

Apple pushed down to 3rd in China smartphones in Q2

Shanghai
Two Chinese smartphone makers pushed US technology giant Apple into third place in the world's biggest market in the second quarter, an independent analyst firm said yesterday.

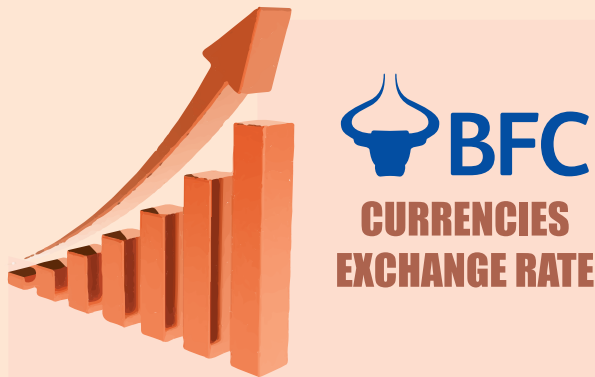
Upstart Xiaomi, known for delivering high-performance products at cheap prices, was the largest smartphone vendor in China based on shipments with a 15.9 per cent market share in the April-June period, Canalis

said in a press release. Telecom equipment maker Huawei was close behind at 15.7pc, it said, followed by Apple, South Korea's Samsung and Chinese firm Vivo, without giving the percentages for those three.

US technology giant Apple had taken top spot in the Canalis rankings for the first three months of 2015, and its third place showing came despite the launch of its large-screen iPhone 6 and iPhone 6 Plus last autumn.

Apple's iPhone sales surged 85pc in Greater China -- which includes Hong Kong and Taiwan -- with revenue from the region more than doubling to \$13 billion for the latest quarter ended June 27, according to

the company. "We remain extremely bullish on China and we are continuing to invest," Apple chief executive officer Tim Cook said last month when the company announced earnings.



COUNTRY/CURRENCIES	BUY	SELL
SOUTH AFRICAN RAND	35.9712	31.6456
US DOLLARS	2.6667	2.6455
CANADIAN DOLLAR	3.5562	3.391
PERUVIAN NUEVO SOL	7.6923	7.6923
INDIAN RUPEE	168.0672	160.7717
BANGLADESH TAKA	206.1006	194.8558
CHINESE YUAN	16.8067	15.9236
HONG KONG DOLLAR	21.5332	20.0642
INDONESIAN RUPIAH	37864.4453	32351.9896
JAPANESE YEN	337.8378	313.4796
KOREAN WON	3525.4715	2676.3014
SRI LANKAN RUPEE	364.8876	315.4007
MALAYSIAN RINGGIT	10.4712	9.7561
NEPALESE RUPEE	306.3012	252.2221
PHILIPPINE PESO	123.4568	116.2791
PAKISTAN RUPEE	277.0582	259.111
SINGAPORE DOLLAR	3.6873	3.5625
THAI BAHT	91.4913	89.7666
AUSTRALIAN DOLLAR	3.7161	3.5373
NEW ZEALAND DOLLAR	4.1	3.937
EURO	2.4679	2.3719
SWISS FRANC	2.635	2.5038
CZECH KORUNE	92.5926	45.8716
BRITISH POUND	1.7277	1.6678
TURKISH LIRA	7.3981	6.8804
SAUDI RIYAL	10	9.9404
UAE DIRHAMS	9.7561	9.7276
QATAR RIYAL	9.6899	9.6348
KUWAITI DINAR	0.8097	0.8
OMANI RIYAL	1.0272	1.0204
EGYPTIAN POUND	20.1207	18.9753
JORDANIAN DINAR	1.8868	1.8636
LEBANESE POUND	4227.7935	3816.3569
MOROCCAN DIRHAMS	26.8817	24.2718
SYRIAN POUND	952.381	574.7126
YEMENI RIYAL	913.3254	542.0348

Rates are for indication purpose only. For firm rates or for currencies not listed above please call Bahrain Financing Company. Telephone: 17228888, Website: www.bfc.com.bh

■ Bahrain slipped 0.1pc

GULF STOCKS EDGE UP AFTER SELL-OFF

Dubai
Major Gulf stock markets edged up yesterday after Sunday's sell-off but Saudi Arabia lagged because telecommunications operator Mobily tumbled following yet another negative earnings restatement.

The main Saudi index edged up 0.2 per cent, having dropped 3.2pc in the previous session. Petrochemicals giant Saudi Basic Industries was the main support, rising 1.3pc after falling 3.9pc on Sunday in response to a fresh drop in oil prices.

Another heavyweight, Saudi Arabian Mining (Ma'aden), jumped 3.5pc and almost fully recovered from Sunday's sharp decline.

But Etihad Etisalat (Mobily), the kingdom's most traded



Picture for representative purpose

stock, tumbled 7.4pc to 31.30 riyals, its lowest close since mid-2009.

UAE, EGYPT

Other Gulf markets did slightly better although none of them fully recovered Sunday's

losses as oil prices continued to fall on Monday.

Dubai's index edged up 0.4pc and Emaar Properties, the emirate's biggest listed developer, was the most traded stock, rising 1.3 pc.

The company posted a 16pc

increase in second-quarter profit to 1.18 dirhams (\$321m) on Sunday. SICO Bahrain had forecast Emaar's quarterly profit would be 817m dirhams and Naaem brokerage had expected 1.09bn dirhams.

Abu Dhabi's index edged up 0.6pc. Qatar added 0.9pc as Qatar Insurance surged 5.1pc to a new all-time high of 106.10 riyals, rising above its July peak of 102.50 riyals. The stock gained strong momentum in May when MSCI added it to its emerging markets benchmark.

Egypt's bourse fell 0.9pc and, according to bourse data, most selling pressure came from Arab retail investors. Kuwait index slipped 0.4 pc to 6,213 points, Oman index fell 0.9 pc to 6,499 points, as Bahrain bourse slipped 0.1 pc to 1,329 points.

BDB, Al Mannai sign MoU



Bahrain Development Bank and Al Mannai officials at the event

DT News Network Manama

Bahrain Development Bank (BDB) and Al Mannai for Technological Facilitations yesterday signed a memorandum of understanding aiming to improve the performance of small and medium enterprises

through providing appropriate and modern solutions.

The MoU stipulates Al Mannai company to provide free consultations in the field of information technology for institutions and entrepreneurs clients of Bahrain Development Bank.

Al Mannai, according

to the MoU, will provide special consultations for the development and promotion of information technology strategy. In addition to giving to the benefiting clients of the same services a discount of 25 per cent of the total cost of the technical solutions needed by the institution.

Pharma conference

DT New Network Manama

Bahrain Pharmacists Society is set to organise the First Gulf Pharma-Medical Conference in Bahrain in cooperation with Salmaniya Medical Complex Internal Medicine Department and with the support of the Saudi Pharmaceutical Society. The event will be held at Rotana Hotel on Amwaj Islands under the patronage of Chairman of the Supreme Health Council Lieutenant General Dr. Shaikh Mohammed bin Abdullah Al Khalifa on September 2 and 3, 2015. It aims to hone the skills of specialised medical cadres and boost their role in optimising health care in Bahrain. The conference will attract more than 400 participants including doctors and pharmacists from Bahrain and the GCC countries.

GULF INTERBANK RATES

COUNTRY	1 US DLR	1 UK STG	1 SFR	100 YEN
BAHRAIN	0.3770	0.5904	0.3913	0.3049
KUWAIT	0.2855	35.2964	0.2963	0.2309
OMAN	0.3849	0.3709	0.3995	0.3113
QATAR	3.6420	3.5091	3.7800	2.9459
UAE	3.6730	3.5389	3.8121	2.9710
SAUDI	3.7500	3.6131	3.8921	3.0332