

Highlights in the Foreign Exchange Market:

- In the US, the final value of all goods and services produced in the third quarter edged lower to 3.2% annually, from an earlier estimate of 3.3%. The slight downward movement is attributed to weaker trade and consumer spending. Personal consumption, which makes the biggest contribution to the economy's growth, was revised down to a 2.2% from 2.3%. Although, this doesn't change the fact that it was the first time since 2014 that the economy enjoyed growth of 3% or more for two consecutive quarters. The Federal Reserve lately enlarged its calculation for growth next year to 2.5% from 2.2% in expectation of a tax change.
- In the UK, the final calculation of Q3 growth revealed that British consumers financed their expenditures by saving less. The saving ratio fell to 5.2% from 5.7% seen in the second quarter mainly due to consumer prices exceeding wage growth. Households have now been net borrowers for four successive quarters for the first time since records began in 1987. In details, the economy grew 0.4% in Q3, taking the annual rate up to 1.7% from an earlier estimate of 1.5%. But despite being revised higher, that's still the lowest annual growth in over 4 years. In regards to the IMF, they predict the economy to slow down further next year to 1.5%.
- On the commodities side, oil prices have increased year to date to 8.84% and 14.84% for West Texas and Brent respectively. Gold prices surged on the back of losing streak in major equity indexes to reach 1,274.16 at the end of week.

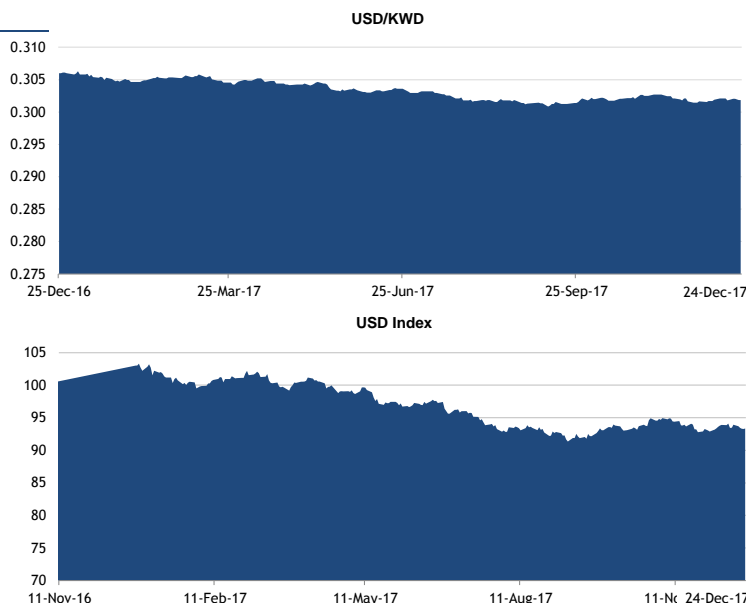


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1760	1.1810	1.1857	1.1910	1.1960
GBP	1.3260	1.3310	1.3356	1.3410	1.3465
JPY	112.35	112.85	113.26	113.90	114.40
CHF	0.9765	0.9815	0.9891	0.9915	0.9975

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1857	12.78	EUR/GBP	0.8880	4.19
GBP/USD	1.3360	8.27	GBP/JPY	151.34	5.08
USD/JPY	113.26	(3.09)	EUR/JPY	134.36	9.11
USD/CHF	0.9891	(2.82)	EUR/CHF	1.1727	9.42

Major Crosses

Brief Technical Commentary

The EUR/USD pair moved up to the 1.1876 level during Friday's trading session and currently trading at 1.1857. EUR Resistance is at (1.1960-1.2000) any break above targets 1.2095 level and Support is at (1.1720-1.1760) any break below targets 1.1620. The pair is currently Neutral.

The USD/JPY pair moved up to the 113.44 level during Friday's trading session and currently trading at 113.26. USD/JPY Resistance is at (114.40-114.70) any break above targets 115.50 and Support is at (112.05-112.35) any break below targets 110.85. The pair is currently Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.38	1.69	1.88	2.06	2.38
USD	1.49	1.56	1.69	1.83	2.10
EUR	-0.42	-0.42	-0.38	-0.32	-0.24
GBP	0.48	0.49	0.52	0.58	0.77
CHF	-0.89	-0.83	-0.76	-0.65	-0.53
AUD	2.78	2.86	2.95	3.05	3.33

Economic Events

Date	Country	Event	Actual	Forecast	Previous
26-Dec-17	JPY	Household Spending y/y		0.6%	0.0%
26-Dec-17	JPY	National Core CPI y/y		0.8%	0.8%
26-Dec-17	JPY	BOJ Gov Kuroda Speaks			
27-Dec-17	USD	CB Consumer Confidence		128.2	129.5
27-Dec-17	USD	Pending Home Sales m/m		-0.4%	3.5%
28-Dec-17	USD	Unemployment Claims		241k	245k
28-Dec-17	USD	Chicago PMI		62.0	63.9
28-Dec-17	USD	Crude Oil Inventories			-6.5M
29-Dec-17	EUR	German Prelim CPI m/m		0.5%	0.3%
29-Dec-17	EUR	M3 Money Supply y/y		4.9%	5.0%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.71	1.89	2.25	2.48	2.83
Germany	-0.82	-0.65	-0.22	0.42	1.22
United Kingdom	0.29	0.43	0.74	1.24	1.82
Japan	-0.16	-0.15	-0.11	0.04	0.81

Commodities

Index	Last Price	% Change	Index	Last Price	Change
Kuwait Oil	61.90	0.39	Dow Jones	24,754.06	(28.23)
Brent	64.95	(0.03)	Nikkei 225	22,902.76	36.66
West Texas	58.24	(0.03)	S&P 500	2,683.34	(1.23)
Gold	1,275.40	0.62	KuwaitSE	6,413.72	29.24

All information has been sourced from Reuters

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For further information or discussion, please contact the Treasury Services Desk on TSD_LIST@NBK.COM or +965 2221 6603 (TELEX : 46811 - FAX +965 2241 9720).