

business

EU states to form 'rapid response' cyber force Vilnius, Lithuania

Nine European Union states are to create rapid response teams to counter cyber attacks within the framework of a new EU defence pact, project leader Lithuania announced on Thursday.

"Nine states have agreed to join. The goal is to create rotational EU cyber rapid response teams," Defence Minister Raimundas Karoblis told AFP.

He said his counterparts from Croatia, Estonia, the Netherlands and Romania will join him on Monday to sign the agreement in Luxembourg while Finland, France, Poland and Spain will join later this year.

Teams formed by pooling experts on a rotational basis will be ready to help national authorities to tackle cyber attacks, with the schedule to be approved next year, Karoblis said.

The minister said he expected the EU to allocate funds for software and other equipment, adding that talks with EU institutions will continue about legal and technical aspects.

Gulf Air takes off to London

● Flights connect Bahrain and London Heathrow Terminal 4

● Onward connections to key cities throughout the Middle East, Africa, India Subcontinent and the Far East

TDT | Manama

Gulf Air has launched its double daily Boeing 787-9 Dreamliner service connecting Bahrain International Airport and London, Heathrow.

Onboard the airline's inaugural double daily Dreamliner service to London Heathrow were members of the airline's executive management team including Gulf Air Deputy Chief Executive Officer Captain Waleed Abdulhameed Al Alawi. They were welcomed upon landing into Heathrow by Bahrain's Ambassador to the United Kingdom Sheikh Fawaz bin Mohammed Al-Khalifa, embassy officials, executive management from Heathrow Airport Holdings Limited, officials from



Gulf Air's Double Daily Bahrain-London Boeing 787-9 Dreamliner Service Takes Off

INSIDE DREAMLINER

- Boeing 787-9 offers largest windows of any jet, air that is cleaner, more humid and at a higher pressure for greater comfort
- Large overhead bins with room for everyone's bag, soothing LED lighting and technology that senses and counters turbulence for a smoother ride.
- 26 Falcon Gold Class seats and 256 Economy Class seats with greater pitch, larger IFE screens, enhanced onboard comforts and greater entertainment choices.

Gulf Air's General Sales Agent for United Kingdom Aviareps UK and Gulf Air's London team.

Captain Waleed Abdulhameed Al Alawi, Gulf Air Deputy Chief Executive Officer, commented, "With five Boeing 787-9 Dreamliner aircraft entering our fleet in 2018, an additional two arriving by end 2019 and three arriving by end 2020, Gulf Air's Dreamliner orders will ensure

we maintain one of the youngest fleets in the region."

During a tour of Gulf Air's Dreamliner, Sheikh Fawaz and other guests praised the new aircraft saying: "These new Dreamliners underscore Bahrain's position as a regional hub."

In 2018, Gulf Air's network will serve 49 cities in 26 countries.



Gulf Air, the national carrier of the Kingdom of Bahrain, commenced operations in 1950, becoming one of the first commercial airlines established in the Middle East. Today, Gulf Air is a major international carrier which, in 2018, will serve 49 cities in 26 countries.

UAE firms to buy stakes in Greek fish farming firms

Reuters | Abu Dhabi

Mubadala Investment Company and Amerra Capital Management LLC will acquire majority stakes in two Greek fish farming companies, the buyers said in a joint statement on Thursday.

The two will acquire majority stakes in Nireus SA and Selonda SA.

The acquisition is subject to merger control approvals and other conditions, the statement said, without disclosing the stake sizes or values. The goal is to form a new multinational company that will play a leading role internationally in the aquaculture sector, the statement said.

Chinese fund buys French crystal maker Baccarat

Paris, France

The storied French crystal maker Baccarat, founded by Louis XV more than 250 years ago, said that a Chinese fund had finalised a deal to purchase the company.

Fortune Fountain Capital, founded by the Chinese businesswoman and Baccarat collector Coco Chu, will pay \$189 million to buy an 89pc stake held by the US firms Starwood Capital and L Catterton.

Turkey to start implementing retaliatory tariffs against US

Reuters | Ankara

Turkey will start implementing retaliatory tariffs worth \$266.5 million against the United States over 'ill-advised' and 'unsupportable' additional steel tariffs enacted by Washington, Economy Minister Nihat Zeybekci said.

The tariffs will be imposed on imports of US coal, paper, walnuts/almonds, tobacco, unprocessed rice, whisky, automobiles, cosmetics, machinery equipment and petrochemical products.

"The total tariff burden today being imposed by Turkey on the U.S. is commensurate with the additional costs Turkey faces due to the tariffs imposed on it by the US," Zeybekci said in a statement. "They are proportional, measured and designed to protect Turkey's interests,



Turkey's Economy Minister Nihat Zeybekci

while encouraging dialogue." US President Donald Trump decided in March to impose import duties of 25 per cent on

steel and 10pc on aluminium, drawing criticism from other countries for heightening the risk of a global trade war.

The US tariffs have been imposed on Europe, Canada and Mexico, some of its biggest trade partners since June 1.



The tariffs will be imposed on imports of US coal, paper, walnuts/almonds, tobacco, unprocessed rice, whisky, automobiles, cosmetics, machinery equipment and petrochemical products.

China says will maintain normal relations with Iran

Reuters | Beijing

China will maintain normal relations with Iran, the Commerce Ministry in Beijing said yesterday.

Ministry spokesman Gao Feng made the comment when asked at a regular news briefing if Chinese firms would withdraw from the Iranian market.

US President Donald Trump pulled the United States out of an international nuclear deal with Iran in May and said he would reimpose harsh sanctions on Tehran.

Qatar may increase stake in Rosneft

Reuters | Krasnoyarsk

Qatar may consider increasing its stake in Rosneft at some point but there are no immediate plans to do so, Faisal Alsuwaidi, a Qatari representative on the Rosneft board of directors, said yesterday.

A joint venture between Qatari sovereign investment fund QIA and Swiss trader Glencore bought 19.5 per cent in Rosneft in 2016 and later agreed to sell the bulk of that stake to China's CEFC in a deal which fell apart.

QIA later decided to buy out most of Glencore's stake in their JV, which will leave Qatar with almost 19 per cent stake once the deal is closed.



UAE Exchange rewarded the second draw winners of "UAE Exchange GOLD RUSH at SADAD Kiosks" Promotion (1st May 2018 to 31st May 2018) with 4gm Gold coin each. All individual customers who are doing remittance transactions through UAE Exchange using SADAD Kiosks in Bahrain stand a chance to win 4gm Gold coin. The Promotion will continue till 30th June 2018 wherein three winners will be selected and rewarded.