



Protect the elderly

#Commit4Bahrain

HM King receives Kuwaiti Amir's letter

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His Majesty King Hamad bin Isa Al Khalifa yesterday received a letter from the Kuwaiti Amir, His Highness Shaikh Nawaf Al Ahmed Al Jaber Al Sabah, pertaining to the distinguished fraternal Bahraini-Kuwaiti relations.



HM the King with Kuwait's Foreign Minister

In the letter, the Kuwaiti Amir also expressed, marking the 30th anniversary of Kuwait's Liberation, the Kuwaiti people's thanks to and pride in the historic stance of Bahrain and its people, reflecting the solid ties between the two brotherly countries.

HM the King received the letter from Kuwait's Foreign Minister, Dr Shaikh Ahmed Nasser Al Mohammed Al Sabah.

The Minister conveyed to His

Majesty the greetings and appreciation of the Kuwaiti Amir, and his wishes of further progress and prosperity to Bahrain.

HM the King requested Dr Shaikh Ahmed Nasser to convey his greetings to Kuwaiti Amir, as well as his wishes of abundant health and happiness to him, and continued progress

and prosperity to the brotherly Kuwaiti people.

HM King Hamad expressed pride in the deep-rooted solid relations between the two brotherly countries.

The Kuwaiti Foreign Minister expressed thanks and appreciation to HM the King for Bahrain's support for his country.



Last update - 9:00 pm
28 February 2021

Individuals vaccinated



Bloodiest day



P6

Strategy to sustain economic recovery

Bahrain plans to allow higher deduction from oil sales for reserve fund

● **Finance Minister says bill will be presented in parliament in next few months**

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The Government is planning to present a bill in parliament in the next few months to allow the Future Generations Reserve Fund to take higher deductions from oil sales.

The deductions will help replace money withdrawn from the fund to support the general budget as part of efforts to combat the coronavirus (COVID-19) pandemic and sustain the Kingdom of Bahrain's economic recovery.

Finance and National Economy Minister Shaikh Salman bin Khalifa Al Khalifa said the move would boost the revenues of the fund which plays a vital role.

The current law imposes a deduction of a dollar in the event



Bahrain is keen on maintaining its stability and growth

that the price of one barrel exceeds \$40.

He underscored the importance of providing sustained support to the fund, which contributed to mitigating the fallout of the pandemic which had global repercussions.

He said that the Government is keen on continuing support to the fund, to boost its assets at the global and local levels, and ensure the sustainability

of its deposits in a manner that achieves further progress and prosperity for the benefit of the Kingdom and its people.

He added that he maintained its stability and strengthened its assets over the past years by adopting a strategy aimed at increasing the volume of investments in fixed income securities in a way that reduces the risks imposed by the pandemic on global financial markets.



Finance Minister

"The fund has achieved many successes, despite the difficult and volatile economic conditions by increasing the level of investment diversification to reduce risks," the Minister said.

The International Monetary Fund (IMF) said last month that Bahrain's economic recovery from the pandemic will be gradual, with growth projected at 3.3% this year after a 5.4% contraction in 2020.

The Kingdom has been battered by the twin shocks of the coronavirus crisis and lower oil prices.

Bahrain offers vaccinations for F1 participants

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Bahrain has offered Formula 1 personnel and team members voluntary COVID-19 vaccinations when they travel to the Kingdom later this month for pre-season testing and the Bahrain Grand Prix.

This is according to leading motor racing website Autosport, which reported that all those who classify as a "race participant" may receive the Pfizer vaccine upon arrival in the Kingdom. They will receive the second dose 21 days later.

F1 is set for a busy schedule on the island this month, with Bahrain International Circuit (BIC) hosting pre-season testing from March 12 to 14 and the F1 Gulf Air Bahrain Grand Prix 2021 from March 26 to 28.

"Due to the timescale of this year's Formula 1 event, including testing, the vast majority of participants will be present in Bahrain for a three-week period ahead of the race," reported Autosport, citing a statement from BIC.

"This, in turn, allows a unique opportunity to provide additional protection for those who wish to take up the opportunity in the form of vaccination (Pfizer-BioNTech vaccine)."

210 fils (includes VAT)



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