

US firms push Washington to restart nuke talks with Riyadh



COUNTRY/CURRENCIES	BUY	SELL
AUSTRALIA	0.2920	0.2896
BANGLADESH	0.00483	0.00458
CANADA	0.3018	0.2985
DENMARK	0.0627	
EGYPT	0.0241	0.0218
EURO	0.4501	0.4476
HONGKONG	0.04970	0.04930
INDIA	0.00582	0.00585
INDONESIA	0.00003017	0.00002855
IRAN TUMAN	0.00010964	
IRAQI DINAR	0.000300	
JAPAN	0.00352	0.003450
JORDAN	0.5362	0.5354
KOREA	0.00039646	
KUWAIT	1.254	1.254
MALAYSIA	0.0938	0.0936
NEW ZEALAND	0.2616	0.2616
NORWAY	0.0481	
NEPAL	0.00395	0.00365
OMAN	0.98220	0.98340
PAKISTAN	0.00366	0.00358
PHILIPPINES	0.00758	0.00747
QATAR	0.10386	0.10381
SAUDI ARABIA	0.10065	0.10071
SINGAPORE	0.2834	0.2814
SOUTH AFRICA	0.02850	0.02840
SRI LANKA	0.00283	0.00246
SWEDISH	0.0479	
SWITZERLAND	0.3891	0.3861
SYRIA	0.001740	0.0018
TAIWAN	0.013100	
THAILAND	0.011730	0.011710
TURKEY	0.1024	
UNITED KINGDOM	0.5076	0.5047
UNITED ARAB EMIRATES	0.102850	0.102870
UNITED STATES OF AMERICA	0.37790	0.37800
YUAN	0.056800	0.056800

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GULF INTERBANK RATES

COUNTRY	1 US DLR	1 UK STG	1 SFR	100 YEN
BAHRAIN	0.3770	0.5738	0.3799	0.3354
KUWAIT	0.2855	32.0873	0.2877	0.2540
OMAN	0.3849	0.3820	0.3878	0.3425
QATAR	3.6420	3.6143	3.6699	3.2405
UAE	3.6730	3.6451	3.7011	3.2681
SAUDI	3.7500	3.7215	3.7787	3.3366

Riyadh/Dubai

U.S. firms attracted by Saudi Arabia's plans to build nuclear reactors are pushing Washington to restart talks with Riyadh on an agreement to help the kingdom develop atomic energy, three industry sources said.

One of the sources also said Riyadh had told Washington it does not want to forfeit the possibility of one day enriching uranium - a process that can have military uses - though this is a standard condition of U.S. civil nuclear cooperation pacts.

"They want to secure enrichment if down the line they want to do it," the source, who is in contact with Saudi and U.S. officials, said before U.S. Energy Secretary Rick Perry holds talks in Riyadh early next week.

Another of the industry sources said Saudi Arabia and the United States had already held initial talks about a nuclear cooperation pact.

U.S. officials and Saudi officials responsible for nuclear energy issues declined to comment for this article. The sources did not identify the U.S. firms involved in the lobbying.

Under Article 123 of the



Mohammad bin Salman bin Abdulaziz Al Saud, the Crown Prince of Saudi Arabia (file)

U.S. Atomic Energy Act, a peaceful cooperation agreement is required for the transfer of nuclear materials, technology and equipment.

Saudi Arabia, the world's top oil producer, says it wants nuclear power solely for peaceful uses - to produce electricity at home so that it can export more crude. It has not yet acquired nuclear power or enrichment technology.

Riyadh sent a request for information to nuclear reactor suppliers in October in a first step towards opening a multi-billion-dollar tender for two nuclear power reactors, and plans to award the first construction contract in 2018.

Reactors need uranium

enriched to around 5 percent purity but the same technology in this process can also be used to enrich the heavy metal to a higher, weapons-grade level. This has been at the heart of Western and regional concerns over the nuclear work of Iran, which enriches uranium domestically.

REFORM PLAN

Saudi Arabia's nuclear plans have gained momentum as part of a reform plan led by Crown Prince Mohammed bin Salman to reduce the economy's dependence on oil.

Riyadh wants eventually to install up to 17.6 gigawatts (GW) of atomic capacity by 2032 - or up to 17 reactors.

This is a promising prospect for the struggling global nuclear industry and the United States is expected to face competition from South Korea, Russia, France and China for the initial tender.

Hashim bin Abdullah Yamani, head of the Saudi government agency tasked with the nuclear plans, has said the kingdom wants to tap its own uranium resources for "self-sufficiency in producing nuclear fuel" and that this is economically viable.

As a nuclear conference in October, Saudi officials declined to comment when asked to expand on the topic.

In 2015, before the Iran deal was signed, Prince Turki al-Faisal, a senior Saudi royal and former intelligence chief, said Riyadh would want the option to enrich uranium if Tehran had it.

In October, Maher al-Odan, the chief atomic energy officer of KACARE, said Saudi Arabia had around 60,000 tonnes of uranium based on initial studies and that the kingdom wanted to start extracting it to boost the economy.

Asked what would happen to the uranium after that, he replied: "This is a government decision." (Reuters)

Companies lag in I.T. security plans

Manama

Top management in Bahrain and Gulf companies are so involved in setting and meeting business goals that they are often the last to pay attention to preventive I.T. security management, said experts at the BCICAI conference.

"The World Economic Forum recognises data breach as a major economic threat that will cost the economy \$2.1 trillion by 2019," said Sreejith Bhaskaran, senior manager, BDO Consulting WLL, who presented a talk on 'I.T. Security - Realities & NextGen Possibilities' along with his fellow-speaker Rohit Srivastava, "Even Bahrain, although it has a better track record than many countries, is not aware or proactive enough about preventive measures for



Sreejith Bhaskaran (left) and Rohit Srivastava

I.T. Security."

"In fact, people are paid to carry out large-scale data breach which is a cyber crime. What needed is a proper anti-cyber crime control and right response to handle the situation."

Companies must have a clear action-plan for managing

data breach and know the value of their data and assets, he said.

The top two preventive measures to strengthen I.T. security is the two-factor authentication and, on a personal level, avoiding phishing and sharing personal data. "This is now widely used to authenticate financial

transactions where you have to use a password followed by OTP/ another password or biometric evaluation which can avoid data breach to a large extent."

Bhaskaran advised people to avoid phishing in which one shares personal information on social media or online with sources posing as reliable companies. This makes one vulnerable to identity theft.

"Passwords and OTPs should never be shared online. Your bank statements should be received as e statements so that they get delivered to the email directly rather than the regular mail. Cyber criminals gather information from various sources and one should be very careful as awareness is of utmost importance," he said