

Foreign Exchange Development

The yen regained its footing and the U.S. dollar held steady against most of its biggest peers in early trading in Asia on Wednesday, as investors switched into safe havens after a days-long global selloff in stocks.

The dollar index, which measures the greenback's strength against a basket of six currencies, was flat at 99.594, close to a one-week high, as U.S. Treasury bonds drew bids.

The euro stood at \$1.1580, little changed but trading near a one-week low of \$1.1572 hit in U.S. trade.

Sterling was at \$1.3148, unchanged on the day.

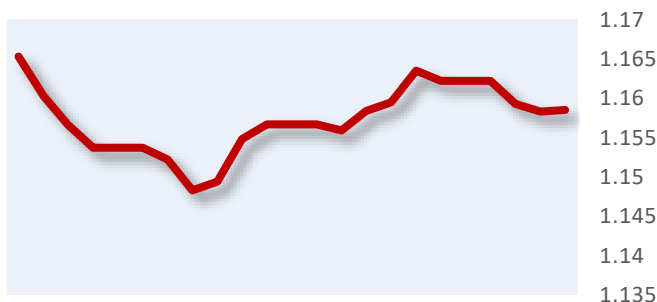
Oil prices fell on Wednesday as an industry report showing crude and fuel inventories rose last week in the U.S., the world's biggest crude consumer, reinforced mounting concerns that supply is exceeding demand in the market.

Gold edged lower on Wednesday due to a stronger dollar, while investors awaited minutes from the Federal Reserve's latest policy meeting and U.S. jobs report that could shed more light on the central bank's interest rate trajectory.

Currencies & Commodities

Currency	Price	MTD%	3M%	YTD%
EUR/USD	1.1585	0.42	-0.54	11.88
GBP/USD	1.3145	-0.11	-2.62	5.00
USD/CHF	0.8002	-0.55	-0.94	-11.84
USD/JPY	155.35	0.84	5.17	-0.98
AUD/USD	0.6484	-0.95	0.43	4.75
USD/CAD	1.4	-0.11	0.94	-2.68
USD INDEX	99.57	-0.23	1.38	-8.22
Gold	Silver	KWT OSP	Brent	
4080.91	51.14	66.00	64.82	

EUR/USD - 1 Month



Economic Updates

The Bank of England will cut interest rates in December and again early next year as inflation cools over coming months, according to a majority of economists in a Reuters poll who last month expected borrowing costs to remain unchanged for the remainder of this year.

The number of Americans on jobless benefits surged between mid-September and mid-October, government data showed on Tuesday, suggesting an elevated unemployment rate in October as an uncertain economic environment discourages hiring.

Kuwait Petroleum Corporation said on Tuesday it had signed an agreement for a 1.5 billion dinar (\$4.89 billion) syndicated loan led by the National Bank of Kuwait and Kuwait Finance House.

Most Gulf stock markets slipped, tracking declines in global equities as diminishing odds of an interest rate cut by the U.S. Federal Reserve weighed on sentiment

Global Markets

Index	Price	Change	MTD%	YTD%
DOWJONES	46,091.74	-498.50	-3.09	8.34
FTSE 100	9,552.30	-123.13	-1.70	16.88
KUWAIT ALL	8,788.93	-63.52	-2.69	19.37
Benchmark	1 Month	3 Month	6 Month	12 Month
TERM SOFR	3.95984	3.88896	3.79926	3.61346
EURIBOR	1.9050	2.0480	2.1410	2.2350
KIBOR	3.5625	3.8125	4.0000	4.1875
Benchmark	1 Year	3 Year	5 Year	10 Year
US TRSY	3.630	3.567	3.684	4.113
Benchmark	ON	3 Month	6 Month	12 Month
CBK BOND	-	3.875	4.000	4.125
KONIA	2.040			
SOFR	4.000			
Country	KWT	US	EURO	UK
INT. RATES	3.750	4.000	2.00	4.000

Upcoming Indicators / Events

Date	Country	Indicator Name	Prior	Forecast
19Nov	United Kingdom	CPI YY	3.800	3.56
19Nov	Euro Zone	HICP Final MM	0.10	0.16
20Nov	United States	Unemployment Rate	4.30	4.3
20Nov	United States	Non-Farm Payrolls	22K	51.8K
20Nov	United States	Philly Fed Business Indx	-12.80	0.04
20Nov	Euro Zone	Consumer Confid. Flash	-14.20	-14.07
20Nov	Japan	CPI, Core Nationwide YY	2.90	2.99

Source: Reuters and Bloomberg