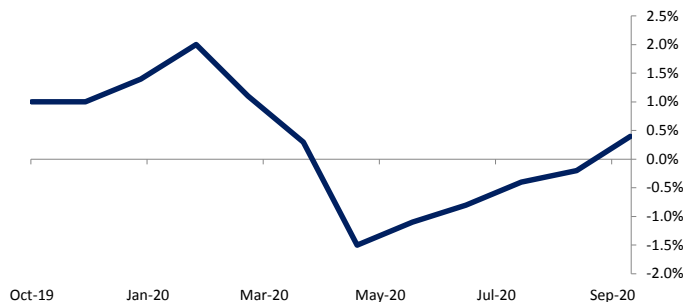


Highlights in the Foreign Exchange Market:

- US producer prices increased in September, marking the first year-on-year gain since March and ending previous fears regarding deflation. The Producer Price Index rose 0.4% last month following a 0.3% advance in August amid a surge in the cost of hotel accommodations. The core-PPI, which excludes volatile food, energy, and trade services also rose 0.4%.
- Meanwhile, US Treasury Secretary Steven Mnuchin said agreeing on a stimulus package prior to the November elections would be "difficult" at this point. With US elections just three weeks away, worries are more prevalent in the market. US stocks sold off for the second day in a row, with the S&P 500 and Dow Jones Industrial Average dropping a total of 1.28% and 0.9% in the past two days. The USD was unchanged for the most part, while Treasury yields ticked slightly lower.
- In Europe, the COVID-19 pandemic is worsening with cases rising and shutdowns re-instated primarily in Italy, Germany, and France. It appears that the Eurozone economy will be hit drastically by the second wave of the pandemic. Meanwhile, the deadline for a Brexit deal is today with many predicting the deadline will be pushed. The sterling traded in a more volatile manner, touching a low of 1.2861 and a high of 1.3064 during yesterday's trading.

US Producer Price Index m/m

1-Year Performance



GBP/USD

3-Month Performance

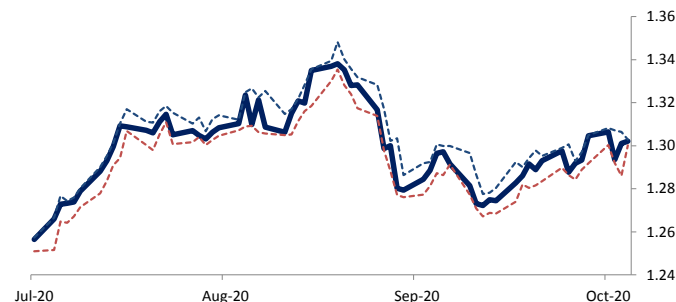


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1650	1.1700	1.1751	1.1800	1.1850
GBP	1.2920	1.2970	1.3024	1.3075	1.3125
JPY	104.25	104.75	105.28	105.80	106.30
CHF	0.9030	0.9080	0.9128	0.9185	0.9230

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1746	4.84	EUR/GBP	0.9025	6.78
GBP/USD	1.3011	(1.30)	GBP/JPY	136.84	(4.03)
USD/JPY	105.1500	(3.32)	EUR/JPY	123.50	1.44
USD/CHF	0.9138	(5.69)	EUR/CHF	1.0728	(3.12)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1718 level during Wednesday's trading session and currently trading at 1.1751. EUR/USD Resistance levels are at (1.1800-1.1850) any break above would take the pair up to 1.1970. Short term outlook is Bullish.

GBP/USD: The pair moved down to the 1.2861 level during Wednesday's trading session and currently trading at 1.3024. GBP/USD Resistance levels are at (1.3075-1.3125) any break above would take the pair up to 1.3275. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.06	1.31	1.56	1.81	2.13
USD	0.10	0.15	0.24	0.25	0.35
EUR	-0.57	-0.56	-0.53	-0.50	-0.46
GBP	0.05	0.04	0.05	0.08	0.14
CHF	-0.82	-0.80	-0.77	-0.73	-0.60
AUD	-0.02	0.03	-0.15	0.11	0.07

Economic Events

Date	Country	Event	Actual	Forecast	Previous
9-Oct-20	CAD	Employment Change	378.2K	150K	245.8
9-Oct-20	CAD	Unemployment Rate	9.0%	9.8%	10.2%
13-Oct-20	USD	CPI m/m	0.2%	0.2%	0.4%
13-Oct-20	USD	Core CPI m/m	0.2%	0.2%	0.4%
14-Oct-20	USD	Core PPI m/m	0.4%	0.2%	0.4%
14-Oct-20	USD	PPI m/m	0.4%	0.2%	0.3%
15-Oct-20	AUD	Employment Change	-29.5K	-35.0K	111.0K
15-Oct-20	AUD	Unemployment Rate	6.9%	7.1%	6.8%
16-Oct-20	USD	Core Retail Sales m/m		0.4%	0.7%
16-Oct-20	USD	Retail Sales m/m		0.7%	0.6%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.12	0.14	0.30	0.71	1.49
Germany	-0.69	-0.76	-0.77	-0.58	-0.16
United Kingdom	-0.04	-0.06	-0.06	0.22	0.76
Japan	-0.15	-0.15	-0.12	0.02	0.63

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	41.37	2.54	Dow Jones	28,514.00	(0.58)
Brent	43.39	0.16	Nikkei 225	23,494.89	(0.56)
West Texas	40.91	0.24	S&P 500	3,488.67	(0.66)
Gold	1,900.20	(0.04)	KuwaitSE	5,747.64	(0.25)

Global Indices

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