

Morning Update

September 26, 2025

Local & Regional Markets

- UAE: Islamic Treasury Sukuk auction for September attracts bids worth \$1.39bn
- Saudi Arabia freezes rent increases in Riyadh for 5 years
- Qatar's wealth fund teams up with Blue Owl for \$3bn data centre push

International Markets

- Stocks slump as Trump slaps new tariffs, Fed cut bets recede
- Oil set for biggest weekly gain in three months as Russia cuts fuel exports
- Nearly half of US companies in Europe expect declining economic ties, survey shows

Source(s): Bloomberg, Reuters, Zawya

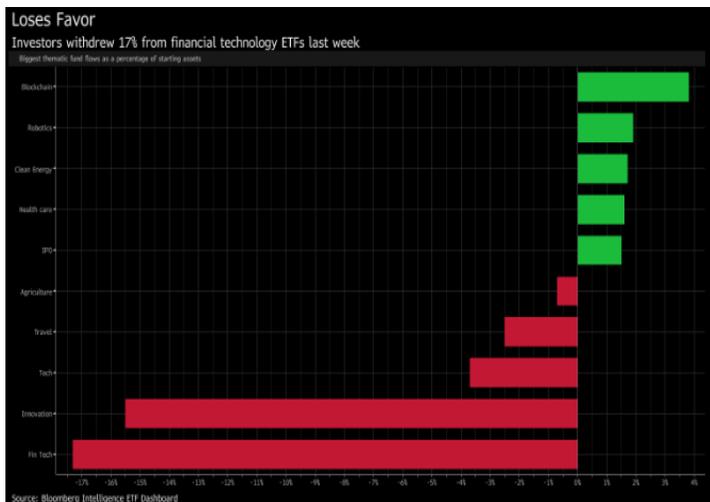
Lebanese Government Bonds

Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	22.25	22.14	22.27	22.22

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	3.85%	3.66%	3.65%	3.76%	4.17%

Chart of the Day



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	45,947.32	-0.38%	8.00%
S&P 500	US	6,604.72	-0.50%	12.29%
NASDAQ	US	22,384.70	-0.50%	15.92%
DAX	GE	23,534.83	-0.56%	18.21%
FTSE 100	UK	9,213.98	-0.39%	12.74%
CAC 40	FR	7,795.42	-0.41%	5.62%
DFM	AE	5,816.56	-0.95%	12.75%
TASI	SA	11,308.11	-1.04%	-6.05%

Currencies				
EURUSD		1.1671	0.09%	12.87%
GBPUSD		1.3339	0.11%	6.67%
USDJPY		149.81	-0.09%	-4.88%
USDCAD		1.3936	0.01%	-3.15%
USDCHF		0.8008	-0.20%	-11.96%
USDTRY		41.4772	0.21%	17.54%
USDLBP		89,500	-	-

Commodities				
Gold		3,733.81	0.33%	42.75%
Silver		44.80	-0.06%	55.23%
Platinum		1,518.22	1.89%	70.29%
Palladium		1,257.02	0.35%	38.01%
Brent Crude		69.42	0.24%	-6.77%
WTI Crude		64.98	0.37%	-9.06%
Natural Gas		200.22	0.02%	2.71%
Cocoa		6,925.00	-1.75%	-25.21%

Beirut Stock Exchange				
Solidere A		81.50	4.35%	-32.08%
Solidere B		75.10	-7.46%	-37.15%
Bank Audi		2.76	-1.43%	11.29%
Blom Bank		5.94	-9.86%	-4.96%
Byblos Bank		0.85	0.00%	-27.35%

Interest Rates

US Federal Funds				
Target - Upper Bound	4.25%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.16%	4.00%	3.84%	3.63%
EUR-EURIBOR	1.89%	1.99%	2.10%	2.17%
GBP-SONIA	3.97%	4.10%	4.25%	4.55%
JPY-TONAR	0.47%	0.47%	0.47%	0.39%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

Major Economic Events

Market	Time	Event
CA	15:30	GDP MoM
US	15:30	Personal Income
US	17:00	U. of Mich. Sentiment

All times in Beirut time

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