

Did You Know?



In 2003, a Boeing 727-223 was stolen from an airport in Angola. Despite a worldwide search, it still has not been found.



BFC
CURRENCIES
EXCHANGE RATE

COUNTRY/CURRENCIES	BUY	SELL
AUSTRALIA	0.2938	0.2913
BANGLADESH	0.00469	0.00452
CANADA	0.3007	0.2975
DENMARK	0.0644	
EGYPT	0.0237	0.0219
EURO	0.4652	0.4627
HONGKONG	0.04967	0.04927
INDIA	0.00579	0.00570
INDONESIA	0.00002911	0.00002778
IRAN TUMAN	0.00010959	
IRAQI DINAR	0.000317	
JAPAN	0.00361	0.003540
JORDAN	0.5359	0.5351
KOREA	0.00040411	
KUWAIT	1.263	1.264
MALAYSIA	0.0987	0.0986
NEW ZEALAND	0.2722	0.2723
NORWAY	0.0494	
NEPAL	0.00387	0.00354
OMAN	0.98168	0.98301
PAKISTAN	0.00345	0.00327
PHILIPPINES	0.00744	0.00727
QATAR	0.10381	0.10404
SAUDI ARABIA	0.1006	0.10067
SINGAPORE	0.2891	0.2871
SOUTH AFRICA	0.03190	0.03180
SRI LANKA	0.00273	0.00240
SWEDISH	0.0466	
SWITZERLAND	0.3906	0.3875
SYRIA	0.001740	0.0017
TAIWAN	0.013600	
THAILAND	0.012170	0.012150
TURKEY	0.0986	
UNITED KINGDOM	0.5294	0.5265
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	0.3836	0.3451
KUWAIT	0.2855	31.1909	0.2905	0.2613
OMAN	0.3849	0.3783	0.3916	0.3523
QATAR	3.6420	3.5794	3.7057	3.3336
UAE	3.6730	3.6098	3.7373	3.3620
SAUDI	3.7500	3.6855	3.8156	3.4325

BAB, UNDP to boost sustainable finance



Officials during the deal signing

BAB and United Nations Development Programme in Bahrain sign MoU

MoU focuses on SDGs and the 2030 Agenda for Sustainable Development

To organise activities and events to incorporate SDGs in the work of banks

Manama
Bahrain Association of Banks "BAB" and the United Nations Development Programme in Bahrain "UNDP" has signed a Memorandum of Understanding (MoU) to promote Sustainable Development Goals (SDGs) and the 2030 Agenda for Sustainable Development and other related issues of mutual interest.

Dr Waheed Al Qassim, CEO of BAB, and Amin El Sharkawi United Nations Resident Coordinator, UNDP Resident Representative in Bahrain signed the MoU at Al Baraka headquarters, on the 18th of April in the presence of Chairman of BAB & CEO of Al Baraka Banking Group Adnan Ahmed Yousif.

The move allows BAB and UNDP to organize activities

and events to incorporate SDGs in the work of banks and support the proposition of policies to the Central Bank. In addition, promote and implement other initiatives that may emerge, mutually agreed by the parties.

Adnan Yousif Chairman of BAB stressed the keenness of Bahraini financial Institutions to move forward towards funding project that prioritizes sustainable

development including SMEs and expanding loan portfolio that includes NGOs loans as well as microenterprises.

"BAB aims to unify initiatives related to SDGs implemented by Bahraini banks and to stimulate other financial institutions to adopt SDG thus to make the financial and banking sector as a model in this field," Dr Waheed Al Qassim CEO of BAB said.

Arab Bank Group reports 2018 first quarter profit of \$220.3 million

Manama
Arab Bank Group announced its results for the first quarter of 2018 reporting a net profit after tax of \$220.3 million as compared to \$218.2 million in 2017,

Net operating income before provisions and taxes reached \$335 million and recording a double-digit growth of 15 per cent. Loans and advances grew by 5pc to reach \$25.5 billion, whilst customer deposits stood

Net operating income before provisions and taxes reached \$335 million

at \$33.4 billion.

Sabih Masri, Chairman of the Board of Directors stated that the performance of Arab

Bank confirms the success of the Group in generating strong results despite the backdrop of a challenging operating environment.

Nemeh Sabbagh, Chief Executive Officer, stated that the underlying performance of the Group continues on its growth path with first quarter results recording a solid 15% increase in net operating income. He added that the strong performance was driven

by growth in core banking income with net interest income increasing by 12%.

Sabbagh remarked that Arab Bank Group enjoys high liquidity and strong and robust capitalization. Group's capital adequacy ratio stood at 15.1% as of 31 March 2018. He added that the asset quality of the Group remains high and that credit provisions held against non-performing loans continue to exceed 100%.