Taxi Link to Boost Bahrain-Saudi Business and Tourism

Bahrain Chamber welcomes wider travel options and calls for continued efforts to improve Causeway crossing efficiency

TDT | Manama

The introduction of licensed taxi services across the King Fahd Causeway will give travellers between Bahrain and Saudi Arabia greater flexibility while supporting the growing movement of people and businesses between the two kingdoms, Bahrain Chamber of Commerce and Industry Chairman Nabeel Khalid Kanoo said.

Mr. Kanoo welcomed the Ministry of Transportation and Telecommunications' decision to allow licensed taxis from Bahrain and Saudi Arabia to transport passengers across the causeway, describing it as an important development that strengthens land connectivity and improves transportation options between the two countries.

He said the move would go beyond making travel more convenient, contributing to smoother movement between the Bahraini and Saudi markets as citizens, residents, visitors and businesspeople continue to travel between the two kingdoms.

"Diversifying transportation options and improving accessibility will support trade, tourism, services and investment," Mr. Kanoo said, adding that greater mobility would also contribute to a more flexible and competitive business environment.

He highlighted the economic importance of the King Fahd Causeway, describing it as a key land gateway for Bahrain and a major artery for economic activity.

Mr. Kanoo said improved services for people crossing the causeway would benefit sectors that depend heavily on visitor movement, including tourism, hospitality, retail, restaurants, exhibitions, events, transportation and other services.

The Bahrain Chamber has worked with relevant authorities to identify ways to facilitate movement across the causeway and has put forward several proposals aimed at addressing the needs of businesses and supporting market activity.

Looking ahead, Mr. Kanoo said the Bahrain Chamber supports further improvements to transportation across the King Fahd Causeway. These improvements include regulatory and technological solutions aimed at reducing crossing times, expanding transportation choices, increasing capacity and facilitating the movement of people and goods.

Such measures, he said, would strengthen Bahrain's economic competitiveness and further advance economic integration between the two kingdoms.

> **Diversifying transportation options and improving accessibility will support trade, tourism, services and investment.**
>
> NABEEL KHALID KANOO

Wall Street Falls as Strong Jobs Report Fuels Rate Hike Fears

TDT | Agencies

Wall Street ended lower on Friday after a stronger-than-expected U.S. jobs report raised concerns that the Federal Reserve could keep interest rates higher for longer.

The Dow Jones Industrial Average fell 271.86 points, or 0.51%, to close at 53,414.25. The S&P 500 declined 0.38% to 7,718.60, while the Nasdaq Composite dropped 0.29% to 26,506.99.

The main pressure came from August employment data, which showed the U.S. economy added 162,000 jobs, well above economists' expectations. The stronger labour market prompted investors to reassess the outlook for monetary policy and increased expectations of a possible rate hike at the Federal Reserve's September meeting.

Higher interest rates could increase borrowing costs for businesses and consumers, while putting pressure on high-growth technology stocks. Treasury yields and the U.S. dollar also strengthened following the jobs report.

Oil prices remained elevated, with crude trading between $91 and $96 a barrel amid continuing geopolitical tensions involving the United States and Iran. Higher energy prices have added to concerns about persistent inflation.

Corporate developments also influenced trading. Nvidia gained 0.84%, while Tesla fell 5.92% following a new regulatory investigation involving its autonomous vehicle programme. Lululemon plunged 17% after lowering its financial outlook.

With U.S. markets closed Monday for the Labor Day holiday, investors will turn their attention to inflation data later in the week. The Producer Price Index and Consumer Price Index are expected to provide further clues about the Federal Reserve's next move.

The combination of strong employment and persistent inflation could keep markets volatile in the weeks ahead.

KFH -Bahrain Joins Fintech Forward 2026 as a Diamond Sponsor

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Dr. Shadi Zahran, Group CEO of KFH - Bahrain

Kuwait Finance House - Bahrain (KFH-Bahrain) has joined Fintech Forward 2026 (FF26) as a Diamond Sponsor. The event, hosted by the Bahrain Economic Development Board (Bahrain EDB) and supported by the Central Bank of Bahrain (CBB), Bahrain Tourism & Exhibition Authority (BTEA), and Bahrain Fintech Bay, is programmed by Forbes Middle East, and will take place on 7-8 October 2026 at Exhibition World Bahrain (EWB).

KFH-Bahrain joins the growing network of organizations sponsoring FF26, alongside industry leaders, innovators, and policymakers coming together to exchange perspectives and explore the opportunities shaping the future of finance. As part of its participation in the forum, the bank will host a pavillion within the exhibition area, providing attendees with an opportunity to learn more about its digital banking services.

On this occasion, Dr. Shadi Zahran, Group CEO of KFH – Bahrain, stated, "We are witnessing rapid developments in financial technology, making innovation and keeping pace with digital transformations essential for developing banking services and meeting customer expectations. It is from this perspective that we are sponsoring Fintech Forward 2026, a vital platform for exploring the latest trends in the financial sector."

He added, "We are proud to support specialised forums that enhance Bahrain's position as a regional hub for financial services and bring together experts and decision-makers to discuss opportunities and challenges facing the sector. KFH – Bahrain continues to invest in developing our digital capabilities and banking solutions to meet our customers' needs and support the Kingdom's aspirations for a more innovative and competitive economy."

KFH-Bahrain continues to advance its digital transformation agenda, investing in technology and digital solutions to enhance customer experience, operational efficiency, and accessibility, with its KFHOnline platform expanding to offer more than 200 digital services. The Bank has continued to strengthen its digital infrastructure through artificial intelligence, automation, and cybersecurity initiatives, reflecting its focus on developing secure and seamless banking experiences.

FF26 provides a platform for global and regional industry leaders to connect with Bahrain's financial services ecosystem, share insights, and explore emerging opportunities under the theme "Finance in the Age of Intelligent Infrastructure".

GCC Firms Post Record $74.8bn Profit in Q2

GCC-listed companies recorded a record $74.8 billion in net profits during the second quarter of 2026, up 31.3% year on year, according to Kamco Invest.

Higher oil prices and strong banking performance drove the gains, offsetting lower crude exports. Saudi Arabia led the region, with listed companies posting profits of $45.3 billion, up 36.7%.

Abu Dhabi, Kuwait and Oman also recorded strong growth, while Dubai posted moderate gains. Qatar and Bahrain reported declines of 20% and 0.4%, respectively.

Aggregate revenues rose 17% to $381.6 billion, while first-half profits reached $142.8 billion, up 23.1%.

July Brings BD103m in Contract Awards

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Mohammed Darwish

Government contract awards swelled 30.4pc in July to BD103.56 million, pushing the seven-month total past BD632m as housing and oil contracts drove the rise.

A total of 139 tenders were awarded across 34 public bodies during the month, covering new contracts, change orders, extensions and auctions.

The Housing and Urban Planning Ministry led by value with two tenders worth BD19.6m. Bapco Upstream was second with seven worth BD17.8m.

The Works Ministry issued 22 contracts worth BD13m. Bapco Refining awarded nine worth BD12.3m.

The Electricity and Water Authority recorded 15 tenders worth BD11.4m, while Government Hospitals had 16 worth BD11.2m.

Gulf Air awarded eight contracts worth BD8.2m.

Exhibition World Bahrain had two tenders worth BD1.4m, Bahrain International Circuit three worth BD1.2m and the Bahrain Tourism and Exhibitions Authority six worth BD1m.

Six Transportation and Telecommunications Ministry contracts came to BD767,000. The National Bureau for Revenue awarded one worth BD601,000 and the Information Ministry five worth BD589,000.

The Municipalities Affairs and Agriculture Ministry issued five tenders worth BD559,000. Edamah awarded two worth BD479,000 and the National Audit Office one worth BD448,000.

The Interior Ministry had a BD405,000 contract, Tamkeen one worth BD400,000 and the Survey and Land Registration Bureau two worth BD307,000.

Bahrain Polytechnic awarded two tenders worth BD301,000. The Bahrain Institute for Political Development issued one worth BD228,000, while eight Finance and National Economy Ministry contracts came to BD224,000.

Mumtalakat had two awards worth BD167,000, the University of Bahrain one worth BD155,000 and Al Dana Amphitheatre one worth BD150,000.

The Health Ministry awarded a BD116,000 contract and the Social Development Ministry two worth BD115,000. Bahrain Airport Company had one worth BD101,000.

The Supreme Council for Islamic Affairs awarded one tender worth BD73,000 and the Telecommunications Regulatory Authority one worth BD66,000. The Information and eGovernment Authority contracts came to BD56,000.

Customs Affairs had one worth BD43,000. The Social Insurance Organisation and General Sports Authority each recorded BD38,000, while the Foreign Affairs Ministry awarded one worth BD35,000.

The first six months of 2026 had already produced BD528.8m in awards across 69 bodies.