

# Morning Update

June 25, 2025

## Local & Regional Markets

- Saudi Arabia's trade surplus soars 52% to \$16.8bln in 1Q 2025
- CBUAE gold reserves rise 19.3% in Q1 2025
- UAE's AA- rating affirmed, conflict to be short-lived – Fitch

## International Markets

- Dollar stumbles as optimism from fragile Israel-Iran truce lingers
- Oil prices drop 6% as Israel-Iran ceasefire reduces Middle East supply risk
- US bond market braces for surge in Treasury supply in second half

Source(s): Bloomberg, Reuters, Zawya

## Lebanese Government Bonds

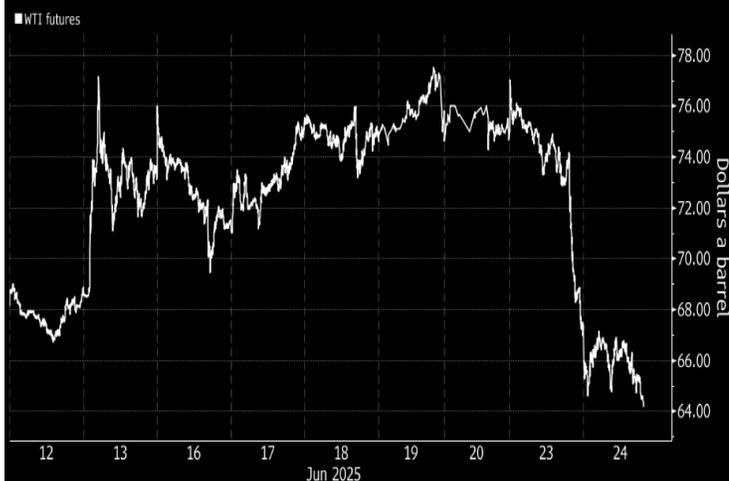
Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	18.08	17.67	18.09	17.55

## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.23%	4.00%	3.77%	3.87%	4.30%

## Chart of the Day

### Oil Slumps as Trump Forges Mideast Ceasefire Deal Investors reprice crude with supply risks fading



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	43,089.02	1.19%	1.28%
S&P 500	US	6,092.18	1.11%	3.58%
NASDAQ	US	19,912.53	1.43%	3.12%
DAX	GE	23,641.58	1.60%	18.75%
FTSE 100	UK	8,758.99	0.01%	7.17%
CAC 40	FR	7,615.99	1.04%	3.19%
DFM	AE	5,593.01	3.36%	8.42%
TASI	SA	10,964.28	2.37%	-8.91%

Currencies	Last Close	Daily Return	YTD Return
EURUSD	1.1624	-0.10%	12.20%
GBPUSD	1.3626	-0.08%	8.75%
USDJPY	144.71	0.23%	-7.83%
USDCAD	1.3708	0.19%	-4.56%
USDCHF	0.8042	-0.03%	-11.29%
USDTRY	39.6145	0.00%	12.04%
USDGBP	89,500	-	-

Commodities	Last Close	Daily Return	YTD Return
Gold	3,318.47	0.29%	26.82%
Silver	35.76	0.57%	24.70%
Platinum	1,312.39	0.62%	45.37%
Palladium	1,060.24	0.49%	16.57%
Brent Crude	67.14	1.13%	-9.03%
WTI Crude	64.37	1.18%	-9.19%
Natural Gas	208.57	1.30%	-3.31%
Cocoa	8,763.00	2.68%	-11.44%

Beirut Stock Exchange	Last Close	Daily Return	YTD Return
Solidere A	83.40	0.12%	-30.50%
Solidere B	83.70	3.46%	-29.96%
Bank Audi	2.69	-2.18%	8.47%
Blom Bank	5.17	0.00%	-17.28%
Byblos Bank	1.05	0.00%	-10.26%

## Interest Rates

US Federal Funds				
Target - Upper Bound	4.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.32%	4.32%	4.23%	4.03%
EUR-EURIBOR	1.89%	2.03%	2.04%	2.09%
GBP-SONIA	4.22%	4.36%	4.50%	4.81%
JPY-TONAR	0.47%	0.47%	0.43%	0.31%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

## Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	17:00	New Home Sales

All times in Beirut time