

Exciting Thai experience at LuLu Hypermarket

TDT | Manama



Exciting aspects of Thailand will be on promotion for eager shoppers at LuLu Hypermarket all across Bahrain from today until Monday.

The world of exotic Thai foods and top-quality products such as kitchenware and contemporary melamine and plasticware will be available at never-seen-before promotional prices. And to prep your tastebuds, a hand-picked group of popular local Thai restaurateurs will present a Thai Food Festival called "Flavours of Thailand" at LuLu Hypermarket Dana Mall, complete with crowd-pleasing cuisine and cookery demos. From Pad Thai to Salads, Green Curry to Pho Soups and amazing flavoured rice and satay, these restaurants will tease your palate with authentic Thai food tastes from 9th to 11th December 2021.

The participating restaurants will be Shada, Khun Nay Khanom Thai, Tom Yum Kung,

Top Thai and Thai Town.

The immersive Thai experience will be completed with complimentary Thai-style mini-massages by professional masseurs from Ann's Spa and Sherry Wellness. And if all this makes you want to travel to Thailand, you can get up-to-date information about travel and tourism in Thailand and make informed travel plans with the Gold Coast Travel Agency.

Lulu's "Flavours of Thailand" festival is being held with the support of the Royal Thai Embassy and will be inaugurated by Nuttapat Chumnijarakij, Charge d' Affaires of Thailand to the Kingdom of Bahrain, on 9th December. The inaugural period will also see the cultural performances of colourful Thai dances by local groups and special muay Thai demonstration at Dana Mall.

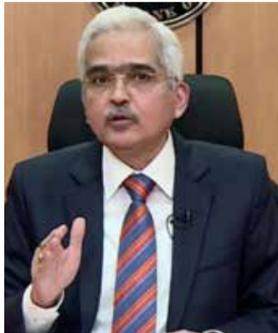
India c.bank holds rates, sees growth as 'overarching priority'

● Repo rate held at 4% and reverse repo at 3.35%, as expected

● Continued policy support warranted for broad-based recovery-Das

● Says disruptions from Omicron variant risks slowing the recovery

Reuters | Mumbai



Governor Shaktikanta Das

in recent months but Das said inflation could trend higher in the immediate future and sustained high core inflation was a matter of policy concern.

However, with the recent cuts in fuel taxes, RBI expects core inflation to start trending lower over the medium term.

The RBI has slashed the repo rate by a total of 115 basis points (bps) since March 2020 to soften the blow from the coronavirus pandemic and strict containment measures.

"RBI will continue to rebalance liquidity conditions in a non-disruptive manner while maintaining adequate liquidity to meet the needs of the productive sectors of the economy," Das said.

"The objective is to re-establish the 14-day VRRR auction as the main liquidity management operation," he added.

India's economy expanded 8.4% in the September quarter from a year earlier, the fastest pace among major economies, but economists say the pandemic situation is a wild card.

"The overarching priority of RBI at this stage is revival of growth. Price stability is also our concern, so therefore at this moment, without losing sight on the requirement of price stability, we will concentrate on growth," Governor Shaktikanta Das told a news conference.

The MPC retained its full-year economic growth projection at 9.5% and also kept its retail inflation outlook unchanged at 5.3%.

Inflation has been within the RBI's 2-6% target range



Das said the Indian economy was relatively well-positioned on the path to recovery, but it cannot be immune to global spillovers or to possible surges of infections from new mutations including the Omicron variant.

Bahrain Clear distributes BD 204 m under Amanat

● The total amount of 'Accumulated Cash Dividends Fund' transferred to Bahrain Clear amounted to BD 37 million

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Bahrain Clear announced that it has successfully distributed the cash dividend distribution for the year ended December 31, 2020 including interim dividends, with BD 204 million of dividends, of which BD 200 m in relation to annual cash dividends, and BD 4 m in relation to accumulated cash dividends.

The 'Amanat' programme established two independent funds: 'Accumulated Cash Dividends Fund' (unclaimed for a period of 6 months), and the 'Annual Cash Dividends Fund'.



The total amount of 'Accumulated Cash Dividends Fund' transferred by listed companies (39 companies) to Bahrain Clear amounted to BD 37 m, of which BD 4 million have been transferred to 1,937 entitled shareholders as of October 2021 representing 10.81% of the total amount received.

As for the 'Annual Cash Dividends Fund', the dividend amount distributed amounted to BD 200 million, represent-

ing 96% of overall dividends declaration. Since the inception of 'Amanat', the cash dividend distribution increased from an average of 82% as of July to 96% as of November.

Bahrain Clear managed the distribution process on behalf of 26 listed securities who have declared dividends for the year ended December 31, 2020 including interim dividends on Bahrain Bourse and all investors received their dividends via IBAN bank transfers.

Weak oil hurts stocks; Dubai rises

Reuters

Most stock markets in the Gulf ended lower yesterday, weighed by falling oil prices as investors assessed the impact of the Omicron coronavirus variant on the global economy and fuel demand.

Brent crude futures were up 32 cents, or 0.4%, at \$75.76 a barrel at 1220 GMT, after earlier falling by more than \$1.

Saudi Arabia's benchmark index (.TASI) dropped 1.1%, with Al Rajhi Bank (1120.SE) losing 2.3% and Banque Saudi Fransi (1050.SE) sliding 4.5%.

The Saudi-led coalition fighting in Yemen said on Tuesday it bombed military targets in the capital Sanaa after the Iran-aligned Houthi launched ballistic missiles and armed drones into Saudi Arabia, including at Aramco oil facilities in Jeddah.

The tit-for-tat violence has escalated dramatically over the last months despite efforts by the United States and the United Nations to engineer a cease-fire in the seven-year-old war.

On the other hand, shares of Saudi Tadawul Group (1111.SE),

Closing Bell

| | |
|-----------|------------------|
| SAUDI | ▼ 1.1% to 10,992 |
| ABU DHABI | ▼ 0.3% to 8,954 |
| DUBAI | ▲ 0.1% to 3,197 |
| QATAR | ▼ 0.1% to 11,610 |
| EGYPT | ▼ 0.8% to 11,451 |
| BAHRAIN | ▲ 0.3% to 1,776 |
| OMAN | ▲ 0.8% to 4,012 |
| KUWAIT | ■ at 7,634 |



the kingdom's stock exchange operator, gained more than 12% in its stock market debut.

Tadawul had set its initial public offering price at 105 riyals a piece at the top end of the indicated range, raising 3.78 billion riyals (\$1.01 billion) in the deal. Dubai's main share

index (.DFMGI) added 0.1%, gaining for a sixth consecutive session, helped by a 2.2% rise in top lender Emirates NBD Bank (ENBD.DU).

The United Arab Emirates will shift to a working week of four and half days with a Saturday-Sunday weekend from the start of next year to better align its economy with global markets, but private companies will be free to choose their own working week.

The Dubai bourse ended higher as the switch to the new weekend scheme could help attract new foreign capital to the country and the stock market, said Wael Makarem, senior market strategist at Exness.

"The initiative should create more overlap with world markets and could facilitate business and investment."

In Abu Dhabi, the index (.ADI) gave up early gains to close 0.3% lower.

Outside the Gulf, Egypt's blue-chip index (.EGX30) retreated 0.8%, with Fawry for Banking Technology and Electronic Payment (FWRY.CA) losing 6.4%.

UAE's Silal and Agthia to build 200,000 tonne grain silos

Reuters | Cairo

The United Arab Emirates' Silal and Agthia signed a Memorandum of Understanding (MoU) yesterday to build ten grain silos with a capacity of 200,000 metric tonnes in Zayed port in Abu Dhabi by the end of 2022, state news agency (WAM) reported.

Israel budget deficit falls to 4.6% of GDP

Reuters | Jerusalem

Israel posted a budget deficit (ILBUD=ECI) of 4.6% of gross domestic product in the 12 months to November, down from 5.5% in the year to October, the Finance Ministry said yesterday.

The improvement has come amid an economic rebound that has led to higher than expected tax revenue. Over the past 11 months, tax income is up 23.1% from the same period in 2020.

In shekel terms, the deficit was 600 million shekels (\$193 m), to bring the gap to 47.7 billion shekels since the start of the year.

The finance ministry last month trimmed its 2021 budget deficit target to 5.5-5.7% of GDP from 6.8% due to higher than expected tax revenues, reflecting a rapid economic recovery from the coronavirus pandemic.

Major outage at Amazon Seattle

A major outage in Amazon's cloud computing network Tuesday severely disrupted services at a wide range of US companies for more than five hours, the latest sign of just how concentrated the business of keeping the internet running has become. The incident at Amazon Web Services mostly affected the eastern US, but still impacted everything from airline reservations and auto dealerships to payment apps and video streaming.

Renault Zoe goes from hero to zero in safety rating

Reuters | London

French carmaker Renault yesterday received a blow for its popular Zoe electric model, as the European New Car Assessment Programme (NCAP) gave it a zero-star safety rating in tests that are standards for Europe.

The carmaker, which is cutting costs and working to turn around its performance after overstretching itself over years of ambitious global expansion, also received a one-star rating for its lower-cost electric Dacia Spring model.

"Renault was once synonymous with safety," Euro NCAP secretary general Michiel van Ratingen said in a statement. "But these disappointing results for the ZOE and the Dacia



Spring show that safety has now become collateral damage in the group's transition to electric cars."

Renault said in a statement the Zoe was a safe vehicle, which met all regulatory safety standards.

"These standards are constantly evolving and are becoming more and more strict in all areas, especially in terms of security," the company added. "Renault is therefore continually improving its offer in order to comply with the regulations

applicable where its vehicles are sold."

The Euro NCAP ratings are not binding as it does not certify vehicles for road use. But European consumers do pay attention to Euro NCAP's tests and carmakers aggressively market good ratings.

This is only the third time Euro NCAP has given a car a zero-star rating and if it hurts sales of the Zoe it could pressure Renault into a swift upgrade or accelerate the launch of the next version of the car.

Euro NCAP said the latest Zoe had a worse seat-mounted side airbag than earlier versions. Euro NCAP noted the Renault Laguna had been the first car ever to receive a five-star rating in 2001.