

Morning Update

March 21, 2025

Market Levels

Local & Regional Markets

- Qatar's economy grows 2.4% YoY in 2024
- Kuwait oil price drops to \$74.73 pb
- Saudi Arabia and Pakistan to further enhance bilateral ties

International Markets

- U.S. dollar stands tall after Fed signals no rush to cut rates
- Gold set for third weekly gain on global uncertainties, rate cut hopes
- Central banks turn more cautious on rate cuts

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 | 17.92 | 18.00 | 18.07 | 17.93 |

US Treasuries

| Tenor | 6M | 1Y | 3Y | 5Y | 10Y |
|-------|-------|-------|-------|-------|-------|
| Yield | 4.22% | 4.05% | 3.94% | 4.02% | 4.25% |

| | | Last Close | Daily Return | YTD Return |
|------------------------------|----|------------|--------------|------------|
| Indices | | | | |
| DJIA | US | 41,953.32 | -0.03% | -1.39% |
| S&P 500 | US | 5,662.89 | -0.22% | -3.72% |
| NASDAQ | US | 17,691.63 | -0.33% | -8.38% |
| DAX | GE | 22,999.15 | -1.24% | 15.52% |
| FTSE 100 | UK | 8,701.99 | -0.05% | 6.47% |
| CAC 40 | FR | 8,094.20 | -0.95% | 9.67% |
| DFM | AE | 5,131.36 | 0.28% | -0.53% |
| TASI | SA | 11,760.32 | 0.43% | -2.29% |
| Currencies | | | | |
| EURUSD | | 1.0845 | -0.22% | 4.56% |
| GBPUSD | | 1.2962 | -0.28% | 3.25% |
| USDJPY | | 148.77 | 0.55% | -4.94% |
| USDCAD | | 1.4327 | 0.11% | -0.33% |
| USDCHF | | 0.8821 | -0.03% | -2.63% |
| USDTRY | | 37.9449 | 0.11% | 7.45% |
| USDLBP | | 89,500 | - | - |
| Commodities | | | | |
| Gold | | 3,041.77 | -0.52% | 15.30% |
| Silver | | 33.41 | -1.17% | 14.51% |
| Platinum | | 984.81 | 0.01% | 8.42% |
| Palladium | | 950.95 | -0.24% | 3.79% |
| Brent Crude | | 72.00 | 0.33% | -3.22% |
| WTI Crude | | 68.07 | 0.43% | -4.68% |
| Natural Gas | | 219.11 | 0.06% | -1.58% |
| Cocoa | | 8,071.00 | -0.62% | -26.89% |
| Beirut Stock Exchange | | | | |
| Solidere A | | 99.30 | -0.55% | -17.25% |
| Solidere B | | 100.60 | -0.89% | -15.82% |
| Bank Audi | | 2.65 | -3.64% | 6.85% |
| Blom Bank | | 7.00 | 0.00% | 12.00% |
| Byblos Bank | | 1.01 | 0.00% | -13.68% |

Chart of the Day

Gold Hits Record After Fed Lowers US Growth Outlook Bullion is up 16% so far this year



Interest Rates

| US Federal Funds | | | | |
|----------------------|--------|--------|--------|--------|
| Target - Upper Bound | 4.50% | | | |
| Reference Rate | | | | |
| | 1M | 3M | 6M | 12M |
| USD-TERM SOFR | 4.32% | 4.31% | 4.23% | 4.09% |
| EUR-EURIBOR | 2.39% | 2.41% | 2.42% | 2.41% |
| GBP-SONIA | 4.46% | 4.61% | 4.76% | 5.04% |
| JPY-TONAR | 0.47% | 0.37% | 0.30% | 0.21% |
| TRY-TRLIBOR | 14.59% | 16.01% | 16.53% | 18.90% |

Major Economic Events

| Market | Time | Event |
|---------------|------|-------|
| No Major Data | | |

All times in Beirut time