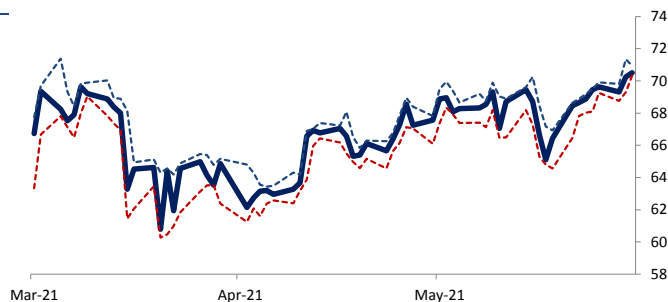


Highlights in the Foreign Exchange Market:

- US Federal Reserve member Lael Brainard joined a conference yesterday where she stated that "growth this year is expected to be the strongest in decades as the economy bounces back from the depressed level associated with the pandemic". With inflation near the 2% mark and employment on the rise, investors will be watching closely as to how long the Federal Reserve will stick to its current monetary policy plan.
- In Germany, the final manufacturing PMI was released at 64, slightly lower than the 64.4 expected though still in expansion territory. The data represents a solid rebound in Europe's largest economy and lead to a slight gain in EUR/USD. On the other hand, the United States manufacturing PMI came in better than expected at 61.2 versus the 60.8 expected.
- Moving to commodities, OPEC+ held a meeting and the forecasts were in line with the analysis derived from the meeting. The meeting suggested that oil inventories will fall dramatically, however the Joint Ministerial Monitoring Committee (JMMC) recommend an increase of output in July. Meanwhile, talks to revive Iran's 2015 nuclear deal have been delayed for now, with a deal not expected until August. Oil rose for a second month following the meeting and the price of Brent crude is at \$70.83 a barrel.

Brent Crude
3-Month Performance



US Dollar Index
3-Month Performance

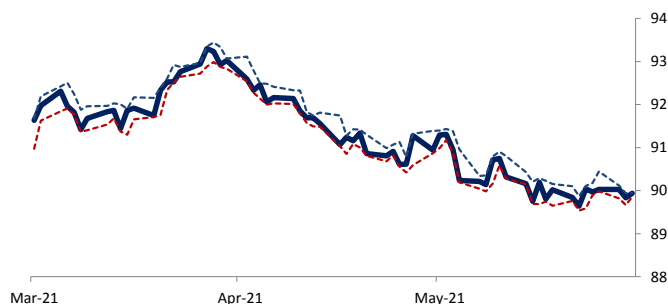


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2120	1.2170	1.2218	1.2270	1.2320
GBP	1.4055	1.4105	1.4154	1.4205	1.4255
JPY	108.75	109.25	109.70	110.20	110.70
CHF	0.8870	0.8925	0.8975	0.9025	0.9075

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.2211	0.03	EUR/GBP	0.8630	(3.45)
GBP/USD	1.4146	3.53	GBP/JPY	154.89	10.50
USD/JPY	109.4500	6.29	EUR/JPY	133.73	5.58
USD/CHF	0.8968	1.38	EUR/CHF	1.0961	1.45

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.2254 level during Tuesday's trading session and currently trading at 1.2218. EUR/USD Resistance levels are at (1.2270-1.2320) any break above would take the pair up to 1.2420. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.4247 level during Tuesday's trading session and currently trading at 1.4154. GBP/USD Resistance levels are at (1.4205-1.4255) any break above would take the pair up to 1.4375. 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	0.06	0.09	0.13	0.17	0.25
EUR	-0.58	-0.58	-0.54	-0.52	-0.49
GBP	0.04	0.05	0.08	0.11	0.16
CHF	-0.83	-0.80	-0.74	-0.70	-0.59
AUD	-0.12	-0.15	-0.13	0.05	0.02

Economic Events

Date	Country	Event	Actual	Forecast	Previous
1-Jun-21	EUR	German Final Manufacturing PMI	64.4	64	64
1-Jun-21	CAD	GDP m/m	1.10%	1.0%	0.40%
1-Jun-21	USD	ISM Manufacturing PMI	61.2	60.8	60.7
1-Jun-21	GBP	BOE Gov Bailey Speaks			
2-Jun-21	AUD	GDP q/q	1.8%	1.5%	3.2%
3-Jun-21	USD	ISM Services PMI		63	62.7
4-Jun-21	EUR	ECB President Lagarde Speaks			
4-Jun-21	USD	Fed Chair Powell Speaks			
4-Jun-21	CAD	Unemployment Rate		8.20%	8.10%
4-Jun-21	USD	Unemployment Rate		5.90%	6.10%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.03	0.15	0.81	1.61	2.29
Germany	-0.66	-0.67	-0.57	-0.18	0.37
United Kingdom	-0.01	0.06	0.35	0.83	1.34
Japan	-0.13	-0.13	-0.10	0.07	0.68

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	69.07	(0.29)	Dow Jones	34,575.31	0.13
Brent	69.82	0.03	Nikkei 225	28,917.49	0.36
West Texas	67.75	0.15	S&P 500	4,202.04	(0.05)
Gold	1,900.21	0.04	KuwaitSE	6,220.20	0.15

Global Indices

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