

Morning Update

October 15, 2025



Local & Regional Markets

- IMF raises its forecast for UAE's GDP to 4.8% for 2025, 5% for 2026
- IMF ups Saudi Arabia's 2025 GDP growth forecast to 4% as oil output rises
- Oman's refinery production climbs 6.2% through August 2025

International Markets

- Morning Bid: Fed back on centre stage, for now
- Gold hits record high on Fed rate-cut bets, US-China trade woes
- Oil down as market eyes excess supply, US-China trade tensions

Source(s): Bloomberg, Reuters, Zawya

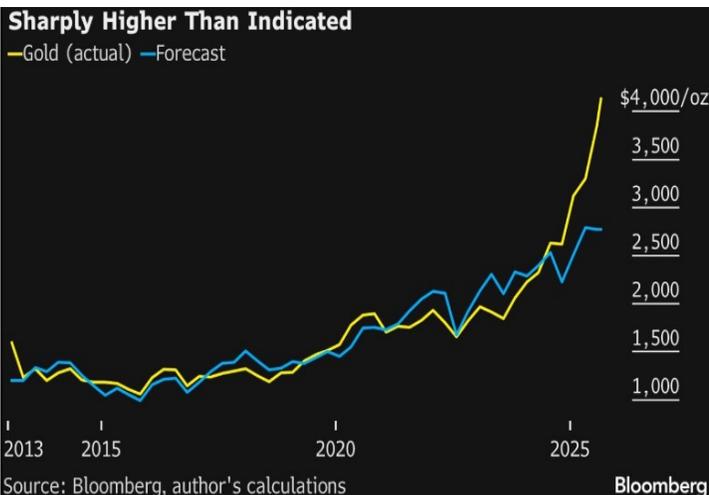
Lebanese Government Bonds

Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	21.61	21.62	21.68	21.60

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	3.79%	3.57%	3.48%	3.60%	4.01%

Chart of the Day



Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	46,270.46	0.44%	8.76%
S&P 500	US	6,644.31	-0.16%	12.97%
NASDAQ	US	22,521.70	-0.76%	16.63%
DAX	GE	24,236.94	-0.62%	21.74%
FTSE 100	UK	9,452.77	0.10%	15.66%
CAC 40	FR	7,919.62	-0.18%	7.30%
DFM	AE	6,033.22	1.35%	16.95%
TASI	SA	11,596.00	0.04%	-3.66%

Currencies	Last Close	Daily Return	YTD Return
EURUSD	1.1609	0.09%	12.27%
GBPUSD	1.3318	0.22%	6.61%
USDJPY	151.74	-0.36%	-3.92%
USDCAD	1.4043	-0.04%	-2.46%
USDCHF	0.8008	-0.09%	-11.86%
USDTRY	41.8186	0.04%	18.33%
USDLBP	89,500	-	-

Commodities	Last Close	Daily Return	YTD Return
Gold	4,140.52	0.95%	59.27%
Silver	51.67	1.02%	81.00%
Platinum	1,653.11	-0.18%	81.65%
Palladium	1,531.79	0.20%	67.92%
Brent Crude	62.39	-0.34%	-16.69%
WTI Crude	58.70	-0.26%	-18.36%
Natural Gas	182.86	-0.15%	-4.40%
Cocoa	5,899.00	1.32%	-36.29%

Beirut Stock Exchange	Last Close	Daily Return	YTD Return
Solidere A	79.85	-1.42%	-33.46%
Solidere B	78.05	0.00%	-34.69%
Bank Audi	3.30	11.86%	33.06%
Blom Bank	5.70	9.40%	-8.80%
Byblos Bank	0.69	0.00%	-41.03%

Interest Rates

US Federal Funds				
Target - Upper Bound	4.25%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.03%	3.90%	3.78%	3.59%
EUR-EURIBOR	1.89%	2.03%	2.10%	2.20%
GBP-SONIA	3.97%	4.05%	4.20%	4.50%
JPY-TONAR	0.47%	0.47%	0.47%	0.40%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	15:30	Empire Manufacturing

All times in Beirut time

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