Yahoo board to discuss sale of core business

Yahoo's board will meet to discuss whether it should sell its core business instead of its Alibaba stake, according to a report Tuesday in The Wall Street Journal.

Yahoo board members will hold a marathon series of meetings from Wednesday through Friday to hash out whether it would be best to go ahead with a plan to spinoff its multi-billion-dollar stake in Alibaba or shift gears and sell its core business, the Journal said, citing unnamed people close to the matter. Yahoo told AFP it would not comment on the Journal's report.

A hedge fund with a stake in Yahoo urged the Internet giant last month to drop its planned spinoff of its stake in China's Alibaba and instead sell the "core" search business.

The call by hedge fund Starboard Value came with Yahoo on track to set up a new corporate entity holding the Alibaba stake in coming months that would be spun off.

But that spinoff plan has been clouded by concerns that it may not get tax-free status from US authorities, resulting in a hefty tax bill for Yahoo shareholders. Starboard said in a letter to Yahoo's board and chief executive Marissa Mayer that the spinoff of the entity called Aabaco Holdings "is not Yahoo's best alternative" and argued that "instead, you should be exploring a sale of Yahoo's core search and display advertising businesses." (AFP)

SEC charges bitcoin mining firms

Two bitcoin mining companies and their founder used the lure of quick riches from virtual currency to defraud investors in a $20 million Ponzi scheme, the US Securities and Exchange Commission said on Tuesday.

The commission charged GAW Miners LLC, ZenMiner LLC and founder Homero Garza with civil fraud, according to a complaint filed in the US District Court for the District of Connecticut.

Garza is disappointed that the SEC has filed suit against him, said his lawyer, Marjorie Peerce in New York. Any further comments will be through the court process, Peerce said.

Efforts to locate the two companies were not successful.

Garza, 30, carried out the fraud by selling investment contracts, which he called "Hashlets," that represented shares in profits the companies claimed would come from using their purported computing power to "mine" for virtual currency, the SEC said in the complaint.

Unlike traditional currency, bitcoins are not distributed by a central bank or backed by physical assets like gold, but are "mined" by users who use computers to calculate increasingly complex algorithmic formulas.

When a user solves a formula, the bitcoin system awards that user a set number of bitcoins. (RTRS)

the bottomline

VIENNA: Bahrain's **Oil and Gas Authority (Nogaholding)** has awarded a consortium of **Teekay LNG Partners**, South Korea's **Samsung C&T** and **Gulf Investment Corp (GIC)** a contract to develop a liquefied natural gas (LNG) terminal in the kingdom.

The project, to be built in Bahrain's Hidd Industrial area, will have a capacity of 800 million standard cubic feet per day and will be owned and operated under a 20-year agreement starting July 15, 2018, according to an emailed statement.

The consortium will build a floating storage unit, an offshore jetty to receive LNG shipments, a breakwater, an adjacent re-gasification platform, subsea gas pipelines from the platform to shore, an onshore gas receiving facility and an onshore nitrogen production facility.

The statement did not give the project's value. (RTRS)

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LONDON: Irish low-cost carrier **Ryanair** said it had launched court action against Internet giant Google and online travel agent eDreams, accusing them of misleading customers and not offering the best deal.

"We're launching legal proceedings in the Irish High Court with **Google and eDreams**," Ryanair boss Michal O'Leary said at a press conference in London.

The company said it started the action on Monday.

It said Google was not providing true Ryanair prices and claimed that eDreams was creating websites including the word "Ryanair" to mislead customers.

"It's the deception we have a problem with, not the advertising," through which companies pay Google to have their ads high up in search results, O'Leary said. (AFP)

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LONDON: Britain's **De La Rue**, the world's biggest banknote printer, said Wednesday it will slash output and axe jobs in a cost-cutting drive sparked by sliding demand for paper notes.

De La Rue will shut a printing press in Malta, with the possible loss of 300 positions, and reduce its total production capacity from eight billion to six billion banknotes per year.

"The restructuring will bring De La Rue's production capacity in line with current market demand, and greatly enhance the efficiency and flexibility of the group's leading banknote print business," it added in a statement detailing its five-year strategy. (AFP)

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LONDON: **Sage Group**, the British provider of software to run accounts for small businesses, changed the way it booked its revenue on Wednesday, leading to a lower forecast for profitability and knocking its shares.

Shares in the company, which have risen 14 percent in the last two months, were down 5.5 percent at 545 pence at 0914 GMT, the biggest declining stock in the FTSE index.

Sage reported full-year organic revenue of £1.36 billion ($2.05 billion) and operating profit of £383 million on Wednesday after it improved its profit margin by 70 basis points to 28.2 percent, in line with its guidance. (RTRS)

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LONDON: **Greene King Plc**, in its first set of interim results since taking over smaller rival Spirit Pub, posted a rise in profit on Wednesday as more customers flocked to its pubs.

Shares in the company, one of the biggest pub groups in Britain with over 3,000 pubs, restaurants and hotels, rose as much as 7.6 percent to 916 pence, making the stock the top percentage gainer on FTSE-250 midcap index.

The company said it expected to outperform its initial cost synergy guidance, and raised its target to £35 million ($53 million) from at least £30 million. (RTRS)

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LONDON: **Petra Diamonds Ltd** and South African mining company **Ekapa Mining** would buy **De Beers' Kimberley** mines for 102 million rand ($7.1 million), the London-listed miner said.

Petra Diamonds, which owns the historic Finsch and Cullinan mines, said it would own a 49.9 percent interest in the mine, while Ekapa will hold the rest.

Petra's purchase is the latest in a string of acquisitions by the company of De Beers' mines. Its Finsch, Cullinan and Koffiefontein mines were all previously owned by Anglo American's De Beers. (RTRS)

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HELSINKI: Shareholders in Finnish telecom group **Nokia** approved the company's acquisition of French-American rival Alcatel-Lucent at an extraordinary general meeting in Helsinki on Wednesday.

They backed the merger plan without a vote, since none of the shareholders present raised any objections.

"While our portfolios are highly complementary, our cultures have many similarities," chief executive Rajeev Suri said about the deal. (AFP)

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BERLIN: German news media company Spiegel said Tuesday it would cut 150 jobs and start charging fees for some of its online content.

The Hamburg-based publisher of news weekly **Der Spiegel** and website Spiegel Online said it aims for savings of 16 million euros ($17 million) by late 2017.

In coming weeks it said it would publish its first fee-based articles on Spiegel Online, to be followed by paid-subscription based daily news digests and Spiegel International service in mid-2016. (AFP)

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PARIS: Rossignol, a leading manufacturer of skis, unveiled plans Wednesday to overcome the seasonal nature of its business by buying a high-end line bicycle maker and launching a "sport chic" apparel line.

The company which produces more than a fifth of all skis sold worldwide said it was in exclusive talks to purchase Time Sport International, a small French maker of hi-tech cycles as part of plans to diversify.

"The objective is to complement skiing with an outdoor activity that isn't tied to winter sports, to add a second pillar to the group so it doesn't depend only on snow," said the company's chief executive, Bruno Cercley. (AFP)

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TOKYO: Japan's usually sedate stationery sector has been rocked by a pencil supply crisis that is drawing a backlash — and panic buying — among architects and animators.

The drama erupted in response to a plan by Mitsubishi Pencil — one of the nation's oldest stationery makers — to stop producing a line of a dozen coloured pencils, sparing only the red version from the chopping block.

The company, which traces its roots back to the 19th century, earlier said the move was in response to weak demand. (AFP)

Dollar strengthens after data; markets await Yellen's speech

Oil drops ahead of OPEC meeting; gold prices fall

NEW YORK, Dec 2, (Agencies): The dollar hit an 8-1/2 month high on Wednesday as economic data supported a rate hike by the US Federal Reserve in December, while US stocks were little changed as investors awaited comments from Fed Chair Janet Yellen.

European stocks hovered at a 3-1/2 month high and the euro was just above a 7-1/2-month low as euro zone inflation remained barely visible and kept expectations intact the European Central Bank will engage in more stimulus after its meeting on Thursday.

US private employers boosted hiring in November. The ADP National Employment Report showed private payrolls increased 217,000 last month while a separate report showed nonfarm productivity grew at a faster pace than previously thought in the third quarter.

"We had some economic data which supports a rate hike in December," said Peter Cardillo, chief market economist at First Standard Financial in New York.

"The market wants to be reassured of the fact the Fed is not going to be aggressive. We are just buying time until we hear the words of wisdom out of Mrs. Yellen."

The euro dropped back below $1.06 as the first reading of November euro zone inflation stayed at 0.1 percent, far below the ECB's near 2-percent target and adding to worries that it could stifle any serious economic growth.

The Dow Jones industrial average fell 23.38 points, or 0.13 percent, to 17,864.97, the S&P 500 lost 4.44 points, or 0.21 percent, to 2,098.19 and the Nasdaq Composite added 12.02 points, or 0.23 percent, to 5,168.32.

MSCI's all-country world index of equity performance in 46 countries shed 0.29 percent. The pan-European FTSEurofirst was up 0.1 percent.

Markets are expecting another round of easing from the ECB on Thursday, including an expansion of its bond-buying program and even higher charges for commercial banks that hoard cash.

With the euro back on the slide, the US dollar index pushed back above the 100 threshold, just below the 12-year high of 100.39 it had hit in March.

Federal Reserve head Janet Yellen speaks in Washington later, with the Fed widely expected to pull the trigger on Dec. 16, its first hike in US interest rates in almost a decade.

Four other Fed members were also due to speak on Wednesday, with Atlanta Fed President Dennis Lockhart saying there was a "compelling" case to raise US rates.

Recent economic data pointed to weakness in the manufacturing sector but other data continued to suggest the US economy remains on solid footing.

Benchmark 10-year Treasuries notes were off 6/32 in price to yield 2.178 percent.

The strengthening dollar put pressure on commodities, with oil also pushed lower by an unexpected rise in US inventories.

Brent oil prices dropped for a fifth straight session and were last down 1.9 percent at $43.61 a barrel, while US crude was down 2.3 percent at $40.91.

Copper lost 0.5 percent to $4,607.00 a tonne after falling as low as $4,565.00, and spot gold was off 1.3 percent at $1,055.61 an ounce.

US

The S&P 500 and the Dow drifted lower on Wednesday as investors looked for clues from Federal Reserve Chair Janet Yellen on the timing of an interest rate increase, but record highs at Alphabet, Amazon and Netflix lifted Nasdaq.

Yellen will speak before the Economic Club of Washington at 12:25 p.m. ET (1625 GMT). She also testifies on the economic outlook before a joint committee of Congress on Thursday.

Data showed US private employers added the most number of jobs since June.

"The preponderance of data seems to support the removal of the emergency monetary policy at the next meeting," said Bill Northey, chief investment officer of the private client group at US Bank.

The Fed is scheduled to meet on Dec. 16, when it is expected to raise interest rates for the first time in nearly a decade.

Economic data has not been playing ball with the Fed's policy plans in recent weeks and has been mixed at best. While construction spending has risen, there has been a sharp downturn in the manufacturing surveys along with weaker retail sales.

However, job growth has been strong and Friday's employment report is expected to show that the US economy added 200,000 jobs in November.

Adam Sarhan, chief executive of Sarhan Capital in New York, expects some sideways trading ahead of Yellen's speech.

"Investors are waiting for more cards to come out of the deck and with the ECB meeting tomorrow and the Friday jobs number, there are a lot more data points to digest," he said.

The European Central Bank is expected to ramp up its trillion-euro bond-buying program on Thursday.

Europe

European shares rose on Wednesday, buoyed by expectations of new stimulus measures from the European Central Bank, while broker recommendations helped healthcare stocks to outperform.

The pan-European FTSEurofirst 300 index rose 0.4 percent and the euro zone's blue-chip Euro STOXX 50 was up 0.2 percent.

European stocks have risen to their highest level in around three months, largely owing to the prospect of new stimulus measures when the ECB meets on Thursday. Weaker-than-expected euro zone inflation data on Wednesday further underpinned hopes for strong central bank action.

"The stock markets are still running up off the back of the euro, and expectations that ECB head Mario Draghi will announce new easing tomorrow," said Hantec Markets analyst Richard Perry.

UK

Britain's top share index rose on Wednesday as drugmakers gained after recommendations by bullish brokers, although software company Sage fell after reporting results.

Britain's FTSE 100 was up 0.4 percent at 6,423.41 points by 1307 GMT, with pharmaceutical stocks contributing the most to gains.

GlaxoSmithKline, AstraZeneca and Shire combined to add over 10 points to the index, with the sector lifted by a note from Morgan Stanley. AstraZeneca benefited from a double upgrade to "overweight" and GlaxoSmithKline saw its target price lifted.

"AstraZeneca ... has underperformed dramatically over the past year, but looks set to reap the rewards of heavy investment, at an attractive valuation," Morgan Stanley said in the note.

Sage led declines, falling 2.1 percent. The software company said it achieved its target of growing revenue by 6 percent in the 12 months ended September and it would equal or better the performance in its new financial year.

While the underlying performance was strong, brokers said, currency swings and an accounting change muddied the picture.

Asia

Asian markets saw fresh volatility Wednesday, with Shanghai experiencing sharp swings, as weak manufacturing data highlighted weakness in the global economy but raised hopes central banks would stick to a loose monetary policy.

The dollar recovered from a sell-off against the euro in New York prompted by surprisingly positive eurozone data, which briefly raised the prospect the European Central Bank (ECB) would delay an expected stimulus boost.

Official figures showing that a gauge of Chinese manufacturing activity hit a three-year low in November were followed later in the day by news that US activity contracted at the fastest pace since June 2009.

While the US economy, the world's biggest, has shown strong signs of recovery, traders remain nervous about the future. Commodity prices are at multi-year lows and the dollar has soared this year, hitting exports.

"Traditionally, the manufacturing sector has been the canary in the coal mine when it comes to slowing growth. To what extent does this bleed over into other sectors of the economy — that's yet to be seen," Brett Ryan, a US economist at Deutsche Bank Securities in New York, told Bloomberg News.

Asian stock markets shifted in and out of positive territory. Shanghai ended 2.3 percent higher after tumbling more than two percent at one point.

Oil

Oil fell below $44 a barrel on Wednesday as an unexpected rise in US inventories added to the global glut and investors discounted the possibility of OPEC cutting output at its policy meeting this week.

Brent crude was down 85 cents at $43.59 a barrel by 1430 GMT, falling for a fifth consecutive session. It dropped as low as $43.51, its weakest level since Nov. 18, and was on track for its lowest close in two weeks.

US weekly crude stocks rose by 1.18 million barrels, data from the Energy Information Administration showed, compared with analysts' expectations for a fall of 471,000 barrels.

"It is another data point pointing to a continued glut in the US markets for oil as production declines remain stubborn even with oil prices hovering at current levels for a significant amount of time now," Chris Jarvis, analyst at Caprock Risk Management in Frederick, Maryland said. US crude traded 78 cents down at $41.07 a barrel.

Current oil production is substantially outpacing demand and the growing global surplus has sent prices tumbling by more than 60 percent since June 2014.

The Organization of the Petroleum Exporting Countries (OPEC), however, is not expected to budge from its stance of keeping output high to defend market share against producers such as Russia and North America.

Gold

Gold fell more than 1 percent on Wednesday, snapping two days of gains, as the dollar rose against the euro ahead of expected further stimulus from the European Central Bank on Thursday and US payrolls data later in the week.

The metal hit near six-year lows last week, pressured by expectations that the Federal Reserve will raise interest rates for the first time in nearly a decade this month, even as the ECB eases policy further.

The Fed has tied the timing of its rate hiking cycle to the strength of US data, making this week's payrolls report particularly important. Rising rates would lift the opportunity cost of holding non-yielding gold, while boosting the dollar.

Spot gold was down 1.3 percent at $1,055.90 an ounce at 1500 GMT. Last week it slid to its lowest since February 2010 at $1,052.46. US gold futures for February delivery were down $8.90 an ounce at $1,054.60.

"We're seeing the end of the second act of a three-part drama for gold," Macquarie analyst Matthew Turner said.

"The first part was post-financial crisis, when the Fed was easing and gold prices were going up. The second part has been since 2013, when the Fed has been moving towards its first tightening."

"Now we have to see what happens in part three. There doesn't seem to be any reason to see a big gold bounce until the Fed actually raises rates."

exchange rates – December 02

		US dollar			Sterling pound			Euro			Japanese yen			Swiss franc			Canadian dollar			Swedish krona			Saudi riyal			UAE dirham			Bahraini dinar			Omani riyal		
		Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer
BEC	Buy	.301150	.302900	.302900	.452774	.451774	.451774	.318280	.318279	.318279	.002398	.002398	.002398	.290630	.291630	.291630	.223144	.221144	.221144	.030991	.030991	.030991	.080763	.080813	.080813	.082127	.081627	.081627	.802790	.802289	.802289	.786436	.780936	.780936
	Sell	.305650	.305250	.305250	.461774	.461274	.461274	.326280	.325779	.325779	.002578	.002578	.002578	.300830	.298630	.298630	.231644	.231144	.231144	.035991	.035991	.035991	.081463	.081453	.081453	.083276	.083077	.083077	.810790	.810789	.810789	.792116	.791936	.791936
Muzaini	Sell	.304050	.305250	.305250	—	.461840	.461840	—	.324330	.324330	—	.002483	.002483	—	.298240	.298240	—	.229430	.229430	—	—	—	—	.081443	.081443	—	.083152	.083152	—	.811080	.811080	—	.793270	.793270
Dollarco	Sell	.306000	.305500	.305500	.464000	.461645	.461645	.326500	.324265	.324265	.003000	.003480	.003480	.318000	.314635	.314635	.234000	.230865	.230865	—	—	—	.082000	.082190	.082190	.084000	.083470	.083470	.812000	.810840	.810840	—	—	—
Commercial Bank	Buy	.285000	.283900	.283900	.445000	.435318	.446160	.369000	.371497	.374245	—	.002864	.002864	.302000	.315715	.315715	.278000	.279512	.279512	—	.044440	.044440	.072000	.075727	.075727	.077070	.077325	.076810	.758415	.753350	.753350	.736094	.737690	.737690
	Sell	.288000	.286000	.286000	.453902	.438538	.445920	.378000	.374245	.386202	—	.002885	.002885	.317000	.304597	.304597	.292000	.281579	.281579	—	.043546	.044769	.077000	.076227	.076287	.077844	.077897	.077897	.737294	.758923	.758923	.743492	.743147	.743147
Gulf Bank	Buy	.279050	.281550	.281550	.468169	.457969	.457969	.382772	.386202	.392484	—	.002722	.002722	—	.315568	.306850	—	.264664	.264664	—	.042590	.042590	—	.074986	.074986	.075828	.076576	.076576	.741794	.749073	.749073	.726318	.733445	.733445
	Sell	.285650	.283650	.283650	.471390	.464891	.464891	.395251	.392484	.388850	—	.002765	.002765	—	.321998	.315568	—	.269564	.269564	—	.043364	.043364	.076315	.075781	.075781	.077939	.077394	.077394	.762290	.756975	.756975	.746616	.741410	.741410
NBK	Buy	.276450	.281450	.281450	.476290	.477790	.477790	.379500	.381000	.381000	—	.002762	.002762	.308480	.312480	.312480	—	.259110	.259110	—	.042270	.042270	.073980	.074980	.074980	.076140	.076570	.076570	.744400	.746060	.746060	.729750	.730560	.730560
	Sell	.285050	.283550	.283550	.485630	.482630	.482630	.388120	.385120	.385120	—	.002795	.002795	.318890	.316390	.316390	—	.262130	.262130	—	.042710	.042710	.076670	.075670	.075670	.077170	.077250	.077250	.751880	.752820	.752820	.737090	.737070	.737070
Burgan Bank	Buy	.276200	.285950	.285950	.480590	.444600	.442550	.339010	.380190	.367130	—	.003588	.003588	.279180	.315180	.315030	.277897	.275770	.286988	—	.041155	.041155	.073684	.075640	.075640	.075223	.077237	.077140	—	.740873	.740873	.735741	.734440	.734440
	Sell	.285000	.283550	.283550	.468050	.436000	.447120	.347320	.340510	.383120	—	.003636	.003636	.289100	.283180	.283180	.282890	.279970	.256960	—	.043700	.043700	.075774	.072340	.072340	.077374	.074510	.077237	—	.750398	.750398	—	.722120	.719020
ABK	Buy	.301350	.303850	.303850	.452930	.456980	.456980	.318680	.321530	.321530	—	.002467	.002467	—	.295050	.295050	—	.227240	.227240	—	.034780	.034780	.079810	.080520	.080520	.082474	.082260	.082260	—	.802170	.802170	—	.786400	.786400
	Sell	.307450	.305950	.305950	.464560	.461910	.461910	.327590	.325720	.325720	—	.002495	.002495	—	.299110	.299110	—	.229930	.229930	—	.035560	.035560	.082320	.081840	.081840	.083303	.083520	.083520	—	.814160	.814160	—	.797240	.797240
Oman	Buy	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
	Sell	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	.751000	.751300	—	—	—
KBE	Sell	—	.305150	.305150	—	.465829	.465829	—	.329563	.329563	—	—	—	—	—	—	—	—	—	—	—	—	—	.081848	.081848	—	.083199	.083199	—	.810539	.810539	—	—	—

		Danish krone			Indian rupee			Pakistani rupee			Sri Lanka rupee			Bangladesh taka			Philippine peso			Australian dollar			Hong Kong dollar			Singapore dollar			Jordanian dinar			Egyptian pound		
		Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer
BEC	Buy	.039193	.039193	.039193	.004344	.004523	.004523	.002709	.002858	.002858	.001773	.002097	.002097	.003520	.003821	.003821	.006409	.006016	.006016	.213225	.211225	.211225	.037288	.036788	.036788	.213100	.212100	.212100	.426547	.424763	.424763	.037250	.038279	.038279
	Sell	.044193	.044193	.044193	.004734	.004599	.004599	.002989	.002890	.002890	.002353	.002139	.002139	.004120	.003865	.003865	.006689	.006483	.006483	.224725	.224225	.224225	.040038	.039888	.039888	.219100	.218100	.218100	.434047	.432263	.432263	.040376	.039048	.039048
Muzaini	Sell	—	—	—	—	.004592	.004592	—	.002894	.002894	—	.002139	.002139	—	.003859	.003859	—	.006481	.006481	—	—	—	—	.039387	.039387	—	.217340	.217340	—	.430020	.430020	.038200	.039051	.039051
Dollarco	Sell	—	—	—	.004800	.004591	.004591	.003000	.002893	.002893	.002350	.002139	.002139	.003980	.003861	.003861	.006650	.006480	.006480	—	—	—	—	—	—	—	—	—	.426000	.430480	.430480	.039500	.038904	.038904
Commercial Bank	Buy	—	.049827	.049827	.004000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	.298109	.298109	—	.036574	.036574	—	.229377	.229377	—	—	—	.037000	—	—
	Sell	—	.050196	.050196	.006900	.005278	.005278	—	.002917	.002917	—	.002286	.002286	.003678	—	.003678	—	.007006	.007006	—	.300314	.300314	—	.036844	.036844	—	.231074	.231074	—	.404526	.404526	.044000	—	—
Gulf Bank	Buy	—	.050751	.050751	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	.261600	.261600	—	.036334	.036334	—	.225352	.225352	—	—	—	—	—	—
	Sell	—	.051668	.051668	—	.004513	.004513	—	.002673	.002673	—	.002192	.002192	.003704	—	.003704	—	.006597	.006597	—	.266783	.266783	—	.036924	.036924	—	.229193	.229193	—	.403470	.403470	—	.041547	.041547
NBK	Buy	—	.051020	.051020	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	.264560	.264560	—	—	—	—	.224760	.224760	—	—	—	—	—	—
	Sell	—	.051540	.051540	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	.267810	.267810	—	—	—	—	.226990	.226990	—	—	—	—	—	—
Burgan Bank	Buy	—	.046462	.046462	—	.005094	.005094	—	—	.003233	—	.002546	.002546	—	.004017	.004017	—	.006449	.006449	—	.284712	.284712	—	—	—	—	.216673	.222630	—	.394853	.394853	—	.047830	.047830
	Sell	—	.046997	.046997	—	.005093	.005093	—	—	—	—	—	—	—	—	—	—	—	—	—	.264500	.264500	—	—	—	—	.218433	.216673	—	.398939	.398939	—	.049026	.049026
ABK	Buy	—	.042900	.042900	—	.004529	.004529	—	—	—	—	—	—	—	—	—	—	—	—	—	.220370	.220370	—	.039160	.039160	—	.215280	.215280	—	.427630	.427630	—	—	—
	Sell	—	.043990	.043990	—	.004635	.004635	—	.002968	.002968	—	.002220	.002220	—	—	—	—	.006819	.006819	—	.223370	.223370	—	.039540	.039540	—	.217810	.217810	—	.433960	.433960	—	.040250	.040250
Oman	Buy	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
	Sell	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	.039488	.039488
KBE	Sell	—	—	—	—	.004599	.004599	—	.002894	.002894	—	.002139	.002139	—	.003862	.003862	—	.006451	.006451	—	—	—	—	—	—	—	—	—	—	—	—	—	.390540	.390540

		Cyprus pound			Yemeni riyal			Thai baht			South African rand			Korean won			Syrian pound			Iranian Riyal			Lebanese pound			Malaysian ringgit			Indonesian rupiah			New Zealand dollar		
		Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer
BEC	Buy	—	—	—	.001380	.001367	.001367	.008211	.008102	.008102	.001512	—	—	.000253	—	—	.001294	.001294	.001294	.000084	—	—	.000152	.000187	.000187	.068340	.066861	.066861	.000018	.000017	.000017	.195825	.193825	.193825
	Sell	—	—	—	.001460	.001467	.001467	.008761	.008702	.008702	.002362	—	—	.000268	—	—	.001514	.001514	.001514	.000086	—	—	.000252	.000207	.000207	.074340	.073861	.073861	.000024	.000022	.000022	.205325	.204825	.204825
Muzaini	Sell	—	—	—	—	.001425	001425	—	.008520	.008520	—	—	—	—	—	—	—	.217700	.217700	—	—	—	—	.203500	.203500	—	.071993	.071993	—	—	—	—	—	—
Dollarco	Sell	.695000	.581885	.581885	—	—	—	.089500	.950500	.950500	—	—	—	—	—	—	.200000	.261500	.261500	—	—	—	—	—	—	.890000	.072820	.072820	—	—	—	—	—	—
Gulf Bank	Buy	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	.231317	.231317
	Sell	—	—	—	—	—	—	—	—	—	—	.027843	.027843	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	.000025	.000025	—	.236230	.236230
ABK	Buy	—	—	—	—	—	—	—	-	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	.200520	.200520
	Sell	—	—	—	—	—	—	—	—	-	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	.204200	.204200
KBE	Sell	—	—	—	—	.001550	.001550	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	.002438	002438	—	—	

travellers cheques

	US dollar	Sterling	Euro
BEC	.3052500	.4612741	.3257798
Commercial Bank	.2858000	.4371900	.3780000
Gulf Bank	.2848500	.4548350	.3850860
Al-Ahli Bank	.3059500	.4619100	.3257200

local gold

	Gold 999 kg	Gold 999 10 tola	Gold ounce	Gold gm 22k	Gold gm 21k	Gold gm 18k	100 gm 999	10 gm 999
BEC	—	—	—	—	—	—	—	—
Muzaini Exchange	10,569.000	1,270.560	338.165	9.700	9.260	7.930	—	111.940

All rates in KD per unit of foreign currency