This file photo shows a McDonald's restaurant in Landover. From the 1970s it was accused of being the exporter of 'mal bouffe' ('bad food') to the land of fine dining, blamed for introducing millions of French people to high-calorie American fast-food. And resistance to the golden arches continues: a mayor on the island of Oleron in western France has famously battled to keep the company out, and the brand is still a favourite target of anti-capitalist protesters during street demonstrations. But in a turn of events that would have French food purists choking, campaigners including local lawmakers have mobilised to save, not shut, a restaurant in one of the poorest suburbs of the southern city of Marseille. (AFP)

the fight to save, not shut, a McDonald's in France

For decades, McDonald's was the brand French people loved to hate.

From the 1970s it was accused of being the exporter of "mal bouffe" ("bad food") to the land of fine dining, blamed for introducing millions of French people to high-calorie American fast-food.

It was also resisted as a symbol of US economic and cultural imperialism, particularly by leftwingers, in a country that remains suspicious of globalisation – and more eager than most to defend its own language and culture.

French farmer and one-time presidential candidate Jose Bove built a political career through his opposition to McDonald's which saw him trash a restaurant in the south of France in 1999.

And resistance to the golden arches continues: a mayor on the island of Oleron in western France has famously battled to keep the company out, and the brand is still a favourite target of anti-capitalist protesters during street demonstrations.

But in a turn of events that would have French food purists choking, campaigners including local lawmakers have mobilised to save, not shut, a restaurant in one of the poorest suburbs of the southern city of Marseille.

"From the outside it might seem to be just another restaurant," local MP and hard-left leader Jean-Luc Melenchon said in a visit last month to the outlet where he was cheered and applauded.

The campaign to prevent the "McDo", as it is known in France, from shutting – local Socialist and even Communist Party figures have joined Melenchon – is an unusual development for politicians better known for their opposition to multinational companies. (AFP)

Investor sentiment could sour

MTN affair casts shadow 'over' Nigeria's economy

LAGOS, Sept 2, (AFP): Nigeria's decision to order South African telecoms giant MTN to repay billions of dollars that it had allegedly illegally repatriated over a period of eight years could sour investor sentiment towards the country as it still struggles to recover from a deep recession two years ago, analysts say.

In a shock announcement last Wednesday, the Central Bank of Nigeria (CBN) ordered MTN to repay $8.13 billion because it had not obtained the necessary permission to repatriate the funds between 2007 and 2015.

The four banks involved in transferring the funds from MTN's bank accounts in Nigeria to those in South Africa were fined a combined 5.87 billion nairas ($16.2 million, 14 million euros).

With the economy still fragile after a deep recession in 2016 and elections looming early next year, many private sector players in Nigeria believe the move could dent investor sentiment at an already difficult time for foreign investment in the country, analysts said.

"Anything of that magnitude, particularly given the timing ahead of an election... is certainly going to raise suspicions from international investors," said Alastair Jones, analyst at London-based New Street Research.

Situation

For Peter Takaendesa, Cape Town-based portfolio manager at Mergence Investment Managers, the situation was untenable.

"Investors want certainty in terms of laws. There's no way MTN will find $8 billion to put in Nigeria. There has to be a resolution," Takaendesa said.

For the time being, MTN does not appear to have any intention of reviewing its presence in Nigeria, which is by far its biggest individual market and makes up a huge chunk – 27 percent – of its revenues.

It boasts double-digit growth rates there and has more than 52 million subscribers in 2017 – 42 percent of the Nigerian market.

MTN Nigeria has already earmarked investment of 180 billion nairas ($497 million) this year for the expansion of its network.

"Of course, Nigeria is their biggest market, they can't leave today," said Nonso Obikili, a Nigerian economist based in South Africa.

Nevertheless, the CBN order to repay the cash could give MTN pause for thought and could even at some point persuade them to reconsider, the economist suggested.

"The message they're (the CBN) sending to possible investors is a bigger loss and at some point MTN will say 'this is the end'," he said.

Expert

South Africa-based independent telecoms expert Spiwe Chireka pointed out that another South African telecoms giant, Telkom, had also experienced difficulties in trying to move into the Nigerian market.

Telkom "went in and spent who knows how many billions and ended up having to sell it for $10 million and having to get out of there," he said.

Telkom acquired a majority stake in the private Nigerian operator Multi-Links in 2007 and then bought full control in 2009. But the Nigerian firm has never made a profit, compelling Telkom to make massive write-downs on its investment.

Chireka said that while Nigeria "has a lot of business potential, it is one of the most difficult markets to operate in."

Riddled with corruption, offering little legal protection, and burdened by protectionist economic policies inherited from various military dictatorships, Nigeria ranks 145 out of a total 190 on the World Bank's Ease of Doing Business index.

The CBN decision is not the first time that MTN has been sanctioned by the Nigerian authorities.

In 2015, MTN was fined $5.2 billion by Nigeria's telecoms regulator NCC for failing to disconnect unregistered SIM cards on its network.

The fine was later reduced to $1.7 billion after a series of negotiations with the Nigerian government.

Aurelien Mali, risk analysis expert for Africa at Moody's, said that "by attacking MTN, the Nigerian regulator wants to show that investors can't simply do as they want."

In theory at last, the order to repay the funds does not automatically translate into a financial loss for MTN.

But in reality, the exact loss depends on how far the naira has fallen during the period in question. In this case, the naira has lost around half of its value between 2007 and 2015, meaning MTN stands to lose around $4 billion.

Greenback continues downward momentum as tensions diminish

US economic indicators continuously improving

By National Bank of Kuwait

United States

US President Trump announced on Monday that the US and Mexico had reached an agreement on NAFTA (The North American Free Trade Agreement), and suggested that Canada would be excluded from the trade pact if the country did not agree to certain terms. The agreement with Mexico resulted in a revamping of NAFTA, with adjustments made to aspects such as the digital economy, automobiles, agriculture, and labor unions. The main function of the trade pact – to allow American companies to operate in Mexico and Canada without tariffs – remains unchanged. What remains unclear is how Trump will sell the trade deal to Congress, and whether or not Canada will get on board. Meanwhile, US farmers are about to receive $4.7 billion in government aid in September to compensate for losses due to Trump's ongoing trade war with China.

The Canadian NAFTA deal was planned to come into fruition on Friday, Canadian prime minister Justin Trudeau and President Trump both said that a deal on revamping NAFTA by Friday was within reach. Talks in Washington intensified to salvage a three-way agreement between the US, Canada, and Mexico, in light of the agreement reached between the US and Mexico. "We recognize that there is a possibility of getting there by Friday, but it is only a possibility, because it will ultimately hinge on whether there is ultimately a good deal for Canada." Trudeau said, and he added "No NAFTA deal is better than a bad NAFTA deal." Trump on the other hand said "Canada wants to be part of the deal, and we gave until Friday and I think we're probably on track. We'll see what happens."

Canadian Prime Minister Justin Trudeau and US President Donald Trump failed to reach the Friday deadline set by Congress on a revamped NAFTA agreement. US and Canadian negotiators insist that progress is being made, announcing talks would resume on Wednesday after four days of negotiations ended with no final agreement. Congress has now set a 30-day deadline, placing the administration under pressure to provide a full text of the agreement by then.

The deadline for a deal to revamp NAFTA loomed, as President Trump faces a decision on expanding tariffs on Chinese imports. He threatened to pull the US out of the World Trade Organization saying: "If they don't shape up, I would withdraw from the WTO," during an interview with Bloomberg News on Thursday. Trump had previously demanded better treatment from the WTO, complaining that it infringes on US sovereignty and the US does not always prevail in dispute settlement cases.

In the same interview with Bloomberg, President Trump hinted at pushing ahead with the next phase of tariffs on $200bn worth of imports from China, he also accused China again of working to

a formula and devaluing its currency. In fact president Trump did not stop with China, he included the EU in his remarks on FX manipulation. In addition, the offer of complete removal of auto tariffs publicly suggested by the EU on Thursday, does not appear to have made much difference with Trump either, he described the EU as "almost as bad as China, just smaller".

On the currency front, the US dollar index continued its downward momentum that began on Aug 23. Since the beginning of the summer, the Dollar was gaining ground due to escalating trade tensions. However, with last week's theme of cooling down on the trade front, the greenback lost some of its safe haven demand. The US dollar managed to recover some of its losses on the last trading day of the week, supported by strong economic indicators.

The US consumer confidence index soared to 133.4 for the current month, a figure not seen in nearly 18 years. The latest data was broad based as both the Present Situation component and the Future Expectations component rose. In details, the Present Situation Index rose from 166.1 to 172.2, meanwhile the Expectations Index increased from 102.4 to 107.6. The above readings are historically high and may continue to support healthy consumer spending in the short-term. On the labor front, individuals expecting more jobs grew from 21.7% to 22.6%, while the sum of people projecting a job market contraction decreased from 15.2% to 14.1%. Optimism in the US economy is significantly high with economic indicators continuously improving, while some nations around the globe witnessed much weaker readings this year than in 2017.

US gross domestic product data revealed a rise of 4.2% in the second quarter, marking its most rapid growth since 2014. Such figures can be linked to massive tax cuts for companies amounting to $1.5 trillion, creating a considerable stimulus for the economy. The data is likely to support the US Federal Reserve's plan to raise interest rates next month, in line with its plan for two more hikes this year. The preliminary Q2 PCE rose 1.9%, while the preliminary core PCE price index remained at 2% meeting expectations. However, fears regarding trade tensions may potentially weigh on the economy in the near future.

The US Energy Information Administration announced that US crude inventories fell by 2.6 million barrels last week, surpassing analysts' expectations of a 686,000-barrel decrease. Oil prices climbed as the West Texas Intermediate was up 1.7% to $69.710 per barrel, and Brent, considered an international benchmark, was up 1.84% to $77.33 per barrel. The multi-week highs were due to US sanctions targeting Iran along with a larger than expected decline in crude stockpiles.

UK & Europe

EU's chief Brexit negotiator Michel Barnier announced on Wednesday that he was close to offering the UK a unique trade deal. He was quoted saying, "We are prepared to offer a partnership with Britain such as has never been with any other third country". The sterling shot higher in reaction to the news, breaking the 1.30 level for the first time in weeks. However, Barnier added that the UK must respect the core structures of the EU as the single market, insisting that this aspect is non-negotiable. The pound was up more than 1% on Wednesday and it closed the market at 1.2961.

The concerns over Brexit have been affecting the European equity market, where the European equities extended their third-longest streak of net redemptions in the latest week. The outflows are driven by Brexit concerns, investors withdrew $446m from funds that specialize in UK equities in the week to Wednesday.

In the Eurozone, CPI data has come in weaker than expected. Core CPI rose 1.0% yoy missing market expectations of 1.1%, while headline CPI increased 2.0% yoy also missing the expected 2.1%. These releases missed expectations, though the slight easing in inflation is unlikely to change plans at the ECB. The central bank is scheduled to wrap up its EUR 2.6 trillion asset-purchase scheme in December. However, it's unclear when the ECB will raise interest rates. ECB policymakers have been somewhat vague on the issue, saying that rates will not rise until after next summer. German retail sales came in – 0.4%, missing the estimate of –0.1%. This marked the second decline in three months. EUR/USD showed little movement in the Friday session. The pair closed the week at 1.1599.

Asia

The Chinese manufacturing sector growth picked up in August, purchasing managers' index published by China's National Bureau of Statistics inched up by one-tenth of a point to 51.3 in August, and production growth picked up 0.3 points for a reading of 53.3 in August. On the other hand, new export orders contracted at the fastest pace in six months, according to a sub-index which fell 0.4 points to 49.4. At the same time, total new orders edged down only one-tenth of a point from July's level to 52.2. The official non-manufacturing PMI also climbed 0.2 points to 54.2 in August, with a sub-index for the services sector rising 0.4 points to 53.4. For the service sector this marks as a partial recovery from the slowest pace of growth in eleven months seen in July.

	Previous Week Levels				This Week's Expected Range		3-Month
Currencies	Open	Low	High	Close	Minimum	Maximum	Forward
EUR	1.1664	1.1585	1.1667	1.1599	1.1395	1.1795	1.1684
GBP	1.3003	1.2946	1.3006	1.2961	1.2760	1.3170	1.3016
JPY	110.75	110.70	111.13	111.02	109.20	113.20	110.35
CHF	0.9660	0.9660	0.9703	0.9686	0.9485	0.9790	0.9613

Kuwait

Kuwaiti Dinar

USD/KWD opened at 0.30280 on Sunday morning.

exchange rates – Sept 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	.299550	.301300	.301300	.387244	.386744	.386744	.345482	.347482	.347482	.002558	.002657	.002657	.307451	.308450	.308450	.227770	.225769	.225769	.029324	.029324	.029324	.079887	.080386	.080386	.081248	.081202	.081202	.790336	.797835	.797835	.782383	.777292	.777292
	Sell	.304850	.303650	.303650	.401144	.396744	.396744	.359182	.355482	.355482	.002838	.002837	.002837	.318451	.315450	.315450	.236770	.235769	.235769	.034324	.034324	.034324	.081187	.081026	.081026	.082848	.082698	.082698	.806836	.806335	.806335	.788083	.788292	.788292
Muzaini	Buy	.300700	.300700	.300700	–	.426390	.426390	–	.371670	.371670	–	.002806	.002806	–	.315860	.315860	–	.238080	.238080	–	–	–	–	.080240	.080240	–	.081946	.081946	–	.798990	.798990	–	.781445	.781445
Dollarco	Sell	.303250	.303090	.303090	.397000	.396320	.396320	.357000	.356075	.356075	.002900	.371500	.371500	.310000	.296905	.296905	.235265	.235265	.235265	–	–	–	.081500	.081720	.081720	.082250	.082925	.082925	.796500	.806030	.806030	–	–	–
Commercial Bank	Buy	.298000	.301500	.301500	.391000	.390850	.390850	.350000	.349770	.349770	–	.002715	.002715	.311000	.311210	.311210	.231000	.231283	.231283	–	.032955	.032955	.078000	.080413	.080413	.081041	.082108	.082108	.799299	.800159	.800159	.783580	.783381	.783381
	Sell	.304600	.305100	.305100	.398000	.395516	.395516	.360000	.353947	.353947	–	.002748	.002748	.316000	.314926	.314926	.240000	.234044	.234044	–	.033348	.033348	.082000	.081373	.081373	.082865	.083088	.083088	.807332	.809713	.809713	.791455	.792735	.792735
Gulf Bank	Buy	–	.302250	.302250	–	.387665	.387665	–	.346927	.346927	–	.002693	.002693	–	.308669	.308669	–	.229407	.229407	–	.032687	.032687	–	.080100	.080100	–	.081784	.081784	–	.796696	.796696	–	.780143	.780143
	Sell	–	.304350	.304350	–	.399567	.399567	–	.357564	.357564	–	.002775	.002775	–	.318155	.318155	–	.236432	.236432	–	.033688	.033688	–	.081774	.081774	–	.083506	.083506	–	.813467	.813467	–	.796561	.796561
NBK	Buy	–	.302250	.302250	–	.390230	.390230	–	.349070	.349070	–	.002707	.002707	–	.310130	.310130	–	.230830	.230830	–	.032950	.032950	–	.080480	.080480	–	.082230	.082230	–	.800560	.800560	–	.784560	.784560
	Sell	–	.304350	.304350	–	.396290	.396290	–	.354840	.354840	–	.002753	.002753	–	.315850	.315850	–	.234400	.234400	–	.033330	.033330	–	.081290	.081290	–	.083000	.083000	–	.808580	.808580	–	.791750	.791750
Burgan Bank	Buy	–	.302250	.302250	–	.391746	.391746	–	.350564	.350564	–	.002721	.002721	–	.311903	.311903	–	.231813	.231813	–	.033031	.033031	–	.080492	.080492	–	.082189	.082189	–	.791230	.791230	–	.775000	.775000
	Sell	–	.304350	.304350	–	.394462	.394462	–	.353152	.353152	–	.002741	.002741	–	.314232	.314232	–	.233513	.233513	–	.033271	.033271	–	.081268	.081268	–	.082985	.082985	–	.818145	.818145	–	.800921	.800921
ABK	Buy	.299750	.302250	.302250	.387040	.390010	.390010	.346230	.348840	.348840	–	.002709	.002709	–	.310180	.310180	–	.230720	.230720	–	–	–	–	.079640	.079640	–	.081610	.081610	–	.792550	.792550	–	.778970	.778970
	Sell	.305850	.304350	.304350	.398090	.398110	.398110	.356400	.356670	.356670	–	.002758	.002758	–	.317010	.317010	–	.234960	.234960	–	–	–	–	.081700	.081700	–	.083500	.083500	–	.812910	.812910	–	.796560	.796560
KFH	Buy	.300540	.302250	.302250	.387576	.389328	.389328	.346643	.348162	.348162	–	.002702	.002702	–	.309365	.309365	–	.230409	.230409	–	.032923	.032923	.080435	.080435	.080435	.082122	.082122	.082122	.801193	.801193	.801193	.784555	.784555	.784555
	Sell	.306070	.304350	.304350	.399146	.397055	.397055	.357429	.355572	.355572	–	.002761	.002761	–	.316833	.316833	–	.234947	.234947	–	.033381	.033381	.081327	.081327	.081327	.083054	.083054	.083054	.812792	.812792	.812792	.791033	.791033	.791033
KBE	Sell	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

		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	.043507	.043506	.043506	.003831	.004206	.004206	.001958	.002422	.002422	.001520	.001837	.001837	.002990	.003607	.003607	.005809	.005219	.005219	.210730	.208729	.208729	.036940	.036439	.036439	.218795	.217795	.217795	.423977	.422500	.422500	.014338	.016258	.016258
	Sell	.048507	.048506	.048506	.004603	.004287	.004287	.002728	.002457	.002457	.0021009	.001880	.001880	.003791	.003630	.003630	.005909	.005688	.005688	.222730	.221729	.221729	.039690	.039539	.039539	.228795	.223795	.223795	.432977	.430000	.430000	.020056	.017066	.017066
Muzaini	Sell	–	–	–	–	.004630	.004630	–	.002602	.002602	–	.001933	.001933	–	.003593	.003593	–	–	–	–	–	–	–	.038311	.038311	–	.230250	.230250	–	.426910	.426910	.000000	.017039	.017039
Dollarco	Sell	–	–	–	.004520	.004309	.004309	.002850	.002441	.002441	.002250	.001878	.001878	.003800	.003626	.003626	.006100	.005677	.005677	–	–	–	–	–	–	–	–	–	.426000	.428770	.428770	.018500	.016949	.016949
Commercial Bank	Buy	–	.046920	.046920	.004000	–	–	–	–	–	.002000	–	–	–	–	–	.005000	–	–	.216000	.216914	.216914	–	.038412	.038412	–	.219712	.219712	.420000	–	–	.012000	–	–
	Sell	–	.047480	.047480	.006500	.004306	.004306	–	.002503	.002503	.003500	.001892	.001892	–	.003653	.003653	.007900	.005722	.005722	.229000	.219504	.219504	–	.038871	.038871	–	.222336	.222336	.430000	.431450	.431450	.023000	.017595	.017595
Gulf Bank	Buy	–	.046543	.046543	–	–	–	–	–	–	–	–	–	–	–	–	–	.215113	.215113	–	.038105	.038105	–	.217908	.217908	–	–	–	–	–	–	–	–	–
	Sell	–	.047961	.047961	–	.004361	.004361	–	.002537	.002537	–	.001918	.001918	–	.003701	.003701	–	.005791	.005791	–	.221786	.221786	–	.039262	.039262	–	.224627	.224627	–	.434648	.434648	–	.018044	.018044
NBK	Buy	–	.046890	.046890	–	.004221	.004221	–	–	–	–	.001831	.001831	–	–	–	–	.005510	.005510	–	.215870	.215870	–	–	–	–	.218880	.218880	–	.423910	.423910	–	.016340	.016340
	Sell	–	.047480	.047480	–	.004317	.004317	–	.002514	.002514	–	.001904	.001904	–	–	–	–	.005730	.005730	–	.220710	.220710	–	–	–	–	.223150	.223150	–	.432320	.432320	–	.017100	.017100
Burgan Bank	Buy	–	.047026	.047026	–	.004244	.004244	–	.002450	.002450	–	.001868	.001868	–	.003594	.003594	–	.005635	.005635	–	.217378	.217378	–	–	–	–	.220194	.220194	–	.425404	.425404	–	.016616	.016616
	Sell	–	.047374	.047374	–	.004298	.004298	–	.002481	.002481	–	.001887	.001887	–	.003645	.003645	–	.005706	.005706	–	.219040	.219040	–	–	–	–	.221853	.221853	–	.429569	.429569	–	.017302	.017302
ABK	Buy	–	–	–	–	.004242	.004242	–	–	–	–	–	–	–	–	–	–	–	–	–	.216000	.216000	–	–	–	–	.219390	.219390	–	.425080	.425080	–	.015970	.015970
	Sell	–	–	–	–	.004376	.004376	–	–	–	–	–	–	–	–	–	–	–	–	–	.221090	.221090	–	–	–	–	.223230	.223230	–	.433280	.433280	–	.017420	.017420
KFH	Buy	–	.046815	.046815	–	.004212	.004212	–	.002424	.002424	–	.001862	.001862	–	.003559	.003559	–	.005571	.005571	–	.214960	.214960	–	–	–	–	.218610	.218610	–	.424807	.424807	–	.016754	.016754
	Sell	–	.047590	.047590	–	.004332	.004332	–	.002509	.002509	–	.001894	.001894	–	.003682	.003682	–	.005773	.005773	–	.221475	.221475	–	–	–	–	.223475	.223475	–	.430177	.430177	–	.017156	.017156
KBE	Sell	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

		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	–	–	–	.000987	.000977	.000977	.008969	.008892	.008892	–	–	–	.000251	–	–	.001287	.001287	.001287	.000084	–	–	.000156	.000191	.000191	.070618	.069252	.069252	.000016	.000015	.000015	.195310	.193310	.193310
	Sell	–	–	–	.001067	.001077	.001077	.009519	.009307	.009307	–	–	–	.000276	–	–	.001507	.001507	.001507	.000085	–	–	.000258	.000211	.000211	.076618	.076252	.076252	.000022	.000022	.000022	.204810	.204310	.204310
Muzaini	Buy	–	–	–	–	.001208	.001208	–	.096905	.096905	–	–	–	–	–	–	–	–	–	–	–	–	–	.002002	.002002	–	.076905	.076905	–	–	–	–	–	–
Dollarco	Sell	–	.018039	.018039	–	–	–	.009900	.010255	.010255	–	–	–	–	–	–	.000610	.159000	.159000	–	–	–	–	–	–	.071600	.074295	.074295	–	–	–	–	–	–
Gulf Bank	Buy	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	.197945	.197945
	Sell	–	–	–	–	–	–	–	–	–	–	.021096	.021096	–	–	–	–	.021194	.021194	–	–	–	–	–	–	–	–	–	–	–	–	–	.204098	.204098
ABK	Buy	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
	Sell	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
KFH	Buy	–	–	–	–	.001198	.001198	–	.009082	.009082	–	–	–	–	–	–	–	–	–	–	–	–	–	.000197	.009082	–	.072814	.072814	–	–	–	–	–	–
	Sell	–	–	–	–	.001228	.001228	–	.009437	.009437	–	–	–	–	–	–	–	–	–	–	–	–	–	.000206	.009437	–	.074816	.074816	–	–	–	–	–	–
KBE	Sell	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

travellers cheques

	US dollar	Sterling	Euro
BEC	.303450	.397543	.357338
Commercial Bank	.304150	.396125	.355795
Gulf Bank	.304150	.399278	.358492
Al-Ahli Bank	.304150	.397420	.356970

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	12,635.370	1,493.455	403.450	11.600	11.070	9.490	–	133.18

All rates in KD per unit of foreign currency