

Treasury Weekly Newsletter

Treasury Weekly Newsletter highlights the performance on the Foreign Exchange Market and Money Market pricings. The rates provided in the newsletter are for indicative purposes only.

Commercial Bank of Kuwait - Treasury & Investment Newsletter

30 January 2023

FOREIGN EXCHANGE HIGHLIGHTS

Central Bank of Kuwait announced mid-point rate at: USD/KWD 0.30520

EURO

The EUR/USD treads water around 1.0870-60 as markets remain on a dicey floor ahead of the key central bank meetings and data. Adding strength to the market's indecision could be the return of China and fears of a softer growth number from Germany. That said, the US Dollar Index (DXY) picks up bids to defend the 102.00 round figure as the US 10-year Treasury yields remain firmer around 3.51% after snapping a two-week downtrend.

It's worth noting, however, that the mixed US data and receding hawkish bias from the Fed, contrasts with the hopes of stronger rate hikes from the European Central Bank (ECB), keeps the EUR/USD buyers hopeful.

Additionally, underpinning the EUR/USD upside are the mixed US data and the cautious optimism in the market as China returns to trading after one full week of the Lunar New Year holidays..

GBP

The GBP/USD pair has refreshed its day's high at 1.2405 in the early European session. The Cable has picked up strength as the US Dollar Index (DXY) has turned extremely volatile amid chatters over the interest rate decision by the Federal Reserve (Fed) and the Bank of England (BoE) this week. The USD Index has displayed a wild gyration in the 101.40-101.57 range and is demonstrating a downside bias as investors are punishing the safe-haven asset amid rising bets for a smaller interest rate hike by the Federal Reserve ahead.

JPY

The USD/JPY remains on the back foot around 129.90, despite recently bouncing off the intraday low, as the traders in Tokyo begin the key week with mixed feelings. In doing so, the Yen pair challenges the previous two-week uptrend amid sluggish yields, cautious optimism in the market.

CHF

USD/CHF is trading at 0.9206.

*"Price is what you pay. Value is what you get."
-- Warren Buffett*

Treasury Sales: 22990999 – Email: tsales@cbk.com

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Global & Regional Indices

S&P 500	4,070.56
FTSE 100	7,765.15
KWT All Share Premier Market	7,304.63
Main Market	8,106.47
	5,670.24
TADAWUL	10,766.38
Dubai Financial	3,290.68

Commodities

Gold	1,922.69
Silver	23.59
Platinum	1,009.78
Palladium	1,635.65
Kuwait Oil	84.97
Crude Oil WTI	79.78

USD Index

Last Price	101.94
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As of:
Jan 30, 2023 11:07 AM

FX PRICING

CCY	We BUY	We SELL
USD/KWD	0.30465	0.30675
EUR/KWD	0.33131	0.33359
GBP/KWD	0.37697	0.37957
AUD/KWD	0.21557	0.21706
CHF/KWD	0.33039	0.33266
JPY/KWD	0.00235	0.00236
CAD/KWD	0.22824	0.22982
SGD/KWD	0.23196	0.23356
NOK/KWD	0.03077	0.03098
SEK/KWD	0.02952	0.02972
DKK/KWD	0.04454	0.04485
INR/KWD	0.00373	0.00376
AED/KWD	0.08294	0.08351
BHD/KWD	0.80806	0.81363
SAR/KWD	0.08115	0.08171
OMR/KWD	0.79233	0.79779
JOD/KWD	-	0.43250
QAR/KWD	0.08317	0.08374

FIXED DEPOSITS

CCY	1 Month	3 Months	6 Months	9 Months	1 Year
KWD	3.625%	3.875%	4.000%	4.0625%	4.125%
USD	3.092%	3.579%	3.540%	3.540%	3.712%
GBP	3.483%	3.750%	4.110%	4.110%	4.200%
EUR	2.130%	2.492%	2.942%	2.942%	3.356%
JPY	0.000%	0.000%	0.000%	0.000%	0.063%
AUD	0.075%	0.150%	0.200%	0.200%	0.300%

*Prices are indicative, please call Treasury sales for more accurate and special rates.

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