

Did You Know?



Unlike traditional gas cars, Electric vehicles don't emit visible tailpipe exhaust. And 100 per cent electric cars don't even need a tailpipe! In addition to being shockingly quiet, you can actually get a physical sense of the environmental difference you are making.

Geopolitics weigh on region



BFC
CURRENCIES EXCHANGE RATE

COUNTRY/CURRENCIES	BUY	SELL
AUSTRALIA	0.2931	0.2907
BANGLADESH	0.00483	0.00459
CANADA	0.3022	0.2990
DENMARK	0.0630	
EGYPT	0.0234	0.0218
EURO	0.4529	0.4504
HONGKONG	0.04970	0.04930
INDIA	0.00582	0.00584
INDONESIA	0.00003017	0.00002855
IRAN TUMAN	0.00010964	
IRAQI DINAR	0.000300	
JAPAN	0.00352	0.003450
JORDAN	0.5362	0.5354
KOREA	0.00039520	
KUWAIT	1.254	1.254
MALAYSIA	0.0929	0.0929
NEW ZEALAND	0.2621	0.2622
NORWAY	0.0481	
NEPAL	0.00395	0.00365
OMAN	0.98027	0.98340
PAKISTAN	0.00366	0.00358
PHILIPPINES	0.00761	0.00744
QATAR	0.10386	0.10381
SAUDI ARABIA	0.10065	0.10071
SINGAPORE	0.2829	0.2809
SOUTH AFRICA	0.02830	0.02820
SRI LANKA	0.00278	0.00246
SWEDISH	0.0481	
SWITZERLAND	0.3904	0.3873
SYRIA	0.001740	0.0018
TAIWAN	0.013100	
THAILAND	0.011690	0.011680
TURKEY	0.1039	
UNITED KINGDOM	0.5075	0.5046
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

Closing Bell

SAUDI ARABIA fell 0.6pc to 6,872 points.

DUBAI fell 1.1pc to 3,423 points.

ABU DHABI dropped 1.1pc to 4,279 points.

QATAR edged up 0.02pc to 7,828 points.

EGYPT dropped 0.8pc to 13,742 points.

KUWAIT fell 0.7pc to 6,262 points.

BAHRAIN rose 0.2pc to 1,272 points.

OMAN lost 0.2pc to 5,097 points.

Dubai Middle Eastern stock markets generally fell yesterday, weighed down by geopolitics and concern about Saudi Arabia's anti-corruption crackdown, while Dana Gas shares sank in Abu Dhabi because of a British High Court ruling on its Islamic bonds. The Saudi stock index fell 0.6 per cent. Among the biggest losers was Al Tayyar Travel, whose founder has been detained in the corruption probe; it sank a further 5.2pc, bringing its losses since the crackdown was announced two weeks ago to 31pc. Kingdom Holding, whose chairman Prince Alwaleed bin Talal has also been detained, dropped 3.1pc. But construction company Al Khodari rose 1.3pc after saying it had made a gross profit of 13.9 million riyals (\$3.7m) by auctioning off plant and machinery, and

would reflect that profit in its fourth-quarter earnings. In Abu Dhabi, the index fell 1.1pc as Abu Dhabi National Energy Co slid 4.6pc in very thin trade and Dana, which is seeking to avoid redeeming its sukuk by declaring them invalid, dropped 4.2pc in heavy trade. Dubai's index fell 1.1pc as Emaar Properties lost 1.2pc. On Thursday, it priced the initial public offer of shares in its unit Emaar Development at 6.03 dirhams per share, in the lower half of an indicative range of 5.7-6.9 dirhams set earlier this month. Courier firm Aramex dropped 3.6pc to 4.55 dirhams, confirming a break below technical support at its September low of 4.75 dirhams. A double top formed by the March and July highs points down to around 4.20 dirhams. In Muscat, Omantel dropped 1.2pc after credit rating agency Moody's

downgraded it to Baa3, one notch above junk status, from Baa2. Moody's cited Omantel's purchase of a further 12.1pc stake in Kuwaiti telecommunications company Zain this month for \$1.35 billion; Moody's conceded Omantel was likely to achieve synergies through its tie-up with Zain but calculated that

the addition to its debt outweighed the projected increase in earnings before interest, tax, depreciation and amortisation. In Qatar, real estate developer Ezzan Holding, downgraded to junk by credit rating agency Standard & Poor's last week, sank a further 1.9pc, bringing its losses this year to 56pc. (Reuters)

GULF INTERBANK RATES

COUNTRY	1 US DLR	1 UK STG	1 SFR	100 YEN
BAHRAIN	0.3770	0.5738	0.3798	0.3344
KUWAIT	0.2855	32.1901	0.2877	0.2532
OMAN	0.3849	0.3820	0.3878	0.3414
QATAR	3.6420	3.6147	3.6695	3.2302
UAE	3.6730	3.6455	3.7008	3.2576
SAUDI	3.7500	3.7219	3.7783	3.3259



The British School of Bahrain announced a joint venture with BFC (Bahrain Financing Company) for a minimal fee of 1BD per transaction. Termly payments can now be made at any of BFC's branches across the Kingdom. Head of Administration, Nitin Kadam commented "We hope that this collaboration makes payment of tuition fees a simpler more convenient process for parents".