

Bahrainisation drives Alba promotion

Homegrown engineer to lead major upgrades

- Aseeri named acting manager
- Two decades of Alba experience Bahrainisation in technical roles

Mahir Haneef
TDT | Manama

Aluminium Bahrain (Alba) has appointed long-serving Bahraini engineer Ali Aseeri as the Acting Manager of Engineering & Projects, marking a deepening of the company's Bahrainisation drive in senior



Alba CEO Ali Al Baqali



Ali Aseeri, Acting Manager of Engineering & Projects

technical roles.

Aseeri, who began his journey at Alba in 2005, steps into the

leadership post with two decades of project and engineering experience under his belt. He

has played key roles in several of the smelter's largest capacity enhancement efforts, including the Line 6 expansion and the Line 4 Anode Enlargement Project.

Continuity from within

His promotion reflects Alba's broader localisation strategy, especially its focus on placing national talent in high-impact positions that shape the company's future infrastructure.

"This appointment is not just a reflection of Alba's strategic focus on Bahrainisation but also a recognition of Ali's proven track record," said Alba CEO Ali Al Baqali. "His technical acumen and strategic outlook will play a key role in steering the engineer-

ing design and implementation of key projects across Alba."

Homegrown expertise

In addition to his technical credentials, Aseeri holds a Master's in Mechanical Engineering from the Technical University of Liberec in the Czech Republic and an MBA from the Arabian Gulf University. He is also certified as a Project Management Professional (PMP) by the Project Management Institute.

Alba, one of the world's largest single-site aluminium smelters, has steadily grown its local talent pool over the years. As of 2024, 87% of its workforce is Bahraini, part of a national effort to expand technical leadership

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As of 2024, Alba's workforce is 87% Bahraini, the highest localisation rate among large-scale industrial employers in the Kingdom.

opportunities for citizens in heavy industry. Aseeri's appointment is effective immediately.

Markets caught between earnings optimism and tariff fears

AFP | London, United Kingdom

Stock markets largely rose yesterday, as traders focused on upbeat US corporate news, but President Donald Trump's August 1 deadline for ramped-up tariffs still weighed on European indices.

New York extended its positive trajectory from the previous week, which had also pulled Asia higher.

In Europe, London and Frankfurt rose, but Paris sank.

"As we start a new week, the focus is once again on tariffs and earnings reports," said Kathleen Brooks, research director at trading group XTB.

Investors in US equities have been encouraged by forecast-beating results from major corporations, against only a modest uptick in inflation that suggested Trump's tariffs impact was not yet a worry.

But analysts warned the picture could change if Trump made good on his threat to slap higher tariffs on major US trading partners the European Union, Canada and Mexico.

Brooks and others stressed "the clock is ticking" towards August 1, when a bruising US-EU trade war could be unleashed.

Brussels has readied reprisals against a range of US imports -- including on Boeing planes and bourbon -- should no breakthrough come in its negotiations with Washington.

Trump has threatened 30-percent tariffs on EU goods, which would rise further if Brussels retaliated.

"The upcoming US tariff deadline, which is due to kick in a week this Friday, continues to cast a long shadow, particularly across the EU," said David Morrison, senior market analyst at Trade Nation.

Key figures at around 1545 GMT

New York - Dow:	▲ 0.5% at 44,572.12 points
New York - S&P 500:	▲ 0.6% at 6,334.34
Nasdaq Composite:	▲ P 0.7% at 20,048.39
London - FTSE 100:	▲ 0.2% at 9,012.99 (close)
Paris - CAC 40:	▼ 0.3% at 7,798.22 (close)
Frankfurt - DAX:	▲ 0.1% at 24,307.80 (close)
Hang Seng Index:	▲ 0.7% at 24,994.14 (close)
Shanghai - Composite:	▲ 0.7% at 3,559.79 (close)
Tokyo - Nikkei 225:	Closed for a holiday
Euro/dollar:	▲ at \$1.1709 from \$1.1627
Pound/dollar:	▲ at \$1.3503 from \$1.3414
Dollar/yen:	▼ at 147.28 yen from 148.73 yen on Friday
Euro/pound:	▲ at 86.73 pence from 86.67 pence
Brent North Sea Crude:	▼ 0.5% at \$68.97 per barrel
West Texas Intermediate:	▼ 0.4% at \$65.77 per barrel



Traders work on the floor of the New York Stock Exchange (NYSE) at the opening bell

US Commerce Secretary Howard Lutnick told CBS News over the weekend he was "confident" a trade deal would be reached with the EU.

But Jochen Stanzl, chief market analyst at CMC Markets, said that any agreement would likely be "only a framework deal... re-

quiring further negotiations on the details".

"Realistically, there is a high probability that uncertainty will persist beyond August 1," he said.

That uncertainty will be part of the the European Central Bank's calculus as it meets this

week. Expectations are for it to hold eurozone interest rates steady, pausing a long cycle of easing.

Asia's equities advance was led by Hong Kong and came after strong earnings from Taiwanese chip giant TSMC and news that US titan Nvidia will be allowed to export key semiconductors to China.

The yen strengthened against the dollar after Japanese Prime Minister Shigeru Ishiba vowed to stay on even after his ruling coalition lost its majority in the upper house in elections on Sunday.

Ishiba, too, is struggling to reach a trade deal with Trump, who has threatened tariffs of 25% on goods from Japan.

In company news, Jeep maker Stellantis said it suffered a massive, 2.3-billion-euro (\$2.7-billion) net loss in the first half of this year, on the back of slumping North America sales and partly from "the early effects of US tariffs".

It shares, which have lost more than a third of their value since the start of the year, dipped early on Monday before reversing course and ending up.

Oil prices receded on worries of declining global trade.

But US Treasury Secretary Scott Bessent suggested the next round of US-China talks could include Chinese purchases of Russian and Iranian oil, which might pressure supply.

Trump has already warned he will impose tariffs on countries buying Russian oil if Moscow did not end its war on Ukraine, and Bessent said: "I would urge our European allies, who have talked a big game, to follow us if we implement these secondary tariffs."

Eutelsat strikes global satellite internet deal with UK govt

- Broadband connectivity for British embassies and other government operations worldwide

AFP | Paris, France

Eutelsat said yesterday that it had signed a deal to provide broadband connectivity for British embassies and other government operations worldwide, after London invested in the French satellite operator.

France has also upped its investment as European governments seek a homegrown alternative to Starlink satellites operated by dominant US-based player SpaceX, owned by Elon Musk.

"Eutelsat OneWeb's LEO (low Earth orbit) constellation will provide high-speed, low latency connectivity for British Embassies, High Commissions, and Consulates as well as broader UK government activities globally," the company said in a statement.

Beyond diplomacy, Eutelsat's technology would support "policing, resilience, defence and other essential operations", it added.

British firm NSSGlobal will manage the satellite provision for the UK's foreign ministry (FCDO), which can be extended to other government departments, Eutelsat said.

Britain earlier this month said it would pump 163 mil-



lion euros (\$192 million) into Eutelsat.

Under a capital increase announced in June, the French state will hold 29% of Eutelsat by the end of 2025, up from 13% previously, with London's share steady at 10.9% following its increased investment.

European capitals' concerns about "technological sovereignty" have extended to space, fanned notably by Musk's public statements about the influence his control of Starlink gives him over events such as the war in Ukraine.

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Eutelsat's low Earth orbit "constellation" numbers over 600 satellites since its merger with British firm OneWeb in 2023 -- a figure far short of the thousands operated by Starlink.