

Morning Update

March 13, 2025

Market Levels

Local & Regional Markets

- Gross banks' assets up by 2.4% to \$121.6bln at end of December 2024: CBUAE
- Kuwait oil price drops to USD 73.31 pb
- National Investment Strategy to boost UAE's global hub status

International Markets

- French central bank trims growth outlook on trade tensions
- White House adviser expects US GDP growth of at least 2% to 2.5% in Q1
- Goldman Sachs lowers S&P 500 year-end target to 6,200

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	18.28	18.32	18.45	18.29

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.21%	4.03%	3.97%	4.05%	4.29%

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	41,350.93	-0.20%	-2.80%
S&P 500	US	5,599.30	0.49%	-4.80%
NASDAQ	US	17,648.45	1.22%	-8.61%
DAX	GE	22,676.41	1.56%	13.90%
FTSE 100	UK	8,540.97	0.53%	4.50%
CAC 40	FR	7,988.96	0.59%	8.24%
DFM	AE	5,157.12	0.69%	-0.03%
TASI	SA	11,704.93	-0.11%	-2.75%

Currencies	Last Close	Daily Return	YTD Return
EURUSD	1.0907	-0.23%	5.15%
GBPUSD	1.2967	-0.07%	3.51%
USDJPY	148.13	-0.22%	-6.07%
USDCAD	1.4386	0.09%	0.06%
USDCHF	0.8820	-0.03%	-2.88%
USDTRY	36.5862	0.04%	3.51%
USDGBP	89,500	-	-

Commodities	Last Close	Daily Return	YTD Return
Gold	2,936.20	0.11%	12.00%
Silver	33.23	-0.57%	14.57%
Platinum	989.17	-0.71%	8.11%
Palladium	952.50	0.40%	4.63%
Brent Crude	70.95	-0.16%	-5.09%
WTI Crude	67.68	-0.24%	-5.86%
Natural Gas	215.01	0.03%	-3.44%
Cocoa	8,355.00	0.64%	-24.32%

Beirut Stock Exchange	Last Close	Daily Return	YTD Return
Solidere A	104.00	-0.57%	-13.33%
Solidere B	102.20	-0.87%	-14.48%
Bank Audi	2.74	0.00%	10.48%
Blom Bank	7.00	0.00%	12.00%
Byblos Bank	1.01	0.00%	-13.68%

Chart of the Day

Surge to Record Cocoa, Coffee Prices Stress Industry Players

Long rallies have tightened cash flows, affected trade



Interest Rates

US Federal Funds				
Target - Upper Bound	4.50%			

Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.32%	4.30%	4.18%	3.98%
EUR-EURIBOR	2.45%	2.55%	2.39%	2.45%
GBP-SONIA	4.46%	4.63%	4.79%	5.06%
JPY-TONAR	0.47%	0.35%	0.29%	0.20%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

Major Economic Events

Market	Time	Event
US	14:30	PPI Final Demand MoM
US	14:30	Initial Jobless Claims

All times in Beirut time