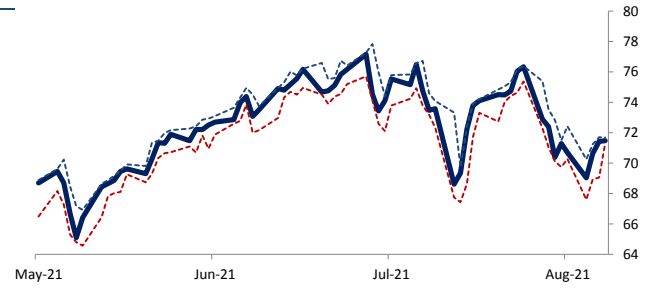


Highlights in the Foreign Exchange Market:

- In the United States, the Labor Department reported that CPI increased by 0.5% on a month-over-month basis. The core CPI, which excludes energy and food, rose by 0.3% last month. There has been a sharp deceleration of inflation in select areas of the economy that had previously seen rapid price increases. The used car and truck prices, which rapidly rose between April and June, witnessed a gain of 0.2% versus a more than 10% jump in the prior month. The Federal Reserve reiterates that inflation is "transitory" and that prices won't continue to increase at their current pace, which is evident in the used car and truck sector. This inflation trajectory could influence the Fed's likely timeline for tapering bond purchases.
- The Chinese crackdown on tech giants is still at large and the latest prey is insurance technology platforms. China released a five-year plan to further regulate its large corporations in a crackdown that has shaken investors. Additionally, it is expected that the Chinese central bank will likely cut interest rates as the delta variant surges cases in the country, leading to further pandemic restrictions that will probably negatively impact the economy.
- Moving to commodities, crude prices have steadied after a two-day advance as investors wager that the global demand recovery will remain intact, despite the latest wave of Covid-19, which has pushed governments to implement pandemic restrictions once again. President Joe Biden urged OPEC+ to boost crude supplies to make petrol more affordable for Americans. In the previous meeting, OPEC+ has agreed for a hike in production by 400,000 barrels a day each month from August, however, the rise of the delta variant has been clouding the crude outlook. The International Energy Agency is due to release its monthly report and that will shed light on the impact of the delta variant on the global demand for oil. Shifting to gold, the weaker dollar as allowed prices to attempt to revive above the level of \$1,750 an ounce.

Brent Crude
3-Month Performance



Gold
3-Month Performance

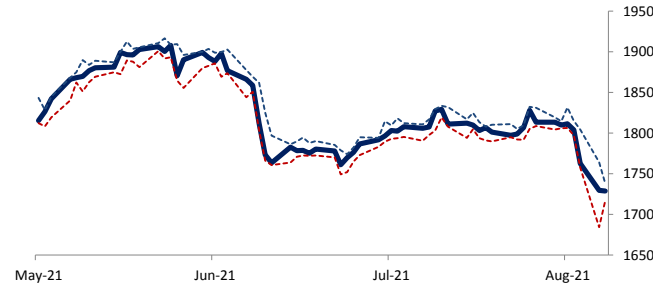


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1600	1.1650	1.1745	1.1800	1.1910
GBP	1.3600	1.3750	1.3874	1.3950	1.4050
JPY	109.00	109.60	110.37	110.80	111.60
CHF	0.9060	0.9180	0.9213	0.9290	0.9336

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1737	-3.85	EUR/GBP	0.8465	-5.25
GBP/USD	1.3872	1.43	GBP/JPY	153.15	8.97
USD/JPY	110.4000	6.99	EUR/JPY	129.64	2.15
USD/CHF	0.9218	4.07	EUR/CHF	1.0820	0.11

Major Crosses

Brief Technical Commentary

EUR/USD: EUR continues to correct from the USD bull downward channel. 1.1700 seems a support level which is hard to break, hence expectation of a slight bullish trend to 1.1775. Overall outcome is still bearish for the EURUSD to 1.15sh.

GBP/USD: Expectation to test 1.39 level and decline looks in favor. Its worth waiting for any confirmation as its now around the 1.3874 with much volatility. Next support area would be around 1.3800 and 1.3700. Any strong numbers from UK would boost cable to 1.3950s regions.

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	0.09	0.10	0.12	0.16	0.24
EUR	-0.58	-0.58	-0.56	-0.54	-0.50
GBP	0.04	0.05	0.07	0.09	0.21
CHF	-0.83	-0.80	-0.77	-0.72	-0.60
AUD	-0.15	-0.15	-0.11	-0.07	0.10

Economic Events

Date	Country	Event	Actual	Forecast	Previous
6-Aug-21	USD	Non-Farm Employment Change	943K	870K	938K
6-Aug-21	USD	Unemployment Rate	5.4%	5.7%	5.9%
9-Aug-21	USD	FOMC's Bostic & Barkin Speak			
10-Aug-21	EUR	German Economic Sentiment	40.4	54.9	63.3
11-Aug-21	USD	CPI m/m	0.5%	0.5%	0.9%
11-Aug-21	USD	Core CPI m/m	0.3%	0.4%	0.9%
11-Aug-21	USD	Crude Oil Inventories	-0.4M	-0.8M	3.6M
12-Aug-21	GBP	Prelim GDP q/q		4.8%	-1.6%
12-Aug-21	USD	PPI m/m		0.6%	1.0%
12-Aug-21	USD	Unemployment Claims		375K	385K

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.07	0.22	0.80	1.35	2.00
Germany	-0.68	-0.77	-0.73	-0.47	-0.01
United Kingdom	0.05	0.12	0.26	0.58	0.94
Japan	-0.14	-0.14	-0.13	0.02	0.64

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	72.67	2.37	Dow Jones	35,484.97	0.62
Brent	71.52	0.11	Nikkei 225	28,076.36	0.02
West Texas	69.32	0.10	S&P 500	4,447.70	0.25
Gold	1,752.06	0.02	KuwaitSE	6,611.84	0.23

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