

# Morning Update

July 4, 2025

## Local & Regional Markets

- Kuwait oil price up 46 cents to \$69.05 pb
- UAE: FTA holds workshop on Corporate Tax for Family Foundations
- Wheat production in Oman surpasses 10,000t in 2024-2025 season

## International Markets

- Solid US job growth masks loss of labor market momentum
- Barclays raises Brent forecast to \$72 per barrel for 2025
- Oil prices ease on US tariff uncertainty ahead of expected OPEC+ output boost

Source(s): Bloomberg, Reuters, Zawya

## Lebanese Government Bonds

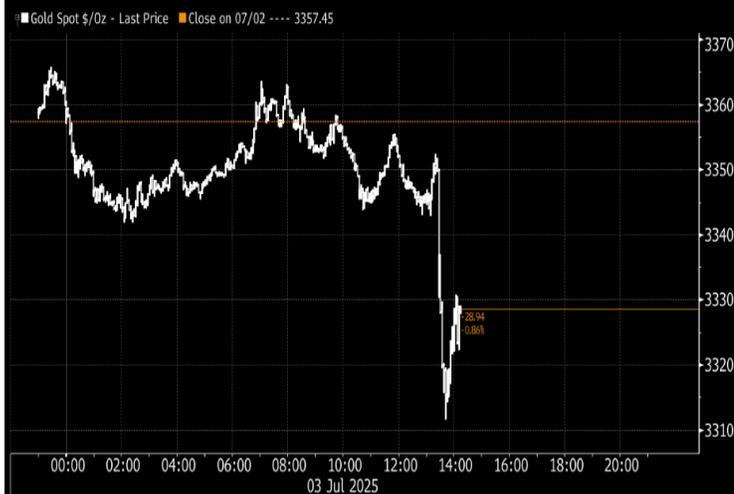
Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	18.80	18.86	19.00	18.78

## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.29%	4.07%	3.84%	3.94%	4.35%

## Chart of the Day

### Gold Drops After Hot Jobs Data



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	44,828.53	0.77%	5.37%
S&P 500	US	6,279.35	0.83%	6.76%
NASDAQ	US	20,601.10	1.02%	6.68%
DAX	GE	23,934.13	0.61%	20.22%
FTSE 100	UK	8,823.20	0.55%	7.96%
CAC 40	FR	7,754.55	0.21%	5.06%
DFM	AE	5,748.20	1.39%	11.43%
TASI	SA	11,244.45	1.03%	-6.58%

Currencies	Last Close	Daily Return	YTD Return
EURUSD	1.1752	0.20%	13.78%
GBPUSD	1.3651	0.10%	9.15%
USDJPY	145.05	-0.45%	-8.23%
USDCAD	1.3561	0.12%	-5.65%
USDCHF	0.7955	-0.03%	-12.60%
USDTRY	39.8081	0.08%	12.67%
USDGBP	89,500	-	-

Commodities	Last Close	Daily Return	YTD Return
Gold	3,333.97	0.21%	27.30%
Silver	36.86	-0.03%	27.76%
Platinum	1,373.61	1.23%	53.07%
Palladium	1,140.00	0.41%	25.23%
Brent Crude	68.80	-0.31%	-8.11%
WTI Crude	67.00	-0.16%	-6.73%
Natural Gas	211.86	-0.37%	-1.83%
Cocoa	8,101.00	-1.51%	-18.13%

Beirut Stock Exchange	Last Close	Daily Return	YTD Return
Solidere A	86.60	0.00%	-27.83%
Solidere B	86.60	-8.26%	-27.53%
Bank Audi	2.51	0.00%	1.21%
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	4.33%	4.29%	4.13%	3.87%
EUR-EURIBOR	1.89%	1.96%	2.03%	2.06%
GBP-SONIA	4.22%	4.33%	4.48%	4.78%
JPY-TONAR	0.47%	0.47%	0.43%	0.32%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

## Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time