

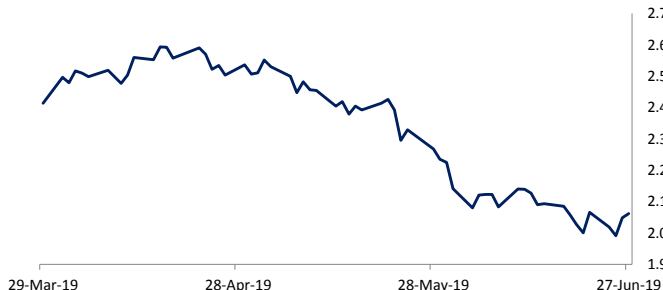
#### Highlights in the Foreign Exchange Market:

- US durable goods orders fell for a second straight month in May, adding to fears that the economy may be losing momentum. Items such as cars, appliances, and aircrafts - which are meant to last three years or more - fell 1.3% last month to \$243.4bn from April. Investors have been closely watching US economic data following high bets that the Federal Reserve will cut interest rates this year. The latest batch of disappointing readings on housing, manufacturing, retail sales, and consumer confidence have heightened expectations that the strength seen in the first quarter was driven by exports and a build-up in inventories. Seemingly, manufacturers have been cutting back on factory activity as the trade war with China drags on. A meeting between the two presidents of US and China is set on Saturday, while few expect a substantive agreement to end almost a year of trade tensions.
- Following the latest batch of levies, Iran has rejected talks with Washington. Foreign Minister Mohammad Javad Zarif said a plan to sanction him illustrates how the White House's claims on wanting negotiations are false. Iran is set to breach the 2015 nuclear deal for the first time today.
- Oil prices have added to recent gains after US data showed domestic stockpiles last week shrank more than expected. Weekly crude exports rose to their highest level on record at 3.77m barrels a day, while exports of crude and refined products combined were at an all-time high. The West Texas Intermediate was up around 3% to \$59.59 a barrel, while Brent rose 2.3% to \$66.54 a barrel.
- US 10-year Treasury yields pushed back above the 2% level to 2.0503% and the two-year yield rose to 1.7810. Gold retreated off of its six-year high, though is still up 8% this month amid high demand from investors seeking protection amidst global economic uncertainty.

**Brent Crude**  
3-Month Performance



**US 10 Year Treasury Yield**  
3-Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1250	1.1300	<b>1.1350</b>	1.1400	1.1455
GBP	1.2575	1.2630	<b>1.2679</b>	1.2730	1.2785
JPY	107.05	107.55	<b>108.05</b>	108.55	109.05
CHF	0.9705	0.9755	<b>0.9804</b>	0.9855	0.9900

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1368	(1.03)	EUR/GBP	0.8958	(0.31)
GBP/USD	1.2688	(0.66)	GBP/JPY	136.75	(2.14)
USD/JPY	107.7700	(1.94)	EUR/JPY	122.52	(2.77)
USD/CHF	0.9780	(0.06)	EUR/CHF	1.1116	(1.07)

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1390 level during Wednesday's trading session and currently trading at 1.1350 EUR/USD Resistance is at (1.1400-1.1455) any break above would take the pair up to 1.1585. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.2707 level during Wednesday's trading session and currently trading at 1.2679 GBP/USD Resistance is at (1.2730-1.2785) any break above would take the pair up to 1.2940. Short term outlook is Bullish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.13	2.44	2.69	2.88	3.13
USD	2.39	2.40	2.33	2.20	2.18
EUR	-0.45	-0.42	-0.39	-0.37	-0.29
GBP	0.69	0.72	0.77	0.86	0.95
CHF	-0.88	-0.82	-0.73	-0.69	-0.59
AUD	1.20	1.19	1.23	1.33	1.31

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
24-Jun-19	EUR	German Ifo Business Climate	97.4	97.4	97.9
25-Jun-19	ALL	Opec Meetings			
25-Jun-19	USD	CB Consumer Confidence	121.5	132	134.1
25-Jun-19	USD	Fed Chair Powell Speaks			
26-Jun-19	GBP	Inflation Report Hearings			
26-Jun-19	USD	Core Durable Goods	0.3%	0.1%	0.0%
27-Jun-19	USD	Final GDP q/q		3.1%	3.1%
28-Jun-19	ALL	G20 Meetings			
28-Jun-19	GBP	Final GDP q/q		0.5%	0.5%
28-Jun-19	USD	Core PCE Price Index		0.2%	0.2%

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.93	1.79	1.82	2.06	2.57
Germany	-0.68	-0.74	-0.64	-0.30	0.28
United Kingdom	0.66	0.58	0.62	0.82	1.44
Japan	-0.21	-0.22	-0.25	-0.15	0.38

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	65.62	0.52	Dow Jones	26,536.82	(0.04)
Brent	66.26	(0.35)	Nikkei 225	21,282.80	0.93
West Texas	59.14	(0.40)	S&P 500	2,913.78	(0.12)
Gold	1,404.13	(0.30)	KuwaitSE	5,809.13	(0.47)

#### Global Indices

All information has been sourced from Reuters.

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