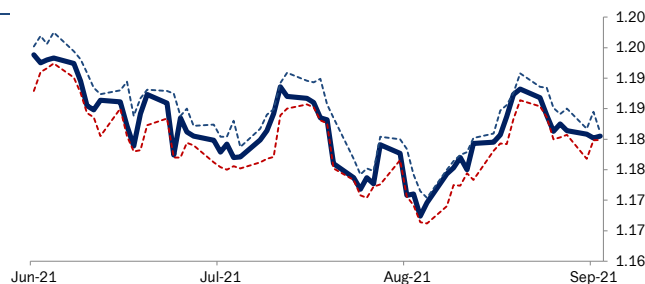


Key Market Highlights:

- Consumer prices in the US rose at a relatively moderate pace in August, hinting that inflationary pressures associated with the economic reopening from Covid lockdowns are easing after hitting a 13 year high. Consumer Price Index (CPI) -the figure published by the Bureau of Labor Statistics- was released on Tuesday where it rose 5.3% in August compared to a year ago. The reading is just shy of the 5.4% increase reported for July, which is the highest reading since 2008. Looking at the month over month reading, price gains slowed to 0.3% from July, a distinctly lower reading than the 0.9% jump from May to June and the 0.5% rise from June to July. Core CPI, the reading that excludes volatile items such as food and energy, also clocked a deceleration with the monthly pace falling to a 0.1% increase, the smallest increase since February. On yearly basis, core prices climbed 4% compared with the 4.3% in July.
- In the forex markets, traders were anticipating the readings in order to decide their direction. The figures gave merit to team transitory, and were somewhat vindicating to Fed Chair Powell's stance that price rises are temporary. Traders did not weigh much on that and looked to be pricing in a soon to come taper of the US Asset Purchase program. The US dollar rose across the board against its peers, dropping the euro to the 1.1800 level after it was trading around 1.1850 before the reading, with a bigger impact on the sterling taking the cable from the 1.3900 level reached yesterday down to trade around 1.3810.

EUR/USD
3-Month Performance



GBP/USD
3-Month Performance

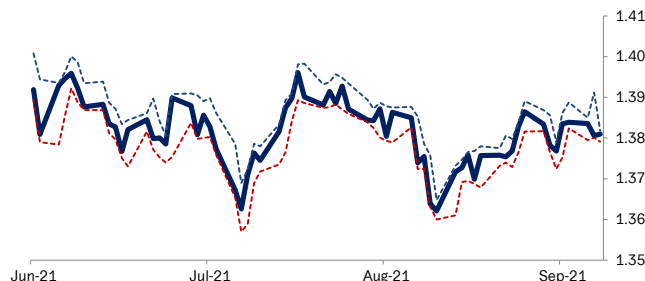


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1705	1.1755	1.1804	1.1855	1.1905
GBP	1.3710	1.3760	1.3805	1.3860	1.3910
JPY	108.60	109.10	109.60	110.10	110.60
CHF	0.9100	0.9150	0.9203	0.9255	0.9305

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.1802	5.34	EUR/GBP	0.8543	8.41	
GBP/USD	1.3806	1.06	GBP/JPY	151.42	7.77	
USD/JPY	109.6700	6.19	EUR/JPY	129.48	1.91	
USD/CHF	0.9202	3.93	EUR/CHF	1.0860	0.49	

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1845 level during Tuesday's trading session and currently trading at 1.1804. EUR/USD Support levels are at (1.1705-1.1755) any break below would take the pair down to 1.1660. Short term outlook is Bearish.

GBP/USD: The pair moved up to the 1.3912 level during Tuesday's trading session and currently trading at 1.3805. GBP/USD Support levels are at (1.3710-1.3760) any break below would take the pair down to 1.3625 Short term outlook is Bearish.

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	0.12	0.15	0.22
EUR	-0.58	-0.57	-0.56	-0.54	-0.50
GBP	0.04	0.05	0.07	0.11	0.24
CHF	-0.82	-0.79	-0.75	-0.72	-0.59
AUD	-0.21	-0.24	-0.16	-0.09	-0.09

Economic Events

Date	Country	Event	Actual	Forecast	Previous
10-Sep-21	USD	PPI m/m	0.7%	0.6%	1.0%
12-Sep-21	JPY	PPI y/y	5.5%	5.7%	5.6%
13-Sep-21	AUD	RBA Gov Lowe Speaks			
14-Sep-21	USD	CPI m/m	0.3	0.4%	.05%
14-Sep-21	USD	Core CPI m/m	0.1	0.3%	0.3%
15-Sep-21	GBP	CPI y/y		2.9%	2.0%
15-Sep-21	AUD	Employment Change		80.0K	2.2K
15-Sep-21	AUD	Unemployment Rate		4.9%	4.6%
16-Sep-21	USD	Core Retail Sales m/m		-0.8%	-1.1%
17-Sep-21	USD	UoM Consumer Sentiment		71.9	70.3

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.06	0.21	0.79	1.28	1.85
Germany	-0.70	-0.71	-0.64	-0.34	0.15
United Kingdom	0.11	0.22	0.41	0.74	1.04
Japan	-0.13	-0.13	-0.11	0.03	0.64

Commodities

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	75.12	0.09	Dow Jones	34,577.57	
Brent	74.14	0.73	Nikkei 225	30,515.10	(0.51)
West Texas	70.96	0.50	S&P 500	4,443.05	(0.57)
Gold	1,794.87	0.21	KuwaitSE	6,840.75	#VALUE!

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