

This Sept 6, 2012 file photo shows the Amazon logo in Santa Monica, Calif. Amazon has signed a lease for a new office space in Manhattan that will house more than 1,500 employees, less than a year after pulling out of a deal for a larger headquarters in the borough of Queens after politicians and activists objected to nearly \$3 billion in incentives. (AP)



Amazon websites could be added to 'Notorious Markets' list

The Trump administration is considering putting some of Amazon.com Inc's overseas websites on a list of global marketplaces known for counterfeit goods, the Wall Street Journal https://on.wsj.com/2LtzUZOR reported on Friday, citing people familiar with the matter. The action would be taken by the US Trade Representative's Office through its annual "Notorious Markets" list, the report said, adding that no decisions have been made and that similar proposals last year were eventually discarded. Amazon said

it "strictly prohibits" counterfeit products on its platforms and invests heavily to protect customers from such items. "Combating counterfeit requires collaboration across the industry - from retailers, brands, law enforcement, and government and we continue to be actively engaged with these stakeholders as we hold bad actors accountable and drive counterfeit to zero in our store," the company said in a statement. The US Trade Representative's Office (USTR) did not immediately respond to a

request for comment. Over the years, the list has included China's largest e-commerce platform, Taobao.com, which is owned and operated by Alibaba Group Holding Ltd. In October, the American Apparel and Footwear Association (AAFA), for the second year in a row, urged the USTR to include foreign domains owned and operated by Amazon on the list. The trade body counts some of the largest retailers and brands such as Macy's Inc and Adidas AG among its members. (RTRS)

'Build in a buffer'

'Holiday money-saving' plans that can backfire

WASHINGTON, Dec 8, (RTRS): Holiday marketers have your number, and they know how to entice you to spend.

You try to rein it in. But two favorite strategies can lead to spending more, according to a 2018 survey by the Center for the New Middle Class, a research organization funded by Elevate, which lends to credit-challenged borrowers. Consumers who shopped at sales were 50% more likely to say they spent more than they expected. Among shoppers who used coupons, 38.5% said they overspent.

Many shoppers try to be careful instead of making a spending plan. Using a budget can feel like it's wringing the joy out of a happy season. Why? Giving feels good, says Jeff Kreisler, co-author of "Dollars and Sense: How We Misthink Money and How to Spend Smarter."

But simply being careful doesn't work, "because a lot of the reasons we make poor financial decisions are unconscious," says Kreisler, who's editor in chief of PeopleScience.com, which applies behavioral science to the marketplace.

However, you can position yourself to recognize - and overcome - overspending triggers.

Ashley Feinstein Gerstley, a financial coach and founder of the Fiscal Femme website, advises setting aside time - not over an hour - to list holiday expenses. Build in a buffer, because you'll forget some things. But you'll be better off if you have a number in mind, she says.

Be realistic, not rigid, about your budget. Otherwise, controlling expenses can seem so futile you don't bother trying, she says. "It's like being on a strict diet and figuring if you cheated and had a cookie, you may as well eat the whole bag."

If you worry about overspending, consider getting a prepaid gift card in that amount, Kreisler says. It can help you stay aware of what you are spending and what's left.

Having a successful holiday spending plan may also inspire you to create a budget to help you achieve financial goals throughout the year.

Shopping sales can be smart - but only if you're strategic and aware of the psychology at play. Kreisler says if you see a

\$100 cashmere sweater marked down to \$40, your brain registers "saving \$60." Train yourself to translate that to "spending \$40" and compare how it fits into your spending plan.

Then, figure out how much the sweater is worth to you. Would you still want it if \$40 was the regular price? It's the same sweater and the same money but minus the rush of feeling that you got a deal.

Watch out for impulse purchases, too. Gerstley says she's encountered products she never knew existed while shopping (think cell phone sanitizer or weighted blanket) and suddenly wanted them. Badly. She's a fan of "the 48-hour rule": Put the item back on the shelf or abandon your virtual cart, and if you still want it 48 hours later, go ahead and buy it. Often you won't, she says.

Understand that marketers use one-day sales or even shorter buying windows to create urgency. Fear of missing out can lead to poor decisions; buy only the items you intended to anyway.

Coupons can save you money - or tempt you to upgrade because of your "savings."

Kreisler says a coupon is great if you've been waiting for a discount to buy something specific on your list. If you've done your research and buy the item you intended to, using a coupon to drop the price, then you really are saving.

As with sales, it's important to focus on your spending, not your "savings." If you have a coupon for \$10 off a \$50 purchase or \$30 off a \$100 purchase, would you spend more to "save" more? Stick with what you intended to spend.

Kreisler offers these additional tips for spending less: n Imagine how the holidays would be different if you spent a little less on a particular gift. Would it really detract from the joy?

n If you cannot afford to reciprocate with a gift of equal monetary value, consider giving something else of value, such as offering an evening of child care or creating a painting. Write a note about why you chose the gift especially for the recipient.

n If you want to trim your gift list, discuss it with friends and family shortly after the holidays, when warm feelings abound. Announcing it late in the year isn't a great idea.

Trump 'optimistic' on US-China talks as Beijing underscores tariff-cut demands

'United States not bound by an 'artificial' deadline'

WASHINGTON/BEIJING, Dec 8, (RTRS): US-China trade talks are "moving right along," President Donald Trump said on Thursday, striking an upbeat tone even as Chinese officials held fast to their line that existing tariffs must come off as part of an interim deal to de-escalate the 17-month trade war between the two powers.

"It's moving along very well," Trump told reporters when asked about the talks, a refrain of comments made on Wednesday. Earlier in the week, though, Trump rattled global markets when he said a deal might have to wait until after the 2020 election.

His remarks came after Chinese officials reiterated their stance that some US tariffs must be rolled back for a phase one deal.

"The Chinese side believes that if the two sides reach a phase one deal, tariffs should be lowered accordingly," Chinese commerce ministry spokesman Gao Feng told reporters, adding that both sides were maintaining close communication.

US Treasury Secretary Steven Mnuchin said deputy negotiators held a call in the last 24 hours and are "actively working" toward a deal. He said talks are on track but the United States is not bound by an "artificial" deadline.

Completion of a phase one deal between the world's two biggest economies had been initially expected in November, ahead of a new round of US tariffs set to kick in on Dec 15, covering about \$156 billion of Chinese imports.

Asked whether he will allow those tariffs to take effect, Trump said: "We'll have to see, but right now we're moving along. We're not discussing that, but we are having very major discussions. On December 15th, something could happen but we are not discussing that yet. We are having very good discussions with China, however."

Trump's and Mnuchin's comments did little to soothe Wall Street, where stocks were little changed as market participants stayed on the sidelines, awaiting further developments in the trade talks. All three major indices were slightly higher in late trading.

Trade delegations on both sides remained locked in discussions over "core issues of concern," with rising bilateral tensions over non-trade issues such as the protests in Hong Kong and Beijing's treatment of its Uighur Muslim minority clouding prospects for a near-term deal to end a trade war.

China warned on Wednesday that US legislation calling for a tougher response to Beijing's treatment of Uighurs in the western Chinese region of Xinjiang will affect bilateral cooperation.

But "there is no need to panic," as



In this file photo, the logo for Citigroup appears above a trading post on the floor of the New York Stock Exchange. (AP)

Global growth can endure over the coming year

Citi Private Bank issues outlook for 2020

NEW YORK, Dec 8, (RTRS): Citi Private Bank released its Outlook report for 2020, titled, "Staying Positive in a Negative (Yielding) World." The twice-yearly publication provides in-depth insights into the global economy and financial markets for the coming year, and highlights important multi-year investment themes for client portfolios.

The report highlights Citi Private Bank's view that global economic growth can endure through 2020 given expectations that corporate earnings will continue to grow at a solid pace; global equities may continue to rise higher; and with global fixed income yields at record lows, they anticipated the sector will continue to struggle in 2020.

"The year ahead promises to be an eventful year for investors," said David Bailin, Chief Investment Officer,

Citi Private Bank. "Our Outlook 2020 cuts through the noise and focuses on what really matters for our clients' wealth and provides sector recommendations to potentially enhance total return profiles." He continued, "We believe global growth can continue next year and advise staying fully invested and take notice of unstoppable trends increasingly shaping investments."

Given the current global context of excessively negative sentiment and negative yields, Citi Private Bank calls for important changes in its Outlook 2020 to build stronger, globally diversified portfolios of different asset classes for positive yield growth. These include a shift in how investors seek portfolio income and sets out two broad investment themes.

First, Citi Private Bank encourages investors to look beyond bonds

as they seek income. They advise replacing some bonds with select equities that have a history of earnings and dividend growth; allocating more to value-oriented and cyclical equities, as rates are likely to rise modestly; and for those willing to increase their risk profile, implementing capital markets strategies and private market investments in portfolios.

Citi Private Bank also sets out "unstoppable trends" - major, long-term forces that it expects will shape the world economy over the coming years and will endure whatever happens to the economy. These three trends are the pressing need for cybersecurity to protect our increasingly digital lives, innovative technology that will revolutionize the financial services industry and the shift towards cleaner, more sustainable sources of energy.

On Nov 7, Gao said China and the United States must simultaneously cancel some existing tariffs on each other's goods for both sides to reach a phase one trade deal, but there was room for negotiation.

On a telephone call last week, China's lead trade negotiator Vice-Premier Liu He discussed "core issues of concern" with US Trade Representative Robert Lighthizer and Mnuchin.

Washington imposed additional 15% tariffs on about \$125 billion worth of Chinese goods on Sept 1, on top of the 25% tariffs levied on an earlier \$250 billion list of industrial and consumer goods.

Trump and Lighthizer recognise that rolling back tariffs for a pact that fails to tackle core intellectual property and technology transfer issues will not be seen as a good deal for the United States, a person briefed on the matter told Reuters last month.

Trump has made whittling down the US trade deficit with China a top priority of his presidency, and data from the Census Bureau on Thursday showed the goods deficit narrowed in October for a third straight month to \$31.3 billion, with imports unchanged and exports increasing 3.4%. So far this year, the cumulative deficit has declined by nearly 15%, to \$294.5 billion from \$344.8 billion in the first 10 months of 2018.

exchange rates - Dec 08

	US dollar			Sterling pound			Euro			Japanese yen			Swiss franc			Canadian dollar			Swedish krona			Saudi riyal			UAE dirham			Bahraini dinar			Omani riyal		
	Cash	Drift	Transfer	Cash	Drift	Transfer	Cash	Drift	Transfer	Cash	Drift	Transfer	Cash	Drift	Transfer	Cash	Drift	Transfer	Cash	Drift	Transfer	Cash	Drift	Transfer	Cash	Drift	Transfer	Cash	Drift	Transfer			
BEC	Buy	.300150	.301900	.301900	.393275	.392775	.392775	.329485	.331485	.331485	.002717	.002716	.002716	.301237	.302236	.302236	.224354	.222354	.222354	.028074	.022236	.022236	.080047	.080546	.080546	.082203	.081416	.081416	.800882	.799958	.799958		
Muzaini	Buy	.305450	.304250	.304250	.407175	.403775	.403775	.343185	.340485	.340485	.002997	.002996	.002996	.312237	.309236	.309236	.233354	.232354	.232354	.033074	.030923	.030923	.081347	.081186	.081186	.083029	.082865	.082865	.808932	.808294	.808294		
Commercial Bank	Buy	.304100	.304100	.304100	.394420	.394420	.394420	.341050	.341050	.341050	.002789	.002789	.002789	.305000	.305801	.305801	.227000	.228445	.228445	.031885	.031885	.031885	.080515	.080786	.080786	.082203	.082480	.082480	.800882	.803721	.803721		
Gulf Bank	Buy	.302850	.302850	.302850	.393229	.393229	.393229	.332810	.332810	.332810	.002759	.002759	.002759	.303487	.303487	.303487	.227455	.227455	.227455	.031595	.031595	.031595	.080620	.080620	.080620	.082263	.082263	.082263	.799630	.799630	.799630		
NBK	Buy	.304950	.304950	.304950	.405266	.405266	.405266	.342955	.342955	.342955	.002843	.002843	.002843	.312714	.312714	.312714	.234416	.234416	.234416	.032568	.032568	.032568	.081731	.081731	.081731	.083278	.083278	.083278	.810886	.810886	.810886		
Burgan Bank	Buy	.302350	.302350	.302350	.396280	.396280	.396280	.333350	.333350	.333350	.002773	.002773	.002773	.304010	.304010	.304010	.227450	.227450	.227450	.031810	.031810	.031810	.080640	.080640	.080640	.082400	.082400	.082400	.802150	.802150	.802150		
ABK	Buy	.304950	.304950	.304950	.402380	.402380	.402380	.334010	.334010	.334010	.002821	.002821	.002821	.309530	.309530	.309530	.230940	.230940	.230940	.032160	.032160	.032160	.081450	.081450	.081450	.083160	.083160	.083160	.810180	.810180	.810180		
KFH	Buy	.303400	.303400	.303400	.396070	.396070	.396070	.333140	.330650	.330650	.002770	.002770	.002770	.304110	.304110	.304110	.227340	.227340	.227340	.031790	.031790	.031790	.079790	.079790	.079790	.081760	.081760	.081760	.794100	.794100	.794100		
KBE	Buy	.302850	.300035	.300035	.404190	.404170	.404170	.340630	.340370	.340370	.002820	.002820	.002820	.310720	.310720	.310720	.231420	.231420	.231420	.031626	.031626	.031626	.081850	.081850	.081850	.083650	.083650	.083650	.814350	.814350	.814350		
	Buy	.301140	.302850	.302850	.393590	.395371	.395371	.331013	.332438	.332438	.002768	.002768	.002768	.303305	.303305	.303305	.227041	.227041	.227041	.031626	.031626	.031626	.080595	.080328	.080328	.082011	.082011	.082011	.802890	.802890	.802890		
	Buy	.306670	.304950	.304950	.405264	.403144	.403144	.341508	.339745	.339745	.002829	.002829	.002829	.310476	.310476	.310476	.231461	.231461	.231461	.032234	.032234	.032234	.081487	.081487	.081487	.083197	.083197	.083197	.809208	.809208	.809208		
	Buy	.304950	.304950	.304950	.402380	.402380	.402380	.338430	.338430	.338430	.002829	.002829	.002829	.310476	.310476	.310476	.231461	.231461	.231461	.032234	.032234	.032234	.081487	.081487	.081487	.083197	.083197	.083197	.809208	.809208	.809208		
	Buy	.304950	.304950	.304950	.402380	.402380	.402380	.338430	.338430	.338430	.002829	.002829	.002829	.310476	.310476	.310476	.231461	.231461	.231461	.032234	.032234	.032234	.081487	.081487	.081487	.083197	.083197	.083197	.809208	.809208	.809208		
	Buy	.304950	.304950	.304950	.402380	.402380	.402380	.338430	.338430	.338430	.002829	.002829	.002829	.310476	.310476	.310476	.231461	.231461	.231461	.032234	.032234	.032234	.081487	.081487	.081487	.083197	.083197	.083197	.809208	.809208	.809208		
	Buy	.304950	.304950	.304950	.402380	.402380	.402380	.338430	.338430	.338430	.002829	.002829	.002829	.310476	.310476	.310476	.231461	.231461	.231461	.032234	.032234	.032234	.081487	.081487	.081487	.083197	.083197	.083197	.809208	.809208	.809208		
	Buy	.304950	.304950	.304950	.402380	.402380	.402380	.338430	.338430	.338430	.002829	.002829	.002829	.310476	.310476	.310476	.231461	.231461	.231461	.032234	.032234	.032234	.081487	.081487	.081487	.083197	.083197	.083197	.809208	.809208	.809208		
	Buy	.304950	.304950	.304950	.402380	.402380	.402380	.338430	.338430	.338430	.002829	.002829	.002829	.310476	.310476	.310476	.231461	.231461	.231461	.032234	.032234	.032234	.081487	.081487	.081487	.083197	.083197	.083197	.809208	.809208	.809208		
	Buy	.304950	.304950	.304950	.402380	.402380	.402380	.338430	.338430	.338430	.002829	.002829	.002829	.310476	.310476	.310476	.231461	.231461	.231461	.032234	.032234	.032234	.081487	.081487	.081487	.083197	.083197	.083197	.809208	.809208	.809208		
	Buy	.304950	.304950	.304950	.402380	.402380	.402380	.338430	.338430	.338430	.002829	.002829	.002829	.310476	.310476	.310476	.23146																