

Bahrain imports over BD1.1 billion in products

Foreign trade report for second quarter of 2020 issued by Information and eGovernment Authority

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Bahrain's value of imports has decreased by eight per cent, reaching BD1.168 billion during the second quarter of 2020, compared with BD1.267 billion for the same quarter the previous year, the Information and eGovernment Authority (IGA) said as it issued its foreign trade report of the second quarter of this year.

The report encompasses data on the balance of trade, imports, exports (national origin), and re-exports.

The top 10 countries accounted for 67 per cent of the value of imports, with the remaining countries accounting for 33 per cent.

According to the report, China ranked first when it came to imports to Bahrain, with a total of BD194 million. Saudi Arabia was second with BD79.1 million, and Brazil was third with BD79 million.

Aluminum oxide emerged

as the top product imported into Bahrain with a total value of BD79 million, while non-agglomerated iron ores and concentrates was second with BD75 million, and four-wheel-drive cars third with BD43 million.

The value of exports of national origin decreased by nine per cent to BD540 million during the second quarter of 2020, compared with BD595 million for the same quarter of the previous year.

The top 10 countries in terms of the value of exports of national origin purchased from

Bahrain accounted for 74 per cent of the total value, with the remaining countries accounting for 26 per cent.

Saudi ranked first among countries receiving Bahraini exports of national origin, importing BD109 million from the Kingdom. The UAE was second with BD51 million and the US third with BD43 million.

Unwrought aluminum (not alloyed) emerged as the top products exported during the second quarter of 2020 with BD101 million. Unwrought aluminum alloys was second with a value

of BD100 million and agglomerated iron ores and concentrates alloyed was third with BD66 million.

The total value of re-exports decreased by 20 per cent to reach BD143 million in the second quarter of 2020, com-

pared with BD180 million for the same quarter of the previous year.

The top 10 countries accounted for 93 per cent of the re-exported value, while the remaining countries accounted for the remaining seven per cent. Saudi ranked first with BD61 million, the UAE second with BD24 million, and China third with BD18 million.

Four-wheel-drive cars emerged as the top product re-exported from Bahrain with BD30 million. Parts for aero planes came in second place with BD14 million and cigarettes containing tobacco came third with BD9 million.

The trade balance, the difference between exports and imports, recorded a deficit, totalling BD485 million during the second quarter of 2020, compared to BD492 million for the same quarter of the previous year, an improvement of the trade balance by one per cent.



Four-wheel-drive cars are among Bahrain's top products that are imported and re-exported. They are ranked third amongst imported products at BD43 million and first among re-exported products at BD30 million



'COVID-19 has paralysed activity in 7,000 stores in Manama old market'

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An appeal has gone out for urgent support to save more than 7,000 commercial stores in the Manama old market.

Bahraini businessman Mahmoud Al Namlity said that the coronavirus (COVID-19) pandemic has paralysed the commercial movement almost entirely at the historic heritage bazaar.

Many stores have already closed after accumulating losses and following their inability to fulfill their financial obligations, especially in the summer season, as there appears to be no hope that life will return to the old market in the short-term, Al Namlity explained.

Al Namlity called for providing a financial stimulus package for shops in the Manama old market, saying that small amounts of support can save many Bahraini merchants and



Most of the Manama old market merchants were unable to obtain Tamkeen's support for several reasons, including the lack of knowledge of how to apply for it, or the difficulty of providing the required documents.

BUSINESSMAN MAHMOUD AL NAMLITY

help them stand firm in the face of the crisis, and to pay even a tiny part of the rent entitlements, workers' salaries, fees, and electricity and water bills.

He stressed the importance of the support provided by Labour Fund (Tamkeen) to institutions in the private sector, noting that this support has been extended to owners of the most affected institutions in various sectors such as restaurants, tourism offices, and training institutes,

adding that it has protected them from bankruptcy.

He noted, however, that most of the Manama old market merchants were unable to obtain Tamkeen's support for several reasons, including the lack of knowledge of how to apply for it, or the difficulty of providing the required documents.

"Everyone knows that many of the Bahraini merchants in the Manama old market are tenants with an old, non-re-

newed lease, or share electricity bills with neighbours, and are unaware of how to prepare income reports, and may not have a bank account at all," Al Namlity said.

He pointed out the significance of the efforts being made by the Ministry of Industry, Commerce and Tourism, through the Bahrain Tourism and Exhibitions Authority, in developing a large number of storefronts in the market, and

giving them an artistic heritage look, while explaining at the same time that many market traders, especially in its sub-markets like Tawawish and Haddaden, were relying on tourist groups to the market and their contributions to moving the depression, even in a simple way. This has not happen this year, however, due to the coronavirus pandemic.

"We urge to deal with the Manama old market from a commercial, cultural, heritage and touristic point of view, and that is very important for the Kingdom, similar to the Mubarakiya market in Kuwait," Al Namlity said. "The concerned authorities must assume their responsibility to save the market and prepare it for the post-coronavirus stage and develop a comprehensive plan to promote it as a touristic and commercial attraction to tourists."

UNSC resolutions commitment committee holds meeting

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The importance of sustaining effective efforts at ensuring the commitment and firm application of UN Security Council (UNSC) requirements was stressed yesterday by Foreign Affairs Ministry International Affairs Undersecretary Dr Shaikh Abdullah bin Ahmed Al Khalifa.

This came as Dr Shaikh Abdullah chaired the sixth meeting, held virtually, of the national committee to follow up on Bahrain's commitment to all UNSC resolutions.

Members of the committee representing ministries and concerned governmental entities participated.

Dr Shaikh Abdullah noted the efforts of the committee in cooperation with the UN Office for Counter-Terrorism. He thanked the members for their tireless efforts and important contributions to achieving their objectives, in accordance with international standards.

The meeting reviewed the accomplished tasks and activities that contributed to enhancing the international standing of the Kingdom in the field of respecting international legitimacy resolutions and within the framework of the existing strategic partnership between Bahrain and the UN.

Dr Shaikh Abdullah highlighted the approval of the Cabinet, based on the recommendation of the Government Executive Committee, to establish a committee to combat extremism and terrorism and its financing and money laundering, in addition to proposing the designation of individuals and entities on the national terrorist lists.

Foreign Minister holds meeting with UNDP representative

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Minister of Foreign Affairs Dr Abdullatif bin Rashid Al Zayani held a virtual meeting yesterday with UN Development Programme (UNDP) resident representative to Bahrain Stefano Pettinato.

The meeting was attended by the ministry's International Affairs undersecretary Dr Shaikh Abdullah bin Ahmed Al Khalifa, and Organisations director Ambassador Fatima Abdullah Al Dhaen.

The Foreign Minister hailed the role of the UNDP in achieving the goals of comprehensive sustainable development, and reviewed ways to further develop bilateral cooperation and strategic partnership between the Kingdom and the UN for the benefit of all. He also wished the resident representative success in carrying out his duties.

The resident representative commended partnership between the Kingdom and the UN with all its agencies, affirming his keenness on further developing bilateral relations at all levels.

They also discussed joint cooperation between the two sides and ways to benefit from international experiences and projects, in order to achieve the development priorities adopted by the Kingdom.

DEFENCE MINISTER RECEIVES KUWAIT'S MILITARY ATTACHÉ



Defence Affairs Minister Lieutenant-General Abdulla bin Hassan Al Nuaimi received Kuwait's Military Attaché to Bahrain Colonel Pilot Abdullah Abdulrahman Al Aqaili. The meeting reviewed bilateral relations and steady cooperation in the military field. Left, the Defence Minister with the Kuwaiti military attaché.

BAHRAIN CHAPTER OF ICAI ELECTS NEW EXECUTIVE COMMITTEE



Bahrain Chapter of The Institute of Chartered Accountants of India (BCICAI), affiliated to Bahrain Accountants Association, the largest organised body of professional chartered accountants in Bahrain, has elected the new executive committee for the year 2020/2021. CA Ajaykumar Chettuvetty was elected as the chairperson and CA Santhosh TV as the vice-chairperson. Other executive committee members included CA Riya Bhansali as joint-secretary, CA Sharmila Gandhi as secretary, CA Clifford D'Souza as treasurer, CA Bharat Venkat as joint-treasurer, and CA Roanna Miranda, CA Vinit Maroo, CA Vivek Gupta, CA Gaurav Agarwal and CA Natasha Gopalakrishnan. Left, the new executive committee.