NBB Successfully Concludes Fifth Edition of EVOLVE Summer Internship Programme

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The National Bank of Bahrain (NBB) concluded the fifth edition of its EVOLVE summer internship programme, marking another successful year of the Bank's continued investment in developing young talent and providing them early exposure to the banking and financial services sector.

The programme was delivered across dedicated school and university phases, welcoming participants from 23 schools and 14 universities. Students supported by the Crown Prince's International Scholarship Programme (CPISP), AlMabarrah AlKhalifia Foundation (MKF), the Royal Humanitarian Foundation, and INJAZ Bahrain also took part, highlighting participation from different segments of Bahrain's youth community.

The interns engaged in classroom-based learning with practical assignments and on-the-job training across NBB, gaining insight into the workplace and different areas of the Bank's operations. The curriculum extended beyond core banking knowledge to cover disciplines including artificial intelligence, fintech, entrepreneurship, cybersecurity, mental health awareness, sign language, first aid, team building, and sovereign wealth funds.

The programme brought together NBB employees and external specialists, with training delivered in collaboration with Mumtalakat, Mada Translation, Marsh, the Bahrain Institute of Banking and Finance (BIBF), Emeritus, Bahrain Fintech Bay, Bahrain Paramedic Academy, INJAZ Bahrain, and the National Cyber Security Centre (NCSC).

Commenting on the conclusion of the programme, Hend Mohamed Mahmood, Group Chief Human Resources Officer at NBB, said, "This has been a strong year for EVOLVE, and its continued progress gives us a solid foundation to build on. Each edition challenges us to raise the standard of the experience we provide and to remain responsive to the capabilities young people will need in the years ahead. We are proud of what has been achieved in 2026 and look forward to making the next edition even more valuable for its participants."

EVOLVE has developed into an established part of NBB's approach to supporting the next generation of national talent. By combining workplace immersion with access to expertise from within and beyond the Bank, the initiative contributes to greater career readiness while helping young people make more informed decisions about their professional futures.

As NBB concludes this year's EVOLVE programme, it remains committed to creating purposeful opportunities that strengthen Bahrain's talent pipeline and contribute to the development of a capable workforce helping achieve the Kingdom's long-term economic ambitions.

Wall Street Whiplashed by Fed Hawkishness and Yield Spikes

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US stocks ended the week with mixed trading as investors grappled with a more hawkish Federal Reserve outlook and rising Treasury yields. The Dow Jones Industrial Average suffered its worst weekly decline in six months, reflecting growing concerns that borrowing costs could remain elevated for an extended period.

The Fed's decision to raise interest rates for the first time in three years intensified market pressure. Chairman Kevin Warsh said the move could mark the start of a prolonged tightening cycle, reinforcing expectations for a "higher-for-longer" rate environment. The two-year Treasury yield climbed to 4.741%, its highest level since mid-2024.

Higher yields weighed on defensive and utility stocks, while technology and growth shares staged a late-week recovery. Investors returned to major artificial intelligence and semiconductor companies, betting that strong long-term earnings growth could offset higher financing costs.

Digital assets also attracted fresh liquidity, with Bitcoin climbing above $81,000 and crypto-related stocks including Coinbase and MicroStrategy recording double-digit daily gains.

Meanwhile, oil prices declined for a third consecutive session but remained above $100 a barrel. Prices eased after diplomatic efforts involving China and Iran raised hopes of reduced attacks on Saudi oil infrastructure and a partial restoration of crude flows.

Despite the temporary relief, the physical oil market remains tight. The IEA cut its global supply forecast by 1.3 million barrels per day, while continued infrastructure risks remain a major concern for energy markets.

Bahraini Talent Excels at 2nd Chery International Skills Contest

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Chery Bahrain, operating under The Bahraini Asian Motors W.L.L by Motorcity, proudly celebrated the outstanding results achieved by its Bahraini professionals at the 2nd Chery International Skills Contest. Hosted by Chery Bahrain, the competition brought together participants representing nine countries from across Chery's Middle East network.

Among the competition's winners representing Bahrain, Jameel Ali secured first place in the Service Advisor category, while Ali Hantoosh was named first runner-up in the Technician category. Their achievements demonstrated the caliber of Bahraini talent and the high level of technical expertise, customer care and service professionalism within Chery Bahrain's aftersales team.

Following their success, both winners will travel to China to represent Bahrain in the global phase of the competition, where they will compete internationally and exchange knowledge with specialists from across Chery's global network.

From his side, Mr. Talal Kanoo, Group Managing Director, commented: "This achievement reflects the caliber of Bahraini talent and the strength of our aftersales team. Developing national talent remains a key priority, and we are committed to creating opportunities for our people to enhance their skills, gain international exposure and grow professionally. Their success demonstrates the importance of continuous learning in delivering the highest standards of customer and aftersales service."

Chery Bahrain contestant Jameel Ali said: "I am proud to have won first place in the Service Advisor category and to represent Bahrain. This achievement reflects the knowledge and experience I have gained through my work, while the competition broadened my perspective on customer care and reinforced the importance of delivering a seamless service experience."

Chery Bahrain contestant Ali Hantoosh added: "The competition allowed me to benchmark my technical skills against international standards and learn from specialists across Chery's network. I look forward to representing Bahrain at the global stage in China and sharing this knowledge with our team."

By investing in Bahraini talent and creating opportunities for continuous learning and international development, Chery Bahrain continues to strengthen its aftersales capabilities and uphold the highest standards of service, contributing to a consistently high-quality customer experience and greater confidence in the brand.

Maersk orders 26 large container ships

AFP

Danish shipping giant A.P. Moller-Maersk has finalized a massive order for 26 large container ships, signaling an aggressive end to an eight-year capacity cap. Estimated by industry sources to be worth $5.1 billion, the historic order positions the world's second-largest ocean carrier to reclaim market share after years of disciplined fleet restraint.

The mega-order marks one of the largest capacity commitments in Maersk's history. By total volume, it is roughly a third larger than the company's landmark 2011 Triple-E shipbuilding program. Since 2018, Maersk has capped fleet growth to focus on land-based logistics. Meanwhile, aggressive rivals like MSC expanded rapidly, leaving Maersk at a structural disadvantage during recent global trade surges.

Backed by a dramatic surge in recent profits and resilient cargo demand out of Asia, Maersk is utilizing its cash reserves to pivot back toward high-seas capacity. The 26 new vessels will inject a combined 483,600 TEUs into the network, expanding Maersk's active operating fleet by 10%.

Each ship features a capacity of 18,600 TEUs optimized for major global trade lanes, with staggered deliveries scheduled across 2029 and 2030. Industry intelligence indicates the construction will take place at China's New Times Shipbuilding.

The multi-billion-dollar order also marks a pragmatic shift in Maersk's environmental roadmap. The entire fleet will utilize LNG dual-fuel engines. While Maersk previously championed green methanol, a global scarcity of that fuel has forced a shift toward LNG to ensure immediate operational readiness while keeping pathways open for bio-LNG as supply chains mature.

Riyadh Climbs 15 Places in Global Financial Centres Index

Riyadh has climbed 15 places to 46th globally in the latest Global Financial Centres Index, with its rating rising 25 points to 713. Dubai remained in the global top 10, ranking ninth with a score of 750. Riyadh's rise reflects the expansion of Saudi Arabia's financial sector under Vision 2030, including wider access to its capital market and growth in international corporate presence. The capital also advanced in fintech, rising to 27th globally. Meanwhile, Dubai continued to benefit from its established international financial ecosystem, with its DIFC recording strong growth in registered companies and financial services firms.