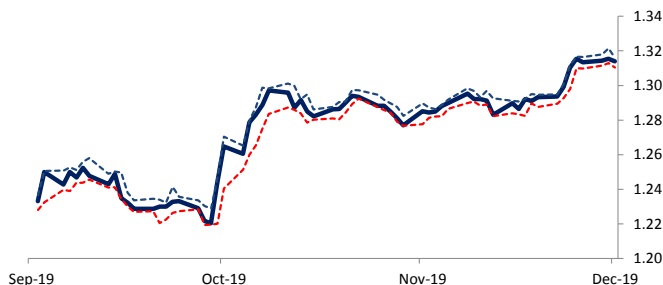


Highlights in the Foreign Exchange Market:

- The GBP/USD pair fell to 1.3104 as the major poll for UK elections indicate the possibility of a hung parliament. The currency had climbed around 8% since early October as polls consistently showed a clear Conservative lead. Investors are now anxious at the prospect of a hung parliament, an outcome which would mean further delays to the UK's withdrawal from the EU. Tomorrow marks one of the most important votes for Britain, and the sterling is expected to rise in the case of a Tory majority.
- Oil prices retreated after a report showed American crude inventories expanding, raising concerns over weakening demand. The American Petroleum Institute reported US stockpiles grew by 1.41 million barrels. Crude prices have been hovering around high levels since September as OPEC and its allies announced deeper than forecasted production cuts for next year. Additionally, uncertainty in the markets remains even as optimism for a limited trade deal seems close. The US and China are focusing on reducing the rate of the tariffs already in effect, and the Dec 15 deadline for the imposition of new US tariffs on Chinese goods is approaching. Yesterday, Agriculture Secretary Sonny Perdue said the US is unlikely to impose the extra tariffs on \$160 billion of Chinese goods, and Chinese officials are expecting a similar outcome.

GBP/USD
3-Month Performance



Brent Crude
3-Month Performance

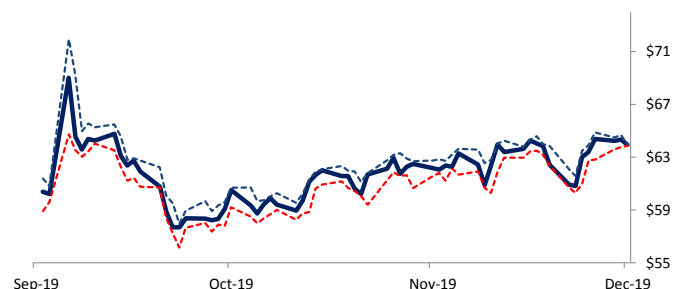


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0990	1.1040	1.1089	1.1140	1.1190
GBP	1.3045	1.3090	1.3140	1.3190	1.3245
JPY	107.70	108.20	108.73	109.20	109.75
CHF	0.9745	0.9795	0.9847	0.9900	0.9945

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1092	(3.32)	EUR/GBP	0.8429	(6.08)
GBP/USD	1.3154	3.00	GBP/JPY	143.01	2.06
USD/JPY	108.7000	(1.38)	EUR/JPY	120.58	(4.45)
USD/CHF	0.9842	0.37	EUR/CHF	1.0917	(2.93)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1096 level during Tuesday's trading session and currently trading at 1.1089. EUR/USD Supports are at (1.0990-1.1040) any break below would take the pair down to 1.0875. Short term outlook is Neutral.

GBP/USD: The pair moved up to the 1.3215 level during Tuesday's trading session and currently trading at 1.3140. GBP/USD Resistances are at (1.3215-1.3245) any break above would take the pair up to 1.3370. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.25	2.56	2.75	2.94	3.19
USD	1.58	1.72	1.89	1.88	1.94
EUR	-0.54	-0.51	-0.44	-0.40	-0.29
GBP	0.70	0.71	0.78	0.86	0.96
CHF	-0.79	-0.81	-0.72	-0.65	-0.52
AUD	0.65	0.75	0.95	0.95	0.95

Economic Events

Date	Country	Event	Actual	Forecast	Previous
9-Dec-19	CNY	Trade Balance	274B	300B	301B
10-Dec-19	CNY	CPI y/y	4.5%	4.5%	3.8%
10-Dec-19	GBP	GDP m/m	0.0%	0.1%	-0.4%
10-Dec-19	EUR	German ZEW Economic Sentiment	10.7	1.1	-2.1
11-Dec-19	USD	CPI m/m		0.2%	0.4%
11-Dec-19	USD	FOMC Statement			
12-Dec-19	CHF	SNB Monetary Policy Assessment			
12-Dec-19	GBP	Parliamentary Elections			
12-Dec-19	EUR	ECB Monetary Policy Statement			
13-Dec-19	USD	Retail Sales m/m		0.4%	0.3%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.54	1.64	1.68	1.83	2.26
Germany	-0.69	-0.70	-0.59	-0.30	0.23
United Kingdom	0.69	0.59	0.59	0.79	1.30
Japan	-0.14	-0.12	-0.10	-0.01	0.43

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	66.05	0.4	Dow Jones	27,881.72	(0.10)
Brent	63.94	(0.62)	Nikkei 225	23,373.02	(0.07)
West Texas	58.93	(0.52)	S&P 500	3,132.52	(0.11)
Gold	1,463.15	(0.06)	KuwaitSE	6,100.70	0.08

Global Indices

All information has been sourced from Reuters.

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