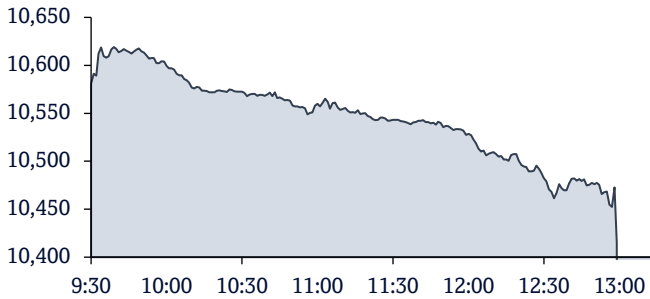


### QSE Intra-Day Movement



### Qatar Commentary

The QE Index declined 1.5% to close at 10,415.3. Losses were led by the Banks & Financial Services and Real Estate indices, falling 2.5% and 1.6%, respectively. Top losers were Qatar General Ins. & Reins. Co. and Ezdan Holding Group, falling 6.7% and 6.4%, respectively. Among the top gainers, QLM Life & Medical Insurance Co. gained 2.2%, while Qatar Fuel Company was up 1.0%.

### GCC Commentary

**Saudi Arabia:** The TASI Index fell 0.5% to close at 11,901.8. Losses were led by the Insurance and Food & Beverages indices, falling 1.8% and 1.2%, respectively. East Pipes Integrated Company for Industry declined 4.5%, while Bupa Arabia for Cooperative Insurance Co. was down 3.5%.

**Dubai:** The DFM Index fell 0.1% to close at 4,464.0. Losses were led by the Consumer Staples and Real Estate indices, falling 1.4% and 0.4%, respectively. National Industries Group Holding declined 9.9%, while Al Ramz Corporation Investment and Development was down 4.0%.

**Abu Dhabi:** The ADX General Index fell 0.4% to close at 9,204.9. The Telecommunication index declined 2.8%, while the Health Care index fell 1.9%. Gulf Pharmaceutical declined 9.9%, while Easy Lease Motorcycle Rental was down 5.6%.

**Kuwait:** The Kuwait All Share Index fell 0.4% to close at 6,982.7. The Industrials index declined 1.1%, while the Financial Services index fell 1.0%. First Investment Company declined 11.9%, while Kuwait and Middle East Financial Investment Co. was down 9.2%.

**Oman:** The MSM 30 Index gained 0.2% to close at 4,806.5. Gains were led by the Financial and Services indices, rising 0.3% and 0.2%, respectively. National Detergent Company rose 9.2%, while Musandam Power Company was up 5.6%.

**Bahrain:** The BHB Index gained marginally to close at 1,990.3. APM Terminals Bahrain rose 5.4%, while Aluminum Bahrain was up 1.0%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
QLM Life & Medical Insurance Co.	2.078	2.2	120.3	(16.8)
Qatar Fuel Company	15.43	1.0	781.0	(6.9)
Qatar Islamic Insurance Company	8.318	0.7	224.7	(6.5)
Meeza QSTP	3.187	0.7	789.1	11.1
Ahli Bank	3.709	0.4	5.0	2.4

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.256	(0.8)	35,338.1	(10.3)
Ezdan Holding Group	0.894	(6.4)	15,357.3	4.2
Mazaya Qatar Real Estate Dev.	0.596	(1.8)	12,714.9	(17.6)
Qatari German Co for Med. Devices	1.485	(3.2)	12,630.5	2.3
Mesaieed Petrochemical Holding	1.574	(2.6)	9,246.7	(12.0)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,415.28	(1.5)	(3.0)	(1.9)	(3.8)	123.60	167,667.3	11.5	1.3	4.1
Dubai	4,464.19	(0.1)	0.1	(0.9)	10.0	83.63	203,095.3	8.6	1.4	5.4
Abu Dhabi	9,204.85	(0.4)	(0.8)	(2.3)	(3.9)	535.37	711,841.8	16.7	2.6	2.1
Saudi Arabia	11,901.77	(0.5)	(0.0)	(2.7)	(0.5)	1,247.53	2,655,606.2	19.7	2.4	3.7
Kuwait	6,982.69	(0.4)	(1.4)	(2.2)	2.4	214.83	149,170.1	18.5	1.7	4.3
Oman	4,806.49	0.2	0.1	2.0	6.5	10.96	24,390.5	12.6	1.0	5.3
Bahrain	1,990.26	0.0	(0.5)	(1.1)	1.0	12.59	20,450.5	7.8	0.7	3.7

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

Market Indicators	23 Oct 24	22 Oct 24	%Chg.
Value Traded (QR mn)	435.2	325.1	33.9
Exch. Market Cap. (QR mn)	611,478.0	622,264.9	(1.7)
Volume (mn)	178.7	109.0	63.8
Number of Transactions	14,578	11,696	24.6
Companies Traded	51	51	0.0
Market Breadth	7:40	11:39	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	23,752.30	(1.5)	(3.0)	2.2	11.7
All Share Index	3,721.40	(1.6)	(3.0)	2.5	12.3
Banks	4,586.55	(2.5)	(4.3)	0.1	9.7
Industrials	4,275.47	(0.6)	(0.5)	3.9	16.4
Transportation	5,260.47	(0.8)	(2.9)	22.8	13.6
Real Estate	1,574.65	(1.6)	(2.2)	4.9	24.5
Insurance	2,377.41	(0.6)	(2.1)	(9.7)	167.0
Telecoms	1,765.89	(0.8)	(3.2)	3.5	11.8
Consumer Goods and Services	7,736.19	0.0	(1.0)	2.1	17.7
Al Rayan Islamic Index	4,802.42	(1.3)	(2.8)	0.8	14.7

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Abu Dhabi Ports	Abu Dhabi	5.05	2.2	3,280.6	(20.8)
Salik Co.	Dubai	4.35	2.1	2,730.5	39.9
Yanbu National Petro. Co.	Saudi Arabia	41.25	2.0	372.3	8.4
Saudi Arabian Mining Co.	Saudi Arabia	54.00	1.9	2,057.4	11.2
Rabigh Refining & Petro.	Saudi Arabia	8.27	1.7	2,855.9	(20.0)

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	Qatar	0.89	(6.4)	15,357.3	4.2
Bupa Arabia for Coop. Ins.	Saudi Arabia	203.60	(3.5)	371.7	(4.6)
Modon Holdings	Abu Dhabi	3.37	(3.2)	10,345.9	7.7
Qatar Islamic Bank	Qatar	20.21	(3.1)	1,273.3	(6.0)
Astra Industrial Group	Saudi Arabia	171.20	(2.8)	210.9	28.5

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 General Ins. & Reins. Co.	1.315	(6.7)	192.9	(10.5)
Ezdan Holding Group	0.894	(6.4)	15,357.3	4.2
Widam Food Company	2.458	(5.3)	405.7	4.2
Salam International Inv. Ltd.	0.661	(3.4)	6,893.9	(3.2)
Qatari German Co for Med. Devices	1.485	(3.2)	12,630.5	2.3

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Qatar Aluminum Manufacturing Co.	1.256	(0.8)	44,936.9	(10.3)
QNB Group	17.16	(2.8)	43,740.7	3.8
Industries Qatar	13.52	0.0	41,838.4	3.4
Qatar Islamic Bank	20.21	(3.1)	26,152.7	(6.0)
The Commercial Bank	4.140	(1.6)	19,548.1	(33.2)

### Qatar Market Commentary

- The QE Index declined 1.5% to close at 10,415.3. The Banks & Financial Services and Real Estate indices led the losses. The index fell on the back of selling pressure from non-Qatari shareholders despite buying support from Qatari shareholders.
- Qatar General Ins. & Reins. Co. and Ezdan Holding Group were the top losers, falling 6.7% and 6.4%, respectively. Among the top gainers, QLM Life & Medical Insurance Co. gained 2.2%, while Qatar Fuel Company was up 1.0%.
- Volume of shares traded on Wednesday rose by 63.8% to 178.7mn from 109.1mn on Tuesday. Further, as compared to the 30-day moving average of 166.1mn, volume for the day was 7.6% higher. Qatar Aluminum Manufacturing Co. and Ezdan Holding Group were the most active stocks, contributing 19.8% and 8.6% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	34.08%	27.42%	29,016,711.71
Qatari Institutions	36.38%	24.12%	53,337,172.72
<b>Qatari</b>	<b>70.46%</b>	<b>51.54%</b>	<b>82,353,884.43</b>
GCC Individuals	0.51%	0.53%	(101,379.37)
GCC Institutions	0.85%	5.19%	(18,896,908.67)
<b>GCC</b>	<b>1.36%</b>	<b>5.72%</b>	<b>(18,998,288.03)</b>
Arab Individuals	10.45%	11.75%	(5,655,208.24)
Arab Institutions	0.00%	0.00%	-
<b>Arab</b>	<b>10.45%</b>	<b>11.75%</b>	<b>(5,655,208.24)</b>
Foreigners Individuals	3.46%	1.94%	6,634,041.16
Foreigners Institutions	14.27%	29.05%	(64,334,429.33)
<b>Foreigners</b>	<b>17.73%</b>	<b>30.99%</b>	<b>(57,700,388.16)</b>

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

### Global Economic Data and Earnings Calendar

#### Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
10-23	US	National Assoc. of Realtors	Existing Home Sales	Sep	3.84m	3.88m	3.88m
10-23	US	National Assoc. of Realtors	Existing Home Sales MoM	Sep	-1.00%	0.50%	-2.00%

#### Earnings Calendar

Tickers	Company Name	Date of reporting 3Q2024 results	No. of days remaining	Status
MRDS	Mazaya Qatar Real Estate Development	24-Oct-24	0	Due
QIGD	Qatari Investors Group	24-Oct-24	0	Due
MKDM	Mekdam Holding Group	26-Oct-24	2	Due
BLDN	Baladna	27-Oct-24	3	Due
QEWS	Qatar Electricity & Water Company	27-Oct-24	3	Due
QNCD	Qatar National Cement Company	28-Oct-24	4	Due
MPHC	Mesaieed Petrochemical Holding Company	28-Oct-24	4	Due
QIHK	Qatar International Islamic Bank	28-Oct-24	4	Due
IGRD	Estithmar Holding	28-Oct-24	4	Due
QGRI	Qatar General Insurance & Reinsurance Company	28-Oct-24	4	Due
UDCD	United Development Company	28-Oct-24	4	Due
MERS	Al Meera Consumer Goods Company	28-Oct-24	4	Due
QETF	QE Index ETF	28-Oct-24	4	Due
SIIS	Salam International Investment Limited	28-Oct-24	4	Due
QATI	Qatar Insurance Company	29-Oct-24	5	Due
IQCD	Industries Qatar	29-Oct-24	5	Due
QLMI	QLM Life & Medical Insurance Company	29-Oct-24	5	Due
BEMA	Damaan Islamic Insurance Company	29-Oct-24	5	Due
QISI	Qatar Islamic Insurance	29-Oct-24	5	Due
QOIS	Qatar Oman Investment Company	30-Oct-24	6	Due
GISS	Gulf International Services	30-Oct-24	6	Due
ORDS	Ooredoo	30-Oct-24	6	Due
QCFS	Qatar Cinema & Film Distribution Company	30-Oct-24	6	Due
QGMD	Qatari German Company for Medical Devices	30-Oct-24	6	Due
AKHI	Al Khaleej Takaful Insurance Company	30-Oct-24	6	Due
DOHI	Doha Insurance	30-Oct-24	6	Due

## Qatar

- QNNs's bottom line rises 30.2% YoY and 9.8% QoQ in 3Q2024, beating our estimate** – Qatar Navigation's (QNNs) net profit rose 30.2% YoY (+9.8% QoQ) to QR289.0mn in 3Q2024, beating our estimate of QR266.3mn (variation of +8.5%). The company's operating revenue came in at QR697.2mn in 3Q2024, which represents a decrease of 2.7% YoY. However, on QoQ basis operating revenue rose 1.5%. **Reported revenue was in-line with our estimate of QR701.6mn** (variation of -0.6%). EPS amounted to QR0.81 in 9M2024 as compared to QR0.77 in 9M2023. (QNBFS, QSE)
- MCGS's bottom line rises 76.2% YoY in 3Q2024, beating our estimate** – Medicare Group (MCGS) reported net profit of QR24.7mn in 3Q2024 as compared to net profit of QR14.0mn in 3Q2023 and net loss of QR8.5mn in 2Q2024, beating our estimate of QR19.8mn (variation of +24.7%). The company's operating income came in at QR123.5mn in 3Q2024, which represents an increase of 13.1% YoY. However, on QoQ basis Operating Income fell 4.1%. **MCGS's 3Q2024 revenue rose by 13.1% YoY but declined by 4.1% QoQ to QR 123.5mn**, higher than our estimate of QR117.2mn. EPS amounted to QR0.128 in 9M2024 as compared to QR0.179 in 9M2023. (QNBFS, QSE)
- VFQS's bottom line rises 8.8% YoY and 0.6% QoQ in 3Q2024, misses our estimate** – Vodafone Qatar's (VFQS) net profit rose 8.8% YoY (+0.6% QoQ) to QR143.9mn in 3Q2024, missing our estimate of QR154.2mn (variation of -6.7%). The company's revenue came in at QR801.8mn in 3Q2024, which represents an increase of 7.3% YoY (+2.9% QoQ). **Reported revenue was right in line with our estimate of QR802.3mn** (variation of -0.1%). EPS amounted to QR0.103 in 9M2024 as compared to QR0.093 in 9M2023. (QNBFS, QSE)
- ZHCD posts 0.5% YoY increase but 13.4% QoQ decline in net profit in 3Q2024** – Zad Holding Company's (ZHCD) net profit rose 0.5% YoY (but declined 13.4% on QoQ basis) to QR42.4mn in 3Q2024. The company's operating revenue came in at QR357.7mn in 3Q2024, which represents a decrease of 20.6% YoY. However, on QoQ basis operating revenue rose 8.9%. EPS amounted to QR0.47 in 9M2024 as compared to QR0.46 in 9M2023. (QSE)
- ERES's net profit declines 52.6% YoY and 65.9% QoQ in 3Q2024** – Ezzan Holding Group's (ERES) net profit declined 52.6% YoY (-65.9% QoQ) to QR27.7mn in 3Q2024. The company's rental income came in at QR427.5mn in 3Q2024, which represents a decrease of 2.0% YoY (-0.7% QoQ). EPS amounted to QR0.008 in 9M2024 as compared to QR0.008 in 9M2023. (QSE)
- Qatar attends meeting of finance ministers and central bank governors of MENAP** - The State of Qatar, represented by the Ministry of Finance and the Qatar Central Bank, participated in the Finance Ministers and Central Bank Governors (FMCBG) meeting, which included heads of regional financial institutions in the Middle East, North Africa, Afghanistan and Pakistan (MENAP) region. The meeting, which came as part of Qatar's participation in the Annual Meetings of the International Monetary Fund (IMF) and the World Bank Group (WBG) held on 21-26 October 2024 in Washington, United States of America. Minister of Finance H E Ali bin Ahmed Al Kuwari, Governor of the Qatar Central Bank H E Sheikh Bandar bin Mohammed Al Thani, and their accompanying delegation participated in the meeting, which was chaired by Managing Director of the International Monetary Fund Kristalina Georgieva. The meeting was attended by several finance ministers, central bank governors, and heads of regional financial institutions in the MENAP region. During the meeting, a variety of financial topics were discussed and addressed main strategic issues and economic growth in the region. In addition to future prospects and fiscal policy requirements to combat inflation. The meeting also focused on sustainable financing strategies, stimulating economic growth, and supporting innovation in financial development. (Peninsula Qatar)
- QNB Group again honored as 'Sustainability Leader in the Middle East' by Forbes** - QNB Group has once again been honored as a 'Sustainability Leader in the Middle East' by Forbes. This award recognizes QNB's Group CEO Abdulla Mubarak al-Khalifa, as one of the region's sustainability leaders, through the bank's continued sustainability achievements and initiatives. This marks the second consecutive year that QNB Group and its GCEO have been recognized in the banking and financial services category, a testament to their commitment to sustainable financing and leadership in the industry. QNB is the only Qatari bank included in this prestigious ranking, showcasing its unwavering dedication to embedding environmental, social, and governance (ESG) standards into its business and operations. QNB Group's sustainable finance portfolio of over \$9bn includes green, social, and sustainability-linked transactions, delivering positive impact for both environment and society. The group has issued \$1.1bn in sustainable bonds to date, and earlier this year, QNB was proud to be a key coordinator in Qatar's first sovereign \$2.5bn green bond issuance. In its own operations, the Bank has achieved a 48% decrease in greenhouse gas emissions since 2017. "We are honored to be acknowledged once again by Forbes as sustainability leaders in the Middle East," said Abdulla Mubarak al-Khalifa, CEO, QNB Group. "This recognition is a testament to our long-standing commitment to sustainability and our responsibility towards fostering a greener and more inclusive future. We remain committed to driving sustainable financing and embedding environmentally friendly practices, as we believe they are crucial to the long-term success of both QNB and the communities we serve." QNB Group stands as the leading financial institution in the Middle East and Africa, recognized as one of the most valuable banking brands in the region. With a robust presence in some 28 countries across three continents, Asia, Europe, and Africa; QNB offers comprehensive financial services and solutions. QNB's global network, backed by a commitment to innovation and excellence, serves a diverse clientele, spanning corporate, institutional, and retail sectors. QNB's team of over 31,000 professionals is dedicated to driving growth and providing advanced, tailored products and services that meet the evolving needs of customers worldwide. (Gulf Times)
- Qatar signs air services deals, MoUs with several countries** - Qatar has signed a number of air services agreements and memorandums of understanding (MoUs) with several countries participating in the ICAO Air Services Negotiation (ICAN2024), currently being held in Kuala Lumpur, Malaysia. Qatar signed an initial air services agreement with Cuba, along with a memorandum of understanding (MoU) to expand transport rights between the two countries. The bilateral talks between Qatar and Malawi during the event yielded positive results, culminating in the initial signing of an air services agreement and an MoU in the field of air transport. Qatar also signed an air services agreement with Suriname and an MOU with Cambodia, Canada, and Uganda. These agreements and MoUs were signed by Mohamed Faleh Al Hajri, who is in charge of managing the Qatar Civil Aviation Authority (QCAA). The QCAA also held bilateral talks with the civil aviation authorities of the United Kingdom, Hong Kong, Tanzania, Malaysia, South Korea, Nigeria, and Switzerland. Hajri met separately with the heads and directors of these authorities to enhance cooperation in civil aviation and strengthen ties in the air transport sector. (Qatar Tribune)
- Qatar-Algeria business meeting discusses strengthening mutual investments** - Qatar Chamber, in collaboration with the Algerian Chamber of Commerce and Industry, held the Qatar-Algeria Business Meeting on Wednesday. The meeting was attended by Tayeb Zitouni, Minister of Trade and Export Promotion of the Republic of Algeria, and Mohamed bin Hassan al-Malki, Undersecretary of the Ministry of Commerce and Industry. The chamber's delegation was led by Rashid bin Hamad al-Athba, second vice-chairman, and included board members Dr Mohamed bin Jawhar al-Mohamed and Shaheen al-Mohannadi. The meeting addressed ways to enhance economic and commercial relations between the two fraternal countries, as well as the investment climate and opportunities available on both sides. Speaking at the meeting, al-Athba said Qatar and Algeria enjoy well-established and distinguished fraternal relations, noting that these relations have seen remarkable development in recent years across various fields, especially in the economy, trade, industry, energy, and technology. He said the two countries have made great strides in developing their co-operation through mutual visits and the signing of memoranda of understanding and co-operation agreements. He added that their trade exchange has doubled in three years, reaching QR297mn last year over QR132mn in 2020, emphasizing

the private sector's key role in enhancing trade and economic co-operation between the two countries. Al-Athba called on the Qatari and Algerian private sectors to establish new alliances and partnerships across various economic sectors, affirming that Qatar Chamber encourages Qatari investors to explore opportunities in Algeria and form partnerships with their Algerian counterparts. For his part, Zitouni said the meeting reflects the qualitative development in Qatari-Algerian relations under the guidance of the leadership of the two brotherly countries. He pointed out that Algeria looks forward to a solid and fruitful partnership with Qatar, which will lead to an increase in trade. He affirmed that the holding of the first Algerian Products Exhibition in Doha, with the participation of 150 Algerian companies, would enhance co-operation between Qatari and Algerian companies. The Algerian minister called on Qatari investors to explore Algeria's evolving investment environment, noting that about 11 major Qatari companies have significant investments in Algeria. In turn, Kamal Mouly, president of the Algerian Economic Renewal Council, stated that Qatar and Algeria have historical relations that have been significantly strengthened in recent years. Mouly noted that the exhibition highlights that Algerian companies offer products of high quality that comply with international standards. Charaf Eddine Amara, president of the National Union of Public Contractors, said the Algerian economy is witnessing a qualitative transformation in line with the policy of diversification of trade exchanges. He assured that this is reflected in the government's encouragement to companies to promote Algerian products, pointing out that Algeria has become an attractive destination for foreign investments. During the meeting, the Investment Promotion Agency (IPA) delivered a presentation on the investment climate in Qatar, while the Algerian Investment Promotion Agency (AIPA) presented the business climate in Algeria and its export and transportation capacities. (Gulf Times)

- Doha Declaration vows to use data for addressing global challenges and achieving sustainable future** - The second Doha Data Forum concluded yesterday, declaring to utilize the power of data, statistics, artificial intelligence (AI) and machine learning (ML) to address global challenges and drive meaningful progress towards sustainable, equitable and resilient future. Through collective action, knowledge sharing and ethical data practices, the forum pledged to translate the insights gained into "concrete actions" that will foster innovation and sustainable development for future generations. Endorsed by participants from ministries, national statistical offices, civil society, academia and the private sector; the declaration suggested a five-point action plan, which included efforts to enhance investment in data infrastructure and the interdisciplinary collaboration. The declaration also outlined a 10-point agenda, which included the need for harnessing the power of data for sustainable development; commitment to fostering data innovation; building capacity and digital solutions for data-driven innovation; and addressing synthetic data challenges, amongst others. Finding the indispensable role of data, statistics, AI and ML; it said in a rapidly advancing AI industry, the risks of gender biases in AI and ML systems, existing inequalities can be "profoundly perpetuated" for years to come, if not addressed properly. It emphasized the importance of cross sectoral and interdisciplinary collaboration to build inclusive, equitable data ecosystems that actively address gender disparities. "It is essential that all stakeholders, including government entities, academia, private sector, civil society organizations, non-government entities and regional and global entities to ensure the benefits of data are accessible to all and prevent the perpetuation of biases in data-driven technologies." The declaration stressed on the need for promoting ethical data use; fostering knowledge exchange and best practices; reaffirming global commitments; and the potential and role of academia in advancing the sustainable development goals or SDGs. "Universities are uniquely placed to lead the cross-sectoral implementation of the SDGs, providing an invaluable source of expertise in research and education on all sectors of the SDGs," the declaration said. Offering evidence-based solutions and developing critical and cutting-edge knowledge through research and innovation, academic institutions must be strengthened and revitalized in order to ensure progress towards achieving the SDGs. On the need to address synthetic data challenges, the declaration said such data generated by modern AI system can closely resemble human-generated data and "pose

risks of misuse for malicious purposes". "There is an urgent need for a global framework to regulate and manage synthetic data to ensure responsible use," it added. The preamble to the declaration said the forum recognizes the growing complexity of interconnected global challenges such as climate change, poverty, inequality, peace and security, environmental degradation and conflict. "These challenges necessitate innovative, data-driven solutions, leveraging modern technologies including data analytics, AI and ML," it said. (Gulf Times)

- Food security facilities at Hamad Port to operate soon** - The Strategic Food Security Facilities (SFSF) at Hamad Port, designed to provide substantial storage for rice, sugar, and edible oil sufficient to support 3mn individuals for a duration of two years, are set to commence operations shortly, according to an official statement. Eng. Nabil Al Khalidi, Executive Director of the Hamad Port Project, indicated that the construction of the SFSF project is nearing completion, with final inspections of the buildings currently in progress. "The Ministry of Commerce and Industry is in the process to award tender for operating the facilities. I can say that the SFSF will be ready for operation within very few months and the same time it will be ready for use by all parties concerned to this system," Al Khalidi said recently during a Qatar TV program. In providing additional context regarding the project's background, he stated that a resolution was made in 2017 for the Ministry of Transport to take charge of the construction of Strategic Food Security Facilities. "After long studies and communication with the partners concerned with this function or this sector of business, an agreement was reached to establish the facilities for storing three basic commodities, which are rice, edible oils, and sugar, with different capacities," Al Khalidi added. He stated that the SFSF's capacity is contingent upon two fundamental conditions: a two-year time frame and a target population of 3mn, which can be achieved with high efficiency. The SFSF aligns with the Qatar National Food Security Strategy and will play a vital role in enhancing the State's reserve capabilities, as well as in securing, strengthening, and developing the strategic stock system for food, consumer, and catering goods. This achievement will further solidify Qatar's status as a regional leader in strategic stock sufficiency and reaffirm its capacity to ensure food security and meet the needs of its population. (Peninsula Qatar)
- Qatar to host WSJ Tech Live for 5 yrs** - Qatar will host the WSJ Tech Live conference annually for five years, beginning in 2025. Director of the Government Communications Office (GCO) Sheikh Jassim bin Mansour bin Jabor al-Thani, appearing with Almar Latour, publisher of The Wall Street Journal and CEO of Dow Jones, jointly announced that Qatar will host WSJ Tech Live annually for five years, beginning in 2025, a statement by the Government Communications Office said. This marks the first time WSJ's most exclusive tech event will be held in the Middle East. The invitation-only conference will bring together an audience of over 200 C-suite executives, investors, innovative startups and influential venture capitalists from across the world. Speaking at the WSJ Tech Live in California, Sheikh Jassim bin Mansour bin Jabor al-Thani praised Qatar's selection to host the event. He emphasized that the conference aligns with Qatar's vision to become a global hub for advanced technology and innovation, as outlined in the Third National Development Strategy and Qatar National Vision 2030. "Hosting the WSJ Tech Live marks another significant step in the growth of Qatar's technology ecosystem," said Sheikh Jassim. "When the world's top tech leaders gather in Qatar, it will create an unparalleled opportunity to benefit from their diverse expertise, insights and global networks. This will inspire local talent, attract international investment, and create avenues for strategic global partnerships that propel our development journey forward." "Dow Jones and The Wall Street Journal deliver reliable journalism, data, and analytics to business professionals worldwide, and to do so we must reflect the entire global business community," said Latour. "With the MENA region's growth and increased role in tech especially at the intersection of AI and the energy sector, we are delighted to be partnering with Qatar." Currently in its 11th year, WSJ Tech Live convenes the biggest newsmakers in technology across entertainment, music, robotics and AI, science and more. This year's marquee event in Laguna Beach is the company's most successful Tech Live since its inception, with record-breaking sponsorship revenue. The event showcased groundbreaking insights on a wide range of topics including

the global impact of generative AI, the future of brain-computer interfaces, the outlook for startup investments, and fostering the next generation of technology talent. WSJ Tech Live joins a series of global events hosted in Qatar, including the FIFA World Cup, Web Summit Qatar, Formula 1 Qatar Grand Prix, and Doha Forum. This strategic roster of events reflects Qatar's ambitious national agenda to cultivate a knowledge-based economy, reinforcing its status as the region's leading destination for technological discourse and innovation. Sheikh Jassim added: "By fostering an ecosystem where innovation flourishes and enabling our brightest minds to collaborate with the industry's best, we're propelling our digital economy forward and positioning Qatar as a key player in shaping the future of global technology." (Gulf Times)

### International

- Fed: US firms point to steady economy but see lower profit margin** - US economic activity was little changed from September through early October and firms saw a slight uptick in hiring, continuing recent trends that have reinforced expectations the Federal Reserve will opt for a smaller 25-basis-point reduction in borrowing costs in two weeks. The US central bank's latest temperature check on the health of the economy also showed that inflation pressures continued to moderate while input prices generally rose faster than selling prices, denting firms' profit margins. The economy, and inflation in particular, remains a key issue among voters ahead of the Nov. 5 U.S. presidential election. "On balance, economic activity was little changed in nearly all Districts since early September, though two Districts reported modest growth," the Fed said on Wednesday in the survey known as the "Beige Book," which polled the business contacts of each of its 12 regional banks through Oct. 11. "Despite elevated uncertainty, contacts were somewhat more optimistic about the longer-term outlook." The central bank last month began an easing cycle with an unusually large half-percentage-point cut in its policy rate, lowering it to the 4.75%-5.00% range, amid increasing concerns about the labor market. The Fed hiked rates by 525 basis points in 2022 and 2023 to quash high inflation. A string of stronger-than-expected economic data on consumer spending, job gains and inflation since then has caused investors to dial back bets on the pace and extent of rate cuts. The resilient economy has been underpinned by firm income growth and ample household savings. Though labor market momentum has slowed, the level of layoffs remains historically low, supporting wage gains. U.S. job gains increased by the most in six months in September and the unemployment rate fell to 4.1%, while retail sales increased solidly last month. The steadiness of the labor market was reflected in the latest survey, with more districts than in the prior survey reporting slight to moderate growth. Demand for workers, however, eased somewhat. A source at a Minnesota supply company told the Minneapolis Fed "I about fell out of my chair" at the interest it received for a high skill driving position it had previously struggled to fill. But there were few signs of outright deterioration, with layoffs remaining limited. The San Francisco Fed noted that some employers had begun hiring for open positions that had been on hold for the past year, while wages across Fed districts "generally continued to rise at a modest to moderate pace." (Reuters)

### Regional

- GCC forum kicks off today for promotion of small businesses** - The East Coast for Organizing Exhibitions, together with the Oman Chamber of Commerce and Industry (OCCI), is set to host a special forum for the small and medium enterprises (SMEs) so as to offer them a platform to get exposure to the GCC market. The 'Entrepreneurial Opportunities and Our Gulf is One' forum will be held at The Village Mall in Al Hail on the outskirts of Muscat, from October 23 to 27. The event, aimed at empowering entrepreneurs in the financial and business sectors, will be held under the patronage of Faisal Abdullah al Rawas, Chairman of OCCI. It will bring together representatives from international organizations, trade unions, and economic centers to explore business opportunities across the Gulf Cooperation Council (GCC) countries. Khadijah Mubark al Batashi, Managing Director of East Coast for Organizing Exhibitions, told Muscat Daily that over 84 institutions from the GCC nations will participate in the forum. Attendees can expect various exhibitions, forums and bilateral meetings, which can create opportunities for

commercial deals and partnerships. "The event will offer participants direct interactions with stakeholders, highlighting valuable opportunities for small and medium enterprises, productive families, and craftsmen." This aligns with the government's ongoing efforts to support SMEs, recognized as key drivers of the national economy. Apart from business activities, the forum will witness an exhibition of a diverse range of products, including perfumes, accessories, dates, honey, gift items, furniture, tea, milk, coal products, fashion, coffee and Omani sweets. Over the three days, the forum will have entertainment events such as car shows, motorcycle exhibitions by the Brothers Bikers team, a festival for domesticated birds, and a cultural event titled Our Gulf is One, organized by six schools of Oman. Khadijah emphasized that the forum's main purpose is to strengthen the ties among SMEs, media, and government institutions, while promoting innovation and creativity. "It supports the development of new ideas, enhances the business environment through the exchange of experiences, and promotes exports by opening up foreign markets." A key highlight of the event will be the launch of the Golden Phoenix Award, in celebration of Omani Women's Day. Starting in Oman and extending to Iraq, the award is a cultural initiative from the Iraqi Story House. (Zawya)

- Saudi Arabia signs energy sector deals worth \$27.69bn** - Saudi Arabia signed 107 agreements worth 104bn riyals (\$27.69bn) in the energy sector during the Energy Sector Localization Forum, the state news agency SPA said, citing the energy minister. (Zawya)
- Saudi Arabia reports \$25.5bn in FDI for 2023** - Saudi Arabia has released detailed foreign direct investment (FDI) statistics for 2023, employing the new methodology from the Balance of Payments Manual (BPM6) published by the International Monetary Fund (IMF). The latest statistics indicate that the actual performance of FDI has surpassed the targets set by the National Investment Strategy (NIS). In 2023, FDI inflow reached SR96bn (\$25.5bn), exceeding the NIS target of SR83bn (\$22bn) by 16%. Additionally, FDI inflow constituted 2.4% of the Kingdom's GDP, achieving the NIS target. Notably, when excluding the exceptional Aramco pipeline deal in 2022, FDI inflow grew by 50% compared to 2022. The total FDI stock in the Kingdom also saw a significant increase, rising by 13% in 2023 to approximately SR900bn (\$240bn). Within the G20, Saudi Arabia ranked 11th in terms of FDI net inflow and 16th for cumulative FDI stock in 2023. Furthermore, the Kingdom achieved the second highest growth rate in FDI net inflow and the fourth highest growth rate in FDI stock for the same year. In terms of market segments, the manufacturing sector emerged as the leading area for FDI stock, inflow, and net inflow. The United States topped the list of the top 15 countries by ultimate controlling parent (UCP) for FDI stock, contributing SR202bn (\$54bn), which represents 23% of the total FDI stock in the Kingdom. Meanwhile, the United Arab Emirates ranked first in terms of FDI inflow, with an investment of SR13bn (\$3bn), accounting for 14% of the total. Since the announcement of Vision 2030 in 2016, key FDI indicators have shown significant improvement. The data reflects that the NIS has consistently exceeded its targets in 2021, 2022, and 2023. In comparison, FDI inflow nearly tripled, with an average of SR112bn (\$30bn) over the last three years (2021-2023) following the launch of the NIS, compared to an average of SR43bn (\$11.5bn) from 2013 to 2015, prior to the launch of Saudi Vision 2030. These statistics were developed through a comprehensive analysis of all licensed international investors in the Kingdom, with the FDI data categorized by economic activity, investor country, and administrative region. This approach ensures that investors have access to high-level information to guide their investment decisions. (Zawya)
- Saudi Arabian economic growth to accelerate in 2025 as oil taps open** - Economic growth in Saudi Arabia will accelerate next year thanks to higher oil output after two years of modest performance, according to a Reuters poll of economists, who also forecast robust growth for other Gulf Cooperation Council (GCC) states. The Organization of the Petroleum Exporting Countries and allies led by Russia, known as OPEC+, has been curbing oil output since late 2022 but is expected to increase production in December, likely boosting revenues for the six GCC countries. Crude oil prices are expected to remain broadly weak and average \$76.75 per barrel next year, up from around \$74.8 currently, according to a separate Reuters poll. O/POLL Saudi Arabia, the world's largest exporter of crude oil, is

reportedly preparing to abandon its unofficial target of reaching \$100 per barrel. This will allow the kingdom to reverse past production cuts and increase market share, which along with non-oil revenue growth, will help drive faster economic growth. The Oct. 9-22 Reuters poll of 21 economists forecast the Saudi economy would expand 4.4% in 2025, the fastest in three years, and up from an expected 1.3% this year. The GCC economies were forecast to expand an average 4.1% next year, up from the 3.7% expected in a July poll and faster than the 1.8% growth projected for 2024. Prominent economies in the region, Saudi Arabia, the United Arab Emirates, and Qatar, have been exploring ways to diversify from relying on oil as their main revenue source, with many economists predicting the growth rate in non-oil GDP will be largely in line with oil GDP next year. "However, oil revenues will play a critical role for all of the three economies. Even in the long-term outlook, non-oil revenues will be unable to replace oil revenues," Wiegert said. The UAE economy is expected to be the fastest growing in the region at 4.9% next year, up from 3.7% in 2024. Qatar economic growth is projected to accelerate to 2.7% in 2025, up from 2.1%. "The UAE's economy will be the star performer in terms of economic growth in 2025. If OPEC+ is set to open the taps up, the UAE will stand to gain more as it has had its base oil output quota raised twice without being able to take advantage of that," said James Swanston, economist at Capital Economics. "Qatar and the UAE are further along in their diversification efforts and are better placed in a world approaching peak oil demand. In particular, UAE has a much larger non-oil economy and, exemplified by Dubai, is able to sustain tourism, financial services, and not rely as much on oil." In the rest of the GCC, growth expectations for Bahrain, Kuwait and Oman for next year are projected at 2.8%, 2.5% and 2.8%, respectively, versus 2.8%, -1.3% and 1.6% in 2024. Inflation, which has remained stable in the region, is poised to stay subdued with median forecasts ranging from 0.8% to 3.0% for this year and next. (Zawya)

• **Masdar, EDF, TotalEnergies consortia in race for \$2bn Saudi solar projects**

- Saudi Power Procurement Company (SPPC) has announced that consortiums of leading utility developers including Abu Dhabi Future Energy Company (Masdar), French group EDF and TotalEnergies have been shortlisted for the fifth round of National Renewable Energy Program (NREP) solar projects. The projects, which will attract investments worth over SAR8bn (\$2.12bn), will be implemented on a build, own and operate (BOO) model by a project company, and will be 100% owned by the successful bidder. SPPC is responsible for the predevelopment, tendering, and subsequent offtake Energy projects under Ministry of Energy Supervision. To date, SPPC has awarded over 19 GW of renewable energy capacity under NREP. Furthermore, each project company will enter into a 25-year power purchase agreement with SPPC. The projects are 2000 MWac Al Sadawi IPP in the Eastern Province; 1000 MWac Al Masa'a IPP in Hail; 400 MWac Al Henakiyah 2 IPP in Madinah and the 300 MWac Rabigh 2 IPP in Makkah Province. For the 2000 MWac Al Sadawi IPP, a consortium of Masdar, Korea Electric Power Corporation, GD Power Development Company (with a price of 4.84736 Halala/kWh (1.29263/USDc/kWh) and that of SPIC Huanghe Hydropower Development and EDF Renouvelables (with 4.92019 Halala/kWh (1.31205 USDc/kWh) have been shortlisted. For the 1000 MWac Al Masa'a IPP, a consortium of SPIC Huanghe Hydropower Development Company and EDF Renouvelables has made it to the SPPC list with a price of 5.13228 Halala/kWh (1.36861 USDc/kWh) along with consortium of Al Jomaih Energy and Water Company, TotalEnergies Renewables (5.25462 Halala/kWh (1.40123 USDc/kWh). For the 400 MWac Al Henakiyah 2 IPP, a consortium of Masdar, Korea Electric Power Corporation and Nesma Company (with the price of 5.90820 Halala/kWh (1.57552 USDc/kWh) as well as that of Spic Huanghe Hydropower Development and EDF Renouvelables (with a 5.68618 Halala/kWh (1.51631 USDc/kWh) have been shortlisted. For the 300 MWac Rabigh 2 IPP, a consortium of Saudi-based Al Jomaih Energy and Water Company and global utility major TotalEnergies Renewables have made it to the SPPC list with a price of 6.68019 Halala/kWh (1.78138 USDc/kWh) along with consortium of Masdar-Kepeco-Nesma with a submitted the price of 7.11891 Halala/kWh (1.89838 USDc/kWh). SPPC had issued the request for qualification (RFQ) of NREP's Round 5 last year in November. On the 5th of December 2023, SPPC received statements of qualification (SOQ) from 31 applicants, of which 23 companies have been qualified for lead roles. In August this

year, six bids were received for each project. Bids were evaluated to ensure compliance with the RFP's technical and commercial requirements, said the Saudi project company in its statement. These projects are part of NREP, which aims to achieve the optimal energy mix, displacing liquid fuels in the Kingdom's power sector and supply 50% of its electricity from renewable energy by 2030. (Zawya)

• **Nasdaq Dubai welcomes DIB's listing of \$500mn AT1 Sukuk**

- Nasdaq Dubai has welcomed the listing of \$500mn Sukuk issued by Dubai Islamic Bank (DIB), the largest Islamic bank in the UAE. The additional Tier 1 (AT1) Sukuk was issued at a profit rate of 5.25% per annum and received strong investor demand, resulting in substantial oversubscription. This strategic issuance reinforces DIB's leadership in the global Islamic finance sector, providing additional capital to support its growth strategy. With this listing, Nasdaq Dubai further cements its position as a leading global hub for Sukuk, with total outstanding Sukuk now reaching \$93bn across 102 listings and a combined \$133bn in capital market listings. The exchange remains dedicated to supporting Islamic finance and fixed-income products, providing a robust platform for issuers and investors globally. Diverse range of investors: The issuance attracted a diverse range of investors, including financial institutions, private banks, and fund managers from Europe, Asia, and the Middle East, underscoring the growing appeal of Islamic financial instruments and highlighting investor confidence in the UAE's robust financial market. The Sukuk is dual listed on Nasdaq Dubai and Euronext Dublin. To mark the listing, Saeed Wajdi, Chief of Treasury at DIB rang the bell at the market-opening ceremony at Nasdaq Dubai, alongside Hamed Ali, CEO of Nasdaq Dubai and DFM. Dr Adnan Chilwan, Group Chief Executive Officer of DIB, stated: "The successful reception of our \$500mn Sukuk listing on Nasdaq Dubai transcends beyond reaffirming market confidence in DIB. It signifies a robust endorsement of the UAE's economic resilience and future ambitions. In line with the leadership's transformative vision, we are driving initiatives that strengthen the national economy and position us as a global leader in Islamic finance. This listing amplifies our profile, connecting us with a broader spectrum of investors and utilising Nasdaq Dubai's well-regulated platform to expand our global reach and elevate our investor relations." Growing demand for Islamic finance Hamed Ali, CEO of Nasdaq Dubai and Dubai Financial Market (DFM), said: "We welcome DIB's latest Sukuk listing to Nasdaq Dubai, which underscores the growing demand for Islamic finance and the strength of the UAE's capital markets. We remain committed to providing a dynamic platform that supports issuers and investors, fostering growth and innovation in Islamic finance worldwide." The transaction, executed intra-day, achieved a reset spread of 133.4 basis points over US Treasuries, marking the lowest for an AT1 instrument globally since the 2009 financial crisis. Rated A3 (Stable) by Moody's and A (Stable) by Fitch, DIB currently boasts an outstanding value of over \$9bn through 11 Sukuk listings on Nasdaq Dubai. (Zawya)

• **Deputy CEO of LSE: UAE leads economic growth in region**

- Charlie Walker, Deputy CEO of the London Stock Exchange (LSE), stated that the UAE is enhancing its status as a leading economic powerhouse in the Middle East and North Africa (MENA) region through its significant role in the bond issuance market with the London Stock Exchange Group (LSEG). "The UAE continues to drive economic growth in the region through its innovative solutions and strategic partnerships, leveraging its advanced infrastructure and thriving capital markets," Walker said in a statement to the Emirates News Agency (WAM) during his visit to Abu Dhabi. He emphasized that the UAE is reinforcing its position as a regional and global economic powerhouse, contributing significantly to global economic transformation. He added that the UAE accounts for about 39% of the total bond issuances in the region, reflecting its ability to attract the capital needed to finance important strategic projects. He added that the UAE has completed 37 bond issues worth a total of \$18.51bn since the beginning of this year, leading the issuance of debt instruments in the Middle East and Africa. Walker pointed out that this success was not a coincidence, but the result of strong government policies and strategic cooperation with global entities such as the LSEG, which provides an ideal platform for UAE companies and government entities to access global capital markets. "The partnership between the LSEG and Abu Dhabi Securities Exchange (ADX) is a strategic move to strengthen the financial

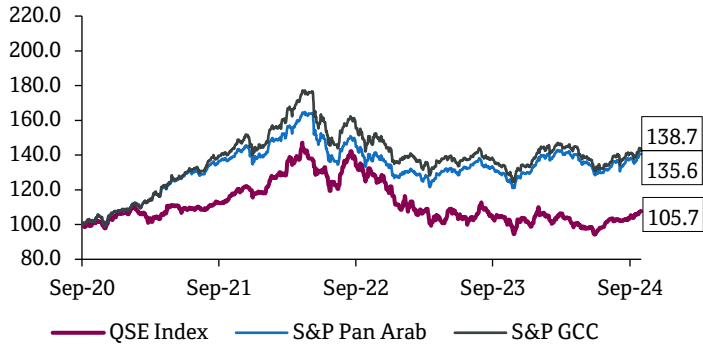
infrastructure in the UAE and the wider region," he said, adding that the FTSE ADX index series provides investors with a reliable benchmark to track the performance of Abu Dhabi's key sectors, allowing them to make well-informed investment decisions. The launch of the FTSE ADX ESG Index reflects the UAE's commitment to promoting responsible investment practices, as it provides tools for investors to align their portfolios with global environmental and social governance objectives. "Through this partnership, LSEG and ADX are building a strong and competitive financial market that will support the UAE's economic growth and achieve its aspirations to become a global center for sustainable investment," he said. He highlighted that the LSE has emerged as a key platform for Emirati companies financing ambitious projects in renewable energy, infrastructure, and technology. In 2023, Masdar raised \$1bn through green bonds, reflecting the UAE's commitment to renewable energy and sustainability goals. He emphasized that the LSE has become a key partner in developing the UAE's capital market, as demand for sustainable financial instruments like Sukuk and green bonds increases. "The region has seen remarkable growth in financial issuances, with Sukuk issuances in the Middle East reaching approximately \$80bn." (Zawya)

- **Muscat Stock Exchange to launch Promising Companies Market** - The 22nd Economic Council session of the Omani Economic Association (OEA) was held at the Cultural Club on Monday, October 21, 2024. Chaired by Dr Khalid bin Said al Amri, Chairman of the Board of Directors of OEA, it was also attended by Shaikh Nasser bin Suleiman al Harthy, Vice President - Operations at Oman Investment Authority (OIA). A panel discussion held on the occasion featured two CEOs: Haitham bin Salem al Salmi, CEO of Muscat Stock Exchange (MSX), and Mustafa Salman, CEO of United Securities, along with Ahmed bin Ali al Maamari, Vice President of the Financial Services Authority (FSA). The session discussed the capital market's role in supporting financial sustainability, the FSA's efforts to drive financial innovation, and MSX's objectives. It also explored the stock exchange's role in expanding family businesses and SMEs, and its strategic plan to achieve emerging market status. Dr Khalid bin Said al Amri emphasized the capital market's importance as a key financial tool and a vital part of the production process alongside human capital and technology. He noted that it helps ensure company sustainability, unlike family businesses, 98% of which vanish by the third generation. Ahmed bin Ali al Maamari, Vice President of FSA, stressed the need for cooperation to achieve financial sustainability and support the economy by offering alternatives to bank financing. He noted efforts to integrate the oil and gas sector into the Muscat Stock Exchange to boost its appeal. He highlighted the OQ IPO, which injected RO 600mn, and the role of the capital market in long-term financing. He also mentioned the licensing of crowdfunding and collaboration with the Oman Investment Authority to list more companies. Haitham bin Salem al Salmi, CEO of MSX, noted that the investment environment has been completed over the past few years. While the stock exchange was previously open to all, clear goals have been set for the upcoming phase over the past three years. He explained that the FSA role is supervisory, and efforts have been made to meet the requirements of becoming an emerging market. Most of these requirements are now in place, with a focus on market capitalization in the near future. This year, the "Promising Companies Market" will be launched, with priority given to usufruct rights and tax reductions to enable companies to meet lighter disclosure requirements. Family businesses are invited to enter this market. Mustafa Salman, CEO of United Securities, stressed the need to enable brokerage firms to grow in order to support the MSX. He pointed out that the limited number of these firms does not help expand their role or enhance their ability to provide better services to investors in line with the current phase of the Sultanate of Oman's renewed renaissance. He added that financing in the stock sector is very weak and does not serve the goals and ambitions of the capital market. (Zawya)
- **Expatriate workforce in Oman reaches 1.8mn** - The Sultanate of Oman has long been home to expatriates from various nationalities, and in recent years, certain groups have seen significant growth in their numbers. Notably, the number of Sudanese expatriates increased by 110%, reaching 24,080 between September 2023 and 2024. The number of expatriates from Myanmar increased by 64.4% to 31,166, while those

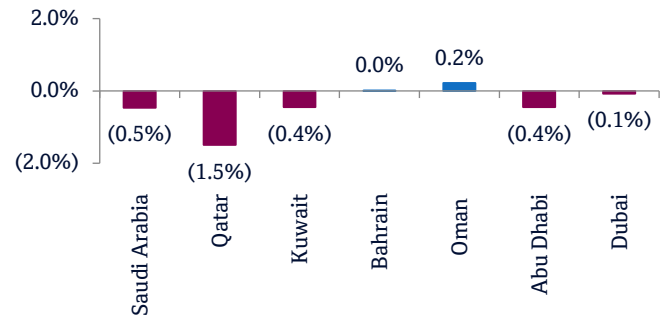
from Tanzania increased by 43.2% to 22,196, and Egyptians by 10.6% to 44,317, according to the National Centre for Statistics and Information (NCSI). Currently, there are 656,789 Bangladeshis, 505,824 Indians, 303,777 Pakistanis, 44,891 Filipinos and 25,260 Sri Lankans living in Oman. Additionally, 148,376 expatriates fall under the category of others. The total number of expatriate workers in Oman was 1,808,672 at the end of September, compared to 856,488 Omanis. The private sector employs 1,420,587 expatriates and 413,946 Omanis, while the government sector employs 42,300 expatriates compared to 378,414 Omanis. The majority of expatriates are employed in the construction sector (442,916), wholesale and retail trade (273,537), manufacturing (182,148), and accommodation and food services (130,090). The Sultanate of Oman is ranked very high for purchasing power, safe healthcare and quality of life, according to Numbeo, the global database that measures data for quality-of-life data that takes into account various factors that impact one's quality of life, including purchasing power, pollution levels, housing affordability, cost of living, safety, healthcare quality, commute times and climate conditions. (Zawya)

### Rebased Performance

### Daily Index Performance



Source: Bloomberg



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,715.55	(1.2)	(0.2)	31.6
Silver/Ounce	33.70	(3.3)	(0.1)	41.6
Crude Oil (Brent)/Barrel (FM Future)	74.96	(1.4)	2.6	(2.7)
Crude Oil (WTI)/Barrel (FM Future)	70.77	(1.8)	2.2	(1.2)
Natural Gas (Henry Hub)/MMBtu	1.90	3.7	4.4	(26.4)
LPG Propane (Arab Gulf)/Ton	69.80	0.0	1.2	(0.3)
LPG Butane (Arab Gulf)/Ton	101.30	6.1	8.3	0.8
Euro	1.08	(0.2)	(0.8)	(2.3)
Yen	152.76	1.1	2.2	8.3
GBP	1.29	(0.5)	(1.0)	1.5
CHF	1.15	(0.1)	(0.2)	(2.9)
AUD	0.66	(0.7)	(1.1)	(2.6)
USD Index	104.43	0.3	0.9	3.1
RUB	110.69	0.0	0.0	58.9
BRL	0.19	0.8	0.8	(10.0)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,697.60	(0.9)	(1.5)	16.7
DJ Industrial	42,514.95	(1.0)	(1.8)	12.8
S&P 500	5,797.42	(0.9)	(1.1)	21.5
NASDAQ 100	18,276.65	(1.6)	(1.2)	21.8
STOXX 600	518.84	(0.6)	(2.0)	5.5
DAX	19,377.62	(0.6)	(2.3)	12.6
FTSE 100	8,258.64	(0.9)	(2.1)	8.2
CAC 40	7,497.48	(0.8)	(2.4)	(3.2)
Nikkei	38,104.86	(2.0)	(4.4)	4.9
MSCI EM	1,141.81	(0.0)	(1.2)	11.5
SHANGHAI SE Composite	3,302.80	0.5	0.9	10.6
HANG SENG	20,760.15	1.3	(0.2)	22.4
BSE SENSEX	80,081.98	(0.1)	(1.4)	9.8
Bovespa	129,233.11	(1.0)	(1.5)	(18.1)
RTS	1,151.93	(0.0)	0.0	6.3

Source: Bloomberg (\*\$ adjusted returns if any)



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