

UAE, Israel seek \$1 trn in economic activity by 2031



UAE Ambassador to Israel, Mohamed Al Khaja, and Israeli President Isaac Herzog clap as other officials press a button to start the stock exchange market during the opening ceremony of the Emirati embassy in Tel Aviv, Israel.

● Israel to send a mission of 250 businessmen and entrepreneurs to Abu Dhabi and Dubai next month

Reuters | Dubai

The United Arab Emirates aims to raise the value of economic activity with Israel to more than \$1 trillion in the next 10 years, hoping to work together on everything from healthcare to climate change and energy, the UAE economy minister said.

UAE has signed dozens of memorandums of understanding with its new ally in the year

since it became the first Arab state to normalise ties with Israel this century.

The UAE and Israel have between \$600 million and \$700 million in bilateral trade, the minister, Abdulla Bin Touq Al Marri, told a virtual conference on Monday. Reaching that level in one year was "an achievement by itself," he said.

"We are looking to create over \$1 trillion dollars of economic activity over the next decade," he said, adding they are "moving into so many areas of economic opportunities."

Israel says it expects \$1 billion in trade with the UAE by end-2021 and \$3 billion in three years, far below the UAE's \$24 billion of exports in 2019 to its top destination, Saudi Arabia.

HUAWEI launches refreshed MateBook D series

TDT | Manama

Huawei announced launching a refreshed MateBook D series as part of its back to school offers during September.

MateBook D15, Huawei said, comes with a thin and light metal body, full view display, Intel Core processor, fast-charging experience, SuperCharge and fingerprint power button.

MateBook D features a 15.6-inch full HD IPS anti-glare display, offering an 87% screen-to-body ratio with a 16:9 aspect ratio for immersive cinematic experiences. The display has passed, Huawei said, TÜV Rheinland Low Blue Light certification and flicker-free certifications for a more comfortable viewing experience.

The notebook can be configured with up to 8GB DDR4 dual-channel memory for faster read and write and features an NVMe PCIe high-speed SSD.

Users can also enable Performance Mode for more demanding apps. An advanced

cooling system featuring a high-density HUAWEI Shark fin fan and two heat pipes leverages the bionic design to ensure the HUAWEI MateBook D 15 performs stably under load.

The new MateBook D15, to enjoy Tablet-PC Multi-screen Collaboration, comes with three modes; Mirror, Extend and Collaborate. Mirror Mode allows users to mirror MateBook D15 screen to the tablet display. Collaborate Mode enables cross-platform interactions between connected devices with a simple drag and drop. Fingerprint Power Button and Recessed Camera are also featured on the HUAWEI MateBook D 15.

The laptop comes with a 65 W USB-C charger, which can charge the laptop battery to 53% in just 30 minutes.

UAE's Aldar and ADQ seek to buy control of SODIC

Reuters | Cairo

The UAE's Aldar Properties and ADQ have submitted a request to Egypt's Financial Regulatory Authority to acquire up to 90% of Egyptian property developer SODIC.

The mandatory tender offer of 20 Egyptian pounds per share would value SODIC at \$453 million, said the companies, which are seek-

ing a minimum of 51% of SODIC. Aldar accounts for 70% of the consortium while ADQ, a state-backed holding company, makes up the remainder.

If approved by the FRA, shareholders would have 10 to 30 days to respond, after which Aldar and ADQ would have to complete the purchase within five days, the two companies said in a statement to the media.

Economy recovering rapidly: Sameer Nass



Nass with Nardi and other officials during a group photo session after a meeting, yesterday

● Bahrain Chamber welcomes Chargé d'Affaires of US Embassy

● Nass sees promising opportunities in medical tourism and education

● US marks 15th anniversary of FTA

TDT | Manama

We mark the 15th anniversary of the FTA this year and hope to see more businesses taking advantage of it

MARGARET NARDI
CHARGÉ D'AFFAIRES OF THE UNITED STATES EMBASSY IN BAHRAIN

The measures and support extended by the wise leadership, the responsiveness of the business community to market variables, the readiness to transform to E-commerce are boosting Bahrain's Economy

SAMEER NASS
CHAIRMAN OF THE BAHRAIN CHAMBER

tourism and education as high growth sectors.

Nass said this as he received at his office the Chargé d'Affaires of the United States Embassy in the Kingdom of Bahrain, Margaret Nardi, accompanied by Economic and Commercial Officer Ryan Flory.

Welcoming the delegation, Nass hailed the strong economic ties between Bahrain and the United States of America.

Nardi praised the deep-rooted Bahrain-US ties, citing the existing and future projects between both countries.

The US embassy in Bahrain, she said, is marking the 15th anniversary of the Free Trade Agreement (FTA).

"We mark the 15th anniversary of the FTA this year and hope to see more businesses taking advantage of it," she told Sameer Nass.

Nardi also vowed to exert all efforts to reinforce trade and encourage businesses to benefit from it.

Board member Ahmed Al Saloom, treasurer Aref Hejiris, and acting Chief Executive Officer Dr Abdulla Al Sada were present.

Batelco management reviews solar park progress, holds site visit

● Park expecting October launch

● The facility is coming up at Ras Abu Jarjoor

TDT | Manama

Senior management from Batelco's Network and Corporate Communications Divisions yesterday reviewed the progress of Batelco's Solar Park by holding a site visit.

The facility is coming up at Ras Abu Jarjoor next to Batelco's Satellite Earth Station and RJR Data Centre.

Construction on the Solar Park, which began in February 2021, is scheduled to finish in October 2021. Upon completion, the solar energy generated from the park will power Batelco's RJR Data Center.

The Batelco team toured the site led by Batelco's Project Manager Nader Ahmed from Batelco's Network Division, who outlined the project details. Representatives from Al-



Batelco and Almoayyed Solar Co. officials during a tour of the Solar Park site

moayyed Solar Co., the project contractor, provided a progress report on the project.

The Batelco Solar Park forms a crucial part of Batelco's sustainability efforts and supports its goal of becoming an eco-friendly corporation by producing clean energy to power its operations.

Saudi Arabia bans beef imports from five Brazilian meatpackers

Reuters | Sao Paulo

Saudi Arabia has suspended beef imports from five Brazilian meatpackers after the South American country detected two atypical cases of mad cow disease earlier this month, Valor Econômico newspaper reported on Monday, citing Brazil's Agriculture Ministry.

According to Valor, the five unnamed meatpackers are located in the state of Minas Gerais, where one of the cases was confirmed. The second case was detected in Mato Grosso. The newspaper said Saudi Arabia told Brazil of the decision on Sept. 9.

Brazil, the world's largest beef exporter, had already temporarily suspended its shipments to its No. 1 customer China after confirming the atypical mad cow disease cases, in line with a health protocol signed between the two countries.

Brazil's Agriculture Ministry did not immediately respond to a Reuters request for comment.

Two associations representing beef companies, Abiec and Abrafrigo, did not immediately respond to requests for comment.

Amazon boosts hourly pay to over \$18, to hire 125,000 workers



Reuters

Amazon.com Inc hiked its average starting wage to \$18 per hour on Tuesday and said it plans to hire more than 125,000 warehouse and transportation workers in the United States.

The world's largest online retailer also said it would pay a sign-on bonus of \$3,000 in some locations and the hourly wage could go up to \$22.50. Amazon was among the first few retailers to set a \$15 an hour minimum wage in 2018.

Amazon had said in May it would pay around \$17 in average wages.

The company is hiring to run the 100 logistics facilities it will launch this month in the United States, on top of the more than 250 that opened earlier this year.

The additional staffing will also help roll out one-day delivery for Amazon's Prime loyalty club members.

Retailers are scrambling to hire hourly workers in a tight-labor market and have been offering benefits and sign-on bonuses to entice them.

Walmart Inc said earlier this month said it planned to hire 20,000 workers at its supply chain division ahead of the busy holiday season.