A broker checks his screens at a brokerage firm in Sao Paulo, Brazil on Sept 22. Brazil currency markets open with a real at a record low of more than 4 reals to the US dollar. The Brazilian government's sovereign debt rating was cut to junk status by one of the major credit agencies, ratcheting up pressure on President Dilma Rousseff to find a way out of the country's economic and political crisis. (AP)

Brazil's Congress upholds vetoes that limit fiscal slippage

Brazil's Congress early on Wednesday upheld two key presidential vetoes to avert a surge in public expenditure, in a rare victory for an embattled government struggling to rebalance its fiscal accounts and regain the confidence of investors.

Most lawmakers decided to uphold President Dilma Rousseff's veto of a bill to remove social security taxes on diesel fuel purchases. The bill would have cost the government 64.6 billion reais ($15.95 billion) in lost revenue until 2019, according to official data.

Lawmakers also maintained the veto of a bill to allow workers to retire earlier with full pension benefits.

The proposed formula to calculate the retirement age of workers would have raised public expenditure by an extra 1.1 trillion reais until 2050, government data showed.

Congress continued to vote on three other vetoes of bills that threaten to raise public expenditure in coming years such as a hefty wage hike for judiciary employees.

Uncertainty over the vetoes dragged the Brazilian real to its weakest level on record on Tuesday, as it traded above 4 per U.S dollar.

The real has shed nearly 35 percent of its value against the US dollar so far this year as the economic and political crises have deepened.

Repeated clashes between Rousseff and her wide-ranging alliance in Congress have exacerbated an economic slowdown and led Standard & Poor's to strip Brazil of its investment-grade rating earlier this month.

Rousseff, a leftist who was re-elected in October, is pushing for more tax hikes and spending cuts to plug a widening fiscal gap and avert downgrades from other ratings agencies. (RTRS)

Compensation is an option

RBS's executive says no plans for redress scheme

Continued from Page 32

Though softly spoken, McEwan, a 6-foot-2 supporter of New Zealand's All Blacks rugby team, has brought a new down-to-earth dynamic to the bank, insiders say. On his appointment he told one newspaper his goal was to make RBS number one for customer service by 2020.

He was barely a month into the job when a report surfaced which made that goal look tough. Compiled by Lawrence Tomlinson, a businessman from the north of England employed by the government as an "entrepreneur-in-residence," it zeroed in on the complaints about GRG and alleged that RBS had systematically set out to break its small business customers to generate profits for the bank.

Tomlinson said RBS "artificially" distressed otherwise viable businesses and put them on a journey towards administration, receivership and liquidation. Once in GRG, they were tipped towards insolvency and the bank bought up their assets "at cut prices." He later told members of parliament that more than 1,000 companies had come forward alleging "morally wrong" treatment by GRG.

The report "came as a major shock" to the RBS board, said a senior RBS source. The bank denies the allegation that it systematically abused small businesses.

RBS asked law firm Clifford Chance to undertake a "thorough and independent review." After five months, Clifford Chance found no evidence for the allegations. RBS welcomed the report, for which it had paid 1.5 million pounds.

Britain's regulators also acted.Bank of England Governor Mark Carney told parliament the FCA should conduct an investigation into what he called the "deeply troubling" claims. The FCA said it would publish its investigation in late 2014. Britain's Serious Fraud Office said it may launch its own investigation after the FCA.

Claim

Pressure was mounting. Scottish businessman Neil Mitchell brought together more than 370 firms which believe they have a claim against GRG. The group is planning an "unlawful means conspiracy action" case against the bank and four individuals, alleging they conspired to perform illegal acts.

"There's a growing groundswell of potential claimants. More and more people are coming forward," Mitchell said.

RBS executives were called to appear at a parliamentary inquiry into Tomlinson's allegations in June 2014. They said GRG had not become a "profit centre" for RBS. But five months later, RBS chairman Philip Hampton wrote to the committee to retract that statement and apologise for what he called "misleading" evidence. He said GRG was a profit centre; the RBS executives had made "an honest mistake."

In August 2014, RBS said it was closing GRG. Hampton and two executives who appeared before the committee have left RBS.

More than a year later, the FCA's review has yet to be published.

On the morning of May 8, McEwan ordered a driver to take him from RBS's office at Bishopsgate in the City of London to the FCA's concrete and glass headquarters in Canary Wharf.

Britain was waking up to a surprise election outcome. The Conservative Party had increased its majority and could govern the country on its own. For McEwan, that meant Chancellor Osborne, the man who had backed him to reinvent RBS as a trusted stalwart of the entrepreneurial economy, would remain in office and keep pushing to sell RBS.

Report

As well, The Times of London had just published a report which appeared to back Tomlinson's claims and went even further, suggesting RBS had forced companies into default to help it keep its own capital ratios healthy. The bank had denied the allegation, but McEwan urgently needed clarity from the regulator about when it was going to publish its report.

At the meeting, McEwan pushed the FCA officials to publish their review as soon as possible, three sources with direct knowledge of the meeting said.

What he heard in reply left him "spooked" and convinced that the regulator would take punitive action against the bank, one of them told Reuters.

The FCA, which had already reviewed evidence submitted by Tomlinson, had asked to see thousands more documents, one of the sources said. Its investigation had been extended and would be "broader and deeper" than the bank had expected.

The review would not be published until the end of 2015 at the earliest, meaning speculation about its findings would persist.

That, the sources said, would make it harder for the government to sell RBS stock, because a sale prospectus would have to detail all of the bank's outstanding risk relating to past misconduct and litigation.

"In any sale, if something bad happens after, you risk criticism," said a source directly involved in the sale of the government's stake. "If you wanted to wait (until) there were no grey clouds on the horizon, I think you'd be holding this stake for much, much longer than you would want to," the person added.

It was at a board meeting at the end of May that RBS directors decided to change strategy, insiders said. The directors agreed to hire external advisers, officially to assist with the bank's response to the FCA's investigation, but also to prepare a scheme to compensate GRG customers.

The advisers — accountancy firm PwC and legal firms Denton Wilde Sapte and CMS Cameron McKenna — declined to comment on their remit.

Stocks firm on commodity gains after Asia selloff; euro ticks up

Brent oil up to $50; platinum slides

NEW YORK, Sept 23, (Agencies): Share prices firmed after an Asian equities selloff on Wednesday, with investors taking cues from rising commodity prices and looking past China's worst manufacturing contraction since the global financial crisis.

Prices of US Treasuries and other safe-haven government debt eased, Wall Street was little changed and European stocks were up. Volkswagen rallied after its CEO resigned.

In contrast, Asian equity markets tumbled after a Chinese purchasing managers index intensified fears a slowdown in the world's second-largest economy will spread more widely.

Copper bounced from near four-week lows as short sellers took profits. Brent crude oil prices inched toward $50 per barrel after data showed a decline in US stockpiles last week.

Europe's FTSEuroFirst index of leading 300 European shares was up 0.3 percent at 1,368 points, Germany's DAX was up 0.4 percent, and Britain's FTSE 100 was up 1.7 percent.

A recovery in shares of scandal-hit Volkswagen AG , which had lost more than a third of their value in the first two days of this week, also spurred the recovery in European shares.

Volkswagen CEO Martin Winterkorn resigned, taking responsibility for the German carmaker's rigging of US emissions tests. Shares rose 5.9 percent.

European mining shares were up 1 percent after falling to their lowest level since 2009 as copper and nickel advanced.

Asian stocks posted their biggest single-day fall since Aug 24, with MSCI's broadest index of Asia-Pacific shares outside Japan down 2.3 percent.

The MSCI world index was flat.

Positive reaction in Europe to regional PMIs helped the euro rise a third of one percent to $1.1160. The dollar was up 0.30 against the yen at 120.50 yen.

In emerging markets, Brazil's real languished at a record low against the dollar, having fallen through the 4 per dollar level on Tuesday for the first time ever.. It has now lost around 55 percent this year.

Platinum slid on fears about reduced demand from the auto sector, where it is used in diesel catalysts to clean up exhaust emissions. It fell to its lowest since January 2009 at $925.30 an ounce, before recouping some losses.

US

Wall Street was lower in volatile trading on Wednesday as weak Chinese and US factory data hit material and industrial stocks.

Data showed US manufacturing growth stayed at a two-year low in September, while Chinese factory activity shrank to a 6-1/2 year low in the month.

The S&P materials index was down 1.4 percent, dragged down by a 2.3 percent fall in Monsanto and a 1.2 percent fall in Dow Chemicals.

The industrial sector was lower by 0.8 percent, with United Technologies and Honeywell falling about 2 percent.

Traders said volumes were lighter than usual which could exacerbate swings in the market.

The volatility in the US stock market has increased recently as investors fret over a China-led global economic slowdown, a concern the Federal Reserve alluded to last week when it left interest rates unchanged.

The S&P 500 has seen moves of at least 1 percent in more than 12 sessions since Aug 20.

"Investors are sitting back and still assessing the Fed comments and looking more closely at global economic data," said Paul Nolte, portfolio manager at Kingsview Asset Management in Chicago.

At 13:07 ET (1707 GMT) the Dow Jones industrial average was down 68.08 points, or 0.42 percent, at 16,262.39 and the S&P 500 was down 4.07 points, or 0.21 percent, at 1,938.67.

The Nasdaq Composite was up 0.26 points, or 0.01 percent, at 4,756.98.

Eight of the 10 major S&P sectors were lower, with the technology and utilities indexes eking out small gains. Apple was up 0.5 percent and was the biggest boost to the three major indexes.

Oil prices erased early gains with US crude down as much as 3 percent after the impact of lower crude inventories was offset by large gasoline builds. Chevron was down 1.5 percent and was the biggest drag on the S&P 500.

Europe

Europe's main stock markets on Wednesday recovered some of the previous session's sharp losses, as investors reacted positively to eurozone growth data.

London's benchmark FTSE 100 index gained 1.98 percent to stand at 6,053.56 points in mid-afternoon trades in the capital.

In the eurozone, Frankfurt's DAX 30 added one percent to 9,666.49 points and the Paris CAC 40 grew by 0.87 percent to 4,467.09 compared with Tuesday's close.

The euro rose to $1.1157 from $1.1132 late in New York on Tuesday, as markets followed a scheduled speech from European Central Bank president Mario Draghi.

European indices had tumbled Tuesday, dragged down by sharp losses to share prices of carmakers and miners on the Volkswagen scandal and a bleak outlook for China's economy, dealers said.

"Equities are in the green following yesterday's risk-off session despite a lack of major fresh drivers to explain the positive performance, bar some well-timed bargain hunting, a higher oil price and a rebound in French PMI manufacturing," said Mike van Dulken, head of research at traders Accendo Markets.

UK

Britain's top equity index recovered on Wednesday from a slump in the previous session, as rising oil prices led to gains by energy stocks.

The FTSE 100 index, which had fallen 2.8 percent in the previous session, closed up 1.6 percent at 6,032.24 points.

"There's a bit of support coming through the oil price, which is acting as a trigger for the FTSE to reclaim some ground," said Hantec Markets' analyst Richard Perry.

Airline IAG rose 4.8 percent, leading the index higher, after Morgan Stanley lifted its forecasts for IAG, saying that the company was its top pick in the sector . Easyjet, up 3.5 percent.

Brenda Kelly, head analyst at London Capital Group, said IAG looks set to be one of the main beneficiaries of lower fuel hedging costs.

The FTSE 100 reached a record high of 7,122.74 points in late April but has since fallen back. The FTSE 100 is down by nearly 10 percent since the start of 2015, hit by concerns over an economic slowdown in China and the prospect of an interest rate rise in the United States.

Higher interest rates typically make bonds and cash more attractive than stock by increasing their returns. The China slowdown has hurt oil and metals prices, since China is a major global commodities consumer.

Asia

A plunge in a gauge of Chinese factory activity fuelled fresh fears about the world's number two economy and the global outlook Wednesday, sending Asian markets tumbling after a heavy sell-off in New York and Europe.

Emerging market currencies — already under pressure from an expected US interest rate rise and weak growth — also took a battering as investors rushed into lower-yielding, or safer, assets such as the yen. Oil prices eased.

The losses extended a downward spiral across the world as dealers fret over the state of the global economy, with a US recovery offset by China's weakness, while Japan and the eurozone also struggle.

Traders are also watching Chinese President Xi Jinping's state visit to the United States, where he pledged not to push down the value of the yuan to boost exports.

On Wednesday Hong Kong and Shanghai lost more than two percent after China's Purchasing Managers' Index (PMI) of manufacturing activity for September came in at a six-and-a-half-year low and showed the sector contracted further.

"It's a confirmation of fears that were existing in the market already that China is in fact doing worse than we had been led to believe and there's a lot of uncertainty about where that economy really is," Emma Lawson, senior currency strategist at National Australia Bank in Sydney, told Bloomberg News.

Shanghai stocks closed 2.19 percent lower and Hong Kong plunged 2.26 percent. Sydney — where a number of firms with strong China links are listed — ended down 2.07 percent.

Oil

The price of Brent crude oil jumped more than 2 percent to $50 a barrel on Wednesday as a drawdown in US crude oil stocks outweighed the negative impact of weak economic manufacturing data from China.

The US Energy Information Administration said US crude inventories fell 1.9 million barrels to 453.97 million last week, exceeding analysts expectations of a draw of 500,000 barrels.

The data was broadly in line with a report on Wednesday by the American Petroleum Institute (API), which had said US crude stockpiles fell 3.7 million barrels last week.

Although total US oil inventories are near record highs, the draw suggests a rebalancing of the world's biggest domestic oil market is under way as oil production slows in the face of low prices.

Benchmark Brent for November was up $1.00 a barrel at $50.08 by 1445 GMT. US light crude for November traded up 65 cents at $47.00.

The US industry data helped oil resist the negative impact of a sharp contraction in Chinese manufacturing, which darkened the outlook for the world economy.

Gold

Platinum slid to a fresh 6-1/2-year low on Wednesday on fears about reduced demand from the auto sector, where it is used in diesel catalysts to clean up exhaust emissions.

The metal has been hurt by news of Volkswagen AG's falsification of US vehicle emission tests as investors believed it could affect demand for diesel cars.

It fell to its lowest since January 2009 at $925.30 an ounce, before recouping some losses to trade up 0.7 percent at $940.55 by 1202 GMT.

Gold firmed, following two days of losses, as the dollar fell 0.1 percent against a basket of leading currencies, while weak Chinese factory data soured investor appetite for risk.

Gold rose 0.5 percent to $1,130.60 an ounce, after losing 1.3 percent over the past two days on renewed expectations that the Federal Reserve will raise US interest rates for the first time in nearly a decade by the end of the year.

exchange rates – September 22

		US dollar			Sterling pound			Euro			Japanese yen			Swiss franc		
		Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer
BEC	Buy	.298900	.300650	.300650	.463200	.462199	.462199	.333576	.333576	.333576	.002439	.002438	.002438	.305900	.306899	.306899
	Sell	.303400	.303000	.303000	.472200	.471699	.471699	.341576	.341076	.341076	.002619	.002618	.002618	.316100	.313899	.313899
Muzaini	Sell	.301800	.303000	.303000	—	.471470	.471470	—	.340720	.340720	—	.002524	.002524	—	.313950	.313950
Dollarco	Sell	.304000	.302900	.302900	.472000	.471305	.471305	.345000	.343600	.343600	.003000	.003520	.003520	.295000	.294395	.294395
Commercial Bank	Buy	.285000	.283900	.283900	.445000	.435318	.446160	.369000	.371497	.374245	—	.002864	.002864	.302000	.315715	.315715
	Sell	.288000	.286000	.286000	.453902	.438538	.445920	.378000	.374245	.386202	—	.002885	.002885	.317000	.304597	.304597
Gulf Bank	Buy	.279050	.281550	.281550	.468169	.457969	.457969	.382772	.386202	.392484	—	.002722	.002722	—	.315568	.306850
	Sell	.285650	.283650	.283650	.471390	.464891	.464891	.395251	.392484	.388850	—	.002765	.002765	—	.321998	.315568
NBK	Buy	.276450	.281450	.281450	.476290	.477790	.477790	.379500	.381000	.381000	—	.002762	.002762	.308480	.312480	.312480
	Sell	.285050	.283550	.283550	.485630	.482630	.482630	.388120	.385120	.385120	—	.002795	.002795	.318890	.316390	.316390
Burgan Bank	Buy	.276200	.285950	.285950	.480590	.444600	.442550	.339010	.380190	.367130	—	.003588	.003588	.279180	.315180	.315030
	Sell	.285000	.283550	.283550	.468050	.436000	.447120	.347320	.340510	.383120	—	.003636	.003636	.289100	.283180	.283180
ABK	Buy	.299100	.301600	.301600	.463160	.467330	.467330	.334090	.337110	.337110	—	.002511	.002511	—	.310610	.310610
	Sell	.305200	.303700	.303700	.475040	.472310	.472310	.343350	.341380	.341380	—	.002540	.002540	—	.315070	.315070
Oman	Buy	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
	Sell	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
KBE	Sell	—	.302900	.302900	—	.473890	.473890	—	.345296	.345296	—	—	—	—	—	—

		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
BEC	Buy	.223542	.221542	.221542	.032612	.032612	.032612	.080070	.080120	.080120	.081419	.080919	.080919	.795579	.795079	.795079	.779684	.774183	.774183
	Sell	.232042	.231042	.231042	.037612	.037612	.037612	.080770	.080760	.080760	.082568	.082369	.082369	.803579	.803579	.803579	.785364	.785183	.785183
Muzaini	Sell	—	.229800	.229800	—	—	—	—	.080750	.080750	—	.082443	.082443	—	.804170	.804170	—	.786510	.786510
Dollarco	Sell	.233000	.231010	.231010	—	—	—	.082000	.081500	.081500	.084000	.082765	.082765	.805000	.803930	.803930	—	—	—
Commercial Bank	Buy	.278000	.279512	.279512	—	.044440	.044440	.072000	.075727	.075727	.077070	.077325	.076810	.758415	.753350	.753350	.736094	.737690	.737690
	Sell	.292000	.281579	.281579	—	.043546	.044769	.077000	.076227	.076287	.077844	.077897	.077897	.737294	.758923	.758923	.743492	.743147	.743147
Gulf Bank	Buy	—	.264664	.264664	—	.042590	.042590	—	.074986	.074986	.075828	.076576	.076576	.741794	.749073	.749073	.726318	.733445	.733445
	Sell	—	.269564	.269564	—	.043364	.043364	.076315	.075781	.075781	.077939	.077394	.077394	.762290	.756975	.756975	.746616	.741410	.741410
NBK	Buy	—	.259110	.259110	—	.042270	.042270	.073980	.074980	.074980	.076140	.076570	.076570	.744400	.746060	.746060	.729750	.730560	.730560
	Sell	—	.262130	.262130	—	.042710	.042710	.076670	.075670	.075670	.077170	.077250	.077250	.751880	.752820	.752820	.737090	.737070	.737070
Burgan Bank	Buy	.277897	.275770	.286988	—	.041155	.041155	.073684	.075640	075640	.075223	.077237	.077140	—	.740873	.740873	.735741	.734440	.734440
	Sell	.282890	.279970	.256960	—	.043700	.043700	.075774	.072340	.072340	.077374	.074510	.077237	—	.750398	.750398	—	.722120	.719020
ABK	Buy	—	.227680	.227680	—	.036440	.036440	.079120	.079830	.079830	.081770	.081550	.081550	—	.795310	.795310	—	.779670	.779670
	Sell	—	.230400	.230400	—	.037290	.037290	.081620	.081150	.081150	.082592	.082810	.082810	—	.807230	.807230	—	.790460	.790460
Oman	Buy	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
	Sell	—	—	—	—	—	—	—	—	—	—	—	—	—	.751000	.751300	—	—	—
KBE	Sell	—	—	—	—	—	—	—	.080881	.080881	—	.082491	.082491	—	.803640	.803640	—	—	—

		Danish krone			Indian rupee			Pakistani rupee			Sri Lanka rupee			Bangladesh taka		
		Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer
BEC	Buy	.041776	.041775	.041775	.004365	.004528	.004528	.002835	.002867	.002867	.001859	.002123	.002123	.003425	.003846	.003846
	Sell	.046776	.046775	.046775	.004755	.004604	.004604	.003115	.002899	.002899	.002439	.002165	.002165	.004025	.003889	.003889
Muzaini	Sell	—	—	—	–	.004604	.004604	—	.002898	.002898	.002500	.002161	.002161	—	.003890	.003890
Dollarco	Sell	—	—	—	.004900	.004599	.004599	.003050	.002899	.002899	002500	.002165	.002165	.004000	.003885	.003885
Commercial Bank	Buy	—	.049827	.049827	.004000	—	—	—	—	—	—	—	—	—	—	—
	Sell	—	.050196	.050196	.006900	.005278	.005278	—	.002917	.002917	—	.002286	.002286	.003678	—	.003678
Gulf Bank	Buy	—	.050751	.050751	—	—	—	—	—	—	—	—	—	—	—	—
	Sell	—	.051668	.051668	—	.004513	.004513	—	.002673	.002673	—	.002192	.002192	.003704	—	.003704
NBK	Buy	—	.051020	.051020	—	—	—	—	—	—	—	—	—	—	—	—
	Sell	—	.051540	.051540	—	—	—	—	—	—	—	—	—	—	—	—
Burgan Bank	Buy	—	.046462	.046462	—	.005094	.005094	—	—	.003233	—	.002546	.002546	—	.004017	.004017
	Sell	—	.046997	.046997	—	.005093	.005093	—	—	—	—	—	—	—	—	—
ABK	Buy	—	.045550	.045550	—	.004534	.004534	—	—	—	—	—	—	—	—	—
	Sell	—	.046780	.046780	—	.004641	.004641	—	.003031	.003031	—	.002267	.002267	—	—	—
Oman	Buy	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
	Sell	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
KBE	Sell	—	—	—	—	.004615	.004615	—	.002898	.002898		.002164	.002164	—	.003890	.003890

		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
BEC	Buy	.006367	.006050	.006050	.208498	.206498	.206498	.036961	.036460	.036460	.211575	.210575	.210575	.422863	.421086	.421086	.037809	.037921	.037921
	Sell	.006647	.006517	.006517	.219998	.218998	.218998	.039711	.039560	.039560	.217575	.216575	.216575	.430363	.428586	.428586	.040639	.038690	.038690
Muzaini	Sell	—	.006506	.006506	—	—	—	—	.039054	.039054	—	.215870	.215870	—	.426870	.426870	.040820	.038678	.038678
Dollarco	Sell	.006750	.006500	.006500	—	—	—	—	—	—	—	—	—	.426000	.426815	.426815	.042000	.038572	.038572
Commercial Bank	Buy	—	—	—	—	.298109	.298109	—	.036574	.036574	—	.229377	.229377	—	—	—	.037000	—	—
	Sell	—	.007006	.007006	—	.300314	.300314	—	.036844	.036844	—	.231074	.231074	—	.404526	.404526	.044000	—	—
Gulf Bank	Buy	—	—	—	—	.261600	.261600	—	.036334	.036334	—	.225352	.225352	—	—	—	—	—	—
	Sell	—	.006597	.006597	—	.266783	.266783	—	.036924	.036924	—	.229193	.229193	—	.403470	.403470	—	.041547	.041547
NBK	Buy	—	—	—	—	.264560	.264560	—	—	—	—	.224760	.224760	—	—	—	—	—	—
	Sell	—	—	—	—	.267810	.267810	—	—	—	—	.226990	.226990	—	—	—	—	—	—
Burgan Bank	Buy	—	.006449	.006449	—	.284712	.284712	—	—	—	—	.216673	.222630	—	.394853	.394853	—	.047830	.047830
	Sell	—	—	—	—	.264500	.264500	—	—	—	—	.218433	.216673	—	.398939	.398939	—	.049026	.049026
ABK	Buy	—	—		—	.215770	.215770	—	.038820	.038820	—	.213900	.213900	—	.423980	.423980	—	—	—
	Sell	—	.006915	.006915	—	.218740	.218740	—	.039200	.039200	—	.216420	.216420	—	.430270	.430270	—	.039900	.039900
Oman	Buy	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
	Sell	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	.039488	.039488
KBE	Sell	—	.006451	.006451	—	—	—	—	—	—	—	—	—	—	—	—	—	.386830	.386830

		Cyprus pound			Yemeni riyal			Thai baht			South African rand			Korean won		
		Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer
BEC	Buy	—	—	—	.001368	.001355	.001355	.008175	.008048	.008048	.001659	—	—	.000247	—	—
	Sell	—	—	—	.001448	.001455	.001455	.008725	.008648	.008648	.002509	—	—	.000262	—	—
Muzaini	Sell	—	—	—	—	.001413	.001413	—	.008483	.008483	—	—	—	—	—	—
Dollarco	Sell	.695000	.576925	.576925	—	—	—	.010250	.946500	.946500	—	—	—	—	—	—
Gulf Bank	Buy	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
	Sell	—	—	—	—	—	—	—	—	—	—	.027843	.027843	—	—	—
ABK	Buy	—	—	—	—	—	—	—	–	—	—	—	—	—	—	—
	Sell	—	—	—	—	—	—	—	—	–	—	—	—	—	—	—
KBE	Sell	—	—	—	—	.001550	.001550	—	—	—	—	—	—	—	—	—

		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
BEC	Buy	.001283	.001278	.001278	.000084	—	—	.000150	.000185	.000185	.068410	.065888	.065888	.000017	.000015	.000015	.185889	.183889	.183889
	Sell	.001503	.001498	.001498	.000085	—	—	.000250	.000205	.000205	.074410	.072888	.072888	.000023	.000021	.000021	.195389	.194889	.194889
Muzaini	Sell	—	.215800	.215800	—	—	—	—	.201800	.201800	—	.071380	.071380	—	—	—	—	—	—
Dollarco	Sell	.200000	.260000	.260000	—	—	—	—	—	—	.890000	.072375	.072375	—	—	—	—	—	—
Gulf Bank	Buy	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	.231317	.231317
	Sell	—	—	—	—	—	—	—	—	—	—	—	—	—	.000025	.000025	—	.236230	.236230
ABK	Buy	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	.190960	190960
	Sell	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	.194590	.194590
KBE	Sell	—	—	—	—	—	—	—	—	—	—	—	—	—	.002438	002438	—	—	—

travellers cheques

	US dollar	Sterling	Euro
BEC	.3030000	.4716998	.3410760
Commercial Bank	.2858000	.4371900	.3780000
Gulf Bank	.2848500	.4548350	.3850860
Al-Ahli Bank	.3037000	.4723100	.3413800

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	11,183.000	1,318.330	350.905	10.220	9.760	8.360	—	116.035

All rates in KD per unit of foreign currency