

Daily Market Commentary

Gulf Bank Treasury Sales Desk

**CBK USD/KWD****0.30545****0.30555****October 8, 2025**

Foreign Exchange Development

The U.S. dollar rose to its strongest in more than two months in early Asian trading on Wednesday as risks around the U.S. government shutdown intensified, sparking fresh investor worries and boosting demand for safe-haven assets. The dollar index rose 0.3% to as much as 98.91, its highest since August 5.

Against the yen, the dollar was trading at 152.535 yen, up 0.4% from late U.S. levels and hovering around the strongest level since February, as investors weigh up the impact of Sanae Takaichi's economic policy settings.

The euro stood at \$1.1618, down 0.3% so far in Asian hours, while sterling was at \$1.3395, off 0.2%. The Australian dollar was last down 0.4% at \$0.6559.

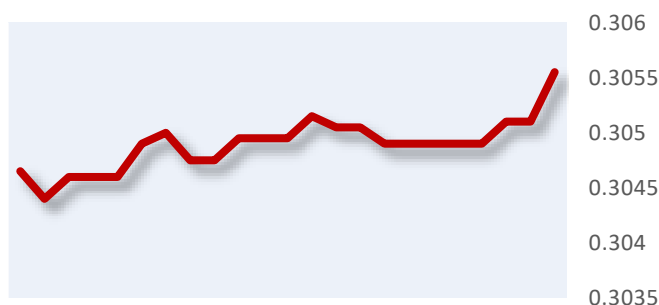
Oil prices rose on Wednesday as investors brushed off oversupply fears, having digested a decision earlier by OPEC+ to restrain production increases next month.

Gold pushed through \$4,000 an ounce to hit a record on Wednesday, driven by investors seeking safety from mounting economic and geopolitical uncertainty, alongside expectations of further interest rate cuts by the U.S. Federal Reserve.

Currencies & Commodities

Currency	Price	MTD%	3M%	YTD%
EUR/USD	1.1619	-0.99	-0.91	12.21
GBP/USD	1.3391	-0.38	-1.44	7.03
USD/CHF	0.8012	0.59	0.60	-11.73
USD/JPY	152.32	2.96	3.91	-2.90
AUD/USD	0.6565	-0.74	0.49	6.06
USD/CAD	1.3967	0.39	2.24	-2.89
USD INDEX	98.90	1.15	1.38	-8.83
Gold	Silver	KWT OSP	Brent	
4036.38	48.94	66.94	65.76	

USD/KWD - 1 Month



Economic Updates

The yen's recent sharp falls may prompt the Bank of Japan to raise interest rates as soon as this month, former central bank executive Kazuo Momma said on Wednesday.

Trump has repeatedly tested the boundaries of executive power since his return to office and is exploring uncharted legal territory with threats to carry out mass firings during the federal government shutdown, legal experts and lawmakers said.

President Donald Trump on Tuesday promised to treat Canada fairly in talks over painful U.S. tariffs on Canadian goods, but was less committed about a continental trade deal that also includes Mexico.

Saudi Arabia's Public Investment Fund has sold 1.65 billion euros (\$1.9 billion) of a dual-tranche green bond, fixed-income news service IFR reported on Tuesday.

Global Markets

Index	Price	Change	MTD%	YTD%
DOWJONES	46,602.98	-91.99	0.44	9.54
FTSE 100	9,483.58	4.44	1.42	16.04
KUWAIT ALL	8,825.55	33.96	0.34	19.87
Benchmark	1 Month	3 Month	6 Month	12 Month
TERM SOFR	4.08372	3.93532	3.79652	3.60140
EURIBOR	1.9200	2.0260	2.1030	2.2260
KIBOR	3.6250	3.8125	4.0000	4.1250
Benchmark	1 Year	3 Year	5 Year	10 Year
US TRSY	3.623	3.580	3.701	4.123
Benchmark	ON	3 Month	6 Month	12 Month
CBK BOND	-	3.875	4.000	4.125
KONIA	2.070			
SOFR	4.150			
Country	KWT	US	EURO	UK
INT. RATES	3.750	4.250	2.00	4.000

Upcoming Indicators / Events

Date	Country	Indicator Name	Prior	Forecast
09Oct	Germany	Exports MM SA	-0.60	0.02
09Oct	Germany	Trade Balance, EUR, SA	14.7	15.05
15Oct	United States	CPI MM, SA	0.4	0.35
16Oct	United States	PPI Final Demand MM	0	0.22
16Oct	United States	Retail Sales MM	1	0.44
17Oct	United States	Housing Starts Number	1.31	1.31
17Oct	United States	Industrial Production MM	0.10	0.06

Source: Reuters and Bloomberg

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