

Foreign Exchange Development

The dollar rose and was on course for its strongest monthly gain in almost a year, buoyed by safe-haven demand as the Middle East war intensifies and hopes fade for de-escalation.

Against the dollar, the yen fell 0.34% to 160.35 yen, crossing the 160 yen level for the first time since July 2024, when Japanese officials last intervened to prop up the currency.

The euro slipped 0.17% to \$1.1509, while sterling fell for a fourth straight session, down 0.48% at \$1.3268.

The risk-sensitive Australian dollar was 0.2% lower at \$0.687, after falling to a two-month low. The currency has lost around 3% since the start of the war, making it the second-worst performer among major currencies after the Indian rupee, which is down 5.37%.

Oil prices rose and notched weekly gains, reflecting scepticism about prospects for a ceasefire in the month-old Iran war.

Gold prices surged more than 3% on dip-buying after a pullback earlier this week, while investors looked for signs of de-escalation in the Middle East conflict.

Currencies & Commodities

Currency	Price	MTD%	3M%	YTD%
EUR/USD	1.1512	-2.58	-2.24	-2.02
GBP/USD	1.3263	-1.69	-1.87	-1.61
USD/CHF	0.7992	3.88	1.23	0.78
USD/JPY	160.34	2.73	2.74	2.34
AUD/USD	0.6876	-3.42	2.64	2.97
USD/CAD	1.3898	1.83	1.48	1.22
USD INDEX	100.19	2.65	2.21	1.90
Gold	Silver	KWT OSP	Brent	
4493.51	69.98	129.98	114.57	

Brent - 1 Month



Economic Updates

U.S. consumer sentiment fell more than expected in March, touching a three-month low, as war in the Middle East stoked inflation worries and cast a shadow over the economic outlook. The decline, reported by the University of Michigan's Surveys of Consumers, occurred across political party affiliation and age groups, with large decreases among middle- and higher-income consumers as well as those owning stocks.

Britain's government and the Bank of England say it is too soon to judge the economic hit from the Iran war, but the first strains are appearing and are likely to ring alarm bells for policymakers whose response options are more limited than in past crises.

Saudi Arabia's East-West pipeline, which circumvents the Strait of Hormuz, is pumping oil at its full capacity of 7 million barrels a day, Bloomberg News reported, citing a person familiar with the matter.

Global Markets

Index	Price	Change	MTD%	YTD%
DOWJONES	45,166.64	-793.47	-7.78	-6.03
FTSE 100	9,967.35	-4.82	-8.64	0.36
KUWAIT ALL	8,405.96	-42.88	-1.94	-5.63
Benchmark	1 Month	3 Month	6 Month	12 Month
TERM SOFR	3.66774	3.69961	3.74482	3.82708
EURIBOR	1.8920	2.1270	2.5040	2.8600
KIBOR	3.4375	3.6250	3.8125	4.0000
Benchmark	1 Year	3 Year	5 Year	10 Year
US TRSY	3.747	3.936	4.067	4.426
Benchmark	ON	3 Month	6 Month	12 Month
CBK BOND	-	3.625	3.750	3.875
KONIA	3.190			
SOFR	3.650			
Country	KWT	US	EURO	UK
INT. RATES	3.500	3.750	2.00	3.750

Upcoming Indicators / Events

Date	Country	Indicator Name	Prior	Forecast
02Apr	United States	Initial Jobless Clm	210	212.7
02Apr	United States	EIA-Nat Gas Chg Bcf	-54	
27Mar	United Kingdom	Retail Sales MM	1.8	-0.48
27Mar	United Kingdom	Retail Sales YY	4.5	2.52
27Mar	United States	U Mich Sentiment Final	55.5	53.85
31Mar	Japan	Tankan Big Mf Idx	15	16.6

Source: Reuters and Bloomberg