

DT NEWS

DAILY TRIBUNE

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News of Bahrain

200 Fils

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Iraq launches assault on IS-held Mosul



▶ P 07

Tweet of the Day



There's a lot of people in the city right now who fear that Washington won't have their back. Well, New York City will have your back.

@NYCMayor

Today's Weather

	Max	Min
	17°C	08°C

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BOOSTING TIES



HRH Prince Salman bin Hamad Al Khalifa, Crown Prince, Deputy Supreme Commander and First Deputy Prime Minister with Conor Burns, British parliamentarian and Chairman of the All Party Parliamentary Group on Bahrain, at Riffa Palace yesterday. The British MP and HRH Crown Prince discussed bilateral cooperation, regional and international developments in the context of maintaining security in the region

11th Hour

20 killed in Somalia car bombing Mogadishu

Some 20 people were killed yesterday when a car packed with explosives blew up near a busy intersection in the Somali capital Mogadishu, officials and witnesses said.

White House denies difficulty to fill post

Washington
A top aide denied that President Donald Trump is having difficulty filling the key post of national security advisor because of White House moves to politicize the office.

UAE signs \$1.2 bn in deals as arms fair opens

Abu Dhabi
The four-day International Defence Exhibition and Conference (IDEX) kicked off yesterday in Abu Dhabi with the Emirates announcing 21 deals worth more than \$1.2 billion. Brigadier-General Rashid Mohammed Al Shamsi said that the Emirates struck deals with 15 local companies and six international firms to bolster its land and naval forces.

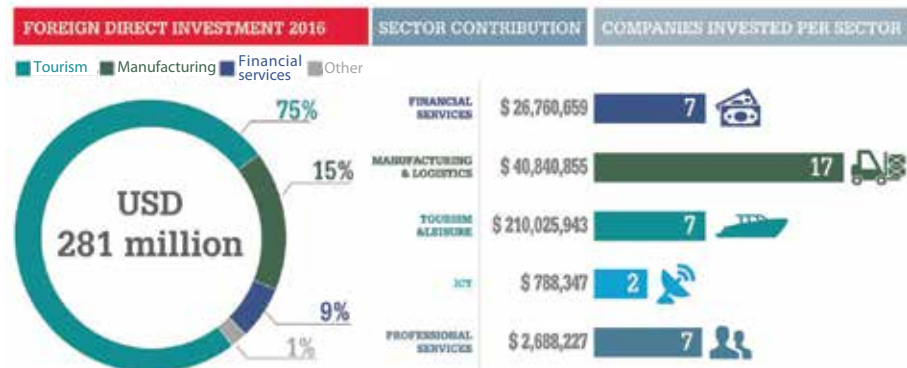
FDI into Kingdom crosses BD106 million

DT News Network Manama

Forty new companies invested a total of BD106 million (\$281m) in 2016, the Bahrain Economic Development Board (EDB), the investment promotion agency of the Kingdom, said yesterday. These new companies are expected to generate a total of 1,647 jobs opportunities over the next three years.

The companies represent regional and international organisations, including companies from India, China, the United States, and Germany among others. 17 companies specialise in manufacturing and logistics, 7 in financial services, 7 in leisure and tourism, 7 in professional services and 2 in information and communication technology.

FDI Achievements in 2016



In terms of investments, the tourism sector attracted 75 per cent of total investments whilst the manufacturing and logistics sector accounted for 15 pc, and the financial services sector a further 9 pc. As a result, the total amount of investment attracted last

year was double that of 2015, which stood at BD53.6 million invested by 22 companies.

“Our success in doubling the investments during last year comes as a result of unifying our efforts with various government bodies,” said Khalid Al

Rumaihi, Chief Executive of the EDB.

“Investors in Bahrain enjoy an attractive business environment that offers cost-effective operations, advanced infrastructure, as well as the abundance of an experienced bilingual workforce,” he said.

One of the companies attracted by the EDB includes Armacell, a world leader in flexible insulation foams. The company plans to invest around BD 6m on its new plant at Bahrain International Investment Park which will produce elastomeric rubber insulation for the US\$3 billion heating, ventilating, and air conditioning market in the GCC.

Furniture giant IKEA also announced its BD 48 million investment to establish its largest flagship store in the Gulf, covering a total area of 37,000 sqm. Various other companies including CIMC, Euroscot, Mukta A2 Cinemas, Ziraat Bank, Mastercard, Amazon Web Services and Palestine Investment Bank Bahrain have also established new investment projects in Bahrain.