

GPIC exceeds targets



GPIC holds Ordinary General Meeting

Manama
Gulf Petrochemical Industries Company (GPIC) exceeded all its production targets for the year 2016 and achieved new records without a lost time accident, it was announced.

This was revealed during the company's 38th Ordinary General Meeting (AGM) held in the presence of Company Chairman Dr. Ahmed Al Sharyan, Talal Isa Al-Sultan, representative of the Petrochemical Industries Company (PIC) of Kuwait and Khalid Bin Ali Al-Qarni from

the Saudi Basic Industries Company (SABIC).

GPIC Chairman, while explaining 2016 achievements, said that the company successfully reduced spending and increased its production despite challenges faced by the petrochemical industry. He said the company exceeded all production targets set by its Board of Directors.

The production of Urea reached 704,003 metric tons, a new record, while Methanol and Ammonia production reached 445,880 metric tons and 467,539 metric tons,

respectively. The combined production of the three reached 1,617,422 metric tons – also a new record.

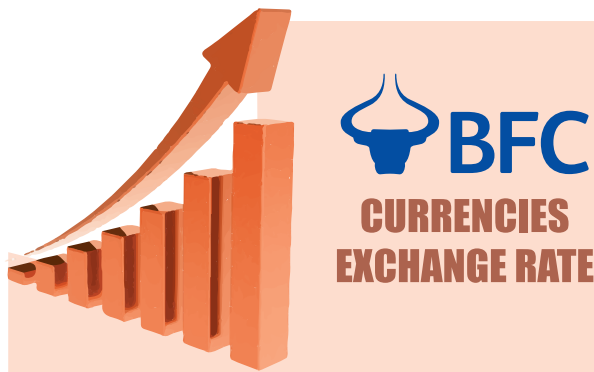
Explaining further, he said, “1,188,824 million tons of the Company's products were shipped on 64 vessels at the best prices.”

Commenting, GPIC President Dr. Abdulrahman Jawahery said the Company achieved more than 25 million hours without a lost time accident and that there has been no untoward incident since May 2002.

Dr. Jawahery said the

carbon dioxide recovery plant helped the company reduce carbon emissions and maintain environmental safety according to standards set up by the Bahrain Government in coordination with the Supreme Council for Environment.

He also said the training and development centre had been developed into an Academy of Leadership and Learning, which had enhanced the efficiency of human resources and helped them keep abreast of technical and scientific developments.



COUNTRY/CURRENCIES	BUY	SELL
AUSTRALIA	0.2971	0.2947
BANGLADESH	0.00506	0.00475
CANADA	0.2945	0.2914
DENMARK	0.0569	
EGYPT	0.0361	0.0219
EURO	0.4059	0.4038
HONGKONG	0.04983	0.04943
INDIA	0.00582	0.00577
INDONESIA	0.00002997	0.00002894
IRAN TUMAN	0.00010959	
IRAQI DINAR	0.000294	
JAPAN	0.003520	0.003450
JORDAN	0.5346	0.5351
KOREA	0.00038401	
KUWAIT	1.2580	1.242
MALAYSIA	0.087500	0.0873
NEW ZEALAND	0.2767	0.2744
NORWAY	0.0473	
NEPAL	0.00387	0.00353
OMAN	0.97962	0.98262
PAKISTAN	0.00365	0.00360
PHILIPPINES	0.00777	0.00753
QATAR	0.10381	0.10376
SAUDI ARABIA	0.10061	0.26810
SINGAPORE	0.2730	0.2710
SOUTH AFRICA	0.03120	0.03110
SRI LANKA	0.00277	0.00249
SWEDISH	0.0451	
SWITZERLAND	0.3826	0.3801
SYRIA	0.001740	0.0123
TAIWAN	0.012800	
THAILAND	0.010990	0.010990
TURKEY	0.1105	
UNITED KINGDOM	0.4796	0.4766
UNITED ARAB EMIRATES	0.102800	0.102810
UNITED STATES OF AMERICA	0.37800	0.37805
YUAN	0.058500	0.0585

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A donation of BD2,000 was presented by Garfield Jones, Chief Executive Officer of the Gulf Hotels Group to Farida Almoayyed, Chairwoman of Bahraini Association for Intellectual Disability & Autism. Dr Ahmed Malallah Al Ansari, Vice Chairman and Marc Reissinger, Director of Operations of the Gulf Hotels Group were present during the ceremony held at the Gulf Executive Offices. In pic, from left, Dr Ahmed Malallah Al Ansari, Vice Chairman; Farida Almoayyed, Chairwoman of Bahraini Association for Intellectual Disability & Autism; Garfield Jones, Chief Executive Officer of the Gulf Hotels Group and Marc Reissinger, Director of Operations of the Gulf Hotels Group

Top honour for Gulf Hotel

The Gulf Hotel Bahrain Convention & Spa received a Certificate of Appreciation for Outstanding Partnership from the Destinations of the World during the year 2016. Hamed Nofal Contracts Manager and Carla Sfeir Regional Product Director from Destination of the World presented the award to Director of Business Development and Strategy, Ali Amralla in the presence of Carina B. Mores Sales Manager for Travel Trade. The Gulf Hotel has been ranked by the Destination of the World as one of the Top Producing Hotels in the Bahrain



Gulf Hotel and Destinations of the World Certificate Award officials during the ceremony

GULF INTERBANK RATES

COUNTRY	1 US DLR	1 UK STG	1 SFR	100 YEN
BAHRAIN	0.3770	0.4699	0.3732	0.3316
KUWAIT	0.2855	32.4614	0.2826	0.2511
OMAN	0.3849	0.3888	0.3810	0.3385
QATAR	3.6420	3.6791	3.6052	3.2032
UAE	3.6730	3.7105	3.6359	3.2304
SAUDI	3.7500	3.7883	3.7121	3.2982