

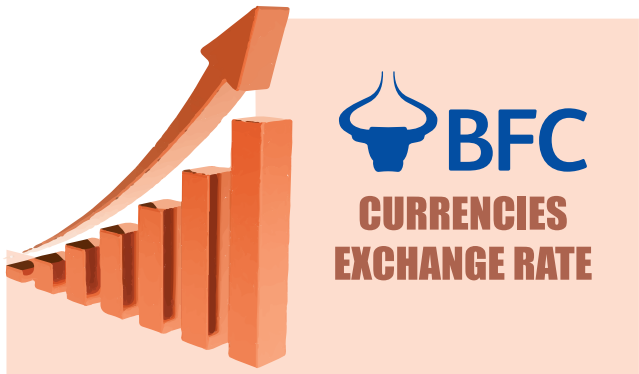
Did You Know?



Apple's iPhone was almost named something else, with the company considering names such as Mobi, Telepod, and Tripod. The name "iPad" was also considered for its smartphone.



Major markets rise, led by Saudi, Egypt



COUNTRY/CURRENCIES	BUY	SELL
AUSTRALIA	0.2920	0.2896
BANGLADESH	0.00483	0.00458
CANADA	0.3018	0.2985
DENMARK	0.0627	
EGYPT	0.0241	0.0218
EURO	0.4501	0.4476
HONGKONG	0.04970	0.04930
INDIA	0.00582	0.00585
INDONESIA	0.00003017	0.00002855
IRAN TUMAN	0.00010964	
IRAQI DINAR	0.000300	
JAPAN	0.00352	0.003450
JORDAN	0.5362	0.5354
KOREA	0.00039646	
KUWAIT	1.254	1.254
MALAYSIA	0.0938	0.0936
NEW ZEALAND	0.2616	0.2616
NORWAY	0.0481	
NEPAL	0.00395	0.00365
OMAN	0.98220	0.98340
PAKISTAN	0.00366	0.00358
PHILIPPINES	0.00758	0.00747
QATAR	0.10386	0.10381
SAUDI ARABIA	0.10065	0.10071
SINGAPORE	0.2834	0.2814
SOUTH AFRICA	0.02850	0.02840
SRI LANKA	0.00283	0.00246
SWEDISH	0.0479	
SWITZERLAND	0.3891	0.3861
SYRIA	0.001740	0.0018
TAIWAN	0.013100	
THAILAND	0.011730	0.011710
TURKEY	0.1024	
UNITED KINGDOM	0.5076	0.5047
UNITED ARAB EMIRATES	0.102850	0.102870
UNITED STATES OF AMERICA	0.37790	0.37800
YUAN	0.056800	0.056800

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Dubai
Major Gulf stock markets rose yesterday in line with strength in global bourses at the end of last week, with Saudi Arabia and Egypt leading.

The Saudi index rose 0.8 per cent points to 7,145, bouncing for a second straight day from technical support around 7,000 points in very heavy trade.

After initially pulling out of the market in the wake of Saudi Arabia's crackdown on corruption, announced early last month, retail investors have been coming back in after it became clear that damage to the economy due to the crackdown was not as serious as feared.

Real estate firm Dar Al Arkan, the most heavily traded stock, continued a spectacular uptrend. It surged 9.0pc to 14.0 riyals, having jumped from around 7.50 riyals in mid-November,

when MSCI said it was adding the stock to its Saudi Arabia Index.

Petrochemical firm Saudi Kayan surged 6.2pc to 10.64 riyals. Many analysts consider it fully valued, however; the median target price of six analysts surveyed by Reuters is 9.65 riyals.

Egypt's index ended a four-day losing streak, climbing 0.7pc, but trading volume remained light.

Cleopatra Hospital jumped 7.9pc after saying its capital increase had been 99.8pc subscribed, while Misr Cement soared 10pc as the price of rights in its capital increase rocketed 11.7pc.

The Qatari index climbed 0.7pc; it has been trading near six-year lows for a month and appears to have established strong support in that area. Gulf International Services added 4.4pc.

Dubai came off early highs to end just 0.1pc higher

Closing Bell

- SAUDI ARABIA rose 0.8pc to 7,145 points.
- DUBAI edged up 0.1pc to 3,395 points.
- ABU DHABI gained 0.4pc to 4,295 points.
- QATAR climbed 0.7pc to 7,828 points.
- EGYPT added 0.8pc to 14,414 points.
- KUWAIT fell 0.4pc to 6,162 points.
- BAHRAIN dropped 0.2pc to 1,265 points.
- OMAN edged down 0.1pc to 5,063 points.

while Abu Dhabi climbed 0.4pc on the back of a 4.4pc gain by Dana Gas, after the chief executive of its major shareholder Crescent Petroleum told the Al Khaleej news service that the main documentation for Dana's \$700 million of outstanding sukuk was governed by United Arab Emirates law.

Dana is seeking to avoid redeeming the sukuk after they matured in October, arguing that they are no longer valid under UAE law. A London court found against Dana last month, but Dana is continuing to fight its case in a UAE court. (Reuters)

GULF INTERBANK RATES

COUNTRY	1 US DLR	1 UK STG	1 SFR	100 YEN
BAHRAIN	0.3770	0.5738	0.3799	0.3354
KUWAIT	0.2855	32.0873	0.2877	0.2540
OMAN	0.3849	0.3820	0.3878	0.3425
QATAR	3.6420	3.6143	3.6699	3.2405
UAE	3.6730	3.6451	3.7011	3.2681
SAUDI	3.7500	3.7215	3.7787	3.3366

BBBF Hosts Annual Christmas Lunch Meeting

The Bahrain British Business Forum hosted the BBBF Annual Christmas Lunch Meeting on Thursday with British Ambassador Simon Martin as chief guest. BBBF Chairman Khalid Al Zayani was also present during the lunch. The event was held at the Diplomat Radisson Blu hotel and members and guests enjoyed a traditional British Christmas 3-course lunch followed by a Christmas raffle draw. The main prize on offer was an Etihad Business class return ticket to the UK. The networking lunch was well attended by over 200 guests and members of the BBBF.