

Did You Know?



Only 20 runways in the world are now fully capable of handling A380 aircraft. Others are not long or wide enough or not technically equipped for A380.



BFC CURRENCIES EXCHANGE RATE

COUNTRY/CURRENCIES	BUY	SELL
AUSTRALIA	0.2884	0.2860
BANGLADESH	0.00491	0.00469
CANADA	0.2868	0.2837
DENMARK	0.0599	
EGYPT	0.0234	0.0217
EURO	0.4295	0.4273
HONGKONG	0.04980	0.04940
INDIA	0.00585	0.00592
INDONESIA	0.00003016	0.00002902
IRAN TUMAN	0.000323	
IRAQI DINAR	0.000304	
JAPAN	0.00355	0.003480
JORDAN	0.5350	0.5351
KOREA	0.00038790	
KUWAIT	1.249	1.249
MALAYSIA	0.0903	0.0903
NEW ZEALAND	0.2713	0.2713
NORWAY	0.0471	
NEPAL	0.00391	0.00366
OMAN	0.97962	0.98262
PAKISTAN	0.00371	0.00359
PHILIPPINES	0.00779	0.00759
QATAR	0.10381	0.10376
SAUDI ARABIA	0.10058	0.10066
SINGAPORE	0.2772	0.2752
SOUTH AFRICA	0.03070	0.03060
SRI LANKA	0.00273	0.00247
SWEDISH	0.0466	
SWITZERLAND	0.3951	0.3926
SYRIA	0.001740	0.0017
TAIWAN	0.012700	
THAILAND	0.011270	0.011270
TURKEY	0.1117	
UNITED KINGDOM	0.4920	0.4891
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!	0.3875	0.3382
KUWAIT	0.2855	31.8218	0.2935	0.2561
OMAN	0.3849	0.3744	0.3957	0.3453
QATAR	3.6420	3.5429	3.7438	3.2675
UAE	3.6730	3.5731	3.7757	3.2954
SAUDI	3.7500	3.6480	3.8549	3.3644

Gulf falls on global oil output deal

Dubai Most Gulf stock markets fell in disappointment yesterday after global oil producers agreed to extend cuts in output by nine months in an effort to prop up prices, while real estate developers boosted Egypt's index.

Last Thursday's oil output deal may put a floor under oil prices at around \$50 a barrel for Brent crude, which could allow Gulf governments including Riyadh to spend a little more on economic growth this year.

"While the cuts will continue to trim headline GDP growth in the Gulf this year, the boost to oil export receipts should allow austerity to be eased further, supporting stronger growth in non-oil sectors," London-based Capital Economics said in a report.

But many in the markets had been hoping for stronger

action by producers to push up oil prices, such as an agreement to deepen the production cuts or extend them further until mid-2018. Brent dropped by more than 4 per cent to as low as \$51.03 late on Thursday, though it then came back to \$52.15.

Saudi Arabia's stock index, the most sensitive to oil prices, dropped 1.3 pc to 6,783 points, falling below technical support at 6,826-27 points, its lows in late March and May.

Daily trading volume was the lowest since September 2015, partly because of the start of the holy month of Ramadan, which traditionally thins market activity.

The market's decline was broad-based, with 161 stocks falling and just five rising. Petrochemical producer Nama Chemicals plunged its 10 pc daily limit.

In Dubai, the index slipped

Closing Bell

SAUDI ARABIA sank 1.3 pc to 6,783 points.

DUBAI dropped 1.0 pc to 3,294 points.

ABU DHABI fell 0.5 pc to 4,496 points.

QATAR rose 0.6 pc to 10,123 points.

EGYPT gained 0.9 pc to 13,205 points.

KUWAIT slipped 0.6 pc to 6,650 points.

BAHRAIN rose 0.2 pc to 1,317 points.

OMAN fell 0.3 pc to 5,387 points.

1.0 pc in thin trade to 3,294 points, its lowest level since last November. Amusement park operator DXB Entertainments, in a strong downtrend for the past month because of disappointing attendance at its parks, was the most heavily traded stock and fell a further

2.0 pc. Qatar's index fell in early trade but closed 0.6 pc higher as Ezdan Holding recovered 0.7 pc. The stock had plunged 10 pc on Thursday after the property firm's shareholders gave preliminary approval to take it private. (Reuters)

ACMB holds inaugural meeting

Manama The ASEAN Committee in Manama Bahrain (ACMB) held its inaugural meeting on Thursday at the residence of the Philippine Ambassador to the Kingdom of Bahrain, Alfonso A. Ver, in Bu Ashira, Manama.

The ACMB was established after the ASEAN Foreign Ministers approved last month the request for the constitution of the committee by the Heads of Mission of the ASEAN Member-states accredited to the Kingdom of Bahrain.

At present, five ASEAN Member-states have diplomatic missions in Bahrain, consisting of Brunei Darussalam, Indonesia, Malaysia, Philippines and Thailand. Singapore has a non-resident Ambassador accredited to the Kingdom of Bahrain but is based in Saudi Arabia. The meeting discussed the



Members of ACMB during inaugural meeting

ACMB's plans for the formal launching of the Committee, as well as the proposed activities for the year, which include the commemoration of ASEAN's 50th anniversary, ASEAN Family Day and the ASEAN Sportsfest.

The Philippines was selected as the ACMB Chairman for this year, in consonance with its Chairmanship of ASEAN, while Thailand was selected as the Vice Chairman.

The ACMB Heads of Mission are Philippines Ambassador

Alfonso A. Ver, Thailand Ambassador Chayapan Bamrungphong, Malaysian Ambassador Agus Salim Bin Yusof, Indonesian Ambassador NurSyahrir Rahardjo and Chargé d' Affaires of Brunei Nor Huda Ahmad