

Morning Update

August 20, 2025

Local & Regional Markets

- US emerges as largest greenfield investor in Saudi Arabia in H1 2025
- Saudi firms in deal to offer 40,000 homes in 24 projects
- UAE: FTA calls Corporate Tax taxpayers to complete Tax Records

International Markets

- Morning Bid: Tech wrecks the party
- Trump again attacks Fed chair, says Powell 'hurting' the housing industry
- China leaves benchmark lending rates unchanged, matching forecast

Source(s): Bloomberg, Reuters, Zawya

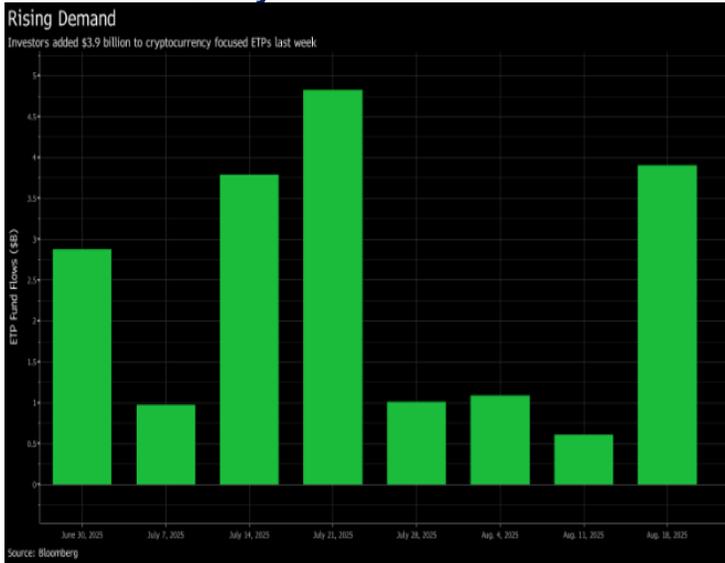
Lebanese Government Bonds

Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	19.54	19.49	19.50	19.45

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	4.05%	3.90%	3.72%	3.83%	4.32%

Chart of the Day



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	44,922.27	0.02%	5.59%
S&P 500	US	6,411.37	-0.59%	9.01%
NASDAQ	US	21,314.95	-1.46%	10.38%
DAX	GE	24,423.07	0.45%	22.67%
FTSE 100	UK	9,189.22	0.34%	12.43%
CAC 40	FR	7,979.08	1.21%	8.11%
DFM	AE	6,150.94	0.36%	19.24%
TASI	SA	10,881.71	-0.04%	-9.59%
Currencies				
EURUSD		1.1656	-0.15%	12.47%
GBPUSD		1.3489	-0.06%	7.68%
USDJPY		147.63	-0.09%	-6.27%
USDCAD		1.3863	0.07%	-3.61%
USDCHF		0.8072	0.12%	-10.97%
USDTRY		40.8896	0.08%	15.71%
USDLBP		89,500	-	-
Commodities				
Gold		3,317.54	0.05%	26.48%
Silver		37.33	-0.35%	29.00%
Platinum		1,308.95	0.45%	44.74%
Palladium		1,109.18	-0.12%	21.20%
Brent Crude		65.79	0.40%	-11.51%
WTI Crude		62.35	0.32%	-12.79%
Natural Gas		208.90	-0.01%	-0.79%
Cocoa		8,178.00	-0.07%	-11.68%
Beirut Stock Exchange				
Solidere A		81.05	2.08%	-32.46%
Solidere B		81.80	-1.33%	-31.55%
Bank Audi		2.85	-5.00%	14.92%
Blom Bank		5.17	0.00%	-17.28%
Byblos Bank		0.85	0.00%	-27.35%

Interest Rates

US Federal Funds				
Target - Upper Bound	4.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.34%	4.20%	4.05%	3.82%
EUR-EURIBOR	1.92%	2.03%	2.11%	2.08%
GBP-SONIA	4.14%	4.20%	4.35%	4.65%
JPY-TONAR	0.47%	0.47%	0.47%	0.36%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	21:00	FOMC Meeting Minutes

All times in Beirut time

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