## Starbucks says 'congestion' in stores crimped sales

Not everyone is willing to wait in a line for a Starbucks fix.

The coffee chain reported disappointing sales growth on Thursday and partly blamed the "congestion" in its stores for prompting some people to leave without buying anything. Starbucks said the popularity of its mobile order-and-pay option, which was supposed to make getting a drink easier, has caused bottlenecks at the areas where people pick up their drinks.

CEO Howard Schultz, who is leaving that role in April to become executive chairman, said the issue has "created anxiety" among some customers.

For the three months ended Jan 1, the Seattle-based company's US sales rose 3 percent at established stores. But the increase was the result of higher spending per visit, with more people tacking on items like breakfast sandwiches and other food.

The results come amid broader challenges in the restaurant industry. Schultz has for years said he expects the retail landscape will undergo a "seismic" change as people do more of their shopping online, leading to less foot traffic in general for stores. (AP)

## Florida bitcoin exchange operator's dad avoids prison

The father of a Florida man who prosecutors said operated an illegal bitcoin exchange avoided prison on Friday after pleading guilty in a case that stemmed from an investigation into a cyber breach at JPMorgan Chase & Co.

Federal prosecutors in Manhattan had sought up to 16 months in prison for Michael Murgio, a former Palm Beach County School Board member who pleaded guilty in October to obstructing an examination of a credit union linked to the bitcoin exchange.

US District Judge Alison Nathan instead sentenced Murgio, 66, to one year of probation, a $12,000 fine and 200 hours of community service, saying he was "far less" culpable than his co-defendants and had shown remorse.

"None of us are the worst thing we have done in life," Nathan said in court.

Prosecutors said bitcoin exchange Coin.mx was operated by one of Murgio's sons, Anthony Murgio, and was owned by Gery Shalon, an Israeli accused of overseeing a hacking scheme that resulted in information being stolen for more than 100 million people.

The companies that were hacked included JPMorgan, which in 2014 disclosed a breach involving records for more than 83 million accounts. (RTRS)

## Oil slide hits economy

# End of Angolan dream for 'Portuguese expats'

LISBON, Jan 29, (AFP): When Portugal was suffering in the depths of the global financial crisis, Marina Pereira followed thousands of her compatriots and took a job in Angola as it rode the wave of an oil boom.

But now the collapse in global crude prices has hammered the southwest African country's economy and sent Pereira and many others like her heading back to Europe.

"At the start I was earning 4,200 euros ($4,500) a month working in a spa. I was housed and fed, it was paradise," the 33-year-old osteopath said.

In 2012 she had moved to Luanda, capital of the former Portuguese colony, rich in oil and diamonds. But after a dream start, euphoria began to give way to disillusion.

"I started to be paid in kwanzas, the local currency, and my monthly income dropped to 1,000 euros. You can only change money on the black market, at a really bad rate," she said, eventually leaving as the cost of living got too high.

Her return in 2015 to Portugal, then barely out of a deep recession, was a brutal experience. On a wage of 650 euros a month for working in a gym, she said that "it's not enough to have a decent quality of life".

Some 300,000 Portuguese colonists fled Angola as violence flared in the run-up to independence in 1975. Forty years later, Portugal is witnessing a new wave of "retornados" — returnees — leaving the African nation as it wrestles with its own economic woes.

The exodus began in 2015 and is still going on, according to Paulo Vieira, president of the Portuguese-Angolan chamber of commerce.

The end of Angola's bloody 27-year civil war in 2002, combined with high global oil prices, unleashed rapid development, with Luanda often compared to a new Dubai.

GDP growth peaked at over 20 percent in 2007, but the decline in oil prices, poor governance and lack of investment have seen growth collapse to less than two percent last year.

Although Angola remains Africa's biggest oil producer alongside Nigeria, revenues have halved.

The Angolan government, reliant on oil for 70 percent of its budget, has put the brakes on public spending, stopping thousands of building projects and imposed currency restrictions, hitting the construction industry.

"Several Portuguese companies in Angola can no longer pay their staff because they are having problems repatriating profits," said Ricardo Pedro Gomes, president of Portugal's construction industry association.

"Of the 100,000 Portuguese construction workers in Angola before the economic crisis, there are only a few thousand left. And there are salary delays going back up to a year," construction union leader Albano Ribeiro said.

Pedro Dias, 42, a salesman for an Angolan electronics company, saw his friends leave, one by one, before returning to Portugal himself as well.

In Luanda, he was paid up to 3,000 euros a month and the company paid for his accommodation, car and food — a good income to support his wife and three children back home.

But with the currency restrictions, bank transfers to Portugal have stopped.

"I had to leave, my family have to eat," he said, his eyes hidden behind dark sunglasses.

Dias says he still misses Angola.

"If the situation improves, I'll go back," he says, recalling "the smell of Africa and the savannah".

Expat life in Luanda is full of pitfalls and politics is off-limits in a country ruled by President Jose Eduardo dos Santos for some 37 years.

"You never talk about the Angolan regime in public," Dias says. "If you want to avoid problems you must not get involved in politics."

## Dollar outlook

Continued from Page 34

Arguably, the reinstatement of the Keystone Pipeline alongside the stability in Oil Prices despite rising supply with the "unusually positive view of Canada," statement from Trump's business advisor Schwarzman could provide a sustainable economic boost for Canada.

Next week provides YoY GDP data from November on Tuesday where we'll look for an improvement on the prior reading of 1.5%. One of the clearer markers for a potential relative gain of the Canadian Dollar to the USD is the spread tightening between US and CA Government 2Yr yields. From July to November, we saw the spread between US & CA Government 2 Yr yields widen from .0591 on July 5 to a high of .4788 between the two on December 28. The US 10-year premium more than doubled from last springs low of 32 bp to 81 bp high in late-November. On December 28, USD/CAD traded to 1.3598 as a widening spread favors USD strength in the current environment and a narrowing or stabilization of yield spreads leads to a stronger CAD and relatively weaker USD.

If the yield continues to narrow, we may see further CAD strength from a combination of positive economic surprises. When looking at the chart, a break below 1.3000 would help validate that we're seeing a resumption of CAD strength through a long-term barrier of support on USD/CAD and resistance on CAD. The spreads are always worth watching because a widening of the spreads again could mean the USD strength that has been dormant in January is resuming.

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# Dollar holds on to gains versus majors; sterling pound firms up

## Crude oil trades in a narrow range above $50 pb

**By National Bank of Kuwait**

### United States

After a big surge in US and macro data on the back of strong sentiment and survey readings post-election, economic data have been declining since the beginning of the month and is now back down to neutral territory. Is it a reality check or disappointments resulting from rising forecasts rather than weak readings?

Now that US equity markets are in new unchartered territories, with the Dow Jones over the 20,000 threshold, markets are likely to start to question this theory and the pressure on the new US administration is likely to step up for immediate results and strong growth.

In this whole puzzle and delivering on his elections promises, President Trump signed the official withdrawal document of the US from 12-nation Trans-Pacific partnership and promised to renegotiate the North America Free Trade Agreement. Although the Trans-Pacific Partnership had not been approved by Congress, Mr. Trump's decision to withdraw carries broad geopolitical implications. Trump's action towards global trade and local protectionism is starting to weigh on markets and become the focal point of traders and investors.

Another election promise has also started to materialize this week after the white house proposed for a 20 percent tax on Mexican imports to "pay for the wall". The US imported 21 billion dollar of food and beverages from the southern boarders in 2015, only second after Canada. The implications of such proposition could result in inflation in a wide range of agricultural products which ultimately could negatively impact the US population disposable income.

In another chain of events around the never ending "Brexit" story, the UK Prime Minister Theresa May was the first foreign leader to rush to try and gain the clemency of the new US administration this week in the hope of discussing one major subject of a potential free trade deal between the UK and US. As the US makes up 20% of UK exports, but the UK is only 5% of the US export market, these actual facts are likely to affect such negotiations and give the US a much stronger hand in any potential trade deal. Moreover, as tariffs between the US and UK are already relatively small, the UK is unlikely to benefit from a reduction in tariffs with its counterpart. This benefit would also be outweighed by the costs imposed on UK exporters by the EU's External Tariffs.

Last but not least, with the Trump administration's potential funds repatriation scheme, the UK is likely to lose some of the funds which have been parked outside the US banking system. This is why, the hype over May's being the first leader to visit the new US administration could be short lived as the market is likely to come back to re-scrutinize the potential damage that would be inflicted on the UK economy from the loss to the single market access. The near-term economic outlook is likely to be dominated by initial discussions between the UK and EU after the trigger of article 50.

On the foreign exchange side, the USD ended the week holding onto its broad-based gains registered on Thursday and Friday against the majors having even strengthened further against the Sterling Pound and the Japanese Yen.

The Euro opened the week at 1.0683 and reached as high as 1.0774 on the back of positive manufacturing data. The stable yield spreads between the US and the major Euro area sovereigns have not given the pair any particular direction, while a thin news flow has also favored range trading during the week. The currency closed the week at 1.0694. The Sterling Pound started the week at 1.2358 and reached as high as 1.2673 as investors showed optimism over May's first US visit and a potential trade deal agreement with its US counterpart. Moreover, as the Supreme Court denied the government's appeal obliging the prime minister to obtain the parliament's approval before invoking article 50, the Sterling pound had a positive week closing Friday at 1.2546.

The Japanese Yen opened the week at 114.35 and the currency rallied to a two month low of 112.49 against the dollar. However, the yen retracted after the Bank of Japan announced an increase in its five to ten year Japanese Government bonds purchases and helped bring down yields from 11-month highs. The currency closed the week at 115.06.

On the commodities side, oil is still trading in a relatively narrow range well above $50 per barrel fairly close to an eighteen months high. On the other hand, gold prices retracted amid a boom in the equity markets across the globe. Dow Jones reached a 130 year high after break the 20,000 level. Gold prices fell from 1,219 to 1,190 markets remain in the honeymoon phase of the new president.

In summary, despite volatility being very low until now, the new US administration ability to be confrontational on the global stage is starting to show with the first showdown taking place with the US Mexican trade relations. Even with a higher eventual growth in the US, volatility is likely to be a permanent feature of 2017.

Gross domestic product rose at a 1.9 percent annualized rate following the prior quarter's 3.5 percent gain. The median forecast called for a 2.2 percent increase. The strong job market and optimism among consumers and companies for President Donald Trump's policies are likely to keep growth humming along in 2017, though tensions over trade could temper these gains. This marks the first of three estimates for this quarter, with the other releases scheduled for February and March when more information becomes available with growth projected at 2.3 percent in 2017 and 2018.

Moreover, sales of newly constructed homes dropped in December as the housing market's recovery seems faltering. New-home sales declined to a seasonally adjusted annual rate of 536,000 10.4% lower than an upwardly adjusted November pace of 598,000 and 0.4% lower than a year earlier. The stumble in December may reflect inventory that's too tight to accommodate all new buyers. Builders have been reluctant to ramp up construction even as demand remains strong. Supply is only just creeping back to levels considered healthy by analysts.

On the more positive side, US manufacturing sector had a solid start to 2017, with overall operating conditions improving at the quickest pace for nearly two years. This was shown by the Flash Manufacturing PMI figure of 55.1 in January, up from 54.3 in December, signaling a marked upturn in the health of the sector that was the strongest since March 2015. The solid improvement in business conditions was largely driven by sharper increases in output and new orders, which rose at the fastest rates in 22-and 28-months respectively.

At the same time, companies raised their purchasing activity at the steepest rate since early 2015 and increased their payrolls further in order to meet greater production requirements. Positive expectations around the demand outlook were highlighted by further increases in stocks of purchased items and finished goods, with the latter increasing at the quickest pace since the series began in early 2007. Optimism around the 12-month outlook for production also improved at the start of the year, and reached its highest level since March 2016.

### Europe & UK

This week, Europe saw various confidence indicators out of France, of which the January business confidence number disappointed 104 against expectations of 105 while manufacturing confidence was in line with expectations.

The IFO survey out of Germany saw broadly soft numbers, as both business sentiment at 109.8 against expectations of 111.3 and business expectations coming at 103.2 against 105.8 expected. The current assessment number moved higher but was still below expectations at 116.9 against expectations of 117.

Despite the low confidence, manufacturing data out of the Euro zone remains strong with the overall economy continuing to expand at a robust pace at the start of 2017. According to PMI survey data, employment continues to rise at the fastest rate since 2008. Inflationary pressures meanwhile intensified further. The Eurozone PMI registered 54.3 in January according to the preliminary 'flash' estimates. The latest reading of manufacturing PMI was the second highest figure since December 2015, although down marginally from 54.4 in December. Services PMI came just slightly below expectation of 53.9 at 53.6, however still in an expansionary mode.

In summary, growth edged slightly lower in both manufacturing and services, but in both sectors the rate of expansion remained robust by recent standards, especially in the goods-producing sector. The latter continued to be boosted by rising exports, which once again showed a rate of increase not seen since the start of 2014, linked in many cases to the recent weakening of the Euro.

The Supreme Court in the UK ruled that the government would have to get parliament's approval before triggering Article 50. A simple resolution would not be sufficient, the Supreme Court ruled, and the government would need to put forward a formal piece of legislation, to be approved by both houses. However, no approval is required from the parliaments of Scotland, Wales and Northern Ireland. Prime Minister May had indicated that she wanted to trigger Article 50 by the end of March.

### Asia

In China, the economy grew 6.8% on a yearly basis in the fourth quarter of 2016, above market expectations and driving 2016 growth to 6.7%, within the 6.5 to 7.0% range targeted by the government. Growth was mostly helped by internal consumption growing close to 10% on a yearly basis, whereas industrial production remained stable around 6%. Fixed-asset investment continued to be a negative component of growth and further decelerated over the course of the year. Meanwhile, retail sales rose 10.9% against 10.7% expected for December and industrial production grew 6.0% against expectations of 6.1%. Nevertheless, the Chinese data released failed to give a significant boost to commodity prices in the beginning of 2017.

The flash manufacturing purchasing managers index for Japan jumped to 52.8 in January, up from 52.4 in December, leaving it at the highest level seen since March 2014 at 52.8. It suggests that activity levels improved steadily, rather than rapidly, at the start of 2017. Output levels continued to expand at a slightly slower pace, while new orders and new export orders also increased at a faster pace. Not only is the lift in orders a good sign for future activity levels given they are lead indicators, it also helps bolster the view that global demand is improving.

### Kuwait

Kuwaiti Dinar at 0.30515

The USDKWD opened at 0.30515 on Sunday morning.

**Rates – Jan 29, 2017**

| | Previous Week Levels | | | | This Week's Expected Range | | 3-Month |
|---|---|---|---|---|---|---|---|
| Currencies | Open | Low | High | Close | Minimum | Maximum | Forward |
| EUR | 1.0683 | 1.0655 | 1.0774 | 1.0694 | 1.0510 | 1.0875 | 1.0749 |
| GBP | 1.2377 | 1.2372 | 1.2673 | 1.2374 | 1.2360 | 1.2270 | 1.2580 |
| JPY | 114.35 | 112.49 | 115.37 | 115.06 | 113.05 | 116.90 | 114.90 |
| CHF | 1.0015 | 0.9956 | 1.0027 | 0.9990 | 0.9860 | 1.0155 | 0.9956 |

## exchange rates – Jan 29

| | | US dollar | | | Sterling pound | | | Euro | | | Japanese yen | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Cash | Draft | Transfer | Cash | Draft | Transfer | Cash | Draft | Transfer | Cash | Draft | Transfer |
| BEC | Buy | .301900 | .303650 | .303650 | .378831 | .377830 | .377830 | .322740 | .322739 | .322739 | .002734 | .002734 | .002734 |
| | Sell | .306300 | .306000 | .306000 | .388831 | .387430 | .387430 | .331740 | .329839 | .329839 | .002914 | .002914 | .002914 |
| Muzaini | Sell | .304800 | .306000 | .306000 | — | .386330 | .386330 | — | .329410 | .329410 | — | .002697 | .002697 |
| Dollarco | Sell | .306250 | .305650 | .305650 | .387000 | .385150 | .385150 | .330000 | .328560 | .328560 | .003500 | .003650 | .003650 |
| Commercial Bank | Buy | .301000 | .304600 | .304600 | .382000 | .382425 | .382425 | .325000 | .325892 | .325892 | — | .002837 | .002837 |
| | Sell | .306950 | .306700 | .306700 | .388000 | .385062 | .385062 | .330000 | .328138 | .328138 | — | .002871 | .002871 |
| Gulf Bank | Buy | .304600 | .304600 | .304600 | .378170 | .378170 | .378170 | .322340 | .322340 | .322340 | .002810 | .002810 | .002810 |
| | Sell | .306700 | .306700 | .306700 | .390170 | .390170 | .390170 | .332410 | .332410 | .332410 | .002890 | .002890 | .002890 |
| NBK | Buy | — | .304600 | .304600 | — | .381540 | .381540 | — | .325130 | .325130 | — | .002863 | .002863 |
| | Sell | — | .306700 | .306700 | — | .386320 | .386320 | — | .329520 | .329520 | — | .002895 | .002895 |
| Burgan Bank | Buy | — | .304600 | .304600 | — | .382349 | .382349 | — | .325815 | .325815 | — | .002792 | .002792 |
| | Sell | — | .306700 | .306700 | — | .385138 | .385138 | — | .328215 | .328215 | — | .002946 | .002946 |
| ABK | Buy | .302100 | .304600 | .304600 | .377170 | .380540 | .380540 | .321280 | .324150 | .324150 | — | .002665 | .002665 |
| | Sell | .308200 | .306700 | .306700 | .390950 | .388730 | .388730 | .333930 | .332030 | .332030 | — | .002724 | .002724 |
| KFH | Buy | .302890 | .304350 | .304350 | .373948 | .372707 | .372707 | .319367 | .317863 | .317863 | — | .002776 | .002776 |
| | Sell | .308420 | .306700 | .306700 | .393667 | .394539 | .394539 | .334759 | .335959 | .335959 | — | .002933 | .002933 |
| KBE | Sell | — | .305900 | .305900 | — | .392700 | .392700 | — | .334700 | .334700 | — | — | — |

| | | Swiss franc | | | Canadian dollar | | | Swedish krona | | | Saudi riyal | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Cash | Draft | Transfer | Cash | Draft | Transfer | Cash | Draft | Transfer | Cash | Draft | Transfer |
| BEC | Buy | .301657 | .302657 | .302657 | .221161 | .219161 | .219161 | .029458 | .029458 | .029458 | .079993 | .080493 | .080493 |
| | Sell | .312657 | .309657 | .309657 | .230161 | .229161 | .229161 | .034458 | .034458 | .034458 | .081293 | .081133 | .081133 |
| Muzaini | Sell | — | .302970 | .302970 | — | .230510 | .230510 | — | — | — | — | .081654 | .081654 |
| Dollarco | Sell | .307000 | .302505 | .302505 | .231000 | .228850 | .228850 | — | — | — | .081500 | .082435 | .082435 |
| Commercial Bank | Buy | .306000 | .306109 | .306109 | .224000 | .225454 | .225454 | — | .033372 | .033372 | .077000 | .080741 | .080741 |
| | Sell | .315000 | .308233 | .308233 | .235000 | .227019 | .227019 | — | .033603 | .033603 | .083000 | .081301 | .081301 |
| Gulf Bank | Buy | .308020 | .308020 | .308020 | .222680 | .222680 | .222680 | .033320 | .033320 | .033320 | .080170 | .080170 | .080170 |
| | Sell | .317690 | .317690 | .317690 | .229520 | .229520 | .229520 | .034340 | .034340 | .034340 | .081890 | .081890 | .081890 |
| NBK | Buy | — | .307200 | .307200 | — | .225290 | .225290 | — | .033320 | .033320 | — | .080610 | .080610 |
| | Sell | — | .310750 | .310750 | — | .227610 | .227610 | — | .033630 | .033630 | — | .081310 | .081310 |
| Burgan Bank | Buy | — | .307446 | .307446 | — | .225799 | .225799 | — | .033837 | .033837 | — | .080340 | .080340 |
| | Sell | — | .309736 | .309736 | — | .227450 | .227450 | — | .034084 | .034084 | — | .081115 | .081115 |
| ABK | Buy | — | .299060 | .299060 | — | .227880 | .227880 | — | .329400 | .329400 | .079910 | .080620 | .080620 |
| | Sell | — | .306710 | .306710 | — | .232590 | .232590 | — | .336100 | .336100 | .082420 | .081950 | .081950 |
| KFH | Buy | — | .305609 | .305609 | — | .224967 | .224967 | — | .033368 | .033368 | .080090 | .080518 | .080518 |
| | Sell | — | .311255 | .311255 | — | .228483 | .228483 | — | .033799 | .033799 | .081861 | .081369 | .081369 |
| KBE | Sell | — | — | — | — | — | — | — | — | — | — | | |

| | | UAE dirham | | | Bahraini dinar | | | Omani riyal | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Cash | Draft | Transfer | Cash | Draft | Transfer | Cash | Draft | Transfer |
| BEC | Buy | .081357 | .081300 | .081300 | .799929 | .799428 | .799428 | .783320 | .777819 | .777819 |
| | Sell | .083057 | .082750 | .082750 | .808429 | .807928 | .807928 | .789000 | .788819 | .788819 |
| Muzaini | Sell | — | .083356 | .083356 | — | .813070 | .813070 | — | .795218 | .795218 |
| Dollarco | Sell | .084000 | .083610 | .083610 | .812000 | .810255 | .810255 | — | — | — |
| Commercial Bank | Buy | .082149 | .082421 | .082421 | .800355 | .803169 | .803169 | .784615 | .786308 | .786308 |
| | Sell | .082975 | .082993 | .082993 | .808399 | .808742 | .808742 | .792501 | .791764 | .791764 |
| Gulf Bank | Buy | .081890 | .081890 | .081890 | .797750 | .797750 | .797750 | .781220 | .781220 | .781220 |
| | Sell | .083600 | .083600 | .083600 | .814380 | .814380 | .814380 | .797480 | .797480 | .797480 |
| NBK | Buy | — | .082340 | .082340 | — | .801620 | .801620 | — | .785390 | .785390 |
| | Sell | — | .083030 | .083030 | — | .808570 | .808570 | — | .791970 | .791970 |
| Burgan Bank | Buy | — | .082054 | .082054 | — | .799406 | .799406 | — | .782777 | .782777 |
| | Sell | — | .082850 | .082850 | — | .807107 | .807107 | — | .790274 | .790274 |
| ABK | Buy | .082677 | .082370 | .082370 | — | .793620 | .793620 | — | .780080 | .780080 |
| | Sell | .083508 | .083740 | .083740 | — | .810850 | .810850 | — | .792930 | .792930 |
| KFH | Buy | .081786 | .082223 | .082223 | .794037 | .801697 | .801697 | .777623 | .785047 | .785047 |
| | Sell | .083591 | .083088 | .083088 | .816600 | .808785 | .808785 | .799556 | .791970 | .791970 |
| KBE | Sell | — | .082810 | .082810 | — | .806500 | .806500 | — | — | — |

| | | Danish krone | | | Indian rupee | | | Pakistani rupee | | | Sri Lanka rupee | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Cash | Draft | Transfer | Cash | Draft | Transfer | Cash | Draft | Transfer | Cash | Draft | Transfer |
| BEC | Buy | .040530 | .040529 | .040529 | .000030 | .004461 | .004461 | .002697 | .002869 | .002869 | .001651 | .002020 | .002020 |
| | Sell | .045530 | .045529 | .045529 | .004184 | .004537 | .004537 | .002987 | .002901 | .002901 | .002231 | .002062 | .002062 |
| Muzaini | Sell | — | — | — | — | .004500 | .004500 | — | .002915 | .002915 | — | .002062 | .002062 |
| Dollarco | Sell | — | — | — | .004500 | .004478 | .004478 | .003100 | .002916 | .002916 | .002300 | .002060 | .002060 |
| Commercial Bank | Buy | — | .044221 | .044221 | .004000 | — | — | — | — | — | .002000 | — | — |
| | Sell | — | .044749 | .044749 | .006500 | .004547 | .004547 | — | .002923 | .002923 | .003500 | .002065 | .002065 |
| Gulf Bank | Buy | .043920 | .043920 | .043920 | — | — | — | — | — | — | — | — | — |
| | Sell | .045260 | .045260 | .045260 | .004660 | .004660 | .004660 | .002960 | .002960 | .002960 | .002090 | .002090 | .002090 |
| NBK | Buy | — | .044130 | .044130 | — | .004470 | .004470 | — | — | — | — | .002010 | .002010 |
| | Sell | — | .045080 | .045080 | — | .004650 | .004650 | — | .002950 | .002950 | — | .002080 | .002080 |
| Burgan Bank | Buy | — | .043536 | .043536 | — | .004399 | .004399 | — | .002829 | .002829 | — | .002044 | .002044 |
| | Sell | — | .045929 | .045929 | — | .004667 | .004667 | — | .003003 | .003003 | — | .002066 | .002066 |
| ABK | Buy | — | .045630 | .045630 | — | .004518 | .004518 | — | — | — | — | — | — |
| | Sell | — | .046850 | .046850 | — | .004624 | .004624 | — | .002986 | .002986 | — | .002180 | .002180 |
| KFH | Buy | — | .044029 | .044029 | — | .004492 | .004492 | — | .002868 | .002868 | — | .002033 | .002033 |
| | Sell | — | .044901 | .044901 | — | .004632 | .004632 | — | .002934 | .002934 | — | .002078 | .002078 |
| KBE | Sell | — | — | — | — | .004594 | .004594 | — | .002901 | .002901 | — | .002057 | .002057 |

| | | Bangladesh taka | | | Philippine peso | | | Australian dollar | | | Hong Kong dollar | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Cash | Draft | Transfer | Cash | Draft | Transfer | Cash | Draft | Transfer | Cash | Draft | Transfer |
| BEC | Buy | .003383 | .003827 | .003827 | .006142 | .005800 | .005800 | .224322 | .222322 | .222322 | .037033 | .036532 | .036532 |
| | Sell | .003967 | .003871 | .003871 | .006442 | .006267 | .006267 | .236322 | .235322 | .235322 | .039783 | .039632 | .039632 |
| Muzaini | Sell | — | .003853 | .003853 | — | .006156 | .006156 | — | — | — | — | .039456 | .039456 |
| Dollarco | Sell | .003950 | .003881 | .003881 | .006750 | .006145 | .006145 | — | — | — | — | — | — |
| Commercial Bank | Buy | — | — | — | .005000 | — | — | .229000 | .228750 | .228750 | — | .038936 | .038936 |
| | Sell | — | .003897 | .003897 | .007900 | .006315 | .006315 | .235000 | .231477 | .231477 | — | .039400 | .039400 |
| Gulf Bank | Buy | — | — | — | — | — | — | .230110 | .230110 | .230110 | .038790 | .038790 | .038790 |
| | Sell | .003940 | .003940 | .003940 | .006370 | .006370 | .006370 | .234790 | .234790 | .234790 | .039570 | .039570 | .039570 |
| NBK | Buy | — | — | — | — | .006090 | .006090 | — | .232450 | .232450 | — | — | — |
| | Sell | — | — | — | — | .006260 | .006260 | — | .235440 | .235440 | — | — | — |
| Burgan Bank | Buy | — | .003838 | .003838 | — | .006239 | .006239 | — | .228040 | .228040 | — | — | — |
| | Sell | — | .003894 | .003894 | — | .006321 | .006321 | — | .229778 | .229778 | — | — | — |
| ABK | Buy | — | — | — | — | — | | — | .227640 | .227640 | — | .038840 | .038840 |
| | Sell | — | — | — | — | .007013 | .007013 | — | .230680 | .230680 | — | .039300 | .039300 |
| KFH | Buy | — | .003802 | .003802 | — | .006148 | .006148 | — | .231898 | .231898 | — | — | — |
| | Sell | — | .003914 | .003914 | — | .006328 | .006328 | — | .235376 | .235376 | — | — | — |
| KBE | Sell | — | .003873 | .003873 | — | .006211 | .006211 | — | — | — | — | — | — |

| | | Singapore dollar | | | Jordanian dinar | | | Egyptian pound | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Cash | Draft | Transfer | Cash | Draft | Transfer | Cash | Draft | Transfer |
| BEC | Buy | .213951 | .214951 | .214951 | .423775 | .422147 | .422147 | .017442 | .021482 | .021482 |
| | Sell | .223951 | .220951 | .220951 | .432775 | .429647 | .429647 | .024695 | .022251 | .022251 |
| Muzaini | Sell | — | .215040 | .215040 | — | .431200 | .431200 | .023900 | .017300 | .017300 |
| Dollarco | Sell | — | — | — | .428000 | .432270 | .432270 | .023000 | .017414 | .017414 |
| Commercial Bank | Buy | — | .216649 | .216649 | .420000 | — | — | .016000 | — | — |
| | Sell | — | .219232 | .219232 | .434000 | .432199 | .432199 | .024000 | .034598 | .034598 |
| Gulf Bank | Buy | .214770 | .214770 | .214770 | — | — | — | — | — | — |
| | Sell | .221340 | .221340 | .221340 | .435960 | .435960 | .435960 | .034920 | .034920 | .034920 |
| NBK | Buy | — | .216640 | .216640 | — | .424370 | .424370 | — | .033890 | .033890 |
| | Sell | — | .219340 | .219340 | — | .431750 | .431750 | — | .034430 | .034430 |
| Burgan Bank | Buy | — | .218767 | .218767 | — | .424741 | .424741 | — | .033796 | .033796 |
| | Sell | — | .220417 | .220417 | — | .428904 | .428904 | — | .034417 | .034417 |
| ABK | Buy | — | .218470 | .218470 | — | .424750 | .424750 | — | — | — |
| | Sell | — | .221070 | .221070 | — | .431970 | .431970 | — | .035740 | .035740 |
| KFH | Buy | — | .216405 | .216405 | — | .424743 | .424743 | — | .017393 | .017393 |
| | Sell | — | .219743 | .219743 | — | .429924 | .429924 | — | .017702 | .017702 |
| KBE | Sell | — | — | — | — | — | — | — | .017995 | .017995 |

| | | Cyprus pound | | | Yemeni riyal | | | Thai baht | | | South African rand | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Cash | Draft | Transfer | Cash | Draft | Transfer | Cash | Draft | Transfer | Cash | Draft | Transfer |
| BEC | Buy | — | — | — | .001374 | .001364 | .001364 | .008291 | .008230 | .008230 | .016426 | — | — |
| | Sell | — | — | — | .001454 | .001464 | .001464 | .008841 | .008645 | .008645 | .024926 | — | — |
| Muzaini | Sell | — | — | — | — | .001229 | .001229 | — | .008601 | .008601 | — | — | — |
| Dollarco | Sell | .695000 | .167849 | .167849 | — | — | — | .009000 | .009555 | .009555 | — | — | — |
| Gulf Bank | Buy | — | — | — | — | — | — | — | — | — | — | — | — |
| | Sell | — | — | — | — | — | — | — | — | — | .022540 | .022540 | .022540 |
| ABK | Buy | — | — | — | — | — | — | — | — | — | — | — | — |
| | Sell | — | — | — | — | — | — | — | — | — | — | — | — |
| KFH | Buy | — | — | — | — | .001199 | .001199 | — | .008485 | .008485 | — | — | — |
| | Sell | — | — | — | — | .001229 | .001229 | — | .008803 | .008803 | — | — | — |
| KBE | Sell | — | — | — | — | .001550 | .001550 | — | — | — | — | — | — |

| | | Korean won | | | Syrian pound | | | Iranian Riyal | | | Lebanese pound | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Cash | Draft | Transfer | Cash | Draft | Transfer | Cash | Draft | Transfer | Cash | Draft | Transfer |
| BEC | Buy | .000255 | — | — | .001286 | .001285 | .001285 | .000084 | — | — | .000147 | .000181 | .000181 |
| | Sell | .000270 | — | — | .001506 | .001505 | .001505 | .000085 | — | — | .000247 | .000201 | .000201 |
| Muzaini | Sell | — | — | — | — | .002182 | .002182 | — | — | — | — | .002040 | .002040 |
| Dollarco | Sell | — | — | — | .000980 | .002431 | .002431 | — | — | — | — | — | — |
| Gulf Bank | Buy | — | — | — | — | — | — | — | — | — | — | — | — |
| | Sell | — | — | — | — | — | — | — | — | — | — | — | — |
| ABK | Buy | — | — | — | — | — | — | — | — | — | — | — | — |
| | Sell | — | — | — | — | — | — | — | — | — | — | — | — |
| KFH | Buy | — | — | — | — | — | — | — | — | — | — | .000197 | .000197 |
| | Sell | — | — | — | — | — | — | — | — | — | — | .000206 | .000206 |
| KBE | Sell | — | — | — | — | — | — | — | — | — | — | — | — |

| | | Malaysian ringgit | | | Indonesian rupiah | | | New Zealand dollar | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Cash | Draft | Transfer | Cash | Draft | Transfer | Cash | Draft | Transfer |
| BEC | Buy | .068677 | .067416 | .067416 | .000019 | .000018 | .000018 | .215304 | .213304 | .213304 |
| | Sell | .074677 | .074416 | .074416 | .000025 | .000025 | .000025 | .224804 | .224304 | .224304 |
| Muzaini | Sell | — | .068841 | .068841 | — | — | — | — | — | — |
| Dollarco | Sell | .076000 | .069290 | .069290 | — | — | — | — | — | — |
| Gulf Bank | Buy | — | — | — | — | — | — | .215310 | .215310 | .215310 |
| | Sell | — | — | — | .000020 | .000020 | .000020 | .219690 | .219690 | .219690 |
| ABK | Buy | — | — | — | — | — | — | — | .219260 | .219260 |
| | Sell | — | — | — | — | — | — | — | .226540 | .226540 |
| KFH | Buy | — | .070853 | .070853 | — | — | — | — | — | — |
| | Sell | — | .071672 | .071672 | — | — | — | — | — | — |
| KBE | Sell | — | — | — | — | .002377 | .002377 | — | — | — |

**travellers cheques**

| | US dollar | Sterling | Euro |
|---|---|---|---|
| BEC | .3060000 | .3874307 | .3298396 |
| Commercial Bank | .3067000 | .3850620 | .3281380 |
| Gulf Bank | .3067000 | .3901700 | .3324100 |
| Al-Ahli Bank | .3067000 | .3887300 | .3320300 |

**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 | 11,798.260 | 1,395.815 | 377.415 | 10.830 | 10.330 | 8.860 | — | 124.810 |

**All rates in KD per unit of foreign currency**