

Morning Update

January 14, 2026



Local & Regional Markets

- World Bank: UAE economy to grow 5% in 2026; 5.1% in 2027
- UAE President meets President of Mozambique
- Kuwait oil price up 62 cents to \$60.17 pb - KPC

International Markets

- Morning Bid: Turbocharged 'Takaichi trade' puts markets on yen watch
- Gold notches record high, silver cracks \$90 on Fed rate cut bets
- UK's Pearson reports strong Q4, sees 2025 profit up 6%

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 | 28.35 | 28.49 | 28.59 | 28.42 |

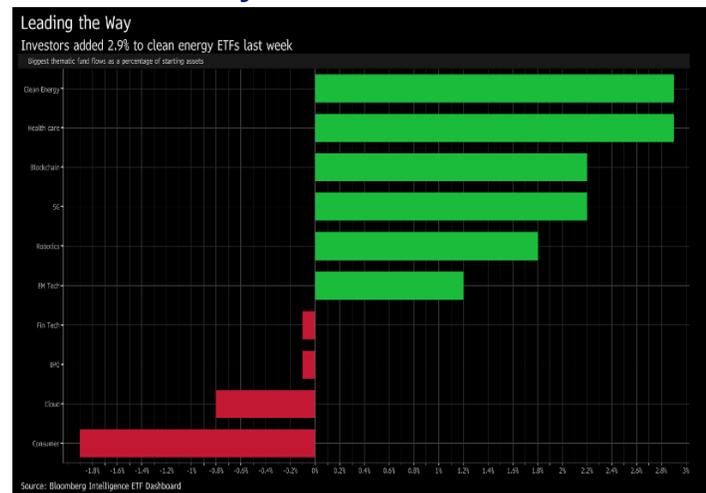
US Treasuries

| Tenor | 6M | 1Y | 3Y | 5Y | 10Y |
|-------|-------|-------|-------|-------|-------|
| Yield | 3.59% | 3.48% | 3.57% | 3.73% | 4.16% |

Market Levels

| Indices | MKT | YTD | | |
|-----------------------|-----|------------|--------------|---------|
| | | Last Close | Daily Return | Return |
| DJIA | US | 49,191.99 | -0.80% | 2.35% |
| S&P 500 | US | 6,963.74 | -0.19% | 1.73% |
| NASDAQ | US | 23,709.87 | -0.10% | 2.01% |
| DAX | GE | 25,420.66 | 0.06% | 3.80% |
| FTSE 100 | UK | 10,137.35 | -0.03% | 2.07% |
| CAC 40 | FR | 8,347.20 | -0.14% | 2.43% |
| DFM | AE | 6,319.30 | 0.16% | 4.67% |
| TASI | SA | 10,893.63 | 1.38% | 3.84% |
| Currencies | | | | |
| EURUSD | | 1.1646 | 0.00% | -0.77% |
| GBPUSD | | 1.3434 | 0.02% | -0.11% |
| USDJPY | | 159.03 | 0.13% | 1.53% |
| USDCAD | | 1.3895 | -0.07% | 1.19% |
| USDCHF | | 0.8008 | 0.03% | 0.96% |
| USDTRY | | 43.1611 | 0.04% | 0.52% |
| USDLBP | | 89,500 | - | - |
| Commodities | | | | |
| Gold | | 4,590.42 | 0.88% | 7.14% |
| Silver | | 87.05 | 3.31% | 26.13% |
| Platinum | | 2,347.26 | 2.06% | 17.23% |
| Palladium | | 1,870.85 | 0.27% | 16.43% |
| Brent Crude | | 65.47 | -0.38% | 7.18% |
| WTI Crude | | 61.15 | -0.47% | 5.99% |
| Natural Gas | | 182.65 | -0.54% | 5.93% |
| Cocoa | | 5,224.00 | -4.02% | -13.87% |
| Beirut Stock Exchange | | | | |
| Solidere A | | 74.35 | -2.49% | -11.49% |
| Solidere B | | 75.00 | 0.00% | -9.31% |
| Bank Audi | | 1.84 | -3.66% | -3.66% |
| Blom Bank | | 6.86 | 0.00% | 9.76% |
| Byblos Bank | | 0.49 | -3.92% | -16.95% |

Chart of the Day



Interest Rates

| US Federal Funds | | | | |
|----------------------|--------|--------|--------|--------|
| Target - Upper Bound | 3.75% | | | |
| Reference Rate | | | | |
| | 1M | 3M | 6M | 12M |
| USD-TERM SOFR | 3.68% | 3.67% | 3.62% | 3.48% |
| EUR-EURIBOR | 1.99% | 2.02% | 2.13% | 2.25% |
| GBP-SONIA | 3.78% | 3.92% | 4.01% | 4.27% |
| JPY-TONAR | 0.64% | 0.53% | 0.50% | 0.48% |
| 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 | PPI Final Demand MoM |
| US | 17:00 | Existing Home Sales |

All times in Beirut time

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