



**Did You Know?**



The Dow Jones Industrial Average (DJIA), a priced weighted average of 30 significant stocks traded on NYSE and NASDAQ was created by Wall Street Journal editor and Dow Jones & Company cofounder Charles Dow. However, it is named after Dow and one of his associates, Edward Jones.



**BFC**  
CURRENCIES EXCHANGE RATE

COUNTRY/CURRENCIES	BUY	SELL
AUSTRALIA	0.3079	0.3043
BANGLADESH	0.00487	0.00467
CANADA	0.3060	0.3017
DENMARK	0.0633	
EGYPT	0.0234	0.0217
EURO	0.4540	0.4498
HONGKONG	0.04970	0.04930
INDIA	0.00605	0.00597
INDONESIA	0.00003074	0.00002897
IRAN TUMAN	0.000323	
IRAQI DINAR	0.000304	
JAPAN	0.00357	0.003500
JORDAN	0.5350	0.0035
KOREA	0.00038478	
KUWAIT	1.249	1.249
MALAYSIA	0.0912	0.0906
NEW ZEALAND	0.2858	0.2845
NORWAY	0.0499	
NEPAL	0.00389	0.00371
OMAN	0.97962	0.98314
PAKISTAN	0.00367	0.00358
PHILIPPINES	0.00774	0.00753
QATAR	0.10381	0.10376
SAUDI ARABIA	0.10058	0.10066
SINGAPORE	0.2817	0.2797
SOUTH AFRICA	0.02960	0.02950
SRI LANKA	0.00270	0.00247
SWEDISH	0.0494	
SWITZERLAND	0.3985	0.3936
SYRIA	0.001740	0.0018
TAIWAN	0.013100	
THAILAND	0.011550	0.011550
TURKEY	0.1133	
UNITED KINGDOM	0.5035	0.4988
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	0.5738	0.3887	0.3412
KUWAIT	0.2855	31.5449	0.2943	0.2584
OMAN	0.3849	0.3734	0.3968	0.3484
QATAR	3.6420	3.5327	3.7546	3.2962
UAE	3.6730	3.5628	3.7866	3.3243
SAUDI	3.7500	3.6375	3.8660	3.3940

# US sees strong job creation in July



Amazon employees aid job seekers through the registration process during a jobs fair at the Amazon Fulfillment Center

**Washington**  
The US saw robust job creation again in July, with unemployment falling back to a 16-year low, restoring the economy to the employment level seen before the 2008 crisis.

The healthy jobs report Friday was another dose of welcome news for an embattled White House facing a stalled policy agenda and historically low public approval ratings.

Despite a government rule barring officials from commenting on economic data until one hour after release, President Donald Trump immediately hailed the report on Twitter:

“Excellent Jobs Numbers just released - and I have only just begun. Many job stifling regulations continue to fall. Movement back to USA!”

The world’s largest economy added 209,000 net new positions for the month, well above analyst forecasts, although below the 231,000 increase in June, the Labor Department reported.

However, average monthly job creation so far in 2017 is 185,000, slightly below the average recorded in 2016 and well below 2015 and 2014.

Even so, the July gain pushed the unemployment rate back down a tenth of a point to 4.3 percent, the same as in May, when it reached its lowest level in 16 years.

However, average monthly job creation so far in 2017 is 185,000, slightly below the average recorded in 2016 and well below 2015 and 2014.

Hourly wages continued to make steady if slow progress, with a 0.3 percent increase over June, 2.5 percent higher than July 2016, the same pace as the month before.

**Recovered finally**

In research published Friday, the Brookings Institution said July’s job gains meant the US economy had finally recovered from the damage done to labor markets by the Great Recession.

In raw numbers, the US has added 16 million net jobs over the last seven years,

about twice the number of jobs lost during the recession, according to Labor Department figures.

But Brookings said this does not account for demographic shifts such as population growth and the growing ranks of retirees.

The report said, “by our calculations, nearly a full decade after the start of the recession, employment has returned to its demographically adjusted pre-recession level.”

The rosy jobs report could ease some of the confusion among Federal Reserve policymakers, who were expected to raise interest rates a third time this year but have been left perplexed by flagging inflation even amid falling unemployment.

“The data don’t change our forecast for the Fed,” including “another rate hike in December,” Jim O’Sullivan of High Frequency Economics said in a note to clients.

But other economists said the Fed can afford to hold off until next year to raise rates.

And John Ryding of RDC Economics said the consumer price index due out next week will be a more important factor in the central bank’s decision.

**Restaurants, health care strong**

Among other good news in the report were strong gains among prime age workers, or those aged 25 to 54, whose ranks grew by 251,000 in July.

Restaurants added 53,000 new positions, bringing the total gain for the sector over the last 12 months to 313,000. Ambulatory health care services added 30,000 jobs.

Heavy industries, however, including construction, manufacturing, transportation and the mining sector which contains the crucial oil industry -- industries that Trump has focused on -- were largely flat for the month.

Chris Low of FTN Financial said the back-to-back job gains north of 200,000 in June and July were not likely to be sustained, however. (AFP)

## PSG sell 10,000 Neymar shirts on first day

**Paris**  
Neymar started repaying his mammoth transfer fee on the day he was introduced as Paris Saint-Germain’s marquee summer signing with the club selling more than 10,000 shirts bearing his name on Friday.

The 25-year-old Brazilian was signed from Barcelona for a world record 222-million euros (\$264m) but with shirts emblazoned with his name and No.10 on the back selling at an average of 100 euros, PSG generated 1 million euros on his first day.

If PSG can keep that up, they would have recouped the transfer fee by mid-March, within the

first season of Neymar’s five-year deal -- although in reality that revenue is shared with shirt manufacturer Nike, meaning it would actually take twice as long to pay for the player.

Such is the demand for the shirt at one of two PSG stores, on the iconic Champs Elysees boulevard and the team’s outlet at their Parc des Princes home, that shoppers on Saturday will be limited to a single jersey each.

Neymar is due to be unveiled to the PSG fans on the Parc des Princes pitch on Saturday at 3.45pm (1345 GMT) ahead of their opening Ligue 1 match of the season against newly-promoted Amiens at 5.15pm.



Brazilian superstar Neymar poses with his new jersey