

Did You Know?



Alibaba, the Chinese e-commerce giant, has millions of active buyers. Alibaba has 231 million annual active buyers who make 11.3 billion orders per year. It also has more than 2.8 million supplier online storefronts and more than 5,900 product categories.






CURRENCIES EXCHANGE RATE

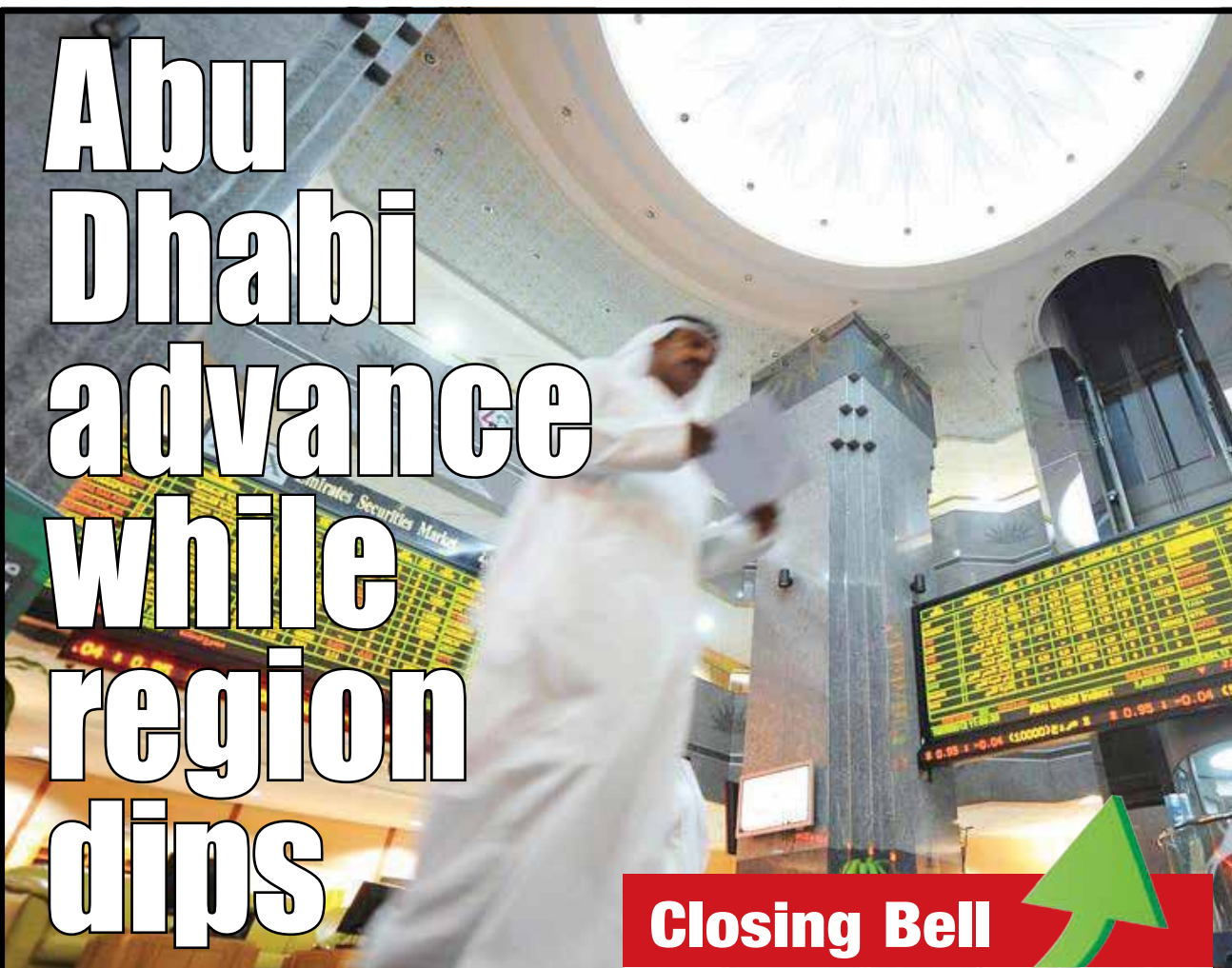
COUNTRY/CURRENCIES	BUY	SELL
AUSTRALIA	0.2987	0.2962
BANGLADESH	0.00472	0.00452
CANADA	0.2946	0.2914
DENMARK	0.0655	
EGYPT	0.0237	0.0219
EURO	0.4712	0.4687
HONGKONG	0.04968	0.04928
INDIA	0.00594	0.00585
INDONESIA	0.00002979	0.00002806
IRAN TUMAN	0.00010959	
IRAQI DINAR	0.000317	
JAPAN	0.00372	0.003650
JORDAN	0.5359	0.5351
KOREA	0.00040413	
KUWAIT	1.263	1.263
MALAYSIA	0.0987	0.0985
NEW ZEALAND	0.2771	0.2772
NORWAY	0.0510	
NEPAL	0.00395	0.00364
OMAN	0.98168	0.98301
PAKISTAN	0.00354	0.00342
PHILIPPINES	0.00748	0.00727
QATAR	0.10381	0.10404
SAUDI ARABIA	0.1006	0.10067
SINGAPORE	0.2916	0.2896
SOUTH AFRICA	0.03300	0.03290
SRI LANKA	0.00273	0.00242
SWEDISH	0.0498	
SWITZERLAND	0.4049	0.4019
SYRIA	0.001740	0.0017
TAIWAN	0.013600	
THAILAND	0.012270	0.012280
TURKEY	0.1018	
UNITED KINGDOM	0.5253	0.5323
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	0.3989	0.3564
KUWAIT	0.2855	30.1973	0.3021	0.2699
OMAN	0.3849	0.3638	0.4072	0.3639
QATAR	3.6420	3.4424	3.8532	3.4433
UAE	3.6730	3.4717	3.8860	3.4726
SAUDI	3.7500	3.5445	3.9674	3.5454



# Abu Dhabi advance while region dips

## Closing Bell

**Dubai** **D**ubai dropped 0.3 per cent yesterday as financial and construction stocks weighed on the index while Abu Dhabi gained 0.2pc with support from consumer and telecoms stocks.

Emaar Properties closed 0.5pc up after finishing near a 20-month low on Sunday. The weakness in Emaar's shares, which are down 10pc in the year to date, has been a major factor in the Dubai market's lacklustre performance.

"Emaar is affected by renewed concerns about the health of the Dubai real estate market in the face of upcoming supply," said Vrajesh Bhandari, portfolio

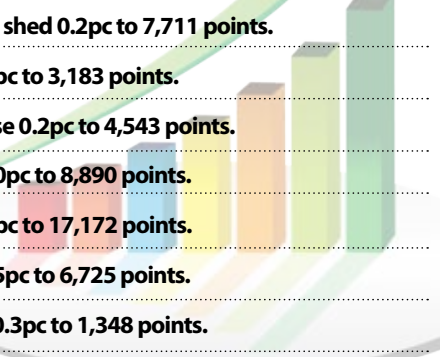
manager at Al Mal Capital. Saudi Arabia's index was also down 0.2pc, pressured by Saudi Telecom's 2.4pc decline and a 1.8pc drop for Banque Saudi Fransi.

Telecoms company Zain Saudi bucked the trend, rising 2.6pc after saying it had extended the maturity of a 2.25 billion riyal (\$600 million) loan.

Egypt's index gave up initial gains to close 0.6pc lower, hurt by selling in Telecom Egypt, which dropped 3pc.

Sidi Kerir Petrochemicals rose 2.8pc after it was named among companies that will float more shares under a privatisation scheme.

Egypt announced on



**SAUDI ARABIA** shed 0.2pc to 7,711 points.

**DUBAI** lost 0.3pc to 3,183 points.

**ABU DHABI** rose 0.2pc to 4,543 points.

**QATAR** rose 1.0pc to 8,890 points.

**EGYPT** lost 0.6pc to 17,172 points.

**KUWAIT** fell 0.5pc to 6,725 points.

**BAHRAIN** lost 0.3pc to 1,348 points.

**OMAN** edged down 1.2pc to 4,833 points.

Sunday the names of 23 state companies that will sell stakes from this year under its plan to raise 80bn Egyptian pounds (\$4.6bn) through minority share offerings on the Cairo bourse.

Qatar's main stock index rose nearly 1pc yesterday as a planned increase in foreign ownership limits boosted blue-chips and helped Doha to outperform the rest of a region weighed down by weak global stocks and oil prices. (Reuters)

# Saudi Aramco seeks majority stake in Indian refinery

**Mumbai** **O**il giant Saudi Aramco is looking to buy a majority stake in a proposed refinery and petrochemical complex valued at 3 trillion rupees (\$46.10 billion) in the western Indian state of Maharashtra, local daily Economic Times reported, citing people familiar with the matter.

This comes as Saudi Arabia, the world's biggest oil exporter, is trying to beat out Iraq to become the biggest crude supplier to India, the world's third-largest oil importer.

The state-owned Saudi oil company is also in talks with



Indian state-run refiners for marketing rights over the fuel and petrochemicals produced at the complex along with an assurance that the refinery

would mostly use Saudi oil, the newspaper added.

Indian Oil Corp Ltd owns 50 per cent of the complex, while Bharat Petroleum Corp

Ltd and Hindustan Petroleum Corp Ltd have the rest. Saudi Aramco was not immediately available for comment.

The refinery is expected to have a more than 300,000 barrels per day throughput capacity and to be commissioned by 2022, feeding a country that is among the biggest drivers of energy demand in the world.

Saudi Arabia is planning to list up to 5 per cent of Saudi Aramco in an initial public offering that could value the company at up to \$2 trillion, making it the world's biggest oil company by market capitalisation. (Reuters)