

# Biden bans Russia oil imports to US

Reuters | Washington

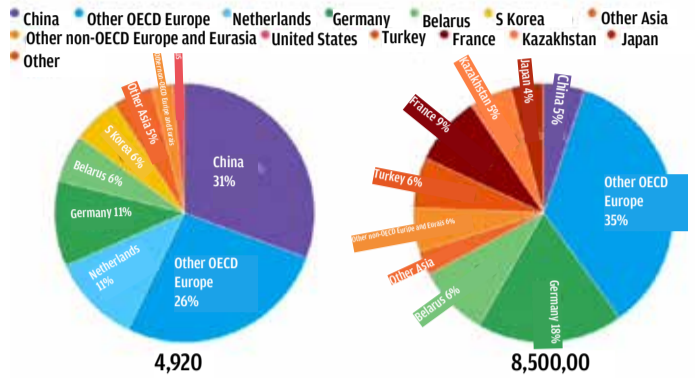
US President Joe Biden announced a ban on Russian oil and other energy imports on Tuesday in retaliation for the invasion of Ukraine, underscoring strong bipartisan support for a move that he acknowledged would drive up US energy prices.

"We're banning all imports of Russian oil and gas energy," Biden told reporters at the White House. "That means Russian oil will no longer be acceptable in US ports and the American people will deal another powerful blow to (Russian President Vladimir) Putin's war machine."

Oil prices jumped on the news,

## Who buys Russia's oil and gas?

Russia exports between 4 and 5 billion bbls of crude a day and about 8,500 billion cubic feet of natural gas annually



with Benchmark Brent crude LCOC1 for May climbing by 5.4% to \$129.91 a barrel by 1345 GMT.

Biden has been working with allies in Europe, who are far more dependent on Russian oil,

to isolate Russia's energy-heavy economy and Putin. Britain announced shortly before Biden's remarks that it would phase out the import of Russian oil and oil products by the end of 2022.

Biden said sanctions imposed by the United States and its allies had already caused the Russian economy to "crater". He said the latest moves had been made in close consultation with allies and partners around the world.

The United States imported more than 20.4 million barrels of crude and refined products a month on average from Russia in 2021, about 8% of US liquid fuel imports, according to the Energy Information Administration,

## U.S. gas pump prices near a record high

U.S. drivers were paying an average of \$4.065 a gallon for gasoline on March 7 after Russia's invasion of Ukraine sent crude oil prices rocketing higher over the past week. That's only about 5 cents below the record of \$4.11 a gallon set in July 2008, according to AAA.



and the ban is expected to send already high gasoline prices and inflation soaring. The United States also imports a negligible amount of coal from Russia.

Biden predicted prices would rise further as a result of "Putin's

war," but pledged to do all he could to minimize the impact on the American people. He also warned US gas companies against exploiting the situation to engage in profiteering or price gouging.

## Kaspersky highlights importance of encouraging women to pursue careers in IT security



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More than half (56%) of women in tech have seen levels of gender equality improve in their organization over the past two years, with a further 70% agreeing that their skills and experience were considered ahead of gender when applying for their first role in IT or tech.

This progression in such a short space of time represents a positive step towards sector inclusivity. But the findings from Kaspersky's Women in Tech report, Where are we now? Understanding the evolution of women in technology, also highlights that there is still room for improvement.

The idea of gender equality represents more than just physical bodies through doors. It is also the notion of perceptions, feelings, stereotypes and opportunity. To this end, a positive sign of progression comes from more than two-thirds of women (69%) now feeling confident that their opinions are respected from the very first day in a tech role. The increased levels of working from home seen over the past year have also had a comparatively positive effect, with 46% of women agreeing that gender equality is improved among teams that work remotely. Despite a global improvement in perceptions around gender representation, over a third (38%) of women claim that a lack of women in the tech industry makes them wary of entering the sector.

While these figures may seem relatively low, they emphasize the gap between gradual improvement and complete equality. This notion is supported by the wider realization that 44% of women

maintain that men progress faster than they do in the tech space. Considering that a similar number (41%) agree that a more equal gender split would be conducive to improved career progression and rectifying that mismatch, the report can conclude that the link between representation, and overall behaviors, opportunity and equality, has not been made just yet.

To ensure women's positive career experiences are reflected right across the globe, key steps and initiatives are needed to support a career in tech, including the provision of more mentoring or internship programs to provide access to opportunities and experience. But in order to instill a belief that the tech industry is a place for women to work and succeed, the journey needs to start much earlier.

"The issue of gender stereotypes needs to be addressed long before women enter the workplace. It needs to start at school, to engage and encourage an interest in IT and tech fields. Our work at Kaspersky with schoolchildren in a number of countries across the globe aims to ignite this interest at an early age and provide insight into what a career in tech might look like. The first step in a new direction is always the hardest. Without a supportive environment, girls can struggle to find kindred spirits in online communities or at relevant offline events. They need to see that IT professionals are ordinary people with diverse skillsets and abilities, and that anyone can aspire to join the tech space," comments Noushin Shabab, Senior Security Researcher, Global Research & Analysis Team at Kaspersky.

## Bahrain Bourse "Rings the Bell for Gender Equality"

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Bahrain Bourse (BHB), a self-regulated multi-asset marketplace, has joined 188 global exchanges in the annual United Nations Ring the Bell for Gender Equality initiative, which took place virtually in conjunction with the celebration of International Women's Day yesterday.

The initiative featured key executive females in leadership positions from several listed companies as well as other key stakeholders, and showcased how participants from key stakeholders are actively pursuing their efforts to promote gender equality within their organizations.

Narjes Jamal, Chief Operating Officer



at Bahrain Bourse and Head of Gender Equality Committee, commented: "We believe that diversity and inclusion promotes a healthy workplace environment and ensures a more inclusive decision-making process." "The percentage of women working at Bahrain Bourse is 42%, which is a very strong representation of females within the workplace," Narjes added.

The virtual event is being held for the 8th consecutive year globally. This year, the UN's International Women Day is themed: "Gender equality today for a sustainable tomorrow", recognizing the contribution of females around the world, who are leading the charge on climate change adaptation, mitigation, and response.

## Al Salam Bank receives JP Morgan Elite Quality Recognition award

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Al Salam Bank recently received the J.P. Morgan Elite Quality Recognition Award for the second year in a row, recognizing the bank for its unparalleled performance and demonstrated success in achieving the utmost level of optimized efficiency in USD payments.

The award was presented to Al Salam Bank's Chief Operating Officer, Abdulkarim Turki by the Executive Director of Financial Institutions Group at J.P. Morgan, Mohammed Al Banna.

With stringent Straight Through Processing (STP) performance standards, designated by a SWIFT message type featuring two award tiers, Quality Recognition and Elite Quality



Al Salam Bank Receives J.P. Morgan Elite Quality Recognition Award

Recognition, which acknowledges institutions with a proven track record of exceptional performance and efficiency optimization. Less than 1% of its total correspondent banking clients qualified for the Quality Recognition Award in 2021.

Following an outstanding year, Al Salam Bank received this accolade from J.P. Morgan

in acknowledgement of the Bank's success in receiving an exceptional STP rate, achieving a rate above 99% for the MT103 message type and above 99.7% for the MT202 message type respectively. This milestone achievement further solidifies the Bank's standing as a growing financial institution and solid industry player on both local

and regional levels. Commenting on the recognition, Abdulkarim Turki, Chief Operating Officer of Al Salam Bank, said, "Going forward, we aim to continue to surpass the expectations of our clients', service providers and partner banks; emerging as the Bank of choice in the Kingdom of Bahrain."

## Ahlan App celebrates first anniversary

● Enjoys more than 100,000 users and 500 brands since its launch

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Ahlan launched in 2021 by a group of talented Bahrainis as the first app to focus on rewarding users for loyalty and usage.

Ahlan App, a loyalty programme specialising in providing a large network of food outlets and delivery services, celebrated its first anniversary since the launch of the digital app in Bahrain.

Ahlan offers cashback in the form of Ahlan credit on all dine-in, pick-up, and food delivery orders, as well as providing users with exclusive offers and discounts on all orders and services

from participating restaurants. Faisal Rashid Director of Ahlan, commented: "Ahlan App is a Bahraini platform that aims to reward its users with every order. There is currently no programme in the Bahraini market that can match this added benefit offered to our users aiming to reward them on a continuous basis."

Ahlan also announced the

launch of exclusive offers during March for app users through its rewards program. Users will be granted an additional balance in their Ahlan accounts, upon recommending the app to a friend, alongside free delivery, as the app will cover the delivery charge for a limited time during this month. In line with the campaign, Ahlan will also be launching competitions

through its app and social media platforms.

Throughout the past year, Ahlan App succeeded in attracting a large number of restaurants in the Kingdom with over 800 branches belonging to more than 500 brands across Bahrain. he app, company said, witnessed a huge spike in the number of users with over 100,000 current users.