Daily Market Commentary Gulf Bank Treasury Sales Desk

CBK USD/KWD 0.30645 0.30655

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



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June 4, 2025

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								
Ind	ex	Price	Change	MTD%	YTD%			
DOWJO	NES	42,519.6	4 214.16	0.59	-0.06			
FTSE 10	00	8,787.02	12.76	0.17	7.51			
KUWAIT	Γ ALL	8,114.85	5 -33.01	0.03	10.22			
Bench	mark	1 Month	n 3 Month	6 Month	12 Month			
TERM S	OFR	4.31579	4.31782	4.24791	4.03683			
EURIBO	R	1.9840	1.9790	2.0630	2.0570			
KIBOR		3.7500	4.0000	4.1875	4.3750			
Bench	mark	1 Year	3 Year	5 Year	10 Year			
US TRS	Y	4.106	3.917	4.017	4.448			
Bench	mark	ON	3 Month	6 Month	12 Month			
СВК ВС	DND	-	4.125	4.250	4.375			
KONIA		1.920						
SOFR		4.350						
Cou	ntry	KWT	US	EURO	UK			
INT. RA	TES	4.000	4.500	2.25	4.250			
Upcoming Indicators / Events								
Date	Cou	ntry	Indicator Name	e Prior	Forecast			
04Jun	United	States	ISM N-Mfg PMI	51.60	52			
05Jun	Germany In		Industrial Orders M	M 3.60	-1.24			
05Jun	Euro	Zone E	ECB Refinancing Ra	te 2.40	2.15			
05Jun	United States Ir		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	e 4.20	4.22			
Source: Reuters and Bloomberg								

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