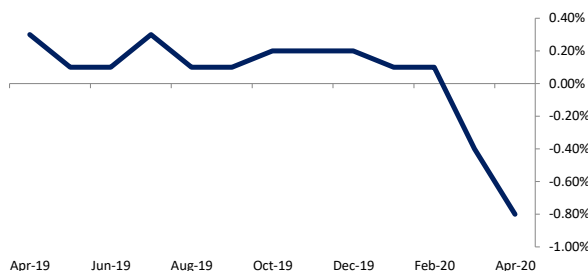


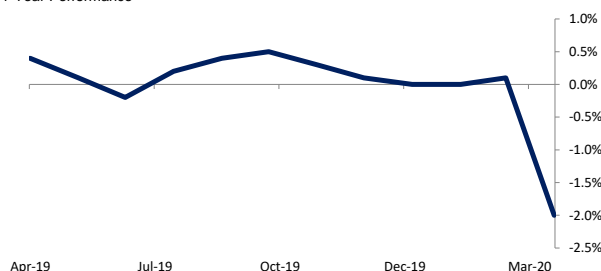
#### Highlights in the Foreign Exchange Market:

- US consumer prices have seen the largest decline since 2008 in April amidst the coronavirus crisis. The Labor Department reported the consumer-price index fell 0.8% m/m, registering the second monthly drop in a row following a 0.4% fall in March. The core figure also decreased 0.4% following a 0.1% decline the month prior. Treasuries climbed along with the dollar.
- Wall Street tumbled after the nation's top infectious disease official Anthony Fauci warned of states re-opening too quickly. He claimed a hasty re-opening may "set you back on the road on trying to get economic recovery." Fauci added that at least eight vaccine candidates are in development, though he doubted any will be ready by fall. Many investors will now debate whether the rally in equities seen following the March plummet will hold ground. Adding to the pressure, news showed the US Federal Reserve could disrupt Wall Street banks' ability to pay dividends by raising the amount of capital needed to maintain due to the outbreak. Yesterday's developments led the S&P 500 and Dow Jones Industrial Average down 2.38% and 2.19% respectively.
- In the UK, the economy posted its sharpest monthly decline on record last month as GDP fell 5.8% m/m - contracting 2% for the first quarter of 2020. The Bank of England estimated GDP to fall by 14% over 2020 as a whole, driven by a 25% decline in the second quarter. The BOE expects the fall to be temporary and followed by a sharp recovery. The sterling fell below the 1.23 level in yesterday's trading.

US Consumer Price Index m/m  
1-Year Performance



UK GDP m/m  
1-Year Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0745	1.0795	1.0848	1.0900	1.0955
GBP	1.2165	1.2225	1.2276	1.2330	1.2380
JPY	106.20	106.75	107.19	107.70	108.25
CHF	0.9590	0.9645	0.9694	0.9745	0.9795

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0846	(3.22)	EUR/GBP	0.8847	4.44
GBP/USD	1.2259	(7.34)	GBP/JPY	131.33	(7.90)
USD/JPY	107.1300	(1.67)	EUR/JPY	116.21	(4.78)
USD/CHF	0.9693	0.16	EUR/CHF	1.0515	(3.09)

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved up to the 1.0885 level during Tuesday's trading session and currently trading at 1.0848. EUR/USD Supports are at (1.0725-1.0745) any break below would take the pair down to 1.0635. Short term outlook is Neutral.

GBP/USD: The pair moved down to the 1.2255 level during Tuesday's trading session and currently trading at 1.2276. GBP/USD Supports are at (1.2165-1.2225) any break below would take the pair down to 1.2085. Short term outlook is Neutral.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.25	1.50	1.75	1.94	2.19
USD	0.10	0.19	0.43	0.66	0.77
EUR	-0.50	-0.43	-0.22	-0.12	-0.05
GBP	0.08	0.15	0.36	0.55	0.72
CHF	-0.78	-0.72	-0.59	-0.56	-0.46
AUD	0.03	0.10	0.25	0.39	0.56

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
8-May-20	USD	Non-Farm Employment Change	-20500K	-22000K	-870K
8-May-20	USD	Unemployment Rate	14.7%	16%	4.4%
8-May-20	USD	Average Hourly Earnings m/m	4.7%	0.5%	0.5%
11-May-20	NZD	ANZ Business Confidence	-45.6		-66.6
12-May-20	USD	CPI m/m	-0.8%	-0.7%	-0.4%
12-May-20	USD	Core CPI m/m	-0.4%	-0.2%	-0.1%
13-May-20	GBP	Prelim GDP q/q	-2.0%	-2.5%	0.0%
14-May-20	AUD	Employment Change			
14-May-20	USD	Unemployment Claims			3169K
15-May-20	USD	Retail Sales m/m		-11%	-8.7%

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.14	0.16	0.32	0.66	1.35
Germany	-0.59	-0.76	-0.74	-0.54	-0.10
United Kingdom	-0.01	-0.06	0.04	0.21	0.56
Japan	-0.19	-0.17	-0.12	-0.01	0.45

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	22.12	(3.28)	Dow Jones	23,764.78	(1.89)
Brent	29.51	(1.53)	Nikkei 225	20,267.05	(0.49)
West Texas	24.55	(2.81)	S&P 500	2,870.12	(2.05)
Gold	1,702.53	0.02	KuwaitSE	4,767.51	(0.03)

#### Global Indices

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