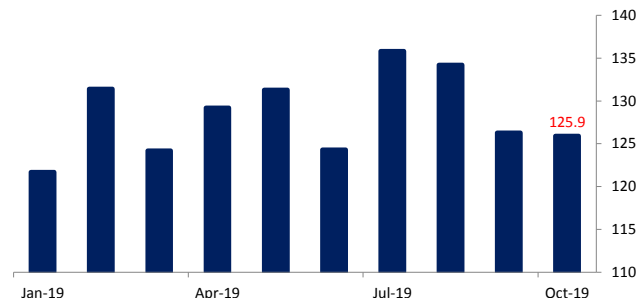


Highlights in the Foreign Exchange Market:

- US consumer confidence unexpectedly fell in October to a reading of 125.9 from an upwardly revised 126.3 in September. Though concerns about the short-term outlook for business conditions and job prospects remain significant, confidence levels remain relatively high. The report comes ahead of the Federal Reserve announcement today as a 25 bps cut for the third time this year is widely anticipated. Meanwhile, President Donald Trump announced he is expecting to sign a significant part of the trade deal with China ahead of schedule but did not elaborate on the timing.
- On the Brexit saga, PM Johnson won the backing of the opposition leader (Jeremy Corbyn) for a general election in December. The Labor Party leader stated yesterday that his conditions for an early election had now been met and that he was satisfied that a "no-deal" Brexit had been taken off the table. Yesterday, the UK Parliament officially voted to hold an election on December 12th, just a little more than a month before the new Brexit deadline of January 31, 2020. The pre-Christmas general election is an enormous political wager for PM Johnson, which provides Remain voters a last chance to halt Britain from leaving the EU. Labor and the SNP parties are favoring a second EU referendum that may see Brexit overturned, while the Liberal Democrats say they would retract the Article 50 exit process if they won a majority. As for the pound, the GBP has historically shown it dislikes uncertainty and general elections pose significant amounts of uncertainty. Hence, in the short-term the Sterling pound could trade in a volatile manner and its trajectory dictated by headlines.

US Consumer Confidence YTD Performance



USD/KWD 3-Month Performance

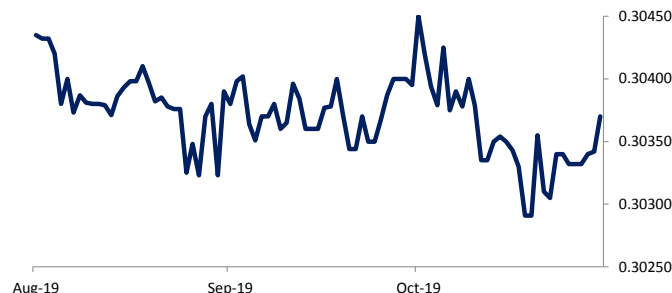


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1005	1.1055	1.1108	1.1160	1.1210
GBP	1.2760	1.2810	1.2862	1.2910	1.2965
JPY	107.80	108.30	108.83	109.30	109.85
CHF	0.9845	0.9895	0.9945	0.9995	1.0045

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1110	(3.14)	EUR/GBP	0.8634	(3.88)
GBP/USD	1.2865	0.84	GBP/JPY	140.08	(0.01)
USD/JPY	108.8700	(1.28)	EUR/JPY	120.98	(4.21)
USD/CHF	0.9937	1.26	EUR/CHF	1.1045	(1.88)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1118 level during Tuesday's trading session and currently trading at 1.1108. EUR/USD Support is at (1.1005-1.1055) any break below would take the pair down to 1.0975. Short term outlook is Bearish.

GBP/USD: The pair moved up to the 1.2904 level during Tuesday's trading session and currently trading at 1.2862. GBP/USD Support is at (1.2760-1.2810) any break below would take the pair down to 1.2675. Short term outlook is Bearish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.31	2.63	2.88	3.06	3.31
USD	1.71	1.79	1.93	1.93	1.99
EUR	-0.53	-0.50	-0.44	-0.40	-0.30
GBP	0.70	0.71	0.80	0.87	0.98
CHF	-0.81	-0.79	-0.76	-0.69	-0.55
AUD	0.85	0.85	1.08	1.08	1.10

Economic Events

Date	Country	Event	Actual	Forecast	Previous
29-Oct-19	USD	CB Consumer Confidence	125.9	128.2	125.1
30-Oct-19	AUD	CPI q/q	0.5%	0.5%	0.6%
30-Oct-19	EUR	German Prelim CPI m/m		0.0%	0.0%
30-Oct-19	USD	ADP Non-Farm Employment Change		125K	135K
30-Oct-19	USD	Advance GDP q/q		1.6%	2.0%
30-Oct-19	CAD	Overnight Rate		1.75%	1.75%
30-Oct-19	USD	Federal Funds Rate		<1.75%	<2.00%
31-Oct-19	CNY	Manufacturing PMI		49.9	49.8
31-Oct-19	EUR	CPI Flash Estimate y/y		0.7%	0.9%
1-Nov-19	USD	Non-Farm Employment Change		90K	136K

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.58	1.64	1.66	1.83	2.32
Germany	-0.67	-0.66	-0.60	-0.36	0.14
United Kingdom	0.65	0.54	0.49	0.71	1.23
Japan	-0.21	-0.22	-0.25	-0.13	0.40

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	62.68	0.46	Dow Jones	27,071.42	(0.07)
Brent	61.41	(0.29)	Nikkei 225	22,861.32	(0.49)
West Texas	55.27	(0.49)	S&P 500	3,036.89	(0.08)
Gold	1,488.59	0.08	KuwaitSE	5,767.28	0.01

Global Indices

All information has been sourced from Reuters.

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