

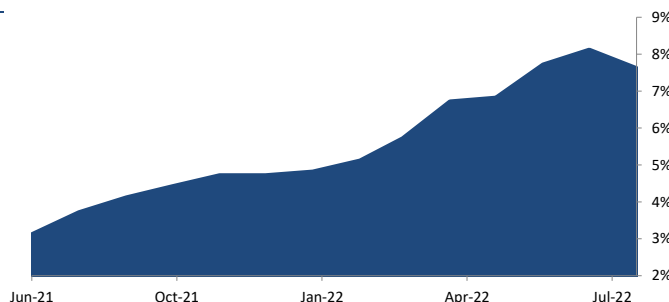
Kuwaiti Dinar Today

0.30670 / 0.30680

Highlights in the Foreign Exchange Market:

- Canada's inflation eased to 7.6% in July alongside lower gasoline prices, matching forecasts and down from the 40-year high of 8.1% in June. Leading the relief, gasoline prices were up 35.6% versus June's 54.6% rise. However, costs of food and demand-driven services such as travel and dining continued to gain ground. On a monthly basis, the inflation gauge increased 0.1%, ending seven straight months of gains. Markets are now predicting just a 30% chance of a 75 bps hike in September by the Bank of Canada, with most bets on a 50 basis point hike that would take the policy rate to 3.0%. Last month's 100 bps hike by the central bank was the fourth hike in a row, with three of those moves larger than the usual 25 bps hike. The loonie lost 0.50% of its value so far this week against the US dollar.
- Stocks rose in Asia amid speculation that China may roll out more stimulus in response to the property-sector slump and multiplying Covid cases. On Wall Street, stocks posted small gains aided by positive earnings reports that have encouraged the equity rebound from June lows. The revival in stocks represent bets that inflation and central bank hawkishness are peaking and therefore a recession is less likely. Meanwhile, oil prices edged higher out of its recent slump however remained at a 6-month low. Treasury yields and the greenback traded steady.

Canada's Annual Inflation
1-Year Performance



US Dollar Index
3-Month Performance

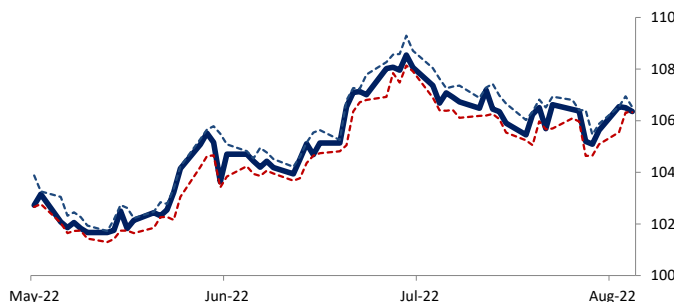


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	0.9968	1.0072	1.0176	1.0248	1.0350
GBP	1.1959	1.2015	1.2109	1.2205	1.2282
JPY	131.78	132.94	134.14	135.41	136.75
CHF	0.9354	0.9408	0.9495	0.9548	0.9764

Brief Technical Commentary

EUR/USD: The pair remains bearish, the current price is below 1.0248 resistance a breakout below the 1.0100 price will take us lower to our supports at 1.0072-0.9968.

GBP/USD: The pair rebounds and touches a resistance around 1.2120, inflation report on GBP will be coming out today that could increase volatility. We remain bearish as long as the cable doesn't break above 1.2120.

Economic Events

Date	Country	Event	Actual	Forecast	Previous
12-Aug-22	GBP	GDP m/m	-0.6%	-1.2%	0.5%
12-Aug-22	GBP	Prelim GDP q/q	-0.1%	-0.2%	0.8%
12-Aug-22	USD	Prelim UoM Consumer Sentiment	55.1	52.5	51.5
16-Aug-22	CAD	CPI m/m	0.1%	0.1%	0.7%
17-Aug-22	NZD	Official Cash Rate	3.0%	3.0%	2.5%
17-Aug-22	GBP	CPI y/y		9.9%	9.4%
17-Aug-22	USD	Retail Sales m/m		0.2%	1.0%
17-Aug-22	USD	FOMC Meeting Minutes			
17-Aug-22	AUD	Employment Change		26.5K	88.4K
17-Aug-22	AUD	Unemployment Rate		3.5%	3.5%

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0170	(0.49)	EUR/GBP	0.8408	(0.05)
GBP/USD	1.2093	(0.45)	GBP/JPY	162.34	4.66
USD/JPY	134.2100	1.61	EUR/JPY	136.50	4.77
USD/CHF	0.9493	4.07	EUR/CHF	0.9656	(6.84)

Major Crosses

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	1.94	2.19	2.56	2.81	3.13
USD	2.29	2.30	2.74	3.11	3.36
EUR	-0.07	-0.02	0.34	0.75	1.16
GBP	1.69	1.71	2.06	2.48	2.89

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	3.21	3.26	2.96	2.81	3.09
Germany	0.42	0.56	0.73	0.96	1.22
United Kingdom	2.25	2.10	1.97	2.13	2.50
Japan	-0.15	-0.10	-0.01	0.18	1.06

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	100.22	(0.70)	Dow Jones	34,152.01	0.71
Brent	93.22	0.95	Nikkei 225	29,167.58	1.03
West Texas	89.48	0.56	S&P 500	4,305.20	0.19
Gold	1,781.16	0.29	KuwaitSE	7,641.84	0.12

Global Indices

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