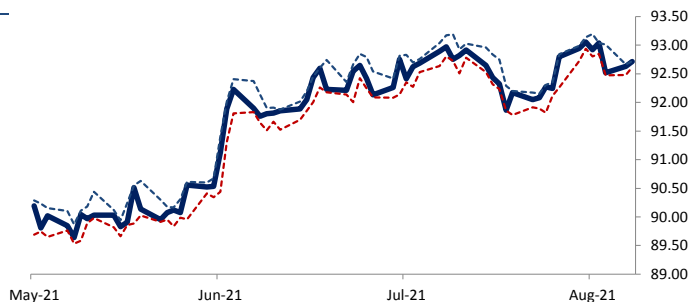


Highlights in the Foreign Exchange Market:

- Concerns are rising as resurgent pandemic restrictions pressure Asian economies, and the United States consumer sentiment is near a decade low. Therefore, investors are keen to hear of any indication that the Federal Reserve will discuss tapering in today's speech by Fed Chair Jerome Powell. Additionally, the FOMC's meeting minutes will be closely monitored and might show opposing views from the Fed's committee on the persistence of inflation as it spurs bond-market volatility. Despite the demotivating data, the Dow Jones and S&P 500 closed yesterday with a gain of 0.31% and 0.26%, respectively. For the S&P 500, this is another all-time high, which has doubled from its pandemic low in March 2020.
- The US dollar index rose by around 0.18% yesterday and is currently at the level of 92.686. The US dollar benefits from broad risk aversion influenced by the safe-haven status. Therefore, it tends to gain against its major counterparts in times of economic uncertainty. In Europe, the downbeat economic data weighed on the single currency, sending it back near 1.1760 after rising to 1.1804 last week.
- Shifting to commodities, oil steadied after a three-day slide due to the growing threat of the delta variant and a slowed Chinese economy. Brent and West Texas Intermediate are within the range of \$67-\$69 a barrel. On another note, Saudi Aramco is in advanced talks with Reliance Industries, an oil refining and chemicals business in New Delhi. This deal would be Saudi Aramco's first all-stock deal since its IPO in 2019, and it would mark a closer alliance between the world's biggest oil exporter and one of the fastest-growing crude consumers.

US Dollar Index
3-Month Performance



Brent Crude
3-Month Performance

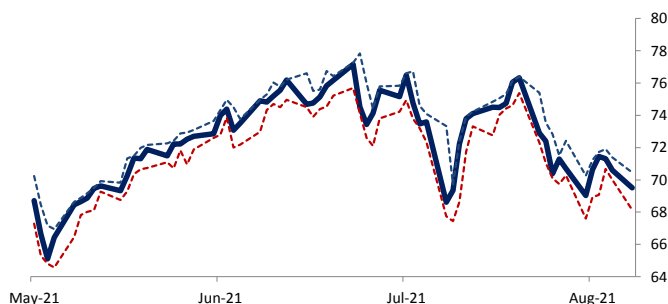


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1625	1.1700	1.1770	1.1820	1.1920
GBP	1.3600	1.3775	1.3816	1.3900	1.3975
JPY	107.70	108.60	109.33	110.40	111.00
CHF	0.9000	0.9090	0.9130	0.9210	0.9300

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1777	(3.68)	EUR/GBP	0.8503	(4.70)
GBP/USD	1.3850	0.99	GBP/JPY	151.27	7.42
USD/JPY	109.2300	5.94	EUR/JPY	128.64	1.30
USD/CHF	0.9120	3.10	EUR/CHF	1.0746	(6.68)

Major Crosses

Brief Technical Commentary

EUR/USD: EUR seems unable to break the 1.1800 resistant levels and pulled back to 1.1770 looking towards the support level of 1.1700. A downward channel is expected as more pressure piles on the EUR, levels to watch is 1.1820 and 1.17.

GBP/USD: Cable continues to trade in a range, yet a short term bearish trend towards 1.3750. This should continue for some time and volatility will continue as support levels of 1.37 and 1.36 should be the next targets.

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	0.09	0.09	0.12	0.16	0.24
EUR	-0.58	-0.58	-0.56	-0.54	-0.50
GBP	0.04	0.05	0.07	0.10	0.21
CHF	-0.83	-0.80	-0.77	-0.72	-0.60
AUD	-0.13	-0.12	-0.17	-0.16	-0.08

Economic Events

Date	Country	Event	Actual	Forecast	Previous
12-Aug-21	GBP	Prelim GDP q/q	4.8%	4.8%	-1.6%
12-Aug-21	USD	PPI m/m	1.0%	.06%	1.0%
17-Aug-21	USD	Retail Sales m/m		0.5%	0.4%
17-Aug-21	USD	Fed Chair Powell Speaks			
18-Aug-21	NZD	RBNZ Monetary Policy Statement			
18-Aug-21	GBP	CPI y/y		2.3%	2.5%
18-Aug-21	CAD	CPI m/m			0.3%
18-Aug-21	USD	FOMC Meeting Minutes			
19-Aug-21	AUD	Unemployment Rate		5.0%	4.9%
19-Aug-21	USD	Unemployment Claims		381K	375K

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.06	0.20	0.73	1.23	1.90
Germany	-0.68	-0.75	-0.74	-0.49	-0.06
United Kingdom	0.05	0.12	0.29	0.56	0.96
Japan	-0.15	-0.15	-0.14	0.00	0.63

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	70.61	(0.61)	Dow Jones	35,625.40	0.31
Brent	69.30	(0.30)	Nikkei 225	27,424.47	(0.36)
West Texas	67.15	(0.21)	S&P 500	4,479.71	0.26
Gold	1,794.10	0.24	KuwaitSE	6,598.85	(0.04)

Global Indices

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