

South Africa's ANC picks Zuma successor

South Africa's ruling African National Congress is to hold an election to replace Jacob Zuma as party leader in a closely fought contest whose winner is likely to emerge as the nation's next president



CYRIL RAMAPHOSA, 65

■ Deputy president and former trade union leader is one of South Africa's richest people with net worth of about \$450 million

■ Played important role in negotiations to end apartheid and in drafting of South Africa's progressive 1996 constitution

■ Has pledged to fight corruption and revive ailing economy which is grappling with 28% unemployment

■ Supported by diverse group of labour unions, communists and ANC members disillusioned with President **Jacob Zuma**



NKOSAZANA DLAMINI-ZUMA, 68

■ Former minister and chairwoman of African Union Commission has served in cabinets of every president in post-apartheid era

■ Married to President Zuma for 16 years before divorcing him in 1998, has four children by him

■ Favours ANC policy for "radical economic transformation" to redistribute wealth to black majority

■ Backed by ANC's youth and women's leagues, as well as by Zuma and provincial party leaders close to him



Fighting for supremacy in music streaming

Global subscribers of music streaming services soared by 30 million in the first six months of 2017, as Amazon quietly became the third largest music streaming provider behind Apple and Spotify

GLOBAL MUSIC STREAMING SUBSCRIBERS*
(in millions / market share)



Mar 2018: YouTube (owned by Google's parent company Alphabet) plans to launch its long-rumoured **Remix** music streaming service (presently YouTube attracts more than one billion music users per month)

Sources: MIDIA, The Verge, Bloomberg Picture: Getty Images *June 2017 © GRAPHIC NEWS

Russia, Saudi sign atomic roadmap

Moscow

Russia and Saudi Arabia have signed a roadmap for cooperation in the atomic energy sector, Russian state nuclear company Rosatom said yesterday.

The roadmap comprises a number of steps needed to implement a cooperation program that was signed by the two nations during Saudi King Salman's visit to Russia in

October.

Saudi Arabia, which wants to reduce oil consumption at home, is considering building 17.6 gigawatts of nuclear-powered electricity generating capacity by 2032 and has sent a request for information to international suppliers to build two reactors in the kingdom.

Last month Rosatom said it hoped to win the Saudi tender. (Reuters)



LuLu International Exchange extends greetings on the occasion of the National Day of the Kingdom of Bahrain

Enhancing innovation, delivering happiness

LuLu International Exchange would like to greet the people of the Kingdom of Bahrain on the occasion of the National Day of Bahrain and wish them success, peace and prosperity.

LuLu International Exchange has tied up with the best financial institutions backed with technological proficiency with an aim to provide fast and reliable financial services. The exchange house has strategic banking arrangements with leading banks and is constantly working towards providing smoother, faster, and more reliable modes of transaction. Besides remittances, customers can also exchange foreign currency at competitive rates.

Adeeb Ahamed, Executive Director of LuLu International Exchange B.S.C (C) says, "LuLu Exchange has set new standards in the exchange and remittance business in all its countries of operation. Through this growth, we are also proud of the fact that we are on the path of a digital tomorrow."

We would like to extend our express our deepest gratitude, respect and appreciation for all the leading achievements, initiatives and efforts led by His Majesty King Hamad bin Isa Al Khalifa, Prime Minister HRH Prince Khalifa bin Salman Al Khalifa, Crown Prince, Deputy Supreme Commander and First Deputy Prime Minister HRH Prince Salman bin Hamad Al Khalifa to ensure the highest standards of satisfaction, happiness and well-being for the citizens, expatriates and visitors in the Kingdom of Bahrain.



Adeeb Ahamed, Executive Director of LuLu International Exchange

Kuwait minister says premature to talk about OPEC oil supply cuts

Dubai

Kuwait's oil minister said yesterday it was too early to talk about a strategy to exit the current OPEC and non-OPEC supply cutting pact.

"It's premature to talk about exit strategy. Any exit strategy in the future will surely be implemented in a smooth manner that will not disrupt the stability

of the market and it will be on a gradual basis," Bakheet al-Rashidi, Kuwait's newly appointed oil minister, said in a statement.

"The developments of market fundamentals will continue to be closely monitored by the Joint Ministerial Monitoring Committee (JMMC), in which the State of Kuwait is a leading

member, to ensure that the target of re-balancing the market and restoring its stability is achieved," he added.

The Organization of the Petroleum Exporting Countries and non-OPEC producers led by Russia agreed last month to extend oil output cuts until the end of 2018 to help lower global inventories and support prices. (Reuters)