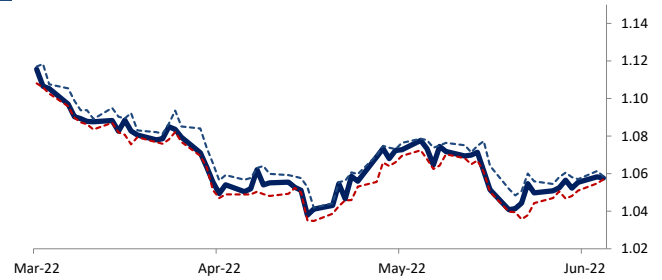


Highlights in the Foreign Exchange Market:

- In the US, the latest data release suggested business investment remains firm even in the face of rising interest rates and mounting concerns about the economy. Orders placed with US factories for durable goods rose more than expected in May. Bookings for durable goods, items meant to last at least three years, increased 0.7% in May after a 0.4% advance a month earlier and core capital goods orders, a proxy for investment in equipment (excludes aircraft and military hardware), also rose 0.7% after a 0.3% gain a month earlier. The data provoked worries that the Fed will have to be more aggressive in their rate hikes in order to tame inflation, sending stocks lower and US Treasury yields higher.
- Recession worries have kept the dollar firm despite it losing ground against some of its peers. The euro rose above 1.0575 ahead of anticipated inflation data out this week, which will shape moves by the European Central Bank (ECB). The sterling held in the 1.2270 range. The yen tanked back to 135.
- Oil prices rose as threats to global output risked tightening the market further. In addition, the ongoing discussion of the price cap on Russian crude at the G7 meetings and news of potential oil production cuts from Libya and Ecuador have added to the uncertainty. OPEC+ members will be meeting this week to discuss supply. WTI traded above \$110 a barrel while Brent traded above \$116 a barrel.

EUR/USD
3-Month Performance



Brent Crude
3-Month Performance

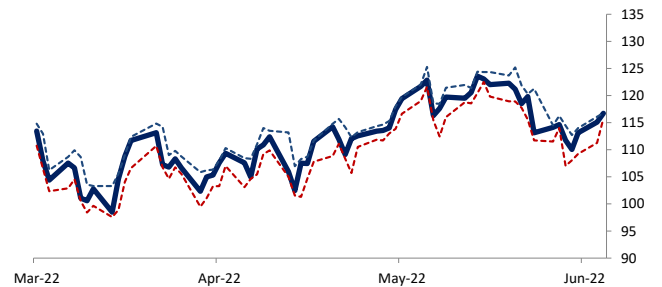


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0460	1.0510	1.0571	1.0630	1.0690
GBP	1.2160	1.2215	1.2272	1.2335	1.2405
JPY	134.20	134.70	135.31	135.85	136.35
CHF	0.9460	0.9520	0.9564	0.9630	0.9680

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.0583	(6.98)	EUR/GBP	0.8626	2.60	
GBP/USD	1.2264	(9.32)	GBP/JPY	166.12	6.90	
USD/JPY	135.4300	7.61	EUR/JPY	143.35	9.81	
USD/CHF	0.9558	(4.83)	EUR/CHF	1.0121	(2.47)	

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.0614 level during Monday's trading session and currently trading at 1.0571. EUR/USD Supports are at (1.0510-1.0460) any break below would take the pair down to 1.0410. Short term outlook is Bearish.

GBP/USD: The pair moved up to the 1.2332 level during Monday's trading session and currently trading at 1.2272. GBP/USD Supports are at (1.2215-1.2160) any break below would take the pair down to 1.2090. Short term outlook is Bearish.

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	1.50	1.81	2.13	2.44	2.75
USD	1.46	1.52	2.03	2.55	3.03
EUR	-0.57	-0.55	-0.22	0.22	0.98
GBP	1.19	1.19	1.53	1.98	2.53

Economic Events

Date	Country	Event	Actual	Forecast	Previous
27-Jun-22	ALL	G7 Meetings			
27-Jun-22	USD	Core Durable Goods Orders m/m	0.7%	0.4%	0.4%
27-Jun-22	USD	Durable Goods Orders m/m	0.7%	0.1%	0.5%
28-Jun-22	USD	CB Consumer Confidence		100.0	106.4
29-Jun-22	EUR	German Prelim CPI m/m		0.4%	0.9%
29-Jun-22	EUR	ECB President Lagarde Speaks			
29-Jun-22	GBP	BoE Governor Bailey Speaks			
29-Jun-22	USD	Fed Chair Powell Speaks			
30-Jun-22	USD	Core PCE Price Index m/m		0.4%	0.3%
1-Jul-22	USD	ISM Manufacturing PMI		54.6	56.1

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	2.76	3.08	3.23	3.18	3.29
Germany	0.49	0.88	1.28	1.53	1.73
United Kingdom	1.95	1.98	2.02	2.38	2.65
Japan	-0.10	-0.06	0.04	0.23	1.29

Commodities

Index	Last Price	% Change	Global Indices	Index	Last Price	% Change
Kuwait Oil	116.95	2.86	Dow Jones	31,438.26	(0.20)	
Brent	116.66	1.36	Nikkei 225	26,905.66	0.13	
West Texas	110.90	1.20	S&P 500	3,900.11	(0.30)	
Gold	1,825.63	0.13	KuwaitSE	7,331.75	0.04	

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