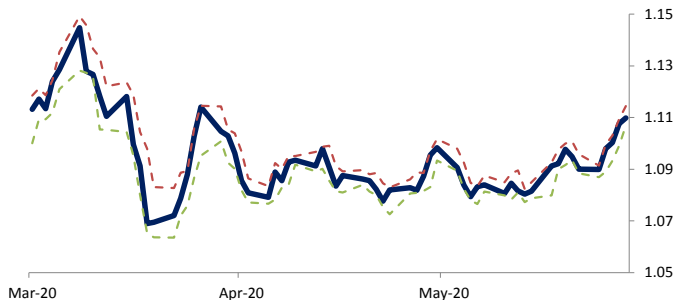


Highlights in the Foreign Exchange Market:

- U.S. President Donald Trump said on Friday he was directing his administration to begin the process of eliminating special treatment for Hong Kong in response to China plans to impose new security legislation in the territory. The result would be the imposition of tariffs and travel restrictions on the territory. The full extent of the changes are yet to be revealed.
- The dollar edged lower against the euro on Friday, as the common currency continued to enjoy a boost from the European Union's recently announced plan to prop up the bloc's coronavirus-hit economies with a 750 billion-euro (\$828 billion) recovery fund. The greenback was little moved after U.S. President Donald Trump's statement on Hong Kong. Investors were likely relieved that the Trump's attack was not directed towards the Chinese mainland in the form of new tariffs or a pull back of the Phase 1 agreement between the U.S. and China
- On that note, oil prices soared on Friday, with U.S. futures closing out May with record monthly gains, on hopes that the U.S.-China trade deal would remain intact and on falling crude production. Both benchmarks saw steep monthly rises due to falling global production and expectations for demand growth as parts of the United States, including New York City, and other countries move to reopen after coronavirus-related lockdowns.
- China's factory activity rose for a third straight month in May as companies got back to business after strict measures to contain the coronavirus, but worldwide lockdowns and weak demand are likely to weigh on the economy's recovery. The official manufacturing Purchasing Manager's Index eased to 50.6 in May from 50.8 in April but remained above the 50-point mark that separates growth from contraction on a monthly basis.

EUR/USD
3-Month Performance



Brent Crude
3-Month Performance

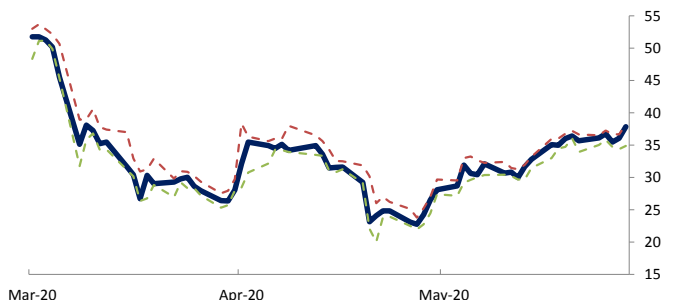


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0895	1.0990	1.1098	1.1195	1.1295
GBP	1.2155	1.2240	1.2341	1.2440	1.2540
JPY	105.80	106.75	107.77	108.80	109.75
CHF	0.9410	0.9515	0.9612	0.9715	0.9810

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1098	(1.00)	EUR/GBP	0.8991	6.35
GBP/USD	1.2344	(6.92)	GBP/JPY	133.07	(6.81)
USD/JPY	107.7700	(1.00)	EUR/JPY	119.67	(1.87)
USD/CHF	0.9612	(0.68)	EUR/CHF	1.0673	(1.85)

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1144 level during Friday's trading session and closed for the week at 1.1098 EUR/USD Resistance is at (1.1145-1.1195) any break above would take the pair up to 1.1295. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.2393 level during Friday's trading session and closed for the week at 1.2341 GBP/USD Resistance is at (1.2440-1.2470) any break above would take the pair up to 1.2650. Short term outlook is Bullish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	1.25	1.50	1.75	1.94	2.19
USD	0.09	0.18	0.34	0.51	0.67
EUR	-0.52	-0.47	-0.35	-0.20	-0.12
GBP	0.07	0.09	0.23	0.38	0.56
CHF	-0.80	-0.76	-0.65	-0.60	-0.48
AUD	0.04	0.18	0.15	0.35	0.55

Economic Events

Date	Country	Event	Actual	Forecast	Previous
31-May-20	CNY	Manufacturing PMI	50.6	51.1	50.8
31-May-20	CNY	Non-Manufacturing PMI	53.6	53.5	53.2
1-Jun-20	USD	ISM Manufacturing PMI		43.5	41.5
2-Jun-20	AUD	RBA Rate Statement			
3-Jun-20	GBP	Final Services PMI		27.9	27.8
3-Jun-20	CAD	BoC Rate Statement			
4-Jun-20	EUR	Monetary Policy Statement			
5-Jun-20	USD	Average Hourly Earnings		1.0%	4.7%
5-Jun-20	USD	Non-Farm Employment Change		-8000K	-20500K
5-Jun-20	USD	Unemployment Rate		19.5%	14.7%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.16	0.16	0.30	0.65	1.41
Germany	-0.60	-0.67	-0.65	-0.45	0.00
United Kingdom	-0.01	-0.06	-0.02	0.18	0.58
Japan	-0.17	-0.17	-0.13	0.00	0.50

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	28.01	5.34	Dow Jones	25,383.11	(0.07)
Brent	37.84	5.00	Nikkei 225	21,877.89	(0.18)
West Texas	35.49	5.28	S&P 500	3,044.31	0.48
Gold	1,726.30	0.45	KuwaitSE	5,009.47	(0.19)

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