

## Did You Know?



Despite being one of the top 10 richest men in the world, Ingvar Kamrad (founder of IKEA) lives in a small home, eats at IKEA, and uses the bus. Once, he was even refused entry to a gala where he was to receive the Businessman Of The Year Award, simply because he arrived on the bus.



## 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



Representative picture  
(Courtesy Business Insider)

# Gulf stock markets end mixed

### Dubai

**G**ulf stock markets were mixed yesterday with Masraf Al Rayan, Qatar's second-largest bank by market value, pulling the Qatari stock index 0.2 per cent lower.

Shares in Masraf Al Rayan sank 2.7 per cent after the bank reported a 9.6pc drop in fourth-quarter net profit to 466 million riyals, below an average 562.5 million riyal forecast by three analysts polled by Reuters.

Qatar National Bank also missed forecasts with a 5.2pc rise in fourth-quarter net profit to 2.85 billion riyals (\$783 million). But the Gulf's largest lender raised its cash dividend for 2017

to 6 riyals per share and its stock was up 0.7pc.

Among the gainers, Medicare Group surged 7.0pc in its heaviest trade since March; it has doubled from its November low.

Saudi Arabia's index closed 0.1pc higher at 7,540 points, coming off the day's high after approaching major technical resistance on last July's peak of 7,586 points.

Top petrochemical producer Saudi Basic Industries gained 0.8pc, while Saudi Automotive Services rose 1.0pc after estimating its annual net profit expanded 15pc, on an 11pc gain in sales.

In Dubai, the index rose 0.5pc as the most heavily

## Closing Bell

**SAUDI** edged up 0.1pc to 7,540 points.

**DUBAI** rose 0.5pc to 3,542 points.

**ABU DHABI** added 0.4pc to 4,635 points.

**QATAR** fell 0.2pc to 9,159 points.

**EGYPT** rose 0.7pc to 15,199 points.

**KUWAIT** fell 0.3pc to 6,603 points.

**BAHRAIN** gained 0.8pc to 1,332 points.

**OMAN** fell 0.2pc to 5,032 points.

traded stock, Union Properties, gained 0.9pc. Emaar Malls was the top performer, adding 2.2pc, although trading volume fell from Tuesday's level, which was the highest since early 2016. (Reuters)



**Bahrain Development Bank board yesterday accepted the resignation of Sattam Sulaiman Al-Gosaibi, group Chief Executive Officer, and thanked him for his performance during his tenure at the bank, wishing him success in his future endeavours.**

## Russia helping N. Korea skirt sanctions: Trump

### Washington

**U.S. President** Donald Trump said yesterday Russia is helping North Korea get supplies in violation of international sanctions and that Pyongyang is getting "closer every day" to being able to deliver a long-range missile to the United States.

"Russia is not helping us at all with North Korea," Trump said during an Oval Office interview

with Reuters. "What China is helping us with, Russia is denying. In other words, Russia is making up for some of what China is doing."

With North Korea persisting as the major global challenge facing Trump this year, the president cast doubt during the 53-minute interview on whether talks with North Korean leader Kim Jong Un would be useful. In the past he has not ruled out

direct talks with Kim.

He declined to comment when asked whether he had engaged in any communications at all with Kim, with whom he has exchanged insults and threats, heightening tensions in the region.

"I'd sit down, but I'm not sure that sitting down will solve the problem," he said, noting that past negotiations had failed. (Reuters)