

# Morning Update

December 19, 2025



## Local & Regional Markets

- UAE: Federal Tax Authority honours strategic partners
- Qatari banks maintain stability with \$584bln assets in October
- Oman, India discuss CEPA implementation phase

## International Markets

- Morning Bid: Japan's savers get to party like it's 1999
- Yen slips after BOJ raises rates in widely anticipated move
- Oil set to close lower for second straight week

Source(s): Bloomberg, Reuters, Zawya

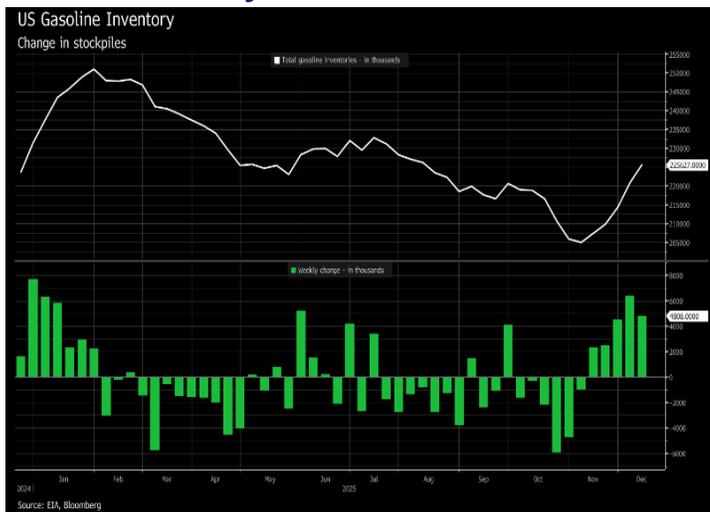
## Lebanese Government Bonds

Maturity	12/06/2025	17/05/2033	27/07/35	23/03/2037
Coupon	6.25%	8.20%	12.00%	7.25%
Price	23.21	23.15	23.24	23.05

## US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	3.57%	3.46%	3.51%	3.68%	4.14%

## Chart of the Day



## Market Levels

Indices	MKT	YTD		
		Last Close	Daily Return	Return
DJIA	US	47,951.85	0.14%	12.71%
S&P 500	US	6,774.76	0.79%	15.19%
NASDAQ	US	23,006.36	1.38%	19.14%
DAX	GE	24,199.50	1.00%	21.55%
FTSE 100	UK	9,837.77	0.65%	20.37%
CAC 40	FR	8,150.64	0.80%	10.43%
DFM	AE	6,080.64	-0.47%	17.87%
TASI	SA	10,450.27	0.35%	-13.18%
<b>Currencies</b>				
EURUSD		1.1718	0.01%	13.24%
GBPUSD		1.3381	-0.04%	6.84%
USDJPY		155.64	0.19%	-0.90%
USDCAD		1.3772	0.12%	-4.18%
USDCHF		0.7947	0.04%	-12.42%
USDTRY		42.7330	0.17%	21.06%
USDLBP		89,500	-	-
<b>Commodities</b>				
Gold		4,333.39	-0.15%	64.87%
Silver		65.30	0.84%	128.33%
Platinum		1,922.59	0.72%	113.17%
Palladium		1,695.38	0.13%	85.73%
Brent Crude		59.82	-0.27%	-20.07%
WTI Crude		56.15	-0.23%	-21.89%
Natural Gas		170.13	-0.22%	-8.97%
Cocoa		5,934.00	-0.74%	-30.52%
<b>Beirut Stock Exchange</b>				
Solidere A		77.15	0.72%	-35.71%
Solidere B		76.60	5.29%	-35.90%
Bank Audi		1.91	0.00%	-22.98%
Blom Bank		7.20	0.00%	15.20%
Byblos Bank		0.54	0.00%	-53.85%

## Interest Rates

US Federal Funds				
Target - Upper Bound	3.75%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	3.73%	3.70%	3.62%	3.46%
EUR-EURIBOR	1.93%	2.05%	2.14%	2.29%
GBP-SONIA	3.98%	3.99%	4.08%	4.34%
JPY-TONAR	0.47%	0.47%	0.47%	0.45%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

## Major Economic Events

Market	Time	Event
US	17:00	Existing Home Sales
US	17:00	U. of Mich. Sentiment

All times in Beirut time

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