In this file photo, invited guests take photos of the Boeing 737 Max 8 airplane delivered to Air China during a ceremony at Boeing Zhoushan 737 Completion and Delivery Center in Zhoushan, east China's Zhejiang Province. Air China, one of China's three major state-owned airlines, is joining carriers that want compensation from Boeing Co for the grounding of its 737 Max jetliner following two fatal crashes. The airline said it wants unspecified compensation for the grounding of its 15 Max aircraft and delays in delivery of new planes. It is the second major Chinese carrier to ask for compensation following China Eastern in April 2019. (AP) – See Page 23

Philippines exempts gold sales to cbank from taxes

The Philippines has passed a law exempting gold sales by small-scale miners to the central bank from excise and income taxes to beef up the country's foreign exchange reserves and prevent smuggling, the Bangko Sentral ng Pilipinas said on Wednesday.

Philippine President Rodrigo Duterte signed the law into effect on March 29, the central bank said in a statement.

By law, all gold produced by small miners in the Philippines should be sold to the central bank at around world market prices.

However, miners have circumvented taxes introduced in 2011 by selling gold on the black market.

Gold sold to the central bank fell 99 percent to 10,000 fine troy ounces this year from more than 900,000 fine troy ounces in 2010 because of taxes imposed in 2011, government data showed.

An increase in the country's gross international reserves will improve the country's economic standing and lower the government and the private sector's cost of funding, the central bank said as a reason for the exemption.

This should more than offset the 35 million pesos ($666,793) the government expects to lose annually in foregone revenues from the tax exemptions. (RTRS)

No mass market yet

E-auto boom could 'cost' industry jobs

ZWICKAU, Germany, May 22, (AP): Over 115 years the auto industry in the east German town of Zwickau has lived through wrenching upheavals including World War II and the collapse of communism. Now the city's 90,000 people are plunging headlong into another era of change: top employer Volkswagen's total shift into electric cars at the local plant.

The world's largest carmaker is creating its first all-electric plant and phasing out production of the internal combustion-engine cars built by generations of local workers.

The electric transformation raises questions about the long-term prospects of the auto industry, which employs 840,000 people in Germany and millions worldwide, as a source of jobs for communities like Zwickau, which gave the world both the luxury brand Audi and the communist-era Trabant "people's car."

Fewer workers will likely be needed, with different skills. And there is no mass market yet for battery-only cars. Volkswagen's 1.2 billion euros ($1.35 billion) investment is taken as a sign of hope for the community. But the longer term trends for employment across the industry are less certain.

"We see dangers in this, but we see this really as a chance for Zwickau the manufacturing center to stand out," the town's mayor, Pia Findeiss, told The Associated Press.

Desk

Over her desk hangs an oil painting from the communist period in the 1980s that shows the belching smokestacks from two coke plants that used to foul the city's air. Like the region's coal mines and textiles, that was an industry that came and went as times changed.

Among the key concerns is that electric cars don't need engines and transmissions with thousands of metal parts that need to be assembled. Where an internal combustion engine has 2,000 to 3,000 metal parts, an electric drivetrain has 150 to 250 parts. And the batteries that power it are produced through far different processes that are easy to hand over to robots.

The Frauenhofer Institute for Industrial Engineering in Stuttgart estimates that 23,000 to 97,000 German jobs could go missing in power train production by 2030. While that's only a fraction of the 44 million employed in Germany, the losses are likely to be concentrated in certain communities and companies, including suppliers.

Engine parts maker UKM Fahrzeugteile, for example, does half of its business in classic drive trains. It says it's shifting its strategic focus toward trucks and motorcycles, as well as non-automotive fields like aviation.

"On a plant and regional basis, the effects can be serious," said Oliver Riedel, the institute's director. "Think about smaller businesses, for example, that are unable to make up for lost sales of components for internal combustion engines, or structurally weak regions where alternative employment is scarce."

At Zwickau, one assembly hall continues to turn out Volkswagen Golf hatchbacks with traditional engines, which help generate the profits to invest in developing electrics.

Robots

In a nearby hall, workers are preparing the future: they are setting up 350 massive orange robots that will turn out the ID 3, the affordable battery-driven car to be launched next year.

The plant's 8,000 workers are meanwhile being pushed through training in prefab classrooms. Some 1,500 will get special certification in how to deal with high voltage components, for instance.

Factory veteran Rainer Pilz, 59, is among those retraining the next generation of Volkswagen workers. While he retires next year, he has a personal stake in making Volkswagen's move a success as his son and daughter, in their 30s, also work at the company.

"We have the chance to build something completely new here," he says in a room where trainees don virtual reality goggles and learn to identify the correct electrical connector on an air conditioning compressor. "I think the future looks bright."

Zwickau's auto industry began in 1904, when August Horch founded a carmaker under his own name and then started Audi, now part of Volkswagen and headquartered in southern Germany. The manufacturers were taken over by the communist authorities after World War II and from the 1950s to the 1990s turned out the two-stroke, plastic-bodied Trabants. The exhaust-spewing Trabant passed into history after Germany was reunified in 1990, and so did the jobs making them.

But Volkswagen came in and invested heavily from 1990, turning out Golfs and Passats and keeping the region of Saxony in the auto game. Today there is a large network of suppliers and service providers connected to the industry; some 20,000 work for automakers in Saxony, and 75,000 at suppliers.

For now, Volkswagen has pledged no compulsory layoffs in Zwickau before 2025, under a deal struck with its powerful labor representatives.

Investors seek safety on threat of wider US-China spat, oil dips

Sterling hits lowest since January amid Brexit chaos

NEW YORK, May 22, (RTRS): Global equity markets slid on Wednesday as investors sought safety in bonds, the Japanese yen and Swiss franc amid renewed worries over the US-China trade standoff after reports the United States has another Chinese tech firm in its sights.

Relief over Washington's temporary relaxation of curbs against China's Huawei Technologies Co Ltd evaporated after reports that the White House is considering further sanctions on Chinese video surveillance firm Hikvision.

Fears of another blacklisting reinforced worries that US President Donald Trump is looking beyond sealing a trade deal with China to a potentially bigger battle aimed at curbing Beijing's technology ambitions.

The yen and Swiss franc gained against the dollar and the price of the 10-year US Treasury note rose, but the decline in US and European equity markets was subdued.

Asia-Pacific shares outside Japan closed 0.03% higher, while Japan's Nikkei rose 0.05%.

The Chinese markets, which have endured a volatile few months, were on the backfoot. The Shanghai Composite Index closed down 0.5%.

MSCI's gauge of stock performance in 47 countries across the globe shed 0.20% and the FTSEurofirst 300 index of leading Europeans shares fell 0.13%.

On Wall Street, the Dow Jones Industrial Average fell 70.84 points, or 0.27%, to 25,806.49. The S&P 500 lost 6.85 points, or 0.24%, to 2,857.51 and the Nasdaq Composite dropped 20.32 points, or 0.26%, to 7,765.40.

London's FTSE 100 blue chips bucked the trend, rising 0.07% as sterling slumped to lows last seen in early January amid renewed worries about the country's messy exit from the European Union.

The pound fell 0.43% to $1.2650, its lowest since early January, after Prime Minister Theresa May's final gambit to get a divorce deal approved failed dramatically.

The dollar held near a one-month high ahead of the release of Federal Reserve meeting minutes, which may provide more clues on why the US central bank stood pat on interest rates earlier this month.

Investors sought havens in the Swiss franc, Japanese yen and German government bonds.

The yen strengthened away from two-week lows against the dollar, rising 0.17% to 110.30 yen, while the Swiss franc was higher against the euro and the dollar. The euro fell 0.04% against the dollar to $1.1154.

In commodities, US West Texas Intermediate (WTI) crude futures were down $1.25 at $61.88 per barrel after American Petroleum Institute data showed that US crude stockpiles rose unexpectedly last week.

Oil was also pressured by Saudi Arabia reiterating that it would aim to keep the market balanced and try to reduce tensions in the Middle East.

Brent crude futures lost $1.01 to $71.17 per barrel.

Benchmark 10-year notes last rose 10/32 in price to yield 2.3909%.

US

US stocks dipped on Wednesday, as trade tensions were heightened on reports that Washington could impose sanctions on another Chinese company, while investors awaited the release of minutes from the Federal Reserve's latest policy meeting.

The daily exchanges between the United States and China have kept investors on edge and knocked the benchmark S&P 500 index 3.4% off its all-time high hit on May 1.

Also weighing was Qualcomm Inc's 10.6% plunge, which contributed the most to a 0.35% drop in the S&P 500 technology sector.

A federal judge ruled that the chipmaker illegally suppressed competition in the market for smartphone chips by threatening to cut off supplies and extracting excessive licensing fees.

At 11:18 am ET, the Dow Jones Industrial Average was down 63.57 points, or 0.25%, at 25,813.76. The S&P 500 was down 6.17 points, or 0.22%, at 2,858.19 and the Nasdaq Composite was down 24.20 points, or 0.31%, at 7,761.53.

The Fed is expected to release at 2 pm ET (1800 GMT)minutes from its two-day policy meeting in late April when it held interest rates steady.

Fed's St Louis chief James Bullard, a voter in the rate-setting committee this year, said on Wednesday further weakness in inflation could prompt the central bank to cut rates, even if economic growth maintains its momentum.

The communication services index was among four of the 11 major S&P sectors trading higher, lifted by a 2.3% gain in Netflix Inc.

Retailers wrapped up the first-quarter earnings season on a downbeat note, with Lowe's Cos Inc falling 10.6% after the home improvement chain cut its full-year profit forecast.

Lowe's was the biggest drag on the consumer discretionary sector, down 0.55%.

Nordstrom Inc declined 8.8% after the department store operator reduced its full-year sales and profit forecasts.

Retailer Target Corp jumped 9.5%, the most among S&P 500 companies, after its quarterly same-store sales and profit beat estimates.

Declining issues outnumbered advancers for a 1.86-to-1 ratio on the NYSE and a 2.05-to-1 ratio on the Nasdaq.

UK

The exporter-heavy FTSE 100 index gained on the back of a weaker pound on Wednesday as lawmakers signalled they would not back Prime Minister Theresa May's latest Brexit compromise, while Marks & Spencer slumped on news of a discounted rights issue.

The main index, whose companies get more than two-thirds of their profit from abroad, was up 0.3% at 0816 GMT, while the more domestically-focussed FTSE 250 was up 0.1%.

The indexes outshone European and Asian counterparts, where confidence was hit by media reports the United States is considering Huawei-like sanctions on Chinese video surveillance firm Hikvision.

A slide in sterling led internationally-exposed companies British American Tobacco, Unilever and Diageo to be among the biggest risers on the FTSE-100.

In contrast, blue-chip housebuilders including Persimmon and Barratt lost more than 2% after gaining in the previous session when May unveiled her new Brexit deal.

M&S slid 5% to a more than four-month low after it priced a rights issue at a big discount to Tuesday's close. It also reported a third straight decline in annual profit, emphasising the pain of its latest turnaround plan.

SSE slipped 2% after reporting a slump in annual earnings and warning of an uncertain outlook due to the opposition Labour party's plans to renationalise energy networks.

Strong earnings reports lifted the mid-cap index, despite the pound's weakness.

Financial trading platform IG Group surged 9.1% after it unveiled a plan to drive growth even as it forecast a drop in full-year net trading revenue and operating profit.

Europe

European shares edged lower on Wednesday as concerns over a protracted U.S.-China trade war again worried investors, while a drop in the pound propped up London's blue-chip index.

The pan-European STOXX 600 index was down 0.1% by 0708 GMT with Germany's DAX, traditionally sensitive to trade issues, down 0.2%.

A report that the United States is considering limits on Chinese video surveillance firm Hikvision added to the list of tensions between the two sides ahead of a summit later this month.

The STOXX 600 is down about 3% so far this month, on course for its first monthly decline this year as the tensions threaten to hurt global growth.

Auto shares slipped 0.4% and basic-resources stocks , among those first in the firing line, retreated 0.3%.

Asia

Shares edged higher in Asia on Wednesday after a rebound in technology stocks helped power an overnight rally on Wall Street.

Investors snapped up technology shares after the US government opted to temporarily ease off on proposed restrictions on technology sales to Chinese companies.

Japan's Nikkei 225 index added 0.1% to 21,283.37 and the Kospi in South Korea advanced 0.2% to 2,064.86. Hong Kong's Hang Seng gained 0.2% to 27,708.87, and the S&P ASX 200 in Sydney edged 0.2% higher to 6,510.70. The Shanghai Composite index lost 0.5% to 2,891.70. Shares fell in Taiwan and Jakarta but rose in Singapore and Thailand.

Oil

Oil prices fell on Wednesday after industry data showed an increase in US crude inventories and on demand concerns linked to a protracted trade war between China and the United States.

However, analysts said oil markets remained tight amid supply cuts by producer group OPEC and allies such as Russia, and as political tension escalates in the Middle East.

Brent crude futures were down 41 cents at $71.77 a barrel by 1339 GMT. US West Texas Intermediate (WTI) crude futures for July delivery were down 67 cents at $62.46.

In a trade war between China and the United States, no further talks between top officials have been scheduled since the last round ended in a stalemate on May 10.

The conflict is weighing on economic growth forecasts and with that, oil demand predictions. The Organisation for Economic Co-Operation and Development (OECD) on Tuesday revised down its global growth forecast for the year.

Adding to bearish factors, industry body American Petroleum Institute (API) said on Tuesday that US crude stockpiles rose by 2.4 million barrels last week.

Currencies

The dollar held near a one-month high on Wednesday as trade tensions between the world's two biggest economies remained high before Fed minutes that may give more clues on what prompted US policymakers to strike a broadly neutral stance this month.

Against a basket of its rivals, the dollar was broadly steady at 98.032 and just shy of a one-month high of 98.134, its highest since late April.

The Japanese yen and the Swiss franc remained firm against the dollar with both currencies set to gain nearly 1 percent so far this month against the greenback signalling investors were broadly dialing back on risky assets.

exchange rates – May 22

		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	.300800	.302550	.302550	.380108	.379607	.379607	.332740	.334274	.334274	.002675	.002674	.002674	.294667	.295667	.295667	.221761	.219761	.219761	.027493	.027493	.027493	.080220	.080720	.080720	.081588	.081543	.081543	.794183	.801682	.801682	.785630	.780540	.780540
	Sell	.306100	.304900	.304900	.394008	.390107	.390107	.35974	.342774	.342774	.002855	.002854	.002854	.305667	.302667	.302667	.230761	.229761	.229761	.032493	.032493	.032493	.081520	.081360	.081360	.083288	.083039	.083039	.810683	.810182	.810182	.791310	.791540	.791540
Muzaini	Buy	–	.304700	.304700	–	.399160	.399160	–	.343240	.343240	–	.002773	.002773	–	.300790	.300790	–	.227390	.227390	–	–	–	–	.813080	.813080	–	.830130	.830130	–	.809620	.809620	–	.791943	.791943
	Sell	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Commercial Bank	Buy	.297000	.302750	.302750	.383000	.384344	.384344	.337000	.337672	.337672	–	.002741	.002741	.299000	.299901	.299901	.225000	.226194	.226194	–	.031430	.031430	.080688	.080688	.080688	.082379	.082371	.082371	.802598	.803519	.803519	.786815	.786609	.786609
	Sell	.306600	.306350	.306350	.394000	.388008	.388008	.348000	.341687	.341687	–	.002774	.002774	.307000	.303467	.303467	.232000	.228884	.228884	–	.031804	.031804	.081498	.081711	.081711	.083207	.083351	.083351	.810664	.813074	.813074	.794723	.795962	.795962
Gulf Bank	Buy	–	.303500	.303500	–	.387180	.387180	–	.336611	.336611	–	.002737	.002737	–	.298350	.298350	–	.225103	.225103	–	.031287	.031287	–	.080793	.080793	–	.082358	.082358	–	.800659	.800659	–	.786937	.786937
	Sell	–	.305600	.305600	–	.394975	.394975	–	.343390	.343390	–	.002779	.002779	–	.304452	.304452	–	.229684	.229684	–	.031639	.031639	–	.081900	.081900	–	.083374	.083374	–	.811903	.811903	–	.797786	.797786
NBK	Buy	–	.303000	.303000	–	.380810	.380810	–	.335420	.335420	–	.002715	.002715	–	.296830	.296830	–	.222540	.222540	–	.031380	.031380	–	.080860	.080860	–	.082570	.082570	–	.803870	.803870	–	.787800	.787800
	Sell	–	.306100	.306100	–	.391130	.391130	–	.345280	.345280	–	.002796	.002796	–	.306160	.306160	–	.230430	.230430	–	.031830	.031830	–	.081620	.081620	–	.083340	.083340	–	.811900	.811900	–	.795010	.795010
Burgan Bank	Buy	–	.303450	.303450	–	.393683	.393683	–	.340810	.340810	–	.270070	.270070	–	.298771	.298771	–	.225974	.225974	–	.327390	.327390	–	.082167	.082167	–	.082423	.082423	–	.801234	.801234	–	.786828	.786828
	Sell	–	.305500	.305500	–	401642	401642	–	.347767	.347767	–	.274260	.274260	–	.394915	.394915	–	.230523	.230523	–	.331070	.331070	–	.843620	.843620	–	.083446	.083446	–	.812481	.812481	–	.797676	.797676
ABK	Buy	.303500	.301000	.301000	.382650	.379730	.379730	.337210	.334690	.334690	–	.002730	.002730	–	.298950	.298950	–	.225650	.225650	–	–	–	–	.079960	.079960	–	.081940	.081940	–	.795890	.795890	–	.781270	.781270
	Sell	.305600	.307100	.307100	.390500	.390490	.390490	.344900	.344630	.344630	–	.002780	.002780	–	.305550	.305550	–	.229800	.229800	–	–	–	–	.082020	.082020	–	.083820	.083820	–	.816220	.816220	–	.800780	.800780
KFH	Buy	.301790	.303500	.303500	.382570	.384292	.384292	.335077	.336521	.336521	–	.002727	.002727	–	.298075	.298075	–	.225349	.225349	–	.031408	.031408	.080763	.080763	.080763	.082450	.082450	.082450	.804570	.804570	.804570	.787841	.787841	.787841
	Sell	.307320	.305600	.305600	.394015	.391963	.391963	.345581	.343800	.343800	–	.002787	.002787	–	.305081	.305081	–	.229705	.229705	–	.031833	.031833	.081652	.081652	.081652	.083377	.083377	.083377	.811105	.811105	.811105	.794220	.794220	.794220
KBE	Sell	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

		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	.041563	.041563	.041563	.003743	.004269	.004269	.001524	.002067	.002067	.001376	.001687	.001687	.003010	.003574	.003574	.005772	.005332	.005332	.202663	.299524	.299524	.036717	.036587	.036587	.217044	.217679	.217679	.424715	.424127	.424127	.017605	.017136	.017136
	Sell	.046563	.046563	.046563	.004515	.004349	.004349	.002294	.002099	.002099	.001956	.001731	.001731	.003811	.003608	.003608	.006072	.005802	.005802	.214663	.212524	.212524	.039467	.039687	.039687	.227044	.223679	.223679	.433715	.431627	.431627	.020205	.017963	.017963
Muzaini	Buy	–	–	–	–	.437200	.437200	–	.218700	.218700	–	.001734	.001734	–	.035900	.035900	–	.005847	.005847	–	–	–	–	.038840	.038840	–	.224710	.224710	–	.430430	.430430	.020750	.177290	.177290
	Sell	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Commercial Bank	Buy	–	.045197	.045197	.004000	–	–	–	–	–	.002000	–	–	–	–	–	.005000	–	–	.209000	.208086	.208086	–	.038530	.038530	–	.219884	.219884	.420000	–	–	.012000	–	–
	Sell	–	.045735	.045735	.006500	.004371	.004371	–	.002077	.002077	.003500	.001744	.001744	–	.003660	.003660	.007900	.005827	.005827	.221000	.210562	.210562	–	.038989	.038989	–	.222501	.222501	.440000	.432794	.432794	.023000	.018537	.018537
Gulf Bank	Buy	–	.045191	.045191	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	.208989	.208989	–	.038415	.038415	–	.220968	.220968	–	–	–	–	–	–
	Sell	–	.045773	.045773	–	.004442	.004442	–	.002146	.002146	–	.001755	.001755	–	.003658	.003658	–	.005898	.005898	–	.211792	.211792	–	.039187	.039187	–	.223536	.223536	–	.434448	.434448	–	.018194	.018194
NBK	Buy	–	.045240	.045240	–	.004284	.004284	–	–	–	–	.001705	.001705	–	–	–	–	.005620	.005620	–	.206590	.206590	–	–	–	–	.219760	.219760	–	.422770	.422770	–	.017150	.017150
	Sell	–	.045700	.045700	–	.004396	.004396	–	.002138	.002138	–	.001755	.001755	–	–	–	–	.005880	.005880	–	.215130	.215130	–	–	–	–	.224790	.224790	–	.436230	.436230	–	.018260	.018260
Burgan Bank	Buy	–	.045795	.045795	–	.004455	.004455	–	.002189	.002189	–	.0017730	.0017730	–	.003666	.003666	–	.005985	.005985	–	.217273	.217273	–	.038465	.038465	–	.223699	.223699	–	.434804	.434804	–	–	–
	Sell	–	.046378	.046378	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	.220121	.220121	–	.039237	.039237	–	.226182	.226182	–	–	–	–	.016700	.016700
ABK	Buy	–	–	–	–	.004240	.004240	–	–	–	–	–	–	–	–	–	–	–	–	–	.208500	.208500	–	–	–	–	.220710	.220710	–	.427170	.427170	–	.016940	.016940
	Sell	–	–	–	–	.004370	.004370	–	–	–	–	–	–	–	–	–	–	–	–	–	.211750	.211750	–	–	–	–	.223640	.223640	–	.436010	.436010	–	.018430	.018430
KFH	Buy	–	.045097	.045097	–	.004309	.004309	–	.002059	.002059	–	.001708	.001708	–	.003535	.003535	–	.005672	.005672	–	.203260	.203260	–	–	–	–	.219208	.219208	–	.425155	.425155	–	.017378	.017378
	Sell	–	.046124	.046124	–	.004433	.004433	–	.002131	.002131	–	.001743	.001743	–	.003657	.003657	–	.005907	.005907	–	.217709	.217709	–	–	–	–	.224799	.224799	–	.431702	.431702	–	.018425	.018425
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	–	–	–	.000991	.000812	.000812	.009251	.009238	.009238	–	–	–	.000245	–	–	.001291	.001292	.001292	–	–	–	.000151	.000191	.000191	.069406	.068188	.068188	.000071	.000016	.000016	.193586	.189912	.189912
	Sell	–	–	–	.001071	.001081	.001081	.009801	.009653	.009653	–	–	–	.000260	–	–	.001511	.001512	.001512	–	–	–	.000251	.000211	.000211	.075406	.075188	.075188	.000023	.000022	.000022	.203086	.200912	.200912
Muzaini	Buy	–	–	–	–	.001224	.001224	–	.096520	.096520	–	–	–	–	–	–	–	–	–	–	–	–	–	.002030	.002030	–	.077928	.077928	–	–	–	–	–	–
	Sell	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Gulf Bank	Buy	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	.197631	.197631
	Sell	–	–	–	–	–	–	–	–	–	–	.021744	.021744	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	.000213	.000213	–	.201717	.201717
ABK	Buy	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
	Sell	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
KFH	Buy	–	–	–	–	.001197	.001197	–	.009414	.009414	–	–	–	–	–	–	–	–	–	–	–	–	–	.000196	.000196	–	.071850	.071850	–	–	–	–	–	–
	Sell	–	–	–	–	.001231	.001231	–	.009826	.009826	–	–	–	–	–	–	–	–	–	–	–	–	–	.000206	.000206	–	.074048	.074048	–	–	–	–	–	–
KBE	Sell	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

travellers cheques

	US dollar	Sterling	Euro
BEC	.302550	.379607	.334274
Commercial Bank	.302750	.384344	.337672
Gulf Bank	.303500	.387180	.336611
Al-Ahli Bank	.303200	.388040	.338510

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