

Islamic Devolpment Bank preparing for 42nd annual meeting in Jeddah

The Islamic Development Bank (IDB) is currently undertaking intensive preparations for its 42nd annual meeting in Jeddah on May 14-18 to be attended by more than 2,000 participants.

The annual meeting will offer a significant opportunity to explore ways to help IDB's 57 member countries connect education to labor market requirements with an emphasis on youth empowerment.

The meeting agenda includes a youth summit to be held on May 15-16 at the Jeddah Hilton Hotel, aiming to shape the future of youth and enhance youth engagement in socio-economic development.

On its website, the IDB said participants will include senior officials and major youth influencers and youth groups of different specializations from member countries.

"Inclusive human development is a key element of our 10-Year Strategic Framework," said Abdulhakim Elwaer, IDB's



spokesman.

"The 42nd annual meeting comes as a major occasion to achieve this by sharing experiences and best practices on education initiatives, and strengthening partnership with the private sector on youth empowerment," Elwaer said.

He added: "The annual meeting will offer a broad platform for decision makers from all member countries to discuss the challenges and opportunities in education and skills and competencies to meet the demands of the 21st century labor market."

The IDB said the World Economic Forum, in its 2016 report future employment has

pointed out that in many countries, the most in-demand jobs or specializations did not exist 10 or even five years ago and that the pace of change is set to accelerate and will not stop. The report estimated that 65 percent of children entering primary school today will ultimately end up working in completely new job types that do not yet exist.

In line with the theme of the annual meeting, IDB is looking to chart the path toward youth economic empowerment in all its member countries through workshops and flagship events, led by top-level panelists from the government, private sector, academia and civil society.

BMC celebrates graduation of seventh batch

Batterjee Medical College for Science and Technology recently celebrated the graduation of the seventh batch of its students under the patronage of Sobhi Batterjee, chairman of the board of trustees, at Sheikh Abdul Jalil Batterjee Auditorium.

The ceremony was attended by a number of Jeddah dignitaries and official figures in addition to the graduates, their family members and academic staff.

Batterjee welcomed the guests and congratulated the graduates on their success. He said the college has students from nearly 42 Arab and non-Arab nationalities and that the college is honored to graduate 1,558 male and female students since its establishment.

He noted that the college is in the process of establishing new medical programs in line with the needs of the labor market in various medical specialties. It has also obtained the Education Ministry's approval to establish a new branch in Khamis Mushait in the Asir region with a capacity of up to 1,000 students.

Batterjee said the success of the college would not have been possible without Allah's blessing and the support of the king, the crown prince, and the efforts made by the



This year's Batterjee Medical College batch consists of 368 graduates from different medical specialties.

college's administration.

Dr. Osama Kensara, BMC dean, congratulated his "sons and daughters." He said: "Graduation does not mean the end of your academic journey; it is the beginning of your quest for knowledge. College education is only a stage in your lives, which you have passed successfully. Stay committed in your pursuit of

knowledge and be lifelong learners for knowledge is a never-ending process. The more you acquire, the more enriched and diverse your personality becomes."

He noted that this year's batch consists of 368 graduates from different medical specialties.

Before the end of the ceremony, the graduates, led by Dr. Khaled

Batterjee, vice chairman of the board of trustees, delivered the Hippocratic Oath, which included the highest human, moral and religious values.

Graduates expressed their honor and pride on the occasion. They promised to do their best to contribute to the development of their country.



Georges Schorderet, chief executive of Almarai Company, right.

Almarai CEO among 'Most Powerful 100 CEOs' in the region

Trends Magazine, in collaboration with INSEAD Business School, has selected Georges Schorderet, chief executive of Almarai Company, as one of the "Most Powerful 100 CEOs" in the region.

The list, now in its sixth edition, is

compiled by an international adjudication panel following high professional standards.

MediaQuest Corporation said the ranking is credible as qualified candidates are the CEOs of the companies

listed in Saudi, Emirati, Qatari, Bahraini, Kuwaiti, and Omani stock markets.

Almarai Company holds several top-notch trademarks that place its products on the market, namely "Almarai"

for juices, dairy, milk, and its derivatives; "Lusine" for bakeries; "Alyoum" for poultry and "Nura" for infant milk formulae, in addition to its partnership with the Greek company "Chipita" for the trademark "7Days."

Renault Megane chosen 'Car of the Year'

Megane Sedan, from the French manufacturer Renault, has ranked first in a competition organized by the "Association of Automotive Journalists" in Turkey.

Seven automobiles were chosen for the final round from among 25 competitors, based on the votes of 78 members of the association. Megane Sedan scored 4,430 points and was chosen as "The Car of the Year."

During the ceremony, Ufuk Sandık, chairman of the executive board of the Association of Automotive Journalists, announced

Megane Sedan as the first prize winner.

The General Manager of Renault Mais thanked the chairman and members of the association's executive board.

"We are profoundly aware of the responsibility this award brings. First of all, I would like to thank the Association of Automotive Journalists. There lies million-euro investment and work of thousands of people behind this car. Above all, there lies the admiration of the people gained by this beauty," he said.

The automobiles were assessed on design, road handling, ergonomics, emission rates, safety, level of equipment and price-value rate.

Megane Sedan is produced in Renault Oyak factory in Turkey and exported to several countries, including Algeria, Saudi Arabia, Australia, Bulgaria, Croatia, Egypt, the UAE, Estonia, Hungary, Ireland, Italy, Israel, Latvia, Lebanon, Lithuania, Morocco, Poland, Czech Republic, Romania, Serbia, Slovakia, Slovenia, Tunisia and Ukraine.



Megane Sedan

Workshop on project finance and PPP held in Riyadh

A workshop on project finance and private-public partnership (PPP) was organized at the residence of Japanese Ambassador Norihiro Okuda in Riyadh recently.

The workshop was part of a plan to boost cooperation within the framework of Saudi Vision 2030.

It focused on the transfer of know-how, experiences and expertise from Japan to the Kingdom.

The subject of project finance and PPP in infrastructure projects is one of the main components of mutual cooperation within the mandate of the "Joint Group for

Saudi-Japan Vision 2030." There is also a sub-working group within the joint group, which deals with investment and finance.

Ambassador Okuda said: "The Japanese government and companies have been largely contributing to the Kingdom's mega projects." He said the prime examples are the Petro Rabigh project and various independent power projects.

Okuda noted that the Japan Bank for International Cooperation (JBIC), the policy-based government financial institution, has a track record in the region in providing proj-

ect finance.

He said Japanese mega banks, such as Mizuho Bank Ltd., also have vast experiences in project financing, as well as advisory services. Japanese trading and investment companies, such as Sojitz and Marubeni, and engineering contractor JGC have joined in some of the projects in the Kingdom as investors.

In the workshop, Naoki Tamaki, chief representative for the Middle East, JBIC, delivered a lecture titled "Basics of Project Finance A to Z."

He explained the fundamental scheme and requirements of proj-

ect finance for successful PPP projects.

Yasuhiro Hashimoto, executive officer and managing director, head of structured finance Europe, Middle East & Africa at Mizuho Bank Ltd., made a presentation on the bank's perspectives of project finance markets.

The workshop at the ambassador's residence was attended by top Saudi officials including those from the ministries of economy, finance, energy, industry, economy and planning, housing, SAGIA, PIF, SIFE, National Privatization Center, and other Japanese officials.

Bahri promotes its logistics and data services at Breakbulk Europe 2017

Bahri, a global leader in transportation and logistics, showcased its comprehensive range of logistics and data services at Breakbulk Europe 2017, which took place in Antwerp, Belgium in April 24-26. This is the second successive year that Bahri has participated in Breakbulk Europe, the world's largest exhibition and forum addressing the needs of traditional Breakbulk and project cargo logistics professionals.

The Bahri delegation at the exhibition was led by Ahmed Al-Ghaith, president, Bahri Logistics; Matthew Luckhurst, vice president; liner services, Bahri Logistics; and Anwar Siddiqui, president, Bahri Data.

Al-Ghaith said: "Breakbulk Europe offers a wonderful opportunity for Bahri to connect with our partners, reach out to potential customers, and develop greater synergies between key stakeholders who share our vision for a sustainable maritime industry."

He added: "Bahri has been steadily expanding its global presence and reach, having recently opened new international offices in Houston and Mumbai, and we are keen to build on our momentum by tapping into new opportunities in Europe, which is becoming an increasingly important strategic market for Bahri."

Luckhurst said: "Bahri is today the preferred carrier for shipments from Europe and the United States to destinations in the Middle East, the Mediterranean and the Indian subcontinent, and is among a handful of transportation and logistics companies to operate a direct service between the Middle East and Continental Europe.

"Our end-to-end logistics capa-

bility — along with our world-class service quality and reliability — has been a key factor in our continued success and business growth. Through our participation in Breakbulk Europe, we aimed to highlight Bahri's unique ability to provide a total logistics solution that meets the varied needs of our customers."

Siddiqui said: "At Bahri, we are committed to pioneering the usage of Big Data and advanced analytics to offer industry-leading solutions that enhance productivity and efficiency in the

maritime sector. Showcasing our innovation capabilities at Breakbulk Europe has helped Bahri reinforce its global leadership position in data-driven efficiencies and we look forward to continuously leveraging real-time data to enhance customer service and satisfaction for our clients."

Bringing more than 37 years of heritage, Bahri offers a complete suite of logistics solutions including warehousing, customs clearance, air and inland transportation.



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