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FOREX (AED)			
SAR	0.9850	USD	3.6800
EURO	4.1840	YEN	0.0330
GBP	4.9970	CAD	2.9490
RATE	Sri Lankan Rs		55.14
20.18	Philippine Peso		13.71
47.20	Bangladesh Taka		22.68

ENERGY	
Brent Crude	\$86.29/bbl
WTI Crude	\$83.32/bbl
Natural Gas	\$4.02/MMBtu
PRECIOUS METALS	
Gold	\$1,834.50/t oz
Gold-Dubai	AED223.25/gm
Silver	\$23.76/t oz

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Price UAE: AED 2

THE GULF TIME

COLD WEATHER HITS GAZA



Palestinian children play in a puddle of rain water, while carrying pots to fill with soup distributed by a woman for the poor, amid cold weather and heavy rains in Gaza on Monday —DPA

Sheikh Mohamed calls Pakistan premier, condemns Lahore blast

Sheikh Mohamed emphasised UAE's solidarity, support to Islamabad and its people against violence, terrorism

ABU DHABI / WAM

His Highness Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, on Monday made a phone call to Imran Khan, Prime Minister of Pakistan, expressing his strong condemnation and denunciation of the blast that hit the Pakistani city of Lahore, which killed a number of people and left others injured.

During the call, Sheikh Mohamed bin Zayed emphasised the UAE's solidarity and support to Pakistan and its people against all forms of violence and terrorism that contravene with all human values and principles and vi-



olate international laws.

His Highness highlighted that criminal acts conducted by terrorist and extremist groups emphasise the need to unify international efforts in order to fight terrorism and put an end to its crimes and dangers that undermine international security and stability.

He also expressed his sincere condolences to Pakistani government, its people and the

His Highness Sheikh Mohamed emphasised the need to unify global efforts in order to fight terrorism and put an end to its crimes and dangers that undermine international security and stability

victims' families and wished the injured a speedy recovery.

For his side, Pakistani Prime Minister extended his thanks and appreciation to His Highness Sheikh Mohamed bin Zayed and his sincere feelings which reflect the deep-rooted ties between the two friendly countries.

MUGHARRAQ PORT has a rich history as a leading maritime facility in Al Dhafra region

AD Ports to establish oil and gas logistics base for Eni Abu Dhabi

With enhanced capabilities, Mugharraaq Port is now well equipped to meet both regional and global requirements of Mideast's leading energy players

ABU DHABI / WAM

Aligned with national efforts aimed at driving the growth of the UAE's energy sector, AD Ports Group signed a new agreement with Eni Abu Dhabi B.V., the Abu Dhabi-based branch of the world-renowned Italian Integrated Energy Company, to establish a marine logistics base at Mugharraaq Port supporting offshore drilling operations in the heart of Al Dhafra region.

Mugharraaq Port's ultra-modern infrastructure and its strategic location close to the region's offshore oil and gas facilities will be made available to Eni Abu Dhabi operations.

In addition to being provided a dedicated quay wall, marshalling yard, as well as manpower and logistical equipment, the company will also have access to liquid mud and bulk plant facilities onsite.

Saif Al Mazrouei, Head of Ports Cluster, AD Ports Group, said, "It gives us great pleasure to welcome Eni Abu Dhabi, a major player in the world's energy industry, who leads several offshore operations around the world, to join our flourishing industrial maritime community within the Al Dhafra region.



A high-performing commercial maritime facility, Mugharraaq Port has undergone extensive modernisation in recent years with AD Ports Group investing heavily in the development of the port's logistical infrastructure and capabilities

“Utilising the industry-leading infrastructure and service capability that we have on offer at Mugharraaq Port, Eni will be able to operate in proximity to its offshore drilling facilities benefiting operational efficiency

Saif Al Mazrouei, Head of Ports Cluster, AD Ports Group

"Utilising the industry-leading infrastructure and service capability that we have on offer at Mugharraaq Port, Eni will be able to operate in proximity to its offshore drilling facilities benefiting operational efficiency."

Mubarak Al Mazrouei, Port Director - Al Dhafra Region, AD Ports Group, said, "Mugharraaq Port has a rich history as a leading maritime facility in Al Dhafra region that has long supported a wide-range of offshore, general cargo, bulk and break-

Boasting over 480m of heavy-lift berths, six dedicated Ro-Ro ramps, and over 85,000 sqm of yard, Mugharraaq Port provides a wide range of general cargo handling, bulk, break-bulk, and logistics support services

bulk, and commercial logistics operations.

"With enhanced capabilities to serve the GCC's oil and gas market, as well as the recent recognition as an international port facility, Mugharraaq Port is now well equipped to meet both the regional and global requirements of the Middle East's leading energy players."

A high-performing commercial maritime facility, Mugharraaq Port has undergone extensive modernisation in recent years with AD Ports Group investing heavily in the development of the port's logistical infrastructure and capabilities, as well as enhancing its capacity to meet the evolving needs of the region's fast-developing offshore oil and gas segment.

■ For full story, readgulftime.ae

UAE destroys two ballistic missiles fired by Houthis

ABU DHABI / WAM

The Ministry of Defence announced on Monday that its air defence forces had intercepted and destroyed two ballistic missiles targeting the UAE, which were fired by the Houthi terrorist militia.

The ministry confirmed that there were no casualties resulting from the attack, as the fragments of the ballistic missiles fell in different areas around the UAE capital, Abu Dhabi.

■ For full story, readgulftime.ae

Dubai energy demand grows by 10% in 2021

DUBAI / WAM

Saeed Mohammed Al Tayer, MD and CEO of Dubai Electricity and Water Authority (Dewa), announced that energy demand in Dubai increased in 2021 by around 10 percent compared to 2020. Energy demand in 2021 reached 50,202 gigawatt-hours compared to 45,712 gigawatt-hours in 2020.

Al Tayer said, "To achieve this, Dewa uses the latest smart technologies and scientific planning. Increased energy demand in Dubai reflects the economic recovery and the return of key activities. Dubai has proactively benefited from the Fourth Industrial Revolution technologies and implemented robust precautionary measures to ensure business continuity. This vision has contributed to Dubai presenting a global role model in readiness to deal with dif-



Increased energy demand in Dubai reflects the economic recovery and the return of key activities

ferent challenges and turn them into the promising opportunities."

Al Tayer said that Dewa's production capacity increased to 13,417 megawatts of electricity and 490 million imperial gallons of desalinated water per day. Dewa is considered one of the best and most reputable utilities globally, surpassing top utilities in Europe and the US in terms of efficiency and reliability.

Ajman Bank lends \$41.4m to Arada to build school

SHARJAH / WAM

Ajman Bank signed a financing agreement with local developer Arada that will provide AED152 million (\$41.38 million) to finance the construction of two key projects within the fast-growing Aljada mixed-use community, Sharjah's largest ever megaproject. The arrangement has resulted in the provision of AED37 million in financing for a villa complex within the Aljada community, as well as a further AED115 million in financing for the construction of the second and final phase of the SABIS International School - Aljada (SIS-Aljada).

Mohamed Amiri, Chief Executive Officer, Ajman Bank, said, "We are glad to



The financing by Ajman Bank will help complete construction at SIS-Aljada, which will have capacity for 4,000 pupils, making it one of Sharjah's largest schools

extend our support to Arada, one of the region's most progressive master developers, which is focused on creating immaculately designed and fully integrated communities.

DLD inks deals with 3 entities

DUBAI / WAM

Dubai Land Department (DLD) has signed memoranda of understanding (MoUs) with three companies specialised in providing smart and advanced real estate solutions: Bayut, DXBinteract.com, and Property Finder.

The MoUs aim to provide Dubai's real estate market with the best solutions that rely on data and interactive reports, which contributes to enhancing the digital transformation trends witnessed by Dubai's real estate sector as well as supports DLD's vision of positioning Dubai as the world's premier real estate destination and a byword for innovation, trust, and happiness.

■ For full story, readgulftime.ae

ADFD funds educational projects worth AED2bn in 15 countries

The Abu Dhabi fund emphasised importance of supporting the education sector, one of key pillars to achieve societal progress

ABU DHABI / WAM

During its pioneering 50-year journey, Abu Dhabi Fund for Development worked to support international efforts aimed at achieving sustainable development in education sector around the world. To date, it funded 64 educational development projects that serve the educational sector, with a total of AED2 billion invested across 15 developing countries around the world.

In its report, issued on the International Day of Education on January 24, ADFD emphasised the importance of supporting the education sector, one of the es-



sential pillars for achieving humanitarian and societal progress. The fund also aims to develop the capabilities of individuals and to qualify future generations, empowering them to make societies more stable and productive.

On a local level, ADFD is committed to supporting the UAE ed-

On a local level, ADFD is committed to supporting the UAE education sector in order to fulfill the country's education strategies and empower future generations

ucation sector in order to fulfil the country's education strategies and empower future generations. As key drivers of the development process, the Fund has continued to assist UAE organisations, enhancing their activities and their operational sustainability across many fields.

MINISTER OF STATE FOR FINANCIAL AFFAIRS VISITS CAMEROON PAVILION



Mohamed bin Hadi Al Hussaini, Minister of State for Financial Affairs, visits Cameroon Pavilion at the Opportunity District at Expo 2020 Dubai. During his visit, the minister highlighted the importance of Expo 2020 Dubai as a global platform that brings different countries around the world together; to exchange knowledge and highlight investment opportunities available in other countries. In addition to showcasing key innovative and sustainable projects and initiatives and devising pioneering and creative solutions for three subtopics, that are considered critical factors for global development: sustainability, mobility, and opportunity —WAM

ABU DHABI Fund for Development (ADFD) funded 64 educational development projects during its 50-year journey

ADFD funds AED2 billion worth of educational projects in 15 nations

The fund aims to develop the capabilities of individuals and to qualify future generations, empowering them to make societies more stable and productive

ABU DHABI / WAM

During its pioneering 50-year journey, Abu Dhabi Fund for Development has worked to support international efforts aimed at achieving sustainable development in the education sector around the world. To date, it has funded 64 educational development projects that serves the educational sector, with a total of AED2 billion invested across 15 developing countries around the world.



ADFD continues to support the education sector by financing several strategic projects that contribute to sustainable economic and social development for developing countries

Mohammed Saif Al Suwaidi, Director General of ADFD

In its report, issued on the International Day of Education on January 24, ADFD emphasised the importance of supporting the education sector, one of the essential pillars for achieving humanitarian and societal progress. The fund also aims to



Abu Dhabi Fund for Development emphasised the importance of supporting the education sector, one of the essential pillars for achieving humanitarian and societal progress

- On a local level, ADFD is committed to supporting the UAE education sector in order to fulfil the country's education strategies and empower future generations
- As key drivers of the development process, Abu Dhabi Fund for Development has continued to assist UAE organisations, enhancing their activities and their operational sustainability across many fields

develop the capabilities of individuals and to qualify future generations, empowering them to make societies more stable and productive.

Mohammed Saif Al Suwaidi, Director General of ADFD, said: "Given the importance of education in developing and growing communities, it is one of the primary sectors that ADFD is keen to support. In line with the fourth objective of our Sustainable Development Goals, which is to ensure inclusive and equi-

table quality education and promote lifelong learning opportunities for all, the fund continues to support the education sector by financing several strategic projects that contribute to sustainable economic and social development for developing countries."

On a local level, ADFD is committed to supporting the UAE education sector in order to fulfil the country's education strategies and empower future generations. As key drivers of the

development process, the fund has continued to assist UAE organisations, enhancing their activities and their operational sustainability across many fields. During the past year, despite the pandemic's challenges, ADFD extended around AED 53 million in financial support to Bloom Education, making it the first company to benefit from the fund's AED 1 billion initiative, launched in 2020. This financing helped Bloom Education overcome the teaching challenges posed by Covid-19 and strengthen its financial position, enabling it to play its part in supporting the national economy.

UNIVERSITY HOUSING PROJECT IN MOHAMMEDIA IN MOROCCO

ADFD has provided AED26 million to construct a university district within the Mohammed VI University of Health Sciences campus. The project undertaken by the Sheikh Khalifa bin Zayed Foundation in Morocco, designed to the highest international standards, aims to provide high-quality accommodation for 866 students from areas surrounding the city of Mohammedia, enabling them to complete their higher education.

PUBLIC UNIVERSITIES DEVELOPMENT PROGRAMME - JORDAN

ADFD allocated AED466 million to a programme that includes the development and improvement of nine public universities.

■ For full story, read [gulftime.ae](#)

Sharjah Chamber, Syria to boost trade relations



Abdullah Sultan Al Owais, Chairman of the SCCI stated that the meeting with Syria would provide an opportunity to establish investment partnerships between private sector institutions and companies in the two countries —WAM

SHARJAH / WAM

The Sharjah Chamber of Commerce and Industry (SCCI) received a Syrian delegation led by Kinan Zahreddine, Syrian Consul-General in Dubai, to discuss enhancing economic relations and increase trade exchange.

The meeting also reviewed potential investment opportunities to support economic cooperation and enhance the partnership between businessmen.

The delegation was received by Abdullah Sultan Al Owais, Chairman of the SCCI, in the presence of Mohammed Ahmed Amin Al Awadi, Director-General of SCCI; Abdulaziz Shattaf, Assistant Director-General of the Communications and Business Sector; and several SCCI officials.

While welcoming the delegation, Abdullah Al Owais stated that the meeting would provide an opportunity to establish investment partnerships between private sector institutions and companies in the two countries.

Al Owais stressed the need for ramping up efforts to increase the volume of trade exchange through investments and establishment of projects and by taking advantage of the available opportunities, especially in urban development, tourism, industry, agriculture and other sectors.

He made it clear that the SCCI is keen to diversify its partnerships with all countries, especially the sisterly Arab countries, at all industrial and commercial levels, in line with the vision of the leadership of the importance

Abdullah Sultan Al Owais, Chairman of the SCCI, affirmed the SCCI's willingness to provide all support and facilities to Syrian businessmen wishing to invest in Sharjah to take advantage of the emirate's unique advantages and the ideal economic environment

of strengthening Sharjah's economic relations with the Arab countries.

Al Owais affirmed the SCCI's willingness to provide all support and facilities to Syrian businessmen wishing to invest in Sharjah to take advantage of the emirate's unique advantages and the ideal economic environment.

In turn, Kinan Zahreddine stressed the strength of the Syria-UAE relations and his country's keenness to expand economic cooperation with Sharjah and develop investment partnerships between the private sector in the two countries in various vital sectors.

Zahreddine expressed the hope that this visit would help strengthen mutual partnerships to meet the aspirations of the two brotherly countries and their economic potential. He noted that the bilateral trade between the two countries has seen a notable impetus during the last period and expected growth in investments to the Syrian markets in light of the improvement in the situation.

Luxembourg celebrates National Day at Expo 2020

DUBAI / WAM

The Grand Duchy of Luxembourg celebrated its Expo 2020 Dubai National Day with a commitment to international cooperation to address future challenges, alongside a varied cultural programme.

There was a poetry recital of Luxembourg poem "It Draws Us Up" by Carla Lucarelli, in Arabic and English, at Al Wasl Plaza, followed by performances from saxophonist Olivier Sliepen and violinist Danielle Hennicot, from contemporary music ensemble United Instruments of Lucilin.

Yacoub Yousef Al Hosani, UAE Assistant Minister of Foreign Affairs and International Cooperation for International Organisations Affairs, welcomed Robert Lauer, Luxembourg's Ambassador to the UAE.

Al Hosani said, "We know Luxembourg as a global banking and finance hub, and - fittingly for one of the greenest places in the world - the Luxembourg Pavilion also positions the country as a leader in sustainability and innovation."

"The relationship between the UAE and Luxembourg has grown significantly since the establishment of diplomatic re-

The design of the Luxembourg pavilion is based on the Mobius strip, a unique, one-sided surface with no beginning or end - like the waste-free, eco-friendly circular economy idea demonstrated inside

lations almost 42 years ago, and we share a common vision regarding innovation, the Sustainable Development Goals and the space sector. Through Expo 2020 Dubai and beyond, we are keen to explore new horizons of cooperation between our two nations."

Lauer said, "Many of the qualities extolled in our pavilion are shared with Expo 2020 Dubai's host nation, the United Arab Emirates. Our societies and workforces are diverse and multilingual. We are open to the world, welcoming trade and investment, with both our countries sharing the same pragmatism, resilience, and ability to adapt quickly. Despite our relative size, we are pioneers and innovators in several domains, such as space.

UAE sees 1,115 new recoveries from Covid-19

ABU DHABI / WAM

The Ministry of Health and Prevention (MoHAP) announced that it conducted 499,001 additional Covid-19 tests over the past 24 hours, using state-of-the-art medical testing equipment.

In a statement on Monday, the ministry stressed its aim to continue expanding the scope

of testing nationwide to facilitate the early detection of coronavirus cases and carry out the necessary treatment. As part of its intensified testing campaign, MoHAP announced 2,629 new coronavirus cases, bringing the total number of recorded cases in the UAE to 828,328.

According to the ministry, the infected individuals are

from various nationalities, are stable, and receive the necessary care.

The ministry also noted that an additional 1,115 individuals had fully recovered from Covid-19, bringing the total recoveries to 769,458.

MoHAP also announced five deaths due to Covid-19 complications, bringing the total number of deaths in the

country to 2,219.

The ministry expressed its sincere condolences to the families of the deceased and wished Covid-19 patients a speedy and full recovery. It called on all members of the society to cooperate with health authorities, adhere to the instructions and physical distance to ensure the health and safety of all.

Emirates 2022 World Stamp Exhibition ends on a high note

DUBAI / WAM

Emirates 2022 World Stamp Exhibition, the first international philatelic exhibition in the region, ended with great success, at the Dubai Exhibition Centre.

Coinciding with Expo 2020 Dubai, the event featured more than 175 exhibits from 27 countries in the Middle East, Asia, Africa, Europe, America, and Oceania.

The international event was a major step towards increasing positive collab-



Emirates 2022 World Stamp Exhibition highlighted significance of postage stamps in human history, with a majority of visitors being philatelists or numismatists

orations and celebrating the richness of culture and traditions. It highlighted

the significance of postage stamps in human history, with a majority of visitors

Emirates 2022 World Stamp Exhibition featured more than 175 exhibits from 27 nations in Mideast, Asia, Africa, Europe, America, and Oceania

being philatelists or the numismatists.

The 175 framed exhibits competed for best in class within ten categories. A panel comprising of 20

judges evaluated the exhibits based on factors such as the rarity of the exhibit, how the featured items were presented and the way the stamps within their collection were described. Five exhibits were awarded with Large Gold medals and seventeen exhibits were awarded Gold medals. Twenty large vermeil and twenty-three vermeil, seventeen large silver, eleven silver, and eleven bronze.

■ For full story, read [gulftime.ae](#)

personal Status
Notice

الدولة القضائية
JUDICIAL DEPARTMENT

THE GULF TIME
DATE: 25-01-2022

EMIRATE OF ABU DHABI
JUDICIAL DEPARTMENT

ABU DHABI FAMILY, CIVIL AND ADMINISTRATIVE
MATTERS COURT

Personal Status

Date: January 18, 2021

Notice of Summons to Appear
Before the Abu Dhabi Family, Civil and Administrative Matters
Court - 1st Instance

Case No. 2640/2021 - Personal Status - HQ. F.- Abu Dhabi
Notification: BY TEXT MESSAGING

Claimant: Rabee Haidar Ghulam Khan 0559394398 Nationality: Pakistani
Defendant: Ghulam Khan Muhammad Ramzan Nationality: Pakistani

Case Subject: Increase in the alimony value Capacity: Defendant

Partly to be notified: Ghulam Khan Muhammad Ramzan

ADDRESS: Emirate: Abu Dhabi City: Abu Dhabi Island Sector: Area: Street:
House No.: Home Telephone: Mobile: 0504169155 Office Telephone: Email:
Notification of Defendant by text messaging (SMS) on mobile phone No. 0506169155.

You are summoned to appear before the Case Management Office, Abu Dhabi
Family, Civil and Administrative Matters Court, First Instance, Personal Status and
Inheritance Cases Management Office, A.D.D headquarters, on Thursday,
January 27, 2021, at 08:30 am, either personally or through an authorized
attorney, and submit a plea supported by all needed documents so as to
proceed with the preparation of the above mentioned case in your capacity
as Defendant.

Case Management Office
/ Signed & stamped /

EU explores options to get more gas from trading partners

BLOOMBERG

The European Union's executive arm is testing the waters to see if its trading partners, including the United States, could boost natural gas supplies to the region amid limited shipments from Russia and rising geopolitical risks, according to the bloc's energy chief.

While the EU has a robust gas infrastructure and clear procedures in case of emergencies, it needs to remain "extremely vigilant" and improve



its risk-preparedness, Energy Commissioner Kadri Simson said after a meeting with ministers from member states. The European Commission is analysing different scenarios to

make sure national plans are fit for purpose at a time of unusually low gas storage levels and increased tensions beyond its eastern borders.

"The Commission is also discussing with our partners the potential to increase supplies to Europe," Simson told reporters in Amiens, France. She said she will attend meetings of the Southern Gas Corridor in Azerbaijan on February 4 and the EU-US Energy Council three days later in Washington to continue the discussions.

The European Commission is analysing different scenarios to make sure national plans are fit for purpose at a time of unusually low gas storage levels, increased tensions beyond its eastern borders

The unprecedented energy crunch pushed gas and power prices to record highs, forcing

some industrial giants in Europe to curtail production and making individual consumers reel from rising bills. Storage tanks in the EU were at their lowest seasonal level in more than a decade, after longer-than-usual maintenance at Norwegian fields and Russia rebuilding its own inventories. Tensions over Russia's military buildup along the Ukraine border are also fuelling concerns about Russian gas supply should situation deteriorate into conflict.

GOVERNMENT OF DUBAI DUBAI COURTS

**1421/2021 Real Estate Restricted Jurisdiction
Details of the Service of Proceedings by Publication**

Upon the Judgment Debtor:

Syed Muhammad Yassin Syed Mansour
Unknown place of residence

Whereas the Judgement Creditor:

TAMWEEL P.J.S.C.

Represented by:

Saad Mohammed Abdullah Al Hammadi

We do hereby notify you that the court passed a judgement at the hearing on 30/12/2021 on the abovementioned case in favor of TAMWEEL P.J.S.C. that Ijarah Agreement and its amendments are rescinded, and that the Defendant is ordered to hand over the property that is the subject matter of the lease-to-own agreement, and the limits and descriptions of which are set out in the title deed as follows: -

Region: Warsan first, Plot No.: 247, Building Name: Y16, Building No.: 1, Apartment No.: 203 ? Floor No.: 2, free of concerns, return possession and cancel the real estate registration sign in the ownership certificate in favor of the Defendant and assign the Department of Lands and Properties to implement this, and ordering him to pay an amount of AED 27,599 (twenty-seven thousand five hundred and ninety-nine dirhams), which is the proceeds of the unpaid rent owed by him from the date payment of installments stopped on 15/03/2020 until the date of 14/11/2020 and the new rent after this date at the rate of (AED 25,000 annually = AED 2083 per month) until the date of the full and actual handing over of the property to the Plaintiff. The Defendant is further ordered to pay fees and expenses, and five hundred dirhams the attorney fees and refused all otherwise requests.

The judgment is passed in default and is appealable within 30 days from the following day of publishing this service.

Issued in the name of H.H. Sheikh Mohammed bin Rashid bin Saeed Al Maktoum, ruler of Dubai, and was recited publicly

GOVERNMENT OF DUBAI DUBAI COURTS DUBAI COURTS OF FIRST INSTANCE

Notification by Publication of Property Sell - Enforcee

Execution No: 3645/2021/207 - Commercial Execution

Presented to: Second Execution Circuit No 184

Subject Matter of the Case: To execute the verdict issued in case No 2018/2333, Commercial Plenary, amended by appeal No 2020/842, Commercial Appeal, to pay the execution amount of (AED 3595986.13) inclusive expenses and attorney fees.

Execution Applicant: CTC ALPHACOM ACCESSORIES LTD

Address: Dubai, Bur Dubai, Sheikh Zayed Road, Atrium Building, Apartment No 116, Abu Dhabi Islamic Bank Building,

Represented by: Ali Sultan Salem Al Kindi

The Notified Party: MUSTAFA MOHAMMED HASAN AL HASSANI

Address: Dubai, Bur Dubai, Sheikh Zayed Road, residential building belonging to the Fairmont Hotel, apartment No 1605, next to the Contained Dubai Hotel, 0507842232, MOSTAFAS72@GMAIL.COM.

Subject Matter of the Notification: Enforcee: Abyss INT FZE (Cipanto). On Wednesday, 09/02/2022, at 05:00:00 PM, and in the following three days, if necessary, the property described below will be sold to the entity entrusted with the sale (Emirates Auction Co and on its website <http://www.emiratesauction.ae>) and those wishing to purchase are entitled to deposit at least 20% of the basic price before entering the auction, but whoever has an objection to the sale may submit his objection supported by justified documents before the session specified for the sale and on the dates set forth in Article No. 301 of the Civil Procedures Law. Persons whose bid is approved must deposit the full price and expenses within the 10 days following the sale session, while persons who are not prohibited from bidding must increase the price during the following ten days for auction fees, provided that this increase is not less than one tenth of the price, and he must deposit the full price offered including the expenses in the treasury of the court. Property descriptions are as follows:

- 1- Residential Apartment, Area: Dubai Marina, Plot No: 102, Building Name: Botanica Tower 1, Building No: 1, Property No: 608, Area: 112.10 SM, estimated at (AED 1,484,877.71).
- 2- Residential Apartment, Area: Dubai Marina, Plot No: 188, Building Name: Bay Central 1, Building No: 1, Property No: 803, Area: 79.59 SM, estimated at (AED 1,139,476.82).
- 3- Residential Apartment, Area: Dubai Marina, Plot No: 188, Building Name: Bay Central 2, Building No: 2, Property No: 905, Area: 41.40 SM, estimated at (AED 630,023.98).
- 4- Residential apartment, Area: Dubai Marina, Plot No: 188, Building Name: BHR 6, Building No: 6, Property No: 308, Area: 70.72 SM, estimated at (AED 942,742.15).
- 5- Residential Apartment, Area: Dubai Marina, Plot No: 188, Building Name: Bay Central 2, Building No: 2, Property No: 1408, Area: 41.39 SM, estimated at (AED 629,067.24).
- 6- Residential Apartment, Area: Dubai Marina, Plot No: 188, Building Name: Bay Central 2, Building No: 2, Property No: 1906, Area: 64.58 SM, estimated at (AED 931,974.68).
- 7- Residential Apartment, Area: Dubai Marina, Plot No: 188, Building Name: Bay Central 2, Building No: 2, Property No: 1909, Area: 60.05 SM, estimated at (AED 866,162.38).

Remarks: 1- The price must be paid immediately.

UK's energy price cap rise to hit 22m homes

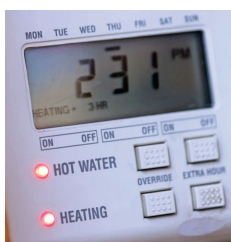
BLOOMBERG

An April increase to the government's price cap on energy bills will affect more than 75% of British households, according to *The Times*.

The number of households covered by the price limit has risen to 22 million from 15 million, the newspaper said, citing energy regulator Ofgem.

Standard variable tariffs are capped at 1,277 pounds (\$1,731) a year for a typical household until April, while most fixed tariffs now cost 2,000 pounds a year, according to *The Times*.

An announcement on April's increase from the UK's energy



Standard variable tariffs are capped at \$1,731 a year for a typical household in the UK until April

regulator Ofgem is set for February 7 and the cap could rise again in October. More than 20 UK energy providers have already collapsed under the strain of ballooning gas prices.

UNITED ARAB EMIRATES MINISTRY OF JUSTICE

**Summon by Publication to serve to the Defendant
Before Case Management Office at
Sharjah Federal Civil Court of First Instance
In lawsuit no.: SHCFICIREA2022/0000240 -
Civil (Partial)**

To: Defendant: **PAKITE - (FZE)**,
Unknown place of domicile: Sharjah emirate, Sharjah Airport International Free Zone, warehouse no.: (F4-002), Mobile: 0555595207, P.O. Box: 120287.
Please note that the plaintiff **Sharjah Airport International Free Zone Authority**, has filed against you the above-mentioned case, claiming as follows:
First: Oblige the Defendant to pay to the plaintiff an amount of AED 142,451.80, legal interest @ 9% from the date of claim until full settlement and including execution of judgment on urgent basis.
Second: Oblige the Defendant to pay the court charges, expenses and advocacy fees.
Therefore, you are required to appear before Case Management Office number (manager of the case) at Sharjah Federal Civil Court of First Instance, on 05/02/2022, in person or by your legal attorney, to submit your pleading along with all supporting documents within a maximum period of ten days from the date of publication of this notice, for hearing the above-mentioned case in your capacity as defendant.

(Stamped & Signed)
Judicial Services Office
Judicial Abdulla Al Saeedi (Stamped: Ministry of Justice-UAE)

UNITED ARAB EMIRATES MINISTRY OF JUSTICE SHARJAH FEDERAL COURT OF APPEAL CASE MANAGEMENT OFFICE

**Notification by Publication in both (Arabic / English)
The Appellee must attend before
Case management office
in the Appeal No. 2243/2021**

At the request of the appellant: **Muddathir Ali Ali Ahmed**
The Appellee: **Muhammad Shahid Iqbal Iqbal**
Nationality: Pakistan
You are required to attend before the Case Management Office No. (1) at the Sharjah Court of Appeal - in person or through an authorized agent, and submit a reply memo to the case, attached to it all documents, on **Thursday 27/01/2022** in the above-mentioned case No - as an Appellee.

Case manager
Hassan Khalid Al-Solman
//there is a seal of Sharjah Federal Court of Appeal-
Case management office//
//there is a handwriting signature//

GOVERNMENT OF DUBAI DUBAI COURTS

**Real Estate Execution 714/2019/211
Service by Publication**

Details of service by publication

To the execution respondent

1- Rachpal Singh Bin Bukhsabsh Singh

Unknown place of residence

Whereas the execution applicant:

Tamweel Private Joint Stock Company

We notify you that your property, Type: residential flat, Area: Al Barsha South Fourth, Plot No.: 361/0, Building Name: Tower 10, Unit No.: 1002, Property Area: 150.50 sqm, has been attached in consideration of the claimed amount in the above file.

This for knowledge hereof and for being legally in force. Under the court order dated 18-01-2022

LIQUIDATION NOTICE

M/s. Nitro Fertilizer Industries Ltd., a Free Zone Limited Liability Company incorporated under the Abu Dhabi Free Zone Companies Registration Regulations 2011 with Registration No. 647, License No: ADFZ-50038, located at Plot No. KHIA8-25, Taweelah, Abu Dhabi, UAE, wishes to announce its decision taken via Members Resolution dated 24/01/2022 regarding closing down and dissolution of **Nitro Fertilizer industries Ltd.**

Accordingly, any interested party who has a claim against the Company or has objection to the dissolution should make such objection in writing, no more than fourteen (14) days from the date of publication of this notice to the following:

Attention: Free Zone Authority
Abu Dhabi Free Zone
P.O. Box 54477
Abu Dhabi, UAE
Email: ADZF@adpc.ae

Shell sees \$4.5b investment potential in France

BLOOMBERG

Shell Plc has identified 4 billion euros (\$4.5 billion) of potential investments in France in a bid to support the country's efforts to develop sustainable sources of energy, *Le Figaro* reported, citing an interview with Chief Executive Officer Ben van Beurden.

Shell wants to invest in offshore wind farm projects, the creation of electric vehicle battery charging stations and the production of hydrogen and



Shell wants to invest in offshore wind farm projects, the creation of electric vehicle battery charging stations and the production of hydrogen and biofuel for airplanes

biofuel for airplanes, according to the newspaper.

"France is one of the key countries for investments in the energy transition", Van Beurden said in the interview.

French President Emmanuel Macron announced 21 new in-

vestment projects, which his office said represented a total of 4 billion euros. That statement and Shell's interest, which came less than three months before the presidential election, may help boost his credentials for wooing foreign investors.

GOVERNMENT OF DUBAI Dubai Courts Dubai Courts of First Instance

Service by Publication

In Case No. 9968/2021/207 - Commercial- Execution
Heard Before: Third Execution Circuit No. 185
Case Subject: Executing the judgment passed in case No. 524/2020, by paying the executed amount of AED 2712877 inclusive fees and expenses.

Claimant: **Rachelle Marit J. Wilkoski & others**
Address: UAE- Emirate of Sharjah - Al Khaldia - Indian Tower - 20th Floor - Office #208 - Al Qasba
Legally represented by: **Eissa Salem Ahmed Al Harsi Al Muhi**

Notified Party: 1- THOE Real Estate Development, Capacity: Respondent
Service Subject: The plaintiff filed this case against you claiming to oblige you to pay the executed amount of AED 2712877 to either the Claimant or Court Treasury.
Hence, the court shall proceed with execution actions against you in case of failing to comply with said decision within 15 days of this notice publication.
- To view case details, statements of claim, memorandums and submit defenses and requests, please use Dubai Courts electronic and smart services. To subscribe, please log to the link.

Prepared by: **Abdulla Abdulrehim Ali**

ANNOUNCEMENT BY PUBLISHING

THE GULF TIME — DATE: 25-01-2022

**Case number 34/2021—
Financial Obligations Settlement
Dubai Primary Civil Court**

in reference to esteemed Dubai Court assignment, appointing us as insolvency trustee in the abovementioned case and in reference to the decision of Dubai court Dated 17/01/2022.

Accordingly we request all the creditors of the debtor (Abdullah Mohamed Youssef Bukhmas) — to submit their claims & Debts due date, along with all the supporting documents related to their claims, to the insolvency trustee Within 20 working days from Publication date.
Insolvency Trustee office located in Dubai — Deira — Banyas St. — Al Masraf Tower 1504

The Insolvency Trustee.

Abdulmajed Mohammed Al Marzouqi

Tel: 026222318 — Fax 026222319

Email: Amoo2004@amauoe.com

Date : 21/01/2022

GOVERNMENT OF DUBAI DUBAI COURTS DUBAI COURT OF FIRST INSTANCE

Notification by publication

In the case no. 2963/2021/11 civil, Restricted Jurisdiction

Notification applicant : Joseph athieno **Capacity in the case :** Plaintiff
Party to be notified : Salima salam **Capacity in the case :** Defendant
Unknown place of residence

Notification Subject
The plaintiff has filed the case, claiming for obligating the defendant to pay an amount of AED 12,650 plus charges, expenses and attorney fees (one hundred sixty thousand dirham) as material and moral compensation to the plaintiff, to merge the civil dispute file no. 3484/2021.

A session of Tuesday, 25/01/2022, at 09:00 am has been set and you shall appear before the first instance case management office (the twelfth circuit) at the remote litigation hall, You can access the hall through Dubai Courts Website - Public e-services - session agenda. You or your legal representative shall appear, and you shall submit your memorandums or documents to the court at least three days before the hearing.

Division head

Shawq Hamza Mohamed Qamber Al bany

GOVERNMENT OF DUBAI DUBAI COURTS DUBAI COURTS OF FIRST INSTANCE

**Job No. 22507/2022
Summons by Publication**

In case No. 16/2021/4780 commercial minor circuit

Heard at: 4th Case management circuit
Subject matter of the case:
1. Claim to order the first defendant to pay an amount of Dhs. 40,689.50 (forty thousand six hundred eighty-nine dirham and fifty) and legal interest @ 9% from the date of entitlement which is the date of eventuation of the insured risk till complete payment.
(2) Order the defendant to pay jointly and severally an amount of 160,000.00 dirhams (one hundred sixty thousand dirham) as material and moral compensation to the plaintiff, till complete payment and that the judgment should be self-executing without bail.
Address: Dubai - Bur Dubai - Business Bay - Sheikh Zaid Road - prism tower - floor 19 - office No. 1907
Party to be summoned: 1. **M.L. Indika** - in his personal capacity and in his capacity as business development manager of the first defendant, capacity: defendant.
Subject matter of the summons: Claim to order the first defendant to pay an amount of Dhs. 40,689.50 (forty thousand six hundred eighty-nine dirham and fifty) and legal interest @ 9% from the date of entitlement which is the date of eventuation of the insured risk till complete payment.
2. Order the defendant to pay jointly and severally an amount of 160,000.00 dirhams (one hundred sixty thousand dirham) as material and moral compensation to the plaintiff, till complete payment and that the judgment should be self-executing without bail.
A hearing scheduled to take place on **Monday 31/01/2022 at 09:00 AM** at 203M Hall BUILDING, DESC, therefore you are ordered to appear by yourself or through a legal representative and submit all your memoranda or documents to the court at least three days before the hearing.

GOVERNMENT OF DUBAI DUBAI COURTS

**Public Notice
No. 291/2022**

Notifying Party: **WORLD PACK INDUSTRIES L.L.C**

Represented by advocate: **Hani Al Jassmi**

Against

Notified Parties: 1. **TOTUS PACKAGING INDUSTRIES L.L.C**

2. **AYESHA BEE KALLURU**

The Notifying Party hereby requires the Notified Parties to pay, within 5 days as of the date of this notice for payment, total sum of AED 40006.5 (Forty thousand six Dirhams and fifty fils) together with a statutory interest of 9% as of the maturity date of the last cheque dated 27/06/2021 until full settlement; otherwise, the Notifying Party, after lapsing of the prescribed legal period hereof, will take all legal and judicial procedures to maintain its rights, entitlements, and funds awarded by the Notified Parties. Regards,

**Notary Public /Signed/
/Seal of the Notary Public is affixed/**

GOVERNMENT OF DUBAI Dubai Courts Dubai Courts of First Instance

Memorandum Service by Publication and assignment to fulfill

In Execution No.: 19/2022/208 - Civil Execution
Seen on: Sixth Execution Circuit No. 227
Subject of Execution: Execution of the judgment issued in Case No. 1293/016, Civil Partial to pay the amount of execution amounting to (AED 55,962) including fees and expenses.

Plaintiff: **Aleksandr Tlov**
Address: United Arab Emirates- Dubai, Deira, Airport Road - Al Masood Building- office 801 - Makani No. 321949430
Represented by: **Saeed Bashir Ali Al Barq Al Alili** Capacity: Executed against
Notified party: **Alexander Bekin**.

Subject of notification: The Plaintiff has filed the above mentioned execution case and oblige you to pay the amount of execution amounting to (AED 55,962) to the execution applicant or to court treasury including fees and expenses.
Accordingly, the court will initiate the executive procedures against you in the event of non-compliance with the aforementioned decision within 15 days from the date of publication of this notification.
In order to view the details of the case, the regulations, memoranda, and submit the defense and requests, it is necessary to use the electronic and smart services of the Dubai Courts. To subscribe, please click on the link.

Prepared by: **Khalifa Obaid Al Muhali**

GOVERNMENT OF DUBAI DUBAI COURTS DUBAI COURTS OF FIRST INSTANCE

Notification of payment by Publication

**Case No. 207/2021/4187 - Execution, commercial
Perceived in Eighth Implementation circuit No. 229.**
Subject of claim: Executing of the judgment issued in Case No. 198/2020 Commercial, Partial by paying an amount of (AED 693288.51), including fees and expenses.

Claimant: OVERSEAS POLYMERS PRIVATE LIMITED
Address: Emirates-Dubai-Port Saeed, Deira, Dubai, Al-Ethad St, Business Point Building-Flat 409

Defendant
1- Technova Plastic Industries Private Limited- Capacity: Defendant

2- TECHNOVAA INDUSTRIES LLC Capacity: Defendant

Subject of the Notice: Whereas the Plaintiff has filed the above case against you in which the Plaintiff demands the Defendant to pay an amount of AED 693288.51 for the court treasury in addition to, court fees. Therefore, the court will initiate executive procedures against you in the event of non-compliance with the aforementioned decision within 15 days from the day following the publication of this notification.

GOVERNMENT OF DUBAI DUBAI COURTS

Lawsuit No. 16/ 2022 /130 Partial Commercial

Details of Notification by Publication

To Defendant: **1- ATLANTIS EXCHANGE**

Address: Unknown

As the plaintiff **MARIDI GENERAL TRADING L.L.C**

Filed against you a lawsuit requesting the court to oblige the first and second defendants jointly and severally to pay the plaintiff an amount of Dhs 492,396 and the legal interest at the rate of 9% annually from the date of receiving the last amount on 03/07/2017 until full payment, in addition to the expenses, charges and attorneyship fees.

And whereas a session was set to hear the lawsuit on Thursday, 27/1/2022 at 09:00 am at the remote litigation room (BUILDING, DESC). Therefore, you or your legal representative are required to attend, and you must submit your memos or documents to the court three days at least before the session.

GOVERNMENT OF DUBAI DUBAI COURTS DUBAI COURTS OF FIRST INSTANCE

**Mission No. 19549/2022
Amicable Settlement
Notice by Announcement**

**Concerning dispute No. 460/2022/32-civil dispute
Reviewed by: Amicable Settlement for Seventh
Disputes No. 756**

Subject of Dispute: Claim to bind the defendant to pay the plaintiff an amount of 80,625 dirhams (Eighty thousand six hundred twenty-five dirhams) plus 12% delayed interest from the date of the claim until the date of full payment, as well as costs, expenses, and attorneys' fees. Plaintiff: **Abdullah Al Naqbi Advocates and Legal Consultants** His Address: Emirates-Dubai-Business Bay Area-Dubai-The Prism Building- Apartment 702
The person who shall be announced: 1- **Ramzy Mazen Abdul Majeed**
Subject of the Announcement: He filed a lawsuit against you, and the claim subject to this litigation is to bind the defendant to pay the plaintiff an amount of 80,625 dirhams (Eighty thousand six hundred twenty-five dirhams) plus 12% delayed interest from the date of the claim until the date of full payment, as well as costs, expenses, and attorneys' fees. A session has been scheduled on **Wednesday, 16-2-2022, at 9:00 a.m.** in the remote litigation hall, and you or your legal representative are expected to attend, as well as submit everything you have or papers to the court at least three days prior to the session.

GOVERNMENT OF DUBAI DUBAI COURTS

**Notarial Notice by Publication
No. 285/2022**

Notifier: **Barakah Al Maimoon Steel Trading LLC**

Represented by Advocates:

1- **Mohammed Al Obaidli and Saud Al Zarooni & Thamir Balajola.**

Against:

Notified Parties:

2- **UNITED COLOUR FILM LLC**

3- **Rajesh Kumar Krishna** - (Indian National)-the authorized signatory of the checked issued by the Second Defendant
As per the Notarial Notice No. 250100/1/2021 registered at Dubai Notary Public, in order to preserve the friendly relations between the two parties and to confirm the principle of obligations, we notify you the following: Firstly, Quick payment of AED 814,557.98 (Eight hundred Fourteen thousand Five hundred Fifty-Seven Emirati dirhams & Ninety-Eight fils only) with the legal interest @ 12% from the due date jointly within five days from the receipt date of this notice. Otherwise, the Notifier will be forced to proceed all legal measures to obligate the Notified Parties the payment of the claimed amount. Secondly, The Notifier reserves the right to refer to the Notified Parties any costs, judicial expenses and attorney fees that may incur to urge the notification of payment and what it may incur in the event that if it takes legal procedures with reserving all its other legal rights. The Notified Parties are notified for what it came With knowledge and action.

<

THE GULF TIME

CHAIRMAN OF THE BOARD
SAEED SAIF

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Citi’s problems, solutions look suspiciously European

Citigroup Inc has long been valued like a European bank. Its British-born Chief Executive Officer Jane Fraser has reached for a European-style solution, but so far investors aren’t impressed. The bank is on a mission to reshape its sprawling global businesses and make them simpler and easier to understand. It wants to invest in the parts of the bank that Fraser thinks can deliver the best returns and either sell or wind down those that can’t.

In reporting its full-year results, Citi also said it would change how it groups the results of the businesses it is focusing on to let its better-performing units show off their returns and separate the other stuff. That’s a very European move.

The overhaul accelerated after Citi put its Mexican consumer business up for sale and announced a deal to offload four Southeast Asian businesses for \$3.6 billion. These moves followed the sale of businesses in Australia and the Philippines and a decision to wind down and close its Korean consumer arm.

But Citi’s share price fell more than 2%, suggesting investors aren’t seeing a brighter future yet, although the added news that costs appear to be rising across the industry didn’t help.

Fraser wants to build Citi’s global private bank and wealth businesses outside the US and at home, and these will sit alongside its US consumer bank in the new reporting structure. The corporate and investment banking business remains much the same, but its numbers will be reported differently, split into banking, markets and services.

The idea with this sort of reporting rejiggering is to give investors a clearer idea of how good a bank they would own if it weren’t for weaker businesses dragging the good stuff down. They should then value the shares more highly even before the bottom line actually improves. Does it work? Ask investors in European banks and the answer will mostly be “no” — or at least not as quickly as executives would like.

Citi should free up a good chunk of capital once it gets out of the businesses it doesn’t want. About \$12 billion of equity capital is tied up in the Asian, European and Mexican operations it is shedding and \$2 billion more behind some legacy assets still left over from the 2008 financial crisis.

That would be good because Citi has less wiggle room on its capital than other big rivals. It did manage to buy back \$7.6 billion worth of stock last year but has stopped repurchases while it adjusts to a new capital requirement for the industry. JPMorgan has bought back more than double that.

Underlying that is the problem of how to boost its returns. Analysts forecast that it will generate a return on equity of only 8% a year over the next three years.

Citi still has high costs related to meeting regulatory demands on risk, compliance and reporting; at the same time, costs are rising across the industry — led by higher pay for investment bankers. Meanwhile, revenue from investment banking and trading is likely to decline this year compared with the past couple of knockout years of activity boosted by government and central bank stimulus programs.

—Bloomberg

OPINION

Central banks are facing a moment of truth on crypto

If the emerging-market initiatives bear fruit, it will be time for the US and Europe to ask whether kicking the can down the road is the right strategy

MARCUS ASHWORTH
LIONEL LAURENT

The head of the Bank for International Settlements (BIS), Agustín Carstens, set out a dark vision for our financial future, quoting Goethe’s “Faust” and claiming that the “soul” of money was at stake.

He warned that the proliferation of unregulated cryptocurrencies and the spread of Big Tech firms into payments risked damaging consumer trust and splitting the monetary system. To build a safer alternative, he said, central banks should issue digital cash, which would serve as a bedrock for private-sector payments technology while also curbing the industry’s rent-seeking excesses.

The most remarkable part of Carstens’ speech wasn’t his call for central-bank digital currencies (CBDCs) — the idea has been around for years — but rather his acknowledgment of the head-spinning pace of change in financial technology since the pandemic. Carstens nodded to the metaverse, to DeFi and to stablecoins, showing how rapidly things have moved since Meta Platforms Inc’s Facebook announced its controversial and eventually aborted Libra currency project in 2019.

We are fast approaching a moment of truth for central banks’ ability to get a grip on their role in our crypto future. A record amount of pandemic-fuelled venture capital was poured into digital assets last year. Yet central banks’ own plans for issuing digital currency, as the map above shows, have been ticking along very gradually. Most remain in the pages of technocratic reports or within laboratory experiments. A digital dollar or digital euro remains years away. Emerging markets, with less to lose, are moving quicker.

It’s easy to see why there’s a disconnect between the urgent, radical optimism expressed by Carstens and the go-slow ambivalence shown by many countries. A recent



Given how much central banks are struggling with their core mission of price stability — as inflation runs more than three times above target in much of the developed world — taking on even more powers looks like a big ask

To build a safer alternative, central banks should issue digital cash, which would serve as a bedrock for private-sector payments technology while also curbing the industry’s rent-seeking excesses

sor Eswar Prasad, in his book “The Future of Money,” lays out other advantages. For example, payments could become cheaper and quicker, low-income households and the underbanked could see greater access to digital payments, and there could be less fraud and crime. Plus monetary policy could improve if it were applied directly to individual accounts. Distributing pandemic stimulus might have been easier with digital wallets.

These concepts are disruptive and will certainly have costs. We are used to calling up our bank to complain about an error — imagine trying to call up the central bank. A CBDC would also arguably expand the state’s role in the economy, potentially reducing innovation, while impinging on privacy and the role of commercial banks.

But costs can be mitigated, as some projects are showing in real-time. When it comes to privacy, Nigeria’s recently launched digital naira allows small payments with only a phone number, imposing tougher checks as transactions increase in size. And when it comes to financial stability, the Bahamas’ “Sand Dollar” caps the amount that can be held in

digital wallets, reducing their impact. If these emerging-market initiatives bear fruit, it will be time for the US and Europe to ask whether kicking the can down the road for the next few years is the right strategy.

Carstens’ speech has pointed to the Faustian pact hovering over central bankers, which is how to strike a bargain with the tech sector that doesn’t doom money’s soul. A choice has to be made: Either retain absolute control of the plumbing and all aspects of permissible currency, or accept a potentially more reduced role and focus on preserving competition on a level playing field.

If CBDCs offer nothing, then we shouldn’t shy away from saying so. But if they can help, we might not have the time to keep debating.

—Bloomberg

Marcus Ashworth is a Bloomberg Opinion columnist covering European markets. He spent three decades in the banking industry, most recently as chief markets strategist at Haitong Securities in London

Lionel Laurent is a Bloomberg Opinion columnist covering the European Union and France. He worked previously at Reuters and Forbes

OTHER OPINION

A pandemic is a dream come true for gamers

About a year ago around this time, on impulse, people bought a Nintendo Switch — and they’ve never looked back. Stuck indoors for months at a time in 2021, people took up the controllers with youthful enthusiasm. Games — whether it was on the Switch, PlayStation or PC — allowed people to escape the four walls of their apartment to expansive fantasy worlds, connect with friends and family we couldn’t see in person, and give us something to look forward to at the end of a long WFH day.

Even now, as much of life is vaguely normal in the UK, we still enjoy video games as a way of spending time together that doesn’t involve staring passively at the television. Obviously, we’re not alone. The video-game industry could be one of the greatest beneficiaries of the pandemic, growing 23% in 2020 from the year prior. Though growth probably won’t be as explosive in future years, research firm Newzoo still predicts that revenue will reach \$219 billion by 2024.

Two companies hoping to capitalise on this growth are Take-Two Interactive Software Inc and Zynga Inc. Take-Two, owner of the video-game publisher behind the Grand Theft Auto and Red Dead series, announced plans to acquire mobile-games leader Zynga for \$11 billion in cash and stock. Investors got spooked at that number, but Tae Kim believes the deal makes good sense.

Consider that the video-game market is split pretty evenly between mobile games and traditional console and PC-based games. Any game maker weighted towards one platform is at a disadvantage. To paraphrase Take-Two’s CEO Strauss Zelnick, this deal would open up an endless list of

possibilities for future releases — including using Zynga’s expertise to bring popular franchises such as Grand Theft Auto and BioShock to mobile platforms.

Game playing isn’t the only thing that got a big pandemic bump. Game watching, did too — just look at the sharp rise in streaming service Twitch’s average concurrent viewers in 2020 and 2021.

In 2021, viewers streamed the equivalent of 214,000 years’ worth of Grand Theft Auto V. Go back that far in history, and modern humans potentially hadn’t even made it to Europe yet.

Though one specialises in minute-long dance routines and skits and the other in hours-long gaming marathons, TikTok and Twitch have both played important roles in shaping today’s content creation industry, based on authenticity and personality. But perhaps TikTok wants a slice of Twitch’s pie. You can already go live from mobile on TikTok, but TechCrunch reported in December that the platform is now testing a desktop streaming app.

Deals and new potential platforms aren’t the only things set to make waves in 2022. On New Year’s Day, Square Enix Inc President Yosuke Matsuda set the tone for the year with a poorly received letter in which he outlined his support of blockchain in gaming, earning more ire from players pushing back against company forays into NFTs.

Perhaps the gamers are right to be suspicious. We’ll have to wait and see how these forces shape the gaming industry — people haven’t even touched on the emergence of virtual reality and the metaverse. In the meantime, we’ll be defeating dragons and tending to our farm from the sofa.

—Bloomberg

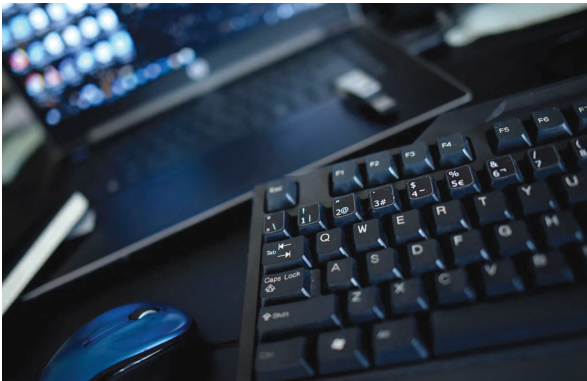
Cyberwar on Ukraine may spread globally

It is getting harder to dismiss geopolitical conflicts as distant, isolated

PARMY OLSON

In cyberwarfare, the toughest question to answer definitively is “Who did it?” It’s no surprise then that Microsoft Corp avoided the attribution on everyone else’s lips in its analysis of cyberattacks on Ukraine. That would be Russia. But several clues suggest they not only came from the Kremlin but will follow a pattern of spilling into other countries in Europe and the US, too. That ratchets up geopolitical tension across the world: Ukraine is currently bracing for potential military action from Moscow; Russian President Vladimir Putin has 100,000 troops at the border; and Moscow’s security talks with the US and Nato have broken down.

There’s a lot of circumstantial evidence for a Russian hand in the latest cyberattacks, which affected around 70 government agencies in Ukraine, the worst in the country in four years. They resemble a devastating series that was widely attributed to Moscow, which began in 2015, continued into 2017 and swamped Ukraine’s banks, media and electric utilities with malware targeting Windows-based systems. If so, the wider world outside of Ukraine had better start taking precautions.



Ransomware attackers often customise different messages for different victims; the attackers in Ukraine last week used the same note for multiple victims

Microsoft’s Threat Intelligence Center said the latest assault had a similar profile to 2015 attacks: appearing to be ransomware, residing in file directories, and executing when a computer is switched off. Researchers at the Center say it then overwrites a critical part of a computer’s hard drive with the following ransom note: “Your hard drive has been corrupted. Except, that isn’t what a ransom note is usually like. Ransomware attackers often customise different messages for different victims; the attackers in Ukraine last week used the same note for multiple victims. And instead of just encrypting files that could later be deciphered after payment, the perpetrators were far more destructive, completely overwriting data with no possibility of

recovery, according to the Microsoft researchers. That’s reminiscent of the malware attacks against a range of Ukrainian organizations back in 2015 and 2016. Hackers with Russia’s GRU intelligence agency also planted fake ransomware messages to try and confuse investigators, according to the book “Sandworm” by Wired reporter Andy Greenberg. It culminated in the release of a devastating computer worm called NotPetya in June 2017. NotPetya, which purports to be ransomware but can’t actually undo the changes it makes, caused an estimated \$10 billion of damage globally after spreading from machine to machine, prompting the White House to promise “international consequences” against Russia.

As warfare becomes

Only around 75% of a devastating computer worm called NotPetya’s damage took place in Ukraine. Germany was the second-hardest hit with around 9%. Companies and organisations across Europe and the US also fell victim

more digital, it is getting harder to dismiss geopolitical conflicts as distant and isolated. Only around 75% of NotPetya’s damage took place in Ukraine, according to a 2017 analysis by cybersecurity firm ESET. Germany was the second-hardest hit with around 9%. Companies and organizations across Europe and the US also fell victim.

No wonder the US Cybersecurity and Infrastructure Security Agency has publicly encouraged organisations to review Microsoft’s blog post, as well as its own advisory on protecting critical US infrastructure from cyberattacks. Warnings about imminent cyber threat can appear paranoid — until they’re not. For now, you may not want to turn off your computer for the night.

—Bloomberg

BRITAIN'S slot-usage requirement was upped to 50% this winter

UK: Airlines must fly more, stirring industry anger

The rules were relaxed when Covid-19 caused global travel to collapse, and governments in the UK, EU and elsewhere are seeking a return closer to norm

BLOOMBERG

Britain will compel airlines to use 70% of takeoff and landing slots this summer to boost competition after the coronavirus crisis, angering carriers still struggling with demand far short of pre-pandemic levels.

To ease the transition towards use-it-or-lose-it requirements that are closer to 2019 levels, the Department for Transport also published an extended list of get-out clauses, such as virus-related border closures, on Monday.

Countries set minimum-use requirements at airports to make sure airlines don't hoard unused capacity and keep out potential competitors. The rules were relaxed when Covid-19 caused global travel to collapse, and governments in the UK, European Union and elsewhere are now seeking a return closer to the norm.

The issue has emerged as a flashpoint as the aviation industry looks to exit the crisis brought on by the Covid-19 pandemic. Network airlines seeking to hang on to flying rights want the relaxed rule extended. Airports want a swift return to the old rules to generate revenue — as do low-cost carriers such as Ryanair Holdings Plc and Wizz Air Holdings Plc that are looking to expand.

"The UK government decision on slots makes a mockery of their claims to be supporting



Countries set minimum-use requirements at airports to make sure airlines don't hoard unused capacity and keep out potential competitors. The rules were relaxed when Covid-19 caused global travel to collapse

the recovery of the airline industry and to be champions of the environment," said Willie Walsh, director general of the International Air Transport Association, which represents carriers such as Air France-KLM, Deutsche Lufthansa AG and British Airways owner IAG SA.

Airlines will need to run thousands of low-capacity trips — known as ghost flights — spewing out unnecessary carbon emissions, Walsh said. Regulators reject this claim, saying the exceptions provide ample flexibility for airlines.

The list of situations in which airlines can mothball slots has been extended and carriers will no longer have to show the situation was unforeseeable be-

fore canceling flights. That should prevent any ghost flights, the DfT said.

AIRPORT COMPETITION

The British switch means that carriers at hubs like London Heathrow and Gatwick will have a higher slot-usage requirement than the 64% specified by the European Union. The bloc also has exception clauses.

Gatwick Chief Executive Officer Stewart Wingate praised the UK move as a "sensible decision to return discipline to the UK's airport slot regulations for the summer season," helping to restore "a competitive aviation market."

Britain's slot-usage requirement was upped to 50% this

"The UK government decision on slots makes a mockery of their claims to be supporting the recovery of the airline industry and to be champions of the environment," said Willie Walsh, director general of the International Air Transport Association

winter, but only after airlines were permitted to temporarily return any slots and still retain the right to pick them up the following year.

China blasts US as 'bullying' amid flight suspension row

BLOOMBERG

China accused the US of "bullying" over its decision to suspend dozens of flights from America by Chinese airlines, underscoring lingering tensions between the world's biggest economies.

The US "wantonly suspended Chinese flights and disrupted their normal operations," Foreign Ministry spokesman Zhao Lijian said at a regular press briefing in Beijing on Monday. "It is irresponsible and unreasonable."

The US on Friday issued restrictions on Air China Ltd., China Eastern Airlines Corp., China Southern Airlines Co. and Xiamen Airlines Co., resulting in the suspension of 44 flights by those carriers. For its part, China has in recent months suspended flights by the major US airlines, citing Covid-19 containment efforts. The US has said that violates a treaty on flight access.

China's measures to curb virus transmission had been effective, Zhao said. He urged "the US to respect science" and to stop "restricting normal people-to-people exchanges."

Tension over flights has also escalated due to Chinese re-



Tension over flights has also escalated due to Chinese requirements on how aircraft are cleaned, as well as quarantine rules for aircrews. The disagreements add to a long list of grievances in the US-China relationship

quirements on how aircraft are cleaned, as well as quarantine rules for aircrews. The disagreements add to a long list of grievances in the US-China relationship, which deteriorated during the Trump administration and trade war between the two sides.

Disputes have flared in areas including technology imports, a political crackdown in Hong Kong and allegations of human rights violations in Xinjiang.

Airline bosses urge UK to drop curbs for vaccinated travelers

BLOOMBERG

Airline bosses are urging UK Health Secretary Sajid Javid to restore restriction-free international travel at least for the fully vaccinated, citing evidence that recent curbs haven't been effective in preventing the spread of omicron.

In a letter to Javid, chief ex-

ecutives of British Airways, Ryanair and other carriers asked for a clear protocol for managing future outbreaks "without recourse to knee-jerk universal testing or hotel quarantine." They also called on the UK to rule out border closures and flight bans in response to future variants of concern.

United Airlines: Covid surge to cut 2022 capacity, pressure costs

BLOOMBERG

United Airlines Holdings Inc. expects a delayed recovery in air travel this year as the coronavirus resurgence pressures business and leisure travel, slowing the carrier's momentum after a robust holiday season pushed its fourth-quarter results above Wall Street's estimates.

The spreading omicron variant prompted United to lower its capacity forecast for 2022 to below the 2019 level, accord-

ing to a statement Wednesday detailing quarterly results. The airline previously said it expected this year's capacity to surpass 2019 by 5%.

The surge in new infections has upended multiple industries and forced many employees to continue working from home, hurting business travel that's a staple of United's franchise. The Chicago-based company's views on the delayed rebound echo comments last week from rival Delta Air Lines Inc.



"While omicron is impacting near-term demand, we remain optimistic about the spring and excited about the summer and beyond," United Chief Executive Officer Scott Kirby said in the statement.

The spreading Omicron variant prompted United to lower its capacity forecast for 2022 to below the 2019 level, according to a statement. The airline previously said it expected this year's capacity to surpass 2019 by 5%

The reduced capacity also complicates United's efforts to lower its non-fuel unit costs to below its 2019 level, a target it laid out for investors last year. While the airline likely won't achieve that goal in 2022, it's on

track to meet that target next year. United shares fell 1.7% as of 5:10 pm after the close of regular trading in New York.

The carrier reported a loss of \$1.60 a share for the final three months of 2021 on an adjusted

pretax basis, extending a string of pandemic-driven losses to the eighth consecutive quarter. Still, that was better than \$2.11 loss expected by analysts, according to the average of estimates compiled by Bloomberg. Revenue was \$8.19 billion, while analysts expected \$7.95 billion.

Unit costs excluding fuel rose 13% compared to the fourth quarter of 2019, the last year before the pandemic battered the airline industry.

NOTICE

THE GULF TIME — DATE: 25-01-2022

rakez
RAS AL KHAIMAH
ECONOMIC ZONE

DE-REGISTRATION NOTICE NO. (603201)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **LB Overseas FZE** has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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THE GULF TIME — DATE: 25-01-2022

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DE-REGISTRATION NOTICE NO. (662539)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Hala Trading FZE** has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (683199)

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The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **LOUIS SMIT AGRIC SERVICES FZ-LLC** has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (673267)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Just us and Otto Marketing Services FZ-LLC** has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (671034)

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The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **ATLAS MANAGEMENT CONSULTANCY FZLLC** has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (677184)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Ninesevenone FZC** has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (679319)

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ECONOMIC ZONE

DE-REGISTRATION NOTICE NO. (658091)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Pierre Farra Consulting FZ-LLC** has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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DE-REGISTRATION NOTICE NO. (668353)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **6 SIGMA FZE** has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
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ECONOMIC ZONE

DE-REGISTRATION NOTICE NO. (667795)

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THE US officials declined to provide an estimate of how many Americans are in Ukraine

US orders families of diplomats out of Ukraine citing war risk

While Washington renewed warnings that Moscow could send forces into Ukraine, President Biden is considering deploying troops to eastern Europe and the Baltics

BLOOMBERG

The US ordered family members at its embassy in Kyiv to leave “due to the continued threat of Russian military action,” signaling a further turn of the screw in the standoff over Ukraine.

While the US renewed warnings that Russia could send forces into Ukraine at any time, the New York Times reported that President Joe Biden is considering deploying troops to eastern Europe and the Baltics. The tension follows US-Russian talks last week that failed to open a conclusive path to ending the standoff.

“There are reports Russia is planning significant military action against Ukraine,” the State Department said in an advisory on Sunday. “The security conditions, particularly along Ukraine’s borders, in Russia-occupied Crimea, and in Russia-controlled eastern Ukraine, are unpredictable and can deteriorate with little notice.”

The actions reflect the US position that Russian President Vladimir Putin could launch an invasion at any time, senior State Department officials said Sunday, speaking with reporters on condition of anonymity. Sunday’s decision doesn’t change or undermine US support for Ukraine and the embassy in Kyiv continues to operate, they said.

Biden is contemplating deploying troops to eastern Europe and the Baltics, and considering sending warships and aircraft to Nato allies, the



US Secretary of State Antony Blinken and Russian Foreign Minister Sergey Lavrov arrive to hold talks in Geneva —DPA

The US has taken note of the Belarus exercises and remains of the view that the overall situation could change and deteriorate quickly, the officials said. The US doesn’t know if Vladimit Putin has made up his mind about an invasion, they said

New York Times reported. That could involve sending 1,000 to 5,000 troops to eastern Europe, a number that could be boosted tenfold if necessary, according to the report.

The US officials downplayed questions about what prompted the departure order and questions about the risk of an invasion from neighboring Belarus, where Russia has been sending troops and armor to within a few miles of the Ukrainian border for joint military drills that start February

10. Putin has repeatedly denied he currently plans to attack Ukraine.

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The advisory also urged US citizens in Ukraine to consider leaving the country now using commercial or other private travel options. US citizens, par-

ticularly those planning to stay in Ukraine, were asked to register with the State Department.

Asked earlier Sunday about a possible pullout of diplomats’ families, US Secretary of State Antony Blinken said the Biden administration was “tracking intensely, hour by hour and certainly day by day” whether Kyiv was still safe.

RUSSIA SANCTIONS

Blinken rejected pressure to immediately escalate sanctions on Russia for its military buildup, saying it would limit western options in the future.

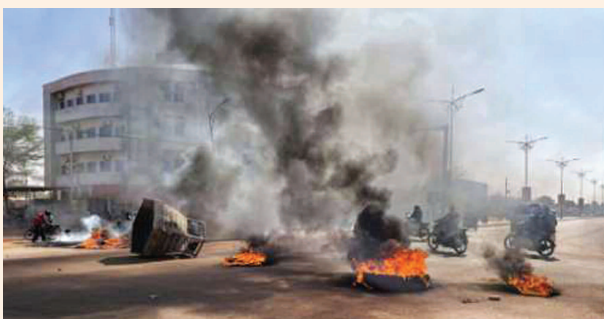
He said the US has focused with its European allies on building up the threat of “massive consequences” for Russia to dissuade Putin from sending forces into Ukraine and on leaving the door open to diplomacy.

“The purpose of those sanctions is to deter Russian aggression and so if they’re triggered now, you lose the deterrent effect,” he said on CNN’s “State of the Union.”

He said the US is tracking a UK warning that Russia is plotting to install a pro-Kremlin government in Ukraine as part of the Kremlin’s playbook for encroaching on its neighbor.

“We’ve been concerned and have been warning about exactly these kinds of tactics for weeks,” he said on NBC’s “Meet the Press.”

The US officials declined to provide an estimate of how many Americans are in Ukraine, or how many family members are affected by the departure order.



The United Nations special envoy to West Africa, Mahamat Saleh Annadif, cautioned on January 10 that “incessant” attacks by terrorist groups could lead to further destabilization in Burkina Faso

Burkina Faso president is held at army camp after soldier mutiny

BLOOMBERG

Mutinous soldiers in Burkina Faso detained the nation’s president and asked him to sign a resignation letter; people familiar with the matter said a day after an army mutiny.

President Roch Marc Christian Kabore is being held at a military camp, the people said, asking not to be identified because they’re not authorized to speak to the media. Calls to government spokesman Alkassoum Maiga weren’t answered when Bloomberg sought comment.

News of Kabore’s detention came after a day of unrest in Burkina Faso on Sunday, when soldiers at several army bases opened fire, including at the military airport in the capital, Ouagadougou. The government imposed a curfew between 8 pm and 5:30 am and ordered schools to remain closed Monday. Mobile internet services have been cut, according to Netblocks, a private business that monitors disruptions to connectivity.

Kabore, 64, has faced growing opposition to his government’s failure to tackle a mushrooming insurgency

News of Marc Kabore’s detention came after a day of unrest in Burkina Faso, when soldiers at several army bases opened fire, including at the military airport in the capital, Ouagadougou. The government imposed a curfew and ordered schools to remain closed Monday

that’s destabilized other countries in the region including Mali, Niger and Ivory Coast since it began six years ago. Burkina Faso is Africa’s fourth-largest gold producer, where companies including Endeavour Mining Plc and lamgold Corp. own mines.

In November, protesters took to the streets calling for Kabore’s resignation after 49 military police were killed in an attack on a military police base in the north of the country. Demonstrations escalated after an internal army document showed the officers had been left without food.

UK’s Johnson faces week that defines his political future

British PM has so far managed to keep a lid on the growing rebellion within his party despite call for resignation

BLOOMBERG

UK Prime Minister Boris Johnson faces the most critical week of his premiership, as he braces for the outcome of an investigation that could lead to his own colleagues ousting him.

Allegations are also mounting over the conduct of his government whips — the Conservative Party lawmakers responsible for maintaining party discipline — with member of Parliament Nusrat Ghani claiming on Sunday that she was fired as a minister in 2020 partly because of her Muslim faith.

Several Conservative MPs and ministers rallied round her. Following a conversation between Johnson and Ghani on Sunday evening, the premier on Monday morning announced a Cabinet Office inquiry into the allegations.

It comes after Tory MP William Wragg accused the

whips of trying to “blackmail” MPs who were challenging Johnson’s leadership by threatening to withdraw taxpayer funding from their constituencies. Wragg is set to speak to police this week about his claims.

The latest swirl of allegations around Johnson’s team has further dented trust in the prime minister, just as he battles for survival over claims that he allowed alcohol-fueled gatherings in Downing Street which broke pandemic rules imposed by his own government.

Johnson has so far managed to keep a lid on the growing rebellion within his party despite a number of Tory MPs publicly calling on him to resign. But many lawmakers have been waiting for the outcome of senior civil servant Sue Gray’s inquiry before deciding whether to join rebels in forcing a vote of confidence in Johnson’s leadership. Her report is due to be published this week but the exact day has not been confirmed.



UK Prime Minister Boris Johnson speaks during the weekly Prime Minister’s Questions session at the British Parliament in London —DPA

lished this week but the exact day has not been confirmed.

The government will attempt to get back on the front foot Monday by announcing new funding for schools to help deal with Covid-19, as part of an ef-

fort to transition to living with the virus. Schools in England will get 8 million pounds to both support the vaccination program for 12-15 year-olds and provide air cleaning units to boost ventilation where needed,

The latest swirl of allegations around Boris Johnson’s team has further dented trust in the prime minister, just as he battles for survival over claims that he allowed alcohol-fueled gatherings in Downing Street which broke pandemic rules imposed by his own government

the Education Department said in an emailed statement.

ANGER

Johnson wants to refocus attention on his decision to lift most Covid restrictions in England, with mandatory face masks in some locations being dropped from Thursday, in an attempt to win over many of his

MPs who have long called for the move. His team are also preparing to unveil a long-awaited blueprint on how to “level up” the country to boost prosperity in the least affluent regions, one of the key planks of his domestic agenda.

But anger and dismay among rank-and-file Conservatives are still running high, after months of turmoil in Johnson’s government that began with his botched handling of a probe into former minister Owen Paterson. The Conservatives’ poll ratings have plummeted.

Johnson would face a confidence vote on his leadership if 54 Tory MPs, or 15% of the total in the House of Commons, submit letters to a key committee calling for him to resign. He would then need over 50% of Tory MPs to back him in a secret ballot; if he loses the vote, a leadership contest to replace him would get under way.

Macron’s approval rating falls to 37% as French vote looms

BLOOMBERG

French President Emmanuel Macron’s approval rating has stumbled less than three months before the first round of the country’s election.

Macron’s approval rating fell to 37% in January from 41% a month earlier, while 60% disapproved, according to a poll by Ifop for the Journal du Dimanche published on Sunday. It was the biggest decline in the survey since March.

Only 7% of respondents declared themselves very satisfied with Macron, against 30% who were very unsatisfied. Macron’s approval equaled levels from last spring.

Ifop polled 1,952 people online and over the telephone from January 14 to January 20. The margin of error was plus or minus 2.2 percentage points.

The president’s rating remains above those of his predecessors Francois Hollande and Nicolas Sarkozy at the same time of their tenure. And Macron, who’s yet to formally declare his bid for re-election, is seen leading his opponents in polls of first round vote intentions.

Recent surveys have shown



Emmanuel Macron’s approval rating fell to 37% in January from 41% a month earlier, while 60% disapproved, according to a poll by Ifop for the Journal du Dimanche published on Sunday. It was the biggest decline in the survey since March

Macron has about 25% support ahead of the April 10 vote, with support for right-wing and far-right candidates split two or three ways. The top two candidates in the first round advance to a run-off on April 24.

Approval for French Prime Minister Jean Castex fell 6 percentage points to 34% in the Ifop poll.

Australian PM’s account blocked on WeChat

The prime minister’s office had no immediate comment. Efforts to find Scott Morrison’s WeChat account on Monday morning in China were unsuccessful

BLOOMBERG

The popular Chinese messaging application WeChat appears to have blocked access to Australian Prime Minister Scott Morrison’s account, leading one senator to call for a parliament-wide boycott of the service.

Senator James Paterson, chair of the Parliamentary Joint Committee on Intelligence and Security, said on Monday the prime minister’s team had been having trouble accessing the WeChat account for months. It was finally taken out of the government’s control in early January despite formal representations from Morrison’s office, he told radio station 4BC.

“My view is given that WeChat is such a closely controlled company by the Chinese Communist Party, that this amounts to foreign interference in our democracy and in an election year no less,” he said.

The prime minister’s office had no immediate comment. Efforts to find Scott Morrison’s WeChat account on Monday morning in China were unsuccessful.



Under WeChat regulations, only Chinese citizens can open public accounts in their own names

Senator James Paterson, chair of the Parliamentary Joint Committee on Intelligence and Security, said the prime minister’s team had been having trouble accessing the WeChat account for months. It was finally taken out of the government’s control in early January despite formal representations from Morrison’s office, he told radio station 4BC

With more than a billion users globally, WeChat is one of the most popular messaging applications in the world. China’s

government regularly censors sensitive content, including on WeChat, which is owned by Tencent Holdings Ltd.

A Tencent spokesperson said there was “no evidence of any third-party intrusion” in an emailed statement, saying instead it appeared to be a dispute over account ownership. The account which used to be Morrison’s has now been labeled “Australia China New Life” and is now owned by Fuzhou 985 Information Technology Co. Ltd.

On Monday afternoon, Huang Aipeng, the contact for Fuzhou 985, said the account had been transferred to his company and such behavior was “purely legal business,” according to SBS Chinese, the Mandarin language service of one of Australia’s public broadcasters. Huang said he had purchased it from the person who had run it previously and he “didn’t know anything” about its previous content or owner.

Under WeChat regulations, only Chinese citizens can open public accounts in their own names. In their statement, the Tencent spokesperson said the dispute would be handled “in accordance with our platform rules” and they would continue to look into the matter.

ICICI Bank Q3 profit up 25% to \$832mn

BLOOMBERG

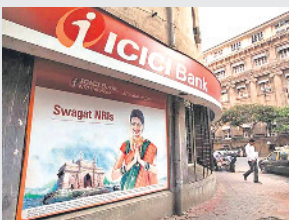
ICICI Bank Ltd's profit in the third quarter rises 25% from a year earlier, helped by interest earnings from lending as the impact from the coronavirus pandemic eased.

Net income was 61.9 billion rupees (\$832 million) in the quarter ended December compared with 49.4 billion rupees a year ago, the company said in a statement to the stock exchanges. That beat the average estimate of 58.6 billion rupees from eight analysts in a *Bloomberg* survey.

ICICI, which provides most of its loans to the retail sector, has been growing rapidly, helped by mortgage and car loans. India's second largest private lender joins other banks such as HDFC Bank to ramp up lending.

Still, a new wave of coronavirus cases has led to concerns over the sustainability of consumer demand, although the central bank believes any impact could be short-lived.

"We don't anticipate any economic disruption to the



ICICI bank has been growing rapidly, helped by mortgage and car loans. India's second largest private lender joins other banks such as HDFC Bank to ramp up lending

portfolio we have," said Sandeep Batra, an executive director at ICICI Bank, in a media call. "We remain optimistic about the overall economy."

ICICI Bank's gross bad loan ratio narrowed to 4.13% as of end of December from 4.82% in the previous quarter, according to the statement. It set aside provisions of 20.1 billion rupees in the December quarter, down 26% from 27.1 billion rupees in the previous three-month period, it said.

Barclays boss gets \$9,000 a month to move to London

BLOOMBERG

Barclays Plc is offering its chief executive officer C.S. Venkatarishnan 6,550 pounds (\$8,877) a month in housing allowance for almost two years to encourage the banker to shift from New York to London after his

appointment late last year, according to the *Sunday Times*.

Venkatarishnan took over as CEO on November 1 after former CEO Jes Staley stepped down amid a regulatory probe into his relationship with the financier and sex offender Jeffrey Epstein.



Swiss franc rises to six-year high against euro

BLOOMBERG

The Swiss franc rises to the highest level against euro in more than six years on Monday, as concern over a possible military confrontation in Ukraine boosted demand for the haven currency.

The franc climbed 0.2% to 1.0324 per euro, a level last seen in June 2015. It is poised for a 10th day of gains, the longest streak on record. The advance comes after US ordered family members to withdraw from Kyiv embassy due to "threat of Russian military action."

The prospect of military conflict is adding adding to concern over Federal Reserve's hawkish shift, which prompted a sell-off in tech stocks this year. The Fed on Wednesday is expected to signal a March hike in interest rates and balance-sheet reduction later this year to help fight inflation.

The Swiss currency is "likely to remain supported in the near term," analysts at Barclays Plc said.

HSBC divides Hong Kong team to different locations

BLOOMBERG

HSBC Holdings warned traders that one of the main risks to business continuity is the city's quarantine policy as the Asian financial hub tightens to contain a fifth wave of infections.

Hong Kong, which is pursuing a Covid Zero strategy to match mainland China, has employed some of the strictest measures in the world to keep infections at bay.

Authorities have sent close contacts of positive cases to quarantine camps for several weeks and also banned flights from eight countries, on top of mandating 21 days in hotel isolation for most incoming travellers.

"The risk we now face is not merely about being infected by Covid-19, but most importantly being 1st, and 2nd level close contact and being taken to government quarantine for 14 and 4 days," the bank said in an email to staff in the division. "We are trying to protect staff from this risk and to continually be able to support the business."

As a precaution, the bank has split its global markets division into three, with a group of about 190 people working at its main office on Queen's Road Central, a team of about 65 people placed at an office in Shek Mun, and a third team



"The risk we now face is not merely about being infected by Covid-19, but most importantly being 1st, and 2nd level close contact and being taken to government quarantine for 14 and 4 days," HSBC said

of about 200 working from home.

That split, which took place from January 7, will likely last until February 4, according to the memo. Maintaining the separation is to manage risks to the trading floor, the email said.

Business groups have said the stringent approach is jeopardising the city's status as a financial hub while city officials maintain that it's necessary to keep infections and deaths to a minimum as they also have made opening up travel to mainland China their top priority.



The yuan has remained resilient despite growth headwinds thanks to the nation's strong trade surplus and heavy foreign inflows

winds thanks to the nation's strong trade surplus and heavy foreign inflows. The onshore yuan is up 0.2% so far this year after topping Asia's currency

IN the US about 82% customers use digital payments — defined to include browser-based or in-app online purchases

After 160 years, Standard Bank goes 99% digital during Covid

The bank seeks to add 10mn customers by 2025, and sees technology firms such as Amazon, Alibaba and Uber as its biggest competition within Africa

BLOOMBERG

Standard Bank Group Ltd said 99% of its transaction volumes in South Africa are now cashless, a trend that has helped the continent's largest lender by assets to cut costs.

"It's extraordinary," Standard Bank's Chief Executive Sim Tshabalala said in an interview with *Bloomberg News* editor-in-chief Emeritus Matthew Winkler at the Africa Business Media Innovators Conversation. "What we've seen is an incredible shift to electronic ways of doing things."

Standard Bank, which dates back to 1862, is seeking to add at least 10 million customers by 2025, and sees technology firms such as Amazon.com Inc., Alibaba Group Holding Ltd. and Uber Technologies Inc as its biggest competition within Africa.

The pandemic and the ensuing lockdown across the continent coaxed Standard Bank's customers into switching to digital banking. A tech-savvy youth population in Africa, where many countries often lack financial infrastructure, accelerated the process. The Johannesburg-based company has been cutting its branches and even floor space at its offices to help cut expenses.

Outside Africa's most-industrialised nation, digital transac-



Standard Bank plans to forge alliances with distribution partners and expand its product offering as it recovers from the Covid-19 pandemic

■ The coronavirus pandemic and the ensuing lockdown across South Africa coaxed Standard Bank's customers into switching to digital banking

■ A tech-savvy youth population in the continent, where many countries often lack financial infrastructure, accelerated the process of cashless transactions

■ The Johannesburg-based company has been cutting its branches and even floor space at its offices to help cut expenses

tions account for 95% of the bank's volume, according to Tshabalala.

The transformation of con-

sumer preferences has placed Africa ahead of more developed economies and major emerging markets.

The transformation of consumer preferences has placed South Africa ahead of more developed economies and major emerging markets

In the US about 82% customers use digital payments — defined to include the browser-based or the in-app online purchases — according to McKinsey & Co. Digital payments will account for 72% of all transactions in India by 2025, according to ACI Worldwide Inc.

Standard Bank plans to forge alliances with distribution partners and expand its product offering as it recovers from the Covid-19 pandemic, Tshabalala said.

On sustainability, Tshabalala said Standard Bank is "committing to carbon neutrality, as is everybody, by 2025. We have to do that, however, in the context of a just transition as contemplated in the Paris Agreement."

"You got to do all of it — make sure that you transition your economy, you move away from brown assets and move to green, you make the appropriate investments, but you do so in a way that takes account of the fact that there are human beings with jobs," added Tshabalala.

Goldman picks Sarsfield to co-run \$1.7trn asset management unit

Sarsfield's promotion elevates him alongside Julian Salisbury, who had sole charge over the business for much of last year

BLOOMBERG

Goldman Sachs Group Inc is promoting Luke Sarsfield to co-head of its asset-management business, putting an end to an anomaly atop one of its key units.

Chief Executive Officer David Solomon is set to disclose the leadership change this week in a division that oversees \$1.7 trillion in assets, according to people with knowledge of the matter.

Sarsfield's promotion elevates him alongside Julian Salisbury, who had sole charge over the business for much of last year. That was an oddity at Goldman Sachs, which typically tasks at least two executives with the running key money-making operations.

A spokesman for Goldman Sachs declined to comment.

Goldman Sachs restructured its business lines in 2020 and combined its investment-management arm with its merchant bank, creating a new unit that posted almost \$15 billion in revenue last year. The firm had for several months left the role alongside Salisbury vacant after previous co-head Eric Lane an-



The asset-management business of Goldman Sachs oversaw more than \$2 trillion of assets worldwide as of September 30, 2021

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nounced his departure last March.

The asset-management business oversaw more than \$2 trillion of assets worldwide as of September 30, 2021, according to a December press release.

Sarsfield, 48, spent about 20 years as a dealmaker, including various leadership roles in that group, before being tapped to run sales for asset-management in 2019. In that role, he was responsible for cultivating ties with the firm's institutional and retail clients. He now gets to run the business with Salisbury, who has a background as an investor at the firm.

With the change, Solomon would have installed at least one executive from investment banking, the division he used to previously run, in a leadership role in each of Goldman's four business lines.

China shows signs of loosening yuan grip as it starts easing

The move came after dollar falls for two straight days, and indicated PBOC is allowing market to drive the currency

BLOOMBERG

China's central bank set its strongest reference rate for the yuan in three years in a sign it's loosening its grip on the currency amid a relentless rally.

The People's Bank of China (PBOC) set the reference rate at 6.3485 per dollar, the strongest since May 2018, similar to the average estimate in a *Bloomberg* survey. The move came after the dollar fell for two straight days, and indicated that the central bank is allowing the market to drive the yuan.

Deputy Governor Liu Guoqiang nodded at the yuan's strength on Tuesday, while indicating that policy and market factors will correct any short-term deviation from what is perceived as its equilibrium level. With China cutting a key interest

rate this week, and the Federal Reserve expected to start hiking from March, the PBOC may be relying on policy divergence to slow yuan gains rather than through other means.

"The PBOC has been very clear on their easing stance recently and could be counting on policy divergence to dull the yuan's allure," says Fiona Lim, senior foreign exchange strategist at Malayan Banking Berhad.

Chinese lenders cut borrowing costs for a second straight month, to support the struggling property sector. This followed a reduction in policy loan rates as the central bank pledged more easing to stabilise the economy battered by Covid-19 outbreaks and property sector slowdown.

The yuan has remained resilient despite growth head-

■ The People's Bank of China pledged more easing to stabilise the economy battered by Covid-19 outbreaks and property sector slowdown

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Banks were asked to hold more foreign currencies in reserve for the second time last year, and the PBOC set a string of weaker-than-expected fixings. More recently, state banks were seen buying dollars after the yuan's rally last week.

"More verbal intervention is indeed likely," said Alvin Tan head of Asia foreign-exchange strategy at Royal Bank of Canada in Hong Kong. "The upside bias to the fix remains

suggesting that the PBOC is letting the market pull it along grudgingly."

The strong yuan fixing could possibly lead to further gains in the currency.

"Not only has the PBOC's attempt to hold the line been unconvincing to a market that is thinking it can get its way, but the lack of volatility as a result of just holding the line is attracting further carry seekers," Tan said.

Goldman shrugs off rate hikes to bet on emerging stocks

BLOOMBERG

Some of the world’s biggest funds are switching toward emerging-market equities in a bet their central banks have less need to raise interest rates after tightening before their developed-nation peers last year.

Goldman Sachs Asset Management and BNP Paribas Asset Management are among those buying the shares on expectations the most attractive valuations in more than a decade will help halt four years of underperformance versus their US counterparts.

The pivot is already paying off. The MSCI Emerging-Market Index has gained some 3% over the past month despite the threat of Federal Reserve rate hikes and the global spread of omicron. The S&P 500 Index, meanwhile, has tumbled by about 5%.

“We moved to an overweight in EM equities in November,” said Daniel Morris, chief market strategist at BNP Paribas Asset in London. “The Fed may hike rates this year by even more than markets currently expect. In contrast, several emerging-market central banks have already tightened policy and so may even be able to turn supportive in the near future.”

Emerging-market shares may be due to play catch up. After rallying along with their developing-nation peers in the recovery from the pandemic shock in 2020, they fell behind last year due to the emergence of the delta and omicron virus waves and a slow pace of vaccinations. They also faced a headwind from policy tightening as central banks in no less than 12 of the 20 biggest emerging nations raised borrowing costs to help contain inflation.

A pivot towards more growth-friendly policies in China, including interest-rate cuts, and progress towards re-opening global travel and tourism also look to be supportive of emerging-market assets.



The MSCI Emerging-Market Index has gained some 3% over the past month despite the threat of Fed rate hikes and global spread of Omicron. The S&P 500 Index, meanwhile, tumbled by about 5%

Record-low interest rates over the past decade have helped propel corporate growth and the equity rally in the US but with Fed rates now set to rise it may be time to diversify, according to Goldman Sachs Asset Management. “EM economies may be poised for stronger growth in 2022, particularly those at earlier stages of reopening,” Goldman analysts wrote in a research report this month outlining key investment themes for the year. The growth gap with developed economies, which will just start to withdraw monetary and fiscal stimulus this year, will likely widen after their narrowest point in at least 20 years, they said.

Valuations are also favouring emerging-market equities. Even after its recent outperformance, earnings-based valuations on MSCI Emerging Markets Index are at a 37% discount to those on S&P 500 Index, close to the largest since 2007, according to data compiled by *Bloomberg*.

Similarly, the MSCI EM gauge is trading at around 12.3 times its 12-month forward earnings estimate, while a similar gauge for the US equity benchmark is far more expensive at around 20 times.

DIGITAL COINS have shed more than \$1 trillion in value since a November high

Stocks drop, bonds advance amid Fed, Ukraine concerns

Tech stocks were among the largest decliners as the Stoxx Europe 600 index dropped almost 2%, on track for the biggest two-day decline since October

BLOOMBERG

Equities in Europe declined on Monday and US futures reversed gains as the rout in technology stocks deepened amid concerns over the Federal Reserve’s imminent rate liftoff. Bonds gained.

Tech stocks were among the largest decliners as the Stoxx Europe 600 index dropped almost 2%, on track for the biggest two-day slump since October. Tensions between Russia and Ukraine exacerbated the risk-off mood, with Russia’s benchmark stock index tumbling as much as 4.4% and European shares with exposure to the region also under pressure.

US equity futures edged lower, dimming hopes of some respite after one of the worst stretches for global shares last week since the pandemic began. Contracts on the tech-heavy Nasdaq 100 turned lower after climbing as much as 1% earlier. The Treasury 10-year yield dipped along with rates on most European bonds. A dollar gauge ticked higher.

The Fed on Wednesday is expected to signal a March hike in interest rates and balance-sheet reduction later this year to help fight inflation. Ebbing stimulus is forcing a rethink about the economic and the market outlook.

Aside from the Fed and Ukraine, earnings updates from titans such as Apple Inc. will shape sentiment too in the days to come following an uneven start to the reporting season. Tech stocks have borne the brunt of an equity selloff this year, while some less richly valued parts of the market have held up better.

There is “likely a longer term



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Asia Pacific Index falls 0.7% and the MSCI Emerging Markets Index also drops 1.3%

The *Bloomberg Dollar Spot Index* was little changed and the euro falls 0.1% to \$1.1327.

While the Japanese yen rises 0.1% to 113.54 per dollar, the offshore yuan also climbs 0.1% to 6.3336 per dollar. The British pound falls 0.1% to \$1.3535.

The yield on 10-year Treasuries declined three basis points to 1.73% and Germany’s 10-year yield declined three basis points to -0.09%. Britain’s 10-year yield declined five basis points to 1.12%.

Brent crude rises 0.4% to \$88.22 a barrel and spot gold also gains 0.3% to \$1,841.29 an ounce.

rotation toward value stocks measured in quarters, not weeks” unfolding, Julian Emanuel, chief equity and quantitative strategist at Evercore ISI, wrote in a note. “Investors should retain a balanced view, staying patient in committing new capital to equities.”

Goldman Sachs Group Inc. economists said they see a risk the Fed will tighten monetary policy more aggressively this year than the Wall Street bank now anticipates.

“A March lift-off and four hikes in 2022 are already fully priced in,” said Xavier Chapard, global macro strategist at

Credit Agricole CIB. “But we expect Chair Powell to remain hawkish and not offer any pushback. Not supportive for risky assets.”

In the volatile cryptocurrency sector, bruised Bitcoin fell below \$34,000, extending a plunge over the past three days. Digital coins have shed more than \$1 trillion in value since a November high.

The Stoxx Europe 600 falls 1.3% as of 9:08 am London time and futures on the S&P 500 rise 0.3%. While futures on the Nasdaq 100 climb 0.4%, futures on the Dow Jones Industrial Average also surge 0.2%. The MSCI

Capitalization (AED)				
Regular + Private	Regular Board	Private Board	FUND Board	Dual Listing Companies
1.62391E+12	1.56313E+12	60780224458	394677500	20693752466

Securities				Total		Bio Block	
Traded	Declined	Advanced	Unchanged	Value (AED)	Volume	Trades	Trades
52	37	7	8	1,420,517,024.96	211,500,792	6,772	0

Banks	Symbol	Face Val (AED)	Issued Shares	Last Close	High 52	Low 52	Value (AED)	Volume	Trades	Change	Change %	Paid Up Capital (AED)	Market Cap. (AED)
United Arab Bank	UAB	1.00	2,062,550,649	0.673	0.885	0.590						2,062,550,649.00	1,388,096,586.78
The National Bank of Ras Al Khaimah	RAKBANK	1.00	1,676,245,428	4.700	4.720	3.630	75,420.90	16,047.00	1	0.000	0.00	1,676,245,428.00	7,878,353,511.60
Finance House	FH	1.00	302,837,770	2.100	2.100	1.400						302,837,770.00	635,959,317.00
Invest Bank	INVESTB	1.00	3,180,982,143	0.450								3,180,982,143.00	1,431,441,964.35
First Abu Dhabi Bank	FAB	1.00	10,920,000,000	20.460	21.000	14.100	285,410,619.76	14,093,280.00	754	0.160	0.79	10,920,000,000.00	223,423,200,000.00
National Bank of Fujairah	NBF	1.00	2,000,000,000	5.000	5.000	5.000						2,000,000,000.00	10,000,000,000.00
National Bank of Umm Al Qaiwain	NBQ	1.00	1,848,000,015	1.700	2.240	1.350	5,270,000.00	3,100,000.00	2	(0.100)	(5.56)	1,848,000,015.00	3,141,600,025.50
Sharjah Islamic Bank	SIB	1.00	3,081,597,750	1.970	2.050	1.300	16,066,304.74	8,196,721.00	122	(0.020)	(1.01)	3,081,597,750.00	6,070,747,567.50
Bank of Sharjah	BOS	1.00	2,200,000,000	0.595	0.759	0.500	11,260.90	19,010.00	3	(0.002)	(0.34)	2,200,000,000.00	1,309,000,000.00
Commercial Bank International	CBI	1.00	1,737,383,050	0.609	0.724	0.530						1,737,383,050.00	1,058,066,277.45
Abu Dhabi Commercial Bank	ADCB	1.00	6,957,379,354	8.780	9.000	5.970	27,786,160.19	3,148,014.00	490	(0.100)	(1.13)	6,957,379,354.00	61,085,790,728.12
Abu Dhabi Islamic Bank	ADIB	1.00	3,632,000,000	6.830	7.130	4.600	5,575,606.45	816,819.00	100	(0.040)	(0.58)	3,632,000,000.00	24,806,560,000.00
Total			39,598,976,159				340,195,372.94	29,389,891.00	1,472			39,598,976,159.00	342,228,815,978.30
	Index Traded	7	Index Open Declined	5	Index Close Advanced	1	Index Change Unchanged	1	Index Change %	Sector Capitalization			
										3.42229E+11			
Insurance	Symbol	Face Val (AED)	Issued Shares	Last Close	High 52	Low 52	Value (AED)	Volume	Trades	Change	Change %	Paid Up Capital (AED)	Market Cap. (AED)
Al Ain Alahlia Insurance Co.	ALAIN	10.00	15,000,000	35.000	35.160	29.200						150,000,000.00	525,000,000.00
Al Buhaira National Insurance Company	ABNIC	1.00	250,000,000	2.000	2.110	1.480						250,000,000.00	500,000,000.00
Abu Dhabi National Insurance Company	ADNIC	1.00	570,000,000	6.800	7.000	4.630	1,710,194.20	252,994.00	13	0.000	0.00	570,000,000.00	3,876,000,000.00
Al Fujairah National Insurance Company	AFNIC	100.00	1,331,000	224.000	231.000	224.000						133,100,000.00	298,144,000.00
Al Watbha National Insurance Co.	AWNIC	1.00	207,000,000	5.300	8.830	5.270						207,000,000.00	1,097,100,000.00
Al Khazna Insurance Co.	AKC	1.00	100,000,000	0.238								100,000,000.00	23,800,000.00
Al Dhafra Insurance Co.	DHAFRA	1.00	100,000,000	4.480	4.480	3.900						100,000,000.00	448,000,000.00
Emirates Insurance Co.	EIC	1.00	150,000,000	7.000	8.390	6.300						150,000,000.00	1,050,000,000.00
AXA Green Crescent Insurance Company PJSC	AXAGCIC	1.00	200,000,000	0.654	0.654	0.541						200,000,000.00	130,800,000.00
Insurance House	IH	1.00	118,780,500	0.890	0.908	0.790						118,780,500.00	105,714,645.00
Methaq Takaful Insurance Compnay	METHAQ	1.00	150,000,000	0.758	1.200	0.710	411,672.40	548,199.00	14	0.003	0.40	150,000,000.00	113,700,000.00
Ras Alkhaima National Insurance Co.	RAKNIC	1.00	121,275,000	3.500	3.750	2.750						121,275,000.00	424,462,500.00
Sharjah Insurance Company	SICO	1.00	137,500,000	1.400	1.950	0.960						137,500,000.00	192,500,000.00
United Fidelity Insurance Company (P.S.C)	FIDELITYUNITE	1.00	100,000,000	1.440	2.000	2.000						100,000,000.00	144,000,000.00
Union Insurance Company	UNION	1.00	330,939,180	0.720	0.720	0.540						330,939,180.00	238,276,209.60
National Takaful Company (Watania)	WATANIA	1.00	150,000,000	0.920	1.080	0.710						150,000,000.00	138,000,000.00
Abu Dhabi National Takaful Co.	TKFL	1.00	100,000,000	5.110	8.050	4.400						100,000,000.00	511,000,000.00
Total			2,801,825,680				2,121,866.60	801,193.00	27			3,068,594,680.00	9,816,497,354.60
	Index Traded	2	Index Open Declined	0	Index Close Advanced	1	Index Change Unchanged	1	Index Change %	Sector Capitalization			
										9816497355			
Consumer Staples	Symbol	Face Val (AED)	Issued Shares	Last Close	High 52	Low 52	Value (AED)	Volume	Trades	Change	Change %	Paid Up Capital (AED)	Market Cap. (AED)
Ras Al Khaimah Poultry & Feeding Co.	RAPCO	1.00	95,040,000	2.760	3.900	1.300						95,040,000.00	262,310,400.00
FOODCO Holding Company	FOODCO	1.00	120,000,000	3.300	3.450	2.840						120,000,000.00	396,000,000.00
AGTHIA Group	AGTHIA	1.00	791,577,090	4.970	7.320	4.650	1,698,071.29	340,182.00	23	(0.090)	(1.78)	791,577,090.00	3,934,138,137.30
Total			1,006,617,090				1,698,071.29	340,182.00	23			1,006,617,090.00	4,592,448,537.30
	Index Traded	FADCSI	10,553.21	Index Open Declined	1	Index Close Advanced	0	Index Change Unchanged	(137.45)	Index Change %	(1.30)	Sector Capitalization	
												4592448537	
Services	Symbol	Face Val (AED)	Issued Shares	Last Close	High 52	Low 52	Value (AED)	Volume	Trades	Change	Change %	Paid Up Capital (AED)	Market Cap. (AED)
Abu Dhabi Aviation Co.	ADAVIATION	1.00	444,787,200	4.830	5.090	3.700	1,081.92	224.00	2	(0.010)	(0.21)	444,787,200.00	2,148,322,176.00
Abu Dhabi National Hotels Co.	ADNH	1.00	1,000,000,000	3.700	4.600	2.400	546,492.70	147,472.00	23	0.050	1.37	1,000,000,000.00	3,700,000,000.00
Emirates Driving Company	DRIVE	1.00	89,786,400	20.960	23.800	13.440	83,857.60	4,010.00	4	0.020	0.10	89,786,400.00	1,881,922,944.00
Gulf Medical Projects Company	GMPC	1.00	698,916,094	1.820	2.450	1.620						698,916,094.00	1,272,027,291.08
National Corporation for Tourism & Hotels	NCTH	1.00	785,862,000	2.550	3.500	1.990						785,862,000.00	2,003,948,100.00
National Marine Dredging Co.	NMDC	1.00	825,000,000	12.980	15.000	5.750	17,905,666.54	1,384,546.00	72	0.000	0.00	825,000,000.00	10,708,500,000.00
Total			3,844,351,694				18,537,098.76	1,536,252.00	101			3,844,351,694.00	21,714,720,511.08
	Index Traded	4	Index Open Declined	1	Index Close Advanced	2	Index Change Unchanged	1	Index Change %	Sector Capitalization			
										21714720511			
Real Estate	Symbol	Face Val (AED)	Issued Shares	Last Close	High 52	Low 52	Value (AED)	Volume	Trades	Change	Change %	Paid Up Capital (AED)	Market Cap. (AED)
RAK Properties	RAKPROP	1.00	2,000,000,000	0.782	0.834	0.496	3,515,306.69	4,443,885.00	109	(0.018)	(2.25)	2,000,000,000.00	1,564,000,000.00
Al Dar Properties	ALDAR	1.00	7,862,629,603	4.140	4.380	3.410	279,278,291.30	67,514,519.00	624	(0.010)	(0.24)	7,862,629,603.00	32,551,286,556.42
Total			9,862,629,603				282,793,597.99	71,958,404.00	733			9,862,629,603.00	34,115,286,556.42
	Index Traded	FADREI	6,361.02	Index Open Declined	2	Index Close Advanced	0	Index Change Unchanged	(13.38)	Index Change %	(0.21)	Sector Capitalization	
												34115286556	