

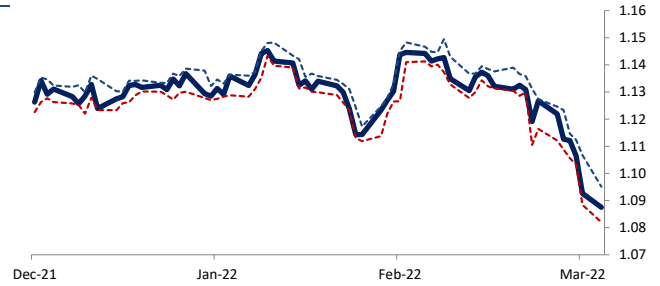
Kuwaiti Dinar Today

0.30375 / 0.30385

Highlights in the Foreign Exchange Market:

- Violent turbulence deepened the Russian-Ukrainian conflict, thundering bombs and missiles that plunged markets into further chaos. The greenback donned the bulletproof vest thanks to robust labor data at home and fears over global economic wellbeing from the war. Europe is in shambles as the single currency opened below 1.0875 and the cable edged the lower end of 1.3200. Safe-haven comrades the yen and suisse managed to gain some traction. The yen rose above 114.80 and the suisse skipped above 0.9200. The aussie, fueled like commodities, dashed above 0.7400.
- Commodity prices soared higher as further isolation of Russia sparks fears of depressed economic growth due to prolonged supply shortages and accelerating inflation. International efforts to tame the mayhem were fruitless as markets yearn for significant de-escalation to calm prices. A potential embargo on Russian oil imports from US and allies heated oil prices above \$120 a barrel. Gold's shine is well protected in the upheaval as it traded close to \$1,990 an ounce.
- Stronger and mightier inflation bolstered by the commodity spike brought a fresh wave of demand for inflation-protected securities and a new dilemma for central banks trying to cement policy ahead of meetings this month. Dented investment morale from war worries scrapped gains from global equities as they ail in the red. US Treasury yields also weakened in the face of rising demand with the 10-year yield ticked down to 1.71% and the 2-year yield ticked down to 1.46%.
- Across the Atlantic, stimulating economic data endangered by war-stifling progress confront the ECB's stance ahead of their meeting on Wednesday. Eurozone inflation already came in higher than expected in February at 5.8% as it grapples with a gas crisis. Gas prices stood close to €200 (\$218) per megawatt an hour, with a looming rise in prices as the war intensifies. German retail sales for February will be released today, expected to grow by approximately 2%.

EUR/USD
3-Month Performance



Brent Crude
3-Month Performance

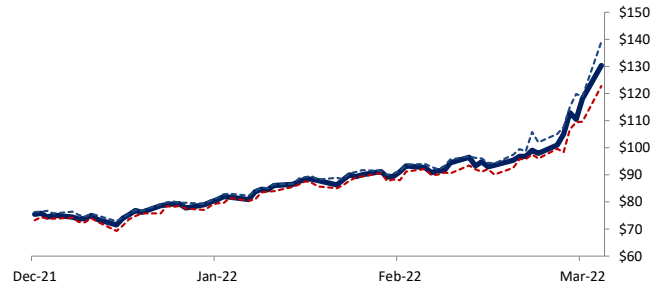


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0765	1.0815	1.0864	1.0910	1.0955
GBP	1.3105	1.3165	1.3205	1.3265	1.3315
JPY	113.75	114.35	114.89	115.35	115.80
CHF	0.9105	0.9050	0.9201	0.9260	0.9295

Major Currencies

CCY	Closing Rate	YTD %
EUR/USD	1.0926	(4.35)
GBP/USD	1.3225	(2.32)
USD/JPY	114.7800	(0.10)
USD/CHF	0.9165	0.94

Major Crosses

CCY	Closing Rate	YTD %
EUR/GBP	0.8254	(2.06)
GBP/JPY	151.97	(2.19)
EUR/JPY	125.49	(4.08)
EUR/CHF	1.0021	(3.41)

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.0884 level during Friday's trading session and currently trading at 1.0863. EUR/USD Supports are at (1.0815-1.0765) any break below would take the pair down to 1.0630. Short term outlook is Bearish.

GBP/USD: The pair moved down to the 1.3199 level during Friday's trading session and currently trading at 1.3205. GBP/USD Supports are at (1.3105-1.3165) any break below would take the pair down to 1.2905. Short term outlook is Bearish.

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.25	1.50	1.75	2.06
USD	0.05	0.24	0.41	0.67	1.03
EUR	-0.57	-0.55	-0.52	-0.48	-0.36
GBP	0.45	0.62	0.82	1.09	1.39

Economic Events

Date	Country	Event	Actual	Forecast	Previous
4-Mar-22	USD	Non-Farm Employment Change	678K	407K	467K
4-Mar-22	USD	Average Hourly Earnings m/m	0.0%	0.5%	0.6%
4-Mar-22	USD	Unemployment Rate	3.8%	3.9%	4.0%
7-Mar-22	EUR	German Retail Sales m/m		1.9%	-5.5%
9-Mar-22	AUD	RBA Gov Lowe Speaks			
9-Mar-22	USD	Crude Oil Inventories			-2.6M
10-Mar-22	EUR	Main Refinancing Rate		0.00%	0.00%
10-Mar-22	EUR	ECB Press Conference			
10-Mar-22	USD	CPI m/m		0.8%	0.6%
10-Mar-22	USD	Core CPI m/m		0.5%	0.6%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.94	1.46	1.60	1.71	2.14
Germany	-0.75	-0.75	-0.37	-0.08	0.14
United Kingdom	1.00	1.04	0.97	1.21	1.40
Japan	-0.10	-0.06	-0.01	0.14	0.82

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	128.69	17.96	Dow Jones	33,614.80	(0.53)
Brent	130.29	10.31	Nikkei 225	25,131.10	(3.29)
West Texas	126.07	9.02	S&P 500	4,328.87	(0.79)
Gold	1,986.20	0.86	KuwaitSE	7,841.04	(0.12)

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