

ABC Bank, Arab Bank, GPIC to sponsor 100th anniversary of banking sector

TDT | Manama

ABC Bank, Arab Bank and Gulf Petrochemical Industries Company (GPIC) announced their intention to sponsor the 100th-anniversary celebration of Bahrain's Banking Sector.

The event will be held under the patronage of His Royal Highness the Prime Minister Prince Khalifa bin Salman Al Khalifa on December 11, Bahrain Association of Banks (BAB) announced.

Bahrain's banking sector, occupies the second position in the sectors that contribute to the GDP, after oil, contributing more



Dr Abdulrahman Jawahery



Dr Waheed Al Qassim



Mohammed Assim

than 16 per cent of the GDP. CEO of BAB Dr Waheed Al Qassim stressed that the leading

national institutions and companies' support to BAB will help the association move forward in

achieving the objectives of the celebration.

BAB confirmed ABC Bank's

gold sponsorship of the 100th anniversary of the Banking Sector and Arab Bank's silver sponsorship of the celebration.

"This support reflects the Bank's strong commitment to supporting the development of the banking sector in the Kingdom of Bahrain and the national economy as a whole," said Regional Managing Director, Bahrain Arab Bank Mohammed Assim.

Gulf Petrochemical Company (GPIC) has supported the celebrations of the 100th anniversary of the banking sector in the

Kingdom as a bronze sponsor of the event.

Dr Abdulrahman Jawahery, President of Gulf Petrochemical Industries Company (GPIC), said: "The celebration of the centennial of the banking sector in Bahrain represents a good opportunity to promote investment in the Kingdom and benefit not only Bahraini financial and banking institutions, but also all economic, industrial, service and logistics companies and other companies working to support the national economy in the Kingdom of Bahrain."

Daimler recalls more cars over emissions cheating: report

Berlin, Germany

German auto giant Daimler has been ordered to recall a further 60,000 diesel cars believed to have been equipped with emissions-cheating software, the mass-circulation daily Bild reported on Saturday.

The German Federal Motor Transport Authority or KBA already ordered Daimler last year to recall 700,000 diesel vehicles worldwide, including 280,000 in Germany, because of software that lowered the amount of dangerous particles their engines emitted during testing.

That recall -- which Daimler is appealing -- covered a range of different models, including

its Vito, C-Class, V-Class and GLC cars.

But now the KBA has told the carmaker to recall its Mercedes-Benz GLK 220 CDI models built between 2012 and 2015, Bild reported.

Contacted by AFP, a company spokesman confirmed the information.

"An investigation has been under way since April," he said. The so-called "Dieselgate" scandal erupted in Germany in 2015 when Europe's biggest carmaker Volkswagen admitted to installing so-called "defeat devices" in 11 million vehicles worldwide that allowed them to cheat emissions testing.

S.east Asian leaders throw weight behind China-led trade pact



Foreign ministers of the Association of Southeast Asian Nations (ASEAN) from left, Laos Foreign Minister Saleumxay Kommasith, Malaysia Foreign Minister Saifuddin Abdullah, Myanmar's Union Minister for International Cooperation Kyaw Tin, Philippines' Foreign Minister Teodoro Locsin, Singapore Foreign Minister Vivian Balakrishnan, Thailand Foreign Minister Don Pramudwinai, Vietnam Foreign Minister Pham Binh Minh, Brunei Second Minister of Foreign Affairs and Trade Erywan Yusof, Cambodia Foreign Minister Prak Sokhonn, Indonesia Foreign Minister Retno Marsudi and ASEAN Secretary-General Lim Jock Hoi pose for a group photo during the ASEAN Foreign Ministers' meeting ahead of the ASEAN summit in Bangkok

Bangkok

Southeast Asian leaders gathered in Bangkok yesterday determined to drive forward the world's largest commercial pact, with the trade war between the US and China clouding the outlook for their export-led economies.

Disputes in the flashpoint South China Sea and Myanmar's persecution of Rohingya Muslims are expected to be tussled over by leaders today, the final day of the Association of Southeast Asian Nations (ASEAN) summit.

But trade has taken centre stage with ASEAN leaders keen to hasten the signing of a China-drafted commercial deal covering around half the world's population.

While tit-for-tat tariffs between the world's biggest two economies have seen some manufacturers flee China to safer ASEAN hubs, economists say the big picture for global growth is bleak and member countries are keen to boost trade with the RCEP.

A draft of the chairman's statement seen by AFP said the bloc was committed to finishing RCEP "negotiations within this year" and would "exert relentless efforts to reach this target."

"The faster it (RCEP) gets implemented the better," Martin M. Andanan, Philippines Communications Secretary, told reporters earlier.



The Regional Comprehensive Economic Partnership (RCEP) includes all 10 ASEAN economies, plus India, Japan, South Korea, Australia and New Zealand.

Progress on the deal has stuttered in recent months with India digging in over fears cheap Chinese goods could flood its massive consumer market.

Rohingya talks

ASEAN is frequently criticised as a soft forum where diplomatic niceties often outweigh concrete action on pressing problems.

Foreign ministers discussed the repatriation of more than 740,000 Rohingya refugees that have fled Myanmar into Bangladesh.

Malaysia, which speaks up most strongly for the Rohingya, said the perpetrators of violence against the Muslim minority must "be brought to justice".

Repatriation "must include the citizenship of the Rohingya," Malaysian Foreign Minister Saifuddin Bin Abdullah said according to a tweet by his ministry.

Myanmar's de facto leader Aung San Suu Kyi is in Bangkok for the meeting.

ASEAN has come under fire for suggesting the refugees should go back to Myanmar within two years, according to a leaked report seen by AFP -- though virtually none have volunteered to return so far, citing safety concerns.

The bloc also agreed on Saturday to "take concrete actions in combating" marine debris -- including plastic -- across the region in the "Bangkok Declaration", though activists have said it doesn't go far enough in curbing single-plastic use.

Regional leaders are set to continue to tackle thorny South China Sea issues on Sunday, with a draft Code of Conduct agreement up for review. Observers however doubt any major progress will be made.

Discussions so far have been overshadowed by a recent dust-up in the sea between a Chinese ship that rammed a Filipino fishing boat and caused it to sink.

Beijing claims most of the resource-rich waterway.

Manila said a joint investigation into the incident has been launched, adding that the run-in would not derail Code of Conduct talks.

WTO chief says states preparing for trade court shutdown

Geneva, Switzerland

The head of the World Trade Organization said Thursday that member states are preparing for a shutdown of the body's dispute settlement system, following months of deadlock triggered by the United States.

The WTO's Dispute Settlement Body (DSB), sometimes dubbed the supreme court of world trade, is in crisis due to Washington's refusal to approve any new judges for its appellate division.

President Donald Trump's administration has accused the DSB of overstepping its authority by issuing broad rulings that he says violate national sovereignty. WTO director general Roberto Azevedo told reporters in Geneva.

"But they are beginning to realise that they have to work also with a scenario where no solution is achieved," he added.

The WTO faces a December deadline when, due to mandatory retirements, the appellate body will not have enough judges to hear cases.

UN food agency to elect chief as climate change ups hunger

Rome, Italy

Candidates from China, France and Georgia are vying to head the UN's food agency, as the fight to eradicate world hunger takes a blow from global warming and wars.

The election of the new chief of the Food and Agriculture Organisation (FAO) will be held Sunday at the headquarters in Rome during the agency's 41st conference, which brings together 194 member countries.

FAO has sounded the alarm over rising food insecurity and high levels of malnutrition, and the new head will have to ramp up support for small-holder farms and fisheries to combat the ills of intensive farming, food waste and poverty.

India asks scooter, bike makers to draw up plan for EVs: sources



A worker checks the power supply to recharge an electric scooter inside a workshop in Ahmedabad, India

Reuters | New Delhi

India's central think-tank has asked scooter and motorbike manufacturers to draw up a plan to switch to electric vehicles, days after they publicly opposed the government's proposals saying they would disrupt the sector, two sources told Reuters.

Niti Aayog officials met with executives from companies including Bajaj Auto, Hero MotoCorp and TVS late on Friday, giving them two weeks to come up with the plan, according to one of the executives.

The think-tank, which is chaired by Prime Minister Narendra Modi and plays a key role in policymaking, had recommended that only electric models of scooters and motorbikes with engine capacity of more than 150cc must be sold from 2025, sources have

told Reuters.

Automakers opposed the proposal and warned that a sudden transition, at a time when auto sales have slumped to a two-decade low, would cause market disruption and job losses.

During Friday's meeting government officials argued that switching to EVs is of national importance so India does not miss out on the global drive towards environmentally cleaner vehicles, one of sources said. But industry executives responded that a premature switch with no established supply chain, charging infrastructure or skilled labour in India, could result in India losing its leadership position in scooters and motorbikes, the second source said.

"There were clearly drawn out positions," said the source, adding there were "strong opinions" at the meeting.