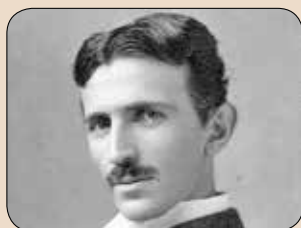


Did You Know?



Nikola Tesla built a 185-foot tower on Long Island, planning to suck electricity out of the air and send it through the earth. Sadly for humanity: it did not work. In 1917, the tower was torn down. Somebody blamed the government, who allegedly blamed the Germans who were supposedly using it as a spy tower. This all appears to have been a cover: Tesla was broke and his debtors wanted to salvage what they could from the wreckage.

Gulf markets ends mostly lower

Dubai

Most Gulf stock markets fell yesterday, with Qatar falling for a third straight session to a new five-year low, but shares in Kuwaiti telecommunications operator Zain jumped on a rumour that Oman Telecommunications might expand its stake in the firm.

The Saudi index lost 0.4 per cent, with the banking sector, which had been relatively robust this week, falling back. National Commercial Bank lost 1.2 percent.

Saudi-based insurer Metlife AIG ANB Cooperative Insurance rose 1.1pc to 20.04 riyals in its heaviest trade since May 2016, but closed well below its intra-day high of 21.80 riyals.

The company announced that the industry regulator had approved the opening of three new outlets in Riyadh, Jeddah and Khobar. Metlife said the positive financial impact would be reflected in its fourth-quarter results.

Arabian Cement rose in early trade after announcing that it is in initial talks with privately held Safwa Cement for a potential merger, but it closed 0.1pc lower.

This would be the first merger in the sector in Saudi Arabia, according to NCB Capital. The sector has been hit by a demand slowdown and a slump in profits over the last two years. Arabian Cement has an annual production capacity of 5.4 million tonnes while Safwa produces 3.35 million tonnes.

Rabigh Refining and Petrochemical, a joint venture between state-owned Saudi Aramco and Japan's Sumitomo, lost 0.9pc after saying it had shut its vacuum gas oil unit for 32 days as part of scheduled maintenance.

In Kuwait, Zain surged 3.4 percent while Omantel rose 1.1 percent. Regional television network Al Arabiya quoted a securities analyst as saying there were rumors that Omantel was in talks with

Closing Bell

SAUDI fell 0.4 percent to 7,259 points.

DUBAI edged down 0.2 percent to 3,591 points.

ABU DHABI fell 0.4 percent to 4,414 points.

QATAR declined 0.3 percent to 8,132 points.

KUWAIT lost 0.5 percent to 6,662 points.

BAHRAIN was flat at 1,274 points.

OMAN added 0.1 percent to 5,213 points.

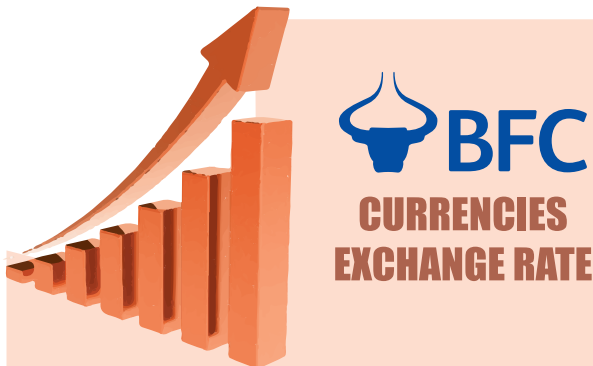
Kuwait's Al Kharafi Group to buy a further 12 percent stake in Zain. In August, Omantel bought 9.84 percent of the company.

Qatar's index, which closed at a five-year low on Wednesday, fell a further 0.3 percent. Banking and commodity-linked shares were again the main drags. Commercial Bank lost 0.6 percent and Gulf International

Services fell 1.5 percent.

The Dubai index gave up gains made earlier in the day to close 0.2 percent down. Deyaar Development, which had jumped 3.1 percent the previous day, lost 1.6 percent.

In Abu Dhabi, the index dropped 0.4 percent as First Abu Dhabi Bank lost 1.5 percent. Egypt's market was closed for a public holiday. (Reuters)



COUNTRY/CURRENCIES	BUY	SELL
AUSTRALIA	0.3018	0.2994
BANGLADESH	0.00476	0.00463
CANADA	0.3087	0.3055
DENMARK	0.0627	
EGYPT	0.0234	0.0217
EURO	0.4499	0.4474
HONGKONG	0.04970	0.04930
INDIA	0.00593	0.00584
INDONESIA	0.00003018	0.00002868
IRAN TUMAN	0.000323	
IRAQI DINAR	0.000304	
JAPAN	0.00351	0.003440
JORDAN	0.5350	0.5354
KOREA	0.00038072	
KUWAIT	1.249	1.249
MALAYSIA	0.0918	0.0916
NEW ZEALAND	0.2739	0.2740
NORWAY	0.0495	
NEPAL	0.00395	0.00363
OMAN	0.98014	0.98301
PAKISTAN	0.00379	0.00358
PHILIPPINES	0.00765	0.00741
QATAR	0.2831	0.10376
SAUDI ARABIA	0.10058	0.10066
SINGAPORE	0.2814	0.2794
SOUTH AFRICA	0.02910	0.02900
SRI LANKA	0.00271	0.00247
SWEDISH	0.0497	
SWITZERLAND	0.3942	0.3912
SYRIA	0.001740	0.0017
TAIWAN	0.013100	
THAILAND	0.011500	0.011520
TURKEY	0.1119	
UNITED KINGDOM	0.5048	0.5019
UNITED ARAB EMIRATES	0.102500	0.102840
UNITED STATES OF AMERICA	0.37790	0.37800
YUAN	0.056800	0.056800

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

GULF INTERBANK RATES

COUNTRY	1 US DLR	1 UK STG	1 SFR	100 YEN
BAHRAIN	0.3770	0.5738	0.3880	0.3357
KUWAIT	0.2855	32.0645	0.2938	0.2542
OMAN	0.3849	0.3740	0.3962	0.3427
QATAR	3.6420	3.5386	3.7485	3.2428
UAE	3.6730	3.5687	3.7804	3.2704
SAUDI	3.7500	3.6435	3.8596	3.3390

Hybrid-electric commuter plane to hit market in 2022

New York

A Seattle-area startup, backed by the venture capital arms of Boeing Co and JetBlue Airways Corp announced plans yesterday to bring a small hybrid-electric commuter aircraft to market by 2022.

The small airliner is the first of several planes planned by Zunum Aero, which said it would seat up to 12 passengers and be powered by two electric motors, dramatically reducing the travel time and cost of trips

under 1,000 miles (1,600 km).

Zunum's plans and timetable underscore a rush to develop small electric aircraft based on rapidly evolving battery technology and artificial intelligence systems that avoid obstacles on a road or in the sky.

In a separate but related development, Boeing said on Thursday it plans to acquire a company that specializes in electric and autonomous flight to help its own efforts to develop such aircraft.



Zunum Aero's hybrid-electric aircraft, due to enter service in 2022, is seen in this undated artist's rendering released by Zunum Aero