

Did You Know?



WWOOF is an international program that allows you to travel the world, with food/accommodations covered, in exchange for volunteer work.



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

Oil rises on Saudi talk of output cuts into 2019

Representative picture

London

Oil prices rose yesterday after the Saudi energy minister said OPEC would need to keep coordinating supply cuts with non-member countries including Russia into 2019.

Oil's rise defied a slump in global stock markets, which fell in response to worries about a trade stand-off between the United States and China. Gold, seen as a safe haven, hit a two-week high.

Brent crude futures LCOc1 were at \$69.67 a barrel at 1340 GMT, up 76 cents but off a session high of \$70. For the week, Brent was up about 5.3 percent, its strongest since July.

U.S. West Texas Intermediate (WTI) crude futures CLc1 were at \$64.94 a barrel, up 64 cents but below a session high of \$65.42. On the week, WTI was up about 4.4 percent.

Since January 2017, the Organization of the Petroleum Exporting Countries as well as a group of non-OPEC countries led by Russia, have curbed output by 1.8 million barrels per day to counteract surging U.S. output.

Saudi Energy Minister Khalid al-Falih said OPEC members would need to continue coordinating with Russia and other non-OPEC oil producers on supply curbs in 2019 to reduce global oil

inventories.

OPEC officials have also said producers could look at a longer period than five years for developed-country oil stocks averages as a reference point.

Although analysts said the stand-off between the United States and China could hit oil markets, for now most said demand looked healthy.

"Geopolitical tensions are coming to the front. But global balances are relatively tight at the moment. That's enough to amplify relatively small factors," said Andrew Wilson, head of energy research at BRS Brokers.

Morgan Stanley also cited an expected pick-up

in seasonal demand in the coming months.

"We are only three-four weeks away from peak refinery maintenance, after which crude and product demand should accelerate ... Global inventories are already at the bottom end of the five-year range," the U.S. bank said.

"There are sufficient reasons to expect oil prices to strengthen further from here, and we stick with our (Brent) \$75 per barrel call for Q3," Morgan Stanley said.

Goldman Sachs said in a note this week that demand and OPEC cuts pushed its Brent spot price expectations to \$82.50 a barrel by mid-year. (Reuters)

Trump threatens to veto bill, raising gov't shutdown risk

Washington

U.S. President Donald Trump made a surprising threat to veto Congress' newly passed \$1.3 trillion (919.57 billion pounds) spending bill, a move that raised the spectre of a possible government shutdown ahead of a midnight Friday deadline to keep federal agencies open.

In a tweet on Friday morning Trump said he was displeased about immigration issues in the bill, even though the White House had given assurances on Thursday that he would sign it. Lawmakers in both the Senate and House of Representatives had left Washington after passing the



Senate Minority Leader Chuck Schumer, accompanied by House Minority Leader Nancy Pelosi, speaks at a news conference about the omnibus spending bill

measure.

"I am considering a VETO of the Omnibus Spending Bill based on the fact that the 800,000 plus DACA recipients have been totally abandoned by the Democrats

(not even mentioned in Bill) and the BORDER WALL, which is desperately needed for our National Defense, is not fully funded," Trump wrote.

There was no immediate

comment from the White House or Republican leaders in Congress on Friday. Trump is scheduled to leave later in the day for a weekend at his private resort in Palm Beach, Florida. (Reuters)