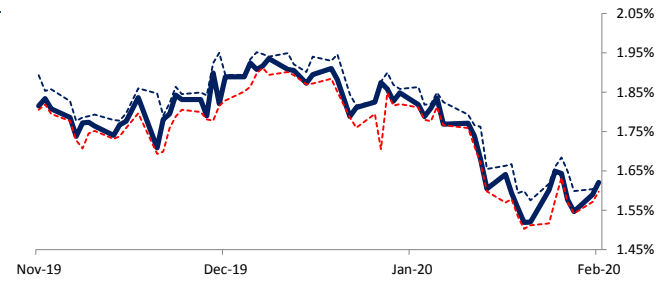


Highlights in the Foreign Exchange Market:

- In the final quarter of 2019, Britain's GDP saw zero growth as high political uncertainty weighed on business investment and manufacturing. The stagnant growth in gross domestic product is down from an upwardly revised 0.5% expansion in the third quarter of 2019. Annual growth increased marginally to 1.4% in 2019, slightly above the 1.3% seen in 2018. Manufacturing production provided the largest upward contribution despite missing forecasts of 0.5%, rising by 0.3%.
- In the US, Federal Reserve Chairman Jerome Powell told the House Financial Services Committee that the central bank is on track to continue bill purchases and repo operations into the second quarter of 2020. Powell also told Congress that the Fed is "closely monitoring" the situation in China - regarding the coronavirus - for "persistent" and "material" impacts on the US economy. He added it was "too early to say" whether there would be any substantial effect. The current theme of low interest rates may be positive for business borrowing, but could undermine the central bank's ability to respond to an economic downturn.
- In yesterday's trading session ten-year Treasury yields rose for the first time in four days as China reported its lowest daily number of new coronavirus cases since late January. The news stoked investor hopes that fuel demand in the world's second-largest oil consumer may begin to recover from the epidemic. In equities, the S&P 500 gained for two days in a row and yet again saw record highs led predominantly by tech companies.

US 10 Year Treasury Yield
3-Month Performance



S&P 500 Index
3-Month Performance

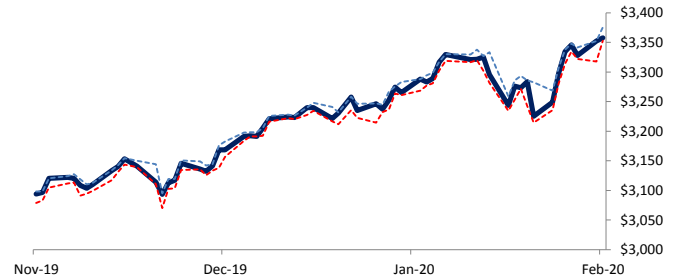


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0815	1.0860	1.0912	1.0965	1.1015
GBP	1.2815	1.2860	1.2915	1.2960	1.3020
JPY	108.80	109.30	109.86	110.35	110.85
CHF	0.9675	0.9730	0.9781	0.9830	0.9880

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0914	(2.65)	EUR/GBP	0.8425	(0.44)
GBP/USD	1.2951	(2.22)	GBP/JPY	142.18	(0.27)
USD/JPY	109.7700	0.90	EUR/JPY	119.84	(1.70)
USD/CHF	0.9757	0.78	EUR/CHF	1.0652	(1.92)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.0906 level during Monday's trading session and currently trading at 1.0912. EUR/USD Supports are at (1.0815-1.0860) any break below would take the pair down to 1.0770. Short term outlook is Bearish.

GBP/USD: The pair moved down to the 1.2870 level during Monday's trading session and currently trading at 1.2915. GBP/USD Supports are at (1.2815-1.2860) any break below would take the pair down to 1.2695. Short term outlook is Bearish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.00	2.38	2.63	2.88	3.06
USD	1.58	1.66	1.71	1.72	1.80
EUR	-0.55	-0.52	-0.43	-0.40	-0.31
GBP	0.69	0.70	0.75	0.82	0.88
CHF	-0.79	-0.77	-0.69	-0.64	-0.49
AUD	0.85	0.95	1.03	1.06	1.18

Economic Events

Date	Country	Event	Actual	Forecast	Previous
10-Feb-20	CNY	CPI y/y	5.4%	4.9%	4.5%
11-Feb-20	GBP	Prelim GDP q/q	0.0%	0.0%	0.4%
11-Feb-20	GBP	GDP m/m	0.3%	0.2%	-0.3%
11-Feb-20	GBP	Manufacturing Production m/m	0.3%	0.5%	-1.6%
12-Feb-20	USD	Fed Chair Powell Testifies			
12-Feb-20	USD	Crude Oil Inventories			3.4M
13-Feb-20	EUR	EU Economic Forecasts			
13-Feb-20	USD	CPI m/m		0.2%	0.2%
14-Feb-20	EUR	German Prelim GDP q/q			0.1%
14-Feb-20	USD	Retail Sales m/m		0.3%	0.7%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.47	1.44	1.44	1.62	2.08
Germany	-0.64	-0.65	-0.61	-0.39	0.14
United Kingdom	0.61	0.49	0.43	0.56	1.06
Japan	-0.16	-0.16	-0.14	-0.04	0.37

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	55.39	0.38	Dow Jones	29,276.34	0.00
Brent	54.96	1.76	Nikkei 225	23,807.53	0.51
West Texas	50.61	1.34	S&P 500	3,357.75	0.17
Gold	1,565.56	(0.12)	KuwaitSE	6,222.90	0.20

Global Indices

All information has been sourced from Reuters.

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