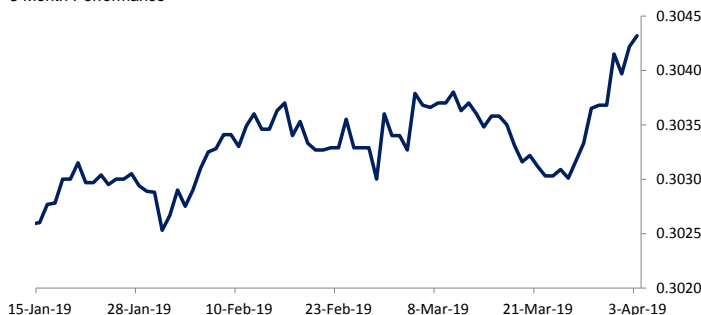


Highlights in the Foreign Exchange Market:

- US Durable Goods Orders came in weaker than expected on Tuesday. The figure was reported at -1.6%, just slightly better than the -2.0% expected, though overall a negative for the market. Earlier this week, fears of an economic slowdown calmed as positive data from China eased concerns regarding global growth. The trade war between the US and China has still seen no resolve, and an extension to negotiations is now probable. After raising interest rates four times in 2018, the US Federal Reserve took a turn and decided to take a halt on further rate hikes this year in response to the signals of slowing global growth. The US dollar has remained strong amidst the uncertainty given its safe haven appeal and widening rate differentials vs its peers.
- Britain's scheduled departure out of the EU is now set on April 12th, with an emergency summit of EU leaders planned next Wednesday just two days prior to the exit. After a seven hour cabinet meeting yesterday, Prime Minister Theresa May admitted she would now require a long extension although would only need a short one if her Brexit deal passed. A long delay can still be rejected by EU leaders next week. In the meantime Mrs May will now focus on making an agreement with Jeremy Corbyn (Labor party leader) prior to April 10th.
- Crude prices are continuing to push higher as OPEC-led production cuts and US sanctions on Venezuela and Iran help tighten an oversupplied market. A March survey revealed a drop of 295,000 barrels a day as members seemingly ignore President Donald Trump's pleas for more supply to cap prices which he believes have gone "too high". On Monday, the West Texas Intermediate jumped above \$61 while Brent moved towards \$69 a barrel.

USD/KWD
3 Month Performance



Brent Crude
3 Month Performance

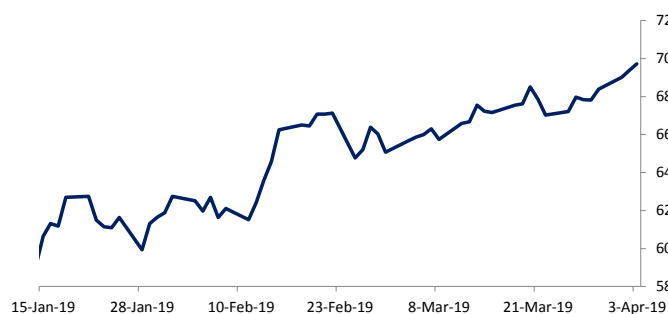


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1125	1.1175	1.1225	1.1280	1.1330
GBP	1.3015	1.3070	1.3135	1.3185	1.3240
JPY	110.35	110.85	111.44	111.95	112.45
CHF	0.9875	0.9925	0.9971	1.0025	1.0070

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1202	(2.17)	EUR/GBP	0.8531	(4.95)
GBP/USD	1.3127	3.00	GBP/JPY	146.10	4.53
USD/JPY	111.3100	1.02	EUR/JPY	124.71	(0.97)
USD/CHF	0.9979	1.64	EUR/CHF	1.1181	(0.52)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1180 level during Tuesday's trading session and currently trading at 1.1225. EUR/USD Resistance is at (1.1280-1.1330) any break above would take the pair up to 1.1420 Short term outlook is neutral, however a break under the 1.1175 will change the outlook to bearish.

GBP/USD: The pair moved up to the 1.3149 level during Tuesday's trading session and currently trading at 1.3135 GBP/USD Support is at (1.2970-1.3015) any break below would take the pair down to 1.2760. Short term outlook is neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.06	2.44	2.69	2.88	3.13
USD	2.42	2.48	2.60	2.65	2.73
EUR	-0.44	-0.42	-0.34	-0.31	-0.20
GBP	0.69	0.73	0.83	0.95	1.05
CHF	-0.81	-0.79	-0.71	-0.65	-0.50
AUD	1.57	1.79	1.88	1.89	1.80

Economic Events

Date	Country	Event	Actual	Forecast	Previous
1-Apr-19	USD	Core Retail Sales m/m	-0.4%	0.4%	0.9%
1-Apr-19	USD	Retail Sales m/m	-0.2%	0.3%	0.2%
1-Apr-19	USD	ISM Manufacturing PMI	55.3		54.2
1-Apr-19	CAD	BOC Gov Poloz Speaks	0.1%		
2-Apr-19	USD	Core Durable Goods Orders m/m	0.1	0.3%	-0.2%
3-Apr-19	GBP	Services PMI		51.0	51.3
3-Apr-19	USD	ISM Non-Manufacturing PMI			59.7
5-Apr-19	USD	Average Hourly Earnings m/m		0.2%	0.4%
5-Apr-19	USD	Non-Farm Employment Change		175K	20K
5-Apr-19	USD	Unemployment Rate		3.8%	3.8%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.40	2.32	2.31	2.50	2.90
Germany	-0.60	-0.63	-0.47	-0.04	0.60
United Kingdom	0.65	0.64	0.76	1.02	1.55
Japan	-0.16	-0.16	-0.18	-0.06	0.51

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	70.03	0.63	Dow Jones	26,179.13	(0.30)
Brent	70.27	(0.03)	Nikkei 225	21,692.55	0.01
West Texas	62.48	(0.16)	S&P 500	2,867.24	0.00
Gold	1,292.97	0.02	KuwaitSE	5,681.98	0.98

All information has been sourced from Reuters.

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