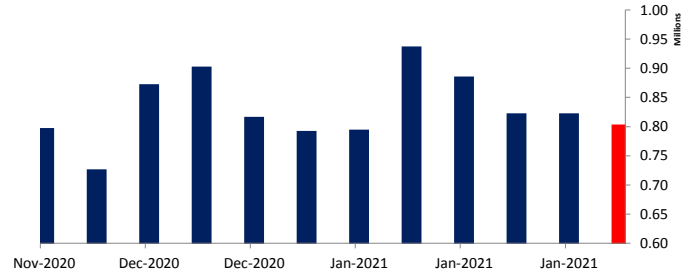


Highlights in the Foreign Exchange Market:

- The US budget deficit (how much more the government spends than it receives in revenue annually) rose to \$3.1 trillion for 2020. To put this into perspective, prior to the pandemic the 2020 deficit was projected at \$1.1 trillion. Meanwhile, lawmakers are continuing to debate the size of the next COVID-19 relief bill, with President Joe Biden's proposal of a \$1.9 trillion plan worrying economists who warn it could spur an outbreak in inflation. On the other hand, others argue there is plenty of room for fiscal stimulus and fears of increases in price pressures are not a concern.
- Unemployment claims are continuing to decline as COVID-19 restrictions recede and activity picks up. Last week's figure decreased by 19,000 to 793,000 - declining for four weeks in a row now. The improving situation has prompted states like California and New York to relax prior restrictions specifically on indoor dining and other activities. However, industries such as leisure and hospitality remain under pressure. Challenges remain for the nearly 10 million Americans who remain unemployed, and the Labor Department's recent reporting of just 49,000 jobs added in January is a grim reminder of what can be expected regarding the pace of recovery.

US Initial Weekly Unemployment Claims - 3 Months Data



US Treasury Federal Budget Deficit Monthly - in Billions

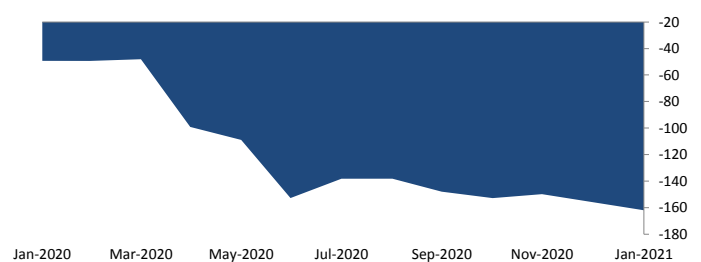


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1920	1.2015	1.2118	1.2215	1.2315
GBP	1.3645	1.3740	1.3844	1.3940	1.4035
JPY	102.95	103.90	104.93	105.90	106.85
CHF	0.8700	0.8810	0.8912	0.9015	0.9110

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2130	-0.79	EUR/GBP	0.8780	2.14
GBP/USD	1.3816	1.31	GBP/JPY	144.72	-2.97
USD/JPY	104.75	-1.61	EUR/JPY	127.06	-0.77
USD/CHF	0.8901	-0.75	EUR/CHF	1.08	0.02

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.2080 level during Friday's trading session and closed for the week at 1.2118. EUR/USD Resistance levels are at (1.2215-1.2245) any break above would take the pair up to 1.2315. Short term outlook is Bullish.

GBP/USD: The pair moved down to the 1.3773 level during Friday's trading session and closed for the week at 1.3844. GBP/USD Resistance levels are at (1.3940-1.4035) any break above would take the pair up to 1.4140. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.00	1.25	1.50	1.69	2.00
USD	0.09	0.11	0.19	0.20	0.30
EUR	-0.58	-0.58	-0.55	-0.54	-0.50
GBP	0.03	0.03	0.05	0.07	0.12
CHF	-0.81	-0.80	-0.76	-0.71	-0.61
AUD	2.78	2.87	2.96	3.06	3.34

Economic Events

Date	Country	Event	Actual	Forecast	Previous
11-Feb-21	USD	Unemployment Claims	793K	775K	779K
15-Feb-21	JPY	Prelim GDP q/q		2.4%	5.3%
16-Feb-21	AUD	Monetary Policy Meeting Minutes			
16-Feb-21	EUR	Flash Employment Change q/q			1.0%
16-Feb-21	EUR	Flash GDP q/q		-0.7%	-0.7%
17-Feb-21	GBP	CPI y/y		0.5%	0.6%
17-Feb-21	GBP	Core CPI y/y		1.2%	1.4%
17-Feb-21	USD	Retail Sales m/m		1.1%	-0.7%
17-Feb-21	USD	Core Retail Sales m/m		0.9%	-1.4%

Government Yields

Country	2-Year	3-Year	5-Year	10-Year	30-Year
United States	0.11	0.19	0.49	1.21	2.01
Germany	-0.72	-0.74	-0.69	-0.43	0.07
United Kingdom	-0.05	-0.02	0.08	0.51	1.10
Japan	-0.15	-0.13	-0.12	0.06	0.66

Commodities

Index	Last Price	1D % Change	Index	Last Price	1D % Change
Kuwait Oil	60.92	-0.28	Dow Jones	31,458.40	0.09
Brent	62.43	2.11	Nikkei 225	29,520.07	-0.14
West Texas	59.47	2.11	S&P 500	3,934.83	0.47
Gold	1,824.23	-0.07	KuwaitSE	5,692.08	-0.06

All information has been sourced from Bloomberg

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