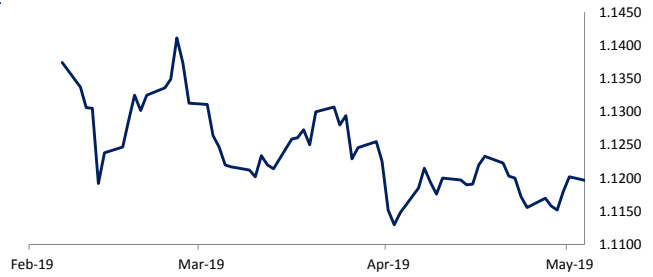


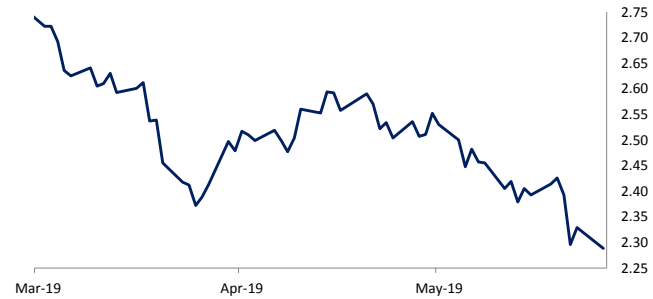
#### Highlights in the Foreign Exchange Market:

- On a state visit to Japan on Monday, Trump claimed the US is not ready to make a trade deal with China. The US President claimed businesses were now leaving China for countries without tariffs though also ended his statement on a high note expressing assurance that the world's biggest economies would eventually reach an agreement. Trump's declaration had minimal effects on the markets. Shares climbed in Asia following low volumes on Monday due to the Memorial Day holiday in the US and UK. The Japanese yen was little changed at 109.52 per US dollar, while the offshore yuan was down 0.1% at 6.9185. Meanwhile, US 10-year yields approached their lowest levels since October 2017 at around 2.30% as investors flock to safe-haven assets.
- The dollar rose slightly against its majors coming out of the brief holiday and after the European Union parliamentary election results showed Pro-European parties retained a firm grip on the 28-member block. Eurosceptic opponents saw strong gains in Britain, France and Poland though. The next step now is selection of new EU institution leaders including the ECB.
- Two Euro zone officials commented yesterday that the European Commission is likely to start disciplinary steps against Italy on June 5 over the country's rising debt and deficit levels, which break European Union rules. Under the rules called the "Stability and Growth Pact" Italy must reduce its structural deficit by 0.6% of output until it reaches balance or surplus. The compromise struck late last year, which the Commission called "borderline" and "not ideal," allowed Italy to keep its structural deficit and debt unchanged.

EUR/USD  
3-Month Performance



10yr Treasury Yield  
3-Month Performance



#### Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1085	1.1135	1.1185	1.1235	1.1290
GBP	1.2575	1.2625	1.2675	1.2730	1.2780
JPY	108.30	108.85	109.35	109.85	110.35
CHF	0.9930	0.9975	1.0041	1.0090	1.0140

#### Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1196	0.00	EUR/GBP	0.8830	(1.63)
GBP/USD	1.2677	0.00	GBP/JPY	138.81	(1.21)
USD/JPY	109.5000	(0.86)	EUR/JPY	122.57	(3.11)
USD/CHF	1.0037	2.27	EUR/CHF	1.1232	(0.18)

#### Major Crosses

#### Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1215 level during Monday's trading session and currently trading at 1.1185 EUR/USD. Resistance is at (1.1235-1.1290) any break above would take the pair up to 1.1375. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.2755 level during Monday's trading session and currently trading at 1.2675 GBP/USD. Resistance is at (1.2730-1.2780) any break above would take the pair up to 1.2860. Short term outlook is Bullish.

#### Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	2.19	2.50	2.69	2.94	3.13
USD	2.40	2.43	2.52	2.55	2.62
EUR	-0.45	-0.42	-0.36	-0.32	-0.22
GBP	0.70	0.73	0.80	0.89	1.02
CHF	-0.82	-0.79	-0.71	-0.66	-0.52
AUD	1.60	1.25	1.44	1.47	1.42

#### Economic Events

Date	Country	Event	Actual	Forecast	Previous
26-May-19	EUR	European Parliamentary Elections			
26-May-19	JPY	BOJ Gov Kuroda Speaks			
28-May-19	USD	CB Consumer Confidence		130.1	129.2
29-May-19	CAD	Bank of Canada Meeting			
30-May-19	USD	Preliminary GDP q/q		3.1%	3.2%
31-May-19	USD	Treasury Currency Report			
31-May-19	CNY	Manufacturing PMI		49.9	50.1
31-May-19	EUR	German Preliminary CPI		0.3%	1.0%
31-May-19	USD	Core PCE Price Ir m/m		0.2%	0.0%
31-May-19	CAD	GDP m/m			-0.1%

#### Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.30	2.15	2.09	2.28	2.71
Germany	-0.61	-0.67	-0.55	-0.16	0.49
United Kingdom	0.62	0.59	0.67	0.92	1.49
Japan	-0.17	-0.17	-0.18	-0.08	0.48

#### Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	69.23	1.54	Dow Jones	25,585.69	0.37
Brent	69.94	(0.17)	Nikkei 225	21,260.14	0.37
West Texas	58.94	(0.19)	S&P 500	2,826.06	0.14
Gold	1,283.10	(0.13)	KuwaitSE	5,650.45	0.66

#### Global Indices

All information has been sourced from Reuters.

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For further information or discussion, please contact the Treasury Services Desk on TSD\_LIST@NBK.COM or +965 2221 6603 (TELEX : 46811 - FAX +965 2241 9720).