



Gate Capital Weekend Brief

5-11 April 2018

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Saudi Aramco to co-develop India's \$44 bln mega refinery

Saudi Aramco on Wednesday signed a memorandum of understanding (MoU) with Ratnagiri Refinery and Petrochemicals Ltd (RRPCL) to jointly develop and build an integrated mega refinery and petrochemicals complex worth \$44 billion at Ratnagiri, Maharashtra.

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OMV in \$1.5bn deal to buy 20pc Abu Dhabi oilfield stake

Austrian energy group OMV said it has reached an agreement with Abu Dhabi National Oil Company (Adnoc) to acquire a 20 per cent stake in the concession for the two offshore oilfields in the UAE.

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Trade Arabia
07.04.2018

Saudi Aramco inks \$10 bln MoUs with Technip, Honeywell

State-run Saudi Aramco's US subsidiary Motiva Enterprises signed on Saturday two memorandums of understanding (MOUs) with Technip FMC and Honeywell UOP at a total value between \$8 billion and \$10 billion.

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08.04.2018

Shell sells Oman unit to Indian oil firm for \$329m

Shell Overseas Holdings Limited has announced the completion of the sale of Shell Exploration and Production Oman Limited (SEPOL) to IOCL Singapore PTE Ltd (ISPL), a subsidiary of Indian Oil Corporation Limited for \$329 million.

Saudi Aramco, Total to build \$9 bln petrochemical complex in Jubail

France's Total SA is planning to build a giant petrochemical complex that will be integrated downstream with SATORP, its Jubail-based joint venture with Saudi Aramco, the two companies said in a statement.

Omniyat's Dubai twin towers

- Softbank borrows \$8bn using Alibaba shares as collateral

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Arabian Business
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Mubadala to Hire Rothschild for Cepsa Stake Deal

Abu Dhabi's financial holding company Mubadala Investment Co. is close to hiring Rothschild & Co. to help divest a stake in Cepsa Trading SA, a Spanish oil company valued at about 10 billion euros (\$12 billion), according to people with knowledge of the matter.

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Business Week Me
09.04.2018

GP Global buys major stake in top Mideast lubricant firm

GP Global (Formerly Gulf Petrochem Group) has completed its acquisition of MAG Lube, a leading manufacturer of lubricants in the Middle East, distributing its full range in more than 40 countries across the Middle East, Africa and Asia.

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Trade Arabia
11.04.2018

ADFD funds Mali's drive to build 50,000 homes

The Abu Dhabi Fund for Development (ADFD) has extended a \$30m (AED110m) concessionary loan to Mali, which wants to build 50,000 housing units.

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Construction Week Online
09.04.2018

Qassim Investment inks SAR 30 mln Islamic facility with Al Rajhi Bank

Qassim Investment Holding Co. (QACO) has signed an agreement with Al Rajhi Bank to secure Shariah-compliant credit facility worth SAR 30 million, the company said in a statement to Tadawul on Thursday.

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ADNOC pays shareholders \$200m amid building spree

ADNOC Distribution will pay shareholders a dividend of \$200.1m (AED735m) amid its drive to build more than a dozen service stations this year.

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Construction Week Online
09.04.2018

Dubai's Amanat Holdings plans expansion beyond Arabian Gulf markets

Amanat Holdings, a Dubai-based investment firm specialising in education and healthcare, plans to expand its footprint beyond the Arabian Gulf region.

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The National
09.04.2018

EIC inks SAR 282 mln deal with Saudi Electricity

Electrical Industries Company (EIC) signed on April 5 a unilateral optional agreement worth SAR 282 million with the Saudi Electricity Co. to supply electrical equipment through its subsidiaries, the Saudi Transformers Co. and Wahah Electric Supply Company of Saudi Arabia Ltd.

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Egypt announces \$3.1bn railways revamp plan

Egypt is set to invest a total of E£55 billion (\$3.1 billion) for the revamp of the national railway network over the next five years, including addition of 1,000 new train cars, reported Al Ahram Arabic news website, citing the country's transport minister.

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Trade Arabia
10.04.2018

Saudi Arabia, France to ink deal for multi-billion dollar museum

Saudi Arabia and France will sign a ten-year agreement tomorrow, Apr. 10 to develop the Al-Ula region into a cultural tourism destination during Crown Prince Mohammad bin Salman's visit to Paris, Reuters reported on Monday, citing unnamed officials with knowledge of the matter.

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Riyad REIT set to acquire SAR 1 bln assets after capital hike: Chairman

Riyad REIT's capital hike is aimed at acquiring three new assets worth over SAR 1 billion and paying SAR 150 million out of SAR 200 million in short-term Murabaha facilities, the fund's chairman, Adel Ateeq, told CNBC Arabia on Monday.

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HNA adds \$6.5b Hilton stake to global property sell-off

HNA Group Co. is seeking to sell some or all of its stake in Hilton Worldwide Holdings Inc., part of a global asset purge by the debt-laden Chinese conglomerate.

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Gulf News
06.04.2018

Swicorp Wabel REIT to close IPO today

The initial public offering of Swicorp Wabel REIT will close by the end of business today. The fund has been offering 35.4 million units at SAR 10 per unit, totaling SAR 354 million -- 30 percent of its total capital of SAR 1.18 billion.

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Alibaba puts \$600m into most valuable AI start-up

Sense Time Group has raised \$600 million from Alibaba and other investors at a valuation of more than \$3 billion, becoming the world's most valuable artificial intelligence start-up.

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The National
09.04.2018

Kuwait bank provides \$40m for Omniyat's Dubai twin towers

Construction work is under way for the development, which comprises two towers, named The East House and The West House. Two retail spaces will be developed alongside 385 residential units as part of the project. Burgan Bank provided the amount through its subsidiary in Dubai International Financial Centre (DIFC).

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09.04.2018

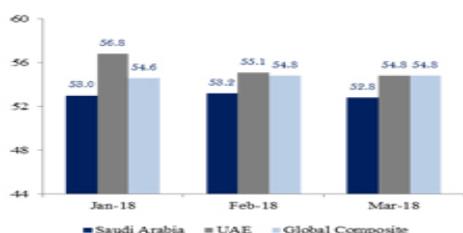
Softbank borrows \$8bn using Alibaba shares as collateral

SoftBank Group, the Japanese technology giant, used its stake in online retailer Alibaba Group as collateral for an \$8 billion loan from a group of banks in what is one of the biggest deals of its kind, according to people familiar with the matter.

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The National
07.04.2018

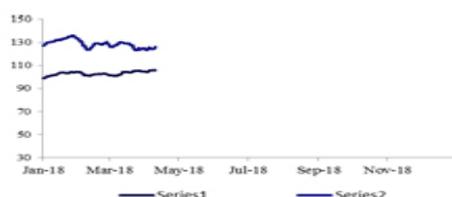
Market Indicators

Purchasing Manager's Index (PMI)



Source: HSBC, JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc



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