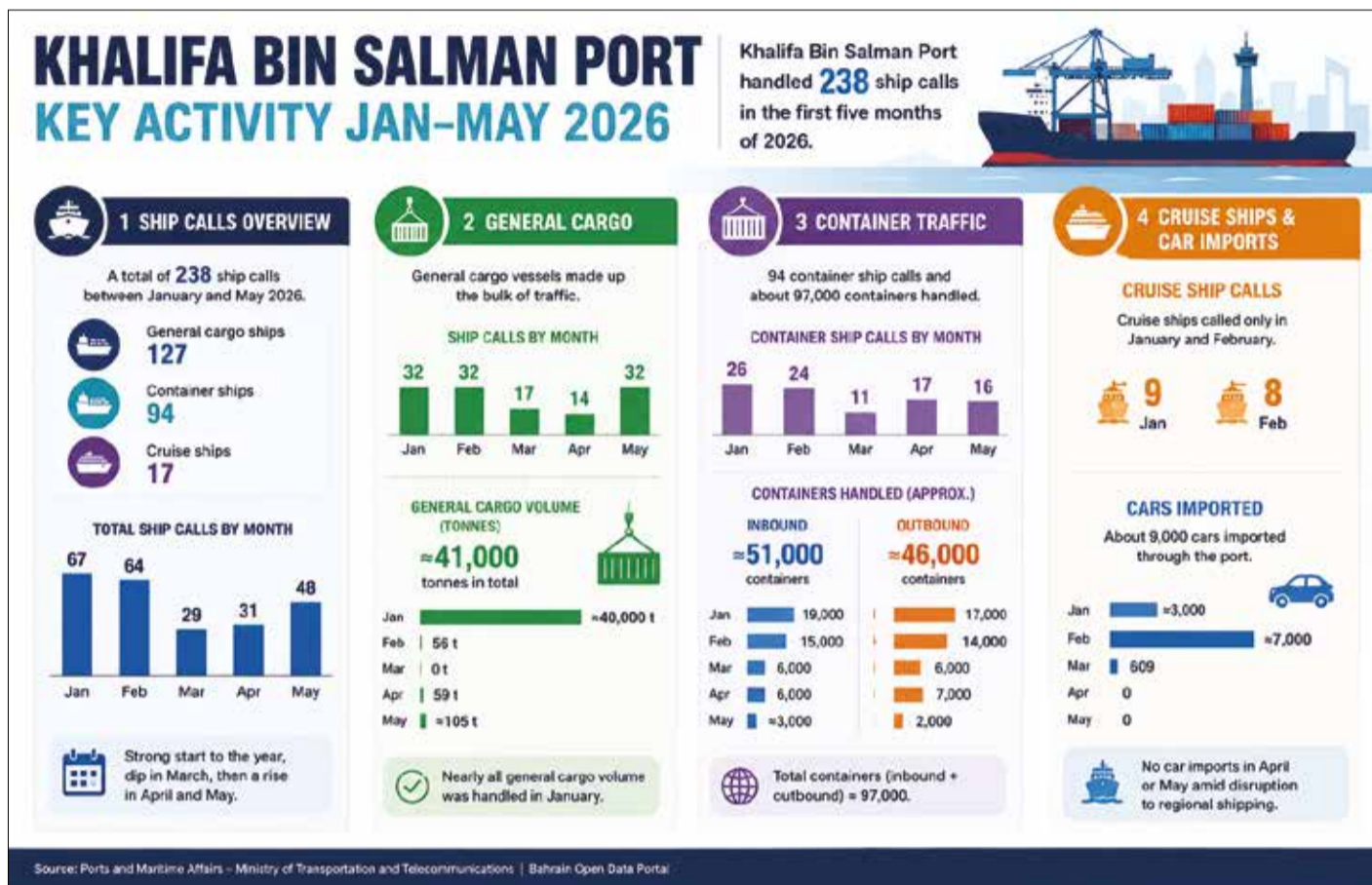


Khalifa Port logs 97,000 containers by May



Mohammed Darwish
TDT | Manama

Khalifa Bin Salman Port handled 238 ship calls between January and May 2026, with general cargo vessels accounting for most traffic, figures from Bahrain's open data portal show.

The data, from Ports and Maritime Affairs at the Ministry of Transportation and Telecommunications, listed 127 general cargo ships, 94 container ships and 17 cruise ships over the five-month period.

Ship calls were strongest at

the start of the year. The port handled 67 ships in January and 64 in February, before the count fell to 29 in March. It then rose to 31 in April and 48 in May.

General cargo vessels made up the bulk of the traffic. The port handled 32 such ships in January and the same number in February, followed by 17 in March and 14 in April. The figure returned to 32 in May.

General cargo volumes stood at about 41,000 tonnes over the period. January made up nearly all of that amount, with about 40,000 tonnes handled. February saw 56 tonnes, March

recorded none, while April and May recorded 59 tonnes and about 105 tonnes.

Container ship calls totalled 94. There were 26 in January, 24 in February, 11 in March, 17 in April and 16 in May.

The port handled about 97,000 containers, including inbound and outbound traffic. Inbound containers reached about 51,000, with 19,000 in January, 15,000 in February, 6,000 in March, 6,000 in April and about 3,000 in May.

Outbound containers stood at about 46,000. The monthly

figures were 17,000 in January, 14,000 in February, 6,000 in March, 7,000 in April and 2,000 in May.

Cruise ships called only in January and February, with nine ships in the first month and eight in the second.

The data also listed about 9,000 cars imported through the port. Around 3,000 were recorded in January and nearly 7,000 in February, followed by 609 in March. No car imports were recorded in April or May amid disruption to regional shipping.

Top India telecom and digital company to file for IPO



AFP | Mumbai, India

One of India's top telecommunications and AI companies will file papers for an IPO on Friday, billionaire Mukesh Ambani said, kicking off the process for one of the country's most-awaited stock market debuts.

Reliance Industries' digital arm, Jio Platforms, will issue as many as 270 million shares at 10 rupees (\$0.11) as part of the listing, according to a stock exchange filing.

Reliance is India's most valuable company by market capitalisation and has business interests ranging from oil refining to green energy.

While Jio Platforms dabbles in everything from AI to enterprise network services, it is primarily known for its subsidiary Jio Infocomm -- India's largest telecoms firm by users.

The pricing was not immediately disclosed, but local media reports have suggested the IPO could raise as much as \$4 billion and fetch a market valuation of over \$100 billion.

If that happens, the IPO will eclipse a previous listing record set by Hyundai's India unit in 2024.

"The proposed listing of Jio

will demonstrate to the world that India can build technology companies of global scale, global capability and global value," Ambani, Reliance's chairman, said in televised speech to shareholders.

Jio's wireless carrier service was launched a decade ago and quickly grabbed customers away from rivals Bharti Airtel and Vodafone through aggressive discounts.

Experts credit the company's free 4G offers with allowing hundreds of thousands of Indians to access data-hungry services like YouTube and Netflix for the first time.

Today, the company has over 520 million subscribers and accounts for roughly 60 percent of India's data traffic.

Jio Platforms and its broader digital push have for years been a key part of Ambani's efforts to diversify his conglomerate away from its core oil refining business.

The company raised over \$20 billion from top investors and tech firms such as Meta and Alphabet in 2020 as it sought to tap global expertise while building a digital ecosystem, including an online payments app and a streaming service.

ECB favours cross-border banking in Europe

AFP | Paris, France

Creating large banks which can operate across Europe is desirable for sustaining the continent's financial system, the European Central Bank's chief economist said Friday.

"Having a banking system that is too localised and, in turn, too intertwined with its domestic sovereign, is not a good recipe," Philip Lane told a conference organised by French investment bank Natixis in Paris.

"From a macro point of view, it's very important to have the risk sharing that comes from cross-border banking. That can be in terms of equity ownership, it can be in terms of funding, it can be in terms of common technology," Lane added.

He was speaking as Italy's second-largest bank, UniCredit, targets a hostile takeover of German rival Commerzbank, having launched a bid in May which expired Tuesday. The Italians' longer-term aim is to merge Commerzbank with Germany's HypoVereinsbank, owned by UniCredit.

The Milan-based bank made a bid valued at 35 billion euros (\$40.6 billion) not just to take control of a rival in a fellow EU state but to cement its status as a European heavyweight.

Lane said if banks are unable to achieve mergers, they must seek other ways to reduce costs and risks in a period of rising fixed expenditure, amid the growing need for expensive cybersecurity systems.

Lane said he foresaw a relatively small number of giant banks in Europe and noted the arrival of purely digital banking players to the market, disrupting traditional banking models.

Established players must respond to this process by offering competitive products, embracing technological change along the way, he said.

Oil edges back up, shares steady

AFP | London, United Kingdom

Oil prices edged back up and stock markets stabilised yesterday after postponement of US-Iran peace deal talks.

Equities had largely rallied since the two countries last weekend announced plans to end the conflict and reopen the Strait of Hormuz, fuelling global relief after the war triggered energy shortages and surging inflation.

Almost four months of war have seen crude futures tumble on optimism of heralded settlements in sight, only to rise again as such hopes have been repeatedly dispelled. Stock markets have meanwhile benefited from money continuing to pile into the AI sector.

Friday saw oil prices back up slightly as Brent stood up 0.7% at \$80.41 a barrel while West Texas Intermediate gained 0.3% to \$76.85.

Wall Street was shut Friday for a US public holiday, while Europe was muted as London and Paris lost around half of 1% while Frankfurt ended the week with a 0.2% dip.

"(London's) FTSE 100 was supported by energy and healthcare (but) risk appetite stayed capped after US-Iran peace talks

Key figures around 1545 GMT

Brent North Sea Crude:	▲ P 0.7% at \$80.41 a barrel
West Texas Intermediate:	▲ 0.3% at \$76.85 a barrel
London - FTSE 100:	▼ 0.4% at 10,356.90 points (close)
Paris - CAC 40:	▼ 0.6% at 8,425.70 (close)
Frankfurt - DAX:	▼ 0.2% at 24,985.82 (close)
New York - Dow:	Closed for public holiday
Tokyo - Nikkei 225:	▲ 0.3% at 71,250.06 (close)
Seoul - Kospi:	▼ 0.1% at 9,052.42 (close)
Hong Kong - Hang Seng Index:	Closed for a holiday
Shanghai - Composite:	Closed for a holiday
Euro/dollar:	▲ at \$1.1464 from \$1.1460 on Thursday
Pound/dollar:	▲ at \$1.3218 from \$1.3206
Dollar/yen:	▼ at 161.27 yen from 161.32 yen
Euro/pound:	▼ at 86.73 pence from 86.78 pence



in Switzerland were called off," said Tickmill Group's Patrick Munnely.

Wall Street had bounced back Thursday after the Federal Reserve signalled that it would hike borrowing costs this year -- news which boosted the dollar before it too steadied heading into the weekend pause.

The deal to end the Middle East war remained under strain after the flagged talks in Switzerland were postponed and fighting flared between Israel and Hezbollah in Lebanon, whose health ministry lamented 47 dead.

Preparations had been made to host Iranian and US dele-

gations at the Swiss resort of Burgenstock to begin negotiations on implementing the deal signed by President Donald Trump and Iranian counterpart Masoud Pezeshkian.

The agreement's signing was intended to end the US-Israeli campaign against Iran -- which saw five weeks of all-out war until a ceasefire was struck in April -- and reopen the Strait of Hormuz, the key shipping bottleneck whose closure caused global energy prices to soar.

The agreement also kicks off a 60-day period for talks on wider issues, including Tehran's nuclear programme.

"Market euphoria that a deal had been reached has shifted to some scepticism," Kathleen Brooks, research director at trading group XTB, noted Friday as it emerged the talks were not happening with no fresh date announced.

Elsewhere, there was little movement for the British pound or London stock market after veteran UK Labour politician Andy Burnham won a crunch by-election on Friday.

Having secured a parliamentary seat, Burnham is expected to try to oust beleaguered Prime Minister Keir Starmer.



Cross-border banking assets account for nearly one-third of total banking assets in the European Union, reflecting the deep integration of the region's financial system.