



Q Search

AVAILABLE TO TRADE

1,456.40

NET EQUITY

1,123.43

P&L UNREALISED

5,354.32

TOTAL MARGIN

76,224.31



OPEN POSITIONS

MARKET	TRADE	EDIT	P&L	GBP	CLOSE
✓ Wall Street CFD	✗	✍	+193.40		X
✓ UK100 CFD	↗	✍	-122.54		X
✓ Germany 30 CFD	✗	✍	+856.32		X
✓ Gold (per 0.1) CFD	↗	✍	+34.20		X
✓ EUR/USD (per 0.0001) CFD	✗	✍	-40.98		X
✓ GBP/USD (per 0.0001) CFD	↗	✍	+100.32		X



Search

AVAILABLE TO TRADE

1,456.40

NET EQUITY

1,123.43

P&L UNREALISED

5,354.32

TOTAL MARGIN

76,224.31



OPEN POSITIONS

MARKET

TRADE EDIT P&L GBP CLOSE

▼ Wall Street CFD ☒ ✎ +193.40 ☒^ UK100 CFD ↗ ✎ -122.54 ☒

26/04/2016 14:35:01 (UTC)

QUANTITY OPEN LIMIT STOP ORDER ID
26 6,276.6 - 6,279.0 562638655▼ Germany 30 CFD ☒ ✎ +856.32 ☒▼ Gold (per 0.1) CFD ↗ ✎ +34.20 ☒▼ EUR/USD (per 0.0001) CFD ☒ ✎ -40.98 ☒▼ GBP/USD (per 0.0001) CFD ↗ ✎ +100.32 ☒



Q Search

AVAILABLE TO TRADE
1,456.40NET EQUITY
1,123.43P&L UNREALISED
5,354.32TOTAL MARGIN
76,224.31

OPEN POSITIONS

MARKET

	TRADE	EDIT	P&L	GBP	CLOSE	
∨ Wall Street CFD	☒	☒	+193.40			X
∨ UK100 CFD	↗	☒	-122.54			X
∨ Germany 30 CFD	☒	☒	+856.32			X
∨ Gold (per 0.1) CFD	↗	☒	+34.20			X
∨ EUR/USD (per 0.0001) CFD	☒	☒	-40.98			X
∨ GBP/USD (per 0.0001) CFD	↗	☒	+100.32			X

WATCHLIST > Popular markets

MARKET

	SHORT	LONG	1DAY	
∨ Wall Street CFD	☒ 18018.2	↗ 18022.2	 -0.26 %	
∨ UK100 CFD	☒ 6377.0	↗ 6378.0	 -0.03 %	
∨ Germany 30 CFD	☒ 10322.4	↗ 10323.4	 0.35 %	
∨ Japan 225 CFD	☒ 16985	↗ 16995	 0.63 %	
∨ Bolsas y Mercados Espanoles Jun 16	☒ 10322	↗ 10332	 0.08 %	
∨ GBP/USD CFD	☒ 1.4469	↗ 1.4470	 0.57 %	
∨ US SP500 DFT	☒ 2090.30	↗ 2090.40	 4.04 %	
∨ EUR/USD CFD	☒ 1.1260	↗ 1.1272	 11.62 %	

OPEN POSITIONS

MARKET	TRADE	EDIT	P&L	GBP	CLOSE
✓ Wall Street CFD	✗	⠇	+193.40		X
✓ UK100 CFD	↗	⠇	-122.54		X
✓ Germany 30 CFD	✗	⠇	+856.32		X
✓ Gold (per 0.1) CFD	↗	⠇	+34.20		X
✓ EUR/USD (per 0.0001) CFD	✗	⠇	-40.98		X
✓ GBP/USD (per 0.0001) CFD	↗	⠇	+100.32		X

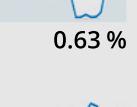
[Markets](#) [US Markets](#) [Market Data](#) [European Markets](#) [Asian Markets](#) [Stocks](#)

New U.S. home sales drop on sharp decline in the West



WASHINGTON New U.S. single-family home sales unexpectedly fell in March, but the decline was concentrated in the West region, suggesting that the housing market continued to strengthen.

WATCHLIST > Popular markets

MARKET	SHORT	LONG	1DAY
✓ Wall Street CFD	✗ 18018.2	↗ 18022.2	 -0.26 %
✓ UK100 CFD	✗ 6377.0	↗ 6378.0	 -0.03 %
✓ Germany 30 CFD	✗ 10322.4	↗ 10323.4	 0.35 %
✓ Japan 225 CFD	✗ 16985	↗ 16995	 0.63 %
✓ Bolsas y Mercados Espanoles Jun 16	✗ 10322	↗ 10332	 0.08 %
✓ GBP/USD CFD	✗ 1.4469	↗ 1.4470	 0.57 %
✓ US SP500 DFT	✗ 2090.30	↗ 2090.40	 4.04 %
✓ EUR/USD CFD	✗ 1.1260	↗ 1.1272	 11.62 %

Wall St. opens lower as earnings continue to underwhelm

U.S. stocks opened lower on Monday as corporate earnings continued to underwhelm and investors stayed away from risky assets a day before the start of the Federal Reserve's two-day policy meeting.

10:05am EDT

El-Erian says this week's Fed meeting to set stage for June hike

NEW YORK Mohamed El-Erian, the chief economic adviser at Allianz SE, said on Monday he expects this week's Federal Reserve policy-setting meeting to set the stage for a June interest rate hike.

10:20am EDT

Saudi prince unveils sweeping plans to end 'addiction' to oil

RIYADH The powerful young prince overseeing Saudi Arabia's economy unveiled ambitious plans on Monday aimed at ending the kingdom's "addiction" to oil and transforming it into a global investment power.

10:23am EDT

Global stocks, dollar stumble ahead of Fed, BOJ meetings

LONDON World stocks, the dollar and oil all fell modestly on Monday as investors locked in recent gains before central bank meetings in the United States and Japan this week.

7:22am EDT

Oil resumes rise after brief pause

LONDON Oil prices rose on Monday, extending recent

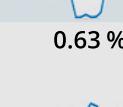
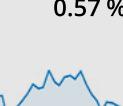
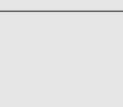
OPEN POSITIONS

MARKET

	TRADE	EDIT	P&L	GBP	CLOSE
✓ Wall Street CFD	✗	⠇	+193.40		X
✓ UK100 CFD	↗	⠇	-122.54		X
✓ Germany 30 CFD	✗	⠇	+856.32		X
✓ Gold (per 0.1) CFD	↗	⠇	+34.20		X
✓ EUR/USD (per 0.0001) CFD	✗	⠇	-40.98		X
✓ GBP/USD (per 0.0001) CFD	↗	⠇	+100.32		X

WATCHLIST > Popular markets

MARKET

	SHORT	LONG	1DAY
✓ Wall Street CFD	✗ 18018.2	↗ 18022.2	 -0.26 %
✓ UK100 CFD	✗ 6377.0	↗ 6378.0	 -0.03 %
✓ Germany 30 CFD	✗ 10322.4	↗ 10323.4	 0.35 %
✓ Japan 225 CFD	✗ 16985	↗ 16995	 0.63 %
✓ Bolsas y Mercados Espanoles Jun 16	✗ 10322	↗ 10332	 0.08 %
✓ GBP/USD CFD	✗ 1.4469	↗ 1.4470	 0.57 %
✓ US SP500 DFT	✗ 2090.30	↗ 2090.40	 4.04 %
✓ EUR/USD CFD	✗ 1.1260	↗ 1.1272	 11.62 %

Markets [US Markets](#) [Market Data](#) [European Markets](#) [Asian Markets](#) [Stocks](#)

New U.S. home sales drop on sharp decline in the West



WASHINGTON New U.S. single-family home sales unexpectedly fell in March, but the decline was concentrated in the West region, suggesting that the housing market continued to strengthen.

Wall St. opens lower as earnings continue to underwhelm

U.S. stocks opened lower on Monday as corporate earnings continued to underwhelm and investors stayed away from risky assets a day before the start of the Federal Reserve's two-day policy meeting.

10:05am EDT
El-Erian says this week's Fed meeting to set stage for June hike

NEW YORK Mohamed El-Erian, the chief economic adviser at Allianz SE, said on Monday he expects this week's Federal Reserve policy-setting meeting to set the stage for a June interest rate hike.

10:20am EDT
Saudi prince unveils sweeping plans to end 'addiction' to oil

RIYADH The powerful young prince overseeing Saudi Arabia's economy unveiled ambitious plans on Monday aimed at ending the kingdom's "addiction" to oil and transforming it into a global investment power.

10:23am EDT
Global stocks, dollar stumble ahead of Fed, BOJ meetings

LONDON World stocks, the dollar and oil all fell modestly on Monday as investors locked in recent gains before central bank meetings in the United States and Japan this week.

7:22am EDT
Oil resumes rise after brief pause

LONDON Oil prices rose on Monday, extending recent

April 25, 2016 2:19 pm

Saudi Arabia targets \$2tn Aramco IPO as it outlines economic view

Anjli Raval in London and Simeon Kerr in Riyadh

Saudi Arabia's cabinet has approved the long-awaited plan for a big transformation of the oil-dependent economy, promising to list less than 5 per cent of the state oil company, Saudi Aramco, which will value it at more than \$2tn.

The so-called "Vision 2030", brainchild of Prince Mohammed bin Salman, the deputy crown prince and most powerful man in the kingdom, has been in the works for months.

Monday morning's announcement of a cabinet approval was followed by an interview by the prince on the Saudi owned al-Arabiya channel, in which he optimistically asserted that the kingdom could end its reliance on oil within four years. Saudi Arabia derives more than 90 per cent of its budget revenues from hydrocarbons.

"We have an addiction to oil . . . this is dangerous," he said. "It has delayed development of other sectors."

He added that he wants to convert Saudi Aramco into a holding company and that all financial information related to the company will be disclosed. Subsidiaries of the entity will also be listed and its board will be elected.

"The vision is a road map of our development and economic goals," he said. "A part of that is related to Aramco and this is a very small aspect."

The prince, who is also defence minister and oversees economic ministries, has emerged as the key decision maker in the country since his father, King Salman bin Abdulaziz, assumed the throne. He has since worked with a group of technocrats to slash expenditures, reform energy subsidies and lay out a vision for a post-oil economy.

The collapse in oil prices, precipitated by Saudi Arabia's decision to protect its market share rather than the oil price, has forced a re-evaluation of economic priorities in Riyadh, prompting the prince to press for the development of non-oil sectors. The prince cited mineral mining and a domestic military industry as priorities for development.

OPEN POSITIONS

MARKET	TRADE	EDIT	P&L	GBP	CLOSE
▼ Wall Street CFD	✗	⠇	+193.40		×
▼ UK100 CFD	↗	⠇	-122.54		×
▼ Germany 30 CFD	✗	⠇	+856.32		×
▼ Gold (per 0.1) CFD	↗	⠇	+34.20		×
▼ EUR/USD (per 0.0001) CFD	✗	⠇	-40.98		×
▼ GBP/USD (per 0.0001) CFD	↗	⠇	+100.32		×

Markets

US Markets

Market Data

European Markets

Asian Markets

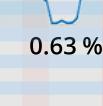
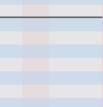
Stocks

New U.S. home sales drop on sharp decline in the West



WASHINGTON New U.S. single-family home sales unexpectedly fell in March, but the decline was concentrated in the West region, suggesting that the housing market continued to strengthen.

WATCHLIST > Popular markets

MARKET	SHORT	LONG	1DAY
▼ Wall Street CFD	✗ 18018.2	↗ 18022.2	
▼ UK100 CFD	✗ 6377.0	↗ 6378.0	
▼ Germany 30 CFD	✗ 10322.4	↗ 10323.4	
▼ Japan 225 CFD	✗ 16985	↗ 16995	
▼ Bolsas y Mercados Espanoles Jun 16	✗ 10322	↗ 10332	
▼ GBP/USD CFD	✗ 1.4469	↗ 1.4470	
▼ US SP500 DFT	✗ 2090.30	↗ 2090.40	
▼ EUR/USD CFD	✗ 1.1260	↗ 1.1272	

Wall St. opens lower as earnings continue to underwhelm

U.S. stocks opened lower on Monday as corporate earnings continued to underwhelm and investors stayed away from risky assets a day before the start of the Federal Reserve's two-day policy meeting.

10:05am EDT

El-Erian says this week's Fed meeting to set stage for June hike

NEW YORK Mohamed El-Erian, the chief economic adviser at Allianz SE, said on Monday he expects this week's Federal Reserve policy-setting meeting to set the stage for a June interest rate hike.

10:20am EDT

Saudi prince unveils sweeping plans to end 'addiction' to oil

RIYADH The powerful young prince overseeing Saudi Arabia's economy unveiled ambitious plans on Monday aimed at ending the kingdom's "addiction" to oil and transforming it into a global investment power.

10:23am EDT

Global stocks, dollar stumble ahead of Fed, BOJ meetings

LONDON World stocks, the dollar and oil all fell modestly on Monday as investors locked in recent gains before central bank meetings in the United States and Japan this week.

7:22am EDT

Oil resumes rise after brief pause

LONDON Oil prices rose on Monday, extending recent

April 25, 2016 2:19 pm

Saudi Arabia targets \$2tn Aramco IPO as it outlines economic view

Anjli Raval in London and Simeon Kerr in Riyadh

Saudi Arabia's cabinet has approved the long-awaited plan for a big transformation of the oil-dependent economy, promising to list less than 5 per cent of the state oil company, Saudi Aramco, which will value it at more than \$2tn.

The so-called "Vision 2030", brainchild of Prince Mohammed bin Salman, the deputy crown prince and most powerful man in the kingdom, has been in the works for months.

Monday morning's announcement of a cabinet approval was followed by an interview by the prince on the Saudi owned al-Arabiya channel, in which he optimistically asserted that the kingdom could end its reliance on oil within four years. Saudi Arabia derives more than 90 per cent of its budget revenues from hydrocarbons.

"We have an addiction to oil . . . this is dangerous," he said. "It has delayed development of other sectors."

He added that he wants to convert Saudi Aramco into a holding company and that all financial information related to the company will be disclosed. Subsidiaries of the entity will also be listed and its board will be elected.

"The vision is a road map of our development and economic goals," he said. "A part of that is related to Aramco and this is a very small aspect."

The prince, who is also defence minister and oversees economic ministries, has emerged as the key decision maker in the country since his father, King Salman bin Abdulaziz, assumed the throne. He has since worked with a group of technocrats to slash expenditures, reform energy subsidies and lay out a vision for a post-oil economy.

The collapse in oil prices, precipitated by Saudi Arabia's decision to protect its market share rather than the oil price, has forced a re-evaluation of economic priorities in Riyadh, prompting the prince to press for the development of non-oil sectors. The prince cited mineral mining and a domestic military industry as priorities for development.

OPEN POSITIONS

MARKET

- ✓ Wall Street CFD
- ✓ UK100 CFD
- ✓ Germany 30 CFD
- ✓ Gold (per 0.1) CFD
- ✓ EUR/USD (per 0.0001) CFD
- ✓ GBP/USD (per 0.0001) CFD

TRADE EDIT P&L GBP CLOSE

			+193.40	X
			-122.54	X
			+856.32	X
			+34.20	X
			-40.98	X
			+100.32	X

WATCHLIST > Popular markets

MARKET

- ✓ Wall Street CFD
- ✓ UK100 CFD
- ✓ Germany 30 CFD
- ✓ Japan 225 CFD
- ✓ Bolsas y Mercados Espanoles Jun 16
- ✓ GBP/USD CFD
- ✓ US SP500 DFT
- ✓ EUR/USD CFD

SHORT

18018.2

18022.2

1DAY

104.610

-0.26 %

6377.0

6378.0

-0.03 %

10322.4

10323.4

0.35 %

16985

16995

0.63 %

10322

10332

0.08 %

1.4469

1.4470

0.57 %

2090.30

2090.40

4.04 %

1.1260

1.1272

11.62 %

Recent Apple AAPL USD/EUR Japen 225 CFD GBP/USD CFD +



OPEN POSITIONS

MARKET

- ✓ Wall Street CFD
- ✓ UK100 CFD
- ✓ Germany 30 CFD
- ✓ Gold (per 0.1) CFD
- ✓ EUR/USD (per 0.0001) CFD
- ✓ GBP/USD (per 0.0001) CFD

TRADE EDIT P&L GBP CLOSE

 	 	 +193.40		New U.S. home sales drop on sharp decline in the West
 	 	 -122.54		
 	 	 +856.32		
 	 	 +34.20		
 	 	 -40.98		
 	 	 +100.32		

Markets US Markets Market Data European Markets Asian Markets Stocks

April 25, 2016 2:19 pm

Saudi Arabia targets \$2tn Aramco IPO as it outlines economic view

Anjli Raval in London and Simeon Kerr in Riyadh

Saudi Arabia's cabinet has approved the long-awaited plan for a big transformation of the oil-dependent economy, promising to list less than 5 per cent of the state oil company, Saudi Aramco, which will value it at more than \$2tn.

The so-called "Vision 2030", brainchild of Prince Mohammed bin Salman, the deputy crown prince and most powerful man in the kingdom, has been in the works for months.

Monday morning's announcement of a cabinet approval was followed by an interview by the prince on the Saudi owned al-Arabiya channel, in which he optimistically asserted that the kingdom could end its reliance on oil within four years. Saudi Arabia derives more than 90 per cent of its budget revenues from hydrocarbons.

"We have an addiction to oil . . . this is dangerous," he said. "It has delayed development of other sectors."

He added that he wants to convert Saudi Aramco into a holding company and that all financial information related to the company will be disclosed. Subsidiaries of the entity will also be listed and its board will be elected.

"The vision is a road map of our development and economic goals," he said. "A part of that is related to Aramco and this is a very small aspect."

The prince, who is also defence minister and oversees economic ministries, has emerged as the key decision maker in the country since his father, King Salman bin Abdulaziz, assumed the throne. He has since worked with a group of technocrats to slash expenditures, reform energy subsidies and lay out a vision for a post-oil economy.

The collapse in oil prices, precipitated by Saudi Arabia's decision to protect its market share rather than the oil price, has forced a re-evaluation of economic priorities in Riyadh, prompting the prince to press for the development of non-oil sectors. The prince cited mineral mining and a domestic military industry as priorities for development.

WATCHLIST > Popular markets

MARKET

SHORT

LONG

1DAY

✓ Wall Street CFD	 18018.2	 18022.2	 -0.0%	Stayed away from risky assets a day before the start of the Federal Reserve's two-day policy meeting.
✓ UK100 CFD	 6377.0	 6378.0	 -0.03 %	
✓ Germany 30 CFD	 10322.4	 10323.4	 0.35 %	
✓ Japan 225 CFD	 16985	 16995	 0.63 %	
✓ Bolsas y Mercados Espanoles Jun 16	 10322	 10332	 0.08 %	
✓ GBP/USD CFD	 1.4469	 1.4470	 0.57 %	
✓ US SP500 DFT	 2090.30	 2090.40	 4.04 %	
✓ EUR/USD CFD	 1.1260	 1.1272	 11.62 %	

10:20am EDT Saudi prince unveils sweeping plans to end 'addiction' to oil

RIYADH The powerful young prince overseeing Saudi Arabia's economy unveiled ambitious plans on Monday aimed at ending the kingdom's "addiction" to oil and transforming it into a global investment power.

10:23am EDT Global stocks, dollar stumble ahead of Fed, BOJ meetings

LONDON World stocks, the dollar and oil all fell modestly on Monday as investors locked in recent gains before central bank meetings in the United States and Japan this week.

7:22am EDT Oil resumes rise after brief pause

LONDON Oil prices rose on Monday, extending recent

OPEN POSITIONS

MARKET

- ✓ Wall Street CFD
- ✓ UK100 CFD
- ✓ Germany 30 CFD
- ✓ Gold (per 0.1) CFD
- ✓ EUR/USD (per 0.0001) CFD
- ✓ GBP/USD (per 0.0001) CFD

	TRADE	EDIT	P&L	GBP	CLOSE
✓ Wall Street CFD	✗	⠇	+193.40	+	X
✓ UK100 CFD	✗	⠇	-122.54	+	X
✓ Germany 30 CFD	✗	⠇	+856.32	+	X
✓ Gold (per 0.1) CFD	✗	⠇	+34.20	+	X
✓ EUR/USD (per 0.0001) CFD	✗	⠇	-40.98	+	X
✓ GBP/USD (per 0.0001) CFD	✗	⠇	+100.32	+	X

Markets US Markets Market Data European Markets Asian Markets Stocks

New U.S. home sales drop on sharp decline in the West

EUR/USD (per 0.0001) CFD

Sell ▲ 6,659.22 Buy 6,659.32 ▼

Quantity 1.5

10 ⚡ GBP PIPS

With available margin, max 416,000

Stop loss @

6,659.11 ⚡ -£120

Guaranteed ⓘ

Add trailing stops

Take profit @

6,659.45 ⚡ £240

Good till cancelled

Hedge ⓘ

Place trade



single-family home sales unexpected decline was concentrated in the West, suggesting that the housing market is cooling.

WATCHLIST > Popular markets

MARKET

SHORT

LONG

1DAY

✓ Wall Street CFD	✗ 18018.2	↗ 18022.2		-0.0%
✓ UK100 CFD	✗ 6377.0	↗ 6378.0		-0.0%
✓ Germany 30 CFD	✗ 10322.4	↗ 10323.4		0.0%
✓ Japan 225 CFD	✗ 16985	↗ 16995		0.0%
✓ Bolsas y Mercados Espanoles Jun 16	✗ 10322	↗ 10332		0.08 %
✓ GBP/USD CFD	✗ 1.4469	↗ 1.4470		0.57 %
✓ US SP500 DFT	✗ 2090.30	↗ 2090.40		4.04 %
✓ EUR/USD CFD	✗ 1.1260	↗ 1.1272		11.62 %

Saudi prince unveils sweeping plans to end 'addiction' to oil

RIYADH The powerful young prince overseeing Saudi Arabia's economy unveiled ambitious plans on Monday aimed at ending the kingdom's "addiction" to oil and transforming it into a global investment power.

10:23am EDT

Global stocks, dollar stumble ahead of Fed, BOJ meetings

LONDON World stocks, the dollar and oil all fell modestly on Monday as investors locked in recent gains before central bank meetings in the United States and Japan this week.

7:22am EDT

Oil resumes rise after brief pause

LONDON Oil prices rose on Monday, extending recent

April 25, 2016 2:19 pm

Saudi Arabia targets \$2tn Aramco IPO as it outlines economic view

Anjli Raval in London and Simeon Kerr in Riyadh

Saudi Arabia's cabinet has approved the long-awaited plan for a big transformation of the oil-dependent economy, promising to list less than 5 per cent of the state oil company, Saudi Aramco, which will value it at more than \$2tn.

The so-called "Vision 2030", brainchild of Prince Mohammed bin Salman, the deputy crown prince and most powerful man in the kingdom, has been in the works for months.

Monday morning's announcement of a cabinet approval was followed by an interview by the prince on the Saudi owned al-Arabiya channel, in which he optimistically asserted that the kingdom could end its reliance on oil within four years. Saudi Arabia derives more than 90 per cent of its budget revenues from hydrocarbons.

"We have an addiction to oil . . . this is dangerous," he said. "It has delayed development of other sectors."

He added that he wants to convert Saudi Aramco into a holding company and that all financial information related to the company will be disclosed. Subsidiaries of the entity will also be listed and its board will be elected.

"The vision is a road map of our development and economic goals," he said. "A part of that is related to Aramco and this is a very small aspect."

The prince, who is also defence minister and oversees economic ministries, has emerged as the key decision maker in the country since his father, King Salman bin Abdulaziz, assumed the throne. He has since worked with a group of technocrats to slash expenditures, reform energy subsidies and lay out a vision for a post-oil economy.

The collapse in oil prices, precipitated by Saudi Arabia's decision to protect its market share rather than the oil price, has forced a re-evaluation of economic priorities in Riyadh, prompting the prince to press for the development of non-oil sectors. The prince cited mineral mining and a domestic military industry as priorities for development.



Q Search

News

Charts

Ideas

Auto

AVAILABLE TO TRADE

NET EQUITY

P&L UNREALISED

TOTAL MARGIN

1,456.40

1,123.43

5,354.32

76,224.31



OPEN POSITIONS

MARKET

	TRADE	EDIT	P&L	GBP	CLOSE
✓ Wall Street CFD	✗	⠇	+193.40		X
✓ UK100 CFD	↗	⠇	-122.54		X
✓ Germany 30 CFD	✗	⠇	+856.32		X
✓ Gold (per 0.1) CFD	↗	⠇	+34.20		X
✓ EUR/USD (per 0.0001) CFD	✗	⠇	-40.98		X
✓ GBP/USD (per 0.0001) CFD	↗	⠇	+100.32		X

WATCHLIST > Popular markets

MARKET

	SHORT	LONG	1DAY
✓ Wall Street CFD	✗ 18018.2	↗ 18022.2	-0.0%
✓ UK100 CFD	✗ 6377.0	↗ 6378.0	-0.0%
✓ Germany 30 CFD	✗ 10322.4	↗ 10323.4	0.0%
✓ Japan 225 CFD	✗ 16985	↗ 16995	0.0%
✓ Bolsas y Mercados Espanoles Jun 16	✗ 10322	↗ 10332	0.08 %
✓ GBP/USD CFD	✗ 1.4469	↗ 1.4470	0.57 %
✓ US SP500 DFT	✗ 2090.30	↗ 2090.40	4.04 %
✓ EUR/USD CFD	✗ 1.1260	↗ 1.1272	11.62 %

Markets US Markets Market Data European Markets Asian Markets Stocks

April 25, 2016 2:19 pm

Saudi Arabia targets \$2tn Aramco IPO

s economic view

d Simeon Kerr in Riyadh

abinet has approved the long-awaited plan for a big oil-dependent economy, promising to list less state oil company, Saudi Aramco, which will value

sion 2030", brainchild of Prince Mohammed bin Crown prince and most powerful man in the the works for months.

's announcement of a cabinet approval was view by the prince on the Saudi owned al-Arabiya channel, in which he optimistically asserted that the kingdom could end its reliance on oil within four years. Saudi Arabia derives more than 90 per cent of its budget revenues from hydrocarbons.

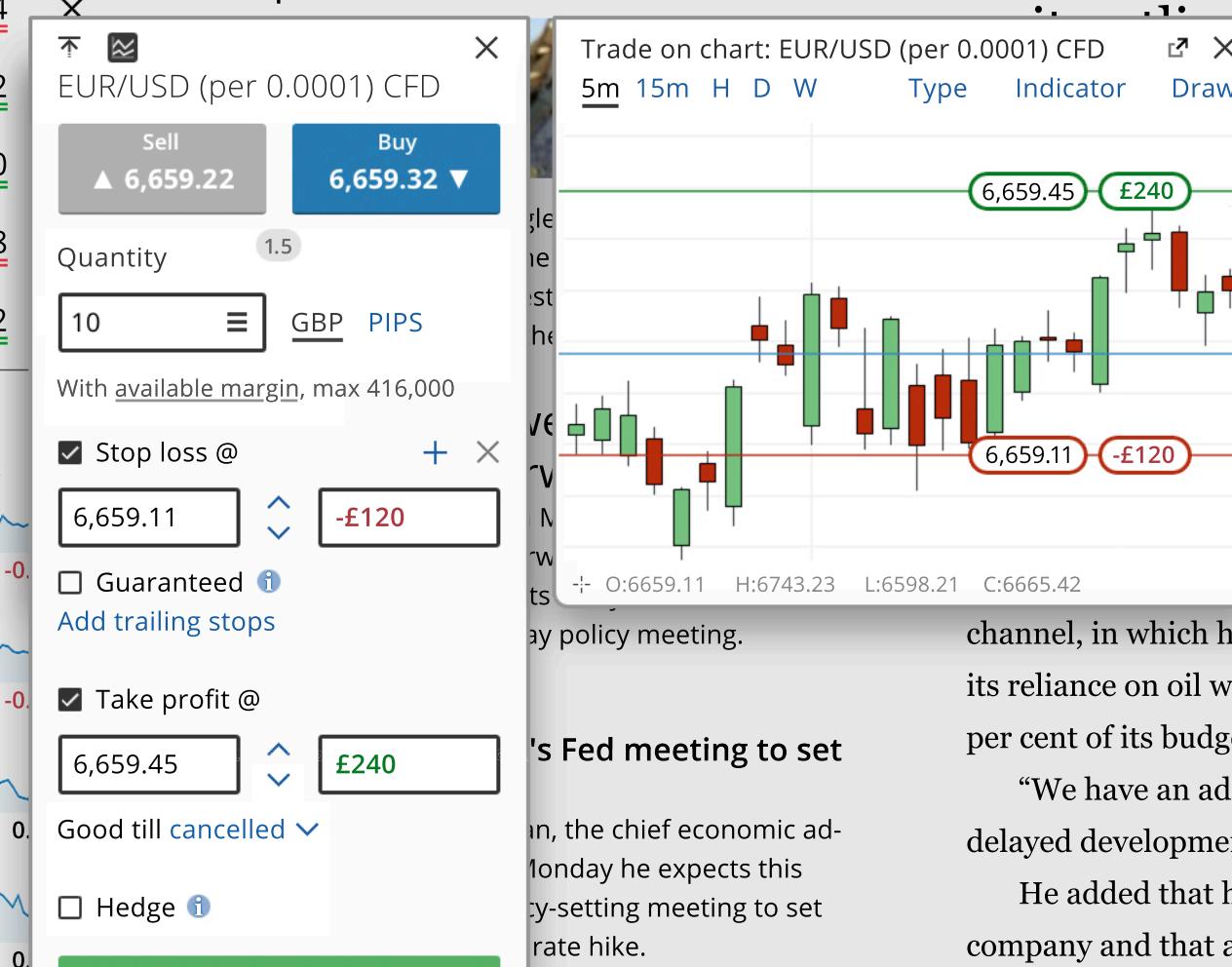
"We have an addiction to oil . . . this is dangerous," he said. "It has delayed development of other sectors."

He added that he wants to convert Saudi Aramco into a holding company and that all financial information related to the company will be disclosed. Subsidiaries of the entity will also be listed and its board will be elected.

"The vision is a road map of our development and economic goals," he said. "A part of that is related to Aramco and this is a very small aspect."

The prince, who is also defence minister and oversees economic ministries, has emerged as the key decision maker in the country since his father, King Salman bin Abdulaziz, assumed the throne. He has since worked with a group of technocrats to slash expenditures, reform energy subsidies and lay out a vision for a post-oil economy.

The collapse in oil prices, precipitated by Saudi Arabia's decision to protect its market share rather than the oil price, has forced a re-evaluation of economic priorities in Riyadh, prompting the prince to press for the development of non-oil sectors. The prince cited mineral mining and a domestic military industry as priorities for development.



Saudi prince unveils sweeping plans to end 'addiction' to oil

RIYADH The powerful young prince overseeing Saudi Arabia's economy unveiled ambitious plans on Monday aimed at ending the kingdom's "addiction" to oil and transforming it into a global investment power.

10:23am EDT

Global stocks, dollar stumble ahead of Fed, BOJ meetings

LONDON World stocks, the dollar and oil all fell modestly on Monday as investors locked in recent gains before central bank meetings in the United States and Japan this week.

7:22am EDT

Oil resumes rise after brief pause

LONDON Oil prices rose on Monday, extending recent