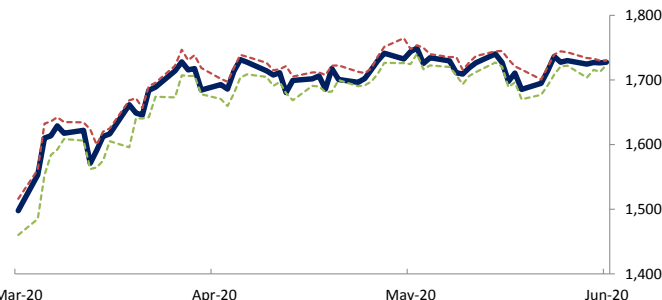


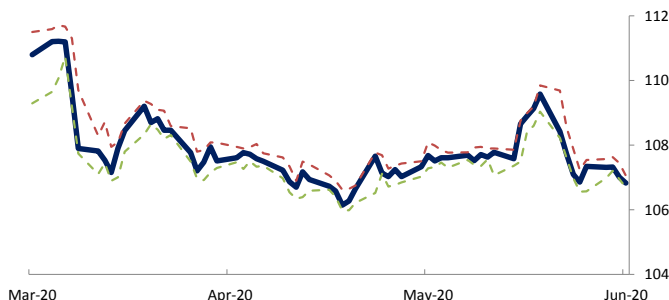
Highlights in the Foreign Exchange Market:

- Federal Reserve Chairman Jerome Powell testified on Capitol Hill for a second day yesterday, continuing to warn of the significant uncertainty surrounding the US recovery. He maintained that the Fed remained fully committed to supporting the economy.
- Meanwhile, Japanese exports suffered the biggest fall in more than a decade in May, raising concerns over how quickly the world's third-biggest economy can recover from the pandemic. Exports plunged 28.3% from a year earlier to \$39 billion, the sharpest drop since a 30.6% decline during the global financial crisis.
- Global stocks have retreated on rising fears of a second wave of the coronavirus pandemic, which would crush hopes of a quick global economic recovery. China and some states in the US are experiencing resurgence in cases, leading investors to rush to safer assets. The 10-year US Treasury yield fell to a low of 0.6970% today as demand increased, while Gold prices trade near their all-time-high at around 1,726. The USD/JPY broke below the 107 level, currently trading at around 106.82.
- In Australia, the unemployment rate jumped to 7.1% in May from 6.4% in April. An estimated 227,700 jobs were lost last month, bringing the total fall to 835,000 since the pandemic began in March.

Gold
3-Month Performance



USD/JPY
3-Month Performance



CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1165	1.1205	1.1251	1.1295	1.1350
GBP	1.2455	1.2510	1.2554	1.2610	1.2665
JPY	105.70	106.20	106.83	107.30	107.80
CHF	0.9375	0.9430	0.9491	0.9545	0.9610

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1243	0.36	EUR/GBP	0.8954	6.04
GBP/USD	1.2554	(5.35)	GBP/JPY	134.29	(6.04)
USD/JPY	107.0000	(1.80)	EUR/JPY	120.29	(1.37)
USD/CHF	0.9486	(1.92)	EUR/CHF	1.0664	(1.59)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1205 level during Wednesday's trading session and currently trading at 1.1251. EUR/USD Resistance is at (1.1295-1.1350) any break above would take the pair up to 1.1445. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.2509 level during Wednesday's trading session and currently trading at 1.2554. GBP/USD Resistance is at (1.2610-1.2665) any break above would take the pair up to 1.2740. Short term outlook is Neutral.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.19	1.44	1.69	1.88	2.13
USD	0.11	0.19	0.31	0.43	0.59
EUR	-0.53	-0.47	-0.40	-0.29	-0.17
GBP	0.06	0.09	0.20	0.31	0.50
CHF	-0.80	-0.78	-0.66	-0.59	-0.46
AUD	-0.12	-0.01	0.24	0.38	0.68

Economic Events

Date	Country	Event	Actual	Forecast	Previous
12-Jun-20	GBP	GDP m/m	-20.4	-18.0%	-5.8%
12-Jun-20	USD	Prelim UoM Consumer Sentiment	78.9	75.0	72.3
12-Jun-20	USD	Fed Monetary Policy Report			
16-Jun-20	JPY	Monetary Policy Statement			
16-Jun-20	USD	Core Retail Sales m/m	12.4%	5.5%	-17.2%
16-Jun-20	USD	Retail Sales m/m	17.7%	7.4%	-16.4%
16-Jun-20	USD	Fed Chair Powell Testifies			
17-Jun-20	CAD	CPI m/m	0.3%	0.8%	-0.7%
18-Jun-20	NZD	GDP q/q		-1.0%	0.5%
18-Jun-20	AUD	Unemployment Rate		7.0%	6.2%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.18	0.19	0.33	0.72	1.50
Germany	-0.59	-0.66	-0.64	-0.43	0.04
United Kingdom	-0.02	-0.07	-0.03	0.18	0.57
Japan	-0.18	-0.17	-0.12	0.01	0.55

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	33.55	(0.15)	Dow Jones	26,119.61	(0.65)
Brent	40.46	(0.61)	Nikkei 225	22,364.20	(0.41)
West Texas	37.86	(0.32)	S&P 500	3,113.49	(0.36)
Gold	1,725.70	(0.03)	KuwaitSE	5,035.77	(0.16)

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