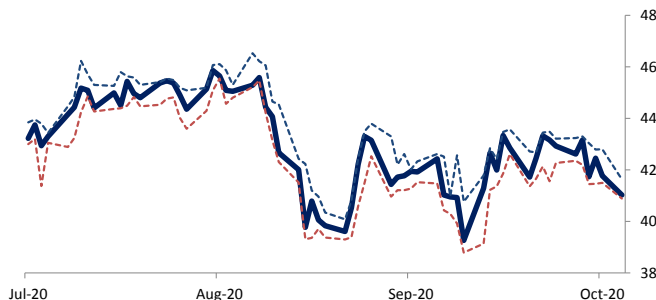


Highlights in the Foreign Exchange Market:

- As COVID-19 cases continued to surge across Europe and the US, the price for Brent crude dropped around 1.25%. The US reported record infections for a second straight day, while Italy and Spain announced partial lockdowns and curfews. As the demand outlook worsens, the supply side is also facing pressure with Libya pushing to almost double its crude output. The country's state-run National Oil Corporation said daily production would rise above 1 million barrels in the next four weeks now that all the nations' ports reopened. OPEC+ will meet next month regarding policy and members are weighing whether to delay a plan to ease production cuts in January.
- The greenback rose slightly at the start of this week while the euro and sterling slid. Investors remain focused on surging COVID cases across Europe and the US, an agreement on a US stimulus package, and hopes for a Brexit trade deal. Over the weekend, US House Speaker Nancy Pelosi said she expected a White House response today regarding the latest stimulus plan, while Britain's Northern Island minister said there was a good chance of a trade deal conclusion by November.
- Looking ahead, the Bank of Japan and European Central Bank will have monetary policy decisions on Thursday. Both central banks are expected to keep rates on hold for now, with many expecting a dovish statement by ECB President Christine Lagarde.

Brent Crude
3-Month Performance



US Dollar Index
3-Month Performance

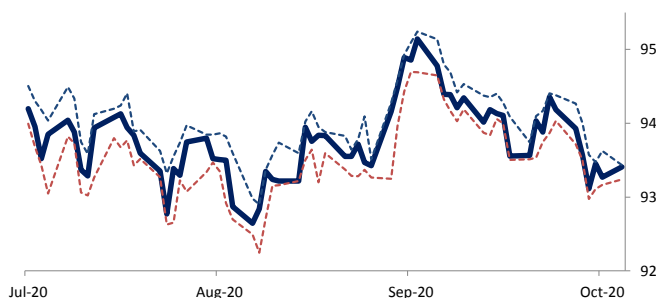


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1735	1.1785	1.1836	1.1890	1.1940
GBP	1.2925	1.2975	1.3024	1.3080	1.3125
JPY	103.85	104.35	104.92	105.40	105.90
CHF	0.8950	0.9000	0.9049	0.9100	0.9150

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1859	5.55	EUR/GBP	0.9095	7.46
GBP/USD	1.3040	(1.78)	GBP/JPY	136.56	(4.34)
USD/JPY	104.6900	(3.64)	EUR/JPY	124.19	1.78
USD/CHF	0.9042	(6.49)	EUR/CHF	1.0724	(1.32)

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1864 level during Friday's trading session and currently trading at 1.1836. EUR/USD Resistance levels are at (1.1890-1.1940) any break above would take the pair up to 1.2015. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.3122 level during Friday's trading session and currently trading at 1.3024. GBP/USD Resistance levels are at (1.3080-1.3125) any break above would take the pair up to 1.3270. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.13	1.31	1.56	1.81	2.13
USD	0.10	0.16	0.22	0.25	0.34
EUR	-0.57	-0.56	-0.53	-0.51	-0.46
GBP	0.04	0.05	0.05	0.07	0.13
CHF	-0.82	-0.80	-0.77	-0.73	-0.62
AUD	-0.08	-0.03	0.03	0.08	0.18

Economic Events

Date	Country	Event	Actual	Forecast	Previous
22-Oct-20	USD	Unemployment Claims	787K	860K	898K
23-Oct-20	EUR	Flash Manufacturing PMI	54.4	53.0	53.7
23-Oct-20	EUR	Flash Services PMI	46.2	47.1	48.0
27-Oct-20	USD	CB Consumer Confidence		101.9	101.8
28-Oct-20	AUD	CPI q/q		1.5%	-1.9%
28-Oct-20	CAD	BOC Rate Statement			
29-Oct-20	JPY	BOJ Outlook Report			
29-Oct-20	USD	Advance GDP q/q		32.0%	-31.4%
29-Oct-20	EUR	Monetary Policy Statement			
30-Oct-20	CAD	GDP m/m			3.0%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.12	0.15	0.36	0.81	1.61
Germany	-0.71	-0.78	-0.78	-0.58	-0.16
United Kingdom	-0.04	-0.05	-0.03	0.27	0.85
Japan	-0.14	-0.14	-0.10	0.03	0.64

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	39.51	(3.54)	Dow Jones	28,335.57	(0.10)
Brent	41.01	(1.85)	Nikkei 225	23,516.59	(0.18)
West Texas	39.83	0.50	S&P 500	3,465.39	0.34
Gold	1,896.42	(0.23)	KuwaitSE	5,562.64	(0.99)

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