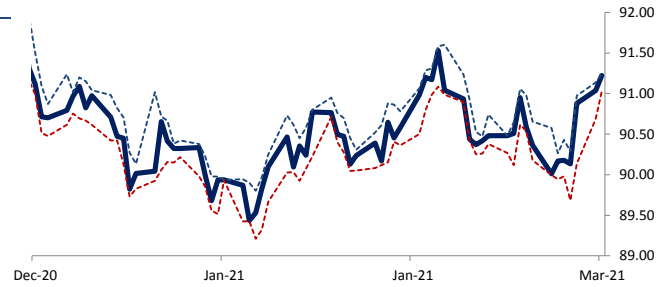


Highlights in the Foreign Exchange Market:

- The US dollar index rose to a three-week high yesterday as investors bet on faster growth and inflation in the United States. The dollar and U.S. government bond yields have been increasing as the Biden administration prepares new fiscal stimulus, and as vaccinations against COVID-19 become more widespread. The US is one of the leading countries in vaccinations, well ahead of Europe, setting the stage for a head start in recovery.
- In the UK, British finance minister Rishi Sunak is set to announce an extra 1.65 billion pounds to fund the country's vaccination roll-out as part of his annual budget statement tomorrow. "Protecting ourselves against the virus means we will be able to lift restrictions, reopen our economy and focus our attention on creating jobs and stimulating growth," he said in a statement. Sunak will also announce 5 billion pounds of additional grants to help businesses hit hard by pandemic lockdowns such as shops, bars, clubs, hotels, restaurants, gyms and hair salons, the government said on Saturday.
- In China, the annual session of the National People's Congress (NPC) will start on 5 March, which will set the main economic and policy goals for this year. Three key things to watch for are: one, the Government Work Report, which will set the key policy and reform agenda for 2021. two, the Fiscal Budget Report, which will give more details about the pace of policy normalisation; and three, the full text of the 14th Five-Year Plan, which will include specific targets and policy measures in the next five years for important macro themes such as supporting domestic demand, developing technology innovation and self-sufficiency, and further opening up the economy.

US Dollar Index
3-Month Performance



GBP/USD
3-Month Performance

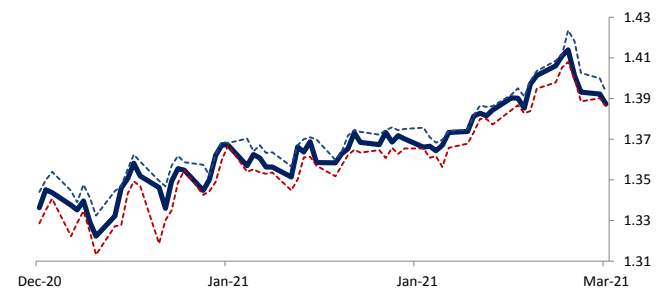


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1920	1.1975	1.2025	1.2085	1.2125
GBP	1.3785	1.3835	1.3886	1.3945	1.3995
JPY	105.80	106.30	106.83	107.25	107.75
CHF	0.9055	0.9105	0.9157	0.9205	0.9255

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2047	(1.57)	EUR/GBP	0.8651	(3.10)
GBP/USD	1.3922	1.51	GBP/JPY	148.63	5.56
USD/JPY	106.7500	3.54	EUR/JPY	128.61	1.18
USD/CHF	0.9148	3.47	EUR/CHF	1.1023	1.88

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.2027 level during Monday's trading session and currently trading at 1.2025. EUR/USD Resistance levels are at (1.2085-1.2125) any break above would take the pair up to 1.2175. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.3903 level during Monday's trading session and currently trading at 1.3886. GBP/USD Resistance levels are at (1.3945-1.3995) any break above would take the pair up to 1.4075. Short term outlook is Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.19	1.50	1.69	1.94
USD	0.09	0.12	0.19	0.20	0.28
EUR	-0.58	-0.58	-0.55	-0.51	-0.48
GBP	0.04	0.05	0.07	0.08	0.15
CHF	-0.82	-0.80	-0.75	-0.69	-0.58
AUD	-0.03	-0.03	-0.01	0.04	0.12

Economic Events

Date	Country	Event	Actual	Forecast	Previous
1-Mar-21	USD	ISM Manufacturing PMI	60.8	58.7	58.7
1-Mar-21	AUD	Cash Rate	0.10%	0.10%	0.10%
2-Mar-21	AUD	GDP q/q		2.4%	3.3%
2-Mar-21	CAD	GDP m/m		0.1%	0.7%
3-Mar-21	GBP	Annual Budget Release			
3-Mar-21	USD	ADP Non-Farm Employment Change		170K	174K
3-Mar-21	USD	Crude Oil Inventories			1.3M
3-Mar-21	NZD	RBNZ Gov Orr Speaks			
4-Mar-21	All	OPEC-JMMC Meetings			
4-Mar-21	USD	Fed Chair Powell Speaks			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.06	0.12	0.69	1.41	2.18
Germany	-0.64	-0.70	-0.63	-0.34	0.13
United Kingdom	0.01	0.08	0.34	0.75	1.33
Japan	-0.13	-0.13	-0.08	0.12	0.70

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	61.43	(3.61)	Dow Jones	31,535.51	3.95
Brent	66.69	0.03	Nikkei 225	29,369.51	(0.99)
West Texas	60.50	0.12	S&P 500	3,901.82	2.38
Gold	1,716.25	(0.37)	KuwaitSE	5,685.77	0.65

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