


الإمارات للمزادات
EMIRATES AUCTION
DOWNLOAD OUR APP
EMIRATES AUCTION
& START BIDDING
BID NOW
www.EmiratesAuction.com



الإمارات
THE EMIRATES

FOREX (AED)

SAR	0.9850	USD	3.6800
EURO	3.9777	YEN	0.0253
GBP	4.6334	CAD	2.7284

EXCHANGE RATE

Sri Lankan Rs	88.02
Indian Rs	22.47
Philippine Peso	15.38
Pakistani Rs	78.08
Bangladesh Taka	29.76


ENERGY

Brent Crude	\$92.20/bbl
WTI Crude	\$90.79/bbl
Natural Gas	\$2.93/MMBtu


PRECIOUS METALS

Gold	\$1,866.10/t oz
Gold-Dubai	AED223.75/gm
Silver	\$22.45/t oz

TEN TOLA GOLD BULLION



BUY FOR (AED) 26,098.20



الإمارات للمزادات
EMIRATES AUCTION
DOWNLOAD OUR APP
EMIRATES AUCTION
& START BIDDING
BID NOW
www.EmiratesAuction.com


Monday



6297000596006

Price UAE: AED 2

THE GULF TIME



Under the patronage of UAE President, Adipeec 2023 to begin at Adnec from October 2

ABU DHABI / WAM

Under the patronage of UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan, and hosted by Adnoc, the Adipeec 2023 will be held at the Abu Dhabi National Exhibition Centre (Adnec) from Monday, run until Thursday, October 5, Under the theme of ‘Decarbonising. Faster. Together’

The exhibition will gather the global energy industry to advance decarbonising today’s energy system and to collaborate on the energy system of tomorrow.

Featuring a rich exhibition programme that covers energy-related technology, innovation, collaboration, and digitalisation, Adipeec 2023 is expected to attract more than 160,000+ attendees from 164 countries for its biggest edition ever.

The event is taking place just seven weeks before the UAE hosting of COP28, providing a platform to convene energy and related industries to align on the lower-carbon, high-growth future of energy.

Adipeec builds on its nearly 40-year legacy of innovation to showcase and platform the cutting-edge technologies and systems critical to achieving the global energy transition.

■ For full story, read www.gulftime.ae

President of Guyana receives Sheikh Abdullah to discuss ties, climate action under COP28

GEORGETOWN / WAM

President Mohamed Irfaan Ali of Guyana received HH Sheikh Abdullah bin Zayed Al Nahyan, UAE Minister of Foreign Affairs, on a working lunch here in the presence of Vice President Bharrat Jagdeo, Prime minister Mark Phillips, and Minister of Foreign Affairs Hugh Todd.

During the meeting, HH conveyed the greetings of President His Highness Sheikh Mohamed bin Zayed Al Nahyan to the President of Guyana, and his good wishes to the people of Guyana for progress and prosperity.

President Ali asked Sheikh Abdullah to reciprocate his greetings to His Highness Sheikh Mohamed bin Zayed and his wishes the UAE and its people for further progress and prosperity.

The two sides discussed bilateral cooperation, especially in the economic, investment, trade, tourism and renewable energy fields, and ways to advance them in a way that fulfils the aspirations of the two



His Highness Sheikh Abdullah bin Zayed Al Nahyan, UAE Minister of Foreign Affairs, with President Mohamed Irfaan Ali of Guyana in Georgetown on Sunday —WAM

countries and their peoples. HH Sheikh Abdullah bin Zayed HH informed the President of Guyana about the UAE’s preparations to host the 28th Conference of the Parties to the UN Framework Convention on Climate Change (COP28) in November

and December in Expo City Dubai, and the COP28 Presidency’s key priorities.

The two sides stressed the importance of pushing forward efforts to achieve a fair energy transition and focusing on adopting innovative solutions to deal with the

- The UAE and Guyana discussed bilateral cooperation in the economic, trade, investment, tourism and renewable energy fields
- The two sides stressed the importance of pushing forward efforts to achieve a fair energy transition and focusing on adopting innovative solutions

repercussions of climate change.

In this regard, Sheikh Abdullah affirmed that COP 28 constitutes a global platform that supports sustainable development enablers.

STORY ON PAGE 4

UAE strongly condemns terrorist attack in Ankara

ANKARA / WAM

The UAE has strongly condemned the terrorist attack that took place in the Turkish capital Ankara, which resulted in injuries to a number of security personnel.

In a statement, the Ministry of Foreign Affairs (MoFA) affirmed that the UAE expresses its strong

condemnation of these criminal acts, and its permanent rejection of all forms of violence and terrorism aiming at undermining security and stability in contravention of human values and principles.

The Ministry expressed the UAE’s solidarity with the government of the Republic of Türkiye and people, and its wishes for a speedy recovery for all the injured.

UAE air bridge to Libya: 37 aircraft with aid sent since its launch

ABU DHABI / WAM

The UAE-launched air bridge to Libya is continuing to provide relief aid to the Libyan people affected by Hurricane Daniel, in line with the directives of President His Highness Sheikh Mohamed bin Zayed Al Nahyan.

To date, 37 aircraft, carrying 815 tonnes of food and medical supplies, shelter materials, as well as first aid supplies, reached Libya, offering support to the areas most affected by the fallout of the disaster, especially eastern Libya. The number of families that benefitted from the UAE-provided aid stands at 7,342.

Powered by cutting-edge equipment and technology, the Emirati team stationed in Libya is steadfast in its efforts to support the most affected.

The Emirates Red Crescent (ERC) team, currently present in the stricken areas in Eastern

The number of families that benefitted from UAE-provided aid stands at 7,342. Powered by equipment and technology, the Emirati team stationed in Libya is steadfast in its efforts to support the most affected

Libya, is also delivering aid to those affected, in addition to assessing the situation on the field and identifying needs to meet them through the ongoing air bridge flights.

The UAE relief campaign in Libya comprises teams from the ERC, the Zayed Bin Sultan Al Nahyan Charitable and Humanitarian Foundation, the Khalifa bin Zayed Al Nahyan Foundation, and the Mohammed bin Rashid Al Maktoum Charity and Humanitarian Foundation.



To date, 37 aircraft from the UAE, carrying 815 tonnes of food and medical supplies, shelter materials, as well as first aid supplies, reached Libya, offering support to the areas most affected by the fallout of the disaster, especially eastern Libya —WAM

UAE participates in Dushanbe International Investment Forum

DUSHANBE / WAM

Suhail bin Mohammed Al Mazrouei, Minister of Energy and Infrastructure, led the UAE delegation to the Dushanbe International Investment Forum in Tajikistan.

During the opening session of the forum, opportunities and promising sectors for investment in Tajikistan were reviewed, especially in the field of renewable energy and the food security sector. Economic reforms, including legislative and regulatory reforms related to improving the

business environment, were also highlighted.

During his participation in a panel discussion on “Green energy and the private sector’s participation in developing the energy sector,” Al Mazrouei praised the efforts of the Tajik government in creating a favorable investment environment. He affirmed the UAE’s readiness to share its expertise and provide support to Tajikistan to achieve its goal of clean energy by 2030.

■ For full story, read www.gulftime.ae

THE UAE aims to become home to a total of one million SMEs by the year 2030

UAE minister visits ‘Station F’, Airbus centre, FAB in France

Al Marri’s visit is aimed at bolstering economic ties between two nations in sectors, including renewable energy, tourism, aviation, among others

ABU DHABI / WAM

Abdulla bin Touq Al Marri, Minister of Economy, visited the startup incubator ‘Station F’, the Airbus Innovation Centre, and the headquarters of First Abu Dhabi Bank in France, during the UAE delegation’s official visit to the country.

The visit is aimed at strengthening economic cooperation between the UAE and France in a wide array of key sectors, including renewable energy, tourism, aviation, entrepreneurship, AI, space, intellectual property, and circular economy.

During his visit to ‘Station F’, Al Marri was apprised of the innovative programmes and initiatives offered by the incubator to support entrepreneurs and SMEs, especially those working in advanced technology fields, in addition to how the UAE’s entrepreneurship ecosystem can benefit from them.

The Minister of Economy highlighted that the UAE has



UAE has an advanced economic environment that supports entrepreneurs and their innovative projects by providing them with all enablers for growth and prosperity within the UAE and beyond: Abdulla bin Touq Al Marri —WAM

an advanced economic environment that supports entrepreneurs and their innovative projects by providing them with all enablers for growth and prosperity within the UAE and beyond.

These include a strong and flexible economic legislative system that ensures fair com-

petition and equal access to available opportunities, as well as leading programs and initiatives that constantly develop and refine their skills in line with the demands of the future economy.

Furthermore, He underlined the Ministry of Economy’s keenness to support

national efforts to develop entrepreneurship as one of the key pillars of the UAE’s new knowledge economy in light of the ‘We the UAE 2031’ vision. To this end, the ministry strives to facilitate easy financing for startups operating in the new economic sectors through cooperation with its strategic local, regional and global partners.

The UAE aims to become home to a total of one million SMEs by the year 2030. The number of SMEs registered in the country totaled 557,000 by the end of 2022. The sector currently accounts for 63.5 percent of the UAE’s non-oil GDP, and the country has strengthened its leadership on the Global Entrepreneurship Index (GEI) 2023 issued by the Global Entrepreneurship Monitor, for the second consecutive year, surpassing many countries to be the best destination for setting up businesses.

■ For full story, read gulftime.ae



UAE leaders congratulate Chinese President on National Day

ABU DHABI / WAM

UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan has sent a message of con-

gratulations to President Xi Jinping of the People's Republic of China on the occasion of his country's National Day.

His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, and His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister and Chair-

man of the Presidential Court, dispatched similar messages to President Xi Jinping and to Li Qiang, Premier of the State Council of the People's Republic of China, on the occasion.

UAE leaders wish Governor-General of Tuvalu on Independence Day

ABU DHABI / WAM

UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan has sent a message of congratulations to Tofiga Vaesuvalu, Governor-General of Tuvalu, on the occasion of his country's Independence Day.

His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President

and Prime Minister of the UAE and Ruler of Dubai; and His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister and Chairman of the Presidential Court, dispatched similar messages to the Governor-General of Tuvalu and to Prime Minister Kaesea Natano, on the occasion.

UAE leaders congratulate President of Nigeria on Independence Day

ABU DHABI / WAM

UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan has sent a message of congratulations to President Bola Ahmed Tinubu of the Fed-

eral Republic of Nigeria, on the occasion of his country's Independence Day.

His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler

of Dubai; and His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister and Chairman of the Presidential Court, dispatched similar messages to President Bola on the occasion.

UAE leaders congratulate President of Cyprus on Independence Day

ABU DHABI / WAM

UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan has sent a message of congratulations to President Nikos Christodoulides of the Republic of Cyprus, on the occasion of his country's Independence Day.

His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai; and His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister and Chairman of the Presidential Court, dispatched similar messages to President Nikos Christodoulides on the occasion.

UAE leaders wish President of Palau on Independence Day

ABU DHABI / WAM

UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan has sent a message of congratulations to President Surangel S Whipps Jr of the

Republic of Palau, on the occasion of his country's Independence Day. His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai; and His

Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister and Chairman of the Presidential Court, dispatched similar messages to President Surangel on the occasion.

ADIPEC 2023 is being held under the theme of "Decarbonising. Faster. Together"

COP28 chief calls on industries to work towards decarbonisation

The energy transition is underway — but decarbonisation will be faster if we all work together, said Dr Sultan bin Ahmed Al Jaber

ABU DHABI / WAM

Dr Sultan bin Ahmed Al Jaber, Minister of Industry and Advanced Technology and COP28 President-Designate, today convened a special meeting of industry leaders from the oil & gas, cement, steel, aluminium, and heavy transportation



The COP28 Presidency is preparing further announcements on its Action Agenda to fast track the energy transition in the weeks ahead —WAM

“We can find ways of commercialising hydrogen, increasing the efficiency of the electrical grid, speeding the elimination of methane, and increasing the availability of biofuel

Dr Sultan bin Ahmed Al Jaber,
Minister of Industry and Advanced Technology and COP28 President-Designate

sectors to work together to drive global decarbonisation efforts. “The energy transition is underway — but decarbonisation will be faster if we all work together,” Dr Al Jaber told participants in Abu Dhabi at the COP28 Changemakers’ Majlis: Fast-Tracking the Energy Transition. “Cross-sector collaboration will be

indispensable.”

The Majlis was a pioneering gathering bringing together the biggest industries, energy producers, technology, finance and investment for the first time to collaborate on fast-tracking a just and orderly energy transition across both the supply and demand of energy. As Dr Al Jaber de-

scribed to attendees, a “Majlis” is an Arabic term that means sitting room, or a place where people come together to discuss shared interests.

A Majlis serves an important role both in the home and for business meetings in the UAE and the Arab world.

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

Arab Youth Center celebrates the graduation of 5th edition of Young Arab Media Leaders Program

ABU DHABI / WAM

Under the patronage of HH Sheikh Theyab bin Mohamed bin Zayed Al Nahyan, President of the Arab Youth Center (AYC), Rashid bin Humaid Al Nuaimi, Vice Chairman of the AYC, attended the graduation ceremony of the fifth edition of the Young Arab Media Leaders Program. Fifty one young male and female participants from 18 Arab countries engaged in the three-week initiative which was launched by the AYC in collaboration with 20 Arab and international media or-

ganisations.

Addressing the event, Sheikh Rashid Al Nuaimi said that the Young Arab Media Leaders Program has become an important incubator for developing the professional capabilities of young media people in the Arab world, noting that the program was able to build the capabilities of more than 400 young men and women with promising talents in various specialisations and fields of media work.

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

THE GULF TIME

CHAIRMAN OF THE BOARD
SAEED SAIF

Tel: 02-4468000, Fax: 02-4485401

Email: editor@gulftime.ae, business@gulftime.ae,
local@gulftime.ae

Printed at: Al Wathba Printing Press

Sharjah Airport set to provide handling horse shipment service

The cargo centre offers facilities and logistic solutions to facilitate transportation of purebred horses through the airport

SHARJAH / WAM

Sharjah Airport's Cargo Centre completed its preparations for handling horse shipments, in line with the efforts of Sharjah Airport Authority to boost the efficiency of air cargo operations, particularly while handling cargo that requires special attention.

These preparations are made to efficiently meet the specific requirements for handling such cargo and ensure seamless facilities for accompanying horsemen to complete procedures to transport horses within the country or abroad.

The amenities include a dedicated stable on-site that guarantees easy access for the horses and their companions. The stable will be equipped with customised floorings, like Astroturf, that allow movement for horses

The move coincides with the beginning of the local and international horse racing and equestrian festival season.

The Cargo Centre at Sharjah



Sharjah Aviation Services (SAS), the ground handling services provider at Sharjah Airport, offers these amenities through its specialised team —WAM

Airport offers top-notch facilities and innovative logistic solutions to facilitate the transportation of purebred horses through the airport.

The amenities include a dedicated stable on-site that guarantees easy access for the horses and their companions. In addition, the stable will be equipped with customised floorings, like Astroturf, that allow easy movement for horses.

Sharjah Aviation Services (SAS), the ground handling services provider at Sharjah Airport, offers these amenities through its specialised team.

The exceptional services of SAS have been recognised with the IATA Safety Audit for Ground Operations (ISAGO) certification, which reflects its dedication to ensuring the highest safety and security standards while handling all cargo.

Customers can visit the Cargo Centre's website at:

<https://www.sharjahairport.ae/en/business/cargo-centre/> to check the status of their shipments through the online schedule or sign up for the airport's flight tracking service to receive SMS updates on the status of any cargo flight.

First issue of ‘Al Jundi’ magazine in 1973 marked birth of reliable source of military media content: Mohammed bin Rashid

ABU DHABI / WAM

His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE, and Ruler of Dubai, said that Fifty years ago, Al Jundi magazine was launched to provide content that contributes to the intellectual development of the Emirati people and serves the nation's development journey, with a particular focus on military and security affairs.

In a statement on the occasion of the magazine's 50th anniversary, which falls on October 1, 2023, His Highness Sheikh Mohammed said the publication of the first issue of Al Jundi magazine in 1973 marked "the birth of a reliable source of military media content."

"It embarked on its journey objectively, with a national vision, offering specialised analysis of significant military events and issues worldwide," he explained. "Through its field coverage and tracking of military exhibitions and conferences worldwide, Al Jundi magazine provided an outlet into the world of weapons, inventions, and related scientific and technological advancements."

"Al Jundi has truly fulfilled its promises, achieving its intended goals. Over its fifty-year history, it has kept pace with our nation's progress and development. Its content has expanded and



deepened, evolving along with the means of its distribution," Sheikh Mohammed further added.

"In addition to its printed version, it now has a digital presence, pages on social media platforms and multimedia formats."

He concluded by congratulating the Ministry of Defence's team on the golden jubilee of the magazine, as well as all members of the magazine's family.

Specialised national publications in boosting the knowledge and awareness of UAE readership: Mansour bin Zayed

ABU DHABI / WAM

His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister and Chairman of the Presidential Court, emphasised the significance of the role of Al Jundi magazine and other specialised national publications in boosting the knowledge and awareness of its readership in the UAE.

"This holds especially true for members of our Armed Forces, through providing studies, research, and reports that critically analyse and delve into the most vital contemporary issues and topics, presented by a distinguished group of prominent writers and specialists in the defence and security fields from around the world," His Highness Sheikh Mansour remarked in a statement on the occasion of the magazine's 50th anniversary, which falls on October 1, 2023.

Sheikh Mansour congratulated the magazine's editorial team and staff on its golden jubilee.

He also expressed his appreciation to all those who helped in its establishment and contributed ideas or work in fulfilling its national mission and its journey of development over the past five decades.

His Highness stated that the magazine, throughout its long journey, has proven its mettle as a publication grounded in fact-based



content and credibility, becoming an integral part of the consciousness-driven national media system that aligns with the UAE's vision and aspirations for the future.

He also expressed his confidence that the magazine will continue to fulfill its national and knowledge-spread roles with the same levels of commitment, profundity, and credibility in the coming years.

‘Al Jundi’ Magazine celebrates its golden jubilee

Founded in 1973 under the directives of HH Sheikh Mohammed bin Rashid Al Maktoum, Al Jundi published its first issue in October of that year

ABUDHABI / WAM

Al Jundi magazine, published by the UAE Ministry of Defence, is celebrating its 50th anniversary, which falls on October 1, 2023.

Coinciding with the release of its 597th issue for October 2023, Al Jundi has published a special commemorative edition to mark its golden jubilee, reflecting on the successes and achievements of the magazine over the past five decades.

Founded in 1973 under the directives of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE, and Ruler of Dubai, Al Jundi published its first issue in October of that year. Its aim was to cover news and activities related to the UAE's Ministry of Defence and Armed Forces.

Published in Arabic and English, this monthly magazine analyses and discusses vital is-

ssues and key events relating to the Ministry and the Armed Forces.

Moreover, Al Jundi provides prominent Emirati and Arab writers a platform to share opinions and insights on various matters of interest to readers.

Since its inception, Al Jundi has worked with leading writers and experts in defence and security from around the world to publish specialised military studies, research, reports and features analysing key issues of interest in the UAE, the Arab world and globally.

To meet its objectives and serve its readership, Al Jundi regularly features investigative reports and interviews with influential military and civilian figures of international repute.

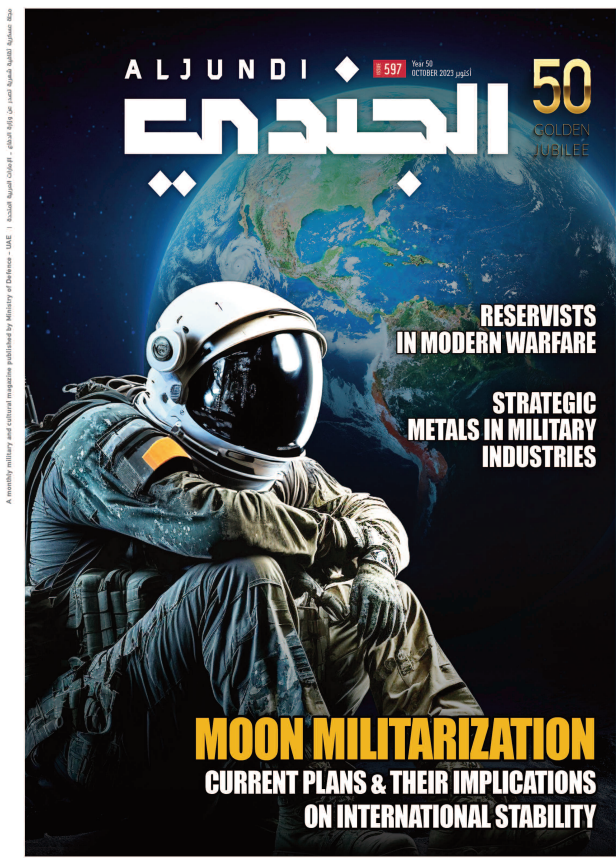
Additionally, Al Jundi includes sections on culture, economics, medicine, sports and more throughout its pages. It also publishes annual supplements covering major events in the UAE.

In print, online at Aljundi.ae, and on social media (@aljundi-journal), Al Jundi strives to stay at the forefront of the latest in military journalism.

Coinciding with the release of its 597th issue for October 2023, Al Jundi has published a special commemorative edition to mark its golden jubilee, reflecting on the successes and achievements of the magazine over the past five decades

Over the years, Al Jundi has built strong ties and strategic partnerships with numerous defence manufacturers and producers locally, regionally and worldwide.

It regularly participates in leading military exhibitions and conferences to provide comprehensive coverage for its readers through its printed magazine, daily bulletins, website, social media and multimedia.



‘Al Jundi’ reinforces half a century of excellence and creativity: Al Bowardi

ABUDHABI / WAM

Mohammed bin Ahmed Al Bowardi, Minister of State for Defence Affairs, said that Al Jundi magazine has firmly established its distinctive position on the map of leading media outlets in the United Arab Emirates.

In a statement marking the magazine's 50th anniversary, the minister said: "Al-Jundi has taken a prestigious place in the field of specialised military media, evolving into an exceptional, advanced, and dynamic media

platform that keeps pace with various local and global events using the latest sophisticated methods. Since its inception in October 1973, it has built a record full of successes and achievements, leading up to the celebration of its golden jubilee this year."

The 50th anniversary of the establishment of "Al Jundi" magazine holds special significance for the Ministry of Defence and our Armed Forces, he added.

"Throughout the decades, "Al Jundi" played a pivotal role in follow-



ing and covering the most prominent activities, events, and accomplishments of our various military institutions. Moreover, it has witnessed the most important events and transformations in the course of our country's developmental journey, becoming a monthly cultural electronic military magazine issued in both Arabic and English, reflecting our military identity."

The minister continued: "Half a century after its inception, we proudly and confidently declare that

"Al-Jundi" magazine has become a leading media beacon locally, regionally, and globally. It has achieved and continues to achieve clear accomplishments and ongoing development in its distinguished media journey."

"I would like to commend the efforts of those who oversee it and extend my gratitude to all who contributed to the advancement of this exceptional magazine through its various stages of development," he said in conclusion.

‘Al-Jundi’ successfully presented UAE as a unique model of leadership: Undersecretary of Ministry of Defence

ABUDHABI / WAM

To mark 'Al Jundi' Magazine's 50th anniversary, the Undersecretary of the Ministry of Defence, Mattar Salem Ali Al Dhaheri stated that the insightful vision of the UAE wise leadership and its sound directives, along with the efforts and dedication of the country's sons and daughters, played a significant role in earning the United

Arab Emirates the respect and esteem of countries and leaders around the world.

"The national media institutions, in collaboration with the military institution's media, played a pivotal and influential role in conveying a dignified image of the UAE to the world. The media successfully presented the country as a unique model of leadership ambition, work determination, and a

school in nation-building," said Mattar Al Dhaheri in a statement marking the magazine's 50th anniversary.

Issued by the Ministry of Defence, Al Jundi Magazine has established itself as a prominent entity since its establishment in October 1973 in the specialised media landscape of the UAE.

It actively contributed, alongside its followers and readers, to enhancing the posi-

Issued by the Ministry of Defence, Al Jundi Magazine has established itself as a prominent entity since its establishment in October 1973 in the specialised media landscape of the UAE

tion of the UAE Armed Forces locally, regionally, and globally.

"We witnessed its evolution in terms of form, content, and the digital transformation it has achieved. Today, as we celebrate Al Jundi Magazine's golden jubilee after 50 years of success, we extend our sincere thanks and appreciation to the magazine's editorial team for their professional and media-savvy efforts in conveying positive mes-

sages about the development of the state's defence military sector and the honourable position achieved by our military industries' products and the significant ongoing progress."

This places a great responsibility on Al Jundi Magazine and specialised media entities in the country for continuous monitoring, analysis, and forward-looking insights to ensure sustainability, he added.



His Highness Sheikh Abdullah bin Zayed Al Nahyan, UAE Minister of Foreign Affairs, with President Mohamed Irfaan Ali of Guyana in Georgetown, Guyana, on Sunday —WAM

President of Guyana receives Sheikh Abdullah to discuss ties, climate action under COP28

GEORGETOWN / WAM

President Mohamed Irfaan Ali of Guyana received HH Sheikh Abdullah bin Zayed Al Nahyan, UAE Minister of Foreign Affairs, on a working lunch here in the presence of Vice President Bharrat Jagdeo, Prime minister Mark Phillips, and Minister of Foreign Affairs Hugh Todd.

During the meeting, HH conveyed the greetings of President His Highness Sheikh Mohamed bin Zayed Al Nahyan to the President of Guyana, and his good wishes to the people of Guyana for progress and prosperity. President Ali asked Sheikh Abdullah to reciprocate his greetings to His Highness Sheikh Mohamed bin Zayed and his wishes the UAE and its people for further progress and prosperity.

The two sides discussed bilateral cooperation, especially in the economic, investment, trade, tourism and renewable energy fields, and ways to advance them in a way that fulfils the aspirations of the two countries and their peoples. HH Sheikh Abdullah bin Zayed HH informed the President of Guyana about the UAE's preparations to host the 28th Conference of the Parties to the UN Framework Convention on Climate Change (COP28) in November and December in Expo City Dubai, and the COP28 Presidency's key priorities.

The two sides stressed the importance of pushing forward efforts to achieve a fair energy transition and focusing on adopting innovative solutions to deal with the repercussions of climate change.

In this regard, Sheikh Abdullah affirmed that COP 28 constitutes a global platform that supports sustainable development enablers.

HH pointed out that the Republic of Guyana is rich with abundant natural resources and an attractive investment climate, which supports its quest to establish an advanced economic model that combines economic growth, sustainability and protection of the environment.

HH expressed his aspiration for Guyana's participation in COP 28, which will contribute to enriching the agenda of this prominent global event and support the global efforts made to achieve a paradigm shift in the global climate action ecosystem.

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

WSG underscores the importance of cross-sector collaboration in addressing global challenges

WSG key catalyst for int'l efforts for shaping future: Al Olama

The event gathered over 200 officials, including ministers, government officials, envoys, and representatives of diplomatic missions in the UAE

DUBAI / WAM

Omar bin Sultan Al Olama, Minister of State for Artificial Intelligence, Digital Economy, and Remote Work Applications, Vice Chair of the World Governments Summit (WSG) Organisation, said that the WGS is a key catalyst for international efforts aimed at shaping the future, highlighting significance of partnerships and harnessing global dialogue.

It also highlights the UAE's leadership vision to enhance positive international cooperation, he said in a statement during the ambassadors Retreat, organised by the World Governments Summit Organisation and the Ministry of Foreign Affairs to convene diplomatic missions.

The retreat gathered over 200 high-level officials, including ministers, government officials, ambassadors, and chief representatives of diplomatic missions in the UAE.

Al Olama stated that the World Governments Summit serves as a platform that brings together government officials, international organisations, business leaders, community institutions, experts, academics, and innovators to participate in a global movement aimed at defining trends, anticipating changes, and proactively addressing challenges by designing successful innovative solutions.

He further added that what advanced technology and artificial intelligence solutions provide is a gateway to unlimited future opportunities, requiring collaborative efforts to harness, build



The WGS is a key catalyst for international efforts aimed at shaping the future, highlighting the significance of partnerships and harnessing global dialogue, said Omar bin Sultan Al Olama, Minister of State for Artificial Intelligence, Digital Economy, and Remote Work Applications, Vice Chair of the WGS Organisation —WAM

The World Governments Summit (WSG) serves as a platform that brings together government officials, international organisations, business leaders, community institutions, experts, academics, and innovators to participate in a global movement aimed at defining trends, anticipating changes, and proactively addressing challenges by designing successful innovative solutions: Omar bin Sultan Al Olama

upon, and chart their paths.

Al Olama emphasised that the Summit, through its continuous efforts, strives to provide a conducive environment for positive international collabo-

ration models and international partnerships aimed at pushing forward the progress of human development.

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

UAE participates in Arab League's Arab Ministerial Council for Electricity meeting

CAIRO / WAM

A UAE delegation, headed by Sharif Al Olama, Under-Secretary for Energy and Petroleum Affairs at the Ministry of Energy and Infrastructure, participated in the extraordinary session of the Arab League's Arab Ministerial Council for Electricity, held at the league's headquarters in Cairo.

During the meeting, the council passed two agreements on the Joint Arab Electricity Market and its institutional framework. It also assigned the council's general secretariat the task of submitting them for approval before the Economic and Social Council of the Arab League and the Arab League council at the foreign ministers level.

The meeting also discussed several issues on the agenda. Al Olama lauded the passing of



the new agreements, noting that he expects Joint Arab Electricity Market project to yield numerous technical, economic and environmental benefits, by optimising electrical energy systems and boosting their efficiency.

He affirmed that the UAE is eager to see the implementation of such a project and achieve the interconnection of power grids in the Arab world, driving sustainable development in Arab countries.

Dewa to support COP28 as Principal Pathway Partner

DUBAI / WAM

Dubai Electricity and Water Authority (Dewa) will support the 28th Conference of the Parties to the UN Framework Convention on Climate Change (COP28) as a Principal Pathway Partner. COP28 will be hosted by the UAE at Expo City Dubai from November 30 to December 12.

"I would like to extend our gratitude to the wise leadership of President His Highness Sheikh Mohamed bin Zayed Al Nahyan; and His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, for the trust placed in Dewa by recognising us to be a fundamental pillar in the largest international climate event," said Saeed Mohammed Al Tayer, MD and CEO of Dewa.

Al Tayer emphasised that this confidence motivates Dewa to continue its relentless efforts to enhance the global competitiveness and leadership of the UAE in all fields, accelerate the transition to a green economy and achieve net zero.

"It gives us great pride to once again be an effective partner supporting the UAE as it hosts the world in the most important event hosted by the country in 2023. Dewa will contribute to the success of this global event, which underlines the UAE's achievements in supporting international efforts in climate action. As we look forward to participating in COP28, we are confident that the UAE will organise the most successful global environmental conference. This underlines the great importance the wise leadership attaches to addressing climate change and launching social, economic and ecological development plans to make the UAE among the largest countries in the world to invest in clean and renewable energy projects," added Al Tayer.

Al Tayer explained that the UAE was



I would like to extend our gratitude to the wise leadership of President His Highness Sheikh Mohamed bin Zayed Al Nahyan; and His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, for the trust placed in Dewa by recognising us to be a fundamental pillar in the largest international climate event

Saeed Mohammed Al Tayer,
MD and CEO of Dewa

the first country in the Middle East and North Africa to launch a strategic initiative to achieve net-zero carbon emissions by 2050. Dewa's strategy also aligns with the United Nations Sustainable Development Goals 2030. Dewa works to achieve the wise leadership's vision, by balancing economic development with preserving the environment.

Dewa's efforts have helped to decrease net carbon emissions in Dubai by 19 percent during the year 2022. Dewa aims to enhance its leadership in the areas of sustainability and future shaping in all its projects and initiatives, with a focus on innovation, technologies of the Fourth Industrial Revolution, digital transformation and the circular economy as critical enablers for achieving sustainability.

Adipec Global Youth Council to play role in influencing discussions at Adipec 2023

ABU DHABI / WAM

Made up of 20 extraordinary university students and young professionals all aged under 30, the Adipec Global Youth Council will play an active role in influencing discussions at Adipec 2023, taking place in Abu Dhabi from October 2-5, and aligns with the event's larger goal of ensuring the inclusion of young people in the energy sector and its ongoing sustainable transformation.

Adipec, the world's largest energy conference and exhibition, has launched its first-ever Global Youth Council to amplify the diverse voices of young people from around the globe in the energy transition, as part of its commitment to inspiring the next generation to shape the energy system of the

future and become future leaders of a responsible energy industry.

Adipec 2023 is taking place under the theme of 'Decarbonising. Faster. Together.' to convene stakeholders from across the energy value chain and ecosystem to accelerate collective, responsible action and secure a sustainable energy future. In recognition of the central role of young people in the energy transition, as they will be the ones pioneering solutions that will help fast-track the energy transition and benefit from its impact, Adipec has integrated youth into its conference programme and included them in high-level conversations with energy leaders.

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

Over 300 runners compete in Dubai Women Running Challenge

The race, which comprises four stages, was organised by Dubai Sports Council, and it will continue up to November 11

DUBAI / WAM

The first stage of the Dubai Women Running Challenge was held at the Expo City Dubai with the remarkable participation of more than 300 female runners of various ages and nationalities. The race, which comprises four stages, was organised by Dubai Sports Council, and it is scheduled to continue up to November 11.

Participants in the Race pass through the most eminent and famous tourist destinations in

Participants in Dubai Women Running Challenge pass through the most eminent and famous tourist destinations in Dubai, and they compete in three different distances; these are 2.5 km, 5 km and 10 km

Dubai, and they compete in three different distances; these are 2.5 km, 5 km and 10 km.

THE 10 KM RUNNING RACE — FIRST STAGE:

In 18 to 39 years old category, Anna Yashikova finished the race within a time of 42:53 minutes to winfirst place, followed by Georgina Bishop in second place within 44:33 minutes, and Paulina Pascaro in third place within 47:36 minutes. In 40 to 49 years old category, Justine Graham secured first place within 42:56 minutes, followed by Ling Tang in second place within 50:52 minutes, and Hiba Abdel Hamid in 3rd place within



Participating racers gained the innovative medal of the first stage of the race, which holds the logo of Expo Dubai along with part of the name of Dubai —WAM

52:15 minutes. In 50- to 60-year-old category, Zeina Chopard gained first place within 55:57 minutes, followed by Ruth Waag in second place within 01:07:29 hour, & Angela Houghton in third place within 01:07:29 hour.

Oman's Khlood Al-Saddi won first place of the 5 km running race within a time of 20:40 minutes, followed by Michelle Brito in second within 24:05 minutes, and Amy Kelly in third place within 24:52 minutes.

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



Frontier warned that consumers have throttled back spending on travel as high inflation crimps household budgets

Frontier extends record rout as analyst downgrades pile up

BLOOMBERG

Wall Street analysts are souring on Frontier Group Holdings Inc as a stark decline in traveller demand and elevated fuel costs worsen the airline's earnings outlook.

The budget-friendly airline wrapped up nine consecutive weeks of declines, marking the longest losing streak in the company's history.

The previous record for underperformance had been five consecutive weeks in December 2022. The shares have fallen over 15% since the session for the worst week since early February.

Frontier, along with peer Spirit Airlines Inc, warned that consumers have throttled back spending on travel as high inflation crimps household budgets. Spirit also announced fare discounts ahead of the Thanksgiving holiday as it slashed revenue and adjusted operating margin forecasts, while Frontier noted a "significant unexpected change" in bookings and below-trend sales.

The gloomy outlook is causing analysts to turn less bullish than they've ever been on Frontier. Just this week, Evercore ISI cut its recommendation of the stock to in-line from outperform citing weaker revenue and margin trends. Citi pointed to sluggish forward-looking domestic booking curve data

Frontier wrapped up nine consecutive weeks of declines, marking the longest losing streak in the company's history. The previous record for underperformance had been five consecutive weeks in December 2022

and management's expectation for seasonal demand weakness for its rating downgrade to neutral from buy. Citi also reduced its price target for the carrier to a Street-low \$5.50.

"Although the weak share price performance somewhat shields Frontier from a more bearish view, management's demand comments, along with weak December booking curve data, now seem to leave little recourse but to downgrade Frontier from buy to neutral and add a high risk rating on increased earnings and share price volatility," Citi analyst Stephen Trent wrote in a research note.

Demand for domestic trips is slipping while industry capacity and fuel costs are on the rise, a combination that several carriers have said is hurting their bottom lines. Benchmark Brent crude traded at around \$93.61 a barrel on September 29, climbing about 25% since the start of July.

QANTAS AIRWAYS expects an additional A\$50 million hit from unspecified foreign-exchange movements

Qantas drops on new CEO's \$52m fix to Joyce's legacy

As the carrier attempts to woo back disgruntled passengers, the Australian airline is being bashed by regulators, the judicial system and lawmakers

BLOOMBERG

Qantas Airways Ltd's new boss Vanessa Hudson started work trying to restore the airline's battered reputation with increased spending on major customer bugbears such as on-board catering, call-centre staffing and loyalty-point flight redemptions.

Less than three weeks after taking the helm, the new chief executive officer has been forced to fix stress points that fractured under predecessor Alan Joyce. Since pandemic travel restrictions eased last year, a spike in flight cancellations, lost bags and telephone wait-times have frustrated passengers. The airline's simultaneous record profits reinforced the perception that Joyce neglected customers to bolster the airline's bottom line.

In a statement, Qantas said it will spend an extra A\$80 million (\$52 million) on so-called passenger improvements in the year ending June 2024, in addition to the A\$150 million previously allocated for the job.

There will be more and better trained workers in Qantas call centres, larger numbers of seats available for air miles, and more generous support for passengers when things go awry, the airline said.

The airline also warned that its fuel bill will swell by A\$200 million to A\$2.8 billion for the six months ending December if oil prices remain elevated. Qantas also expects an additional A\$50 million hit from unspecified foreign-exchange movements.

Shares in Qantas fell as much as 2.3% in early Sydney trading, touching their lowest level in almost a year, as investors digested the potential hit to profit margins.



Qantas Airways and its low-cost division Jetstar expect to carry more than 4 million passengers over the school holidays and Australia's traditional end-of-season sports finals

- Qantas said it will spend an extra A\$80 million (\$52mn) on so-called passenger improvements in the year ending in June 2024, in addition to the A\$150 million previously allocated for the job
- There will be more and better trained workers in Qantas call centres, larger numbers of seats available for air miles, and more generous support for passengers when things go awry, the airline said

"All the challenges faced by the airline at the moment do not bode well for its stock price," said IG markets analyst Hebe Chen. "There's a significant impairment cost associated with its damaged reputation and diminished trust. Escalating oil prices are putting further pressure on its profit margins."

As the airline attempts to woo back disgruntled passengers, Qantas is also being bashed by regulators, the judicial system and lawmakers. Australia's top

court ruled that the airline illegally sacked almost 1,700 ground workers during the pandemic, opening it up to compensation payments. In August, the country's competition watchdog sued Qantas for allegedly taking payment for seats on flights that were already canceled. It wants a record fine to be imposed.

"We know that we've let our customers down and we've got some things wrong, and I want to say that we're sorry," she said.



Less than three weeks after taking the helm, Qantas' new CEO Vanessa Hudson has been forced to fix stress points that fractured under predecessor Alan Joyce

Qantas and its low-cost division Jetstar expect to carry more than 4 million passengers over the school holidays and Australia's traditional end-of-season sports finals. This compares with around 3.7 million passengers over the same four-week period last year, it said.

Lufthansa says green fuel would eat up half German electricity

So-called synthetic fuels are seen by aviation executives such as the carrier's CEO Carsten Spohr as the only viable way for the time being to decarbonise air travel

BLOOMBERG

Germany's biggest airline would consume half of the country's entire electricity production to switch its fleet to green fuels like e-kerosene, according to Deutsche Lufthansa AG, underscoring the challenge in reducing emissions from air transport.

While synthetic fuels manufactured using renewable energy provided the best future path to decarbonise aviation, there is unlikely to be sufficient green electricity in Germany to generate them, said Lufthansa CEO Carsten Spohr

While synthetic fuels manufactured using renewable energy provided the best future



The aviation industry is working to create a market for a carbon-neutral version of the kerosene that powers most modern aircraft

path to decarbonise aviation, there is unlikely to be sufficient green electricity in Germany to generate them, said Lufthansa Chief Executive Officer Carsten Spohr.

"We would need around half of Germany's electricity to create enough of the fuels," Spohr said at an aviation conference in Hamburg. "I don't think Mr Habeck is going to give me that," Spohr said, referring to Germany's Economy and En-

ergy Minister, Robert Habeck.

The aviation industry is working to create a market for a carbon-neutral version of the kerosene that powers most modern aircraft. Green kerosene is derived from water and actually pulls carbon dioxide out of the air during creation. The process, which requires huge amounts of electricity generated from renewable resources to ensure carbon neutrality, fractures

water into oxygen and hydrogen, which is then combined with carbon.

So-called synthetic fuels are seen by aviation executives like Spohr as the only technically viable way for the time being to decarbonise air travel. While battery-electric vehicles work for road travel, cells lack the energy density for the foreseeable future to lift a commercial payload of passengers and cargo into the sky.

Lufthansa's Austrian unit loses greenwashing suit

BLOOMBERG

Austrian Airlines AG was found guilty of misleading climate-conscious travellers by suggesting its flights were sustainable, even though they were largely powered by fossil fuels.

An Austrian consumer-protection association filed the suit against the Lufthansa AG's subsidiary earlier this year over advertisements featuring sustainable aviation fuel.

The airline claimed flights to an art show in the Italian port of Venice would be fuelled with 100% sustainable fuel when, in fact, only 5% derived from renewable resources, according to a copy of the decision posted by Austrian Airlines on its X account.

The ruling by a commercial court outside of Vienna was made just as European Union officials crafted new regulations to ban misleading environmental claims made by companies on their products, or so-called greenwashing.

"It isn't technically possible at present to operate carbon

It isn't technically possible at present to operate carbon dioxide-neutral flights with 100% sustainable aviation fuel

Barbara Bauer,
The Association of Consumer Information's lawyer

dioxide-neutral flights with 100% sustainable aviation fuel," the Association of Consumer Information's lawyer, Barbara Bauer, said.

Austrian Airlines was required to post a copy of the court verdict on its website and social media account where the original advertisement appeared, as well as pay for the consumer-protection association's legal counsel.

"It follows from the ruling that Austrian Airlines should have provided clearer information," the company said in an emailed statement.

"Austrian Airlines will take the ruling into account in current and future advertising statements."

DHL, Sasol agree to produce sustainable aviation fuel in Germany

The partners signed an agreement to create green hydrogen production capacity by 2030 involving "investments in the billions"

BLOOMBERG

DHL Group, Sasol Ltd and HH2E AG agreed to collaborate on producing sustainable, hydrogen-based aviation fuels in Germany to help reduce carbon emissions, with Airbus SE intending to join the project at a later date.

The partners signed an agreement to create green hydrogen production capacity by 2030 involving "investments in the billions," according to a statement published on the sidelines of an aerospace conference in Hamburg. While the exact location has yet to be decided, the plan is to locate the facility in eastern Germany, where it can help supply Leipzig/Halle airport.

- Aviation is one of the biggest emitters of harmful carbon and \$5 trillion of capital investment may be needed to deliver on a goal of reaching net neutrality by 2050
- The project on producing sustainable, hydrogen-based aviation fuels in Germany aims to produce at least 200,000 tons of hydrogen-based fuel per year, potentially rising to 500,000 tons

Aviation is one of the biggest emitters of harmful carbon and as much as \$5 trillion of capital investment may be needed to deliver on a goal of reaching net neutrality by 2050.

The project announced aims to produce at least 200,000 tons of hydrogen-based fuel per year,

potentially rising to 500,000 tons. The total reduction in CO2 emissions could be about 1.58 million tons when the project reaches full capacity, according to the statement.

Deutsche Lufthansa AG alone used 7.6 million tons of fuel in 2022, meaning that if the site



DHL is expected to be a major consumer of the sustainable aviation fuel produced at the new facility, contributing to the company's goal of achieving net zero emissions by 2050

ever reached full capacity, it would be equivalent to around 7% of the carrier's fuel needs.

DHL is expected to be a major


consumer of the fuel produced at the new facility, contributing to the company's goal of achieving net zero emissions by 2050,

according to the statement.

Airbus — which is also a potential customer — has said it aims to increase the share of clean fuels used for internal operational purposes to 10% this year and to 30% by 2030.

Germany's ruling coalition wants to take a leading role in the transition to cleaner fuels. Chancellor Olaf Scholz said at the conference that the government is aware of the challenge for companies to meet blending quotas for sustainable fuels or synthetic fuels.

"But we can show here that it can be done," Scholz said, adding that he was "delighted" about the initiative to set up the facility in eastern Germany.



USFAA
Your Financial Success

الخبر المالي
المذكور: عبدالله علي سيف علي النابدي

Announcement by publication of the summary Court's decision on initiating bankruptcy proceedings of ROSSAMODA TRADING (LLC) Case No. 41-2023 Bankruptcy Procedures Issued by the bankruptcy trustee Dr. Abdulla Alqaydi

The bankruptcy trustee hereby notifies you of the ruling issued by Dubai Court in the above-mentioned proceedings on 20-09-2023 The following has been decided:
Acceptance of the application for opening of bankruptcy proceedings of ROSSAMODA TRADING (LLC)

1) Appointment of the expert Dr. Abdulla Alqaydi, as the Bankruptcy Trustee and assigning him to continue following up the procedures for accepting the application and initiating bankruptcy procedures, particularly publishing a summary of the decision issued to open the procedures, inviting all creditors to submit their claims and supporting documents within a period not exceeding (30) working days from the date of publication and verifying the accuracy of its debts, preparing and submitting the official creditors list, and all other procedures in accordance with the provisions of Decree-Law 9 of 2016 regarding Bankruptcy.

2) Suspension of the judicial procedures and the judicial execution procedures against the company and the money of the bankruptcy applicant for whom the court opened the procedures, until the approval of the restructuring plan or the passage of (10) ten months from the issuance of the Court's decision to initiate the bankruptcy procedures, in accordance with Article 162 in the Decree-Law 9 of 2016.

Accordingly, we call on all creditors to submit their claims and supporting documents and hand them over to the Bankruptcy Trustee within a period not exceeding (20) working days from the date of publication.

Claims are to be submitted to the bankruptcy trustee, Dr. Abdulla Alqaydi at the following address:
USFAAF TAX CONSULTANT
Latifa Tower, 36 Sheikh Zayed Road, Offices Entrance - west wing - Office 501
Telephone No. +9714-3524030
E-mail: abdulla.alqaydi@usfaaf.us

Bankruptcy Trustee : Dr. Abdulla Alqaydi

Dubai U.A.E. - Sheikh Zayed Road - Latifa Tower Suite 2602 - P.O.Box 33785
Tel: +971 (4) 3524030 / +971 (4) 3524032 Fax: +971 (4) 3273130 E-mail: abdulla.alqaydi@usfaaf.us - www.usfaaf.com

ANNOUNCEMENT

THE GULF TIME — DATE: 02-10-2023

We are **MANZIL HOME HEALTH SERVICES L.L.C. Branch 1**. We inform you that we have requested the cancellation of our license No. MF3827 issued by the Abu Dhabi Health Authority, and currently we do not have any dealings with health insurance companies.

All transactions related to the health insurance system have been cleared and we have canceled dealings with health insurance.

If you have any comments, please contact us via phone number 0564400040.



THE GULF TIME
DATE: 02-10-2023
Notice No. 193649/2023
Date 27/09/2023

GOVERNMENT OF DUBAI
Dubai Courts

208/2023/2107- civil execution
Notice and obligation to pay

Published Notice Details:
To the Respondent:
1- SALMAN KHAN ABDUL MOHID KHAN
Place of residence unknown

Since the execution applicant / **North American Service Centre** has filed above-mentioned executive lawsuit against you and obligated you to pay the executed amount of 370.50 dirhams to the execution requester or the court treasury.

Accordingly, the court will proceed with the executive procedures against you in the event of non-compliance with the aforementioned decision within 7 days from the date of publication of this notice.



THE GULF TIME
DATE: 02-10-2023
Notice No. 195649/2023
Date 25/09/2023

GOVERNMENT OF DUBAI
Dubai Courts

40/2023/2963- Civil
Announcement by publication

Details of the Notice:
To the Respondent: **1- SANJEEV KUMAR SURJIT LAL**
Place of residence unknown

Since the Litigant / **North American Service Centre** has filed a lawsuit against you and the subject of it is a claim to oblige the defendant with an amount of (3675 dirhams) and interest of 12% from the date of the claim until full payment, including ruling of expedited enforcement without guarantee and a session has been set for it on Monday 02-10-2023 at 09:00 am in the remote litigation hall. Therefore, you or your legal representative are required to appear, and you have to submit your notes or documents to the court at least three days before the session.



THE GULF TIME
DATE: 02-10-2023

UNITED ARAB EMIRATES
MINISTRY OF JUSTICE

RESPONDENT'S NOTIFICATION VIA PUBLISHING BEFORE THE CASE MANAGEMENT OFFICE - SHARJAH FEDERAL COURT - FEDERAL CIVIL COURT OF FIRST INSTANCE IN CASE NO. SHCFICILAS2023/0006827/CIVIL

To: Respondent: **ANANDI SUNIL SUNIL KUMAR**
Unknown place of residence:

The Plaintiff hereby requests the following relief:

- Binding the Respondent to pay the Plaintiff an amount of Dhs. 4,971.7, in addition to an interest at 5%, with an effect from the date of filing the case till the full payment;

- Binding the Respondent to incur the fees, expenditures and the Attorney fees as well.

You are assigned to attend the hearing that will be convened on 05/10/2023 before the Case Management Office - Sharjah Federal Court - Civil Court of First Instance (Case Manager Office) in person or through your authorized Attorney to submit your plea with respect to the case, along with attaching all the relevant documents thereto, within a period that should not exceed TEN days from the date of publication to review the aforementioned case in your capacity as the Respondent.

JUDICIAL SERVICES' OFFICE
Sarah Almatroushi



THE GULF TIME
DATE: 02-10-2023

GOVERNMENT OF DUBAI
DUBAI COURTS

3921/2023/42 Commercial

Notifications No. 197953/2023 Date: 26/09/2023
Notifications type: By publication
Newspaper Edition No. Issue date Notifications Details

Details of notifications by publication To the Defendant: 1- JK Properties LLC Unknown address

Whereas the Claimant: Zaher bin Ali bin Jumah Al-Hashar Represented by: Maryam Ali Saleh Hamid Hayaz Al-Alili

Filed a case against you subject matter of which to obligate the Defendants to jointly pay 540,000.00 (five hundred forty thousand dirhams) for cheque No. (501122) and cheque No. (501123) Abu Dhabi Islamic Bank issued by the Second Defendant signed by the Third Defendant, as its owner and director, and to obligate the first Defendant to execute its contractual obligation subject to terms of the contract, while obligating the Defendants to pay expenses, fees and attorney fees.

A hearing has been set to be considered on 04/10/2023 at 9:00 am at remote litigation hall BUILDING_DESC&, so, you or your legal representative are assigned to be present in the hearing and shall submit your memorandums or documents to court at least three days before the hearing date.

ROYAL BANK OF CANADA (RBC) bought City National for \$5 billion in 2015

RBC injects capital into its US unit to repair balance sheet

Canada's largest financial institution said it was proactively announcing the moves ahead of a US regulatory filing, expected next month, and its own fiscal Q4 results



Current regulatory rules require it to maintain a CET1 ratio of 11.5%, and Canada's banking regulator is set to review that level in December

City National was swept up earlier this year in the US regional bank turmoil, which hurt liquidity and net interest margin — the difference between what banks make from lending and what they pay for deposits — at lenders across the country

national's securities or how much it injected into the bank. Canada's largest financial institution said it was

EXPERT MEETING

THE GULF TIME — DATE: 02-10-2023

Details of the person announced by publication :
Mr. Marcus Selarage Shibeshi (the defendant) .
Following our commissioning by the esteemed Sharjah Primary Court as an accounting expert in the case number 6041 /2023 Labor – Sharjah Primary Court, filed by Cliti Taxi against Marcus Selarage Shibeshi, we have set the date on Monday, 02/10/2023, at exactly 12:00 PM for holding the first expert meeting remotely via the Teams software .
You can contact us to provide you with the meeting link at the following address :
Email: expert@abstractcliv.com
Phone number: 0507797808
Therefore, your attendance or the attendance of your legal representative is requested to attend the mentioned meeting, sending a response memo, and all documents related to the case, and following up on the execution procedures .
Accounting Expert: **Tariq Murad Mirza**

ANNOUNCEMENT

THE GULF TIME — DATE: 02-10-2023

Announcement in Case No. 85 of 2023 Insolvency Procedures-Dubai

The Insolvency trustee, **MOHAMMED ABDULRAHMAN ALMARZOOQI** announces that on 27/09/2023 , Dubai Court decided : to open application for the insolvency proceedings of The Debtor/ **Hosam Abouel Maaty Abouelaleb Saber** - and hiring the Insolvency trustee.

Anyone who has a debt with the debtor must send his claim and all documents supporting the claim to the e-mail TGRS1115@GMAIL.COM - TGRS1117@GMAIL.COM within a period not exceeding 20 working days from the date of publication.

Anyone who has an interest in any of the debtor's funds shall submit a request to recover the movable or immovable funds owned by him from among the debtor's funds, within a maximum period of two months from the date of publication of the decision, and explains within the reclamation request the type and nature of the specifications of those funds and the nature of the right contained on it.

the Insolvency trustee / **MOHAMMED Abulrahman ALMARZOOQ**
Dubai Sheikh Zayed Road, The Fairmont Hotel, Office Tower, 7th Floor, Office 712
(Mohammed Al Marzouki for Auditing)
Phone: 043282162



THE GULF TIME
DATE: 02-10-2023
Notice No. 33224/2023
Date 26/09/2023

GOVERNMENT OF DUBAI
Dubai Courts

461/2023/7667- Dispute on Defined Value
Announcement by publication

Details of the Notice:
To the Respondent: **1- Tej Bahadur Khandaluk**
Place of residence unknown

Since the Litigant / **North American Service Centre** has filed a lawsuit against you and the subject of it is a claim to oblige the defendant with an amount of (3675 dirhams), fees, expenses, attorney's fees, and interest of 12% from the date of the claim until full payment, and a session has been set for it on Tuesday 03-10-2023 at 09:00 am in the remote litigation hall. Therefore, you or your legal representative are required to appear, and you have to submit your notes or documents to the court at least three days before the session.



THE GULF TIME
DATE: 02-10-2023
Date of Notification: 23 June 2023
Notification No. 115587/2023
Job No. 182017/2023

GOVERNMENT OF DUBAI
DUBAI COURTS
DUBAI COURTS OF FIRST INSTANCE

Notification of Payment Order by Publication

Regarding: Execution No. 2377/2023/253 - Cheque Execution
Considered in: 9th Execution Circuit No. 230
Subject Matter of Execution: Claiming for Bounced Cheques Nos. (101513), (101513), (200051) and (101335) issued by Al Nageeb Electrical & Mechanical Works L.L.C, amounting to AED (189,330.12).
Judgment Creditor: Centour Electrical Trading (LLC)
Address: United Arab Emirates, Emirate of Dubai, Al Nankhool, Bur Dubai, Dubai, Khaled bin Al-Waleed St., BurJuman Mall, Apartment No. (24), Tel. 0567796111
Represented by: Badr Mohamed Ali AlGurg
Notified Parties:
1. Al Nageeb Building Material Trading L.L.C. Capacity: Judgment Debtor
2. Al Nageeb Electrical & Mechanical Works L.L.C. Capacity: Judgment Debtor
Subject Matter of Notification: The aforementioned execution lawsuit has been filed against you in order to oblige you to pay the adjudicated amount of AED (193,584.12) to the Judgment Creditor or the Court Treasury.
Accordingly, the court will initiate the executive procedures against you in case of non-compliance with the said decision within (7) days from the date of publication hereof.



THE GULF TIME
DATE: 02-10-2023
Service Date: 19-09-2023
Mission Number: 302757 / 2023
Service Number: 189652 / 2023

GOVERNMENT OF DUBAI
DUBAI COURTS
DUBAI COURTS OF FIRST INSTANCE

Service and Notification of Payment by Publication

In Case No. 253 / 2023 14266 - Cheques Payment Enforcement Considered at 8th Enforcement Department No. 229
Enforcement Subject: Claim the value of Bounced Cheque No. (000397) issued by Emirates NBD Bank, in the amount of AED (6040) in the total amount including fees and expenses of AED 6446
Plaintiff: Ehab Fahmy Abouzied Ahmed
Address: Emirate of Dubai - Bur Dubai -Next to Burjuman Station, Exit No. 1, Al Safa Building, same Bollywood Building, Office No. 105, Makani No. 2932994210 0564551278
Defendant: 1 - Kristine Mervileen Slisty Queno, in its capacity as: Defendant
Subject of the Notice: He has brought the above-mentioned Enforcement Claim against you and obligated you to pay the enforced amount of AED 6446.00 to the Plaintiff or the Court Treasury
Accordingly, the Court will initiate executive procedures against you in the event of non-compliance with the aforementioned decision within 7 Days from the date of publishing this Notice



THE GULF TIME
DATE: 02-10-2023

UNITED ARAB EMIRATES
Ministry of Justice

Notification by publication to Defendant
Before case Management office of Sharjah Federal court -
Civil Federal Appeal Court
In lawsuit No SHCAPCICOMS2023/0001204 commercial

To defendant: **DAR AL HANDASAH INT.CONSTUCT L.C.**
Unknown defendant.

You are kindly requested to attend before Case Management office of Sharjah Federal court - civil appeal court - office No (Case Management Manager) either in person or through an authorized attorney to submit your plea to the lawsuit attached with all documents within ten days effective from the date of publication to consider the lawsuit number of which is abovementioned - in your capacity as defendant.

Judicial services office
Faisal Obaid Al Ramsi



THE GULF TIME
DATE: 02-10-2023
Notice No.: 195988/2023
Notice Date: 25/09/2023
Job No.: 312571/2023

GOVERNMENT OF DUBAI
DUBAI COURTS
DUBAI COURTS OF FIRST INSTANCE

Public Notice

Case No. : 24/2023/904- Real Estate Special Inheritance Circuit
Considered By : Cases of Inheritance First Case No.900
Case Subject: Claim to divide, distribute and split the proportion of plaintiffs in the plot No.(202) located in Dubai in Karama with municipality No.(318-219) with total area 232.26 Square Meter and to end the common ownership among owners, if the division matter is impossible, we seek the court to impose upon the defendants to sell the plot and to pay the legal costs, expenses and attorney's fees.
Plaintiff : Nouf Mohammad Hassan Mohammod Alustamani
Address : UAE, Dubai, business Bay, Dubai, Mustaqbal St., The Exchange Tower, Flat 21-2106, 0509057655
Represented By: Obaid Ishaq Abdulah Ismail Al Mazmi
Party Required to be Notified: 1-Zabedah Mohammad Nakhoudaei - Capacity: Defendant
Notice Subject: The plaintiff has filed the case and its subject is to divide, distribute and split the proportion of plaintiffs in the plot No.(202) located in Dubai in Karama with municipality No.(318-219) with total area 232.26 Square Meter and to end the common ownership among owners, if the division matter is impossible, we seek the court to impose upon the defendants to sell the plot and to pay the legal costs, expenses and attorney's fees.
The court has set the session dated on Monday 02/10/2023 at 9:00 AM in the court room remotely. Therefore, you or your representative shall appear before the court and submit all your paper, documents and memorandums before at least three days from the session time.



THE GULF TIME
DATE: 02-10-2023
Notification Date: 22-09-2023
Mission No.: 309610/2023
Notification No. 194113/2023

GOVERNMENT OF DUBAI
DUBAI COURTS
DUBAI COURTS OF FIRST INSTANCE

Notification of Payment Order by Publication

In Case No. 60/2023/860- Payment Order
Heard in Payment Orders and Enforcement of Commercial Contracts No.203
Subject of Execution: Claim to obligate the Defendant to pay an amount of AED 14500(Fourteen Thousand and Five Hundred Dirhams) against the Defendant to pay the Claimant an amount of AED 14500(Fourteen Thousand and Five Hundred Dirhams), the legal interest of 5% from the Claim date until full payment; the fees, expenses, and an amount of five hundred dirhams against attorney's fees.
You have the right to appeal against the Order or challenge it, as the case may be, pursuant to the provision of Article 147 of Civil Procedures Law.



THE GULF TIME
DATE: 02-10-2023
Notification Date: 30 — 09 — 2023
Duty No. 319553 / 2023
Notification No. 33837 / 2023

GOVERNMENT OF DUBAI
DUBAI COURTS
AMICABLE SETTLEMENTS

Notification of Publication

On Dispute No. : 461 / 2023 / 8197 – Dispute of Defined Amount Considered at Seventh Dispute Amicable Settlement No. 756
Subject of Dispute: Claiming for obligating Defendant with paying an amount of (AED 15120), fees, charges and attorney's fees and the interest of 5% upon the due date till the full payment and the judgment shall be included in the urgent execution without bail.
Claimant: Markus Griesinger
Claimant's Address: Emirate of Dubai- Bur Dubai- Next to Buljuman Station- Exit No.1- Al Safa Building-Same Bollywood Building - Apartment M 04 — Grand Supermarket — 0506994606
Represented by: Abdul Rahman Hasan Mohamed Al Matwae
Informed Parties: 1- Ferhat Gultekin - in its capacity as: Defendant
Subject of Notification: The case was issued against you and its subject is to claim for obligating Defendant with paying an amount of (AED 15120), fees, charges and attorney's fees and the interest of 5% upon the due date till the full payment and the judgment shall be included in the urgent execution without bail.
It was defined to be considered in session held Wednesday corresponding 04-10-2023 at 09:00 AM in the remote litigation hall, so you or your legal representative shall attend and present your pleas or documents at least three days before the session.



THE GULF TIME
DATE: 02-10-2023
Notice No.: 195990/2023
Notice Date: 25/09/2023
Job No.: 312573/2023

GOVERNMENT OF DUBAI
DUBAI COURTS OF FIRST INSTANCE

Public Notice

Case No. : 27/2023/904- Real Estate Special Inheritance Circuit
Considered By : Cases of Inheritance First Case No.900
Case Subject: Claim to divide, distribute and split the proportion of plaintiffs in the plot No.(514) located in Dubai in Jaleefa with municipality No.(322-487) with total area 1393.52 Square Meter (One Thousand three Hundred Ninety Three Square Meter and Fifty two from the meter) and to end the common ownership among owners, if the division matter is impossible, we seek the court to impose upon the defendants to pay the legal costs, expenses and attorney's fees.
Plaintiff : Nouf Mohammad Hassan Mohammod Alustamani
Address : UAE, Dubai, business Bay, Dubai, Mustaqbal St., The Exchange Tower, Flat 21-2106, 0509057655
Represented By: Obaid Ishaq Abdulah Ismail Al Mazmi
Party Required to be Notified: 1-Zabedah Mohammad Nakhoudaei - Capacity: Defendant
Notice Subject: The plaintiff has filed the case and its subject is to divide, distribute and split the proportion of plaintiffs in the plot No.(514) located in Dubai in Jaleefa with municipality No.(322-487) with total area 1393.52 Square Meter (One Thousand three Hundred Ninety Three Square Meter and Fifty two from the meter) and to end the common ownership among owners, if the division matter is impossible, we seek the court to impose upon the defendants to pay the legal costs, expenses and attorney's fees.
The court has set the session dated on Monday 02/10/2023 at 9:00 AM in the court room remotely. Therefore, you or your representative shall appear before the court and submit all your paper, documents and memorandums before at least three days from the session time.



THE GULF TIME
DATE: 02-10-2023
Notice No.: 195994/2023
Notice Date: 25/09/2023
Job No.: 312580/2023

GOVERNMENT OF DUBAI
DUBAI COURTS
DUBAI COURTS OF FIRST INSTANCE

Public Notice

Case No. : 26/2023/904- Real Estate Special Inheritance Circuit
Considered By : Cases of Inheritance First Case No.900
Case Subject: Claim to divide, distribute and split the proportion of plaintiffs in the plot No.(514) located in Dubai in Jaleefa with municipality No.(322-487) with total area 1393.52 Square Meter (One Thousand three Hundred Ninety Three Square Meter and Fifty two from the meter) and to end the common ownership among owners, if the division matter is impossible, we seek the court to impose upon the defendants to pay the legal costs, expenses and attorney's fees.
Plaintiff : Nouf Mohammad Hassan Mohammod Alustamani
Address : UAE, Dubai, business Bay, Dubai, Mustaqbal St., The Exchange Tower, Flat 21-2106, 0509057655
Represented By: Obaid Ishaq Abdulah Ismail Al Mazmi
Party Required to be Notified: 1-Zabedah Mohammad Nakhoudaei - Capacity: Defendant
Notice Subject: The plaintiff has filed the case and its subject is to divide, distribute and split the proportion of plaintiffs in the plot No.(514) located in Dubai in Jaleefa with municipality No.(322-487) with total area 1393.52 Square Meter (One Thousand three Hundred Ninety Three Square Meter and Fifty two from the meter) and to end the common ownership among owners, if the division matter is impossible, we seek the court to impose upon the defendants to pay the legal costs, expenses and attorney's fees.
The court has set the session dated on Monday 02/10/2023 at 9:00 AM in the court room remotely. Therefore, you or your representative shall appear before the court and submit all your paper, documents and memorandums before at least three days from the session time.



THE GULF TIME
DATE: 02-10-2023

UNITED ARAB EMIRATES
MINISTRY OF JUSTICE

Notice by publication Addressed to Defendant Before Case Management Office - Sharjah Federal First Instance Civil Court Case-SHCFICILAS2023/0006366 / labor

To Defendant: Sanjeev Kumar Varinder Kumar

You are requested to appear, in person or represented by attorney, before "The Case Management Office"- Sharjah Court First Instance Civil Court - Case Management Office No. 8, on 4.10.2023 in order to submit a reply memorandum, together with all relevant documents, by no later than 10 days from the date of publication, for the hearing of the above subject case, in your capacity as Defendant.

Judiciary Services Office
Rashid Bin Omair A.
Signed and sealed



THE GULF TIME
DATE: 02-10-2023
Service Date: 25-09-2023
Task No.: 311962/2023
Service No.: 195631/2023

GOVERNMENT OF DUBAI
DUBAI COURTS
DUBAI COURTS OF FIRST INSTANCE

Service and Order for Payment through Publication

In Execution No. 207/2022/5239- Commercial Execution Heard in Eleventh Execution Tribunal No. 296
Execution Subject: Execution of the verdict issued in Case No. 500/2022 Commercial Banks Summary, by paying the execution amount of (AED 1530812.25), including the charges, the expenses and the attorney's fees.
Execution Applicant: Dubai Islamic Bank PJSC, in its capacity as the owner of Nour Bank (Joint Stock Company)
Address: UAE, Dubai, Deira, Al Maktoum Street, Dubai Islamic Bank Head Office, near Clock Tower R/A, 0506446550
Party to be notified: 1- Shamir Dasso Capacity: Execution Respondent
Service Subject: We notify you that your own properties, which are the units located in (Dubai, Dubai Marina Area, Arwaj 4 Building, Unit No. 703, Property Area 108.67), were attached against the claimed amount of (AED 1530812.25) in the above file, this for knowledge with what was stated and for its legal validity.



DUBAI MIRACLE GARDEN

■ blooms anew in its 12th Season with ■ dazzling floral displays

The floral destination’s impressive journey mirrors that of Dubai itself: marked by innovation, creativity, and an unwavering commitment to expanding the joy of visitors from around the world, both within the vibrant city and the enchanting garde

DUBAI / WAM

Dubai Miracle Garden, the largest natural flower garden in the world, opened its doors for visitors on September 29, marking a momentous 12-year anniversary for the renowned international attraction. The 12th season comes at the back of immense success last year, during which the garden provided families and children with the opportunity to celebrate the region’s biggest sporting event, the FIFA World Cup. Characters from Smurfs, introduced as a theme during the garden’s 10th anniversary in 2021, celebrated the joy of sports and togetherness.

■ Dubai Miracle Garden’s 12th season comes at the back of immense success last year, during which the garden provided families and children with the opportunity to celebrate the FIFA World Cup

■ The floral destination is spread across a land area of 72,000 square metres in the heart of Dubai Land and hosts 150 million natural flowers from more than 120 varieties — a blooming feat that is unparalleled in the region

The success of Dubai Miracle Garden reflects its growing popularity among residents and visitors and its ability to bring unique elements every new season. The attraction is prepared to bedazzle its visitors once again with its new and brilliant display of flowers.

The Dubai Miracle Garden’s impressive journey mirrors that of Dubai itself: marked by innovation, creativity, and an unwavering commitment to expanding the joy of visitors from around the world, both within the vibrant city and the enchanting garden.

SMURFS CHARACTERS GET A BOOST

Looking at the positive feedback from last year’s visitors, the team of architects and designers have redoubled their efforts to grow and beautify the Smurfs-themed exhibits. The ‘Smurfs Mushroom Village’ has introduced seven new structures, with additional space for visitors to move about, rest, and take Instagram-worthy photos.

In a separate area that was dedicated to FIFA World Cup celebrations last year, visitors could delight in the sight of Smurfs characters dressed in unique and never-before-seen floral attires. Additionally, within the ‘Central Plaza,’ another group of Smurfs characters engaged with the numerous botanical exhibits, striking quirky poses and adding an extra layer of enchantment to the experience.



All floral exhibits that have made Dubai Miracle Garden a crowd favourite will continue to be featured this season, including the ‘Floral Tunnels’ featuring a brilliant display of flowers, water-themed attractions and innovative 3D water and lighting installations —WAM PHOTOS



This year’s edition also boasts an expanded fleet of retail and F&B offerings, promising delightful and nutritious meals to tantalise the taste buds of the entire family. To savour these culinary delights in a more serene setting, Dubai Miracle Garden has thoughtfully added additional seating areas throughout the garden. This enables visitors to leisurely observe, dine, and rejuvenate while immersing themselves in the breathtaking floral displays that grace their surroundings.

In addition, all other floral exhibits that have made Dubai Miracle Garden a crowd favourite will continue to be featured this season, including the ‘Floral Tunnels’ featuring a brilliant display of flowers, water-themed attractions and innovative 3D water and lighting installations.

Two massive structures in the shape of two hands displaying the shape of a heart will continue

being a favourite among visitors looking to create a picture-perfect moment. The garden also boasts the famous, Guinness World Record-holding Emirates A380 exhibit that’s covered in over 500,000 fresh flowers and live plants. An ‘Umbrella Tunnel’ and ‘Lake Park’ are some other attractions that reek of awe-inspiring creativity, beauty and celebration of nature.

This season, the garden has introduced a new, bigger-sized Water Wheel—which will accompany the two smaller Water Wheels that already exist within the garden. Along with the expanded roster of entertainment events and shows, there is also expanded parking space to serve the visitors that have been growing in numbers every year.

The team of architects and designers constantly challenge themselves to exceed the reputa-

tion that the garden has amassed over a decade. The floral destination is spread across a land area of 72,000 square metres in the heart of Dubai Land and hosts a record-breaking 150 million natural flowers from more than 120 varieties—a blooming feat that is unparalleled in the region.

The continued success of Dubai Miracle Garden is witnessed by constant increase in visitor numbers every season. Year after year, the team endeavours to bring joy and excitement to people. It is in the DNA of Dubai Miracle Garden to foster a positive experience, promote a deep love for nature and to spark wonder and awe among visitors through its floral displays.

Dubai Miracle Garden opens daily from 9:00 am until 9:00 pm during weekdays and extends until 11:00 pm on weekends (Saturday and Sunday) and public holidays.



During the evidence-gathering that precipitated September’s surprise announcement of the bloc’s probe into Chinese EVs, the US carmaker was among the companies found to have likely benefited

Tesla’s China exports in crosshairs of EU anti-subsidy probe

BLOOMBERG

One automaker is looming larger than any other in the investigation of electric vehicles flowing into the European Union from China: Tesla Inc.

During the evidence-gathering that precipitated last month’s surprise announcement of an EU anti-subsidy probe into Chinese EVs, the US carmaker was among the companies found to have likely benefited, according to people familiar with the matter.

The aim of the investigation will be to determine whether, and the degree to which, China has subsidised Tesla and domestic manufacturers including BYD Co, SAIC Motor Corp and Nio Inc, and to take any necessary countervailing measures to level the playing field for the EU’s industry, said the people, who asked not to be identified discussing private deliberations.

The probe that European Commission President Ursula von der Leyen made public on September 13 has the potential to reshape the competitive dynamics within the world’s second-largest EV market, after China. Both sides have ample reason to proceed carefully: While the EU risks exposing its manufacturers to potential retaliation, the bloc is the most attractive export destination for Chinese companies rife with excess production capacity.

Tesla started exporting Model 3 sedans built at its Shanghai factory in late 2020, less than a year after starting production at its first overseas car plant. By July 2021, the company referred to the facility as its primary vehicle export hub.

Through the first seven months of this year, Tesla sold an estimated 93,700 made-in-China vehicles across Western Europe, accounting for roughly 47% of its total deliveries, according to Schmidt Automotive Research. The next biggest exporter of EVs from China to Europe was SAIC’s MG, with roughly 57,500 registrations.

Tesla, BYD and SAIC declined to comment. Last week, Nio’s co-founder and president Qin Lihong said they “have no intention to go against any market regulation in terms of subsidies.” The European Commission didn’t immediately reply to a request for comment.

Tesla has enjoyed perks in China that other international companies struggled to obtain, with the most notable being the state’s blessing to wholly own its domestic operations, rather than have to share cus-



The aim of the investigation will be to determine whether, and the degree to which, China has subsidised Tesla and domestic manufacturers including BYD, SAIC Motor and Nio, and to take any necessary countervailing measures to level the playing field for the EU’s industry

Tesla has enjoyed perks in China that other international companies struggled to obtain, with the most notable being the state’s blessing to wholly own its domestic operations, rather than have to share custody with a local joint venture partner

tody with a local joint venture partner. Tax breaks, cheap loans and other forms of assistance helped turn China into Tesla’s most important market outside the US.

These and other forms of support that China provides domestic manufacturers, including credits from state-owned banks, capital provisions from state investment funds, and provisions of land and electricity, are now coming under EU scrutiny. Chinese carmakers also benefit from subsidies in related sectors across the value chain, including batteries and software.

Some European companies, such as BMW AG and Renault SA, that operate joint ventures with Chinese manufacturers will also be included in the probe along with all carmakers that produce in China and export to the EU, the people said.



Through the first seven months of 2023, Tesla sold an estimated 93,700 made-in-China vehicles across Western Europe, accounting for roughly 47% of its total deliveries, according to Schmidt Automotive Research

A spokesperson at BMW didn’t immediately respond to requests for comment and a representative from Renault had no immediate comment.

After having collected initial evidence that formed the basis for launching the investigation, the EU is now looking to consult with relevant authorities — including in China — and companies to determine the extent to which subsidies may be undercutting EU producers, if at all.

In recent probes of other sectors such as e-bikes and fiber-optic cables, the EU discovered subsidy margins ranging from 4% to 17%, people familiar with the findings said.

Any amount of edge is critical in the low-margin auto industry, which Europe is increasingly pressuring to electrify as part of its broader Green Deal initiatives. The EU adopted standards earlier this year requiring manufacturers to slash 55% of CO2 emissions from new passenger cars by 2030, and to zero out emissions five years later.

There’s concern within Europe that its companies have fallen behind Tesla and Chinese companies with respect to EV and battery technology, threatening the viability of the EU’s car industry that provides almost 14 million direct and indirect jobs.

Tesla started exporting Model 3 sedans built at its Shanghai factory in late 2020, less than a year after starting production at its first overseas car plant. By July 2021, the company referred to the facility as its primary vehicle export hub

European businesses have raised concerns about potential retaliation and tit-for-tat disputes emerging from the EV probe. The fear is that Beijing could hit back in broad ways, such as by curtailing access to its massive market, including in unrelated sectors, or limiting exports of critical raw materials that European manufacturers depend on.

The EV dispute was high on the agenda of the EU trade chief’s recent trip to China. Valdis Dombrovskis, an executive vice president at the European Commission, sought to stabilise the relationship and limit fallout from the investigation, which Beijing has called “an act of protectionism.”

Mercedes S-Class, Porsche stand to lose most in China electric-vehicle row

The EU’s chief trade negotiator Valdis Dombrovskis reaffirmed the bloc’s “more assertive” stance on trade with the mainland in a speech in Beijing

BLOOMBERG

The European Union’s probe into Beijing’s electric-vehicle (EV) subsidies is meant to protect its carmakers from a flood of cheap Chinese cars. But if it leads to tit-for-tat tariffs, Mercedes-Benz Group AG and BMW AG’s biggest money-makers will be most exposed.

For Germany’s high-end manufacturers, including Porsche AG, China has proven an insatiable market for their most expensive models, like the S-Class, 7-Series and Cayenne SUV. Those vehicles, however, are mainly imported, putting them in the line of fire if Beijing retaliates against any EU measures.

China is the biggest destination for Germany’s most expensive vehicles. Last year, the country accounted for more than a third of global sales of BMW’s 7-series and Mercedes’ S-Class

The 1.47 million yuan (\$201,000) Maybach ships more than 1,000 times a month from Chinese showrooms

“Those who live in glass houses shouldn’t throw stones,” Bernstein analysts Daniel Roeska and Eunice Lee said in a research note. The three German luxury-carmakers are at greatest risk of taking a big hit should the trade dispute escalate, they said.

Since the EU announced its inquiry, German premium carmakers’ shares have suffered.

Porsche’s shares have dropped 7.6%, while BMW and Mercedes-Benz’s are both down more than 1%. Meanwhile, shares in volume carmakers including Volkswagen AG, Renault SA and Stellantis NV have gained.

China is the biggest destination for Germany’s most expensive vehicles.

sive vehicles.

Last year, the country accounted for more than a third of global sales of BMW’s 7-series and Mercedes’ S-Class. The 1.47 million yuan (\$201,000) Maybach ships more than 1,000 times a month from Chinese showrooms.

For Volkswagen subsidiary Audi, China made up more than a third of global sales.

Last year, the carmaker exported to China more than 10,000 of its A8 luxury sedans, which are made exclusively in Neckarsulm, Germany.

Roeska and Lee estimate that Chinese revenue streams represent more than 25% of the German automakers’ underlying net income. For some higher-volume



Mercedes sold more than 750,000 cars in China last year, of which just over 20% were imported

models like smaller and mid-sized sedans, BMW and Mercedes have local manufacturing partnerships that allow them to sell those cars without the current 15% import tariff. But their high-end models are produced in Europe and North America.

Mercedes sold more than 750,000 cars in China last year, of which just over 20% were imported. BMW’s shipped in about a third of Chinese deliveries while Porsche doesn’t make any cars in the world’s biggest car market.

The exposure has only increased in recent years as the carmakers, faced with supply chain logjams, focused resources on making and selling their highest margin vehicles. Under Chief Executive Officer Ola Källenius, Mercedes has been pursuing a luxury-first strategy, partly modeled on the company’s sales profile in China.

The EU’s chief trade negotiator Valdis Dombrovskis reaffirmed the bloc’s “more assertive” stance on trade with China in a speech in Beijing.