

business

Al Wedaei wins Al Waffer prize



Mazen Salman Sater, Assistant General Manager of Retail Banking (second from right) greeting the winner

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Sayed Isa Nabeel Al Wedaei has been named as the first grand prize winner of the 2019 "Al Waffer" edition, by winning the February Grand Prize worth BD 50,000 in cash with Khaleeji Commercial Bank (KHCB).

Mazen Salman Sater, Assistant General Manager of Retail Banking, received Al Wedaei at the Bank's headquarters in Bahrain Financial Harbor.

The 2019 "Al Waffer" edition has increased its monthly grand prizes to BD 50,000 in cash. Cash prizes for BD 100,000 and

BD 200,000 will be drawn in June and December respectively.

"We are happy with this successful beginning for Al Waffer. KHCB has always been on the lookout for putting together life-changing prizes for Al Waffer's clients," said Sater.

Venezuela, Saudi oil output slumps: OPEC



Venezuelan opposition leader and self-proclaimed interim president Juan Guaidó (C) gestures during a demo at El Marques neighborhood in Caracas

AFP | Paris, France

OPEC's oil output dropped sharply last month as a result of steep production cuts in Venezuela and Saudi Arabia, OPEC said yesterday.

The Organization of the Petroleum Exporting Countries' combined oil production plunged by 534,000 barrels per day in March, it said in a report citing secondary sources.

OPEC does not release its own production data.

Venezuela, in the throes of political troubles, sanctions and repeated power blackouts, pumped 289,000 fewer barrels per day than the previous month, taking production to 732,000 bpd.

This compares to the more than a million barrels per day Venezuela was pumping at the start of the year, and its production capacity of nearly two mbpd in 2017.

Saudi Arabia's production, meanwhile, fell by 324,000 bpd, according to OPEC's sources, the

report said. This, analysts say, is a result of the kingdom's determination to support oil prices in line with a production cut deal between OPEC countries and non-member Russia that is to run until June.

These efforts appear to be paying off. Oil prices rose at their fastest pace in 14 years over the first quarter of the year.

Yesterday, the WTI futures contract, the benchmark for US production, stood at \$64.42 and its European counterpart, Brent, at \$70.95.



From left, Simon Bromyard (OAK Group Projects Director), keynote speaker Norman Sheppard with Mark Gravener (BBBF Head of SIGs) and Derrick Rodney (OAK Group COO) during a meeting hosted at Bapco Club in Awali by Bahrain British Business Forum's (BBBF) Special Interest Group (SIG) for Oil, Gas and Energy sector professionals. Norman Sheppard presented his views on the current challenges and opportunities in the fossil fuel industry and the emerging era of renewable energy advancements and climate change. The meeting concluded with a Q&A session

LuLu celebrates British summer fest

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LuLu Hypermarket's British Week festivities will be inaugurated in the hypermarket's outlet in Saar's Atrium Mall by British Ambassador Simon Martin on Sunday.

Till April 21, shoppers will be able to make the most of the British summer treats from a range of juices and bottled cordials to a wide selection of British cheeses, organic milk, flavoursome yoghurts, chocolates, biscuits, tea brands and speciality bread, a LuLu statement said.

The inaugural event will also offer glimpses of quintessential British culture, with music by members of the Royal Marine Band's Corps of Drums. LuLu Hypermarket will also be decorated in the colours of the Union Jack and with replicas of famous British monuments.

Many British products will be specially flown in to fill the aisles of LuLu, the largest hypermarkets in Bahrain, for this promotion.

In the food section, there will be a special emphasis on fresh British meat, fish, cheeses, bread and fruit and veg. One can easily whip up a traditional British meal, such as the fish and chips or Sunday roast, by



The inaugural event will feature music by members of the Royal Marine Band's Corps of Drums

choosing from the classic British dishes offered in both the hot and cold food sections.

The stores will also showcase beauty and hygiene brands such as soaps, detergents and home cleaning products.

"At LuLu Hypermarket, we are proud of our long and delicious list of British products.

We are delighted to showcase the best of Britain at this festival. Besides special promotions on British products, LuLu Hypermarket will turn a tasty spotlight on British food and cheeses and food and drink from the UK. Home goods will also be showcased," said Director Juzer Rupawala.



Roteract Bahrain announced Ahli United Bank as the platinum sponsor of its annual Against-the-Clock (ATC) event. The event will raise funds for Omneyat Foundation for Autism to support children with autism and learning disabilities. Above, from left: Jalal Aqelah, President of Roteract Bahrain and Bassam Al Tattan, Senior Relationship Manager, Private Banking, at Ahli United Bank.