In this April 29, 2018, file photo, visitors watch an electric-powered SUV manufactured by Chinese automaker NIO during the China Auto Show in Beijing. The 2019 Shanghai auto show highlights the global industry's race to transform electric cars into a profitable product Chinese drivers want to buy as Beijing winds down multibillion-dollar subsidies that made this country the biggest market for the technology. (AP)

Pakistan reaches 'agreement in principle' with IMF

Pakistan has reached an "agreement in principle" with the International Monetary Fund (IMF) over a bailout programme and expects to formally secure a rescue package later this month, a Pakistani minister said on Monday.

The long-delayed rescue package would be Pakistan's 13th IMF bailout programme since the late 1980s and comes at a time of worsening economic outlook for the South Asian nation of 208 million people.

Earlier this month, Finance Minister Asad Umar visited Washington for meetings with the IMF, which on Monday called the talks "constructive discussions".

Muhammad Azhar, state minister for revenue, tweeted that an "agreement in principle has been reached on all outstanding issues with IMF" during Umar's trip.

"Technical details and formalities will now be finalised during the IMF's staff level visit to Pakistan later this month," Azhar added.

The IMF said on Monday its mission team will be visiting Islamabad before the end of April.

Pakistan's central bank last month lowered growth forecasts and raised interest rates at a time when inflation is at a five-year high. The rupee currency has also lost about 35 percent since December 2017.

The bailout has been delayed since last year as Pakistani officials have said they worry conditions attached to the proposed IMF loans could hurt economic growth. (RTRS)

Competition getting fiercer

Auto show highlights China's electric drive

BEIJING, April 15, (AP): This year's Shanghai auto show highlights the global industry's race to make electric cars Chinese drivers want to buy as Beijing winds down subsidies that promoted sales.

Communist leaders are shifting the burden to automakers by imposing mandatory sales targets for electrics, adding to financial pressure on them amid a painful sales slump. Chinese purchases of pure-electric and hybrid sedans and SUVs soared 60% last year to 1.3 million – half the global total – but overall auto sales shrank 4.1% to 23.7 million.

Buyers of electrics were lured with subsidies of up to 50,000 yuan ($7,400) per car, but that support was cut by half in January and ends next year.

"Competition is getting more fierce," said industry analyst Paul Gong of UBS.

Communist leaders have been promoting electrics for 15 years in hopes of cleaning smog-choked Chinese cities and gaining an early lead in a promising industry.

General Motors, Volkswagen, Nissan and other global majors are developing models to suit Chinese tastes. They have money and technology, but local rivals have experience: brands including BYD Auto and BAIC Group have been selling low-priced electrics for a decade.

At the Shanghai show, which opens to the public Saturday, automakers plan to display dozens of electrics, from luxury SUVs to micro-compacts priced under $10,000. They aim to compete with gasoline-powered models on performance, cost and looks.

By the end of next year, "it will be very difficult for a customer to decide against an electric car," said the CEO of Volkswagen AG, Herbert Diess.

"The cars will offer roominess, space, fast charging," Diess said during a January visit to Beijing. "They will look exciting."

Automakers are looking to China, their biggest global market, to drive revenue growth at a time when US and European demand is flat or declining. That gives them an incentive to cooperate with Beijing's campaign to promote electrics.

This week, General Motors Co. is unveiling the first all-electric model in Buick's China-only Velite range, which includes a hybrid based on the Chevrolet Volt. VW will display a concept SUV as part of plans to launch 50 electric models by 2025.

Nissan Motor Co. and its Chinese partner will display the Sylphy Zero Emission, an all-electric model designed for China that went on sale in August. BYD Auto will display an all-electric sedan with an advertised range of 400 km (250 miles) on one charge.

Pressure to shift to electrics is "more an opportunity than a threat" to Chinese automakers, said UBS's Gong.

Latecomers to gasoline-powered vehicles, Chinese brands account for just 10% of global sales, mostly in low price tiers, Gong said. But they account for 50% of electric sales worldwide.

"In the EV world, Chinese companies started earlier and reacted faster," said Gong.

The ruling Communist Party has spent billions of dollars on research grants and incentives to buyers. State-owned power companies have blanketed China with 730,000 charging stations, a vastly larger network than any other country.

Meanwhile, automakers are struggling to revive sales of traditional SUVs, minivans and sedans that fell last year for the first time in three decades.

A tariff war with Washington and weakening economic growth made jittery consumers reluctant to commit to big purchases. That skid worsened this year. First-quarter sales shrank 13.7% from a year earlier.

Despite that, people in the industry say Chinese sales could top 30 million vehicles a year by 2025.

Ford relaunched its China operation this year after 2018 sales plunged 37%. The company blamed an aging product lineup.

Global brands are linking up with Chinese partners with experience at low-cost production.

Ford has an electric venture with Zotye Auto. GM and its Chinese partners plan 10 electric models by next year. Mercedes Benz launched the Denza brand with BYD. VW's electric joint venture, SOL, started selling an SUV last year.

Under the new system, automakers must earn credits for sales of electrics equal to at least 10% of purchases this year and 12% in 2020. Automakers that fall short can buy credits from competitors that exceed their targets.

Regulators say targets will rise later.

An electric's sticker price in China still is higher than a gasoline model. But charging and maintenance cost less. Industry analysts say owners who drive at least 16,000 km (10,000 miles) a year save money in the long run.

China's biggest SUV brand, Great Wall Motors, has responded to the sale quotas by launching an electric brand, Ola. Its R1 compact, while looks like a toy beside Great Wall's hulking SUVs, went on sale in December priced as low as 59,800 yuan ($8,950) after the subsidy.

In a move to spur competition, Beijing lifted ownership restrictions on electric automakers last year.

Bank results impede Wall Street, trade hopes lift European stocks

Oil falls on signs Russia may exit production cuts

NEW YORK, April 15, (RTRS): World stocks retreated from earlier gains on Monday as underwhelming quarterly results from US banks weighed on Wall Street, though progress in US-China trade talks helped European stocks tread water.

The US benchmark S&P 500 stock index dipped after Goldman Sachs Group and Citigroup Inc both reported quarterly revenue below consensus estimates.

Wall Street's negative turn weighed on MSCI's gauge of global equities, which dropped 0.1%.

Investors are focused on the US earnings season to gauge the strength of corporate America in the face of major challenges to growth.

While US corporate earnings are widely expected to drop year-over-year for the first quarter, analysts anticipate an increase in revenue. As a result, equity investors will likely follow top-line results closely, said Oliver Pursche, chief market strategist at Bruderman Asset Management in New York.

In Europe, the STOXX 600 edged up 0.1% as optimism over trade relations provided ballast for the index even as corporate earnings disappointed.

Trade hopes, combined with strong Chinese export and eurozone industrial production data on Friday, have lifted European equities.

Equities and other risky assets have been volatile this year over worries of a slowdown in the United States and other major economies.

Investors this week will be scrutinizing data - including Germany's ZEW survey and Chinese gross domestic product due on Wednesday - for signs of whether a global economic slowdown is turning around.

Ahead of those data, US Treasury yields fell from four-week highs on Monday, while the dollar index, which measures the greenback against a basket of six other currencies, dropped slightly.

Benchmark 10-year notes last rose 1/32 in price to yield 2.5561 percent, from 2.56 percent late on Friday.

The dollar index fell 0.05 percent.

In US equities, the Dow Jones Industrial Average fell 50.34 points, or 0.19%, to 26,361.96, the S&P 500 lost 5.52 points, or 0.19%, to 2,901.89 and the Nasdaq Composite dropped 24.85 points, or 0.31 percent, to 7,959.31.

In commodities, oil provided big milestones last week, with Brent breaking through the $70 threshold and the US benchmark posting six straight weeks of gains for the first time since early 2016.

On Monday, though, Brent crude futures fell 37 cents to $71.18 a barrel, a 0.5 percent loss, on signals that Russia may exit production cuts. US West Texas Intermediate (WTI) crude futures fell 65 cents to $63.24 a barrel, a 1.0 percent loss.

US

Wall Street's main indexes fell on Monday, following a rally in the previous session that put the S&P 500 within striking distance of its record high, as underwhelming results from Goldman Sachs and Citigroup pressured financial stocks.

The sector fell for the first time in four sessions, down 0.75%, dragged lower by a 3.2% tumble in Goldman Sachs Group Inc and a 0.7% dip in Citigroup Inc after the banks missed revenue estimates.

The S&P banking index fell 1.12%, also weighed down by a 1.6% drop in JPMorgan Chase. Bank of America dipped 1.4% ahead of results on Tuesday.

Monday's reports come in contrast to JPMorgan's upbeat earnings on Friday that eased worries of first-quarter earnings season slamming the brakes on Wall Street's big rally back from last year's slump.

The benchmark S&P 500 index is just about 1% away from its September record closing high.

On trade discussions, Reuters reported that US negotiators have tempered demands that China curb industrial subsidies as a condition for a trade deal, while Treasury Secretary Steven Mnuchin said he hoped the talks were approaching a final lap.

At 12:09 pm ET, the Dow Jones Industrial Average was down 86.50 points, or 0.33%, at 26,325.80. The S&P 500 was down 9.31 points, or 0.32%, at 2,898.10. The Nasdaq Composite was down 37.15 points, or 0.47%, at 7,947.02.

Of the 33 S&P 500 companies that have reported results so far, 81.8% have surpassed first-quarter earnings estimate, above the average of past four quarters, according to Refinitiv data.

Analysts expect S&P 500 companies to show a 2.1% year-on-year decline in earnings, their first annual contraction since 2016.

In a bright spot, Waste Management Inc rose 2.7% after the company said it would buy smaller rival Advanced Disposal Services Inc for about $3 billion. Advanced Disposal jumped 18.9%.

Boeing Co declined 1% as Brand consultancy firm Brand Finance said negative publicity over the grounding of the planemaker's 737 MAX jet is set to wipe $12 billion off the company's brand value.

Europe

European shares edged higher in quiet trading on Monday, with bank stocks leading the gains, as Sino-U.S. trade optimism and strong Chinese economic data eased some worries over the global economy.

By 0932 GMT, the pan-European STOXX 600 index was up 0.1 percent, hovering near eight-month highs. The banks-heavy Italian and Spanish indices led the gains.

JPMorgan handily beating quarterly profit estimates on Friday and kick-starting the US corporate earnings season on a strong note could be another factor helping banks, Taylor said.

Compass Group was among the biggest weights on London's blue-chip index after Barclays downgraded shares of the world's largest caterer to "equal-weight".

Dragging down the eurozone blue chips index was pressured by Finland's Nokia, down about 3 percent, after Goldman Sachs downgraded the stock to "sell".

Nestle, trading without entitlement to its latest dividend pay-out, dragged down the food & beverages index down 0.4 percent and pulled the Swiss SMI index into the red.

London-listed shares of Rio Tinto weighed down basic resources sector. The mining major announced plans to invest an extra $302 million to develop its Resolution copper project in the US state of Arizona, as it looks to expands output to meet the lucrative market for new energy vehicles.

Rio Tinto is due to release its production data for the March quarter later in the week.

Publicis gained 3.4 percent even as the French advertising group said it would pay $4.4 billion to acquire Alliance Data's Epsilon marketing unit, expanding its digital business and North American footprint.

Among top performers was Norsk Hydro up 4.7 percent as the company's alumina refinery in Brazil, Alunorte, and Brazilian public prosecutors jointly petitioned a federal court to lift a production embargo.

Daimler slipped on a report that Germany's motor vehicle authority KBA was investigating the carmaker on suspicion that 60,000 Mercedes cars were fitted with software aimed at tricking emissions tests. A spokesman for Daimler, owner of Mercedes-Benz, said the carmaker was reviewing the facts and fully cooperating with the KBA.

Italian media group Mediaset and its German rival ProSiebenSat.1 Media rose on merger speculation, even after both companies denied they were in talks.

Asia

Asian markets were mostly higher Monday on signs that the US and China were closing in on a trade deal after months of negotiations.

The Shanghai Composite index rose 0.6% to 3,207.87, after gaining close to 2% in early trading. Japan's Nikkei 225 index jumped 1.4% to 22,169.11.

The Kospi in South Korea added 0.4% to 2,242.88 and Hong Kong's Hang Seng picked up 0.3% to 29,986.22. Australia's S&P ASX 200 was flat at 6,251.40. Stocks rose in Taiwan and Indonesia but fell in the Philippines.

Oil

Oil prices halted their rally on Monday with Brent futures falling below $71 per barrel on signals that Russia may exit production cuts.

Losses were limited by a tightening of global supplies, as output has fallen in Iran and Venezuela amid signs the United States will further toughen sanctions on those two OPEC producers.

Brent crude futures were at $71.15 a barrel at 1330 GMT, down 40 cents, or 0.60 percent, having earlier slid below $71 per barrel. Brent hit its highest since Nov. 12 on Friday at $71.87.

US West Texas Intermediate crude futures were at $63.49 per barrel, down 40 cents or 0.66 percent.

The Organization of the Petroleum Exporting Countries and its allies meet in June to decide whether to continue withholding supply. OPEC, Russia and other producers are reducing output by 1.2 million barrels per day from Jan. 1 for six months.

OPEC's de facto leader, Saudi Arabia, is considered keen to keep cutting, but sources within the group said it could raise output from July if disruptions continue elsewhere.

Russian Finance Minister Anton Siluanov said over the weekend that Russia and OPEC may decide to boost production to fight for market share with the United States, but this would push oil as low as $40 per barrel.

US energy companies last week increased the number of oil rigs operating for a second week in a row.

On the bullish side, the head of Libya's National Oil Corp warned on Friday that renewed fighting could wipe out crude production in the country.

Production has been also falling steeply in Venezuela due to US sanctions. Iranian output is expected to suffer when the United States tightens sanctions on Tehran in May.

"We see a risk of a spike in oil prices by year-end," said Bank of America Merrill Lynch, citing a weakening dollar and a surge in distillates demand due to rule changes for marine fuels.

Currencies

The British pound climbed above $1.31 on Monday, although trading was quiet without any significant Brexit-related developments.

Volatility in the pound has collapsed since European Union leaders and the British government last week announced Brexit would be delayed for up to six months.

That removed the immediate risk of a no-deal Brexit, but it also raised the possibility of months of uncertainty in Britain as politicians struggle over how - or whether - to leave the EU.

British Foreign Secretary Jeremy Hunt said on Monday that talks between the government and the opposition Labour Party to find consensus over a Brexit plan are more constructive than people think.

exchange rates – April 15

		US dollar			Sterling pound			Euro			Japanese yen		
		Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer
BEC	Buy	.300650	.302400	.302400	.392262	.391092	.391092	.337641	.338819	.338819	.002644	.002636	.002636
	Sell	.305950	.304750	.304750	.406162	.402092	.402092	.351341	.347819	.347819	.002824	.002816	.002816
Muzaini	Buy	—	.297450	.297450	—	.400900	.400900	—	.346200	.346200	—	.002723	.002723
	Sell	—	—	—	—	—	—	—	—	—	—	—	—
Commercial Bank	Buy	.299000	.302600	.302600	.396000	.396648	.396648	.342000	.342000	.342000	—	.002703	.002703
	Sell	.305700	.306200	.306200	.404000	.401367	.401367	.349000	.349000	.349000	—	.002735	.002735
Gulf Bank	Buy	—	.303350	.303350	—	.395004	.395004	—	.341123	.341123	—	.002698	.002698
	Sell	—	.305450	.305450	—	.402955	.402955	—	.348084	.348084	—	.002740	.002740
NBK	Buy	—	.303350	.303350	—	.397020	.397020	—	.342850	.342850	—	.002706	.002706
	Sell	—	.305450	.305450	—	.401450	.401450	—	.346900	.346900	—	.002738	.002738
Burgan Bank	Buy	—	—	—	—	—	—	—	—	—	—	—	—
	Sell	—	—	—	—	—	—	—	—	—	—	—	—
ABK	Buy	.300850	.303350	.303350	.392850	.395870	.395870	.338740	.341280	.341280	—	.002690	.002690
	Sell	.306950	.305450	.305450	.404070	.404090	.404090	.348780	.349060	.349060	—	.002740	.002740
KFH	Buy	.301640	.303350	.303350	.393248	.395022	.395022	.339134	.340601	.340601	—	.002690	.002690
	Sell	.307170	.305450	.305450	.404881	.402766	.402766	.349774	.347969	.347969	—	.002748	.002748
KBE	Sell	—	—	—	—	—	—	—	—	—	—	—	—

		Swiss franc			Canadian dollar			Swedish krona			Saudi riyal		
		Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer
BEC	Buy	.298050	.298470	.298470	.223695	.221103	.221103	.028761	.028848	.028848	.080180	.080680	.080680
	Sell	.309050	.305473	.305473	.232695	.231103	.231103	.033761	.033848	.033848	.081573	.081320	.081320
Muzaini	Buy	—	.305670	.305670	—	.229650	.229650	—	—	—	—	.813210	.813210
	Sell	—	—	—	—	—	—	—	—	—	—	—	—
Commercial Bank	Buy	.302000	.301740	.301740	.227000	.227194	.227194	—	.032720	.032720	.078000	.080708	.080708
	Sell	.312000	.305330	.305330	.233000	.229897	.229897	—	.033110	.033110	.082000	.081669	.081669
Gulf Bank	Buy	—	.301088	.301088	—	.226341	.226341	—	.032703	.032703	—	.080751	.080751
	Sell	—	.307188	.307188	—	.230897	.230897	—	.033072	.033072	—	.081858	.081858
NBK	Buy	—	.302380	.302380	—	.227330	.227330	—	.032720	.032720	—	.080820	.080820
	Sell	—	.306150	.306150	—	.229850	.229850	—	.033060	.033060	—	.081580	.081580
Burgan Bank	Buy	—	—	—	—	—	—	—	—	—	—	—	—
	Sell	—	—	—	—	—	—	—	—	—	—	—	—
ABK	Buy	—	.300740	.300740	—	.226440	.226440	—	—	—	—	.079920	.079920
	Sell	—	.307270	.307270	—	.230510	.230510	—	—	—	—	.081980	.081980
KFH	Buy	—	.299990	.299990	—	.226077	.226077	—	.032680	.032680	.080723	.080723	.080723
	Sell	—	.306985	.306985	—	.230494	.230494	—	.033135	.033135	.081610	.081610	.081610
KBE	Sell	—	—	—	—	—	—	—	—	—	—	—	—

		UAE dirham			Bahraini dinar			Omani riyal		
		Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer
BEC	Buy	.081547	.081502	.081502	.793785	.801284	.801284	.785240	.780150	.780150
	Sell	.083247	.082998	.082998	.810285	.809784	.809784	.790920	.791150	.791150
Muzaini	Buy	—	.830270	.830270	—	.809750	.809750	—	.792073	.792073
	Sell	—	—	—	—	—	—	—	—	—
Commercial Bank	Buy	.082339	.082412	.082412	.802202	.803100	.803100	.786427	.786219	.786219
	Sell	.083167	.083392	.083392	.810264	.812654	.812654	.794331	.795573	.795573
Gulf Bank	Buy	—	.082403	.082403	—	.801013	.801013	—	.786548	.786548
	Sell	—	.083426	.083426	—	.812259	.812259	—	.797394	.797394
NBK	Buy	—	.082530	.082530	—	.803470	.803470	—	.787410	.787410
	Sell	—	.083300	.083300	—	.811500	.811500	—	.794610	.794610
Burgan Bank	Buy	—	—	—	—	—	—	—	—	—
	Sell	—	—	—	—	—	—	—	—	—
ABK	Buy	—	.081900	.081900	—	.795260	.795260	—	.781840	.781840
	Sell	—	.083790	.083790	—	.815800	.815800	—	.799380	.799380
KFH	Buy	.082410	.082410	.082410	.804130	.804130	.804130	.787452	.787452	.787452
	Sell	.083336	.083336	.083336	.810664	.810664	.810664	.793830	.793830	.793830
KBE	Sell	—	—	—	—	—	—	—	—	—

		Danish krone			Indian rupee			Pakistani rupee			Sri Lankan rupee		
		Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer
BEC	Buy	.041866	.042061	.042061	.003786	.004331	.004331	.001510	.002126	.002126	.001400	.001702	.001702
	Sell	.046866	.047061	.047061	.004558	.004412	.004412	.002280	.002164	.002164	.001980	.001745	.001745
Muzaini	Buy	—	—	—	—	.440400	.440400	—	.221700	.221700	—	.001741	.001741
	Sell	—	—	—	—	—	—	—	—	—	—	—	—
Commercial Bank	Buy	—	.045856	.045856	.004000	—	—	—	—	—	.002000	—	—
	Sell	—	.046402	.046402	.006500	.004420	.004420	—	.002169	.002169	.003500	.001756	.001756
Gulf Bank	Buy	—	.045846	.045846	—	—	—	—	—	—	—	—	—
	Sell	—	.046430	.046430	—	.004463	.004463	—	.002187	.002187	—	.001772	.001772
NBK	Buy	—	.045890	.045890	—	.004355	.004355	—	—	—	—	.001729	.001729
	Sell	—	.046390	.046390	—	.004424	.004424	—	.002168	.002168	—	.001758	.001758
Burgan Bank	Buy	—	—	—	—	—	—	—	—	—	—	—	—
	Sell	—	—	—	—	—	—	—	—	—	—	—	—
ABK	Buy	—	—	—	—	.004340	.004340	—	—	—	—	—	—
	Sell	—	—	—	—	.004470	.004470	—	—	—	—	—	—
KFH	Buy	—	.045754	.045754	—	.004325	.004325	—	.002125	.002125	—	.001729	.001729
	Sell	—	.046499	.046499	—	.004451	.004451	—	.002173	.002173	—	.001758	.001758
KBE	Buy	—	—	—	—	—	—		—	—	—	—	—

		Bangladesh taka			Philippine peso			Australian dollar			Hong Kong dollar		
		Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer
BEC	Buy	.003057	.003584	.003584	.005820	.005439	.005439	.210764	.208034	.208034	.037081	.036281	.036281
	Sell	.003858	.003613	.003613	.006120	.005908	.005908	.222764	.221034	.221034	.039831	.039381	.039381
Muzaini	Buy	—	.036010	.036010	—	.005899	.005899	—	—	—	—	.038861	.038861
	Sell	—	—	—	—	—	—	—	—	—	—	—	—
Commercial Bank	Buy	—	—	—	.005000	—	—	.217000	.217116	.217116	—	.038601	.038601
	Sell	—	.003637	.003637	.007900	.005939	.005939	.224000	.219699	.219699	—	.039060	.039060
Gulf Bank	Buy	—	—	—	—	—	—	—	.216898	.216898	—	.038478	.038478
	Sell	—	.003665	.003665	—	.005986	.005986	—	.219774	.219774	—	.039252	.039252
NBK	Buy	—	—	—	—	.005740	.005740	—	.217290	.217290	—	—	—
	Sell	—	—	—	—	.005940	.005940	—	.220470	.220470	—	—	—
Burgan Bank	Buy	—	—	—	—	—	—	—	—	—	—	—	—
	Sell	—	—	—	—	—	—	—	—	—	—	—	—
ABK	Buy	—	—	—	—	—	—	—	.216200	.216200	—	—	—
	Sell	—	—	—	—	—	—	—	.221080	.221080	—	—	—
KFH	Buy	—	.003554	.003554	—	.005784	.005784	—	.215136	.215136	—	—	—
	Sell	—	.003665	.003665	—	.005997	.005997	—	.221543	.221543	—	—	—
KBE	Buy	—	—	—	—	—	—	—	—	—	—	—	—

		Singapore dollar			Jordanian dinar			Egyptian pound		
		Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer
BEC	Buy	.219972	.220789	.220789	.424927	.424056	.424056	.017747	.016877	.016877
	Sell	.229972	.226789	.226789	.433927	.431555	.431555	.020347	.017690	.017690
Muzaini	Buy	—	.226160	.226160	—	.430560	.430560	.020850	.017578	.017578
	Sell	—	—	—	—	—	—	—	—	—
Commercial Bank	Buy	—	.223726	.223726	.420000	—	—	.012000	—	—
	Sell	—	.226387	.226387	.440000	.433006	.433006	.023000	.018194	.018194
Gulf Bank	Buy	—	.223773	.223773	—	—	—	—	—	—
	Sell	—	.226259	.226259	—	.434661	.434661	—	.017897	.017897
NBK	Buy	—	.223410	.223410	—	.425460	.425460	—	.017090	.017090
	Sell	—	.226460	.226460	—	.433880	.433880	—	.017810	.017810
Burgan Bank	Buy	—	—	—	—	—	—	—	—	—
	Sell	—	—	—	—	—	—	—	—	—
ABK	Buy	—	.223360	.223360	—	.427960	.427960	—	.016540	.016540
	Sell	—	.227170	.227170	—	.435810	.435810	—	.018000	.018000
KFH	Buy	—	.223642	.223642	—	.426353	.426353	—	.017226	.017226
	Sell	—	.227557	.227557	—	.432343	.432343	—	.018117	.018117
KBE	Buy	—	—	—	—	—	—	—	—	—

		Cyprus pound			Yemeni riyal			Thai baht			South African rand		
		Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer
BEC	Buy	—	—	—	.000991	.001167	.001167	.009254	.009167	.009167	—	—	—
	Sell	—	—	—	.001071	.001267	.001267	.009804	.009682	.009682	—	—	—
Muzaini	Buy	—	—	—	—	.001224	.001224	—	.096080	.096080	—	—	—
	Sell	—	—	—	—	—	—	—	—	—	—	—	—
Gulf Bank	Buy	—	—	—	—	—	—	—	—	—	—	—	—
	Sell	—	—	—	—	—	—	—	—	—	—	—	—
ABK	Buy	—	—	—	—	—	—	—	—	—	—	—	—
	Sell	—	—	—	—	—	—	—	—	—	—	—	—
KFH	Buy	—	—	—	—	.001205	.001205	—	.009395	.009395	—	—	—
	Sell	—	—	—	—	.001234	.001234	—	.009768	.009768	—	—	—
KBE	Sell	—	—	—	—	—	—	—	—	—	—	—	—

		Korean won			Syrian pound			Iranian Riyal			Lebanese pound		
		Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer
BEC	Buy	.000259	—	—	.001292	.001292	.001292	—	—	—	.000157	.000186	.000186
	Sell	.000274	—	—	.001512	.001512	.001512	—	—	—	.000257	.000206	.000206
Muzaini	Buy	—	—	—	—	—	—	—	—	—	—	.002030	.002030
	Sell	—	—	—	—	—	—	—	—	—	—	—	—
Gulf Bank	Buy	—	—	—	—	—	—	—	—	—	—	—	—
	Sell	—	—	—	—	—	—	—	—	—	—	—	—
ABK	Buy	—	—	—	—	—	—	—	—	—	—	—	—
	Sell	—	—	—	—	—	—	—	—	—	—	—	—
KFH	Buy	—	—	—	—	—	—	—	—	—	—	.000198	.000198
	Sell	—	—	—	—	—	—	—	—	—	—	.000206	.000206
KBE	Sell	—	—	—	—	—	—	—	—	—	—	—	—

		Malaysian ringgit			Indonesian rupiah			New Zealand dollar		
		Cash	Draft	Transfer	Cash	Draft	Transfer	Cash	Draft	Transfer
BEC	Buy	.070522	.068942	.068942	.000017	.000016	.000016	.200298	.197933	.197933
	Sell	.076522	.075942	.075942	.000023	.000023	.000023	.209798	.208933	.208933
Muzaini	Buy	—	.077941	.077941	—	—	—	—	—	—
	Sell	—	—	—	—	—	—	—	—	—
Gulf Bank	Buy	—	—	—	—	—	—	—	.204306	.204306
	Sell	—	—	—	—	.000021	.000021	—	.208463	.208463
ABK	Buy	—	—	—	—	—	—	—	—	—
	Sell	—	—	—	—	—	—	—	—	—
KFH	Buy	—	.073079	.073079	—	—	—	—	—	—
	Sell	—	.075086	.075086	—	—	—	—	—	—
KBE	Sell	—	—	—	—	—	—	—	—	—

travellers cheques

	US dollar	Sterling	Euro
BEC	—	—	—
Commercial Bank	—	—	—
Gulf Bank	—	—	—
Al-Ahli Bank	—	—	—

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