

## Economic data

Friday, Jun 10, 2022

Local Time	Country	Indicator Name	Period	Actual	est.	Prior
15:30	US	CPI MM, SA	May	8.6%	8.3%	8.3%
15:30	US	U Mich Sentiment Prelim	Jun	50.2	58	58.4

## Market Update

### ■ Dollar rises as hot U.S. inflation data seen keeping Fed hawkish.

- The dollar climbed to a near four-week high against a basket of currencies on Friday, after data showed U.S. consumer prices accelerated in May, strengthening expectations the Federal Reserve may have to continue with interest rate hikes through September to combat inflation. Economists had hoped that the annual CPI rate peaked in April. The inflation report was published ahead of an anticipated second 50 basis points rate hike from the Fed next Wednesday. The U.S. central bank is expected to raise its policy interest rate by an additional half a percentage point in July. It has hiked the overnight rate by 75 basis points since March.

### ■ Oil falls as U.S. inflation data surges, China imposes lockdowns.

- Oil prices fell on Friday, after U.S. consumer prices rose more than expected and China imposed new COVID-19 lockdown measures. Oil prices sank along with Wall Street stocks after news that U.S. consumer prices accelerated in May. Gasoline prices have hit a record high and the cost of food has soared, leading to the largest annual increase in about 40 years. That raises expectations that the Federal Reserve will tighten policy more aggressively. In another red flag for demand, Shanghai and Beijing went back on COVID alert on Thursday. Parts of Shanghai imposed new lockdown restrictions and the city announced a round of mass testing for millions of residents.

Major Currency	Today (Jun 10, 2022)	Change % (Jun 09, 2022)
EUR/USD	1.0519	-0.92
GBP/USD	1.2315	-1.42
AUD/USD	0.7058	-0.56
NZD/USD	0.6372	-0.22
USD/CHF	0.9880	-0.79
USD/JPY	134.41	-0.04
USD/CAD	1.2776	-0.60
USD/NOK	9.7039	-1.09
USD/SEK	10.0285	-1.10
USD/CNY	6.7091	-0.25

SAR SAIBOR	Today (Jun 09, 2022)	Change % (Jun 08, 2022)
1 Months	2.027	-0.129
3 Months	3.146	-0.793
6 Months	3.288	1.844

USD LIBOR	Today (Jun 10, 2022)	Change % (Jun 09, 2022)
1 Months	1.282	2.186
3 Months	1.744	1.361
6 Months	2.311	0.753

Commodity	Today (Jun 10, 2022)	Change % (Jun 09, 2022)
OIL BRT (US\$/Barrel)	122	-0.86
GOLD (US\$/Oz)	1,872	1.28
SILVER (US\$/Oz)	22	0.91

## Major Events Coming Up

### Key events

Date	Country	Event
13 June	UK	GDP Estimate MM
13 June	UK	Manufacturing Output MM
14 June	UK	Employment Change
15 June	EURO Zone	Reserve Assets Total
15 June	US	Retail Sales
15 June	US	Fed Funds Target Rate
16 June	UK	BOE Bank Rate
16 June	US	Initial Jobless Clm
17 June	EURO Zone	HICP Final MM
17 June	US	Industrial Production MM

\*1 Source: Reuters and Bloomberg

### Treasury Retail Sales

SABB General no.	011 276 4000
Toll free no.	800 119 4000
Nouf Alsugair	011 276 4421
Zakariya Alshowikhat	011 276 4935
Faris Almazrou	011 276 4419
Khaled AlBahussain	011 276 4415
Abdulaziz AlAbdulkrim	011 276 4449

### Treasury Regional Sales WPM

SABB General no.	012 603 5555
Jehad Tashkandi	012 603 5632
Badr Almojededi	012 603 5601
Mohammed Boghasha	012 603 5611

[sabb.treasury@sabb.com](mailto:sabb.treasury@sabb.com)

Market Index	Today (Jun 12, 2022)	Change % (Jun 09, 2022)
TASI	12,604	0.06
NOMU	22,240	0.15

Market Index	Today (Jun 10, 2022)	Change % (Jun 09, 2022)
Dow Jones	31,393	-2.73
S&P 500	3,901	-2.91
NASDAQ	11,340	-3.56
FTSE 100	7,318	-2.12
NIKKEI 225	27,824	-1.49

US Treasury	Today (Jun 10, 2022)	Change % (Jun 09, 2022)
5-Year	3.26	6.25
10-Year	3.16	3.61

SAMA	Current	Previous
Repo	1.75	1.25
Reverse Repo	1.25	0.75
3 Month T-Bills	0.87503	0.87503
6 Month T-Bills	1.52003	1.49003
1 Year T-Bills	1.59002	1.56001

### Treasury Regional Sales CPM

SABB General no.	011 225 7555
Mohammed Alzowawi	011 225 7381
Adel Alkhuraisi	011 225 7388
Khalid Almadi	011 276 4231
Saleh Aljabreen	011 276 4831
Abdullah Al-Rumayyan	011 225 7088
Yousef AlAkeel	011 225 7378

### Treasury Regional Sales EPM

SABB General no.	013 807 2000
Nader Algosaibi	013 807 2488
Abdullah Alfaraj	013 807 2479
Ghassan Alhawashim	013 807 2487
Ali Albader	013 807 2486
Abdullah Bunhaya	013 807 2492

"Disclaimer: This market commentary is prepared for information only, it must not be shared, forwarded or re-sent for any purpose to any external party and it must not be republished on any source related to internet website (Publicly/privately) without an official approval obtained from SABB. the information contained in this report is obtained from outside sources. SABB believes that the information to be reliable. However, SABB do not guarantee its completeness or accuracy. The opinions expressed are subject to change without notice and SABB expressly disclaims any and all liability for the information contained in this market commentary. The market commentary only contains general information. It should not be construed as an offer to sell or the solicitation of an offer to purchase or subscribe for any investment. The specific investment objectives, personal situation and particular needs of any person have not been taken into consideration. Accordingly, you need not rely on the market commentary as an investment advice. Neither SABB nor any of its affiliates nor their directors, officers and employees will be liable or have any responsibility of any kind for any loss or damage that may be incurred resulting from the information contained in this market commentary."