

Morning Update

July 10, 2025



Local & Regional Markets

- Kuwait oil price up \$1.10 to \$71.08 pb
- UAE accounts for 50% of Azerbaijan's trade with Gulf states
- UAE, US explore ways to enhance cooperation

International Markets

- Global banks predicted to get 10% trading revenue boost on tariff turmoil
- Trump says U.S. interest rate is at least 3 points too high
- European grid investment plans face 250 billion euro shortfall

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

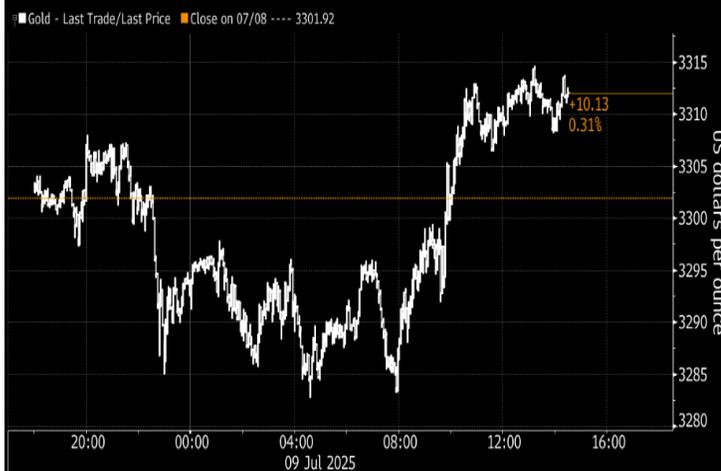
Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	19.42	19.43	19.50	19.38

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.25%	4.05%	3.82%	3.91%	4.33%

Chart of the Day

Gold Holds Steady as Fed Minutes Show Split on Rate Outlook
Minutes revealed officials divided on interest rate projections amid tariffs



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	44,458.30	0.49%	4.50%
S&P 500	US	6,263.26	0.61%	6.49%
NASDAQ	US	20,611.34	0.94%	6.73%
DAX	GE	24,549.56	1.42%	23.31%
FTSE 100	UK	8,867.02	0.15%	8.49%
CAC 40	FR	7,878.46	1.44%	6.74%
DFM	AE	5,833.78	0.68%	13.09%
TASI	SA	11,277.73	-0.14%	-6.30%

Currencies	Last Close	Daily Return	YTD Return
EURUSD	1.1705	0.23%	13.36%
GBPUSD	1.3584	0.13%	8.65%
USDJPY	146.42	-0.10%	-7.05%
USDCAD	1.3696	-0.07%	-4.90%
USDCHF	0.7954	-0.03%	-12.52%
USDTRY	40.0463	0.00%	13.26%
USDLBP	89,500	-	-

Commodities	Last Close	Daily Return	YTD Return
Gold	3,311.92	0.16%	26.40%
Silver	36.43	0.07%	26.42%
Platinum	1,356.62	-0.59%	48.46%
Palladium	1,110.81	-0.68%	20.71%
Brent Crude	70.19	0.04%	-5.92%
WTI Crude	68.38	-0.01%	-4.67%
Natural Gas	218.79	0.31%	2.07%
Cocoa	8,376.00	3.54%	-15.35%

Beirut Stock Exchange	Last Close	Daily Return	YTD Return
Solidere A	87.80	0.00%	-26.83%
Solidere B	84.95	-2.36%	-28.91%
Bank Audi	2.75	0.00%	10.89%
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	4.34%	4.33%	4.21%	3.98%
EUR-EURIBOR	1.92%	1.95%	2.02%	2.05%
GBP-SONIA	4.22%	4.31%	4.46%	4.76%
JPY-TONAR	0.47%	0.47%	0.45%	0.33%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

Major Economic Events

Market	Time	Event
US	15:30	Initial Jobless Claims

All times in Beirut time

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