

# Morning Update

July 15, 2025



## Local & Regional Markets

- UAE: Federal Tax Authority seizes over 3.5mln non-compliant excise goods
- Oman's return to investment grade is a national milestone
- Circular economy and local added value in Oman

## International Markets

- Asian shares rise, dollar strengthens ahead of US earnings; JGB yields surge
- US inflation expected to rise in June with tariff-driven price hikes
- Morning Bid: US earnings to shed light on tariff impact

Source(s): Bloomberg, Reuters, Zawya

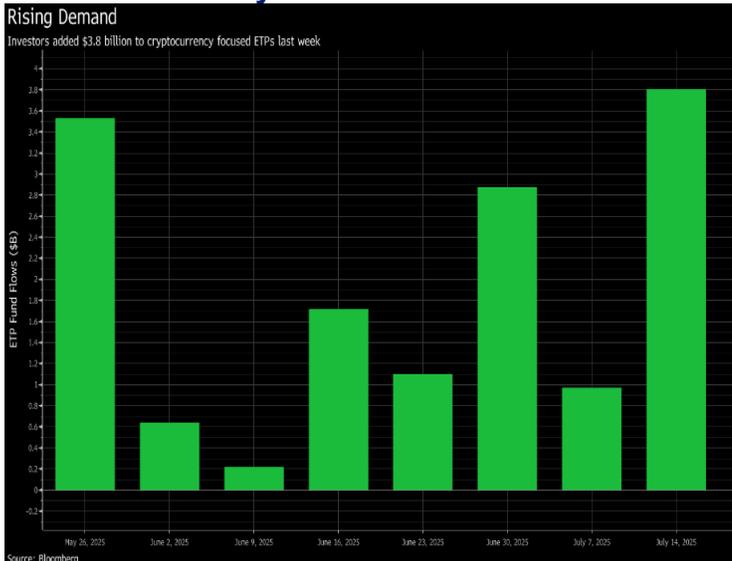
## Lebanese Government Bonds

Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	19.24	19.39	19.50	19.29

## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.25%	4.07%	3.88%	3.99%	4.43%

## Chart of the Day



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	44,459.65	0.20%	4.50%
S&P 500	US	6,268.56	0.14%	6.58%
NASDAQ	US	20,640.33	0.27%	6.88%
DAX	GE	24,160.64	-0.39%	21.35%
FTSE 100	UK	8,998.06	0.64%	10.09%
CAC 40	FR	7,808.17	-0.27%	5.79%
DFM	AE	5,856.58	0.03%	13.53%
TASI	SA	11,213.59	-0.35%	-6.84%

Currencies	Last Close	Daily Return	YTD Return
EURUSD	1.1662	0.12%	12.82%
GBPUSD	1.3435	-0.02%	7.29%
USDJPY	147.71	-0.03%	-6.16%
USDCAD	1.3693	0.04%	-4.81%
USDCHF	0.7979	-0.03%	-12.21%
USDTRY	40.2244	0.00%	13.76%
USDLBP	89,500	-	-

Commodities	Last Close	Daily Return	YTD Return
Gold	3,347.89	0.38%	28.05%
Silver	38.46	-0.65%	32.49%
Platinum	1,376.89	0.26%	51.96%
Palladium	1,194.99	0.40%	31.26%
Brent Crude	69.21	-0.40%	-7.65%
WTI Crude	66.98	-0.52%	-7.10%
Natural Gas	216.54	-0.46%	0.25%
Cocoa	8,287.00	1.35%	-16.25%

Beirut Stock Exchange	Last Close	Daily Return	YTD Return
Solidere A	83.60	-4.51%	-30.33%
Solidere B	85.00	3.60%	-28.87%
Bank Audi	2.75	0.00%	10.89%
Blom Bank	5.17	0.00%	-17.28%
Byblos Bank	0.95	-9.52%	-18.80%

## Interest Rates

US Federal Funds				
Target - Upper Bound	4.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.34%	4.32%	4.19%	3.96%
EUR-EURIBOR	1.91%	2.03%	2.07%	2.09%
GBP-SONIA	4.22%	4.30%	4.45%	4.75%
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	Empire Manufacturing
US	15:30	CPI MoM

All times in Beirut time

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