

Did You Know?



In 2015, Facebook boasted 22% of worldwide mobile Internet advertising revenue. That means almost one-quarter of all advertising revenue generated from mobile Internet ads in a single year went to Facebook.



BFC CURRENCIES EXCHANGE RATE

COUNTRY/CURRENCIES	BUY	SELL
AUSTRALIA	0.2967	0.2943
BANGLADESH	0.00472	0.00452
CANADA	0.2961	0.2929
DENMARK	0.0652	
EGYPT	0.0237	0.0219
EURO	0.4698	0.4673
HONGKONG	0.04968	0.04928
INDIA	0.00592	0.00583
INDONESIA	0.00002979	0.00002805
IRAN TUMAN	0.00010959	
IRAQI DINAR	0.000317	
JAPAN	0.00370	0.003630
JORDAN	0.5359	0.5351
KOREA	0.00040215	
KUWAIT	1.263	1.264
MALAYSIA	0.0983	0.0983
NEW ZEALAND	0.2744	0.2745
NORWAY	0.0509	
NEPAL	0.00395	0.00362
OMAN	0.98168	0.98301
PAKISTAN	0.00345	0.00333
PHILIPPINES	0.00747	0.00725
QATAR	0.10381	0.10404
SAUDI ARABIA	0.1006	0.10067
SINGAPORE	0.2904	0.2884
SOUTH AFRICA	0.03290	0.03280
SRI LANKA	0.00273	0.00242
SWEDISH	0.0490	
SWITZERLAND	0.4033	0.4003
SYRIA	0.001740	0.0017
TAIWAN	0.013600	
THAILAND	0.012270	0.012260
TURKEY	0.1014	
UNITED KINGDOM	0.5383	0.5354
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	0.3953	0.3560
KUWAIT	0.2855	30.2373	0.2994	0.2696
OMAN	0.3849	0.3670	0.4036	0.3634
QATAR	3.6420	3.4730	3.8192	3.4388
UAE	3.6730	3.5026	3.8517	3.4680
SAUDI	3.7500	3.5760	3.9325	3.5407

Blue-chips lift Saudi; UAE's Aldar and Emaar climb

Riyadh
Saudi Arabia's stock market rose yesterday, lifted by its expected inclusion in the secondary FTSE emerging market index, while United Arab Emirates' markets were boosted by its top two property companies.

The Saudi index gained 0.5 per cent to close at 7,762 points, backed by leading stocks that investors expect to attract foreign funds if the FTSE upgrade is confirmed at the end of this month.

Al Rajhi Bank rose 1pc, with the stock going ex-dividend on Monday. National Commercial Bank added 0.9pc and miner Ma'aden gained 2.6pc while retail play Jarir rose by 3.2pc.

Saudi Electricity Co, however, fell by 4.2pc after reporting a 5.5 billion riyal (\$1.5 billion) loss for the

fourth quarter. The company said shifting to IFRS accounting standards had affected its results, but gave no details.

The loss was bigger than forecasts from SICO Bahrain and NCB Capital of 878 million riyals and 1.58 billion riyals respectively.

The index peaked this month at 7,839 points.

The Abu Dhabi index rose 0.9pc, with Aldar Properties adding 2.8pc after the company said it had signed a joint venture agreement with Dubai's Emaar Properties to develop local and international projects worth as much as 30 billion dirhams (\$8.2 billion).

Emaar rose 2.2pc, lifting the Dubai index by 0.8pc.

The Qatar index was down 1.2pc, dragged lower by Qatar Gas Transport's 6pc drop

Closing Bell

SAUDI ARABIA rose 0.5pc to 7,762 points.

DUBAI added 0.8pc to 3,207 points.

ABU DHABI rose 0.9pc to 4,567 points.

QATAR fell 1.2pc to 8,873 points.

EGYPT rose 0.2pc to 17,147 points.

KUWAIT fell 0.3pc to 6,687 points.

BAHRAIN lost 0.3pc to 1,336 points.

OMAN rose 0.3pc to 4,796 points.

as it went ex-dividend. The Al Rayan Qatar exchange-traded fund listed yesterday with initial assets exceeding \$120 million. Focused on sharia-compliant stocks, it is Qatar's second locally listed ETF. Amwal's QE Index ETF,

with assets of \$40 million, also listed this month.

Egypt's index closed 0.2pc higher as real estate firm SODIC soared 10pc to 24.11 Egyptian pounds. CI Capital raised its target price for the stock to 32 pounds. (Reuters)

Developer of CA Facebook app says he is 'scapegoat' in row

London
The academic behind an app that harvested data from millions of Facebook users said Wednesday he was being scapegoated in an online privacy row that has rocked the social media giant.

British data firm Cambridge Analytica (CA) and Facebook are accused of improperly using the data for US President Donald Trump's election 2016 campaign.

The scandal, which has seen the suspension of CA's chief executive, wiped out \$60 billion of Facebook's market value since the start of the week, Bloomberg news reported Wednesday.

However, both firms have denied any wrongdoing and instead blamed the app's inventor, Aleksandr Kogan, for misusing the information.

But Kogan hit back Wednesday, saying that CA had assured him his activities were "perfectly legal and within the terms of service" of Facebook.

"I'm being basically used as a scapegoat by both Facebook and Cambridge Analytica," he said.

"We thought we were acting perfectly appropriately. We thought we were doing something that was really normal.

"We were assured by

Cambridge Analytica that everything was perfectly legal and within the terms of service."

The University of Cambridge psychologist behind the personality survey This Is Your Digital Life told the BBC that around 200,000 people used his app and around 30 million US Facebook users' details were harvested.

The app's vast reach beyond its users happened by scooping up data from their friends on Facebook, which says the data was taken without its knowledge.

Kogan said CA approached him to do the work, but did not know how the firm would

use the personal data collected, leaving him "stunned" by the allegations against him.

Kogan said he strongly regretted not asking more questions about the work he did for CA.

"One of the great mistakes I did here was I just didn't ask enough questions," he said.

"I had never done a commercial project, I didn't really have any reason to doubt their sincerity.

He added: "My motivation was to get a dataset I could do research on; I have never profited from this in any way personally." (AFP)