



### Did You Know?



Parents who are concerned about how their children's names may affect them in life can now hire services to name their kids for them. Services have popped up all over the US and Europe, with one Swiss agency charging \$29,000 to research and recommend your child's name.



**BFC**  
CURRENCIES EXCHANGE RATE

COUNTRY/CURRENCIES	BUY	SELL
AUSTRALIA	0.2971	0.2947
BANGLADESH	0.00506	0.00475
CANADA	0.2945	0.2914
DENMARK	0.0569	
EGYPT	0.0361	0.0219
EURO	0.4059	0.4038
HONGKONG	0.04983	0.04943
INDIA	0.00582	0.00577
INDONESIA	0.0002997	0.0002894
IRAN TUMAN	0.00010959	
IRAQI DINAR	0.000294	
JAPAN	0.003520	0.003450
JORDAN	0.5346	0.5351
KOREA	0.00038401	
KUWAIT	1.2580	1.242
MALAYSIA	0.087500	0.0873
NEW ZEALAND	0.2767	0.2744
NORWAY	0.0473	
NEPAL	0.00387	0.00353
OMAN	0.97962	0.98262
PAKISTAN	0.00365	0.00360
PHILIPPINES	0.00777	0.00753
QATAR	0.10381	0.10376
SAUDI ARABIA	0.10061	0.26810
SINGAPORE	0.2730	0.2710
SOUTH AFRICA	0.03120	0.03110
SRI LANKA	0.00277	0.00249
SWEDISH	0.0451	
SWITZERLAND	0.3826	0.3801
SYRIA	0.001740	0.0123
TAIWAN	0.012800	
THAILAND	0.010990	0.010990
TURKEY	0.1105	
UNITED KINGDOM	0.4796	0.4766
UNITED ARAB EMIRATES	0.102800	0.102810
UNITED STATES OF AMERICA	0.37800	0.37805
YUAN	0.058500	0.0585

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	0.4699	0.3732	0.3316
KUWAIT	0.2855	32.4614	0.2826	0.2511
OMAN	0.3849	0.3888	0.3810	0.3385
QATAR	3.6420	3.6791	3.6052	3.2032
UAE	3.6730	3.7105	3.6359	3.2304
SAUDI	3.7500	3.7883	3.7121	3.2982

# Most Gulf bourses recover

## Egypt rebounds as foreign funds buy



Representative picture

**Dubai**  
Most stock markets in the Gulf made small gains yesterday, recovering some of the week's losses, but trading volumes remained very low. Egypt rebounded as foreign funds bought shares there.

The Saudi stock index climbed 0.7 per cent as the petrochemical sector regained some of the previous session's heavy losses, after Brent oil bounced from a four-month low hit on Wednesday. Saudi Kayan Petrochemical rose 1.3pc.

The insurance sector, which has been very volatile in recent days, also firmed with all but four of the 35 listed insurers advancing. Buruj Cooperative Insurance jumped 9.3pc and was the top performer on the exchange.

Egypt's index climbed 1.2pc with trading volume nearly doubling from the previous session as foreign funds were net buyers of equities, exchange data showed.

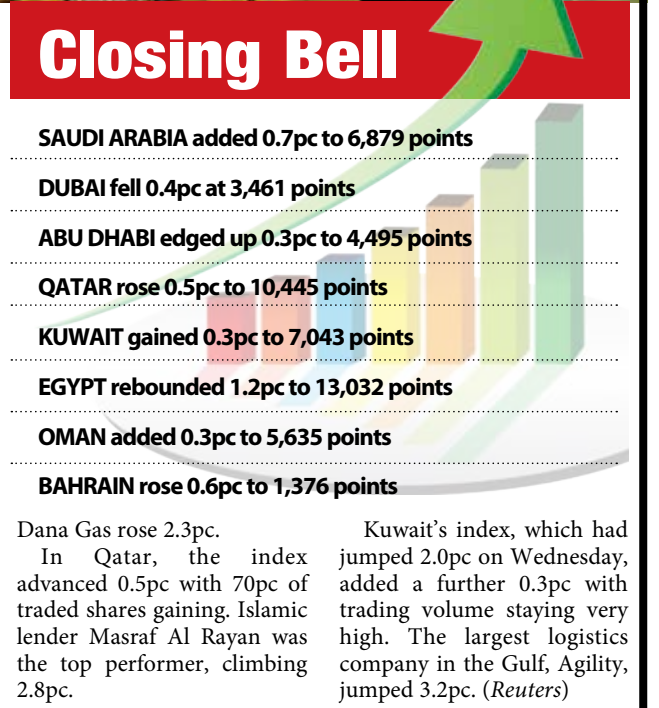
The top two gainers in that index were private equity firm Qalaa Holdings, which jumped 6.8pc, and investment firm EFG Hermes, up 4.2pc.

Dubai builder Drake & Scull climbed 2.2pc after it sold its ownership stake in a Dubai development project, One Palm, to Omniyat Properties, its partner in the scheme. The value of the sale was not disclosed.

A 1.1pc decline in shares of heavyweight Emaar Properties dragged on Dubai's index, which fell 0.4pc.

Abu Dhabi's index added 0.3pc but saw its lowest daily volume since mid-December.

### Closing Bell



- SAUDI ARABIA added 0.7pc to 6,879 points
- DUBAI fell 0.4pc at 3,461 points
- ABU DHABI edged up 0.3pc to 4,495 points
- QATAR rose 0.5pc to 10,445 points
- KUWAIT gained 0.3pc to 7,043 points
- EGYPT rebounded 1.2pc to 13,032 points
- OMAN added 0.3pc to 5,635 points
- BAHRAIN rose 0.6pc to 1,376 points

Dana Gas rose 2.3pc.

Kuwait's index, which had jumped 2.0pc on Wednesday, added a further 0.3pc with trading volume staying very high. The largest logistics company in the Gulf, Agility, jumped 3.2pc. (Reuters)

# China-backed bank approves 13 members

**Beijing**  
The China-backed Asian Infrastructure Investment Bank (AIIB) said yesterday it has approved 13 new prospective members including Canada, in a coup for Beijing after Washington failed to dissuade US allies from signing up.

The Beijing-headquartered multilateral lender, which began operations earlier last year, has been seen by some as a rival to the World Bank and the Philippines-based Asian Development Bank, which was founded in 1966.

The \$100 billion AIIB



AIIB president Jin Liqun

counts several major European countries among its shareholders after they joined up despite Washington's objections. The bank

announced approval of 13 new members Thursday, including Hong Kong, Canada, Venezuela, Afghanistan, Ireland, Hungary, Belgium, Peru, Ethiopia, and the Republic of Sudan.

They will officially join AIIB after making their first deposit of capital and finishing required domestic processes, bringing the bank's total membership to 70, it said in a statement. "The interest in joining AIIB from around the world affirms the rapid progress we have made to establish the Bank as an international institution," AIIB president Jin Liqun said in the statement. The United States and Japan -- the world's largest and third-largest economies, respectively -- have notably declined to join the bank.