

# Daily Market Commentary

## Gulf Bank Treasury Sales Desk



CBK USD/KWD

0.30480

0.30490

October 2, 2025

### Foreign Exchange Development

The U.S. dollar regained its footing in early Asian trading today after the U.S. Supreme Court said it would hear arguments in January over President Donald Trump's attempt to remove Federal Reserve Governor Lisa Cook, leaving her in the post for now.

The dollar's broader index measure against a basket of currencies edged up 0.1% to 97.80, retracing declines after four straight days of losses, as traders pondered the length of the U.S. government shutdown and its effect on economic data releases.

The euro stood at \$1.1725, down 0.04% so far in Asia, after the Wall Street Journal reported the United States will provide Ukraine with intelligence for long-range missile strikes on Russia's energy infrastructure. Sterling was steady at \$1.3474.

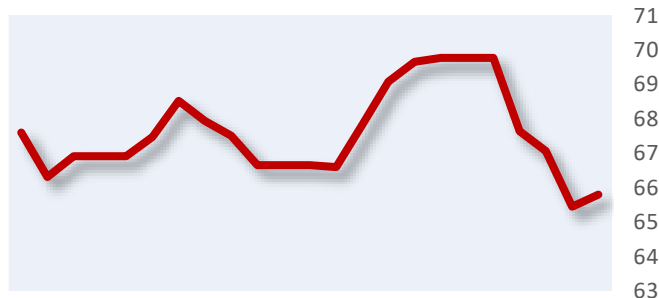
Oil prices rose after losses in previous three sessions due to market oversupply concerns, as the potential for tighter sanctions on Russian crude lent some support.

Gold prices held steady, hovering near the record high hit the day before, helped by expectations of further U.S. rate cuts this year and political uncertainty.

### Currencies & Commodities

Currency	Price	MTD%	3M%	YTD%
EUR/USD	1.1735	0.01	-0.54	13.34
GBP/USD	1.3480	0.25	-1.18	7.71
USD/CHF	0.7968	0.08	0.61	-12.18
USD/JPY	147.22	-0.48	2.45	-6.15
AUD/USD	0.6618	0.08	0.50	6.93
USD/CAD	1.3947	0.24	2.64	-3.03
USD INDEX	97.76	-0.02	0.59	-9.89
Gold	Silver	KWT OSP	Brent	
3868.11	47.43	67.57	65.45	

### Brent - 1 Month



### Economic Updates

The U.S. government shutdown has thrown the brakes on the flow of federal economic data at a moment of uncertainty and division among policymakers like those at the Federal Reserve about the health of the U.S. job market, the trajectory of inflation and the strength of consumer spending and business investment.

U.S. President Donald Trump's administration on Wednesday froze \$26 billion for Democratic-leaning states, following through on a threat to use the government shutdown to target Democratic priorities.

Saudi Arabia's Capital Market Authority called for public consultation on opening its main stock market to all categories of non-resident foreign investors and enabling them to directly invest in it.

Bahrain plans to tap global debt markets on Wednesday with a two-part issuance, the latest Gulf sovereign to capitalise on investor appetite for regional debt.

### Global Markets

Index	Price	Change	MTD%	YTD%
DOWJONES	46,441.10	43.21	0.09	9.16
FTSE 100	9,446.43	96.00	1.03	15.58
KUWAIT ALL	8,781.89	-13.85	-0.16	19.28
Benchmark	1 Month	3 Month	6 Month	12 Month
TERM SOFR	4.12649	3.95646	3.82571	3.63145
EURIBOR	1.9290	2.0320	2.0960	2.1930
KIBOR	3.6250	3.8125	4.0000	4.1250
Benchmark	1 Year	3 Year	5 Year	10 Year
US TRSY	3.589	3.553	3.679	4.106
Benchmark	ON	3 Month	6 Month	12 Month
CBK BOND	-	3.875	4.000	4.125
KONIA	2.160			
SOFR	4.240			
Country	KWT	US	EURO	UK
INT. RATES	3.750	4.250	2.00	4.000

### Upcoming Indicators / Events

Date	Country	Indicator Name	Prior	Forecast
02Oct	Euro Zone	Unemployment Rate	6.20	6.21
02Oct	Japan	Jobs/Applicants Ratio	1.2	1.221
03Oct	Germany	HCOB Services PMI	52.5	52.16
03Oct	Euro Zone	HCOB Services Final PMI	51	51.39
03Oct	Euro Zone	HCOB - Composite PMI	51	51.2
03Oct	United Kingdom	S&P GLOBAL PMI	51.00	51.02
07Oct	United States	International Trade \$	-78.30	-61.66

Source: Reuters and Bloomberg

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