

### Foreign Exchange Development

The dollar strengthened to a more than two-week high against the yen on Wednesday as U.S. President Donald Trump pledged more trade-related proclamations after announcing 25% tariffs on Japan and other trade partners.

The dollar index, which measures the greenback against six major peers, is still down more than 6% since the April 2 unveiling of Trump's sweeping "Liberation Day" reciprocal tariffs, which caused markets to swoon and were later mostly postponed to give time to ink bilateral trade deals.

The dollar climbed 0.4% to 147.12 yen, after touching 147.19, the strongest since June 23. The euro lost 0.2% to \$1.1706.

Oil prices edged down on Wednesday after rising to two-week highs in the previous session, as investors awaited new developments on U.S. tariffs amid expectations of rising crude inventories in the US.

Gold prices hovered on Wednesday near their lowest point in more than one week, under pressure from a stronger U.S. dollar and rising Treasury yields, as fresh tariff threats from Trump unsettled markets.

### Currencies & Commodities

Currency	Price	MTD%	3M%	YTD%
EUR/USD	1.1714	-0.63	6.95	13.13
GBP/USD	1.3590	-1.10	5.99	8.56
USD/CHF	0.7974	0.50	-7.12	-12.15
USD/JPY	147.06	2.11	-0.45	-6.24
AUD/USD	0.6543	-0.62	6.31	5.69
USD/CAD	1.3678	0.51	-2.89	-4.89
USD INDEX	97.63	0.78	-5.12	-10.01
Gold	Silver	KWT OSP	Brent	
3294.06	36.64	71.94	70.03	

### Gold - 1 Month



### Economic Updates

Trump on Tuesday said he would impose a 50% tariff on imported copper and soon introduce long-threatened levies on semiconductors and pharmaceuticals, broadening his trade war that has rattled markets worldwide.

Recent national and global surveys of business executives have highlighted the U.S. Federal Reserve's dilemma in determining if slowing growth or inflation is the greater risk to the U.S. economy, with interest rate decisions hinging on how policymakers reconcile conflicting information in a still volatile trade environment.

Kuwait Investment Authority, the trillion-dollar sovereign fund of the oil-rich Gulf state, sold a \$3.1 billion stake in the second-largest US bank. Shares in the unregistered block trade were priced at \$47.95 apiece, the bottom of a range marketed by Goldman Sachs Group Inc., the people said asking not to be identified discussing the private deal.

### Global Markets

Index	Price	Change	MTD%	YTD%
DOWJONES	44,240.76	-165.60	0.33	3.99
FTSE 100	8,854.18	47.65	1.06	8.33
KUWAIT ALL	8,496.05	7.32	0.48	15.40
Benchmark	1 Month	3 Month	6 Month	12 Month
TERM SOFR	4.33812	4.32848	4.20661	3.97784
EURIBOR	1.8890	1.9440	2.0160	2.0440
KIBOR	3.8750	4.0625	4.2500	4.4375
Benchmark	1 Year	3 Year	5 Year	10 Year
US TRSY	4.083	3.882	3.987	4.415
Benchmark	ON	3 Month	6 Month	12 Month
CBK BOND	-	4.125	4.250	4.375
KONIA	2.200			
SOFR	4.330			
Country	KWT	US	EURO	UK
INT. RATES	4.000	4.500	2.00	4.250

### Upcoming Indicators / Events

Date	Country	Indicator Name	Prior	Forecast
10Jul	Germany	HICP Final YY	2.00	2
10Jul	United States	Initial Jobless Clm	233.00	235.7
11Jul	United Kingdom	GDP Estimate YY	0.90	0.65
11Jul	United Kingdom	GDP Est 3M/3M	0.70	0.36
15Jul	United States	Core CPI MM, SA	0.10	0.2
15Jul	United States	CPI MM, SA	0.10	0.28
18Jul	United States	Housing Starts Number	1.26	1.3034

Source: Reuters and Bloomberg

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