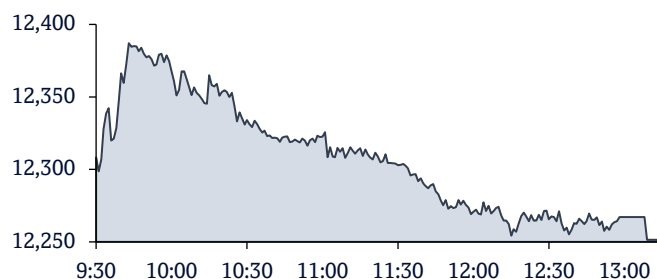


QSE Intra-Day Movement



Qatar Commentary

The QE Index declined 0.1% to close at 12,251.4. Losses were led by the Transportation and Industrials indices, falling 1.3% and 0.3%, respectively. Top losers were Djala Brokerage & Inv. Holding Co. and Qatar Navigation, falling 5.9% and 3.0%, respectively. Among the top gainers, Mannai Corporation gained 5.9%, while Doha Insurance Group was up 3.2%.

GCC Commentary

Saudi Arabia: The TASI Index fell 0.7% to close at 11,632.3. Losses were led by the Real Estate Mgmt & Dev't and Media & Entertainment indices, falling 2.5% and 1.8%, respectively. Al Sagr Cooperative Insurance Co. declined 9.1%, while Dar Alarkan Real Estate Development Co. was down 6.5%.

Dubai: The Market was closed on October 30, 2022.

Abu Dhabi: The Market was closed on October 30, 2022.

Kuwait: The Kuwait All Share Index gained 0.7% to close at 7,282.9. The Industrials index rose 2.0%, while the Financial Services index gained 1.1%. Kuwait Real Estate Co. rose 2.8%, while Agility was up 2.7%.

Oman: The MSM 30 Index fell 0.5% to close at 4,379.3. Losses were led by the Industrial and Services indices, falling 0.5% each. Al Jazeera Steel Products Co. declined 5.5%, while Sembcorp Salalah Power & Water Co. was down 5.1%.

Bahrain: The BHB Index gained marginally to close at 1,863.8. The Industrials index rose 0.7%, while the Consumer Discretionary index was up 0.6%. Gulf Hotel Group rose 1.5%, while APM Terminal Bahrain was up 0.8%.

Market Indicators	30 Oct 22	27 Oct 22	%Chg.
Value Traded (QR mn)	904.6	638.5	41.7
Exch. Market Cap. (QR mn)	685,059.3	686,248.4	(0.2)
Volume (mn)	534.1	165.5	222.8
Number of Transactions	12,802	23,744	(46.1)
Companies Traded	45	47	(4.3)
Market Breadth	25:16	34:11	-

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	25,094.79	(0.1)	(0.1)	9.0	13.7
All Share Index	3,907.66	(0.1)	(0.7)	5.6	142.6
Banks	5,098.55	0.0	(0.7)	2.7	15.4
Industrials	4,333.30	(0.3)	(0.3)	7.7	11.8
Transportation	4,593.62	(1.3)	(1.3)	29.1	14.6
Real Estate	1,817.04	0.1	0.1	4.4	19.3
Insurance	2,403.25	0.6	0.6	(11.9)	16.0
Telecoms	1,346.24	0.3	0.3	27.3	12.2
Consumer	8,644.73	0.6	0.6	5.2	23.3
Al Rayan Islamic Index	5,174.14	(0.1)	(0.1)	9.7	9.4

GCC Top Gainers**	Exchange	Close*	1D%	Vol. '000	YTD%
Almarai Co.	Saudi Arabia	56.00	2.8	172.5	14.9
Agility Pub. Warehousing Co.	Kuwait	0.79	2.7	10,484.6	0.1
Advanced Petrochem. Co.	Saudi Arabia	44.00	2.1	198.4	(24.9)
The Commercial Bank	Qatar	6.14	1.7	937.5	(9.0)
Al Ahli Bank of Kuwait	Kuwait	0.33	1.6	2,865.1	35.2

GCC Top Losers**	Exchange	Close*	1D%	Vol. '000	YTD%
The Saudi National Bank	Saudi Arabia	57.80	(3.3)	5,697.2	(10.2)
Saudi British Bank	Saudi Arabia	41.70	(2.8)	144.7	26.4
Saudi Arabian Fertilizer Co.	Saudi Arabia	159.40	(2.7)	790.6	(9.7)
Saudi Tadawul Holding Co.	Saudi Arabia	218.00	(2.2)	155.1	73.3
Makkah Const. & Dev. Co.	Saudi Arabia	62.40	(2.2)	31.1	(17.2)

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

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Mannai Corporation	7.80	5.9	1,436.9	64.3
Doha Insurance Group	2.09	3.2	31.3	8.7
Baladna	1.64	3.1	6,629.5	13.6
Gulf International Services	1.86	2.8	12,763.2	8.4
QLM Life & Medical Insurance Co.	5.16	2.4	13.5	2.3

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Aamal Company	1.13	(1.9)	408,228.2	4.1
Ezdan Holding Group	1.24	(1.0)	18,375.3	(7.9)
Gulf International Services	1.86	2.8	12,763.2	8.4
Qatar Aluminum Manufacturing Co.	1.64	0.0	11,481.8	(9.2)
Masraf Al Rayan	3.85	0.2	9,591.8	(17.0)

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Djala Brokerage & Inv. Holding Co.	1.65	(5.9)	783.9	(10.4)
Qatar Navigation	10.18	(3.0)	1,625.1	33.3
Medicare Group	6.86	(2.5)	56.4	(19.3)
Qatar General Ins. & Reins. Co.	1.87	(2.3)	10.0	(6.5)
Aamal Company	1.13	(1.9)	408,228.2	4.1

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
Aamal Company	1.13	(1.9)	468,234.0	4.1
QNB Group	19.25	(0.4)	100,292.4	(4.7)
Masraf Al Rayan	3.85	0.2	37,248.2	(17.0)
Industries Qatar	15.67	(1.1)	35,429.8	1.2
Gulf International Services	1.86	2.8	23,952.3	8.4

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded (\$ mn)	Exchange Mkt. Cap. (\$ mn)	P/E**	P/B**	Dividend Yield
Qatar*	12,251.37	(0.1)	(0.1)	(3.5)	5.4	121.45	185,719.6	13.7	1.6	3.7
Dubai*	3,349.31	(0.5)	(0.5)	0.3	4.8	69.24	156,649.0	9.8	1.1	3.1
Abu Dhabi*	10,274.21	(0.1)	(0.1)	5.5	21.2	459.40	622,119.2	19.1	3.0	2.0
Saudi Arabia	11,632.33	(0.7)	(0.7)	2.0	3.1	999.13	2,844,679.3	18.3	2.4	2.5
Kuwait	7,282.88	0.7	0.7	2.5	3.4	156.24	149,106.8	16.3	1.7	2.9
Oman	4,379.34	(0.5)	(0.5)	(3.3)	6.0	2.18	20,748.7	11.2	0.9	4.6
Bahrain	1,863.76	0.0	0.0	(1.0)	3.7	2.50	64,071.9	4.8	0.7	5.7

Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (** TTM; * Value traded (\$ mn) do not include special trades, if any, # Data as of October 28, 2022)

Qatar Market Commentary

- The QE Index declined 0.1% to close at 12,251.4. The Transportation and Industrials indices led the losses. The index fell on the back of selling pressure from Qatari and GCC shareholders despite buying support from Arab and foreign shareholders.
- Dlala Brokerage & Inv. Holding Co. and Qatar Navigation were the top losers, falling 5.9% and 3.0%, respectively. Among the top gainers, Mannai Corporation gained 5.9%, while Doha Insurance Group was up 3.2%.
- Volume of shares traded on Sunday rose by 222.8% to 534.1mn from 165.5mn on Thursday. Further, as compared to the 30-day moving average of 150.7mn, volume for the day was 254.4% higher. Aamal Company and Ezzan Holding Group were the most active stocks, contributing 76.4% and 3.4% to the total volume, respectively.

Overall Activity	Buy %*	Sell %*	Net (QR)
Qatari Individuals	16.07%	23.94%	(71,194,615.8)
Qatari Institutions	63.12%	65.94%	(25,527,972.0)
Qatari	79.18%	89.88%	(96,722,587.8)
GCC Individuals	0.14%	1.12%	(8,823,711.2)
GCC Institutions	0.58%	0.74%	(1,471,086.4)
GCC	0.72%	1.86%	(10,294,797.5)
Arab Individuals	5.12%	4.53%	5,326,156.2
Arab Institutions	0.00%	0.00%	-
Arab	5.12%	4.53%	5,326,156.2
Foreigners Individuals	1.78%	1.37%	3,681,936.9
Foreigners Institutions	13.20%	2.37%	98,009,292.2
Foreigners	14.98%	3.74%	101,691,229.1

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

Earnings Releases

Earnings Releases

Company	Market	Currency	Revenue (mn) 3Q2022	% Change YoY	Operating Profit (mn) 3Q2022	% Change YoY	Net Profit (mn) 3Q2022	% Change YoY
Saudi Tadawul Group Holding Co.	Saudi Arabia	SR	257.20	-2.1%	91.70	-29.6%	89.10	-22.7%
Bawan Co.	Saudi Arabia	SR	881.80	21.2%	53.19	9.1%	38.12	-6.9%
Leejam Sports Company	Saudi Arabia	SR	264.45	4.2%	82.25	-8.3%	68.06	-10.7%
United Electronics Company	Saudi Arabia	SR	1,372.71	0.0%	102.88	1.0%	94.16	5.8%
Obeikan Glass Company	Saudi Arabia	SR	129.75	2.7%	51.80	-19.2%	49.26	-19.7%
National Industrialization Co.	Saudi Arabia	SR	887.10	-11.7%	179.00	-66.0%	17.10	-94.9%
Saudi Basic Industries Corp.	Saudi Arabia	SR	46,870.00	7.3%	3,280.00	-57.4%	1,840.00	-67.1%
Nama Chemicals Co.	Saudi Arabia	SR	132.30	-1.9%	-1.68	N/A	-5.37	N/A
Savola Group	Saudi Arabia	SR	7,072.40	16.9%	420.70	39.4%	163.60	33.7%

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

Qatar

- QLMI's net profit declines 73.0% YoY and 70.1% QoQ in 3Q2022** – QLM Life & Medical Insurance Company's (QLMI) net profit declined 73.0% YoY (-70.1% QoQ) to QR5.1mn in 3Q2022. The company's net earned premiums came in at QR274.1mn in 3Q2022, which represents an increase of 42.5% YoY (+1.1% QoQ). EPS amounted to QR0.01 in 3Q2022 as compared to QR0.05 in 3Q2021. (QSE)
- QISI's bottom line rises 40.4% YoY and 4% QoQ in 3Q2022** – Qatar Islamic Insurance Company's (QISI) net profit rose 40.4% YoY (+4.0% QoQ) to QR25.4mn in 3Q2022. The company's total revenues came in at QR37.5mn in 3Q2022, which represents an increase of 24.4% YoY. However, on QoQ basis, total revenues fell 5.3%. EPS amounted to QR0.169 in 3Q2022 as compared to QR0.121 in 3Q2021. (QSE)
- ZHCD posts 15.4% YoY increase but 33.8% QoQ decline in net profit in 3Q2022** – Zad Holding Company's (ZHCD) net profit rose 15.4% YoY (but declined 33.8% on QoQ basis) to QR35.2mn in 3Q2022. The company's operating revenue came in at QR303.7mn in 3Q2022, which represents a decrease of 1.6% YoY (-24.0% QoQ). EPS amounted to QR0.48 in 9M2022 as compared to QR0.52 in 9M2021. (QSE)
- Qatari German Co. for Medical Devices to hold its investors relation conference call on November 03 to discuss the financial results** - Qatari German Co. for Medical Devices announces that the conference call with the Investors to discuss the financial results for the Quarter 3 2022 will be held on 03/11/2022 at 02:00 PM, Doha Time. (QSE)
- Amir restructures QatarEnergy Board of Directors** - Amir HH Sheikh Tamim bin Hamad Al Thani issued yesterday Amiri Decision No. 48 of 2022 on restructuring QatarEnergy Board of Directors. The decision

stipulated that QatarEnergy Board of Directors would be reconstituted with HH the Deputy Amir Sheikh Abdullah bin Hamad Al Thani as Chairman, HE Eng Saad bin Sherida Al Kaabi as Vice-Chairman and Managing Director and the membership of HE Ali bin Ahmed Al Kuwari, HE Sheikh Mohammed bin Hamad bin Qassim Al Thani, Nasser Khalil Al Jaidah, Sheikh Khalid bin Khalifa bin Jassim Al Thani, and Saeed Mubarak Al Muhannadi. The decision stipulated that the term of the board membership shall be four years. The decision is effective from its date of issue and is to be published in the official gazette. (Peninsula Qatar)

- Qatar Stock Exchange listed companies reported QR39.41bn for 9M2022** - All of Qatar Stock Exchange listed companies have disclosed their financial statements results for the nine months period ended September 30, 2022, the results show a net profit of QR39.41bn compared to QR33.04bn for the same period last year, the amount shows an increase of 19.29%. All of the financial statements of listed companies are available on the QSE website. The QSE management wishes to thank all the listed companies for their cooperation in promoting the principle of disclosure and transparency. (QSE)
- Amir, ConocoPhillips Chairman discuss cooperation** - Amir HH Sheikh Tamim bin Hamad Al Thani meeting with Chairman and CEO of ConocoPhillips Ryan Lance and the accompanying delegation yesterday at the Amiri Diwan, who called on His Highness to greet him on the occasion of their visit to the country. During the meeting, they discussed cooperation between the two sides and ways to develop them, especially in the field of energy, in addition to a number of topics of mutual interest. (Peninsula Qatar)
- QatarEnergy selects ConocoPhillips as partner in NFS expansion project** - QatarEnergy announced that it has selected ConocoPhillips as its third and final international partner in the North Field South (NFS) expansion qnbfs.com

project, which comprises two LNG mega trains with a combined capacity of 16mn tonnes per annum (mtpa). The partnership agreement was signed yesterday by HE Saad Sherida Al Kaabi, the Minister of State for Energy Affairs, the President and CEO of QatarEnergy, and Ryan Lance, the Chairman and CEO of ConocoPhillips, during a ceremony held at QatarEnergy's headquarters in Doha and attended by senior executives from both companies. Pursuant to the agreement, ConocoPhillips will have an effective net participating interest of 6.25% in the NFS project, out of a 25% interest available for international partners. QatarEnergy will hold the remaining 75% interest. Speaking at the signing ceremony, Minister Saad Sherida Al Kaabi, said: "QatarEnergy and its partners continue their efforts to supply an additional volume of about 65mn tonnes of LNG annually, from its North Field Expansion Projects and the Golden Pass LNG Project to the global market to meet growing demand for cleaner, low-carbon energy, and to enhance energy security of customers around the world." "As we have previously emphasized, LNG produced from the North Field Expansion Projects will have the lowest carbon emission levels in the world, thanks to the deployment of a number of technologies, including extensive use of carbon capture and sequestration technologies. This will enable our LNG to play an important role in supporting a pragmatic, equitable and realistic energy transition," Minister Al Kaabi added. (Peninsula Qatar)

- Al-Kaabi: Golden Pass to procure gas from US market; export-oriented LNG project to start production by end-2024** - Golden Pass is an export-oriented LNG project in the United States, which is expected to start production by end-2024, HE the Minister of State for Energy Affairs Saad bin Sherida al-Kaabi said Sunday. "Golden Pass will procure gas from the US market, liquefy and send it to the international markets," HE al-Kaabi said in reply to a question by Gulf Times Sunday. QatarEnergy recently said the construction of Golden Pass, which has a total production capacity in excess of 18mn tonnes of LNG per year, is well underway with first LNG production expected by the end of 2024. The Golden Pass LNG Export Project is located in Sabine Pass, Texas. Affiliates of QatarEnergy and ExxonMobil recently agreed to independently offtake and market their respective proportionate equity shares of LNG produced by the Golden Pass LNG Project. Pursuant to the agreement, QatarEnergy Trading, a wholly owned subsidiary of QatarEnergy, will offtake, transport, and trade 70% of the LNG produced by Golden Pass LNG. As a result of this arrangement, Ocean LNG Limited, a joint venture established in 2016 between affiliates of QatarEnergy and ExxonMobil for off taking and marketing the entire production of Golden Pass LNG, has ceased operations and will be wound down. (Gulf Times)
- Minister: QatarEnergy in talks with Asian buyers for "small equity participation" in North Field expansion** - QatarEnergy is in talks with several Asian buyers for "small equity participation" in the North Field expansion, HE the Minister of State for Energy Affairs Saad bin Sherida al-Kaabi said Sunday. "That discussion is still ongoing with several Asian buyers, who will come in as buyers to have small equity participation (in the project). We call them value-added partners," HE al-Kaabi told reporters here yesterday. "One of those will be hopefully signed shortly," al-Kaabi noted. He said: "The final signature today is relating to international oil companies (IOCs) participation in the North Field South (NFS) expansion project, which comprises two LNG mega trains with a combined capacity of 16mn tonnes per year (MTPY). "Today marks the closure of IOCs participation in the North Field expansion project," he added. (Gulf Times)
- Qatar in Talks with TotalEnergies for Stake in Lebanon Gas Block** - Qatar is in talks with TotalEnergies SE and Eni SpA for a 30% stake in an exploration block in waters off Lebanon, QatarEnergy Chief Executive Officer Saad Al Kaabi said Sunday. The company is also in talks with the Lebanese government regarding the offshore gas block, Al Kaabi said at an event in Doha. Lebanon signed a historic agreement earlier this week with Israel that ended a decades-long dispute over maritime borders. Both countries, which are technically in a state of war, had laid claim to an area covering 860 square kilometers (330 square miles) that's thought to be gas rich. The US-brokered pact will allow international companies to begin exploring for natural gas in the previously contested waters in offshore Block 9, potentially leading to more energy exports to Europe in the coming years. The TotalEnergies-led consortium, which included Eni and

Novatek PJSC, won a bid to explore in Blocks 9 and 4 in late 2017. The group began drilling in Block 4 in 2020 but disappointing results halted further development. Russia's Novatek withdrew this year from the exploration efforts. (Bloomberg)

- Minister: Qatar Aims to Become the World's Top LNG Trader** - Qatar plans to use its massive liquefied natural gas expansion to transform the nation into the world's top trader of the super-chilled fuel. "I think we will be one of the largest, if not the largest, LNG trader in the world," Saad Al Kaabi, the nation's energy minister and chief executive officer of state-owned QatarEnergy, said in an interview with Bloomberg TV. "That's our ambition." While Qatar is among the top LNG producers in the world, the nation usually just delivers the fuel to long-term customers and historically hasn't participated in very much trading. The move illustrates how stalwart LNG suppliers are interested in expanding into lucrative trading activities, as ballooning demand for the fuel and volatile spot prices present attractive arbitrage opportunities. "We saw that a lot of our volume has been traded in some of the markets, and we think we can do this very well because of our size and because this competency was missing as far as trading was concerned," he said. Al Kaabi expects QatarEnergy's trading desk to be boosted by the expansion of its export capacity in Qatar, the start of a new project in the US and additions to its fleet of vessels. Qatar plans to expand LNG output capacity by more than 60% to 126mn tons per annum by the end of the decade. It will accomplish that through the North Field East development, scheduled to start up in 2026, and North Field South, which will be ready to export in 2027. Qatar also has a stake in the Golden Pass export terminal in Texas, which is slated to begin in 2024. QatarEnergy said earlier this month that its trading arm will off-take, transport and trade 70% of the project's LNG, corresponding to its equity share. (Bloomberg)
- Qatar poised to woo in 6.2mn visitors by 2028** - The World Travel and Tourism Council expects Qatar to welcome 6.24mn tourists by 2028 with spending on the sector reaching QR 102.7bn, an increase of 9.1% annually until 2028, the 'Qatar Economic and Commercial Activities Guide 2022' launched by the Qatar Chamber yesterday stated. The Guide was inaugurated in the presence of the Minister of State and Chairman of the Board, Qatar Free Zones Authority HE Ahmad bin Mohammad Al Sayed and Chairman of the Qatar Chamber Sheikh Khalifa bin Jassim Al Thani. It stated that the high income that provides high purchasing power enhances the appetite for domestic tourism while the exemption of citizens from 88 countries from entry visa into Qatar and the global best performance of the Qatar Airways and Hamad International Airport contribute to a vibrant tourism industry in Qatar. Qatar would notch an economic return exceeding \$7bn through tourism from the World Cup which will contribute to achieve great momentum for the Qatari economy in the last quarter 2022 the Guide stated based on research by Capital Economics, an economic research company. The Guide underpins the waste scope that Qatar offers to investors across a wide spectrum being known as a land for investment. The Qatari government has stepped up efforts to attract foreign investments by providing a host of incentives and facilities to global business owners in addition to setting up a department to coordinate between local and foreign investors and government agencies, according to the chamber guide. The authorities are also working on developing a licensing system that will expedite the licensing process for tourism companies, the guide stated. (Peninsula Qatar)
- Qatar's trade surplus reaches QR36.3bn in September** - Qatar's foreign merchandise trade balance, which represents the difference between total exports and imports, showed a surplus of QR36.3bn in September 2022, an increase of about QR17.2bn or 89.9% compared to September 2021, and increase by nearly QR0.1bn or 0.1% compared to August 2022. The Planning and Statistics Authority has released preliminary figures of the value of exports of domestic goods, re-exports and imports for September 2022. In September 2022, the total exports of goods (including exports of goods of domestic origin and re-exports) amounted to around QR47.6bn, showing an increase of 70.6% compared to September 2021, and increase of 1.7% compared to August 2022. On other hand, the imports of goods in September 2022 amounted to around QR11.3bn, showing an increase of 28.6% compared to September 2021 and increase of 7% compared to August 2022. The year-on-year (September 2022 vs. September 2021)

increase in total exports was mainly due to higher exports of Petroleum gases and other gaseous hydrocarbons (LNG, condensates, propane, butane, etc.) reaching QR35.4bn (approximately) in September 2022, i.e. an increase of 104.2%, Petroleum oils & oils from bituminous minerals (crude) reaching QR4.8bn nearly, increase by 34.3%, and increase in the Petroleum oils & oils from bituminous minerals (not crude) reaching QR3.1bn 13.8%. (Peninsula Qatar)

- IPA Qatar participates in SWITCH, Singapore** - The Investment Promotion Agency Qatar (IPA Qatar) took part in the Singapore Week of Innovation and Technology (SWITCH), a leading tech festival for the Global-Asia Innovation Ecosystem, which ran from October 25 to 28 at the Resorts World Convention Centre, Singapore. IPA Qatar hosted a panel discussion and an interactive booth with QFZA and Media City, highlighting the central role of Qatari business and licensing platforms in supporting companies within the country's growing business ecosystem. Positioning Qatar as a destination of choice for global media and technology firms, IPA Qatar's panel session titled 'Qatar's Journey to Becoming a Global Hub for Innovation, Media and Technology' took a close look at different investment opportunities in the country. It also spotlighted Qatar's development of a future-ready workforce as part of the 4th Industrial Revolution; the nationwide rollout of education and training pro-grams; and the supportive free zones and Media City (Qatar), which help create new avenues to accelerate business growth across all sectors. Moderated by Reem Al Kuwari, A/Head of Marketing, IPA Qatar, the panel featured Bader Al Madhadi, Investment Promotion Lead, Qatar Free Zones Authority (QFZA); Tevfik Ergun, Head of Project Management and Evaluation, Media City; and Maryam Al Malki, Senior Executive of Investor Relations, IPA Qatar. Additionally, IPA Qatar's booth at SWITCH hosted in collaboration with QFZA and Media City offered another connection point between international in-market experts and the Qatari delegation. It introduced the country's technological and social transformation and the resulting long-term investment opportunities. Qatar champions innovation, ranking as the third more innovative country in the Arab world, according to the Global Innovation Index 2021. (Peninsula Qatar)
- Qatar, Azerbaijan discuss trade, investment relations** - Minister of Commerce and Industry HE Sheikh Mohammed bin Hamad bin Qassim Al Thani met with Minister of the Economy of the Republic of Azerbaijan HE Mikayil Jabbarov and the accompanying delegation currently visiting the country. The meeting featured previewing issues of common interest aimed at strengthening cooperation between the two countries in the sectors of trade, investment, and industry. During the meeting, the Minister of Commerce and Industry highlighted the successful economic policies Qatar has put in place to support the private sector, and pointed out the incentives, legislations, and promising opportunities that are aimed at encouraging investors, businessmen, and business owners to invest in Qatar. (Peninsula Qatar)
- Azerbaijan Trade House launched in Qatar** - Following the announcement regarding the Trade house launch in the Arab State by Azerbaijan's ambassador to Qatar few months back, the official ceremony of the inauguration was held yesterday at Al Souq Madina, The Pearl. The opening ceremony was attended by the Minister of Economy of the Republic of Azerbaijan HE Mikayil Jabbarov, Ambassador of Azerbaijan to Qatar HE Rashad Ismayilov, President, Chief Executive Officer and Member of the Board at United Development Company (UDC) Ibrahim Jassim Al Othman and other delegates. HE Jabbarov opened with a remark lauding both the countries stating "it is a great opportunity" to have the Azerbaijan trade house in this country as it represents a phenomenal reinforcement of investments in Qatar. He also emphasized on the importance of having Azerbaijan firms as it is certain to boost tourism and business sectors alike. Congratulating on the launch, Al Othman said: "For Azerbaijan Trade House, Qatar is a start as you have many companies and stores from different parts of world investing in the region as it helps in further developments and investments". Expounding on the significance of bilateral ties between the two countries, Azerbaijan's Ambassador HE Ismayilov said that "Qatar is a friendly country for the Azerbaijan strengthening the bilateral and economy relations. We have established relationship with all countries with mutual respect. Established excellent infrastructure and it's a secured country that attracts all tourists of all

countries for establishing business relation." "Azerbaijan Trade house will be key for establishing further relationship with our country and will strengthen the economy," he added. (Peninsula Qatar)

- QFZA, Google Cloud to operate Google Cloud's Center of Excellence** - HE Ahmad Al Sayed, Minister of State and Chairman of Qatar Free Zones Authority (QFZA) and Thomas Kurian, CEO of Google Cloud, signed a Supplementary Agreement between QFZA and Google Cloud to support the opening and operations of Google Cloud's Center of Excellence and Business Incubator in Ras Bufontas Free Zone. Building on the strategic collaboration agreement signed between QFZA and Google Cloud in 2020, this supplementary agreement supports the development of smart free zone operations using Google Cloud-based solutions and governs the opening of Google Cloud's Center of Excellence in Qatar Free Zones. The center, which launched virtually in June 2021, has already trained more than 3,000 participants in cloud computing skills, serving as a catalyst to upskill Qatar's digital workforce. Google Cloud's Center of Excellence will open its doors to participants in Qatar interested in becoming certified cloud digital leaders and will offer training to the community. (Peninsula Qatar)
- Qatar-Saudi Joint Business Council to boost bilateral ties** - Qatar Chamber hosted yesterday the meeting of the Qatar-Saudi Joint Business Council in the attendance of QC Chairman Sheikh Khalifa bin Jassim Al Thani, Undersecretary of the Ministry of Investment in KSA HE Eng. Mohammed bin Ahmed Al Hasana, Ambassador of the KSA to the State of Qatar HH Prince Mansour bin Khalid bin Farhan Al Saud and the Chairman of the Saudi side at the joint council Hamad Al Shuwaier, alongside members of the council from both sides. Speaking at the meeting, Sheikh Khalifa stressed that the formation of the joint council between both countries is a culmination of the efforts exerted by both countries' leaderships to further develop their economic and commercial and open new channels for establishing partnerships between Qatari and Saudi companies. He also emphasized the robust relations between both nations, noting that their economic and trade relations are witnessing significant development, in light of the common desire of business communities to forge alliances and partnerships that contribute to developing the two countries bilateral trade exchange. Sheikh Khalifa pointed out that the trade volume between both countries last year amounted to QR 674mn, noting that this level doesn't correspond with aspirations of both peoples. As for the role of the joint business council in boosting trade between both nations, he indicated that the council has an essential role in enhancing the interests of the private sector in both countries, expanding joint investments, and reviewing means to improve the business environment and overcome obstacles and challenges facing investors in both sides. (Peninsula Qatar)
- Ras Laffan implements Clean Development Mechanism project** - Ras Laffan Power Company (RLPC), one of the subsidiaries of Qatar Electricity and Water Company has completed and implemented the Clean Development Mechanism (CDM) Project and obtained an accredited international certification in reducing greenhouse gas emissions under the United Nations Framework Convention on Climate Change (UNFCCC), with its project of "Medium Pressure Steam Condensate Water Recovery". The company confirmed the completion of the project and verified it under the Clean Development Mechanism, where it was recently published on webpage of UNFCCC. The Clean Development Mechanism (CDM), a cooperative mechanism established under the Kyoto Protocol, has the potential to assist developing countries in achieving sustainable development. The CDM allows emission reduction projects in developing countries to earn certified emission reduction (CER) credits, each equivalent to one tonne of CO2. These CERs can be used by industrialized countries to meet their emission reduction targets under the Kyoto Protocol. The mechanism stimulates sustainable development and emission reductions, while giving industrialized countries some flexibility in how they meet their emission reduction limitation targets. (Peninsula Qatar)
- IOSCO meeting focuses on sustainable finance, risks for financial innovation** - The Qatar Financial Centre Regulatory Authority (QFCRA) participated in the 47th International Organization of Securities Commission (IOSCO) Annual Meeting, which took place from October 17-

19 in Marrakech, Morocco under the organization of the Moroccan Capital Market Authority (AMMC). The main themes of this year's meeting were the development of sustainable finance and risks and regulatory considerations for financial innovation. The QFCRA participated in the meetings of the following three committee meetings: Africa/Middle East Regional Committee (AMERC): The AMERC is one of four regional committees constituted by IOSCO to focus on regional issues relating to securities regulation in the African/Middle East region. Growth and Emerging Markets Committee (GEMC): The Committee seeks to promote the development and greater efficiency of emerging securities markets by establishing principles and minimum standards, providing training programs and technical assistance for members and facilitating the exchange of information and transfer of technology and expertise. Multilateral Memorandum of Understanding Monitoring Group (MMoU MG): The MMoU MG discusses matters relating to international cooperation and information exchange under the IOSCO Multilateral Memorandum of Understanding (MMoU). In addition to the three committees noted above, QFCRA also attended the President's Committee. The President's Committee is composed of all the Presidents (Chairs) of ordinary and associate IOSCO members and discusses the work and high-level themes concerning securities regulators. (Peninsula Qatar)

- QC, Azerbaijan's SMEs Development Agency sign MoU to establish joint business council** - The Qatar Chamber (QC) and the SMEs Business Development Agency of the Republic of Azerbaijan signed yesterday a memorandum of understanding (MoU) to establish the Qatar-Azerbaijan Joint Business Council. The MoU was signed during a meeting held at the Qatar Chamber's headquarters in the presence of the Minister of Economy of the Republic of Azerbaijan Mikayil Jabbarov. The MoU was signed by Qatar Chamber board member Eng. Ali Abdullatif Al Misnad and Chairman of the SMEs Business Development Agency Orkhan Mammadov. Speaking at the meeting held before the signing ceremony, the Minister of Economy of Azerbaijan Mikayil Jabbarov lauded the distinguished relations both countries enjoy, noting that Azerbaijan is eager to further develop its relations with Qatar in all fields, especially in energy and trade. Jabbarov said that his country is rife with a multitude of investment opportunities that attract Qatari investors, calling on Qataris to get acquainted with and benefit from these opportunities. On his part, QC board member Eng. Ali Abdullatif Al Misnad stressed the importance of this agreement between both parties in enhancing economic and commercial cooperation between both countries, expanding cooperation between business communities, and exchanging mutual visits between representatives of the private sector in both countries, as well as supporting initiatives of business entities in the fields of the development of bilateral trade and economic cooperation. (Peninsula Qatar)
- QFTH hosts 4th Demo Day under the theme 'Next Gen Banking'** - Qatar FinTech Hub (QFTH), founded by Qatar Development Bank (QDB) under the direction of Qatar Central Bank (QCB) to support the growth of the FinTech sector in Qatar, hosted on the 26th of October the 4th Demo Day of its flagship Incubator and Accelerator Programs. The QFTH Demo Day has evolved over the last couple of years to become one of the major and most anticipated FinTech events in the region. It is considered the last milestone of the Incubator and Accelerator programs, offering a platform to celebrate the graduation of the participating FinTechs in each edition and to highlight their achievements before investors, collaborators, partners and industry stakeholders. The Demo Day of the 4th edition of QFTH program, which received more than 460 worldwide applications from FinTech startups, saw the graduation of 11 FinTechs; FinMind, Nervegram, FUNDSAIQ, Pewarisan.com, ADGS, Urban-Point, Cadonim, Bankograph, Authenteq, Mihuru, Paycruiser, and Zwipe. It was also attended, in-person and virtually, by QFTH partners and key players from the local and regional financial ecosystem, investors, global startups, international FinTech hubs, aspiring entrepreneurs and FinTech enthusiasts. (Peninsula Qatar)
- Ministry celebrates three cities joining UNESCO's GNLC** - The Ministry of Municipality yesterday held a ceremony to celebrate the joining of three Qatari cities — Doha, Al Rayyan and Al Daayen to UNESCO Global Network of Learning Cities (GNLC). GNLC, an international, policy-oriented network provides inspiration, know-how and the best practices. The event was held in coordination with Qatar National Commission for

Education, Culture and Science (QWNCECS) and UNESCO Gulf States and Yemen Office. Minister of Municipality HE Dr. Abdullah bin Abdulaziz bin Turki Al Subaie, Minister of Education and Higher Education HE Buthaina bint Ali Al Jabr Al Nuaimi and a number of other senior officials attended the event. The three cities Doha, Al Rayyan and Al Daayen received the membership of UNESCO GNLC in September this year, following Al Wakra, Al Shamal and Al Sheehaniya, which had obtained memberships before, bringing the total number of Qatari cities that joined the network to six. Preparations are underway to complete the procedures to enable the remaining two municipalities (Umm Salal, Al Khor-and-Al Thakhira) to join UNESCO's GNLC. (Peninsula Qatar)

- Mada holds workshop on enhancing digital accessibility to FIFA World Cup Qatar 2022** - The Qatar Assistive Technology (Mada) held yesterday a workshop on enhancing digital accessibility to FIFA World Cup Qatar 2022, followed by an exhibition that featured a wide range of innovations approved by the center within its digital access plans. The workshop and the exhibition were intended to introduce the electronic solutions and applications that obtained Mada digital accessibility accreditation and keeps the attendees posted on the most important updated offered by the center in accessing to the tournament by the persons with disabilities and elderly. They also highlighted Qatar National Vision in the area of digital inclusiveness, national commitments to ensuring the rights of persons with disabilities, empowering and optimizing accessibility to the digital platforms, monitoring the institutions' performance and evaluating their electronic websites, applications and accreditation provisions. Chief Executive at Mada Maha Al Mansouri said she is very proud to have the first more accessible edition of World Cup organized by Qatar, praising the efforts of all entities to provide an inclusive and prestigious soccer tournament to the world. She pointed out that Mada center has been working closely in the national development process in pursuit of supporting the implementation of this vital national project through its strategic orientations that seek to enhance digital accessibility. (Peninsula Qatar)
- Digital Incubation Center to train 25 new startups** - The Digital Incubation Center (DIC), affiliated to the Ministry of Communications and Information Technology (MCIT), has announced 25 startups that won the opportunity to be incubated by the DIC in the sixth edition of IdeaCamp, during a closing ceremony attended by various DIC partners and entrepreneurs. The announcement came after 42 competing startups presented their projects in front of a specialized judging panel. Duha Ali Al Buhendi, DIC's Acting Manager, said: "On behalf of the Digital Incubation Center and the Ministry of Communications and Technology, I would like to welcome the new incubated startups and hope their journey with DIC will be full of triumph, growth, and that all their ideas see the light. Tech startups are considered key drivers for economic growth and job creation. "Through innovative and scalable startups, Qatar can diversify its economy while delivering impactful solutions for society; and thus, contributing to realizing Qatar National Vision 2030. DIC is committed to supporting digital entrepreneurs in Qatar. The sixth edition of IdeaCamp was exceptional in terms of the quality of the participants' projects. "Selected ideas in the sixth edition of the camp varied to serve the sectors of education, health care, and environment, and transportation using emerging technologies, such as artificial intelligence, advanced analytics, Internet of things, drones, robotics, and platforms. The startups in IdeaCamp will enjoy DIC guidance and support throughout their incubation, as well as office space for two years, and access to a free package of digital services represented in Oracle cloud services, Amazon web services, Adobe Suite programs, LinkedIn learning licenses, and other various services from DIC partners. In addition, the top three winners will receive a total cash prize of QR300,000. (Peninsula Qatar)
- Qatar sets role model in economic development** - President of the Algerian Centre for Economic Foresight, Investment Development and Entrepreneurship (CEFIDE) Akram Zidi stressed that Qatar represents a role model in developing its economy, diversifying its incomes, and its ability to adapt and resist the successive global economic crises. In a statement to QNA, Zidi said the participation of His Highness the Amir Sheikh Tamim bin Hamad al-Thani in the 31st Arab Summit in Algeria, at the invitation of President Abdelmadjid Tebboune, will give the summit great momentum and influence, affirming His Highness' keenness to

boost joint Arab action and solidarity. He added that Qatar has always stressed its keenness on Arab reunification, to bolster joint Arab action mechanisms, advocate Arab issues, and strive for Arab economic integration against regional and international challenges, especially as it has a pioneering development model in the region. The Qatari experience in building a balanced, flexible and diversified economy enabled it to confront the various challenges and crises that the largest economies in the world have suffered, especially during the Covid-19 crisis, such as the collapse of oil prices, and then the repercussions of the Russian-Ukrainian war, Zidi said. He pointed out that most countries in the region have begun to follow the example of Qatar in diversifying sources of income in light of successive global challenges, and Algeria is one of the countries that has achieved significant progress in this field, which is reflected in the positive indicators of the non-oil sector. Commenting on the Qatari-Algerian relations, Zidi highlighted the growing development in bilateral relations owing to the directives of the leaderships of both countries, and their keenness to push them towards broader horizons. He also highlighted the efforts made by the leaderships of both countries to advance economic relations towards broader horizons to serve the interests of the two brotherly countries, especially amid the current international circumstances that require enhancing bilateral and joint action among Arab countries to ensure their interests and security at all levels. (Gulf Times)

- Ras Laffan Power Company bags UN certification** - Ras Laffan Power Company (RLPC), one of the subsidiaries of Qatar Electricity and Water Company, has successfully completed and implemented the Clean Development Mechanism (CDM) Project and obtained an accredited international certification in reducing greenhouse gas emissions under the United Nations Framework Convention on Climate Change (UNFCCC), with its project of "Medium Pressure Steam Condensate Water Recovery". The company confirmed the completion of the project and verified it under The Clean Development Mechanism, where it was recently published on webpage of UNFCCC. The Clean Development Mechanism (CDM), a cooperative mechanism established under the Kyoto Protocol, has the potential to assist developing countries in achieving sustainable development. The CDM allows emission reduction projects in developing countries to earn certified emission reduction (CER) credits, each equivalent to one tonne of CO₂. These CERs can be used by industrialized countries to meet their emission reduction targets under the Kyoto Protocol. The mechanism stimulates sustainable development and emission reductions, while giving industrialized countries some flexibility in how they meet their emission reduction limitation targets. On this occasion, Eng. Mohammed Nasser Al-Hajri, Managing Director and General Manager of Qatar Electricity and Water Company, expressed his happiness on this achievement, and stated that this achievement will contribute to strengthen the efforts of Qatari Power companies towards sustainable development and relying on advanced technology to reduce greenhouse gas emissions in the atmosphere. Al-Hajri congratulated Ras Laffan Electricity Co. Ltd for completing all the necessary steps of verification under CDM managed by UNFCCC. (Qatar Tribune)
- Qatar Economic and Comm Activities Guide launched** - The Qatar Chamber launched on Sunday the "Qatar Economic & Commercial Activities Guide 2022", which coincides with the 2022 FIFA World Cup. In a ceremony hosted by the Chamber, the publication was launched by QC General Manager Saleh bin Hamad Al Sharqi and the Deputy CEO and Chief Strategy Officer at the Qatar Free Zones Authority (Strategic Partner) Sheikh Mohammed bin Hamad bin Faisal Al Thani in the presence of a number of businessmen and representatives of sponsoring institutions. Addressing the ceremony, Saleh Al Sharqi said the issuance of this guide stemmed from the Chamber's concern to inform visitors to Qatar during the tournament about the country's business sectors and economic and commercial activities, stressing that the World Cup provides a great opportunity to promote the advancement witnessed by Qatar in terms of the infrastructure and economy. The publication touches on the Qatari economy and the state's investment potential, he added, pointing out that it includes data about doing business in Qatar, incentives on offer, and the country's economic activities. Al Sharqi gave an explanation about the guide's contents which include the most prominent investment laws and legislation, procedures for doing

business, and Qatar's various economic sectors, in addition to the investment-related institutions and bodies, indicating that new investors willing to commence business in Qatar will find a lot of valuable information in this publication, stressing that it serves as a roadmap toward the investment climate of Qatar. (Qatar Tribune)

International

- China's Oct factory activity unexpectedly skids amid slowing demand** - China's factory activity unexpectedly fell in October, an official survey showed on Monday, weighed by softening global demand and strict COVID-19 restrictions, which hit production. The official manufacturing purchasing managers' index (PMI) stood at 49.2 from a 50.1 reading in September, the National Bureau of Statistics (NBS) said. Economists in a Reuters poll had expected the PMI to come in at 50.0, which would have suggested no change in the pace of activity. The 50-point mark separates contraction from growth on a monthly basis. China's economic growth beat expectations in the third quarter, but persistent COVID-19 curbs, a prolonged property slump and global recession risks clouded a more robust revival in the longer term. As of last week, 31 cities have implemented various levels of lockdowns or some kind of district-based control measures, affecting around 232.0mn people, Nomura said in a research note. Economists see China's current zero-COVID policy as a major constraint on the economy and expect restrictions to stay in place for some time after this month's Communist Party Congress. That has raised concerns that Beijing's new political leadership could prioritize containing COVID-19 over economic growth. Economists expect China will miss its annual growth target of around 5.5% with the latest Reuters poll forecasting 2022 growth at 3.2%. The poll showed China's growth could pick up to 5.0% in 2023. The official non-manufacturing purchasing managers' index (PMI) stood at 48.7 from 50.6 in September. The composite PMI, which includes both manufacturing and services activity, registered at 49.0 from 50.9 the previous month. The official manufacturing PMI largely focused on big and state-owned firms. The private sector Caixin manufacturing PMI, which centers more on small firms and coastal regions, will be published on Tuesday. (Reuters)
- Official PMI: China's services sector activity falls** - China's October services activity fell for the first time since May, as strict COVID restrictions halted travel and gatherings over the Golden Week holiday period, striking a big blow to consumption. The official non-manufacturing purchasing managers' index (PMI) stood at 48.7 from 50.6 in September, the National Bureau of Statistics said on Monday. A reading above the 50-point mark indicates expansion in activity while a reading below indicates contraction. China's official composite PMI, which includes both manufacturing and services activity, stood at 49.0 from 50.9 in September. (Reuters)
- Japan September factory output falls 1.6% in September from the previous month** - Japan's factory output fell 1.6% in September from the previous month, government data showed on Monday, slightly more than the median market forecast for a 1.0% decline. Manufacturers surveyed by the Ministry of Economy, Trade and Industry (METI) expect output to fall 0.4% in October and rise 0.8% in November, the data also showed. (Reuters)

Regional

- India, Gulf Nations to Start Free Trade Pact Talks in Nov** - India and the Gulf Cooperation Council, a group of rich Middle Eastern countries including Saudi Arabia, UAE, and Qatar, among others, will start negotiating a free-trade deal next month, Press Trust of India reported. The terms of the agreement are being finalized and negotiations will kickstart in November, the report said, citing an unnamed official. The share of GCC members in India's total imports rose to 18% in 2021-22 from 15.5% in 2020-21. India mostly buys crude oil and natural gas from nations such as Saudi Arabia and Qatar, and exports pearls, precious and semi-precious stones, metals, imitation jewelry, electrical machinery, metals, and chemicals, the report said. The talks come after India implemented a free trade pact with UAE earlier this year. (Bloomberg)
- IMF: Saudi Arabia's economy to grow at fastest rate among G20 members** - The International Monetary Fund (IMF) maintained its forecast for the

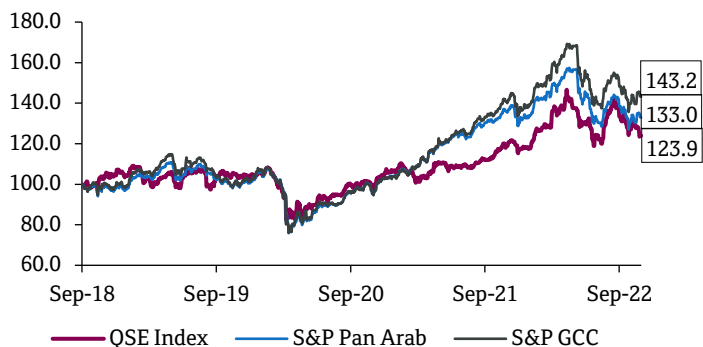


growth of the Saudi economy for the current and next year at 7.6% and 3.7%, respectively. At these rates, the Saudi economy will be recording the highest growth among the Group of Twenty (G20) countries during the current year, followed by India, which is expected to grow by 6.8%. The fund's expectations are in line with the estimates of the Saudi government, which expected the growth of its economy this year by 8%, boosted by the rise in oil production and the growth of the non-oil sector, supported by rapid recovery from the Coronavirus pandemic. In the event that the Saudi economy records the expected growth rates, it will have achieved the highest growth rates in 11 years, that is, since 2011 when the gross domestic product (GDP) grew at constant prices by 10%. The International Monetary Fund's growth forecast for the Saudi economy in 2023 exceeds the Saudi government estimates, which stand at 3.1% during 2023. On the other hand, regarding the countries of the Group of Twenty, the IMF data indicate that the growth expectations of the two largest economies in the world, the United States and China, are reduced to 1.6% and 3.2%, respectively. While Russia will be the only country among the group's countries whose economy will experience a contraction this year by about 3.4%, according to IMF forecasts. (Bloomberg)

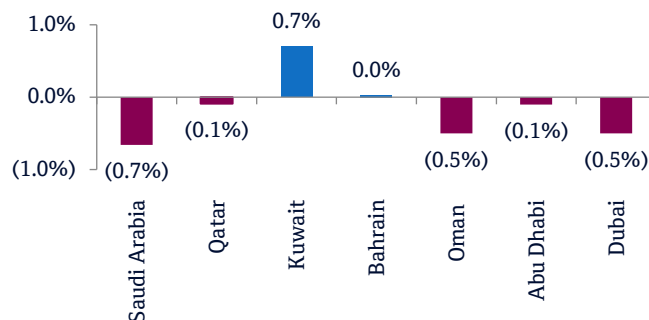
- Saudi Arabia to auction five new mining exploration licenses in 2023** - Saudi Arabia is planning to auction five new mining exploration licenses with copper, zinc, lead and iron deposits for local and international investors in 2023, the kingdom's mining ministry said on Sunday. The ministry will launch the bidding process later for the licenses in Bir Umq, Jabal Idsas, Umm Hadid, Jabal Sahabiyah and Ar Ridaniyah, the statement said. (Reuters)
- UAE targets clean projects at 50% of energy mix by 2050** - The United Arab Emirates aims to increase the share of clean energy projects to 50% of its overall energy mix by 2050, state news agency WAM cited its energy minister as saying on Sunday. Suhail al-Mazrouei also said the Gulf state would start revising its energy strategy at the beginning of 2023 to align it with the goal of achieving climate neutrality by 2050. It was not immediately clear how the state would accomplish that goal with fossil fuels still accounting for half of its energy supply. He added that the UAE aimed to reach a 25% share of the hydrogen export market and that Japan, South Korea and Germany would be top destinations for it. "In addition to targeting other markets in Europe and East Asia, we aspire to be at the forefront of nations' clean hydrogen production with competitive advantages for blue and green hydrogen, and to build large-scale hydrogen and ammonia production facilities", he said. The UAE launched its energy strategy plan for 2050 in 2017. The gulf country hosts the Abu Dhabi International Petroleum Exhibition and Conference (ADIPEC) from Oct. 31 to Nov. 3. (Reuters)
- Emirates Agthia studies new investment opportunities in North Africa** - The Emirati Agthia Group is studying new investment opportunities in Egypt during the coming period in conjunction with studying a number of investment opportunities in the Middle East. CEO of the Group Mubarak Al-Mansoori said that the Egyptian market is an attractive sector for investment and enjoys promising investment opportunities, especially as it includes a consumer base that exceeds 100mn Egyptian citizens. He added in an interview with Daily News Egypt that the company has a cash balance of AED 1.1bn that will allow the implementation of many acquisitions during the coming period, noting that the company can also borrow up to AED 1.5bn, as the net debt brought in about 2.4 times the profit at the end of the first half (1H) of this year. He also explained that the group's acquisition strategy is based on studying the available opportunities for acquisition and not based on markets, adding that the group has a number of criteria in the companies it aims to acquire, most notably the strength of the brand, the population density of the country it is targeted to enter, as well as future growth opportunities. With the changing consumer behavior of individuals around the world, being selective when it comes to opportunities has become necessary in order to meet the different and changing needs of the target audience, according to Al-Mansoori. He added that the company focuses in particular on the frozen food sector and the healthy snacks sector, noting that Agthia has acquired Al-Foah, which is the largest producer of dates around the world, exporting its products to 45 countries around the world. The group has also already executed a number of acquisitions in 2021 worth more than

AED 2.3bn and recently acquired a stake of about 60% of the Egyptian Abu Auf. (Zawya)

- India business delegation to visit Oman** - A high-level discussion between Oman and India businesspeople will be held at the Oman Chamber of Commerce and Industry (OCCI) on Sunday. The Indian delegation comprising company representatives in the food and beverages and agriculture sectors will interact with their counterparts under the auspices of the OCCI and visit different landmarks of Oman. "Oman seeks to host the Indian delegation of trade and business representatives as a way to enhance bilateral relations existing between the two countries," a spokesperson from the OCCI said. The Indian delegation's visit comes after the recent visit of V Muraleedharan, Minister of State for External Affairs and Parliamentary Affairs of India earlier this month. According to data released by the Indian Embassy in Oman, India is among Oman's top trading partners and is the 2nd largest market for Oman's crude oil exports in 2022 after China. India is also the 4th largest market for Oman's non-oil exports in 2022 after the UAE, the US and Saudi Arabia and 2nd largest source of its import after UAE. India's exports to Oman in FY 2021-2022 stood at US\$ 3.148bn. Oman is India's 34th largest export market for the FY 2021-2022. India's imports from Oman in FY 2021-2022 were US\$ 6.840bn. Oman is India's 24th largest import source for the FY 2021-2022. Overall, Oman is India's 31st largest trading partner in FY 2021-2022 with total trade of US\$ 9.988bn. (Zawya)
- Kuwait expects surplus budget** - Positive indicators still dominate the performance of the state's general budget despite the decline in oil prices from more than \$120 per barrel to the level of \$92 per barrel. It is 37.5% more than the break-even price in the 2022/2023 budget, reports Al-Anba daily. According to statistics prepared by the daily, based on the announced oil prices since the beginning of the current fiscal year, the average value of the increase in the price of each barrel of oil sold since the beginning of the current fiscal year is estimated at about \$29.6 per barrel, which means that every barrel of oil sold added a surplus in the budget the same value. The statistics revealed that the total oil revenues achieved by Kuwait from last April to this October was about 19.4bn Dinars, while the average volume of state expenditures during the same period was about 13.65bn Dinars, which means that Kuwait achieved a budget surplus during the first 7 months. From the year, it is estimated at 5.75bn Dinars, based on the volume of total state expenditures estimated at 23.1bn Dinars for the whole year, and the average volume of oil production is 2.8mn barrels per day, with an average price of a Dollar at 304 fils. According to a simple calculation, and according to what was announced by the Parliamentary Finance Committee in the previous National Assembly, the increase in the price of a barrel of Kuwaiti oil above the equivalent price in dollars achieved budget savings estimated at 333mn Dinars, which is the same as the size of the estimated savings in the draft general budget for the current fiscal year at an estimated price. At \$80 per barrel, the increase in the price of Kuwaiti oil, estimated at \$29.6, secures the total budget surplus of 9.85bn Dinars, a figure that is nominated for increase and decrease according to 3 main variables — any change in oil prices, up or down, during the remaining 5 months of the fiscal year will mainly affect the performance of the budget, as the increase in prices will naturally increase the size of the surplus, and its decrease will reduce it. Two, any change in OPEC's policies in terms of global production volume and Kuwait's share of decisions to reduce or increase it has the same effect, either increasing or decreasing revenues and three, if the government and the National Assembly approve any additional expenditures, the difference between revenues and expenditures will increase, and the surplus will be reduced by the same value as the new additional expenditures. (Zawya)

Rebased Performance


Source: Bloomberg

Daily Index Performance


Source: Bloomberg

Asset/Currency Performance	Close (\$)	1D%	WTD%	YTD%
Gold/Ounce	1,644.86	(1.1)	(0.8)	(10.1)
Silver/Ounce	19.26	(1.7)	(0.8)	(17.4)
Crude Oil (Brent)/Barrel (FM Future)	95.77	(1.2)	2.4	23.1
Crude Oil (WTI)/Barrel (FM Future)	87.90	(1.3)	3.4	16.9
Natural Gas (Henry Hub)/MMBtu	4.85	(7.6)	13.9	32.5
LPG Propane (Arab Gulf)/Ton	88.13	0.7	5.4	(21.5)
LPG Butane (Arab Gulf)/Ton	97.25	0.1	3.7	(30.2)
Euro	1.00	0.0	1.0	(12.4)
Yen	147.60	0.9	(0.0)	28.3
GBP	1.16	0.4	2.8	(14.2)
CHF	1.00	(0.5)	0.2	(8.4)
AUD	0.64	(0.6)	0.5	(11.7)
USD Index	110.75	0.1	(1.1)	15.8
RUB	118.69	0.0	0.0	58.9
BRL	0.19	0.9	(2.5)	5.2

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	2,561.04	1.5	4.0	(20.8)
DJ Industrial	32,861.80	2.6	5.7	(9.6)
S&P 500	3,901.06	2.5	4.0	(18.2)
NASDAQ 100	11,102.45	2.9	2.2	(29.0)
STOXX 600	410.76	(0.3)	4.7	(26.5)
DAX	13,243.33	(0.1)	5.1	(26.8)
FTSE 100	7,047.67	(0.2)	4.1	(18.3)
CAC 40	6,273.05	0.1	5.0	(23.4)
Nikkei	27,105.20	(1.9)	0.5	(26.6)
MSCI EM	845.58	(1.6)	(2.2)	(31.4)
SHANGHAI SE Composite	2,915.93	(2.6)	(4.3)	(29.8)
HANG SENG	14,863.06	(3.7)	(8.3)	(36.9)
BSE SENSEX	59,959.85	0.4	1.5	(6.9)
Bovespa	114,539.05	(0.8)	(7.3)	13.8
RTS	1,113.75	0.7	6.0	(30.2)

Source: Bloomberg (*\$ adjusted returns, Data as of October 28, 2022)

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