

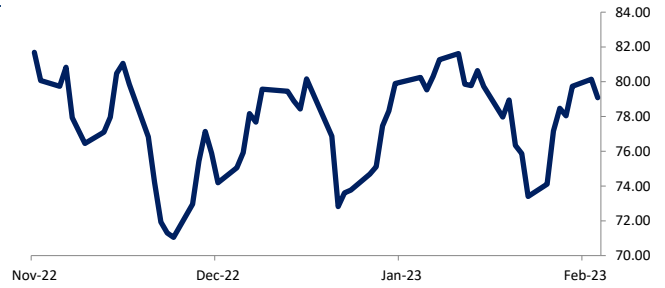
Kuwaiti Dinar Today

0.30600 / 0.30610

Key Market Highlights:

- In the United States, CPI data and hawkish comments from Fed officials worried markets that interest rates could remain higher and longer than what was initially priced in. Annual headline CPI rose 6.4% in January, more than the forecasted 6.2% figure. Meanwhile, annual core CPI came in at 5.6%, while m/m headline CPI climbed 0.5%, the biggest increase in 3 months and significantly above the 0.1% growth seen previously in December. The slowing pace of deceleration is driven by elevated costs in energy as well as shelter, and resulted in Fed speakers being vindicated for signaling that more needs to be done to bring inflation down to their 2% target. Among the Fed officials that spoke was Dallas Fed President Lori Logan, who said, "We must remain prepared to continue rate increases for a longer period than previously anticipated." Other Fed speakers acknowledged the deceleration trend, but admitted that the path to 2% inflation will be "bumpy" and that higher rates or a longer timeframe of restrictive rates could be required to get there. The Fed fund futures now imply a peak above 5.2% by mid-year and rates above 5% at year's end.
- Additionally, the U.S dollar index was steady at 103.41 against a basket of other currencies. Finally, in a volatile trading session for equities, the Dow Jones and S&P 500 closed in red, while the tech-heavy Nasdaq inched higher and closed in green.
- In the commodities market, oil prices fell as traders worried about mounting supplies and weakening demand. WTI Crude Oil slipped 0.91% to \$78.34 a barrel. Brent Crude followed suit by dropping to \$84.82 a barrel. Meanwhile, Gold is currently trading at around \$1,846.70.

Crude Oil WTI
3-Month Performance



US Dollar Index
3-Month Performance

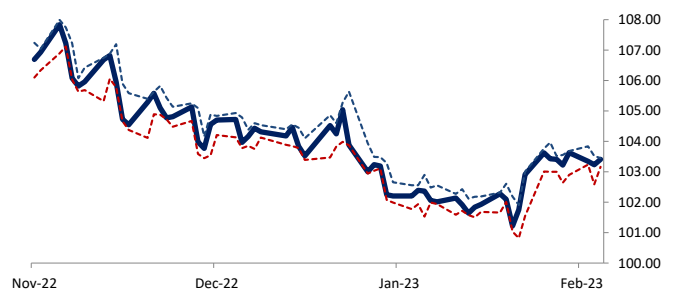


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0600	1.0665	1.0717	1.0765	1.0820
GBP	1.2050	1.2105	1.2155	1.2210	1.2270
JPY	131.90	132.50	133.05	133.55	134.10
CHF	0.9105	0.9170	0.9230	0.9280	0.9340

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0735	0.14	EUR/GBP	0.8820	(0.29)
GBP/USD	1.2170	0.45	GBP/JPY	162.07	1.92
USD/JPY	133.1100	1.44	EUR/JPY	142.89	1.61
USD/CHF	0.9211	(0.13)	EUR/CHF	0.9893	0.00

Brief Technical Commentary

EUR/USD: During yesterday's trading session, the EUR moved up towards (1.0804) and failed to close above (1.0800). The pair is currently trading at (1.0717) and we expect the pair to continue lower towards our first support at (1.0665) and our resistance level is set at (1.0765) a breakout above that level will take us higher towards (1.0820).

GBP/USD: During yesterday's trading session, the cable moved up towards (1.2268). The pair is currently trading at (1.2155) and we expect the pair to continue lower towards our first support at (1.2105) and our resistance level is set at (1.2210) a breakout above that level will take us higher towards (1.2270).

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	3.75	3.94	4.25	4.44	4.69
USD	4.55	4.56	4.77	4.99	5.13
EUR	2.38	2.40	2.65	3.10	3.51
GBP	3.93	3.93	4.09	4.29	4.43

Economic Events

Date	Country	Event	Actual	Forecast	Previous
13-Feb-23	CHF	CPI m/m	0.6%	0.5%	-0.2%
14-Feb-23	GBP	Claimant Count Change	-12.9K	17.9K	19.7K
14-Feb-23	USD	CPI m/m	0.5%	0.5%	-0.1%
15-Feb-23	AUD	RBA Gov Lowe Speaks			
15-Feb-23	GBP	CPI y/y			
15-Feb-23	USD	Retail Sales m/m		1.7%	-1.1%
15-Feb-23	EUR	ECB President Lagarde Speaks			
16-Feb-23	USD	PPI m/m		0.4%	-0.5%
16-Feb-23	USD	Unemployment Claims		200K	196K
17-Feb-23	AUD	RBA Gov Lowe Speaks			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	4.94	4.60	3.99	3.74	3.77
Germany	2.96	2.83	2.49	2.41	2.35
United Kingdom	3.78	3.75	3.48	3.50	3.87
Japan	-0.10	-0.06	0.19	0.49	1.45

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	84.86	(0.79)	Dow Jones	34,089.27	(0.46)
Brent	84.67	(1.08)	Nikkei 225	27,489.73	(0.41)
West Texas	78.17	(1.18)	S&P 500	4,136.13	(0.03)
Gold	1,883.36	(0.06)	KuwaitSE	7,326.80	(0.05)

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