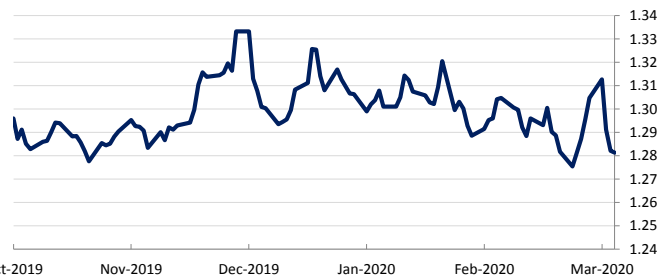


Highlights in the Foreign Exchange Market:

- Asian equities continued their dip as more countries adopted restrictive measures to contain the spread of coronavirus. Nikkei index of Japan lost 5% in today's trading session racking up 22% year-to-date losses at the time of writing. In Wall Street, equities closed yesterday's trading session with negative performances of 5.86%, 4.89% and 4.70% for Dow Jones, S&P 500 and Nasdaq respectively. Global equities are now on course for the second-worst week since the 2008 financial crisis. Analysts are claiming that the bull-run is over and that Dow Jones has entered into a bear market.
- In the US, Donald Trump suspended travel from Europe for the next 30 days starting Friday the 13th of March. The President addressed the country from the oval office and mentioned that the restrictions on travel won't apply to the UK. "The European Union failed to take the same precautions and restrict travel from China and other hot spots," Trump said.
- The Bank of England had an emergency meeting yesterday, the first since the financial crisis of 2008, and cut its benchmark interest rate from 0.75% to 0.25%. The 50 basis point cut by the BOE is a move that is coordinated with the government's fiscal response to prevent the outbreak of the coronavirus. The policy makers also introduced a new program to provide easy and cheaper credit, and reduced special capital buffer to give banks more room to lend. The Sterling dipped below 1.29 level and reached a 1 week low of 1.2812.

GBP/USD
6-Month Performance



Dow Jones Index
6-Month Performance

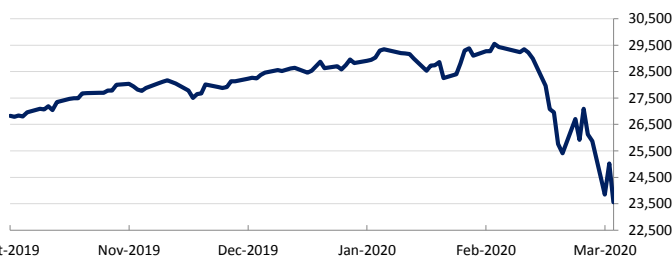


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1170	1.1250	1.1306	1.1364	1.1483
GBP	1.2660	1.2720	1.2820	1.2889	1.3030
JPY	102.00	103.25	103.57	104.75	105.85
CHF	0.9200	0.9250	0.9334	0.9400	0.9525

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1270	0.73	EUR/GBP	0.8791	-4.04
GBP/USD	1.2820	-3.36	GBP/JPY	134.03	8.14
USD/JPY	104.54	4.44	EUR/JPY	117.79	3.68
USD/CHF	0.9385	3.34	EUR/CHF	1.06	2.76

Brief Technical Commentary

EUR/USD: EURUSD jumped from 1.1250 to 1.1334 after Trump radical measures between Europe and the US. The Covid-19 virus continues to slowdown the local and global economies as the 30 day travel ban will hinder movements. ECB rates already below par, stimulus plans are will benefit the EUR to a minimum.

USD/JPY: USD against JPY gained some momentum after Trump's previous travel ban announcement extending to 104.26 after a drop earlier in Asian session to 103.00; however the bearish preference will remain. USDJPY will remain volatile especially as market expectations foresee the US to have more cases day by day.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	2.31	2.56	2.81	3.06
USD	1.07	0.81	0.78	0.77	0.79
EUR	-0.57	-0.58	-0.51	-0.47	-0.42
GBP	0.58	0.52	0.53	0.54	0.63
CHF	-0.85	-0.89	-0.83	-0.79	-0.67
AUD	2.78	2.87	2.96	3.06	3.34

Economic Events

Date	Country	Event	Actual	Forecast	Previous
6-Mar-20	USD	Non-Farm Employment Change	273K	185K	225K
6-Mar-20	USD	Unemployment Rate	3.5%	3.5%	3.6%
10-Mar-20	CNY	CPI y/y	5.2%	5.2%	5.4%
11-Mar-20	GBP	GDP m/m	0.0%	0.2%	0.3%
11-Mar-20	GBP	Manufacturing Production	0.2%	0.2%	0.3%
11-Mar-20	USD	CPI m/m		0.0%	0.1%
11-Mar-20	USD	Core CPI m/m		0.2%	0.2%
11-Mar-20	USD	Crude Oil Inventories			0.8M
12-Mar-20	USD	Core PPI m/m		0.2%	0.5%
12-Mar-20	EUR	Monetary Policy Statement			

Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	0.43	0.56	0.62	0.79	1.27
Germany	-0.97	-0.99	-0.92	-0.75	-0.44
United Kingdom	0.14	0.18	0.19	0.29	0.68
Japan	-0.23	-0.22	-0.21	-0.08	0.28

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	35.05	-2.31	Dow Jones	23,553.22	-5.86
Brent	34.31	-4.14	Nikkei 225	18,810.69	-3.12
West Texas	31.64	-4.06	S&P 500	2,741.38	-4.89
Gold	1,636.17	0.07	KuwaitSE	4,904.61	1.03

All information has been sourced from Bloomberg

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