

## Market Highlights

- EUR/USD retakes 1.20 handle, all eyes on the Fed
- GBP/USD back to flat after dipping at the open, Asia range 1.3490-1.3525
- USD/JPY on soggy side despite Gotobi, 111.45-65 range
- USD/INR breakout from Cloud to lead to 64.55 target
- A Fed hike is coming in December, according to a CNBC survey
- Gold slips for third straight session as traders await Fed outcome
- Bitcoin bulls regroup after last week's selloff
- FTSE 100 gets a lift from supermarket stocks, softer pound
- U.S. bankruptcy judge says will approve loan for Toys 'R' Us
- Saudi Aramco could disclose accounts early 2018

## Interesting Readings: pick of the day

Wall Street edges higher; U.S. Fed meeting in focus  
(To read the full story click [here](#))

Dollar remains weak ahead of Fed's rate decision  
(To read the full story click [here](#))

European business hopes China's new leadership can cure reform 'promise fatigue' (To read the full story click [here](#))

EU to propose stronger monitoring of UK financial firms after Brexit (To read the full story click [here](#))

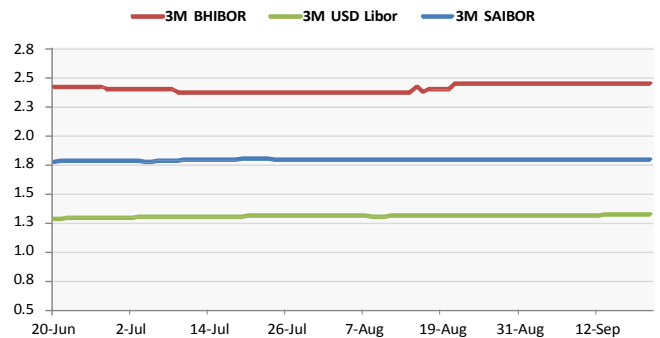
Eying snap election, Japan's Abe to focus on education, security  
(To read the full story click [here](#))

Egypt expects IMF review by end-October: finance minister  
(To read the full story click [here](#))

Tesla will lose a quarter of its value after production falls short of Street expectations: Jefferies (To read the full story click [here](#))

Middle East Stocks- Qatar slightly off 5-yr low as local traders buy, Saudi worst performer (To read the full story click [here](#))

## 3m Interest Rate Benchmarks

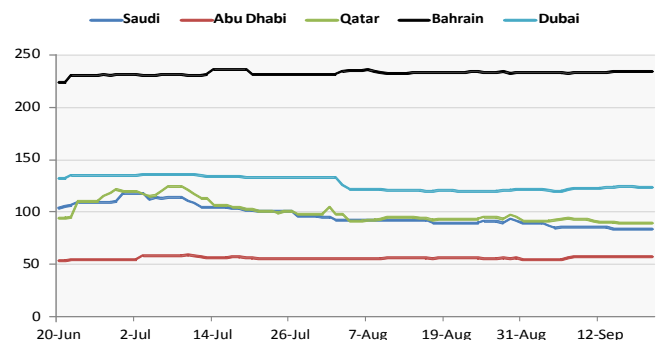


## Foreign Exchange

Majors	Last	Previous	52w High	52w Low
Euro	1.2008	1.1992	1.2033	1.0385
British Pound	1.3518	1.3507	1.3591	1.2043
Japanese Yen	111.44	111.58	118.16	100.29
Swiss Franc	0.9613	0.9625	1.0298	0.9443
Australian Dollar	0.8021	0.8009	0.8058	0.7176
Canadian Dollar	1.2280	1.2288	1.3747	1.2108
<b>GCC and related</b>				
Bahraini Dinar	0.37698	0.37698	0.37740	0.37692
Saudi Riyal	3.7501	3.7498	3.7545	3.7489
UAE Dirham	3.6725	3.6725	3.6730	3.6719
Kuwaiti Dinar	0.30120	0.30110	0.30630	0.30054
Omani Riyal	0.38498	0.38500	0.38505	0.38423
Qatari Riyal	3.6410	3.7000	3.7917	3.6398
Egyptian Pound	17.6100	17.61000	19.6200	8.8799
Iraqi Dinar	1166.00	1166.00	1181.00	1154.00
Libyan Dinar	1.3535	1.3535	1.4410	1.3512

\*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
20Sep	United Kingdom	Retail Sales MM	Aug	22Sep	Germany	Markit Mfg Flash PMI	Sep
20Sep	United Kingdom	Retail Sales Ex-Fuel MM	Aug	22Sep	Canada	CPI BoC Core YY	Aug
20Sep	United Kingdom	Retail Sales YY	Aug	22Sep	Canada	CPI BoC Core MM	Aug
20Sep	United States	Existing Home Sales	Aug	22Sep	Canada	Retail Sales MM	Jul
20Sep	United States	Fed Funds Target Rate	N/A	25Sep	Japan	Nikkei Mfg PMI Flash	Sep
21Sep	United States	Initial Jobless Claims	w/e	25Sep	Germany	Ifo Business Climate	Sep
21Sep	Japan	JPBOJ rate decision	N/A	26Sep	United States	Consumer Confidence	Sep
22Sep	France	Markit Mfg Flash PMI	Sep	26Sep	United States	New Home Sales-Units	Aug

## Interest Rate Swaps

	Last	Previous	52w High	52w Low
USD 2Yr	1.67	1.65	1.71	0.98
USD 5Yr	1.93	1.92	2.24	1.14
USD 10Yr	2.22	2.20	2.60	1.40
USD 30Yr	2.49	2.46	2.83	1.71
EUR 2Yr	-0.16	-0.19	-0.09	-0.25
EUR 5Yr	0.25	0.21	0.33	-0.18
EUR 10Yr	0.90	0.86	0.99	0.23
EUR 30Yr	1.60	1.57	1.64	0.72
GBP 2Yr	0.80	0.79	0.79	0.41
GBP 5Yr	1.08	1.07	1.07	0.45
GBP 10Yr	1.39	1.38	1.50	0.71
GBP 30Yr	1.65	1.65	1.72	0.89
SAR 2Yr	2.38	2.31	3.04	2.20
SAR 5Yr	3.03	2.96	3.81	2.83
SAR 10Yr	3.73	3.64	4.58	3.47

## Equities

	Last	Previous	52w High	52w Low
Dow Jones	22,370.80	22,331.35	22,370.80	17,888.28
S&P 500	2,506.65	2,503.87	2,506.65	2,085.18
FTSE	7,275.25	7,253.28	7,547.63	6,693.26
Topix (Japan)	1,666.02	1,667.88	1,667.88	1,301.16
DAX	12,561.79	12,559.39	12,888.95	10,259.13
Eurostoxx 50	3,531.18	3,526.74	3,658.79	2,954.53
Bahrain SE	1,302.60	1,298.47	1,382.71	1,130.27
Kuwait SE	6,892.80	6,890.37	7,059.61	5,283.59
Egypt SE	13,730.00	13,592.71	13,956.32	7,881.11
Saudi SE	7,351.15	7,393.39	7,493.45	5,416.47
Dubai SE	3,655.07	3,660.48	3,725.93	3,196.62
Oman SE	4,997.53	4,986.83	5,867.46	4,889.28
Qatar SE	8,289.23	8,278.76	11,057.83	8,278.76

## Commodities

	Last	Previous	52w High	52w Low
Gold	1,312.21	1,311.18	1,348.80	1,128.34
Silver	17.28	17.32	19.84	15.58
Platinum	953.50	948.00	1,051.99	888.49
Brent	55.35	55.14	57.10	44.43
WTI	49.54	49.54	54.48	42.48
Shanghai Copper 3m	50,870.00	50,820.00	53,480.00	37,110.00
Shanghai Aluminium 3m	16,745.00	16,590.00	16,750.00	11,870.00

## Official Interest Rates

US Discount Rate	1.75	Fed Funds	1.25
ECB Deposit Facility	-0.40	ECB Lending Rate	0.25
BOE Lending Rate	0.25	UK Base Rate	0.25
Bahrain Repo	3.25	O/N Deposit Facility	1.25
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	1.25
Egypt O/N Lending	19.75	Egypt O/N Depo	18.75

## GCC FX Forwards

	Last	Previous	52w High	52w Low
USDBHD 1Yr	0.37762	0.37762	0.37979	0.37642
USDBHD 2Yr	0.37850	0.37850	0.38900	0.37837
USDSAR 1Yr	3.7661	3.7660	3.8045	3.7516
USDSAR 2Yr	3.8051	3.8050	3.8999	3.7698
USDKWD 1Yr	0.30205	0.30177	0.30680	0.30139
USDKWD 2Yr	0.30280	0.30252	0.30995	0.30214
USDQAR 1Yr	3.6635	3.6986	3.8392	3.6557
USDQAR 2Yr	3.6860	3.7211	3.8567	3.6660
USDOMR 1Yr	0.38998	0.38958	0.39398	0.38557
USDOMR 2Yr	0.39798	0.39758	0.40761	0.38957
USDAED 1Yr	3.6779	3.6778	3.6866	3.6769
USDAED 2Yr	3.6859	3.6858	3.7187	3.6814

## Interest Rate Fixings

	Last	Previous	52w High	52w Low
3M BHIBOR	2.45	2.45	2.45	1.75
6M BHIBOR	2.60	2.60	2.60	1.90
3M SAIBOR	1.79	1.79	2.39	1.72
6M SAIBOR	2.05	2.05	2.47	2.00
3M AEIBOR	1.55	1.55	1.55	1.21
6M AEIBOR	1.77	1.77	1.78	1.47
3M USD Libor	1.33	1.33	1.33	0.84
6M USD Libor	1.47	1.47	1.47	1.23
3MGBP Libor	0.33	0.33	0.41	0.28
6MGBP Libor	0.48	0.48	0.57	0.40
3M Euribor	-0.33	-0.33	-0.30	-0.33
6M Euribor	-0.27	-0.33	-0.20	-0.28

## AUB Group

	Last	Previous	52w High	52w Low
AUB Stock - Bahrain (US\$)	0.720	0.720	0.87	0.64
AUB Stock - Kuwait (KWD)	0.219	0.219	0.241	0.173
AUB Stock - Kuwait (US\$ Eqv)	0.726	0.726	0.799	0.573
ALMUTAHED Stock - (KWD)	0.424	0.424	0.444	0.352
Commercial Bank of Iraq (IQD)	0.400	0.410	0.670	0.380
Ahli Bank Oman Stock - (OMR)	0.162	0.160	0.204	0.160
KMEFIC Stock (KWD)	0.029	0.029	0.042	0.020

Adjusted for bonus shares

## FX Forecasts\* vs. FX Forwards\*

	1 Month	3 Months	6 months	12 months
Euro - Forecast	1.18	1.17	1.18	1.19
Market Forward	1.2029	1.2067	1.2132	1.2269
British Pound - Forecast	1.29	1.28	1.29	1.30
Market Forward	1.3531	1.3554	1.3590	1.3661
Japanese Yen - Forecast	110.00	112.00	113.00	114.00
Market Forward	111.27	110.97	110.41	109.22
Swiss Franc - Forecast	0.97	0.97	0.97	0.97
Market Forward	0.9593	0.9557	0.9493	0.9364
Australian Dollar - Forecast	0.78	0.78	0.77	0.77
Market Forward	0.8021	0.8015	0.8007	0.7987
Canadian Dollar - Forecast	1.23	1.24	1.24	1.24
Market Forward	1.2274	1.2271	1.2270	1.2273
Indian Rupee - Forecast	64.08	64.50	64.50	65.00

\* Source Reuters median, Versus the USD