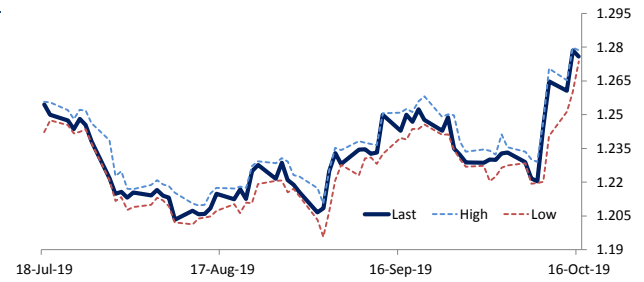


Highlights in the Foreign Exchange Market:

- Yesterday the Sterling surged into a five month high as hopes of a last minute Brexit deal rose. The pound shot 1.37% against the dollar in the span of an hour reaching 1.2795, after Bloomberg reports showed that the UK and EU negotiators are closing in on a Brexit deal. Later in the day reports from Reuters suggested that it was "premature" to expect a deal which caused the Sterling to have a modest pullback from its high and it is currently trading at around 1.2760. The UK and the EU are engaging in discussions for a Brexit deal before a summit of EU leaders later this week. It is worth mentioning that even if they agree on a deal it would require the ratification of the UK Parliament in a possible unusual Saturday sitting this coming weekend.
- The U.S. House of Representatives yesterday passed four pieces of legislation taking a hard line on China, three related to pro-democracy protests in Hong Kong and one commending Canada in its dispute over the extradition of a Chinese telecom executive. The measures come as the White House is engaged in delicate talks with Beijing to resolve the trade war. China's foreign ministry accused the U.S. lawmakers of "sinister intentions" to undermine Hong Kong's stability and warned that bilateral relations would be damaged should the measures become law.
- The IMF said that the U.S.-China trade war will cut 2019 global growth to its slowest pace since the 2008 financial crisis. They also said output would rebound if the tariffs were removed. The IMF's latest projections show 2019 GDP growth at 3.0%, down from 3.2%. Global trade growth reached just 1% in the first half of 2019. After expanding by 3.6% in 2018, the IMF now projects global trade volume will increase just 1.1% in 2019. Despite the IMF's fifth downgrade this year, stronger-than-expected earnings from major U.S. banks and optimistic Brexit headlines boosted equities with the Dow Jones and S&P 500 around 0.9% higher.

GBP/USD
3 Month Performance



Dow Jones
3 Month Performance

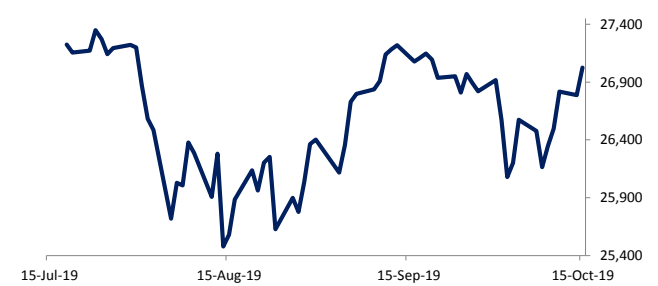


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0925	1.0970	1.1029	1.1075	1.1130
GBP	1.2655	1.2705	1.2755	1.2805	1.2855
JPY	107.65	108.10	108.63	109.10	109.60
CHF	0.9870	0.9925	0.9975	1.0015	1.0065

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1031	(3.78)	EUR/GBP	0.8626	(3.83)
GBP/USD	1.2786	0.09	GBP/JPY	139.16	(0.91)
USD/JPY	108.8400	(1.44)	EUR/JPY	120.09	(4.98)
USD/CHF	0.9984	1.66	EUR/CHF	1.1017	(2.18)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1045 level during Tuesday's trading session and currently trading at 1.1029. EUR/USD Support is at (1.0925-1.0970) any break below would take the pair down to 1.0875. Short term outlook is Neutral.

GBP/USD: The pair moved up to the 1.2798 level during Tuesday's trading session and currently trading at 1.2755. GBP/USD Resistance is at (1.2805-1.2855) any break above would take the pair up to 1.2970 Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.38	2.69	2.88	3.06	3.31
USD	1.85	1.89	2.00	1.98	1.97
EUR	-0.56	-0.50	-0.44	-0.41	-0.34
GBP	0.69	0.71	0.79	0.87	0.96
CHF	-0.81	-0.80	-0.78	-0.72	-0.60
AUD	0.68	0.74	0.85	0.85	0.91

Economic Events

Date	Country	Event	Actual	Forecast	Previous
10-Oct-19	GBP	Manufacturing Production m/m	-0.7%	0.1%	0.4%
10-Oct-19	EUR	ECB Monetary Policy Meeting Accounts			
10-Oct-19	USD	Core CPI m/m	0.1%	0.2%	0.3%
15-Oct-19	AUD	Monetary Policy Meeting Minutes			
15-Oct-19	GBP	BOE Gov Carney Speaks			
16-Oct-19	GBP	CPI y/y		1.8%	1.7%
16-Oct-19	CAD	CPI m/m		-0.3%	-0.1%
16-Oct-19	USD	Core Retail Sales m/m		0.2%	0.0%
16-Oct-19	USD	Retail Sales m/m		0.3%	0.4%
17-Oct-19	GBP	Retail Sales m/m		-0.1%	-0.2%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.62	1.59	1.56	1.74	2.22
Germany	-0.65	-0.69	-0.68	-0.42	0.08
United Kingdom	0.66	0.54	0.49	0.70	1.16
Japan	-0.27	-0.28	-0.29	-0.17	0.38

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	60.72	(0.46)	Dow Jones	27,024.80	0.89
Brent	58.91	0.29	Nikkei 225	22,506.42	1.35
West Texas	52.86	0.19	S&P 500	2,995.68	1.00
Gold	1,481.86	0.06	KuwaitSE	5,729.96	0.23

Global Indices

All information has been sourced from Reuters.

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