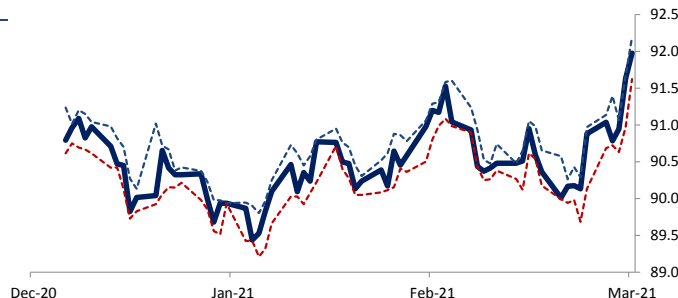


Highlights in the Foreign Exchange Market:

- U.S. employers added a robust 379,000 jobs last month in its largest gain since October, showing that the economy is strengthening as confirmed viral cases drop, consumers spend more and states ease business restrictions. The February gain marked a sharp pickup from the 166,000 jobs that were added in January and the loss of 306,000 in December. Yet it represents just a fraction of the roughly 9.6 million jobs that the economy needs to regain to return to pre-pandemic levels. Still, the report showed that the nation's job growth is being driven by a steady recovery of bars, restaurants and other leisure and hospitality establishments. Bars and restaurants, in particular, snapped back last month, adding 286,000 jobs as business restrictions eased in California and other states. That trend will likely continue as Texas recently joined other states in announcing that it would fully reopen its economy with no restrictions.
- Looking at oil, the price for Brent crude rose to near USD 70 per barrel after climbing by around 6.21% following Thursday's OPEC+ meeting. Oil producers surprisingly agreed to hold output steady in April, while Saudi Arabia said it will maintain its 1 million barrel-a-day voluntary production cut. No additional supply from OPEC+ in April means lower oil inventories throughout 2021 while demand is expected to increase as the global economy recovers.
- Meanwhile, the US dollar rebounded last week reaching fresh four-month highs after Federal Reserve Chairman Jerome Powell did not express concern about the recent sell-off in bonds. Speaking at a virtual event, Powell maintained his dovish rhetoric and said the sell-off in Treasuries was not "disorderly" or likely to push long-term rates so high that the Fed might have to intervene more forcefully.

US Dollar Index
3-Month Performance



Brent Crude
3-Month Performance

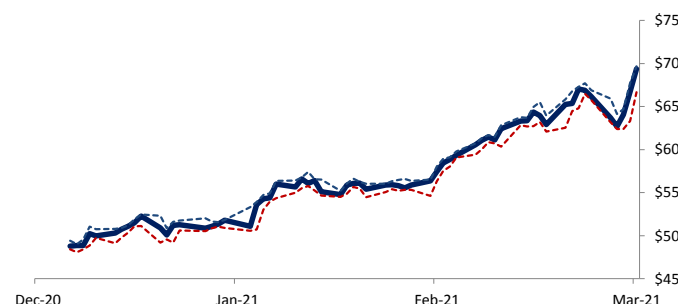


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1740	1.1835	1.1917	1.2020	1.2115
GBP	1.3630	1.3730	1.3841	1.3950	1.4035
JPY	106.20	107.15	108.34	109.20	110.20
CHF	0.9100	0.9200	0.9309	0.9400	0.9495

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1917	(2.42)	EUR/GBP	0.8611	(3.65)
GBP/USD	1.3841	1.23	GBP/JPY	150.00	6.78
USD/JPY	108.3400	5.01	EUR/JPY	129.09	1.71
USD/CHF	0.9309	5.17	EUR/CHF	1.1088	2.60

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1892 level during Friday's trading session and closed the week at 1.1917. EUR/USD Support levels are at (1.1740-1.1835) any break below would take the pair down to 1.1650. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.3777 level during Friday's trading session and closed the week at 1.3841. GBP/USD support levels are at (1.3630-1.3730) any break below would take the pair down to 1.3560. Short term outlook is Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.19	1.44	1.69	2.00
USD	0.09	0.10	0.19	0.20	0.28
EUR	-0.58	-0.58	-0.55	-0.52	-0.49
GBP	0.05	0.05	0.08	0.09	0.15
CHF	-0.82	-0.80	-0.75	-0.70	-0.59
AUD	-0.15	-0.05	-0.20	-0.02	0.08

Economic Events

Date	Country	Event	Actual	Forecast	Previous
4-Mar-21	USD	Fed Chair Powell Speaks			
5-Mar-21	USD	Average Hourly Earnings m/m	0.2%	0.2%	0.1%
5-Mar-21	USD	Non-Farm Employment Change	379K	197K	166K
5-Mar-21	USD	Unemployment Rate	6.2%	6.3%	6.3%
8-Mar-21	GBP	BOE Gov Bailey Speaks			
10-Mar-21	USD	CPI m/m		0.4%	0.3%
10-Mar-21	USD	Core CPI m/m		0.2%	0.0%
10-Mar-21	CAD	Overnight Rate		0.25%	0.25%
10-Mar-21	USD	Crude Oil Inventories			21.6M
11-Mar-21	EUR	Main Refinancing Rate		0.00%	0.00%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.07	0.14	0.80	1.57	2.31
Germany	-0.64	-0.70	-0.63	-0.31	0.20
United Kingdom	-0.03	0.07	0.36	0.75	1.28
Japan	-0.15	-0.15	-0.11	0.07	0.66

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	67.48	0.41	Dow Jones	31,496.30	1.85
Brent	69.36	0.03	Nikkei 225	28,864.32	(0.23)
West Texas	66.09	0.11	S&P 500	3,841.94	1.95
Gold	1,700.86	0.05	KuwaitSE	5,674.75	0.38

Global Indices

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