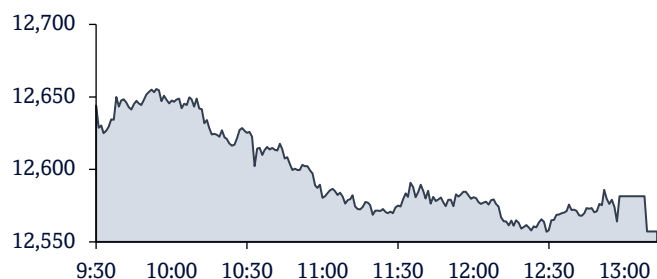


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.8% to close at 12,557.3. Losses were led by the Banks & Financial Services and Transportation indices, falling 1.1% and 1.0%, respectively. Top losers were Qatar Oman Investment Company and Al Khaleej Takaful Insurance Co., falling 2.6% each. Among the top gainers, Mannai Corporation gained 9.9%, while Aamal Company was up 1.7%.

GCC Commentary

Saudi Arabia: The TASI Index fell 1.7% to close at 11,211.7. Losses were led by the Insurance and Media & Entertainment indices, falling 3.2% each. Etihad Atheeb Telecommunication Co. declined 10.0%, while Al Sagr Cooperative Insurance Co. was down 7.3%.

Dubai: The DFM Index gained 0.7% to close at 3,407.3. The Investment & Financial Services index rose 2.0%, while the Real Estate & Construction index gained 1.6%. BHM Capital Financial Services rose 14.6%, while SHUAA Capital was up 8.0%.

Abu Dhabi: The ADX General Index gained 0.1% to close at 10,606.5. The Real Estate index rose 2.2%, while the Telecommunication index gained 1.9%. Chimera S&P US Shariah Growth rose 6.1%, while Multiply Group was up 5.0%.

Kuwait: The Kuwait All Share Index fell 0.4% to close at 7,541.8. The Energy index declined 1.0%, while the Consumer Staples index fell 0.8%. Kuwait And Middle East Financial Investment Co. declined 4.8%, while Ajial Real Estate Entertainment Co. was down 4.4%.

Oman: The MSM 30 Index gained marginally to close at 4,428.4. Gains were led by the Services and Financial indices, rising 0.6% and 0.2%, respectively. Al Hassan Engineering Company rose 36.4%, while Takaful Oman was up 9.8%.

Bahrain: The BHB Index gained 0.1% to close at 1,865.8. The Real Estate index declined 1.9%, while the Financials index was up 0.1%. Bahrain National Holding Co. rose 6.2%, while Seef Properties was up 2.6%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Mannai Corporation	9.09	9.9	1,967.9	91.4
Aamal Company	1.07	1.7	1.6	(1.0)
Doha Bank	2.18	0.7	8,572.0	(32.0)
Vodafone Qatar	1.72	0.5	2,943.7	3.1
Qatar Islamic Insurance Company	8.78	0.3	0.0	9.7

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	1.16	(2.1)	10,990.2	(13.9)
Doha Bank	2.18	0.7	8,572.0	(32.0)
Baladna	1.74	(0.6)	6,864.0	20.1
Masraf Al Rayan	3.79	(0.8)	6,364.5	(18.2)
Qatar Aluminum Manufacturing Co.	1.65	(2.0)	5,606.4	(8.4)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	12,557.26	(0.8)	2.0	1.2	8.0	114.19	190,799.4	14.0	1.7	3.6
Dubai*	3,407.31	0.7	0.7	2.3	6.6	97.74	157,953.3	9.3	1.1	3.0
Abu Dhabi*	10,606.47	0.1	0.1	2.1	25.2	502.69	667,638.7	19.0	3.0	2.0
Saudi Arabia	11,211.70	(1.7)	(2.0)	(3.9)	(0.6)	1,273.02	2,773,980.2	17.4	2.3	2.6
Kuwait	7,541.81	(0.4)	2.4	3.1	7.1	217.24	156,326.9	17.7	1.7	2.8
Oman	4,428.43	0.0	0.6	1.4	7.2	10.66	20,876.9	12.1	0.9	4.2
Bahrain	1,865.84	0.1	0.2	0.1	3.8	5.38	65,697.7	5.4	0.7	5.1

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (** TTM; * Value traded (\$ mn) do not include special trades, if any, # Data as of November 11, 2022)

Market Indicators	10 Nov 22	09 Nov 22	%Chg.
Value Traded (QR mn)	412.0	426.9	(3.5)
Exch. Market Cap. (QR mn)	700,181.5	706,598.9	(0.9)
Volume (mn)	87.6	105.0	(16.6)
Number of Transactions	13,760	15,743	(12.6)
Companies Traded	44	45	(2.2)
Market Breadth	8:34	25:13	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,721.35	(0.8)	2.0	11.8	14.0
All Share Index	4,000.40	(0.9)	1.8	7.2	144.9
Banks	5,257.83	(1.1)	1.4	4.7	15.7
Industrials	4,371.95	(0.7)	1.9	8.7	11.9
Transportation	4,620.75	(1.0)	0.6	29.9	14.7
Real Estate	1,816.15	(0.7)	0.5	4.4	19.3
Insurance	2,357.22	(0.9)	(0.9)	(13.6)	15.9
Telecoms	1,484.30	0.3	6.6	40.3	13.4
Consumer	8,806.99	(0.0)	2.2	7.2	23.7
Al Rayan Islamic Index	5,293.65	(0.6)	2.6	12.2	9.7

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Aldar Properties	Abu Dhabi	4.70	2.4	22,055.0	17.8
Emirates Telecom. Group	Abu Dhabi	25.70	2.0	1,813.2	(18.9)
Dubai Islamic Bank	Dubai	5.93	1.7	8,422.8	10.2
Emaar Properties	Dubai	6.37	1.6	25,352.2	30.3
Bank Nizwa	Oman	0.10	1.1	7.7	(2.1)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Saudi Kayan Petrochem. Co.	Saudi Arabia	11.20	(4.8)	3,825.4	(34.2)
Saudi Electricity Co.	Saudi Arabia	25.30	(4.3)	1,313.9	5.5
The Saudi National Bank	Saudi Arabia	54.90	(4.0)	3,131.0	(14.8)
Rabigh Refining & Petro.	Saudi Arabia	11.00	(4.0)	8,230.9	(24.1)
Saudi Research & Media Grp.	Saudi Arabia	192.60	(3.5)	92.6	(1.8)

Source: Bloomberg (# in Local Currency) (** GCC Top gainers/losers derived from the S&P GCC Composite Large Mid Cap Index)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Qatar Oman Investment Company	0.63	(2.6)	247.2	(22.9)
Al Khaleej Takaful Insurance Co.	2.60	(2.6)	120.0	(27.8)
QLM Life & Medical Insurance Co.	4.71	(2.3)	212.9	(6.8)
Qatari German Co. for Med. Devices	1.43	(2.2)	4,427.0	(55.2)
Ezdan Holding Group	1.16	(2.1)	10,990.2	(13.9)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	20.12	(1.8)	1,08,955.7	(0.3)
Industries Qatar	15.80	(0.4)	45,579.5	2.0
Qatar Electricity & Water Co.	19.27	(1.1)	30,503.1	16.1
Qatar Fuel Company	19.70	(0.3)	26,997.0	7.8
Masraf Al Rayan	3.79	(0.8)	24,176.2	(18.2)

Qatar Market Commentary

- The QE Index declined 0.8% to close at 12,557.3. The Banks & Financial Services and Transportation indices led the losses. The index fell on the back of selling pressure from Qatari and GCC shareholders despite buying support from Arab and foreign shareholders.
- Qatar Oman Investment Company and Al Khaleej Takaful Insurance Co. were the top losers, falling 2.6% each. Among the top gainers, Mannai Corporation gained 9.9%, while Aamal Company was up 1.7%.
- Volume of shares traded on Thursday fell by 16.6% to 87.6mn from 105.0mn on Wednesday. Further, as compared to the 30-day moving average of 151.3mn, volume for the day was 42.1% lower. Ezzan Holding Group and Doha Bank were the most active stocks, contributing 12.5% and 9.8% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	24.20%	38.43%	(58,637,483.3)
Qatari Institutions	22.88%	31.08%	(33,795,202.4)
Qatari	47.08%	69.51%	(92,432,685.7)
GCC Individuals	0.11%	0.39%	(1,169,028.3)
GCC Institutions	0.59%	4.93%	(17,882,987.4)
GCC	0.70%	5.33%	(19,052,015.8)
Arab Individuals	9.62%	9.54%	336,457.4
Arab Institutions	0.00%	0.00%	-
Arab	9.62%	9.54%	336,457.4
Foreigners Individuals	1.79%	2.15%	(1,497,252.1)
Foreigners Institutions	40.82%	13.48%	112,645,496.2
Foreigners	42.60%	15.63%	111,148,244.1

Source: Qatar Stock Exchange (*as a % of traded value)

Earnings Releases and Global Economic Data

Earnings Releases

Company	Market	Currency	Revenue (mn) 3Q2022	% Change YoY	Operating Profit (mn) 3Q2022	% Change YoY	Net Profit (mn) 3Q2022	% Change YoY
Saudi Cable Co.	Saudi Arabia	SR	6.13	-73.9%	-35.47	N/A	-34.93	N/A
National Gypsum Co.	Saudi Arabia	SR	12.45	-43.7%	0.20	-97.2%	0.54	-91.0%
Saudi Electricity Co.	Saudi Arabia	SR	22,750.00	4.2%	7,192.00	-8.0%	6,375.00	-13.6%
Arabian Drilling	Saudi Arabia	SR	701.80	28.1%	177.80	157.3%	213.40	502.8%
Anaam International Holding Group	Saudi Arabia	SR	10.61	445.9%	1.09	N/A	7.17	N/A
Naqi Water Co.	Saudi Arabia	SR	77.51	0.5%	16.11	-35.0%	14.96	-38.0%
Alkhaleej Training and Education Co.	Saudi Arabia	SR	213.88	1.2%	15.07	-7.7%	9.24	16.4%
Invictus Investments Company	Abu Dhabi	AED	1,175.39	175.7%	N/A	N/A	86.33	26.4%
Eshraq Investment	Abu Dhabi	AED	8.72	71.7%	N/A	N/A	474.19	2660.4%

Source: Company data: DFM, ADX, MSM, TASI, BHB. (#Values in Thousands, *Financial for 3Q2022)

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
11-11	UK	UK Office for National Statistics	Monthly GDP (MoM)	Sep	-0.60%	-0.40%	-0.10%
11-11	UK	UK Office for National Statistics	GDP QoQ	3Q P	-0.20%	-0.50%	0.20%
11-11	UK	UK Office for National Statistics	GDP YoY	3Q P	2.40%	2.10%	4.40%
11-11	UK	UK Office for National Statistics	Private Consumption QoQ	3Q P	-0.50%	-0.50%	0.10%
11-11	UK	UK Office for National Statistics	Government Spending QoQ	3Q P	1.30%	-0.10%	-1.50%
11-11	UK	UK Office for National Statistics	Gross Fixed Capital Formation QoQ	3Q P	2.50%	0.40%	-1.40%
11-11	UK	UK Office for National Statistics	Exports QoQ	3Q P	8.00%	4.40%	3.60%
11-11	UK	UK Office for National Statistics	Imports QoQ	3Q P	-3.20%	-1.30%	-1.50%
11-11	UK	UK Office for National Statistics	Total Business Investment QoQ	3Q P	-0.50%	0.60%	3.70%
11-11	UK	UK Office for National Statistics	Total Business Investment YoY	3Q P	3.50%	4.10%	5.20%
11-11	UK	UK Office for National Statistics	Industrial Production MoM	Sep	0.20%	-0.30%	-1.40%
11-11	UK	UK Office for National Statistics	Industrial Production YoY	Sep	-3.10%	-4.40%	-4.30%
11-11	UK	UK Office for National Statistics	Manufacturing Production MoM	Sep	0.00%	-0.40%	-1.10%
11-11	UK	UK Office for National Statistics	Manufacturing Production YoY	Sep	-5.80%	-6.60%	-6.20%
11-11	UK	UK Office for National Statistics	Index of Services MoM	Sep	-0.80%	-0.50%	0.10%
11-11	UK	UK Office for National Statistics	Index of Services 3M/3M	Sep	0.00%	-0.20%	0.10%
11-11	UK	UK Office for National Statistics	Construction Output MoM	Sep	0.40%	-0.60%	0.60%
11-11	UK	UK Office for National Statistics	Construction Output YoY	Sep	5.70%	4.50%	6.40%
11-11	UK	UK Office for National Statistics	Visible Trade Balance GBP/Mn	Sep	-£15656m	-£18600m	-£17177m
11-11	UK	UK Office for National Statistics	Trade Balance GBP/Mn	Sep	-£3135m	-£7000m	-£4676m
11-11	Germany	German Federal Statistical Office	CPI MoM	Oct F	0.90%	0.90%	0.90%
11-11	Germany	German Federal Statistical Office	CPI YoY	Oct F	10.40%	10.40%	10.40%
11-11	Germany	German Federal Statistical Office	CPI EU Harmonized MoM	Oct F	1.10%	1.10%	1.10%
11-11	Germany	German Federal Statistical Office	CPI EU Harmonized YoY	Oct F	11.60%	11.60%	11.60%
11-11	Germany	German Federal Statistical Office	Current Account Balance	Sep	14.8b	--	0.9b
11-11	Japan	Bank of Japan	PPI YoY	Oct	9.10%	8.80%	10.20%
11-11	Japan	Bank of Japan	PPI MoM	Oct	0.60%	0.70%	1.00%

Source: Bloomberg (s.a. = seasonally adjusted; n.s.a. = non-seasonally adjusted; w.d.a. = working day adjusted)



Qatar

- MSCI Semi-Annual November Index Review – Weight Increases for QIHK, QFLS, DHBK & MCGS; IGRD and MCCS added to the Small-Cap Index** – Following their FOL hikes, MSCI will increase QIHK's FIF to 0.65 (vs. an actual 0.80), increasing its weight to 0.050% (from 0.037%) with estimated inflows of \$80mn. QFLS's FIF will be increased to 0.60 (vs. 0.49), increasing its weight to 0.048% (vs. 0.039%) with estimated inflows of \$60mn. CBQK and ORDS have been migrated from the Mid-Cap segment to the Large-Cap segment (both Large- and Mid- Cap segments are part of the Standard Index); no other changes in the Qatar Standard. DHBK will also have small \$5mn in inflows and MCGS could also get \$1mn in inflows given their upward FIF adjustment from their FOL hikes in the Small-Cap Index. IGRD and MCCS have also been added to the Small-Cap Index. The changes will become effective by end of November 30th. (MSCI, QSE & QNBFS Research)
- Industries Qatar gets a credit rating upgrade from S&P, with Moody's upgrades the outlook to positive** - Industries Qatar, today announced that Standard & Poor's Financial Services (S&P) upgraded IQCD's credit rating to 'AA-' from 'A+' with a stable outlook, and Moody's Investors Service (Moody's) have affirmed IQCD's credit ratings but upgraded the outlook to positive from stable. These strong credit ratings were issued by the respective international credit rating agencies based on their review of IQCDs current and future financial & operational performance. Consideration was given to several factors in assigning these current ratings, including IQCD's healthy liquidity profile; robust cash flow generation capability; strong competitive market position; and greater integration with the Parent entity (QatarEnergy). S&P explained in an open statement that "We expect that IQCD will retain its superior profitability and cost competitiveness, owing to efficient operations". Moody's stated that "The Baseline Credit Assessment (BCA) is underpinned by IQCD's strong competitive position as a low-cost producer; a very strong financial profile, and a high degree of integration and coordination between IQCD and QatarEnergy". This is a testament to IQCD's enhanced asset quality and robust liquidity position based on sound operating and financial management processes & policies. Where IQCD's competitive strengths will leverage stability during the present unpredictable times and empower ability to generate positive cash flows, given the Group's efficient cost structures and robust working capital management capabilities. (QSE)
- Qatar World Cup Set to Hit Record Revenue High** - The upcoming football World Cup in Qatar is expected to shrug off controversies in order to deliver record revenue for organizers FIFA. The one-month tournament, which begins on Nov. 20, is on course to top the roughly \$5.4 billion in revenue that the 2018 World Cup in Russia generated for football's governing body, a person familiar with the matter said, asking not to be identified discussing confidential information. FIFA has pre-sold broadcasting rights, about 240,000 hospitality packages and nearly three million tickets for the event, the person said. Marketing sales for its 2019-2022 cycle, will exceed a budgeted figure of about \$1.8 billion, the person said. The World Cup is sponsored by major brands including Adidas AG and Coca-Cola Co. FIFA is projected to exceed a revenue target of \$6.4 billion for its 2019-2022 cycle, most of which comes from the World Cup, the person familiar with the matter said. The body uses this money to organize tournaments for the men and women's games, as well as at youth level, and develop the sport across 211 member associations. Qatar, meanwhile, wants to use the World Cup to showcase its rapid expansion from a small pearl-diving enclave to Gulf metropolis and expects it to add as much as \$17 billion to its economy. That's lower than a previous estimate, as the worldwide cost-of-living crisis threatens to impact the amount that fans travelling to the World Cup will spend when they get there. (Bloomberg)
- Qatar's economy to surge in Q4** - Qatar's economy shows a stronger resilience in Q422 as the country is entering into a historic phase by organizing the World Cup for the first time in the Middle East. According to a recent report by FitchSolutions, the Arab State will have a "net positive impact" resulting in a higher boosting on its economy, trade relations and investments while the world turns its focus into the region. The report said that, "We believe that the tournament will boost growth

in Q422 through higher services exports, an uptick in consumption and increased government spending." The growth in its economy signals a higher possibility for investments and businesses to soar ensuring a significant boost in the country's economy. As the country expects nearly 1.5mn fans during the sporting season, tourists and potential business partners have been captivated by Qatar's retail and trade markets. The report suggests that this could see a vital inflation in the GDP. "In Q422, the hosting of the tournament will have immediate positive effects on Qatar from the perspectives of real GDP growth and the balance of payments via higher consumption, government spending and services exports," it said. The deep-rooted influence for trade and investment relations will be from the visitors during FIFA 2022 World Cup. The report said: "The most prominent impact of the World Cup will come from a surge in foreign visitors. The number of arrivals during the tournament, which authorities estimate at between 1.2mn and 1.7mn visitors, will represent a substantial portion of our tourism team's projection of 2.2mn visitors in 2022, above the 2.1mn in 2019." "As a result, Qatar (aided by the World Cup) and the UAE (aided by the Dubai Expo and spillovers from the World Cup) will be the only members of the Gulf Cooperation Council (GCC) to see the number of tourist arrivals in 2022 exceed 2019 levels," it added. (Peninsula Qatar)

- Moody's: Qatar's capex to average QR55bn per annum over next five years** - Qatar is expected to spend QR55bn per annum for the next five years, even as its planned infrastructure projects have been completed, according to Moody's, an international credit rating agency. Assuming that capital spending averages around QR55bn per year over the next five years, Moody's expects that total government spending could decline to around 20% of GDP (gross domestic product) by 2027 from an average of 30% of GDP during 2017-21, it said. Expects the capital spending to be reduced over the next 5-10 years; it nevertheless said the reduction in spending and the ramp up in liquefied natural gas (LNG) have the potential to offset revenue impact on declining energy prices over the longer term. "Significant spending reduction and higher hydrocarbon output over the next five years would make government finances more resilient to potential future declines in oil prices and, in Moody's view, has the potential to fully offset the negative fiscal impact of moderating energy prices toward the end of the decade," it said. Although oil prices are expected to remain volatile and eventually decline to around \$50-\$70 per barrel in the medium term, Moody's view that the geopolitical risk premium related to the military conflict in Ukraine will keep oil prices elevated during the next two years, and oil prices will likely average above the medium-term range well into 2025. Qatar's national oil and gas company is currently going ahead with its plans to expand the country's natural gas and LNG production capacity. By adding six new liquefaction trains, the project aims to increase Qatar's LNG output by 40% to 110mn tonnes per annum (Mtpa) during 2025-27 and another 15% (to 126Mtpa) during 2027-28. "The expansion is set to significantly increase the country's LNG exports, the output of natural gas condensate, and the related government revenue," it said. The LNG exports alone were equivalent to nearly 30% of GDP in 2021, contributing more than 70% to the overall hydrocarbon export mix, and accounting for more than 61% of total goods exports. On the fiscal side, Qatar's oil and gas revenue (including the portion derived from LNG and natural gas condensate) accounted for more than 80% of total government revenue and were equivalent to around 24% of GDP (gross domestic product). Highlighting that over the next few years, Qatar's fiscal performance is also likely to benefit from spending cuts; Moody's said the government "significantly" increased its capital spending after 2010, when it won the bid to host the 2022 FIFA World Cup. A surge in oil and LNG prices since 2020 has generated a large revenue windfall for Qatar, turning its small fiscal deficit in 2020 and balanced budget in 2021 into a large fiscal surplus this year. Based on the assumption that oil prices average around \$100/barrel this year, Moody's estimates that the fiscal surplus will be around 9.5% of GDP in 2022, offering the government an opportunity to reduce its debt burden below the level last seen in 2016, when its outstanding debt was equivalent to around 47% of GDP. Finding that the government has already used some of the revenue windfall to reduce debt; Moody's estimates that as of September 2022, government debt declined to around 42% of estimated full year GDP (126% of full-year revenue) from 58.4% of GDP (197% of revenue) at the end of 2021 and 72.7% of GDP (222% of

revenue) in 2020, and "this level is likely to remain broadly unchanged through the end of the year." (Gulf Times)

- WOQOD Opens Nuaija New Petrol Station** - As part of WOQOD's ongoing expansion plans to be able to serve every area in Qatar, Qatar Fuel "WOQOD" opened Nuaija petrol station, at Nuaija Area, on Thursday 10/11/2022. WOQOD's Managing Director & CEO, Saad Rashid Al Muhannadi, said: "We are pleased to open a new petrol station in Nuaija Area, WOQOD aspires to expand its petrol station network in the country to meet the rising demand for petroleum products and achieve the goal of providing customers with access to best-in-class products and services at their convenience and comfort. WOQOD team would like to extend their gratitude to all concerned governmental and private entities that contributed to the completion of this project." New Nuaija petrol station is spread over an area of 2100 square meters and has 2 lanes with 4 dispensers for light vehicles, which will serve Nuaija area, and its neighborhood. Nuaija petrol station offers round-the-clock services to residents, and includes Sidra convenience store, and sale of LPG cylinders "SHAFAF", in addition to sale of gasoline products for light vehicles. It is worth noting that WOQOD is currently overseeing the implementation of 3 new fuel stations, most of which are expected to be operational before end of the year. (QSE)
- Ooredoo enhances financial inclusion via MoU with SkipCash** - Ooredoo Money, Qatar's first licensed PSP and the leading fintech in Qatar, has signed a Memorandum of Understanding with SkipCash, designed to support Qatar National Vision 2030 by providing state-of-the-art digital financial services both to customers and merchants. The MoU is the start of a long-lasting journey between both organizations. Multiple services will be introduced jointly to provide for the needs of all Ooredoo Money and SkipCash users and merchants. CCO at Ooredoo Sheikh Nasser bin Hamad Al Thani said, "This occasion sees the first step towards a long-lasting partnership between Ooredoo Money and SkipCash, and signals Ooredoo's commitment to supporting Qatar's home-grown businesses and entrepreneurs. Our determination to support Qatar in its Vision 2030 means we will continue to provide the best services to our customers in Qatar and build on the trust that people have accumulated in Ooredoo Money for more than a decade." The Co-founder at SkipCash Mohamed Al-Delaimi said, "This is a very exciting moment to join forces with the most well-known brand in telecom and financial services. This will help both parties to expand our solutions to wider business segments for higher financial inclusion." SkipCash is a payment solution provider engaged in merchant acceptance, provision of value added and aggregation services. (Qatar Tribune)
- FIFA World Cup 2022 expected to create \$10bn in FDI for US firms** - FIFA World Cup Qatar 2022 is expected to create \$10bn in FDI for US firms according to US-Qatar Business Council (USQBC) recent publication. With only nine days remaining for the kickoff, Qatar becomes the first Arab nation to host the world's biggest sporting event. Qatar has been investing heavily in developing infrastructure and construction projects, much of which is to support the World Cup. Over \$200bn is being invested into its road network, FIFA World Cup stadiums and facilities, hotels, and leisure and recreation projects. "Overall, the FIFA World Cup 2022 is expected to create \$10bn in FDI for American companies alone. AECOM was selected as a design consultant and construction supervisor for Al Wakrah Stadium. AECOM and other US companies are heavily involved in the design and construction of the FIFA World Cup, as well as infrastructure to support the event," stated the special edition publication on the occasion of the 50th anniversary of diplomatic relations between Qatar and the United States. The US and Qatar's commercial relationship has continued to flourish over the years with the total economic relationship between the two countries exceeding \$200bn as of 2019. The United States is Qatar's single-largest foreign investor with 850 plus US companies operating in Qatar and is also the country's largest trading partner. The sectors of two-way investment vary greatly and while many areas represent attractive investment opportunities, some of the high-priority areas include education & research, smart cities, financial technology, sports, agriculture, construction & engineering, and oil & gas, the report noted. (Peninsula Qatar)
- HIA expands passenger capacity; adds stunning tropical garden** - Hamad International Airport (HIA) unveiled the Phase A expansion project, which increases the airport's capacity to 58mn passengers annually from the current 40mn. During the function, Qatar Airways Group Chief Executive also hit back at the "negative media campaign" against the country's hosting of the World Cup. "We always rub salt into the wound of our competitors and of course our adversaries as you can see the major negative media campaign against my beloved country Qatar. Because people cannot accept that a small country like Qatar has won the world's largest sporting event. Congratulations to Qatar, my beloved country," said HE Akbar Al Baker in a press conference. Al Baker adds to the growing number of officials who have taken a stance against criticism over Qatar's hosting of the World Cup. When asked how the airport can handle the huge number of passengers coming for the sporting event, he responded: "I do know why this question is being asked because there have always been rumors against the capacity, we will be able to handle." We have already made sure that all the capacity that are involved with extra flights and charter flights meet the maximum capacity per hour of each of the two airports. So, we are very well positioned in order to cater to this very large influx of passengers." The other airport he was referring to is the Doha International Airport wherein 13 airlines commenced operations on September 15 and will continue until December 30. The Group Chief Executive said the expansion "marks a major step in terms of advancement of tourism in Qatar and global activity and connectivity through the airport especially given this upcoming FIFA World Cup 2022." (Peninsula Qatar)
- HIA Phase B expansion to increase passenger capacity to 70mn annually** - Hamad International Airport (HIA) 'Phase A' expansion will cater to 58mn passengers annually, Qatar Airways Group Chief Executive HE Akbar al-Baker said. He noted that 'Phase B' of expansion, which is set to commence in early 2023 will further increase capacity to more than 70mn passengers annually. The newly expanded terminal encompassed a total of nine projects, which includes Central Concourse - The Orchard, retail & F&B, Oryx Garden Hotel and North Plaza Lounges, Al Mourjan Business Lounge, Remote Transfer Baggage Facility (RTBF) building and system, Virtual Air Traffic Control Tower, Western Taxiway and Stand Development works, Western Fuel Farm and Midfield Fuel Farm expansion works and Cargo Bridging. With sustainability at the core of HIA's plans, the airport has managed to have four of the expansion projects achieve a 4-star rating under the Global Sustainability Assessment System (GSAS) from Gulf Organization for Research & Development (Gord). This includes the Orchard, Oryx Garden Hotel & north plaza lounges, Al Mourjan Business lounge - the Garden and the Remote Transfer Baggage Facility. HIA Phase B expansion will increase capacity to more than 70mn passengers and include new concourses and cargo terminal. New Concourses: a 95,000sq m plus extension of Concourses D & E to fulfil the final expansion of the passenger terminal connecting to the Orchard and converting adjacent remote aircraft stands to contact gates. A new western Satellite Concourse of approximately 300,000sq m converting the 34 remote aircraft stands to contact gates with an automated people mover connection to passenger terminal. New Cargo Terminal 2 (CT2) will be a dedicated transfer cargo facility designed to handle 3.3mn tonnes per annum. It will be located on a 300,000sq m plot beside the existing Cargo Terminal in the HIA Midfield Area with a built-up area of circa 240,000sq m divided over three material handling floors and four office floors. (Gulf Times)
- Qatar Post unveils World Cup Official Match Ball stamp set** - Qatar Postal Services Company (Qatar Post) has announced the launch of the FIFA World Cup Qatar 2022 Official Match Ball stamp set. This comes as part of the agreement with FIFA under which Qatar Post became the official Licensee for the stamps for the tournament hosted by Qatar. Like the previous issues, the launch of the Official Match Ball stamp set comes in cooperation with FIFA and the official match ball sponsor Adidas, and within Qatar Posts mandate to document all events, celebrations and preparations managed by Qatar to host the tournament. Through distinctive designs, each stamp embodies the unique culture of Qatar, which is the first Arab country to host FIFA World Cup. This will be the 8th stamp issue in the series and the stamp set will be sold to the public for QR15. As a first stage, 20,000 copies, 3,000 first-day issue envelopes,

3,000 postcards and 3,000 VIP folders have been printed. For this issue, Qatar Post will also produce a very limited edition VVIP folder to showcase this unique design stamp set. (Peninsula Qatar)

- 'Influx of World Cup fans to put Qatar on global tourism map'** - The expected arrival of millions of FIFA World Cup fans and other visitors for the tournament will play a key role in cementing Qatar's position on the global tourism map, a travel agency official has said. The 2022 FIFA World Cup will kick off on November 20 and will culminate in spectacular fashion on December 18 when Qatar celebrates its national day, authorities have announced previously. For Anshad Ebrahim, regional manager of Akbar Travels of India, the month-long tournament provides ample opportunity for Qatar to showcase not only its culture and heritage but its scenic and unique destinations across varied locations in the country. "Football is a much-loved sport around the world; needless to say, this event will be followed by millions throughout the tournament until the championship, which will be added value for Qatar as a country and as a tourist destination," Ebrahim told Gulf Times. He said: "I am sure Katara, Lusail, and the Sealine beach areas would be some of the most attractive spots and must-see destinations to explore, among the many other places tourists would be visiting when they are not watching the tournament." Similar to other travel agencies in the country, Ebrahim noted that Akbar Travels has been gearing up to prepare for the influx of tourists for the World Cup, as well as after the tournament. "The World Cup is such a popular event and the highlight that Qatar is hosting this football tournament this year is a proud moment for all of us. As a travel agent, we have been preparing for this event for a while now. "As Akbar Travels, we are able to market the World Cup via packages through our extensive network of offices. This event will boost the tourism potential of the country and propel Qatar to one of the must-see destinations in the region," Ebrahim explained. He also expressed optimism about the gains and benefits those businesses in the travel and tourism industry, as well as the hospitality sector, would reap after Qatar successfully hosts football's biggest tournament. "We are extremely optimistic that this event will be a saving grace for every vertical of the tourism industry, especially the hospitality industry, which has been preparing extensively, so that the tourists can have a memorable experience and that we get repeat customers, as well to develop a robust tourism industry," Ebrahim stressed. He added: "As a key player in Qatar's travel and tourism sector, we have always focused on developing the tourism potential of the country. We should make sure that the popularity that we would enjoy during the World Cup should be maximized, and that we showcase Qatar as a preferred destination for tourists wanting to visit the Middle East." (Gulf Times)
- QatarEnergy, GE in deal to develop carbon capture roadmap** - QatarEnergy signed a Memorandum of Understanding (MoU) with General Electric (GE) to collaborate on developing a carbon capture roadmap for the energy sector in Qatar. The focus of the MoU is to explore the feasibility of developing a world-scale carbon hub at Ras Laffan Industrial City, which as of today, is home to more than 80 GE gas turbines. Minister of State for Energy Affairs and QatarEnergy President and CEO HE Saad Sherida Al Kaabi witnessed the signing of the MoU, which was held at QatarEnergy's headquarters in Doha on Wednesday. The MoU was signed by QatarEnergy Executive Vice President, Surface Development & Sustainability Ahmad Saeed Al Amoodi and the President and CEO of GE Gas Power Europe, Middle East, and Africa Joseph Anis. In remarks on this occasion, Kaabi stressed QatarEnergy's strong commitment to mitigating the effects of climate change. "This MoU affirms QatarEnergy's sustainability strategy and our efforts to implement effective measures to curb emissions and produce cleaner energy using the latest proven emissions reduction technologies. We are pleased to work with GE, who is a strategic partner, to pursue all available avenues including the use of clean energy carriers such as hydrogen as a fuel for gas turbines coupled with efficient and affordable carbon capturing technologies from such turbines, on an unprecedented scale, to achieve a substantial reduction in CO2 emissions," Kaabi said. Joseph Anis said, "QatarEnergy has a clear vision to lead the transition to a lower carbon industrial landscape. GE has been honored to support the development of Qatar's energy infrastructure for decades and we are delighted to collaborate with QatarEnergy on their evolving sustainability journey. Exploring pre-combustion technologies such as the use of low carbon fuels to generate power, and post-combustion technologies such as carbon capture and sequestration, can potentially significantly reduce the CO2 emissions from QatarEnergy's facilities. Looking ahead, Qatar has the possibility of becoming a leading global player in the areas of hydrogen, ammonia, and CCS by helping to pilot and scale up these technologies for the rest of the world." (Qatar Tribune)
- Kahramaa completes expansion operations to cover needs of sports facilities** - President of Qatar General Electricity and Water Corporation (Kahramaa) Eng. Essa bin Hilal Al Kuwari has said that Kahramaa completed the expansion of electricity networks to cover all the needs of sports facilities. It is in addition to five new substations to supply power to the World Cup stadiums at a total cost of about QR800m, within the framework of its joint work with the responsible authorities in the country for the ongoing FIFA World Cup Qatar 2022 preparations. In a statement to Qatar News Agency (QNA), Eng. Al Kuwari explained that the Mehairja substation supplies Khalifa International Stadium, Al Wukair 1 substation supplies Al Janoub Stadium, Al Jahaniya 3 substation supplies Ahmad Bin Ali Stadium, Al Haidan substation supplies Al Bayt stadium, and Ras Abu About 2 substation supplies 974 Stadium. He underlined that the Corporation took into consideration the issues of legacy and operational sustainability when planning these stations and projects. In the future, these stations will supply the surrounding areas, providing an advanced infrastructure to support the continuous economic renaissance experienced by Qatar. In all phases of implementation, Al Kuwari added, Kahramaa was keen on this infrastructure to have an active role in the corporation's continuous development process. Therefore, the World Cup represented an opportunity for Kahramaa to accelerate its development process and keep pace with the amazing economic, development and urban boom the State of Qatar has experienced, while eyeing global leadership in electricity and water services. The Corporation's efforts were not limited to supporting the infrastructure to operate stadiums and sports facilities, rather had a pivotal role in the transport sector by inaugurating five substations dedicated to supplying Qatar Rail, a sustainable and environmentally friendly solution contributing to mitigate the environmental impact of the transport sector in the country in line with Qatar National Vision 2030, Al Kuwari added. (Peninsula Qatar)
- Kahramaa installs 80 EV charging stations ahead of World Cup** - Qatar General Electricity and Water Corporation (Kahramaa), installed over 80 electric vehicle (EV) charging stations around World Cup stadiums and other key places last month. The new EV charging stations will help significantly cut carbon emissions and contribute to country's efforts to host the first carbon-neutral FIFA World Cup. "Beating the clock, Kahramaa installed 80+ EV stations in October, near the 8 stadiums & across the country, getting ready for the biggest sporting event - FIFA World Cup Qatar 2022 - the 1st carbon-neutral World Cup ever," the utility company said in a tweet. The installation of EV charging stations is a contribution of Kahramaa to the FIFA World Cup 2022 Sustainability Strategy, which aims at delivering a tournament that sets new benchmarks for social, human, economic and environmental development. (Peninsula Qatar)
- PM opens Hamad Port Visitor Centre; launches Mwanina system** - Prime Minister and Minister of Interior HE Sheikh Khalid bin Khalifa bin Abdulaziz Al Thani inaugurated the Hamad Port Visitor Centre. The Prime Minister inspected the various facilities of the Centre, which includes the first aquarium in Qatar, a marine museum, in addition to a multipurpose hall equipped with the latest technological devices and interactive simulators. He also launched the Port Community System (PCS) "Mwanina", which is an electronic platform that allows a smart and secure exchange of information between concerned persons and authorities related to the port and contributes to the improvement and development of import and development operations, making them more efficient and less costly. The Prime Minister was accompanied by a number of Their Excellencies the ministers and senior officials. (Peninsula Qatar)
- Qatar 2022 sustainability efforts win wide praise at COP27** - Queen Sofia of Spain praised the architecture of the FIFA World Cup Qatar 2022



stadiums, extending her thanks to Qatar for its tremendous efforts to make the tournament a success. The Queen also wished Qatar all the success in hosting the tournament. This came during Queen Sofia's visit to Qatar's pavilion at the climate change conference (COP27), being held in Sharm El Sheikh, Egypt. She was received by Assistant Undersecretary for Environmental Affairs at the Ministry of Environment and Climate Change Eng. Ahmed Al Sada. Sustainability Communications Manager at the Supreme Committee for Delivery and Legacy Jassim Al Jaidah said Queen Sofia was keen on being briefed on the details of the stadium's construction, particularly on the aspects of sustainability of the FIFA World Cup Qatar 2022 stadiums. Qatar's pavilion at the summit has witnessed a large turnout of international personalities participating in the conference, as well as dozens of participants from different countries, to witness Qatar's experience in organizing the World Cup, and to watch models of environmentally friendly stadiums. In this context, Minister of Youth and Sports of Egypt HE Dr. Ashraf Sobhy, during his visit to the pavilion, praised Qatar's organization of the World Cup, expressing his admiration for the distinctive architectural form of the stadiums. In his visit to Qatar's pavilion, Director-General of the Kuwait Environment Public Authority Sheikh Abdullah Ahmad Al Humoud Al Sabah expressed his happiness and constant fascination with what Qatar is doing, especially in sustainable development projects. He said his country continues to integrate with Qatar, to achieve a better future for both countries in light of continuous cooperation and integration. He pointed out that over the past years, Qatar has been able to achieve great successes, the latest of which was the completion of its preparations to organize the FIFA World Cup Qatar 2022, as it seeks to always achieve the best. (Peninsula Qatar)

- Katara lines up events for World Cup fans** - Katara is all aglow and dressed in its best ahead of the FIFA World Cup Qatar 2022 as the world class Cultural Village Foundation awaits visitors from all over the globe to offer them entertainment and education with a plethora of events of various cultures in art, dance, music, painting, folklore and performing arts. The Foundation will be providing a feast of activities to visitors with events representing diverse cultures. A whopping 51 main events will see 300 sub-activities regaling and immersing visitors of different tastes and expectations in various fields of arts and creativity, reflecting Katara's keenness to be a meeting place for different cultures and people. Decked up in artistic best, Katara's Cultural Village sports a colorful and vibrant look with flags of the qualified nations of World Cup adorning all its streets, corners and promenade. Katara has been one of the most sought places in Qatar for people to click selfies and pictures. During the sporting event, it will continue to be the souvenir place with the Katara Hills providing the picture perfect backdrop. The new installations over the hills and colourful signages and paintings add to the charm and atmosphere of the place for more excitement for global football fans. This is in addition to the inauguration of a number of artistic murals on building facades made by Qatari and international artists. The sharing of artistic experiences and mixing of cultures contributes to enhancing opportunities for cultural and artistic exchange. (Peninsula Qatar)
- FIFA publishes tourist guide to cities, landmarks and activities in Qatar** - The International Football Association (FIFA) has published on its official website a tourist guide to the cities, landmarks and activities that fans could explore during their visit to Qatar to attend the FIFA World Cup Qatar 2022. FIFA indicated that the FIFA World Cup Qatar 2022 tournament will undoubtedly provide football fans with the opportunity to enjoy a unique experience in this Gulf country, with cities of the future, desert adventures and endless opportunities for shopping. Qatar will offer the visiting public every-thing from tourist trips and nature tours that cover all aspects of local life to a variety of activities to suit everyone. (Peninsula Qatar)
- Qatar TV to telecast World Cup matches** - Qatar TV channel has obtained broadcasting rights of FIFA World Cup Qatar 2022 from BeIN Media Group, the official broadcaster of the tournament. The announcement was made by Qatar TV on its Twitter handle. "These rights will contribute greatly to Qatar TV in enhancing its coverage of the World Cup, which reaches 19 hours in a day, with a live broadcast through wide participation and a continuous presence in all parts of the country," the person in charge of the business of Qatar TV, Ali Saleh Bader Alsada. He

said that this is part of the efforts of Qatar TV channel to do its best for the satisfaction of its viewers. (Peninsula Qatar)

- The Pearl Island gets ready to welcome World Cup fans** - United Development Company (UDC), the master developer of The Pearl and Gowan Islands, has announced its World Cup activities program that includes events, new landmarks and festivities that are aimed at attracting the largest number of visitors and tourists during the World Cup. The Pearl Island, with its stunning and serene scenery and lively and vibrant shopping and dining areas, houses more than 360 operational retailers of world class quality that include: shops, restaurants, cafes, entertainment outlets and various other services. All construction works are progressing at full swing and according to schedule as planned, many projects have already been completed while others are on the verge of official inauguration, keeping in line with all visions and promises made to World Cup visitors, fans and residents in becoming an ultimate fan destination for the World Cup and other aspirations. (Peninsula Qatar)
- Ras Laffan petrochemical plant to be region's largest in 2025** - The petrochemical facility in Ras Laffan, a collaboration between QatarEnergy and Chevron will comprise an ethane cracker that will produce 1.9mn tonne of ethylene per year, an 82% output increase making it the biggest of its kind in the region and one of the largest in the world when operational in 2025, according to the US-Qatar Business Council (USQBC) report to mark 50 years of collaboration between Qatar and the United States this year. QatarEnergy and Chevron inked an agreement to build a petrochemical facility in Ras Laffan which is a result of the North Field Expansion with Chevron having a 30% stake in the venture. The North Field, the world's largest single non-associated natural gas field, lies offshore northeast of the Qatar peninsula. (Peninsula Qatar)
- QetaiFAN Beach Fest to welcome over 30,000 fans from Nov 19 to Dec 18** - QetaiFAN Beach Fest Powered by Unit-Y will welcome Playing for Change Foundation and their artist ambassadors in a partnership to help build and support more schools of music and arts education across the globe creating social change in celebration of the World Cup in Qatar. Taking place from the November 19 to December 18, QetaiFAN Beach Fest will welcome close to 30,000 fans daily to Qetaifan Island North, located in the city of Lusail, to enjoy a full variety of entertainment options and live music from major international artists. In the interests of the needs of the world and those less fortunate, QetaiFAN Beach Fest is proud to join Playing for Change Foundation as its official philanthropic partner. Playing for Change Foundation leverages individual cultures to help the next generation rise beyond the circumstances they are facing to build a future for themselves, creating social and economic impact on their communities. As we see so many cultures gather together in Qatar from every corner of the globe, this partnership will allow each individual attending the festival to positively impact many of the countries they are coming from and others unable to participate, all through the universal language and power of music. The artists performing during the festival will be partners in not only providing incredible entertainment and music to those attending, but also will be helping children worldwide rise through their own culture, with greater access to education and a positive future. With programs already operating in 15 countries and influencing thousands of students every day, Playing for Change Foundation looks to utilize the proceeds from QetaiFAN Beach Fest to significantly expand the arts education reach and offerings in the MENA region, and beyond. (Peninsula Qatar)
- Ample strategic food reserves to meet World Cup demand** - Minister of Municipality HE Dr. Abdullah bin Abdulaziz bin Turki Al Subaie has said that strategic food stock of the country has been readied for the FIFA World Cup Qatar 2022. "According to the real-time monitoring of the level of food stocks for mega sporting event, we are in a very reassuring position," said the Minister in a recent interview with beIN Sports News channel. He said the Ministry of Municipality as a member of food security team for the World Cup preparations contributed greatly in launching initiatives to raise the strategic stock of a number of essential food commodities. The Minister said that there are 58 essential food items and about 500 commodities in the country. "The strategic stock of essential food commodities has been increased in coordination with entities concerned. More food outlets have been opened to serve the fans.

Working hours of many food outlets have also been extended." The Minister of Municipality said Qatar's agriculture sector has made remarkable achievements. "Dairy and poultry farms are contributing greatly to the country's self-sufficiency drive. We held meetings with dairy and poultry farms to incorporate their production in the preparation for the World Cup," said the Minister. He said that some large farms, which have greenhouses, cultivated vegetables earlier this year to serve the fans during the mega sporting event. "The sources of food import have been diversified and methods of food import have been tested," said the Minister. (Peninsula Qatar)

- Extensive medical arrangements in place for fans** - As part of the plans to provide easy access to high quality medical services for fans coming to the country for the World Cup, more than 60 mobile medical teams will be deployed at two main fan activity areas. Some 46 mobile medical teams will be deployed along the Corniche while 18 will be at FIFA Fan Festival in Al Bidda Park. These teams will include critical care teams and first response teams. In addition, ambulances will also be deployed, and urgent care clinics and first aid tents will be set up to care for fans in case of need, according to a World Cup press document released recently. There will be more than 100 clinics near the stadiums and key accommodation sites. Emergency services will include mobile medical teams, critical care teams, first response teams and ambulances. Emergency and urgent healthcare services will be provided free of charge for Hayya Card holders at four public hospitals during the tournament. They can also seek healthcare at private clinics and hospitals. The Ministry of Public Health has strongly recommended that visiting fans take out travel insurance, with healthcare cover, for the duration of their stay in Qatar. Urgent Care Units will be at Aisha bint Hamad Al Attiyah Hospital, Al Wakra Hospital, Hamad General Hospital and Hazm Mebaireek General Hospital. Visiting fans can access emergency and urgent medical services at HMC facilities free of charge throughout the tournament by presenting their Hayya Card, according to the Ministry of Public Health. (Peninsula Qatar)
- Ashghal completes Qatar 2022 infrastructure projects in record time** - The Public Works Authority (Ashghal) and its employees have spared no effort to implement projects related to the FIFA World Cup Qatar 2022 according to the highest international standards and in record times while maintaining the safety of workers and adding aesthetic touches and Qatari culture to all their work. Ashghal was committed to implementing projects that serve World Cup stadiums and completing the surrounding roads to facilitate access to all stadiums through an advanced network of highways and main roads. The Authority has also completed work on many beaches, public parks, service buildings, pedestrian and bicycle paths, and rainwater and groundwater drainage networks to enhance social welfare and a healthy lifestyle within the country and provide recreational places for Qatar's guests during the World Cup. These new facilities will be a sustainable legacy after the tournament. In this context, President of the Public Works Authority Dr. Eng. Saad bin Ahmad Al Muhannadi confirmed the continuation of efforts after the inauguration of any projects to carry out the necessary operation and maintenance work throughout the year according to approved programs and plans. He said Ashghal formed an integrated team to survey, study and test all road assets around the stadiums hosting the event to ensure the quality of road components such as asphalt, road signs, safety barriers, sewage, street lighting, pedestrian crossing paths and traffic lights to ensure their readiness. He said Ashghal is constructing the largest electric charging station in the region that operates on solar energy. (Peninsula Qatar)
- Qatar to provide sustainable transport** - Over recent years, Qatar's transport infrastructure has been transformed to provide fast and efficient options for residents and fans during the 2022 FIFA World Cup, FIFA said on its official website. Guided by Qatar National Vision 2030 which aims to reduce the country's reliance on hydrocarbons the Supreme Committee for Delivery & Legacy (SC) worked with a range of stakeholders to accelerate a host of transport projects ahead of the World Cup, including the Doha Metro, expressways, electric buses and tram systems. Public transport will be free for Hayya Card holders between 10 November and 23 December 2022. (Gulf Times)
- Al-Ansari: Most advanced and reliable metro system in the world** - On the infrastructure systems of the metro network, Jassim Mohamed al-Ansari,

chief of Program Delivery at Qatar Rail, said: "Qatar Rail has four key pillars and objectives that we have accounted for, even before initiating any action on systems' selection, namely safety, reliability, sustainability and the quality and efficiency of those systems. All of the objectives were derived from the Qatar National Vision 2030, which was launched in 2008." Al-Ansari noted that it was taken into account that all systems used are highly sophisticated and reliable. He added that signaling systems that control train operations are some of the most modern and advanced in the world and are characterized by being highly reliable and ready. All trains are driverless, operate at a speed of 80kph, and are connected to quality-of-service monitoring systems. Al-Ansari pointed out the importance of the network's communication systems in organizing and regulating communication between devices, trains, control rooms and service centers, among other systems, in addition to the systems used in maintenance operations that provide real-time data on the status of trains, systems and infrastructure or any malfunction to provide a quick response to any emergency. This is in addition to the systems used to monitor and supervise the quality of the systems on the premises, which are connected to air conditioning systems, pumps and other equipment to detect any defects and take the necessary action. Al-Ansari explained that for the World Cup preparations, the reliability of the metro network has been tested over the course of more than three years, and that software systems are constantly updated, especially since the various infrastructure systems used within the network are upgradable and scalable when needed. (Gulf Times)

International

- World Bank's Malpass: Global debt levels rose 'substantially' in 2021** - Debt levels among low- and middle-income countries rose sharply in 2021, with China accounting for 66% of lending by official bilateral creditors, World Bank President David Malpass said, underscoring the need to reduce the debt of poorer countries. The World Bank's annual report on global debt statistics, due out next month, makes clear that private sector creditors also needed to participate in debt reductions, Malpass told Reuters in an interview on Friday. The World Bank, the International Monetary Fund and Western officials have become increasingly vocal about their frustration with China, now the world's biggest official bilateral creditor, and private sector lenders for not moving forward more quickly. Preliminary data released by the World Bank in June showed the external debt stock of low- and middle-income countries rose, on average, 6.9% in 2021 to \$9.3tn, outpacing the 5.3% growth seen in 2020. Malpass said the bank's forthcoming International Debt Statistics report was troubling, but gave no specific numbers. "It shows that the amount of debt grew substantially ... and the amount owed to China is some 66% of the total for the official bilateral creditors," he said, adding that Chinese entities were also big commercial creditors. "The report makes clear that debt reduction needs to extend broadly to include the private sector and China," Malpass said, adding that the overall debt issue would be a big topic at the upcoming meeting of G20 leaders. "There will be a recognition of the severity of the problem," Malpass said, although he said there had been "little uptake" of his push for an immediate freeze in debt payments when countries sought relief under the G20 common framework and other reforms aimed at speeding up debt restructuring efforts. IMF and World Bank officials say 25% of emerging market and developing economies are in or near debt distress, and the number rises to 60% for low- and middle-income countries. Climate shocks, interest rate increases and inflation had heightened pressures on economies still recovering from COVID. Malpass said China had been a reluctant player in the slow-moving process to date. "They're mostly an observer," he said. (Reuters)
- US government posts \$88bn deficit in October** - The US government recorded an \$88bn budget deficit in October, the first month of the new fiscal year, the Treasury Department said on Thursday. That compared to a budget deficit of \$165bn in the same month last year, according to the Treasury's monthly budget statement. Analysts polled by Reuters had forecast a \$90bn deficit for the month. However, when adjusted for calendar effects, in particular a shift of \$62bn in benefit payments into September due to the first day of October falling on a weekend, the deficit for October was \$149bn compared with an adjusted deficit of \$157bn in October 2021. Unadjusted receipts last month totaled \$319bn, up 12% from October 2021, while unadjusted outlays were \$406bn, a decline of 9%



from the same month a year earlier. The US government's fiscal year ends in September each year. Fiscal year 2022 saw the deficit plunge by half from a year earlier to \$1.375tn, due to fading COVID-19 relief spending and record revenues fueled by a hot economy, but student loan forgiveness costs limited the reduction. (Reuters)

- US consumer sentiment slumps; inflation expectations edge up** - US consumer sentiment slumped in November amid persistent worries about inflation and higher interest rates, according to a survey on Friday, which also hinted at a sharp slowdown in spending on goods. The University of Michigan's preliminary November reading on the overall index on consumer sentiment came in at 54.7, down from 59.9 in the prior month. The 8.7% decline, which erased about half of the gains since the index's tumble to a historic low in June, also came as gasoline prices pushed higher. Economists polled by Reuters had forecast a preliminary reading of 59.5. The survey's reading of one-year inflation expectations edged up to 5.1% from 5.0% in October. The survey's five-year inflation outlook rose to 3.0% from 2.9% in October. That suggested that inflation could remain uncomfortably high, even though price pressures showed signs of starting to subside in October. Data on Thursday showed consumer prices rose less than expected in October, pushing the annual increase below 8% for the first time in eight months. (Reuters)
- Report: Early holiday shopping boosts October online spending** - US consumer spending rose in October as inflation-weary consumers took advantage of early holiday shopping discounts and deals offered by retailers including Amazon.com Inc and Walmart Inc (WMT.N), according to a report. Adobe Analytics reported online spending rose 10.9% to \$72.2bn in October compared with the prior month, but was on par with \$72.4bn a year earlier. Decades-high inflation, rising interest rates and the threat of a recession in the United States has made consumers cautious about their discretionary spending, forcing them to snap up products at the cheapest available price and start shopping early this holiday season. According to the report, sales of holiday décor rose 189%, compared to daily average sales in August. With the winter season around, outerwear apparel saw a 142% rise. Early October, Adobe forecast online sales in November and December to rise 2.5% to \$209.7bn, compared with an 8.6% increase a year earlier, as people would bring forward purchases to as early as October. However, this is expected to be the slowest pace at which US online holiday sales will rise since at least 2015. (Reuters)
- UK economy shrinks at start of feared long recession** - Britain's economy shrank in the three months to September at the start of what is likely to be a lengthy recession, underscoring the challenge for finance minister Jeremy Hunt as he prepares to raise taxes and cut spending next week. Economic output shrank by 0.2% in the third quarter, less than the 0.5% contraction analysts had forecast in a Reuters poll, Friday's official data showed. But it was the first fall in gross domestic product since the start of 2021, when Britain was still under tight coronavirus restrictions, as households and businesses struggle with a severe cost-of-living crisis. Britain's economy is now further below its pre-pandemic size - it is the only Group of Seven economy yet to recover fully from the COVID slump - and is smaller than it was three years ago on a calendar-quarter basis. The Bank of England said last week that Britain's economy was set to go into a recession that would last two years if interest rates were to rise as much as investors had been pricing. Even without further rate hikes, the economy would shrink in five of the six quarters until the end of 2023, it said. "Fears of a recession are turning into reality," Suren Thiru, economics director for the Institute of Chartered Accountants in England and Wales, said. "This fall in output is the start of a punishing period as higher inflation, energy bills and interest rates clobber incomes, pushing us into a technical recession from the end of this year." In September alone, when the funeral of Queen Elizabeth was marked with a one-off public holiday that shut many businesses, Britain's economy shrank by 0.6%, the Office for National Statistics said. That was a bigger monthly fall than a median forecast for a 0.4% contraction in the Reuters poll and the largest since January 2021, when there was a COVID-19 lockdown. But gross domestic product data for August was revised to show a marginal 0.1% contraction compared with an original reading of a 0.3% shrinkage, and GDP in July was now seen as having grown by 0.3%, up from a previous estimate of 0.1%. The upward revisions to July and August's GDP data mostly reflected new, quarterly figures on health and education output, alongside

some stronger readings from the professional and scientific and wholesale and retail sectors, the ONS said. (Reuters)

- Half Mn UK workers drop out of workforce, citing long-term illness** - The number of people who have dropped out of Britain's job market since 2019 and who now cite a long-term illness or mental health problems has risen by halfmn or about 25%, the Office for National Statistics (ONS) said. The increase in long-term sickness started in 2019, before the pandemic, before rising sharply by 363,000 between early 2020 and the three months to the end of August 2022 to reach 2.5mn, it said. The analysis adds to the Bank of England's worries as it seeks to tame inflation, now at a 40-year high. The BoE is concerned that the number of people leaving Britain's workforce will fuel inflationary pressures and the latest labor market data pointed to a record workforce exodus. Long-term sickness was the reason given by 28% of people who were neither working nor looking for work between June and August 2022, up from 25% at the start of the pandemic. However, most people who now cite long-term sickness as their reason for not being in work or looking for a job originally dropped out of the labor market for another reason. Separate data showed that Britain is trailing behind almost all rich nations in its post-COVID labor market recovery and is on track to become the only major developed country with employment below pre-pandemic levels at the start of 2023. A combination of factors including a rise in people taking early retirement, long-term illness and lower migration are depleting Britain's workforce, according to the Institute for Employment Studies (IES) which analyzed the data. Britain had 600,000 more people who were not participating in the jobs market compared to 2019. That is despite unemployment shrinking to the lowest in nearly 50 years. Before the pandemic, Britain had very high employment rates by historic and international standards. Among developed countries in the Organization for Economic Co-operation and Development, only Switzerland and Latvia have seen bigger post-COVID falls in employment. (Reuters)
- German harmonized inflation +11.6% Y-O-Y in October** - Germany's consumer prices, harmonized to compare with other European countries, were 11.6% higher Y-O-Y in October, the Federal Statistical Office said on Friday, confirming preliminary figures. On a non-harmonized basis, consumer price inflation was also confirmed at 10.4%. (Reuters)
- Committee document: Germany faces 10bn euro rise in interest costs** - The rising cost of borrowing and high inflation mean Germany's federal government faces some 10bn euros (\$10.25bn) more in interest payments than previously expected in 2023, a parliamentary budget committee document seen by Reuters shows. The interest burden would rise to some 40bn euros from 29.6bn estimated by the government, according to a summary of the results of the so-called adjustment meeting by the budget committee of the Bundestag, the lower house of parliament. This would be 10 times the expenditure of 3.9bn euros in 2021. There was no comment immediately available from the finance ministry or budget experts in the ruling coalition. In the past, such estimates for the interest burden have often been higher than the amount ultimately spent. (Reuters)
- No easy fix for China as economy slows more than expected** - An unexpectedly weak run of Chinese economic data this month has raised the heat on policymakers to deliver more stimulus measures, but it also shows the limited effect more monetary easing and infrastructure spending can have. Signs of weakness are emerging from across the economy: exports fell; inflation slowed; new bank lending tumbled. And all despite the authorities bucking the global trend so far this year and deploying monetary and fiscal easing this year. Analysts say the weak data may increase pressure on policymakers to deliver even more stimulus - JPMorgan and Goldman Sachs analysts said in research notes on Friday they expected a 25 basis point rate cut in coming weeks. "Much weaker than expected credit growth ... underlines the difficulties policymakers are facing stimulating growth while activity is suppressed by zero-COVID," said Mark Williams, chief Asia Economist at Capital Economics. China is on track to miss its annual growth target of around 5.5% - the latest Reuters poll forecast 2022 growth at 3.2%. Exports fell unexpectedly in October for the first time since May 2020. Chinese manufacturers, which dominate global trade, had already failed to get the typical pre-Christmas surge during the summer. Now, the usual year-end shipment surge that comes as overseas clients front-load orders before the



Lunar New Year break in January-February is also in doubt. A nearly 12% drop in the Yuan against the dollar so far this year could not prevent exports from contracting. With high inflation and rising borrowing costs in China's main export markets, and domestic demand crippled by tough COVID restrictions, it is hard to see where demand for credit could come from even if rates are cut. The burst of China's enormous property market bubble - which accounted for a fifth of economic activity at its peak - also keeps both home buyers and banks reluctant to re-engage in transactions. Data on Thursday showed new bank lending in China fell more than expected in October from the previous month while broad credit growth slowed. "The fourth quarter is usually a quiet time for loans and credits, but this set of data for October is just too soft," said Iris Pang, chief economist for Greater China at ING. "Together with (manufacturing) and trade data, we believe that there could be a deeper-than-expected slowdown during the month." Consumers remain low on confidence, according to a key barometer of Chinese retail demand. The Singles Day shopping festival, which despite its name has evolved into a multi-week event, is estimated to have been subdued. Chinese consultancy Syntun estimates Alibaba Group Holding (9988.HK) and other Chinese e-commerce firms holding Singles Day shopping events together logged a 4.7% decline in sales for the first half of the final day. Underscoring the weakness in domestic demand, factory gate prices for October dropped for the first time since December 2020. Consumer price inflation came at 2.1%, down from September's 2.8%. (Reuters)

- Japan Oct consumer inflation likely to hit four-decade high** - Japan's core consumer inflation rate is expected to hit a forty-year high in October as a weak Yen pushed up raw material costs for companies, leaving some with little option but to pass those on to households by hiking prices, a Reuters poll showed. A surge in imports likely led to a \$11bn trade deficit last month, extending the run of shortfalls to 15 months and keeping downward pressure on the Yen, according to the poll of economists. The nationwide core consumer price index (CPI), which excludes volatile fresh food prices but includes energy, was expected to rise 3.5% in October, according to the median of economists' forecasts in the poll. The government will release the data at 2330 GMT on Nov. 17. The jump would mark the fastest gain since April 1982 and would come in above the prior month's 3.0% advance. It also suggested that CPI would stay above the central bank's 2% inflation target for a seventh straight month. "While fees for overnight (hotel) stays declined due to the impact of nationwide travel subsidies, food costs likely saw a substantial rise due to price hikes for eating out and drinking," economists at Nikko Securities said in a note. Despite the broadening price pressures, which are a growing concern for households, the Bank of Japan (BOJ) has rejected joining a global trend of raising interest rates, vowing to stick to its ultra-easy policy and dovish guidance. Other data next week is estimated to show Japan suffered a trade deficit of 1.61tn Yen (\$11.36bn) last month, which would mark the 15th consecutive month of deficits. The deficit would be slightly smaller than a 2.094tn shortfall in September. Imports by value were expected to surge 49.7% in October from a year earlier, greatly outstripping a 28.1% expected rise in exports, the poll showed. Core machinery orders, a leading indicator of business spending, were expected to rise 0.7% month-on-month in September, the poll also showed. The government will release trade balance data at 2350 GMT on Nov. 16, while it will publish machinery orders data at 2350 GMT on Nov. 15. (Reuters)
- Japan's Oct wholesale prices rise 9.1% Y-O-Y** - Japan's wholesale prices rose 9.1% in October from a year earlier, slowing from the previous month's record gain but remaining at high levels as the weak Yen continued to inflate the cost of raw material imports for companies. The data underscores the challenge policymakers face in protecting a fragile economic recovery from stubbornly high import costs that are hurting corporate profits and consumption. The corporate goods price index (CGPI), which measures the price companies charge each other for their goods and services, rose 9.1% in October from a year earlier, data showed on Friday. The rise was slower than a record 10.2% jump in September but exceeded a median market forecast for an 8.8% gain. The index, at 117.5, extended a record high for a seventh month. "October is the start of the latter half of Japan's fiscal year 2022, so companies from a wide range of industries took the opportunity to raise prices and pass on higher raw material costs," a BOJ official told a briefing. Petroleum and coal prices

rose 2.6% in October from a year earlier, slowing from a 14.5% gain in September reflecting falling global fuel prices. But steel prices rose 22.4% and those for food by 6.9% as manufacturers continued to translate higher costs to automakers and retailers, the data showed. The Yen-based import price index surged 42.6% in October after a 48.5% spike in the previous month, the data showed, a sign the currency's declines were pushing up the cost of importing goods ranging from fuel, food and other commodities. Rising fuel and raw material prices have weighed on Japan's fragile economic recovery, as more companies pass on higher costs to households in a hit to still-weak consumption. (Reuters)

Regional

- Saudi Arabia's PIF to sell 10% stake in Tadawul Group** - Saudi Arabia's Public Investment Fund (PIF) is selling a 10% stake in Saudi Tadawul Group, the owner and operator of the kingdom's stock exchange, via an accelerated bookbuild offering, according to a regulatory filing on Thursday. PIF, a sovereign wealth fund with over \$600bn in assets, has hired HSBC and Morgan Stanley to help sell 12mn shares in Tadawul, 10% of the company's issued share capital. "The offering is in line with PIF's strategy to recycle its capital and invest in emerging and promising sectors in the local economy," PIF said in the statement. The offer price will be determined on Friday and the sale will be executed through off-market negotiated deals before the market opens, it said. (Zawya)
- Saudi oil minister says OPEC+ will stay cautious on production** - Saudi Arabia's energy minister said OPEC+ will remain cautious on oil production, weeks after the group angered the US by lowering output. The 23-nation alliance, led by Riyadh and Russia, is set to meet on December 4 to decide whether to cut production again, keep it stable or reverse course and pump more. Members are looking at the state of the global economy and seeing plenty of "uncertainties," Prince Abdulaziz bin Salman said. Oil has dipped since June as central banks raise interest rates and China maintains its Covid Zero strategy. But Brent is still above \$95 a barrel and up 23% this year, with many traders concerned about supply shortages once the European Union effectively bans the import of Russian crude from next month. "Our theme is being cautious," the minister said at the Saudi Green Initiative during the COP27 climate summit in Egypt. "It's about being responsible and not losing sight of what the market requires." He cited last month's report from the International Monetary Fund that said the "worst is yet to come" for many economies. "It's about recession," he said in a Bloomberg TV interview. "I also see what central banks are saying and doing." China loosened some coronavirus restrictions on Friday, including cutting the amount of time travelers must spend in quarantine. The move boosted oil prices and Chinese stocks. But many analysts doubt there'll be a rapid reopening of the country. "The jury is still out," Prince Abdulaziz said. "The Chinese authorities are saying they are going to continue to be strict and diligent and follow the same regimentation that they have." (Gulf Times)
- Saudi Arabia working with Lazard on funding options and IPO of Mecca mega project** - Saudi Arabia's Public Investment Fund (PIF) is working with Lazard on funding options and a potential initial public offering of Masar, a \$27bn mega project in the holy city of Mecca, two sources with direct knowledge told Reuters. The kingdom's sovereign wealth fund, which has over \$600bn in assets, is working with the U.S. financial advisory on Masar, and several other projects including the \$500bn economic zone NEOM, said the sources, declining to be named as the matter was not public. The PIF, Lazard and Masar did not respond to a Reuters query for comment. Bloomberg first reported Lazard was advising the sovereign wealth fund on NEOM. Lazard has been scouting for deals in the kingdom ever since it poached Citigroup Saudi Arabia's chief executive Wassim Al-Khatib, who played a key role in Aramco's record \$29.4bn initial public offering in 2019. Masar's IPO plan was slated for next year, but the time horizon may be shifted as it is still in the early stages and the size or value of the deal is yet to be determined, one of the sources said. Masar is a 1.2mn square meter urban development project in the western part of Mecca. The project is being developed by Umm Alqura for Development and Construction, a private company with investors that include the PIF, Ministry of Finance, Public Pension Agency, the General Organization for Social Insurance, and the General Authority of Awqaf. Masar says its development is in alignment with Vision 2030, a program

introduced by Crown Prince Mohammed Bin Salman to wean the kingdom's economy off oil revenues and lure foreign investment to establish new sectors and spur job creation. Pilgrimage is big business for Saudi Arabia, which has Islam's two holiest sites in Mecca and Medina and is the backbone of plans to also expand visitor numbers under the crown prince's ambitious economic reform agenda. Masar's developer expects to receive 80% of Mecca visitors. The crown prince in April last year issued a royal decree that unified four title deeds for Masar, which Umm Alqura's chief executive Yasser Abuateek said marked the first step towards Masar's initial public offering. The unified title deeds replaced all the title deeds of the 3,626 properties on which the project is based, which Abuateek said was an effective mechanism and a regulatory tool for authorities to address the obstacles facing mega projects. (Zawya)

- Saudi Arabia to designate 30% of its territory as protected land by 2030** - The National Center for Wildlife Development has confirmed that the ratio of protected land in Saudi Arabia will reach 30% of the Kingdom's territory by 2030. The center made the announcement during its participation in an exhibition that accompanied the Saudi Green Forum, which is being held in Sharm El-Sheikh, Egypt. The forum will run until Nov. 18. The Center's CEO, Dr. Mohammad Qurban, stated that the center plans to launch three initiatives, namely: raising the percentage of protected areas, propagation and resettlement of endangered species, and rehabilitation of damaged marine and coastal environments. Qurban said the increase in the ratio of protected areas will cover wild and marine environments. The protected wild land has reached 16.2% while protected waters reached 5.5%, he added. The center aims to designate 22% of wild areas and 24% of marine areas as protected by 2025, and expand it to 30% by 2030, Qurban said. He noted that, within the initiative, the center implements programs for breeding and resettlement of endangered species through two research centers in Riyadh and Taif. The breeding programs currently include six endangered species: the Arabian oryx, the reem antelope, human antelope, mountain ibex, Asian bustard, and the red-necked ostrich. Qurban also noted that the center is working on studying the current situation and evaluating marine environments and species in the Red Sea and the Arabian Gulf and their coasts, in addition to the rehabilitation of ecologically sensitive and fragile environments. (Zawya)
- Sheikh Mohammed launches UAE Tourism Strategy 2031 to raise sector's GDP contribution to \$122.61bn** - HH Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, launched, today, the UAE Tourism Strategy 2031, which comes under the 'Projects of the 50' as one of the biggest projects of the next years. The strategy aims to strengthen the position of the UAE as one of the best destinations in the world for tourism. HH Sheikh Mohammed bin Rashid Al Maktoum said, "Today, we approved UAE's Tourism Strategy 2031. UAE ranks among the top 10 global tourist destinations. Our goal is to boost our competitiveness by attracting AED100bn as additional tourism investments and welcome 40mn hotel guests in 2031." His Highness added, "Tourism is key to diversifying our economy and boosting UAE's global competitiveness. In the first quarter of 2022, our airports received 22mn passengers. Our goal is for the tourism sector's contribution to be AED450bn of GDP in 2031." The strategy, which comes in partnership with various federal and local tourism authorities, national airlines, and international institutions and companies, aims to enhance the unified tourism identity and support the UAE integrated and well-established tourism ecosystem, in order to provide a distinguished experience for tourists from all over the world. The strategy aims to raise the tourism sector's contribution to the GDP to AED450bn, with an annual increase of AED27bn, attract new investments of AED100bn to the tourism sector in the country, and attract 40 million hotel guests. The strategy includes 25 initiatives and policies to support the development of the tourism sector in the country. It is based on 4 key directions: strengthening the unified national tourism identity; developing and diversifying specialized tourism products; building tourism capabilities; encouraging the contribution of national cadres in the tourism sector; and increasing investments in all tourism sectors. The strategy's initiatives and directions will enhance the country's efforts in providing an attractive and safe national tourism environment, pioneering and integrated tourism services, diverse and unique destinations, and developed

infrastructure for the tourism sector. The strategy is expected to contribute to encouraging tourism investment in various related sectors, including travel, aviation and hospitality, as well as creating new investment opportunities, attracting more international companies to the local market, and developing tourism data and statistics. The National Tourism Strategy 2031 comes in cooperation between the Ministry of Economy and various local and federal concerned entities and institutions, including the Ministry of Foreign Affairs and International Cooperation, the Federal Authority for Identity, Citizenship, Customs and Port Security, the UAE Central Bank, the General Civil Aviation Authority, the UAE airlines, the World Tourism Organisation, a number of international companies and the Federal Competitiveness and Statistics Centre. (Zawya)

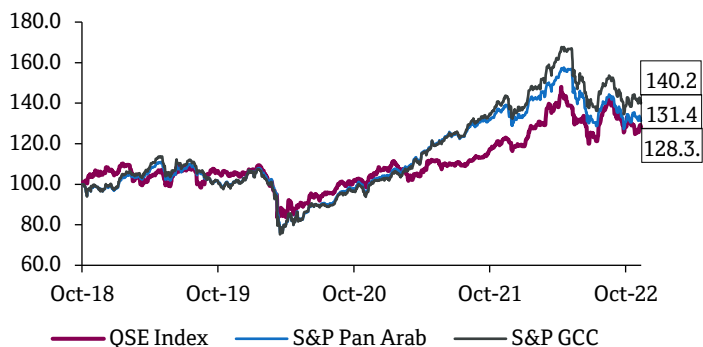
- MoHRE: 50 days to go for deadline to achieve Emiratisation target** - The Ministry of Human Resources and Emiratisation (MoHRE) reiterated on Friday its keenness to support and empower private sector companies in the UAE and help them achieve their Emiratisation goals of 2022 with 50 days to go for the deadline before fines are imposed on non-compliant companies. Companies with 50 or more employees are targeted to raise their Emiratisation rate by 2% of their overall skilled jobs. Fines for failure to achieve the Emiratisation target will come into force on 1st January 2023, as an AED72,000 annual contribution will be imposed for every UAE national not appointed. The Ministry has also called on the companies to utilize the incentives and support packages provided by The Emirati Talent Competitiveness Council (NAFIS). "We reaffirm our belief in developing the UAE labor market in partnership with the private sector to help achieve an improved business environment and investment climate that encourages companies, investors, entrepreneurs, and talented people from all over the world to work in the UAE, especially in strategic sectors," the Ministry said in a statement. "Adhering to the legislation regulating the labor market is ultimately in the interest of private sector companies and their employees. The Emiratisation support is carried out through two tracks – the first is to expand the base of jobs available to nationals in the private sector, and the second is to build a safety net that supports them in their career path. The Nafis program encourages the UAE nationals to enter the private sector while benefiting from the largest possible level of government empowerment and support," it added. (Zawya)
- Ethiad, Satavia plan contrail prevention net zero flight** - Etihad Airways, the national carrier of the UAE, is implementing contrail prevention on a special NetZero flight during the COP27 event as part of its continuing partnership with aerospace company Satavia. The airline is set to operate a dedicated NetZero flight EY130 from Washington Dulles Airport to Abu Dhabi on November 13, combining Satavia contrail prevention with sustainable aviation fuel (SAF), alongside other operational efficiencies, to demonstrate the potential for net-zero commercial aviation using current technology. The flight is the latest in Etihad's program of ecoFlights carried out over the past two years and follows the EY20 Sustainable Flight Etihad operated from London Heathrow to Abu Dhabi last year, reducing overall climate impact by 72%. Building on Etihad's weekly contrail prevention exercises with Satavia, the flight will be the first Etihad transatlantic crossing to actively manage non-CO2 climate effects from contrail formation, tackling a sustainability challenge responsible for up to 60% of aviation's climate footprint. Mariam Alqubaisi, Etihad's Head of Sustainability & Business Excellence, said: "The Etihad/Satavia collaboration demonstrates the possibility of dramatic sustainability advances in day-to-day commercial operations. "In 2022 alone, Satavia technology has enabled us to eliminate over 6,500 tonnes of carbon dioxide equivalent climate impact. We are delighted to extend this partnership on this transatlantic flight during COP27, tackling aviation's non-CO2 impacts with industry-leading technical innovation." Aircraft-generated condensation trails, or contrails, cause surface warming responsible for up to two-thirds of aviation's climate impact, significantly outweighing direct CO2 emissions from aircraft engines. Transatlantic routes such as Washington to Abu Dhabi typically combine high air traffic density with atmospheric conditions that can lead to significant non-CO2 climate impact. In winter operations, cool and moist conditions frequently lead to strongly warming contrails. In addition to enabling contrail prevention in day-to-day flight operations, Satavia conducts post-flight climate impact analysis for conversion into future

carbon credits, with an initial world-first trade by auction planned with AirCarbon Exchange in December 2022. Satavia CEO, Dr Adam Durant said: "Our contrail platform DECISIONX:NETZERO supports smarter, greener aviation. By implementing minimal changes to a small percentage of flights, eco-conscious operators like Etihad can eliminate the majority of their non-CO2 climate footprint with essentially no impact on day-to-day operations and on shorter timescales than other green aviation interventions. For transatlantic operations, up to 80% of contrail climate impact can be avoided by rerouting just over 10% of flights." The Greenliner flight will combine contrail prevention with SAF Book & Claim via Etihad partners World Energy, with purchased SAF delivered into the Los Angeles International Airport (LAX) fuel system for use by other flights. The additional cost will be mitigated by subsidies, by Etihad's Corporate Conscious Choices program, and by trading Satavia-generated future carbon credits. "The aviation industry can't achieve climate-neutral operations without managing non-CO2 effects," said Alqubaisi. "We look forward to our continued collaboration with Satavia, expanding the art of the possible and accelerating progress towards climate-neutral aviation." (Zawya)

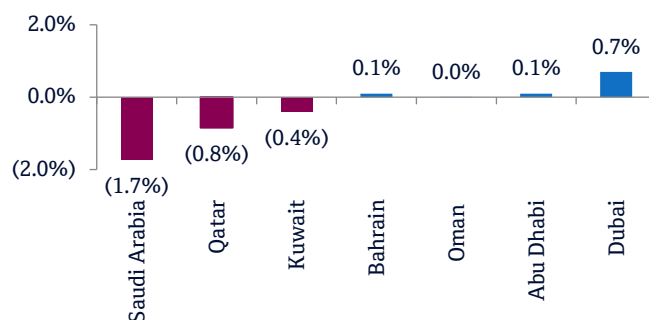
- Safeen Feeders launches new UAE-Red Sea service** - AD Ports Group's Safeen Feeders has launched its UAE-Red Sea service to all customers, with the inclusion of Fujairah Terminals and Jeddah, following successful trials with allocated cargo on the route. As part of its ongoing expansion of international routes, The Red Sea service will provide direct connectivity between Abu Dhabi's Khalifa Port and Port Sudan, home to Sudan's main seaport and the source of 90% of the country's international trade. It will travel via AD Ports Group's Fujairah Terminals, on the eastern seaboard of the UAE and Jeddah Port on the west coast of the Kingdom of Saudi Arabia, offering the fastest transit time between these vital trade hubs. In addition, customers of the service can access last-mile delivery to consignee locations across the UAE with the support of Micco Logistics, part of AD Ports Group, which offers freight forwarding and end-to-end logistics solutions. Khalifa Port will serve as a main transit hub, while the addition of Fujairah Terminals will provide a much-needed stop on the UAE's east coast, reducing the need for cargo to be transferred by road. Importers and exporters will save significant transit time by using the direct route, which is up to four times faster than alternative transshipment services that can take as long as 30 days. (Zawya)
- 10 projects worth over OMR750mn to mark Oman's National Day celebrations** - The Oman Investment Authority (OIA) has announced the opening of 10 national projects with an investment value exceeding OMR750mn. The projects are distributed across a number of governorates, and several sectors, through its subsidiaries, and in partnership with local and foreign companies, coinciding with the celebrations of the Sultanate of Oman's 52nd National Day. "These projects aim to contribute to economic diversification, developing governorates, attracting investments, empowering the private sector, and creating 860 direct and indirect jobs for citizens," Hisham bin Ahmed Al Sheidi, Director General of Economic Diversification Investments at the Oman Investment Authority, said. He said to the Oman News Agency that the 10 projects embody the agency's strategy and objectives that are in line with Oman Vision 2040, where the agency plays its role in promoting the targeted economic sectors by implementing large projects in partnership with the private sector in various governorates. These projects are in a competitive business environment and serves Oman's focus towards localization of national expertise and competencies. He pointed out that these projects come within the (National Development Portfolio) of the Oman Investment Authority, which manages a total of 160 assets and local companies and aims to contribute to the growth and development of the Omani economy in addition to supporting the state's general budget. Hilal Al Shidi said the projects are based on eight priorities which are financial sustainability, growth in selected sectors, contribution to the gross domestic product, attracting private investors, exit, contributing to in-country value addition, synergy and integration between companies, and implementing governance and transparency structures. (Bloomberg)
- KPA signs tender contract to develop Shuwaikh Port dock** - Kuwait Ports Authority (KPA) announced that it had signed a tender contract worth about KD 48.75mn for the project to develop the dock of Shuwaikh Port, reports Al-Anba daily. In a press statement, KPA explained that the

project is one among the projects included in the development plan and the "New Kuwait 2035" vision. The development process will be implemented through an alliance between the Korean Hyundai Company and the Gulf Construction and Marine Works Company within a period of 36 months. The project includes the rehabilitation of the port's dock 1 to dock 7 with a total length of 1,330 meters using a concrete block construction system with an increase in the depth of the dock to 14.5 meters. The project, which will include maintenance work for the western dock of the port and maintenance of the suspended part of dock No. 8, would witness a great diversity of ships received at Shuwaikh Port and increase the port's reception for a larger number of ships throughout the year, which would positively impact the movement of commercial goods exchange. The project is in line with the directives and decisions of the Council of Ministers to raise the efficiency of the flow of incoming food commodities in order to secure the food security system in the country. Docks 1 and 2 will be allocated for the imports of the Kuwait Flour Mills and Bakeries Company, and dock No. 3 will be allocated to receive passenger cruise ships. (Zawya)

- Kuwait aims to get 15% of energy from renewable sources by 2030** - The general secretariat of the Supreme Council for Planning and Development participated on Wednesday in a special lecture that discussed the latest World Bank report on the economic update in the GCC entitled 'The Opportunity of Green Growth in the GCC.' The lecture was held under the sponsorship of Finance Minister Abdulwahab Al-Rushaid. The general secretary of the Council Dr Khaled Mahdi said, "The world faces serious hurdles while combating climate change and global warming and it is clear with the increase in forest fires, floods and rising water levels which are considered major threats to the human life." "It has become important that countries must combat climate change and global warming by supporting all global efforts by moving to green growth by reducing the amount of carbon used in global economy," Mahdi said. The World Bank expected domestic economic growth in Kuwait this year to accelerate to 8.5%, provided that the balance of public finances records a 1.1% surplus of total output. In its revised economic autumn report on the latest economic developments in the six-nation bloc, the World Bank expected a rise in the growth rates of the domestic non-oil sector in Kuwait by 7.7% this year, with its expansion in 2023, with the decline of domestic economic growth to 2.5% on average in 2023 and 2024. "The report involves the latest economic developments of the GCC as it focuses on green growth during a period after the COVID-19 pandemic," Mahdi added. "The report focuses on all economic levels based on a median within the current development of fluctuating oil rates," he added. "Kuwait is currently executing a number of green projects and is on track to meet 15% of its energy requirements from renewable energy sources by 2030. The projects include Shagaya Renewable Energy Park and Al-Dibdibah photovoltaic (PV) solar project, among others," Mahdi clarified. "Many other sectors have also been contributing to the New Kuwait Vision 2035 to use renewable energy while producing energy, and solar and wind power have become a tangible reality," he concluded. (Bloomberg)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,771.24	0.9	5.3	(3.2)
Silver/Ounce	21.70	0.1	4.1	(6.9)
Crude Oil (Brent)/Barrel (FM Future)	95.99	2.5	(2.6)	23.4
Crude Oil (WTI)/Barrel (FM Future)	88.96	2.9	(3.9)	18.3
Natural Gas (Henry Hub)/MMBtu	4.73	0.0	7.9	29.7
LPG Propane (Arab Gulf)/Ton	87.75	1.4	(0.7)	(21.8)
LPG Butane (Arab Gulf)/Ton	101.75	0.2	(1.2)	(26.9)
Euro	1.03	1.4	3.9	(9.0)
Yen	138.81	(1.5)	(5.3)	20.6
GBP	1.18	1.0	4.0	(12.6)
CHF	1.06	2.4	5.7	(3.1)
AUD	0.67	1.3	3.6	(7.7)
USD Index	106.29	(1.8)	(4.1)	11.1
RUB	118.69	0.0	0.0	58.9
BRL	0.19	1.1	(5.0)	4.6

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,674.08	1.4	6.7	(17.3)
DJ Industrial	33,747.86	0.1	4.1	(7.1)
S&P 500	3,992.93	0.9	5.9	(16.2)
NASDAQ 100	11,323.33	1.9	8.1	(27.6)
STOXX 600	432.26	2.0	8.0	(19.5)
DAX	14,224.86	2.5	10.1	(18.2)
FTSE 100	7,318.04	0.5	3.9	(13.6)
CAC 40	6,594.62	2.5	7.1	(16.3)
Nikkei	28,263.57	5.4	10.1	(18.5)
MSCI EM	935.73	5.2	5.7	(24.0)
SHANGHAI SE Composite	3,087.29	3.0	1.8	(24.0)
HANG SENG	17,325.66	7.9	7.4	(26.3)
BSE SENSEX	61,795.04	2.3	3.3	(1.9)
Bovespa	112,253.49	1.9	(10.8)	11.0
RTS	1,158.24	0.7	5.8	(27.4)

Source: Bloomberg (*\$ adjusted returns, Data as of November 11, 2022)



Contacts

QNB Financial Services Co. W.L.L.
Contact Center: (+974) 4476 6666
info@qnbfs.com.qa
Doha, Qatar

Saugata Sarkar, CFA, CAIA
Head of Research
saugata.sarkar@qnbfs.com.qa

Shahan Keushgerian
Senior Research Analyst
shahan.keushgerian@qnbfs.com.qa

Phibion Makuwerere, CFA
Senior Research Analyst
phibion.makuwerere@qnbfs.com.qa

Roy Thomas
Senior Research Analyst
roy.thomas@qnb.com

Disclaimer and Copyright Notice: This publication has been prepared by QNB Financial Services Co. W.L.L. ("QNBFS") a wholly-owned subsidiary of Qatar National Bank (Q.P.S.C.). QNBFS is regulated by the Qatar Financial Markets Authority and the Qatar Exchange. Qatar National Bank (Q.P.S.C.) is regulated by the Qatar Central Bank. This publication expresses the views and opinions of QNBFS at a given time only. It is not an offer, promotion or recommendation to buy or sell securities or other investments, nor is it intended to constitute legal, tax, accounting, or financial advice. QNBFS accepts no liability whatsoever for any direct or indirect losses arising from use of this report. Any investment decision should depend on the individual circumstances of the investor and be based on specifically engaged investment advice. We therefore strongly advise potential investors to seek independent professional advice before making any investment decision. Although the information in this report has been obtained from sources that QNBFS believes to be reliable, we have not independently verified such information and it may not be accurate or complete. QNBFS does not make any representations or warranties as to the accuracy and completeness of the information it may contain, and declines any liability in that respect. For reports dealing with Technical Analysis, expressed opinions and/or recommendations may be different or contrary to the opinions/recommendations of QNBFS Fundamental Research as a result of depending solely on the historical technical data (price and volume). QNBFS reserves the right to amend the views and opinions expressed in this publication at any time. It may also express viewpoints or make investment decisions that differ significantly from, or even contradict, the views and opinions included in this report. This report may not be reproduced in whole or in part without permission from QNBFS.

COPYRIGHT: No part of this document may be reproduced without the explicit written permission of QNBFS.