

## Did You Know?



SpaceX scored its first big headline in 2010, when it became the first private company to launch a payload into orbit and return it to Earth intact—something only government agencies like NASA or Russia's Roscosmos had done before.



## BFC CURRENCIES EXCHANGE RATE

COUNTRY/CURRENCIES	BUY	SELL
AUSTRALIA	0.2948	0.2912
BANGLADESH	0.00497	0.00469
CANADA	0.2923	0.2880
DENMARK	0.0599	
EGYPT	0.0234	0.0217
EURO	0.4326	0.4284
HONGKONG	0.04985	0.04945
INDIA	0.00605	2.00593
INDONESIA	0.00003057	0.00002907
IRAN TUMAN	0.000323	
IRAQI DINAR	0.000304	
JAPAN	0.00355	0.003480
JORDAN	0.5350	0.5351
KOREA	0.00038231	
KUWAIT	1.249	1.249
MALAYSIA	0.0907	0.0905
NEW ZEALAND	0.2816	0.2780
NORWAY	0.0467	
NEPAL	0.00388	0.00367
OMAN	0.97962	0.00360
PAKISTAN	0.00373	0.00360
PHILIPPINES	0.00785	0.00753
QATAR	0.10381	0.10376
SAUDI ARABIA	0.10058	0.10066
SINGAPORE	0.2767	0.2747
SOUTH AFRICA	0.03060	0.03050
SRI LANKA	0.00270	0.00247
SWEDISH	0.0462	
SWITZERLAND	0.4003	0.3954
SYRIA	0.001740	0.0018
TAIWAN	0.012700	
THAILAND	0.011400	0.011350
TURKEY	0.1143	
UNITED KINGDOM	0.4912	0.4865
UNITED ARAB EMIRATES	0.102810	0.102810
UNITED STATES OF AMERICA	0.37780	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	#REF!	0.3877	0.3399
KUWAIT	0.2855	31.6677	0.2936	0.2574
OMAN	0.3849	0.3743	0.3958	0.3470
QATAR	3.6420	3.5415	3.7454	3.2834
UAE	3.6730	3.5716	3.7773	3.3114
SAUDI	3.7500	3.6465	3.8564	3.3808

# World Bank launches \$50 mln project in Jordan



The World Bank

### Amman

The World Bank yesterday launched a new project to promote entrepreneurship in Jordan by providing critical, early stage financing to the small and medium enterprises (SMEs) that have proven to be the engines of job creation.

The 50 million U.S. dollars project aims to support over 200 innovative start-ups from across the country, with the establishment of a private sector managed funding facility, the World Bank said in a statement.

The Innovative Startups Fund Project will help launch the "Innovative Startups and SMEs Fund" (ISSF).

The 50 million U.S. dollars investment from the World Bank will be complemented by 49 million U.S. dollars in co-financing from the Central Bank of Jordan, bringing the total working capital of the ISSF to 99 million U.S. dollars.

Along with providing early stage financing, the new fund will encourage entrepreneurship across the country with outreach

to entrepreneurs from lagging regions, underserved industries and underserved groups such as women entrepreneurs.

"Jordan's business ecosystem is relatively well developed. There is no lack of innovative and creative ideas. However, startup creation is low due to some barriers in the business environment and access to finance," said Kanthan Shankar, Acting Director of the World Bank Middle East Department.

"This project puts in

practice the very first recommendation of the Jordanian Economic Policy Council to set up a fund to facilitate financing to innovative startups and SMEs in an effort to increase the level of startups with high-growth potential."

The fund is expected to invest 50 million U.S. dollars in approximately 200 Jordanian companies and provide approximately 3.5 million U.S. dollars in investment support to partner investors. (Xinhua)

# Jury awards \$218 million to farmers in GMO corn lawsuit

### Chicago

A federal jury yesterday ordered Swiss agribusiness giant Syngenta to pay nearly \$218 million to 7,000 Kansas farmers after selling them genetically-modified corn seeds not approved for export to China.

The farmers suffered profound economic damage in 2013 when Chinese authorities refused imports of corn grown with Syngenta's bioengineered seeds, causing prices to plummet, according to a lawyer for the plaintiffs.

"The verdict is great news for corn farmers in Kansas and corn growers throughout the country who were seriously hurt by Syngenta's actions," Pat Stueve, a lawyer for the



Representational image

farmers, said in a statement.

The jury in Kansas found Syngenta negligent in the matter, and awarded \$217.7 million in compensation to the farmers, court papers showed. The company said the case is "without merit."

The verdict came down after only a half day of deliberations,

but covers only one of eight lawsuits targeting Syngenta over the matter, Stueve said.

"This is only the beginning. We look forward to pursuing justice for thousands more corn farmers in the months ahead."

Other cases involve farmers in agricultural states such as

Nebraska, Iowa, Illinois and Ohio, with nationwide losses exceeding \$5 billion, he said.

The company said it was "disappointed" with the verdict and will appeal.

The ruling "will only serve to deny American farmers access to future technologies even when they are fully approved in the US," adding that the two strains of corn seeds in the case had approval of US regulators and "in the key import markets recommended at the time by the National Corn Growers Association (NCGA) and other industry associations."

"American farmers shouldn't have to rely on a foreign government to decide what products they can use on their farms," the company said.