

Foreign Exchange Development

The British pound and the yen came under pressure on Wednesday, following heavy selling stoked by renewed investor worries about the health of government finances globally and political uncertainty in Japan.

The selloff was stark in the gilt market as Britain's 30-year borrowing costs rose to their highest levels since 1998, which also left sterling vulnerable as it tumbled more than 1% on Tuesday. The pound last traded 0.12% lower at \$1.3378.

The slide in sterling and the yen in turn lifted the dollar, which last stood at 98.44 against a basket of currencies having gained 0.66% on Tuesday. The euro was down 0.1% at \$1.1630, extending its 0.6% fall from the previous session

Oil prices eased in Asia but held near one-month highs on the back of new U.S. sanctions on a network of shipping companies and vessels, while traders looked ahead to an OPEC+ meeting over the weekend.

Gold prices extended their record run on Wednesday, as persistent market uncertainty and growing investor confidence that the U.S. Federal Reserve will cut interest rates this month lifted demand for the safe-haven metal.

Currencies & Commodities

Currency	Price	MTD%	3M%	YTD%
EUR/USD	1.1635	-0.44	2.31	12.36
GBP/USD	1.3372	-0.98	-1.07	6.87
USD/CHF	0.8053	0.59	-2.28	-11.28
USD/JPY	148.55	1.01	3.13	-5.31
AUD/USD	0.6520	-0.37	0.84	5.30
USD/CAD	1.3797	0.35	0.55	-4.09
USD INDEX	98.43	0.68	-0.36	-9.27
Gold	Silver	KWT OSP	Brent	
3535.17	40.75	74.84	69.16	

Gold - 1 Month



Economic Updates

China's services activity expanded at the quickest pace in 15 months in August, buoyed by firmer demand at home and a rebound in foreign orders, a private-sector survey showed.

Japan's service sector growth moderated in August, with domestic demand remaining robust even as companies cut staffing levels for the first time in nearly two years, a private sector survey showed.

Growth in the United Arab Emirates' non-oil private sector rebounded slightly in August on a faster expansion in output, but sales increased at their weakest pace in more than four years, a survey showed on Wednesday.

Saudi Arabia's non-oil private sector growth was stable in August, with business activity expanding at a slightly quicker pace than in July, as new orders increased, a survey showed on Wednesday.

Global Markets

Index	Price	Change	MTD%	YTD%
DOWJONES	45,295.81	-249.07	-0.55	6.47
FTSE 100	9,116.69	-79.65	-0.77	11.55
KUWAIT ALL	8,541.80	31.50	0.50	16.02
Benchmark	1 Month	3 Month	6 Month	12 Month
TERM SOFR	4.25486	4.16044	4.00799	3.75642
EURIBOR	1.8750	2.0740	2.0860	2.1480
KIBOR	3.8125	4.0000	4.1875	4.4375
Benchmark	1 Year	3 Year	5 Year	10 Year
US TRSY	3.793	3.624	3.744	4.285
Benchmark	ON	3 Month	6 Month	12 Month
CBK BOND	-	4.125	4.250	4.375
KONIA	2.150			
SOFR	4.340			
Country	KWT	US	EURO	UK
INT. RATES	4.000	4.500	2.00	4.000

Upcoming Indicators / Events

Date	Country	Indicator Name	Prior	Forecast
03Sep	United States	Factory Orders MM	-4.80	-1.39
04Sep	United States	Initial Jobless Clm	229.0	229.3
04Sep	United States	ISM N-Mfg PMI	50.10	50.85
05Sep	Germany	Industrial Orders MM	-1.00	0.01
05Sep	United Kingdom	Retail Sales MM	0.90	0.17
05Sep	Euro Zone	GDP Revised QQ	0.10	0.06
05Sep	United States	Non-Farm Payrolls	73.00	74.2

Source: Reuters and Bloomberg