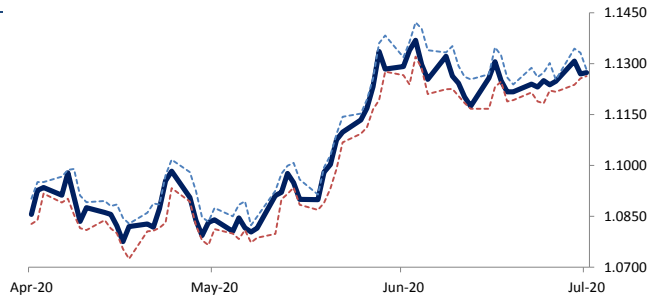


Highlights in the Foreign Exchange Market:

- U.S. hiring surged to a record high in May and layoffs fell as businesses reopened, but the improvement in the labor market is likely to be dampened by a resurgence in COVID-19 cases that has forced some enterprises to shut down again. The monthly Job Openings and Labor Turnover Survey, or JOLTS, report showed hiring accelerated by 2.4 million jobs to 6.5 million, the highest since the year 2000. The hiring rate jumped to an all-time high of 4.9% from 3.1% in April.
- European shares fell on Tuesday as surging U.S. coronavirus cases and forecasts for a deeper-than-feared recession in the euro zone dimmed optimism around a post-pandemic rebound. The European Commission said the 19-nation single currency area would contract by a record 8.7% this year before rising by 6.1% in 2021. In early May, the Commission had forecast a downturn of 7.7% this year and a rebound in 2021 of 6.3%.
- Oil prices edged higher yesterday as the U.S. government forecast higher fuel demand and lower production, overshadowing concerns that a surge in new coronavirus cases will hamper a demand recovery. The U.S. Energy Information Administration (EIA), forecast that global oil demand would recover through the end of 2021 while U.S. crude production is expected to fall by 600,000 barrels per day in 2020.

EUR/USD
3-Month Performance



Brent Crude Oil
3-Month Performance

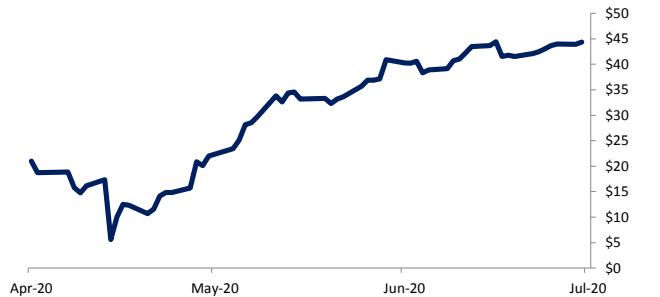


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1180	1.1230	1.1277	1.1325	1.1375
GBP	1.2465	1.2510	1.2557	1.2610	1.2660
JPY	106.60	107.10	107.57	108.10	108.60
CHF	0.9325	0.9375	0.9425	0.9470	0.9530

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.1270	0.63	EUR/GBP	0.8987	6.21	
GBP/USD	1.2540	(5.26)	GBP/JPY	134.86	(5.40)	
USD/JPY	107.5100	(1.21)	EUR/JPY	121.20	(0.52)	
USD/CHF	0.9421	(2.63)	EUR/CHF	1.0623	(2.06)	

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1258 level during Tuesday's trading session and currently trading at 1.1277. EUR/USD Resistance levels are at (1.1325-1.1375) any break above would take the pair up to 1.1435. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.2593 level during Tuesday's trading session and currently trading at 1.2557. GBP/USD Resistance levels are at (1.2610-1.2660) any break above would take the pair up to 1.2710. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.13	1.38	1.63	1.81	2.13
USD	0.11	0.17	0.28	0.36	0.52
EUR	-0.53	-0.49	-0.44	-0.35	-0.25
GBP	0.06	0.08	0.11	0.28	0.42
CHF	-0.80	-0.77	-0.68	-0.64	-0.50
AUD	-0.18	0.02	-0.15	0.32	0.20

Economic Events

Date	Country	Event	Actual	Forecast	Previous
2-Jul-20	USD	Non-Farm Employment Change	4800K	3037K	2699K
2-Jul-20	USD	Unemployment Rate	11.1%	12.4%	13.3%
3-Jul-20	GBP	Final Services PMI	47.1	47.0	47.0
6-Jul-20	USD	ISM Non-Manufacturing PMI	57.1	50	45.4
7-Jul-20	AUD	Cash Rate	0.25%	0.25%	0.25%
7-Jul-20	AUD	RBA Rate Statement			
8-Jul-20	EUR	EU Economic Forecasts			
9-Jul-20	USD	Unemployment Claims			
10-Jul-20	USD	Core PPI m/m		0.1%	0.1%
10-Jul-20	CAD	Unemployment Rate		12.5%	13.7%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.15	0.16	0.30	0.65	1.38
Germany	-0.58	-0.69	-0.68	-0.44	-0.01
United Kingdom	-0.03	-0.09	-0.04	0.18	0.63
Japan	-0.17	-0.14	-0.11	0.02	0.58

Commodities

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	42.21	0.88	Dow Jones	25,890.18	(1.51)
Brent	42.93	(0.35)	Nikkei 225	22,523.55	(0.40)
West Texas	40.45	(0.42)	S&P 500	3,145.32	(1.08)
Gold	1,806.40	(0.19)	KuwaitSE	5,153.12	0.15

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