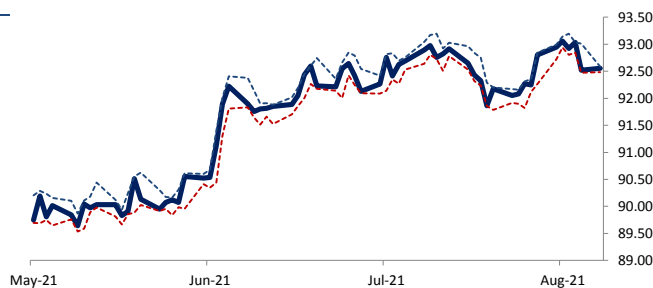


Highlights in the Foreign Exchange Market:

- Equities in the United States hit record highs last week that were bolstered by vaccine rollout. However, the delta variant is still a threat, and it raises fears and concerns on whether the world will reach herd immunity. According to the United Nations, Asia is home to about 42% of global exports, influenced mainly by the sharp fall in US consumer sentiment that was released from the University of Michigan. The United States dollar index has slipped around 0.58% in the last three days. The single currency consolidates the biggest daily gains in three months and has risen about 0.63% in four days.
- Many Asian countries weathered earlier pandemic waves, the fast-spreading delta variant has thrown factories and ports into turmoil in countries that were once among the most successful at containing Covid-19. According to the United Nations, Asia is home to about 42% of global exports, and such turmoil in this region will begin to impact global supply chains. The stakes are high as an export boom was expected amid border rebounds. However, the situation has worsened in an already tortured year for exporters. The supply choke will fuel concerns and likely prove that inflation is more than transitory. In China, one of the world's largest container ports, the Yantian port in Shenzhen is partially closed for a month, which will have ripple effects for international shipping.
- Moving to commodities, gold has risen around 2.84% in the last three days and is currently trading around \$1,777.89 an ounce. The rise in gold prices could be influenced by delta variant concerns, the rise in inflation, and a weaker dollar. Shifting to crude, oil dropped for a third straight day as the surge in the delta variant hurt prospects for global demand.

US Dollar Index
3-Month Performance



Brent Crude
3-Month Performance

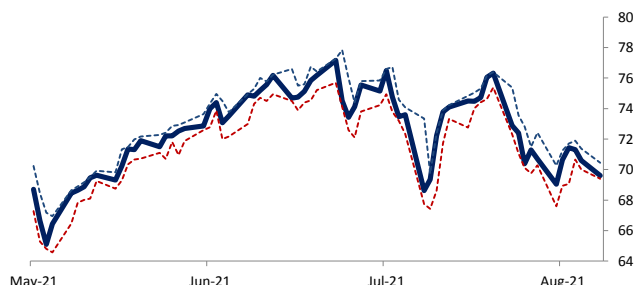


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1560	1.1750	1.1795	1.1850	1.1910
GBP	1.3650	1.3750	1.3856	1.3950	1.4000
JPY	108.00	108.90	109.41	110.70	111.50
CHF	0.9000	0.9120	0.9160	0.9250	0.9300

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1791	(3.52)	EUR/GBP	0.8501	(4.78)
GBP/USD	1.3863	(2.26)	GBP/JPY	151.91	(7.79)
USD/JPY	109.5700	(6.01)	EUR/JPY	129.31	(1.54)
USD/CHF	0.9154	(3.48)	EUR/CHF	1.0796	(0.10)

Brief Technical Commentary

EUR/USD: Higher highs are helping the EURUSD pair to 1.1800 zone as the correction continues to assist. A bullish trend may follow and reach 1.1860 as a resistance level, and sell off will retreat to the main support of 1.1700.

GBP/USD: Forecast that cable will test 1.3950 and 1.4000 resistance levels as US dollar becomes softer pushing GBP as it challenges BREXIT and Delta. Seems no change in direction and the pair will hover around 1.39 and 1.38 after some selling pressure.

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	0.09	0.09	0.12	0.16	0.24
EUR	-0.58	-0.58	-0.56	-0.54	-0.50
GBP	0.04	0.05	0.07	0.10	0.21
CHF	-0.83	-0.80	-0.77	-0.72	-0.60
AUD	-0.12	-0.12	-0.16	-0.16	0.10

Economic Events

Date	Country	Event	Actual	Forecast	Previous
12-Aug-21	GBP	Prelim GDP q/q	4.8%	4.8%	-1.6%
12-Aug-21	USD	PPI m/m	1.0%	.06%	1.0%
17-Aug-21	USD	Retail Sales m/m		0.5%	0.4%
17-Aug-21	USD	Fed Chair Powell Speaks			
18-Aug-21	NZD	RBNZ Monetary Policy Statement			
18-Aug-21	GBP	CPI y/y		2.3%	2.5%
18-Aug-21	CAD	CPI m/m			0.3%
18-Aug-21	USD	FOMC Meeting Minutes			
19-Aug-21	AUD	Unemployment Rate		5.0%	4.9%
19-Aug-21	USD	Unemployment Claims		381K	375K

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.07	0.20	0.75	1.25	1.91
Germany	-0.69	-0.75	-0.74	-0.48	-0.05
United Kingdom	0.06	0.12	0.28	0.57	0.95
Japan	-0.15	-0.15	-0.13	0.00	0.64

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	70.96	(2.07)	Dow Jones	35,515.38	0.04
Brent	69.56	(1.46)	Nikkei 225	27,523.19	(1.62)
West Texas	67.37	(1.56)	S&P 500	4,468.00	0.16
Gold	1,774.55	(0.29)	KuwaitSE	6,627.97	0.10

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