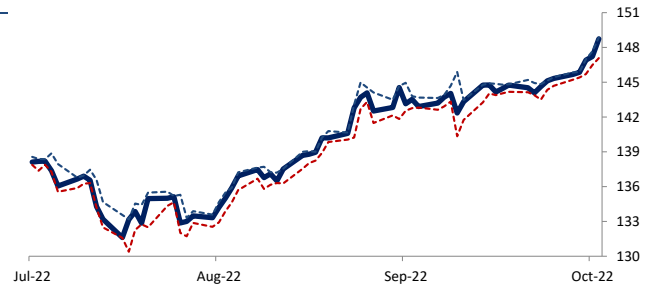


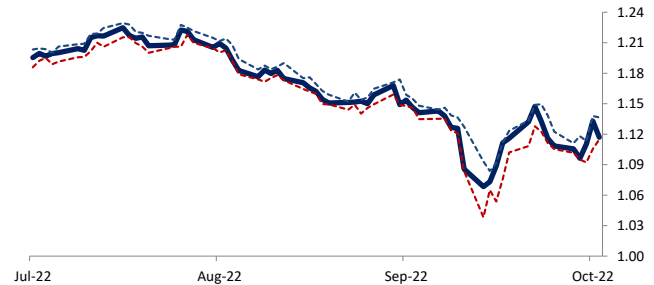
**Kuwaiti Dinar Today**

**0.31030 / 0.31040**

**USD/JPY**  
3-Month Performance



**GBP/USD**  
3-Month Performance



**Key Market Highlights:**

- The release of the consumer price index revealed another solid advance, highlighting still rapid and broad-based inflation. Overall CPI climbed 0.4% last month, and was up 8.2% on a yearly basis. Meanwhile the core figure, which excludes volatile food and energy, increased 6.6% from a year ago, reaching its highest level since 1982. On a monthly basis, core CPI climbed 0.6% for a second month. The advance was broad based and the largest contributions were from shelter, food and medical care prices. On the other hand, prices for gasoline and used cars declined.
- Consumer spending was unchanged in September as prices moved sharply higher and the Federal Reserve implemented higher interest rates to slow the economy. Overall sales were flat while the core figure advanced just 0.1%. Considering retail sales numbers are not adjusted for inflation, the report indicates real spending retreated for the month. Although gains for the month were muted, retail sales rose 8.2% on a yearly basis - matching the rise in CPI. Shoppers are generally flush with cash, however there are indications that they are beginning to dip into savings to make ends meet.
- Safe-haven flows continue to support the USD and place pressure on peers. While the EUR/USD pair ended lower last week lower, the GBP/USD gained ground after receiving positive news following two weeks of market turmoil that sent the pound to a low of 1.0382. Additionally, amid an increasing divergence between a dovish BOJ and tighter Fed monetary policy, the USD/JPY pair rose to its highest levels since 1990 of 148.74.

**Chart Points and Other Technical Input**

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	0.9434	0.9590	<b>0.9719</b>	0.9830	1.0025
GBP	1.0855	1.0922	<b>1.1170</b>	1.1330	1.1475
JPY	145.30	146.80	<b>148.74</b>	151.04	152.30
CHF	0.9765	0.9896	<b>1.0051</b>	1.0160	1.0350

**Major Currencies**

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	0.9719	(4.51)	EUR/GBP	0.8692	3.48
GBP/USD	1.1170	(7.44)	GBP/JPY	166.00	6.90
USD/JPY	148.7400	29.27	EUR/JPY	144.65	11.00
USD/CHF	1.0051	10.18	EUR/CHF	0.9774	(5.74)

**Brief Technical Commentary**

EUR/USD: The pair remained in consolidation last week, the consolidation range is 0.9770 and 9675. The pair is currently at 0.9719, the sentiment is bearish and we expect the pair to continue towards our support at 0.9590.

GBP/USD: During last week the pair managed to find support at 1.0922 then pull back towards 1.1370. The pair is currently trading at 1.1170 and we expect it to continue to drop towards our support at 1.0922.

**Local & Global Rates**

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	2.63	2.81	3.19	3.56	3.88
USD	3.04	3.42	3.93	4.35	4.64
EUR	0.65	0.89	1.40	2.03	2.68
GBP	2.19	2.55	3.28	4.03	4.78

**Economic Events**

Date	Country	Event	Actual	Forecast	Previous
13-Oct-22	USD	CPI y/y	8.2%	8.1%	8.3%
14-Oct-22	USD	Retail Sales m/m	0.0%	0.2%	0.4%
17-Oct-22	USD	Empire State Manufacturing Index		-4.3	-1.5
18-Oct-22	CNY	GDP q/y		3.4%	0.4%
19-Oct-22	GBP	CPI y/y		10.0%	9.9%
19-Oct-22	EUR	Final CPI y/y		10.0%	10.0%
19-Oct-22	EUR	Final Core CPI y/y		4.8%	4.8%
19-Oct-22	CAD	Trimmed CPI y/y		5.1%	5.2%
19-Oct-22	USD	Building Permits		1.52M	1.54M
21-Oct-22	GBP	Retail Sales m/m		-0.5%	-1.6%

**Government Yields**

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.47	4.49	4.27	4.02	3.99
Germany	1.85	1.93	2.09	2.33	2.35
United Kingdom	3.40	3.86	4.53	4.37	4.81
Japan	-0.12	-0.06	0.06	0.24	1.46

**Commodities**

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	95.41	(0.92)	Dow Jones	29,634.83	(1.34)
Brent	91.63	(2.94)	Nikkei 225	27,090.76	3.25
West Texas	85.61	(3.50)	S&P 500	3,583.07	(2.37)
Gold	1,642.44	(1.44)	KuwaitSE	6,987.23	(0.39)

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