

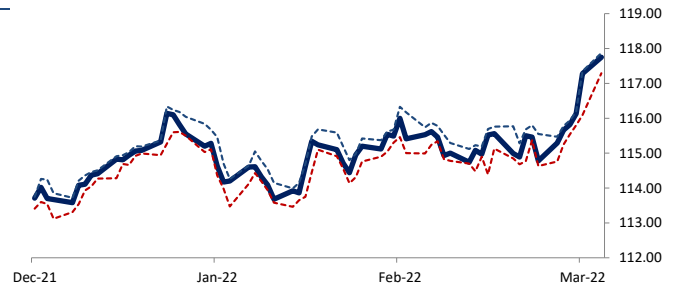
Kuwaiti Dinar Today

0.30410 / 0.30420

Highlights in the Foreign Exchange Market:

- The dollar starts the week off energized by rising Treasury yields and the upcoming Fed meeting. European peers struggled to shake off bearish pressure. Quickly losing the thrill of a hawkish European Central Bank (ECB), the euro held tight below 1.0910. The also upcoming and anticipated Bank of England (BoE) meeting this week did not prevent the cable shying away around 1.3015. The yen dove deeper as it inches closer to 118, which helped bolster its equity markets. The aussie, tranquilized by stabilized oil prices, is back to 0.7250.
- Interest rate decisions will make headlines this week as global players stage their act of balancing war uncertainty, budding economic recovery, and growling inflation. Following the ECB, the Fed and BoE are both expected to raise their base rates by 25bps. An animated rise in US consumer prices to 7.9% in February with unstable commodity prices and embargoes puts inflation on an upward trajectory. In Asia, the tides are struggling to rise up from feeble inflation. The Bank of Japan (BoJ) is expected to keep their rates unchanged in the wake of inflation lagging way behind of its peers. The People's Bank of China have yet to decide whether a second rate cut is needed to support its growth target of 5.5% this year.
- The commotion in the commodity complex was quiet and prices were relatively stable. Oil extended its decline as it seesaws between embargoes and halted talks and intermittent optimism around ceasefire talks between Russia and Ukraine. WTI traded at \$106 a barrel and Brent traded at \$110 a barrel. Gold held at \$1,973 an ounce.

USD/JPY
3-Month Performance



Brent Crude
3-Month Performance

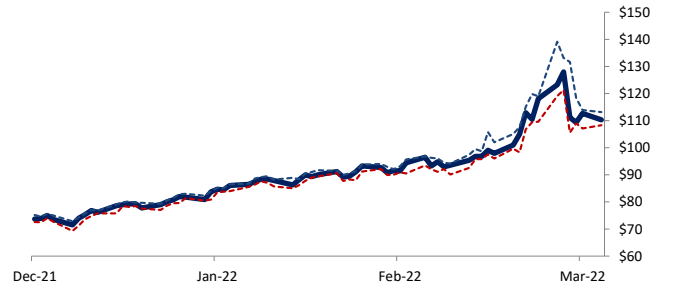


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0800	1.0847	1.0901	1.1042	1.1120
GBP	1.2800	1.2920	1.3010	1.3053	1.3125
JPY	116.10	117.30	117.83	118.60	119.20
CHF	0.9290	0.9330	0.9360	0.9400	0.9440

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.0909	(3.98)	EUR/GBP	0.8369	(0.19)	
GBP/USD	1.3036	(3.81)	GBP/JPY	152.89	(1.29)	
USD/JPY	117.2800	2.35	EUR/JPY	127.99	(1.35)	
USD/CHF	0.9346	2.57	EUR/CHF	1.0195	(1.48)	

Brief Technical Commentary

EUR / USD: More geopolitical pressure is pushing the EUR to lower lows, US dollar seems on a bullish stance and will test support level of 1.0847 and 1.08 (2-year low). A second bounce from 1.08 would reach resistance levels of 1.1040 and 1.1070.

GBP / USD: GBP like most G10 currencies are being pulled by the aggressive procurement US dollar to lower lows after bouncing to resistance levels of 1.3194 twice on the daily chart. 1.3 figure, being a psychological support seems to be tested and next level would be at 1.2920.

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	0.30	0.48	0.78	1.19
EUR	-0.57	-0.55	-0.50	-0.41	-0.27
GBP	0.45	0.69	0.89	1.21	1.59

Economic Events

Date	Country	Event	Actual	Forecast	Previous
10-Mar-22	EUR	Main Refinancing Rate	0.00%	0.00%	0.00%
10-Mar-22	USD	CPI m/m	0.8%	0.8%	0.6%
10-Mar-22	USD	Core CPI m/m	0.5%	0.5%	0.6%
11-Mar-22	USD	Prelim UoM Consumer Sentiment	59.7	61.4	62.8
15-Mar-22	EUR	German ZEW Economic Sentiment		5.2	54.3
15-Mar-22	USD	Core Retail Sales m/m		0.9%	3.3%
16-Mar-22	USD	Retail Sales m/m		0.4%	3.8%
16-Mar-22	USD	FOMC Statement & Press Conference			
16-Mar-22	USD	Federal Funds Rate		< 0.50%	< 0.25%
17-Mar-22	GBP	Official Bank Rate		0.75%	0.50%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.13	1.80	2.01	2.04	2.39
Germany	-0.67	-0.43	-0.02	0.24	0.41
United Kingdom	1.26	1.30	1.29	1.50	1.66
Japan	-0.09	-0.04	0.02	0.19	0.86

Commodities

Index	Last Price	% Change	Global Indices	Index	Last Price	% Change
Kuwait Oil	110.25	(1.66)	Dow Jones	32,944.19	(0.69)	
Brent	109.81	(2.54)	Nikkei 225	25,389.13	0.90	
West Texas	106.27	(3.04)	S&P 500	4,204.31	(1.30)	
Gold	1,973.75	(0.61)	KuwaitSE	7,948.90	(0.11)	

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