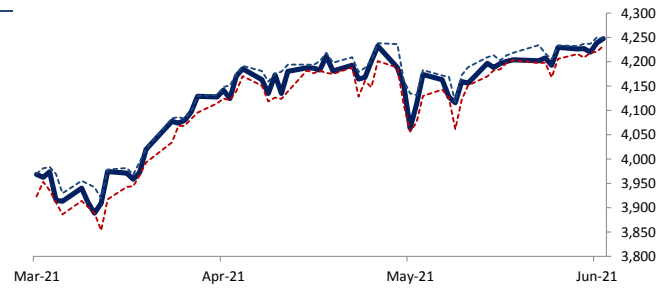


Highlights in the Foreign Exchange Market:

- In the United States, the release of the CPI illustrates a 5% rise of consumer prices y/y, which is the sharpest increase since August 2008. Although, the figures are alarming yet most of the CPI data was influenced by a surge in prices from businesses that were previously closed and need to recover. In addition, these figures are in comparison with the previous year where the base effects were extremely low. The core CPI is at a three decade high at 3.8%, however these prices could be spiked by the supply chain disruptions and an abundance of stimulus in the hands of the people. The Federal Reserve maintains its comments that this inflation is transitory from a shutdown economy to a rebounding economy. Additionally, the Fed predicts that this rise in inflation will be temporary and will balance out by the end of 2021. Although, the Fed's projections might be appropriate for the short run, however there could be a long term threat from these inflation figures.
- Shifting to equities, global stocks held their ground despite the alarming inflation figures. The tech-heavy NASDAQ saw a weekly rise of around 3.5% with the tech companies performing well. Additionally, the S&P 500 and Dow Jones Industrial witnessed a rise of around 0.19% and 0.04%, respectively. In terms of the debt market, the 30-year bond auction was last week and the yield was at 2.17%
- Moving to commodities, gold witnessed a sharp drop following the inflation reports at around 0.89% and is being traded at the value of \$1879.60 an ounce. On the other hand, Brent and West Texas crude is within the range of \$70 a barrel despite the alarming inflation figures. This indicates the strong demand for crude that was forecasted by OPEC+ and that is predicted to continue in July.

S&P 500
3-Month Performance



Gold
3-Month Performance

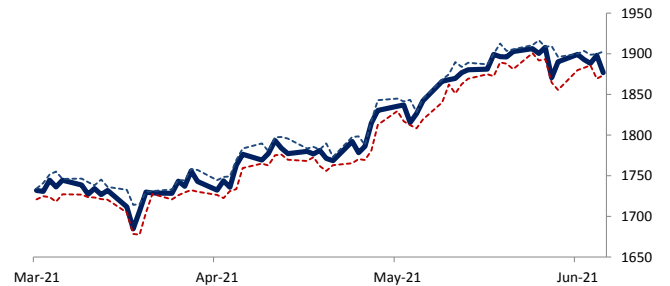


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1910	1.2010	1.2106	1.2205	1.2310
GBP	1.3910	1.4010	1.4106	1.4210	1.4305
JPY	107.70	108.65	109.65	110.70	111.65
CHF	0.8780	0.8875	0.8979	0.9080	0.9175

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.2106	(0.88)	EUR/GBP	0.8582	(3.97)	
GBP/USD	1.4106	3.17	GBP/JPY	154.69	10.12	
USD/JPY	109.6500	6.28	EUR/JPY	132.79	4.62	
USD/CHF	0.8979	1.45	EUR/CHF	1.0869	0.57	

Brief Technical Commentary

EUR/USD: The pair moved down to the 1.2091 level during Friday's trading session and closed for the week at 1.2106. EUR/USD Resistance levels are at (1.2205-1.2310) any break above would take the pair up to 1.2420. Short term outlook is Bullish.

GBP/USD: The pair moved down to the 1.4093 level during Friday's trading session and closed for the week 1.4106. GBP/USD Resistance levels are at (1.4210-1.4305) any break above would take the pair up to 1.4370. 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	0.07	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	-0.09	-0.20	-0.07	-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		0.5%	0.6%
15-Jun-21	USD	Retail Sales m/m		-0.6%	0.0%
15-Jun-21	USD	Industrial Production m/m		0.6%	0.7%
15-Jun-21	GBP	CPI y/y		1.8%	1.5%
16-Jun-21	CAD	CPI m/m			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	0.04	0.15	0.74	1.45	2.14
Germany	-0.70	-0.70	-0.64	-0.28	0.28
United Kingdom	-0.01	0.03	0.28	0.70	1.24
Japan	-0.13	-0.13	-0.13	0.03	0.65

Commodities

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	71.50	0.00	Dow Jones	34,479.60	0.04
Brent	72.69	0.23	Nikkei 225	28,948.73	(0.03)
West Texas	70.91	0.88	S&P 500	4,247.44	0.19
Gold	1,879.60	(0.89)	KuwaitSE	6,326.34	0.33

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