

BAHRAIN TELECOM ON PAR WITH EU

DT News Network

The World Bank has published a report on the status of broadband services and infrastructure across the

Middle East and North Africa region. The report examines the competitive and regulatory environments in the MENA countries, and emphasises the need to promote competitive markets to drive future broadband development. According to the report, Bahrain has been at the forefront of liberalisation in the MENA region.

Bahrain and Jordan have implemented a policy of full liberalisation, where as Bahrain is the only country in the region to have adopted a market structure and regulatory model similar to the European Union (EU).

According to the International Telecommunication Union (ITU), broadband penetration grows rapidly after the level of retail broadband price falls below 3-5 percent of average monthly income.

Based on the report, Bahrain prices expressed as a percentage of GNI are below the threshold.

Chairman of TRA, Dr. Mohammed Alamer said, "These observations are in consistent with the Authority's recent market assessments. In 2013, the Authority concluded its review of international capacity into Bahrain, and found that the wholesale market was competitive due to a number of competing submarine and cross-border cables."

"In 2014, the Authority found the residential/SME broadband market to be competitive due to increasing com-

petition between DSL, Wimax, and mobile broadband services, and as a result, the regulatory obligations that had been imposed on Batelco were removed. This has provided greater flexibility to Batelco in terms of its retail and wholesale broadband services,

which has resulted in significant enhancements to DSL broadband offers in Bahrain." TRA General Director Mohammed Bubashait expressed happiness over the world bank remarks.

(Send your comments to news@dt.bh)



Dr. Mohammed Alamer



Mohammed Bubashait



COUNTRY	SELL CASH	SELL DRAFT
US DOLLARS	2.6483	2.6455
BRITISH POUND	1.6186	1.6284
EURO	2.0227	2.0329
INDIAN RUPEE	157.4803	156.9859
PHILIPPINE PESO	112.7396	115.2074
BANGLADESH TAKA	196.2709	205.0861
PAKISTAN RUPEE	254.1451	269.3958
SRI LANKAN RUPEE	309.0970	344.7586
SWISS FRANC	2.4254	2.4432
CANADIAN DOLLAR	2.8281	2.8604
QATAR RIYAL	9.6348	9.6395
UAE DIRHAMS	9.7276	9.7276
AUSTRALIAN DOLLAR	2.7910	2.8145
CHINESE YUAN	15.7729	15.7729
EGYPTIAN POUND	18.1488	18.7970
HONG KONG DOLLAR	20.0521	20.2143
INDONESIAN RUPIAH	28,835.0634	30,413.6253
KUWAITI DINAR	0.7559	0.7559
JAPANESE YEN	267.3797	272.4796
JORDANIAN DINAR	1.8636	1.8692
LEBANESE POUND	3,816.3569	3,816.3569
MALAYSIAN RINGGIT	8.1967	8.2440
MOROCCAN DIRHAMS	20.8768	21.6450
NEPALESE RUPEE	245.2255	251.8733
NEW ZEALAND DOLLAR	3.1566	3.1666
OMANI RIYAL	1.0204	1.0173
SINGAPORE DOLLAR	3.2884	3.2992
SAUDI RIYAL	9.9384	9.9354
SOUTH AFRICAN RAND	26.9542	27.0270
SYRIAN POUND	420.1681	418.4100
THAI BAHT	83.2639	83.5422
TURKISH LIRA	5.4639	-
YEMENI RIYAL	542.0348	542.0348

Rates are for indication purposes 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

	1US\$	1UK Stg	15FR	100 Yen
Bahrain	0.3770	0.6174	0.4060	0.3597
Kuwait	0.2855	29.9261	0.3075	0.2724
Oman	0.3849	0.3574	0.4145	0.3672
Qatar	3.6420	3.3816	3.9225	3.4745
UAE	3.6730	3.4104	3.9558	3.5041
Saudi	3.7500	3.4819	4.0388	3.5776

Juffair Heights launches North Tower



DT News Network

Bahrain real estate agency Pegasus Realty has announced the launch of the second tower of its housing project in Juffair. Booking of apartments in the North Tower of the Dadabhai Development and Properties Management Company's (DDPM) Juffair Heights is now open after the most of the 192-unit South Tower has been lapped up, an official said on Monday. Unveiled in April, the twin-tower high-rise development, catering the dominant medium market segment, was originally conceived to offer 376 one and two-bedroom apartments

but buyers who wanted three or four-bedroom units were offered the option to combine two units.

"A new set of apartment layouts have been added to the North Tower, now offering an expanded three-bedroom option as well for those seeking greater family space and convenience," said DDPM managing director Shabeer Dadabhai. He said design changes include more family space and larger master bedrooms.

"Work on the South Tower is progressing well and we are already 20 days ahead of schedule," said Mr Dadabhai. He said the payment schedule for the North

Tower would depend on the stages of construction, with prospective buyers paying a 10 per cent initial deposit to book an apartment. "Prices have also been restructured with a BD49,100 price tag now for a one-bedroom apartment, as compared with BD50,000 earlier."

The freshly designed three-bedroom apartments start at BD102,250 and feature a spacious living area, a storage room and a maid's room in addition to three bathrooms while the two-bedroom apartment units are pegged at BD67,000.

(Send your comments to news@dt.bh)

Jewellery exhibition in November

Manama

The Jewellery Arabia, the jewellery and watch exhibition in the Middle East, under the patronage of His Royal Highness Prince Khalifa bin Salman Al Khalifa, Prime Minister of the Kingdom of Bahrain, will set the Bahrain International Exhibition & Convention Center aglow from 18 - 22 November. The 23rd edition will showcase world famous names on finished jewellery, luxury timepieces, precious stones, antiques and art masterpieces, jewellery packaging and technology from across the globe. More than 600 exhibitors from 30 nations, including high profile international jewellery and watch brands,

will display their precious collection to be led by Bahrain's leading jewellers across an area of 16,000 square metres.

The Jewellery Arabia 2014 will feature large national groups from Germany, Hong Kong, India, Italy, Singapore, Thailand and the United Kingdom.

Dr. Hassan Fakhro, Minister of Industry and Commerce, Chairman of the Board of Bahrain Exhibition and Convention Authority, expressed his gratitude to His Royal Highness the Prime Minister for his continuous support for this annual exhibition. The exhibition is expected to attract over 48,000 visitors.

Oil price falls under \$100 in UK

Ben Perry
London

Brent crude oil, the European benchmark, dropped on Monday to less than \$100 for the first time in more than 14 months on a strong supply situation despite unrest in producer regions. Brent hit \$99.72 a barrel to record its lowest level since June 24, 2013 after coming under pressure in recent weeks also from easing demand growth expectations. The price of Brent has fallen by more than 13 percent since June 19, when it reached a nine-month high point of \$115.71 a barrel

amid major unrest in key crude producer Iraq. In midday deals, Brent North Sea crude for delivery in October had recovered to stand at \$100.10 a barrel, down 72 cents compared with Friday's close.

US benchmark West Texas Intermediate for October dropped 54 cents to \$92.75 a barrel. Lower oil prices benefit companies and households while impacting revenues for producer countries, including those who together comprise the OPEC cartel. Saxo Bank analyst Ole Hansen said Chinese data had helped to push oil prices lower on Monday.(AFP)