

Morning Update

January 19, 2026

Local & Regional Markets

- Morning Bid: US picks a fight with its biggest creditor
- Gold, silver hit record highs as Trump-Greenland row sparks safety rally
- Britain eases rules for companies to raise funds

International Markets

- Fitch affirms Saudi Arabia's credit rating at A+ with stable outlook
- Kuwait oil price up to \$61.30 pb - KPC
- Qatar CPI records nearly 2% rise in December 2025

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	28.45	28.66	28.74	28.60

US Treasuries

Tenor	6M	1Y	3Y	5Y	10Y
Yield	3.61%	3.53%	3.65%	3.82%	4.22%

Chart of the Day

Silver Tops Winners as Investors Pile into Metals

The white metal has tripled over the past year

▲ Tin ▲ Copper ▲ Gold ▲ Silver



Source: London Metal Exchange, Bloomberg

Note: Data is normalized with percentage appreciation as of January 14, 2025.

Bloomberg

Market Levels

Indices	MKT	YTD		
		Last Close	Daily Return	Return
DJIA	US	49,359.33	-0.17%	2.70%
S&P 500	US	6,940.01	-0.06%	1.38%
NASDAQ	US	23,515.39	-0.06%	1.18%
DAX	GE	25,297.13	-0.22%	3.29%
FTSE 100	UK	10,235.29	-0.04%	3.06%
CAC 40	FR	8,258.94	-0.65%	1.34%
DFM	AE	6,316.14	0.39%	4.85%
TASI	SA	10,912.18	0.87%	4.02%
Currencies				
EURUSD		1.1598	0.28%	-0.90%
GBPUSD		1.3380	0.13%	-0.40%
USDJPY		158.12	-0.16%	0.66%
USDCAD		1.3914	-0.17%	1.24%
USDCHF		0.8030	-0.52%	0.68%
USDTRY		43.2797	0.00%	0.74%
USDLBP		89,500	-	-
Commodities				
Gold		4,596.09	1.71%	8.16%
Silver		90.13	3.68%	31.05%
Platinum		2,340.76	0.59%	15.23%
Palladium		1,803.31	-0.24%	11.65%
Brent Crude		64.13	-0.50%	4.86%
WTI Crude		59.44	-0.42%	3.08%
Natural Gas		178.52	-0.25%	3.84%
Cocoa		5,076.00	2.22%	-16.31%
Beirut Stock Exchange				
Solidere A		74.45	1.99%	-11.37%
Solidere B		72.20	-1.10%	-12.70%
Bank Audi		1.50	-18.48%	-21.47%
Blom Bank		6.71	-2.19%	7.36%
Byblos Bank		0.49	0.00%	-16.95%

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%	2.03%	2.14%	2.25%
GBP-SONIA	3.75%	3.91%	4.00%	4.26%
JPY-TONAR	0.69%	0.54%	0.51%	0.48%
TRY-TRLIBOR	14.59%	16.01%	16.53%	18.90%

Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time