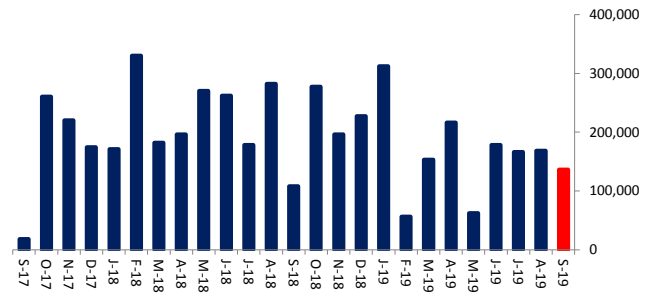
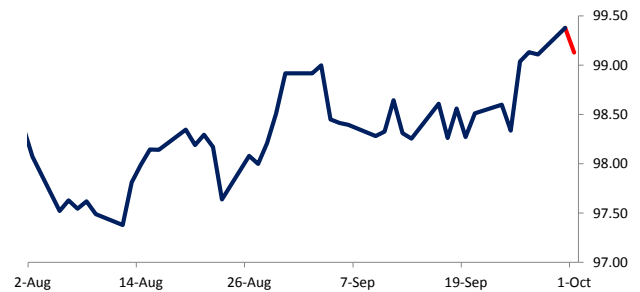


US Non-Farm Payroll
2-Year Performance



US Dollar Index
2-Month Performance



Highlights in the Foreign Exchange Market:

- The U.S. dollar was slightly weaker last week while still being heavily supported by demand for dollar-denominated assets. Investors have been caught out by a set of weak U.S. data, including surveys on services and manufacturing sectors, deepening fears the Sino-U.S. trade war is starting to hurt growth in the world's biggest economy. Looking at probabilities, the U.S. rate market now sees another 25 point rate cut as more likely in October as expectations rose from 60% to 74%. It also casts doubt on the Fed's plans from last month in which they clearly signaled that rates are unlikely to be lowered much further. Those doubts will be reinforced if weakness in the US labor market materializes further.
- As for the U.S. labor market, nonfarm payrolls disappointed and rose by 136,000 in September according to the Bureau of Labor Statistics, with the health care sector contributing the greatest. The figure follows an upwardly revised 168,000 in August and below expectations of 145,000. The unemployment figure posted its lowest level since 1969 at 3.5% in September, following 3.7% in August and lower than expectations of 3.7%. Still, job creation has decelerated diminishing business confidence as indicators point to a slowing economy and weaker growth ahead.
- Moving to equities, global shares were generally lower falling to one-month lows in some cases after U.S. manufacturing activity tumbled to more than a decade low, sparking worries that the fallout from the U.S.-China trade war is spreading to the U.S. economy. A slowdown in U.S. economic growth would remove one of the few remaining bright spots in the global economy and come just as Europe is seen as close to falling into recession.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0780	1.0875	1.0976	1.1075	1.1180
GBP	1.2140	1.2235	1.2331	1.2430	1.2525
JPY	104.95	105.95	106.93	107.85	108.90
CHF	0.9755	0.9850	0.9952	1.0050	1.0155

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0976	(4.30)	EUR/GBP	0.8903	(0.90)
GBP/USD	1.2331	(3.34)	GBP/JPY	131.84	(5.86)
USD/JPY	106.9300	(3.02)	EUR/JPY	117.34	(7.04)
USD/CHF	0.9952	1.41	EUR/CHF	1.0926	(2.91)

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.0997 level during Friday's trading session and closed the week at 1.0976. EUR/USD Support is at (1.0780-1.0875) any break below would take the pair down to 1.0685. Short term outlook is Bearish.

GBP/USD: The pair moved down to the 1.2274 level during Friday's trading session and closed the week at 1.2331. GBP/USD Support is at (1.2140-1.2235) any break below would take the pair down to 1.2090. Short term outlook is Bearish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.31	2.63	2.88	3.06	3.31
USD	1.88	1.98	2.03	1.95	1.85
EUR	-0.55	-0.51	-0.44	-0.43	-0.37
GBP	0.69	0.71	0.76	0.82	0.89
CHF	-0.83	-0.81	-0.78	-0.73	-0.63
AUD	0.65	0.90	0.70	1.03	0.90

Economic Events

Date	Country	Event	Actual	Forecast	Previous
7-Oct-19	USD	Fed Chair Powell Speaks			
8-Oct-19	GBP	BOE Gov Carney Speaks			
8-Oct-19	USD	Core PPI m/m		0.2%	0.3%
9-Oct-19	USD	Crude Oil Inventories			3.1M
9-Oct-19	USD	FOMC Meeting Minutes			
10-Oct-19	USD	Treasury Currency Report			
10-Oct-19	GBP	GDP m/m		0.0%	0.3%
10-Oct-19	GBP	Manufacturing Production m/m		0.1%	0.3%
10-Oct-19	EUR	ECB Monetary Policy Meeting Accounts			
10-Oct-19	USD	Core CPI m/m		0.2%	0.3%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.57	1.40	1.35	1.53	2.01
Germany	-0.72	-0.78	-0.82	-0.59	-0.11
United Kingdom	0.44	0.34	0.25	0.44	0.94
Japan	-0.33	-0.35	-0.39	-0.23	0.34

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	59.63	0.32	Dow Jones	26,573.72	1.42
Brent	58.37	0.66	Nikkei 225	21,410.20	0.32
West Texas	52.81	0.69	S&P 500	2,952.01	1.42
Gold	1,504.35	(0.03)	KuwaitSE	5,652.99	(0.00)

All information has been sourced from Reuters.

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