

Foreign Exchange Development

The dollar hovered close to a three-month peak on Wednesday in a big week for macroeconomic data that could reveal the path for U.S. monetary policy.

The Australian dollar edged closer to a three-month trough after some stickiness in inflation suggested a Reserve Bank of Australia interest rate cut is unlikely this year.

The euro edged up 0.06% to \$1.0824 ahead of the release of readings on gross domestic product across Europe later in the day, that could shed light on whether the European Central Bank will opt to cut rates by 25 or 50 basis points at its next meeting in December.

Sterling traded flat at \$1.3016 ahead of the Labour government's first budget on Wednesday.

Oil prices stabilised on Wednesday on industry data showing a surprise drop in U.S. crude and gasoline inventories.

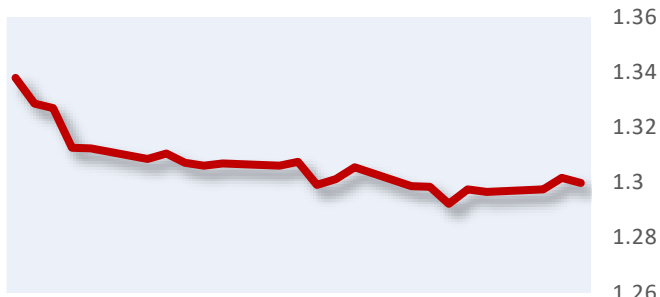
Gold hit its peak on Wednesday as investors flocked towards the safe-haven metal less than a week before the U.S. presidential election.

Currencies & Commodities

Currency	Price	MTD%	3M%	YTD%
EUR/USD	1.0816	-2.87	0.00	-2.00
GBP/USD	1.2998	-2.79	1.27	2.11
USD/CHF	0.8674	2.58	-1.72	3.07
USD/JPY	153.27	6.71	0.33	8.65
AUD/USD	0.6542	-5.38	0.06	-3.95
USD/CAD	1.3922	3.03	0.53	5.10
USD INDEX	104.29	3.48	0.18	2.91

Gold	Silver	KWT OSP	Brent
2782.90	34.29	73.47	71.42

GBP/USD - 1 Month



Economic Updates

The U.S. economy likely maintained a solid pace of growth in the third quarter as subsiding inflation and strong wage gains powered consumer spending ahead of a contentious presidential election set to turn on pocketbook issues.

The U.S. Federal Reserve will cut its key interest rate by 25 basis points on Nov. 7, according to all 111 economists in a poll, with more than a 90% majority predicting another quarter-percentage-point move in December.

The BOJ is widely expected to keep rates steady at the October meeting, as Governor Kazuo Ueda has stressed the need to spend time scrutinising risks such as uncertainty over the U.S. economy and the fallout from volatile markets.

Dubai approved a 2025-2027 budget on Tuesday with 272 billion dirham (\$74.06 billion) of expenditure.

Global Markets

Index	Price	Change	MTD%	YTD%
DOWJONES	42,233.05	-154.52	-0.23	12.06
FTSE 100	8,219.61	-66.01	-0.21	6.29
KUWAIT ALL	7,110.81	13.71	-0.36	4.31

Benchmark	1 Month	3 Month	6 Month	12 Month
TERM SOFR	4.68516	4.58537	4.42681	4.18548
EURIBOR	3.1520	3.0520	2.9050	2.5800
KIBOR	3.6875	3.9375	4.1250	4.3125

Benchmark	1 Year	3 Year	5 Year	10 Year
US TRSY	4.242	4.044	4.071	4.244

Benchmark	ON	3 Month	6 Month	12 Month
CBK BOND	-	4.125	4.250	4.375
KONIA	2.110			
SOFR	4.820			

Country	KWT	US	EURO	UK
INT. RATES	4.000	5.000	3.50	5.000

Upcoming Indicators / Events

Date	Country	Indicator Name	Prior	Forecast
31Oct	Euro Zone	HICP Flash YY	1.70	1.89
31Oct	Euro Zone	Unemployment Rate	6.4	6.4
31Oct	United States	Initial Jobless Clm	227.00	229.6
31Oct	Japan	JP BOJ Rate Decision	0.25	0.25
01Nov	United States	Non-Farm Payrolls	254.00	108.4
01Nov	United States	Unemployment Rate	4.10	4.13
01Nov	United States	Average Earnings YY	4.0	4.02

Source: Reuters and Bloomberg