

# Morning Update

January 14, 2025



## Local & Regional Markets

- Saudi Arabia offers new benefits to importers and exporters
- Saudi-Japanese Business Council discusses strengthening investment partnerships
- Oman and Saudi Arabia sign MoU to boost financial cooperation

## International Markets

- Dollar drifts near 2-year high as rate-cut bets fade, eyes on tariffs
- BOJ deputy governor flags chance of rate hike next week
- Nasdaq closes lower, S&P 500 up slightly as US yields stay elevated

Source(s): Bloomberg, Reuters, Zawya

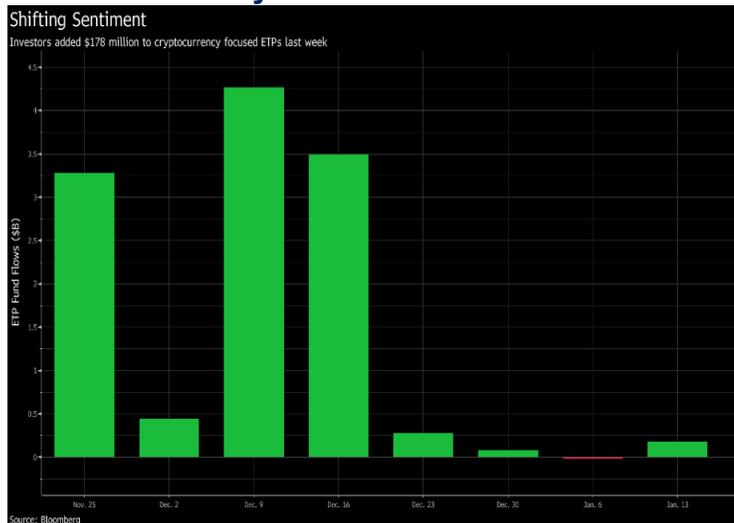
## Lebanese Government Bonds

| Maturity | 12/06/2025 | 17/05/2033 | 27/07/35 | 23/03/2037 |
|----------|------------|------------|----------|------------|
| Coupon   | 6.25%      | 8.20%      | 12.00%   | 7.25%      |
| Price    | 16.000     | 16.033     | 16.058   | 16.033     |

## US Treasuries

| Tenor | 6M    | 1Y    | 3Y    | 5Y    | 10Y   |
|-------|-------|-------|-------|-------|-------|
| Yield | 4.29% | 4.21% | 4.47% | 4.57% | 4.76% |

## Chart of the Day



## Market Levels

| Indices  | MKT | Last Close | Daily Return | YTD Return |
|----------|-----|------------|--------------|------------|
| DJIA     | US  | 42,297.12  | 0.86%        | -0.58%     |
| S&P 500  | US  | 5,836.22   | 0.16%        | -0.77%     |
| NASDAQ   | US  | 19,088.10  | -0.38%       | -1.15%     |
| DAX      | GE  | 20,132.85  | -0.41%       | 1.12%      |
| FTSE 100 | UK  | 8,224.19   | -0.29%       | 0.63%      |
| CAC 40   | FR  | 7,408.64   | -0.30%       | 0.38%      |
| DFM      | AE  | 5,232.50   | 0.08%        | 1.43%      |
| TASI     | SA  | 12,109.94  | -0.14%       | 0.61%      |

| Currencies | Last Close | Daily Return | YTD Return |
|------------|------------|--------------|------------|
| EURUSD     | 1.0218     | 0.29%        | -0.98%     |
| GBPUSD     | 1.2174     | 0.25%        | -2.51%     |
| USDJPY     | 157.33     | 0.09%        | 0.08%      |
| USDCAD     | 1.4409     | -0.20%       | -0.07%     |
| USDCHF     | 0.9183     | -0.27%       | 0.89%      |
| USDTRY     | 35.4929    | -0.04%       | 0.35%      |
| USDLBP     | 89,500.00  | -            | -          |

| Commodities | Last Close | Daily Return | YTD Return |
|-------------|------------|--------------|------------|
| Gold        | 2,660.94   | 0.31%        | 1.71%      |
| Silver      | 29.68      | -0.14%       | 2.76%      |
| Platinum    | 958.28     | 0.25%        | 5.76%      |
| Palladium   | 939.31     | 0.56%        | 3.34%      |
| Brent Crude | 81.01      | -0.54%       | 7.94%      |
| WTI Crude   | 78.82      | -0.43%       | 9.43%      |
| Natural Gas | 210.03     | -0.27%       | 4.25%      |
| Cocoa       | 10,928.00  | 3.39%        | -6.40%     |

| Beirut Stock Exchange | Last Close | Daily Return | YTD Return |
|-----------------------|------------|--------------|------------|
| Solidere A            | 126.00     | 0.00%        | 5.00%      |
| Solidere B            | 129.50     | 3.60%        | 8.37%      |
| Bank Audi             | 2.55       | 0.00%        | 2.82%      |
| Blom Bank             | 5.00       | 0.00%        | -20.00%    |
| Byblos Bank           | 1.25       | 0.00%        | 6.84%      |

## Interest Rates

| US Federal Funds     |       |  |  |  |
|----------------------|-------|--|--|--|
| Target - Upper Bound | 4.50% |  |  |  |

| Reference Rate |          |          |          |          |
|----------------|----------|----------|----------|----------|
|                | 1M       | 3M       | 6M       | 12M      |
| USD-TERM SOFR  | 4.960%   | 4.854%   | 4.682%   | 6.041%   |
| EUR-EURIBOR    | 2.839%   | 2.766%   | 2.641%   | 2.564%   |
| GBP-SONIA      | 4.709%   | 4.801%   | 4.947%   | 5.168%   |
| JPY-TONAR      | 0.22416% | 0.22415% | 0.20828% | 0.12715% |
| TRY-TRLIBOR    | 14.594%  | 16.011%  | 16.534%  | 18.900%  |

## Major Economic Events

| Market | Time  | Event                |
|--------|-------|----------------------|
| US     | 15:30 | PPI Final Demand MoM |

All times in Beirut time

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