Air France expects 75 pct of flights to operate

Air France said it expected to operate around 75 percent of its flights on Tuesday, the first day of a strike that will coincide with a larger stoppage on the rail network, paralysing much of France's transport network.

The flag carrier's unions have called for action on Tuesday and on April 7 and plan further walk-outs on April 10 and 11, over demands for a 6 percent wage increase that management has rejected.

Meanwhile French commuters are bracing for chaos from Monday evening as a series of rolling nationwide rail strikes get under way that nearly half of unionised staff have indicated they will join.

The rail strike, due to run for three months in successive waves of two days, is expected to be the biggest test yet of President Emmanuel Macron's ability to push through wide-ranging labour and economic reforms.

SNCF said it expected only one in eight of its high-speed trains expected to run on Tuesday.

The Air France strike, organised separately, is expected to ground 30 percent of the carrier's long-haul flights out of Paris's main Charles de Gaulle airport, it said. (RTRS)

Uber-Grab deal under scrutiny

Philippines and Malaysia said on Monday they will look into whether Uber Technologies' move to sell its Southeast Asian business to ride-hailing rival Grab hinders competition, days after Singapore began a probe into the deal on similar concerns.

The expanded scrutiny of the deal in Southeast Asia could pose a major hurdle to the US firm's attempt to improve profitability by exiting its loss-making regional operation. It also comes as Grab is set to face tougher competition from Indonesian rival Go-Jek.

In a rare move, Singapore last week proposed interim measures to require Uber and Grab to maintain their pre-transaction independent pricing until it completes a review of the deal, saying it had "reasonable grounds" to suspect that competition had been infringed. "The Grab-Uber acquisition is likely to have a far reaching impact on the riding public and the transportation services. As such, the PCC is looking at the deal closely," the Philippine Competition Commission (PCC) said in a statement. It said the deal will put Grab in a virtual monopoly in the ride-sharing market, and its review will determine whether the transaction substantially reduces competition, adding it is meeting representatives of Grab and Uber on Monday. (RTRS)

Reforms gaining traction

Latam nations compete for capital as oil auctions soar

HOUSTON, April 2, (RTRS): For decades, many Latin America's oil-producing nations have often shunned investment from foreign firms, instead keeping their vast reserves under the tight control of governments and state-run oil companies.

They aimed to protect profits to feed public budgets, but in practice have seen some major breakdowns, as with the corruption scandals and heavy debts at Brazil's Petroleo Brasileiro SA, or the inability of Mexico's Pemex to conjure the cash and expertise to tap its vast deepwater reserves.

Now, an unprecedented wave of free-market energy reforms is gaining traction across the region, setting up a fierce competition to attract billions of dollars in investment from the likes of Exxon Mobil, BP and Royal Dutch Shell.

Seven governments this year will combine to hold at least 15 oil and gas auctions, offering a record 1,100 blocks of onshore or offshore acreage, according to interviews with officials and a tally of announced auctions. On Thursday, Brazil's latest auction collected $2.4 billion in pledges, awarding 22 of 68 regions on offer.

"In 2018, countries in the region will host the most licensing rounds in history," said Pablo Medina, vice president of energy consultancy Welligence.

The race for private investment reflects an acknowledgment by many countries that they have neither the cash nor the technology to fully explore and develop their reserves. The embrace of foreign capital in Argentina, Brazil and Ecuador also follows the rise of centrist or right-leaning governments.

It also signals a willingness by governments to settle for a smaller cut of the profits - which could be slimmed further by the competition to attract investment as governments offer tax incentives, reduced royalties and other inducements.

The glaring exception is Venezuela, where state-run PDVSA remains under the firm control of a leftist government in the throes of an economic and political meltdown.

Elsewhere, emerging reforms are giving oil majors and independent producers their pick of some of the region's richest resources - after being shut out of these markets or waiting years for the right moment to invest. But they also face a risk that governments could shift back to resource nationalization or lose the political will to fully establish market reforms. An oil price drop could also undermine profits from such long-term, expensive projects.

"We love this continent. We know it well and now need to make sure we will spend the money wisely," said Michel Hourcard, senior vice president of development, exploration and production at France's Total, during an industry conference in Houston last month.

The ground-breaking regulatory changes in Latin America include tax breaks, reduced royalties, longer contracts, relaxed qualification terms and flexible exploration mandates that allow companies to back out of investments more easily than in the past.

Brazil and Colombia also plan to set up permanent offers of areas for exploration and production - similar to those offered by the United States - rather than making them available only in occasional auctions.

Ecuador is offering shared-profit agreements that are potentially more lucrative for oil firms than fee-for-service contracts that prevented companies from benefiting from oil price gains.

Countries have to present terms attractive enough to draw bidders back to the region, said Julie Wilson, research director of global exploration at consultancy Wood Mackenzie.

Strong participation by oil majors in recent auctions of exploration and production rights in Mexico and Brazil have heralded a new era by attracting about $110 billion in investment pledges.

Brazil started its effort to lure outside capital two decades ago, but it fell flat after initially enticing more than 100 companies, said Decio Oddone, head of Brazil's oil regulator. The effort was stymied by too few areas offered for auction, the low quality of some projects and the dominant role of state-run Petrobras.

"Many of those companies did not have the expected success," Oddone said.

Now, Brazil is relaxing bidding rules to encourage local firms and medium-size foreign explorers to participate, joining majors already established in its vast pre-salt region.

In Mexico, political risks hampered its most recent auction in March, where bidding was dominated by state-run Pemex. The front-runner in a presidential election set for July has promised to scrutinize the nation's energy reforms.

But some industry leaders believe the country will stay on the path of opening everything from exploration to refining and gasoline retailing. "There is a very clear long-term strategy," said Jeremy Weir, chief executive of Trading firm Trafigura.

Broad participation by European, US and Asian firms in several auctions is another a sign a "Mexican revival" is underway, added Fatih Birol, president of the International Energy Agency, a 29-nation group representing most of the world's top oil consuming nations.

Wall St tumbles; dollar dips as US-China trade war escalates

Major European markets shut for Easter Monday

NEW YORK, April 2, (Agencies): US stocks tumbled on Monday, weighed down by Amazon.com after US President Donald Trump again attacked the online retailer, while the dollar slid as China raised tariffs on US products in an escalating spat between the world's two biggest economies.

China bumped tariffs by up to 25 percent on 128 US products, from frozen pork and wine to certain fruits and nuts, in response to US duties on imports of aluminum and steel.

Gold snapped a three-session losing streak and the dollar fell after the tariffs, which are due to take effect on Monday, were announced late Sunday by China's finance ministry.

Trading was light as major European markets were closed for the Easter Monday holiday. Markets in Australia and Hong Kong also were shut.

Shares of Amazon, Microsoft, Facebook and Google parent Alphabet dominated trading on MSCI's all-country world stock index, which fell 0.91 percent. The four companies were also the biggest drag on the benchmark S&P 500 index.

Trump's comments on Amazon weighed on the equity market but further news on US-China trade later this week is drawing investor interest, said Jeffrey Kleintop, chief global investment strategist at Charles Schwab & Co Inc in Boston.

Emerging market stocks were down 0.17 percent.

The dollar fell for a second straight session.

The dollar index fell 0.04 percent, with the euro down 0.3 percent to $1.2284. The Japanese yen firmed 0.23 percent at 106.05 per dollar.

Oil fell below $68 a barrel, reversing an earlier rally, as a rise in Russian production and concern about a US-China trade spat offset a drop in US drilling activity.

US crude fell $1.81 to $63.13 per barrel and Brent was last at $67.88, down $1.46 on the day.

US Treasury yields rose, with benchmark 10-year notes down 1/32 in price to yield 2.7461 percent.

Spot gold added 1.1 percent to $1,338.04 an ounce.

US

A selloff in technology majors deepened on Monday, wiping out the tech-heavy Nasdaq index's gains for the year and pushing the benchmark S&P 500 below a closely watched technical level for the first time in nearly two months.

All the 11 major S&P sectors fell, with markets also coming under pressure from renewed fears of a global trade war after China imposed additional tariffs on 128 US products.

Amazon dropped more than 4 percent after President Donald Trump launched his latest attack over the pricing of the online retailer's deliveries through the US postal system and promised unspecified changes.

"A reassessment of technology as well as what the trade issues might mean for exporting US companies are hitting the market at the same time," said Rick Meckler, president, LibertyView Capital Management, Jersey City, New Jersey.

"The president continues to attack Amazon. Facebook hasn't done a great job of explaining the problems they've had."

Other "FANG" members were also lower. Facebook was down 1.96 percent, while Netflix and Google-parent Alphabet were down between 3 percent and 4 percent. The technology index was down 2.7 percent.

Tesla shares pared some early losses after a report that the electric car maker's crucial Model 3 sedan production would be a big jump from earlier numbers but could still fail to meet the company's 2,500 per week target.

At 12:55 pm ET, the Dow Jones Industrial Average was down 502.3 points, or 2.08 percent, at 23,600.81.

The S&P 500 was down 58.35 points, or 2.21 percent, at 2,582.52, falling below its 200-day moving average for the first time since during a market sell-off in early February.

The Nasdaq Composite was down 167.98 points, or 2.38 percent, at 6,895.47. The index was down 0.20 percent for the year.

"Failure to hold the 200-day (moving average on S&P 500) has put downward pressure on the market," said Ryan Larson, head of US equity trading, RBC Global Asset Management in Chicago.

"As fundamentals tend to take a back seat, technicals are a few of the indicators that people hold on to in period of extreme volatility."

Among a few bright spots, Humana jumped 4.4 percent Reuters reported Walmart was in early-stage talks with the health insurer about developing closer ties, with acquisition discussed as one possibility.

Walmart fell 3.8 percent. UnitedHealth rose 1.6 percent, one of the two Dow Industrials trading higher in the session. Declining issues outnumbered advancers for a 3.74-to-1 ratio on the downside and for a 3.63-to-1 ratio on the Nasdaq.

The S&P 500 index showed two new 52-week highs and 25 new lows, while the Nasdaq recorded 37 new highs and 134 new lows.

Asia

Tokyo stocks drifted lower on Monday in thin holiday trade, pulling down markets in China and South Korea, with the majority closed for the Easter holiday.

After rising in early trade, Tokyo ended down 0.3 percent as the Bank of Japan's closely watched "Tankan" business confidence survey slipped after five straight quarters of growth.

Selling was mainly driven by profit-taking, analysts said, with investors squaring positions before major overseas markets open after Easter.

"All eyes are on the opening in New York following the holidays," said Hikaru Sato, senior technical analyst at Daiwa Securities.

With no direction from Wall Street or Europe, Tokyo dragged down other Asian markets.

Shanghai was down 0.2 percent as traders digested new tariffs on US imports. The government in Beijing imposed new tariffs on 128 US imports worth $3 billion, including fruits and pork, in retaliation for US duties on steel and aluminium, fanning fears of a trade war.

"New tariffs by China on US imports stoked worries over a new round of US-China trade frictions," said Zhang Gang, an analyst with Central China Securities.

Seoul edged slightly lower, dropping 0.1 percent.

The one bright spot was Manila, which closed 0.8 percent higher due to late bargain-hunting.

Volumes in Asian trade were light however, with financial markets in Australia, New Zealand and Hong Kong all closed for public holidays.

The outlook for equities will be determined by US jobs data to be released on Friday, brokers said.

■ Key figures around 0730 GMT

Tokyo — Nikkei 225: Down 0.3 percent at 21,388.58 (close)

Hong Kong — Closed

Shanghai — Composite: Down 0.18 percent at 3,163.18

Dollar/yen: Up at 106.29 yen from 106.35 at 0230 GMT

Oil

Oil fell to around $69 a barrel on Monday, reversing an earlier rally, as a rise in Russian production and concern about a US-China trade spat offset a drop in US drilling activity.

US drillers cut seven oil rigs in the week to March 29, bringing the total down to 797, the first decline in three weeks. The rig count is closely watched as an indicator of future US oil output. Brent crude, the international benchmark, fell 56 cents to $68.78 a barrel by 1358 GMT, having rallied to $70.04 earlier. US crude slipped 75 cents to $64.19.

"Investors took their cue from falling US drilling counts," said Wang Xiao of Guotai Junan Futures. "But increasing trade friction between China and the US is likely to rock global markets and tarnish bullish sentiment in crude oil markets."

China increased tariffs by up to 25 percent on 128 US products from Monday, escalating a spat between the world's biggest economies in response to US duties on imports of aluminium and steel.

Trading volumes were lower than normal as many countries were still on Easter holiday.

Brent crude reached a 2018 high of $71.28 in January but has since struggled to rise above that level. Two rallies last week ran out of steam just beyond $71, a chart pattern known as a double top which is usually bearish.

Some analysts say prices are set for further gains, as concerns that Washington could reintroduce sanctions against Iran lend support.

Gold

Gold snapped a three-session losing streak on Monday as the dollar fell and China raised tariffs on US products, escalating global trade tensions.

China imposed extra tariffs of up to 25 percent on 128 US products including frozen pork and wine in response to US duties on imports of aluminium and steel.

With many major financial centres closed for Easter Monday, spot gold added 0.8 percent to $1,332.20 per ounce by 1346 GMT. It recorded its third straight quarter of gains on Friday. US gold futures rose 0.6 percent to $1,334.90 an ounce.

"Protectionism, geopolitical tensions, equities volatility and an expected spike in inflation are deemed to be the main factors pushing ... gold," said Forextime chief market strategist Hussein Sayed.

Gold is often used as a store of value during times of financial or political uncertainty.

"With investors' trepidation likely to continue overwhelming markets, gold should remain in favour," said Stephen Innes, head of trading at OANDA, adding that gold traders would continue to take their cues from broader dollar sentiment.

A weaker dollar generally boosts the price of gold. The dollar index , which measures it against six other major currencies, eased 0.2 percent.

Gold fell 1.7 percent last week in its biggest such drop since early December. But it climbed 1.7 percent in January-March, posting its third straight quarterly gain.

exchange rates – April 2

		US dollar			Sterling pound			Euro			Japanese yen			Swiss franc			Canadian dollar		
		Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer
BEC	Buy	.296500	.298250	.298250	.416120	.414119	.414119	.364387	.364386	.364386	.002739	.002739	.002739	.308147	.309146	.309146	.227625	.225624	.225624
	Sell	.300920	.300600	.300600	.423520	.423719	.423719	.371887	.371486	.371486	.002919	.002919	.002919	.319147	.316146	.316146	.236625	.235624	.235624
Muzaini	Sell	.300300	.300300	.300300	—	.427630	.427630	—	.373570	.373570	—	.002857	.002857	—	.318960	.318960	—	.234790	.234790
Dollarco	Sell	.300400	.300250	.300250	.423500	.423025	.423025	.372500	.371355	.371355	.002900	.003820	.003820	.315000	.288205	.288205	.234500	.233595	.233595
Commercial Bank	Buy	.296000	.299200	.299200	.419000	.420930	.420930	.368000	.368495	.368495	—	.002814	.002814	.312000	.313430	.313430	.231000	.232019	.232019
	Sell	.301550	.301300	.301300	.426000	.423884	.423884	.374000	.371081	.371081	—	.002834	.002834	.323000	.315630	.315630	.237000	.233647	.233647
Gulf Bank	Buy	.299200	.299200	.299200	.417810	.417810	.417810	.366480	.366480	.366480	.002800	.002800	.002800	.311680	.311680	.311680	.230780	.230780	.230780
	Sell	.301300	.301300	.301300	.426260	.426260	.426260	.373920	.373920	.373920	.002850	.002850	.002850	.318100	.318100	.318100	.235440	.235440	.235440
NBK	Buy	—	.299200	.299200	—	.419900	.419900	—	.368320	.368320	—	.002809	.002809	—	.312970	.312970	—	.231810	.231810
	Sell	—	.301300	.301300	—	.424500	.424500	—	.372560	.372560	—	.002844	.002844	—	.316990	.316990	—	.234440	.234440
Burgan Bank	Buy	—	.299200	.299200	—	.419059	.419059	—	.368614	.368614	—	.002814	.002814	—	.313511	.313511	—	.231965	.231965
	Sell	—	.301300	.301300	—	.422151	.422151	—	.371352	.371352	—	.002835	.002835	—	.315877	.315877	—	.233683	.233683
ABK	Buy	.298450	.300950	.300950	.396510	.399560	.399560	.354510	.357180	.357180	—	.027938	.027938	—	.324052	.324052	—	.249603	.249603
	Sell	.304550	.303050	.303050	.407830	.407850	.407850	.364920	.365200	.365200	—	.027344	.027344	—	.312040	.312040	—	.239920	.239920
KFH	Buy	.297490	.299200	.299200	.416308	.418252	.418252	.364812	.366460	.366460	—	.002793	.002793	—	.311213	.311213	—	.230829	.230829
	Sell	.303020	.301300	.301300	.428410	.426129	.426129	.375866	.373883	.373883	—	.002856	.002856	—	.318735	.318735	—	.235427	.235427
KBE	Sell	—	.304300	.304300	—	.380900	.380900	—	.332100	.332100	—	—	—	—	—	—	—	—	—

		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
BEC	Buy	.031901	.031900	.031900	.079073	.079573	.079573	.080417	.080372	.080372	.790717	.790216	.790216	.774461	.769163	.769163
	Sell	.036901	.036900	.036900	.080373	.080213	.080213	.082117	.081868	.081868	.799217	.798716	.798716	.780141	.780163	.780163
Muzaini	Sell	—	—	—	—	.080133	.080133	—	.081837	.081837	—	.797930	.797930	—	.780405	.780405
Dollarco	Sell	—	—	—	.080500	.080960	.080960	.082750	.082150	.082150	.796500	.798475	.798475	—	—	—
Commercial Bank	Buy	—	.035859	.035859	.078000	.079812	.079812	.081215	.081495	.081495	.791249	.794055	.794055	.775687	.777385	.777385
	Sell	—	.036110	.036110	.082000	.080372	.080372	.082031	.082067	.082067	.799202	.799628	.799628	.783483	.782841	.782841
Gulf Bank	Buy	.035740	.035740	.035740	.079650	.079650	.079650	.081270	.081270	.081270	.789980	.789980	.789980	.786560	.786560	.786560
	Sell	.036160	.036160	.036160	.080750	.080750	.080750	.082290	.082290	.082290	.080120	.080120	.080120	.775800	.775800	.775800
NBK	Buy	—	.035760	.035760	—	.079710	.079710	—	.081400	.081400	—	.792480	.792480	—	.776640	.776640
	Sell	—	.036140	.036140	—	.080480	.080480	—	.082170	.082170	—	.800480	.800480	—	.783820	.783820
Burgan Bank	Buy	—	.035859	.035859	—	.079680	.079680	—	.081350	.081350	—	.783041	.783041	—	.767179	.767179
	Sell	—	.036123	.036123	—	.080453	.080453	—	.082145	.082145	—	.809728	.809728	—	.792894	.792894
ABK	Buy	—	.034490	.034490	.079290	.079300	.079300	.082203	.081250	.081250	—	.788840	.788840	—	.774320	.781712
	Sell	—	.035840	.035840	.082010	.081350	.081350	.083029	.083130	.083130	—	.809320	.809320	—	.794270	.790029
KFH	Buy	—	.035733	.035733	.079623	.079623	.079623	.081284	.081284	.081284	.792709	.792709	.792709	.776679	.776679	.776679
	Sell	—	.036256	.036256	.080508	.080508	.080508	.082212	.082212	.082212	.799883	.799883	.799883	.783086	.783086	.783086
KBE	Sell	—	—	—	—			—	.082810	.082810	—	.806500	.806500	—	—	—

		Danish krone			Indian rupee			Pakistani rupee			Sri Lanka rupee			Bangladesh taka			Philippine peso		
		Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer
BEC	Buy	.045551	.045550	.045550	.004127	.004552	.004552	.002499	.002569	.002569	.001605	.001894	.001894	.003189	.003581	.003581	.005671	.005306	.005306
	Sell	.050551	.050550	.050550	.004768	.004630	.004630	.002789	.002604	.002604	.002185	.001938	.001938	.003773	.003604	.003604	.005971	.005773	.005773
Muzaini	Sell	—	—	—	—	.006310	.006310	—	.002640	.002640	—	.001922	.001922	—	.003591	.003591	—	.005749	.005749
Dollarco	Sell	—	—	—	.004875	.004620	.004620	.002850	.002600	.002600	.002250	.001935	.001935	.003780	.00602	.003602	.006100	.005753	.005753
Commercial Bank	Buy	—	.049500	.049500	.004000	—	—	—	—	—	.002000	—	—	—	—	—	.005000	—	—
	Sell	—	.049847	.049847	.006500	.004638	.004638	—	.002614	.002614	.003500	.001941	.001941	—	.003600	.003600	.007900	.005794	.005794
Gulf Bank	Buy	.049320	.049320	.049320	—		—	—	—	—	—	—	—	—	—	—	—	—	—
	Sell	.049950	.049950	.049950	.004680	.004680	.004680	.002640	.002640	.002640	.001960	.001960	.001960	.003640	.003640	.003640	.005850	.005850	.005850
NBK	Buy	—	.049360	.049360	—	.004570	.004570	—	—	—	—	.001914	.001914	—	—	—	—	.005610	.005610
	Sell	—	.049910	.049910	—	.004645	.004645	—	.002621	.002621	—	.001948	.001948	—	—	—	—	.005800	.005800
Burgan Bank	Buy	—	.049455	.049455	—	.004580	.004580	—	.002578	.002578	—	.001918	.001918	—	.003593	.003593	—	.005718	.005718
	Sell	—	.049827	.049827	—	.004641	.004641	—	.002611	.002611	—	.001938	.001938	—	.003645	.003645	—	.005791	.005791
ABK	Buy	—	.045090	.045090	—	.046371	.046371	—	—	—	—	—	—	—	—	—	—	—	
	Sell	—	.047290	.047290	—	.047838	.047838	—	.004668	.004668	—	.002119	.002119	—	—	—	—	.006648	.006648
KFH	Buy	—	.049246	.049246	—	.004542	.004542	—	.002563	.002563	—	.001917	.001917	—	.003564	.003564	—	.005659	.005659
	Sell	—	.050095	.050095	—	.004681	.004681	—	.002628	.002628	—	.001951	.001951	—	.003677	.003677	—	.005868	.005868
KBE	Sell	—	—	—	—	.004694	.004694	—	.004694	.004694	—	.001984	.001984	—	.003778	.003778	—	.006060	.006060

		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
BEC	Buy	.222233	.220233	.220233	.036213	.035712	.035712	.223792	.224791	.224791	.419359	.418186	.418186	.014076	.016344	.016344
	Sell	.234423	.233233	.233233	.038963	.038812	.038812	.233792	.230791	.230791	.428359	.425686	.425686	.019794	.017161	.017161
Muzaini	Sell	—	—	—	—	.038265	.038265	—	.229850	.229850	—	.423600	.423600	.019300	.017026	.017026
Dollarco	Sell	—	—	—	—	—	—	—	—	—	.426000	.424760	.424760	.018500	.017110	.017110
Commercial Bank	Buy	.229000	.229651	.229651	—	.038124	.038124	—	.228284	.228284	.420000	—	—	.012000	—	—
	Sell	.236000	.231263	.231263	—	.038391	.038391	—	.229886	.229886	.430000	.425355	.425355	.023000	.017584	.017584
Gulf Bank	Buy	.229060	.229060	.229060	.037910	.037910	.037910	.227800	.227800	.227800	—	—	—	—	—	—
	Sell	.232120	.232120	.232120	.038680	.038680	.038680	.230340	.230340	.230340	.428030	.428030	.428030	.017300	.017300	.017300
NBK	Buy	—	.229490	.229490	—	—	—	—	.227420	.227420	—	.419640	.419640	—	.016530	.016530
	Sell	—	.232750	.232750	—	—	—	—	.230600	.230600	—	.427980	.427980	—	.017220	.017220
Burgan Bank	Buy	—	.229665	.229665	—	—	—	—	.228161	.228161	—	.421408	.421408	—	.016687	.016687
	Sell	—	.231428	.231428	—	—	—	—	.229903	.229903	—	.425565	.425565	—	.017386	.017386
ABK	Buy	—	.227710	.227710	—	.038760	.038760	—	.222770	.222770	—	.423280	.423280	—	.016080	.016080
	Sell	—	.232950	.232950	—	.039210	.039210	—	.226670	.226670	—	.431960	.431960	—	.018240	.018240
KFH	Buy	—	.227362	.227362	—	—	—	—	.226667	.226667	—	.420402	.420402	—	.016809	.016809
	Sell	—	.233839	.233839	—	—	—	—	.231787	.231787	—	.425745	.425745	—	.017217	.017217
KBE	Sell	—	—	—	—	—	—	—	—	—	—	—	—	—	.016990	.016990

		Cyprus pound			Yemeni riyal			Thai baht			South African rand			Korean won			Syrian pound		
		Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer
BEC	Buy	—	—	—	.000977	.001149	.001149	.009279	.009215	.009215	—	—	—	.000273	—	—	.001273	.000492	.000492
	Sell	—	—	—	.001057	.001249	.001249	.009829	.009630	.009630	—	—	—	.000288	—	—	.001493	.000712	.000712
Muzaini	Sell	—	—	—	—	.001206	.001206	—	.009654	.009654	—	—	—	—	—	—	—	—	—
Dollarco	Sell	—	.017875	.017875	—	—	—	.009900	.010615	.010615	—	—	—	—	—	—	.000610	.001585	.001585
Gulf Bank	Buy	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
	Sell	—	—	—	—	—	—	—	—	—	.002578	.002578	.002578	—	—	—	—	—	—
ABK	Buy	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
	Sell	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
KFH	Buy	—	—	—	—	.001186	.001186	—	.009444	.009444	—	—	—	—	—	—	—	—	—
	Sell	—	—	—	—	.001215	.001215	—	.009827	.009827	—	—	—	—	—	—	—	—	—
KBE	Sell	—	—	—	—	.001550	.001550	—	—	—	—	—	—	—	—	—	—	—	—

		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
BEC	Buy	.000083	—	—	.000148	.000182	.000182	.073795	.072634	.072634	.000017	.000016	.000016	.210798	.208797	.208797
	Sell	.000084	—	—	.000248	.000202	.000202	.079795	.079634	.079634	.000023	.000023	.000023	.220298	.219797	.219797
Muzaini	Sell	—	—	—	—	.002002	.002002	—	.076803	.076803	—	—	—	—	—	—
Dollarco	Sell	—	—	—	—	—	—	.071600	.078685	.078685	—	—	—	—	—	—
Gulf Bank	Buy	—	—	—	—	—	—	—	—	—	—	—	—	.215080	.215080	.215080
	Sell	—	—	—	—	—	—	—	—	—	.000020	.000020	.000020	.219440	.219440	.219440
ABK	Buy	—	—	—	—	—	—	—	—	—	—	—	—	—	.218390	.218390
	Sell	—	—	—	—	—	—	—	—	—	—	—	—	—	.222010	.222010
KFH	Buy	—	—	—	—	.000194	.000194	—	.076639	.076639	—	—	—	—	—	—
	Sell	—	—	—	—	.000203	.000203	—	.078874	.078874	—	—	—	—	—	—
KBE	Sell	—	—	—	—	—	—	—	—	—	—	.002395	.002395	—	—	—

travellers cheques

	US dollar	Sterling	Euro
BEC	.3007500	.4226100	.3732619
Commercial Bank	.3022000	.4216140	.3713740
Gulf Bank	.3014500	.4226400	.3725600
Al-Ahli Bank	.3030500	.4078500	.3652000

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	12,062.730	1,426.660	385.640	11.070	10.570	9.060	—	127.45

All rates in KD per unit of foreign currency