

Foreign Exchange Development

The U.S. dollar held near its lowest level since early March against major currencies on Thursday, as the White House's optimism over a peace deal with Iran buoyed sentiment and encouraged traders to shed safe-haven positions.

Sterling last traded at \$1.3569, up about 0.2% for the day. Both hovered near their highest levels since before the Iran war began in February.

The dollar index, which measures the currency's strength against six major peers, was steady at 98.018. It declined for eight straight sessions through Wednesday to give up most of the gains sparked by the war, as a tentative ceasefire revived appetite for riskier currencies.

Oil prices fell in early trade on Thursday as hopes for easing U.S.-Iran tensions, following reports that Iran could allow ships to pass through around the Strait of Hormuz, outweighed concerns over ongoing supply disruptions.

Gold prices rose, supported by a weaker dollar, while investors weighed growing optimism over a potential U.S.-Iran deal to end the war that has pushed up energy prices and fuelled fears of higher inflation.

Currencies & Commodities

Currency	Price	MTD%	3M%	YTD%
EUR/USD	1.1808	2.20	1.80	0.52
GBP/USD	1.3577	2.63	1.41	0.72
USD/CHF	0.7811	-2.29	-2.75	-1.45
USD/JPY	158.73	0.01	0.40	1.32
AUD/USD	0.7187	4.13	7.56	7.69
USD/CAD	1.3723	-1.40	-1.41	-0.04
USD INDEX	97.97	-1.99	-1.36	-0.36
Gold	Silver	KWT OSP	Brent	
4836.06	80.72	105.77	94.96	

GBP/USD - 1 Month



Economic Updates

Trump threatened to fire Federal Reserve Chair Jerome Powell from his separate seat on the U.S. central bank's Board of Governors if Powell does not vacate that post as well when his term as Fed chief ends on May 15, intensifying a complicated standoff that has upended the Fed's usually smooth transition of power.

The Bank of Japan will raise its benchmark rate to 1.00% by end-June, with nearly two-thirds of economists in a Reuters poll predicting the move, and a hike this month or in June seen as equally likely amid uncertainty over the fallout from the Iran war.

Saudi Arabia's \$925 billion sovereign wealth fund will focus investments on the country's economy across six key themes under a new five-year strategy, deploying more money domestically in its latest effort to diversify its reliance on oil.

Global Markets

Index	Price	Change	MTD%	YTD%
DOWJONES	48,463.72	-72.27	4.58	0.83
FTSE 100	10,559.58	-49.48	3.76	6.33
KUWAIT ALL	8,773.34	67.80	4.24	-1.51
Benchmark	1 Month	3 Month	6 Month	12 Month
TERM SOFR	3.66796	3.68038	3.69304	3.69816
EURIBOR	1.9920	2.2430	2.4750	2.7670
KIBOR	3.3750	3.5625	3.7500	3.9375
Benchmark	1 Year	3 Year	5 Year	10 Year
US TRSY	3.672	3.762	3.876	4.270
Benchmark	ON	3 Month	6 Month	12 Month
CBK BOND	-	3.625	3.750	3.875
KONIA	2.480			
SOFR	3.660			
Country	KWT	US	EURO	UK
INT. RATES	3.500	3.750	2.00	3.750

Upcoming Indicators / Events

Date	Country	Indicator Name	Prior	Forecast
16Apr	United States	Philly Fed Business Indx	18.1	10.33
16Apr	United States	Initial Jobless Clm	219	212.9
16Apr	United States	Industrial Production MM	0.2	0.09
16Apr	Euro Zone	HICP Final YY	2.5	2.5
16Apr	United Kingdom	Manufacturing Output MM	0.1	0.34
30Apr	United Kingdom	BOE Bank Rate	3.75	3.78

Source: Reuters and Bloomberg