

Foreign Exchange Development

The yen slid on Thursday as concerns mounted over a pivotal election in Japan and a still elusive trade deal with the U.S. to avoid a punishing rise in tariffs.

The dollar index, which measures the greenback against major peers, rose 0.2% to 98.503 after a 0.3% slide on Wednesday.

The euro stood at \$1.1620, down 0.2%, while sterling edged 0.2% lower to \$1.3395.

The Aussie fetched \$0.6478, down 0.8%. New Zealand's kiwi dollar lost 0.5% to \$0.5916.

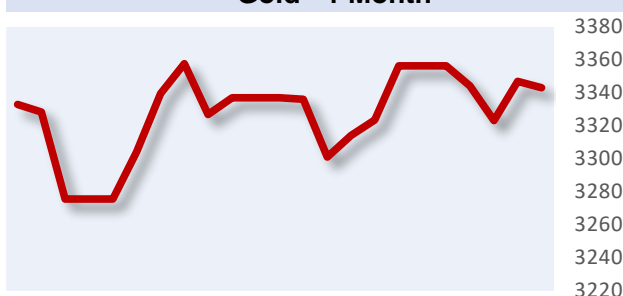
Oil prices rose in early trade on Thursday, reversing the previous session's losses, buoyed by stronger-than-expected economic data from the world's top oil consumers and signs of easing trade tensions.

Gold prices dipped on Thursday, pressured by a firmer dollar and easing market tensions after U.S. President Donald Trump said it was "highly unlikely" he would dismiss Federal Reserve Chair Jerome Powell.

Currencies & Commodities

Currency	Price	MTD%	3M%	YTD%
EUR/USD	1.1626	-1.37	2.30	12.28
GBP/USD	1.3396	-2.47	0.97	7.06
USD/CHF	0.8025	1.15	-2.15	-11.59
USD/JPY	148.44	3.07	4.23	-5.36
AUD/USD	0.6492	-1.38	1.55	4.88
USD/CAD	1.3716	0.78	-0.86	-4.64
USD INDEX	98.51	1.68	-0.87	-9.20
Gold	Silver	KWT OSP	Brent	
3342.96	38.01	70.67	68.76	

Gold - 1 Month



Economic Updates

President Donald Trump said that the U.S. will probably "live by the letter" on tariffs with Japan and may have another trade deal coming up with India, following his announcement of an accord with Indonesia on Tuesday.

Japan's exports fell for a second straight month as sweeping U.S. tariffs took a toll on the country's manufacturers, with its fragile economy exposed to greater risks from the global trade war in coming months.

Bahrain's crown prince announced plans to invest more than \$17 billion in the United States at a meeting with President Donald Trump focused on trade, Iran and regional security issues.

The United Arab Emirates has launched its general budget cycle for the years 2027 to 2029, the state news agency reported. The total value of the UAE's federal budget over four consecutive cycles reached 900 billion AED (\$245 billion), the agency added.

Global Markets

Index	Price	Change	MTD%	YTD%
DOWJONES	44,254.78	231.49	0.36	4.02
FTSE 100	8,926.55	-11.77	1.89	9.22
KUWAIT ALL	8,528.00	-79.54	0.86	15.83
Benchmark	1 Month	3 Month	6 Month	12 Month
TERM SOFR	4.34979	4.32900	4.21746	4.00522
EURIBOR	1.8460	2.0420	2.0790	2.1080
KIBOR	3.8750	4.0625	4.2500	4.4375
Benchmark	1 Year	3 Year	5 Year	10 Year
US TRSY	4.043	3.883	4.008	4.473
Benchmark	ON	3 Month	6 Month	12 Month
CBK BOND	-	4.125	4.250	4.375
KONIA	2.270			
SOFR	4.370			
Country	KWT	US	EURO	UK
INT. RATES	4.000	4.500	2.00	4.250

Upcoming Indicators / Events

Date	Country	Indicator Name	Prior	Forecast
17Jul	United Kingdom	ILO Unemployment Rate	4.60	4.63
17Jul	Euro Zone	HICP Final MM	0.00	0.29
17Jul	United States	Initial Jobless Clm	227.00	233
17Jul	United States	Retail Sales MM	-0.90	0.12
17Jul	Japan	CPI, Core Nationwide YY	3.70	3.33
18Jul	United States	Housing Starts Number	1.26	1.2929
23Jul	United States	Existing Home Sales	4.03	4.003

Source: Reuters and Bloomberg

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