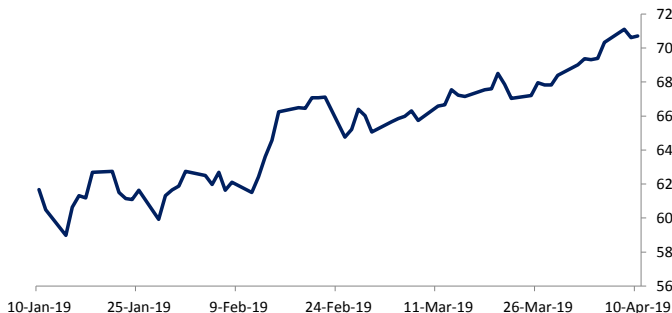


Highlights in the Foreign Exchange Market:

- The International Monetary Fund cut its outlook for global growth to the lowest since the financial crisis. This news coincides with a gloomy outlook in most major economies and signs that higher tariffs are weighing in on trade. The fund expects the world economy to grow by 3.3% this year, down from the previous forecasted figure of 3.5% which was released in January. The 2019 growth rate would be the weakest since 2009, when the world economy shrank. It's the third time the IMF has downgraded its outlook in six months. The IMF report weighed severely on Wall Street and sent stocks tumbling as the Dow Jones and S&P 500 closed Tuesday's session down by 0.73% and 0.55% respectively.
- On the trade front, the US has threatened tariffs on \$11bn worth of EU products, raising fears that Washington might target Europe after a possible trade deal with China. The threat was in response to EU subsidies to support Airbus – a European aerospace group judged illegal by the World Trade Organization. In response, Brussels is also preparing its own retaliation against the US pointing to Washington's failure to end tax breaks for Boeing which harm Airbus.
- Oil prices dropped by the most in more than two weeks as Russian President Vladimir Putin clouded the forecast for production cuts. Putin said that Russia is comfortable with current prices and not yet ready to say whether it needs to extend output limits it arranged with OPEC. Brent crude futures slipped as much as 1.1% yesterday, after gaining the previous three days.

Brent Crude
3 Month Performance



S&P 500
3 Month Performance

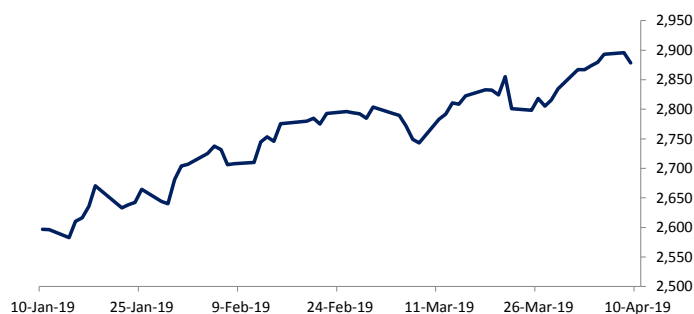


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1175	1.1205	1.1259	1.1315	1.1365
GBP	1.2945	1.3010	1.3061	1.3120	1.3170
JPY	110.05	110.60	111.14	111.65	112.15
CHF	0.9905	0.9955	1.0005	1.0055	1.0105

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1261	(1.80)	EUR/GBP	0.8626	(4.13)
GBP/USD	1.3060	2.48	GBP/JPY	145.02	3.78
USD/JPY	111.1200	0.82	EUR/JPY	125.15	(0.82)
USD/CHF	0.9997	1.89	EUR/CHF	1.1262	0.10

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1285 level during Tuesday's trading session and currently trading at 1.1259 EUR/USD Resistance is at (1.1315-1.1365) any break above would take the pair up to 1.1470. Short term outlook is slightly bullish, however a break under the 1.1175 will change the outlook to bearish.

GBP/USD: The pair moved up to the 1.3121 level during Tuesday's trading session and currently trading at 1.3061 GBP/USD Resistance is at (1.3120-1.3170) any break above would take the pair up to 1.3385. Short term outlook is slightly bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.06	2.44	2.63	2.88	3.13
USD	2.41	2.48	2.58	2.63	2.75
EUR	-0.44	-0.42	-0.36	-0.31	-0.20
GBP	0.69	0.73	0.82	0.94	1.07
CHF	-0.81	-0.79	-0.72	-0.65	-0.50
AUD	1.57	1.81	1.88	1.91	1.80

Economic Events

Date	Country	Event	Actual	Forecast	Previous
10-Apr-19	GBP	GDP m/m		0.2%	0.5%
10-Apr-19	GBP	Manufacturing Production m/m		0.2%	0.8%
10-Apr-19	EUR	Main Refinancing Rate		0.00%	0.00%
10-Apr-19	EUR	ECB Press Conference			
10-Apr-19	USD	CPI m/m		0.3%	0.2%
10-Apr-19	USD	Core CPI m/m		0.2%	0.1%
11-Apr-19	USD	PPI m/m		0.3%	0.1%
16-Apr-19	AUD	Monetary Policy Meeting Minutes			
16-Apr-19	CNY	GDP q/y			
16-Apr-19	GBP	Average Earnings Index 3m/y			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.42	2.33	2.29	2.49	2.91
Germany	-0.58	-0.59	-0.46	-0.01	0.63
United Kingdom	0.72	0.68	0.84	1.10	1.64
Japan	-0.17	-0.17	-0.18	-0.06	0.52

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	70.96	(0.39)	Dow Jones	26,150.58	(0.72)
Brent	71.66	(0.03)	Nikkei 225	21,657.23	(0.67)
West Texas	64.00	(0.16)	S&P 500	2,878.20	(0.61)
Gold	1,302.55	(0.10)	KuwaitSE	5,725.47	(0.97)

All information has been sourced from Reuters.

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