

Foreign Exchange Development

The U.S. dollar hunkered near the lowest since February 2022 against major peers on Wednesday, as traders considered dovish hints from Fed Chair Jerome Powell, along with the potential impact of Trump's spending bill.

The dollar index, which measures the currency against six major counterparts, edged up slightly to 96.677, but didn't stray far from the overnight low of 96.373.

The euro was flat at \$1.1802, sticking close to the overnight peak of \$1.1829.

Sterling edged up slightly to \$1.37435, approaching Tuesday's high of \$1.3787, a level last seen in Oct 2021.

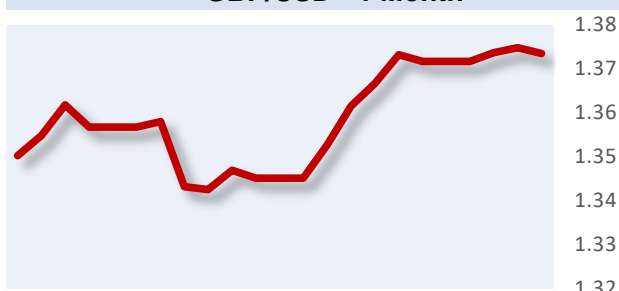
Oil futures were little changed on Wednesday as markets weighed expectations from more supply from major producers next month, a softer U.S. dollar and a mixed bag of economic and market indicators from the U.S., the world's largest oil consumer.

Gold prices steadied on Wednesday as investors awaited U.S. payroll data and assessed Fed Chair Jerome Powell's cautious stance on rate cuts, although a weaker dollar helped limit losses for the greenback-priced bullion.

Currencies & Commodities

Currency	Price	MTD%	3M%	YTD%
EUR/USD	1.1790	0.03	8.60	13.87
GBP/USD	1.3737	0.01	5.61	9.78
USD/CHF	0.7921	-0.16	-10.18	-12.73
USD/JPY	143.78	-0.18	-3.68	-8.34
AUD/USD	0.6577	-0.08	4.41	6.27
USD/CAD	1.3655	0.34	-4.05	-5.06
USD INDEX	96.74	-0.14	-6.81	-10.83
Gold	Silver	KWT OSP	Brent	
3341.85	36.13	69.59	67.28	

GBP/USD - 1 Month



Economic Updates

U.S. Senate Republicans passed President Donald Trump's massive tax-cut and spending bill on Tuesday by the narrowest of margins, advancing a package that would slash taxes, reduce social safety net programs and boost military and immigration enforcement spending while adding \$3.3 trillion to the national debt.

U.S. job openings unexpectedly increased in May, but a decline in hiring added to signs that the labor market had shifted into lower gear amid uncertainty over the Trump administration's tariffs on imports, with a 90-day pause on higher reciprocal duties drawing to an end.

Kuwait's crude oil exports to Japan declined by 22.2 percent in May compared to the same month last year, reaching 4.23 million barrels, or 137,000 bpd, according to government data released Monday. The figure marked the second consecutive monthly decline.

Global Markets

Index	Price	Change	MTD%	YTD%
DOWJONES	44,494.94	400.17	0.91	4.59
FTSE 100	8,785.33	24.37	0.28	7.49
KUWAIT ALL	8,409.28	-45.88	-0.54	14.22
Benchmark	1 Month	3 Month	6 Month	12 Month
TERM SOFR	4.32765	4.29833	4.14257	3.87090
EURIBOR	1.9340	1.9440	2.0490	2.0720
KIBOR	3.8750	4.0625	4.2500	4.4375
Benchmark	1 Year	3 Year	5 Year	10 Year
US TRSY	3.974	3.748	3.840	4.250
Benchmark	ON	3 Month	6 Month	12 Month
CBK BOND	-	4.125	4.250	4.375
KONIA	2.260			
SOFR	4.450			
Country	KWT	US	EURO	UK
INT. RATES	4.000	4.500	2.25	4.250

Upcoming Indicators / Events

Date	Country	Indicator Name	Prior	Forecast
03Jul	United States	Factory Orders MM	-3.70	7.88
03Jul	United States	Average Earnings YY	3.90	3.86
03Jul	United Kingdom	S&P GLOBAL PMI	50.70	50.70
03Jul	United States	Non-Farm Payrolls	139K	114K
03Jul	United States	Unemployment Rate	4.20	4.28
03Jul	United States	Initial Jobless Clm	236K	242K
04Jul	Germany	Industrial Orders MM	0.60	-0.02

Source: Reuters and Bloomberg

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