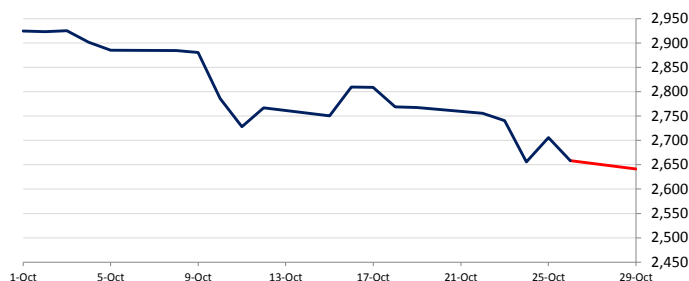


Highlights in the Foreign Exchange Market:

- The US is preparing to announce tariffs on all existing Chinese imports by early December if leaders Donald Trump and Xi Jinping fail to ease trade tensions. US officials are reportedly preparing for such a scenario which would take effect early February. In an interview on Monday, Trump attempted to ease such concern stating, "I think we will make a great deal with China, and it has to be a great deal because they've drained our country." The already volatile stock market experienced an intense sell-off following reports of further tariffs. Rising borrowing costs have also weighed on investor sentiment while Trump continues to voice disapproval of the Fed. The S&P index ended the day 1.86% lower at 2,641.81, dropping 9.68% for the month of October.
- In the FX markets, the euro fell to a low of 1.1360 versus the US dollar on Monday after a report revealed that German Chancellor Angela Merkel would retire as the head of her CDU party when her term concludes in 2021. The single currency has weekend for the reason that the Chancellor Angela Merkel is perceived as a pro-European force and adds greater uncertainty for the euro-zone market when she steps down. As for the robust US dollar, the greenback continues to trend higher against a basket of currencies and is trading near the highest level since 15th of August. The dollar was supported by positive US consumer spending. The greenback appreciated about 0.45% against the Japanese yen on Monday.
- In the commodities complex, the black gold started its weekly session in a negative manner as global sentiment remains in a sour state. Trade tensions between the 2 largest economies is still in play, and global growth is expected to diminish. WTI crude oil was down by around 1% on Monday, trading at \$66.86 a barrel.

S&P 500 Index
1-Month Performance



EUR/USD
2-Month Performance

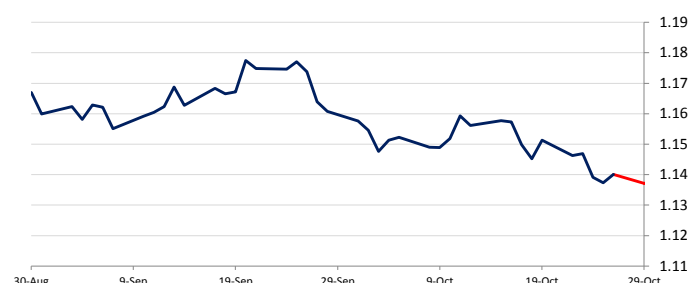


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1295	1.1330	1.1380	1.1430	1.1490
GBP	1.2725	1.2775	1.2807	1.2855	1.2905
JPY	111.75	112.15	112.68	113.30	113.90
CHF	0.9920	0.9970	1.0020	1.0070	1.0120

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1371	(5.16)	EUR/GBP	0.8887	0.03
GBP/USD	1.2791	(5.23)	GBP/JPY	143.73	(5.18)
USD/JPY	112.36	0.00	EUR/JPY	127.80	(5.15)
USD/CHF	1.0016	2.82	EUR/CHF	1.1393	(2.49)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1365 level during Monday's trading session and currently trading at 1.1380. EUR/USD Support is at (1.1295-1.1330) any break below targets 1.1180. Short term and medium term outlook are bearish.

USD/JPY: The pair moved up to the 112.55 level during Monday's trading session and currently trading at 112.68. USD/JPY Support is at (111.75-112.15) any break below targets 111.30. Short term and medium term outlook are neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.31	1.81	2.06	2.38	2.63
USD	2.23	2.30	2.53	2.78	3.06
EUR	-0.44	-0.41	-0.36	-0.33	-0.21
GBP	0.71	0.73	0.81	0.92	1.05
CHF	-0.80	-0.78	-0.74	-0.67	-0.53
AUD	1.95	1.95	2.44	2.32	2.30

Economic Events

Date	Country	Event	Actual	Forecast	Previous
30-Oct-18	USD	CB Consumer Confidence		136.3	138.4
30-Oct-18	CAD	BOC Gov Poloz Speaks			
31-Oct-18	AUD	CPI q/q		0.5%	0.4%
31-Oct-18	AUD	Trimmed Mean CPI q/q		0.4%	0.5%
31-Oct-18	JPY	Monetary Policy Statement			
31-Oct-18	JPY	BOJ Outlook Report			
31-Oct-18	CAD	GDP m/m			0.2%
31-Oct-18	CHF	SNB Chairman Jordan Speaks			
1-Nov-18	GBP	Manufacturing PMI		53.1	53.8
1-Nov-18	GBP	BOE Inflation Report			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.63	2.83	2.94	3.10	3.34
Germany	-0.72	-0.67	-0.22	0.37	1.03
United Kingdom	0.68	0.70	0.97	1.39	1.84
Japan	-0.15	-0.13	-0.09	0.11	0.85

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	75.64	(0.12)	Dow Jones	24,442.92	(0.99)
Brent	78.45	(0.03)	Nikkei 225	21,539.28	1.84
West Texas	66.95	(0.15)	S&P 500	2,641.25	(0.66)
Gold	1,226.52	(0.23)	KuwaitSE	5,032.39	(0.90)

Global Indices

All information has been sourced from Reuters.

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