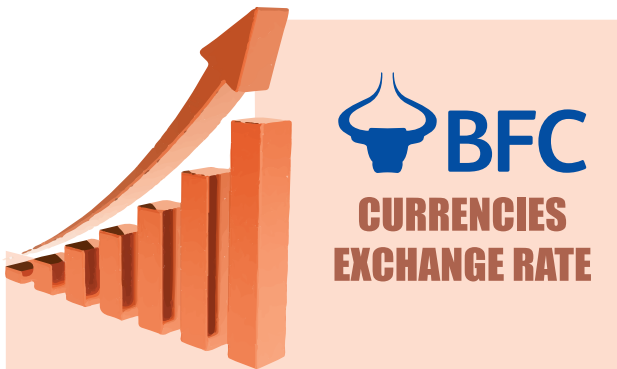




Did You Know?
Many of you may know this, but despite the vote to leave the EU being a majority one, it wasn't an overwhelming majority, with only 51.9% of voters opting to leave. Also, while England and Wales voted to leave the EU, Scotland and Northern Ireland voted to stay. The close-call nature of this vote may make one wonder if many in Britain still want to be a part of the EU, something quite difficult now.



COUNTRY/CURRENCIES	BUY	SELL
AUSTRALIA	0.3080	0.3055
BANGLADESH	0.00476	0.00465
CANADA	0.3124	0.3092
DENMARK	0.0639	
EGYPT	0.0234	0.0217
EURO	0.4587	0.4562
HONGKONG	0.04969	0.04929
INDIA	0.00606	0.00586
INDONESIA	0.00003055	0.00002899
IRAN TUMAN	0.000323	
IRAQI DINAR	0.000304	
JAPAN	0.00353	0.003460
JORDAN	0.5350	0.5354
KOREA	0.00038297	
KUWAIT	1.249	1.249
MALAYSIA	0.0924	0.0921
NEW ZEALAND	0.2819	0.2820
NORWAY	0.0506	
NEPAL	0.00395	0.00364
OMAN	0.98014	0.98301
PAKISTAN	0.00380	0.00358
PHILIPPINES	0.00766	0.00745
QATAR	0.2831	0.10376
SAUDI ARABIA	0.10058	0.10066
SINGAPORE	0.2849	0.2829
SOUTH AFRICA	0.02990	0.02980
SRI LANKA	0.00274	0.00248
SWEDISH	0.0505	
SWITZERLAND	0.3980	0.3950
SYRIA	0.001740	0.0017
TAIWAN	0.013100	
THAILAND	0.011620	0.011600
TURKEY	0.1140	
UNITED KINGDOM	0.5180	0.5151
UNITED ARAB EMIRATES	0.102500	0.102840
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	0.3869	0.3361
KUWAIT	0.2855	32.0274	0.2930	0.2545
OMAN	0.3849	0.3750	0.3951	0.3431
QATAR	3.6420	3.5484	3.7381	3.2466
UAE	3.6730	3.5786	3.7699	3.2742
SAUDI	3.7500	3.6536	3.8489	3.3428

Britain asks for transition deal after Brexit



Britain's Prime Minister Theresa May delivers her Brexit speech at the Complesso Santa Maria Novella in Florence, Italy

Florence

British Prime Minister Theresa May on Friday called for a two-year transition after Brexit in which Britain would largely maintain its current ties with Brussels, in a charm offensive intended to unlock stalled negotiations with the European Union.

In a major speech in Florence, May promised to meet Britain's existing EU budget commitments until 2020 and outlined new legal guarantees for the rights of around three million EU nationals living in Britain.

She also committed to maintaining Europe's security, saying in a direct pitch to EU leaders: "We want to be your strongest friend and partner as the EU and UK thrive side by side."

A fourth round of negotiations with the European Commission is due to start next week, with London keen to make progress on the terms of the

Moody's lowers Britain's rating

Washington

Moody's cut Britain's long-term credit rating, citing economic uncertainty sparked by complex Brexit negotiations and the likelihood of weaker public finances.

The ratings agency cut the debt grade one notch to Aa2 from Aa1 with a stable outlook, which reflects expectations Britain's debt will "continue to rise," and worries that whatever trade agreement is reached with

the European Union, even a "best-case scenario would not award the same access to the EU... that the UK currently enjoys."

Moody's predicted "weaker public finances going forward" as the government boosts welfare spending after several years of cuts and Prime Minister Theresa May's parliamentary coalition faces pressure to make good on promises to boost spending for Northern Ireland.

divorce so that talks can move on to trade.

May said she wanted a transition period after Brexit in March 2019 of "around two years" during which "access to one another's markets should continue on current terms" for Britain and the EU.

She also promised to

honour Britain's financial commitments for the remainder of the EU's current budget plan. Britain's contributions for two years would be at least 20 billion euros (£18 billion, \$24 billion) -- though this falls well below European estimates of Britain's total Brexit bill.

The EU's chief Brexit negotiator Michel Barnier welcomed the "constructive spirit" of the speech, but said he would wait to hear the "concrete implications" -- particularly on the money.

He said that if Britain wanted to continue to benefit from access to the single market after it leaves the EU, all existing rules must apply.

French President Emmanuel Macron noted "advances" and "openings" in May's speech.

"The signals sent by the British prime minister show a willingness" ahead of next week's round of negotiations, he told reporters.

But Brexit campaigner Nigel Farage expressed outrage at the idea, saying: "Theresa May's Brexit vision is that we leave the EU in name only. All areas of integration we have currently will be rebaded." (AFP)



Gulf Hotels Group donated BD1,000 to support Al Areen Wildlife Park as part of the Group efforts to contribute in creating all means and possibilities to protect and enhance the wealth of the wildlife. The Gulf Hotels Group Chief Executive Officer, Garfield Jones, handed over a cheque for the amount to Dr. Ismail Mohamed Al Medani, General Coordinator of Al Areen Wildlife Park at his office in the presence of Ron Peters, Deputy Chief Executive Officer of the Gulf Hotels Group