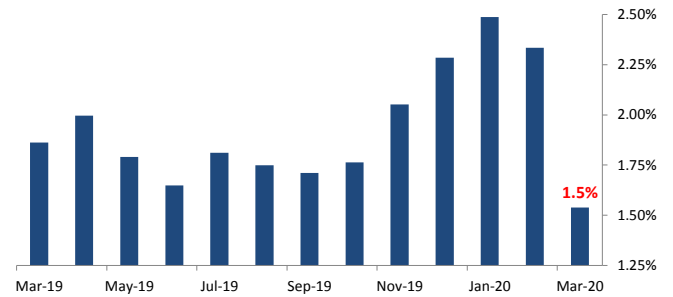


Highlights in the Foreign Exchange Market:

- US President Donald Trump repeatedly blamed authorities on Saturday for not making full use of coronavirus testing capacities in their states. Meanwhile, governors who have stressed the Federal government for more help to address shortages also face pressure to reopen the economy. The White House released a three-part guideline this week, saying that states can enter the first phase toward reopening once they see a continued decrease in cases over two weeks. Stocks rallied last week on hopes of easing lockdown restrictions. The US remains the epicenter of for the disease, with over 700,000 cases out of the 2.3 million worldwide.
- Looking at the data, US retail sales fell 8.7% in March, and the country saw the worst loss of jobs since the Great Depression. The annual inflation rate sits at 1.5% for the 12 months ending March 2020 as compared to 2.3% previously, according to the US Labor Department. Economists are struggling to illustrate how intense of a recession the US will face, with many predicting the biggest hit it yet to arrive.
- In Australia, employers unexpectedly added jobs in March before the full impact of coronavirus restrictions took place. The jobless rate rose to 5.2% from 5.1% versus estimates of 5.4%, while employers added 5,900 roles versus estimates of a 30,000 drop. "Impact from the major COVID-19 related actions will be evident in the April data," suggested Bruce Hockman, chief economist at the Australian Bureau of Statistics. The government and RBA responded with a massive fiscal-monetary injection worth 16.4% of gross domestic product to support an economy spiraling toward its first recession in almost 30 years. The Australian dollar initially trimmed some of its decline after the data, though remains down over 9% YTD.



AUD/USD
YTD Performance

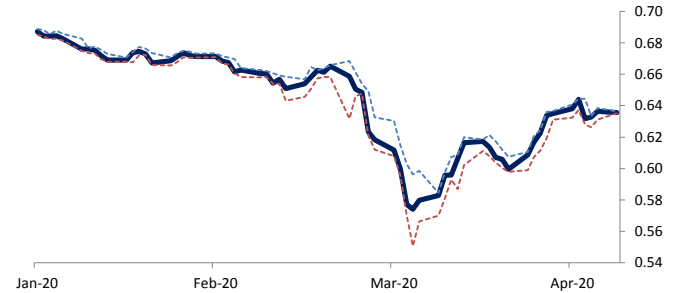


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0760	1.0810	1.0870	1.0950	1.1040
GBP	1.2350	1.2405	1.2478	1.2580	1.2650
JPY	105.95	106.90	107.81	108.50	109.30
CHF	0.9500	0.9590	0.9674	0.9725	0.9795

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0875	-3.21	EUR/GBP	0.8695	3.00
GBP/USD	1.2499	-6.00	GBP/JPY	134.40	-6.69
USD/JPY	107.54	0.70	EUR/JPY	116.95	-3.92
USD/CHF	0.9666	-0.25	EUR/CHF	1.0520	-3.06

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.0857 level during morning trading session and currently trading at 1.0870. EUR/USD Supports are at (1.0760-1.0810) any break below would take the pair down to 1.0635. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.2472 during morning trading session and currently trading at 1.2478. GBP/USD Supports are at (1.2350-1.2405) any break below would take the pair down to 1.2285. Short term outlook is Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	1.56	1.75	2.00	2.25
USD	0.15	0.19	0.33	0.53	0.85
EUR	-0.16	-0.10	-0.03	0.03	0.14
GBP	0.48	0.50	0.58	0.74	1.04
CHF	1.04	1.05	1.17	1.38	1.78
AUD	2.78	2.86	2.95	3.05	3.33

Economic Events

Date	Country	Event	Actual	Forecast	Previous
16-Apr-20	AUD	Unemployment Rate	5.2%	5.4%	5.1%
16-Apr-20	USD	Unemployment Claims	5245K	5350K	6615K
17-Apr-20	USD	President Trump Speaks			
17-Apr-20	CNY	GDP q/y	-6.8%	-6.2%	6.0%
21-Apr-20	AUD	RBA Gov Lowe Speaks			
21-Apr-20	EUR	German ZEW Economic Sentiment		-40.0	-49.5
22-Apr-20	GBP	CPI y/y		1.5%	1.7%
23-Apr-20	EUR	Flash Services and Manufacturing PMI			
23-Apr-20	USD	Unemployment Claims			5245
23-Apr-20	USD	Flash Manufacturing PMI			48.5

Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	0.20	0.25	0.35	0.63	1.25
Germany	-0.73	-0.72	-0.67	-0.48	-0.06
United Kingdom	0.08	0.11	0.17	0.30	0.68
Japan	-0.16	-0.16	-0.11	0.01	0.46

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D Change
Kuwait Oil	20.67	1.13	Dow Jones	24,242.49	2.99
Brent	27.36	-2.74	Nikkei 225	19,669.12	-1.15
West Texas	14.70	-19.81	S&P 500	2,874.56	2.68
Gold	1,680.94	-0.17	KuwaitSE	4,810.37	1.35

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