

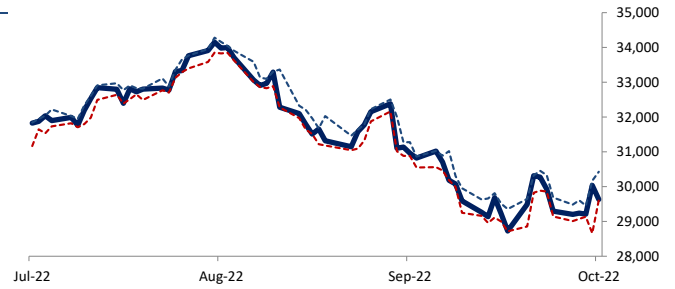
Kuwaiti Dinar Today

0.31030 / 0.31040

Key Market Highlights:

- Asian shares slipped on the start of the trading week today, following the footsteps of the close of US stocks on Friday. Wall Street investors were bracing for further tightening in financial markets along with the lingering risks of a recession. The Nikkei index dipped by 1.37% while the Hang Seng index dropped by 1.13% during midmorning trade.
- In the UK, concerns about financial stability added to the list of challenges the economy is facing with all eyes on UK bonds now that the Bank of England's (BoE's) emergency buying spree is over. Britain's new finance minister Jeremy Hunt faces an early test of his attempt to stop the crisis of confidence in Prime Minister Liz Truss today when the bond market delivers its verdict on his weekend overhaul of her economic program. Nevertheless, British bond prices immediately renewed their sharp sell-off in the final hours of trading last week as investors decided that Truss's decision to allow a rise in tax on company profits - reversing her promise to freeze them - was not enough. The new Finance Minister said on Saturday some taxes will go up, spending will rise less than previously planned and that he hoped investors would take note of his changes that represented a near total U-turn in fiscal policy. The cable is trading higher by 0.50% at 1.1230 on the opening hours of the week.

Dow Jones Index
3-Month Performance



GBP/USD
3-Month Performance

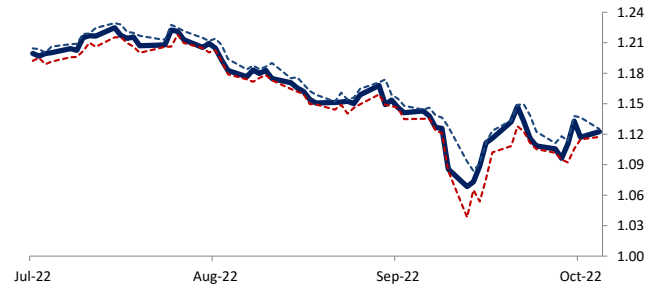


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	0.9620	0.9675	0.9733	0.9800	0.9864
GBP	1.1110	1.1165	1.1223	1.1276	1.1335
JPY	147.35	148.00	148.71	149.15	149.72
CHF	0.9915	0.9970	1.0038	1.0090	1.0160

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	0.9719	(4.28)	EUR/GBP	0.8692	3.12
GBP/USD	1.1170	(6.86)	GBP/JPY	166.00	7.72
USD/JPY	148.7400	29.25	EUR/JPY	144.65	11.23
USD/CHF	1.0051	9.91	EUR/CHF	0.9774	(5.75)

Brief Technical Commentary

EUR/USD: The pair remains in a bearish consolidation. EURUSD opened the week at 0.9724 and currently at 0.9734. A break below 0.9675 will take us lower towards 0.9620.

USD/JPY: The pair closed Friday at 148.76, a 30 year all time high for the pair. It's currently at 148.71 and we expect the pair to continue higher towards 149.15.

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	2.63	2.75	3.19	3.56	3.81
USD	3.04	3.42	3.93	4.35	4.64
EUR	0.65	0.89	1.40	2.03	2.68
GBP	2.19	2.55	3.28	4.03	4.78

Economic Events

Date	Country	Event	Actual	Forecast	Previous
13-Oct-22	USD	CPI y/y	8.2%	8.1%	8.3%
14-Oct-22	USD	Retail Sales m/m	0.0%	0.2%	0.4%
17-Oct-22	USD	Empire State Manufacturing Index		-4.3	-1.5
18-Oct-22	CNY	GDP q/y		3.4%	0.4%
19-Oct-22	GBP	CPI y/y		10.0%	9.9%
19-Oct-22	EUR	Final CPI y/y		10.0%	10.0%
19-Oct-22	EUR	Final Core CPI y/y		4.8%	4.8%
19-Oct-22	CAD	Trimmed CPI y/y		5.1%	5.2%
19-Oct-22	USD	Building Permits		1.52M	1.54M
21-Oct-22	GBP	Retail Sales m/m		-0.5%	-1.6%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.41	4.47	4.23	3.99	3.97
Germany	1.85	1.93	2.10	2.33	2.38
United Kingdom	3.40	3.86	4.46	4.37	4.76
Japan	-0.12	-0.06	0.09	0.25	1.50

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	94.86	(1.47)	Dow Jones	29,634.83	(1.34)
Brent	92.38	0.82	Nikkei 225	26,709.92	1.41
West Texas	86.28	0.78	S&P 500	3,583.07	(2.37)
Gold	1,652.11	0.58	KuwaitSE	6,938.05	(0.70)

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