

### Foreign Exchange Development

The U.S. dollar held broadly steady on Monday, poised for its strongest monthly gain since July as investors fret about the ramifications of a long war in the Middle East, denting the yen past the crucial 160 level and spurring intervention jitters.

Sterling was at \$1.32585, little changed on the day but set for a drop of 1.7% this month.

The dollar index, which measures the U.S. currency against six other units, was at 100.14 in early trading.

The euro fetched \$1.1512, on course for a 2.5% drop in March, its weakest monthly decline since July.

Oil prices extended gains on Monday, with Brent headed for a record monthly rise, after Yemeni Houthis launched their first attacks on Israel over the weekend, widening the U.S.-Israel war with Iran in the Middle East.

Gold prices edged up as the dollar softened, but gains were capped by a surge in energy prices that fuelled inflation worries and further dimmed expectations for U.S. Federal Reserve interest rate cuts this year.

### Currencies & Commodities

Currency	Price	MTD%	3M%	YTD%
EUR/USD	1.1516	-2.53	-1.98	-1.97
GBP/USD	1.3276	-1.57	-1.44	-1.49
USD/CHF	0.7989	3.88	0.90	0.78
USD/JPY	159.74	2.36	2.14	1.97
AUD/USD	0.6869	-3.44	2.60	2.94
USD/CAD	1.3895	1.82	1.42	1.21
USD INDEX	100.11	2.57	2.12	1.82

  

Gold	Silver	KWT OSP	Brent
4504.88	70.46	129.98	114.57

### EUR/USD - 1 Month



### Economic Updates

The Bank of Japan will closely watch yen moves as they affect the economy and prices, Governor Kazuo Ueda said on Monday, suggesting that rising import costs from a weak currency could justify raising interest rates in the coming months.

The U.S. Treasury Department is expected to convene in coming weeks the first of a series of meetings with domestic and international insurance regulators about recent developments in jittery private credit markets.

Concerns over liquidity, transparency and lending discipline have rattled investor sentiment in the \$2 trillion non-bank lending sector in recent weeks.

Most Gulf stock markets slipped in early Sunday trading as fears of a broader Iran-linked conflict weighed on investor sentiment after Yemen's Houthis launched their first attacks on Israel since the conflict began and the U.S. deployed additional forces to the Middle East.

### Global Markets

Index	Price	Change	MTD%	YTD%
DOWJONES	45,166.64	-793.47	-7.78	-6.03
FTSE 100	9,967.35	-4.82	-8.64	0.36
KUWAIT ALL	8,335.09	-70.87	-2.77	-6.43

  

Benchmark	1 Month	3 Month	6 Month	12 Month
TERM SOFR	3.66774	3.69961	3.74482	3.82708
EURIBOR	1.8920	2.1270	2.5040	2.8600
KIBOR	3.4375	3.6875	3.8750	4.0625

  

Benchmark	1 Year	3 Year	5 Year	10 Year
US TRSY	3.731	3.896	4.023	4.386

  

Benchmark	ON	3 Month	6 Month	12 Month
CBK BOND	-	3.625	3.750	3.875
KONIA	2.950			
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
31Mar	United States	Consumer Confidence	91.2	87.72
01Apr	United Kingdom	S&P GLOBAL PMI	51.4	51.16
01Apr	Euro Zone	Unemployment Rate	6.1	6.16
01Apr	United States	ISM Manufacturing PMI	52.4	52.23
02Apr	United States	Initial Jobless Clm	210K	213 K
03Apr	United States	Average Earnings YY	3.8	3.74

Source: Reuters and Bloomberg

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