

# Daily Highlights

July 31, 2017



We deliver what matters

Asian raw-material producers advanced after a surge in commodity prices bolstered optimism the global economy can gather momentum. Oil extended last week's strongest rally this year. BHP Billiton Ltd., Rio Tinto Ltd. and Nippon Steel & Sumitomo Metal Corp. underpinned gains on the MSCI Asia-Pacific Index, which is on track to rise for a seventh month. Equity gauges in Japan, South Korea and Australia fluctuated. Oil added to gains from Friday, which came as inventories for crude and gasoline shrank. Copper's rally has further to go, Citigroup Inc. said last week after the metal reached a two-year high while top producer Chile raised its price forecasts.

## Key Economic Indicator

Country	Data	Forecast	Actual	Prior	GMT
Germany	Retail Sales MoM	0.2%	-	0.5%	6:00
United Kingdom	Mortgage Approvals	65.0K	-	65.2K	8:30
Eurozone	Unemployment Rate	9.2%	-	9.3%	9:00
United States	Chicago Purchasing Manager	60.0	-	65.7	13:45

## Beirut Stock Exchange

Security	Closing	% Net		Low	High
		Change	Volume		
Solidere A	7.83	-0.89	8,720	7.72	8.00
Solidere B	7.80	0.91	885	7.67	7.98
Audi GDR	6.10	0.00	0	6.10	6.10
Audi Listed	6.04	-0.98	6,419	6.00	6.10
Holcim	13.00	0.00	0	13.00	13.00
Blom GDR	12.30	0.00	500	12.30	12.30
BLOM Listed	11.30	0.00	0	11.30	11.30
Bemo	1.64	0.00	0	1.64	1.64
Byblos Bank	1.64	0.00	0	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	3.5187
EUR	1.1735	AED	3.6730
JPY	110.6200	KWD	0.3020
GBP	1.3114	SAR	3.7502
CAD	1.2469	JOD	0.7090
CHF	0.9702	EGP	17.8710
AUD	0.7972	QAR	3.6600
NZD	0.7485	DKK	6.3371
NOK	7.9385	CNY	6.7275

## Libor Rates

	USD	EUR	GBP	CHF	JPY
1 Month	1.23	-0.41	0.25	-0.78	-0.03
3 Months	1.31	-0.38	0.29	-0.73	-0.01
6 Months	1.46	-0.31	0.42	-0.65	0.01
1 Year	1.73	-0.20	0.63	-0.50	0.11

## 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	1.35	2 Yrs Note	-0.708
1 Year	5.35%	5 Yrs Note	1.83	5 Yrs Note	-0.72
2 Years	5.85%	10 Yrs Note	2.29	10 Yrs Note	0.33
3 Years	6.50%	30 Yrs Note	2.90	30 Yrs Note	1.33

### 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%	5.01%	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	2.02%	1.69%	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	1,266.80	WTI Crude Oil/bbl	49.78	Wheat/bu	476.25
Silver/oz	16.74	ICE Brent crude/bbl	52.64	Sugar # 11/lbs	14.68
Platinum/oz	939.50	Natural Gas/mmbtu	2.87	Coffee 'C' /lbs	138.10
Palladium/oz	884.20	LME Aluminum/mt	1645.00	Soybean/bu	1003.00

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## World Indices

	Country	Rates	Net change	Net Change %	Low	High
Dow Jones Industrial Avg.	USA	21,830.31	33.76	0.15	21,756.12	21,841.18
S&P 500 Index	USA	2,472.10	(3.32)	(0.13)	2,464.66	2,473.53
Nasdaq Composite Index	USA	6,374.68	(7.51)	(0.12)	6,337.23	6,379.70
Dax Index	Germany	12,186.62	23.92	0.20	12,098.57	12,183.77
CAC 40 Index	France	5,134.35	2.96	0.06	5,105.72	5,144.03
FTSE 100 Index	UK	7,399.82	31.45	0.43	7,339.44	7,443.01
IBEX 35 Index	Spain	10,547.70	11.60	0.11	10,497.70	10,577.30
Swiss Market Index	Swiss	9,064.22	44.91	0.50	8,955.28	9,042.35
Nikkei 225	Japan	19,925.18	(34.66)	(0.17)	19,891.90	19,983.9
Hang Seng Index	Hong Kong	27,323.99	344.60	1.28	27,045.41	27,324.38
Tadawul all Share Index	KSA	7,084.46	(31.38)	(0.44)	7,082.18	7,116.15
Kuwait Se Price Index	Kuwait	6,851.62	56.38	0.83	6,768.43	6,852.47
DFM General Index	Dubai	3,627.48	18.60	0.52	3,604.22	3,633.46
ADX General Index	Abu Dhabi	4,561.65	(15.46)	(0.34)	4,556.91	4,578.27
DSM 20 Index	Qatar	9,409.48	(60.11)	(0.63)	9,398.75	9,488.07
BHSE all Share Index	Bahrain	1,328.00	(4.37)	(0.33)	1,328.00	1,333.47
Amman SE General Index	Jordan	2,140.88	(9.45)	(0.44)	2,138.84	2,149.89
MSM30 Index	Oman	5,024.24	(39.71)	(0.78)	5,024.15	5,064.35

## Key Middle East Stocks

	Country	Rates	Net Change	Net Change %	Volume	Low	High
SABIC	KSA	97.50	0.62	0.64	2,155,587	97.30	98.60
AL Rajhi Bank	KSA	62.20	0.02	0.03	1,435,018	62.10	62.50
Kingdom Holding	KSA	10.12	(0.04)	(0.39)	12,113	10.12	10.12
ZAIN	Kuwait	444	(10.00)	(2.20)	2,563,509	444	453
NBK	Kuwait	697	(6.00)	(0.85)	1,322,573	697	703
Humansft	Kuwait	4,300	50.00	1.18	237,746	4,200	4,300
DFM	Dubai	1.19	0.01	0.85	14,733,257	1.18	1.22
Emaar Properties	Dubai	8.24	0.09	1.10	9,367,983	8.14	8.28
Emirates NBD	Dubai	8.02	0.00	0.00	235,500	#N/A N/	#N/A N/A
ESHRAQ	Abu Dhabi	0.93	(0.01)	(1.06)	1,291,987	0.93	0.94
Aldar Properties PJSC	Abu Dhabi	2.33	(0.01)	(0.43)	1,998,076	2.32	2.34
FAB	Abu Dhabi	10.70	0.00	0.00	2,612,699	10.65	10.75
Ras Al Khaima	Abu Dhabi	0.68	0.01	1.49	7,193,842	0.67	0.69
EFG Hermes	Egypt	22.50	0.12	0.54	132,023	22.40	22.65
Commercial International Bank	Egypt	84.88	0.24	0.28	362,577	84.75	85.05
Qatari Investors Group	Qatar	48.85	0.35	0.72	4,019	48.20	49.40
Bank Of Jordan	Jordan	2.73	(0.01)	(0.36)	39,198	2.72	2.75
Arab Bank	Jordan	5.85	(0.03)	(0.51)	206,910	5.79	5.87

## Contacts

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