

Morning Update

July 24, 2025

Local & Regional Markets

- Saudi business delegation arrives in Syria eyeing \$4bln in deals
- KPC: Kuwait oil price down 28 cents to \$71.01 pb
- Oman's non-oil exports increase 7% to \$7bln

International Markets

- Asian shares, Aussie dollar climb on trade, earnings optimism
- ECB to keep rates steady as trade conflict clouds economic outlook
- Trump to visit Fed on Thursday, ramping up pressure on Powell

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	18.48	18.44	18.58	18.51

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.26%	4.07%	3.84%	3.94%	4.39%

Chart of the Day

Volatility Drops to Five-Month Low on Trade Optimism



Market Levels

		Last Close	Daily Return	YTD Return
Indices	MKT			
DJIA	US	45,010.29	1.14%	5.80%
S&P 500	US	6,358.91	0.78%	8.11%
NASDAQ	US	21,020.02	0.61%	8.85%
DAX	GE	24,240.82	0.83%	21.76%
FTSE 100	UK	9,061.49	0.42%	10.87%
CAC 40	FR	7,850.43	1.37%	6.36%
DFM	AE	6,086.19	1.02%	17.98%
TASI	SA	10,983.93	1.30%	-8.74%
Currencies				
EURUSD		1.1751	0.20%	13.78%
GBPUSD		1.3562	0.13%	8.47%
USDJPY		146.58	-0.39%	-7.21%
USDCAD		1.3617	-0.10%	-5.47%
USDCHE		0.7944	-0.27%	-12.72%
USDTRY		40.4532	0.00%	14.40%
USDLBP		89,500	-	-
Commodities				
Gold		3,387.42	-0.10%	28.95%
Silver		39.12	-0.15%	35.47%
Platinum		1,424.56	-0.57%	55.93%
Palladium		1,271.28	0.18%	39.33%
Brent Crude		68.51	0.39%	-7.85%
WTI Crude		65.25	0.46%	-8.60%
Natural Gas		212.13	-0.31%	-1.65%
Cocoa		8,440.00	3.57%	-14.70%
Beirut Stock Exchange				
Solidere A		85.75	0.29%	-28.54%
Solidere B		85.50	-4.74%	-28.45%
Bank Audi		2.75	0.00%	10.89%
Blom Bank		5.17	0.00%	-17.28%
Byblos Bank		0.95	0.00%	-18.80%

Interest Rates

US Federal Funds				
Target - Upper Bound				4.50%
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.35%	4.32%	4.20%	3.98%
EUR-EURIBOR	1.90%	1.94%	2.03%	2.05%
GBP-SONIA	4.22%	4.28%	4.42%	4.73%
JPY-TONAR	0.47%	0.47%	0.47%	0.34%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

Major Economic Events

Market	Time	Event
EC	15:15	ECB Main Refinancing Rate
US	15:30	Initial Jobless Claims
US	17:00	New Home Sales

All times in Beirut time

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