

### Foreign Exchange Development

The yen and euro languished on Tuesday as the widening Middle East conflict focused attention on countries dependent on energy imports and how central banks might respond to inflation pressures.

The dollar index, which measures the greenback against a basket of currencies, rose 0.04% to 98.55. Sterling weakened 0.07% to \$1.3395.

The euro traded up 0.03% at \$1.1689 following its 1.1% slide in the previous session.

The Australian dollar weakened 0.14% versus the greenback to \$0.7081. New Zealand's kiwi slid 0.3% to \$0.5922.

Oil prices rose for a third day on Tuesday as the widening U.S.-Israeli conflict with Iran and threats to shipping through the Strait of Hormuz heightened fears of supply disruptions from the key Middle East producing region.

Gold prices rose for a fifth consecutive session on Tuesday as investors sought safe-haven assets amid an escalating U.S. and Israeli air war against Iran, raising fears the conflict could spiral into a protracted regional war and deepen uncertainty.

### Currencies & Commodities

Currency	Price	MTD%	3M%	YTD%
EUR/USD	1.1666	-1.26	0.35	-0.69
GBP/USD	1.3353	-1.02	1.02	-0.94
USD/CHF	0.7822	1.69	-2.59	-1.34
USD/JPY	157.33	0.79	0.92	0.41
AUD/USD	0.7092	-0.34	8.03	6.25
USD/CAD	1.3677	0.22	-2.11	-0.38
USD INDEX	98.74	1.17	-0.61	0.43
Gold	Silver	KWT OSP	Brent	
5314.51	86.13	77.44	78.08	

### EUR/USD - 1 Month



### Economic Updates

Japanese spending on factories and equipment rose 6.5% on-year in the fourth quarter, Ministry of Finance data showed on Tuesday, indicating resilient investment demand continued to support a barely growing economy.

China's annual parliament meeting is expected to show tolerance for slightly slower economic growth this year, opening the door for greater, albeit not decisive, efforts to curb industrial overcapacity and rebalance the export-reliant economy.

Growth in Saudi Arabia's non-oil private sector slowed slightly in February, reaching its lowest level in nine months, as competitive pressures weighed on expansion, although demand remained strong.

Global oil and gas shipping rates soared, with supertanker costs in the Middle East hitting all-time highs, as the U.S.-Iran conflict intensified after Tehran targeted ships passing through the Strait of Hormuz.

### Global Markets

Index	Price	Change	MTD%	YTD%
DOWJONES	48,904.78	-73.14	-0.15	1.75
FTSE 100	10,780.11	-130.44	-1.20	8.55
KUWAIT ALL	8,408.29	-164.02	-1.91	-5.61
Benchmark	1 Month	3 Month	6 Month	12 Month
TERM SOFR	3.66415	3.65680	3.60044	3.43325
EURIBOR	1.9430	2.0130	2.1280	2.2220
KIBOR	3.4375	3.6250	3.8125	4.0000
Benchmark	1 Year	3 Year	5 Year	10 Year
US TRSY	3.503	3.505	3.638	4.065
Benchmark	ON	3 Month	6 Month	12 Month
CBK BOND	-	3.625	3.750	3.875
KONIA	2.480			
SOFR	3.680			
Country	KWT	US	EURO	UK
INT. RATES	3.500	3.750	2.00	3.750

### Upcoming Indicators / Events

Date	Country	Indicator Name	Prior	Forecast
03Mar	Euro Zone	Inflation Rate YoY	1.70	1.70
04Mar	United States	ISM Services PMI	53.80	53.0
06Mar	United States	Non Farm Payrolls	130k	70k
06Mar	United States	Retail Sales MoM	0.00	0.10
06Mar	United States	Unemployment Rate	4.30	4.30
09Mar	China	Inflation Rate YoY	0.20	0.4

Source: Reuters and Bloomberg