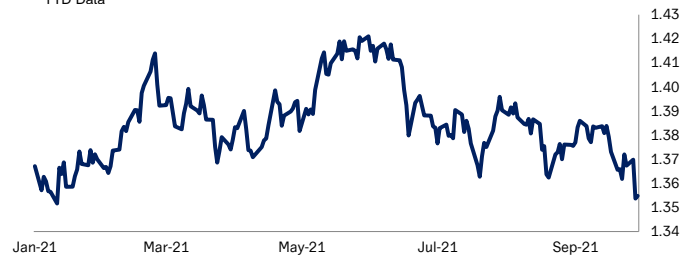


Key Market Highlights:

- Asian equities opened today's trading session in the red territory as inflation fears intensified with the rising bond yields globally. The Nikkei index dipped by more than 2% during midmorning trade while the CSI 300 of China retreated by 1.13%. In Wall Street, all indices closed yesterday's session and posted losses with the Nasdaq leading the decline as the index shed 2.83% and the Dow Jones and S&P 500 lost 1.63% and 2.04% respectively. US 10-year treasury yield surged to a 3 month high of 1.56% yesterday and the 30-year yield reached a high of 2.10% yesterday, gaining 10 basis points during the trading session.
- In a Senate hearing in the US, Fed Chair Jerome Powell and Treasury Secretary Janet Yellen both warned that a US default is due to a failure in raising the debt ceiling, which would have catastrophic consequences. The Republicans in the Senate blocked the Democratic bill passed in the House of Representatives to raise the debt limit.
- In the FX sphere, the dollar continued its bull-run and reached 93.806, which is the highest level since November of last year. The cable retreated heavily and reached a low of 1.3521 yesterday, a 1.36% dip in one day. The current cable levels are the lowest since January of this year.
- On the commodities complex, a global energy crunch rallied crude prices with Brent crude reaching above \$80 a barrel, a level that has not been reached since 2018. In the United Kingdom, the global crunch and a shortage of lorry drivers have fueled people into a panic buying mode that dried up gas stations in major cities. Prime Minister Boris Johnson assured the people that the government is making the necessary preparations to ensure crude supply. At the time of writing, West Texas Intermediate and Brent crude are trading around \$74 and \$77 a barrel, respectively.

GBP/USD
YTD Data



US 10-Year Treasury Yield
3 Months Data

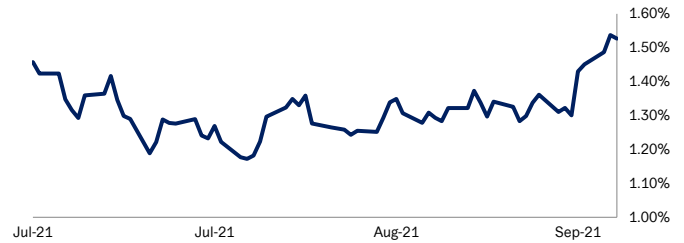


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1550	1.1600	1.1684	1.1760	1.1820
GBP	1.3400	1.3500	1.3547	1.3700	1.3800
JPY	110.00	110.80	111.50	112.00	112.50
CHF	0.9100	0.9200	0.9296	0.9340	0.9410

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1686	-4.34	EUR/GBP	0.8631	3.63
GBP/USD	1.3549	-0.89	GBP/JPY	150.93	-6.48
USD/JPY	111.40	-7.32	EUR/JPY	130.27	-3.07
USD/CHF	0.9289	-4.70	EUR/CHF	1.09	-0.40

Brief Technical Commentary

EUR / USD: EUR is holding its ground, and bearish trend is forming with a good push for a powerful USD towards 1.16 and 1.15 area. FED talks helped a stronger US and any correction might pull the EUR to 1.1700 but not for the short term expectation.

GBP / USD: GBP fell harshly to 1.3518 from 1.3717, one day selloff which panicked the markets on energy prices. Next support levels are 1.3500 and 1.3480, continues break might have the support levels close to 1.34 figure. Any correction might rewind losses and rise to 1.3600.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	1.25	1.50	1.75	2.00
USD	0.07	0.09	0.13	0.16	0.24
EUR	-0.58	-0.57	-0.56	-0.54	-0.49
GBP	0.04	0.05	0.09	0.15	0.34
CHF	-0.81	-0.78	-0.75	-0.71	-0.58
AUD	2.78	2.87	2.96	3.06	3.34

Economic Events

Date	Country	Event	Actual	Forecast	Previous
27-Sep-21	EUR	ECB President Lagarde Speaks			
27-Sep-21	USD	FOMC Member Evans Speaks			
27-Sep-21	USD	Core Durable Goods Orders m/m	0.2%	0.5%	0.8%
27-Sep-21	GBP	BOE Gov Bailey Speaks			
28-Sep-21	USD	CB Consumer Confidence	109.3	115.2	113.8
29-Sep-21	USD	Pending Home Sales m/m		1.1%	-1.8%
29-Sep-21	USD	Fed Chair Powell Speaks			
30-Sep-21	USD	Final GDP q/q		6.7%	6.6%
30-Sep-21	USD	Unemployment Claims		328k	351k
1-Oct-21	USD	Core PCE Price Index m/m		0.2%	0.3%

Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	0.30	0.55	1.01	1.53	2.08
Germany	-0.73	-0.70	-0.55	-0.20	0.26
United Kingdom	0.40	0.49	0.62	0.99	1.32
Japan	-0.14	-0.13	-0.09	0.06	0.67

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	79.55	2.04	Dow Jones	34,299.99	-1.63
Brent	77.88	-1.53	Nikkei 225	29,543.24	-2.12
West Texas	74.16	-1.50	S&P 500	4,352.63	-2.04
Gold	1,739.53	0.32	KuwaitSE	6,874.71	0.07

All information has been sourced from Bloomberg.

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