

# Daily Market Commentary

## Gulf Bank Treasury Sales Desk

**CBK USD/KWD****0.30530****0.30540****August 7, 2025**

### Foreign Exchange Development

The dollar remained lower against major peers on Thursday, as expectations of Federal Reserve rate cuts grew and concerns swirled about partisanship creeping into key U.S. institutions.

The dollar index, which measures the greenback against a basket of major peers, edged up 0.1% to 98.259 in early trade in Asia, after a 0.6% slide in the previous session.

The U.S. currency was little changed at 147.36 yen. The euro stood at \$1.1654, down almost 0.1% after a 0.7% jump previously.

Sterling was steady at \$1.33505. The Australian dollar was little changed at \$0.65.

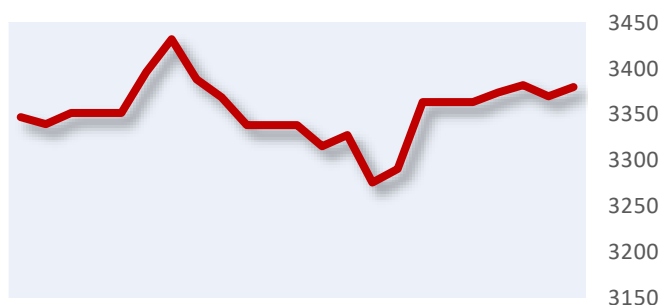
Oil prices rose 1% on Thursday, pausing a five-day losing streak, on signs of steady demand in the U.S., the world's biggest oil user, though uncertainty about the macroeconomic impacts of U.S. tariffs limited gains.

Gold rose on Thursday, supported by renewed safe-haven demand after U.S. President Trump slapped an additional 25% tariff on Indian imports, escalating trade frictions.

### Currencies & Commodities

Currency	Price	MTD%	3M%	YTD%
EUR/USD	1.1671	2.23	3.27	12.71
GBP/USD	1.3367	1.20	0.51	6.81
USD/CHF	0.8057	-0.85	-2.20	-11.23
USD/JPY	147.33	-2.30	2.41	-6.09
AUD/USD	0.6514	1.34	1.39	5.25
USD/CAD	1.3737	-0.87	-0.76	-4.51
USD INDEX	98.12	-1.85	-2.50	-9.56
Gold	Silver	KWT OSP	Brent	
3380.00	38.07	72.49	66.96	

### Gold - 1 Month



### Economic Updates

President Trump's higher tariff rates of 10% to 50% on dozens of trading partners kicked in on Thursday, testing his strategy for shrinking U.S. trade deficits without massive disruptions to global supply chains, higher inflation and stiff retaliation from trading partners.

The Bank of England looks poised to cut interest rates for the fifth time in 12 months on Thursday but nagging worries about inflation are likely to split its policymakers and cloud the outlook for its next moves.

China's exports beat forecasts in July, as manufacturers made the most of a fragile tariff truce between Beijing and Washington to ship goods ahead of a looming deadline later this month.

Saudi Arabia, the world's biggest oil exporter, on Wednesday hiked its September crude oil prices for Asian buyers, the second monthly rise in a row, on tight supply and robust demand.

### Global Markets

Index	Price	Change	MTD%	YTD%
DOWJONES	44,193.12	-61.90	0.14	3.88
FTSE 100	9,164.31	21.58	0.34	12.13
KUWAIT ALL	8,561.27	-22.24	-0.66	16.28
Benchmark	1 Month	3 Month	6 Month	12 Month
TERM SOFR	4.35166	4.23425	4.07499	3.83359
EURIBOR	1.9110	1.9730	2.0750	2.1290
KIBOR	3.8125	4.0625	4.2500	4.4375
Benchmark	1 Year	3 Year	5 Year	10 Year
US TRSY	3.876	3.667	3.774	4.244
Benchmark	ON	3 Month	6 Month	12 Month
CBK BOND	-	4.125	4.250	4.375
KONIA	2.250			
SOFR	4.340			
Country	KWT	US	EURO	UK
INT. RATES	4.000	4.500	2.00	4.250

### Upcoming Indicators / Events

Date	Country	Indicator Name	Prior	Forecast
07Aug	United Kingdom	BOE Bank Rate	4.25	4.00
07Aug	United States	Initial Jobless Clm	218k	221k
12Aug	United States	CPI MM, SA	0.30	0.2
14Aug	United Kingdom	GDP Prelim YY	1.30	0.00
14Aug	Japan	GDP QQ	0.00	0.11
15Aug	United States	U Mich Sentiment Prelim	61.70	0.00
15Aug	United States	Retail Sales MM	0.60	0.3

Source: Reuters and Bloomberg

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