

Market Highlights

- USD/JPY holding bid between 111.20-40 in Asia, US yields firm
- AUD/USD bottomed at 0.7942 and is settling around the 0.7965 opening level
- Oil edges up on falling US crude inventories, but supply remains ample
- Gold hits 1-week low as dollar picks up
- Digital currency plunge may be healthy for cryptocurrency market
- Bank of Canada hikes rates, takes dovish tone amid NAFTA clouds
- U.S. mortgage application volume hits six-week high
- FTSE 100 ends lower for third straight day as Burberry, Pearson drop sharply
- Saudi Arabia deposits \$2 billion in Yemen central bank to back currency
- Egypt to issue dollar-denominated Eurobond in first half of Feb
- Qatar Airways says offered 25 percent stake by US startup airline

Interesting Readings: pick of the day

Dow spikes 322 points, closes above 26,000 for the first time
(To read the full article click [here](#))

Dollar claws back ground lost after Fed's Beige Book
(To read the full article click [here](#))

U.S. economy, inflation growing at modest-to-moderate pace
(To read the full article click [here](#))

Goldman investors rattled by latest plunge in bond trading
(To read the full article click [here](#))

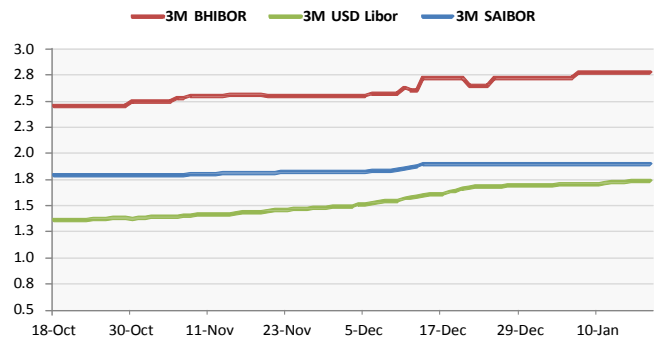
Apple plans new U.S. campus, to pay \$38 billion in foreign cash taxes
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Trump considers big 'fine' over China intellectual property theft
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Banks expected to share tiny proportion of mammoth Saudi Aramco IPO
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Middle East Stocks- Big Qatar banks diverge on Q4 earnings in mixed Gulf
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3m Interest Rate Benchmarks

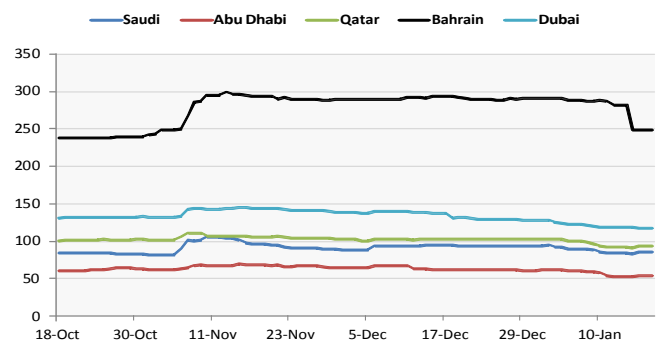


Foreign Exchange

Majors	Last	Previous	52w High	52w Low
Euro	1.2195	1.2184	1.2261	1.0506
British Pound	1.3823	1.3825	1.3825	1.2043
Japanese Yen	111.35	111.28	115.06	107.83
Swiss Franc	0.9642	0.9654	1.0145	0.9443
Australian Dollar	0.7963	0.7969	0.8058	0.7344
Canadian Dollar	1.2449	1.2434	1.3747	1.2108
GCC and related				
Bahraini Dinar	0.37698	0.37698	0.37768	0.37692
Saudi Riyal	3.7498	3.7498	3.7517	3.7489
UAE Dirham	3.6725	3.6725	3.6730	3.6717
Kuwaiti Dinar	0.30050	0.30020	0.30556	0.30020
Omani Riyal	0.38490	0.38510	0.38500	0.38400
Qatari Riyal	3.6800	3.6405	3.8387	3.6364
Egyptian Pound	17.6700	17.67000	18.9500	15.6700
Iraqi Dinar	1184.00	1178.28	1184.05	1162.86
Libyan Dinar	1.3375	1.3375	1.4329	1.3375

*high and low are based on the close

GCC 5yr CDS



Weekly Economic Calendar (G7 Countries)

Date	Country	Indicator Name	Period	Date	Country	Indicator Name	Period
18Jan	United States	Housing Starts Number MM	Dec	23Jan	Germany	ZEW Current Conditions	Jan
18Jan	United States	Initial Jobless Claims	w/e	23Jan	Japan	Trade Balance Total Yen	Dec
19Jan	United Kingdom	Retail Sales MM	Dec	24Jan	Japan	Nikkei Mfg PMI Flash	Jan
19Jan	United Kingdom	Retail Sales Ex-Fuel MM	Dec	24Jan	France	Markit Mfg Flash PMI	Jan
19Jan	United Kingdom	Retail Sales YY	Dec	24Jan	Germany	Markit Mfg Flash PMI	Jan
19Jan	United States	U Mich Sentiment Prelim	Jan	24Jan	United Kingdom	Claimant Count Unem Chng	Dec
23Jan	Japan	JPBOJ rate decision	N/A	24Jan	United Kingdom	ILO Unemployment Rate	Nov
23Jan	Germany	ZEW Economic Sentiment	Jan	24Jan	United States	Existing Home Sales	Dec

Interest Rate Swaps

	Last	Previous	52w High	52w Low
USD 2Yr	2.25	2.22	2.25	1.45
USD 5Yr	2.47	2.43	2.47	1.70
USD 10Yr	2.59	2.59	2.60	2.00
USD 30Yr	2.71	2.68	2.83	2.31
EUR 2Yr	-0.11	-0.14	-0.09	-0.22
EUR 5Yr	0.38	0.35	0.38	0.06
EUR 10Yr	0.96	0.93	0.99	0.64
EUR 30Yr	1.53	1.50	1.64	1.21
GBP 2Yr	0.86	0.85	0.87	0.44
GBP 5Yr	1.15	1.13	1.16	0.64
GBP 10Yr	1.38	1.37	1.50	1.01
GBP 30Yr	1.52	1.49	1.72	1.27
SAR 2Yr	2.67	2.60	2.61	2.20
SAR 5Yr	3.22	3.18	3.56	2.83
SAR 10Yr	3.77	3.68	4.37	3.47

Equities

	Last	Previous	52w High	52w Low
Dow Jones	26,115.65	25,792.86	26,115.65	19,732.40
S&P 500	2,802.56	2,776.42	2,802.56	2,263.69
FTSE	7,725.43	7,755.93	7,778.64	7,099.15
Topix (Japan)	1,889.15	1,890.82	1,894.25	1,459.07
DAX	13,183.96	13,246.33	13,478.86	11,509.84
Eurostoxx 50	3,612.78	3,622.01	3,697.40	3,230.68
Bahrain SE	1,331.73	1,321.40	1,382.71	1,229.38
Kuwait SE	6,603.30	6,624.53	7,059.61	6,143.01
Egypt SE	15,198.54	15,089.37	15,254.85	11,937.67
Saudi SE	7,539.74	7,531.56	7,539.74	6,778.32
Dubai SE	3,542.44	3,525.59	3,725.93	3,293.60
Oman SE	5,031.73	5,039.86	5,867.46	4,889.28
Qatar SE	9,158.77	9,178.18	11,057.83	7,714.26

Commodities

	Last	Previous	52w High	52w Low
Gold	1,326.90	1,327.65	1,348.80	1,188.49
Silver	17.00	17.01	18.52	15.58
Platinum	997.40	996.74	1,027.90	876.49
Brent	69.59	69.38	70.26	44.82
WTI	63.92	63.92	64.22	42.48
Shanghai Copper 3m	53,980.00	53,910.00	55,740.00	44,700.00
Shanghai Aluminium 3m	14,755.00	14,725.00	17,050.00	13,400.00

Official Interest Rates

US Discount Rate	2.00	Fed Funds	1.50
ECB Deposit Facility	-0.40	ECB Lending Rate	0.25
BOE Lending Rate	0.50	UK Base Rate	0.50
Bahrain Repo	3.50	O/N Deposit Facility	1.50
Qatar O/N Lending	5.00	Deposit Facility	1.50
Kuwait Discount Rate	2.75	Kuwait 1M Repo	2.25
Saudi Repo	2.00	Reverse Repo	1.50
Egypt O/N Lending	19.75	Egypt O/N Depo	18.75

GCC FX Forwards

	Last	Previous	52w High	52w Low
USDBHD 1Yr	0.38000	0.38095	0.37990	0.37642
USDBHD 2Yr	0.38400	0.38660	0.38620	0.37837
USDSAR 1Yr	3.7680	3.7700	3.7755	3.7516
USDSAR 2Yr	3.7880	3.7850	3.8523	3.7690
USDKWD 1Yr	0.30090	0.30060	0.30630	0.30060
USDKWD 2Yr	0.30120	0.30085	0.30710	0.30085
USDQAR 1Yr	3.8525	3.8050	3.8447	3.6405
USDQAR 2Yr	3.8800	3.8350	3.8567	3.6440
USDOMR 1Yr	0.38920	0.38915	0.39345	0.38557
USDOMR 2Yr	0.39395	0.39415	0.40761	0.38957
USDAED 1Yr	3.6764	3.6764	3.6793	3.6762
USDAED 2Yr	3.6814	3.6824	3.7002	3.6814

Interest Rate Fixings

	Last	Previous	52w High	52w Low
3M BHIBOR	2.78	2.78	2.78	2.08
6M BHIBOR	2.95	2.95	2.95	2.18
3M SAIBOR	1.89	1.89	2.03	1.72
6M SAIBOR	2.09	2.09	2.20	2.00
3M AEIBOR	1.83	1.83	1.85	1.36
6M AEIBOR	2.04	2.04	2.07	1.60
3M USD Libor	1.73	1.73	1.73	1.02
6M USD Libor	1.90	1.90	1.90	1.33
3MGBP Libor	0.52	0.52	0.53	0.28
6MGBP Libor	0.58	0.58	0.59	0.40
3M Euribor	-0.33	-0.33	-0.33	-0.33
6M Euribor	-0.27	-0.33	-0.24	-0.28

AUB Group

	Last	Previous	52w High	52w Low
AUB Stock - Bahrain (US\$)	0.700	0.690	0.791	0.568
AUB Stock - Kuwait (KWD)	0.212	0.210	0.254	0.171
AUB Stock - Kuwait (US\$ Eqv)	0.705	0.698	0.844	0.568
ALMUTAHED Stock - (KWD)	0.349	0.350	0.444	0.336
Commercial Bank of Iraq (IQD)	0.460	0.460	0.670	0.380
Ahli Bank Oman Stock - (OMR)	0.166	0.166	0.204	0.160
KMEFIC Stock (KWD)	0.028	0.035	0.042	0.020

Adjusted for bonus shares

FX Forecasts* vs. FX Forwards*

	1 Month	3 Months	6 months	12 months
Euro - Forecast	1.19	1.18	1.18	1.21
Market Forward	1.2223	1.2272	1.2351	1.2529
British Pound - Forecast	1.34	1.33	1.33	1.36
Market Forward	1.3842	1.3873	1.3924	1.4037
Japanese Yen - Forecast	113.00	114.00	114.35	115.00
Market Forward	111.08	110.68	110.03	108.55
Swiss Franc - Forecast	0.98	0.99	0.98	0.97
Market Forward	0.9616	0.9571	0.9500	0.9345
Australian Dollar - Forecast	0.77	0.77	0.77	0.77
Market Forward	0.7965	0.7964	0.7965	0.7970
Canadian Dollar - Forecast	1.26	1.27	1.26	1.25
Market Forward	1.2443	1.2434	1.2423	1.2402
Indian Rupee - Forecast	64.00	64.50	64.50	65.00

* Source Reuters median, Versus the USD