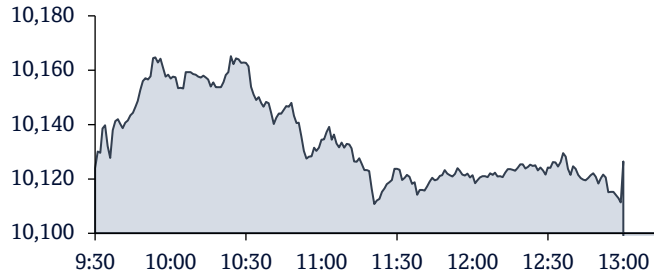


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.1% to close at 10,126.5. Gains were led by the Industrials and Consumer Goods & Services indices, gaining 1.2% and 0.6%, respectively. Top gainers were Qatar Industrial Manufacturing Co and Industries Qatar, rising 4.0% and 2.3%, respectively. Among the top losers, Qatari German Co for Med. Devices fell 2.8%, while Ooredoo was down 2.0%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.4% to close at 10,542.9. Losses were led by the Real Estate Mgmt & Dev't and Banks indices, falling 1.1% each. Filing and Packing Materials Manufacturing Co. declined 3.3%, while Al Yamamah Steel Industries Co. was down 3.2%.

Dubai: The market was closed on October 15, 2023.

Abu Dhabi: The market was closed on October 15, 2023.

Kuwait: The Kuwait All Share Index fell 0.8% to close at 6,569.0. The Technology index declined 9.1%, while the Energy index fell 3.1%. Ektitab Holding Co. declined 19.3%, while IFA Hotels & Resorts Co. was down 10.4%.

Oman: The MSM 30 Index fell 0.5% to close at 4,760.2. Losses were led by the Financial and Industrial indices, falling 0.9% and 0.6%, respectively. Dhofar Cattle Feed Company declined 8.6%, while Oman Cables Industry was down 6.5%.

Bahrain: The BHB Index fell 0.1% to close at 1,943.2. The Materials Index declined 0.9%, while the other indices ended flat or in green. GFH Financial Group declined 3.1%, while Kuwait Finance House was down 0.9%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar Industrial Manufacturing Co	3.100	4.0	55.2	(3.4)
Industries Qatar	13.79	2.3	3,183.1	7.7
Zad Holding Company	13.93	1.5	3.7	0.2
Barwa Real Estate Company	2.576	1.1	2,716.5	(10.3)
Qatar Fuel Company	16.35	1.0	172.0	(8.9)

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Gulf International Services	2.816	0.9	14,612.2	93.0
Qatar Aluminum Manufacturing Co.	1.327	(0.1)	12,368.5	(12.7)
Estithmar Holding	2.009	(0.5)	11,916.9	11.6
Baladna	1.202	0.2	10,236.0	(21.5)
Dukhan Bank	3.785	0.1	8,750.1	(5.4)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,126.46	0.1	0.1	(1.2)	(5.2)	101.40	163,577.2	12.7	1.4	4.8
Dubai*	3,965.05	(2.3)	(2.3)	(4.8)	18.9	164.46	182,850.6	9.2	1.3	4.7
Abu Dhabi*	9,482.97	(1.1)	(1.1)	(3.1)	(7.1)	318.75	716,141.9	30.6	2.9	1.7
Saudi Arabia	10,542.86	(0.4)	(0.4)	(4.6)	0.6	1,015.61	2,906,934.7	17.7	2.1	3.5
Kuwait	6,568.98	(0.8)	(0.8)	(4.6)	(9.9)	92.90	138,044.1	15.4	1.5	4.3
Oman	4,760.23	(0.5)	(0.5)	1.8	(2.0)	5.97	22,529.7	16.1	0.8	4.6
Bahrain	1,943.22	(0.1)	(0.1)	0.2	2.5	4.03	54,707.6	7.3	0.7	8.6

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 October 13, 2023)

Market Indicators	15 Oct 23	12 Oct 23	%Chg.
Value Traded (QR mn)	369.4	477.7	(22.7)
Exch. Market Cap. (QR mn)	596,561.5	597,336.1	(0.1)
Volume (mn)	128.7	152.1	(15.4)
Number of Transactions	12,150	17,878	(32.0)
Companies Traded	46	46	0.0
Market Breadth	15:30	32:11	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	21,732.80	0.1	0.1	(0.7)	12.7
All Share Index	3,420.32	(0.0)	(0.0)	0.1	13.4
Banks	4,132.53	(0.5)	(0.5)	(5.8)	13.2
Industrials	4,151.35	1.2	1.2	9.8	14.7
Transportation	4,394.65	(0.8)	(0.8)	1.4	11.3
Real Estate	1,406.98	0.2	0.2	(9.8)	13.0
Insurance	2,539.61	(0.1)	(0.1)	16.2	150
Telecoms	1,514.28	(1.5)	(1.5)	14.8	11.9
Consumer Goods and Services	7,545.70	0.6	0.6	(4.7)	20.4
Al Rayan Islamic Index	4,431.52	0.2	0.2	(3.5)	13.4

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
National Shipping Co.	Saudi Arabia	22.64	4.4	832.8	15.1
Acwa Power Co.	Saudi Arabia	200.00	3.1	280.5	31.6
Industries Qatar	Qatar	13.79	2.3	3,183.1	7.7
Saudi Telecom Co.	Saudi Arabia	35.90	1.6	3,134.0	(1.9)
Co. for Cooperative Ins.	Saudi Arabia	120.80	1.5	118.0	80.1

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
GFH Financial Group	Bahrain	0.25	(3.1)	150.0	2.9
Saudi British Bank	Saudi Arabia	31.50	(2.5)	1,105.9	(19.1)
Dar Al Arkan Real Estate	Saudi Arabia	13.56	(2.4)	1,489.4	16.7
The Saudi National Bank	Saudi Arabia	31.30	(2.3)	4,215.9	(17.0)
Riyad Bank	Saudi Arabia	26.00	(2.3)	783.1	(18.2)

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%
Qatari German Co for Med. Devices	1.628	(2.8)	2,852.2	29.5
Ooredoo	9.920	(2.0)	1,371.7	7.8
Meeza QSTP	2.450	(1.8)	1,035.7	12.9
Ezdan Holding Group	0.943	(1.5)	7,673.7	(5.8)
Qatar Navigation	9.919	(1.2)	998.2	(2.3)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Industries Qatar	13.79	2.3	43,482.3	7.7
Gulf International Services	2.816	0.9	41,364.9	93.0
Qatar Islamic Bank	18.65	0.8	40,607.1	0.5
Dukhan Bank	3.785	0.1	33,295.3	(5.4)
Estithmar Holding	2.009	(0.5)	23,873.7	11.6

Qatar Market Commentary

- The QE Index rose 0.1% to close at 10,126.5. The Industrials and Consumer Goods & Services indices led the gains. The index rose on the back of buying support from Qatari, GCC and Arab shareholders despite selling pressure from foreign shareholders.
- Qatar Industrial Manufacturing Co and Industries Qatar were the top gainers, rising 4.0% and 2.3%, respectively. Among the top losers, Qatari German Co for Med. Devices fell 2.8%, while Ooredoo was down 2.0%.
- Volume of shares traded on Sunday fell by 15.4% to 128.7mn from 152.2mn on Thursday. Further, as compared to the 30-day moving average of 194.7mn, volume for the day was 33.9% lower. Gulf International Services and Qatar Aluminum Manufacturing Co. were the most active stocks, contributing 11.4% and 9.6% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	23.18%	25.56%	(8,801,277.74)
Qatari Institutions	50.87%	45.75%	18,908,896.92
Qatari	74.05%	71.31%	10,107,619.17
GCC Individuals	0.27%	0.42%	(532,580.01)
GCC Institutions	5.01%	1.60%	12,604,629.52
GCC	5.28%	2.02%	12,072,049.51
Arab Individuals	11.68%	10.88%	2,982,102.80
Arab Institutions	0.00%	0.07%	(262,898.00)
Arab	11.68%	10.95%	2,719,204.80
Foreigners Individuals	2.40%	5.12%	(10,015,114.81)
Foreigners Institutions	6.58%	10.61%	(14,883,758.67)
Foreigners	8.99%	15.73%	(24,898,873.48)

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

Earnings Releases, Global Economic Data and Earnings Calendar

Earnings Releases

Company	Market	Currency	Revenue (mn) 3Q2023	% Change YoY	Operating Profit (mn) 3Q2023	% Change YoY	Net Profit (mn) 3Q2023	% Change YoY
Almunajem Foods Co.	Saudi Arabia	SR	810.9	11.0%	66.3	13.1%	61.1	13.9%
National Gas	Oman	OMR	55.7	-17.6%	NA	NA	-0.1	79.3%
Gulf International Chemicals	Oman	OMR	1.4	-9.6%	NA	NA	0.06	306%
Asaffa Foods	Oman	OMR	37.8	-7.4%	NA	NA	2.0	458%
Oman Flour Mills	Oman	OMR	95.8	NA	NA	NA	0.1	NA
Abraj Energy Services	Oman	OMR	106.0	3.6%	NA	NA	11.0	-24%

Earnings Calendar

Tickers	Company Name	Date of reporting 3Q23 results	No. of days remaining	Status
ABQK	Ahli Bank	17-Oct-23	1	Due
CBQK	The Commercial Bank	17-Oct-23	1	Due
QIBK	Qatar Islamic Bank	17-Oct-23	1	Due
QIGD	Qatari Investors Group	17-Oct-23	1	Due
BRES	Barwa Real Estate Company	17-Oct-23	1	Due
QFLS	Qatar Fuel Company	18-Oct-23	2	Due
QFBQ	Lesha Bank	18-Oct-23	2	Due
QNNS	Qatar Navigation (Milaha)	18-Oct-23	2	Due
QNCD	Qatar National Cement Company	18-Oct-23	2	Due
QATR	Al Rayan Qatar ETF	19-Oct-23	3	Due
MKDM	Mekdam Holding Group	21-Oct-23	5	Due
QEWS	Qatar Electricity & Water Company	22-Oct-23	6	Due
QETF	QE Index ETF	22-Oct-23	6	Due
IHGS	Inma Holding	23-Oct-23	7	Due
MPHC	Mesaieed Petrochemical Holding Company	23-Oct-23	7	Due
MCGS	Medicare Group	23-Oct-23	7	Due
AHCS	Aamal	23-Oct-23	7	Due
QIHK	Qatar International Islamic Bank	24-Oct-23	8	Due
SIIS	Salam International Investment Limited	24-Oct-23	8	Due
VFQS	Vodafone Qatar	24-Oct-23	8	Due
DBIS	Dlala Brokerage & Investment Holding Company	24-Oct-23	8	Due
GWCS	Gulf Warehousing Company	24-Oct-23	8	Due
IQCD	Industries Qatar	24-Oct-23	8	Due
MCCS	Mannai Corporation	25-Oct-23	9	Due
DHBK	Doha Bank	25-Oct-23	9	Due
MEZA	Meeza QSTP	26-Oct-23	10	Due

QGMD	Qatari German Company for Medical Devices	26-Oct-23	10	Due
MARK	Masraf Al Rayan	26-Oct-23	10	Due
UDCD	United Development Company	26-Oct-23	10	Due
QLMI	QLM Life & Medical Insurance Company	29-Oct-23	13	Due
QIMD	Qatar Industrial Manufacturing Company	29-Oct-23	13	Due
QCFS	Qatar Cinema & Film Distribution Company	29-Oct-23	13	Due
GISS	Gulf International Services	29-Oct-23	13	Due
AKHI	Al Khaleej Takaful Insurance Company	29-Oct-23	13	Due
QATI	Qatar Insurance Company	29-Oct-23	13	Due
DOHI	Doha Insurance	29-Oct-23	13	Due
QISI	Qatar Islamic Insurance	30-Oct-23	14	Due
ZHCD	Zad Holding Company	30-Oct-23	14	Due
QAMC	Qatar Aluminum Manufacturing Company	30-Oct-23	14	Due

Qatar

- QGTS's bottom line rises 2.4% YoY and 9.6% QoQ in 3Q2023, above our estimate** - Qatar Gas Transport Company Limited's (QGTS) net profit rose 2.4% YoY (+9.6% QoQ) to QR415.1mn in 3Q2023, ahead of our estimate of QR395.7mn (variation of +4.9%). EPS amounted to QR0.21 in 9M2023 as compared to QR0.20 in 9M2022. (QSE)
- NLCS's net profit declines 66.6% YoY and 29.4% QoQ in 3Q2023** - National Leasing's (NLCS) net profit declined 66.6% YoY (-29.4% QoQ) to QR3.2mn in 3Q2023. The company's total revenues and income came in at QR8.9mn in 3Q2023, which represents a decrease of 59.6% YoY (-37.1% QoQ). EPS amounted to QR0.024 in 9M2023 as compared to QR0.033 in 9M2022. (QSE)
- MRDS posts 43.3% YoY decrease but 42.1% QoQ increase in net profit in 3Q2023** - Mazaya Real Estate Development's (MRDS) net profit declined 43.3% YoY (but rose 42.1% on QoQ basis) to QR6.7mn in 3Q2023. The company's rental income came in at QR9.5mn in 3Q2023, which represents an increase of 16.7% YoY. However, on QoQ basis Rental income fell 30.7%. EPS amounted to QR0.019 in 9M2023 as compared to QR0.028 in 9M2022. (QSE)
- Al Faleh Educational Holding Q.P.S.C disclose the annual financial statement of 2023** - Al Faleh Educational Holding Q.P.S.C discloses the interim financial statement for the twelve-month period ending 31st August, 2023. The financial statements revealed a net profit of QR12.0mn in comparison to net profit QR9.6mn for the same period of the previous year. The Earnings per share (EPS) amounted to QR0.050 as of 31st August, 2023 versus EPS of QR0.040 for the same period in 2022. The board of directors proposed a dividend distribution of 3.125% of the nominal share value (representing QAR0.03125 per share). (QSE)
- Estithmar Holding Q.P.S.C. announces the signing of an MoU between its subsidiary Elegancia Healthcare and Qatar University** - Estithmar Holding Q.P.S.C., announces the signing of a Memorandum of Understanding (MoU) between its subsidiary Elegancia Healthcare and Qatar University, whereby the two parties aim to forge a strategic partnership to advance their shared interest to establish joint cooperation covering different, scientific, administrative, technical and research areas. The MoU establishes the framework for cooperation between the two parties. One of its primary objectives is to create opportunities for joint continuous professional development (CPD) and continuous medical education (CME), which will come to life through information exchange related to teaching & research activities in the fields of mutual interest. To further promote knowledge transfer and collaboration, Elegancia Healthcare will provide students with internship opportunities and clinical training, based on the areas relevant to Elegancia Healthcare's hospitals. The partnership also focuses on designing and promoting joint research projects in areas of mutual interests to generate new scientific and practical results, which are applicable to Qatar. This will be facilitated through the exchange of publications, reports and academic material. Another key aspect of the partnership is the collaboration between

members of the scientific staff to provide the opportunity of cross-appointments for faculty members working in the university. In addition, clinical faculty appointment opportunities at Qatar University will be available for Elegancia Healthcare's staff to attract high caliber international consultants with academic orientation. (QSE)

- Al Mahhar Holding's Energy Sector servicing subsidiary Petrotec achieved record booking of QR 131.5mn in Q3 2023** - A) Al Mahhar capitalizing on the emerging opportunities in the Energy Sector in Qatar. B) Al Mahhar's Energy Sector subsidiary Petrotec witnessed one of its strongest quarters for order bookings, with orders of QR131.5mn booked in Q3 2023. C) Management confirms positive outlook in particular on its subsidiaries servicing the Energy sector. Al Mahhar Holding Company Q.P.S.C. ("Al Mahhar" or the "Company"), one of the leading service and specialized products providers to the energy and infrastructure sectors in the State of Qatar, is delighted to announce its Energy Sector subsidiary, Petrotec, witnessed one of its strongest quarters for order bookings, with orders of QR131.5mn booked during the three months period from 1st of July to 30th September 2023 (Q3 2023). The strong performance in Q3 2023 is in line with Al Mahhar's strategic objective to capitalize on the emerging opportunities in the Energy Sector in Qatar, and a result of a mix of new projects and major instrumentation upgrades for clients. (QSE)
- Mazaya Real Estate Development Q.P.S.C.: Discloses the judgment in the lawsuit Appeal No. 174/2023** - Mazaya Real Estate Development Q.P.S.C. discloses the judgment in the lawsuit no 174. Mazaya Real Estate Development Company Q.P.S.C. ("Mazaya") discloses the issuance of a ruling in Appeal No. 174/2023 in the appeal raised by Mazaya against QFMA's decision to fine Mazaya QR 200,000. The Court of Appeal has rejected Mazaya's appeal obligating Mazaya to pay the fine. Mazaya has instructed their external legal counsel to file for Cassation as this is not a final ruling and may be challenged by Cassation. (QSE)
- Mazaya Real Estate Development Q.P.S.C. to hold its investors relation conference call on October 19 to discuss the financial results** - Mazaya Real Estate Development Q.P.S.C. announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2023 will be held on 19/10/2023 at 01:30 PM, Doha Time. (QSE)
- Dlala Brokerage and Investment Holding Co. to hold its investors relation conference call on October 25 to discuss the financial results** - Dlala Brokerage and Investment Holding Co. announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2023 will be held on 25/10/2023 at 01:00 PM, Doha Time. (QSE)
- United Development Co.: To disclose its Quarter 3 financial results on October 26** - United Development Co. to disclose its financial statement for the period ending 30th September 2023 on 26/10/2023. (QSE)
- Qatar Insurance: To disclose its Quarter 3 financial results on October 29** - Qatar Insurance to disclose its financial statement for the period ending 30th September 2023 on 29/10/2023. (QSE)

- **Doha Insurance: To disclose its Quarter 3 financial results on October 29** - Doha Insurance to disclose its financial statement for the period ending 30th September 2023 on 29/10/2023. (QSE)
- **Qatar Cinema & Film Distribution Co. to hold its investors relation conference call on November 02 to discuss the financial results** - Qatar Cinema & Film Distribution Co. announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2023 will be held on 02/11/2023 at 01:00 PM, Doha Time. (QSE)
- **Qatar Central Bank issues eKYC identity verification procedures** - In line with the financial sector strategy and the financial technology (Fintech) strategy and based on Qatar Central Bank's permanent endeavor to regulate and develop the financial sector in the country, Qatar Central Bank issued "Electronic Know Your Customer" instructions with the aim of organizing and developing the customer identification process. Qatar Central Bank affirms the importance of complying with eKYC instructions to enhance transparency and security in the financial sector. By developing eKYC procedures, QCB also aims to ensure compliance with instructions on combating money laundering and terrorism financing. KYC and identity verification are deemed fundamental concepts in the financial sector in Qatar since electronic identity verification is deemed one of the modern tools, which provide an opportunity for financial institutions to verify the identity of their customers remotely using modern technology and identity data. The procedures also allow individuals to establish their identity electronically and remotely. Qatar Central Bank is keen to provide effective and valuable initiatives to foster a favorable environment for financial technology to evolve and grow in the country while supporting the development of the financial sector and enhancing the transparency of both financial and banking transactions in Qatar. Instructions can be viewed on Qatar Central Bank website. (Peninsula Qatar)
- **GECF: Natural gas consumption projected to rise, share in global energy mix to go up to 26% by 2050** - Natural gas consumption is projected to increase by 36% even as its contribution to the global energy mix will go up from the current 23% to 26% by 2050, Doha-headquartered GECF said in its updated Global Gas Outlook. The outlook foresees a sustained increase in primary energy consumption over the next three decades. This growth is underpinned by a rising global population and a doubling of the global economy's size by 2050. Natural gas' leadership position establishes it as the dominant energy source, surpassing coal, oil, and even renewables, despite the latter being the fastest-growing energy sector during this period. Following the 25th GECF Ministerial Meeting in Malabo, Equatorial Guinea, the Gas Exporting Countries Forum, examined recent short-term gas market developments and immediate prospects. The meeting noted with satisfaction the continued growth in natural gas demand, and number of LNG importing countries, and despite a mild winter season, expanded renewable and nuclear energy output, and policy-driven demand reduction measures in some countries. It also recognized the resilience of global gas supply, as well as the sustainable gas output of GECF member countries, which contributes to strengthening global energy security. While prices have markedly softened in comparison of last year's summer levels, and volatility has declined, gas markets will nevertheless continue to be tight should the upcoming winter be colder than normal in the Northern Hemisphere. The ministers also noted that in the medium term, market tightness will begin to ease after 2025 when the majority of new LNG projects are set to be commissioned, with GECF member countries spearheading this expansion. The meeting welcomed the efforts of GECF member countries in reducing gas flaring, methane emissions, and the carbon footprint of natural gas operations. It also underscored the crucial role of technology in making natural gas even cleaner, such as carbon capture, utilization, and storage, as well as low-carbon hydrogen and ammonia. It resoundingly affirmed its unwavering support for African nations in their resolute pursuit of eradicating energy poverty, recognizing the profound urgency of this mission in the face of grim statistics. It is a stark reality that over 600mn individuals in Africa still lack access to electricity, while more than 970mn do not have access to clean cooking. Moreover, the Meeting underscored the pressing role of the United Nations Sustainable Development Goals (UN SDGs) and the imperative of implementing them in a comprehensive and harmonious manner, considering their economic,

social, and environmental dimensions. This holistic approach resonates with the concerns highlighted in the recent UN SDG progress report, which regrettably reveals that nearly half of the targets are behind schedule. GECF asserted the essential role of investment and the necessity of fostering an environment that encourages unrestricted investment and promotes financial cooperation across continents. It also emphasized the importance of ensuring equitable access to all technologies. These actions are instrumental in safeguarding the stability of both energy demand and supply, taking into account national circumstances, capabilities, and priorities. In this context, the meeting cautioned against misguided calls to halt natural gas investment. Such actions could lead to supply shortages, inflated prices, and a potential return to coal, as seen in 2022, undermining emission reduction objectives. Furthermore, it reiterated the crucial significance of safeguarding critical gas infrastructure, both on a national and international scale, to facilitate the seamless flow of natural gas. It underscored the imperative of protecting these facilities from natural disasters, technological mishaps, man-made threats, and deliberate attacks. (Gulf Times)

- **Qatar supports innovative solutions to fight climate change** - HE the Minister of Environment and Climate Change, Sheikh Dr Faleh bin Nasser bin Ahmed bin Ali al-Thani affirmed Sunday Qatar's commitment to achieving sustainability and supporting innovative solutions to address climate challenges that cause desertification and threaten the security of water, food, and energy, highlighting the country's 25-year penchant for environmental preservation since it signed the UN Framework Convention on Climate Change (UNFCCC) in 1996. This came in his speech at the opening of the third Qatar National Dialogue on Climate Change — a two-day event organized by Qatar Foundation's (QF) Earthna Center, the French Embassy in Doha, the French Business Council in Qatar, and Qatar National Bank (QNB), as part of Expo 2023 Doha. HE the minister highlighted Qatar's unrelenting efforts to enhance sustainability and reduce emissions through tangible on-the-ground moves including setting up eco-friendly urban cities that merge green technology with urban design such as Lusail City and Msheireb Downtown Doha, the Doha Metro network to promote green transportation, the 800-mw Al Kharsaah solar power plant on an area of 10sqkm. He also took a lot of pride in Doha's hosting of the most sustainable World Cup in FIFA history, where the country set a new global standard for sustainability and environmental preservation. The minister expressed happiness at the opening of the third Qatar National Dialogue on Climate Change, which discusses one of the current most pressing problems, and the significant climate change impacts across the world including rising temperatures, extreme weather, loss of biodiversity, and others that threaten economies and eco systems. The world needs further efforts and work to address this problem and mitigate its severity for healthy, safe and prosperous future generations, he said, reiterating Qatar's commitment and determination to address and adapt to climate change through collaboration among research and academic institutions, companies, government and private agencies. HE Sheikh Faleh voiced hopes that the event, which has evolved into a platform for experts to discuss and explore innovative solutions to the difficult global challenges, would contribute to bringing about positive change and tangible results that help cut back on the climate change effects. The outcomes of the deliberations will play a fundamental role in formulating the Ministry of Environment and Climate Change's methodology regarding sustainability issues, and putting frameworks for participation in the COP28 conference due in the UAE in late 2023, in a bid to keep the rising global temperatures below 1.5 degree Celsius and mobilize the necessary funding by 2030, in line with the Paris Agreement goals. For his part, Executive Director of Earthna Center Dr Gonzalo Castro de la Mata stated that this edition of the Qatar National Dialogue on Climate Change would discuss the impact of climate change and how to confront its challenges as well as the responsibility that falls on individuals, organizations and countries to build a sustainable future. He praised the role of Qatar in dealing with the issue of climate change by being proactive in confronting it and mitigating its consequences. The commitment to confronting climate change is reflected in its policy, research institutions, and civil and sustainable organizations, and its hosting of the International Horticultural Expo 2023 Doha, which aims to bring about positive development and tangible results to mitigate the

effects of climate change, he said. He expressed confidence that the upcoming edition will be followed by positive measures and changes thanks to the support it enjoys from the partners in the Ministry of Environment and Climate Change, the French Embassy in Doha, and the French Business Council in Qatar, among others. Ambassador of the French Republic Jean-Baptiste Faivre praised the efforts made to host and organize the Expo 2023 Doha, a major event that reflects Qatar's commitment to raising the level of awareness and progress made in climate change issues. France, he said, has set ambitious goals to achieve sustainability, operating within the framework of the European Union, and is committed to reducing emissions, increasing afforestation, protecting biodiversity, and promoting social equity. Both Qatar and France, he added, are committed to sustainable development, urban greening, and green transportation, expanding the scope of partners in this aspect, and accelerating the 2030 Sustainable Development Goals (SDGs) by reducing waste and emissions, reducing the use of plastic, strengthening resilient systems, and encouraging agricultural practices such as diversifying crops capable of countering the effects of climate change, thus helping to create food supplies. The third edition of the Qatar National Dialogue on Climate Change comes from Earthna's effort to bring together parties concerned from various sectors of the country to determine the methodology for work related to addressing climate change in Qatar. The dialogue provides an opportunity to enhance cooperation and knowledge exchange between ministries, financial, industrial, academic, and research institutions and international organizations. Its discussions highlight the latest innovations and opportunities through which climate change can be addressed, with a focus on the topics of water and food security, economic diversification, green finance, sustainable transport, and reducing the effects of climate change. The first day's sessions reviewed several topics related to climate change-related innovations, economic diversification, sustainable transformation, and the involvement of companies and organizations concerning vital raw materials and food and water security. The second day covers sustainable transport, public transport infrastructure, alternative fuels, electric vehicles and logistics, and other sessions on permanent carbon, artificial intelligence solutions to combat climate change, and green and sustainable finance. Earthna is a non-profit policy research and advocacy center, established by Qatar Foundation (QF) to spread awareness and influence national and global sustainability policy. (Gulf Times)

International

- **Asking prices of UK homes show smallest October rise since 2008** - Asking prices for homes in Britain have risen at their slowest pace for the time of year since 2008, property website Rightmove said on Monday in a latest sign of how the climb in borrowing costs has slowed the housing market. Average asking prices for homes increased by 0.5% between Sept. 10 and Oct. 7 from the previous four weeks, well below the average increase for the period of 1.4%, Rightmove said. Prices were down 0.8% compared with a year earlier and the number of agreed sales was down 17% in annual terms. Other measures of Britain's housing market - which boomed during the COVID-19 pandemic - have also cooled with the Royal Institution of Chartered Surveyors' measure of house prices showing the most widespread falls since 2009 in September. The Bank of England raised interest rates 14 times in a row between December 2021 and August this year, before pausing its increases in September. Rightmove director Tim Bannister said the mortgage market was more stable after 11 weeks of falling mortgage rates and the number of buyers enquiring about each home for sale remained 8% higher than at the same time in 2019 before the pandemic. (Reuters)
- **China central bank ramps up liquidity support via policy loans, rate unchanged** - China's central bank ramped up liquidity support to the banking system as it rolled over medium-term policy loans on Monday but kept the interest rate unchanged as expected. The People's Bank of China (PBOC) is walking a tight rope between keeping liquidity ample to aid a struggling economy and stabilizing the yuan amid expectations of "higher for longer" US rates. The PBOC said in a statement it conducted medium-term lending facility (MLF) operations worth 789bn yuan (\$107.96bn) to keep liquidity in the banking system adequate. It held the rate on the one-

year policy loans at 2.50%, unchanged from the previous operation. With 500bn yuan worth of MLF loans maturing, the PBOC is injecting fresh liquidity into the banking system. Market watchers polled by Reuters last week predicted no change to the MLF rate. Monday's operations shows "the PBOC hopes to provide liquidity to ease stress in the market," said Stone Zhou, director of Global Markets at UOB China. This month, a slew of Chinese local governments, including Liaoning and Chongqing, are rushing to issue special refinancing bonds to repay outstanding liabilities, as Beijing steps up efforts to reduce growing debt risks that remain a worry for investors. Analysts expect issuances of such bonds to hit at least 1 trillion yuan this year. In addition, tax collections by the government in October will also likely cause liquidity stress, analysts said. The PBOC has cut the MLF rate - a guide to China's benchmark lending rates - twice this year to lower borrowing costs in an economy suffering from weak consumption and a deepening property crisis. But further monetary easing could widen China's yield gap with the United States, putting fresh downward pressure on the yuan, which has lost roughly 5.5% against the dollar so far this year. Xing Zhaopeng, senior China strategist at ANZ, said Monday's move by the PBOC cannot exclude a five basis point cut to 1-year lending benchmark rate on Friday. "We believe the PBOC will maintain its easing pace at one measure per month." (Reuters)

Regional

- **GCC countries record 7.3% growth in GDP in 2022** - Gulf Cooperation Council (GCC) Secretary-General Jassim Muhammad Al Budaiwi announced that despite economic disruptions, GCC policymakers were able to still lead their countries to record a remarkable 7.3% growth in gross domestic product in 2022. This came during Al Budaiwi's participation in the meeting of Their Excellencies Arab finance ministers with the President of the World Bank, which was held within the framework of the annual meetings of the Bank Group and the International Monetary Fund, currently held in Marrakech, in the Kingdom of Morocco. In his speech, Al Budaiwi said that the global economy is on a risky path, as the World Bank expects global economic growth to slow significantly over the coming years, with the Secretary-General noting that economic challenges constitute a threat to the goal of a poverty-free world characterized by sustainable development and shared prosperity. The GCC Secretary-General pointed out that in order to address global challenges, it is a must that everyone commits to common values and goals, recognize that global interdependence requires joint cooperation and synergy, and that global economic challenges require finding sustainable solutions that depend on joint efforts and cooperation with global financial institutions, in addition to forging bilateral and multilateral agreements among countries and international institutions, to ensure a more prosperous, equitable and sustainable global future. (Peninsula Qatar)
- **Fitch: GCC banks, corporates likely to tap sukuk market, but geopolitical volatilities could impact sentiment** - The GCC (Gulf Co-operation Council) banks and corporates are likely to tap into sukuk market as supply and demand imbalances continue in the Islamic debt segment, but heightened geopolitical volatilities could impact sentiment and appetite, according to Fitch, a global credit rating agency. "In addition to various sovereigns pursuing funding diversification and developing their debt-capital markets, the GCC banks and corporates are also likely to tap into the segment as the sukuk supply and demand imbalances continue," Fitch said in a report. However, the rating agency cautioned that heightened geopolitical volatilities, which could impact sentiment and appetite, should be monitored. Fitch said sukuk issuance is to be supported by funding diversification goals and initiatives that aim to develop the Islamic-finance ecosystem and the local debt capital markets, even in countries where it expects short-term budget surplus, such as the UAE, Qatar and Oman. The US dollar sukuk issuance in full-year 2023 is expected to outpace 2022 issuance, it said, expecting the fourth quarter (Q4) of 2023 to be a busier issuance window than the third quarter (Q3) of 2023 with few first-time sukuk issuers likely to participate. "A key risk is the rise of geopolitical volatilities in Middle East which could affect sentiment and appetite towards sukuk and bonds in emerging markets and the Middle East. Rising rates may put pressures on some issuers that

wish to tap the markets," the report said. In Q3, 2023, \$51.7bn of sukuk were issued in the GCC, Malaysia, Indonesia, Turkiye and Pakistan (including multilaterals), which was 12.3% lower year-on-year but at the same level as in the second quarter (Q2) of 2023. In the case of bond issuance, it fell by 17% on an annualized basis but was up 1.2% on a quarterly basis. In the first nine months of 2023, \$154.6bn total sukuk was issued across all markets (all currencies); 24.7% lower than the previous year period. The sukuk and bonds market slowed in Q3, 2023 due to quieter summer periods. Higher oil prices are reducing the funding needs of some GCC sovereigns, according to Fitch. Global outstanding sukuk expanded by 9.8% year-on-year to \$823.4bn at the end of Q3, 2023, with the largest shares in Malaysia (40%), Saudi Arabia (28%), Indonesia (13%), the UAE (6%), and Turkiye (3%). About 75% of global outstanding sukuk were in local currency as of end of Q3, 2023. Outstanding Fitch-rated sukuk crossed \$150bn, up 12.2% on a yearly basis, with 78.5% being investment-grade; 9.6% of sukuk issuers had a "positive" outlook and 80.6% had a "stable" outlook. (Gulf Times)

- OIC moots seven-point agenda for ethical and sustainable economy** - The Organization of Islamic Cooperation (OIC) Sunday suggested a seven-point agenda for the global leaders to ensure ethical and sustainable economies. "To advance an ethical and sustainable economy, we must take actions on several fronts," Musa Kulaklikaya, Assistant Secretary-General for Administration and Finance, OIC, told the 6th International Conference on Islamic Finance, jointly organized by Hamad Bin Khalifa University (HBKU) and the Qatar Financial Centre (QFC). Asserting that the first and foremost was the sovereign policies and regulations; he said the government must implement and enforce policies that incentivize ethical and sustainable conduct. Ethical business practices, supply chain transparency and sustainability initiatives should be central for the corporate sector, he said. Kulaklikaya said consumers have a great role to play as they could choose from companies that follow and practice ethical and sustainable standards. There should be investment in innovation as there is a need to improve ethical standards through the use of technology, according to him. Highlighting that education and awareness, Kulaklikaya said they are important to raise the importance of ethics and sustainability. He emphasized on the need for international collaboration in addressing the global issues like climate change, inequality and poverty. "An ethical and sustainable economy is not just an option but more a survival strategy for our planet," he said, adding there was a need to build sustainable practices at leverage level of society. The conference is of the view that the Islamic finance has undergone a remarkable transformation since its inception. In the light of the global financial instabilities and socio-economic challenges, it has become imperative to redirect the focus of Islamic finance towards addressing contemporary issues, which can be achieved by integrating emerging technologies and remaining steadfast in upholding the ethical and moral principles of Islamic finance. Sheikh Yusef Hassan Khalawi, Secretary-General, Al-Baraka Islamic Economics Forum, Saudi Arabia, and Board Member, Al-Baraka Group; talked about the ethical and sustainable strategies for the Islamic finance, while Dr Recep Şentürk, Dean, HBKU's College of Islamic Studies gave a welcome note. Islamic finance offers a distinctive perspective by prioritizing ethical and moral values, including social responsibility and distributive justice, the conference committee said adding by incorporating these values into practices, Islamic finance can contribute to building a more stable and equitable global economy, according to the conference. (Gulf Times)
- Saudi inflation eases further in September to 1.7%** - Saudi Arabia's annual inflation eased to 1.7% in September from 2% the previous month, government data showed on Sunday, this year's downtrend. The main driver of inflation remained housing rents, which rose 9.8%, contributing to an 8.1% rise in prices of housing, water, electricity, gas, and other fuels which grew 8.1%, the General Authority for Statistics reported. (Zawya)
- Saudi Arabia aspires to develop e-gaming sector** - The Vice Minister of the Ministry of Communications and Information Technology (MCIT) Eng. Haitham Al-Ohali confirmed that Saudi Arabia aspires to develop the electronic gaming sector as part of its plans in its transformation journey into the digital economy. The electronic gaming sectors is considered as one of the fastest growing digital content sectors. Eng. Al-Ohali's statements came during his speech on the occasion of the launch of the

"Ignite | The Game" event, which is organized by the Digital Content Council "Ignite" at Imam Muhammad bin Saud University. The event, held during the period from Oct. 12 to 14, is organized under the patronage of the Ministry of Communications and Information Technology (MCIT) in partnership with the Saudi Esports Federation (SEF). The e-gaming sector has witnessed a major transformation during the past few years. This is after the support provided by the Kingdom's leadership to the sector due to the importance of this industry in the growth of the digital economy. During the event, Eng. Al-Ohali highlighted a number of achievements in Saudi Arabia in this sector, which included the launch of a gaming financing program worth SR1.8bn. This reached the financing of more than 20 companies, as well as the launch of a gaming academy, through which more than 1,250 young men and women were trained, in addition to the launch of the Saudi eSports Academy and graduating more than 440 young men and women. The event witnessed the signing of a framework agreement between the Ministry of Investment and Artisan Studios to establish a studio specialized in developing 2D RPGs, after its global presence in Canada and France. This agreement will contribute to achieving initiatives to develop investment capabilities in digital content platforms, which aim to increase the number of international companies in the Saudi games industry and development sector. The initiative also aims to increase the contribution of foreign direct investment to GDP. The ceremony also witnessed the graduation of 189 trainees from the Hemmah Digital Camps at the Saudi Digital Academy in the field of e-games development. More than 75 international and local speakers participated in the event in more than 15 dialogue sessions, 20 training workshops, and more than 15 discussion sessions, in addition to the participation of more than 12,000 Saudis interested in the sector. (Zawya)

- Iraq, UAE's Crescent launch deals to develop three oil and gas fields** - Iraq has launched three energy contracts with UAE-based Crescent Petroleum to develop three oil and gas fields in Iraq, the oil ministry said on Sunday. United Arab Emirates-based Crescent Petroleum signed in February three 20-year contracts to develop oil and natural gas fields in Iraq's Basra and Diyala provinces in northeastern Baghdad. The Crescent Petroleum contracts are expected to begin producing 400mn standard cubic feet per day of natural gas within 18 months, the oil ministry statement quoted Iraq's oil minister Hayan Abdel-Ghani as saying. Abdel-Ghani, who attended the launch at the oil ministry headquarters in Baghdad, said starting operations by Crescent Petroleum will help Iraq to stop gas flaring and use the processed gas to generate electricity. The OPEC producer relies heavily on Iranian gas imports to feed its power grid. But the United States has pushed Iraq to reduce its reliance on Iranian gas. Iraq continues to flare some of the gas extracted alongside crude oil because it lacks the facilities to process it into fuel for local consumption or exports. (Reuters)
- Dubai's economy grows 3.2% in H1 2023** - HH Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Chairman of Dubai Executive Council, hailed the strong performance of the emirate's economy in the first half of 2023. With a growth of 3.2% in H1 2023, compared to the same period last year, the economy's total value has reached AED223.8bn. "The economic expansion is consistent with the goals of the Dubai Economic Agenda D33 to double GDP growth over the next decade and consolidate the emirate's position as one of the world's top three urban economies," Sheikh Hamdan said, noting that this rapid economic growth is a natural outcome of the forward-looking vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, to invest in people and create the conditions to ensure continuous development of Dubai's investment environment. The emirate's positive economic performance was driven by remarkable growth in sectors such as transportation, wholesale and retail trade, financial and insurance, accommodation and food services, real estate, information and communication and manufacturing. These sectors collectively contributed to approximately 93.9% of H1 growth, with the transportation and storage sector leading with 42.8%, followed by trade at 12.9%, and the financial and insurance activities sector at 9.9%, according to figures released by the Dubai Data and Statistics Establishment, one of the entities under the Digital Dubai umbrella. The exceptional performance was driven by a 3.6% growth in real GDP in Q2 2023. Helal Saeed Almarri, Director General of Dubai's Department of Economy and Tourism, commented, "With this sustained economic

growth, we are seeing actionable momentum as a direct result of the coordinated city-wide delivery of the Dubai Economic Agenda, D33, in line with the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai. (Zawya)

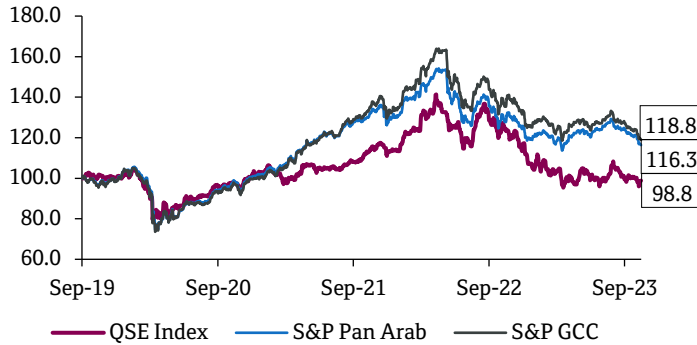
- UAE allocates \$200mn to boost growth in low-income countries** - The UAE has announced it will participate in funding the Poverty Reduction and Growth Trust (PRGT), allocating \$200mn (AED735mn), within its efforts to expand concessional financing for low-income countries. This aligns with the UAE's unwavering efforts to realize the United Nations' Sustainable Development Goal 1 (SDG 1) – no poverty – alongside other challenges that the world's nations must unite to address for a better and more sustainable future. Mohamed bin Hadi Al Hussaini, Minister of State for Financial Affairs, announced the UAE's initiative during the International Monetary and Financial Committee (IMFC) Meeting, organized on the sidelines of the World Bank Group (WBG)-International Monetary Fund (IMF) Annual Meetings. The UAE is participating in the WBG-IMF Annual Meetings, convened in Marrakesh, Morocco, on October 9-15. Al Hussaini said: "Under the leadership of His Highness Sheikh Mohamed bin Zayed Al Nahyan, President of the UAE, and the guidance of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, the UAE is committed to realizing the UN SDGs by all means possible. This includes contributing to trust funds, which falls within the UAE's strategy and vision for cooperation and coordination with regional and international development organizations and institutions. This bolsters development projects and enhances the benefits gained from provided projects, services and funding mechanisms, while reaffirming the UAE's commitment to backing international humanitarian initiatives." Al Hussaini added that holding the WBG-IMF Annual Meetings in Africa, for the first time in nearly 50 years, is a historic opportunity to address issues related to development with more than 189 nations in attendance. This aligns with the UAE's endeavor to reiterate its commitment to Africa, foreign aid, reducing poverty, and promoting peace and prosperity. Since its foundation in 1971, the UAE has provided vast foreign aid to boost economic growth in developing nations and provide basic social services. It leads the list of donors in terms of official development assistance given compared to its GDP. He said: "The history of UAE's foreign aid began with its foundation. It is now a vital financial, commercial and logistical hub for the Middle East, Africa and South Asia, thus linking its economy to those nations' economies." Founded in January 2010, PRGT addresses the challenges facing low-income countries. It is a key IMF vehicle that provides concessional funding (currently at zero interest) to low-income countries, which are facing high inflation, persistent food insecurity, increasing debt risks, and high borrowing costs. The IMF has responded by amplifying interest-free lending through PRGT to assist the poorest and most vulnerable member states in navigating this difficult environment. There are 69 nations that are eligible to receive funding from PRGT. (Zawya)
- SEWA completes natural gas network project** - The Sharjah Electricity, Water and Gas Authority (SEWA) completed the project to implement the natural gas network and connect the main line to the Al Falah commercial area, with a length of 16 kilometers and a cost of AED1.8mn, in a record time that did not take three months. The project serves the entire Al Falah commercial area, which includes more than 60 residential buildings, and also serves the Aljada area. Amna bin Hadda, Director of the Natural Gas Department at the Authority, explained that the Authority is continuing to implement extensions to the natural gas network to meet the requirements of various new areas and development, tourism and cultural projects taking place in the Emirate of Sharjah. She added that the expansion of benefiting from the natural gas project and its uses in various fields comes within the framework of the vision and directives of HH Dr. Sheikh Sultan bin Muhammad Al Qasimi, Supreme Council Member and Ruler of Sharjah, regarding the necessity of paying attention to infrastructure projects, providing the necessities of a decent life for residents in all regions of the emirate, and encouraging the use of natural gas as an alternative fuel to preserve the environment. She confirmed that the implementation of the natural gas network project and connecting the main line to Al Falah area was carried out according to the best

specifications and in record time, noting that the work teams of the Natural Gas Department are working with every effort to ensure that this vital service reaches every person and to achieve the maximum benefit from the advantages of natural gas. She indicated that the necessary procedures have been facilitated to enable people to benefit from the services of the natural gas network, whether in the commercial, industrial or residential sectors. She said that the natural gas project is one of the pioneering projects that reflects the Authority's commitment to preserving the environment and encouraging the residents of the Emirate of Sharjah to use natural gas as an alternative fuel to benefit from the multiple benefits it achieves compared to using liquefied gas (cylinders), as it contributes to preserving the environment and is available at all hours of the day and achieves safety, highlighting the presence of a technical support team throughout the week to provide assistance. She maintained that the Authority applies the highest and most accurate specifications, quality and safety standards in network extensions, in addition to its competitive prices compared to using cylinders. (Zawya)

- Dubai Chamber of Digital Economy launches 'App Olympics'** - Dubai Chamber of Digital Economy, one of the three chambers operating under Dubai Chambers, has launched the App Olympics, a new competition designed to accelerate Dubai's journey to become the mobile app development capital of the world. The initiative was announced during the opening day of Expand North Star, the world's largest gathering of startups and investors, which is taking place at Dubai Harbor from 15th to 18th October 2023. The App Olympics competition has been launched as part of the 'Create Apps in Dubai' initiative announced by HH Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Chairman of the Executive Council of Dubai, in March. Overseen by Dubai Chamber of Digital Economy and supported by government entities and leading technology companies, 'Create Apps in Dubai' has developed a series of initiatives aimed at further strengthening the emirate's position as a global leader in the digital domain. Commenting on the launch, Saeed Al Gergawi, Vice President of Dubai Chamber of Digital Economy, said: "The App Olympics represents another important step in developing the capabilities of the talented app developers who will help shape Dubai's ambitious future. By inspiring tomorrow's digital talent, this competition will play a key role in bringing the wise leadership's vision for the digital economy to life and contribute to the objectives of the Dubai Economic Agenda (D33)." Open to UAE nationals and residents of all ages from any emirate, as well as global tech startups interested in establishing a presence in Dubai, the competition enables participants to learn about app development, build mobile applications, and compete for major prizes and awards that accelerate business growth. The multi-phase challenge encourages aspiring digital entrepreneurs to submit their mobile app development ideas and benefit from expert support during their structured learning journey in the world of app development, which culminates with an exciting award ceremony that will be held during Dubai Innovation Month in February 2024. Each finalist will have the opportunity to showcase their application through a one-minute promotional video, followed by a four-minute pitch presentation. The judging panel will feature leading experts from sectors including banking, venture capital, government entities, and the private sector. Each project submitted will be evaluated, with the top performers selected to compete in the January qualifiers. The competition enables participants to benefit from complimentary access to a tailored package of mobile app development training modules and compete for a chance to build a fully funded application. Contestants will also receive mentorship from industry experts and have access to prototyping tools to facilitate the creation of their product. In addition, the competition provides opportunities to attend exclusive events and connect with potential investors. Led by Dubai Chamber of Digital Economy, 'Create Apps in Dubai' seeks to train over 1,000 Emiratis on the fundamentals of coding, building mobile applications, and business creation models through its 'Emirati Training Academy.' The initiative also aims to triple the number of app developers in Dubai by 2025 and will support 100 new national projects for the development of cutting-edge applications, which will be made available in digital app stores over the coming two years. (Zawya)
- Over \$10bn investment in Duqm by OQ and its partners** - OQ, the global integrated energy group, in collaboration with its partners, has made

investments surpassing \$10bn in Duqm. This significant contribution is part of their commitment to leveraging Oman's abundant resources, endorsing the government's economic diversification initiatives, and attracting foreign investments. These investments encompass several major projects. The Duqm Refinery stands out as a joint enterprise between OQ and Kuwait Petroleum International. Additionally, OQ has invested in the Marafiq Company, collaborating with Thailand's Gulf Energy Development Company. Another notable investment is the Ras Markaz Oil Storage Terminal, operated by the Oman Tank Terminal Company (OTTCO). Moreover, OQ invested heavily in the gas supply project from Fahud to Duqm. Hilal Ali Al Kharusi, Chief Executive Officer for Commercial and Downstream at OQ, elaborated, "These investments are a reflection of the government's plans to enhance its economic diversification strategies in alignment with Oman Vision 2040. This vision emphasizes the optimal utilization of Oman's natural resources and the promotion of sustainable development. Furthermore, such investments mark a significant transformation for the industrial sector, contributing immense value to the downstream industries within the Sultanate of Oman." He added to Oman News Agency (ONA) that most of these projects have been successful, with their construction phases completed and now operational, producing and exporting beyond the borders of the Sultanate of Oman, noting that the Duqm Refinery is nearing commercial operation, with its trial run reaching advanced stages. The first shipments of high-quality diesel, meeting global standards, have already been exported. As for the Ras Markaz project executed by OTTCO in Al Wusta Governorate, Al Kharusi said: "This project is distinguished by its strategic location that links Asian and African markets. The project received 10 shipments of crude oil to date since its commissioning in January 2023, to secure the needs of the Duqm Refinery after connecting it with Ras Markaz terminal through an 80-kilometre pipeline. 8 crude oil storage tanks have been built at Ras Markaz to store and supply the crude oil for Duqm Refinery." He further explained that the project aims to store and blend all types of crude oil in large quantities, leveraging its robust infrastructure capable of meeting both local and global market needs. The initial phase of the project spans 10 square kilometers and has a capacity to hold about 26.7mn barrels. However, with a grand total of 40 square kilometers allocated for its full development, the site is poised to accommodate up to 200mn barrels of oil. As investor demand escalates, the company is committed to expanding its storage capabilities accordingly. Discussing the role of Marafiq company in the Duqm Economic Zone, Al Kharusi pointed out that Marafiq stands as a pivotal provider of essential infrastructure and services. This encompasses vital utilities such as electricity, water and sewage treatment. Elaborating on this, he said that the company has successfully completed the development of a power and water plant with an impressive production capacity of up to 326 megawatts of power and 36,000 cubic meters of water daily. Al Kharusi explained that among OQ's significant investments is a project focused on the Duqm gas supply station and the pipeline infrastructure, primed for future developments in the area. These pipelines, specifically 32 and 18 inches in diameter, are equipped with state-of-the-art automated control systems. This integration covers the entire range, from the station itself to the control room, measuring stations, and the pipeline facilities. Expanding on the project's capacities, Al Kharusi detailed that the new pipeline, stretching 221 km and with a diameter of 36 inches, has a formidable throughput of 25mn cubic meters per day. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,932.82	3.4	5.4	6.0
Silver/Ounce	22.72	4.1	5.2	(5.2)
Crude Oil (Brent)/Barrel (FM Future)	90.89	5.7	7.5	5.8
Crude Oil (WTI)/Barrel (FM Future)	87.69	5.8	5.9	9.3
Natural Gas (Henry Hub)/MMBtu	3.11	(1.6)	(0.6)	(11.6)
LPG Propane (Arab Gulf)/Ton	70.50	2.8	3.2	(0.4)
LPG Butane (Arab Gulf)/Ton	74.50	1.6	11.2	(26.6)
Euro	1.05	(0.2)	(0.7)	(1.8)
Yen	149.57	(0.2)	0.2	14.1
GBP	1.21	(0.3)	(0.8)	0.5
CHF	1.11	0.7	0.9	2.5
AUD	0.63	(0.3)	(1.4)	(7.6)
USD Index	106.65	0.0	0.6	3.0
RUB	110.69	0.0	0.0	58.9
BRL	0.20	(0.6)	1.4	4.1

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,862.14	(0.8)	0.6	10.0
DJ Industrial	33,670.29	0.1	0.8	1.6
S&P 500	4,327.78	(0.5)	0.4	12.7
NASDAQ 100	13,407.23	(1.2)	(0.2)	28.1
STOXX 600	449.18	(1.4)	0.3	3.7
DAX	15,186.66	(1.9)	(0.9)	7.0
FTSE 100	7,599.60	(1.1)	0.6	2.3
CAC 40	7,003.53	(1.8)	(1.5)	6.1
Nikkei	32,315.99	(0.4)	4.1	8.5
MSCI EM	951.31	(1.2)	1.5	(0.5)
SHANGHAI SE Composite	3,088.10	(0.7)	(0.8)	(5.6)
HANG SENG	17,813.45	(2.3)	2.0	(10.2)
BSE SENSEX	66,282.74	(0.2)	0.3	8.3
Bovespa	115,754.08	(1.3)	3.2	9.9
RTS	1,034.11	0.7	4.8	6.5

Source: Bloomberg (*\$ adjusted returns if any, Data as of October 13, 2023)

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