

Foreign Exchange Development

The dollar nursed steep losses against major currencies on Tuesday in a wild start to the week after U.S. President Donald Trump delayed the bombing of Iran's power grid, a move that allayed fear of a prolonged war in the Middle East.

Sterling eased 0.5% to \$1.33925 after jumping nearly 1% on Monday, while the euro was down 0.2% at \$1.1593.

The dollar index, which measures the U.S. currency against a basket of peers, rose nearly 0.2% to 99.35 after dipping to near a two-week low on Monday.

The yen was steady at 158.61 a dollar after Japan's core consumer inflation rate hit 1.6% in February.

Oil prices edged higher after plunging more than 10% on Monday, with Brent crude futures retopping \$100.94 a barrel as supply fear keeps sentiment cautious.

Gold prices fell more than 1% on Tuesday, extending their slide to a tenth straight session, pressured by a firm U.S. dollar and fading hopes for near-term Federal Reserve interest rate cuts.

Currencies & Commodities

Currency	Price	MTD%	3M%	YTD%
EUR/USD	1.1583	-1.96	-1.66	-1.39
GBP/USD	1.3397	-0.70	-0.84	-0.62
USD/CHF	0.7887	2.54	-0.03	-0.52
USD/JPY	158.71	1.67	1.75	1.28
AUD/USD	0.6964	-2.12	3.85	4.35
USD/CAD	1.3758	0.84	0.60	0.24
USD INDEX	99.42	1.85	1.51	1.11
Gold	Silver	KWT OSP	Brent	
4340.39	66.54	168.11	100.08	

Brent - 1 Month



Economic Updates

Japan's core consumer inflation slowed below the central bank's 2% target in February for the first time in nearly four years, data showed, as government fuel subsidies offset rising import costs from a weak yen and surging oil prices from the Iran war.

Euro zone consumer confidence fell to its lowest level since late 2023 this month, a European Commission survey showed on Monday, offering early evidence of how the war with Iran and surging energy prices may impact the broader economy.

Middle Eastern airlines, some of the biggest globally, have been hit hard by the Iran conflict that has seen attack drones and missile strikes across the Gulf region, disrupting busy airport hubs and redrawing traffic routes across the skies. The war has impacted fares and demand, hit airlines that do not hedge against oil prices as jet fuel prices soar, disrupted schedules in Europe and Asia.

Global Markets

Index	Price	Change	MTD%	YTD%
DOWJONES	46,208.47	631.00	-5.65	-3.86
FTSE 100	9,894.15	-24.18	-9.32	-0.37
KUWAIT ALL	8,477.92	-48.22	-1.10	-4.82
Benchmark	1 Month	3 Month	6 Month	12 Month
TERM SOFR	3.67855	3.71601	3.75173	3.82105
EURIBOR	1.9190	2.1110	2.4060	2.6580
KIBOR	3.4375	3.6250	3.8125	4.0000
Benchmark	1 Year	3 Year	5 Year	10 Year
US TRSY	3.762	3.907	4.005	4.380
Benchmark	ON	3 Month	6 Month	12 Month
CBK BOND	-	3.625	3.750	3.875
KONIA	3.140			
SOFR	3.620			
Country	KWT	US	EURO	UK
INT. RATES	3.500	3.750	2.00	3.750

Upcoming Indicators / Events

Date	Country	Indicator Name	Prior	Forecast
24Mar	Euro Zone	HCOB Mfg Flash PMI	50.8	49.42
24Mar	Euro Zone	HCOB Services Flash PMI	51.9	51.13
24Mar	United Kingdom	Flash Composite PMI	53.7	52.68
25Mar	United Kingdom	CPI YY	3	3
25Mar	United States	EIA Wkly Crude Stk	6.156	-1.2469
26Mar	United States	Initial Jobless Clm	205	210.6

Source: Reuters and Bloomberg