

STOCK MARKET INDEX

Abu Dhabi - ADX	9,045.03	▼
Dubai - DFM	4,167.33	▲
New York - NYA	17,686.94	▼
London - UKX	8,040.38	▼



THE EMIRATES

FOREX (AED)

SAR	0.9793	USD	3.6725
EURO	3.9253	YEN	0.0236
GBP	4.5662	CAD	2.6632

EXCHANGE RATE

Sri Lankan Rs	81.39
Indian Rs	22.60
Philippine Peso	15.62
Pakistani Rs	75.75
Bangladesh Taka	30.14

ENERGY

Brent Crude	\$88.18/bbl
WTI Crude	\$83.02/bbl
Natural Gas	\$1.71/MMBtu

PRECIOUS METALS

Gold	\$2,335.20/t oz
Gold-Dubai	AED280.00/gm
Silver	\$27.54/t oz

TEN TOLA GOLD BULLION



BUY FOR (AED) 32,659.20

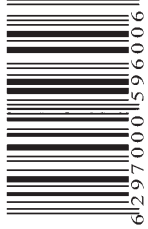
NEWS PAGE 03

UAE set to commence Cepa negotiations with Ecuador
The partnership aims to substantially enhance non-oil bilateral trade while fostering increased investment flows between the two nations

NEWS PAGE 08

Astana International Exchange joins ADX's Tabadul Hub
The pact streamlines trading mechanisms for investors by making securities in both exchanges available for cross-trading

Thursday



THE GULF TIME

Price UAE: AED 2

UAE President, King of Bahrain discuss fraternal relations, regional developments

His Highness Sheikh Mohamed bin Zayed Al Nahyan and His Majesty the King of Bahrain expressed their hope that the upcoming 33rd Arab Summit, hosted by Bahrain on May 16 and headed by His Majesty King Hamad bin Isa Al Khalifa, would produce constructive outcomes and decisions to strengthen Arab solidarity and unity



UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan with His Majesty King Hamad bin Isa Al Khalifa, King of Bahrain, in Abu Dhabi on Wednesday —WAM

ABU DHABI / WAM

UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan discussed with His Majesty King Hamad bin Isa Al Khalifa, King of Bahrain, the fraternal relations between the two countries and ways to strengthen ties in a way that achieves common interests. During the meeting held on Wednesday in Abu Dhabi, the two sides reviewed key regional and international developments and exchanged views on them.

In this regard, His Highness the President and His Majesty the King of Bahrain expressed their hope that the upcoming 33rd Arab Summit, hosted by the King-

dom of Bahrain on May 16 and headed by His Majesty King Hamad bin Isa Al Khalifa, would produce constructive outcomes and decisions to strengthen Arab solidarity and unity. The two sides also noted their hope that the summit would further develop the Arab world's capabilities and political and economic potential, protect its national security, and meet its aspirations for progress and sustainable development.

The two sides called for calm in the Middle East in efforts to avoid military escalation while prioritising diplomatic solutions and resolving disputes through dialogue and negotiation.

STORY ON PAGE 2

UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan and His Majesty King Hamad bin Isa Al Khalifa, King of Bahrain, stressed the importance of continuing consultation and coordination according to a unified strategic vision that seeks to serve the interests of both countries and their peoples, strengthen the ties of Gulf and Arab brotherhood, and foster international cooperation in spreading peace and the values of coexistence and human fraternity

Khaled bin Mohamed bin Zayed attends EmiratesSkills National Competition

ABU DHABI / WAM

HH Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Chairman of the Abu Dhabi Executive Council, has attended the 15th EmiratesSkills National Competition, being held under the patronage of HH Sheikhha Fatima bint Mubarak (the Mother of the Nation), Chairwoman of the General Women's Union (GWU), President of the Supreme Council for Motherhood and Childhood, and Supreme Chairwoman of the Family Development Foundation (FDF).

The event is being organised by the Abu Dhabi Centre for Technical and Vocational Education and Training (ACTVET) at Abu Dhabi National Exhibition Centre (ADNEC) until April 24.

Sheikh Khaled was briefed on competition skills from the engineering, industrial and professional sectors, which are aligned with future job market demands, and met with Emirati students working in technical and voca-

His Highness Sheikh Khaled reiterated that supporting UAE talent to enhance the country's global competitiveness is a priority for the UAE leadership, as a way of driving national growth and development

tional fields.

He highlighted the role of competitions such as the EmiratesSkills National Competition in helping to promote cooperation among students, as well as support the acquisition of new vocational and technical skills, and encourage lifelong learning. He reiterated that supporting UAE talent to enhance the country's global competitiveness is a priority for the UAE leadership, as a way of driving national growth and development.

■ For full story, read www.gulfime.ae



His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Chairman of the Abu Dhabi Executive Council, during the 15th EmiratesSkills National Competition, at Abu Dhabi National Exhibition Centre (ADNEC) in Abu Dhabi on Wednesday —WAM

Adib delivers AED1.45bn net profit in Q1

ABU DHABI / WAM

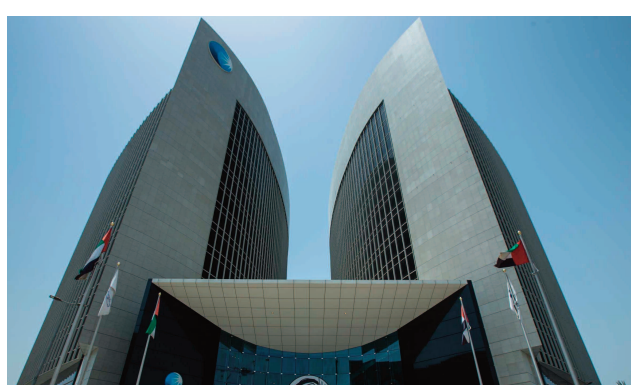
Abu Dhabi Islamic Bank (ADIB) reported a growth in net profit after tax of 32 percent for Q1 2024 to AED1.45 billion from AED1.1 billion in Q1 2023, reflecting a consistent trend of strong growth.

The net profit before tax was AED1.64 billion, up 41 percent versus Q1 2023.

The revenue for Q1 2024 improved by 24 percent to AED2.5 billion compared to AED 2.0 billion last year due to supported by growth

across all business segments and products.

The bank's funded income grew by 19 percent to AED1.7 billion compared to AED1.4 billion last year, driven by higher volumes and better margins. The non-funded income grew by 35 percent to reach AED827 million in Q1 2024 versus AED 611 million last year driven by 40 percent growth in fees and commissions. Non-funded Income contributes 33 percent to operating income versus 30 percent in Q1 2023.



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Abu Dhabi-backed Victor jet charter platform moves headquarters to Abu Dhabi

ABU DHABI / WAM

Victor, a leading global on-demand jet charter platform, announced the relocation of its headquarters to Erth Abu Dhabi, following the recent acquisition of Victor by Abu Dhabi Investment Group (ADIG), marking a significant milestone for business aviation in Abu Dhabi and the wider UAE.

The move to Abu Dhabi will provide the emirate with its first on-demand jet charter platform, opening up the market to a greater selection of choices when chartering and offering Victor's sophisticated, high-touch service to Ultra-High-Net-Worth Individuals, government and corporate private aviation flyers.

■ For full story, read www.gulfime.ae



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—WAM PHOTOS

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UAE President, King of Bahrain discuss fraternal relations, regional developments



ABU DHABI/WAM

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The two sides also noted their hope that the summit would further develop the Arab world's capabilities and political and economic potential, protect its national security, and meet its aspirations for progress and sustainable development.

The two sides called for calm in the Middle East in efforts to avoid military escalation while prioritising diplomatic solutions and resolving disputes through dialogue and negotiation.

The two sides also called upon the international community to assume its responsibilities towards implementing an



immediate ceasefire in the Gaza Strip to preserve civilian lives and provide them with vital humanitarian relief aid without obstruction.

They stressed the need for effective international action to pursue a genuine political horizon to achieve a just and comprehensive regional peace that enables the Palestinian people to obtain their legitimate rights and establish an independent state

based on the two-state solution.

His Highness the President and His Majesty the King of Bahrain also stressed the importance of continuing consultation and coordination according to a unified strategic vision that seeks to serve the interests of both countries and their peoples, strengthen the ties of Gulf and Arab brotherhood, and foster international cooperation in spreading peace and the values of coexistence

UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan and His Majesty the King of Bahrain stressed the importance of continuing consultation and coordination according to a unified strategic vision that seeks to serve the interests of both countries and their peoples, strengthen the ties of Gulf and Arab brotherhood, and foster international cooperation in spreading peace and the values of coexistence and human fraternity

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During his fraternal visit to the UAE, His Majesty King Hamad bin Isa Al Khalifa affirmed his pride in the close and distinguished historical

ties that unite the leadership and peoples of the two countries. His Majesty wished the leadership, government, and people of the UAE continued progress and prosperity.



Khaled bin Mohamed bin Zayed attends EmiratesSkills National Competition

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NON-OIL bilateral trade between the UAE and Ecuador surged to \$675 million in 2023

UAE set to commence Cepa negotiations with Ecuador

The partnership aims to substantially enhance non-oil bilateral trade while fostering increased investment flows between the two nations

QUITO / WAM

Dr Thani bin Ahmed Al Zeyoudi, Minister of State for Foreign Trade, and Sonsoles Garcia, Minister of Production, Foreign Trade, Investments and Fisheries of Ecuador, signed a joint statement in Quito announcing the intention to begin negotiations towards a Comprehensive Economic Partnership Agreement (CEPA) between the UAE and Ecuador, as part of the UAE delegation's visit to several Latin American countries.

This announcement comes after the UAE signed similar agreements with Costa Rica and Colombia, the first two countries in Latin America to sign last week. The move underscores the UAE's strategic intent to deepen its commercial and investment presence across Latin America, thereby fostering sustainable economic growth. The partnership aims to substantially enhance non-oil bilateral trade while fostering increased investment flows between the two nations.

By eliminating trade barriers and facilitating the exchange of a wide array of goods and services, this partnership opens new economic opportunities for both countries regarding exports and imports. Additionally, it al-



Dr Thani bin Ahmed Al Zeyoudi, Minister of State for Foreign Trade, with Sonsoles Garcia, Minister of Production, Foreign Trade, Investments and Fisheries of Ecuador during the signing of a joint statement in Quito on Wednesday —WAM

The partnership between the nations allows Ecuadorian firms to leverage the UAE's economic prowess and geographical advantage and provides Emirati businesses and investors with a robust entry point into Latin American markets, beginning with Ecuador

lows Ecuadorian firms to leverage the UAE's economic prowess and geographical advantage and provides Emirati businesses and investors with a robust entry point into Latin American markets, beginning with Ecuador.

In 2023, non-oil bilateral trade between the UAE and Ecuador surged to \$675 million, marking a remarkable 76% increase compared to 2022 and more than tripling

the figures recorded in 2021. Furthermore, Dubai Ports World's substantial investment in Ecuador's Port of Posorja, valued at \$1.2 billion, is a testament to the burgeoning economic ties between the two countries.

Speaking on the occasion, Dr Al Zeyoudi underscored that the commencement of negotiations with Ecuador aligns with the UAE's ongoing efforts to cement its status as

There are opportunities for establishing deeper economic integration between the UAE and Ecuador, particularly in agriculture, tourism, infrastructure, technology, renewable energy, and others of mutual interest: Dr Thani bin Ahmed Al Zeyoudi

a global trade, investment, and logistical hub. These efforts aim to expand trade relations with influential global partners like Ecuador, a key trading and investment ally, with shared objectives of driving sustainable economic growth in both nations.

He emphasised the vast opportunities for establishing deeper economic integration between the UAE and Ecuador, particularly in agriculture, tourism, infrastructure, technology, renewable energy, and others of mutual interest. In turn, Minister Garcia emphasised the enduring and evolving trade ties between Ecuador and the UAE, driven by mutual interests in advancing cooperation across various economic domains.

■ For full story, read gulfnews.com

Ministry of Economy organises 'National Forum for SMEs - Government Procurement'

ABU DHABI / WAM

The Ministry of Economy (MoEc) organised a forum titled "National Forum for SMEs - Government Procurement" to help Emirati entrepreneurs maximise their benefit from tenders and contracts offered by federal entities and local companies.

The forum was held with an aim to enhance their chances of winning these contracts, raise awareness on the importance of government procurement, and highlight its crucial role in boosting the national economy.

The event, which was attended by Abdullah bin Touq Al Marri, Minister of Economy, saw the participation of over 80 federal entities, local companies, and a large number of Emirati SME-owners. Bin Touq said that the UAE, under the guidance of its wise leadership, has placed significant emphasis on advancing the SMEs sector considering it as a key driver of national economic growth. The government ensures ample opportunities and resources for nurturing this vital sector, which now has a direct and effective impact on the UAE's economic development journey.

He said, "The SMEs in the local market are currently active in all key



وزارة الاقتصاد
MINISTRY OF ECONOMY

"National Forum for SMEs - Government Procurement" forum was held with an aim to enhance the Emirati entrepreneur's chances of winning these contracts, raise awareness on the importance of government procurement, and highlight its crucial role in boosting the national economy

economic sectors that support the country's shift towards a new knowledge-based economic model. These sectors include FinTech, innovation, AI, digital transformation, manufacturing, healthcare, smart mobility, tourism, and creative industries."

■ For full story, read gulfnews.com

ADGM, Hacken forge partnership to elevate blockchain security standards

ABU DHABI / WAM

Abu Dhabi Global Market (ADGM) and Hacken, a global leader in blockchain security auditing, have signed a memorandum of understanding (MoU) to collaboratively set new benchmarks for blockchain security and compliance.

This strategic partnership reflects a unique synergy between a regulatory body and a security auditor aimed at establishing a world-leading security assessment standard in the blockchain industry.

Under the MoU, ADGM's Registration Authority (RA) will collaborate with Hacken on developing security standards and on-chain monitoring solutions in relation to ADGM's DLT Foundations framework, positioning both organisations at the forefront of fostering a secure blockchain ecosystem. This collaboration not only highlights ADGM's role in innovating regulatory frameworks but also Hacken's commitment to advancing blockchain security globally.

■ For full story, read gulfnews.com

Etihad to begin operational flights to Paris from Nov 1

ABU DHABI / WAM

Etihad Airways announced it will start flying its A380 double-decker to Paris, Charles de Gaulle Airport (CDG) from November 1.

The French capital be-

comes the third major city to enjoy the Etihad A380 experience after London and New York.

Antoaldo Neves, Chief Executive Officer, Etihad Airways, said, "As a city celebrated for its style and am-

bianc, Paris is the perfect destination for our iconic A380 aircraft."

"This enhancement reflects our commitment to delivering award-winning comfort and service across all cabin classes."

"The introduction of the A380 on the Abu Dhabi — Paris route enriches both leisure and corporate travel. It underscores Etihad's commitment to facilitating business connections and travel to Abu Dhabi and beyond."

ADQ, Plenary aim to boost global infrastructure growth

Abu Dhabi-based investment and holding company will acquire a 49% stake in the Australian independent investor

ABU DHABI / WAM

ADQ, an Abu Dhabi-based investment and holding company, and Plenary Group (Plenary), an independent investor, developer and manager of public-private infrastructure projects headquartered in Australia, announced a partnership aimed at expediting the expansion of public and social infrastructure through strategic investments.

ADQ will acquire a 49 percent stake in Plenary, including all shares currently owned by Canadian pension fund Caisse de dépôt et placement du Québec, which will continue to be heavily invested in a range of Plenary's Australian assets and remains the major shareholder in Plenary's separate Americas

business.

The primary capital contribution by ADQ will be used to accelerate Plenary's growth ambitions across its key markets in Australia, the Middle East, Asia, the UK and Europe.

As part of the partnership, Plenary and ADQ will also establish a co-investment platform that will focus on public and social infrastructure opportunities in high-growth geographies, including the GCC region, the Middle East, and Central Asia. The partnership will allow ADQ to further bolster its track record in investing in infrastructure assets to accelerate economic development in the UAE and abroad. Established in 2004, with a portfolio of 21 assets under management valued at



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over US\$25 billion across Australia and the Middle East, Plenary has steadily grown to be recognised as a market-leading investor, developer and man-

ager of public infrastructure, successfully deploying its business model internationally.

Hamad Al Hammadi, Deputy Group Chief Executive Officer of

"The collaboration, marking our inaugural venture in Australia, underscores ADQ's commitment to developing partnerships that complement our investment strategy, which aims to create long-term value and generate sustainable financial returns. We are confident that our partnership in Plenary will unlock significant opportunities to contribute to developing state-of-the-art infrastructure assets, boosting economic growth and social welfare in the target geographies

Hamad Al Hammadi, Deputy Group CEO, ADQ

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His Highness Sheikh Abdullah bin Zayed Al Nahyan, Minister of Foreign Affairs, with Dr Abdullatif bin Rashid Al Zayani, Minister of Foreign Affairs, Kingdom of Bahrain, in Abu Dhabi on Wednesday —WAM

Abdullah bin Zayed receives Bahraini FM

ABU DHABI / WAM

HH Sheikh Abdullah bin Zayed Al Nahyan, Minister of Foreign Affairs, received Dr Abdullatif bin Rashid Al Zayani, Minister of Foreign Affairs of the Kingdom of Bahrain. During the meeting at the ministry's headquarters in Abu Dhabi, Sheikh Abdullah welcomed the Bahraini Foreign Minister and discussed with him fraternal relations between the two countries and aspects of joint cooperation, and ways to enhance it across various domains. Sheikh Abdullah bin Zayed highlighted the ever-developing deep-

rooted UAE-Bahrain ties which constitute a cornerstone in Gulf and Arabic joint action. He reaffirmed the UAE's keenness to develop cooperation with the Kingdom of Bahrain in all fields, to support the two countries' developmental goals and consolidate a bright future for their peoples. The two ministers discussed several issues of common concern related to joint Gulf action, and reviewed recent developments in the region, especially the humanitarian crisis in the Gaza Strip. Sheikh Abdullah bin Zayed praised the ongoing joint cooperation and co-

ordination between the two countries, highlighting their mutual vision towards consolidating the pillars of safety and security in the region. He emphasised the need for increased cooperation to address regional challenges and contain threats to stability, security, and safety. Following the meeting, Sheikh Abdullah bin Zayed held a luncheon in honour of Dr Abdullatif bin Rashid Al Zayani and the accompanying delegation. The meeting was attended by Khalifa Shaheen Al Marar, Minister of State, and Lana Zaki Nusseibeh, Assistant Minister of Foreign Affairs for Political Affairs.

Unified Platform for Gulf Women's Sports a cornerstone for Gulf progress: Fatima bin Mubarak

ABU DHABI / WAM

HH Sheikh Fatima bint Mubarak "Mother of the Nation", Chairwoman of the General Women's Union (GWU), President of the Supreme Council for Motherhood and Childhood, and Supreme Chairwoman of the Family Development Foundation, has underscored the profound fraternal cooperation among GCC countries as pivotal to the flourishing of Gulf civilisation. Speaking at the launch of the Unified Platform for Gulf Women's Sports at the Dubai Opera, H.H. Sheikh Fatima said that this collaboration is the cornerstone for Gulf progress. She noted that the UAE's hosting of the 1st GCC Youth Games-UAE 2024 serves as a significant window for the world to witness the evolution and ambitions of Gulf sports. Her Highness hailed the initiative as a pivotal step towards empowering Gulf women in sports and fostering excellence. She praised the collaborative efforts behind the Unified Platform, describing it as a groundbreaking



endeavour that aligns with the UAE's commitment to supporting and empowering women in the region and beyond. The platform, she said, marks the beginning of a new era of initiatives aimed at advancing women's sports

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■ For full story, read gulftime.ae

UAE Attorney-General concludes official visit to Prosecutor General's Office of Russian Federation



Chancellor Dr Hamad Saif Al Shamsi, UAE Attorney-General, with Igor Krasnov, Prosecutor General, Russian Federation at the Prosecutor General's Office in Moscow on Wednesday —WAM

MOSCOW / WAM

Chancellor Dr Hamad Saif Al Shamsi, UAE Attorney-General, stressed that his official visit to the Prosecutor General's Office of the Russian Federation facilitated detailed consultations, enabling both sides to review best practices in public prosecution and the latest legislative developments. Dr Al Shamsi commended the outcomes of the visit, hailing it as an opportunity to strengthen cooperation. At the conclusion of his visit, Dr Al Shamsi said that the UAE and Russia had set a leading global model for upholding the rule of law, efficient legal and judicial systems, and safeguarding human rights. He underscored the robust bilateral relations between the two nations across legal, cultural, and economic fields, fostered by the leaderships' commitment to peace, security, and

global stability. Both leaders are dedicated to promoting justice, supporting humanitarian causes, nurturing peaceful coexistence, and bolstering cooperation in legal and judicial domains worldwide. During the visit, Dr Al Shamsi met with Igor Krasnov, Prosecutor General of the Russian Federation, in the presence of Dr Mohammed Ahmed Al Jaber, UAE Ambassador to the Russian Federation. Discussions centred on enhancing cooperation between the public prosecutions, bolstering coordination on mutual concerns, combating various crimes, especially terrorism and cross-border organised crime, and safeguarding human rights pursuant to international and bilateral agreements.

■ For full story, read gulftime.ae

SANAD is wholly owned by the Mubadala Investment Company

Sanad, Khalifa University strengthen partnership

The agreement between the entities empowers university students to prepare for a vital role within the aviation sector in the UAE

ABU DHABI / WAM

Sanad, wholly owned by Mubadala Investment Company, has announced strengthening its partnership with Khalifa University of Science and Technology to nurture local talent and foster knowledge exchange. The collaboration between Sanad and Khalifa University establishes three core pillars for students' training and development which include offering local and international training opportunities for students during holidays, supported by Sanad, its partners and renowned global original engine manufacturers (OEMs). Additionally, Sanad's technical experts will conduct periodic workshops for Khalifa University's engineering students, aiming to broaden training opportunities for students pursuing bachelor's and master's degrees. The agreement was signed by Sir John O'Reilly, President of Khalifa University, and Ebraheem Budebs, Group Head of Human Resources at Sanad, in the presence of Mansoor Janahi, Managing Director and Group CEO of Sanad, and Dr Arif Al Hammadi, Executive Vice President at Khalifa University. Janahi commented, "We recognise the pivotal role talent plays in shaping the aviation industry's trajectory. Sanad's commitment to cultivating world-class local talent is underscored through our training initiatives for the UAE's youth, aimed at refining developmental skills and instilling leadership qualities among participants to encourage more students to pursue careers in the aerospace sector



Sir John O'Reilly, President of Khalifa University, Ebraheem Budebs, Head of Human Resources, Sanad, with Mansoor Janahi, Managing Director, CEO, Sanad, and Dr Arif Al Hammadi, Executive Vice President, Khalifa University, during the signing of an agreement between Sanad and the Khalifa University of Science and Technology in Abu Dhabi on Wednesday —WAM

“ We recognise the pivotal role talent plays in shaping the aviation industry's trajectory. Sanad's commitment to cultivating world-class local talent is underscored through our training initiatives for the UAE's youth, aimed at refining developmental skills and instilling leadership qualities among participants to encourage more students to pursue careers in the aerospace sector

Mansoor Janahi, Managing Director, Group CEO, Sanad

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■ For full story, read gulftime.ae

THE GULF TIME

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AGDA inks pact with Abu Dhabi Music and Arts Foundation

The agreement outlines several areas of collaboration, including exchange of knowledge and expertise, among others

ABU DHABI / WAM

The Anwar Gargash Diplomatic Academy (AGDA) has signed a memorandum of understanding (MoU) with the Abu Dhabi Music and Arts Foundation (ADMAF), to introduce collaborative initiatives aimed at boosting the UAE's position on the global cultural and creativity map. The MoU was signed by Nickolay Mladenov, AGDA's Director General, and Huda Alkhamis Kanoo, Founder of ADMAF, Founder and Artistic Director of Abu Dhabi Festival, in the presence of a number of senior officials from both sides. The agreement outlines several areas of collaboration, in-

cluding exchange of knowledge and expertise, cooperation in joint cultural events and special projects that aim to build highly qualified Emirati leaders, who are able to competently represent the UAE in international cultural forums. Commenting on the announcement, Mladenov said, "This MoU underscores our joint dedication to fully harness the potential of the UAE's culture and arts sector. We plan to implement strategic initiatives that will not only celebrate the country's distinct cultural identity but also aim to raise awareness of cultural diplomacy's crucial role in nurturing Emirati talent. These talents are poised



Nickolay Mladenov, Director General, AGDA, with Huda Alkhamis Kanoo, Founder of ADMAF and Artistic Director of Abu Dhabi Festival, during signing of the MoU in Abu Dhabi —WAM

to contribute significantly to the nation's knowledge-based economy.”

Kanoo said, "In collaboration with our esteemed partners at the Anwar Gargash Diplomatic

Academy, a beacon of diplomatic excellence on the global stage, and a distinguished intellectual and academic institution, we are inspired by the vision of our wise leadership to position the UAE as a centre of creativity and a global nexus for culture and the arts. Our collective efforts focus on invigorating cultural diplomacy and enhanc-

ing the UAE's global presence. Together, we diligently exchange experiences and expertise in fostering intercultural dialogue and leveraging soft power, recognising the pivotal role of the arts in promoting values of coexistence, peace, and human connectivity.”

■ For full story, read gulftime.ae



Abu Dhabi non-oil foreign trade in grows 8% in 2023

The emirate of Abu Dhabi witnessed significant growth in several key economic activities during 2023, which was directly reflected in the growth of foreign trade through the ports



Abu Dhabi imports grew by 19% in 2023, reaching a value of more than AED136.4 billion, compared to AED114.3 billion in 2022. Re-export activities also achieved a growth of 11 percent, reaching a value of nearly AED52.4 billion, compared to AED47.2 billion in 2022, reaching a value of nearly AED52.4 billion, compared to AED47.2 billion in 2022. —AD MEDIA OFFICE

ABU DHABI / AD MEDIA OFFICE

Abu Dhabi Customs' statistics show growth of more than AED281.9 billion in non-oil foreign trade in 2023, with 8 per cent growth compared to 2022 recording more than AED260.4 billion.

Imports grew by 19% in 2023, reaching a value of more than AED136.4 billion, compared to AED114.3 billion in 2022. Re-export activities also achieved a growth of 11 per cent, reaching a value of nearly

AED52.4 billion, compared to AED47.2 billion in 2022, reaching a value of nearly AED52.4 billion, compared to AED47.2 billion in 2022.

His Excellency Rashed Lahej Al Mansoori, Director General of the General Administration of Abu Dhabi Customs, emphasised that the growth rates reflect Abu Dhabi's economic expansion across all sectors, which contributes an active role in driving the economic growth wheel of the country. This is driven from policies, decisions and

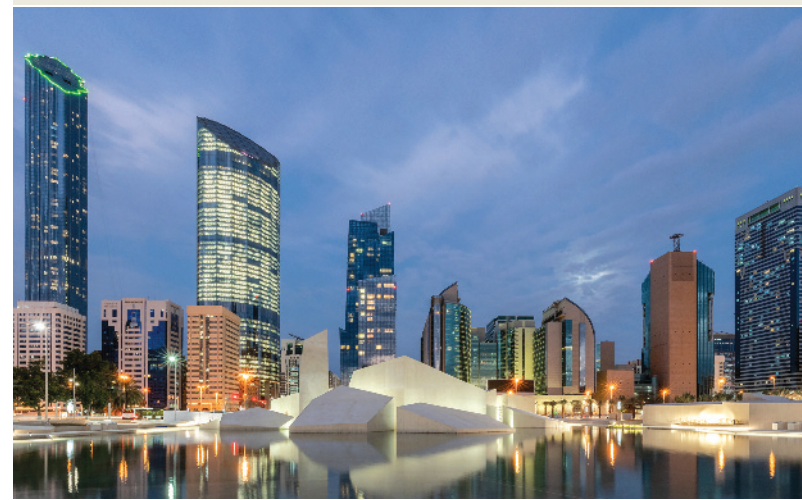
As part of its strategic vision to achieve global leadership, Abu Dhabi Customs continuously adopts the latest technologies and systems to develop its operational and procedural efficiency and provide distinctive services that facilitate trade movement and accelerate customs procedures

strategic initiatives adopted by the UAE Government to create a business environment open to the global economies, thereby enhancing the country's competitiveness.

His Excellency further explained that Abu Dhabi Customs, as part of its strategic vision to achieve global leadership, continuously adopts the latest technologies and systems to develop its operational and procedural efficiency and provide distinctive services that facilitate trade movement and accelerate customs procedures. This includes providing proactive services and expanding the scope of the Invisible Customs System, which streamline time and effort for customers, facilitate customs inspection procedures, and support the completion of transactions with high accuracy and speed. These efforts contributed to the growth of Abu Dhabi's non-oil trade during the past year and achieving a 100 per cent compliance rate with the World Customs Organization's SAFE framework of standards.

“The growth rates reflect Abu Dhabi's economic expansion across all sectors, which contributes an active role in driving the economic growth wheel of the country. This is driven from policies, decisions and strategic initiatives adopted by the UAE Government to create a business environment open to the global economies, thereby enhancing the country's competitiveness

His Excellency Rashed Lahej Al Mansoori,
Director General of the General Administration, Abu Dhabi Customs



His Excellency Abdulla Gharib Al Qemzi, Acting Director General of Statistics Centre - Abu Dhabi, said: “The emirate of Abu Dhabi witnessed significant growth in several key economic activities during 2023, which was directly reflected in the growth of foreign trade through the Emirate's ports.

These results reflect the ongoing economic diversification efforts, demonstrating the strength and flexibility of the emirate's economy. With the acceleration of non-oil activities growth and a strong infrastructure supporting it, Abu Dhabi's economic position on the global scale is further solidified.”

Mohamed bin Zayed Species Conservation Fund champions global bird conservation

MBZF's commitment to the conservation of bird species is rooted in the vision of the UAE leadership

ABU DHABI / AD MEDIA OFFICE

The Mohamed bin Zayed Species Conservation Fund (MBZF) has provided more than 390 grants of more than AED14.3 million since its establishment to support the conservation of threatened bird species around the world.

MBZF's commitment to the conservation of bird species is rooted in the vision of the UAE leadership, who are championing conservation efforts for the falcon and houbara bustard within the UAE and on the international stage.

MBZF recognises the pivotal role bird species play in ecological balance and the overall well-being of ecosystems. Birds, as indicators of environmental health, are vital pollinators, nutrient recyclers, and natural pest controllers, contributing to a sustainable and thriving planet.

Nicolas Heard, Acting Director General, Mohamed bin Zayed Species Conservation Fund, said: “Birds are a varied group of species (from sparrows to penguins to ostriches and falcons), which play a broad range of roles in protecting our ecosystems and the health of our planet. They help by dispersing seeds in forests,

“Birds are a varied group of species (from sparrows to penguins to ostriches and falcons), which play a broad range of roles in protecting our ecosystems and the health of our planet. They help by dispersing seeds in forests, they provide cleaning services in all habitats around the world and provide us with joy through their colours and voices

Nicolas Heard, Acting Director General, Mohamed bin Zayed Species Conservation Fund

they provide cleaning services in all habitats around the world and provide us with joy through their colours and voices.

“Sadly, many birds are threatened with extinction, especially those which occur on islands, or have lost the ability to fly, as well as the raptor birds, such as vultures and eagles. We must work together to conserve these wonderful creatures, by protecting them from the many threats they face.”

The Mohamed bin Zayed Species Conservation Fund has supported the Red-fronted Macaw conservation project led by Asociación Armonía in Bolivia. With a population of around 1,200 individuals, and facing threats from habitat destruction, poaching and illegal trade, the Red-fronted Macaw is critically endangered. MBZF's support enables Asociación Armonía to protect the macaws in four regions, by focusing on

community involvement and habitat preservation.

The Red-fronted Macaw Community Reserve, a key reproductive site, boasts at least 20 breeding pairs annually. Critically, during the pandemic, MBZF continued funding to support community tourism and habitat restoration.

Armonía's innovative approach includes wooden nest-boxes, habitat restoration efforts, and an agroforestry system, creating a blueprint for successful conservation with a tourism angle benefiting local communities.

Beyond species conservation, MBZF also celebrates individuals who dedicate themselves to the protection of endangered bird species. Locally, the Fund supports Sami Majeed and his efforts to protect the critically endangered Omani Owl. Majeed and his team conduct night surveys (travelling around 200km per night) within the



MBZF recognises the pivotal role bird species play in ecological balance and the overall well-being of ecosystems —AD MEDIA OFFICE

Wadi Wurayah National Park in Fujairah, using acoustic and camera surveys to detect the elusive species. In 2020, Majeed secured the first daytime record of the Arabian Spotted Eagle Owl in the UAE, and in 2021 was able to get the only visual record of the Omani Owl in the UAE.

Sami Ullah Majeed, Park Ranger, Fujairah Environment Authority, said: “The impact of the MBZF funding goes beyond the equipment. It reignited my connection to these incredible creatures and reaffirmed my commitment to their well-being. This grant has given me the means to amplify my efforts, and I can't express how much that means to me.”

In the Marquesas Islands in French Polynesia, MBZF is also supporting a team in their fight

The Mohamed bin Zayed Species Conservation Fund provides targeted grants to individual species conservation initiatives around the world, recognizes leaders in the field of species conservation, and elevates the importance of species in the broader conservation debate

to prevent the native Fatu Hiva monarch species from going extinct. With less than 20 individuals and only 5 breeding pairs remaining, the species has faced catastrophic decline since the 1990s and is listed as Critically Endangered by the IUCN Red List.

The Ornithological Society of Polynesia, supported by the Mohamed bin Zayed Species Conservation Fund, is spearheading an ambitious initiative to enhance anti-malaria management and supplementary

feeding programs for the species. Feeders placed around nests are topped up at least three times a week to enhance fledgling fitness, and money from the grant has been used to purchase mosquito traps around active nests during incubation, as newborns are more susceptible to malaria.

Camera traps have recorded every fledgling born in 2022 utilising the feeders, validating the success of this strategy.

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