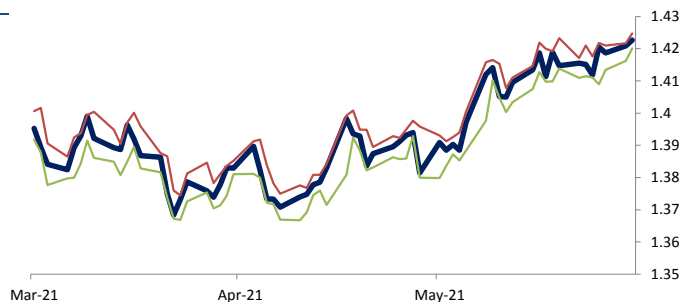


Highlights in the Foreign Exchange Market:

- The US dollar has weakened against its major counter parts after the opening of a long break. On the other hand, the sterling has strengthened to a three-year high alongside high vaccination rates and reopening prospects in the UK. Furthermore, in the Euro-area inflation data illustrates a pickup in price pressures with the CPI at 1.9%, an increase from the previous month at 1.6%.
- The Reserve Bank of Australia held a speech and it emphasized that it will stick to its policies of 0.1% cash rate alongside solid economic health which has surpassed expectations. However, the pandemic still poses threats to future predictions. Additionally, there are labor shortages in certain parts of the Australian economy.
- OPEC+ meeting is today and is being closely monitored as the forecasts suggest that the surplus of crude from the pandemic have almost depleted. Additionally, this will influence the crude stockpiles that will plummet due to the increase of demand from rebounding economies like the US, Europe and China. The outlook for Q2 is uncertain, therefore the predictions are that OPEC+ will be holding output steady to counter the risk of potential Covid-19 surges and variations, in addition it will offset the potential increase of supply from Iran. The West Texas Intermediate and Brent are trading roughly at the value of \$67.57 and \$70.16, respectively. Therefore, if OPEC+ decides to approach Q2 with a steady output they could miss a chance to export oil at high prices.

GBP/USD
3-Month Performance



Brent
3-Month Performance

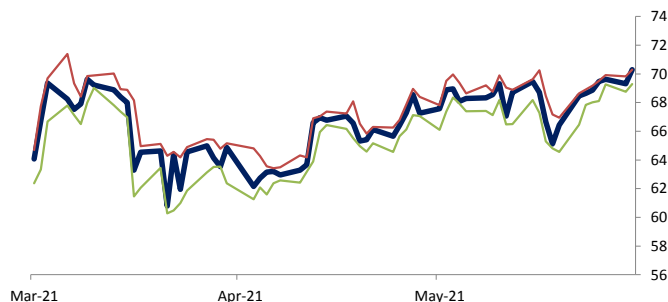


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2125	1.2175	1.2224	1.2275	1.2325
GBP	1.4135	1.4185	1.4234	1.4285	1.4335
JPY	108.50	109.00	109.50	110.00	110.50
CHF	0.8890	0.8940	0.8987	0.9040	0.9090

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2225	0.09	EUR/GBP	0.8597	(3.82)
GBP/USD	1.4209	4.00	GBP/JPY	155.70	(0.81)
USD/JPY	109.5400	6.10	EUR/JPY	133.95	5.45
USD/CHF	0.8992	1.58	EUR/CHF	1.0988	1.71

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.2231 level during Monday's trading session and currently trading at 1.2224. EUR/USD Resistance levels are at (1.2275-1.2325) any break above would take the pair up to 1.2420. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.4218 level during Monday's trading session and currently trading at 1.4234. GBP/USD Resistance levels are at (1.4285-1.4335) any break above would take the pair up to 1.4375. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.25	1.50	1.69	2.00
USD	0.06	0.09	0.13	0.17	0.25
EUR	-0.58	-0.58	-0.54	-0.52	-0.49
GBP	0.04	0.05	0.08	0.11	0.16
CHF	-0.83	-0.80	-0.74	-0.70	-0.59
AUD	-0.22	0.01	-0.17	-0.10	-0.06

Economic Events

Date	Country	Event	Actual	Forecast	Previous
01-Jun-21	EUR	German Final Manufacturing PMI		64	64
01-Jun-21	CAD	GDP m/m		1%	0.40%
01-Jun-21	USD	ISM Manufacturing PMI		61.2	60.7
01-Jun-21	GBP	BOE Gov Bailey Speaks			
02-Jun-21	AUD	GDP q/q		1.10%	3.10%
03-Jun-21	USD	ISM Services PMI		63	62.7
04-Jun-21	EUR	ECB President Lagarde Speaks			
04-Jun-21	USD	Fed Chair Powell Speaks			
04-Jun-21	CAD	Unemployment Rate		8.20%	8.10%
04-Jun-21	USD	Unemployment Rate		5.90%	6.10%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.03	0.14	0.81	1.61	2.30
Germany	-0.66	-0.68	-0.57	-0.18	0.37
United Kingdom	0.01	0.04	0.33	0.79	1.29
Japan	-0.13	-0.13	-0.10	0.07	0.67

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	68.67	0.25	Dow Jones	34,529.45	0.19
Brent	70.23	0.03	Nikkei 225	28,794.25	(0.23)
West Texas	66.26	0.15	S&P 500	4,204.11	0.08
Gold	1,913.48	0.40	KuwaitSE	6,214.04	0.05

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