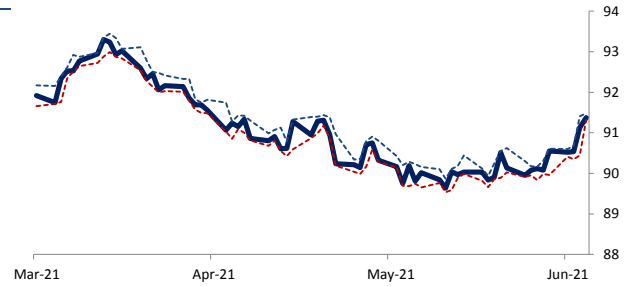


Highlights in the Foreign Exchange Market:

- In the Federal open market committee (FOMC), Fed Chair Powell stated that this is the “talking-about-talking-about meeting” in regards to taper talks and that is amid optimism in the labor market and the increased concerns of rising inflation. The Fed forecasts two interest-rate increases by the end of 2023, which is sooner than expected. In terms of monetary policy, the Fed held the benchmark policy rate at 0 to 0.25% and it will maintain its monthly bond-buying. In addition, Powell stated that as countries reopen there will be increased demand at a faster rate than supply can meet, therefore higher inflation is expected.
- The dollar gained and 10-year treasury yields increased as well following the FOMC. However, the equities market saw a decline. The US dollar index rose around 0.26% and is currently trading at 91.365. The Dow Jones has witnessed a drop of around 0.77%. Similarly, the S&P 500 and tech-heavy NASDAQ have dropped around 0.54 % and 0.24%, respectively.
- In the UK, the annual consumer price index rose by 2.1% from the previous year. Moreover, the core figure jumped to 2%, the most since August 2018. Therefore, this might ignite fears of earlier interest rate rises by the BOE.

US Dollar Index
3-Month Performance



S&P 500
3-Month Performance

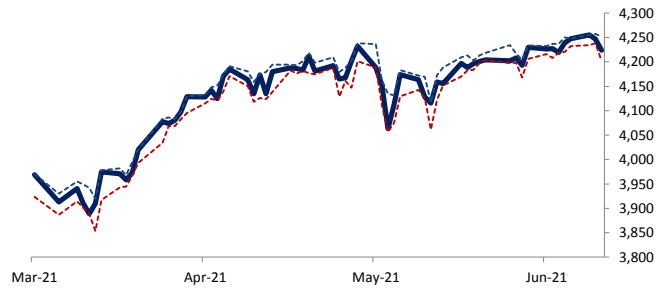


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1895	1.1945	1.1994	1.2045	1.2095
GBP	1.3895	1.3945	1.3996	1.4050	1.4100
JPY	109.65	110.15	110.66	111.15	111.70
CHF	0.8985	0.9035	0.9085	0.9135	0.9185

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.1994	(1.88)	EUR/GBP	0.8574	(4.14)	
GBP/USD	1.3987	2.28	GBP/JPY	154.85	0.21	
USD/JPY	110.6900	7.30	EUR/JPY	132.79	4.53	
USD/CHF	0.9085	2.71	EUR/CHF	1.0896	0.84	

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.1993 level during Wednesday's trading session and currently trading at 1.1994. EUR/USD Support levels are at (1.1895-1.1945) any break below would take the pair down to 1.1715. Short term outlook is Bearish.

GBP/USD: The pair moved down to the 1.3981 level during Wednesday's trading session and currently trading at 1.3996. GBP/USD Support levels are at (1.3895-1.3945) any break below would take the pair down to 1.3675. Short term outlook is Bearish.

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	0.06	0.08	0.12	0.15	0.23
EUR	-0.58	-0.58	-0.55	-0.53	-0.49
GBP	0.04	0.06	0.08	0.11	0.17
CHF	-0.82	-0.80	-0.76	-0.71	-0.59
AUD	-0.20	-0.12	-0.26	-0.12	-0.07

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	2.1%	1.8%	1.5%
16-Jun-21	CAD	CPI m/m	0.5%	0.4%	0.5%
16-Jun-21	USD	FOMC Policy Meeting			
17-Jun-21	AUD	Unemployment Rate	5.1%	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	0.20	0.89	1.57	2.19
Germany	-0.68	-0.69	-0.61	-0.21	0.33
United Kingdom	0.03	0.06	0.31	0.74	1.25
Japan	-0.13	-0.13	-0.10	0.06	0.68

Commodities

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	72.64	(0.36)	Dow Jones	34,033.67	(0.77)
Brent	74.18	(0.28)	Nikkei 225	28,988.08	(1.03)
West Texas	71.97	(0.25)	S&P 500	4,223.70	(0.54)
Gold	1,820.80	(2.18)	KuwaitSE	6,381.01	0.07

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