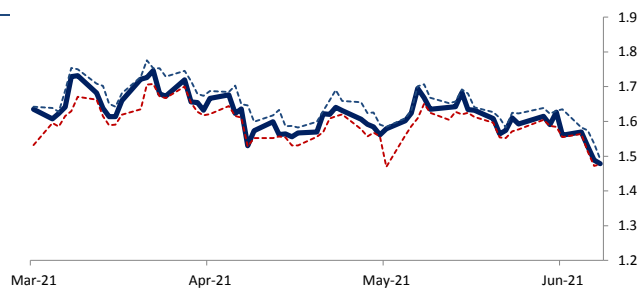


Highlights in the Foreign Exchange Market:

- The demand was high in the 10-year treasury auction with the yield at 1.5%. This has influenced the yields to decline and the prices to rise. However, the CPI m/m for the United States will be released later today and the movement of inflation could drive the treasury yields to be within the 1.5%-1.75% range. The CPI m/m will be closely monitored as it will gauge inflation for May figures, which could influence the Fed to begin the tapering of asset purchases. Additionally, the strong demand for 10-year treasury and a much anticipated CPI report could have negatively impacted the equities market. The Dow Jones and S&P 500 have both declined around 0.44% and 0.18%, respectively. Although this could be a temporary hit for the equity market, yet it illustrates the level of concerns amongst investors and traders.
- Shifting to Europe, the ECB will release the monetary policy statement later today, in which they will determine the amount of monetary stimulus needed to support the euro-zone economy. With the higher vaccination rates alongside a rebounding economy the euro-zone is threatened by fueling inflation. Therefore, although the expectations for this policy statement are that the ECB will maintain its current level of bond-buying, yet they might be in a forced position to react against inflation.
- Moving to commodities, gold has witnessed a drop of around 0.40% and that is due to a declining demand for the precious metal. Similarly, the Brent Crude and West Texas Intermediate have both fell in value at around \$71.80 and \$69.55 a barrel, respectively. The drop in oil prices is influenced by an increased output and a weaker demand in the global market.

US 10-Year Treasury Yield
3-Month Performance



S&P 500
3-Month Performance

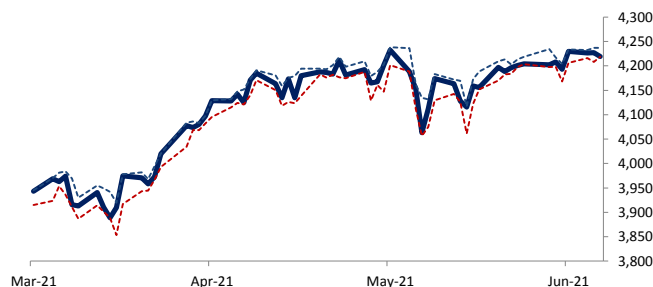


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.2060	1.2110	1.2163	1.2210	1.2260
GBP	1.4005	1.4055	1.4106	1.4155	1.4205
JPY	108.55	109.05	109.55	110.05	110.50
CHF	0.8855	0.8905	0.8957	0.9010	0.9060

Major Currencies

CCY	Closing Rate	YTD %	Major Crosses	CCY	Closing Rate	YTD %
EUR/USD	1.2178	(0.37)	EUR/GBP	0.8625	(3.54)	
GBP/USD	1.4118	3.22	GBP/JPY	154.77	10.01	
USD/JPY	109.6100	6.11	EUR/JPY	133.53	4.96	
USD/CHF	0.8956	1.19	EUR/CHF	1.0909	0.85	

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.2218 level during Wednesday's trading session and currently trading at 1.2163. EUR/USD Resistance levels are at (1.2210-1.2260) any break above would take the pair up to 1.2420. Short term outlook is Bullish.

GBP/USD: The pair moved up to the 1.4189 level during Wednesday's trading session and currently trading at 1.4106. GBP/USD Resistance levels are at (1.4155-1.4205) 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	0.08	0.13	0.15	0.24
EUR	-0.58	-0.58	-0.55	-0.53	-0.49
GBP	0.04	0.05	0.08	0.10	0.17
CHF	-0.82	-0.80	-0.75	-0.71	-0.59
AUD	0.01	0.01	-0.18	-0.12	-0.08

Economic Events

Date	Country	Event	Actual	Forecast	Previous
6-Jun-21	USD	Average Hourly Earnings m/m	0.5%	0.2%	0.7%
6-Jun-21	USD	Non-farm Employment Change	559K	645K	278K
6-Jun-21	USD	Unemployment Rate	5.8%	5.9%	6.1%
9-Jun-21	CAD	BOC Rate Statement			
9-Jun-21	USD	Crude Oil Inventories		-3.3M	-5.1M
9-Jun-21	USD	10-y Bond Auction	1.5 2.6		1.68 2.5
10-Jun-21	EUR	Monetary Policy Statement			
10-Jun-21	EUR	ECB Press Conference			
10-Jun-21	USD	CPI m/m		0.4%	0.8%
10-Jun-21	USD	Core CPI m/m		0.4%	0.9%

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.04	0.15	0.74	1.48	2.15
Germany	-0.69	-0.69	-0.63	-0.26	0.30
United Kingdom	-0.01	0.04	0.31	0.73	1.26
Japan	-0.13	-0.13	-0.12	0.05	0.65

Commodities

Index	Last Price	% Change	Global Indices	Last Price	% Change
Kuwait Oil	70.46	(1.05)	Dow Jones	34,447.14	(0.44)
Brent	71.81	(0.57)	Nikkei 225	28,965.06	0.36
West Texas	69.57	(0.56)	S&P 500	4,219.55	(0.18)
Gold	1,888.30	(0.38)	KuwaitSE	6,305.45	0.04

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