

## Did You Know?



The maximum amount of Bitcoins that will be produced - 21 million coins. Today already produced about 12 million bitcoins. extraction algorithm is complicated and reduces the number of coins found in 2 times every few years, so the process of mining uneven.



## BFC CURRENCIES EXCHANGE RATE

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

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	0.3799	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

# Saudi pulls back as Dar Al Arkan bubble bursts

## Closing Bell

SAUDI fell 0.6pc to 7,100 points.

DUBAI rose 0.6pc to 3,414 points.

ABU DHABI climbed 1.4pc to 4,356 points.

QATAR gained 1.2pc to 7,923 points.

EGYPT edged up 0.1pc to 14,427 points.

KUWAIT edged down 0.1pc to 6,156 points.

BAHRAIN edged down 0.03pc to 1,265 points.

OMAN fell 0.4pc to 5,041 points.

### Dubai

Saudi Arabia's stock market pulled back yesterday as a bubble in shares of real estate firm Dar Al Arkan burst.

The Saudi index retreated 0.6 per cent as Dar Al Arkan, which had gained as much as 3.4pc in early trade, closed 9.9pc lower at 12.60 riyals. It was by far the market's most heavily traded stock.

Dar Al Arkan had jumped from around 7.50 riyals in mid-November, when international index compiler MSCI said it was adding the stock to its Saudi Arabia Index. Retail investors piled into the stock in recent days, drawn by its volatility.

But the stock climbed far beyond what many analysts considered fair value, to about 51 times trailing earnings, according to Thomson Reuters data. Three analysts surveyed by Reuters have a median target price of 5.00 riyals for the stock; two rate it a "hold" and one a "sell".

Saudi cement shares stayed strong, however. They have been rising in recent weeks, partly on hopes that the government will spend more heavily on major construction projects next year after three years of austerity. Riyadh is expected to release its 2018 state budget next week.

Jouf Cement jumped 5.9pc

to its highest level since early 2016 in heavy trade.

Qatar's index shot up in late trade to close 1.2pc higher, rebounding from the six-year lows it has been languishing at for much of the last month. Qatari Investors Group, which traded at around 23 riyals in mid-November, surged 3pc to

33.48 riyals.

In Dubai, the index rose 0.6pc as real estate firm Emaar Development, which hit a record closing low of 5.34 dirhams last week, rebounded 2.6pc to 5.49 dirhams. Its shares were sold in last month's initial public offer at 6.03 dirhams. (Reuters)



Deputy Prime Minister and Chairman of the Supreme Supervisory Committee for Bahrain Women's Day 2017, Shaikh Khalid bin Abdulla Al Khalifa, has honoured Gulf Petrochemical Industries Company (GPIC) retired Engineer Hanan Al Masqati. This came on behalf of Her Royal Highness Princess Sabeeka bint Ibrahim Al Khalifa, the wife of His Majesty the King and President of the Supreme Council for Women on the occasion of Bahraini Women's Day 2017, which is dedicated to women in the field of engineering. The ceremony was attended by Council of Representatives Speaker Ahmed bin Ibrahim Al Mulla, Shura Council Chairman Ali bin Saleh Al Saleh, senior officials and guests. GPIC President Dr. Abdulrahman Jawahery congratulated Al Masqati, who has been with the Company since its inception. Al Masqati is one of the first Bahraini engineers to join the Company, in 1982. She holds a bachelor's degree in chemical engineering from the University of Cairo in Egypt, and has undergone several training courses within and outside Bahrain. She has also represented the Company in forums and specialized conferences. More than 80 leading engineers in various fields have been honoured on the occasion this year. Above, Shaikh Khalid honours Hanan Al Masqati.