

Morning Update

July 25, 2025



Local & Regional Markets

- Saudi non-oil exports reach \$8.2bln in May despite drop in oil trade
- Bahrain national origin non-oil exports surge 12% to \$2.6bln
- Saudi Arabia announces \$6.4bln in Syria investments

International Markets

- Dollar steadies as focus shifts to Fed, BOJ meetings
- Trump presses Powell to cut rates during tense visit to Fed
- Weak local stocks, positional adjustments push rupee to one-month

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

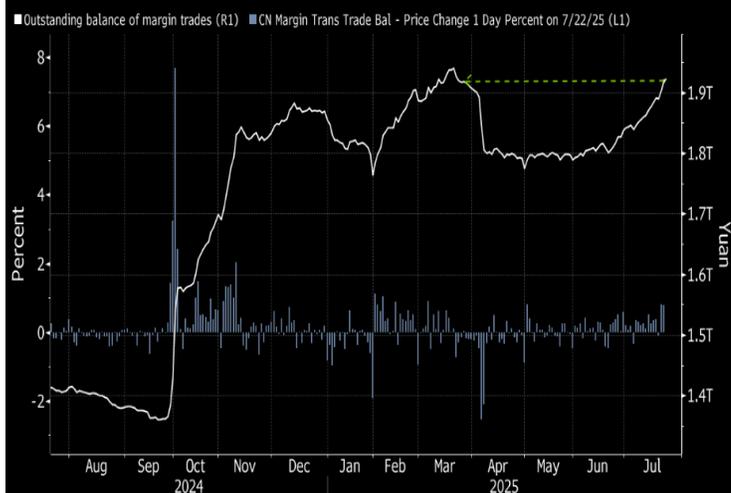
Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	18.48	18.45	18.67	17.89

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.26%	4.08%	3.86%	3.95%	4.39%

Chart of the Day

China Leveraged Equity Trades Approach Decade High



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	44,693.91	-0.70%	5.05%
S&P 500	US	6,363.35	0.07%	8.19%
NASDAQ	US	21,057.96	0.18%	9.05%
DAX	GE	24,295.93	0.23%	22.03%
FTSE 100	UK	9,138.37	0.85%	11.81%
CAC 40	FR	7,818.28	-0.41%	5.93%
DFM	AE	6,111.46	0.42%	18.47%
TASI	SA	10,945.80	-0.35%	-9.06%

Currencies	Last Close	Daily Return	YTD Return
EURUSD	1.1763	-0.20%	13.44%
GBPUSD	1.3511	-0.15%	7.76%
USDJPY	146.90	0.15%	-6.50%
USDCAD	1.3637	0.16%	-5.08%
USDCHF	0.7945	0.18%	-12.31%
USDTRY	40.4759	0.16%	14.63%
USDLBP	89,500	-	-

Commodities	Last Close	Daily Return	YTD Return
Gold	3,367.00	-0.18%	28.07%
Silver	38.93	0.09%	35.12%
Platinum	1,403.48	-0.16%	54.24%
Palladium	1,236.35	-1.14%	33.73%
Brent Crude	69.18	0.23%	-7.10%
WTI Crude	66.03	0.21%	-7.74%
Natural Gas	210.42	0.14%	-2.00%
Cocoa	8,124.00	-3.74%	-17.90%

Beirut Stock Exchange	Last Close	Daily Return	YTD Return
Solidere A	84.55	-1.40%	-29.54%
Solidere B	84.00	-1.75%	-29.71%
Bank Audi	2.97	8.00%	19.76%
Blom Bank	5.17	0.00%	-17.28%
Byblos Bank	0.86	-9.47%	-26.50%

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%	3.96%
EUR-EURIBOR	1.91%	1.94%	2.03%	2.04%
GBP-SONIA	4.22%	4.27%	4.42%	4.72%
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
US	15:30	Durable Goods Orders

All times in Beirut time

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