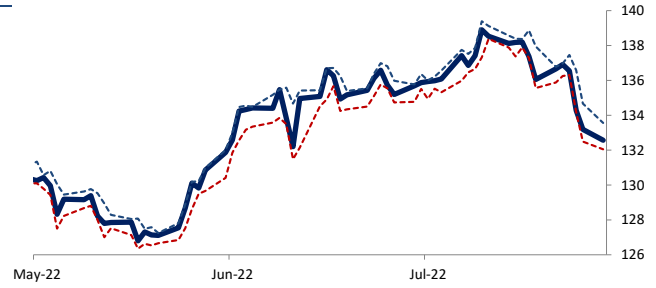


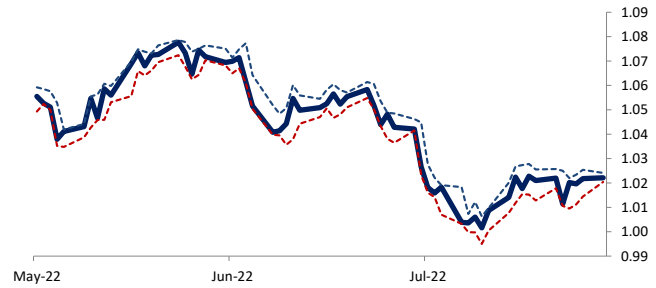
Kuwaiti Dinar Today

0.30655 / 0.30665

USD/JPY
3-Month Performance



EUR/USD
3-Month Performance



Highlights in the Foreign Exchange Market:

- Friday showed two key US inflation gauges posting larger than forecast increases, heightening concerns that prices will remain persistently high and the prospect of continued aggressive rate increases from the Federal Reserve. The Labor Department's employment cost index, a broad gauge of wages and benefits, increased 1.3% in the second quarter from the prior three months, compared with a 1.2% median estimate from economists. Separately, the Commerce Department's personal consumption expenditures price index, the Fed's preferred gauge of inflation, rose on a monthly basis in June by 1%, the fastest since 2005. That lifted the annual rate to 6.8%, above the 6.3% increase during the previous period. Once volatile items such as food and energy were stripped out, "core" PCE still rose 0.6% in June, outpacing the previous 0.3% monthly increase. On a year-over-year basis, it is up 4.8%.
- The US economy marked a "technical" recession after GDP shrank for the second consecutive quarter by a 0.9% annualized rate after a 1.6% decline from the previous quarter. Personal consumption, the biggest part of the economy, decelerated from the previous period and rose by 1%. Moreover, fewer Americans applied for unemployment last week, with claims falling for the first time in four weeks from 261K to 256K. The number, however, still holds near an eight-month high, suggesting that the economy may be slowing down.
- The US dollar started to suffer following last week's comments from Fed Chair Jerome Powell, which resulted in a pullback in Treasury yields and bruised the dollar in their wake. The dollar sank to a fresh six-week low to the yen on Monday as markets continued to wager that the Federal Reserve has less tightening to do with the U.S. economy at risk of recession. Sterling was flat at \$1.2183, after hitting the highest since June 28 at \$1.2245 on Friday. Markets are laying 67% odds for a half-point rate hike by the Bank of England on Thursday, compared to 33% probability of a quarter-point increase.

Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0110	1.0160	1.0221	1.0280	1.0330
GBP	1.2060	1.2120	1.2182	1.2245	1.2295
JPY	131.50	132.05	132.59	133.20	133.70
CHF	0.9405	0.9460	0.9510	0.9585	0.9635

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0218	(10.12)	EUR/GBP	0.8393	(0.15)
GBP/USD	1.2166	(9.96)	GBP/JPY	162.14	3.95
USD/JPY	133.1900	15.17	EUR/JPY	136.19	3.91
USD/CHF	0.9514	4.21	EUR/CHF	0.9728	(6.32)

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.0241 level during morning trading session and currently trading at 1.0221. EUR/USD Support levels are at (1.0160-1.0110) any break below would take the pair down to 1.0070. Short term outlook is Bearish.

GBP/USD: The pair moved up to the 1.2198 level during morning trading session and currently trading at 1.2182. GBP/USD Support levels are at (1.2120-1.2060) any break below would take the pair down to 1.2010. Short term outlook is Bearish.

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	1.75	2.00	2.31	2.56	2.88
USD	2.28	2.28	2.54	2.87	3.01
EUR	-0.07	-0.07	0.23	0.65	0.92
GBP	1.19	1.55	1.82	2.19	2.51

Economic Events

Date	Country	Event	Actual	Forecast	Previous
28-Jul-22	USD	Advance GDP q/q	-0.9%	0.4%	-1.6%
28-Jul-22	USD	Unemployment Claims	256K	253K	261K
29-Jul-22	USD	Core PCE Price Index m/m	0.6%	0.5%	0.3%
1-Aug-22	USD	ISM Manufacturing PMI		52.3	53.0
3-Aug-22	CHF	CPI m/m		-0.1%	0.5%
4-Aug-22	GBP	BOE Monetary Policy Report			
4-Aug-22	GBP	BOE Gov Bailey Speaks			
5-Aug-22	USD	Average Hourly Earnings m/m		0.3%	0.3%
5-Aug-22	USD	Non-Farm Employment Change		250K	372K
5-Aug-22	USD	Unemployment Rate		3.6%	3.6%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.87	2.90	2.69	2.67	3.03
Germany	0.34	0.27	0.54	0.83	1.07
United Kingdom	1.73	1.68	1.59	1.86	2.40
Japan	-0.16	-0.09	-0.03	0.18	1.22

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	113.53	0.72	Dow Jones	32,845.13	0.97
Brent	103.45	(0.50)	Nikkei 225	27,970.00	0.79
West Texas	97.67	(0.67)	S&P 500	4,130.29	1.42
Gold	1,762.26	(0.20)	KuwaitSE	7,754.82	0.49

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