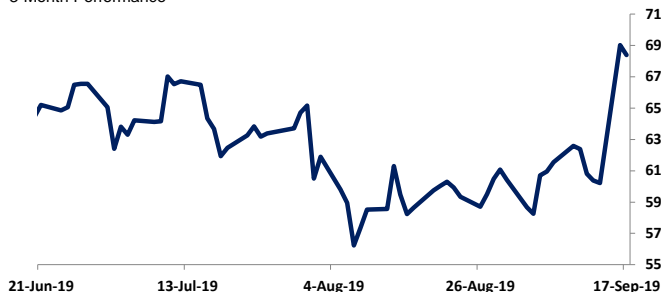


Highlights in the Foreign Exchange Market:

- Equity markets in Europe and the US were pressured into the red on the first trading day of the week as concerns for global oil supply disruptions intensified. Brent Crude oil soared around 20% at one stage on Monday, recording the largest gain since the 1990-1991 Gulf crises. In yesterday's session, Brent Crude gained 12% and is currently trading at \$68.25 a barrel.
- As oil prices gained, the Dow Jones was the worst performing US index losing 142.7 points. It seems that expectations of higher oil prices might subdue global spending on products and services, which intensified demand for safe haven assets on Monday. From Friday's close, the safe haven yellow metal (Gold) gained 0.960% to \$1,497.75 an ounce. Treasuries advanced with the yield on the US 10-year down around 6 basis points to 1.8362.
- In the FX sphere, currencies correlated to the price of oil appreciated. The Canadian dollar and the Norwegian Krone rose 0.24% and 0.32% correspondingly versus the US dollar since Friday.
- This week markets widely expect the Federal Reserve to lower US interest rates in response to slowing global growth and muted inflation. The Bank of Japan and the Bank of England will also decide policy on Thursday.

Brent Crude
3-Month Performance



US 10 Year Treasury
3-Month Performance

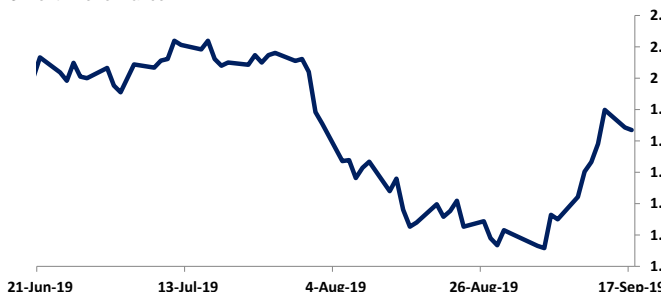


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0910	1.0960	1.1009	1.1060	1.1115
GBP	1.2315	1.2365	1.2415	1.2475	1.2520
JPY	107.25	107.75	108.23	108.75	109.25
CHF	0.9925	0.9870	0.9918	0.9970	1.0020

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1000	(3.98)	EUR/GBP	0.8848	(1.30)
GBP/USD	1.2428	(2.66)	GBP/JPY	134.40	(4.08)
USD/JPY	108.1200	(1.91)	EUR/JPY	118.95	(5.64)
USD/CHF	0.9925	1.05	EUR/CHF	1.0922	(2.96)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.0992 level during Monday's trading session and currently trading at 1.1009. EUR/USD Support is at (1.0910-1.0960) any break below would take the pair down to 1.0875. Short term outlook is Bearish.

GBP/USD: The pair moved up to the 1.2509 level during Monday's trading session and currently trading at 1.2415. GBP/USD Resistance is at (1.2475-1.2520) any break above would take the pair up to 1.2715. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.38	2.63	2.88	3.06	3.31
USD	2.00	2.04	2.15	2.08	2.07
EUR	-0.54	-0.50	-0.42	-0.40	-0.32
GBP	0.69	0.71	0.78	0.85	0.96
CHF	-0.85	-0.85	-0.81	-0.75	-0.62
AUD	0.87	1.19	1.17	1.33	1.19

Economic Events

Date	Country	Event	Actual	Forecast	Previous
18-Sep-19	GBP	CPI y/y		1.8%	2.1%
18-Sep-19	USD	FOMC Statement			
18-Sep-19	USD	Federal Funds Rate		<2.00%	<2.25%
19-Sep-19	JPY	BOJ Monetary Policy Statement			
19-Sep-19	JPY	BOJ Press conference			
19-Sep-19	CHF	SNB Monetary Policy Assessment			
19-Sep-19	GBP	Retail Sales m/m		-0.2%	0.2%
19-Sep-19	GBP	BOE Monetary Policy Summary			
19-Sep-19	GBP	Official Bank Rate		0.75%	0.75%
20-Sep-19	CAD	Core Retail Sales m/m		0.2%	0.9%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.86	1.75	1.68	1.83	2.31
Germany	-0.69	-0.75	-0.74	-0.49	0.05
United Kingdom	0.58	0.50	0.48	0.69	1.13
Japan	-0.25	-0.25	-0.26	-0.16	0.34

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	68.22	4.34	Dow Jones	27,076.82	(0.52)
Brent	60.22	(0.26)	Nikkei 225	22,009.97	21.68
West Texas	54.85	(0.44)	S&P 500	2,997.96	(0.31)
Gold	1,498.59	0.05	KuwaitSE	5,632.79	(1.62)

Global Indices

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