

Brinc Batelco IOT hub opens

Launched in Bahrain, Brinc Batelco is the first IoT hardware accelerator in the middle east region

● Offers programmes and services for IoT hardware start-ups and entrepreneurs

● Deal to develop the hub was announced by Batelco in 2017

TDT | Manama



Minister of Transportation and Telecommunications Kamal Ahmed with other top officials during the opening of Brinc Batelco IoT Hub during a photocall

Brinc Batelco IoT Hub, the first IoT hardware accelerator in the Middle East region, opened doors yesterday in the presence of the Minister of Transportation and Telecommunications Kamal Ahmed.

The launch took place at the Brinc Batelco's premises on the 3rd floor of Batelco Commercial Centre in Manama in the presence of VIPs, Batelco Board members and senior executives.

The hub offers programmes and services tailored for IoT hardware start-ups and entrepreneurs looking for speed, access and the know-how to build successful companies.

The deal to develop the hub was announced by Batelco in 2017 along with Brinc MENA, a hands-on Internet of Things (IoT) hardware accelerator.

Batelco Chairman Shaikh Abdulla bin Khalifa Al Khalifa

commented that he is delighted to see the establishment of the new Brinc Batelco IoT Hub which promises to be a leader in driving innovation in the field of technology.

"Encouraging innovation within the ICT sector is one of the most important factors contributing to the continued growth of the Kingdom's economy," he added.

Batelco Bahrain CEO Mo-

hamed Bubashait added that Batelco has been investing time, effort and capital to provide relevant digital solutions for consumers and businesses in Bahrain as part of its drive to create the necessary ecosystem for a fully connected community.

Brinc Chief Development Officer and Head of Brinc MENA, Yasin Aboudaoud said that he is confident that the "new Hub will be a birthing ground not

only for local talent but also talented entrepreneurs from across the Middle East."

From its base in China Brinc has supported hundreds of founders from around the world and invested in and supported more than 30 start-ups, with a portfolio that has so far generated more than \$18M USD in follow-along funding and has products shipping in hundreds of stores around the world.

AirAsia heaps pressure on Airbus over A330neo

Reuters | Singapore

AirAsia X Bhd needs to ensure the price, performance, engines and payment terms for the Airbus A330neo are right before it will "finally confirm" its order for 66 of the jets, its co-group chief executive said yesterday.

AirAsia X, the long-haul arm of Malaysian low-cost carrier AirAsia Group Bhd, is the largest customer for the A330neo, which is struggling for sales relative to the rival Boeing 787.

AirAsia X has a firm order for the fuel-efficient A330neo widebody jets to replace its older first-generation A330s but it has been pushing back the delivery dates.

Facebook shares drop on widened probe

Washington

Shares of Facebook Inc fell 2 per cent yesterday, after a report that a federal probe on the data breach linked to Cambridge Analytica had been broadened and would include more government agencies.

Facebook shares were down 2pc at \$193.36 in early trading on the Nasdaq, erasing nearly \$12 billion from the company's market valuation.

The stock lost about 18pc of its value in the seven trading days after the data scandal broke, but has since gained about 27pc to date.

A Facebook spokesperson told Reuters late on Monday that it is cooperating with officials in the US, UK and beyond.

"We've provided public testimony, answered questions, and pledged to continue our assistance as their work continues," the spokesperson said. The questioning from federal investigators centers on what Facebook knew three years ago and why the company did not reveal it at the time to its users or investors, the Washington Post said.



Assistant Undersecretary of Foreign Trade Eman Al Doseri meets the Director General of the Department of Trade Negotiations of the Ministry of Commerce of the Kingdom of Thailand as part of a preparatory meeting held yesterday for the JSC meeting between Thailand and Bahrain. The meeting co-chaired by the Director General of the Department of Trade Negotiations of the Ministry of Commerce of the Kingdom of Thailand Auramon Suphaweethum and Assistant Undersecretary of Foreign Trade Eman Al Doseri confirmed that signing of a Memorandum of Understanding on Cooperation in the Food Security, Trade and Investment in Agricultural Products and Commodities in Particular Halal Food is a crucial step to boost trade and economic relations.



Assistant Undersecretary for Foreign Trade Eman A. Al-Doseri and the Bahraini economic delegation visiting CPF Food and Beverage Company. They were part of an economic delegation headed by the Minister of Industry, Commerce and Tourism Zayed bin Rashid Alzayani to the Kingdom of Thailand. CPF is one of the world's leading company, which operates in 16 countries, which exports products from Thailand to over 30 countries. The company operates in both the livestock and aquaculture (shrimp and fish) businesses.

IRTI, BIBF in deal for Human Resources

TDT | Jeddah

The Islamic Research and Training Institute (IRTI) of the Islamic Development Bank (IsDB) Group and Bahrain Institute of Banking and Finance (BIBF) signed a Memorandum of Understanding (MoU) to explore areas of cooperation in human resource development for Islamic banking and finance.

The MoU was signed by Director General of IRTI, Dr Humayon Dar, and Director of BIBF, Dr Ahmed Al-Shaikh, on behalf of their respective organizations, at the BIBF campus in Manama, Bahrain.

Under the provisions of the MoU, IRTI and BIBF will collaborate to undertake joint programmes and activities aimed to develop human capital for the Islamic banking and finance



IRTI DG, Dr Humayon Dar, third from right, with BIBF Director, Dr Ahmed Al-Shaikh, and other officials.

sector globally.

Collaboration between the two institutions is coming at a time when IRTI is going through a process of reform under the leadership of its new Director General.

Dr Dar said IRTI was delighted to partner with BIBF and other

centres of excellence to support the development of the Islamic financial services industry.

Mujtaba Khalid, Head of Islamic Finance Centre at BIBF, said, "We also took this opportunity to discuss how IRTIX, IRTI's MOOCs Platform, can be used by BIBF for the benefit of

all the stakeholders in the industry."

Prior to the MoU signing ceremony, Dr Dar and Dr Al-Shaikh met with Rasheed Al Maraj, the Governor of the Central Bank of Bahrain (CBB), who endorsed the agreement between the two organisations.

Saudi see selling pressure

Reuters | Dubai

Saudi Arabia's stock market was under pressure yesterday as investors sold blue-chip stocks, while Dubai's index was buoyed by banks and property shares.

Investors were also taking stock of an announced commitment by the kingdom to keep balance and stability in the oil market. Oil prices rose yesterday after Libya declared force majeure on some of its crude exports.

National Commercial Bank, the largest bank in Saudi Arabia, closed 1.9 per cent down, while Al Rajhi Bank, the second-largest lender, finished 0.9pc lower. Samba Financial Group was 1.3pc down.

The Saudi index was lower at 0.5pc.

Closing Bell

SAUDI	▼ 0.5%	8,236
DUBAI	▲ 0.3%	2,839
ABU DHABI	▼ 0.2%	4,570
QATAR	▼ 0.5%	9,188
KUWAIT	▲ 1.5%	5,001
BAHRAIN	▲ 0.08%	1,311
OMAN	▼ 0.4%	4,537

In Dubai, Emirates NBD and Emaar Development drove gains, up 1.4pc and 2.0pc respectively.

Abu Dhabi's index closed 0.2pc down. Emirates Telecommunications Group closed 0.6pc down.

In Egypt, Commercial International Bank was the main upward driver, rising by 1.2pc. The overall index was up 0.4pc.