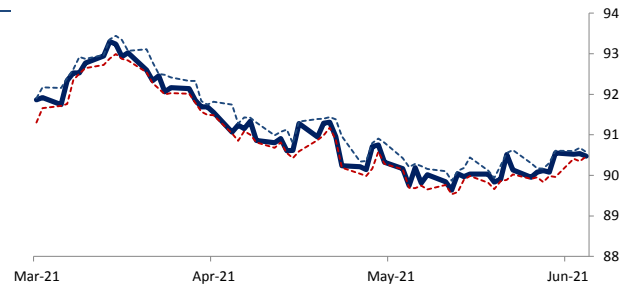


Highlights in the Foreign Exchange Market:

- In the United States, the producer price index (PPI) latest release illustrated a gain in prices paid by producers, which might force companies to increase prices on consumers. The PPI has gained 0.8% in May following a 0.6% increase in April. The main driver to the increase of production costs comes from increased material costs and labor expenses. Additionally, increased demand has depleted inventories combined with transport bottlenecks, which influenced the prices to increase. The Fed reiterated its view that price pressures are transitory however analysts forecast a sustained rise in inflation.
- It is worth mentioning, that later today the Fed will meet in its monthly open market committee, and any change in the Fed's recent rhetoric could set the tone for the US dollar this month. The Fed has continuously avoided talks of tapering and has reassured that prices will be transitory. However, market participants are expecting policy makers to begin mentioning tapering in their comments, amid strong signs of a recovering economy.
- Shifting to commodities, oil has witnessed a strong gain as Brent crude is being traded in the \$75 dollar range. Additionally, the West Texas Intermediate has increased to its highest levels since October 2018. Global demand for crude has increased as economies reopen amid Covid-19 vaccinations. This is in line with OPEC+ expectations and illustrates their strong move to maintain a steady output.

US Dollar Index
3-Month Performance



Brent Crude
3-Month Performance

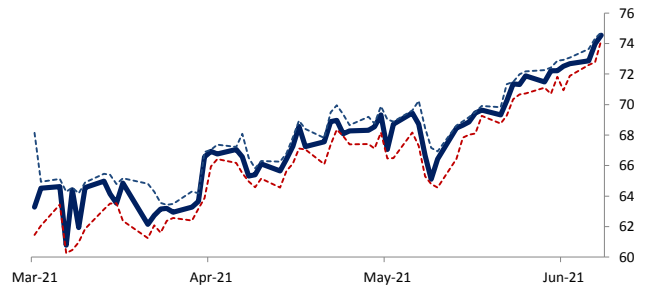


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2025	1.2075	1.2128	1.2175	1.2225
GBP	1.3990	1.4035	1.4089	1.4140	1.4190
JPY	109.05	109.55	110.06	110.55	111.05
CHF	0.8890	0.8940	0.8987	0.9035	0.9085

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.2124	(0.69)	EUR/GBP	0.8608	(3.88)	
GBP/USD	1.4080	3.25	GBP/JPY	155.03	10.59	
USD/JPY	110.0700	6.65	EUR/JPY	133.46	5.16	
USD/CHF	0.8979	1.48	EUR/CHF	1.0891	0.81	

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.2100 level during Tuesday's trading session and currently trading at 1.2128. EUR/USD Resistance levels are at (1.2175-1.2225) any break above would take the pair up to 1.2420. Short term outlook is Bullish.

GBP/USD: The pair moved down to the 1.4033 level during Tuesday's trading session and currently trading at 1.4089. GBP/USD Resistance levels are at (1.4140-1.4190) any break above would take the pair up to 1.4270. 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	0.07	0.07	0.12	0.15	0.24
EUR	-0.58	-0.58	-0.55	-0.53	-0.49
GBP	0.04	0.05	0.08	0.11	0.17
CHF	-0.82	-0.80	-0.75	-0.71	-0.59
AUD	-0.10	-0.13	-0.28	0.01	-0.09

Economic Events

Date	Country	Event	Actual	Forecast	Previous
10-Jun-21	USD	CPI m/m	0.6%	0.4%	0.8%
15-Jun-21	GBP	BOE Gov Bailey Speaks			
15-Jun-21	USD	PPI m/m	0.8%	0.5%	0.6%
15-Jun-21	USD	Retail Sales m/m	-1.3%	-0.6%	0.0%
15-Jun-21	USD	Industrial Production m/m	0.8%	0.6%	0.7%
16-Jun-21	GBP	CPI y/y		1.8%	1.5%
16-Jun-21	CAD	CPI m/m		0.4%	0.5%
16-Jun-21	USD	FOMC Policy Meeting			
17-Jun-21	AUD	Unemployment Rate		5.5%	5.5%
18-Jun-21	JPY	Monetary Policy Statement			

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.06	0.17	0.78	1.49	2.19
Germany	-0.68	-0.68	-0.61	-0.24	0.31
United Kingdom	0.00	0.07	0.32	0.75	1.27
Japan	-0.13	-0.13	-0.11	0.04	0.68

Commodities

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	73.05	1.08	Dow Jones	34,299.33	(0.27)
Brent	74.49	0.68	Nikkei 225	29,294.42	(0.50)
West Texas	72.56	0.61	S&P 500	4,246.59	(0.20)
Gold	1,861.20	0.26	KuwaitSE	6,384.23	0.12

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