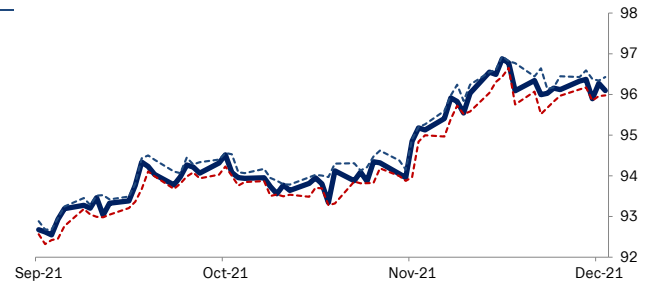


Key Highlights in the Market:

- The Bureau of Labor Statistics published its consumer price index (CPI) on Friday showing US consumer prices in November increased at their fastest pace in nearly 40 years. CPI rose 6.8% last month from a year ago, a significant pickup from the 6.2% rate of October. On a month-on-month increase, prices between October and November jumped 0.8%, slightly down from the previous month-on-month increase of 0.9%. Taking out volatile items such as food and energy, core CPI climbed 0.5% from October on a monthly basis, roughly in line with the previous period, but pushed up the annual pace to 4.9% up from 4.6% it registered in October.
- U.S. equities gained after an inline CPI result, with the S&P ending the week at an all-time high. Meanwhile, omicron restrictions weighed on European and Asian stocks. Treasuries rose, the dollar slipped while oil and gold rose.
- On the forex front, the US dollar index dropped around 0.32% following the release of the CPI figures and is currently around 96.097 at the time of writing. The single currency remained unchanged for three consecutive weeks trading at around the 1.1300 level against the greenback. The cable has been pressured due to a surge in Covid-19 cases and the reintroduction of pandemic restrictions. Nonetheless, the cable closed the week with a gain of about 0.38% at 1.3269.

US Dollar Index
3-Month Performance



GBP/USD
3-Month Performance

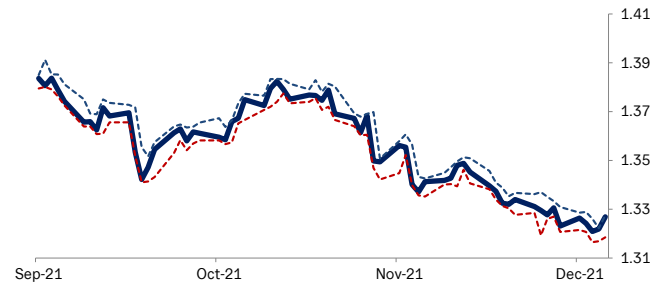


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1175	1.1200	1.1315	1.1370	1.1463
GBP	1.3130	1.3165	1.3275	1.3335	1.3390
JPY	112.10	112.76	113.38	114.00	114.53
CHF	0.9100	0.9156	0.9213	0.9275	0.9360

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.1311	(7.39)	EUR/GBP	0.8529	(4.58)	
GBP/USD	1.3269	(2.95)	GBP/JPY	150.42	7.08	
USD/JPY	113.3800	9.90	EUR/JPY	128.30	1.09	
USD/CHF	0.9209	4.04	EUR/CHF	1.0421	(3.57)	

Brief Technical Commentary

EUR / USD: EUR seems to find its bottom, as support of 1.1230 and 1.1262 is being tested since the beginning of December showing strength from the US dollar. Though the bearish trend is still solid but a corrections to 1.1370 and 1.1400 resistance level is expected.

GBP / USD: Cable seems lower with corrections here and there but the bearish trend is too strong for GBP. Support levels were at 1.3165, tested twice and rebounded to 1.3270 but lower lows are bringing the GBP down. In case of a correction, it might rise to 1.3350 and 1.3390 area.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.25	1.50	1.75	2.00
USD	0.08	0.11	0.20	0.29	0.51
EUR	-0.59	-0.68	-0.61	-0.56	-0.49
GBP	0.04	0.06	0.08	0.27	0.63
CHF	-0.82	-0.79	-0.78	-0.73	-0.58
AUD	0.03	0.18	-0.20	0.24	0.55

Economic Events

Date	Country	Event	Actual	Forecast	Previous
10-Dec-21	USD	CPI m/m	0.8%	0.7%	0.9%
10-Dec-21	USD	Core CPI m/m	0.5%	0.5%	0.6%
14-Dec-21	USD	PPI m/m		0.5%	0.6%
14-Dec-21	USD	Core PPI m/m		0.4%	0.4%
15-Dec-21	USD	FOMC Meeting			
15-Dec-21	CAD	BOC Gov Macklem Speaks			
16-Dec-21	AUD	RBA Gov Lowe Speaks			
16-Dec-21	AUD	Unemployment Rate		5.0%	5.2%
16-Dec-21	GBP	Monetary Policy Statement			
16-Dec-21	EUR	Monetary Policy Statement			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.25	0.65	1.25	1.48	1.88
Germany	-0.77	-0.70	-0.58	-0.35	-0.05
United Kingdom	0.20	0.40	0.54	0.73	0.86
Japan	-0.13	-0.21	-0.17	0.03	0.65

Commodities

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	75.84	0.36	Dow Jones	35,970.99	0.61
Brent	75.15	0.98	Nikkei 225	28,437.77	(1.00)
West Texas	71.67	1.03	S&P 500	4,712.02	0.95
Gold	1,782.84	0.42	KuwaitSE	7,063.31	0.31

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