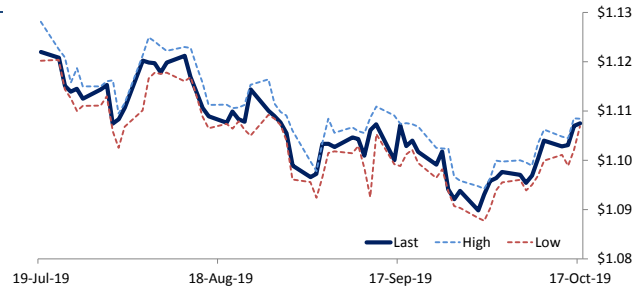


Highlights in the Foreign Exchange Market:

- The single currency (EUR) was trading positively in yesterday's trading session thanks to a meager US retail sales report and ongoing Brexit-related optimism. On Wednesday, the EUR/USD rose above last week's high of 1.1062 to 1.1083 a 1-month high. On the other hand, the US dollar index has weakened to more than 1-month low. The dollar index was down by 0.36% yesterday and given the reduction in Germany-US yields, the EUR/USD pair could continue on an upward trend.
- Looking at US economic fundamentals, retail sales fell into negative territory for the first time in seven months. Sales dropped by 0.3% in September as households cut back spending on motor vehicles, building materials and online purchases, according to the Commerce Department. It seems that the manufacturing-led weakness is spreading to the broader economy, paving the way for the FED to lower interest rates for a third time on October 30. The probability of a 0.25% cut to the overnight rate for the October meeting rose to 85% after the frail sales report.
- On the Brexit situation, Prime Minister Boris Johnson was battling on Wednesday to win support for a revised deal from Northern Ireland's Democratic Unionist Party and hardline Eurosceptic MPs, trying to hone a draft agreement in Brussels. Meanwhile in Brussels, EU and UK negotiators managed to settle their differences on a host of issues to the Irish border situation, including customs rules and Northern Ireland's right to have a say on the arrangements. The key outstanding issue at this point lies in finding a way to prevent fraud involving value added talks. The pound saw seesaw movements during yesterday's trading, reaching a low of 1.2670 and climbing to the high of 1.2865. Overall, markets are reflecting a positive sentiment and the Sterling is now trading at the 1.2820 level.

EUR/USD
3 Month Performance



US Retail Sales m/m
2-Year Performance

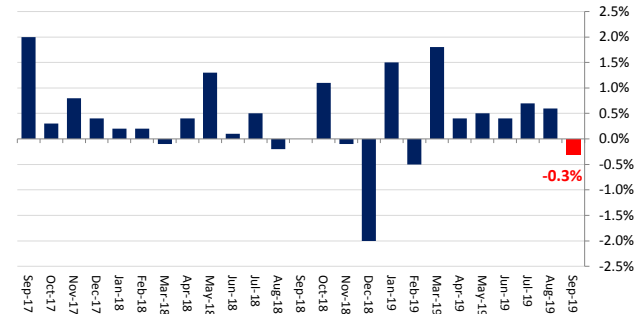


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0975	1.1025	1.1075	1.1115	1.1170
GBP	1.2720	1.2770	1.2818	1.2870	1.2920
JPY	107.70	108.25	108.73	109.20	109.75
CHF	0.9835	0.9875	0.9934	0.9985	1.0030

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1070	(3.48)	EUR/GBP	0.8627	(3.52)
GBP/USD	1.2830	0.07	GBP/JPY	139.52	(0.86)
USD/JPY	108.7500	(1.40)	EUR/JPY	120.40	(4.63)
USD/CHF	0.9948	1.25	EUR/CHF	1.1014	(2.24)

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1084 level during Wednesday's trading session and currently trading at 1.1075. EUR/USD Support is at (1.0975-1.1025) any break below would take the pair down to 1.0875. Short term outlook is Neutral.

GBP/USD: The pair moved up to the 1.2875 level during Wednesday's trading session and currently trading at 1.2818. GBP/USD Resistance is at (1.2870-1.2920) any break above would take the pair up to 1.3050. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.38	2.69	2.88	3.06	3.31
USD	1.85	1.89	2.00	1.98	1.97
EUR	-0.56	-0.50	-0.44	-0.41	-0.34
GBP	0.69	0.71	0.79	0.87	0.96
CHF	-0.81	-0.80	-0.78	-0.72	-0.60
AUD	0.98	0.82	0.93	0.93	1.00

Economic Events

Date	Country	Event	Actual	Forecast	Previous
10-Oct-19	GBP	Manufacturing Production m/m	-0.7%	0.1%	0.4%
10-Oct-19	EUR	ECB Monetary Policy Meeting Accounts			
10-Oct-19	USD	Core CPI m/m	0.1%	0.2%	0.3%
15-Oct-19	AUD	Monetary Policy Meeting Minutes			
15-Oct-19	GBP	BOE Gov Carney Speaks			
16-Oct-19	GBP	CPI y/y	1.7%	1.8%	1.7%
16-Oct-19	CAD	CPI m/m	-0.4%	-0.3%	-0.1%
16-Oct-19	USD	Core Retail Sales m/m	-0.1%	0.2%	0.0%
16-Oct-19	USD	Retail Sales m/m	-0.3%	0.3%	0.4%
17-Oct-19	GBP	Retail Sales m/m		-0.1%	-0.2%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.58	1.58	1.55	1.73	2.21
Germany	-0.65	-0.69	-0.67	-0.40	0.11
United Kingdom	0.64	0.54	0.47	0.71	1.18
Japan	-0.26	-0.26	-0.29	-0.16	0.38

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	60.62	0.08	Dow Jones	27,001.98	(0.08)
Brent	58.97	(0.76)	Nikkei 225	22,487.63	0.07
West Texas	53.47	0.19	S&P 500	2,989.69	(0.20)
Gold	1,489.81	0.03	KuwaitSE	5,763.79	0.59

All information has been sourced from Reuters.

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