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FOREX (AED)

SAR	0.9850	USD	3.6800
EURO	3.750	YEN	0.0280
GBP	4.443	CAD	2.877

EXCHANGE RATE

Sri Lankan Rs	98.06
Indian Rs	21.53
Philippine Peso	14.92
Pakistani Rs	56.77
Bangladesh Taka	23.81

ENERGY

Brent Crude	\$92.59/bbl
WTI Crude	\$86.83/bbl
Natural Gas	\$9.21/MMBtu

PRECIOUS METALS

Gold	\$1,789.90/t oz
Gold-Dubai	AED215.00/gm
Silver	\$20.24/t oz

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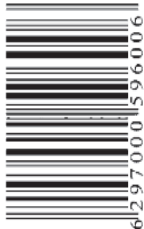
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Wednesday



Price UAE: AED 2

THE GULF TIME

UAE continues strengthening its food security, says ministry

The country's food import rate increases 21% in H1 2022, recording 41,000 tonnes of imported food on a daily basis

ABU DHABI / WAM

The UAE is continuing to strengthen its food security system, through a comprehensive range of policies that include promoting cooperation with other countries and markets, diversifying sources, and attracting local and foreign agricultural investment.

The country's food import rate increased by 21 percent in the first half of 2022, recording over 41,000 tonnes of imported food on a daily basis, the Ministry of Climate Change and Environment said.

Essa Al Hashmi, Assistant Under-Secretary of the Ministry for Sustainable Communities



The previous months witnessed the entry of large food consignments into the UAE, which included commodities and products that were sold in local markets, as well as others that were re-exported

and Acting Assistant Under-Secretary for Green Development and Climate Change, said the food trade is a leading national sector, noting that it has witnessed significant recovery after the Covid-19 pandemic.

In a statement to the *Emirates News Agency* (WAM), Al Hashmi stressed that ensuring food

abundance and continuity and sustainability of supply chains is a key goal of the ministry, and is part of its strategy to ensure the country's food security.

The ministry is also keen to make food widely available, in cooperation and coordination with the federal and local authorities, he added.

SHEIKH KHALED VISITS TAMM FACTORY IN ABU DHABI



HH Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Chairman of the Abu Dhabi Executive Office and member of the Abu Dhabi Executive Council, visits the Tamm Factory in Abu Dhabi on Tuesday. During the visit, His Highness reviewed progress on service enhancement plans in line with 100 percent of government services now being available on the unified Tamm platform —WAM

THE UNITED ARAB EMIRATES was ranked 19th globally in the list of top 20 countries that attract FDIs

Net foreign investments in UAE stocks cross AED15.5b

According to Abu Dhabi and Dubai financial markets, non-Arab foreign investors purchased AED70.27bn of local stocks from beginning of year to end of last week

ABU DHABI / WAM

The net investments of non-Arab foreigners in local stocks rise to over AED15.54 billion since the start of 2022, in light of the UAE's investment attractiveness and the strong performance of listed companies, supported by the strength and robustness of the country's economic foundations.

According to Abu Dhabi and Dubai financial markets, non-Arab foreign investors purchased local stocks worth AED70.276 billion from the beginning of the year to the end of last week, compared to sales of some AED54.733 billion during the same period, with a net investment of AED15.54 billion as purchase proceeds.

The figures also showed that the purchases of non-Arab foreign investors in the Abu Dhabi Securities Exchange (ADX) amounted to some AED51.517 billion since the start of this year, compared to sales of about AED37.843 billion, with a net investment of AED13.673 billion as a purchase outcome.

The purchases of non-Arab



The net investments of non-Arab foreigners in local stocks came in light of the UAE's investment attractiveness and the strong performance of listed companies, supported by the strength and robustness of the country's economic foundations

foreign investors in Dubai Financial Market totalled some AED18.758 billion since the start of this year, compared to sales of about AED16.889 billion, with a net investment of more than AED1.86 billion as a purchase outcome.

The UAE was ranked 19th globally in the list of top 20 countries that attract FDIs, and the first in West Asia and the Middle East and North Africa region.

Moreover, the cumulative FDI balance received by the UAE also increased by 141.6% from 2011 to 2021, rising from \$71.02 billion to reach \$171.563 billion last year, representing a rise of more than \$100.5 billion over 11 years.

In recent years, all national economic sectors have continued attracting FDIs. According to data from the central bank of the UAE, the national manufac-

■ Purchases of non-Arab foreign investors in ADX amounted to some AED51.51bn since start of 2022, compared to sales of AED37.843bn, with a net investment of AED13.673bn as a purchase outcome

■ The purchases of non-Arab foreign investors in DFM totalled AED18.758bn since the start of this year, with a net investment of more than AED1.86bn as a purchase outcome

turing sector grew by 13%, the healthcare sector by 9%, the ICT sector by 6%, the financial, banking and insurance sector by 4%, the real estate sector by 4%, the oil and gas sector by 3%, and the services sector by 2%, compared to 2020.

Sheikh Mohamed wishes President of Burundi on assuming presidency

ABU DHABI / WAM

His Highness Sheikh Mohamed bin Zayed Al Nahyan, President of the United Arab Emirates, sent a written letter to General Evariste Ndayishimiye,

President of the Republic of Burundi, congratulating him on the occasion of assuming the presidency of the East African Community.

■ For full story, read www.gulftime.ae

Dewa helps cut 217,370 tons of carbon emissions

DUBAI / WAM

Dubai Electricity and Water Authority (Dewa) announced that its High-Water Usage Alert service has helped to reduce 217,370 tons of carbon emission since its launch three years ago and until June 30.

These reductions were from identifying 1,062,781 water leakage reports, 23,199 defects, and 11,566 cases of increased load. The service sends instant notifications to customers to quickly conduct the necessary maintenance to reduce water wastage.

Saeed Mohammed Al Tayer, MD and CEO of Dewa, said, "As part of our vision to become a globally leading sustainable innovative corporation and our efforts to support Smart Dubai initiative, we harness disruptive technologies and Fourth Industrial Revolution applications to provide smart and in-



Dewa's high-water usage alert service sends instant notifications to customers to quickly conduct the necessary maintenance to reduce water wastage

novative services that make customers' life easy. These also help them raise the efficiency of their electricity and water consumption, detect leakage, and the repair interruptions without contacting Dewa."

■ For full story, read www.gulftime.ae

Dubai sees 22% growth in new business licences

DUBAI / WAM

The Department of Planning and Development — Trakhees, the regulatory arm of the Ports, Customs and Free Zone Corporation, completed about 16,000 transactions through its Licencing Department during the first half of 2022, registering a growth of 22% as against the same period last year.

The Licencing Department provides corporate licencing services to local and free zones and government bodies including issuing work permits, establishment cards and no-objection certificates (NOC).

Abdulla Belhouli, CEO of the Department of Planning and Development — Trakhees, explained that Trakhees achieved remarkable growth with all services provided by the Licencing Department in



International City ranked first in the list of sites that obtained local licencing transactions with 203 licences, followed by Jumeirah Village Circle in the second place

the commercial licencing sectors in its private development areas.

He noted that Trakhees is keen to promote economic growth and achieve the Ports, Customs and Free Zone Corporation's vision, to strengthen Dubai's position as a leading sustainable hub to support the economic sector at the global level.

Waha Capital agrees to sell 17 leased warehouses to Peninsula for \$151m

The all-cash transaction for 362,000 square metre of industrial space in the development is expected to close by end of 2022

ABU DHABI / GULF TIME

Waha Capital (Waha), an Abu Dhabi-listed investment management company, through its wholly owned subsidiary Waha Land, has agreed to the sale of 17 leased warehouse buildings situated on five plots at the Almarkaz Industrial Development to Peninsula Real Estate Management Limited (Peninsula), a real estate investment company incorporated in Abu Dhabi Global Market, for AED 555 million (\$151.10 million).

The all-cash transaction for approximately 362,000 square metre of industrial space in the development is expected to close by the end of 2022, subject to regulatory approvals and conditions agreed by the two parties. In addition to the five plots, Peninsula has also agreed to acquire in the future an additional 136,000 square metre of com-



In addition to the five plots, Peninsula has agreed to acquire in the future an additional 136,000 square metre of completed and income producing industrial properties that Waha Land is currently developing

pleted and income producing industrial properties that Waha Land is currently developing, with leasing expected to commence once construction is

completed in Q3 2023.

Following the sale, Waha Land will continue to focus on developing the remaining land bank assets it currently owns. Leveraging its robust asset development and management capabilities, Waha Land will also maintain and continue executing its long-term strategy to develop, lease and monetise land and built assets at Almarkaz.

Hazem Saeed Al Nowais, Chief Executive Officer of Waha Land, commented: "Waha Land over several years, has transformed this green field site, which was granted by the government of Abu Dhabi, into a Grade A industrial and logistics park. The real estate development at Almarkaz was developed in line with Abu Dhabi's Vision 2030 plan to advance the industrial and logistics sector of the emirate."

■ For full story, read www.gulftime.ae

Air Arabia launches direct flights to Milan

SHARJAH / WAM

Air Arabia, the Middle East and North Africa's first and largest low-cost carrier (LCC) operator, has announced the launch of its direct flights from Sharjah to the city of Milan in Italy.

The new direct flights will connect Sharjah International Airport with Milan Bergamo Airport with four weekly flights starting from December 7.

Adel Al Ali, Group Chief Executive Officer, Air Arabia, said, "Milan is the latest addition to our growing network from Sharjah and provides our customer base in the UAE and beyond with the opportunity to travel to Italy with our renowned value driven product. The launch of Air Arabia's direct flights to Milan reaffirms our commitment to continuously offer our customers new destinations to discover while providing them with affordable and value driven air travel."

Dewa initiative helps reduce 217,370 tons of carbon emissions

DUBAI / WAM

Dubai Electricity and Water Authority (Dewa) has announced that its High-Water Usage Alert service has helped to reduce 217,370 tons of carbon emission since its launch three years ago and until June 30.

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Saeed Mohammed Al Tayar, MD and CEO of Dewa, said, "As part of our vision to become a globally leading sustainable innovative corporation and our efforts to support the Smart Dubai initiative, we harness disruptive technologies and Fourth Industrial Revolution applications to provide smart and innovative services that make the customers' life easy. These also help them raise the efficiency of their electricity and water consumption, detect leakage, and repair interruptions without contacting Dewa. "Thanks to its smart and advanced infrastructure and smart metres that align with the highest international standards, we provide an opportunity for customers to monitor and manage their consumption proactively anytime and anywhere; without contacting Dewa. This contributes to the sustainability of resources."

Dewa provides the service as part of the Smart Living initiative to help customers detect any leakage in water connections after the metre. It sends instant notifications to customers in case the



As part of our vision to become a globally leading sustainable innovative corporation and our efforts to support the Smart Dubai initiative, we harness disruptive technologies and Fourth Industrial Revolution applications to provide smart and innovative services that make the customers' life easy

Saeed Mohammed Al Tayar, MD and CEO of Dewa

smart metre detects any unusual rise in consumption to examine the internal connections and fix any leakage in water connections with the help of a technician.

Customers can detect leakages through their bills or smart water metres. Dewa highlighted the efficiency of its systems in detecting any flaws in the external connections after the metre and noted that its responsibility is limited to connections and maintenance until the metre only, while the internal connections after the metres are the customer/owner's responsibility. This applies to residential, commercial, and industrial sectors.

The Department of Planning and Development — Trakhees, the regulatory arm of the Ports, Customs and Free Zone Corporation, completed about 16,000 transactions through its Licencing Department during the first half of 2022, registering a growth of 22 percent as against the same period last year.

The Licencing Department provides corporate licencing services to local and free zones and government bodies including issuing work permits, establishment cards and no-objection certificates (NOC). Abdulla Belhouli, CEO of the Department of Planning and Development - Trakhees, explained that Trakhees achieved remarkable growth with all services provided by the Licencing Department in the commercial licencing sectors in its private development areas.

He noted that Trakhees is keen to promote economic growth and achieve the Ports, Customs and Free Zone Corporation's vision, to strengthen Dubai's position as a leading sustainable hub to support the economic sector at the global level.

Belhouli pointed out the keenness of the Trakhees to implement the vision of His Highness

AJMAN CROWN PRINCE MEETS AMBASSADOR OF MEXICO



His Highness Sheikh Ammar bin Humaid Al Nuaimi, Crown Prince of Ajman, with Alfonso De Alba Gongora, Ambassador of Mexico to the UAE, at the Ruler's Court on Tuesday. The Crown Prince of Ajman welcomed the ambassador and wished him a pleasant stay and success in strengthening the bonds of cooperation at various levels. During the meeting, His Highness Sheikh Ammar also said that ambassador Gongora will receive all the cooperation he needs from officials to facilitate his mission. The meeting touched upon ways of strengthening UAE-Mexico ties in various areas for the benefit of the two friendly peoples

—WAM

TRAKHEES completed about 16,000 transactions through its licencing department during first half of this year

Commercial licencing business in Dubai grows 22% in H1 2022

The emirate witnesses an increase in the number of work permits which reached 3,440, followed by 1,270 transactions related to permit renewal

DUBAI / WAM

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In terms of free zone licences in Dubai, the license renewal service ranked first in the list of services requested by dealers in this speciality, reaching 527 transactions from January to June this year

- Dubai sees growth in demand for local licencing services by customers, both individuals and companies, which reached 7,067 transactions from January to June this year
- The local licence renewal service ranked first with 3,426 transactions, followed by local licence amendments with 1,063 transactions

International City ranked first in the list of sites that obtained local licencing transactions with 203 licences, followed by Jumeirah Village Circle in second place, Palm Jumeirah, Dragon Market, and finally Palm Deira

the support of the Department of Planning and Development - Trakhees towards providing the required services for projects and small and medium enterprises according to the highest standards, the department received 1,029 transactions to reserve a new trade name, at the level of local and free zone licences, during the first half of 2022 in private development areas that fall under the supervision of the Ports, Customs and Free Zone Corporation."

The official statistics issued by the Licencing Department indicated growth in the demand for local licencing services by customers, both individuals and companies, to reach 7,067 transactions from January to June of this year.

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

Emirates to start A380 service to Bengaluru

DUBAI / WAM

Emirates has announced that its flagship A380 service will be introduced for the first time to Bengaluru from October 30 to serve its customers on the busy route.

Emirates became the first airline to operate scheduled passenger services utilising the A380, the world's largest commercial aircraft in service, at Bengaluru's Kempegowda International Airport.

The aircraft upgrade will allow customers travelling to and from the South Indian city to enjoy its signature services across a broader network. Bengaluru will be the second city in India to be served by the iconic Emirates A380 aircraft, with customers enjoying

the signature experience on the Dubai - Mumbai route since 2014.

The daily A380 flights will operate as EK568/569 with an aircraft in a three-class configuration. The deployment of the double-decker aircraft will complement its existing services, EK564/565 and EK566/567, each also operating on a daily basis with modern wide-body Boeing 777 aircraft.

Emirates started operations to India in 1985 with its scheduled services to Mumbai and Delhi and has been serving customers in Bengaluru with its award-winning services since 2006. Emirates provides access to nine points in India, with customers enjoying seamless connectivity to its global network.



Bengaluru will be the second city in India to be served by the iconic Emirates A380 aircraft, with customers enjoying the signature experience on the Dubai - Mumbai route since 2014

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SHARJAH / WAM

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Adel Al Ali, Group Chief Executive Officer, Air Arabia, said, "Milan is the latest addition to our growing network from Sharjah and provides our customer base in the UAE and beyond with the oppor-

tunity to travel to Italy with our renowned value driven product. The launch of Air Arabia's direct flights to Milan reaffirms our commitment to continuously offer our customers new destinations to discover while providing them with affordable and value driven air travel.

We look forward to the start of the flights to Milan and to welcome our customers to explore this marvelous city."

Customers can now book their direct flights between Sharjah and Milan by visiting Air Arabia's website, by calling the call centre or through travel agencies.

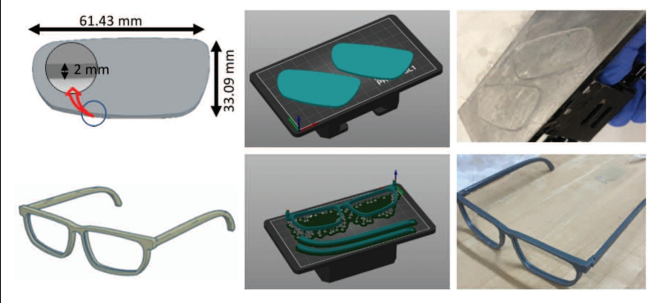
Khalifa University develops 3D-printed eyeglasses

The glasses to treat colour blindness underwent several tests to address toxicity, durability and longevity concerns

ABU DHABI / GULF TIME

Khalifa University of Science and Technology, a consistently top-ranked research-intensive university based in Abu Dhabi, has developed a new method to manufacture customised glasses using 3D printing that could help people with colour blindness.

Colour Vision Deficiency (CVD) is an inherited ocular disorder that manifests itself in limiting the retina cones' ability to transmit the whole spectrum of colors. With red-green colour blindness being the most prevalent form of CVD, the most common way of dealing with everyday difficulties is in wearing tinted glasses.



The Khalifa University research team has developed its own frames for the lenses, using 3D printing to optimise the frames for comfort and usability, making them as close as possible to regular glasses

Now, a team of researchers from Khalifa University has developed lenses using transparent resin mixed with two wavelength-filtering dyes to

provide a tinting effect. To customise the lenses and make them as similar as possible to commercially available products, the team used two dyes -

When we compared the optical performance of our glasses with commercial glasses for colour blindness, our results indicated that our 3D-printed glasses were more selective in filtering undesired wavelengths than the commercially available options

Dr Haider Butt, Associate Professor, Mechanical Engineering, Khalifa University

one blocked the undesired wavelengths for red-green patients, while the other filtered unwanted wavelengths for yellow-blue patients, with volunteers for both groups attesting to the lenses' efficacy. Even though glasses based on this method are commercially available at present, they are not

comfortable for wearing, nor optimisable. However, the Khalifa University research team developed its own frames for lenses, using 3D printing to optimise the frames for comfort and usability, making them as close as possible to regular glasses.

Dr Haider Butt, Associate Professor, Mechanical Engineer-

ing, Khalifa University, said: "Our results showed that 3D printing had no influence on the wavelength-filtering properties of the dyes. In fact, the dyes remained unchanged as they were integrated with the resin and 3D printed. When we compared the optical performance of our glasses with commercial glasses for colour blindness, our results indicated that our 3D-printed glasses were more selective in filtering undesired wavelengths than the commercially available options. They have great potential in treating colour blindness, and their ease of fabrication and customisation means they can be tailored to suit each individual patient."

LNG shipped from all over the world has helped Europe reduce its reliance on Moscow

Germany seals deal with Uniper, RWE on floating LNG terminals

The European nation will be able to receive gas for the winter through the new plants

BLOOMBERG

The German government struck a deal with energy companies to import liquefied natural gas through two new terminals in an effort to alleviate a supply crunch that's crippling the economy.

Economy Minister Robert Habeck signed a memorandum of understanding with Uniper SE and RWE Supply & Trading GmbH, which will operate the floating terminals in Brunsbuettel and Wilhelmshaven, for the "temporary supply" of LNG, he said in a statement on Tuesday. The two companies will also team up with EnBW Energie Baden-Wuerttemberg AG and VNG AG to purchase the LNG.

The infrastructure is es-



In May, Germany signed contracts to charter four floating terminals to import LNG in partnership with German utilities

sential for Germany to increase imports of the fuel, after Russia curbed flows via a key pipeline at the end of the spring. LNG shipped from all over the world — from the US to Qatar — has

helped Europe reduce its reliance on Moscow and fill up storage sites to prepare for winter.

Germany will be able to receive gas for the winter through the new terminals,

Germany doesn't yet have import facilities of its own and, until now, has depended on neighbouring countries to buy the LNG. But European terminals are operating close to maximum capacity since Russia cut flows to the region after being sanctioned over its war in Ukraine

Habeck told reporters in Berlin. The country is in talks with Qatar on supply, he said.

Germany doesn't yet have import facilities of its own

and, until now, has depended on neighbouring countries to buy the LNG. But European terminals are operating close to maximum capacity since Russia cut flows to the region after being sanctioned over its war in Ukraine.

In May, Germany signed contracts to charter four floating terminals to import LNG in partnership with German utilities.

The facility at Brunsbuettel is set to start up by the end of the year, according to RWE. Construction of the Wilhelmshaven terminal has begun and operations are expected this winter, Uniper has said. Germany's rush to build the facilities marks a u-turn in energy policy after years of resisting costly US LNG supplies.

EXPERT MEETING

THE GULF TIME — DATE: 17-08-2022

Subject: Banking Expert Meeting Invitation
Sharjah Federal Civil Court of First Instance — Case No. 4039 / 2022 Commercial Partial Sharjah

Details	Plaintiff	Defendant
Name	Mashreq Islamic Finance Company (private joint stock company)	AL RAMZIAH TECH. CONT Jabir Arakkal — capacity owner

The defendant/ **Jabir Arakkal Mohammed** is invited to attend personally or his legal representative the meeting of expert scheduled to be held at **12:00 p.m. on Thursday 18/08/2022**. The meeting will be via Zoom Video call with parties. Please attach all documents which you wish to submit to the expert no later than the date of the meeting by e-mail: m.naqb@hotmail.com Meeting link:

https://us04web.zoom.us/j/226656988?pwd=LjpwXUJBT3ZlV0RkNkE5a3Nkdk40Q09

Yours respectfully...

// seal of Moza Mohammed Al Naqbi - record number: 676 - Banking expert, Ministry of Justice //

EXPERT MEETING

THE GULF TIME — DATE: 17-08-2022

Notification through publication for the Expert Hearing In Case No. 780/2022 Partial Commercial Banking

First and Second Defendants:

1. South Palace Trading (L.L.C)

2. Cryous Abbas Mansh

We inform you that the banking expert has been delegated in the Case filed against you by the Plaintiff: **Bank Melli Iran**; accordingly, you are required to attend or your legal representative the remotely expert meeting, which is scheduled to be held on **Monday, 22/08/2022 at 11:00 am**, by accessing the electronic platform via Microsoft Teams.

Therefore, we ask you to attend or telephone the delegated expert's office at the number (04-3888996) and submit the documents supporting your defense at the hearing, noting that in you do not attend, the expert will carry out its work in accordance with the powers granted to it by law.

Yours sincerely,

The expert /Mohamed Hassan Almarzooqi Banking Expert

NOTICE

THE GULF TIME — DATE: 17-08-2022

EF Tech Foundation, whose office is a foundation at Dubai International Financial Centre and holding Commercial License number OL4034, hereby gives notice that its DIFC Private Company shall be wind-up from June 22, 2022.

Any queries, claim or objections regarding the proposed closure of the EF Tech Foundation are requested to be forwarded Mr. Hubert Thonhauser (Authorized Manager & Owner) by telephone at +971 501946024 and in writing to Hubertus Thonhauser h@enablingfuture.com within Fifteen (15) days from the date of publication of this notice.

EXPERT MEETING

THE GULF TIME — DATE: 17-08-2022

Announcement in Settlement No. 4 of 2022 Settlement of Financial Obligations

The Financial expert, MOHAMMED ALMARZOOQI, announces that on 15/08/2022, Dubai Court decided to open the procedures for settling the financial obligations of **The Debtor / Mohamed Saeed Nasser Nolla Al Yamahi** and assigned one of the certified expert in the settlement of obligations. Anyone who has a debt on the debtor must apply to the expert office MOHAMMED ALMARZOOQI at the following address: "MOHAMMED ALMARZOOQI FOR AUDITING" Office located in 712 Fairmont Hotel, Sheikh Zayed Road, Dubai, UAE or through e-mail tgrs1115@gmail.com, tgrs26262@gmail.com and submitting his claims and supporting documents within 20 working days of the publication of this announcement.

Financial Expert MOHAMMED ALMARZOOQI
Phone: 043282162



GOVERNMENT OF DUBAI DUBAI COURTS COURT OF CASSATION

Statement of Cassation Service by Publication

In Cassation No. 1003/2022/445 - Commercial Cassation
Heard Before: First Cassation Management Circuit - No. 232
Cassation Subject: Claiming to permit the cassation in form and merits; quash the challenged judgment; refer the case to the Court of Appeal for consideration and decision based on the Decision of the Court of Cassation, and to oblige the Appellee to pay the fees and expenses.

Appellant: Great Southland Limited, represented by the Manager, David Paul Hodgson
Address: UAE - Sharjah - Al Khan - Al Hend Building - Floor 20 - Al Qasba

Legally represented by: Eissa Salem Ahmed Al Harsi Al Muhr

Notified Party: 1. Paul Koshaba Chamoun, Capacity: Appellee
2. Pramana Capital Limited, Capacity: Appellee
Service Subject: You are hereby served with a copy of the Cassation Statement submitted by the Appellant and you have the right to submit your defense memorandum within fifteen days of your service herewith.



GOVERNMENT OF DUBAI DUBAI COURTS DUBAI COURT OF FIRST INSTANCE

Notice of Service and Payment Demand by Publication

In the Execution No. 253/2022/8130 - Cheques

Heard at: The Ninth Case Management Division No. (230)
Subject of Case : Claim for AED (275,551.18) the unpaid outstanding amount from the value of returned cheque No. (1315775), issued by (Roby Joseph Joseph), which is AED (425000).
Claimant : Abu Dhabi Commercial Bank
Address: Office No. 606, Sixth Floor, Block "B", Business Village, Bur Saeed, Deira, Dubai, UAE. Phone No. 042525270, Fax: 042525273, Email: info@amhadvocates.com, Makani No. 3143194981

Name of the Parties to be served:
1. Roby Joseph Joseph, Capacity: Defendant
Subject of Service : The above-mentioned execution case was filed against you ordering you to pay the awarded amount of 281,806.18 to the Claimant or the Court's Treasury. Therefore, the court shall initiate the executive procedures against you in case of your failure to abide by the said decision within 15 days from publication of this notice.



GOVERNMENT OF DUBAI DUBAI COURTS DUBAI COURT OF FIRST INSTANCE

Notification of Payment by Publication

In Execution No. 253 / 2022 / 8250 - Cheques Execution
Pending in Forth Execution Circuit No. 136
Subject of the Execution 1- Claim for the value of the bounced cheque No. (0002029) issued by Abu Dhabi Commercial Bank, at the amount of AED (195225), and the remaining of which is AED (101529.92), for a total amount claimed, including the fees and charges is AED (140476) (one hundred and four thousand, and seventy-six dirhams only).

The execution Applicant: Dubai Islamic Bank
Address: Correspondence address: TRUST LAWYERS & LEGAL CONSULTANT - located in Sharjah - Al Khan - Al Qasba - Al Hind Tower - Office 1110 - Tel. No. 065505677 - Fax No. 065505778 - Mobile: 0502231224 - P.O. Box 29210
Party to be Notified: 1. Raji Kumar Jodhani, in his capacity as: Enforcee
Subject Matter of Publication / On 12-08-2022, the above-mentioned Executive Case has been filed against you, compelling you to pay the adjudged amount of (101529.92) to the execution Applicant or the treasury of the court.

Accordingly, the Court will proceed to undertake the executive procedures against you in the event of non-compliance with the above-mentioned resolution within 15 days as of the date of the publication of this notification.



GOVERNMENT OF DUBAI DUBAI COURTS DUBAI COURTS OF FIRST INSTANCE

Notification of Payment by Publication

In Execution No. 253/2022/5935 - Cheques Execution
Examined before: Ninth Execution Department No. 230
Subject of the Execution: Claim for the amount of the bounced cheque No. 837580 drawn on the National Bank of Ras Al Khaimah of account No. 837509937300 - in the amount of AED (107,761), the remaining amount is (363,423) and the total amount of the claim is (369,938) dirhams including fees and expenses

Execution Applicant: National Bank of Ras Al Khaimah
Address: Correspondence address: Trust Lawyers and Legal Consultants - located in Sharjah - Al Khan - Al Qasba - Al Hind Tower - Office 1110 - Tel.: 065505677 - Fax: 065505778 - Mobile: 0502231224 - P.O. Box - 29210
Party to be Notified - 1: Jabalan Lakshmanan Koshan Jabalan - Aripiti, Enforcee
Subject of the Notification: has brought against you the above-mentioned executive case and you are obliged to pay the executed amount of (369,938) dirhams to the Execution Applicant or the Court treasury.

Accordingly, the Court will initiate executive proceedings against you in the event of non-compliance with the said decision within 15 days from the date of publishing this Notification.



GOVERNMENT OF DUBAI DUBAI COURTS DUBAI COURTS OF FIRST INSTANCE

Task No. 214942/2022

Judgment Notification Memo by Publication

Case No.: 38/2022/498. Partial Commercial Banking

Considered at: **Second Partial Banking Judicial Department No. 254**
Subject Matter of the Lawsuit: To issue a judgment to enforce the defendant to pay the claimant an amount of AED 281,395.00 (Dhs. two hundred eighty one thousand three hundred ninety five only) while obligating him/her to pay the legal interest of 5% from the date of filing the case until the full payment.

Heard: Presenting the case to the supervisory judge to consider whether the conditions for the order for payment are met or not. If they are satisfied, the case shall be referred to the order for payment judge in accordance with the text of Article (17) paragraph (8) of the regulation and the issuance of the order to obligate the defendant to pay an amount of AED 332,987.39 (Dhs. three hundred thirty two thousand nine hundred eighty-seven dirhams and thirty-nine fils only) while obligating him/her to pay the legal interest of 5% from the date of filing the lawsuit until the full payment.

Fourthly: Obligate the defendant to pay charges, expenses and the attorneys' fees.

Address: Dubai, Sheikh Zayed Road, Laffa Tower, Floor (38), Office No. (3801)
Notified Party: 1. **JERON ESCAPE CLOCK** Defendant
Subject Matter of the Notice: We hereby notify you that the court has ruled in the hearing was held on 25/05/2022 as of the presence of the defendant in a commercial subject that is terminated the litigation by the following:

Obligate the defendant to pay the claimant an amount of AED 281,395.00 (Dhs. two hundred eighty one thousand three hundred ninety five only) and the legal interest of 5% from the date of the claim taken place on 14/04/2022 until the full payment as well as the charges and an amount of AED 1000.00 for the attorneys' fees, a judgment as if in presence of the defendant subject to appeal within thirty (30) days as of the day following the publication of the said decision.

Issued in the name of His Highness Sheikh Mohammed bin Rashid bin Saeed Al Maktoum, Ruler of Dubai, and publicly read.



GOVERNMENT OF DUBAI DUBAI COURTS DUBAI COURTS OF FIRST INSTANCE

Task No. 100011/ 2022

Notice of ruling

Case No. 4012 / 2021 / 16 Commercial Partial

Considered in: **Eleventh Commercial Partial Department No. 155**
Subject of the Case: Obligate the defendants jointly and severally to pay the plaintiff an amount of AED 34,587 (Thirty-four thousand five hundred and eighty seven dirhams only) and the legal interest at the rate of 12% from the date of the claim until full payment, with obligating them to pay fees, expenses and attorney fees.

Plaintiff: Lakshmi Metal Tech LLC
Address: UAE — Dubai - Al Quoz Industrial 2 — Dubai - Street No. 12 - Warehouse Building No. (1-2) Government owned - next to Collegian International Emirates.

Defendants: 1- **Walid Habib Shommas** — Capacity: Defendant
2- **Cartel Manufacturing Co (LLC)** — Capacity: Defendant

Subject of the Notice: We inform you that the court, in its session of 11/01/2022, as if in presence of the defendant, obligate the first and second defendants to jointly pay the plaintiff an amount of AED 34,587 (Thirty-four thousand, five hundred and eighty-seven dirhams, the legal interest of 5% annually from 24/10/2021 until full payment. They also obligated to pay fees and expenses, and an amount of five hundred dirhams as attorney's fees.

Ruling as in attendance and subject to appeal within thirty days from the day after the publication of this notice.

Issued in the name of His Highness Sheikh Mohammed bin Rashid bin Saeed Al Maktoum, Ruler of Dubai.



GOVERNMENT OF DUBAI DUBAI COURTS DUBAI COURTS FIRST INSTANCE

Task Number: 2022 / 221958

Public Notice of Payment Order

Case number 60/2022/1595 - Payment Order

Considered at: **Payment Orders and Execution of Commercial contracts No. 203**
Case subject: The claim to oblige the Respondent to pay the claimant an amount of AED 200,000 dirhams (two hundred thousand dirhams) in addition to the delayed interest on delay of payment of 12% per annum from the due date of the full amount 26/11/2020 until full payment and the ruling to be self-executed immediately without bail, in addition to fees and expenses.

Claimant: Insurance House PSC
Address: Emirates - Abu Dhabi Emirate - Khalidiya - Abu Dhabi - Zayed the First Street - Hamad Mohammed Al Badi Al Dhahiri Building.

Notified by: Represented by advocate: **Sheikha Muhammad Saif Ali Al-Maharzi** party: **8 H INSURANCE BROKERAGE LLC** Capacity: defendant

Notice's Subject: At the request for the issuance performance order, Dubai Court of First Instance issued a ruling in 25/07/2022 to oblige the defendant to pay the claimant an amount of AED 200,000 dirhams (two hundred thousand dirhams) and 5% legal interest from the claim date until full payment and fees, expenses and AED 500 for attorney's fees and rejected the immediate execution.

You have the right to appeal the ruling, as the case may be, in accordance with the provisions contained in Article 66 of the Regulation of the Civil Procedure Law.



GOVERNMENT OF RAS AL KHAIMAH Courts Department

Notice of Payment by publication

File no: 243/2021 - Civil Execution

At the request of the **Judgment Creditor:** Abdul Khaliq Hakimi
Nationality: **Afghanistan**

To the **Judgment Debtor:** Duri Karzai Nationality: **Afghanistan**

Kindly be informed that RAK Court passed a judgment against you on (12/04/2021) in case No (58/2021) civil- summary jurisdiction, binding you to pay AED 19651.00 including fees and expenses. Since the above judgment creditor has submitted a request to execute the said judgment registered under the above-mentioned number, you are required to execute the above mentioned within 15 days as from the next day of notification. In case of your default, the court will take the appropriate legal procedures against you to execute the judgment in addition to consequent fees.

Execution Section
Mariam Al Naqbi



GOVERNMENT OF DUBAI DUBAI COURTS DUBAI COURTS OF FIRST INSTANCE

Mission No. 219786/2022

Announcement and Assignment to Fulfill Publication

In execution No. 253 / 2022 / 5534 - Execution of checks

Presented in: **the Ninth Implementation Department No. 230**
Execution subject: Claiming the value of the bounced cheque No. (000150) issued by Abu Dhabi Commercial Bank for the value of (204535 dirhams).

Claimant: **Moris Raja Jaffer Villa Sendor**

Address: Dubai - First Trade Center Area - Sheikh Zayed Road - Aspen Commercial Tower - Office No. 1404, 1402, 1401

To be announced: **1- Roy Lancelo Valente Gabor as: Enforcee**

The subject of the announcement: The above-mentioned executive lawsuit has been brought against you and obligated you to pay the executed amount of 204535 to the execution applicant or the court treasury.



UNITED ARAB EMIRATES MINISTRY OF JUSTICE

Ajman Federal Court of First Instance

Case Management Office

Announcement of a judicial Notification of payment (by publication)

In both Arabic and English

Notification No. MOJAU_2022-0071964

Upon the request of the notifier/ **Mohamed Ali Abdullah Al-Saidi** Emirati national

To the notified/ **Mohamed Shajhan Alem Ali Ahmad** - Bangladeshi national

A cheque amounting to AED 15,120 was issued to the notifier, on the due date of the cheque, the plaintiff has directed to cash the cheque, but it was bounced without cashing because the account was closed, and its data is as follows: cheque No. 00067 in the amount of 15,120 dirhams, the due date of the cheque is 01/10/2021, drawn on Emirates NBD.

Therefore, we notify you of the necessity of paying the said amount of debt within five days from the date of your notification, otherwise, we will have to take legal measures.

Abdul Malik Khalaf Al Naqbi
Head of the case management office
(Signed and sealed- Case management office- Ministry of Justice)



UNITED ARAB EMIRATES MINISTRY OF JUSTICE

Sharjah Federal Court

CASE MANAGEMENT OFFICE

Notification by publication in Arabic/ English for the Respondent to attend before Case Management Office with respect to appeal No. 1050/2022

At the request of the **Appellant:** Emirates NBD Bank (PJSIC)

Respondent: Farzin Yadollah Abedini Abkhore, Iranian national

You, being the Respondent, are required to attend before Case Management Office No. at Sharjah Court of Appeal, personally or through your authorized attorney, and submit a memorandum in response to the case with the supporting documents on Wednesday, 24 August 2022 with respect to the above-mentioned case.

Case Manager
Hassan Khalid Al Salman
(Signed and Stamped)



UNITED ARAB EMIRATES MINISTRY OF JUSTICE

Public notice of defendant

The case management office at the

Sharjah Federal Court,

the Federal Civil Court of First Instance

In case No. SHCFICFOR2022/0004194 / Commercial (partial)

To the defendant: **ZHAN MOROZOV**

Residence unknown;

To the defendant: **AVM WORLDWIDE (FZE)**

Residence unknown;

You are required to attend the hearing of 22/08/2022 before the case management office, Sharjah Federal Court, Civil Court of First Instance — office No. (Case Manager's Office No.6) personally or your legal representative, and submit plea on case attached with all documents.

This is within a period not exceeding ten days from the date of notice to consider the case with number mentioned above — in your capacity as defendant.

Firstly, set the nearest session to consider the case, notifying the defendants with a copy of its statement, and including the dispute file No. 516/2022, Reconciliation and Settlement of Sharjah.

Secondly, ruling with the validity and enforceability of the SPA for three counters dated 19/08/2020, in addition to obligate defendants to pay expenses and attorney's fees.

Judicial Services Office
Alisa Ibrahim Al Harmoudi // signature /// seal of Ministry of Justice //



UNITED ARAB EMIRATES MINISTRY OF JUSTICE

Notice of Service in the Execution Case by Publication

Payment Notice in the matter of Plenary Commercial

Case No. AJCEXCICOM2021/0000734

To the Judgment Debtor: **A.Rauf International L.L.C**
Mohammad Ijaz Abdul Rauf (debt guarantor) / A.Rauf International L.L.C
Muhammad Naqool Abdul Rauf (debt guarantor) / A.Rauf International L.L.C

Whereas the said Judgment was issued against you in favor of the Plaintiff Commercial Bank International PSC in the above mentioned case;

Whereas the said Prevailing Party has applied to enforce the said judgment, and paid the set fees for the same; and

Whereas the judgment to be enforced is as follows:

Payment of the total amount including the charges and expenses of AED 1,296,970.77; therefore, you are required to execute the judgment mentioned above within 15 days from the day following its service, failing to do such so, you are required to attend the hearing of.....at....., before the said court, otherwise the court will initiate the forcible execution procedures as legally prescribed.

Judge
Abdullah Almushtady
Ajman Court of First Instance
Civil Execution Court // Signed and stamped //

THE GULF TIME

CHAIRMAN OF THE BOARD
SAEED SAIF

Tel: 02-4468000, Fax: 02-4485401
Website: www.gulftime.ae
Email: editor@gulftime.ae, business@gulftime.ae,
local@gulftime.ae
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China’s surprise data could spell recession

Against all expectation (not a single economist polled by *Bloomberg* had predicted it), the People’s Bank of China (PBOC) has cut interest rates. The ease was only by 10 basis points, to the bank’s one-year lending rate, but it was still in the exact opposite direction to the monetary route being taken in the west and in the rest of the emerging markets. And the PBOC would assuredly not have done this unless it felt compelled — which implies that the central bankers believe the Chinese economy is in a worse state than it appears. People were entitled to be surprised about this. Only last week, the *People’s Daily*, mouthpiece of the Communist Party, ran this piece that opened as follows:

“China’s central bank is expected to pay more attention to keeping inflation in check during the rest of the year while sustaining support for economic growth, experts said. Given the necessity of maintaining price and financial stability, the possibility of cutting policy interest rates in the coming months has declined.”

This wasn’t deliberate misinformation. Rather, we can take this as evidence that the decision was very finely balanced, and that there is disagreement among policy makers about what to do next. Like their counterparts at the Federal Reserve in the US, they may also have been data-dependent. The latest round of Chinese data might simply have left them with no choice but to ease.

That list, Gavekal contends, showed a faltering recovery that forced an easing. And the data were more than enough to cancel out any excitement over the easing. Chinese stocks quoted in Hong Kong rallied for the 40 minutes between the PBOC announcement and the release of the data, and then gave up all their gains. For the rest of the world, arguably the most critical Chinese data point is the volume of its imports. For years, it has been the world’s spender of last resort. But imports, measured in dollars, have tailed off, while exports are surging as the economy tries to get under way after Covid-19.

China’s appetite affects the rest of the global economy most directly through the prices of commodities, especially industrial metals. The main Chinese iron ore contract has suffered a massive fall since peaking in the middle of last year, while copper dropped sharply this year.

But China’s relationship to the rest of the emerging markets complex has shifted. At one point, Latin America — which produces much of China’s copper and iron ore — traded as though it was a direct play on the Chinese economy. Any gain for the copper price would buoy the region. That seems to be over.

This is part of a broader picture. China’s stock market detached from the rest of the emerging market complex with the onset of the pandemic, and has grown further apart ever since. Foreign investors’ visceral discomfort with China, driven primarily by political concerns but also by the problems for the Chinese economy, has now translated into making access to capital much harder for companies. It’s not long since problems for the Chinese economy were regarded as a positive for the rest of the world, because these would prompt another big credit-fueled stimulus. But without sufficient demand for credit, any monetary stimulus could be like pushing on a string.

Would a big fiscal stimulus on top of monetary easing do the job? That is what China produced in 2008. But since then, each successive bid to boost the economy with credit has been more muted than the one before it. Chinese authorities also have to contend with the ongoing fallout from the fall in property prices, which has continued unabated for almost a year, and the difficulties for property developers.

—Bloomberg

OPINION

Italy’s right-wing clings to the past — and falls flat

The country’s party coalition unveiled a policy manifesto that can be summed up as patriotic talk and a mix of misguided tax cuts



MARIA TADEO

In 2001, Silvio Berlusconi was running for prime minister and produced what became a symbol of an epoch. On prime-time national TV, he signed his political manifesto promising to cut taxes, increase pensions and carry out a massive investment program. He went on to win that election and remained a central figure in Italian politics until the euro crisis forced him out in 2011.

More than 20 years later, the Italian right is making similar promises. But revisiting the past is usually disappointing.

The trio of ring-wing parties, led by Giorgia Meloni, Matteo Salvini and the ageless Berlusconi, unveiled their joint manifesto last week. Since polls suggest their coalition will see a handsome victory in next month’s snap election, this policy blueprint is important

The trio of Italy’s ring-wing parties, led by Giorgia Meloni, Matteo Salvini and the ageless Berlusconi, unveiled their joint manifesto last week. Since polls suggest their coalition will see a handsome victory in next month’s snap election, this policy blueprint is important

tween, but it can essentially be summed up as patriotic talk and a cocktail of tax cuts. It suffers from a chronic lack of detail on big issues like how to stimulate the economy. It’s hard to take an agenda seriously if it mostly repackages old slogans. Much of the program



Italian President Sergio Mattarella holds a press conference at Quirinale Palace after the country endured a fresh bout of political turmoil following the resignation of PM Mario Draghi in Rome on July 21 —DPA

Matteo Salvini and Silvio Berlusconi argue that cutting income tax brackets would both unleash growth, as purchasing power is freed from taxes, and combat tax evasion, a real problem for Italy. Economists warn it could instead create a hole in national budget without bolstering the growth or making shadow economy disappear

hinges on the promise of a flat tax on income. The idea is an old classic of the Italian right, and the problems around it remain. For starters, it contradicts the general consensus across Europe that taxation should be progressive, especially on income, so the more you make, the more you’re taxed. Yet Berlusconi is calling for a flat tax of 23% for families and businesses, and he wants it done within 100 days in office. Salvini goes further, suggesting he wants to extend a 15% flat rate within 5 years.

Interestingly, Meloni is more coy about a flat tax. She hasn’t really committed to specifics and talks about an incremental rollout. Salvini and Berlusconi argue that cutting income tax brackets would both unleash growth, as purchasing power is freed from taxes, and combat tax evasion, a real problem for Italy.

Economists warn it could instead create a hole in the national budget without actually bolstering much-needed growth or making the shadow economy disappear. The fact that Italy’s debt pile has grown since the last election in 2018 —

to approximately 150% of gross domestic product from 130% — means the right has less wiggle room for such tax experiments this time around.

The terms debt and deficit aren’t even mentioned in the manifesto. While these may be unpopular subjects, Italy cannot ignore them. Its credibility to markets and the European institutions that provide billions in funding depends on it.

When former European Central Bank chief Mario Draghi was brought into government in 2021, the idea was that he would finally bring about key structural reforms in exchange for European funding. Italy has since been the biggest beneficiary of pandemic loans and grants. The current thinking in Brussels is that even with Draghi gone, the next Italian government will stay the course. Investors hope for the same.

The right’s manifesto calls that vision into question. Meloni, Salvini and Berlusconi make clear they will use all European resources at their disposal and suggest they could revise Draghi’s plan once they

have a government. Deviating from the former prime minister’s roadmap, however, will surely lead to market turbulence. It could make it harder for the ECB to deploy its anti-fragmentation tool. The European Commission would probably freeze payments out of the pandemic recovery fund if Rome unwinds reforms or refrains from implementing agreed-upon ones.

Although Italexit might be off the table, the transition to a Meloni government would not be risk-free. She owes her ascension in the polls to staying out of the Draghi coalition and playing the agitator in many instances. She has so far been a force of opposition, and her voters expect her to bring some rupture with the status quo.

She’s trying to soften her image on the international scene, suggesting her party does not pose a threat to democracy or Italy. But it is not clear how long she can play a double game that appeals to her base at home and matches the expectations of investors abroad. That’s the fine line that the future of Italy is hanging on. For all its grandiose talk, the manifesto offers little visibility into which way the pendulum will swing.

—Bloomberg

Maria Tadeo is a Brussels-based reporter for Bloomberg Television where she regularly reports on the continent’s politics and economy

OTHER OPINION

Crypto is failing where digital yuan may succeed

Does an industrial-sized dog whistle go off when advocates boast about cryptocurrency’s ability to evade US government sanctions?

Back in March, a founder of Tornado Cash — a so-called “mixer” service that masks cryptocurrency transactions by mixing them with others — told *Bloomberg* it would be “technically impossible” for sanctions to be enforced against decentralised protocols. Surprise: Tornado has now been sanctioned by the US Treasury’s Office of Foreign Assets Control, partly because of its use by hackers said to be linked to North Korean money laundering.

With Tornado down 95% from its all-time high and its source code removed from Microsoft Corp’s GitHub, it’s the latest blow to the “no sanctions yay” theory of crypto — the three words used by former Ethereum Foundation scientist Virgil Griffith in 2019 when he told a blockchain conference in North Korea how to dodge sanctions by converting cash into crypto, costly advice that resulted in a guilty plea and a 63-month federal prison sentence.

In terms of technology, it shows that even the most decentralised service can’t avoid law enforcement. Exchanges are under pressure to monitor links to regular currencies, as are other service providers, and pseudonymous blockchains can be pored over for suspicious transactions — such as the gains of North Korean cybercriminals that transited through Tornado. As *Bloomberg*’s Emily Nicolle notes, the crypto industry hasn’t been able to build all its infrastructure yet.

Geopolitically, crypto is also suf-

fering — not surging — amid an economic Cold War. After the Covid-19 pandemic and Russia’s invasion of Ukraine, Washington has been flexing its financial muscles, even amid angst about the kind of blowback that overreach or alternative currencies might bring. Keeping crypto in check fits with the history of US regulation of encrypted tech, like the e-mail mixers of the 1990s, but is also key for US soft power in wartime.

Ironically, even opponents of a dollar-based global economy have been ambivalent about crypto. For the likes of Russia, global pariahs that are also big energy exporters, crypto’s threats undermine its potential. While in theory they might be able to use crypto to facilitate trade and bypass US monitoring, that’s outweighed by the prospect of capital flight, instability and price volatility. Moscow has veered between banning and encouraging digital assets, doubtless recognising that they can help sanctioned elites on some level. But the ruble still carries muscle — as recent arm-wrestling with the European Union over gas payments demonstrated.

Right now, it looks like even a world permeated by unprecedented sanctions, conflict and inflation will fail to give crypto a big boost. And as economist Eswar Prasad recently wrote, US dollar hegemony could last a lot longer than expected. But there’s one potential twist in the tale: central bank digital currencies, notably China’s e-yuan. These forms of digital money might play a big geopolitical role depending on how they’re implemented and who gets there first.

—Bloomberg

No respite from scorching Singapore rents

The city-state’s supply crunch can ease with a better yield for homebuyers

ANDY MUKHERJEE

Singapore’s property market is in the throes of a 2008-type mania, with landlords squeezing tenants for the last possible cent. The previous bout of frenzy ended with the collapse of Lehman Brothers. This time, too, stratospheric apartment rents will return to earth, though the process is unlikely to be as swift as the city-state’s expat community might hope for.

Among major global cities, Singapore tied with New York for the dubious distinction of the fastest rental increase in first half of 2022. But the pain for tenants isn’t over yet.

To see why, consider the problem from the landlords’ perspective. Mortgage costs of 2.4% — a 1 percentage point premium over the 3-month Singapore Overnight Rate Average — are double what they were a year ago.

During the pre-Lehman property craze, variable mortgage borrowing costs were declining. Now they’re surging. As the US Federal Reserve pushes its policy rates even higher, landlords will want to earn at least 3.5% annually on their purchase cost. However, 3%-plus rental yields on a new investment can only be found in the east-



During 2020 and 2021, household formation in Singapore crawled to a near halt as Covid-19 hollowed out the ranks of foreign-born residents

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ern or western suburbs, or in the northern parts of the island — close to Malaysia.

Home values around the central business district, preferred by expat tenants, have gotten so expensive that yields have compressed: Rents there will have to rise more to make the math work for homebuyers. Higher asking rents

will find plenty of takers in a tight market. But they will pinch bankers and executives returning to the city as economic activity normalises after the pandemic. PropertyGuru Pte. says that based on converted sessions on its portal — when house-hunters leave the listing page to inquire about the properties — leasing demand in the so-called core central region is back. Although rents in this pricey neighborhood jumped 7.7% in the second quarter, they’re still playing catch-up.

The other reason why tenants mustn’t hope for an early reprieve is Hong Kong. Singapore’s swift post-pandemic reopening has bolstered its appeal, even as its rival financial center’s half-measures — like cutting a mandatory hotel quarantine for visi-

tors and returnees from seven days to three — make living in the special Chinese administrative region a frustrating experience. As Hong Kong shrinks — the 1.6% drop in its population in the 12 months to June was the worst in at least six decades — Singapore has to bulk up. That will need require some readjustment in its housing market.

During 2020 and 2021, household formation in the city-state crawled to a near halt as Covid-19 hollowed out the ranks of foreign-born residents. Over at least the last four decades, the only other instance of a freeze this harsh was during 2011-2012 when the government responded to its poor electoral performance by coming down hard on immigration. But while the traditional source of condo rentals — the expat population — waned during the pandemic, local demand waxed. Delays in construction of subsidised Housing and Development Board flats had young Singaporean couples temporarily renting HDB flats from others.

When that narrowed the affordability gap between public and private housing, some of the pent-up demand spilled into the condo market.

—Bloomberg

MILLIONS of Britons are facing a cost-of-living crisis amid the highest inflation in 40 years

British Airways staff back pay deal, amounting to 13% raise

The carrier’s employees ‘overwhelmingly backed’ the settlement, Unite union said, after announcing that a pact had been reached to avert strikes at Heathrow

BLOOMBERG

British Airways check-in staff approved a pay settlement that their union said amounts to a 13% raise, while Uber Technologies Inc agreed to raise fares in the UK to boost earnings for its drivers.

BA employees “overwhelmingly backed” the settlement, the Unite union said, after announcing last month that an agreement had been reached to avert strikes at the carrier’s London Heathrow hub.

Millions of Britons are facing a cost-of-living crisis amid the highest inflation in 40 years. It’s perhaps the single most important domestic issue facing the government as the Conservative Party determines who will succeed outgoing Prime Minister Boris Johnson when he steps down next month, following pressure from the party.

The BA accord, which warded off the threat of a strike at the peak of the summer travel season, will see workers receive a lump sum worth 5% of their wages in August, a consolidated 5% increase in September, and a further 3% consolidated raise in December. Uber fares will rise across Britain with London ride prices going up by an average of 5%, the GMB union said, raising earnings for tens of



This file photo shows British Airways aircraft taxiing at Heathrow Airport in London

The British Airways accord, which warded off the threat of a strike at the peak of the summer travel season, will see workers receive a lump sum worth 5% of their wages in August, a consolidated 5% increase in September, and a further 3% consolidated raise in December

thousands of drivers.

Rising costs and forecasts for soaring winter energy bills, along with a severe staff shortage are leading to what some are calling a summer of discontent in the UK. In addition to train drivers and transport workers, postal staff to barristers have walked out or are planning further protests.

More than 500 dock workers at the UK’s port of Liverpool voted to strike over wages after being offered a 7% pay increase by terminal owner Peel Ports Ltd that the Unite union said was “inadequate” in a statement.

While dates haven’t been set for the action, a strike threatens to slow trade flows.

Heathrow extends its capacity curbs until Oct end

BLOOMBERG

London Heathrow airport extended a capacity cap through the end of the summer season as the UK’s biggest hub contends with a prolonged labour shortage at ground-handling firms.

Following consultation with airlines, a daily limit of 100,000 departing passengers will now apply until October 29, Heathrow said.

The airport said the measure will support “more reliable and resilient passenger journeys,” reiterating that there have been fewer last-minute cancellations, better punctuality and shorter wait times for bags since curbs were introduced.

Heathrow’s move to extend curbs comes after Amsterdam’s Schiphol hub said earlier this month that its limits would run through October.

Malaysia Airlines orders 20 Airbus A330neo jets

BLOOMBERG

Malaysia Airlines said it will acquire 20 Airbus SE A330neo wide-body planes as it seeks more fuel-efficient jets amid a travel rebound.

The Southeast Asian carrier will purchase 10 A330-900 aircraft, with the rest coming from lessor Avolon Holdings Ltd existing order book, it said in a statement.

The model is a re-engined version of the original A330 that the airline already operates, obviating the need for pilots to go through expensive retraining.

Parent Malaysia Aviation Group has been cash-flow positive since the fourth quarter of last year, with capacity restored to 60% of pre-Covid levels.

The stronger-than-expected recovery in air travel has provided a boost for planemakers following a hiatus during the pandemic, with wide-body demand now picking up after an



Malaysia Airlines will purchase 10 A330-900 aircraft, with the rest coming from lessor Avolon Holdings Ltd existing order book, it said in a statement

earlier rebound in single-aisle sales.

Bloomberg News reported in July that Airbus was leading a race against Boeing Co for a wide-body jet replacement campaign at Malaysia Airlines. The carrier will operate the A330neo, which uses engines from Rolls-Royce Holdings Plc, on its network covering Asia, the Pacific and the Middle East.

Business travel not to hit pre-Covid level until 2026

BLOOMBERG

The recovery of global business-travel spending to the pre-pandemic level of \$1.4 trillion has been pushed out 18 months to mid-2026 by inflation, economic slowing and high energy prices, the Global Business Travel Association is forecasting.

The return to the 2019 level also is being slowed by supply-chain disruptions, labour short-

ages, lockdowns in China and the effects of the war in Ukraine on nearby regions, according to the group’s 2022 Business Travel Index Outlook. It reviews business-travel spending in 73 countries and 44 industries.

“The factors impacting many industries around the world are also anticipated to impact global business-travel recovery into 2025,” said Suzanne Neufang, the organisation’s CEO.

Chinese airlines likely to follow multibillion-dollar US exit plan

China Eastern raised \$227m in US IPO back in 1997, while China Southern Airlines garnered \$632m the same year

BLOOMBERG

The decision by five Chinese state-owned companies to leave US stock exchanges adds to skepticism that authorities in both countries can reach an agreement on disclosure rules, with analysts seeing state-controlled airlines as the next potential group to depart, possibly followed by internet giants.

China and Hong Kong are the only jurisdictions worldwide that don’t allow inspections by the US Public Company Accounting Oversight Board, with Beijing officials citing national security and confidentiality concerns. With a deadline for delistings set for 2024 for those firms that aren’t compliant, US lawmakers are considering passing a bill to bring it forward to next year.

The announcement by firms including China Life Insurance Co and PetroChina Co could “soon” be followed by China Eastern Airlines Corp and China Southern Airlines Co, according to Redmond Wong, a Greater China market strategist at Saxo Bank. Shares of those carriers dropped 1.6% and 1.4%, respectively, in mainland trading.

Both airlines are controlled by the Assets Supervision and Administration Commission of the State Council (SASAC), the same entity that rules over four of the companies that disclosed their



This file photo shows a China Southern Airlines’ Dreamliner aircraft at Fiumicino Airport in Rome, Italy

China Eastern Airlines and China Southern Airlines are controlled by the Assets Supervision and Administration Commission of the State Council, same entity that rules over four of the firms that disclosed their US-exit plans: Expert

US-exit plans, he said. The carriers are among the Chinese companies identified by the US Securities and Exchange Commission as facing delisting at the deadline, he added.

China Eastern Airlines and China Southern Airlines didn’t immediately respond to requests for comment.

China Eastern Airlines raised \$227 million in its US initial public offering back in 1997, while China Southern Airlines garnered \$632 million the same year. Shares of both also traded in Hong Kong. The state-owned Chinese firms seeking delisting from New York “is not a good sign for the auditing spat,” said Gary Ng, a senior economist at Natixis SA in Hong Kong. “It is likely to see more state-owned enterprises and private firms controlling a large amount of data to follow the same steps.”

Chinese internet and e-commerce firms will be in focus in coming weeks, Saxo Bank’s Wong said, given they hold a “huge amount” of potentially sensitive data on millions of Chinese individuals, public enterprises and institutions.

VINTAGE FIGHTER JET CRASHES IN PRAGUE



The historic World War II Hawker Hurricane IV aircraft is flying in Prague, Czech Republic. After the crash of a historic World War II fighter plane in the Czech border area with Germany with one fatality, the investigation into the cause has begun —DPA

Paramount jumps after Walmart deal

BLOOMBERG

Paramount Global reached a deal with Walmart Inc to offer its streaming service to subscribers of the retail giant’s membership program.

Under the agreement, Walmart+ members will have access to the Paramount+ Essential plan, an ad-supported version of the streaming service, at no additional cost, ac-

cording to a statement.

The offering may bolster Walmart’s appeal as it tries to win customers from Amazon.com Inc, which offers Prime Video streaming to its members. The Walmart+ program, which costs \$12.95 a month or \$98 a year, includes perks such as free shipping and discounts on gasoline. The Paramount+ Essential subscription has an added value of

\$59 a year, the companies said. It includes shows from the company’s CBS, Nickelodeon and other channels.

The relationship is similar to ones other streaming services have used to acquire customers. Walt Disney Co’s Disney+ launched as a free add-on for Verizon Communications Inc customers and T-Mobile US Inc has a similar deal with Netflix Inc.

China Ikea shoppers panic as store locked down on Covid risk

Snap lockdowns deployed as part of Beijing’s Covid Zero strategy have led to instances of panic around the country

BLOOMBERG

Scenes of mayhem unfolded in an Ikea in Shanghai as health authorities tried to lock down the store and quarantine those on site after learning someone who had been in contact with a Covid-19 patient had visited.

News of the flash shutdown sent shoppers fleeing and screaming in an effort to get out of the building before the doors were locked, videos on social media showed. Shanghai’s 25 million residents are well versed in lockdowns, after being barred from leaving their homes for two months this spring in an effort to eradicate the virus.

Health authorities in the financial hub said that they imposed “temporary control

measures” at the store, after they found out that a 6-year-old boy with an asymptomatic Covid infection had been there. They didn’t say when the close contact was in the store. Everyone at Ikea and other affected areas will need to quarantine for two days and then do five days of health surveillance, said Zhao Dandan, deputy director of Shanghai Health Commission, in a briefing.

The snap lockdowns deployed as part of China’s Covid Zero strategy — where people in a building or an urban district are banned from leaving with little notice — have led to numerous instances of panic around the country. In recent months, residents in the technology hub Shenzhen, the capital of Sichuan province, Chengdu, and the vaca-



Shanghai health authorities said that they imposed “temporary control measures” at Ikea store, after they found out that a 6-year-old boy with an asymptomatic Covid infection had been there

tion island of Hainan have scaled fences, sprinted down the beach and poured out of office towers after learning that lockdowns

were to be imposed.

There were 2,312 new infections reported nationwide on August 15, the first time in more

than three months that cases topped 2,000 for three consecutive days in China. The widening outbreak is showing that nowhere is safe, including resort areas where residents hoped to relax or regions that emerged from the worst flareups.

In a video circulated on social media, an announcement can be

heard inside the Ikea saying officials asked the shopping centre to immediately close and to stop people from entering or leaving.

In response to the epidemic prevention guidelines, Ikea Shanghai Xuhui was temporarily closed on August 14 and 15, and was expected to reopen on Tuesday, the company said.

News of the flash shutdown sent shoppers fleeing and screaming in an effort to get out of the building before the doors were locked, videos on social media showed

Everyone at Ikea and other affected areas will need to quarantine for two days and then do five days of health surveillance, said Zhao Dandan, deputy director of Shanghai Health Commission, in a briefing

US, Japan, South Korea conduct joint drills to defend against missiles



The anti-missile drill took place August 8-14 at the same time as the multinational Pacific Dragon exercise, the Department of Defense said

BLOOMBERG

The US and its two top Asian allies announced they had conducted a joint missile defense exercise off Hawaii, raising the profile of exercises that show their willingness to work together in the face of threats posed by North Korea and China.

The anti-missile drill took place Aug. 8-14 at the same time as the multinational Pacific Dragon exercise, the Department of Defense said in a statement released Tuesday, Asia time. The three countries agreed at a ministerial meeting in Singapore in June to conduct the drill, the department said.

While the drills have been held every two years since 2012, they weren't publicised in 2018 or 2020 as tensions flared between Tokyo and Seoul. Then South Korean President Moon Jae-in was also wary of making public military maneuvers that could sour ties with China or his rapprochement with North Korea.

President Yoon Suk Yeol, a conservative who replaced Moon in May, has moved to step up joint exercises with the US as his government takes a tougher line with China and the North. The Biden administration has tried to bolster the alliance with Japan and South Korea as it seeks to build a united front on issues ranging from security to supply chains for semiconductors.

"The purpose of this exercise is to strengthen the ability to respond against ballistic missiles and improve the ability to conduct joint operations," South Korea's defense ministry

While the drills have been held every two years since 2012, they weren't publicised in 2018 or 2020 as tensions flared between Tokyo and Seoul. Then South Korean President Moon Jae-in was also wary of making public military maneuvers that could sour ties with China or his rapprochement with North Korea

said in a statement Tuesday about the drills. Moon's government in June said the Pacific Dragon drills would be held, using destroyers with Aegis missile-defense systems to respond to threats from North Korea. Over the past few years, Kim Jong Un's regime has modernized its missile arsenal, testing new missiles that are quick to deploy, maneuverable in flight and designed to evade US-operated defense shields in the region. The US, Japan and South Korea have all warned that North Korea is also readying to conduct its first nuclear test since 2017.

China's firing of ballistic missiles that Japan said landed in its exclusive economic zone close to Taiwan earlier this month heightened tensions between Tokyo and Beijing, which often spar over human rights and historical grievances. China's live-fire exercises were a show of anger over US House Speaker Nancy Pelosi's visit to Taipei.

SENATOR Ed Markey, a Massachusetts Democrat, arrived in Taiwan as part of a five-member congressional group

US Navy admiral decries 'unsafe' China military actions in Pacific

Chinese military became more aggressive during the US's freedom-of-navigation operations or when allied aircraft approach areas that Beijing considers sensitive

BLOOMBERG

The top American naval commander in Asia criticized what he said were unsafe and provocative actions by Chinese warplanes, reiterating US complaints about behavior that officials argue could prompt a clash.

Vice Admiral Karl Thomas, commander of the US Navy's Japan-based Seventh Fleet, expressed concern Tuesday about increasingly assertive efforts by the People's Liberation Army to intercept US and allied military aircraft in the skies over the Pacific. He cited the firing of flares near planes and shortening the distance between aircraft as they pass as risky actions.

"There has been an increase in what we would consider unsafe, unprofessional or non-standard intercepts, and it's not just United States aircraft, it's also our allies and partners aircraft," Thomas told reporters in Singapore, where the US was taking part in a regional training exercise. "It's the provocative nature of the intercepts that's got our attention."

The admiral's warning comes as China ramps up drills and patrols around Taiwan in response to US House Speaker Nancy Pelosi's visit to Taipei earlier this month. As part of its efforts to hit back at Washington over the trip, Beijing canceled three separate military-to-military talks intended to, among other things, set up systems to reduce the risk of escalation and miscalculation between the two nuclear powers.

While Thomas broadly characterized interactions with the PLA as "fairly professional," he also said the Chinese military had become more aggressive during the US's freedom-of-navigation operations or when allied aircraft approach areas



Ticonderoga-class guided-missile cruiser USS Chancellorsville (CG 62), right, comes alongside Henry J Kaiser Class Oiler USNS Big Horn (T-AO 198) for a replenishment-at-sea in the South China Sea

"There has been an increase in what we would consider unsafe, unprofessional or non-standard intercepts, and it's not just United States aircraft, it's also our allies and partners aircraft," Vice Admiral Karl Thomas told reporters in Singapore, where the US was taking part in a regional training exercise. "It's the provocative nature of the intercepts that's got our attention"

that Beijing considers sensitive. Earlier this year, Australia and Canada similarly accused China of conducting dangerous intercepts of patrol aircraft during surveillance and sanctions-monitoring missions over the East and South China seas.

"If you're trying to send a flare out of your plane to get somebody's attention because maybe they're going to go into your territorial airspace or something, that might be one thing, but if you're operating in international airspace, that's another thing," Thomas said. "When you start doing things — eject things from your aircraft

—you start crossing lines that are unacceptable, quite frankly."

While the Biden administration argues congressional trips including Pelosi's have no bearing on the US's 50-year-old agreement to cut formal ties with Taipei, Beijing increasingly sees them as a threat to its claims on Taiwan. Besides suspending some talks with the US, China responded to Pelosi's trip by firing 11 missiles in to the seas around Taiwan and sanctioning the speaker.

China added seven Taiwan officials to a list of what it described as "die-hard" Taiwan independence supporters subject

to sanctions, the official Xinhua News Agency said. They include Hsiao Bi-khim, Taiwan's representative to the US; Wellington Koo, secretary-general of the National Security Council; and Tsai Chi-chang, deputy legislative speaker.

On Sunday, Senator Ed Markey, a Massachusetts Democrat, arrived in Taiwan as part of a five-member congressional group, prompting China to announce the fresh military patrols. Unlike earlier this month when China conducted live-fire exercises and likely fired ballistic missiles over Taiwan's main island, Beijing didn't immediately specify exclusion areas for commercial planes or ships to avoid.

"I know that the gorilla in the room is launching missiles over Taiwan," Thomas said on Tuesday. "If we just allow that to happen, and we don't contest that, that'll become the next norm, and that's not acceptable. That's irresponsible."

Odinga rejects Kenya election outcome

The former PM said the head of the electoral commission didn't follow due process

BLOOMBERG

Former Kenyan Prime Minister Raila Odinga, who lost the August 9 presidential elections by a tiny margin, rejected the outcome of the vote and vowed to take constitutional steps to challenge it.

Odinga, 77, who was making his fifth run at the presidency and secured 48.9% of the vote to Deputy President William Ruto's 50.5%, said the head of the electoral commission didn't follow due process, rendering the results declared "null and void."

"Today I do not want to fully address our strategies going forward but it is suffice to note that I will be pursuing all constitutional and legal options available to us," Odinga said at a briefing in the Kenyan capital, Nairobi.

The dispute and delay in the swearing-in of the new president poses a risk to political stability in East Africa's largest economy, where previous controversial votes were marred by violence. While a number of Odinga's supporters took to the streets of Nairobi, the capital,



Raila Odinga, former prime minister of Kenya and presidential candidate, speaks to his supporters during the final campaign rally

late Monday and set tires alight, the situation was largely calm on Tuesday and there haven't been any reports of clashes between the two rivals' backers.

Odinga's statement came moments after four of the nation's seven electoral commissioners held a separate briefing and said they didn't accept the outcome, citing a lack of transparency over the process. It was the second statement the officials released following the result.

Earlier on Tuesday, the Elec-

tion Observer Group, which comprises 5,000 local monitors from civil rights and religious organizations, said the official count from the Independent and Electoral Boundaries Commission was consistent with its parallel tally, and the constitution gave the body's Chairman Wafula Chebukati the right to declare the results.

Ruto, 55, said the IEBC had "bent over backward to accommodate everybody," the election results spoke for themselves

The dispute and delay in the swearing-in of the new president poses a risk to political stability in East Africa's largest economy, where previous controversial votes were marred by violence

and their validity was being questioned by those who didn't want to accept that they had lost. "The people of Kenya have spoken and we need to respect what they have said," he told reporters in Nairobi after he was declared the president-elect.

The yield on Kenya's 2022 Eurobonds dropped by 59 basis points to 11.98% by 4:00 p.m. in the capital, Nairobi after surging on Monday.

Odinga successfully petitioned the Supreme Court to annul the 2017 election, but didn't participate in the subsequent re-run, which was won by incumbent President Uhuru Kenyatta, because he said the conditions weren't in place for a credible contest.

Estonia removes WWII monuments to prevent Russian meddling

BLOOMBERG

Estonian authorities removed a Soviet-era monuments including a T-34 tank after Prime Minister Kaja Kallas said Russia was using them to foment hostility in the Baltic country.

Kallas said Tuesday that Soviet monuments had been brought back into the public eye as a reminder of Russian aggression that "opened up old wounds" after the invasion of Ukraine.

The government's push to remove hundreds of Soviet monuments cuts into the country's cultural divide, with Russian speakers making up nearly a quarter of the population.

"We know that the Russian Federation and its security services want to foment tensions here in Estonia," Kallas said. "Hostile forces have always used the monuments to spread disinforma-

tion."

Earlier this month, Russian President Vladimir Putin's chief spokesman called the plans to remove the World War II tank in the eastern Estonian city of Narva, which sits on the border with Russia, a "war against history."

Nine people were detained Tuesday during the removal of seven Soviet monuments in Narva, including the tank, while the day otherwise passed largely peacefully, police spokeswoman Kristi Raidla said. Public broadcaster ERR reported that the people were arrested for displaying "war symbols" and making threats.

A similar row over the relocation of a Soviet monument in Tallinn in 2007 set off rioting and a cyber attack on Estonian government websites, with authorities blaming the Kremlin.

ANNOUNCEMENT

THE GULF TIME — DATE: 17-08-2022

M/s.: National Investments LLC FZE (Fujairah Free Zone)
Date: 16/08/2022

Please be informed that Mr. Housam salman Dawood Al Amri (the current owner) of M/s. National Investments LLC FZE Is transferring his total shares of the same Co. to Mr. Saif Salman Dawood Al Ameri (new owner) For more information for the same please contact FUJAIRAH FREE ZONE AUTHORITY on the Address given below:

P.O.BOX: 1133, FUJAIRAH, UAE
Tel. 09-2228000

UNITED ARAB EMIRATES
MINISTRY OF ENERGY & INFRASTRUCTURE

الإمارات العربية المتحدة
وزارة الطاقة والبنية التحتية

THE GULF TIME — DATE: 17-08-2022

- In accordance with UAE Cabinet Resolution No. (71) of the year 2021 on Marine Wrecks and Violating ships and as the decision of the wreck and violating ships Committee, offers are invited for e-auction through Emirates Auction website portal from the intended purchasers for the sale of the wooden ship **AL HENA** lying inside Fujairah port on "As is Where is" basis.
- The E-auction shall be held after 15 days from the date of this announcement at Emirates Auction Web Portal.
- For more information about the ship, please contact Emirates Auction Company by email: CS@Emiratesauction.ae or visit the website www.emiratesauction.com

حكومة دبي
DUBAI COURTS

THE GULF TIME
DATE: 17-08-2022
Service Date: 29-03-2022
Task No. 89982/2022
Service No. 57085/2022

GOVERNMENT OF DUBAI
DUBAI COURTS
DUBAI COURTS OF FIRST INSTANCE

Service of Attachment Minutes by Publication

In Case No. : 208/2019/1678 Execution civil

Tried in : Sixth Execution Circuit No. 227

Case Subject : Execution of the judgment rendered in Case No.3317/2018 Civil, Restricted Jurisdiction, by payment of the amount of execution being (AED146955.53), including the charges and expenses

Judgment Creditor : Emaar Properties PJSC and others

Address : Emirate of Dubai, Bur Dubai, Shikh Zayed road, Emaar Square Complex, Behind Burj Khalifa, Building No.3 first floor, Makani no: 2596188364

To be served on :
1- Sasha Doran herself and in her capacity as wife and heir of late/ Stephen Martin Doran and guardian of his two underage daughters Rose Catherine Doran (Born on 17/02/2010) and Grace Rita Doran (Born on 13/10/2011 - in its capacity: Judgment Debtor 2- Martin Franco Doran in his capacity as one of the heirs of late/ Stephen Martin Doran in its capacity: Judgment Debtor

Service Subject : We do hereby notify you that your property being the units located in Dubai, Burj Khalifa area, plot no. 198 — Municipality No. 345-4477 — Building No. 7 — Building Name: YANSOON7 — Property No.305 — Floor No. 3 have been attached in fulfillment of the claimed amount in the abovementioned file. For your information and enforcement by law, based on the court's decision passed on 28/03/2022.

دولة الإمارات
DIFC
COURTS

THE GULF TIME
DATE: 17-08-2022
Ground Level, Building 4
The Gate District
Dubai International
Financial Centre
PO Box 211724
Dubai UAE
Tel +971 4 427 3333
Fax +971 4 427 3330
www.difccourts.ae

CLAIM FORM - SMALL CLAIMS TRIBUNAL

Issued Date:24/03/2022
Claim No:3CT-114-2022

Claimant(s) Name Is Resident of UAE Emirates ID Postal code / PO Box Location Email	: Technical Art Concepts LLC : Yes : 784-1992-1524032-8 : P.O.Box No: 87310, Dubai : United Arab Emirates : Arctad@tacme.com
Defendant(s) Name Is Resident of UAE Location Postal code / PO Box Email	: TPH Clearing Services LLC : Yes : United Arab Emirates : P.O.Box No: 89512, Al Barsha, Dubai : y.a.alkhotheeri@mhre.gov.ae
Nature of Claim Nature of Claim - (Attached) Brief details of Claim - the Claimant completed the project (supply and install (if equipment)) as per the Agreement no (04/03) 2018 but the Defendant failed to settle the balance outstanding dues in the amount of	: Other
Remedy Sought To Order the Defendant to pay AED 116,298.21 to the Claimant with Court Fees and expenses including 12% interests from the invoice date	
Claim Value - (AED) Amount Court Fee (US\$)	: 116,298.21 : 1,583.37
Statement of Truth The Claimant believes that the facts stated in this claim form are true. Signature Full name Address Who is submitting this document Firm/Name Address Email Telephone No. : 04-2594601 Your reference : File No. 4114	: Technical Art Concepts (TACME) LLC : Technical Art Concepts (TACME) LLC : Ahmed Hassan Almazni Advocates & Legal Consultants : Office No: 102-103, Al Serka Building, Port Saeed, Dubai : george@almazniawillfirm.com : 04-2594601 : File No. 4114

Once your claim form has been submitted successfully you will receive a confirmation and an invoice to be settled before your claim can be accepted and progressed. If your submission is unsuccessful you will receive a message explaining the error and how to rectify it.

THE SIX-MONTH outlook index of the manufacturers in New York city improved to 2.1, from minus 6.2 in July

New York manufacturing falls by second-most in data to 2001

The Federal Reserve Bank of New York’s August general business conditions index slumped 42 points to minus 31.3, with drop just behind that seen in 2020

BLOOMBERG

A gauge of New York state manufacturing activity plunged by the second-most in data back to 2001, with sharp declines in orders and shipments that indicate an abrupt downturn in demand.

The Federal Reserve Bank of New York’s August general business conditions index slumped more than 42 points to minus 31.3, with the drop just behind that seen in April 2020, a report showed. A reading below zero indicates contraction, and the figure was far weaker than the most downbeat forecast in a Bloomberg survey of economists.

The share of state factories reporting weaker business conditions nearly doubled in August to 43.6% from a month earlier. Similar deteriorations were evident for orders and shipments.

The report is the first of several regional Fed bank manufacturing numbers set for release over the coming weeks. While the New York figures can be volatile, the magnitude of the slowdown is still alarming and could portend a steeper downturn in manufacturing than previously thought.

The survey likely shows “that industries extrapolated orders from the Covid period and they ordered too much stuff,” said Thomas Costerg, senior US economist at Pictet Wealth Management. “What we’re see-



The Fed banks index of orders collapsed to minus 29.6 from 6.2, while the gauge of shipments tumbled to minus 24.1 from 25.3. Both measures, as well as overall business conditions gauge, were weakest since May 2020

- The share of factories in New York reporting weaker business conditions nearly doubled in August to 43.6% from a month earlier. Similar deteriorations were evident for orders and shipments
- While the New York figures about the manufacturing sector can be volatile, the magnitude of the slowdown is still alarming and could portend a steeper downturn in the industry than previously thought

ing and what explains the violence in the downtrend is that it seems that manufacturers are seriously re-examining their orders, and I suspect in many cases simply cancelling.”

Stock futures extended their decline after the report while Treasury yields remained lower. The Fed banks index of orders collapsed to minus 29.6

from 6.2, while the gauge of shipments tumbled to minus 24.1 from 25.3. Both measures, as well as the overall business conditions gauge, were the weakest since May 2020 when the economy was starting to emerge from initial pandemic lockdowns. Looking ahead, manufacturers in the state were only slightly upbeat. The six-month outlook index improved to 2.1, from minus 6.2 in July. Meantime, the prices-paid index settled back to the lowest since the start of last year, though the bank’s gauge of prices received edged up and remained elevated.

UK worker shortage leaves \$72.60mn of food to rot in fields

BLOOMBERG

Tens of millions of pounds worth of fresh produce is being left to rot in UK fields because farmers can’t attract enough workers to pick crops, just as the cost-of-living crisis worsens.

About 22 million pounds (\$27 million) of fruit and vegetables were wasted in the first half of the year due to labour shortages, according to a National Farmers Union survey of almost 200 growers. Because the poll represents a third of the horticulture sector, the overall figure likely topped \$72.60 million, at a time when grocery-store prices are rising at a near-record pace.

“It’s nothing short of a travesty that quality, nutritious food is being wasted at a time when families across the country are already struggling to make ends meet because of soaring living costs,” NFU Deputy President Tom Bradshaw said.

While many parts of the economy lack staff, the farm industry often finds it partic-

■ About \$27 million of fruit and vegetables were wasted in the first half of this year year due to labour shortages

■ Some 40% of the respondents in the NFU survey said they suffered crop losses due to a lack of workers, and growers expect production to drop another 4.4% next year

ularly difficult to lure workers as jobs are seasonal and can mean long hours of physical labour at relatively low pay. Brexit has also complicated recruitment from the EU. The wasted food also comes as the UK recorded its driest July since 1935, further crimping production. Some 40% of respondents in the NFU survey said they suffered crop losses due to a lack of workers, and growers expect production to drop another 4.4% next year.



While many parts of the UK economy lack staff, the farm industry often finds it particularly difficult to lure workers as jobs are seasonal and can mean long hours of physical labour at relatively low pay

Irish trade with Britain, Northern Ireland climbs

BLOOMBERG

Trade between Ireland and both Northern Ireland and the rest of the UK continued to increase in the first half of 2022, despite an ongoing row over checks on goods as a result of the UK’s Brexit departure from the EU.

Imports to Ireland from Great Britain from January to June grew 54% from the same period a year earlier, while exports rose 38%, trade data from the Central Statistics Office showed. Imports from Northern Ireland over the period were 21% higher than in 2021 and exports to the region increased 38%.

Denmark shows unexpected strength to avoid recession

BLOOMBERG

Denmark’s economy grew faster than expected in the second quarter as a strong labour market helped the Nordic country avoid a recession.

Gross domestic product probably expanded 0.7% from the first three months of the year, according to an indicator



Almost all sectors grew in Denmark, helped by a strong labour market, as the employment indicator rose 0.7%, the statistics agency said

after concerns have been building that its relatively good run during pandemic may be over due to effects of higher energy costs and rising interest rates.

The second-quarter growth rate was “higher than expected and significantly better than the GDP contraction indicated by the Danish central bank’s

model,” Las Olsen, chief economist at Danske Bank, said in a note. “We’re seeing significant improvement in industrial production and also better times in many service professions.”

Almost all sectors grew, helped by a strong labour market, as the employment indicator rise 0.7%, statistics agency said.

Rhine River set to stay low at key waypoint

BLOOMBERG

The water level at a key waypoint on the Rhine River is forecast to stay extremely low for the rest of the week, signalling the continuation of severe restrictions for shipments of vital commodities along the Europe’s most important waterway.

The marker at Kaub, a shallow point on the river west of Frankfurt, is currently at 31 centimeters (12.2 inches) and expected to remain in a range of 31-34 centimeters into Saturday morning local time, according to the latest government data. When the water-level drops to 40 centimeters or below, it becomes uneconomical for many barges hauling commodities to sail through the chokepoint.

The Rhine is used to transport millions of tons of fuel and other goods. Low water levels restrict how much cargo the barges that traverse the waterway can carry. The marker at Kaub is not the actual depth of the river, but a measure used for navigability. Rainfall is expected to increase in Germany in the coming days.

Companies that do business along the Rhine have been taking steps to prepare for low water levels, including stockpiling coal and relying more on rail. Some shipping firms have restricted their activities.

NOTICE

THE GULF TIME — DATE: 17-08-2022


RAS AL KHAIMAH ECONOMIC ZONE

DE-REGISTRATION NOTICE NO. (737595)


The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **ZS Middle East FZE (Registration No. 0000004023549)** 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:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

The end of Covid-19 lockdowns in Denmark raised activity at hotels and restaurants during Q2 of this year compared to same period in 2021

published by Statistics Denmark. GDP contracted 0.5% in the first quarter of 2022. The data paints a better picture of the Danish economy

NOTICE

THE GULF TIME — DATE: 17-08-2022


RAS AL KHAIMAH ECONOMIC ZONE

DE-REGISTRATION NOTICE NO. (761938)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Aone Management Consultancy FZ-LLC (Registration No. 0000004026931)** 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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NOTICE

THE GULF TIME — DATE: 17-08-2022


RAS AL KHAIMAH ECONOMIC ZONE

DE-REGISTRATION NOTICE NO. (724442)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Geopolicity, Inc. Foreign Branch (Registration No. 0000004026905)** 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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NOTICE

THE GULF TIME — DATE: 17-08-2022


RAS AL KHAIMAH ECONOMIC ZONE

DE-REGISTRATION NOTICE NO. (758382)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **MoveMax FZ-LLC (Registration No. 0000004026831)** 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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NOTICE

THE GULF TIME — DATE: 17-08-2022



RAS AL KHAIMAH ECONOMIC ZONE

DE-REGISTRATION NOTICE NO. (762821)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **NAEEMS FZ-LLC (Registration No. 0000004026849)** 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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NOTICE

THE GULF TIME — DATE: 17-08-2022


RAS AL KHAIMAH ECONOMIC ZONE

DE-REGISTRATION NOTICE NO. (734034)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **OKAF Resources FZ-LLC (Registration No. 0000004026779)** 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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NOTICE

THE GULF TIME — DATE: 17-08-2022


RAS AL KHAIMAH ECONOMIC ZONE

DE-REGISTRATION NOTICE NO. (733881)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Patriot Technologies FZE (Registration No. 0000004014724)** 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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NOTICE

THE GULF TIME — DATE: 17-08-2022


RAS AL KHAIMAH ECONOMIC ZONE

DE-REGISTRATION NOTICE NO. (763426)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **ReLove FZ-LLC (Registration No. 0000004030149)** 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:
Tel: +971 7 2041111
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Email: publication@rakez.com

NOTICE

THE GULF TIME — DATE: 17-08-2022


RAS AL KHAIMAH ECONOMIC ZONE

DE-REGISTRATION NOTICE NO. (760926)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Simpletec FZE (Registration No. 0000004009585)** 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:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE

THE GULF TIME — DATE: 17-08-2022


RAS AL KHAIMAH ECONOMIC ZONE

DE-REGISTRATION NOTICE NO. (751735)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Springfield Trading FZE (Registration No. 0000004015192)** 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:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE

THE GULF TIME — DATE: 17-08-2022


RAS AL KHAIMAH ECONOMIC ZONE

DE-REGISTRATION NOTICE NO. (761021)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Top One Trading FZC (Registration No. 0000004017794)** 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:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE

THE GULF TIME — DATE: 17-08-2022


RAS AL KHAIMAH ECONOMIC ZONE

DE-REGISTRATION NOTICE NO. (762731)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **WINGS PALM TECHNOLOGIES FZE (Registration No. 0000004017650)** 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:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE

THE GULF TIME — DATE: 17-08-2022


RAS AL KHAIMAH ECONOMIC ZONE

DE-REGISTRATION NOTICE NO. (758416)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Zayn Design FZ-LLC (Registration No. 0000004030342)** 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:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

WEST TEXAS INTERMEDIATE futures slid below \$89 a barrel after falling around 5% over the previous two sessions

US index futures fall, dollar up amid caution over economy

September contracts on S&P 500 and Nasdaq 100 indexes dropped 0.2% each even as the Federal Reserve stays on the path of monetary tightening

BLOOMBERG

US stock-index futures slipped and the dollar rises as investors fretted over signs of a sharp economic slowdown even as the Federal Reserve stays on the path of monetary tightening.

September contracts on the S&P 500 and Nasdaq 100 indexes dropped 0.2% each after the equity benchmarks advanced. Crude oil retreated amid economic headwinds that clouded the demand outlook and prospects for an increase in supply. The greenback settled higher after fluctuating between gains and losses. Chinese stocks listed in the US declined in premarket trading.

A sharp drop in New York state manufacturing, the second-worst reading since 2001, along with the longest streak of declines since 2007 in home-builder sentiment, sparked short-lived optimism in the equity markets that the Fed may slow interest-rate hikes. However, it was soon outweighed by fears of a recession and belief among some traders the Fed could still press ahead with its tightening irrespective of a slowdown.

“The lack of clear direction is driving the markets up and down,” Ipek Ozkardeskaya, a senior analyst at Swissquote Bank, wrote in a note. “Yesterday’s data softens the case for the continuation of the steep recovery, and throws the foundation of a period of consolidation, and perhaps a downside correction.”

Cues on how sensitive the Fed is to unfolding economic data may be known when the minutes of the last meeting of the Federal Open Market Com-



Besides economic worries, investors are also facing the prospect of rising supply as demand moderates

- The greenback settled higher after fluctuating between gains and losses and the Chinese stocks listed in the US declined in premarket trading
- Europe's Stoxx 600 equity gauge advanced for a fifth day, its longest streak since March, with commodity producers and utilities posting some of the biggest gains
- An Asia-Pacific equity index retreated, dragged down by Chinese tech shares on a report that Tencent plans to sell all or a bulk of its \$24 billion stake in food delivery firm Meituan in part to appease regulators

mittee is released on Wednesday. Officials including Esther George and Neel Kashkari are also set to speak. However, the big event investors are waiting for is the annual monetary policy symposium at Jackson Hole, Wyoming during August 25-27. Traders are bracing for higher volatility until then.

“The risk of the markets going below the June lows is quite high,” Shane Oliver, head of investment strategy at AMP Services Ltd., said on *Bloomberg Television*. Sagging economic data presage the “weaker” US earnings, he added.

Treasuries were mixed, while European bonds fall. Europe's Stoxx 600 equity gauge gains for a fifth day, its longest streak since March, with commodity producers and utilities posting some of the biggest gains.

An Asia-Pacific equity index retreated on Tuesday, dragged down by Chinese tech shares on a report that social media giant Tencent Holdings Ltd. plans to sell all or a bulk of its \$24 billion stake in food-delivery firm Meituan in part to appease regulators.

Chinese stocks listed in New York falls in premarket trading

following the Tencent report. Pinduoduo Inc lost 4%, while JD.com Inc declined 2.2%.

Zoom Video Communications slid 3% after Citigroup Inc. downgraded its recommendation on the stock to sell from neutral, seeing “new hurdles to sustaining growth.”

West Texas Intermediate futures slid below \$89 a barrel after falling around 5% over the previous two sessions. Besides economic worries, investors are also facing the prospect of rising supply as demand moderates.

Indian billionaire’s \$4b of stock holdings in focus after death

BLOOMBERG

The death of Indian billionaire Rakesh Jhunjhunwala puts a spotlight on the nearly \$4 billion worth of stocks held by the famed investor, whose trades were closely followed.

The man known as India’s Warren Buffett died of a reported cardiac arrest at the age of 62. The self-made trader invested in a wide swathe of established businesses and startups, and served on the boards of several Indian firms.

“His portfolio consists of companies which have risen from being value investments to larger players,” said Kranthi Bathini, a strategist at Wealth-Mills Securities Pvt. Jhunjhunwala wasn’t much involved in management of companies in which he owned strategic stakes, Bathini said, adding that “these stocks are unlikely to see any major impact since his investments will be looked after by his company.”

Jhunjhunwala was among the most influential market voices in Asia’s third-biggest economy, with an intense following among the nation’s growing horde of retail investors. His investing success earned him a cult-like following, with news of his trades occasionally sparking stocks to move by their daily limits.

The man also known as “Big Bull” was a fierce backer of the India growth story. Jewelry retailer Titan Co. was one of the largest and most profitable investments for the veteran trader and his wife Rekha Jhunjhunwala, making up for more than a third of their portfolio, according to data compiled by *Bloomberg*.

Their other top holdings by market value include Star Health & Allied Insurance Co., footwear maker Metro Brands Ltd. and automaker Tata Motors Ltd. Jhunjhunwala held stakes of more than 10% in Star Health, IT firm Aptech Ltd.



- Rakesh Jhunjhunwala was among the most influential market voices in Asia’s third-biggest economy, with an intense following among India’s growing horde of retail investors
- Jhunjhunwala’s investing success earned him a cult-like following, with news of his trades occasionally sparking stocks to move by their daily limits

and videogame maker Nazara Technologies Ltd.

Shares of companies in which Jhunjhunwala held stakes were mixed in Tuesday trading as the market reopened after a holiday. Titan rises about 1% and Star Health climbed as much as 2.5%, while Aptech falls more than 5%.

Jhunjhunwala’s estate, including shares and property, will be bequeathed to his wife and three children, newspaper *Economic Times* reported, citing an unnamed person aware of the matter. The billionaire had previously worked out the plan, according to the report.

“True to his nature and unerring eye for detail, he had planned and meticulously executed a smooth transition to sustain and enhance his legacy,” Rare Enterprises Pvt., Jhunjhunwala’s investment firm, said in a statement.

		Capitalization (AED)										Total				Big Block
Regular + Private		Regular Board	Private Board	FUND Board	Dual Listing Companies		Traded	Declined	Advanced	Unchanned		Value (AED)	Volume	Trades		Trades
2.12112E+12		2.04485E+12	76277881236	475715000	26249806802		52	23	24	5		1,592,182,576.97	279,709,386	10,242		0

Financials	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)
International Holding Company PJSC	IHC	1.00	1,821,428,571	337.200	358.500	142.000	276,934,997.50	811,658.00	700	(3.800)	(1.11)	1,821,428,571.00	614,185,714,141.20
Al Wathba National Insurance Co.	AWNIC	1.00	207,000,000	5.500	5.500	5.270						207,000,000.00	1,138,500,000.00
Bank of Sharjah	BOS	1.00	2,200,000,000	0.530	0.759	0.490						2,200,000,000.00	1,166,000,000.00
Commercial Bank International	CBI	1.00	1,737,383,050	1.100	1.100	0.530						1,737,383,050.00	1,911,121,355.00
Al Dhafra Insurance Co.	DHAFRA	1.00	100,000,000	6.000	6.610	4.350						100,000,000.00	600,000,000.00
Abu Dhabi Islamic Bank	ADIB	1.00	3,632,000,000	9.160	10.460	5.400	6,180,370.97	673,022.00	215	(0.090)	(0.97)	3,632,000,000.00	33,269,120,000.00
Abu Dhabi National Insurance Company	ADNIC	1.00	570,000,000	6.130	7.630	5.200	75,467.00	12,300.00	2	(0.010)	(0.16)	570,000,000.00	3,494,100,000.00
Abu Dhabi Commercial Bank	ADCB	1.00	6,957,379,354	9.450	11.300	7.320	19,900,662.48	2,117,461.00	529	0.200	2.16	6,957,379,354.00	65,747,234,895.30
Al Ain Alahlia Insurance Co.	ALAIN	10.00	15,000,000	45.000	45.000	29.200						150,000,000.00	675,000,000.00
Al Buhaira National Insurance Company	ABNIC	1.00	250,000,000	2.300	2.300	1.480						250,000,000.00	575,000,000.00
Al Fajairah National Insurance Company	AFNIC	100.00	1,331,000	224.000	231.000	224.000						133,100,000.00	298,144,000.00
Al Khazna Insurance Co.	AKIC	1.00	100,000,000	0.238								100,000,000.00	23,800,000.00
Emirates Insurance Co.	EIC	1.00	150,000,000	7.300	8.060	6.300						150,000,000.00	1,095,000,000.00
Finance House	FH	1.00	302,837,770	2.000	2.100	1.400						302,837,770.00	605,675,540.00
Hayah Insurance Company P.J.S.C	HAYAH	1.00	200,000,000	0.648	0.654	0.541						200,000,000.00	129,600,000.00
GFH Financial Group B.S.C	GFH	0.97	3,832,593,838	1.080	1.500	0.952	37,800.00	35,000.00	2	(0.010)	(0.92)	3,727,197,507.46	4,139,201,345.04
Insurance House	IH	1.00	118,780,500	0.850	0.910	0.800						118,780,500.00	100,963,425.00
Invest Bank	INVESTB	1.00	3,180,982,143	0.450								3,180,982,143.00	1,431,441,964.35
Methaq Takaful Insurance Compnay	METHAQ	1.00	150,000,000	0.679	1.000	0.640	1,054,946.89	1,551,259.00	35	(0.016)	(2.30)	150,000,000.00	101,850,000.00
Multiply Group PJSC	MULTIPLY	0.25	11,200,000,000	2.010	2.350	1.510	88,761,780.67	44,126,796.00	419	(0.010)	(0.50)	2,800,000,000.00	22,512,000,000.00
First Abu Dhabi Bank	FAB	1.00	11,047,612,688	20.460	24.060	16.600	458,445,204.88	22,438,328.00	592	(0.040)	(0.20)	11,047,612,688.00	226,034,155,596.48
National Bank of Fujairah	NBF	1.00	2,000,000,000	4.990	5.000	4.600						2,000,000,000.00	9,980,000,000.00
National Bank of Umm Al Qaiwain	NBQ	1.00	2,000,000,000	1.820	2.100	1.350						2,000,000,000.00	3,640,000,000.00
Sha-jah Islamic Bank	SIB	1.00	3,081,597,750	1.880	2.120	1.650	461,540.74	244,720.00	13	(0.010)	(0.53)	3,081,597,750.00	5,793,403,770.00
Oman & Emirates Investment Holding Co	OIEHC	1.00	121,875,000	0.377	0.380	0.324						121,875,000.00	45,946,875.00
Waha Capital Company	WAHA	1.00	1,944,514,687	1.330	1.960	1.240	804,216.42	602,443.00	42	0.030	2.31	1,944,514,687.00	2,586,204,533.71
Umm Al Qaiwain General Investment Co. P.S.C		1.00	363,000,000	1.170	1.370	0.850						363,000,000.00	424,710,000.00
The National Bank of Ras Al Khaimah	RAKBANK	1.00	1,676,245,428	4.800	5.400	3.850						1,676,245,428.00	8,045,978,054.40
Ras Alkhaima National Insurance Co.	RAKNIC	1.00	121,275,000	3.500	3.750	3.250						121,275,000.00	424,462,500.00
Sha-jah Insurance Company	SICO	1.00	150,000,000	1.364	1.500	0.960						150,000,000.00	204,600,000.00
Abu Dhabi National Takaful Co.	TKFL	1.00	105,000,000	6.880	7.400	4.380						105,000,000.00	722,400,000.00
United Arab Bank	UAB	1.00	2,062,550,649	0.680	0.730	0.606						2,062,550,649.00	1,402,534,441.32
United Fidelity Insurance Company (P.S.C)	FIDELITYUNITED	1.00	160,000,000	1.440	2.000	2.000						160,000,000.00	230,400,000.00
Union Insurance Company	UNION	1.00	330,939,180	0.621	0.720	0.550						330,939,180.00	205,513,230.78
Total			61,891,326,608				852,656,987.55	72,612,987.00	2,549			53,652,699,277.46	1,012,939,775,667.58

	Index Traded	FADFSI	Index Ooen Declined	16,885.96	Index Close Advanced	16,807.47	Index Change Unchanged	(78.49)	Index Change %	(0.47)	Sector Capitalization	1,00875E+12
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Private Companies	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)
Invictus Investment Company PLC	INVICTUS	0.25	1,120,000,000	3.810	6.500	3.550	10,292,126.59	2,681,147.00	146	(0.040)	(1.04)	280,000,000.00	4,267,200,000.00
Sawaheed Holding P.J.S.C	SAWAEED	1.00	51,100,000	6.700	7.050	6.700						51,100,000.00	342,370,000.00
The National Investor PRJSC	TNI	1.00	310,000,000	0.450	0.600	0.450						310,000,000.00	139,500,000.00
GHITHA HOLDING P.J.S.C.	GHITHA	1.00	241,600,000	86.400	123.000	12.580	32,328,048.35	368,979.00	84	(1.200)	(1.37)	241,600,000.00	20,874,240,000.00
FOODCO NATIONAL FOODSTUFF PrJsc	FNF	1.00	280,000,000	1.240	1.700	1.080						280,000,000.00	347,200,000.00
Manazel PJSC	MANAZEL	1.00	2,600,000,000	0.413	0.644	0.360	3,586,790.52	8,701,073.00	125	0.004	0.98	2,600,000,000.00	1,073,800,000.00
ANAN INVESTMENT HOLDING P.J.S.C	ANAN	1.00	2,312,729,034	4.070	4.070	2.930						2,312,729,034.00	9,412,807,168.38
Easy Lease Motorcycle Rental PJSC	EASYLEASE	1.00	30,000,000	37.500	66.850	24.000	15,096,930.70	401,723.00	64	0.000	0.00	30,000,000.00	1,125,000,000.00
ESG EMIRATES STALLIONS GROUP P.J.S.C	ESG	1.00	250,000,000	6.250	11.800	3.710	12,379,328.00	1,993,310.00	182	0.230	3.82	250,000,000.00	1,562,500,000.00
Q Holding PSC	QHOLDING	1.00	6,855,598,886	3.530	8.090	2.150	9,099,075.67	2,607,461.00	149	0.000	0.00	6,855,598,886.00	24,200,264,067.58
Al Seer Marine Supplies & Equipment Company	ASM	1.00	1,000,000,000	9.800	16.940	9.560	20,718,416.77	2,101,591.00	96	(0.120)	(1.21)	1,000,000,000.00	9,800,000,000.00
Response Plus Holding PrJSC	RPM	1.00	200,000,000	7.640	20.000	7.050	11,842,635.86	1,558,911.00	83	(0.010)	(0.13)	200,000,000.00	1,528,000,000.00
PALMS SPORTS PrJSC	PALMS	1.00	150,000,000	10.700	21.480	9.240	3,134,888.70	293,541.00	27	0.100	0.94	150,000,000.00	1,605,000,000.00
Total			15,401,027,920				118,478,241.16	20,707,736.00	956			14,561,027,920.00	76,277,881,235.96

	Index Traded	FADFSI	Index Oopen Declined	16,885.96	Index Close Advanced	16,807.47	Index Change Unchanged	(78.49)	Index Change %	(0.47)	Sector Capitalization	76277881236
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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	1.800	3.900	1.770						95,040,000.00	171,072,000.00
HILY HOLDING PJSC	HH	1.00	120,000,000	3.820	3.820	2.840						120,000,000.00	458,400,000.00
AGTHIA Group	AGTHIA	1.00	791,577,090	5.140	7.070	4.200	3,025,928.86	590,966.00	92	0.000	0.00	791,577,090.00	4,068,706,242.60
Total			1,006,617,090				3,025,928.86	590,966.00	92			1,006,617,090.00	4,698,178,242.60

	Index Traded	FADCSI	Index Oopen Declined	10,738.48	Index Close Advanced	10,738.48	Index Change Unchanged	0.00	Index Change %	0.00	Sector Capitalization	4698178243
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