

### Foreign Exchange Developments:

The dollar held on to fresh highs on Tuesday, pushing the yen down closer to an intervention zone, after strong U.S. economic data bolstered the view that the Federal Reserve will keep interest rates higher for longer.

The Canadian dollar weakened against the greenback on Monday, and the yield on benchmark government debt slipped.

The euro fell to as low as \$1.0462 in the Asian morning, the lowest since December last year, after a survey of euro zone PMI showed on Monday that demand kept shrinking at a pace rarely surpassed since the data was first collected in 1997.

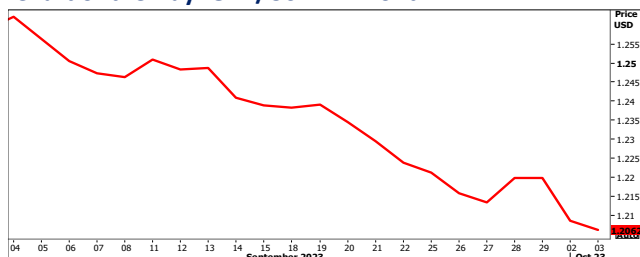
Sterling was last at \$1.20790, its lowest since March 16.

### Commodities:

Oil prices slipped 1% in early Asian trade on Tuesday, after falling to a three-week low in the previous session, on a stronger U.S. dollar, rising U.S. bond yields and mixed supply signals.

Gold was down 0.6% to \$1,817.00, falling for a seventh consecutive session to its lowest since March 9.

### Chart of the Day: GBP/USD - 1 Month



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### Economic Updates:

U.S. Federal Reserve officials say that monetary policy will need to stay restrictive for "some time" to bring inflation back down to the Fed's 2% target, but their unity around that phrase masks an ongoing debate over another possible rate hike this year.

Prices in British store chains rose at the slowest pace in a year in September, according to industry data that adds to signs that the UK's high inflation rate is set to extend its recent fall.

### Local & GCC news:

Emirates NBD Bank has mandated banks to arrange a global investor call on Monday as it prepares to issue its debut green bond.

State-owned Oman Telecommunications Company (Omantel) has hired banks for the sale of 7-year dollar-denominated debut Islamic bond.

Saudi Arabia's stock market ended lower on Monday following a downbeat economic forecast, while the Egyptian bourse extended losses on profit-taking.

### Upcoming Indicators:

| Date  | Country       | Indicator Name            | Prior  | Forecast |
|-------|---------------|---------------------------|--------|----------|
| 03Oct | Japan         | Monetary Base YY          | 1.12   | 0        |
| 04Oct | Germany       | HCOB Composite Final PMI  | 46.2   | 46.2     |
| 04Oct | Germany       | HCOB Services PMI         | 49.8   | 49.8     |
| 04Oct | Euro Zone     | S&P Global Comp Final PMI | 47.1   | 47.1     |
| 04Oct | United States | S&P Global Svcs PMI Final | 50.2   | 0        |
| 04Oct | United States | ISM N-Mfg PMI             | 54.5   | 53.65    |
| 06Oct | United States | Unemployment Rate         | 232.0k | 3.71     |

Source: Reuters and Bloomberg

| Currency | Price  | MTD % | 3M%   | YTD%  |
|----------|--------|-------|-------|-------|
| EUR/USD  | 1.0467 | -1.01 | -4.11 | -2.23 |
| GBP/USD  | 1.2068 | -1.09 | -4.94 | -0.27 |
| AUD/USD  | 0.6320 | -1.85 | -5.32 | -7.31 |
| USD/CHF  | 0.9194 | 0.48  | 2.55  | -0.55 |
| USD/JPY  | 149.89 | 0.35  | 3.61  | 14.32 |
| USD/CAD  | 1.3712 | 0.99  | 3.26  | 1.20  |

| Index      | Price     | Change | MTD%  | YTD%  |
|------------|-----------|--------|-------|-------|
| DOWJONES   | 33,433.35 | -74.15 | -0.22 | 0.86  |
| FTSE 100   | 7,510.72  | -97.36 | -1.28 | 0.79  |
| KUWAIT ALL | 6,854.58  | -8.69  | -0.47 | -6.00 |

| Benchmark | 1 Month | 3 Month | 6 Month | 12 Month |
|-----------|---------|---------|---------|----------|
| EURIBOR   | 3.8470  | 3.9520  | 4.1250  | 4.2280   |
| KIBOR     | 4.0000  | 4.2500  | 4.5000  | 4.7500   |

| Benchmark | Price   | 30d Avg | 90d Avg | 180d Avg |
|-----------|---------|---------|---------|----------|
| SOFR      | 5.31000 | 5.31696 | 5.27395 | 5.17298  |

| Benchmark | 1 Month | 3 Month | 6 Month | 12 Month |
|-----------|---------|---------|---------|----------|
| TERM SOFR | 5.32408 | 5.38815 | 5.45260 | 5.43368  |

| Benchmark     | 1 Year  | 3 Year | 5 Year | 10 Year |
|---------------|---------|--------|--------|---------|
| US Treasuries | 5.458   | 4.886  | 4.712  | 4.683   |
| US Index      | 107.179 |        |        |         |

| Gold    | Silver | KWT OSP | Brent | WTI   |
|---------|--------|---------|-------|-------|
| 1821.30 | 21.04  | 97.29   | 90.49 | 88.86 |