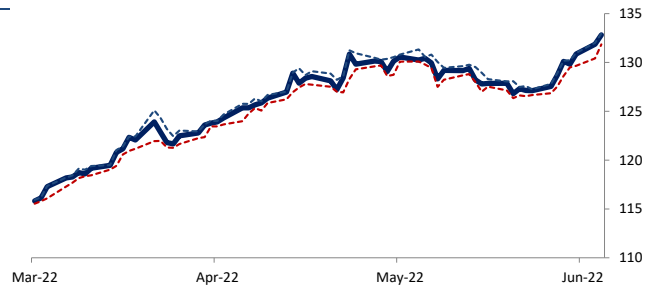


Highlights in the Foreign Exchange Market:

- Asian equities opened today's trading session with mixed performances as investors nervously await US inflation figures set to be released later this week on Friday. The aggressive tightening path by central banks have rattled investors and their risk appetite. Treasury yields continued to soar and the dollar's differential upper hand fueled the greenback's strength and sent the Japanese yen to a 20-year low against the dollar as it touched 132.92 today.
- In Australia, the Reserve Bank of Australia hiked its benchmark cash rate by 50 basis points to 0.85%, whereas markets were expecting a hike of 25 basis points only. The aussie hit a high of 0.7245 after the decision before retreating to 0.7180 levels. The Australian equity market declined by 1.5% as a result of the higher than expected hike by the central bank.
- In the UK, Prime Minister Boris Johnson survived a no confidence vote motion with 211 Tory MPs voting for him and 148 against him. The rebellion was bigger than the one suffered by predecessor Theresa May, who was ousted as premier six months later after failing to unite the party over leaving the European Union.

USD/JPY
3-Month Performance



AUD/USD
3-Month Performance

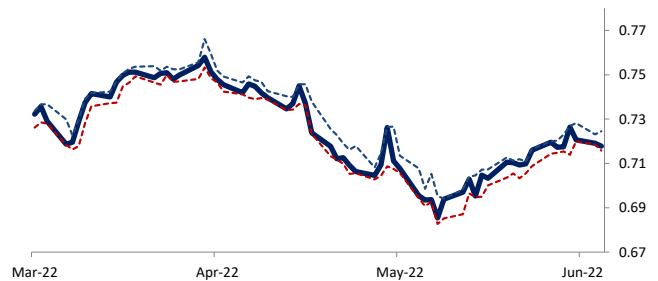


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0600	1.0640	1.0685	1.0780	1.0840
GBP	1.2334	1.2456	1.2500	1.2650	1.2772
JPY	131.00	131.85	132.72	133.57	134.00
CHF	0.9555	0.9660	0.9713	0.9751	0.9880

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.0694	-6.10	EUR/GBP	0.8535	1.98	
GBP/USD	1.2530	-7.91	GBP/JPY	165.24	6.57	
USD/JPY	131.8700	5.44	EUR/JPY	141.05	8.82	
USD/CHF	0.9704	6.64	EUR/CHF	1.0383	0.15	

Brief Technical Commentary

EUR / USD: EUR steady at 1.07 figure after trying to break the 1.0786 resistance but retraced. EUR seems to have reached its top for the past several days as its not breaking the 50 MA on the daily chart. Expectation to a lower trend with 1.0640 and 1.06 support levels to be tested.

GBP / USD: Cable traded close to the 1.25 area for some time as volatile GBP could not break the 1.2650 resistance. US dollar seems to start taking position as a bearish trend is forecasted to 1.2450 and 1.24 support level. Any bounce upwards might test the 1.27.

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	1.31	1.63	1.88	2.13	2.44
USD	0.78	1.16	1.48	1.88	2.45
EUR	-0.57	-0.54	-0.33	-0.01	0.49
GBP	0.94	1.14	1.34	1.66	2.16

Economic Events

Date	Country	Event	Actual	Forecast	Previous
03-Jun-22	USD	Average Hourly Earnings m/m	0.3%	0.4%	0.75%
03-Jun-22	USD	Non-Farm Employment Change	390K	325K	436K
03-Jun-22	USD	Unemployment Rate	3.6%	3.5%	3.6%
06-Jun-22	CNY	Caixin Services PMI	41.4	46.1	36.2
07-Jun-22	AUD	Cash Rate & RBA Statement	0.85%	0.60%	0.35%
07-Jun-22	EUR	German Factory Orders m/m		0.4%	-4.7%
08-Jun-22	EUR	German Industrial Production m/m		1.3%	-3.9%
09-Jun-22	EUR	Main Refinancing Rate & Policy Statement		0.00%	0.00%
10-Jun-22	USD	CPI m/m		0.7%	0.3%
10-Jun-22	USD	Core CPI m/m		0.5%	0.6%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.14	2.75	3.05	3.05	3.19
Germany	0.08	0.66	1.08	1.34	1.57
United Kingdom	1.67	1.75	1.86	2.22	2.47
Japan	-0.10	-0.07	-0.01	0.24	1.05

Commodities

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	119.61	0.19	Dow Jones	32,915.78	0.05
Brent	120.32	0.68	Nikkei 225	28,011.88	0.34
West Texas	119.37	0.50	S&P 500	4,121.43	0.31
Gold	1,840.24	(0.07)	KuwaitSE	7,674.42	(0.01)

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