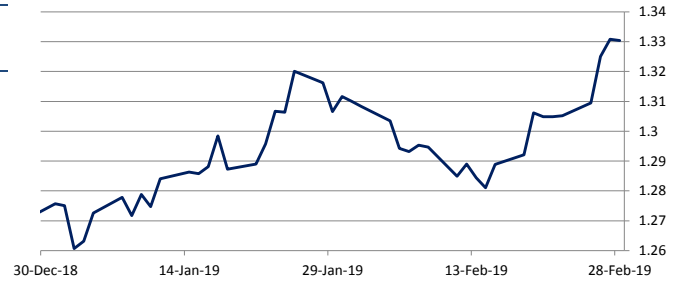


Highlights in the Foreign Exchange Market:

- In the currencies market, the sterling pound was the best performer over the course of the week and has gained around 2% since Monday. The GBP/USD appreciated yesterday to 1.3336, the highest level in nearly 8 months. The currency has been gaining momentum on hopes that PM May could postpone the March 29 deadline, while a series of votes are set for March to unify Parliament's stance on Brexit.
- In details, the vote on PM May's revised Brexit deal with the EU is expected to be held on March 12. If the revised deal does not pass, then on the following day, parliament would vote on whether to leave the EU with a deal or no deal at all. Recent comments from UK officials suggest that most members want to conclude a deal with the EU as embarking without a deal is seen as a burden on the British economy. Hence, Parliament is expected to vote against leaving the EU without a deal. Finally, on March 14, Parliament would vote on whether or not to extend the Article 50 deadline by 3 months. French President Emmanuel Macron said yesterday that the EU would agree to extend the Brexit deadline beyond March 29.
- Factory activity in China contracted to a three-year low in February as export orders fell at the fastest pace since the global financial crisis, highlighting deepening cracks in an economy facing weak demand at home and abroad. The official Purchasing Managers' Index (PMI) fell to 49.2 in February from 49.5 in January, pointing to a contraction in activity for the third straight month. The figure reinforces concerns that China may be at risk of a sharper slowdown if current Sino-U.S. trade talks fail to relieve some of the pressure.

GBP/USD
2 Month Performance



China Manufacturing PMI
2 Year Performance

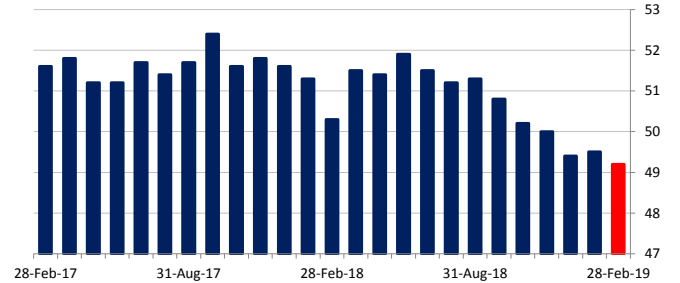


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1270	1.1325	1.1374	1.1430	1.1485
GBP	1.3200	1.3250	1.3300	1.3365	1.3415
JPY	109.85	110.30	110.88	111.40	111.90
CHF	0.9885	0.9935	0.9986	1.0035	1.0185

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1369	(0.82)	EUR/GBP	0.8542	(4.83)
GBP/USD	1.3308	4.29	GBP/JPY	147.69	5.38
USD/JPY	110.98	0.58	EUR/JPY	126.19	(0.05)
USD/CHF	1.0014	1.74	EUR/CHF	1.1385	0.84

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1404 level during Wednesday's trading session and currently trading at 1.1374 EUR/USD Support is at (1.1270-1.1325) any break below would take the pair to 1.1215. Short term outlook is neutral however the medium term outlook remains bearish.

GBP/USD: The pair moved up to the 1.3349 level during Wednesday's trading session and currently trading at 1.3300 GBP/USD Resistance is at (1.3365-1.3415) any break above would take the pair up to 1.3645. Short term outlook is slightly bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.00	2.38	2.63	2.81	3.06
USD	2.41	2.49	2.63	2.69	2.87
EUR	-0.44	-0.41	-0.34	-0.30	-0.16
GBP	0.70	0.73	0.85	0.99	1.13
CHF	-0.80	-0.78	-0.72	-0.65	-0.51
AUD	1.65	1.80	2.04	2.02	2.14

Economic Events

Date	Country	Event	Actual	Forecast	Previous
25-Feb-19	GBP	BOE Gove Carney Speaks			
26-Feb-19	GBP	Inflation Report Hearings			
26-Feb-19	USD	Fed Chair Powell Testifies			
26-Feb-19	USD	CB Consumer Confidence	131.4	124.8	121.7
27-Feb-19	CAD	CPI m/m		0.2%	-0.1%
28-Feb-19	USD	Advance GDP q/q		2.6%	3.4%
28-Feb-19	USD	Fed Chair Powell Speaks			
1-Mar-19	GBP	Manufacturing PMI		52.0	52.8
1-Mar-19	EUR	CPI Flash Estimate y/y		1.5%	1.4%
1-Mar-19	USD	ISM Manufacturing PMI		56.0	56.6

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.54	2.49	2.47	2.67	3.05
Germany	-0.58	-0.56	-0.34	0.15	0.77
United Kingdom	0.81	0.83	1.00	1.27	1.80
Japan	-0.18	-0.16	-0.16	-0.03	0.60

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	66.34	0.59	Dow Jones	25,985.16	(0.28)
Brent	65.49	(0.03)	Nikkei 225	21,578.54	0.60
West Texas	56.87	(0.18)	S&P 500	2,792.38	(0.05)
Gold	1,319.00	(0.06)	KuwaitSE	5,275.76	0.47

Global Indices

All information has been sourced from Reuters.

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