

# Morning Update

February 13, 2025

## Local & Regional Markets

- UAE's economy demonstrated high resilience to withstand global shocks: IMF
- UAE, Azerbaijan agree to strengthen bilateral cooperation
- 5 to 6% expected growth of UAE national economy in 2025

## International Markets

- Fed's Powell says central bank still has access to data it needs
- Bank of England's Pill 'cautious' about further rate cuts
- FTSE 100 scales record peak for the third straight session

Source(s): Bloomberg, Reuters, Zawya

## Lebanese Government Bonds

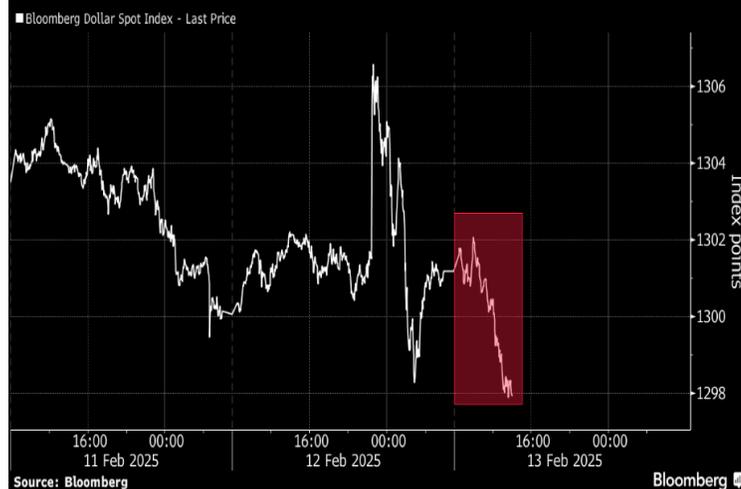
Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	18.01	18.10	18.23	18.08

## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.35%	4.25%	4.37%	4.45%	4.61%

## Chart of the Day

### Dollar Dips as US-Russia Talks Buoy Sentiment



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	44,368.56	-0.50%	4.29%
S&P 500	US	6,051.97	-0.27%	2.90%
NASDAQ	US	19,649.95	0.03%	1.76%
DAX	GE	22,148.03	0.50%	11.25%
FTSE 100	UK	8,807.44	0.34%	7.76%
CAC 40	FR	8,042.19	0.17%	8.96%
DFM	AE	5,304.17	-0.59%	2.82%
TASI	SA	12,385.70	-0.31%	2.90%
Currencies				
EURUSD		1.0426	0.09%	0.83%
GBPUSD		1.2478	0.12%	-0.21%
USDJPY		154.35	-0.08%	-1.99%
USDCAD		1.4262	-0.01%	-0.91%
USDCHF		0.9117	-0.04%	0.40%
USDTRY		36.1048	0.04%	2.13%
USDLBP		89,500	-	-
Commodities				
Gold		2,902.97	0.41%	11.07%
Silver		32.35	-0.27%	11.89%
Platinum		996.59	0.19%	9.91%
Palladium		976.89	1.25%	8.22%
Brent Crude		75.18	-1.01%	-0.29%
WTI Crude		71.37	-1.02%	-1.51%
Natural Gas		208.96	-1.30%	1.65%
Cocoa		10,131.00	-1.66%	-8.23%
Beirut Stock Exchange				
Solidere A		112.40	-1.32%	-6.33%
Solidere B		109.60	0.18%	-8.28%
Bank Audi		2.99	0.00%	20.56%
Blom Bank		6.00	0.00%	-4.00%
Byblos Bank		1.09	0.00%	-6.84%

## Interest Rates

US Federal Funds				
Target - Upper Bound	4.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.31%	4.32%	4.29%	4.24%
EUR-EURIBOR	2.62%	2.54%	2.48%	2.37%
GBP-SONIA	4.68%	4.71%	4.87%	5.12%
JPY-TONAR	0.34%	0.27%	0.25%	0.16%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

## Major Economic Events

Market	Time	Event
US	15:30	PPI Final Demand MoM
US	15:30	Initial Jobless Claims

All times in Beirut time