

GERMANY'S BUNDESBANK LISTS ALL GOLD BARS TO SILENCE SCEPTICS

FRANKFURT: Germany's Bundesbank has published an exhaustive list of all the gold bars in its near 3,400-tonne reserve of the metal to bolster the bank's standing as a guardian of stability among an increasingly wary public.

The central bank released the 2,300-page list, which also underscores its intention to repatriate some of the bars and store them in Frankfurt, following requests for more information amid speculation that some of the gold might no longer be there.

Just over one third of the reserve, which Germany started building in the post-war

boom years, is now held underground at the Bundesbank in Frankfurt, while the rest is stored at the Federal Reserve in the United States, in France and in England.

"Half of Germany's gold reserves will be stored in Germany by 2020 at the latest," Carl-Ludwig Thiele, a member of the Bundesbank's board said. Publication of the list, which will be updated annually to show which gold bars are where, follows criticism that the Bundesbank was not being transparent about the 107-billion-euro (\$120 billion) reserve.

That in turn partly reflects scepticism

among ordinary Germans about the euro after an economic crisis almost fractured the currency that is used by 19 European countries. "There were a lot of conspiracy theories about the gold not being there," said Guntram Wolff, a German who heads Brussels think tank Bruegel, pointing to 'disenchantment' among ordinary Germans who have seen the value of their savings dwindle.

"Trust in the Bundesbank has suffered," said Peter Boehringer, author of a book entitled 'Bring our gold home.' "The Bundesbank must prove that the gold is there." The impact of the

global financial crisis has been mild in Germany compared with other European countries. Nonetheless, some Germans are worried.

"The gold reserves show stability. The German people are happy to know that

the Bundesbank is watching over this wealth, which belongs to them," said a former Bundesbank official. "It could be helpful, for instance, in covering some of the costs were Germany to leave the single currency." —Reuters

TESCO SLIDES INTO FIRST-HALF LOSS

LONDON: Britain's biggest retailer, supermarket group Tesco, said yesterday it had fallen into a net loss during its first half, partly on costs linked to an accounting scandal. Losses after tax stood at £365 million (\$557 million, 494 million euros) in the six months to the end of August, compared with a net profit of £6.0 million during the corresponding period a year earlier, Tesco said in an earnings statement.

"We have delivered an unprecedented level of change in our business over the last 12 months and it is working," chief executive Dave Lewis said. Tesco is seeking to overhaul its business after reporting the biggest annual

loss in its near 100-year history of £5.74 billion for the year to February.

The company is also facing a fraud probe after a huge accounting scandal that saw it overstate profits by £263 million owing to errors stretching back to before 2013.

Tesco has additionally been hit by falling sales on fierce competition from low-price supermarket rivals Aldi and Lidl, restructuring charges and write-downs to its property portfolio. The British group meanwhile last month announced an agreement to sell South Korean unit Homeplus to a consortium led by private equity firm MBK Partners for more than £4.0 billion. —AFP

Daily Kuwait Stock Exchange Report																	
Wednesday 07 October 2015																	
Index	Change	Closing	Last Closing	High	Low												
Price index	▲ 4.78	5,730.32	5,734.54	5,740.67	5,706.55												
Weighted Index	▼ -0.59	389.18	389.77	389.63	387.80												
KSX 15	▼ -2.27	935.30	937.57	936.68	930.47												
Global																	
Trades					Trades												
Security	High	Low	Volume	Value (KD)	Trades	Last	Change	Security	High	Low	Volume	Value (KD)	Trades	Last	Change		
MARIN	0.0	0.0	0	0	0	114	—	0.0	SOKOUK	48.0	47.5	205600	9,805	11	48.0	▼ -0.5	
IKARUS	102	98	143,900	14,311	12	100	▲ 3.0	KRE	60	60	166,200	9,972	4	60	—	0.0	
IPG	0.0	0.0	0	0	0	315	—	0.0	URC	94	94	100	9	1	94	▲ 2.0	
NAPESCO	0.0	0.0	0	0	0	620	—	0.0	NRE	79	78	406,770	32,004	19	78	▼ -1.0	
ENERGYH	47.0	44.5	21,750	1,245	7	45.5	▼ -1.5	SRE	0.0	0.0	0	0	0	325	—	0.0	
GPI	43.0	42.5	6,407,850	276,181	110	42.5	▼ -0.5	TAM	440	440	10	4	1	440	▲ 10.0		
ARAR	95	95	20,000	1,900	2	95	▼ -5.0	AREEC	0.0	0.0	0	0	0	180	—	0.0	
Oil & Gas			6,659,500	293,636	137	000.16	▼ -2.31	MASGALJI	0.0	0.0	0	0	0	52	—	0.0	
KFOUC	0.0	0.0	0	0	0	248	—	0.0	ARABREC	31.5	31.0	1,215,900	37,945	19	31.0	▼ -1.0	
DFCC	510	510	275,857	140,687	13	510	▼ -20.0	ERESCO	60	60	116,100	6,966	8	60	—	0.0	
ALKOUT	0.0	0.0	0	0	0	610	—	0.0	MADANEC	880	870	78,365	68,861	11	880	—	0.0
ALQURAIN	180	178	398,725	71,553	36	180	▲ 2.0	INJAZZAT	64	63	60,000	3,796	3	63	▼ -1.0		
Basic Materials			674,582	212,240	49	989.74	▼ -9.84	INVESTORS	29.5	28.5	8,321,844	238,714	123	29.0	—	0.0	
KCEM	380	370	29,062	10,853	3	370	▼ -5.0	IRC	33.5	32.0	742,300	24,486	16	33.5	▲ 1.5		
REFRI	0.0	0.0	0	0	0	325	—	0.0	ALTUJARIA	82	81	11,500	933	2	82	▲ 1.0	
CABLE	435	430	78,298	33,668	15	435	▲ 5.0	SANAM	40.0	38.0	91,200	3,623	8	40.0	▲ 2.0		
SHIP	136	130	1,005	134	3	134	▲ 4.0	AAYANRE	80	80	600	48	1	80	—	0.0	
PCEM	1,140	1,140	18,635	21,244	3	1,140	▼ -20.0	AQAR	0.0	0.0	0	0	0	79	—	0.0	
PAPER	415	415	5	2	1	415	▲ 25.0	ALADARIA	23.5	23.0	310,000	7,270	8	23.5	▼ -0.5		
MRC	0.0	0.0	0	0	0	60	—	0.0	MAZAYA	104	102	765,499	79,512	14	104	—	0.0
ACICO	200	200	7,000	2,030	1	200	▼ -5.0	ADNC	32.5	31.5	6,104,049	195,654	84	32.5	▲ 0.5		
GGMC	0.0	0.0	0	0	0	550	—	0.0	THEMAR	95	95	10	1	1	95	▲ 5.0	
HCC	0.0	0.0	0	0	0	144	—	0.0	TLUARA	0.0	0.0	0	0	0	42.5	—	0.0
KPAK	395	395	2	1	1	395	▲ 20.0	TAAMEER	30.5	30.0	131,000	3,931	3	30.5	▼ -1.0		
KBMMK	0.0	0.0	0	0	0	220	—	0.0	ARKAN	0.0	0.0	0	0	0	114	—	0.0
NICBM	0.0	0.0	0	0	0	208	—	0.0	ARGAN	172	172	117,000	20,124	9	172	▼ -2.0	
EQUIPMENT	65	63	1,064,050	68,028	25	65	—	0.0	ABYAR	31.5	30.5	3,290,010	101,158	30	31.5	▼ 0.0	
NCCI	0.0	0.0	0	0	0	84	—	0.0	MUNSHAAT	96	95	303,966	28,887	12	96	—	0.0
GYPSUM	0.0	0.0	0	0	0	102	—	0.0	FIRSTDUBAI	53	51	323,720	16,571	23	52	—	0.0
SALDOOKH	86	82	531,000	44,289	23	84	—	0.0	KBT	35.5	34.5	378,090	13,094	19	34.5	▼ -1.0	
AGLTY	540	520	3,170,298	1,685,918	139	530	▼ -20.0	REAM	170	165	16,400	2,560	6	166	▼ -10.0		
EDU	0.0	0.0	0	0	0	216	—	0.0	MENA	30.5	29.0	76,300	2,281	15	30.5	▼ -0.5	
CLEANING	42.0	42.0	201,069	8,445	10	42.0	▼ -1.0	ALMUDON	35.5	33.5	13,174,762	495,792	198	34.5	▲ 1.5		
CITYGROUP	405	405	875	354	1	405	▲ 5.0	MARAKEZ	25.0	25.0	3,900	98	1	25.0	—	0.0	
KGL	42.5	39.0	148,010	6,029	9	42.0	▲ 1.0	REMAI	43.0	40.0	8,995,024	378,808	210	42.5	▲ 2.0		
KPC	216	212	50,000	10,700	4	212	▼ -4.0	MASHAER	0.0	0.0	0	0	0	104	—	0.0	
HUMANSOFT	1,020	1,000	202	204	3	1,020	▼ -40.0	Real Estate			45,406,219	1,746,707	860	940.86	▼ -0.14		
NAFAIS	132	132	60	8	1	132	▲ 6.0	KINV	108	108	245	20	1	108	▲ 2.0		
SAFWAN	330	325	55,252	18,233	4	330	▲ 15.0	FACIL	0.0	0.0	0	0	0	190	—	0.0	
GFC	0.0	0.0	0	0	0	96	—	0.0	IFA	38.5	37.5	498,193	18,928	44	38.0	—	0.0
MAYADEEN	25.5	25.0	2,338,458	58,579	40	25.0	—	0.0	NINV	110	110	70,000	7,700	5	110	—	0.0
CGC	0.0	0.0	0	0	0	780	—	0.0	KPROJ	580	570	661,000	383,370	25	580	—	0.0
MITC	45.0	43.5	814,700	38,010	20	45.0	▲ 0.5	COAST	38.5	38.5	11,550	4,295	7	38.5	—	0.0	
UPAC	730	730	50	37	1	730	▼ -50.0	SECH	49.0	48.5	488,900	22,925	16	49.0	▲ 0.5		
ALAFCCO	222	216	244,110	53,252	8	222	▲ -2.0	SGC	120	120	10	1	1	120	▲ 8.0		
MUBARRAD	79	77	1,206,000	98,432	30	79	▲ 1.0	ARZAN	40.5	39.5	872,111	34,810	16	40.0	—	0.0	
LOGISTICS	54	51	1,264,550	65,989	34	52	▼ -2.0	MARKAZ	102	100	70,000	7,020	4	100	▼ -4.0		
SCEM	84	84	3,761	316	1	84	▼ -1.0	KMEFIC	32.0	31.0	140,000	4,637	10	31.5	▼ 0.5		
GCEM	83	81	146,365	11,916	4	83	▲ 2.0	ALAMAN	57	56	141,700	7,942	4	57	▲ 1.0		
QCEM	81	81	20,000	1,620	1	81	▼ -1.0	ALOLA	66	65	666,539	43,446	9	66	—	0.0	
FCEM	74	73	20,700	1,512	2	74	—	0.0	ALMAL	38.0	37.0	989,989	37,476	23	38.0	▲ 0.5	
RKWC	108	108	46,979	5,074	2	108	▲ 2.0	GIH	31.0	30.5	2,851,661	87,651	59	31.0	▼ -1.0		
SPEC	84	80	30,100	2,408	2	84	▼ -1.0	AAYAN	47.0	46.5	457,100	21,433	15	46.5	▼ -0.5		
Industrials			11,551,196	2,245,285	391	1067.33	▼ -3.37	BAYANINV	39.0	38.5	1,193,112	49,477	32	39.0	▼ -0.5		
KSH	0.0	0.0	0	0	0	220	—	0.0	OSOUL	0.0	0.0	0	0	0	41.5	—	0.0
NSH	0.0	0.0	0	0	0	85	—	0.0	KPIC	47.5	47.5	10	0	1	47.5	▲ 2.5	
PAPCO	0.0	0.0	0	0	0	102	—	0.0	KAMCO	0.0	0.0	0	0	0	102	—	0.0
CATTL	124	124	80,900	10,032	4	124	▼ -1.0	NIH	66	66	70,000	4,620	5	66	—	0.0	
DANAH	84	81	217,000	17,876	21	84	▼ -2.0	ISKAN	31.0	28.5	7,820,242	233,239	191	29.5	▲ 0.5		
POULT	168	168	25	4	1	168	▲ 10.0	MADAR	0.0	0.0	0	0	0	20.5	—	0.0	
FOOD	2,320	2,280	72,028	165,303	21	2,320	▼ -60.0	ALDEERA	39.0	37.0	243,672	9,080	13	37.5	▼ -1.0		
Consumer Goods			369,963	193,216	47	1076.08	▲ 3.95	ALSALAM	41.5	40.0	1,478,573	60,000	38	41.5	▲ 0.5		
MHC	0.0	0.0	0	0	0	190	—	0.0	EKTITAR	35.5	33.0	3,292,877	113,501	86			