

Foreign Exchange Development

The dollar retreated slightly from a 10-month peak on Monday in a tentative start to the week, as investors braced for a slew of central bank meetings under the shadow of the U.S.-Israel war on Iran.

The euro bouncing from a 7-1/2-month low hit earlier in the session to trade 0.2% higher at \$1.1440.

Sterling was up 0.23% at \$1.3253, though was not far from the 3-1/2-month low it hit on Friday as it clocked a 1.5% weekly decline.

The dollar index eased slightly to 100.29, though that comes after a more than 1.5% gain last week, and it remained perched near a 10-month high.

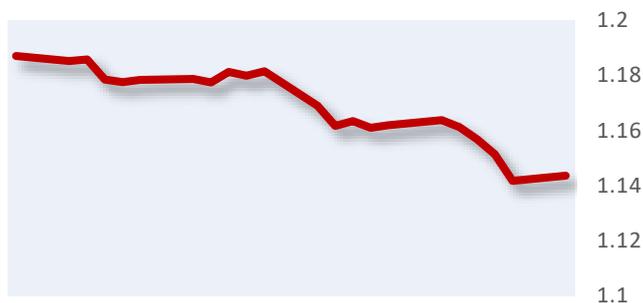
Oil prices rose on Monday as investor focus returned to threats facing Middle East oil facilities, despite U.S. President Donald Trump's call for nations to help safeguard the Strait of Hormuz, a vital artery for global energy shipments.

Gold edged up 0.2% to \$5,027.98 per ounce, recovering from a more than three-week low hit earlier in the session.

Currencies & Commodities

| Currency | Price | MTD% | 3M% | YTD% |
|-----------|--------|---------|--------|-------|
| EUR/USD | 1.1436 | -3.23 | -2.67 | -2.67 |
| GBP/USD | 1.3255 | -1.77 | -1.30 | -1.68 |
| USD/CHF | 0.7912 | 2.91 | -0.47 | -0.15 |
| USD/JPY | 159.2 | 2.01 | 2.90 | 1.62 |
| AUD/USD | 0.7023 | -1.31 | 5.88 | 5.22 |
| USD/CAD | 1.3721 | 0.53 | -0.29 | -0.07 |
| USD INDEX | 100.31 | 2.78 | 2.05 | 2.03 |
| Gold | Silver | KWT OSP | Brent | |
| 5014.60 | 80.14 | 149.07 | 103.89 | |

EUR/USD - 1 Month



Economic Updates

China's economy began the year on a firmer footing as factory output quickened while retail sales and investment rebounded in January-February, offering early relief for policymakers as the U.S.-Israeli war with Iran injects fresh uncertainty for growth.

Japan Finance Minister Satsuki Katayama said that the government is prepared to take decisive steps against volatility in foreign exchange and other financial markets, as the yen sank close to the psychologically important 160-per-dollar line.

S&P Global has affirmed its 'A+/A-1' long- and short-term foreign and local currency sovereign credit ratings on the Kingdom of Saudi Arabia with Stable outlook.

S&P Global has affirmed its 'AA/A-1+' long- and short-term foreign and local currency sovereign credit ratings on Qatar with 'Stable' outlook.

Global Markets

| Index | Price | Change | MTD% | YTD% |
|------------|-----------|---------|---------|----------|
| DOWJONES | 46,558.47 | -119.38 | -4.94 | -3.13 |
| FTSE 100 | 10,261.15 | -44.00 | -5.95 | 3.32 |
| KUWAIT ALL | 8,604.12 | -5.00 | 0.37 | -3.41 |
| Benchmark | 1 Month | 3 Month | 6 Month | 12 Month |
| TERM SOFR | 3.67812 | 3.68328 | 3.66403 | 3.62292 |
| EURIBOR | 1.9480 | 2.1570 | 2.2890 | 2.5220 |
| KIBOR | 3.5000 | 3.6250 | 3.8125 | 4.0000 |
| Benchmark | 1 Year | 3 Year | 5 Year | 10 Year |
| US TRSY | 3.599 | 3.722 | 3.844 | 4.261 |
| Benchmark | ON | 3 Month | 6 Month | 12 Month |
| CBK BOND | - | 3.625 | 3.750 | 3.875 |
| KONIA | 2.990 | | | |
| 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 |
|-------|----------------|--------------------------|-------|----------|
| 16Mar | United States | Industrial Production MM | 0.7 | 0.07 |
| 18Mar | Euro Zone | HICP Final YY | 1.9 | 1.9 |
| 18Mar | United States | Factory Orders MM | -0.7 | 0.18 |
| 18Mar | United States | Fed Funds Tgt Rate | 3.625 | 3.625 |
| 18Mar | Japan | Machinery Orders MM | 19.1 | -8.17 |
| 19Mar | United Kingdom | BOE Bank Rate | 3.75 | 3.75 |

Source: Reuters and Bloomberg