

GLOBAL STOCKS			CURRENCIES			GCC MARKETS			GOLD	
Markets	Index	Change	Currency	Sell	Draft	Index	Close	Change	Market	Rate
FTSE 100	5862.94	-0.31%	Dollar	0.3776	0.3780	Bahrain	1,448.85	-0.18%	Bahrain	BD160.90 (10gms)
Dow	11,874.56	0.43%	Pound	0.6120	0.6095	Oman	6838.58	1.59%	London	\$1,327.50 (1 Ounce)
Nasdaq	2700.45	0.50%	Euro	0.5244	0.5219	Kuwait	6859.20	0.55%	New York	\$1,326.95 (1 Ounce)
Hang Seng	23,339.16	-1.20%	Rupee	0.008520	0.008340	Qatar	8745.14	0.41%	<b>OIL</b>	
Nikkei	10,239.78	-1.20%	S. Riyal	0.100580	0.100650	Dubai	1534.40	-0.56%	London	\$98.45
Sensex	18,327.76	-0.37%	Yen	0.004750	0.004680	Abu Dhabi	2586.75	1.00%	NY	\$92.45
						Saudi	6358.03	-1.00%		

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# BD10m plants inaugurated

DR. FAKHRO OPENS AL FANAR INVESTMENT HOLDING COMPANY FIRMS AT BIIP

Industry and Commerce Minister Dr. Hassan Fakhro yesterday inaugurated two new manufacturing facilities at the Bahrain International Investment Park (BIIP) at Salman Industrial City.

The new plants are of Bahrain Industrial Filters and Gulf Temperature Sensors, both are Al Fanar Investment Holding Company firms.

Speaking at the opening of the plants, Dr. Fakhro said: "It is very fitting that the owners have chosen to locate their manufacturing plants at the Bahrain International Investment Park, which will provide the infrastructure and logistics which they require for their operations, and is a world-class infrastructure component in its own right." Dr. Fakhro said he believed that the two-pronged thrust on world-class infrastructure and the customer-centric Bahrain Investors Centre, which is itself enabled by streamlined systems and a new Company Law, now going through the legislative process, provided an unbeatable package, that would make Bahrain the investment centre of choice in the region.

Al Fanar Investment Holding Company has invested a total of about BD10 million for the establishment of the two new plants which have created 72 new jobs.

Thanking the ministry for its support and progressive policies, Abdulnabi Al Sho'ala, Chairman of Al Fanar Investment Holding Company, said: "With these new plants, we enter a new frontier, one of team work, high technology operations, unique products and continuous product improvement. All things that are necessary to compete in the



PICTURE BY SUJU HARIDAS

● Dr. Fakhro inaugurating two new manufacturing facilities as Abdulnabi Al Sho'ala, Shaikh Daij, Faroukh Almoayyed, Ahmed Alnajjar, Khalid Al Zayani and Mohammed Dadabhai look on.

21st century." Bahrain Industrial Filters makes filter bags, windsocks, components and accessories for dust collection systems for use by aluminium, cement, food processing, petrochemicals, refineries and plastic industries.

Gulf Temperature Sensors is the only manufacturer of thermocouples and temperature sensors in the GCC. Its

new factory came up following an investment of about \$5m and creates 32 new jobs.

The company caters to the aluminium, plastics, aerospace, steel, glass, petrochemicals, medical, food, desalination and power plants industries.

Speaking exclusively to DT, Ahmed Alnajjar, Director of Bahrain Industrial Filters and Gulf

Temperature Sensors, said the new plants would empower the companies to enhance their market share.

"The GCC market for industrial filters is about BD6m and that for thermocouples is BD4m. We currently have 20 per cent share of the filters market and are targetting 50pc within two years driven by expansion in capacity to

450,000 bags per year from the current 150,000. As for thermocouples we are targetting business of BD1.5m by the year-end," he added.

"We will put in an additional BD3m in the plants over two years to expand capacity as we increase our global market reach. We will continue to recruit professional personnel as the facilities ramp up production,"

Mr. Alnajjar said.

In his comments, Mike Williams, Chairman of Gulf Temperature Sensors, said: "The facility will be the Middle East's largest and most sophisticated temperature sensor manufacturing plant. GTS will supply products to the growing aluminium industry and to other modern industrial processes in the region."