

Morning Update

April 15, 2025



Market Levels

Local & Regional Markets

- UAE's non-oil economy continues healthy growth: OPEC
- Saudi Arabia plans to pay off Syria's World Bank debts, sources say
- Egypt seeks \$2bn in Qatari investments in 2025

International Markets

- Asia shares rise, bonds hold steady on some tariff reprieve
- Dollar steady as traders grapple with tariff uncertainty, volatility
- Gold firms as markets grapple with US tariff uncertainty

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	15.69	15.70	15.83	15.57

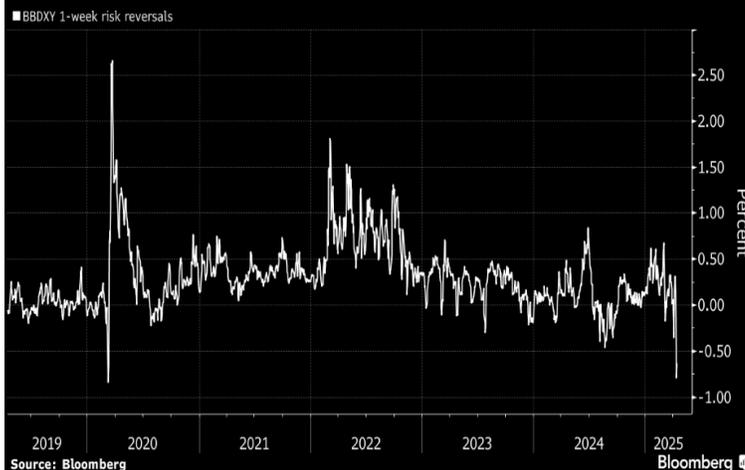
US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.15%	3.96%	3.86%	4.00%	4.34%

		Last Close	Daily Return	YTD Return
Indices				
	MKT			
DJIA	US	40,524.79	0.78%	-4.75%
S&P 500	US	5,405.97	0.79%	-8.09%
NASDAQ	US	16,831.48	0.64%	-12.84%
DAX	GE	20,954.83	2.85%	5.25%
FTSE 100	UK	8,134.34	2.14%	-0.47%
CAC 40	FR	7,273.12	2.37%	-1.46%
DFM	AE	5,056.28	1.82%	-1.98%
TASI	SA	11,597.35	0.04%	-3.65%
Currencies				
EURUSD		1.1331	0.26%	9.78%
GBPUSD		1.3166	0.39%	5.58%
USDJPY		143.22	-0.19%	-9.15%
USDCAD		1.3904	-0.37%	-3.74%
USDCHF		0.8158	-0.03%	-10.18%
USDTRY		38.0336	0.00%	7.57%
USDLBP		89,500	-	-
Commodities				
Gold		3,207.64	0.72%	23.10%
Silver		32.03	0.99%	12.17%
Platinum		955.53	-0.07%	5.12%
Palladium		959.53	-1.18%	3.74%
Brent Crude		64.88	0.25%	-12.86%
WTI Crude		61.53	0.31%	-13.94%
Natural Gas		202.22	0.31%	-8.99%
Cocoa		8,159.00	-3.33%	-21.71%
Beirut Stock Exchange				
Solidere A		91.00	-0.11%	-24.17%
Solidere B		91.00	0.00%	-23.85%
Bank Audi		2.62	0.00%	5.65%
Blom Bank		4.41	0.00%	-29.44%
Byblos Bank		1.01	0.00%	-13.68%

Chart of the Day

Dollar Bearishness at Levels Unseen Since the Pandemic



Interest Rates

US Federal Funds				
Target - Upper Bound	4.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.32%	4.26%	4.10%	3.85%
EUR-EURIBOR	2.30%	2.28%	2.24%	2.17%
GBP-SONIA	4.46%	4.54%	4.70%	4.99%
JPY-TONAR	0.47%	0.44%	0.33%	0.23%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

Major Economic Events

Market	Time	Event
GE	12:00	ZEW Survey Expectations
US	15:30	Empire Manufacturing

All times in Beirut time

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