

# Daily Market Commentary

## Gulf Bank Treasury Sales Desk



CBK USD/KWD

0.30580

0.30590

November 10, 2025

### Foreign Exchange Development

The U.S. dollar held firm in early Asian trading on Monday as a string of weak economic data revived global growth worries, though signs that Congress may be edging closer to a deal that could reopen the U.S. government blunted its safety bid.

The dollar index, which tracks the greenback's strength against a basket of six major currencies, rose 0.2% to 99.740, snapping a three-day losing streak, as the yen and the euro lost ground.

The euro was 0.1% weaker at \$1.155, while sterling changed hands at \$1.314, 0.2% softer on the day.

The Australian dollar was last 0.1% firmer at \$0.6502, while the kiwi slipped 0.1% to \$0.56265.

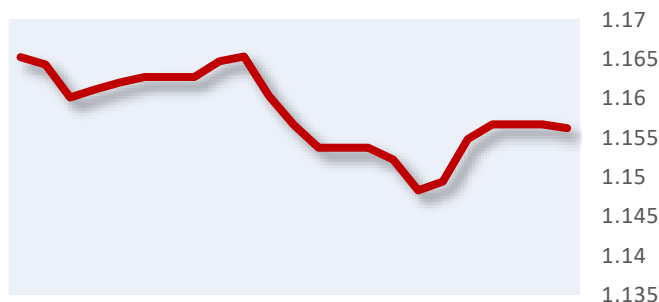
Oil prices rose on Monday on optimism that the U.S. government shutdown could end soon and lift demand in the world's top oil consumer, offsetting concerns about rising supplies globally.

Gold prices rose on Monday, buoyed by expectations of another Federal Reserve interest rate cut in December and a slew of weak economic data that raised global growth worries.

### Currencies & Commodities

Currency	Price	MTD%	3M%	YTD%
EUR/USD	1.1562	0.23	-0.47	11.66
GBP/USD	1.3155	-0.01	-2.07	5.11
USD/CHF	0.8064	0.21	-0.80	-11.17
USD/JPY	153.95	-0.06	4.11	-1.86
AUD/USD	0.6527	-0.29	0.18	5.45
USD/CAD	1.403	0.11	1.80	-2.46
USD INDEX	99.62	-0.19	1.55	-8.18
Gold	Silver	KWT OSP	Brent	
4052.61	49.25	66.11	63.72	

### EUR/USD - 1 Month



### Economic Updates

The U.S. Senate on Sunday moved forward on a measure aimed at reopening the federal government and ending a now 40-day shutdown that has sidelined federal workers, delayed food aid and snarled air travel.

Bank of Japan policymakers saw a growing case to raise interest rates in the near term, with some calling for the need to ensure companies' wage-hike momentum will be sustained.

British employers expect to raise wages by 3% in the next 12 months, but some recruiters expect artificial intelligence to shrink their workforce, according to a survey that showed firms were worried about the impact of government tax plans on hiring.

Stock markets in the Gulf were mixed on Sunday, with the Saudi index falling on soft oil prices and lackluster earnings, while the Egyptian index rose to a new peak.

### Global Markets

Index	Price	Change	MTD%	YTD%
DOWJONES	46,987.10	74.80	-1.21	10.44
FTSE 100	9,682.57	-53.21	-0.36	18.47
KUWAIT ALL	8,884.72	-28.49	-1.63	20.67
Benchmark	1 Month	3 Month	6 Month	12 Month
TERM SOFR	3.95724	3.84347	3.75038	3.57532
EURIBOR	1.8910	2.0090	2.1240	2.2120
KIBOR	3.5625	3.8125	4.0000	4.1250
Benchmark	1 Year	3 Year	5 Year	10 Year
US TRSY	3.621	3.606	3.722	4.134
Benchmark	ON	3 Month	6 Month	12 Month
CBK BOND	-	3.875	4.000	4.125
KONIA	2.060			
SOFR	3.920			
Country	KWT	US	EURO	UK
INT. RATES	3.750	4.000	2.00	4.000

### Upcoming Indicators / Events

Date	Country	Indicator Name	Prior	Forecast
10Nov	Japan	Current Account NSA JPY	3775.800	2246.53
11Nov	United Kingdom	ILO Unemployment Rate	4.80	4.9
13Nov	United Kingdom	GDP Estimate YY	1.30	1.36
13Nov	United Kingdom	GDP Prelim YY	1.4	1.38
14Nov	Euro Zone	GDP Flash Estimate YY	1.30	1.29
14Nov	Euro Zone	GDP Flash Estimate QQ	0.20	0.2
16Nov	Japan	GDP QQ Annualised	2.20	-2.19

Source: Reuters and Bloomberg

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