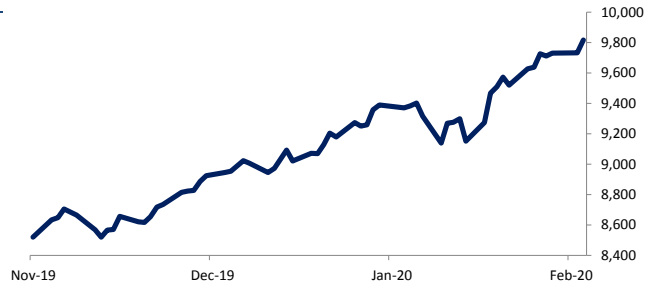


Highlights in the Foreign Exchange Market:

- Minutes of the Fed's end of January meeting were released yesterday, showing that the Regulator's policymakers discussed maintaining the policy rate at 1.5-1.75% "for a time." The aim is to support both a recovery in business investment and a labor market with room still left to improve. They also agreed that the risks to the outlook were "somewhat more favorable" since their last meeting in December. Some have even recommended letting inflation rise above the Fed's target rate of 2% "for a period," in an effort to emphasize that they were just as willing to overshoot that target as undershoot it. Traders are still pricing in at least one quarter-point reduction in the Fed's main policy rate in the second half of the year, as indicated by futures prices.
- Asian stocks opened today's trading session under pressure after Japan reported two casualties from the coronavirus and more cases surfaced in South Korea. In Wall Street however, equities closed higher led by Nasdaq index which accumulated 9.41% gains year-to-date, the bull run came following the release of the Fed's minutes and the confirmation that the central bank seeks to stay the course with its present monetary policy stance.
- On the FX front, the US dollar bull-run continued and the dollar index reached a three year high of 99.722 as the dollar gained ground on the Yen and the pair, USD/JPY, jumped to its highest levels since May of 2019.

Nasdaq Index
3-Month Performance



US Dollar Index
3-Month Performance

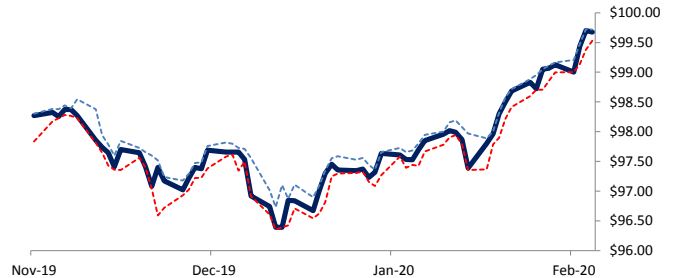


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0690	1.0745	1.0797	1.0845	1.0895
GBP	1.2810	1.2860	1.2906	1.2960	1.3010
JPY	110.40	110.90	111.38	111.90	112.40
CHF	0.9740	0.9790	0.9838	0.9890	0.9940

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0804	(3.71)	EUR/GBP	0.8359	(1.09)
GBP/USD	1.2919	(2.63)	GBP/JPY	143.88	0.71
USD/JPY	111.3500	2.32	EUR/JPY	120.32	(1.38)
USD/CHF	0.9837	1.61	EUR/CHF	1.0631	(2.15)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.0780 level during Wednesday's trading session and currently trading at 1.0797. EUR/USD Supports are at (1.0690-1.0745) any break below would take the pair down to 1.0635 Short term outlook is Bearish.

GBP/USD: The pair moved down to the 1.2905 level during Wednesday's trading session and currently trading at 1.2906. GBP/USD Supports are at (1.2810-1.2860) any break below would take the pair down to 1.2770. Short term outlook is Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.00	2.31	2.50	2.75	3.06
USD	1.58	1.64	1.70	1.70	1.77
EUR	-0.55	-0.52	-0.43	-0.40	-0.32
GBP	0.69	0.71	0.75	0.80	0.89
CHF	-0.80	-0.79	-0.71	-0.67	-0.54
AUD	0.80	0.90	0.97	1.01	0.90

Economic Events

Date	Country	Event	Actual	Forecast	Previous
12-Feb-20	EUR	Industrial Production m/m	-2.1%	-1.8%	0.0%
13-Feb-20	EUR	EU Economic Forecasts			
13-Feb-20	USD	CPI m/m	0.1%	0.2%	0.2%
14-Feb-20	EUR	German Prelim GDP q/q	0.0%	0.1%	0.1%
18-Feb-20	AUD	Monetary Policy Meeting Minutes			
18-Feb-20	EUR	German ZEW Economic Sentiment	8.7	20.0	26.7
19-Feb-20	GBP	CPI y/y	1.8%	1.7%	1.3%
19-Feb-20	CAD	CPI m/m	0.3%	0.3%	0.0%
19-Feb-20	USD	FOMC Meeting Minutes			
20-Feb-20	GBP	Retail Sales m/m		0.7%	-0.6%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.47	1.42	1.40	1.56	2.00
Germany	-0.64	-0.66	-0.63	-0.42	0.09
United Kingdom	0.62	0.51	0.46	0.60	1.09
Japan	-0.16	-0.16	-0.15	-0.05	0.35

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	59.71	1.50	Dow Jones	29,348.03	0.40
Brent	59.29	0.29	Nikkei 225	23,400.70	0.89
West Texas	53.54	0.47	S&P 500	3,386.15	0.47
Gold	1,608.53	(0.17)	KuwaitSE	6,116.02	(0.39)

Global Indices

All information has been sourced from Reuters.

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