In this June 14, 2005 file photo, Kim Woo-choong, (center), former chairman of collapsed conglomerate Daewoo Group, answers reporters' questions as he arrived at the Supreme Prosecutor's Office in Seoul, South Korea. Kim, the founder of now-collapsed business group whose rise and fall symbolized South Korea's much turbulent rapid economic growth in the 1970s, has died. He was 83. (AP)

Kim Woo-choong, founder of Daewoo business group, dies

Kim Woo-choong, the disgraced founder of the now-collapsed Daewoo business group whose rise and fall symbolized South Korea's turbulent rapid economic growth in the 1970s, has died. He was 82.

Kim died of pneumonia on Monday night at a hospital in Suwon, just south of Seoul, with his family at his side, according to the Seoul-based Daewoosky Institute, an organization of former Daewoo executives and employees. Kim was honorary chairman of the institute.

Born in 1936, when the Korean Peninsula was under Japan's 35-year colonial rule, Kim started as a textile salesman and built Daewoo Corp. in 1967. The company grew into South Korea's second-largest business empire, producing everything from clothes to cars, ships, TV sets, refrigerators and other electronics.

Often dubbed by local media as the "Kim Woo-choong myth," his rise represented South Korea's explosive economic development engineered by then-authoritarian leader Park Chung-hee, who nurtured a small number of chaebol conglomerates like Daewoo with cheap loans and tax benefits during his 1961-1979 rule.

Chaebols are credited with helping rebuild South Korea from the ashes of the 1950-53 Korean War, but their excessive influence and often-corrupt ties with government officials are also believed to have undermined the country's long-term economic fundamentals. (AP)

Despite US objections

WB 'adopts' $1 billion-plus annual China lending plan

WASHINGTON, Dec 10, (RTRS): The World Bank said its board on Thursday adopted a new plan to aid China with $1 billion to $1.5 billion in low-interest loans annually through June 2025, despite the objections of US Treasury Secretary Steven Mnuchin and several US lawmakers.

Mnuchin told a House Financial Services Committee hearing that the Treasury's representative on the board had objected on to the plan on Wednesday, adding he wants the World Bank to "graduate" China from its concessional loan programs for low- and middle-income countries.

The five-year lending strategy plan was published http://documents.worldbank.org/curated/en/902781575573489712/pdf/China-Country-Partnership-Framework-for-the-Period-FY2020-2025.pdf on Thursday afternoon after the World Bank's board "expressed broad support" for the multilateral development lender's engagement in China's structural and environmental reforms.

The World Bank said its lending would decline over the "country partnership framework" plan, in line with reforms agreed under a $13 billion capital increase agreed in 2018.

The World Bank loaned China $1.3 billion in the fiscal 2019 year ended June 30, down from about $2.4 billion during fiscal 2017. The new plan calls for lending to "gradually decline" from the previous five-year average of $1.8 billion.

"Lending levels may fluctuate up and down from year to year due to normal pipeline management based on project readiness," the World Bank said in its plan.

It added Beijing had requested continued financing from the World Bank's International Bank for Reconstruction and Development division "as platforms for reform, institution building and knowledge transfer."

'A dollar is too much'

But the decline in lending is not fast enough for Mnuchin, who has argued China is too wealthy for such international aid when it is lending hundreds of billions of dollars of its own to poor countries through its Belt and Road infrastructure drive.

US lawmakers are also increasingly expressing concerns that US. taxpayer funds loaned through the World Bank to China will enable human rights abuses and unfair economic competition with the United States.

In Senate floor remarks on Thursday, Senate Finance Committee Chairman Charles Grassley cited alleged human rights abuses in Xinjiang associated with detention camps for Muslim Uighurs in criticizing the World Bank lending plan.

"The World Bank, using American tax dollars, should not be lending to wealthy countries that violate the human rights of their citizens and attempt to dominate weaker countries either militarily or economically," Grassley said.

Representative Anthony Gonzalez, a Republican from Ohio who has introduced legislation to curb World Bank funding to China, added: "For me, even a dollar is too much for our taxpayers to be contributing to China."

Although the United States hold an effective veto power over major board decisions such as capital increases and leadership appointments, the latest China lending plan did not require a formal vote.

Mnuchin told lawmakers he expected the World Bank's lending to China to fall below $1 billion during the current fiscal year, with more repayment funds flowing back to the lender from China than loan funds going out.

The World Bank said the lending to China in the five-year plan would be aimed at advancing market and fiscal reforms to encourage private sector development; promoting greener growth by reducing pollution and reducing carbon emissions; and increasing Chinese citizens' access to health and social services.

Japan watchdog recommends $22 million penalty on Nissan

TOKYO, Dec 10, (AP): Japanese securities regulators are recommending that automaker Nissan be fined 2.4 billion yen ($22 million) for under-reporting compensation for its former chairman, Carlos Ghosn.

The watchdog, the Securities and Exchange Surveillance Commission, said Tuesday it made the recommendation to the government's Financial Services Agency over disclosure documents from 2014 through 2017.

Nissan Motor Co said it accepted the penalty and had corrected its securities documents in May, although its final decision will come after it receives official notice. "The company takes this recommendation extremely seriously," it said in a statement.

Nissan was charged earlier with under-reporting Ghosn's compensation.

Companies are required to report the money they pay executives in annual statements to the securities exchange. The allegations involve money Ghosn could have received in the future after retirement.

Ghosn was arrested in November 2018 and is out on bail. He has been charged with under-reporting his compensation and other financial misconduct. He says he is innocent and has said the future compensation was never agreed upon or paid.

Global equities 'flat' as trade deadline looms; crude drops

Sterling hits a seven-month high as election nears

NEW YORK, Dec 10, (RTRS): Government debt and global stock markets held steady on Tuesday as uncertainty kept risk appetite in check just days ahead of a new round of US tariffs on Chinese goods.

Investors were torn by remarks that once again suggested a positive outcome to the 17-month US-Sino trade war, yet also indicated a deal might not come until after US presidential elections in November 2020.

Prospects for an initial "phase one" trade deal look good, acting White House Chief of Staff Mick Mulvaney said at a Wall Street Journal event.

But Mulvaney also repeated US President Donald Trump's assertion that he did not feel pressured to get a trade agreement signed with Beijing before the election.

Joe Saluzzi, co-manager of trading at Themis Trading in Chatham, New Jersey, called the back and forth typical but also sounded a note of caution.

Stocks meandered near break-even, with MSCI's gauge of stocks across the globe shed 0.01%.

Shares in Europe traded slightly lower while stocks on Wall Street edged higher after Canada, Mexico and the United States closed in on a new North American free trade deal that gave US stocks a slight pop, Saluzzi said.

The Dow Jones Industrial Average rose 8.28 points, or 0.03%, to 27,917.88, the S&P 500 gained 2.7 points, or 0.09%, to 3,138.66 and the Nasdaq Composite added 19.97 points, or 0.23%, to 8,641.79.

Market moves were fairly muted as investors awaited developments from US and European central bank meetings. The US Federal Reserve is widely expected to hold interest rates steady after cutting them three times this year.

US Treasury yields rose after the Wall Street Journal reported that US and Chinese trade negotiators were planning to delay $156 billion in US tariffs on Chinese imports scheduled to take effect on Dec 15.

Benchmark 10-year notes fell 4/32 in price to yield 1.8433%.

Germany's benchmark Bund yield inched up to -0.29% after the ZEW research institute said its monthly index on economic morale among investors rose to 10.7 from -2.1 a month earlier, much higher than forecasts.

The dollar slipped against the euro on a better-than-expected German economic sentiment survey.

The dollar index fell 0.19%, with the euro up 0.28% to $1.1093.

The Japanese yen weakened 0.15% versus the greenback at 108.73 per dollar.

Oil prices rose.

Brent crude rose 21 cents to $64.46 a barrel by 1445 GMT, and West Texas Intermediate oil gained 23 cents to $59.25 a barrel.

US

Wall Street's indexes edged higher in choppy trading on Tuesday after a report that the United States and China were planning to delay a new round of tariffs set to kick in on Dec 15.

Officials from both sides also hinted at extending their trade talks, the Wall Street Journal reported.

With the trade war continuing to take a toll on global growth, markets have been hoping for a delay in tariffs and looking for positive headlines on the talks.

Apple Inc, shares of which are often sensitive to news on trade, gained 1%. The broader S&P 500 technology sector rose 0.4%.

The communication services sector slipped, weighed down by Netflix Inc's 1.7% fall after Needham downgraded the company's shares to "underperform".

The Federal Open Market Committee's two-day policy meeting kicks off on Tuesday and investors are expecting updates from the central bank on its 2020 economic outlook.

The S&P 500 is up 25% so far this year, boosted by the Federal Reserve's interest rate cuts and some relief over corporate profits.

The Dow Jones Industrial Average was up 9.73 points, or 0.03%, at 27,919.33, the S&P 500 was up 2.70 points, or 0.09%, at 3,138.66 and the Nasdaq Composite was up 17.49 points, or 0.20%, at 8,639.32.

UK

UK shares dropped on Tuesday after disappointing corporate updates from industrial firm Ashtead and retailer Ted Baker, while investors remained jittery ahead of the UK election and a deadline for fresh US tariffs on Chinese imports.

The main index slipped 0.8% by 0850 GMT, led by an 8% fall in Ashtead as the company's warning on challenging conditions in the UK overshadowed profit rise. The more domestically-focussed midcap index was 0.6% lower.

Investors also kept a close eye on UK's economic growth data scheduled for later in the day as the country heads for a snap election on Thursday. Latest poll indicates a victory for Boris Johnson-led Conservative party.

Sterling has recently gained on those hopes, which in turn weighed on exporters on the FTSE 100. Trade headlines have also dictated the index's course, with the Dec 15 deadline for a fresh round of US tariffs a reason for further caution this week.

After plunging as much as 36%, Ted Baker was down 17% at levels not seen since 2009 after it announced the departure of two of its top C-suite members, cancelled a dividend payout and said trading during the Black Friday period was below expectations.

The fashion retailer is bracing for its worst annual performance since its 1997 listing due to setbacks, including several profit warnings and a misconduct scandal that forced founder Ray Kelvin to step down as CEO.

Some of UK's biggest retailers dragged on the main bourse after data showed total grocery sales growth slowed to 0.5% in the 12 weeks to Dec 1. Morrisons dropped nearly 2% and Sainsbury's declined by 1%.

Engine maker Rolls-Royce fell 4.1% after the resignation of Bradley Singer, a representative of its largest shareholder the activist investor ValueAct Capital.

Europe

European shares retreated for the second day in a row on Tuesday as investors stayed away from big bets in a week packed with global political and economic events, including a tariff deadline that threatens to aggravate US-China trade tensions.

The pan-regional STOXX 600 index index lost 0.9% and was set for its worst day in a week as caution prevailed ahead of UK general election and central bank meetings in the United States and the eurozone.

Germany's trade-sensitive DAX led the decliners among regional peers, while export-reliant miners and auto stocks shed nearly 1%. All the major European subsectors were trading lower.

Signs of progress in Sino-US trade relations were a major catalyst in powering the benchmark index to four-year peaks last month.

However, growing fears about the trade deal getting delayed until the end of 2020 has hurt market sentiment, with the STOXX 600 now about 2% below those levels. The next important date in the dispute is Dec 15, when new US tariffs kick in on Chinese imports.

Meanwhile, in the UK election on Thursday, opinion polls have put the ruling Conservatives on course for a parliamentary majority, enabling Brexit to go ahead by the end of January.

In corporate news, Ashtead Plc slid 7.7% and was among the biggest drags on the benchmark index. The equipment rental giant said it plans to refocus its A-Plant business in the UK due to competitive pricing and market uncertainty.

Asia

Asian stock markets fell Tuesday as investors looked ahead to a US tariff deadline on Chinese imports and American and European interest rate decisions.

Markets also were watching for the outcome of Britain's snap election Thursday amid uncertainty over plans to leave the European Union.

Benchmarks in Shanghai, Tokyo and Hong Kong declined, trading in a narrow range, while Seoul advanced.

Washington is due to impose new tariff hikes on $160 billion of Chinese goods on Sunday in a fight over Beijing's technology ambitions and trade surplus.

The Shanghai Composite Index lost 0.2% to 2,908.59 and Tokyo's Nikkei 225 was off less than 0.1% at 23,413.67. Hong Kong's Hang Seng declined 0.1% to 26,471.58.

Seoul's Kospi rose 0.3% to 2,095.65 and Sydney's S&P-ASX 200 lost 0.3% to 6,707.60. India's Sensex opened down 0.3% at 40,415.76. Taiwan declined while Singapore and New Zealand advanced.

Oil

Oil prices slipped for a second straight day on Tuesday as a slowing global demand outlook outweighed OPEC's deal with associated producers last week to deepen output cuts in 2020.

Brent crude was down 11 cents, or 0.2%, at $64.14 per barrel by 1445 GMT, and West Texas Intermediate oil was 14 cents, or 0.2%, lower at $58.88 a barrel.

The benchmarks fell 0.2% and 0.3% respectively on Monday.

Last week, the Organization of the Petroleum Exporting Countries and associated producers like Russia agreed to deepen output cuts from 1.2 million barrels per day (bpd) to 1.7 million bpd to support prices.

However, crude prices have fallen this week as a Dec 15 deadline for the next round of US tariffs on Chinese imports loomed over markets.

US crude oil inventories were expected to have dipped last week, while stocks of refined products were seen higher with gasoline stocks set to rise for the fifth straight week, a preliminary Reuters poll showed.

Currencies

Sterling edged up to a seven-month high against the dollar on Tuesday, cementing recent gains as traders shrugged off weak economic growth data and kept an eye on the final days of campaigning before Britain's general election.

Investors have ramped up their bets in recent days that the governing Conservative Party would win a majority in the election on Thursday, although political pundits are far more cautious.

Sterling held most of those gains even though data showed Britain's economy grew at its slowest annual pace in nearly seven years in October, just 0.7%.

Industrial output fell by 0.7% in the three months to October and the services sector grew by 0.2%, its weakest increase since June, the data showed.

The pound was up 0.3% at $1.3169 and just below a fresh seven-month high of $1.3190.

Against the euro the pound rose 0.1% to 84.18 pence , not far from a two-and-a-half-year high of 83.94 pence touched on Monday.

Polls mostly predict a Conservative Party majority – which many investors believe would lift some of the political uncertainty that has hampered the British currency.

However, some analysts still see the chance of a hung parliament in which no party gains an overall majority.

Prime Minister Boris Johnson's Conservative Party has vowed to take Britain out of the European Union on Jan 31.

Cheetham at XTB noted that the biggest driver for the pound on Tuesday could come at 2200 GMT when a new YouGov poll is released.

exchange rates – Dec 10

		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	.300150	.301900	.301900	.392729	.392229	.392229	.328969	.330969	.330969	.002714	.002714	.002714	.301221	.302221	.302221	.224432	.222432	.222432	.027871	.278713	.278713	.080047	.080546	.080546	.082203	.081416	.081416	.800882	.799958	.799958	.785133	.778901	.778901
	Sell	.305450	.304250	.304250	.406629	.403229	.403229	.342669	.339969	.339969	.002894	.002894	.002894	.312221	.309221	.309221	.233432	.232432	.232432	.032871	.328713	.328713	.081347	.081186	.081186	.083029	.082865	.082865	.808932	.808458	.808458	.793024	.789851	.789851
Muzaini	Buy	–	.296650	.296650	–	.394420	.394420	–	–	–	–	.002799	.002799	–	.309520	.309520	–	.232140	.232140	–	–	–	–	.081470	.081470	–	.082850	.082850	–	.808020	.808020	–	.793026	.793026
	Sell	–	.304100	.304100	–	–	–	–	.341050	.341050	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Commercial Bank	Buy	.297000	.302850	.302850	.398000	.399217	.399217	.334000	.334846	.334846	–	.002789	.002789	.305000	.305724	.305724	.227000	.228333	.228333	–	.031808	.031808	.080515	.080786	.080786	.082203	.082480	.082480	.800882	.803721	.803721	.785133	.786869	.786869
	Sell	.305200	.304950	.304950	.404000	.401985	.401985	.341000	.337168	.337168	–	.002809	.002809	.312000	.307844	.307844	.233000	.229917	.229917	–	.032029	.032029	.081325	.081346	.081346	.083029	.083052	.083052	.808932	.809294	.809294	.793024	.792325	.792325
Gulf Bank	Buy	–	.302850	.302850	–	.396972	.396972	–	.333752	.333752	–	.002778	.002778	–	.305625	.305625	–	.227453	.227453	–	.031718	.031718	–	.080618	.080618	–	.082263	.082263	–	.799630	.799630	–	.785253	.785253
	Sell	–	.304950	.304950	–	.405062	.405062	–	.340571	.340571	–	.002821	.002821	–	.311790	.311790	–	.232086	.232086	–	.032076	.032076	–	.081728	.081728	–	.083278	.083278	–	.810886	.810886	–	.796089	.796089
NBK	Buy	–	.302850	.302850	–	.398070	.398070	–	.334980	.334980	–	.002784	.002784	–	.305350	.305350	–	.228100	.228100	–	.030616	.030616	–	.080680	.080680	–	.082400	.082400	–	.802150	.802150	–	.802150	.802150
	Sell	–	.304950	.304950	–	.402500	.402500	–	.338980	.338980	–	.002817	.002817	–	.309190	.309190	–	.230640	.230640	–	.031000	.031000	–	.081450	.081450	–	.083160	.083160	–	.810180	.810180	–	.810180	.810180
Burgan Bank	Buy	–	–	–	–	–	–	–	.338430	.338430	–	–	–	–	–	–	–	–	–	–	.032240	.032240	–	.081460	.081460	–	–	–	–	–	–	–	–	–
	Sell	–	.303400	.303400	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
ABK	Buy	.302850	.300035	.300035	.397070	.394030	.394030	.333740	.331240	.331240	–	.002770	.002770	–	.305500	.305500	–	.227730	.227730	–	–	–	–	.079790	.079790	–	.081760	.081760	–	.794100	.794100	–	.780570	.780570
	Sell	.304950	.306450	.306450	.405310	.405290	.405290	.341240	.340980	.340980	–	.002820	.002820	–	.312040	.312040	–	.231830	.231830	–	–	–	–	.081850	.081850	–	.083650	.083650	–	.814350	.814350	–	.798070	.798070
KFH	Buy	.301140	.302850	.302850	.395126	.396915	.396915	.331736	.333165	.333165	–	.002769	.002769	–	.304770	.304770	–	.227331	.227331	–	.031688	.031688	.080592	.080592	.080592	.082274	.082274	.082274	.802783	.802783	.802783	.786154	.786154	.786154
	Sell	.306670	.304950	.304950	.406706	.404577	.404577	.342244	.340477	.340477	–	.002830	.002830	–	.312001	.312001	–	.231760	.231760	–	.032120	.032120	.081485	.081485	.081485	.083199	.083199	.083199	.809315	.809315	.809315	.792551	.792551	.792551
KBE	Buy	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

		Danish krone			Indian rupee			Pakistani rupee			Sri Lankan 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	.040918	.041028	.041028	.003612	.004186	.004186	.001286	.001929	.001929	.001318	.001636	.001636	.002990	.003513	.003513	.005985	.005505	.005505	.199355	.197628	.197628	.036774	.036273	.036273	.217879	.218879	.218879	.423139	.423349	.423349	.018930	.018207	.018207
	Sell	.045918	.046028	.046028	.004384	.004267	.004267	.002056	.001963	.001963	.001898	.001679	.001679	.003791	.003569	.003569	.006285	.005997	.005997	.211628	.210628	.210628	.039524	.039373	.039373	.227879	.224879	.224879	.432139	.430849	.430849	.021670	.018949	.018949
Muzaini	Buy	–	–	–	–	.042950	.042950	–	.001961	.001961	–	.001671	.001671	–	.003560	.003560	–	.005985	.005985	–	–	–	–	.038815	.038815	–	.224300	.224300	–	.429240	.429240	.020900	.188300	.188300
	Sell	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Commercial Bank	Buy	–	.044921	.044921	.004000	–	–	–	–	–	.002000	–	–	–	–	–	.005000	–	–	.205000	.207119	.207119	–	.038684	.038684	–	.222332	.222332	.420000	–	–	.012000	–	–
	Sell	–	.045232	.045232	.006500	.004275	.004275	–	.001968	.001968	.003500	.001684	.001684	–	.003599	.003599	.007900	.006014	.006014	.212000	.208555	.208555	–	.038952	.038952	–	.223874	.223874	.440000	.430933	.430933	.023000	.019586	.019586
Gulf Bank	Buy	–	.044807	.044807	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	.206570	.206570	–	.038472	.038472	–	.221814	.221814	–	–	–	–	–	–
	Sell	–	.045384	.045384	–	.004319	.004319	–	.001990	.001990	–	.001703	.001703	–	.003637	.003637	–	.006067	.006067	–	.209284	.209284	–	.039245	.039245	–	.224330	.224330	–	.433950	.433950	–	.019213	.019213
NBK	Buy	–	.044860	.044860	–	.004215	.004215	–	–	–	–	.001662	.001662	–	–	–	–	.005810	.005810	–	.206970	.206970	–	–	–	–	.221560	.221560	–	.425050	.425050	–	.018300	.018300
	Sell	–	.045340	.045340	–	.004280	.004280	–	.001972	.001972	–	.001689	.001689	–	–	–	–	.006020	.006020	–	.210080	.210080	–	–	–	–	.224570	.224570	–	.433480	.433480	–	.019120	.019120
Burgan Bank	Buy	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
	Sell	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	.017300	.017300
ABK	Buy	–	–	–	–	.004150	.004150	–	–	–	–	–	–	–	–	–	–	–	–	–	.206310	.206310	–	–	–	–	.221610	.221610	–	.425970	.425970	–	.017750	.017750
	Sell	–	–	–	–	.004250	.004250	–	–	–	–	–	–	–	–	–	–	–	–	–	.209430	.209430	–	–	–	–	.224540	.224540	–	.433170	.433170	–	.019350	.019350
KFH	Buy	–	.044782	.044782	–	.004208	.004208	–	.001946	.001946	–	.001664	.001664	–	.003536	.003536	–	.005900	.005900	–	.205635	.205635	–	–	–	–	.221576	.221576	–	.426069	.426069	–	.018489	.018489
	Sell	–	.045376	.045376	–	.004297	.004297	–	.001973	.001973	–	.001687	.001687	–	.003624	.003624	–	.006061	.006061	–	.210294	.210294	–	–	–	–	.224840	.224840	–	.431208	.431208	–	.018988	.018988
KBE	Buy	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

		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	–	–	–	.000989	.001167	.001167	.009708	.009603	.009603	–	–	–	.000245	–	–	.001290	.000605	.000605	–	–	–	.000101	.000185	.000185	.069145	.067741	.067741	.000017	.000016	.000016	.192431	.190430	.190430
	Sell	–	–	–	.001069	.001267	.001267	.010258	.010153	.010153	–	–	–	.000260	–	–	.001510	.000825	.000825	–	–	–	.000251	.000205	.000205	.075145	.074741	.074741	.000023	.000023	.000023	.201931	.201430	.201430
Muzaini	Buy	–	–	–	–	.001221	.001221	–	.010098	.010098	–	–	–	–	–	–	–	–	–	–	–	–	–	.002030	.002030	–	.077775	.077775	–	–	–	–	–	–
	Sell	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Gulf Bank	Buy	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	.196888	.196888
	Sell	–	–	–	–	–	–	–	–	–	–	.021167	.021167	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	.000021	.000021	–	.200901	.200901
ABK	Buy	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
	Sell	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
KFH	Buy	–	–	–	–	–	–	–	.009894	.009894	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	.072487	.072487	–	–	–	–	–	–
	Sell	–	–	–	–	–	–	–	.010131	.010131	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	.073235	.073235	–	–	–	–	–	–
KBE	Buy	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

travellers cheques

	US dollar	Sterling	Euro
BEC	.301900	.392229	.330969
Commercial Bank	.302850	.399217	.334846
Gulf Bank	.302850	.396972	.333752
Al-Ahli Bank	.302850	.396431	.334074

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	–	–	–	–	–	–	–	–

All rates in KD per unit of foreign currency