

# Daily Highlights

July 26, 2017



We deliver what matters

Australia's dollar slumped against most major peers as slower-than-expected gains in consumer prices damped expectations for an interest-rate increase by the central bank. The probability the Reserve Bank of Australia will raise rates by May fell to 51 percent from 56 percent Tuesday, interest-rate swaps show. Central bank chief Philip Lowe reiterated his global counterparts' moves to withdraw stimulus "has no automatic implications" for the RBA's policy. Australia consumer prices rose 0.2 percent in the second quarter from the previous three months, missing economists' expectations for a 0.4 percent increase. The trimmed mean, however, matched median forecasts for a 0.5 percent rise.

## Key Economic Indicator

Country	Data	Forecast	Actual	Prior	GMT
United Kingdom	GDP QoQ	0.3%	0.3%	0.2%	8:30
United States	New Home Sales MoM	0.8%	-	2.9%	14:00
United States	U.S. Crude Oil Inventories	-3125k	-	-4727k	14:30
United States	FOMC Rate Decision	1.25%	-	1.25%	18:00

## Beirut Stock Exchange

Security	Closing	% Net		Low	High
		Change	Volume		
Solidere A	8.21	2.50	202,027	7.81	8.22
Solidere B	8.25	4.17	7,687	7.91	8.29
Audi GDR	6.18	1.31	4,850	6.18	6.18
Audi Listed	6.20	3.16	3,000	6.20	6.20
Holcim	11.95	0.00	0	11.95	11.95
Blom GDR	12.25	0.16	7,100	12.25	12.25
BLOM Listed	11.25	0.00	0	11.25	11.25
Bemo	1.64	0.00	0	1.64	1.64
Byblos Bank	1.64	1.86	6,667	1.64	1.64
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	3.5639
EUR	1.1623	AED	3.6730
JPY	111.8600	KWD	0.3023
GBP	1.3023	SAR	3.7501
CAD	1.2507	JOD	0.7091
CHF	0.9557	EGP	17.9370
AUD	0.7906	QAR	3.6600
NZD	0.7426	DKK	6.3980
NOK	7.9949	CNY	6.7545

## Libor Rates

	USD	EUR	GBP	CHF	JPY
1 Month	1.23	-0.39	0.25	-0.78	-0.03
3 Months	1.31	-0.36	0.29	-0.73	-0.01
6 Months	1.45	-0.31	0.43	-0.65	0.01
1 Year	1.74	-0.20	0.63	-0.50	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	1.38	2 Yrs Note	-0.697
1 Year	5.35%	5 Yrs Note	1.88	5 Yrs Note	-0.71
2 Years	5.85%	10 Yrs Note	2.31	10 Yrs Note	0.33
3 Years	6.50%	30 Yrs Note	2.90	30 Yrs Note	1.31

### 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%	4.80%	B-
Lebanese Republic	USD	0.60 bn	6.150%	19-Jun-20	100.00	103.00	6.15%	5.02%	B-
Lebanese Republic	USD	1.66 bn	8.250%	12-Apr-21	107.00	109.00	6.10%	5.52%	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%	1.70%	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%	1.98%	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	2.79%	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	1,246.12	WTI Crude Oil/bbl	48.25	Wheat/bu	478.25
Silver/oz	16.37	ICE Brent crude/bbl	50.46	Sugar # 11/lbs	13.80
Platinum/oz	925.40	Natural Gas/mmbtu	2.95	Coffee 'C' /lbs	130.50
Palladium/oz	855.55	LME Aluminum/mt	1635.00	Soybean/bu	997.00

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## World Indices

	Country	Rates	Net change	Net Change %	Low	High
Dow Jones Industrial Avg.	USA	21,613.43	100.26	0.47	21,577.37	21,670.62
S&P 500 Index	USA	2,477.13	7.22	0.29	2,474.91	2,481.24
Nasdaq Composite Index	USA	6,412.17	1.37	0.02	6,396.87	6,425.45
Dax Index	Germany	12,313.34	49.03	0.40	12,211.14	12,301.67
CAC 40 Index	France	5,198.49	37.41	0.72	5,130.53	5,193.19
FTSE 100 Index	UK	7,480.62	45.80	0.62	7,377.73	7,453.74
IBEX 35 Index	Spain	10,559.40	36.00	0.34	10,446.20	10,621.30
Swiss Market Index	Swiss	9,006.48	68.58	0.77	8,912.20	8,987.15
Nikkei 225	Japan	20,050.16	94.96	0.48	20,016.58	20,116.0
Hang Seng Index	Hong Kong	26,941.02	88.97	0.33	26,786.63	27,007.27
Tadawul all Share Index	KSA	7,218.31	(9.65)	(0.13)	7,210.51	7,232.87
Kuwait Se Price Index	Kuwait	6,845.76	13.23	0.19	6,819.12	6,861.15
DFM General Index	Dubai	3,599.45	4.83	0.13	3,581.09	3,604.47
ADX General Index	Abu Dhabi	4,511.74	(30.20)	(0.66)	4,503.52	4,549.02
DSM 20 Index	Qatar	9,557.93	(36.58)	(0.38)	9,539.56	9,596.83
BHSE all Share Index	Bahrain	1,338.44	3.78	0.28	1,332.42	1,339.64
Amman SE General Index	Jordan	2,162.30	2.29	0.11	2,158.11	2,163.32
MSM30 Index	Oman	5,027.35	29.58	0.59	4,999.63	5,027.36

## Key Middle East Stocks

	Country	Rates	Net Change	Net Change %	Volume	Low	High
SABIC	KSA	100.40	0.44	0.44	739,128	100.00	100.60
AL Rajhi Bank	KSA	63.30	(0.24)	(0.38)	1,058,125	63.20	63.90
Kingdom Holding	KSA	10.20	0.00	0.00	0	-	-
ZAIN	Kuwait	455	0.00	0.00	1,410,974	450	455
NBK	Kuwait	699	(1.00)	(0.14)	1,391,196	698	702
Humansft	Kuwait	4,300	(50.00)	(1.15)	110,385	4,295	4,300
DFM	Dubai	1.17	0.02	1.74	1,786,304	1.15	1.17
Emaar Properties	Dubai	8.10	(0.05)	(0.61)	4,076,879	8.10	8.17
Emirates NBD	Dubai	8.05	(0.02)	(0.25)	68,608	8.05	8.05
ESHRAQ	Abu Dhabi	0.93	0.01	1.09	4,978,665	0.92	0.94
Aldar Properties PJSC	Abu Dhabi	2.32	(0.01)	(0.43)	11,776,548	2.29	2.33
FAB	Abu Dhabi	10.50	(0.15)	(1.41)	2,266,242	10.45	10.75
Ras Al Khaima	Abu Dhabi	0.68	0.00	0.00	0	-	-
EFG Hermes	Egypt	23.15	0.16	0.70	68,021	23.10	23.22
Commercial International Bank	Egypt	86.91	0.03	0.03	952,253	86.77	87.00
Qatari Investors Group	Qatar	50.50	(0.60)	(1.17)	24,187	50.20	51.00
Bank Of Jordan	Jordan	2.72	0.00	0.00	6,702	2.71	2.72
Arab Bank	Jordan	5.90	(0.02)	(0.34)	59,814	5.89	5.90

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