

# Adnan Ahmed Yousif wins top award

**Manama**  
Adnan Ahmed Yousif, President and Chief Executive of Al Baraka Banking Group B.S.C (ABG) has been named as the winner of the Global Islamic Finance Award (GIFA).

He was elected to receive the award for Islamic Finance Personality of 2017 for his pan-Islamic leadership role in Islamic banking and finance.

The event was held in Astana,

the capital of Kazakhstan in the presence of Nursultan Nazarbayev, President of Kazakhstan, Ismail Omar Guelleh, President of Djibouti, government leaders, ministers, ambassadors and Islamic banking leaders around the world on 6th September 2017.

Commenting on the award, Adnan Ahmed Yousif said: "I consider this achievement is not personally to me, but also an achievement for the Kingdom

of Bahrain, which devoted a long and rich experience in Islamic and international banking field, that created favourable conditions for the emergence of banking leaders."

GIFA, which is an annual event launched since 2011, is one of the most important international awards in the Islamic financial industry, and is awarded to outstanding institutions and individuals in this field.



Adnan Ahmed Yousif receives Global Islamic Finance 2017 Award

## Oil market moving back into balance: IEA

**Paris**  
There are signs the global oil market is returning to balance and stocks of oil products in industrialised nations could soon fall below their five-year average, the IEA said yesterday.

The International Energy Agency also said production by the OPEC cartel and its allies fell in August and compliance with their pact to cut supply to the markets increased.

OPEC and a number of other producers including Russia agreed last year on production cuts to ease a global supply glut, but prices haven't risen much above \$50 per barrel as compliance has been a problem.

But with oil demand perking up as well as hurricanes and regular summer maintenance knocking out some production, the IEA said it has seen some of that glut disappear.

Within industrialised countries that are members of the OECD oil "product stocks are now only 35 mb above the five-year average," the IEA said in its monthly report.

Industry and government oil products stocks stood at 1,796.3 million barrels at in July in the 34 countries that make up the Organisation for Economic Cooperation and Development.

"Depending on the pace of recovery for the US refining

industry post-(Hurricane) Harvey, very soon OECD product stocks could fall to, or even below, the five-year level," added the IEA.

"Based on recent bets made by investors, expectations are that markets are tightening and that prices will rise, albeit very modestly."

Looking at recent developments in the oil futures markets, the IEA called them "a sign that oil markets have started to rebalance".



COUNTRY/CURRENCIES	BUY	SELL
AUSTRALIA	0.3101	0.3076
BANGLADESH	0.00476	0.00466
CANADA	0.3168	0.3136
DENMARK	0.0638	
EGYPT	0.0234	0.0217
EURO	0.4590	0.4565
HONGKONG	0.49690	0.04929
INDIA	0.00604	0.00593
INDONESIA	0.00003055	0.00029220
IRAN TUMAN	0.000323	
IRAQI DINAR	0.000304	
JAPAN	0.00358	0.003510
JORDAN	0.5350	0.5354
KOREA	0.00038533	
KUWAIT	1.249	1.249
MALAYSIA	0.0923	0.0919
NEW ZEALAND	0.2789	0.2790
NORWAY	0.0502	
NEPAL	0.00395	0.00369
OMAN	0.98014	0.98301
PAKISTAN	0.00376	0.00358
PHILIPPINES	0.00765	0.00742
QATAR	0.2831	0.10376
SAUDI ARABIA	0.10058	0.10066
SINGAPORE	0.2848	0.2828
SOUTH AFRICA	0.03040	0.03030
SRI LANKA	0.00274	0.00247
SWEDISH	0.0504	
SWITZERLAND	0.4009	0.3979
SYRIA	0.001740	0.0017
TAIWAN	0.013100	
THAILAND	0.011610	0.011600
TURKEY	0.1170	
UNITED KINGDOM	0.5089	0.5060
UNITED ARAB EMIRATES	0.102500	0.102840
UNITED STATES OF AMERICA	0.37790	0.37800
YUAN	0.056800	0.056800

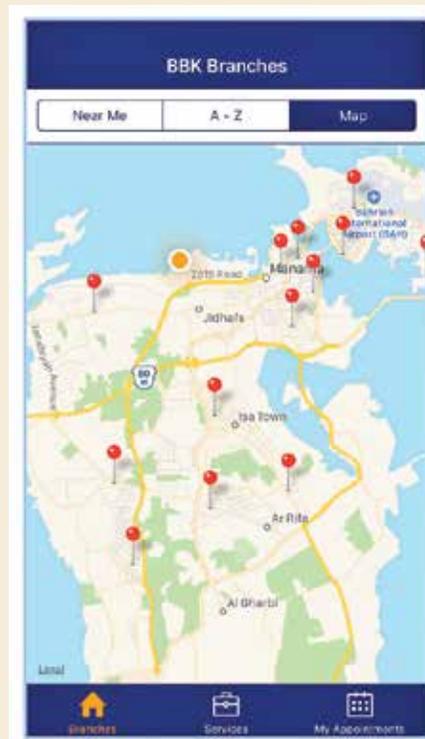
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## GULF INTERBANK RATES

COUNTRY	1 US DLR	1 UK STG	1 SFR	100 YEN
BAHRAIN	0.3770	0.5738	0.3930	0.3451
KUWAIT	0.2855	31.1852	0.2976	0.2614
OMAN	0.3849	0.3692	0.4013	0.3524
QATAR	3.6420	3.4934	3.7969	3.3342
UAE	3.6730	3.5231	3.8292	3.3626
SAUDI	3.7500	3.5970	3.9095	3.4331

## BBK introduces BBK Queue, The Virtual Queuing App

BBK Queue App' is a mobile phone application that allows Retail Banking customers to book a 'virtual ticket' on a specific date and time at one of the Bank's 16 branches in Bahrain to complete their banking requirements and avoid long queues. The app is available on Android and iOS.



### The app allows to:

- ▶▶ Locate nearest branch,
- ▶▶ Know branch working hours,
- ▶▶ View real time queues,
- ▶▶ Know average waiting times,
- ▶▶ book required services.

### Other services offered

- New account opening,
- loan application,
- insurance products
- teller services (deposits and withdrawals).

## Now just check-in

With the ticket issued on their smartphones, customers would just need to just check-in upon arrival at the branch and show the teller or customer service agent the 'virtual ticket' in order to be served.

"With the new app, customers can now plan their visits to the Bank by booking a pre-set appointment to complete their banking transactions and save time."

- Reyadh Yousif Sater,  
BBK Chief Executive



Cool Trends