

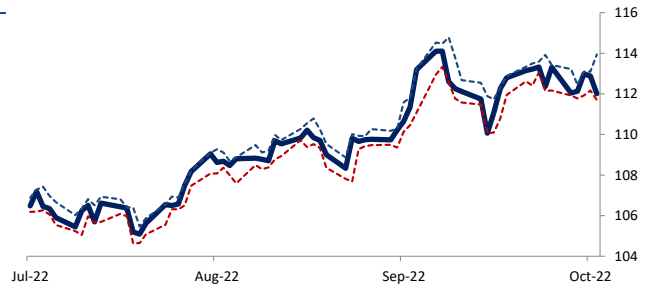
Kuwaiti Dinar Today

0.30975 / 0.30985

Key Market Highlights:

- In the coming days, Britain may have another Tory leader after embattled Prime Minister Liz Truss resigned just 44 days in, making her the shortest serving PM in the country's history. Candidates to replace her include Rishi Sunak and Boris Johnson. UK bond traders are warning that the next leader must exercise fiscal discipline to shore up the country's fragile finances and economy. The latest retail data showed sales fell by 1.4% in September as consumers feel the hit from rising prices.
- Markets across the Atlantic are cluttered with volatility. US stocks staged a furious rally reversing losses and closing at least 2% higher on Friday. The US Treasury rout sputtered after expectations that Fed officials will discuss the interest rate peak and when to begin slowing hikes at their next meeting in early November.
- The dollar took a bullet after speculation of the Fed easing the pace of tightening amplified and the Bank of Japan intervened. The US dollar index slipped to the 111 level after reaching close to 114. Thanks to the intervention, the yen soared against the dollar to 147 after dipping past 151, a level not seen since August 1990. The euro propelled to the 0.9860 region and the sterling regained itself to the 1.1300 level.

US Dollar Index
3-Month Performance



USD/JPY
3-Month Performance

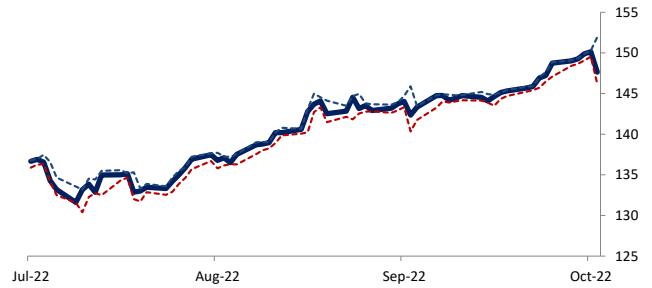


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	0.9567	0.9685	0.9860	0.9986	1.0150
GBP	1.1015	1.1123	1.1302	1.1430	1.1570
JPY	145.00	146.48	147.64	148.83	151.00
CHF	0.9745	0.9864	0.9976	1.0100	1.0200

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	0.9860	(3.27)	EUR/GBP	0.8722	3.83
GBP/USD	1.1302	(6.46)	GBP/JPY	166.93	7.50
USD/JPY	147.6400	28.32	EUR/JPY	145.69	11.79
USD/CHF	0.9976	3.36	EUR/CHF	0.9838	(5.12)

Brief Technical Commentary

EUR/USD: The pair moved from 0.9703 and closed at 0.9860 near a major resistance at 0.9866. A breakout above will take us higher towards our first resistance at 0.9986.

GBP/USD: The market reacted positively last Friday to Truss's resignation and Hunt's statements. The pair moved from 1.1058 and closed at 1.1302. We have our support at 1.1123 and the expectation of the move to continue towards our resistance at 1.1430.

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	2.63	2.81	3.25	3.56	3.88
USD	3.03	3.60	4.06	4.49	4.79
EUR	0.66	0.98	1.54	2.11	2.78
GBP	2.19	2.68	3.25	3.90	4.58

Economic Events

Date	Country	Event	Actual	Forecast	Previous
21-Oct-22	GBP	Retail Sales m/m	-1.4%	-0.5%	-1.6%
24-Oct-22	EUR	German Flash Manufacturing PMI		46.9	47.8
24-Oct-22	EUR	German Flash Services PMI		45.0	45.0
24-Oct-22	GBP	Flash Manufacturing PMI		47.9	48.4
24-Oct-22	GBP	Flash Services PMI		48.0	50.0
24-Oct-22	USD	Flash Services PMI		49.6	59.3
24-Oct-22	USD	Flash Manufacturing PMI		51.0	52.0
25-Oct-22	USD	CB Consumer Confidence		105.7	108.0
26-Oct-22	CNY	GDP q/y		3.3%	0.4%
27-Oct-22	EUR	Main Refinancing Rate		2.00%	1.25%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.51	4.48	4.34	4.22	4.33
Germany	1.98	2.01	2.19	2.41	2.41
United Kingdom	3.38	3.65	4.11	4.06	4.06
Japan	-0.09	-0.01	0.13	0.25	1.56

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	94.86	0.28	Dow Jones	31,082.56	2.47
Brent	93.50	1.21	Nikkei 225	26,890.58	(0.43)
West Texas	85.05	0.64	S&P 500	3,752.75	2.37
Gold	1,658.66	1.78	KuwaitSE	7,246.75	1.52

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