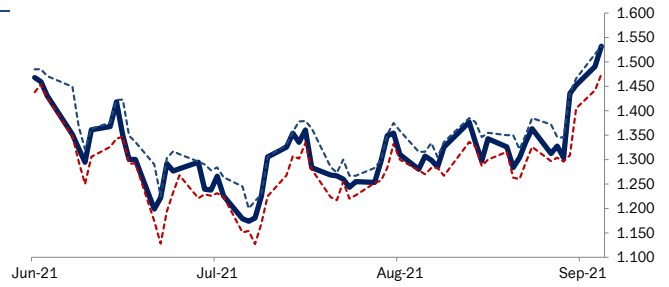


Key Highlights in the Market:

- Commenting on the state of the US economy, New York Fed president John Williams signaled that the economy is strong enough for the central bank to begin reducing its bond-buying programme, while urging for a "patient" approach to raising interest rates. Williams, who sees the economy expanding between 5.5% to 6% this year, said a move to taper may "soon be warranted", echoing Fed Chair Powell's message from last week. Fed governor Lael Brainard said yesterday that she wanted to see more employment progress before beginning tapering, but acknowledged that if the labor market recovery continues as hoped, "it may soon meet the mark." Lastly, Chair Powell told reporters that a decision to taper "could come as soon as the next meeting," which is set for early November. The remarks were reflected with strong yield movements, pushing the 2-year treasury yield to an 18-month high of 0.3127% and the 10-year to 1.5097%.
- In the forex market, the Japanese yen was the worst performer following the release of the BoJ minutes that showed a few members saying "the timing of a full-fledged recovery in Japan's economy was likely to be somewhat delayed". Both the euro and Swiss franc also showed weakness against the US dollar, while commodity currencies looked to be the better performers led by the Canadian dollar, as the West Texas Intermediate breaches the \$76 level.

US 10-Year Treasury Yield (%)
3-Month Performance



Japanese Yen
3-Month Performance

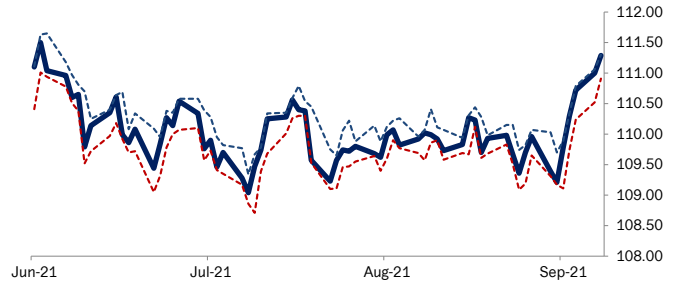


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1595	1.1645	1.1695	1.1745	1.1795
GBP	1.3615	1.3665	1.3712	1.3765	1.3815
JPY	110.15	110.65	111.16	111.65	112.15
CHF	0.9165	0.9210	0.9263	0.9310	0.9365

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.1694	-4.36	EUR/GBP	0.8538	-4.58	
GBP/USD	1.3695	0.18	GBP/JPY	152.04	-8.51	
USD/JPY	111.0000	-7.87	EUR/JPY	129.79	-2.44	
USD/CHF	0.9256	-4.85	EUR/CHF	1.0824	-0.33	

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1683 level during Monday's trading session and currently trading at 1.1695. EUR/USD Support levels are at (1.1595-1.1645) any break below would take the pair down to 1.1520. Short term outlook is slightly Bearish.

GBP/USD: The pair moved up to the 1.3728 level during Monday's trading session and currently trading at 1.3712. GBP/USD Support levels are at (1.3615-1.3665) any break below would take the pair down to 1.3475 Short term outlook is slightly Bearish.

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	0.07	0.09	0.13	0.16	0.23
EUR	-0.58	-0.57	-0.56	-0.54	-0.49
GBP	0.04	0.05	0.09	0.15	0.34
CHF	-0.82	-0.78	-0.75	-0.72	-0.58
AUD	-0.26	0.01	-0.16	-0.07	-0.06

Economic Events

Date	Country	Event	Actual	Forecast	Previous
27-Sep-21	EUR	ECB President Lagarde Speaks			
27-Sep-21	USD	FOMC Member Evans Speaks			
27-Sep-21	USD	Core Durable Goods Orders m/m	0.2%	0.5%	0.8%
27-Sep-21	GBP	BOE Gov Bailey Speaks			
28-Sep-21	USD	CB Consumer Confience		115.2	113.7
29-Sep-21	USD	Pending Home Sales m/m		1.1%	-1.8%
29-Sep-21	USD	Fed Chair Powell Speaks			
30-Sep-21	USD	Final GDP q/q		6.7%	6.6%
30-Sep-21	USD	Unemployment Claims		328K	351K
1-Oct-21	USD	Core PCE Price Index m/m		0.2%	0.3%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.07	0.31	1.03	1.53	2.04
Germany	-0.69	-0.69	-0.55	-0.20	0.30
United Kingdom	0.21	0.37	0.59	0.95	1.27
Japan	-0.13	-0.13	-0.09	0.07	0.69

Commodities

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	80.70	2.14	Dow Jones	34,869.37	0.21
Brent	80.25	0.72	Nikkei 225	30,149.81	-0.30
West Texas	76.19	0.74	S&P 500	4,443.11	0.28
Gold	1,759.20	0.50	KuwaitSE	6,877.33	0.10

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