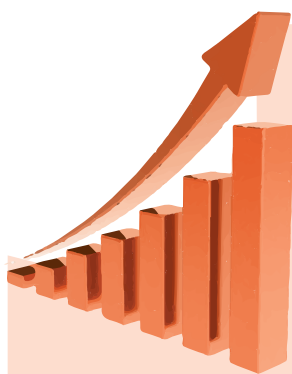


Did You Know?



The shortest war on record was fought between Zanzibar and England in 1896. Zanzibar surrendered after 38 minutes.



BFC CURRENCIES EXCHANGE RATE

COUNTRY/CURRENCIES	BUY	SELL
AUSTRALIA	0.3007	0.2982
BANGLADESH	0.00472	0.00452
CANADA	0.3052	0.3020
DENMARK	0.0658	
EGYPT	0.0237	0.0219
EURO	0.4734	0.4709
HONGKONG	0.04967	0.04927
INDIA	0.00585	0.00578
INDONESIA	0.00002941	0.00002800
IRAN TUMAN	0.00010959	
IRAQI DINAR	0.000317	
JAPAN	0.00367	0.003600
JORDAN	0.5359	0.5351
KOREA	0.00040578	
KUWAIT	1.263	1.264
MALAYSIA	0.0996	0.0994
NEW ZEALAND	0.2796	0.2797
NORWAY	0.0508	
NEPAL	0.00395	0.00359
OMAN	0.98168	0.98301
PAKISTAN	0.00349	0.00327
PHILIPPINES	0.00748	0.00726
QATAR	0.10381	0.10404
SAUDI ARABIA	0.1006	0.10067
SINGAPORE	0.2923	0.2903
SOUTH AFRICA	0.03290	0.03280
SRI LANKA	0.00273	0.00242
SWEDISH	0.0480	
SWITZERLAND	0.3973	0.3943
SYRIA	0.001740	0.0017
TAIWAN	0.013600	
THAILAND	0.012260	0.012260
TURKEY	0.0991	
UNITED KINGDOM	0.5448	0.5419
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	0.3897	0.3524
KUWAIT	0.2855	30.5428	0.2952	0.2669
OMAN	0.3849	0.3723	0.3979	0.3598
QATAR	3.6420	3.5229	3.7651	3.4044
UAE	3.6730	3.5529	3.7972	3.4334
SAUDI	3.7500	3.6274	3.8768	3.5053

Saudi market rises helped by oil gains

Oil prices at highest since late 2014

Miner Ma'aden leaps in Saudi Arabia

Al Rajhi Bank, Samba Financial Group gain sharply

Dubai Islamic Bank weighs on Dubai



Closing Bell

SAUDI rose 1.6pc to 8,277 points.

DUBAI fell 0.2pc to 3,082 points.

ABU DHABI gained 0.5pc to 4,707 points.

QATAR surged 1.6pc to 9,197 points.

EGYPT gained 0.4pc to 17,781 points.

KUWAIT edged down 0.1pc to 4,773 points.

OMAN rose 0.2pc to 4,760 points.

BAHRAIN edged down 0.04pc to 1,301 points.

Dubai
Saudi Arabia's stock market surged yesterday, bolstered by a pick-up in oil prices to their highest since late 2014.

The Saudi index finished in positive territory for a sixth straight day, gaining 1.6 per cent. Brent oil rose to nearly \$75 a barrel on a drop in U.S. crude inventories and after sources told Reuters that Saudi Arabia aims to push oil prices higher.

Al Rajhi Bank rose 2.9pc and Samba Financial Group 3.5pc, while Saudi Arabian Mining Co (Ma'aden) advanced by 6.1pc.

Saudi stocks have been gathering momentum in recent months as investors anticipate foreign fund

inflows when the kingdom joins emerging market indexes.

Al Sagr Cooperative Insurance registered its heaviest trade since February last year, closing 4.7pc higher, while Wala'a Cooperative Insurance gained 2.5pc after the companies said they would consider a possible merger.

The Qatari index rose by 1.6pc, driven by a 5.1pc climb in QNB after shareholders approved a previously proposed increase of its non-Qatari ownership limit to 49pc from 25pc and a rise in the amount a single investor can own to 5pc from 2pc.

Abu Dhabi's index closed

0.5pc up.

Dana Gas recovered from early losses to close flat. Shareholders have approved payment of a cash dividend for 2017, its first in several years. However, courts in Britain and the United Arab Emirates, ruling in the dispute over whether it must redeem \$700 million of Islamic bonds, have given conflicting rulings on whether it can legally make

the dividend payout.

Dubai's index finished 0.2pc down as Dubai Islamic Bank fell 2pc. The bank posted a 16pc increase in first-quarter net profit on Wednesday, broadly in line with a forecast by SICO Bahrain.

In Egypt, the blue-chip index rose 0.4pc, with Commercial International Bank, the biggest lender, adding 0.7pc. (Reuters)

China to speed up chip plans

Beijing

China is looking to accelerate plans to develop its domestic semiconductor market amid a fierce trade stand-off with the United States and a U.S. ban on sales to Chinese phone maker ZTE that has underscored the country's reliance on imported chips.

Senior Chinese officials have held meetings this week with industry bodies, regulators and the country's powerful chip fund about speeding up already aggressive plans for the sector, two people with direct knowledge of the talks told Reuters.



The talks underscore China's concern about its reliance on imported chips from global names such as Qualcomm Inc and Intel Corp, aggravated by a worsening dispute with

the United States centered on cutting-edged tech.

"In the last few days senior Chinese officials have met to discuss plans to speed up the development of the chip

industry," one person with knowledge of the talks said, asking not to be named because of the sensitivity of the matter.

China has already made the semiconductor market a key priority under its "Made in China 2025" strategy to cut reliance on foreign technologies and create its own domestic champions.

That goal has been given fresh urgency after a U.S. ban on sales of products - including chips - to Chinese phone maker ZTE Corp roiled the firm, which uses mainly U.S. chips in its smartphones. (Reuters)