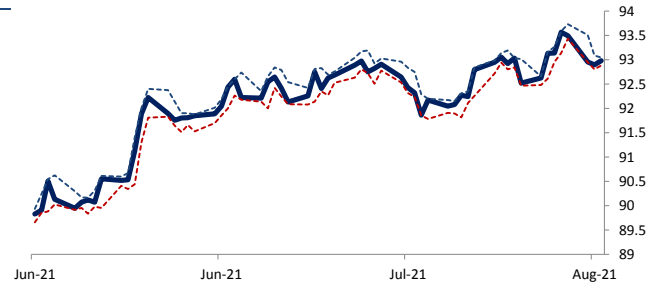


Highlights in the Foreign Exchange Market:

- In the United States, anticipation is rising ahead of the Federal Reserve's Jackson Hole Symposium that has kept investors in a risk-off mood as they await any insight. In addition, upbeat labor market data and the US dollar's safe-haven status has influenced investors to remain invested in the US dollar. Therefore, the US dollar index gained around 0.12% and is currently at 93.000 at the time of writing.
- Tension between the United States and China takes the main stage. The Securities and Exchange Commission (SEC) is enforcing a three-year deadline for Chinese firms listed in the US stock exchange to permit inspections of their financial audits or face delisting. China's Securities Regulatory Commission replied to the SEC's move by stating that both sides would "continue to enhance communication with the principle of mutual respect and co-operation." The SEC's move is an added layer of complications for private equities in China who have been facing a crackdown from the Chinese central banks, which has plummeted the shares of China's largest conglomerates.
- Moving to commodities, crude slightly dipped after the biggest two-day gain since November 2020. China has brought the latest delta variant surge under control, increasing expectations for a brighter demand from the world's largest crude importer. Nonetheless, the fast-spreading delta variant is still clouding the demand outlook, with many different regions still battling waves of virus infections. The delta variant interpreted crude's rally in the first two quarters of the year. However, forecasts expect oil prices to recover as the market tightens towards the end of 2021. Investors will be closely monitoring the output policy from the OPEC+ meeting on September 1 for any insight on demand and supply expectation.

US Dollar Index
3-Month Performance



Brent Crude
3-Month Performance

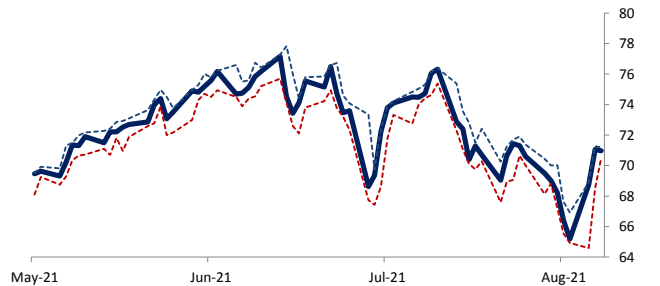


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1600	1.1660	1.1738	1.1830	1.1900
GBP	1.3600	1.3650	1.3723	1.3810	1.3875
JPY	108.40	109.00	109.76	110.80	111.20
CHF	0.9000	0.9050	0.9147	0.9180	0.9270

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1753	(3.89)	EUR/GBP	0.8559	(4.25)
GBP/USD	1.3727	(0.32)	GBP/JPY	150.53	7.10
USD/JPY	109.6200	6.30	EUR/JPY	128.93	1.46
USD/CHF	0.9122	3.24	EUR/CHF	1.0731	(0.73)

Major Crosses

Brief Technical Commentary

EUR / USD: Not much change, EUR in the 1.1700 area still strong support, pressure might ignite and push EUR higher to 1.1775 and 1.1800. Any lower trend will reach 1.1675 and 1.1650.

GBP/USD: GBP is testing resistant levels of 1.3750 and 1.3800 and might stay in such area. Support levels are still in the 1.3650 and 1.3600 as it seems unchanged. Delta variant weighs on market forecast in case of a high number in cases, this might pressure the UK.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.25	1.50	1.75	2.00
USD	0.08	0.08	0.13	0.15	0.24
EUR	-0.58	-0.58	-0.56	-0.55	-0.50
GBP	0.04	0.05	0.07	0.09	0.21
CHF	-0.83	-0.80	-0.77	-0.73	-0.60
AUD	-0.19	-0.21	-0.16	-0.10	-0.09

Economic Events

Date	Country	Event	Actual	Forecast	Previous
19-Aug-21	USD	Unemployment Claims	348K	362K	377K
23-Aug-21	EUR	German Manufacturing PMI	62.7	65.1	65.9
23-Aug-21	EUR	German Services PMI	61.5	61.0	61.8
23-Aug-21	GBP	Flash Manufacturing PMI	60.1	59.5	60.4
23-Aug-21	GBP	Flash Services PMI	55.5	59.0	59.6
25-Aug-21	USD	Crude Oil Inventories		-1.9M	-3.2M
26-Aug-21	USD	Prelim GDP q/q		6.7%	6.5%
27-Aug-21	ALL	Jackson Hole Symposium			
27-Aug-21	USD	Fed Chair Powell Speaks			
27-Aug-21	USD	Core PCE Price Index m/m		0.3%	0.4%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.05	0.24	0.79	1.28	1.90
Germany	-0.68	-0.75	-0.74	-0.48	-0.03
United Kingdom	0.05	0.11	0.25	0.54	0.94
Japan	-0.14	-0.14	-0.12	0.01	0.64

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	71.76	0.92	Dow Jones	35,366.26	0.01
Brent	70.98	(0.10)	Nikkei 225	27,724.80	(0.03)
West Texas	67.39	(0.22)	S&P 500	4,486.23	0.15
Gold	1,795.63	(0.40)	KuwaitSE	6,714.95	0.17

Global Indices

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