

# Morning Update

January 31, 2025



## Local & Regional Markets

- GCC trade 'poised for 5.5% annual growth'
- Qatar Central Bank issues treasury bills worth \$467mln
- Kuwait may soon be allowed to raise debt after eight-year hiatus

## International Markets

- Trump repeats tariffs threat to dissuade BRICS nations from replacing US dollar
- Coffee's record highs continue as it approaches \$4 per lb
- Oil prices rise amid US tariff threat but still set for weekly loss

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	15.76	15.77	15.89	15.76

## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.28%	4.13%	4.27%	4.35%	4.54%

## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	44,882.13	0.38%	5.50%
S&P 500	US	6,071.17	0.53%	3.22%
NASDAQ	US	19,681.75	0.25%	1.92%
DAX	GE	21,727.20	0.41%	9.13%
FTSE 100	UK	8,646.88	1.04%	5.80%
CAC 40	FR	7,941.64	0.88%	7.60%
DFM	AE	5,154.97	0.50%	-0.07%
TASI	SA	12,415.49	-0.19%	3.15%
Currencies				
EURUSD		1.0417	-0.30%	0.36%
GBPUSD		1.2445	-0.21%	-0.80%
USDJPY		154.30	0.31%	-1.64%
USDCAD		1.4415	0.45%	0.62%
USDCHF		0.9088	0.16%	0.27%
USDTRY		35.7645	0.25%	1.40%
USDLBP		89,500	-	-
Commodities				
Gold		2,795.71	-0.01%	6.52%
Silver		31.58	-0.45%	9.01%
Platinum		971.55	0.01%	6.96%
Palladium		983.46	0.41%	8.04%
Brent Crude		76.87	0.79%	3.80%
WTI Crude		72.73	0.82%	2.24%
Natural Gas		203.74	0.96%	2.38%
Cocoa		11,050.00	-4.27%	0.09%
Beirut Stock Exchange				
Solidere A		114.60	0.35%	-4.50%
Solidere B		114.10	0.00%	-4.52%
Bank Audi		3.00	0.00%	20.97%
Blom Bank		5.00	0.00%	-20.00%
Byblos Bank		1.25	0.00%	6.84%

## Chart of the Day

**Oil Rises With Trump Threatening Tariffs on Canada, Mexico**  
Brent's prompt spread holds in backwardation ahead of expiry



## Interest Rates

US Federal Funds				
Target - Upper Bound	4.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.31%	4.29%	4.24%	4.16%
EUR-EURIBOR	2.73%	2.61%	2.60%	2.54%
GBP-SONIA	4.71%	4.75%	4.90%	5.14%
JPY-TONAR	0.25%	0.23%	0.23%	0.14%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

## Major Economic Events

Market	Time	Event
US	15:30	Personal Income

All times in Beirut time

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