

BisB announces deferral programme

For financing and credit card payments

TDI | Manama

In line with the directives of His Royal Highness Prince Salman bin Hamad Al Khalifa, Crown Prince and Prime Minister, and the guidelines issued by the Central Bank of Bahrain (CBB), Bahrain Islamic Bank (BisB) has announced a three-month payment deferral programme for financing facilities and credit cards for both individual and corporate clients.

The programme applies to upcoming due instalments effective from 19th of April 2026 and is intended to provide immediate liquidity and help ease financial burden on customers, as part of the national measures to support the economy. Participation in the programme



requires customers to submit a request through the designated portal and confirm their consent, in line with the Central Bank of Bahrain (CBB) guidelines.

The Bank will continue to

apply profit on the outstanding balance during the deferral period, in accordance with the contractually existing profit rate. There will be no change to the monthly instalment amount; however, the financing tenor will be extended to accommodate the deferral.

Individual customers can benefit from the programme by submitting their applications between 23rd April and 26th April 2026. They are required to access the dedicated link available on BisB's official website during the stated period, log in using their CPR number and the generated One-Time Password (OTP), select the product they wish to defer payment for, review the impact of deferral, and provide explicit consent by accepting the applicable terms

and conditions.

For eligible corporate clients, payments can be deferred for a maximum of three instalments. Companies wishing to avail the facility are required to contact their relationship managers directly no later than 23rd April 2026 to ensure the necessary procedures are completed within the specified timeframe.

BisB has further emphasised that contact details must be up to date to ensure confirmation notifications are received by the applicants.

The announcement reflects BisB's ongoing commitment to providing convenient banking solutions that respond to customers' needs and support them through evolving circumstances.

Oil plunges, stocks jumps

Key figures around 1330 GMT

Brent North Sea Crude:	▼ 9.9% at \$89.56 a barrel
West Texas Intermediate:	▼ 10.2% at \$81.88 a barrel
New York - Dow Jones:	▲ 1.3% at 49,221.56 points
New York - S&P 500:	▲ 0.7% at 7,092.15
Nasdaq Composite:	▲ 0.9% at 24,317.32
London - FTSE 100:	▲ 0.5% at 10,644.51
Paris - CAC 40:	▲ 2.0 percent at 8,427.69
Frankfurt - DAX:	▲ 2.2% at 24,688.97
Tokyo - Nikkei 225:	▼ 1.8% at 58,475.90 (close)
Hang Seng Index:	▼ 0.9% at 26,160.33 (close)
Shanghai - Composite:	▼ 0.1% at 4,051.43 (close)
Euro/dollar:	▲ at \$1.1833 from \$1.1784 on Thursday
Pound/dollar:	▲ at \$1.3579 from \$1.3529
Dollar/yen:	▼ at 158.41 yen from 159.14 yen
Euro/pound:	▲ at 87.17 pence from 87.09 pence

AFP | London, United Kingdom

Oil prices plunged more than 10% yesterday after Iran said the Strait of Hormuz would be "completely open" for the rest of the ceasefire with the United States, and stock markets surged.

Both the benchmark international contract Brent and its US equivalent WTI fell below \$90 per barrel.

"This news is having an immediate impact on markets," said Kathleen Brooks, research director at XTB.

Wall Street's main stock indices jumped at the opening bell, with both the S&P 500 and the Nasdaq Composite building on record highs struck the previous evening.

"This is the biggest development so far during the ceasefire, and it gives hope that the war will end soon, and supply chains will return to some normality," Brooks said.

It was not clear whether Iran's Foreign Minister Abbas Araghchi was speaking of the 10-day truce agreed by Lebanon and Israel that went into effect at midnight or an earlier

two-week truce between Iran and the United States that began on April 8.

French President Emmanuel Macron and UK Prime Minister Keir Starmer were chairing a meeting of allies Friday to consider sending a multinational force to ensure free-flowing trade in the Strait of Hormuz once the conflict ends.

David Morrison at Trade Nation noted that the speed and the magnitude of the rebound of the S&P 500 -- nearly 12% in just over two weeks -- was reinforcing the rally.

European stocks were higher in afternoon trading, with both Frankfurt and Paris gaining 2%.

Asian stock markets mostly closed lower, with Tokyo among the biggest losers after reaching a record high Thursday, and Taiwan's TAIEX index dropped after hitting a market capitalisation of \$4.14 trillion.

That put the index ahead of London's benchmark FTSE 100 and made the TAIEX the world's seventh-biggest index by value, according to Bloomberg data.

China hits food delivery platforms with 3.6 bn yuan fine for 'ghost' deliveries

AFP | Beijing, China

China has issued fines totalling 3.6 billion yuan (\$527 million) to seven major e-commerce platforms for food safety violations, the State Administration for Market Regulation (SAMR) said yesterday.

The regulator said platforms, including Alibaba-owned Taobao, JD.com, Meituan, Temu-owner Pinduoduo and Douyin -- China's version of TikTok -- had failed to check the licenses of stores on their apps and allowed "ghost food deliveries" from unverified vendors. SAMR said in a statement it



had "ordered seven e-commerce platforms to rectify their illegal activities... and imposed fines and confiscations totalling 3.597 billion yuan".

The legal representatives of

the companies were also fined a total of 19.7 million yuan (\$2.9 million), the market regulator said.

An investigation showed the platforms had "not strictly reviewed and checked the licenses of food operators entering their networks, and failed to fulfil the obligation of qualification review in accordance with the law," SAMR said.

They had also signed agreements with order-transfer platforms, which infringed on consumers' rights, SAMR said.

"Ghost shops" do not have physical dine-in restaurants and are accused of unsanitary

conditions and bypassing food safety regulations while posing as regular restaurants online.

They often provide rented business licenses or use fake details to get listed on delivery platforms.

Order transfers see orders for one restaurant moved to another vendor to fulfil, normally without the customer knowing.

The companies had violated food safety and e-commerce laws, SAMR said.

They were also prohibited from adding new cake shops to their delivery platforms for periods ranging from three to nine months.

Key Atlantic current could weaken more than expected: study

AFP | Brest, France

A key Atlantic Ocean current system that helps regulate the planet's climate could weaken more than expected by 2100, with potentially devastating consequences worldwide, a new study has found.

Known as Atlantic Meridional Overturning Circulation (AMOC), this conveyor belt of currents plays a crucial role in redistributing heat by transporting warmer waters from the tropics northward.

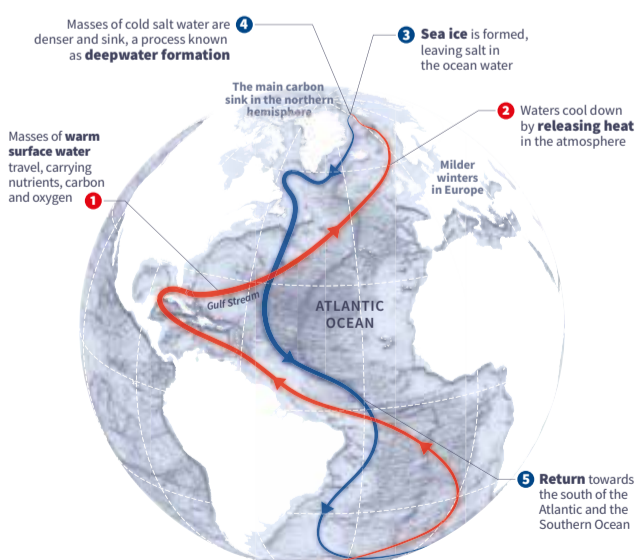
An AMOC collapse could lead to harsher winters in northern Europe, droughts in South Asia and the Sahel region in Africa, and higher sea levels in North America, among other consequences.

Previous climate model projections have estimated an average slowdown of around 32% by the end of the century due to climate change.

The latest study, published Wednesday in the journal Science Advances, estimates that the system could slow by 51% by 2100 under a mid-range scenario for greenhouse gas emissions,

OCEAN CURRENTS AMOC, the Atlantic Ocean's conveyor belt

The Atlantic Meridional Overturning Circulation is a system of currents, including the Gulf Stream, which regulates temperatures in the northern hemisphere



Sources: IPREMER, EPOC, NOAA, Laboratory for Ocean Physics and Satellite remote sensing

Schematic representation of currents

AFP

with a margin of error of plus or minus eight percentage points.

"We obtained an estimate of a future AMOC slowdown that is more severe than we expected,"

climate scientist Valentin Portmann, the paper's lead author, told AFP.

"We are closer to a critical state that is worrying," Port-

mann said.

Predicting what will happen to AMOC in the future is a topic of debate in the scientific community.

"There is a kind of consensus on the fact that this circulation will slow down. But there is still quite a bit of debate about the intensity of this slowdown," said Florian Sevellec, research director at the French National Centre for Scientific Research (CNRS) in Brest, France.

Refining predictions

In its 2021 report, the UN's Intergovernmental Panel on Climate Change said AMOC will "very likely decline" over this century.

But the panel of international experts also expressed "medium confidence" that a collapse of AMOC would not take place before 2100.

The latest study, conducted by researchers from the CNRS and the University of Bordeaux in southwest France, seeks to "refine this estimate of the future slowdown" and "reduce uncertainty", Sevellec said.

While nearly all climate models predict an AMOC slowdown by 2100, the projections range widely: from as little as three percent to as much as 72 percent, depending on varying emissions scenarios.

Portmann said the new study seeks to narrow that uncertainty using "observational constraints" -- a statistical approach that combines real-world observations with results from climate models.

'The debate is not over'

Stefan Rahmstorf, an oceanographer at the Potsdam Institute for Climate Impact Research (PIK), said the paper showed that pessimistic models "are unfortunately the realistic ones, in that they agree better with observational data".

Rahmstorf, who who was not involved in the study, said that this means AMOC would be so weak by 2100 that it would "very likely" be "on the way to full shutdown".

Fabien Roquet, a physical oceanography professor at the University of Gothenburg in

Sweden, said the study was interesting but he cautioned that another team using a similar method reached opposite conclusions last year.

"What is certain, however, is that the climate is warming rapidly," Roquet said.



The Atlantic Meridional Overturning Circulation -- often called the Atlantic current system -- acts like a giant conveyor belt in the ocean, moving warm water from the tropics towards Europe and returning cold water southwards deep below the surface.