

## Access to Bahrain Clear only for vaccinated investors, says BHB

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Bahrain Bourse yesterday said that it would allow only fully vaccinated investors to access Bahrain Clear's Investor Services Center.

Entry will be for investors who had completed 14 days following their second dose and fully recovered investors who are above 18 years.

The decision is part of the efforts of Bahrain's government entities to combat the spread of Coronavirus (COVID-19) and based on the recommendations of the National Medical Taskforce for Combating the Coronavirus (COVID-19).

To gain entry, investors should show the green badge on their BeAware Bahrain application starting today until 3rd June 2021 or based on the recommendations of the National Medical Taskforce. All investors should also pre-book their appointments with Bahrain Clear via the Skiplino application before visiting Bahrain Clear's Investor Services Centre.

# Fed officials, new data, lowering job expectation

Reuters

Federal Reserve officials and new Dallas Fed data have begun lowering expectations for May jobs growth in the United States as business hiring plans continue to outrun the supply of people able or willing to work.

Dallas Federal Reserve president Robert Kaplan said Friday that hiring difficulties have continued through May, and will likely lead to another weak jobs report following the lower-than-expected 266,000 positions added in April.

A survey published by the Dallas Fed earlier in the day, meant to provide a mid-month check on national employment trends, pointed to weakening job growth as well.

That has been attributed to a number of factors including ongoing unemployment benefit payments and a lack of child care, and "these structural issues, which we saw in the report for April...all those tensions are not going to go away" immediately, Kaplan said at a Dallas Fed conference on technology. "We think you are going



Dallas Federal Reserve Bank President Robert Kaplan

to see another odd or unusual report...Businesses are telling us they got plenty of demand but they cannot find workers either skilled or unskilled."

Fed officials had hoped to see a "string" of months in which a million or more new jobs were added to US payrolls, helping the country quickly claw back the 8.2 million positions still missing from before the pandemic.

St. Louis Fed president James Bullard earlier this week however called that figure "hyped up," and said a "more realistic" expectation was for perhaps half a million jobs a month.

The comments highlight a growing dilemma at the Fed as it wrestles over how long to keep emergency levels of eco-

nomics support in place as the pandemic ebbs and the economy revs up for what may be the strongest year of economic growth since the early 1980s.

Philadelphia Fed President Patrick Harker on Friday became the second Fed official, along with Kaplan, to urge a faster start to talks over when and how quickly to reduce the central bank's \$120 billion in monthly bond purchases.

"It is something that, in my mind, we should start to have a conversation about sooner rather than later," Harker said at a virtual event organized by the Washington Post.

Atlanta Fed president Raphael Bostic and Richmond Fed president Thomas Barkin, speaking at the same event with Kaplan, both stuck to their positions that more hiring needs to take place before they'd be ready to discuss a bond purchase "taper."

"Right now we are not in a position where that's in play for moves," Bostic said, a view that is currently a near consensus at the Fed, even as some begin to warn of a possibly overheating economy.

## BHB launches investor relations best practice guide

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Bahrain Bourse announced launching an Investor Relations Best Practice Guide as part of its efforts to encourage Investor Relations Best Practices across listed companies.

The guide aims to highlight the importance of the Investor Relations function and the effect of implementing Investor Relations best practices on the valuation and competitiveness of listed companies in the market.

Chief Executive Officer of Bahrain Bourse, Shaikh Khalifa bin Ebrahim Al Khalifa, said: "The Guide aims to build long-term effective Investor Relations programmes within listed companies to enable transparent communication between the company, investors, and analysts to foster efficiency and transparency."

Director of Marketing and Business Development and Board Member of Middle East Investor Relations Association, Marwa Al-Maskati, said: "The launch of the Investor Relations Best Practice Guide complements Bahrain Bourse's efforts to promoting investor relations in Bahrain's capital market in collaboration with Middle East Investor relations



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Associations (MEIRA)."

The guide includes guiding principles of Investor Relations, outlines the operating and regulatory environment, and provides guidance on Investor Relations' strategies in line with best international practices. It also includes case studies from listed companies' Investor Relations best practices.

## Export Bahrain streamlined trade links with 51 countries: official

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Export Bahrain, since its inception, was instrumental in streamlining exports from Bahrain to 51 countries, said a top official.

Fatima Rostam, Head of Export Operations at Export Bahrain, also said that Export Credit Insurance for Small and Medium Enterprises, subsidies, and consultations are among the top services offered by the agency.

Rostam was speaking during a webinar organised by the Bahrain Chamber on export credit insurance solutions in cooperation with "Export Bahrain" and The Arab Investment & Export Credit Guarantee Corporation "DHAMAN".

The webinar focused on export credit insurance solutions and encouraging small and medium-sized companies into international markets.



On the right Chairperson of the Finance, Insurance and Tax Committee of the Bahrain Chamber Sawsan Abulhasan, next to her Sadiq Al Dakheel, Senior Manager at SNIC Insurance

In his address, Sawsan Abulhasan, the head of Finance, Insurance and Tax Committee of the Bahrain Chamber, underlined the importance of diversifying business activities and mulling opportunities in international markets to lower risks, enhance competitiveness, and

bolster business sustainability. Senior Operations Officer and Head of Marketing at the Arab Investment and Export Credit Guarantee Corporation "Dhaman", Saleem Lahiani, highlighted the risks associated with international trade and the importance of obtaining credit

insurance coverage to mitigate such risks.

He explained the benefits of export credit insurance which include facilitating access to foreign markets, enhancing the competitiveness of companies in international markets, and mitigating risks associated with the non-payment of importers.

"Ensuring this also bolsters foreign currency reserves of the Kingdom, trade balance, and job opportunities," he said.

Adel Zainal, the owner of Al-Baraka Distilled Water Filling Factory, shared his experience with Export Bahrain.

Export Bahrain aims at supporting and assisting Bahrain-based small and medium-sized enterprises to enhance the scope of their businesses by exporting local services and products to international markets.

## LBS selects Al-Dairi as an associate expert for joint study

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The London Business School has selected Dr Abdulhasan Al-Dairi, President of the Bahrain Small and Medium Enterprises Society and General Coordinator of the United International SMEs Organisations for a joint study with the European Organisation for Economic Cooperation and Development across the MENA region.

Dr Al-Dairi is among a list of the prominent and influential international figures in the field of entrepreneurship and SMEs development.

The project seeks to conduct a joint survey on the impacts of the Coronavirus pandemic and lessons learned to support the entrepreneurship sector, SMEs, and country economies in general, especially in the Middle East and North Africa region.



Dr Abdulhasan Al-Dairi

Dr Al-Dairi said that it is a great honour for Bahrain and the result of more than twenty years of diligent work in developing small and medium enterprises and entrepreneurship.

# Bapco holds annual HSE awards ceremony for 2020

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The Bahrain Petroleum Company (Bapco) held its annual Health, Safety and Environment (HSE) awards ceremony on Thursday to reward Bapco and contractors' employees for their outstanding HSE achievements for last year.

The event was held with a limited number of attendees and was live-streamed to all concerned employees.

Bapco's Chairman & Chief Executive Dr Dawood Nassif and Hafedh Al-Qassab, Acting Deputy Chief Executive, BMP Project Director and Chairman of the Environment, Health & Safety Committee, thanked both Bapco and contractors for maintaining excellent HSE performance during 2020.

Bapco Crisis Management



In pictures, the award ceremony

Team members were recognised for their hard work and professionalism in caring for the workforce, their initiatives for educating staff on the pandemic and related mitigations, and ensuring the workplace was safe.

Bapco's winning departments are Risk Category 1: Shutdown & Major Maintenance Department, Risk Category 2: Process Control Engineering Department, Risk Category 3: Operational Excellence Department. As for Contractors, the winners are Large Contractor: Ahmed Mansoor Al Aali (AMA), and Small Contractor: Worley Bahrain WLL. Employees were honoured for their excellent HSE performance and active contributions to combat the Covid-19 pandemic.