

Daily Market Commentary

Gulf Bank Treasury Sales Desk

**CBK USD/KWD****0.30555****0.30565****August 3, 2025**

Foreign Exchange Development

The dollar dropped and was on track for its biggest daily loss against the euro and yen since April after data showed that U.S. employers added fewer jobs in July than economists had expected, while last month's jobs gains were revised sharply lower, leading traders to ramp up bets on how many times the Federal Reserve is likely to cut rates this year.

The euro rose 1.16% to \$1.1547. The single currency reached \$1.1389 earlier on Friday, the lowest since June 10.

Against the Japanese yen, the dollar weakened 2.01% to 147.7. The greenback earlier reached 150.91, the highest since March 28.

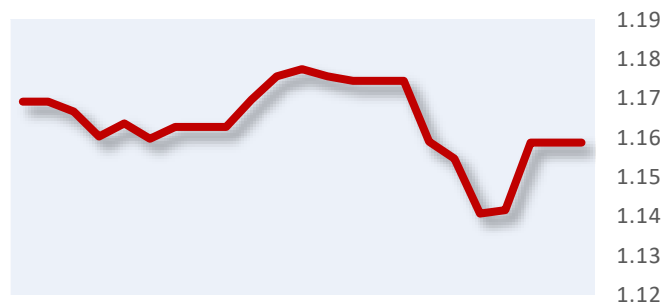
Oil prices reached \$2 a barrel because of jitters about a possible increase in production by OPEC and its allies, while a weaker-than-expected U.S. jobs report fed worries about demand.

Gold prices rose almost 2%, hitting a one-week high, on Friday after weaker-than-expected U.S. payrolls data boosted Federal Reserve rate cut expectations and fresh tariff announcements spurred safe-haven demand.

Currencies & Commodities

Currency	Price	MTD%	3M%	YTD%
EUR/USD	1.1587	1.48	2.56	11.89
GBP/USD	1.3281	0.55	-0.01	6.13
USD/CHF	0.8042	-1.03	-2.77	-11.40
USD/JPY	147.39	-2.24	1.33	-6.04
AUD/USD	0.6479	0.76	1.44	4.65
USD/CAD	1.379	-0.48	-0.50	-4.14
USD INDEX	98.69	-1.28	-1.34	-9.04
Gold	Silver	KWT OSP	Brent	
3363.25	37.07	74.77	69.55	

EUR/USD - 1 Month



Economic Updates

U.S. President Donald Trump's latest wave of tariffs on exports from dozens of trading partners sent global stock markets tumbling on Friday and countries and companies scrambling to seek ways to strike better deals.

U.S. employment growth was weaker than expected in July while the nonfarm payrolls count for the prior two months was revised down by a massive 258,000 jobs, suggesting a sharp deterioration in labor market conditions that puts a September interest rate cut by the Federal Reserve back on the table.

State-owned Kuwait Petroleum Corporation posted a net profit of 1.366 billion dinars (\$4.47 billion) for the fiscal year ended March 31, down 5.8% year-on-year according to Reuters calculations based on the company's latest annual report. The company and its subsidiaries posted a net profit of 1.450 billion dinars in the previous fiscal year.

Global Markets

Index	Price	Change	MTD%	YTD%
DOWJONES	43,588.58	-542.40	-1.23	2.45
FTSE 100	9,068.58	-64.23	-0.70	10.96
KUWAIT ALL	8,064.76	-517.34	1.92	17.05
Benchmark	1 Month	3 Month	6 Month	12 Month
TERM SOFR	4.35134	4.32123	4.23952	4.06142
EURIBOR	1.8930	1.9940	2.0700	2.1470
KIBOR	3.8750	4.1250	4.2500	4.4375
Benchmark	1 Year	3 Year	5 Year	10 Year
US TRSY	3.831	3.652	3.754	4.214
Benchmark	ON	3 Month	6 Month	12 Month
CBK BOND	-	4.125	4.250	4.375
KONIA	2.180			
SOFR	4.390			
Country	KWT	US	EURO	UK
INT. RATES	4.000	4.500	2.00	4.250

Upcoming Indicators / Events

Date	Country	Indicator Name	Prior	Forecast
05Aug	Germany	HCOB Composite PMI	50.30	50.3
05Aug	United States	International Trade \$	-71.5	-62.07
07Aug	United Kingdom	BOE Bank Rate	4.25	4.003
07Aug	United States	Initial Jobless Clm	218.00	221.4
12Aug	United States	CPI MM, SA	0.30	0.2
14Aug	Japan	GDP QQ	0.00	0.11
15Aug	United States	Retail Sales MM	0.60	0.3

Source: Reuters and Bloomberg

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