

Did You Know?



There have been more astronauts than pilots who have flown the Concorde, which is now out of service. The Concorde was a turbo jet-powered, supersonic passenger jet airliner that was in service from 1976 to 2003. Many consider the aircraft an engineering marvel



BFC
CURRENCIES
EXCHANGE RATE

COUNTRY/CURRENCIES	BUY	SELL
AUSTRALIA	0.2970	0.2945
BANGLADESH	0.00472	0.00452
CANADA	0.3021	0.2989
DENMARK	0.0656	
EGYPT	0.0237	0.0219
EURO	0.4714	0.4689
HONGKONG	0.04967	0.04927
INDIA	0.00585	0.00575
INDONESIA	0.00002941	0.00002793
IRAN TUMAN	0.00010959	
IRAQI DINAR	0.000317	
JAPAN	0.00366	0.003590
JORDAN	0.5359	0.5351
KOREA	0.00040312	
KUWAIT	1.263	1.264
MALAYSIA	0.0992	0.0992
NEW ZEALAND	0.2767	0.2768
NORWAY	0.0505	
NEPAL	0.00395	0.00358
OMAN	0.98168	0.98301
PAKISTAN	0.00349	0.00327
PHILIPPINES	0.00747	0.00725
QATAR	0.10381	0.10404
SAUDI ARABIA	0.1006	0.10067
SINGAPORE	0.2919	0.2899
SOUTH AFRICA	0.03280	0.03270
SRI LANKA	0.00273	0.00242
SWEDISH	0.0479	
SWITZERLAND	0.3959	0.3929
SYRIA	0.001740	0.0017
TAIWAN	0.013600	
THAILAND	0.012240	0.012240
TURKEY	0.0981	
UNITED KINGDOM	0.5377	0.5348
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	0.3893	0.3518
KUWAIT	0.2855	30.5913	0.2948	0.2664
OMAN	0.3849	0.3727	0.3975	0.3592
QATAR	3.6420	3.5269	3.7608	3.3990
UAE	3.6730	3.5569	3.7929	3.4279
SAUDI	3.7500	3.6315	3.8724	3.4998

Saudi petchems fall in weak region

Dubai

Middle Eastern stock markets mostly fell yesterday, with Saudi Arabian petrochemical shares hit particularly hard, in response to a drop by global bourses at the end of last week.

The Saudi index slipped 0.3 per cent as Saudi Basic Industries, the biggest petrochemical firm, slid 0.6pc and Sahara Petrochemicals, the worst performer, dropped 5.1pc as it went ex-dividend.

Yanbu National Petrochemicals was down 2.1pc after announcing a net profit of 630.6 million riyals (\$168 million) in the first quarter, 3.7pc higher year-on-year. Analysts surveyed by Reuters had forecast on average a 750 million riyal profit.

Miner Ma'aden, which had surged 6.1pc on Thursday because of soaring international aluminium prices, fell back 0.5pc.

But Al Sagr Cooperative Insurance climbed 2pc, rising sharply for a second straight day after saying it would discuss a possible merger with Wala'a Cooperative Insurance, which edged up 0.6pc.

Dubai's index slipped 0.1pc as blue chip Emaar Properties dropped 0.7pc to 5.60 dirhams, returning near a two-year low of 5.52 dirhams hit earlier this month.

Investment company Amanat Holdings, the best performer in Dubai, rose 2.9pc. At a general meeting yesterday, shareholders were expected to approve the distribution of 1.5pc in cash dividends for 2017.

Abu Dhabi National Energy Co (TAQA) was up 3.4pc and was the most heavily traded stock in that market, continuing a sharp uptrend that began in March and based



Closing Bell

SAUDI ARABIA shed 0.3pc to 8,257 points.

DUBAI edged down 0.1pc to 3,080 points.

ABU DHABI lost 0.5pc to 4,682 points.

QATAR dropped 0.5pc to 9,156 points.

EGYPT climbed 0.7pc to 17,898 points.

KUWAIT ticked up 0.1pc to 4,776 points.

OMAN edged up 0.03pc to 4,761 points.

BAHRAIN was flat at 1,301 points.

partly on strong oil prices. The stock has soared more than 50pc since the end of March.

In Qatar, Doha Bank lost 0.7pc despite reporting yesterday 382 million riyals

(\$105 million) in first-quarter net profit, a 4.7pc increase year-on-year, and beating the estimates of three analysts polled by Reuters who forecast 348 million riyals on average. The Qatar index closed 0.5pc down.

Egypt's index climbed 0.7pc as investment firm Qalaa Holdings soared 9.7pc to a three-year high of 2.71 Egyptian pounds, rising above the March peak of 2.60 pounds. Early this month Pharos Research calculated a fair value of 3.00 pounds for the stock, which has been rising partly in anticipation of the planned trial start-up of its oil refinery this year. (Reuters)

Korean Air boss apologises as hot-tempered daughters resign

Seoul

Korean Air Chairman Cho Yang-ho yesterday apologised for the "immature" behaviour of his two daughters and said they would both immediately resign from their company posts following separate controversies.

Cho Hyun-min, the younger daughter who is marketing executive at the South Korean flag carrier, is under police investigation for assault after she was accused of throwing water into a man's face at a business meeting.

Four years ago her older



The elder sister, Cho Hyun-ah, spent five months in prison over the 'nut rage' incident

sister Cho Hyun-ah made global headlines for angrily kicking a cabin crew member off a plane after being served

macadamia nuts in a bag rather than a bowl -- an incident quickly dubbed "nut rage".

"As chairman of Korean Air, as well as a father, I feel terrible about the immature actions of my daughters," Cho said in a statement.

"Everything is my fault and my wrongdoing. I apologise to the people."

The Korean Air chief added his two daughters will immediately step down from all positions within the company.

Seoul police said last week they were launching a formal investigation into the younger Cho, based on the testimonies of people present at the meeting. (AFP)