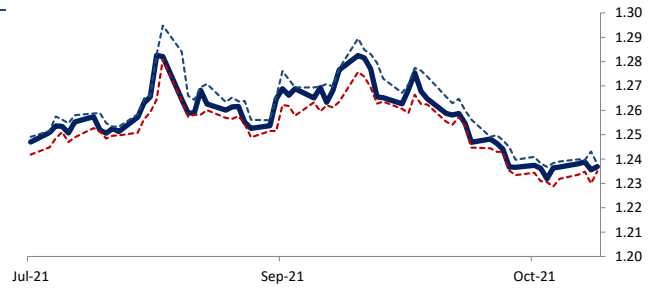


Key Market Highlights

- In its policy meeting report released yesterday, the Bank of Canada surprised investors by abruptly ending its bond-buying program, and pulling back its expected timeline for interest rate rises. The announcement put the BOC at the head of a growing number of central banks that have responded to surging inflation by signaling a shift towards a tighter monetary policy, triggering a heavy sell-off in Canadian government debt. Additionally, the regulator kept its benchmark rate at 0.25%, although it forecast that inflation is on pace to hit a 2% target in the second or third quarter of 2022, potentially setting the scene for a rate rise. The announcement saw the Canadian dollar strengthening against its US counterpart, moving 0.5% higher from 1.2428 to reach 1.2322, but then it lost some of its momentum to be trading around the 1.2370 level at the time of writing.
- The Bank of Japan released its outlook report today where it retained its easy monetary policy settings and projected inflation to remain well below its 2% target for at least two more years, reinforcing investors bets that it will lag behind other central banks in dialing back their pandemic induced policies. The BOJ did offer an upbeat view on Japan's recovery prospects, raising its growth forecast for the next fiscal year and describing the recent slowdown in exports and output as "temporary." The Japanese yen saw some gains against the dollar following the announcement, inching 0.25% to be trading around 113.60, still not far from its four-year low of 114.69 hit on October 20.

USD/CAD
3-Month Performance



USD/JPY
3-Month Performance

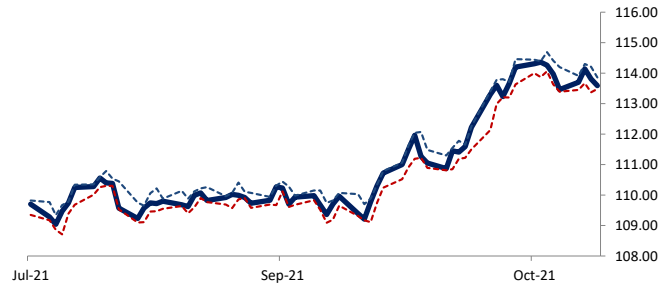


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1520	1.1570	1.1604	1.1665	1.1705
GBP	1.3650	1.3705	1.3743	1.3780	1.3835
JPY	112.55	113.00	113.52	114.15	114.70
CHF	0.9115	0.9145	0.9185	0.9225	0.9255

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.1604	(5.01)	EUR/GBP	0.8440	(5.54)	
GBP/USD	1.3746	0.49	GBP/JPY	156.35	(1.05)	
USD/JPY	113.8100	(0.05)	EUR/JPY	132.03	(3.78)	
USD/CHF	0.9180	(3.76)	EUR/CHF	1.0653	(1.39)	

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1625 level during Wednesday's trading session and currently trading at 1.1604. EUR/USD Resistance levels are at (1.1665-1.1705) any break above would take the pair up to 1.1755. Short term outlook is Bullish.

GBP/USD: The pair moved down to the 1.3707 level during Wednesday's trading session and currently trading at 1.3743. GBP/USD Resistance levels are at (1.3780-1.3835) any break above would take the pair up to 1.3915 Short term outlook is Bullish.

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	0.07	0.09	0.14	0.18	0.32
EUR	-0.58	-0.57	-0.56	-0.54	-0.49
GBP	0.04	0.12	0.20	0.40	0.69
CHF	-0.81	-0.79	-0.77	-0.71	-0.57
AUD	0.01	0.14	0.34	0.38	0.68

Economic Events

Date	Country	Event	Actual	Forecast	Previous
22-Oct-21	EUR	German Flash Manufacturing PMI	58.20	56.50	58.40
22-Oct-21	EUR	German Flash Services PMI	52.40	55.20	56.20
27-Oct-21	CAD	BOC Monetary Policy Report			
27-Oct-21	CAD	Overnight Rate	0.25%	0.25%	0.25%
28-Oct-21	JPY	BOJ Outlook Report			
28-Oct-21	EUR	Monetary Policy Statement			
28-Oct-21	EUR	ECB Press Conference			
28-Oct-21	USD	Advance GDP q/q		2.60%	6.70%
29-Oct-21	CAD	GDP m/m		0.70%	-0.10%
29-Oct-21	USD	Core PCE Price Index m/m		0.20%	0.30%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.10	0.53	1.18	1.55	1.95
Germany	-0.69	-0.64	-0.46	-0.18	0.15
United Kingdom	0.43	0.54	0.69	0.98	1.12
Japan	-0.12	-0.10	-0.08	0.09	0.68

Commodities

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	83.12	(2.12)	Dow Jones	35,490.69	(0.74)
Brent	83.53	(1.24)	Nikkei 225	28,864.32	(0.80)
West Texas	81.72	(1.14)	S&P 500	4,551.68	(0.51)
Gold	1,801.83	0.29	KuwaitSE	7,035.08	0.51

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