

Daily Highlights

July 18, 2017



We deliver what matters

The dollar and U.S. equity futures retreated on signs that the U.S. health-care reform bill is effectively dead in its current form, casting a cloud on President Donald Trump's broader economic revitalization agenda. Asian stocks also declined, halting a six-day surge that pushed the region's shares to the highest since 2008, while Treasury yields dropped. Australia's dollar climbed as its central bank said strength in the jobs market removed some downside risks in wage forecasts, while signaling it isn't ready to join global counterparts in unwinding policy stimulus.

Key Economic Indicator

Country	Data	Forecast	Actual	Prior	GMT
United Kingdom	CPI MoM	0.2%	0.0%	0.3%	8:30
Germany	ZEW Survey Expectations	18	17.5	18.6	9:00
United States	Import Price Index MoM	0.2%	-	0.3%	12:30
United States	Net Long-term TIC Flows	-	-	\$1.8b	20:00

Beirut Stock Exchange

Security	Closing	% Net		Low	High
		Change	Volume		
Solidere A	7.79	-1.39	57,186	7.71	8.09
Solidere B	7.68	0.00	1,000	7.55	7.80
Audi GDR	6.18	0.00	0	6.18	6.18
Audi Listed	6.20	0.00	0	6.20	6.20
Holcim	14.01	0.00	0	14.01	14.01
Blom GDR	12.28	0.24	27,220	12.25	12.30
BLOM Listed	11.25	0.00	0	11.25	11.25
Bemo	1.64	0.00	0	1.64	1.64
Byblos Bank	1.63	-1.21	8,283	1.63	1.63
Byblos GDR	80.00	0.00	0	80.00	80.00
Ciment Blanc Bearer	3.58	0.00	0	3.58	3.58
BLC Bank	0.99	0.00	0	0.99	0.99
BLC Bank Pfd B	100.00	0.00	0	100.00	100.00
BLC Bank Pfd C	100.00	0.00	0	100.00	100.00
BLC Bank Pfd D	100.00	0.00	0	100.00	100.00

World Currencies

	Rates		Rates
LBP	1507.5	TRY	3.5257
EUR	1.1546	AED	3.6730
JPY	112.2200	KWD	0.3026
GBP	1.3034	SAR	3.7503
CAD	1.2621	JOD	0.7090
CHF	0.9550	EGP	17.9707
AUD	0.7938	QAR	3.6900
NZD	0.7354	DKK	6.4411
NOK	8.0938	CNY	6.7527

Libor Rates

	USD	EUR	GBP	CHF	JPY
1 Month	1.23	-0.42	0.25	-0.78	-0.03
3 Months	1.30	-0.35	0.29	-0.73	-0.01
6 Months	1.46	-0.31	0.44	-0.65	0.01
1 Year	1.74	-0.20	0.65	-0.49	0.12

Other Key Rates

BRR USD	6.79	%
BRR LBP	8.66	%
US Fed Fund rate	1.25	%
Eurozone rate	0.00	%
US Prime rate	4.25	%

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Lebanese Treasury Bills		US Treasury		Benchmark Euro	
3 Months	4.44%		Yield		Yield
6 Months	4.99%	2 Yrs Note	1.36	2 Yrs Note	-0.714
1 Year	5.35%	5 Yrs Note	1.85	5 Yrs Note	-0.70
2 Years	5.85%	10 Yrs Note	2.30	10 Yrs Note	0.34
3 Years	6.50%	30 Yrs Note	2.89	30 Yrs Note	1.30

Lebanese Eurobonds

Issuer	Currency	Issue		Maturity		Offer			
		Size	Coupon	Date	Bid	Offer	Bid Yield	Yield	Rating
Lebanese Republic	USD	0.70 bn	5.800%	14-Apr-20	100.00	102.50	5.80%	4.81%	B-
Lebanese Republic	USD	0.60 bn	6.150%	19-Jun-20	100.00	103.00	6.15%	5.03%	B-
Lebanese Republic	USD	1.66 bn	8.250%	12-Apr-21	107.00	109.00	6.12%	5.54%	B-
Lebanese Republic	USD	0.22 bn	6.100%	4-Oct-22	100.00	102.00	6.10%	5.65%	B-
Lebanese Republic	USD	1.00 bn	6.000%	27-Jan-23	99.00	102.00	6.22%	5.57%	B-
Lebanese Republic	USD	2.50 bn	7.000%	12-Mar-24	102.00	104.00	6.62%	6.25%	B-
Lebanese Republic	USD	0.80 bn	6.200%	26-Feb-25	99.00	101.00	6.37%	6.03%	B-
Lebanese Republic	USD	0.80 bn	6.250%	12-Jun-25	99.00	101.00	6.41%	6.09%	B-
Lebanese Republic	USD	0.725 bn	6.600%	27-Nov-26	99.00	101.00	6.74%	6.45%	B-
Lebanese Republic	USD	1.25 bn	6.850%	23-Mar-27	100.00	102.00	6.85%	6.57%	B-
Lebanese Republic	USD	1.00 bn	6.750%	29-Nov-27	99.00	101.00	6.89%	6.61%	B-
Lebanese Republic	USD	0.89 bn	6.650%	3-Nov-28	99.00	101.00	6.78%	6.52%	B-
Lebanese Republic	USD	1.00 bn	6.850%	25-May-29	99.00	101.00	6.97%	6.72%	B-
Lebanese Republic	USD	1.4 bn	6.650%	26-Feb-30	97.00	99.00	7.01%	6.77%	B-
Lebanese Republic	USD	0.3 bn	7.000%	22-Apr-31	99.00	100.00	7.11%	7.00%	B-
Lebanese Republic	USD	1.00 bn	7.000%	23-Mar-32	99.00	100.00	7.11%	7.00%	B-
Lebanese Republic	USD	0.6 bn	7.050%	2-Nov-35	98.00	99.75	7.25%	7.07%	B-
Lebanese Republic	USD	0.75 bn	7.250%	23-Mar-37	99.00	100.25	7.35%	7.22%	B-

International Bonds

Issuer	Currency	Issue		Maturity		Offer			
		Size	Coupon	Date	Bid	Offer	Bid Yield	Offer Yield	Rating
Johnson & Johnson	USD	0.55 bn	2.950%	1-Sep-20	102.75	103.75	2.03%	1.71%	AAA
Republic Of Korea	USD	1.0 bn	3.875%	11-Sep-23	106.00	108.00	2.80%	2.46%	A+
Kingdom Of Sweden	USD	2.0 bn	1.625%	24-Mar-20	100.00	101.00	1.62%	1.24%	AAA
General Electric Co	USD	0.505 bn	2.500%	28-Mar-20	100.00	101.00	2.50%	2.11%	A+
Macquarie Bank	USD	0.75 bn	2.400%	21-Jan-20	100.00	101.00	2.40%	1.99%	A
Costco Wholesale	USD	0.50 bn	1.750%	15-Feb-20	99.75	100.75	1.85%	1.45%	A+
Emirates Telecom	USD	0.90 bn	2.375%	18-Jun-19	99.25	100.25	2.78%	2.24%	AA-
Qatar Telecom	USD	1.0 bn	3.250%	21-Feb-23	99.50	100.25	3.35%	3.20%	A

Commodities

	Rates		Rates		Rates
Gold/oz	1,236.81	WTI Crude Oil/bbl	46.16	Wheat/bu	512.50
Silver/oz	16.14	ICE Brent crude/bbl	48.59	Sugar # 11/lbs	14.17
Platinum/oz	928.00	Natural Gas/mmbtu	3.04	Coffee 'C' /lbs	134.20
Palladium/oz	862.35	LME Aluminum/mt	1645.00	Soybean/bu	1006.00

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World Indices

	Country	Rates	Net change	Net Change %	Low	High
Dow Jones Industrial Avg.	USA	21,629.72	(8.02)	(0.04)	21,617.66	21,661.81
S&P 500 Index	USA	2,459.14	(0.13)	(0.01)	2,457.16	2,462.82
Nasdaq Composite Index	USA	6,314.43	1.97	0.03	6,307.34	6,330.97
Dax Index	Germany	12,516.36	(70.80)	(0.56)	12,542.96	12,656.13
CAC 40 Index	France	5,215.28	(14.89)	(0.28)	5,214.31	5,246.23
FTSE 100 Index	UK	7,409.95	5.82	0.08	7,378.30	7,426.37
IBEX 35 Index	Spain	10,662.00	10.80	0.10	10,604.20	10,670.30
Swiss Market Index	Swiss	9,068.36	29.71	0.33	8,998.49	9,052.64
Nikkei 225	Japan	19,999.91	(118.95)	(0.59)	19,943.14	20,081.3
Hang Seng Index	Hong Kong	26,524.94	54.36	0.21	26,381.14	26,540.17
Tadawul all Share Index	KSA	7,275.01	(13.88)	(0.19)	7,273.66	7,302.56
Kuwait Se Price Index	Kuwait	6,813.11	12.20	0.18	6,789.36	6,817.44
DFM General Index	Dubai	3,590.21	(12.25)	(0.34)	3,579.35	3,602.67
ADX General Index	Abu Dhabi	4,566.04	(9.57)	(0.21)	4,551.79	4,577.55
DSM 20 Index	Qatar	9,390.34	(45.74)	(0.48)	9,351.36	9,433.74
BHSE all Share Index	Bahrain	1,314.83	(0.52)	(0.04)	1,314.09	1,316.06
Amman SE General Index	Jordan	2,159.56	(6.73)	(0.31)	2,158.00	2,166.88
MSM30 Index	Oman	5,063.85	(9.44)	(0.19)	5,063.85	5,078.11

Key Middle East Stocks

	Country	Rates	Net Change	Net Change %	Volume	Low	High
SABIC	KSA	100.40	(0.19)	(0.19)	2,101,106	100.20	100.80
AL Rajhi Bank	KSA	65.70	(0.17)	(0.26)	1,503,866	65.70	66.30
Kingdom Holding	KSA	9.96	0.01	0.10	15,772	9.96	9.96
ZAIN	Kuwait	430	2.00	0.47	3,795,968	428	436
NBK	Kuwait	682	(1.00)	(0.15)	3,880,597	679	683
Humansft	Kuwait	4,300	(20.00)	(0.46)	71,779	4,300	4,300
DFM	Dubai	1.24	0.02	1.64	26,019,415	1.20	1.26
Emaar Properties	Dubai	8.12	0.11	1.37	7,079,187	7.99	8.14
Emirates NBD	Dubai	8.05	0.00	0.00	0	0.00	0.00
ESHRAQ	Abu Dhabi	0.94	(0.01)	(1.05)	1,429,700	0.94	0.96
Aldar Properties PJSC	Abu Dhabi	2.37	0.00	0.00	7,079,147	2.37	2.39
FAB	Abu Dhabi	10.85	0.00	0.00	2,654,195	10.75	10.85
Ras Al Khaima	Abu Dhabi	0.67	0.01	1.52	6,379,190	0.66	0.68
EFG Hermes	Egypt	23.94	0.12	0.50	1,208,133	23.90	24.15
Commercial International Bank	Egypt	88.41	0.03	0.03	28,247	88.12	88.58
Qatari Investors Group	Qatar	49.20	1.10	2.29	74,248	48.00	49.80
Bank Of Jordan	Jordan	2.70	(0.04)	(1.46)	35,783	2.70	2.72
Arab Bank	Jordan	5.92	(0.02)	(0.34)	4,950	5.91	5.94

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