

Bahrain Businesswomen's Society, Women in Tech join hands



Officials during the deal signing

TDT | Manama

Bahrain Businesswomen's Society and the "Women in Tech" organisation announced signing a cooperation protocol deal to achieve the common economic goals and develop the business to serve the national economy.

Ahlam Janahi heads the Bahrain Businesswomen's Society, and Ayumi Moore Aoki heads the "Women in Tech" organisation.

Jérôme Cauchard, the Ambassador of France, Sheikh Khalifa bin Ahmed bin Abdullah Al Khalifa, the Ambassador of Bahrain to France, BBS Board Members and WIT Members and Advisory Board, took part in the signing held via zoom app.

Women in Tech is a non-profit organisation. Its mission is to achieve women empowerment in alignment with the United Nations Sustainable Development Goals.

Fed's Kaplan watching Delta variant, says he may need to adjust view

● **Kaplan is the most forceful supporters for starting to reduce support for the economy**

Reuters

Dallas Federal Reserve President Robert Kaplan, among the US central bank's most forceful supporters for starting to reduce support for the economy, said yesterday he may need to adjust that view if the Delta variant of the coronavirus slows economic growth materially.

"It's unfolding rapidly," Kaplan said on Fox Business Network's "Mornings with Maria" programme.



Dallas Federal Reserve Bank President, Robert Kaplan, stands on a stage at Stanford University's Hoover Institution where he is attending an annual monetary policy conference in Stanford, California

"So far, it's not having a material effect" on consumer activity like dining out, he said, but "it is having an effect in delaying return to office, it's affecting the ability to hire workers because of fear of infection," and may

be affecting production output, he said.

In a separate virtual appearance at a Texas Tech University event, Kaplan said he was for now leaving his economic forecasts unchanged, at 6.5%

GDP growth for this year, with unemployment falling to around 4.5% by the end of 2021, a view he's had for many months now.

Inflation as measured by a key Fed gauge, the personal consumption expenditures index, will likely be around 3.8% at year's end but ease next year to about 2.5%, still above the Fed's 2% target, he said.

If the economy plays out as he expects, he said, he'd still support announcing a reduction in the Fed's \$120 billion in monthly asset purchases next month, and begin actually doing so in October.

The caveat, he said, is the highly contagious Delta variant.

It's "a good thing" there's still a month to watch it before the Fed's next policy-setting meeting, he said.

T-Mobile breach hits 53 million customers as probe finds wider impact

Reuters

T-Mobile US Inc said yesterday an ongoing investigation into a data breach revealed that hackers accessed personal information of an additional 5.3 million customers, bringing the total number of people affected to more than 53 million.

The third largest US wireless carrier had earlier this week said that personal data of more than 40 million former and prospective customers was stolen along with data from 7.8 million existing T-Mobile wireless customers.

In its latest update, which comes days after the US Federal Communications Commission (FCC) opened an investigation into the breach, T-Mobile revealed it had identified 5.3 million additional wireless subscribers who were impacted by the breach as well as 667,000 more accounts of former customers.

The data includes addresses, dates of birth and phone numbers of customers, the company said, adding that it had no indication that the accessed data contained financial information such as credit card or



Some T-Mobile customers sued the company for damages late Thursday night in Seattle federal court, other payment data.

Some T-Mobile customers sued the company for damages late Thursday night in Seattle federal court, saying in a proposed class action that the cyberattack violated their privacy and exposed them to a higher risk of fraud and identity theft.

The wireless carrier is the latest victim of cyberattacks on large corporations in the United States as hackers exploit weakened user system privacy and security due to work-from-home policies instituted since the onset of the coronavirus pandemic.

In 2018, the company had informed about a potential security breach that could have affected about 3% of its 77 million customers.

US dollar dips from 9-1/2-month high but near-term outlook still upbeat

● **COVID-19 economic concerns to continue to boost dollar**

● **Commodity currency prospects stay bleak in near term**

● **Investors cautious but trading calmer than on Thursday**

Reuters | New York

The safe-haven US dollar slipped from a 9-1/2-month high yesterday, as risk appetite improved with equities gaining and benchmark Treasury yields higher, although the near-term outlook for the greenback remained upbeat.

The US currency remained supported overall by concerns that the coronavirus Delta variant could derail global economic recovery just as central banks begin to reverse COVID-19 pandemic-related stimulus.

The dollar index, which measures the US currency against six rivals, rose to as high as 93.734 for the first time since early November, before trading 0.1% lower at 93.491. For the



An employee counts U.S. dollar bills at a money exchange in central Cairo, Egypt

week, it posted a 1% gain, the most in two months.

Minutes of the Fed's July meeting, released on Wednesday, showed officials largely expect to reduce their monthly bond buying later this year.

The Australian dollar sank to a new 9 1/2-month low of US\$0.7107, and was down 0.2% at US\$0.7137. On the week, the Aussie fell 3.3%, its worst weekly performance since September 2020, as a COVID-19 lockdown on Sydney was extended by a month.

New Zealand's Kiwi dollar dipped to a new nine-month trough of US\$0.6807 at one point. It last traded up 0.2% at US\$0.6838. The government on

Friday extended a snap COVID-19 lockdown that delayed the central bank raising interest rates this week.

The Canadian dollar dropped to an eight-month low of C\$1.2948 per US dollar and was last at C\$1.2840, down 0.1% against its US counterpart as oil prices fell further because of worries about the global economy. The euro was up 0.2% at \$1.1697, not far from the 9-1/2-month low of \$1.1665 reached overnight. Against the yen, another safe-haven currency, the dollar was flat at 109.80 yen. Sterling slipped to one-month lows versus the dollar, and last down 0.1% at \$1.3622.

Canada's Big Five banks to require staff entering premises to be vaccinated

Reuters | Toronto

Canada's five biggest banks are mandating that employees working from their offices must be fully vaccinated against COVID-19 this fall, taking a firmer stance than some of their U.S. counterparts and some other Canadian companies.

Royal Bank of Canada (RBC), Toronto-Dominion Bank (TD), Bank of Nova Scotia (Scotiabank), Bank of Montreal (BMO) and Canadian Imperial Bank of Commerce (CIBC) will all require staff to show proof of vaccination to enter their premises, they said in internal memos sent by Reuters.

RBC, TD, BMO and CIBC require employees to be fully vaccinated by the end of October, the banks told employees on Thursday and Friday.

Scotiabank has not set a date yet, but it is "moving in the direction of making vaccinations mandatory" for all employees and contractors based in Canada later in the fall, according to an internal note sent to employees on Friday.

Ever Given that blocked Suez in March, crosses the canal again

● **The ship, en route from the United Kingdom to China, crossed the canal among a convoy of 26 vessels sailing from the Mediterranean Sea to the Red Sea**

Egypt | Ismailia



Ever Given, one of the world's largest container ships, is seen after sailing through Suez Canal in Ismailia

The giant container ship Ever Given, which blocked the Suez canal for six days in March, crossed the waterway on Friday for the first time since it left

Egypt after the incident.

The ship, en route from the

United Kingdom to China,

crossed the canal among a con-

voy of 26 vessels sailing from the

Mediterranean Sea to the Red

Sea, the Suez Canal Authority (SCA) said in a statement. Another 36 ships crossed the waterway from the south.

A group of SCA senior pilots and two tugboats escorted the Ever Given throughout its journey through the canal, the authority said in a statement.

The vessel, one of the world's largest container ships, became jammed across the canal in high winds on March 23, halting traffic in both directions and disrupting global trade.

Once it was dislodged, the 400-metre (1,312-foot) vessel left Egypt on July 7, 106 days after becoming wedged across a southern section of the wa-

terway. Egypt released the Ever Given after protracted negotiations and an undisclosed settlement reached between the SCA and the ship's owners and insurers.

It arrived in the Dutch port of Rotterdam on July 29 before heading to Felixstowe, England.

Roughly 15% of world shipping traffic transits the Suez Canal, the shortest shipping route between Europe and Asia.

Friday's voyage through the canal was the Ever Given's 22nd in the waterway.

Shipping trafficking websites Marinetraffic.com and Vesselfinder.com showed the ship in the Red Sea after crossing the canal.