



CURRENCIES

CURRENCIES	SELL CASH	SELL DRAFT
Dollar	2.6483	2.6455
Euro	1.9212	1.9305
Pound	1.5385	1.5444
Saudi Riyal	9.9384	9.9354
Yen	259.7403	264.5503
Indian Rupee	153.8462	156.4945

GOLD	
Bahrain	BD165.00
London	\$1,312.50
US	\$1,314.70
OIL	
London	\$115.06
US	\$106.43

'INVITA - KUWAIT' BEGINS OPERATIONS



Launching session

KFH-Bahrain receives "Best Investment Advisory Service" Award

DT Business Desk
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Kuwait Finance House - Bahrain received the "Best Investment Advisory Service 2014" award from CPI Financial for the second year running at the 'Banker Middle East Industry Awards' held at the Emirates Towers in Dubai. Ahmad Saeed, Executive Manager accepted the accolade from Saleh Al Akhrabi (Chairman, CPI Financial) and Adam Broom (CEO, CPI Financial).

Managing Director and CEO of KFH-Bahrain Abdulhakeem Alkhayyat said "Winning this award demonstrates the confidence that has been instilled in KFH-Bahrain's abilities, after our successful role as the Lead and Transaction Advisor in the three way bank merger of the Bahrain-based Islamic banks, Elaf Bank, Capital Management House and Capinvest."



Mr. Ahmad Saeed, Executive Manager at KFH-Bahrain (centre) receives the award.

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Invita Company, a fully owned subsidiary of BBK Bank and Impulse International owned by National Technology Enterprises Company (a subsidiary of the Kuwait Investment Authority), have announced the establishment of "Invita - Kuwait" with a capital of 1 million Kuwaiti Dinars in Kuwait City in the presence of Invita Bahrain representatives and a number

of officials. Chairman of the Board of Directors of Invita Bahrain Rashad Akbari, CEO Rahul Bhalla and Deputy Chairman of the Board and Chief Executive Officer of Impulse Izzat Abou-Amarah expressed the hope that new venture will deliver good results. Vice Chairman of Invita Kuwait Mr. Mohammad Alhajeri, said that the center will provide about 200 job opportunities to the Kuwaiti market during the first three years of its operation.

New charging system for IDD

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Telecommunications services provider Batelco announced a change in its charging system for IDD (International Direct Dial) calls made from fixed lines. The change will

be implemented in August this year. All IDD calls from fixed lines will be charged per minute and this will bring the charging process in line with voice services including 123Call Calling Cards which deliver some of the lowest rates available in the Kingdom of Bahrain.



BIZ BITES

Fears of inflation mount as oil risk goes up

Oil prices touched \$115 barrel recently, as the conflict in Iraq intensified, raising questions about supply of oil from the region. This in turn has turned the spotlight on inflation, which has already risen 2% over last year in the US. The conflict could further raise prices, putting pressure on the US central bank to raise interest rates.

Box to raise \$100 million

Cloud storage provider Box, which competes with start-ups such as Dropbox and established players such as Microsoft, Google, Apple and Amazon, is reportedly in talks to raise \$100 million that would value the company at \$2 billion. It wanted to raise \$250 million in an IPO earlier this year, but that got delayed.

Fitch cuts Guatemala's rating

Fitch Ratings has cut Guatemala's long term foreign and local currency rating to BB from BB+ yesterday, as the country struggles to grow faster, widen its tax base and improve government finances. Guatemala, which has a population of 14 million, is Central America's biggest economy and has been growing at an average of 2.8% in the last five years.

Labor market strengthens in US

Unemployment rate fell in 20 states, and payrolls went up in 36, on the back of growing business confidence, better sales and economic recovery in the US. Texas gained the most in terms of absolute numbers - with 56,400 jobs, while Illinois and Massachusetts gained most in percentage terms.

Bahrain Bank CEO meet

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The Bahrain Association of Banks (BAB) will hold its quarterly CEO Luncheon tomorrow at the Intercontinental Regency Bahrain at which the

issue of evaluating the market price of banking institutions will be analysed and discussed. The event, entitled 'Buy, Hold or Sell? How Analysts Really Rate Banks', will be addressed by Chiradeep Ghosh, a senior research analyst at

the Bahrain-based regional investment bank, Securities & Investment Company (SICO). Mr Ghosh will take a special look at the critical parameters and ratios. The presentation will be followed by a live case study.

MANAGEMENT
THOUGHTS



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