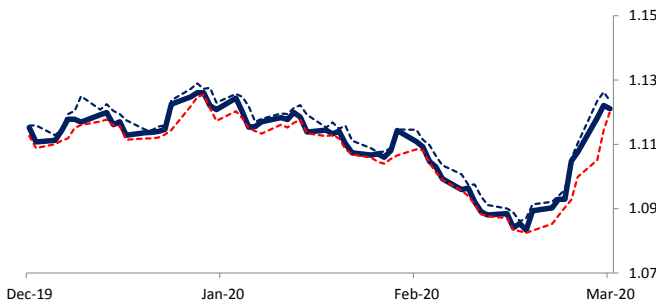


Highlights in the Foreign Exchange Market:

- Amid rising concern that the coronavirus outbreak may threaten the record expansion in the US, the Federal Reserve cut interest rates by 0.5% yesterday in its first emergency meeting since the 2008 financial crisis. The rate now sits at a range between 1% – 1.25%. "My colleagues and I took this action to help the U.S. economy keep strong in the face of new risks to the economic outlook," Fed Chairman Jerome Powell said in a press conference in Washington. The early decision reflects the Federal Reserve's urgency to act and follows an emergency meeting of G7 finance ministers and central bankers earlier in the day in which they expressed the need to ease.
- US equities initially surged though later fell as illustrated by the S&P 500 ending the day just above the 3,000 mark after reaching a high of 3,136. The 10-year Treasury yield fell below 1% reaching an all-time low of 0.9060% in yesterday's trading, and is currently at 0.9715%. It appears investors are skeptical regarding the interest rate cuts ability to protect against the slowdown due to the coronavirus, especially as Powell acknowledged it was not clear how long the impact of the virus would persist. In FX, yesterday's volatile trading saw the euro and sterling rise to a high of 1.1212 and 1.2843 respectively. The dollar index, which had almost reached the 100-mark just two weeks ago, is currently sitting at 97.238.

EUR/USD
3-Month Performance



US 10-Year Treasury Yield
3-Month Performance

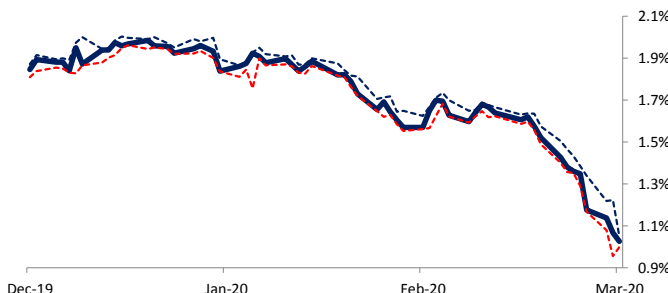


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1055	1.1095	1.1156	1.1205	1.1250
GBP	1.2710	1.2760	1.2809	1.2860	1.2910
JPY	106.35	106.85	107.38	107.90	108.45
CHF	0.9465	0.9510	0.9567	0.9615	0.9670

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1171	(0.48)	EUR/GBP	0.8720	2.99
GBP/USD	1.2810	(3.37)	GBP/JPY	137.24	(3.65)
USD/JPY	107.1200	(1.35)	EUR/JPY	119.66	(1.75)
USD/CHF	0.9560	(1.12)	EUR/CHF	1.0682	(1.60)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1212 level during Tuesday's trading session and currently trading at 1.1156. EUR/USD Resistance are at (1.1230-1.1250) any break above would take the pair up to 1.1325. Short term outlook is Bullish.

USD/JPY: The pair moved down to the 106.84 level during Tuesday's trading session and currently trading at 107.38. USD/JPY Supports are at (106.35-106.85) any break below would take the pair down to 105.70. Short term outlook is Bearish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.94	2.25	2.50	2.75	3.00
USD	1.56	1.36	1.25	1.20	1.15
EUR	-0.56	-0.55	-0.49	-0.46	-0.40
GBP	0.64	0.62	0.60	0.61	0.68
CHF	-0.82	-0.84	-0.77	-0.76	-0.66
AUD	0.43	0.74	0.70	0.72	0.97

Economic Events

Date	Country	Event	Actual	Forecast	Previous
2-Mar-20	CNY	Caixin Manufacturing PMI	40.3	46.1	51.1
2-Mar-20	USD	ISM Manufacturing PMI	50.1	50.5	50.9
3-Mar-20	AUD	RBA Rate Statement			
4-Mar-20	AUD	GDP q/q	0.5%	0.4%	0.6%
4-Mar-20	CAD	BOC Rate Statement			
4-Mar-20	USD	ISM Non-Manufacturing PMI		55.1	55.5
5-Mar-20	ALL	OPEC Meetings			
5-Mar-20	GBP	BOE Gov Carney Speaks			
6-Mar-20	USD	Non-Farm Employment Change		185K	225K
6-Mar-20	USD	Unemployment Rate		3.5%	3.6%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.64	0.66	0.70	0.97	1.60
Germany	-0.80	-0.85	-0.84	-0.64	-0.18
United Kingdom	0.36	0.22	0.26	0.38	0.91
Japan	-0.25	-0.29	-0.28	-0.15	0.29

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	53.48	(1.16)	Dow Jones	25,917.41	(2.94)
Brent	52.53	1.29	Nikkei 225	21,148.75	0.31
West Texas	47.82	1.36	S&P 500	3,003.37	(2.81)
Gold	1,642.44	0.18	KuwaitSE	5,892.44	1.87

Global Indices

All information has been sourced from Reuters.

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