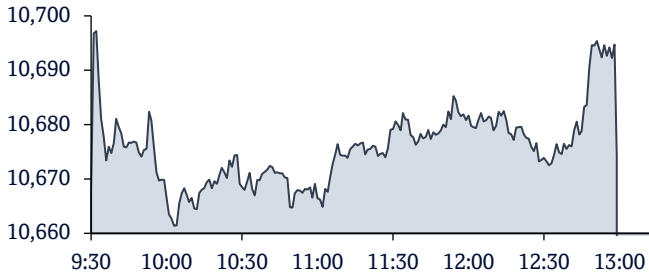


QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.1% to close at 10,674.0. Gains were led by the Transportation and Telecoms indices, gaining 0.9% and 0.6%, respectively. Top gainers were Qatar Oman Investment Company and Widam Food Company, rising 7.1% and 6.2%, respectively. Among the top losers, Ezdan Holding Group fell 2.9%, while Al Faleh Educational Holding was down 2.7%.

GCC Commentary

Saudi Arabia: The TASI Index gained 0.4% to close at 12,420.6. Gains were led by the Food & Beverages and Real Estate Mgmt & Dev't indices, rising 3.6% and 1.7%, respectively. Jabal Omar Development Co. rose 7.5%, while Almoosa Health Co. was up 6.9%.

Dubai: The DFM Index fell 0.3% to close at 5,176.7. The Real Estate index declined 1.0%, while the Communication Services index fell 0.6%. International Financial Advisors declined 5.7%, while National Industries Group Holding was down 4.5%.

Abu Dhabi: The ADX General Index fell marginally to close at 9,549.7. The Consumer Staples index declined 0.9%, while the Real Estate index fell 0.6%. Oman & Emirates Investment Holding Co declined 10.0%, while Al Ain Alahlia Insurance Co. was down 9.4%.

Kuwait: The Kuwait All Share Index fell 0.4% to close at 7,796.4. The Consumer Staples index declined 3.0%, while the Energy index fell 0.9%. Mena Real Estate Company declined 6.3%, while Kuwait Financial Center was down 5.5%.

Oman: The MSM 30 Index gained 0.1% to close at 4,565.9. Gains were led by the Industrial and Financial indices, rising 0.2% and 0.1%, respectively. The Financial Corporation Company rose 8.6%, while Construction Materials Industries & Contracting was up 6.5%.

Bahrain: The BHB Index gained 0.1% to close at 1,891.8. Aluminum Bahrain was up 0.9%.

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Qatar Oman Investment Company	0.772	7.1	16,528.5	10.0
Widam Food Company	2.400	6.2	3,496.4	2.2
Qatar Navigation	11.39	3.0	231.7	3.6
Qatari German Co for Med. Devices	1.426	2.1	13,468.1	4.1
Qatar Islamic Insurance Company	8.876	1.4	360.9	2.3

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	0.990	(2.9)	24,997.6	(6.2)
Qatar Oman Investment Company	0.772	7.1	16,528.5	10.0
Baladna	1.360	1.2	14,540.8	3.3
Qatari German Co for Med. Devices	1.426	2.1	13,468.1	4.1
Masraf Al Rayan	2.393	(0.3)	11,516.8	(2.8)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,673.99	0.1	0.1	1.0	1.0	101.85	170,942.3	11.6	1.3	4.0
Dubai	5,176.73	(0.3)	(1.4)	0.4	0.4	157.02	245,481.6	10.0	1.5	4.7
Abu Dhabi	9,549.68	(0.0)	0.1	1.4	1.4	271.07	743,356.2	17.1	2.5	2.1
Saudi Arabia	12,420.64	0.4	0.5	3.2	3.2	2,411.28	2,745,065.8	20.0	2.4	3.6
Kuwait	7,796.41	(0.4)	1.6	5.9	5.9	477.01	163,902.0	20.2	1.8	3.8
Oman	4,565.88	0.1	(0.8)	(0.2)	(0.2)	7.58	31,686.2	9.4	0.7	6.0
Bahrain	1,891.85	0.1	(0.2)	(4.7)	(4.7)	1.60	19,509.7	15.3	1.3	3.9

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	28 Jan 25	27 Jan 25	%Chg.
Value Traded (QR mn)	370.6	353.8	4.7
Exch. Market Cap. (QR mn)	623,421.9	624,041.9	(0.1)
Volume (mn)	165.6	145.2	14.0
Number of Transactions	13,907	14,496	(4.1)
Companies Traded	50	51	(2.0)
Market Breadth	20:29	26:20	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	24,342.30	0.1	0.1	1.0	11.6
All Share Index	3,795.95	0.0	0.1	0.5	12.1
Banks	4,629.76	(0.3)	0.3	(2.2)	9.6
Industrials	4,346.53	0.4	(0.2)	2.4	15.6
Transportation	5,469.30	0.9	1.1	5.9	13.5
Real Estate	1,610.50	(0.5)	(1.0)	(0.4)	19.9
Insurance	2,391.40	(0.1)	(0.2)	1.8	167.0
Telecoms	2,003.22	0.6	(0.3)	11.4	12.7
Consumer Goods and Services	7,814.90	0.2	(0.1)	1.9	17.2
Al Rayan Islamic Index	4,923.66	0.1	(0.4)	1.1	14.2

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Jabal Omar Dev. Co.	Saudi Arabia	27.80	7.5	36,884.5	35.2
Almarai Co.	Saudi Arabia	58.70	5.0	3,404.5	2.6
Makkah Const. & Dev. Co.	Saudi Arabia	110.60	4.3	1,332.3	13.7
Arabian Internet & Solution	Saudi Arabia	317.20	4.0	332.1	17.5
Astra Industrial Gr.	Saudi Arabia	192.60	2.6	132.3	7.0

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
Dar Al Arkan Real Estate	Saudi Arabia	16.06	(5.4)	6,230.3	6.4
Emaar Development	Dubai	13.20	(4.0)	8,540.8	(3.6)
Ezdan Holding Group	Qatar	0.99	(2.9)	24,997.6	(6.2)
Sahara Int. Petrochemical	Saudi Arabia	23.18	(2.4)	2,910.4	(6.8)
Kingdom Holding Co.	Saudi Arabia	10.26	(2.3)	601.0	16.1

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%
Ezdan Holding Group	0.990	(2.9)	24,997.6	(6.2)
Al Faleh Educational Holding	0.734	(2.7)	8,269.1	5.6
Mekdam Holding Group	3.535	(1.6)	143.3	(1.5)
Dukhan Bank	3.585	(1.4)	5,733.1	(3.0)
QLM Life & Medical Insurance Co.	2.045	(1.2)	133.0	(1.0)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Masraf Al Rayan	2.393	(0.3)	27,592.2	(2.8)
Ooredoo	12.93	0.7	26,098.0	11.9
QNB Group	16.75	(0.2)	25,877.8	(3.1)
Ezdan Holding Group	0.990	(2.9)	25,003.4	(6.2)
Qatar Gas Transport Company Ltd.	4.500	(0.6)	24,162.5	8.5

Qatar Market Commentary

- The QE Index rose 0.1% to close at 10,674.0. The Transportation and Telecoms indices led the gains. The index rose on the back of buying support from Qatari and GCC shareholders despite selling pressure from Arab and Foreign shareholders.
- Qatar Oman Investment Company and Widam Food Company were the top gainers, rising 7.1% and 6.2%, respectively. Among the top losers, Ezdan Holding Group fell 2.9%, while Al Faleh Educational Holding was down 2.7%.
- Volume of shares traded on Tuesday rose by 14.0% to 165.6mn from 145.2mn on Monday. Further, as compared to the 30-day moving average of 138.0mn, volume for the day was 20.0% higher. Ezdan Holding Group and Qatar Oman Investment Company were the most active stocks, contributing 15.1% and 10.0% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	30.36%	32.00%	(6,067,398.03)
Qatari Institutions	35.74%	30.23%	20,443,159.69
Qatari	66.11%	62.23%	14,375,761.66
GCC Individuals	0.77%	0.52%	961,720.00
GCC Institutions	2.73%	1.94%	2,928,030.29
GCC	3.50%	2.45%	3,889,750.29
Arab Individuals	10.65%	11.85%	(4,415,965.57)
Arab Institutions	0.00%	0.00%	-
Arab	10.65%	11.85%	(4,415,965.57)
Foreigners Individuals	2.90%	4.79%	(7,009,429.76)
Foreigners Institutions	16.84%	18.68%	(6,840,116.62)
Foreigners	19.74%	23.47%	(13,849,546.38)

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
01-28	Japan	Bank of Japan	PPI Services YoY	Dec	2.90%	3.20%	3.00%
01-28	Japan	Japan Machine Tool Builders' A	Machine Tool Orders YoY	Dec	12.60%	NA	11.20%

Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2024 results	No. of days remaining	Status
QAMC	Qatar Aluminum Manufacturing Company	29-Jan-25	0	Due
QIGD	Qatari Investors Group	30-Jan-25	1	Due
MPHC	Mesaieed Petrochemical Holding Company	30-Jan-25	1	Due
QNNS	Qatar Navigation (Milaha)	02-Feb-25	4	Due
IQCD	Industries Qatar	02-Feb-25	4	Due
IHGS	Inma Holding	02-Feb-25	4	Due
MEZA	Meeza QSTP	04-Feb-25	6	Due
QATI	Qatar Insurance Company	04-Feb-25	6	Due
GISS	Gulf International Services	04-Feb-25	6	Due
QEWS	Qatar Electricity & Water Company	04-Feb-25	6	Due
QLMI	QLM Life & Medical Insurance Company	04-Feb-25	6	Due
UDCD	United Development Company	05-Feb-25	7	Due
BLDN	Baladna	06-Feb-25	8	Due
QCFS	Qatar Cinema & Film Distribution Company	08-Feb-25	10	Due
MRDS	Mazaya Qatar Real Estate Development	09-Feb-25	11	Due
QIMD	Qatar Industrial Manufacturing Company	09-Feb-25	11	Due
QGRI	Qatar General Insurance & Reinsurance Company	09-Feb-25	11	Due
BRES	Barwa Real Estate Company	10-Feb-25	12	Due
ORDS	Ooredoo	10-Feb-25	12	Due
SIIS	Salam International Investment Limited	16-Feb-25	18	Due
MCCS	Mannai Corporation	18-Feb-25	20	Due
AKHI	Al Khaleej Takaful Insurance Company	18-Feb-25	20	Due
DOHI	Doha Insurance Group	19-Feb-25	21	Due
QISI	Qatar Islamic Insurance	19-Feb-25	21	Due

Qatar

- QGTS's net profit declines 1.7% YoY and 18.9% QoQ in 4Q2024, misses our estimate** - Qatar Gas Transport Company Limited's (QGTS) net profit declined 1.7% YoY (-18.9% QoQ) to QR361.9mn in 4Q2024, missing our estimate of QR434.7mn (variation of -16.7%). The company's revenue came in at QR904.4mn in 4Q2024, which represents an increase of 0.1% YoY. However, on QoQ basis revenue fell 0.4%, in line with our estimated revenue of QR908.7mn. EPS amounted to QR0.30 in FY2024 as compared to QR0.28 in FY2023. The Board of Directors recommended the distribution of cash dividends of QR0.07 per share for the second half of

year 2024. This is in addition to the half yearly interim cash dividend of QR0.07 per share, which was already distributed for the first half ended June 30, 2024. The total dividend distribution amount is QR0.14 per share for the year 2024. (QSE, QNBFS)

- QIHK posts 17.1% YoY increase but 42.9% QoQ decline in net profit in 4Q2024, beats our estimate** - Qatar International Islamic Bank's (QIHK) net profit rose 17.1% YoY (but declined 42.9% on QoQ basis) to QR219.9mn in 4Q2024, beating our estimate of QR209.9mn (variation of +4.8%). Total income from financing & investing activities increased 3.6% YoY in 4Q2024 to QR783.8mn. However, on QoQ basis total income from qnbfs.com

financing & investing activities declined 2.5%. The company's total income came in at QR922.2mn in 4Q2024, which represents an increase of 8.1% YoY (+0.7% QoQ). The bank's total assets stood at QR60.0bn at the end of December 31, 2024, down 2.7% YoY (-0.1% QoQ). Financing assets were QR39.3bn, registering a rise of 7.7% YoY (+0.7% QoQ) at the end of December 31, 2024. Customers' current accounts declined 1.4% YoY to reach QR6.3bn at the end of December 31, 2024. However, on QoQ basis customers' current accounts rose 4.0%. EPS amounted to QR0.77 in FY2024 as compared to QR0.70 in FY2023. Board of Directors proposed additional cash dividend 27% of issued Capital (QR0.27 per Share) taking the total cash dividend for the year 2024 to 50% (QR0.50 per share), subject to approval of Qatar Central Bank and General Assembly. (QSE, QNBFS)

- **Qatar Gas Transport Company Ltd.: Announces the closure of nominations for board membership-** Qatar Gas Transport Company Ltd. announces the closure of the period for nomination for the membership of its Board of Directors for 2025 - 2027 on 28/01/2025 at 09:00am. (QSE)
- **Qatar Gas Transport Company Ltd.: will hold its AGM on 25/02/2025 for 2025** - Qatar Gas Transport Company Ltd. announces that the General Assembly Meeting AGM will be held on 25/02/2025, Al Mukhtasar Ballroom, in the Ritz-Carlton Hotel, Doha and 05:30pm. In case of not completing the legal quorum, the second meeting will be held on 05/03/2025, Al Mukhtasar Ballroom, in the Ritz-Carlton Hotel, Doha and 10:00pm. 1. Hearing and ratify the report of the Board of Directors on the Company's activities and financial position during the fiscal year ended 31/12/2024 and future plans. 2. Hearing and ratify the External Auditor's report on the fiscal year ended 31/12/2024, (including his report on Internal Control over Financial Reporting (ICOFR), and Corporate Governance report). 3. Discuss and ratify the Company's balance sheet and profit & loss account for the fiscal year ended 31/12/2024. 4. Discuss and ratify the Governance report for the year ended 31/12/2024. 5. Consider the Board of Directors' suggestions regarding distribution of cash dividends for the second half of the year 2024 ended 31/12/2024 amounting (7%) of the capital, which is equivalent to (7 Qatari Dirhams) per share. 6. Consider releasing and discharge the Board of Directors Members from their responsibilities and to approve their remuneration for the year 2024. 7. Appointment of External Auditor for the fiscal year 2025 and determine their fees. 8. Election of three members to Nakilat's Board of Director. (QSE)
- **Al-Damaan Islamic Insurance Company (Beema) has announced the agenda for the General Assembly meeting scheduled for February 18, 2025** - Al-Damaan Islamic Insurance Company (Beema) has announced the convening of its Ordinary General Assembly, which will be held on February 18, 2025, at 4:30 PM at the company's Head Office in Lusail. In the event that the quorum is not met, the alternative meeting will be held on February 25, 2025, at 4:30 PM at the same location. The meeting will discuss the following agenda: 1. Hearing the Board of Directors' Report on the company's activities and financial position for the year ended December 31, 2024, along with the company's future plan, and approving them. 2. Hearing the Auditor's Report on the company's financial statements for the year 2024 and approving them. 3. Hearing the Shariah Supervisory Board's Report for the year 2024 and approving it. 4. Discussing the company's budget and profit and loss account for the year 2024 and approving them. 5. Approving the distribution of profits for the year 2024 to shareholders and surplus from insurance operations to policyholders. 6. Discharging the liability of the Board of Directors and approving their remuneration for the year 2024. 7. Reviewing and approving the governance report for the year 2024. 8. Approving major transactions and related-party transactions entered into by the company during the financial year ended December 31, 2024. 9. Appointing auditors for the fiscal year (2025) and determining their fees. (QSE)
- **Mekdam Holding Group: will hold its AGM and EGM on 23/03/2025 for 2024** - Mekdam Holding Group announces that the General Assembly Meeting AGM and EGM will be held on 23/03/2025, Rixos Gulf Hotel at 10:00pm. In case of not completing the legal quorum, the second meeting will be held on 09/04/2025, Rixos Gulf Hotel at 04:00pm. Agenda of the AGM: 1. Hearing and ratifying the Board of Directors' Report on the company's activities and financial position during the fiscal year ended

31-12-2024 and its future plan. 2. Hearing and ratifying the report of external auditors for the fiscal year ended 31-12-2024. 3. Hearing and ratifying the audited financial statements for the fiscal year ended 31-12-2024. 4. Approval of the Board of Directors' recommendation for the proposed dividend distribution to shareholders in the form of bonus shares. It will be distributed to shareholders at a rate of 5 shares for every 27 shares (i.e. approximately equivalent to 0.185 shares per share). 5. Consider releasing board of directors from any liability and approving their remuneration for the financial year ending on 31-12-2024. 6. Approving the auditor's report on the requirements of Article (24) of the Corporate Governance Regulations issued by the Qatar Financial Markets Authority. 7. Discussing and approving the company's governance report. 8. Electing a member to the Board of Directors for a one-year term to fulfill the remaining duration of the inaugural founding Board's term. 9. Appointing the external auditors for the fiscal year 2025 and determining their fees. Agenda of the EGM: 1. Discussing and approving the amendments to the company's Articles of Association in accordance with the proposal of the Board of Directors to increase the company's capital by QAR 25.0mn to become QAR 160.0mn instead of QAR 135.0mn by taking the following measures: A) Transfer an amount of QAR 25.0mn from retained earnings to the capital. B) Allocate the fractional shares resulting from the distribution process in the name of Mekdam Holding Group, to be sold later and donated to a charitable organization. 2. To authorize the Chairman of the Board, Sheikh Mohamad bin Nawaf bin Nasser bin Khalid Al Thani, to sign the amended articles of association and to make any amendments to the Articles of Association that he may deem necessary in this regard. Documents or applications to obtain all the necessary approvals from the Corporate Affairs Department of the Ministry of Commerce and Industry, the Qatar Financial Markets Authority and any other department or ministry. The Chairman of the Board of Directors also has the right to authorize other persons to take the necessary steps to complete the approval of the amended Articles of Association and its registration with the competent authorities. (QSE)

- **Alkhaleej Takaful Insurance: To disclose its Annual financial results on 18/02/2025** - Alkhaleej Takaful Insurance to disclose its financial statement for the period ending 31st December 2024 on 18/02/2025. Alkhaleej Takaful Insurance also announced that the conference call with the Investors to discuss the financial results for the Annual 2024 will be held on 20/02/2025 at 01:30pm, Doha Time. (QSE)
- **Aamal: Announces the closure of nominations for board membership** - Aamal announces the closure of the period for nomination for the membership of its Board of Directors for 2025 - 2027 on 27/01/2025 at 05:00pm. (QSE)
- **Doha Insurance Group will hold its investors relation conference call on 24/02/2025 to discuss the financial results** - Doha Insurance Group (Q.P.S.C) announces that the conference call with the Investors to discuss the financial results for the Annual 2024 will be held on 24/02/2025 at 01:30pm, Doha Time. (QSE)
- **AFCM relaunches efforts to bring more bourses under Net Zero Exchange Group** - The Arab Federation of Capital Markets (AFCM), chaired by the Qatar Stock Exchange (QSE), is relaunching efforts to bring more regional bourses into the Net Zero Exchange Group as part of efforts to make more meaningful impact on the sustainable finance. This was announced by AFCM chairman and QSE acting chief executive officer Abdulaziz Nasser al-Emadi within the context of AFCM's firm belief that the Arab stock exchanges have all the potential to lead in the field of sustainable finance. The AFCM has also succeeded in making five regional bourses join the Net Zero Exchange Group. The new regional bourses that joined the group include Amman, Bahrain, Muscat, Saudi Arabia and Palestine exchanges. The United Nations Sustainable Stock Exchanges (UN SSE) launched the Net Zero Exchange Group in 2022 and it became an official partner of the UN-backed global campaign Race to Zero in 2023 when it was approved by the UN Climate Change high-level champions. "The AFCM is relaunching today its initiative to urge more Arab stock exchanges to join the UN SSE initiative by signing the Net Zero pledge and the Net Zero Exchange Group, to support our Arab markets in managing the transmission to zero emission economies and contribute to achieving global climate goals," al-Emadi said. The Net Zero Exchange Group is part

of the Net Zero Financial Services Providers Alliance (NZFSPA), part of the broader Glasgow Financial Alliance for Net Zero (GFANZ), which was launched at the COP26 climate summit. The exchange group currently has 11 members. Through partnerships and continued leadership, the NZFSPA Exchange group will continue to work to align global financial flows with the critical goal of limiting global warming to 1.5°C, and to ensure that capital is directed where it is needed most – toward a just, sustainable, and resilient world. As per the net zero target setting guidance, within two years from joining the NZFSPA, exchanges should apply a broadly accepted climate disclosure instrument to their climate disclosure. The exchanges should disclose progress against targets annually. To the extent that an exchange identifies relevant KPIs or key performance indicators, these should be disclosed annually. The UN-backed Race to Zero campaign (which convenes nonstate actors, including companies, cities, regions, financial and educational institutions) spotlights the need for emissions to halve by 2030 and reach net zero by 2050 to avoid irreversible damage from the effects of climate change. (Gulf Times)

- Qatar widens economic footprint in Oman as investments surge 12% -** Qatar and Oman have been strengthening their economic ties in recent years, marked not only by His Highness the Amir Sheikh Tamin bin Hamad al-Thani's state visit to the Sultanate yesterday but also by significant investments and growing trade relations. According to figures from Oman's National Centre for Statistics and Information (NCSI), Qatar's investment portfolio in the Sultanate has experienced significant growth, reaching "RO730mn by the end of 2023," reflecting a "12%" year-on-year growth from "RO651.9mn". Qatar also has a strong presence in Oman's economy, with 15 Qatari firms currently operating in various sectors in the Sultanate. Ahead of His Highness the Amir's visit, the state-run Oman News Agency (ONA) reported that while Qatari investments have thrived, Omani investments in Qatar remain modest but are steadily increasing, rising from "RO4.1mn in 2022" to "RO4.3mn in 2023". Citing data from NCSI, ONA also reported that by the end of 2023, bilateral trade reached "RO1,113.3mn", with Qatar enjoying a favorable trade balance. Recent data indicate that trade volumes reached "RO950.8mn by November 2024," with Qatari exports to Oman totaling "RO754.9mn", which accounts for "5%" of Oman's total imports. The economic partnership, overseen by the Omani Qatari Joint Committee established in 1995, has held 23 meetings to date. This committee continues to seek new investment opportunities and cooperation projects between the two nations, whose relationship has evolved over decades. The latest NCSI data also showed that by October 2024, Omani exports to Qatar amounted to "RO140.2mn", while imports from Qatar reached "RO708.7mn", further solidifying Qatar's position as a key trading partner for Oman, ONA reported. (Gulf Times)
- GWC subsidiary FLAG Logistics' supports Oman's economic growth -** Qatar-based Gulf Warehousing Company's (GWC) wholly-owned subsidiary FLAG Logistics, which contributes significantly to Oman's economy, is the first company to be launched in Sultanate's Khazaen Economic City. The state-of-the-art facility spans 50,000 square meters, divided into specialized areas to meet various storage needs, including dry, air-conditioned, and cold storage, in addition to records management. The warehouse and main distribution center cover an area of 27,500 square meters. Khazaen Economic City boasts of a strategic location close to ports and border crossings in Oman, enabling easy access to approximately 80% of the Sultanate's population within just two hours. A GWC spokesperson stated, "FLAG Logistics was proudly the first 3PL logistics company to start operation Khazaen Economic city. The primary focus of FLAG is streamlining supply chains and enhancing operational efficiency. "With state-of-the-art infrastructure, advanced technology, and a strong global network, FLAG excels in freight forwarding, warehousing, inventory management, transportation, distribution, and relocation services," he told Gulf Times Tuesday. With state-of-the-art facilities and infrastructure in place, highest quality and safety standards, and dedicated and diligent team on the ground, FLAG handles a diverse set of products that require temperature-controlled / ambient warehousing such as pharmaceutical products and consumables, dry cargo like furniture and homeware. The facility caters to cold storage requirements with cold storage chambers with temperatures ranging from

+4 degrees centigrade to -30 degrees centigrade, ideal for frozen and chilled foods and the likes. Moreover, part of FLAG's specialty in advanced warehousing and logistics, the logistics center offer documents storage and archiving, where client's essential data is stored in physical and digital forms. Built to the latest international standard, the facility offer bulk storage areas that is suitable to oversize cargo, thanks to the advanced docking systems installed in place. Benefitting from GWC's 20 years of experience, FLAG specializes in comprehensive logistics solutions, including 3PL, transportation, customs clearance, and value-added services. FLAG embraces a customer-centric ethos and unwavering commitment to operational excellence. · Asked about plans to expand capacity or diversify FLAG's service offerings in future, the spokesperson said, "FLAG's operations in Oman were designed with the objective to support the Sultanate's economic diversification and empowering its position as an international trade hub. FLAG will leverage the latest industry technologies, including real-time tracking systems and forward-looking analytics, to enhance transparency and optimize transportation routing to ensure timely delivery. "Developing customized solutions, adopting sustainability practices, and committing to environmentally friendly operations are integral to FLAG's mission as we strive to truly contribute to the economic and environmental goals of the Sultanate of Oman." FLAG Logistics has also announced its commitment to attracting Omani talent and providing training and mentorship to enhance their capabilities in facing the challenges of the logistics sector. The company plans to build long-term partnerships with various entities in Oman to support the growth of the logistics ecosystem. In an earlier statement, Salem al-Dhahli, CEO of Khazaen Economic City, stated, "FLAG's presence in Khazaen will support supply and refrigeration chains and provide logistical solutions for companies and investors." Al-Dhahli added that the project aligns with the objectives of the Omani logistics strategy, which aims to transform the Sultanate into a global logistics hub contributing 14% of the GDP by 2040. (Gulf Times)

- Edaa calls on shareholders to update information -** Edaa company called on all shareholders in companies listed on the Qatar Stock Exchange (QSE) who have not updated their bank accounts (IBAN) to update them or add an account with it, as it is keen to facilitate the process of distributing cash dividends distributed by listed shareholding companies for 2024 to shareholders, and to ensure that they reach them with ease and smoothness. This procedure comes to ensure that the company provides its services to shareholders in an advanced manner and to ensure that they receive their profits easily without any delay, especially since it works in cooperation and coordination with the banks participating in the operations and brokerage companies. For added convenience, shareholders can also update their details (especially IBAN +) through participating banks (QNB, CBQ, QIB, Al Rayan, Dukhan, or Al-Ahli) or financial brokerage firms involved in the dividend distribution process. (Peninsula Qatar)
- QNBFS collaborates with UDST for brokerage service training -** QNBFS, QNB's fully owned brokerage company, conducted a two-day training program in collaboration with the University of Doha for Science and Technology (UDST). The program was designed for the university faculty members and students, offering a comprehensive blend of theoretical and practical sessions focused on QNBFS's brokerage services and the financial markets. The training aimed to enhance participants' understanding of the financial services industry and equip them with the knowledge and skills necessary to navigate the dynamic world of trading and investments. Throughout the program, participants were introduced to key concepts in brokerage, trading platforms, and the fundamentals of investment strategies. The theoretical sessions provided an in-depth overview of financial markets and brokerage operations, while the practical workshops allowed participants to experience live demonstrations of QNBFS trading platforms and tools. Speaking about the initiative, Maha Mohamad al-Sulaiti, QNBFS CEO, said: "At QNBFS, we are committed to fostering and supporting financial literacy through empowering the next generation of professionals in Qatar. This collaboration with Doha University for Science & Technology reflects our dedication to bridging the gap between academia and industry by providing real-world insights and hands-on training." QNB Group launched its fully owned brokerage company licensed by the QFMA in

May 2011, providing both individual and institutional clients access to stocks listed on the Qatar securities markets, and offering a range of financial services to foreign institutional investors, mutual funds, domestic institutional investors, high net-worth individuals, and retail and corporate clients. (Gulf Times)

- Web Summit Qatar gears up for record-breaking second edition** - Web Summit Qatar 2025 is gaining incredible momentum ahead of its second edition, with more than 1,200 startups expected to participate in what is shaping to be a record-breaking event. Speaking during the Web Summit Permanent Organizing Committee meeting, HE Sheikh Jassim bin Mansour bin Jabor Al Thani, director of the Government Communications Office and chairman of the Web Summit Permanent Organizing Committee, highlighted the extraordinary growth of this year's event scheduled for February 23 to 26. Sheikh Jassim revealed that the total tickets issued have surged by 90% compared to this time last year, with general attendee tickets tripling and partner sign-ups growing by 115%. Startups participation has risen by 65%, with all tickets projected to sell out ahead of the event. Investor attendance has also surged by 250%, while the Women in Tech program ticket sales have grown by 20%. Sheikh Jassim added, "We are proud of the incredible strides we have made preparing to host one of the largest global technology events. The anticipated record-breaking interest reflects Qatar's growing reputation as a leader in innovation and technology. "We are excited to welcome innovators, investors and tech enthusiasts from around the world to this landmark event. Qatar's business-friendly environment, cutting-edge infrastructure and exceptional quality of life create the perfect setting for creativity and bold ideas to thrive." Web Summit Qatar 2025 boasts an exceptional speaker line-up, featuring Alexis Ohanian, founder and general partner at Seven Six and co-founder of Reddit; Eduardo Saverin, co-founder of Facebook and B Capital; and Laura Chambers, CEO of Mozilla Corporation. By hosting Web Summit as part of a five-year partnership, Qatar continues to strengthen its position as a global hub for innovation. The summit is a key driver in attracting foreign investment, driving tourism growth and strengthening the State's business environment, supporting Qatar's National Vision 2030's goals of economic diversification and global leadership in innovation. (Qatar Tribune)
- Qatar-Saudi Trade Mission 2025 begins** - The Qatar-KSA Trade Mission 2025 is kicked off Tuesday at Hilton Riyadh Hotel & Residences, Riyadh, Saudi Arabia. The two-day networking and B2B event organized by Qatar Development Bank in line with promoting Qatar Exports, is to promote economic collaboration between Qatar and the Kingdom of Saudi Arabia. This mission comes as a continuation of the bilateral cooperation that reflects the two countries' vision to increase economic cooperation and expand the horizons of partnership between Qatari and Saudi business institutions. "The mission aims to enhance trade relations between the two countries and open up prospects for partnerships in various sectors," said Faisal Al-Amadi, Director of Bilateral Reconciliation and External Offices at the Bank. During the event, Abdulrahman Hisham Al Suwaidi, CEO of Qatar Development Bank, announced the opening of Qatar Exports Office in the Saudi capital Riyadh in the first quarter of 2025. (Gulf Times)

International

- US house price growth moderates in November** - US single-family house prices increased moderately in November as higher mortgage rates curb demand, boosting the supply of homes on the market. House prices rose 0.3% on a month-on-month basis after an upwardly revised 0.5% increase in October, the Federal Housing Finance Agency said on Tuesday. Prices were initially reported to have risen 0.4% in October. They advanced 4.2% in the 12 months through November, following an unrevised 4.5% gain in October. "Annual house price gains continued to moderate in November, with all nine Census divisions showing slower pace of growth than a year ago," said Anju Vajja, deputy director for FHFA's Division of Research and Statistics. "The slowdown in price growth is likely due to higher mortgage rates contributing to cooling demand." Rising supply is slowing the pace of house price appreciation. New housing inventory is at a 17-year high, while the supply of previously owned homes on the market has improved considerably. All census regions reported annual house price gains, with

New England and the Middle Atlantic regions topping the list. Prices rose moderately in the West South-Central region. (Reuters)

- OpenAI says it will work with US government to protect technology** - ChatGPT creator OpenAI said on Tuesday said that Chinese firms are "constantly" trying to tap into U.S. rivals to improve Chinese artificial intelligence models. "As the leading builder of AI, we engage in countermeasures to protect our IP, including a careful process for which frontier capabilities to include in released models, and believe as we go forward that it is critically important that we are working closely with the U.S. government to best protect the most capable models from efforts by adversaries and competitors to take US technology," OpenAI said in a statement. OpenAI made the comments after the White House said it was evaluating possible national security concerns raised by China's DeepSeek. David Sacks, the White House's AI and crypto czar, said an AI technique call "distillation" can be used by Chinese firms to learn from U.S. AI leaders. (Reuters)

Regional

- Middle East families to experience \$1tn transfer of generational wealth by 2030** - DIFC Innovation Hub, the region's largest innovation ecosystem; Julius Baer, the global Swiss wealth management firm; and Euroclear, the world's leading financial markets infrastructure provider, today launched a whitepaper that outlines how technologies are changing the transfer of wealth and highlights opportunities to streamline the process, particularly in the Middle East. The Navigating the Future of Inheritance report addresses the complexities of inheritance at a time when the region stands on the verge of a historic transition of \$1tn (AED3.67tn) in wealth to heirs and extended family members. This includes High Net Worth individuals in the United Arab Emirates who have seen their assets grow by 20% to reach \$700bn in value since 2022. Digital technologies such as Artificial Intelligence, Smart Contracts, Distributed Ledger Technology, and Tokenization offer promising avenues to reduce friction, improve transparency, and ensure secure, efficient asset transfers. Despite these new technologies the report identifies that only 24% of High-Net-Worth Individuals currently have a full estate plan in place, highlighting the urgent need for improved inheritance processes. Over half of families (53%) believe that it is just too complicated and too time-intensive to gather, record and plan how to allocate assets across potentially large families. The report reinforces the importance of close collaboration between wealth managers, family offices, regulators, and service providers in creating a robust platform for wealth transfer and driving adoption. Mohammad Alblooshi, CEO of DIFC Innovation Hub, said, "We stand on the crossover of a monumental generational wealth transfer in the Middle East in an era when wealth portfolio compositions are increasingly complex, driven by ever-widening asset categories and an appetite towards investments in digital assets. This report is the fruit of our partnership with Julius Baer and Euroclear, aiming to leverage this inflection point and drive meaningful change along the inheritance journey. Our goal is to harness emerging digital technologies to tap into the opportunities ahead and position the Middle East as a beacon of best practices in the wealth transfer space." Alireza Valizadeh, CEO, Julius Baer (Middle East) Ltd, said, "Generational wealth transfer is gaining momentum in the UAE and the wider Middle East, and we, as Julius Baer, are in a unique position to advise our clients having had our origins as a family business. As we work closely with current and future generations, it becomes more important than ever to take into account the evolving landscape with the onset of digital assets. We increasingly see the potential of technology particularly blockchain and tokenization in enabling a secure and transparent process for wealth transfer." Isabelle Delorme, Global Head of Product Strategy and Innovation, Euroclear, said, "We are extremely pleased to take this next step with the DIFC Innovation Hub and Julius Baer in the launch of this report with the objective to explain the evolving inheritance landscape and its transformative potential. Together we have crafted a comprehensive guide to address the unique regional challenges and vast opportunities within this sector. Our ambition is to empower financial stakeholders and policymakers to embrace innovation, promote efficiencies and build a future-ready inheritance framework that benefits generations to come." (Zawya)

- GCC railway network plans on track** - The Cabinet yesterday approved a memorandum on the timeline for implementing the internal railway network and its integration into the GCC railway network. The session was chaired by His Royal Highness Prince Salman bin Hamad Al Khalifa, Crown Prince and Prime Minister, at Gudaibiya Palace. The memorandum was submitted by the Transportation and Telecommunications Minister. The Cabinet also approved another memorandum, submitted by the Interior Minister, regarding the removal of certain entities and individuals from the list of terrorist entities. The ministers also affirmed the importance of His Majesty King Hamad's visit to France, where he met President Emmanuel Macron. The visit highlighted the enduring strength of Bahrain-France relations across economic, political and defense sectors, the Cabinet said. In this regard, the Cabinet underscored the strategic partnership and mutual commitment to enhancing ties to meet shared aspirations. (Zawya)
- Saudi, other OPEC+ ministers meet after Trump calls for lower oil price** - Saudi Arabia's energy minister and several of his OPEC+ counterparts have held talks following U.S. President Donald Trump's call for lower oil prices and ahead of a meeting next week of OPEC+ oil-producing countries, according to official statements and sources. Trump last week called on Saudi Arabia and OPEC to lower oil prices. OPEC+ has yet to respond, but five OPEC+ delegates said a meeting of the group's top ministers on Feb. 3 is unlikely to adjust its current plan to start raising output from April. On Monday, Saudi Energy Minister Prince Abdulaziz bin Salman held talks with Iraq's Hayan Abdel-Ghani and Libya's Khalifa Abdulsadek in Riyadh, the Saudi Press Agency (SPA) reported. The Saudi minister and his Libyan counterpart discussed "strengthening joint efforts to support the stability of global energy markets" to serve their mutual interests, SPA reported. He also discussed cooperation to achieve mutual interests with his Iraqi counterpart, SPA reported. The Saudi minister also met with UAE Energy Minister Suhail al-Mazrouei in Riyadh for informal talks, two sources with knowledge of the matter said. The Saudi government communications office, UAE energy ministry and OPEC did not immediately respond to emailed requests for comment. One of the sources said the talks took place on the sidelines of the Arab Energy Fund's 50th anniversary celebrations which are taking place in Riyadh and were not a planned meeting of some OPEC ministers. Oil prices have risen this year, with Brent crude reaching almost \$83 a barrel on Jan. 15, its highest level since August, supported by concern about the supply impact of U.S. sanctions on Russia. Prices have since eased, trading below \$78 on Tuesday. OPEC+ groups members of the Organization of the Petroleum Exporting Countries (OPEC) and allies including Russia. On Feb. 3, its Joint Ministerial Monitoring Committee (JMMC), a group of top ministers which can recommend policy changes, is scheduled to meet. The ministers will likely make no changes at the meeting to their existing plan to start raising production from April, five OPEC+ delegates, who declined to be identified, have told Reuters since Trump's comments last week. Two others said it was too early to say. OPEC+ members are currently holding back 5.86mn barrels per day of production, or about 5.7% of global demand, after making a series of cuts since 2022 to support the market. April's planned increase follows several delays due to weak demand. Asked about Trump's comments, Saudi Economy Minister Faisal al-Ibrahim told a panel at the World Economic Forum in Davos on Friday that Saudi Arabia and OPEC were seeking long-term oil market stability. (Reuters)
- Saudi Arabia's STC Group wins \$8.7bn government contract** - Saudi Arabia's largest telecoms operator STC Group (7010.SE), opens new tab on Tuesday said it won a contract worth 32.64bn riyals (\$8.70bn) from a government entity to build, operate and provide telecommunications infrastructure services. The contract has a duration of 18 months for preparation and execution, followed by 15 years of project operations, STC said in a regulatory filing. It did not disclose the identity of the government entity. "The financial impact will be positive and revenue will be recognized" after the project becomes operational, STC said, which is expected to occur in the fourth quarter of 2026 and continue till the end of the contract. Shares of STC jumped 3% at the open to trade at around 43 riyals a piece at 0700 GMT. (Reuters)
- Saudi tourism seeing more private investment** - Saudi Arabia's tourism industry saw an increase in private investment last year as the kingdom pushes ahead with new hotels, luxury projects and entertainment offerings to develop itself into a travel hub. Funding from the private sector rose to about 14.2bn Saudi riyals (\$3.8bn) in 2024 from 12bn in the prior year, with foreign capital accounting for around 40%, according to Tourism Minister Ahmed al-Khateeb. Saudi Arabia is seeing the strongest interest from abroad from Europe and the US, he added. "International investors have started to show a great interest to come and invest in Saudi Arabia in a time where some regions are stable or declining," al-Khateeb said in an interview. "They see that our ambitious plans are unlocking the value of this sector after it was closed for many decades." Saudi Arabia opened its borders to leisure tourists in 2019 and has since outlined plans to draw in 70mn foreign tourists a year by 2030 — up from around 30mn last year. The tourism industry aims to bring in \$80bn in private investment by the start of the next decade to help meet those ambitions and back Crown Prince Mohammed bin Salman's Vision 2030 strategy to diversify the Saudi economy away from oil. (Gulf Times)
- Expected 5% growth for UAE's infrastructure sector in 2025** - International reports from specialized construction and infrastructure research firms have highlighted the UAE's position as one of the most active construction markets regionally and globally. The reports predict that the country's infrastructure sector will continue to grow in 2025, driven by ongoing and upcoming projects in development. According to "Mordor Intelligence," a market research firm, the UAE's infrastructure sector is expected to achieve a compound annual growth rate (CAGR) of 5% from 2025 to 2030. This growth will be supported by the government and private sector launching high-quality projects, alongside increased investments in infrastructure across various sectors such as transportation, renewable energy, and real estate. ProTenders, a leading Construction Intelligence and eTendering platform, also confirmed that the UAE is one of the most active construction markets within the Gulf Cooperation Council, with over 52% of its active projects currently in planning, design, or tender stages. According to ProTenders, the value of planned construction projects in the UAE at the start of this year reached approximately \$112bn, while projects under development are valued at around \$56.5bn, with tenders exceeding \$62.8bn, according to the company's latest report on project activity in the country. ProTenders is currently tracking a number of ongoing and upcoming construction projects in the UAE, with a total value of \$772bn. These projects highlight the global competitiveness of the country's infrastructure sector, with both local and international key players involved. MarkWide Research, a consulting firm, also emphasized that the UAE's commitment to developing world-class infrastructure has positioned it as a global hub for trade, tourism, and investment. The country boasts a modern and efficient infrastructure network that includes transportation, energy, telecommunications, and urban development. (Zawya)
- Snam to sell stake in Adnoc gas pipelines to Abu Dhabi's Lunate** - Italian gas grid operator Snam will sell its minority stake indirectly held in Adnoc Gas Pipelines to Abu Dhabi-based investment fund Lunate, Snam said yesterday. The deal is in line with the Italian group's long-term strategy to strengthen its role in Europe and reduce exposure to assets not located along Europe's major energy corridors. "The sale of the stake in Adnoc Gas Pipelines is consistent with the recently presented strategic plan, which focuses on the development of a pan-European multi-molecule infrastructure," Snam's CEO Stefano Venier said in a statement. Adnoc Gas Pipelines, a subsidiary of Abu Dhabi National Oil Company (Adnoc), has lease rights to 38 pipelines covering a total of 982 kilometers (610 miles) across the United Arab Emirates. "We are pleased to strengthen our partnership with Adnoc through this investment and deliver on Lunate's mandate to offer investors access to high-quality assets," Lunate's Managing Partner Murtaza Hussain said. Last year Lunate bought a 40% stake from private equity firms BlackRock and KKR in the entity that leases Abu Dhabi National Oil Company's (Adnoc) oil pipelines. Snam acquired an indirect stake of almost 6% in the company in 2020, along with other consortium partners, including international funds GIP, GIC, Brookfield Asset Management, Ontario Teachers' Pension Plan Board and NH Investment & Securities, through Galaxy Pipeline Assets HoldCo Limited. The Italian group did not provide any figure for the financial value of the transaction. "Snam currently holds a 5.88% indirect stake in Adnoc, and our model includes a value for Snam's stake of €200mn, while

the book value is at €135mn," Italian investment bank Mediobanca said in a client note. According to a source, the deal will result in a capital gain for Snam compared with the book value. (Gulf Times)

- Ajman DED launches 'Investor Statement' project** - The Department of Economic Development in Ajman (Ajman DED) has launched the "Investor Statement" project, aimed at enhancing investor awareness and improving the investment environment in the emirate. This project represents a strategic step towards developing a business environment aligned with Ajman Vision 2030 for a sustainable economy. By providing investors with regular electronic reports containing comprehensive information about their licenses and permits, including their legal and administrative status, notices, and fines, the project ensures effective follow-up and informed decision-making. The project is part of DED's strategic development plan aimed at achieving customer satisfaction by providing proactive, high-quality services. The "Investor Statement" will contribute to reducing the rate of un-renewed licenses, and facilitating the immediate payment of fines. Within the framework of this project, Sheikh Abdulaziz bin Hamdan Al Nuaimi, Acting Director of the Commercial Registration Department, stated, "The 'Investor Statement' project is a pivotal step towards improving the investment environment in Ajman and enhancing economic competitiveness. Through this project, we aim to empower investors to monitor all the details of their licenses and permits easily and transparently, thereby supporting business sustainability and achieving economic growth." Al Nuaimi added, "This project reflects our strategic vision of providing proactive services that meet the aspirations of investors and ensure their satisfaction, in addition to its role in enhancing compliance with legislation and ensuring the continuous updating of license data. We also look forward to seeing its positive impact on improving operational efficiency and increasing revenue, strengthening Ajman's position as a preferred investment destination." Al Nuaimi also emphasized that the project is being implemented in accordance with the highest quality standards and with the support and guidance of DED's leadership and in cooperation with the various concerned departments to ensure the provision of an innovative service that benefits all parties. (Zawya)
- UAE: FTA urges natural persons to register for Corporate Tax before March 31** - The Federal Tax Authority (FTA) has urged all natural persons who are subject to Corporate Tax to submit their Tax Registration applications for Corporate Tax no later than 31st March 2025 to avoid Administrative Penalties. The FTA previously issued a guide on the Registration of Natural Persons (CTGRNP1) to raise awareness about the registration of natural persons for Corporate Tax. The FTA indicated that a 'natural person' means a living human being of any age, whether resident in the UAE or elsewhere. A natural person would only be subject to corporate tax if he/she conducts a business or business activity in the UAE. This includes sole establishments and individual partners in Unincorporated Partnerships that conduct a Business or Business Activity in the UAE. The guide explains that the first potential Tax Period for a natural person conducting a business or business activity is the 2024 Gregorian calendar year. In a press release on Tuesday, the FTA announced that if a natural person is conducting a business or business activity in the UAE during the calendar year 2024 or subsequent years, and their total turnover in that calendar year exceeds AED1mn, they are a Taxable Person, who must register for Corporate Tax no later than 31st March of the calendar year following the year in which their total turnover exceeded the AED1mn threshold, and comply with all their Corporate Tax obligations. For example, if a natural person conducts a business or business activity in the UAE during the 2024 calendar year, and their revenue exceeded AED1mn by 31st July 2024, they are required to submit an application to register for Corporate Tax no later than the 31st March 2025, and, consequently, submit a Corporate Tax Return no later than 30th September 2025. If a natural person who must register for Corporate Tax does not submit a Tax Registration application by the applicable deadline, they will be subject to an Administrative Penalty of AED10,000. All relevant persons are encouraged to familiarize themselves with the Corporate Tax legislation, implementing decisions, guides, public clarifications and relevant awareness publications on the FTA website. Registration for Corporate Tax is available through the Emaratax platform, which provides digital tax services around the clock and where

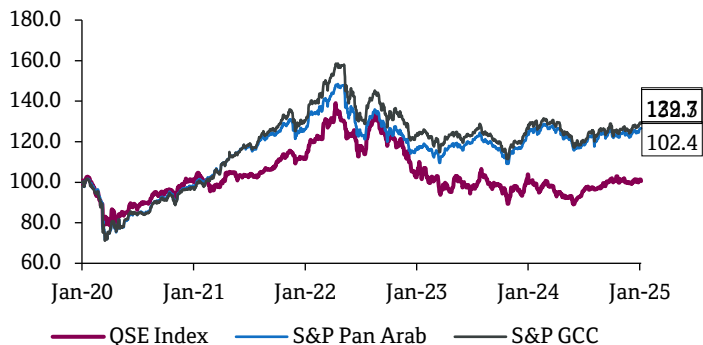
the Tax Registration procedure is explained in an easy and clear step-by-step manner. The FTA has also published the Corporate Tax Registration - Taxpayer User Manual, which includes a detailed explanation of how to register through Emaratax. Those registered for VAT or Excise Tax can access their accounts on Emaratax to complete their Corporate Tax registration application. Once approved, they will obtain a Tax Registration Number for Corporate Tax purposes. New users can access the Emaratax platform and create an account by registering with an email ID and phone number. Once the user profile is created, the Taxable Person can select the Corporate Tax registration option and complete the Corporate Tax Registration application. The FTA has also made it possible to submit Corporate Tax registration applications through multiple government service centers (Tas'heel Centres) across the UAE. (Zawya)

- FAO Oman projects see 83% surge in value** - The Food and Agriculture Organization of the United Nations (FAO) has significantly enhanced its collaboration with the Sultanate of Oman, achieving an 83% increase in the total value of its projects. In 2024, FAO's project portfolio in the Sultanate of Oman reached a value of \$4,276,985, compared to \$2,335,819 in 2022. FAO's diverse range of projects, developed in partnership with the Omani government and private sector, aims to bolster food security and strengthen local capacities. Key initiatives focus on climate resilience, apiculture, improving agricultural practices, and implementing value-added projects in the fisheries and livestock sectors. Dr. Thaeer Yaseen, interim FAO Representative in Oman commented: "This year, as we celebrate FAO's 80th anniversary, we are proud to launch and implement numerous initiatives in close collaboration with the Omani government, private sector, and civil society. These efforts underscore our steadfast commitment to supporting the Sultanate of Oman in achieving sustainable development and food security." As part of its commitment to addressing climate challenges, FAO is collaborating closely with the Environment Authority to align its climate resilience initiatives with Oman's National Environmental Strategy. Through innovative programs, FAO supports the restoration of degraded lands, promotes water conservation in agriculture, and integrates advanced technologies to improve adaptation and mitigation practices. These efforts not only protect Oman's unique ecosystems but also enhance the resilience of communities to climate-related risks, setting a benchmark for sustainable development in arid regions. In addition to its work in Oman, FAO continues to promote global initiatives such as the International Year of Camelids. This celebration emphasizes the vital role camelids play in enhancing food security and livelihoods in arid regions. It also highlights the importance of preserving and sustainably utilizing these animals to improve the well-being of communities that rely on them. FAO's success in Oman is driven by its close collaboration with the Ministry of Agriculture, Fisheries, and Water Resources (MAFWR), the Environment Authority (EA), and Sultan Qaboos University (SQU), as well as its strong partnerships with private sector entities such as Al Jisr Foundation, Oman India Fertilizer Company (Omifco), and Al Zubair Corporation. Together, these partnerships amplify FAO's impact and support Oman's vision for a sustainable and food-secure future. (Zawya)
- Oman sees a drop in the number of some expatriate nationalities** - There are around 1.1mn Indian and Bangladeshi expatriates in the country, at the end of 2024, making them the most prominent among foreign communities in the Sultanate of Oman. There are 637,152 Bangladeshi workers in the country (-11% from 2023), 506,630 Indians (-2.7%), 317,296 Pakistanis (+10.1%), 44,913 Filipinos (-3.2%), 45,921 Egyptians (+10.3), 24,156 Sri Lankans (-12.1), 331, 110 Myanmar expatriates (+41.9%), 23,545 Sudanese (16.1), 23,530 Tanzanians (152,687). Total expatriates in the Sultanate are 1,808,940, down 0.1% from 1.813.817 in 2023. The total Population of the Sultanate of Oman as of December 2024 is 2,988,648 Omanis (56.68%) compared to 2,284,336 expatriates. There has been a decrease of 2.2% in the number of births recorded in the Sultanate of Oman in 2024 compared to 2023, according to the Monthly Statistical Bulletin issued by the National Centre for Statistics and Information (NCSI). The total number of births fell to 69,561, with the number of Omani newborns declining by 3.7%, compared to expatriate births which showed an increase of 11.8%. (Zawya)
- Oman, India sign agreement on double taxation avoidance** - The Sultanate of Oman and the Republic of India today signed in Muscat an

amended protocol for the agreement on the avoidance of double taxation and prevention of financial evasion. The protocol was signed by Nasser Khamis Al Jashmi, Chairman of the Tax Authority, and Amit Narang, Ambassador of India to Oman. Al Jashmi underscored the importance of signing this protocol in a bid to enhance economic relations between Oman and India. The signing of the protocol, he added, comes as a result of efforts exerted to boost bilateral cooperation in the field of taxation. (Zawya)

- **Oman, India review means of boosting economic cooperation** - Qais Mohammed Al Yousef, Minister of Commerce, Industry and Investment Promotion on Monday received at Invest Oman lounge Piyush Goyal, Minister of Commerce and Industry of the Republic of India. The meeting comes within the framework of the 11th session of the joint Omani-Indian Committee, held in Muscat. During the meeting, the two sides reviewed areas of cooperation in the fields of technology, pharmaceuticals, renewable energy and infrastructure. They also touched on means of attracting Indian investments to Oman. Both sides underscored the importance of the 11th session of the joint Omani-Indian Committee as a strategic platform to enhance bilateral cooperation. The two ministers lauded the prosperity of economic relations between Oman and India. Trade exchange between the two countries in 2023 reached OMR2.05bn. Meanwhile, the value of Indian investments in Oman reached OMR298.8mn. Further, the Indian delegation toured Invest Oman lounge and were introduced to the services offered by the lounge to investors, as well as the prominent investment opportunities that are available in Oman. The meeting was attended by several officials from both sides. (Zawya)
- **Kuwait's consumer spending hits record \$155.70bn in 2024** - Kuwait's consumer spending reached an unprecedented level in 2024, with total expenditures by citizens and residents hitting 47.81bn Kuwaiti dinars (KD). This represents a year-on-year increase of KD 2.02bn, or 4.4%, compared to 2023, when spending totaled KD 45.79bn, according to official data released by the Central Bank of Kuwait. Strong Growth in Point-of-Sale Transactions: Spending through point-of-sale (POS) transactions, both domestically and internationally, surged to KD 18.92bn, marking an increase of KD 1.4bn or 8.02% compared to KD 17.52bn in 2023. This growth highlights the increasing adoption of card-based payments for purchases, both in Kuwait and abroad. Decline in Cash Transactions: Meanwhile, the value of cash withdrawals via ATMs declined significantly, reflecting a shift away from cash transactions. ATM withdrawals totaled KD 10.08bn, down KD 636mn or 5.93% from KD 10.72bn in 2023. This trend underscores Kuwait's growing preference for digital and electronic payment methods. Rising Popularity of E-Commerce: The Central Bank's data also showed robust growth in online transactions, with the total value of electronic payments, both within and outside Kuwait, reaching KD 18.8bn in 2024. This represents an annual increase of KD 1.25bn, or 7.12%, compared to KD 17.55bn in 2023. Shifting Consumer Trends: The data highlights a broader trend in Kuwait towards electronic transactions, reflecting the increasing digitization of the economy and the declining reliance on cash. With continued growth in e-commerce and the widespread use of POS systems, consumer spending patterns in Kuwait are rapidly evolving towards more convenient and technologically advanced payment solutions. This record-breaking consumer spending underscores the resilience and modernization of Kuwait's economy, as well as the increasing role of digital payments in daily financial activities. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	2,763.51	0.8	(0.3)	5.3
Silver/Ounce	30.42	0.7	(0.5)	5.3
Crude Oil (Brent)/Barrel (FM Future)	77.49	0.5	(1.3)	3.8
Crude Oil (WTI)/Barrel (FM Future)	73.77	0.8	(1.2)	2.9
Natural Gas (Henry Hub)/MMBtu	3.40	(8.4)	(11.5)	0.0
LPG Propane (Arab Gulf)/Ton	87.00	(2.0)	(4.2)	6.7
LPG Butane (Arab Gulf)/Ton	114.40	0.4	0.1	(4.2)
Euro	1.04	(0.6)	(0.6)	0.7
Yen	155.54	0.7	(0.3)	(1.1)
GBP	1.24	(0.4)	(0.3)	(0.6)
CHF	1.11	(0.3)	0.2	0.3
AUD	0.63	(0.6)	(1.0)	1.1
USD Index	107.87	0.5	0.4	(0.6)
RUB	110.69	0.0	0.0	58.9
BRL	0.17	(1.0)	0.5	(1.4)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,836.25	0.6	(0.5)	3.5
DJ Industrial	44,850.35	0.3	1.0	5.4
S&P 500	6,067.70	0.9	(0.5)	3.2
NASDAQ 100	19,733.59	2.0	(1.1)	2.2
STOXX 600	531.60	(0.2)	(0.5)	5.5
DAX	21,430.58	0.1	(0.6)	8.0
FTSE 100	8,533.87	(0.0)	(0.1)	3.7
CAC 40	7,897.37	(0.7)	(1.2)	7.8
Nikkei	39,016.87	(2.2)	(2.2)	(1.2)
MSCI EM	1,089.13	0.1	(0.1)	1.3
SHANGHAI SE Composite	3,250.60	-	(0.1)	(2.3)
HANG SENG	20,225.11	0.1	0.8	0.6
BSE SENSEX	75,901.41	0.5	(0.8)	(4.0)
Bovespa	124,055.50	0.1	1.8	8.6
RTS	1,151.93	(0.0)	0.0	6.3

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

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