

### Foreign Exchange Development

The U.S. dollar rose against major currencies including the yen and euro as Trump rekindled trade tensions with new tariffs on Canada and other trading partners.

The dollar index is down nearly 10% so far this year, on worries that data could soon reflect more widely the damage U.S. policies have had on the world's largest economy. It rose 0.28% to 97.85, on track to notch a weekly gain and snap two consecutive weeks of losses.

Sterling was down 0.54% at a two-week low at \$1.3505, as data showed Britain's economy contracted unexpectedly for a second month running in May.

The euro was 0.1% lower at \$1.1688, after Trump said the EU could receive a letter on tariff rates by Friday, throwing into question the progress of Brussels' trade talks with Washington.

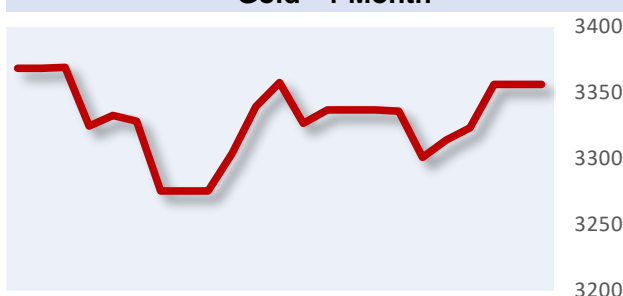
Oil prices rose over 2% as the International Energy Agency said the market was tighter than it appears.

Gold prices rose more than 1% as investors sought safe-haven assets following Trump's announcement of new tariffs.

### Currencies & Commodities

Currency	Price	MTD%	3M%	YTD%
EUR/USD	1.1691	-0.82	2.90	12.90
GBP/USD	1.3502	-1.70	3.20	7.90
USD/CHF	0.7967	0.43	-2.29	-12.21
USD/JPY	147.43	2.35	2.71	-6.01
AUD/USD	0.6582	-0.03	4.66	6.32
USD/CAD	1.3693	0.60	-1.27	-4.81
USD INDEX	97.87	1.03	-2.23	-9.79
Gold	Silver	KWT OSP	Brent	
3356.33	38.38	71.24	70.68	

### Gold - 1 Month



### Economic Updates

The EU braced for a possible letter from U.S. President Donald Trump outlining planned duties on the United States' largest trade and investment partner after a broadening of his tariff war in recent days.

U.S. customs duty collections surged again in June as Trump's tariffs gained steam, topping \$100 billion for the first time during a fiscal year and helping to produce a surprise \$27 billion budget surplus for the month, the Treasury Department reported on Friday.

The European Central Bank should continue to loosen its monetary policy if threats to economic growth from international trade tensions and geopolitical instability strengthen the current disinflationary trends

Saudi Arabia's crude oil exports to China are set to rise to the highest in more than two years in August, as the top exporter seeks to regain market share in the world's biggest importer.

### Global Markets

Index	Price	Change	MTD%	YTD%
DOWJONES	44,371.51	279.13	0.63	4.30
FTSE 100	8,941.12	-34.54	2.06	9.40
KUWAIT ALL	8,605.67	60.39	1.78	16.88
Benchmark	1 Month	3 Month	6 Month	12 Month
TERM SOFR	4.34194	4.31755	4.19122	3.95988
EURIBOR	1.9130	2.0260	2.0720	2.0890
KIBOR	3.8750	4.0625	4.2500	4.4375
Benchmark	1 Year	3 Year	5 Year	10 Year
US TRSY	4.058	3.865	3.978	4.415
Benchmark	ON	3 Month	6 Month	12 Month
CBK BOND	-	4.125	4.250	4.375
KONIA	2.280			
SOFR	4.310			
Country	KWT	US	EURO	UK
INT. RATES	4.000	4.500	2.00	4.250

### Upcoming Indicators / Events

Date	Country	Indicator Name	Prior	Forecast
15Jul	United States	Core CPI MM, SA	0.10	0.2
15Jul	United States	CPI MM, SA	0.10	0.28
17Jul	Japan	Exports YY	-1.70	0.13
17Jul	United Kingdom	ILO Unemployment Rate	4.60	4.64
17Jul	United States	Initial Jobless Clm	227K	235K
18Jul	United States	U Mich Sentiment Prelim	60.70	61.10
18Jul	United States	Housing Starts Number	1.26	1.3034

Source: Reuters and Bloomberg

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