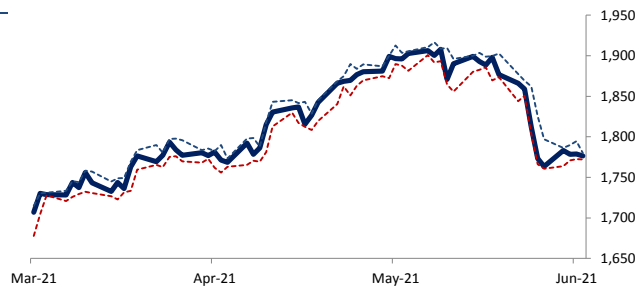


Highlights in the Foreign Exchange Market:

- There were several PMI indexes released from US, UK and Europe. In the United States the manufacturing PMI illustrated the fastest pace of expansion since 2007. These figures are fueled by the loosening Covid-19 restrictions and an economy picking up its weight with the help of the Fed's support. In Europe, the services PMI showed that the private sector is growing at the fastest pace in 15 years. On the other hand, Europe has been facing a rise of inflation and an increased demand that has been difficult to satisfy. Finally, the UK manufacturing PMI illustrated soaring input prices that manufactures are not able to absorb. There are speculations that the pace of expansion may have peaked in the UK, however with the easing of Covid-19 restrictions and the summer season ahead this may well push for more growth.
- As analysts digest the Fed's commentary, US treasury yields and US equities have witnessed minor retraction. It is worth mentioning that the Dallas Fed President has stated that tapering will likely to be implemented sooner than expected.
- Shifting to Asia, Japanese equities witnessed minimal changes and the Chinese stocks edged slightly lower. The Chinese central bank has injected the economy with short-term cash for the first time since March.
- Moving to commodities, gold has witnessed a drop in value of around 0.47% since yesterday and is being traded at \$1,775.10 an ounce. The drop in gold prices has been influenced by increased confidence in the rebounding economies around the world. Crude remains

Gold
3-Month Performance



Brent Crude
3-Month Performance

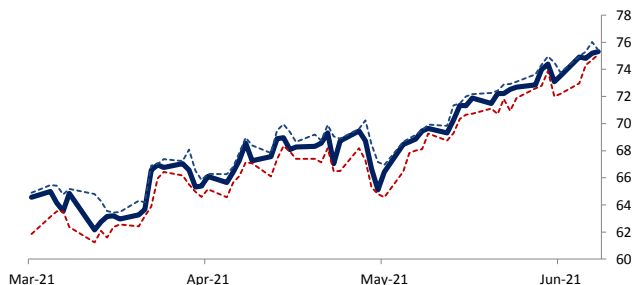


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1825	1.1875	1.1925	1.1975	1.2025
GBP	1.3860	1.3910	1.3960	1.4010	1.4060
JPY	109.90	110.45	110.96	111.45	111.95
CHF	0.9090	0.9140	0.9192	0.9245	0.9295

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1925	(2.33)	EUR/GBP	0.8542	(4.39)
GBP/USD	1.3959	2.08	GBP/JPY	154.91	10.12
USD/JPY	110.9400	7.43	EUR/JPY	132.32	4.18
USD/CHF	0.9187	3.80	EUR/CHF	1.0950	1.40

Major Crosses

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1969 level during Wednesday's trading session and currently trading at 1.1925. EUR/USD Support levels are at (1.1825-1.1875) any break below would take the pair down to 1.1705. Short term outlook is Bearish.

GBP/USD: The pair moved up to the 1.4001 level during Wednesday's trading session and currently trading at 1.3960. GBP/USD Support levels are at (1.3860-1.3910) any break below would take the pair down to 1.3660 Short term outlook is Bearish.

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.25	1.50	1.75	2.00
USD	0.09	0.09	0.13	0.16	0.25
EUR	-0.58	-0.58	-0.54	-0.52	-0.49
GBP	0.04	0.05	0.08	0.11	0.18
CHF	-0.83	-0.80	-0.76	-0.71	-0.59
AUD	-0.15	-0.24	-0.13	-0.10	-0.05

Economic Events

Date	Country	Event	Actual	Forecast	Previous
21-Jun-21	EUR	ECB President Lagarde Speaks			
22-Jun-21	USD	Fed Chair Powell Testifies			
23-Jun-21	EUR	Flash Manufacturing PMI	63.1	62.4	63.1
23-Jun-21	EUR	Flash Services PMI	58	58.1	55.2
23-Jun-21	GBP	Flash Manufacturing PMI	64.2	64.1	65.6
23-Jun-21	GBP	Flash Services PMI	61.7	62.9	62.9
23-Jun-21	USD	Flash Manufacturing PMI	62.6	61.5	62.1
23-Jun-21	USD	Flash Services PMI	64.8	70	70.4
24-Jun-21	GBP	Monetary Policy Summary			
24-Jun-21	USD	Final GDP q/q		6.4%	6.4%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.07	0.27	0.91	1.50	2.12
Germany	-0.66	-0.66	-0.56	-0.17	0.32
United Kingdom	0.04	0.06	0.37	0.78	1.27
Japan	-0.13	-0.12	-0.10	0.05	0.66

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	73.78	0.07	Dow Jones	33,874.24	(0.21)
Brent	75.36	0.23	Nikkei 225	28,854.40	(0.07)
West Texas	73.22	0.19	S&P 500	4,241.84	(0.11)
Gold	1,775.80	(0.43)	KuwaitSE	6,462.19	(0.02)

Global Indices

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