

### Foreign Exchange Development

The dollar drifted lower on Wednesday as the market looked ahead to U.S. employment data for immediate trading cues, while waiting on developments in President Donald Trump's tariff negotiations with key trading partners including China.

The dollar index, which measures the currency against those two peers and four other counterparts, was flat at 99.159.

The dollar was down 0.09% at 143.82 yen and the euro was up 0.13% at \$1.1385.

China's yuan firmed to a one-week high against the U.S. dollar on Wednesday, buoyed by demand for financial assets dominated in the Chinese currency, as persistent weakness in the greenback supports the yuan.

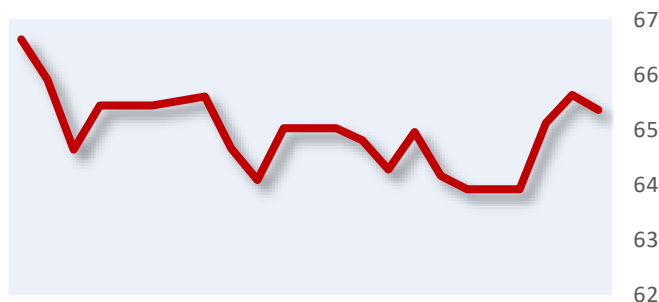
Oil prices slipped in Asian trade on Wednesday, weighed down by concerns of increasing OPEC+ output and tariff tension that threatens the global economic outlook, though worries about Canadian supply provided a floor.

Gold prices climbed on Wednesday as uncertainty over U.S.-China trade relations and global economic concerns boosted safe-haven demand.

### Currencies & Commodities

Currency	Price	MTD%	3M%	YTD%
EUR/USD	1.1370	0.19	7.00	9.80
GBP/USD	1.3517	0.39	5.61	8.00
USD/CHF	0.8244	0.22	-7.34	-9.14
USD/JPY	144.26	0.14	-3.71	-8.03
AUD/USD	0.6457	0.37	2.93	4.33
USD/CAD	1.3723	-0.15	-4.64	-4.59
USD INDEX	99.29	-0.03	-4.80	-8.47
Gold	Silver	KWT OSP	Brent	
3354.15	34.46	65.33	65.63	

### Brent - 1 Month



### Economic Updates

The U.S. tariff rate on most imported steel and aluminum doubled on Wednesday as President Donald Trump ratchets up a global trade war on the same day he expects trading partners to deliver their "best offer" in bids to avoid punishing import tax rates on other goods from taking effect in early July.

U.S. job openings increased in April, but layoffs posted their biggest rise in nine months, suggesting that labor market conditions were softening as tariff uncertainty dims the economic outlook.

BOJ Governor said the country's economy can withstand the hit from U.S. tariffs and sustain a cycle of rising inflation accompanied by wage growth, signalling the bank's readiness to raise interest rates further.

Growth in the UAE's non-oil private sector slowed to its weakest pace in nearly four years in May, as demand remained strong but eased from recent highs.

### Global Markets

Index	Price	Change	MTD%	YTD%
DOWJONES	42,519.64	214.16	0.59	-0.06
FTSE 100	8,787.02	12.76	0.17	7.51
KUWAIT ALL	8,114.85	-33.01	0.03	10.22
Benchmark	1 Month	3 Month	6 Month	12 Month
TERM SOFR	4.31579	4.31782	4.24791	4.03683
EURIBOR	1.9840	1.9790	2.0630	2.0570
KIBOR	3.7500	4.0000	4.1875	4.3750
Benchmark	1 Year	3 Year	5 Year	10 Year
US TRSY	4.106	3.917	4.017	4.448
Benchmark	ON	3 Month	6 Month	12 Month
CBK BOND	-	4.125	4.250	4.375
KONIA	1.920			
SOFR	4.350			
Country	KWT	US	EURO	UK
INT. RATES	4.000	4.500	2.25	4.250

### Upcoming Indicators / Events

Date	Country	Indicator Name	Prior	Forecast
04Jun	United States	ISM N-Mfg PMI	51.60	52
05Jun	Germany	Industrial Orders MM	3.60	-1.24
05Jun	Euro Zone	ECB Refinancing Rate	2.40	2.15
05Jun	United States	Initial Jobless Clm	240.00	236.8
06Jun	Euro Zone	GDP Revised YY	1.20	1.21
06Jun	United States	Non-Farm Payrolls	177.00	137.6
06Jun	United States	Unemployment Rate	4.20	4.22

Source: Reuters and Bloomberg