

# Morning Update

March 14, 2025

## Market Levels

### Local & Regional Markets

- UAE aluminum exports to US jump ahead of Trump tariffs, data shows
- Kuwait oil price increases 16 cents to reach USD 73.47
- Passage of debt law will help Kuwait cut deficit: Fitch

### International Markets

- Donald Trump makes Chinese stocks (somewhat) great again
- Gold climbs to record high on trade tensions, US rate outlook
- Wall Street slides as trade war, escalates, S&P 500 confirms correction

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	18.34	18.39	18.51	18.33

### US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.21%	4.01%	3.96%	4.04%	4.29%

		Last Close	Daily Return	YTD Return
<b>Indices</b>				
DJIA	US	40,813.57	-1.30%	-4.07%
S&P 500	US	5,521.52	-1.39%	-6.12%
NASDAQ	US	17,303.01	-1.96%	-10.40%
DAX	GE	22,567.14	-0.48%	13.35%
FTSE 100	UK	8,542.56	0.02%	4.52%
CAC 40	FR	7,938.21	-0.64%	7.55%
DFM	AE	5,184.82	0.54%	0.51%
TASI	SA	11,725.88	0.18%	-2.58%
<b>Currencies</b>				
EURUSD		1.0855	-0.06%	4.83%
GBPUSD		1.2940	0.06%	3.43%
USDJPY		147.63	0.55%	-5.67%
USDCAD		1.4450	-0.14%	0.27%
USDCHF		0.8839	-0.03%	-2.67%
USDTRY		36.6086	0.22%	3.74%
USDLBP		89,500	-	-
<b>Commodities</b>				
Gold		2,979.58	0.21%	13.77%
Silver		33.65	0.53%	17.32%
Platinum		994.08	0.71%	10.21%
Palladium		962.00	1.11%	6.42%
Brent Crude		69.88	0.64%	-5.77%
WTI Crude		66.55	0.71%	-6.55%
Natural Gas		213.31	0.41%	-3.85%
Cocoa		8,172.00	-2.19%	-25.98%
<b>Beirut Stock Exchange</b>				
Solidere A		102.60	-1.35%	-14.50%
Solidere B		102.20	0.00%	-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

### Spot Gold Hits Record Just Below \$3,000 an Ounce

Bullion aided by rise in haven demand, trade-war concerns



## Interest Rates

US Federal Funds				
Target - Upper Bound	4.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.32%	4.29%	4.16%	3.95%
EUR-EURIBOR	2.39%	2.53%	2.37%	2.43%
GBP-SONIA	4.46%	4.63%	4.78%	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	16:00	U. of Mich. Sentiment

All times in Beirut time