

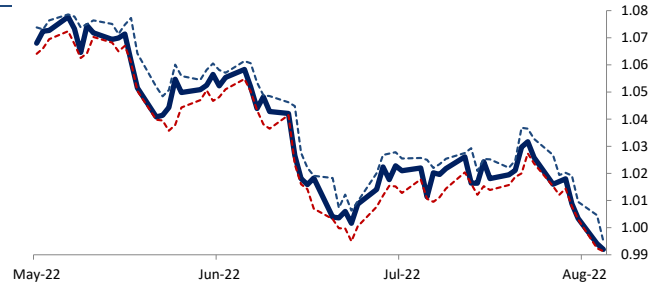
**Kuwaiti Dinar Today**

**0.30770 / 0.30780**

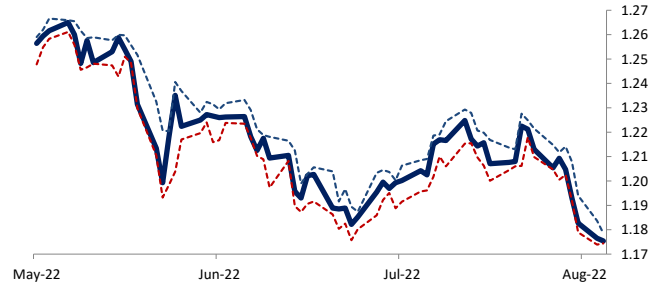
**Highlights in the Foreign Exchange Market:**

- A revision to the UK's economy by the Office for National Statistics showed that the coronavirus pandemic dealt the country a larger blow than previously estimated. Data released on Monday showed Britain recorded its biggest fall in output in more than 300 years in 2020. The ONS said it revised down annual GDP growth in 2020 by 1.7%, meaning that it fell by 11%, the largest fall since 1709 and the worst recorded among G7 countries. The revision means that the economy could now be smaller than initially estimated, and could suggest that the UK faced a cost of living crisis before it managed to recover fully from the hit of the pandemic. Because of the downward revision, growth in 2021 and 2022 will be starting from a lower point than previously estimated.
- On the forex front, the dollar showed resilience and held firm on Tuesday on the back of safe haven flows, while the euro dove through parity to clock a two-decade low as Europe confronts energy supply and broader economic growth concerns. The development came on worries that Russia will further weaponize its natural gas supplies to Europe, adding further weight to the already troubled economy, while the dollar is strong as supported by rising treasury yield, with 10-year yield back above the 3% handle. The euro touched its lowest since 2002 hitting a low of \$0.9916 and is now trading around the \$0.9922 level, The pound was also dragged to a new 2.5-year low overnight, and hobbled near that level at \$1.1754.

**EUR/USD**  
3-Month Performance



**GBP/USD**  
3-Month Performance



**Chart Points and Other Technical Input**

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	0.9867	0.9900	<b>0.9940</b>	1.0000	1.0070
GBP	1.1628	1.1718	<b>1.1770</b>	1.1830	1.1896
JPY	135.76	136.49	<b>137.24</b>	137.89	138.41
CHF	0.9565	0.9590	<b>0.9639</b>	0.9698	0.9730

**Major Currencies**

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	0.9941	(2.76)	EUR/GBP	0.8443	0.49	
GBP/USD	1.1765	(3.18)	GBP/JPY	161.76	3.86	
USD/JPY	137.4700	1.31	EUR/JPY	136.71	4.47	
USD/CHF	0.9644	5.74	EUR/CHF	0.9583	(7.72)	

**Brief Technical Commentary**

EUR/USD: The pair dropped below parity during Monday's trading session and reached the low at 0.9930, it's currently trading at 0.9940 and further downside is expected towards our first support at 0.9900.

GBP/USD: The pair continued to drop on Monday's trading session and is currently trading at 1.1770 further downside is expected towards our first support at 1.1718.

**Local & Global Rates**

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	1.94	2.25	2.56	2.88	3.19
USD	2.28	2.37	2.81	3.16	3.42
EUR	-0.07	0.03	0.43	0.86	1.26
GBP	1.69	1.82	2.23	2.75	3.31

**Economic Events**

Date	Country	Event	Actual	Forecast	Previous
18-Aug-22	AUD	Employment Change	-40.9K	26.5K	88.4K
18-Aug-22	AUD	Unemployment Rate	3.4%	3.5%	3.5%
23-Aug-22	EUR	German Flash Manufacturing PMI		48.0	49.3
23-Aug-22	EUR	German Flash Services PMI		49.0	49.7
23-Aug-22	GBP	Flash Manufacturing PMI		51.0	52.1
23-Aug-22	GBP	Flash Services PMI		52.0	52.6
23-Aug-22	USD	Flash Services PMI		50.0	47.3
25-Aug-22	USD	Prelim GDP q/q		-0.8%	-0.9%
26-Aug-22	USD	Core PCE Price Index m/m		0.3%	0.6%
26-Aug-22	USD	Fed Chair Powell Speaks			

**Government Yields**

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	3.26	3.30	3.15	3.01	3.22
Germany	0.54	0.88	1.11	1.30	1.44
United Kingdom	2.51	2.58	2.35	2.49	2.82
Japan	-0.14	-0.10	0.00	0.21	1.15

**Commodities**

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	105.04	(0.08)	Dow Jones	33,063.61	(1.91)
Brent	97.09	0.53	Nikkei 225	28,436.64	(1.24)
West Texas	90.23	(0.59)	S&P 500	4,137.99	(2.14)
Gold	1,737.60	0.68	KuwaitSE	7,756.55	0.49

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