

Morning Update

May 23, 2025



Market Levels

Local & Regional Markets

- Ministry of Economy highlights Saudi Arabia's key economic indicators for April 2025
- Kuwait oil price up \$1.04 to USD 66.40 pb
- Kuwait pushes diversification, private sector growth

International Markets

- Global bond markets signal governments must pay more to borrow long-term
- Oil falls on stronger US dollar, possibility of higher OPEC+ output
- US Treasuries sell-off remains orderly, IMF says

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	17.35	17.36	17.36	17.33

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.28%	4.10%	3.96%	4.09%	4.53%

Chart of the Day

Volatility of China's Government Bonds at Multi-Month Lows



Source: Bloomberg

Bloomberg

		Last Close	Daily Return	YTD Return
Indices				
DJIA	US	41,859.09	0.00%	-1.61%
S&P 500	US	5,842.01	-0.04%	-0.67%
NASDAQ	US	18,925.73	0.28%	-1.99%
DAX	GE	23,999.17	-0.51%	20.54%
FTSE 100	UK	8,739.26	-0.54%	6.93%
CAC 40	FR	7,864.44	-0.58%	6.55%
DFM	AE	5,452.76	0.26%	5.70%
TASI	SA	11,188.74	-1.02%	-7.04%
Currencies				
EURUSD		1.1269	0.43%	9.36%
GBPUSD		1.3418	0.25%	7.45%
USDJPY		144.02	-0.42%	-8.85%
USDCAD		1.3867	-0.29%	-3.91%
USDCHF		0.8292	-0.03%	-8.97%
USDTRY		38.9213	0.23%	10.34%
USDLBP		89,500	-	-
Commodities				
Gold		3,301.62	0.37%	26.27%
Silver		33.08	0.28%	15.02%
Platinum		1,078.73	0.91%	19.83%
Palladium		1,018.26	-0.48%	10.87%
Brent Crude		64.44	-0.65%	-14.23%
WTI Crude		61.20	-0.70%	-15.27%
Natural Gas		213.12	-0.54%	-4.18%
Cocoa		10,278.00	-4.11%	-1.37%
Beirut Stock Exchange				
Solidere A		81.95	-5.64%	-31.71%
Solidere B		83.35	0.00%	-30.25%
Bank Audi		2.74	0.00%	10.48%
Blom Bank		5.17	0.00%	-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	4.32%	4.33%	4.27%	4.06%
EUR-EURIBOR	2.05%	2.05%	2.11%	2.08%
GBP-SONIA	4.35%	4.44%	4.59%	4.90%
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	New Home Sales

All times in Beirut time

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