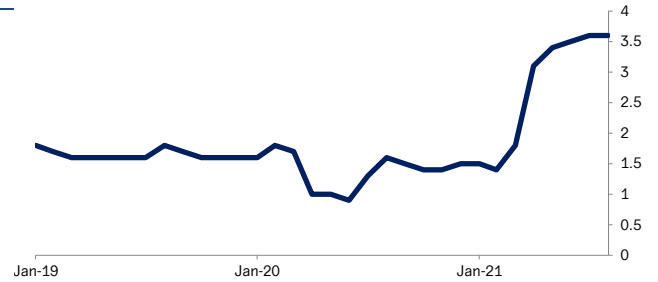


Key Highlights in the Market:

- Core PCE, the Federal Reserve's preferred inflation measure to gauge its flexible target of 2%, was released on Friday where it showed inflation maintaining its upward trend in August. The measure that reads personal consumption expenditures excluding volatile food and energy components climbed 0.3% in August, matching the same increase clocked in July. In the 12 months through August, the core PCE price index increased 3.6%, again, matching July's reading. The US central bank last week upgraded its core PCE inflation projection for this year to 3.7% from 3.0% back in June. With monthly readings halving from the 0.6% surge seen in April, the recent prints suggest that soaring prices just might, in fact, be temporary.
- In its highest reading since May, the Institute for Supply Management's US Manufacturing Purchasing Managers index (PMI) rose to 61.1 in September, up from 59.9 in the prior month and surpassing the expected reading of 59.6. Any reading above 50 indicates improving conditions. On the other hand, the Employment Index missed forecasts with 50.2 compared with 50.9 expected, but above 49 recorded back in August. The Improving Manufacturing PMI is the markets first hint toward an improving reading in next Friday's Nonfarm Payrolls, which is critical for the Federal Reserve's tapering announcement.
- On Friday, the dollar lost some of its gains against its major counterparts as prospects of a pick-up in growth overshadowed concern over inflation pressures. Equity markets recouped some of its losses but still the advance was not enough to prevent weekly declines. Finally, treasuries climbed, taking 10-year yields down to 1.47%.

US Core PCE y/y
2-year Performance



US Dollar Index
3-Month Performance

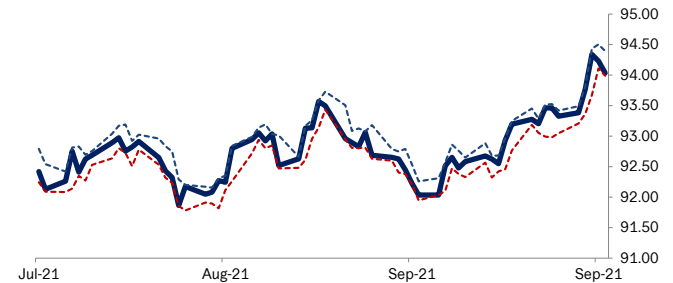


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1422	1.1561	1.1600	1.1670	1.1730
GBP	1.3315	1.3410	1.3545	1.3690	1.3750
JPY	110.00	110.60	111.05	111.60	112.50
CHF	0.9100	0.9220	0.9309	0.9360	0.9420

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1594	(5.07)	EUR/GBP	0.8553	(8.30)
GBP/USD	1.3545	(9.94)	GBP/JPY	150.40	7.06
USD/JPY	111.0500	7.64	EUR/JPY	128.75	1.44
USD/CHF	0.9309	5.17	EUR/CHF	1.0786	(9.19)

Major Crosses

Brief Technical Commentary

EUR / USD: EUR settled to low of 1.1561, which tried to break the support but with no avail. Bearish trend should continue as the US dollar is too strong and may resume. Any correction might reach 1.1670 and trade in a range for such period.

GBP / USD: Cable as well was solid close to 1.3410 after a strong US dollar which broke support levels of 1.35's. Lower lows will continue until 1.33 expectation. A volatile cable will continue and resistance levels of 1.36 and 1.37 is predictable.

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	0.08	0.13	0.16	0.23
EUR	-0.58	-0.57	-0.56	-0.54	-0.49
GBP	0.04	0.05	0.08	0.16	0.37
CHF	-0.82	-0.79	-0.76	-0.71	-0.58
AUD	-0.10	-0.21	-0.20	-0.10	-0.09

Economic Events

Date	Country	Event	Actual	Forecast	Previous
30-Sep-21	USD	Fed Chair Powell Testifies			
01-Oct-21	CAD	GDP m/m	-0.10%	-0.20%	0.60%
01-Oct-21	USD	Core PCE Price Index m/m	0.30%	0.20%	0.30%
01-Oct-21	USD	ISM Manufacturing PMI	61.1	59.6	59.9
04-Oct-21	ALL	OPEC Meetings			
05-Oct-21	AUD	RBA Rate Statement			
05-Oct-21	USD	ISM Services PMI		59.9	54.4
08-Oct-21	USD	Average Hourly Earnings m/m		0.40%	0.60%
08-Oct-21	USD	Non-Farm Employment Change		490K	235K
08-Oct-21	USD	Unemployment Rate		5.10%	5.20%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.07	0.26	0.93	1.46	2.03
Germany	-0.70	-0.71	-0.59	-0.23	0.28
United Kingdom	0.20	0.39	0.61	1.00	1.36
Japan	-0.14	-0.14	-0.11	0.04	0.64

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	77.84	1.32	Dow Jones	34,326.46	1.43
Brent	79.28	1.24	Nikkei 225	28,771.07	(2.31)
West Texas	75.88	1.13	S&P 500	4,357.04	1.15
Gold	1,760.98	0.23	KuwaitSE	6,875.55	0.16

Global Indices

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