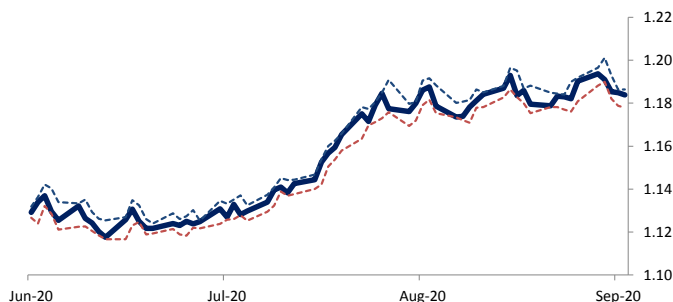


Highlights in the Foreign Exchange Market:

- The euro has advanced notably over the last three months fueled by a relatively better COVID situation and a quicker policy response. However, the COVID situation in the eurozone has deteriorated with the weekly average of new COVID cases reaching 17,239, the highest total since mid-April. This coupled with a strengthening euro, has the European Central Bank concerned for a steady economic recovery.
- Members of the ECB were reported as saying that a stronger euro will hold back the eurozone's economic recovery "especially as the euro area is the most open economy in the world and unusually dependent on global demand." The rising euro is seen as a "growing concern," and "if the trend continues it will be a concern that we will have to watch," continued the report. Overall, the comments suggest that the ECB is preparing backup policy responses to weaken the EUR should the strength persist.
- Oil futures slipped 1% on Friday, with prices on both sides of the Atlantic heading for their biggest weekly drops since June, as weak demand and ample fuel supplies offset support from a weaker dollar. Indeed, according to a report from Reuters, the volume of crude arriving in China, the world's largest crude importer, is set to slow in September due to bloated inventories after rising for five straight months.

EUR/USD
3-Month Performance



Brent Crude
3-Month Performance

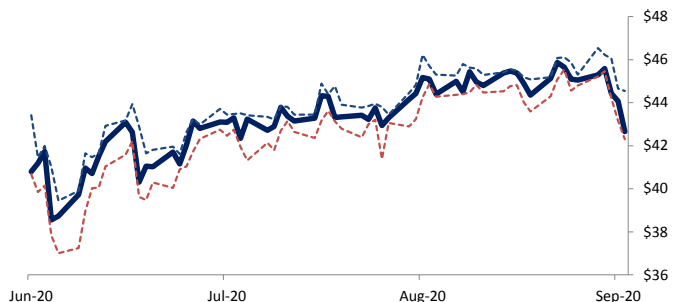


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1640	1.1735	1.1838	1.1935	1.2035
GBP	1.3090	1.3185	1.3287	1.3390	1.3485
JPY	104.30	105.25	106.23	107.25	108.25
CHF	0.8925	0.9030	0.9131	0.9235	0.9340

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1838	5.60	EUR/GBP	0.8911	5.41
GBP/USD	1.3282	0.21	GBP/JPY	141.07	(1.20)
USD/JPY	106.2300	(2.42)	EUR/JPY	125.76	3.12
USD/CHF	0.9131	(5.65)	EUR/CHF	1.0812	(0.37)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1779 level during Friday's trading session and closed for the week at 1.1838. EUR/USD Resistance levels are at (1.1935-1.2035) any break above would take the pair up to 1.2085. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.3174 level during Friday's trading session and closed for the week at 1.3287. GBP/USD Resistance levels are at (1.3390-1.3485) any break above would take the pair up to 1.3570. Short term outlook is Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.13	1.38	1.63	1.81	2.13
USD	0.11	0.15	0.25	0.29	0.42
EUR	-0.56	-0.55	-0.51	-0.49	-0.40
GBP	0.06	0.05	0.07	0.12	0.22
CHF	-0.81	-0.79	-0.73	-0.69	-0.55
AUD	0.05	-0.05	-0.09	0.15	0.15

Economic Events

Date	Country	Event	Actual	Forecast	Previous
4-Sep-20	USD	Average Hourly Earning m/m	0.4%	0.0%	0.1%
4-Sep-20	USD	Non-Farm Employment Change	1371K	1375K	1734K
4-Sep-20	USD	Unemployment Rate	8.4%	9.8%	10.2%
9-Sep-20	CAD	BOC Rate Statement			
9-Sep-20	CAD	Overnight Rate		0.25%	0.25%
10-Sep-20	EUR	Main Refinancing Rate		0.00%	0.00%
10-Sep-20	EUR	Monetary Policy Statement			
10-Sep-20	EUR	ECB Press Conference			
10-Sep-20	USD	Core PPI m/m		0.2%	0.5%
10-Sep-20	USD	PPI m/m		0.2%	0.6%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.12	0.14	0.30	0.72	1.47
Germany	-0.60	-0.71	-0.70	-0.47	-0.02
United Kingdom	-0.05	-0.08	-0.03	0.27	0.83
Japan	-0.15	-0.13	-0.09	0.03	0.60

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	42.99	(1.92)	Dow Jones	28,133.31	(0.56)
Brent	42.66	(3.20)	Nikkei 225	23,205.43	(1.11)
West Texas	39.64	(3.87)	S&P 500	3,426.96	(0.81)
Gold	1,932.45	0.10	KuwaitSE	5,325.95	0.08

Global Indices

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