

Philippine minister bans new open-pit mines

Philippine socialite-turned-environment minister Regina Lopez caused ire in the mining industry Thursday by announcing a ban on new open-pit mines, a move that threatens over eight billion dollars in investments. Lopez, who has already ordered the closure of 23 mines this year, told reporters she would not allow any new open-pit mines to operate, even those that gained government approval before she assumed office.



Trump agrees to NAFTA, no exit -- for now

President Donald Trump hedged his agreement to renegotiate -- rather than exit NAFTA -- with a warning to Canada and Mexico Thursday that the US will jettison the trade accord if there is no "fair deal." Trump's unrelenting back-and-forth seemed certain to keep Washington's two closest trade partners on edge as they move to revamp one of the world's biggest trading blocs.



One has to be very tentative in this, one thing that may have come out of the meetings is that perhaps the risk of trade protectionism may have somewhat receded,"

Mario Draghi
ECB chief on Trump's economic policies



The Ritz-Carlton, Bahrain launches the Midweek Island Retreat

The Ritz-Carlton, Bahrain has announced a unique room package named "Midweek Island Retreat tailored to the local residents of Bahrain, and Saudi Arabia's Eastern Province

Lavish buffet

The Midweek Island Retreat entails a dedicated Deluxe Room for guests during the day, and includes a lavish buffet lunch in La Med restaurant for two adults. For couples with children, the package is also inclusive of one child up to the age of 6 years old.

Thalassotherapy

Throughout the day, guests can also enjoy the indoor pools as well as a sports club with a Hammam and, for ladies, a Thalassotherapy pool providing a wide range of recreation opportunities and pampering treatments. The fitness center is equipped with cardiovascular machines, free-weights, stretch and weight stations, and offers a variety of classes by dedicated trainers that help deliver fitness results such as Yoga, ballet, Pilates, tennis and squash.



"We are pleased to be able to re-structure our operations to cater to Midweek Island Retreat guests by preparing the rooms for early check in at 8am with a warm welcome for a daily staycation home away from home,"

Soufiane El Allam,
Executive Assistant
Manager- Sales & Marketing

What is special?

A full day of pampering and unwinding within the Hotel's resort facilities with the added convenience and comfort of a day-use Deluxe room from 8:00am to 6:00pm.

Sandy beach

An ideal day package to enjoy the hotel's leisure facilities starting from 600 meters of stunning white sandy beach sweeping around a lagoon and its private island. The lush landscaped gardens allow guests to relax at the main hotel pool or lounge by the infinity pool while enjoying fresh beverages, indulging in culinary masterpieces in the resort's reputed restaurants, soaking up the sun in a beach cabana or stopping by one of the intimate Jacuzzis.

The package also offers guests a 15pc value savings on all spa treatments at The Ritz-Carlton Spa.

The Midweek Island Retreat is available Sundays to Wednesdays and valid till August 31st 2017.

For reservations call +973 17586868 or email reservations.bahrain@ritzcarlton.com

BIM to enhance competitiveness

BHB holds presentation on Bahrain Investment Market



Bahrain Bourse presenting details of Bahrain Investment Market to the audience

Manama

Family businesses remain a significant contributor to Arab economies non-oil GDP, with the segment contributing to around 95 per cent of all private sector business in Bahrain, it was revealed yesterday.

Bahrain Bourse (BHB), quoting a recent report, said this during a presentation held on its newly launched Bahrain Investment Market (BIM) for members of the Bahrain Family Business Association (BFBA) and Bahrain Businessmen's Association (BBMA).

BIM, according to BHB, is an equity market for growing business ventures in Bahrain and the wider MENA region. BIM, a dedicated Tamkeen support programme, was launched in March 2017. Features

include: Easier admission and financial disclosure rules, access to global investors and guidance services through specialised professional advisory firms among other benefits.

Commenting on the benefits of BIM, CEO of the Bahrain Bourse, Shaikh Khalifa bin Ebrahim Al Khalifa said, "Family businesses and fast-growing entrepreneurial ventures stand to benefit greatly from the Bahrain Investment Market. Its model is designed to enable business owners to raise capital quickly and at a relatively low cost while remaining largely in control of management and decision-making processes."

President of the BFBA Khalid Kanoo said, "Family businesses are strategically important to the national

economy. Hence, it is critical to have initiatives such the Bahrain Investment Market which enable these businesses to enhance their corporate governance and scale up their operations in order to become more competitive in today's globalized economy."

For his part, Chairman of the BBMA Ahmed bin Hindi noted, "One of the major factors which contribute to private sector growth is access to a wide range of financing sources that cater to a wide range of private sector segments. The Bahrain Investment Market is a welcome addition that will help fill an important financing gap for companies who want to publicly list but are not yet able to meet the Bahrain Bourse Mainboard's criteria."