

## Apple says it will manufacture iPhone 14 in India



Reuters | New Delhi

Apple Inc (AAPL.O) said on Monday it will manufacture its latest iPhone 14 in India, as the tech giant moves some of its production away from China.

The company launched the flagship iPhone 14 at an event earlier this month, where it focused on safety upgrades rather than flashy new technical specifications, with the exception of a new adventure-focused watch.

"The new iPhone 14 line-up introduces groundbreaking new technologies and important safety capabilities. We're excited to be manufacturing iPhone 14 in India," Apple said in a statement.

Analysts at J.P.Morgan expect Apple to move about 5% of iPhone 14 production from late 2022 to India, which is the world's second-biggest smartphone market after China.

Apple could make one out of four iPhones in India by 2025, JPM analysts said in a note last week.

## Twitter to interview Elon Musk, known for combative testimony

Reuters | Wilmington, Del.

Billionaire Elon Musk's tendency to dish out insults while being questioned under oath will be tested anew yesterday, when lawyers for Twitter Inc (TWTR.N) are due to interview the Tesla Inc (TSLA.O) CEO about his abrupt decision in July to ditch his \$44 billion deal for the social media company.

Testifying in past legal battles, the world's richest person has called opposing attorneys "reprehensible," questioned their happiness and accused them of "extortion." He asked one attorney if he was working on a contingency because the lawyer's client was allegedly behind on child support payments.

"So probably you're on a contingency or you're taking that kid's money. Which is it?" Musk said to a lawyer for a whistleblower in a case against Tesla, according to a transcript of the 2020 deposition. The high-stakes Twitter interview is closed to the public and scheduled to begin Monday and run into Wednesday, if needed, according to court records.

In a 2019 deposition in litigation over Tesla's takeover of solar-panel maker SolarCity, Musk refused five times to answer one of the initial questions because of the way it was worded, the transcript shows.

# Alba debuts first concrete pour for PS5 Block 4 project

TDI | Manama

Alba's Chairman of the Board of Directors Shaikh Daij Bin Salman Daij Al Khalifa performed the First Concrete Pour for the foundation of Power Station 5 (PS5) Block 4 Project on Monday, thus commencing the early works at the Project's construction site.

Alba's Chairman of Board Shaikh Daij was joined by Alba's Board member Shaikh Isa bin Khalid bin Abdullah Al Khalifa, the Chief Executive Officer Ali Al Baqali, Chief Power Officer Amin Sultan, the Company Executives and Management members as well as representatives from Mitsubishi Power & SEPCOIII consortium.

Shaikh Daij Bin Salman Daij Al Khalifa stated: "We are pleased to carry out the first foundation concrete pour for PS5 Block 4 Project, thus debuting the kick-off of construction activities and other site works.



Shaikh Daij performs the First Concrete Pour for the foundation of Power Station 5 (PS5) Block 4 Project

This Project -- part of Alba's ambitious decarbonisation initiatives -- is a combined cycle power plant with a hydro-

gen-ready J-series gas turbine technology which upon completion in Q4 2024 will reduce

Alba's overall GHG emissions, thus setting the benchmark in

terms of sustainable and efficient Aluminium production all the while accelerating the Kingdom's goals to reach Net Zero Emissions by 2060."



Alba top officials and staff during a group photo opportunity

## Group of countries to push EU for gas price cap

Reuters | Brussels

A group of European Union countries want to push Brussels to produce plans this week for a bloc-wide cap on the price of gas, according to a draft letter seen by Reuters.

The EU proposed a package of emergency measures to tackle soaring energy prices earlier this month, but has steered clear of a gas price cap, an idea which has split the bloc's 27 member states.

Countries in favour plan to step up pressure on Brussels, with a letter asking the European Commission to make proposals on a gas price cap for discussion at a meeting of EU energy ministers on Friday, followed by a legislative proposal as soon as possible.

"We acknowledge the efforts made by the Commission and the measures it has

put forward to face the crisis. But we have yet to tackle the most serious problem of all: the wholesale price of natural gas," said a draft of the letter, seen by Reuters.

EU officials said around 10 countries are considering signing the letter, with Belgium, Italy, Poland, Malta and Greece among them.

Addressed to EU energy commissioner Kadri Simson, the draft letter called for a price cap on all wholesale gas transactions. Diplomats were negotiating over the letter on Monday, and its contents could still change.

The draft said capping gas prices would help countries rein "untenable inflationary pressures" hitting households and businesses, and could be designed in a way that ensures security of supply.



A wind gauge flutters over the landfall facility of the Baltic Sea gas pipeline Nord Stream 1 in Lubmin, Germany

## LuLuFin MD Adeeb Ahamed gets long-term visa in Oman



Adeeb Ahamed received the investor residency card from Qais Mohammed Moosa Al Yousef, Minister of Commerce, Industry & Investment Pro

TDI | Manama

Adeeb Ahamed, Managing Director of Lulu Financial Holdings, has been granted Oman's long-term residency card for expat investors.

Adeeb Ahamed received the investor residency card from Qais Mohammed Moosa Al Yousef, Minister of Commerce, Industry & Investment Promotion, Government of Oman.

"I am humbled and delight-

ed to receive this honour today. I thank His Majesty Sultan Haitham bin Tariq Al Said, the government and people of Oman, for bestowing this recognition on me," Adeeb said, after receiving his residency card, adding, "Oman is blessed with a robust economy, and it has been a privilege to invest in its growth."

Launched in late 2021, the Investor Residency Visa is part of the country's economic recovery plan to attract global

talent and boost investment in Oman, in line with the Oman Vision 2040.

Adeeb is a prominent entrepreneur whose investments have immensely contributed to the sultanate's financial services and cross-border payments sector. Abu Dhabi-based LuLu Financial Holdings - which has a presence in 11 countries globally, operates a slew of LuLu Exchange branches apart from digital payment solutions, in Oman.



Alba PS5 Block 4 is a 680.9 megawatts (MW) Combined Cycle Power Plant that is an expansion of the existing PS5 and includes tie into the existing 220kV Substation. On completion of this Project, the nameplate capacity of PS5 will increase from 1.8 GW to more than 2.4 GW. Mitsubishi Power & SEPCOIII consortium will be responsible to design, engineer, procure, construct and commission Block 4; the Project's commercial operations are expected to begin in Q4 2024.