

BUSINESS

Apple to build \$1 bln campus in Texas



Tim Cook

Washington, United States

Apple announced yesterday it will build a \$1 billion campus in Texas as part of a nationwide expansion.

The facility will be less than a mile from the tech giant's existing facility in Austin and initially accommodate 5,000 additional employees, with room to grow to 15,000.

As it stands, 6,200 people now work for Apple in the Texan capital -- the largest cluster outside its headquarters in Cupertino, California. Employees at the new campus will work in fields including engineering, R&D, operations, finance, sales and customer support, Apple said in a statement. Apple also said it plans to boost its employee base in regions across the United States over the next three years.

Ebrahim K. Kanoo brings Dulux to Bahrain

TDT | Manama

Ebrahim K. Kanoo has announced becoming the distributor of Dulux paints through their subsidiary, Kanoo Paint Centre (KPC) in Salmabad.

A leading brand of Akzo-Nobel, Dulux, is acknowledged as one of the best paint brands in the world. The company said it brings a new colour delivery system with best-in-class colour accuracy and strength, where customers can choose 'any colour in any product' from its interior and exterior range, encompassing over 2,000 colours.

Kanoo Paint Centre Manager, Coenraad Jansen expressed his enthusiasm at the addition of Dulux portfolio to KPC's wide range of architectural paints commenting, "We are proud to introduce Dulux paints to our existing range of global leading paint and coatings brands."

AkzoNobel General Manager, Berry Oonk, stated on the occasion, "AkzoNobel has reached a key milestone as we officially introduce Dulux paints to the Kingdom of Bahrain."

In order to facilitate the colour choosing process, Dulux said it has also introduced colour inspiration tools such as the Dulux Visualizer app. The app is available for free on Android and Apple stores.

Beijing to cut auto tariffs, buy soy: US

The Wall Street Journal reported China also agreed to replace Made in China 2025 policy

● No specific date set for tariff cuts

● Earlier, China raised duties on US autos to 40pc from 15pc

Washington, United States

China has agreed to cut tariffs on autos imported from the United States, and resume soybean purchases, Commerce Secretary Wilbur Ross said Wednesday, confirming the reports that delighted investors.

Ross told CNBC the moves by Beijing will "prove that President (Donald) Trump was right when he announced his summary of the talks" held recently with China's President Xi Jinping.

The leaders met on the sidelines of the Group of 20 summit in Buenos Aires on December 1 and agreed to a 90-day truce while they tried to find a solution to the escalating trade dispute, but they provided differ-



Wilbur Ross, US Commerce Secretary

ing accounts of the scope of their agreement.

Ross did not say when the Chinese auto tariffs will come down or whether Washington had made any offer in exchange, nor when soybean exports might resume.

China raised duties on US autos to 40 per cent from 15pc as the confrontation between the world's two largest economies heated up earlier this year, and essentially halted massive soy purchases.

American farmers, especially soybean farmers, have been hit hard by China's retaliatory tariffs.

Senior US and Chinese officials held discussions by telephone Monday night. Media reports said China agreed to reduce the auto tariffs.

Ross said Beijing's offer would help German auto manufacturers in particular as they produced vehicles for the Chinese market at US auto plants.

"So that's a very direct help to us and probably will be helpful in the talks we've been having with the German auto manufacturers," he said.

Noting that the differing announcements following the Buenos Aires meeting, Ross said, "The president had said there would be a relatively immediate resumption of soybean purchases. It now turns out that he's accurate."

The Wall Street Journal reported Wednesday that Chinese officials also agreed to replace the comprehensive industrial policy, Made in China 2025, which Trump officials have sharply criticized.

The report said the new plan would allow foreign companies greater access to the Chinese market.

Welcomes US for trade talks

Beijing, China

China said yesterday that it would welcome US negotiators to visit the country for talks as both sides focus on a solution to thorny trade issues despite increasing obstacles.

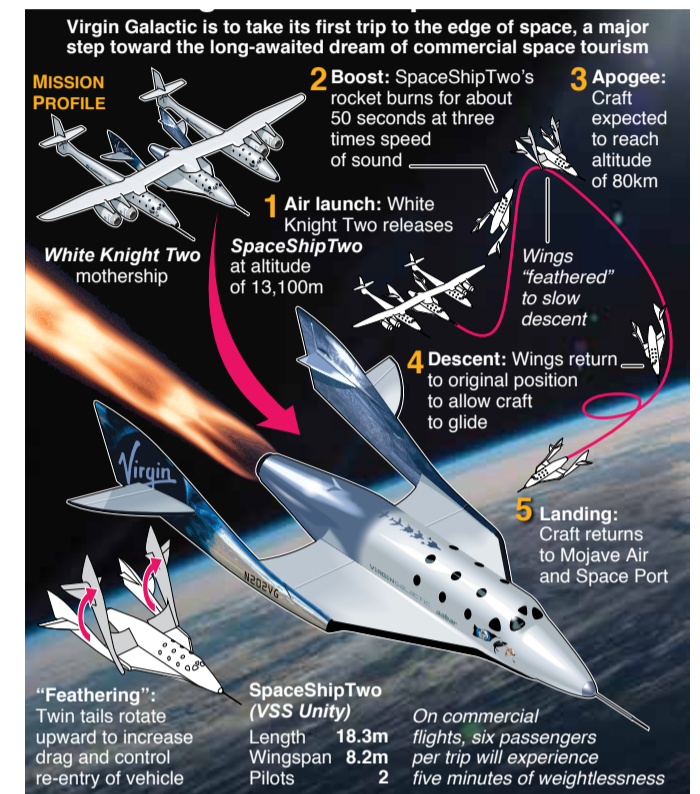
"At present both governments are in close contact, China welcomes the US to China for negotiations, and has an open attitude to travelling to the US for talks," commerce ministry spokesman Gao Feng told reporters.

Washington has said China agreed to cut tariffs on autos imported from the United States, and resume "massive" purchases of soybeans and other products.

Gao repeated Thursday that the two sides had reached a consensus on those issues but declined to elaborate on the details.

"The Chinese and American teams are in close contact on details of the negotiations and are making smooth progress," Gao said.

Virgin Galactic aims to reach space with tourist rocket



Graphic news

Virgin Galactic is to take its first trip to the edge of space, a major step toward the long-awaited dream of commercial space tourism.

The latest test of the company's space plane is scheduled to take it to a height of more than 80 kilometres -- the altitude at which space begins, according to the U.S. military and NASA. However, it will still fall short of the 100km -- or 62 mile -- Karman line, the notional point that many others see as the limit of earth's atmosphere.

Reaching the threshold of space would demonstrate significant progress toward the start of commercial flights that were promised more than a decade ago. Virgin Galactic's development of its spaceship took far longer than expected and endured a setback when the first experimental craft broke apart during a 2014 test flight, killing the co-pilot.

More than 600 people have committed up to \$250,000 for rides in the six-passenger

rocket, which is about the size of an executive jet. They have been waiting years to feel the kick of the rocket's ignition, a near-vertical high-speed ascent into the blackness of space and several minutes of weightlessness with a view of the Earth far below.

The spaceship isn't launched from the ground but is carried beneath a mothership named White Knight Two. It then detaches from the plane, ignites its rocket engine and climbs. The rocket is shut down and the craft coasts to the top of its climb -- and then begins a descent slowed and stabilized by unique "feathering" technology. The twin tails temporarily rotate upward to increase drag, then return to a normal flying configuration before the craft glides to a landing on a runway.

Sir Richard Branson's Virgin Galactic is in a race with Amazon founder Jeff Bezos, whose Blue Origin is also hoping to launch the first space tourism service, and Elon Musk, whose SpaceX hopes to become the first private company to put a human into space.

Flat6Labs launches 2nd cycle of accelerator project

TDT | Manama

Flat6Labs Bahrain said it is initiating the second cycle of its accelerator programme, which consists of eight startups.

The participants, five local and three international startups, were selected through a competitive boot camp.

The second cycle consists of startups providing innovative solutions across multiple sectors such as digital media, fintech, fashiontech, F&B, Edtech and more.

Over the next three years, Flat6Labs Bahrain is braced to support and invest in over 40 local and international startups, with two cycles per year.

A cycle will typically last 6 months, of which the first 2 are allocated to the application period.

This is followed by the boot camp, which consists of the shortlisted companies. The final stage, launched by this event, is the final selection of the startups which will receive funding and participate in the cycle programme.

"Flat6Labs Bahrain aims to create an entrepreneurial environment that is both dynamic and sustainable, placing Bahrain at the forefront of innovational pioneering in the Arabian Gulf region and MENA at large," said Ryaan Sharif, Managing Director of Flat6Labs Bahrain.



Startup owners listening to a presentation on the opening day