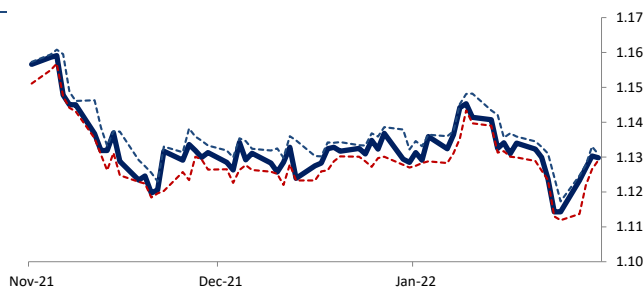


Highlights in the Foreign Exchange Market:

- Major central banks are keeping a close eye on economic data as they sketch out policy plans. After wrong-footing markets with a more dovish than expected view, Australia's RBA chief Phillip Lowe maintained an optimistic outlook and clarified that rate hikes could be on the table this year upon close monitoring of inflation. As the Fed sets the stage for a rate hike next month, it tried to calm anxious markets with reassuring comments on economic stability. Bets are hot and high for the ECB and BoE meetings today as they are set to challenge forecast-beating economic data and reveal potentially adjusted plans.
- In the US, the unemployment rate out tomorrow has been preceded by private jobs plummeting by 301K as opposed to an estimate of a 185K gain. However, it is believed to be temporary due to last month's omicron surge and the unemployment rate is expected to remain as is at 3.9%. Mixed corporate earnings failed to disrupt markets from extending their winning streak for the fourth day. Treasury yields dipped after payrolls data showed a surprise decline, the 10-year yield to 1.76% and the 2-year yield to 1.13%.
- The dollar is still struggling to regain its strength against its peers. The euro peaked above 1.13 boosted by inflation data and hawkish bets on the ECB to adjust their view on inflation at today's meeting. The pound extended its recovery above 1.35 and seesawed in that range. The aussie hovered around 0.71.
- On the commodities front, despite data showing issues ramping up output to meet targets, OPEC agreed to raise the output quota to 400K barrels a day in March. Underpinned by tight supplies, oil prices were relatively stable after the meeting - WTI eased slightly to \$87.89 a barrel and Brent was at \$89.25 a barrel. Gold was steady above \$1,800 an ounce.

EUR/USD
3-Month Performance



10-Year Treasury Yield
3-Month Performance

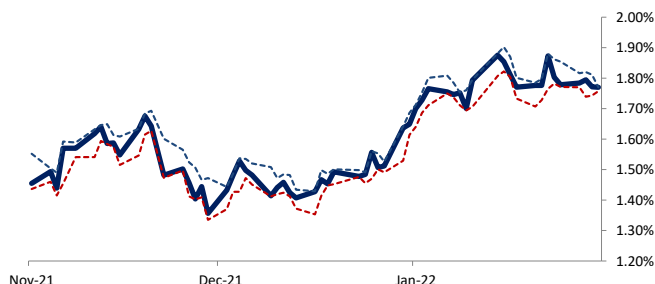


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1215	1.1265	1.1300	1.1345	1.1390
GBP	1.3445	1.3510	1.3557	1.3605	1.3660
JPY	113.45	114.00	114.48	115.00	115.60
CHF	0.9110	0.9160	0.9195	0.9255	0.9305

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.1303	(0.62)	EUR/GBP	0.8327	(0.75)	
GBP/USD	1.3577	0.15	GBP/JPY	155.29	(0.07)	
USD/JPY	114.4400	(0.47)	EUR/JPY	129.35	(0.70)	
USD/CHF	0.9183	0.79	EUR/CHF	1.0387	0.20	

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1330 level during Wednesday's trading session and currently trading at 1.1300. EUR/USD Support levels are at (1.1215-1.1265) any break below would take the pair down to 1.1140. Short term outlook is Bearish.

GBP/USD: The pair moved up to the 1.3587 level during Wednesday's trading session and currently trading at 1.3557 GBP/USD Resistance levels are at (1.3605-1.3660) any break above would take the pair up to 1.3750. Short term outlook is Bullish.

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.25	1.50	1.75	2.00
USD	0.05	0.05	0.21	0.43	0.76
EUR	-0.57	-0.56	-0.55	-0.50	-0.43
GBP	0.20	0.44	0.54	0.73	1.04

Economic Events

Date	Country	Event	Actual	Forecast	Previous
27-Jan-22	USD	Advance GDP q/q	6.90%	5.30%	2.30%
28-Jan-22	USD	Core PCE Price Index m/m	0.50%	0.50%	0.50%
01-Feb-22	AUD	RBA Rate Statement			
01-Feb-22	USD	ISM Manufacturing PMI	57.6	57.4	58.7
02-Feb-22	ALL	OPEC Meetings			
03-Feb-22	GBP	BoE Monetary Policy Report			
03-Feb-22	EUR	ECB Monetary Policy Report			
03-Feb-22	USD	ISM Services PMI		59.00	62.00
04-Feb-22	CAD	Unemployment Rate		6.20%	5.90%
04-Feb-22	USD	Unemployment Rate		3.90%	3.90%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.71	1.13	1.59	1.76	2.10
Germany	-0.71	-0.48	-0.24	0.03	0.28
United Kingdom	0.87	1.01	1.10	1.25	1.36
Japan	-0.09	-0.06	-0.01	0.17	0.78

Commodities

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	88.67	(1.57)	Dow Jones	35,629.33	0.63
Brent	89.18	(0.32)	Nikkei 225	27,232.46	(1.09)
West Texas	87.86	(0.45)	S&P 500	4,589.38	0.94
Gold	1,806.11	(0.02)	KuwaitSE	7,379.50	(0.01)

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