

# Morning Update

May 19, 2025

## Market Levels

### Local & Regional Markets

- Non-oil sources will generate 50% of Saudi Arabia's future revenues: Trump
- Saudi Arabia and Turkey to enhance bilateral cooperation
- Qatar records over \$2.7bln in FDI in 2024

### International Markets

- Dollar slips after US credit downgrade, Aussie edges higher before RBA
- Oil prices slip as US, China concerns weigh
- Trump pushes US Federal Reserve for rate cuts, criticizes Powell

Source(s): Bloomberg, Reuters, Zawya

### Lebanese Government Bonds

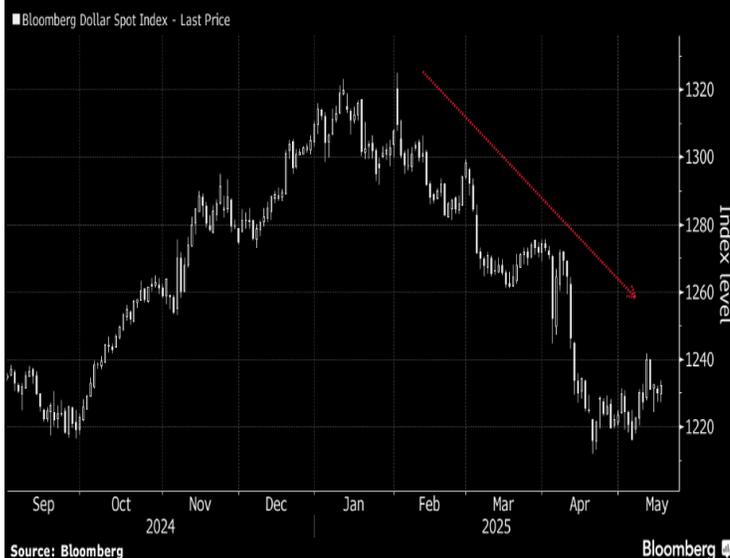
Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	17.00	17.12	17.15	16.96

### US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.23%	4.08%	3.97%	4.10%	4.51%

### Chart of the Day

#### Dollar Has Fallen This Year Amid US Policy Concerns



		Last Close	Daily Return	YTD Return
<b>Indices</b>				
DJIA	US	42,654.74	0.78%	0.26%
S&P 500	US	5,958.38	0.70%	1.30%
NASDAQ	US	19,211.10	0.52%	-0.52%
DAX	GE	23,767.43	0.30%	19.38%
FTSE 100	UK	8,684.56	0.59%	6.26%
CAC 40	FR	7,886.69	0.42%	6.86%
DFM	AE	5,455.41	1.05%	5.75%
TASI	SA	11,438.94	-0.40%	-4.96%
<b>Currencies</b>				
EURUSD		1.1163	0.20%	8.08%
GBPUSD		1.3283	0.14%	6.25%
USDJPY		145.70	-0.35%	-7.72%
USDCAD		1.3969	0.01%	-2.92%
USDCHF		0.8376	-0.03%	-7.87%
USDTRY		38.8472	0.04%	9.91%
USDGBP		89,500	-	-
<b>Commodities</b>				
Gold		3,203.65	0.45%	22.62%
Silver		32.29	0.37%	12.40%
Platinum		991.44	0.42%	9.59%
Palladium		964.50	0.67%	6.23%
Brent Crude		65.41	-0.57%	-12.86%
WTI Crude		62.49	-0.53%	-13.33%
Natural Gas		214.18	-0.40%	-3.57%
Cocoa		10,898.00	6.25%	4.58%
<b>Beirut Stock Exchange</b>				
Solidere A		85.50	3.26%	-28.75%
Solidere B		84.00	-1.00%	-29.71%
Bank Audi		2.52	0.00%	1.61%
Blom Bank		5.17	1.77%	-17.28%
Byblos Bank		0.91	0.00%	-22.22%

### Interest Rates

US Federal Funds				
Target - Upper Bound	4.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.33%	4.32%	4.27%	4.09%
EUR-EURIBOR	2.09%	2.10%	2.16%	2.14%
GBP-SONIA	4.40%	4.46%	4.61%	4.92%
JPY-TONAR	0.47%	0.47%	0.38%	0.27%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

### Major Economic Events

Market	Time	Event
US	17:00	Leading Index

All times in Beirut time

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