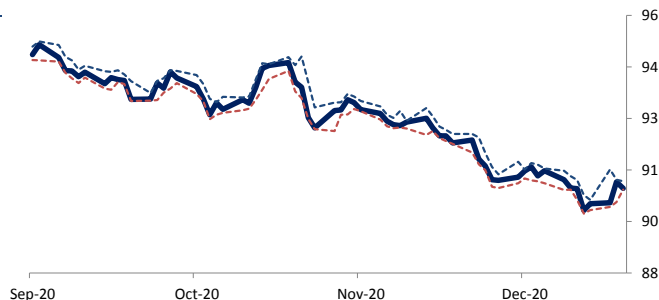


Highlights in the Foreign Exchange Market:

- US President Donald Trump has rejected the near \$900 billion stimulus bill that passed both the Republican-controlled Senate and Democratic-held House. Trump claimed Congress needs to increase the amount paid to Americans from \$600 to \$2,000. The President added, "I'm also asking Congress to immediately get rid of the wasteful and unnecessary items from this legislation and to send me a suitable bill, or else the next administration will have to deliver a Covid relief package."
- British pound fell again yesterday as Britain remained stuck in COVID-19 isolation due to a new coronavirus strain, although hopes of progress in Brexit talks helped to take some pressure off the British currency. European Union chief Brexit negotiator Michel Barnier said the EU is giving a "final push" to reach a deal on future trading ties with Britain. The currency is expected to continue being volatile with the release of Brexit news and amid new lockdowns and border closures.
- Oil prices have fallen 5.5% so far this week alongside a stronger dollar which has reduced the appeal of the commodity. Adding to price pressures was Trump's recent threats not to sign the relief bill. Looking at inventory data, the API reported a rise of 2.7 million barrels in the week to December 18. The greenback gained ground against its counterparts, with the euro and sterling dropping 0.75% & 1.20% during yesterday's trading.

US Dollar Index
3-Month Performance



Brent Crude
3-Month Performance

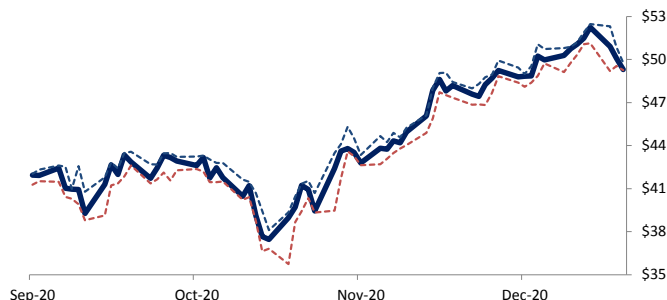


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2080	1.2130	1.2187	1.2240	1.2290
GBP	1.3300	1.3350	1.3405	1.3455	1.3510
JPY	102.35	102.85	103.46	103.95	104.40
CHF	0.8770	0.8820	0.8878	0.8920	0.8970

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2161	8.70	EUR/GBP	0.9101	7.55
GBP/USD	1.3360	1.95	GBP/JPY	138.45	(2.93)
USD/JPY	103.6300	(4.97)	EUR/JPY	126.04	3.35
USD/CHF	0.8896	(8.26)	EUR/CHF	1.0818	(0.29)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.2150 level during Tuesday's trading session and currently trading at 1.2187. EUR/USD Resistance levels are at (1.2240-1.2290) any break above would take the pair up to 1.2345. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.3302 level during Tuesday's trading session and currently trading at 1.3405. GBP/USD Support levels are at (1.3300-1.3350) any break below would take the pair down to 1.3260. Short term outlook is Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.94	1.19	1.38	1.63	1.88
USD	0.10	0.15	0.24	0.26	0.33
EUR	-0.57	-0.59	-0.57	-0.53	-0.48
GBP	0.03	0.02	0.03	0.02	0.08
CHF	-0.84	-0.87	-0.80	-0.74	-0.62
AUD	-0.50	0.05	-0.15	-0.15	0.12

Economic Events

Date	Country	Event	Actual	Forecast	Previous
17-Dec-20	GBP	Official Bank Rate	0.10%	0.10%	0.10%
17-Dec-20	AUD	Employment Change	90K	40.9K	180.4K
18-Dec-20	GBP	Retail Sales m/m	-3.8%	-4%	1.3%
18-Dec-20	EUR	German ifo Business Climate	92.1	90.2	90.9
18-Dec-20	JPY	Monetary Policy Statement			
22-Dec-20	USD	Final GDP q/q	33.4%	33.1%	33.1%
22-Dec-20	USD	CB Consumer Confidence	88.6	97.5	96.1
22-Dec-20	USD	Existing Home Sales	6.69M	6.70M	6.85K
23-Dec-20	CAD	GDP m/m			0.8%
23-Dec-20	USD	New Home Sales		990K	999K

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.07	0.11	0.36	0.91	1.64
Germany	-0.73	-0.76	-0.77	-0.60	-0.20
United Kingdom	-0.09	-0.12	-0.12	0.18	0.73
Japan	-0.13	-0.14	-0.13	0.00	0.61

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	47.79	(2.45)	Dow Jones	30,015.51	(0.67)
Brent	49.28	(1.58)	Nikkei 225	26,518.46	0.30
West Texas	46.97	0.21	S&P 500	3,687.26	(0.21)
Gold	1,866.19	0.36	KuwaitSE	5,558.49	(0.53)

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