# 2017: A decrease in gold prices and an increase in gasoline and gas by 25%



clude oil, natural gas and coal, are projected to jump almost 25 per cent overall

Energy prices, which in- next year, a larger increase than anticipated in July. Oil prices are expected to average \$66.25 per barrel in

2017. Issue revised forecast appears in the World Bank's latest Commodity Markets Outlook report.

(See page 4)



63rd Year No. 43

www.meobserver.org

**ESTABLISHED 1945** 

Wednesday, 26 October 2016

**Arab-African Conference Exhibition on Women's Economic Empowerment** 

**Terrorism economic** impact & wisdom as a solution



**President Al-Sisi meets with US business delegation** 

# **US investments in Egypt represent 30%** of US direct investments in Africa

Egypt's President Abdel-Fattah Al-Sisi met in Cairo on Monday with a delegation of US businessmen headed by US Ambassador David Thorne, the Senior Advisor to the Secretary of State for economic issues, to discuss strategic and economic cooperation between the United States and Egypt, the Egyptian Presidency announced.

According to the statement issued by Egyptian Presidency, President Sisi

in Egypt

portance of strategic relations between Egypt and the United States, as well as how much Egypt is looking forward to cooperating with the new U.S administration to be elected in January.

The parties also discussed the progress of the Egyptian government on economic reforms as well as national programs currently underway, particularly the Suez Canal Area Development Project.

travelstart

Enjoy the best flight deals with the Number One

Online Travel Agency in Egypt

Flight bookings with all airlines operating

Worldwide Hotel bookings

A variety of payment methods

 Worldwide Car rentals Travel insurance services

series of meetings he held with US businessmen and business sector representatives in September in New York, and how those meetings resulted in new cooperation opportunities.

The statement also quoted Thorne stating that the timing of the US delegation's visit to Egypt was to show the United States' support for the preliminary deal with the International Monetary Fund (IMF) over a \$12 billion loan.

According to Egyptian

Alaa Youssef, US Ambas sador Thorne praised the Egyptian government's efforts towards economic reform during the meeting.

The US delegation included nearly 50 representatives from major US corporations. The meeting was at-

tended by Egypt's ministers of foreign affairs, telecommunications, oil, commerce and industry and finance who answered questions from the US delegation.



Egypt was also in attend-

Egyptian presidency said in its statement that US investments \$19.3 billion in 2013 to \$21.3 billion in 2014 and that US investments in Egypt represent 30% of US direct investments in

# **Oman plans to cover** majority of budget deficit with foreign borrowing

Reuters - Oman's government is covering between 60 and 70 percent of this year's budget deficit via international borrowing such as eurobond issues, direct placements of debt and other instruments, the cen-

tral bank's executive president said. The rest of the deficit will be financed locally by drawing down financial reserves, such as money held by the State General Reserve Fund, a sovereign fund, and issues of bonds, Hamood Sangour al-Zadjali told an economic conference on Monday.

The reliance on international financing is a big shift for Oman, which has seen its state finances severely damaged by low oil prices. Earlier this year, the government returned to the international bond market for the first time in two decades.

The budget deficit almost doubled to 4.02 billion rials (\$10.5 billion) in the first seven months of this year from a deficit of 2.39 billion rials (\$6.2bn) a year earlier, as low oil export prices slashed state revenues.

The original 2016 budget plan envisaged state expenditure of 11.9 billion rials (\$30.9bn) and revenues at 8.6 billion rials (\$22.3bn). Officials said their 2016 economic plans assumed an average oil price of \$45 a barrel.

Zadjali said on Monday that Oman did not plan any more international borrowing this year, but that the government would issue 150 million rials of domestic bonds in December, bringing total domestic bond issuance this year to 450 million rials.

Senior officials also described long-term plans to raise fresh money for the government and strengthen



# Egypt to begin Eurobond

roadshow in November

Egypt will hold a series of meetings with investors in the second week of November to promote its dollar-denominated Eurobonds of at least \$3 billion, the country's finance minister Amr El-Garhy said in a Cairo conference on Monday.

## Egypt's Supply Ministry provides 9,000 tons of sugar

Egypt's Supply Ministry has raised its provision of sugar from 4,000 tons to 9,000 tons per day to secure the essencommodity, the Ministry announced on The Sunday. country been facing a sugar scarcity due to an acute dollar shortage, leading to a price hike in unsubsidized sugar that reached EGP 9-10 per kg, up from EGP 4.5-6 per kg in August.

# UAE's non-oil foreign trade exceeds \$150bn in H1, up 3%

rect trade increased by 3 percent in the first half of 2016, reaching AED553.4 billion (\$150.6 billion), according to official figures.

The AED17.7 billion increase was registered as Asia, Australia, and the Pacific regions retained their place as top trading partners with a share of AED211.3 billion accounting for 39 percent of the total non-oil trade.

Europe ranked second, with a share of AED139.9 billion (26 percent), and the Middle East and North Africa region came next with a share of AED92.9 billion (17 percent), news agency WAM reported.

America and the Caribbean contributed a share of AED55.1 billion (10 percent), while East and South Africa made up AED16.8 billion (3 percent), according to the latest figures of the Federal Customs Authority (FCA). Saudi Arabia was the

UAE top GCC non-oil trade partner with a share of AED18.4 billion, representing 36 percent of the UAE non-oil trade with GCC countries, followed by Oman, Qatar, Kuwait and Bahrain.

Ali Al Kaabi, FCA chairman, said the rate of trade exchange between the UAE and countries around

the world grew during the first half of the year despite the global slowdown.

The statistics showed that raw gold was ranked top in imported goods valued at AED55.6 billion, followed by unmounted diamonds and cars.

Exports were topped by raw gold followed by raw aluminium and precious stones jewellery during the first half of

# Middle East Banking Forum to be held on November 14th 2016

With the aim of protecting the banks from perceived risks, such as money laundering or terrorism financing), the UAE Banks Federation (UBF), a professional representative body comprising 49 member banks operating in the UAE, will be hosting the 4th Middle East Banking Forum at The St. Regis, Abu Dhabi. on November 14<sup>th</sup> The annual conference will be

highlight de-risking and its impact on regional banks.

In addition to many important and different panel discussions and interviews, the event will also include a high-level panel discussion, which will explore the effects and implications of de-risking in which correspondent banking relationships with any domestic banks or foreign exchange companies are constrained or blocked by international regulators protecting their

banks from perceived risks, such as money laundering or terrorism financing, in certain markets. The panel will discuss a number of related topics such as how banks manage de-risking, how it affects their small-and medium sized corporate clients in the Middle East in particular, and best solutions to avoid its unintended consequences. AbdulAziz Al Ghurair, Chairmperson of the UAE Banks Federation, said, "Given that we live in a digital world in which everything is quicker and less complicated but with more legislative challenges, banks have to make greater efforts to strengthen bonds of trust in the financial world. Today, de-risking is of pivotal concern to everyone, including banks, corporates and individuals. In this year's edition, we aim to bring together experts from all over the world in order to come up with solutions that will benefit all stakeholders".

Ajay Badyal, Head of Assurance and Advisory Services Unit of the Compliance Function at the Federal Reserve Bank of New York; Justine Walker, Director of Financial Crime at the British Bankers' Association (BBA) and Redmond Ramsdale, Senior Director and Head of GCC Bank Ratings, Fitch Ratings will also participate in this

By Rania Imam



El Jazeera Tower 2, Maadi

under the theme "Transforming

the customer experience" and will

Travel Choice has hosted The FCM regional meeting for the first time in Egypt from 17 to 19 October, inviting prominent travel agencies from 25 countries from Middle East and Africa.

The opening of the conference was held on the Terrace of the Fairmont Nile city in the presence of delegates from the ministry of tourism . Then delegates visited Pyramids & Citadel and enjoyed a fabulous dinner on the Nile.

They finally returned home with unforgettable memories promising to come again with family ,friends and customers.



# **Kuwait-owned Ooredoo Maldives** set to list on local stock market

Ooredoo Maldives plans to sell part of its equity in an initial public offer on the island nation's stock exchange,

its Qatar-based parent firm said on Sunday. The offer, made under the terms of its licence obligations, will be open to both local and international investors, Ooredoo said. No other details of the share sale were provided. Ooredoo Maldives is currently fully owned by Ooredoo Kuwait , which in turn is 92.1 percent controlled by Ooredoo. The Maldives business generated 288 million Qatari riyals (\$79.1 million) of revenue in 2015, equivalent to 0.9 percent of group revenue, according to Ooredoo's 2015 annual report.

Home

# **How can Egypt become** a manufacturer of Chinese products and a successful supplier

The argument currently is that every product in Egypt has been made in China Unfortunately, this argument is quite true despite its negative dimension; it is still valid and it is of significant benefit to merchants and millions of Egyptians.

We all know that Chinese products are available in affordable prices and probably in prices that are lower than its competing products. Moreover, businessmen who are importing from China benefit from such a fact why can't we manufacture those products by Egyptian hands?

Importing from China is quite complicated and it is not as easy as some people who have no experience in the trade with Chinese market might think. Very briefly, it does not depend on China but mainly on the Chinese factories! However, local markets in your country and means of distribution and sale are also one of the most important factors. China produces many products, you can find one product offered in different prices.

So, here is an advice for anyone who want to become a businessman, you need to slow things down and carefully consider gain and loss, risks, capital and your resources. The Middle East Observer is going to give below the most important ideas, advises, and basic information that you will definitely need to start producing alternatives to the Chinese products:

## First: Identifying Products:

You need to identify precisely the required products and its specifications, such as raw materials, packaging and quality.

Are those products home furniture, children's toys, raw materials, garments or shoes etc.? However, you should be aware of the fact that one product can have many specifications, such as raw materials, quality, packaging, quantities, colors, accuracy, and product general specifications.

Some people only focus on the price of the product without going into details that are a key to determine the a product's price.

For example, bedrooms: Are they made of natural wood or artificial wood? Are they made of recycled industrial waste and painted to look like wood? Are they European, western or arabic-style bedrooms? How many bedrooms are required? What is the room space and shipping cost? What are customs charges? Storage and surrounding environment?

Any further details that are essential to determine product price

## Second: Local Market and Prices:

You need to consider local market prices in order to be fully aware of your market prices (for example, in retail market, you need to be aware of wholesale price, trader price, importer price) and get clear about the real price of the product and how to compete in the future.

In fact, you will find that the product price in your country is lower than its price in the Chinese market because there are importers who manufacture products at Chinese plants. Then, why cannot we build those plants here in Egypt and benefit from our long years and broad experience in trade with China?

#### **Third: Customs Rules** and Regulations:

You must be aware of customs laws applicable in your country as well as rules and regulations that must be applied in order import products into your country. It should be noted that these laws and regulations vary from one country to another, such as customs duty to be paid and data to be included in product label, such as «made in China» phrase, voltage, technical information etc.

Moreover, you need to submit required documents for each shipment, such as certificates of origin, packing lists, bill, technical information, and any other documents requested by the Customs Authority in every country in order to clear goods and products.

You may also hire a company or customs brokers in your country to seek advice before importing products.

When you calculate all those expenses, you can determine the price of the product in the Chinese market and you will realize that this product is cheaper in

There are importers who manufacture products at Chinese plants. Then, why cannot we build those plants here in Egypt, a move that will considerably contribute to building a strong economy that can compete with chinese plans and other producing countries.

#### 50 Commodities Banned From Being Imported Into Egypt:

Given the current foreign exchange shortage, which increased the rate of the US dollar on the black market to exceed EGP 13, the Minister of Foreign Trade and Industry Engineer Tariq Qabil issued the first decree to tighten control over imports into Egypt. 50 goods, mostly food commodities and ready-made garments, were banned from being imported into Egypt unless the General Organization for Export and Import Control (GOIEC) would register names of factories that produce these goods at its records. The move aims at minimizing the import of poor quality goods that are imported by a number of traders at the expense of the Egyptian consumers. Those goods will not be cleared unless they are produced by the factories registered at the GOIEC.

#### The following is the list of goods banned from being imported into Egypt:

- 1. Ready-to-sell juice products
- 2. Sugar confectionery
- 3. Ready-to-Sell dried fruit at retail. 4. Ready-to-Sell oils and fats at retail.
- 5. Ready-to-Sell Milk and dairy products
- 6. Cosmetics and perfumes.
- 7. Mineral and sparkling water
- 8. Floor coverings, utensils and kitchenware.

sell laundry detergent products as well as hygienic paper, cosmetic paper, sani tary towels and baby diapers. 10. Theiron and steel products and home

9. The decree also included a number of

cosmetics, such as soap and ready-to-

- appliances were also included in the ban unless their factories are registered at the GOIEC.
- 11. Home and office furniture.
- 12. Watches
- 13. Bikes and motorbikes.
- 14. Home-use lights
- 15. Children's toys

16. The ministerial decree also included a number of goods and products that will be announced in detail in order to control its imports from the beginning of Febru ary 2016.

The above-mentioned goods and products imported into the country and the Egyptian market consume annually up to USD 10 billion. In cosmetics industry, the Egyptian market consumtion reaches more than USD one billion of the imported goods.

Some noted that many traders and importers have resorted to the black market over the last period to get a hold of hard currency after the Central Bank of Egypt's stricter procedures, lack of US dollar in the official banks and allocating USD to particular importers. A large number of importers has asked to make US dollar available at the banks in order to eliminate the black market and avoid lack of US dollar on the Egyptian market.

How we all work together to build plants here in Egypt and produce high-quality products that can compete with products of other countries? How can we export these products to European and Arab countries instead of importing them? How can we provide the US dollar and eliminate the foreign exchange black market?

We will shed light on how to start a business in the next issue, stay tuned

By Eiman Rashed - Moharram Fouad

The project needs nearly 10 workers

You can publish advertising cam-

paigns in magazines in order to high-

light the most important advantages

of your products. You can also hire

a marketing company or advertis-

ing specialist in order to launch on-

line advertising campaigns that will

target your targeted audience. You

can make personal visits to furniture

shops and stores to promote your

products and you can offer their own-

ers deals that are better than your

competitors' deals in order to do busi-

ness with you. You can find locations

and dates of various exhibitions and

who attained intermediate educa-

qualifications in order to be able

to work with project machines.

Sales & Marketing:

tional qualifications and vocational

# **Egypt presides Arab Fertilizers Association (AFA)**



Saad Abu El-Maati

Chemist Saad Abu El-Maati, Chairman and Managing Director of Abu Qir Fertilizers and Chemical Industries Co. S.A.E and AFA's representative of Egyptian Fertilizer Companies has been elected to head the Arab Fertilizer Association (AFA).

He will also represent the African continent at the International Fertilizer Industry Association (IFA).

It is worth mentioning that the Arab Fertilizer Association is an Arab International Organization established in 1975 and is operating under the umbrella of Council of Arab Economic Unity and exercising the status of observer at Arab League's Economic & Social Council. AFA bring together Arab institutions and companies operating in manufacturing and trading of fertilizers and their raw materials as well as other related fields. It has a membership of 189 Arab and foreign member companies from 39 countries. In general, the AFA aims at coordinating and developing technical relations in addition to addressing all issues related to the fertilizer industry among member companies. The AFA also strives to develop and improve fertilizer manufacturing and its raw materials while complying with environmental standards and requirements through intensifying and coordinating environmental cooperation in various fields with relevant bodies as well as highlighting the complementary and leading role in boosting agricultural production, which will contribute to achieving food security. The AFU does not aim to engage in any business or to make any gains.

# **Promoting investment** opportunities in oil & gas fields



Tario Al-Mulla Minister of Petroleum and Mineral Resources, received Mr. Andy Brown, Head of Exploration and Production at Shell Global, during his current visit to Cairo in the presence of Eden Murphy, Chairman and CEO of Shell Egypt and Sami Iskander, Executive President for Middle East's Joint Ventures. Both parties discussed ways to support and promote investment opportunities in fields of oil-and-gas prospecting, exploration and production and reviewed implementation of the projects currently carried out by Shell in Egypt. The minister noted that Shell Global is one of major companies that have been operating in oil-andgas prospecting and exploration and in Egypt for a long time and have managed to achieve many successes and discoveries. He also noted that Shell has increased its investments in its concession area located at the Western Desert during the last fiscal year by 15% to reach \$450 million \$ 450 million

Moreover, Shell has acquired British giant BG Group in the Mediterranean Sea area and this acquisition confirms Shell's commitment and strong desire to increase its investments in Egypt in addition to its distinct activities in prospecting and exploration and first shale gas production in the Western Desert area, Egypt.

For its part, Andy Brown stressed that investment opportunities in the Egyptian market are still promising particularly following the latest discoveries in the Mediterranean Sea area

By Nagy Rashed

Dear investor, you will find below an outline plan for a small factory for producing standard furniture. We will tell you how to conduct a feasibility study, calculate project profits, calculate project expenditures and how to cover expenditures of a profitable

# **Factory Products:**

We will be a discrete manufacturer as has been the case with production of most of imported Discrete manufacturproducts. ing is a manufacturing meth od in which the product is

created by as

sembling its basic component parts in order to produce different products that can be disassembled and reas-

sembled into further different forms.

# The standard furniture factory can

- produce the following products: Different designs and sizes of
- chairs. - Corner tables
- Office desks and libraries. - Kids' Furniture.
- Decorative Accessories.

#### Standard Furniture **Production Stages:**

Each piece of furniture will pass through four main production stages and these stages are as follows respectively

- Raw Material (Wood) Processing Stage. Furniture's Parts Assembly and
- Partial Connection. - Surface Finish finishing Stage. - Final Assembly Stage

**Necessary Equipment & Tools:** 

We must use modern equipment and tools in order to implement the aforementioned production stages in the most precise way possible and in a short time. Those equipment and tools are as follows:

#### ness Sander, Vertical Cutting Foam Machine, Wood lathe Machine, Cutting Machine, Compressor, Spray Gun with all its accessories, Upright Drill Machine and various hand tools).

(Chainsaw, Mortiser, Router, Thick-

# **Necessary Raw Materials:**

- Natural wood.
- Painting materials - Mineral accessories (such
- as hinges, handles, nails). - Production Supplies (such as sanding sheets, natural glue, industrial

You can purchase raw materials from the local markets and they are of different quality levels. You should purchase high-quality materials in order to ensure high-quality products that will make your customers satisfied.

# Factory Location & Area:

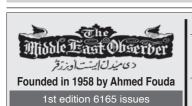
A small standard furniture factory will

need an area of nearly 200 square meters. Most of this area will be dedicated to the manufacturing and production processes while the remaining area will be dedicated to storage of raw materials and finished products. The more area the factory has, the better. Project site must be provided with electricity, water and ventilation.

#### **Health & Environment** Requirements: The waste should be disposed in a

participate in them.

proper manner that will not affect the environment and waste selling is one of the disposal methods. You must provide your workers with uniforms, masks, gloves and glasses and strictly instruct them to put them on while working in order not to be injured.



63rd year Issue 10/2016 - 43 edition

Authorised by the Supreme Council of Press

"An Egyptian Joint Stock Company" Over 50 years covering Middle East and Gulf Economic News

Publisher and Chairman **Mahmoud Fouda** 

Publisher@meobserver.net Editor-in-chief

H.A.Raouf

Consultant of ME Affairs Special Reports Editor Rania Imam Senior Editor Amira Elhamy

Investigative Editor

**Eiman Rashed** 

Editor@meobserver.net Layout Ahmed Saber

Translator officer Alaa Magdy

Address **Head office** 

41Sherif St., Cairo, Egypt Tel: 00.202.23926919 Fax: 00.202.23939732 Mob: 01222174062

Advertising@meobserver.net Annual subscription rates Egypt L.E160 - Arab Countries US\$60 Rest of The World US\$ 165 Subscription@meobserver.net





# Qatar central bank offers QAR3bn bonds in third riyal sale of 2016



Qatar's central bank is offering 3 billion riyals (\$825 million) of government bonds in its third domestic bond sale this year, according to a circular seen by

Bids for the latest offer were due on Monday, with allocations to be made the following day, according to the offer document.

The offer is made up of 1.5 billion riyals of three-year bonds at a fixed rate of 2.25 percent, 1 billion riyals of five-year debt at of seven-year debt at 3.25 percent and 250 million riyals of 10year debt at 3.75 percent.

The offer and rates are the same as the previous domestic bond issue, which took place in September.

A central bank official told Reuters the results of the bond auction would be announced on Tuesday and declined to comment on its size.

Falling state revenues due

2.75 percent, 250 million riyals to low oil and gas prices have slashed financial inflows into the banking system this year, raising money rates and causing the central bank to cancel several monthly sales of short-term bills.

Since June, however, money rates have come off their highs, with the three-month interbank offered rate quoted at 1.62 percent on Monday, down from June's multi-year peak of 1.77 percent though still up sharply from 1.19 percent 12 months ago.- Reuters

# Beltone agreement



The financial company said it is still interested in acquiring Ci Capital, the investment bank arm of Egypt's largest privately owned bank Commercial International Bank(CIB).

Beltone signed an agreement in February to buy CI Capital, for \$104 million to create Egypt largest investment bank.

tian Financial Services Authority (EFSA) approval on the deal.

The regulator has been blocking the acquisition until Beltone's parent company OTMT resolves a dispute related to the 2011 demerger of Orascom Telecom Holdings. OTMT owner, businessman Naguib Sawiris, said in March the deal was being de-However, it never got the Egyp- layed by security concerns and EGP 3.5-4 billion.

said state meddling in business would discourage investors.

On another front, Beltone's Chief executive Bassem Azab told Reuters investors are in a rush to snap IPOs before the introduction of the capital gains tax in May 2017, Azab noted. Strong demand for fresh offerings means Beltone can "pick and choose" which ones to take on, he added, noting that "investment banking will do very well next year because of this rush."

The company expects to manage three IPOs this quarter and two more in the first quarter of next year, with a total value of

# **Emirates NBD ranked** 'strongest bank in UAE'



Emirates NBD, a leading bank in the region has been ranked the 'Strongest Bank in the UAE' by the prestigious Asian Banker's 'AB 500 Strongest Banks in

The bank, the largest in the UAE, was rated highly for its sound growth record and its giant leaps in the digitisation of banking over the past year.

Furthermore, Émirates NBD was named third 'Strongest Bank in the Middle East' and recognised for its exceptional financial performance along with improvements in balance sheet growth

and capitalisation. Hesham Abdulla Al Qassim, vice chairman and managing director of Emirates NBD said: "To achieve the title of the 'Strongest Bank in the UAE' by an internationally recognised and trusted institution such as The Asian Banker is a big honour for us. Maintaining a steady growth in the UAE and staying headstrong in the current market was the key focus for us this year. We are extremely happy that our financially sound and progressive policies have enabled us to achieve nothing short of outstanding fiscal results this year."

The Asian Banker Strongest Banks is an annual assessment of the financial and business performance of the commercial banking industry in the Asia Pacific region, ranking top performing banks in each country by strength, based on a belief that a strong bank demonstrates long-term profitability from its core businesses. Winners are determined using a scorecard approach based on six performance indicators: Balance sheet growth, Risk profile, Profit-

ability, Asset quality and Liquidity,

rated on a zero -five scale. At the award ceremony held

in Geneva, Switzerland, Emirates NBD was commended for its strides in the digitisation of banking, including the launch of Emirates NBD Future Lab, a strategic think tank and a testing center for innovative ideas and the recent opening of the bank's futuristic banking space at Emirates Towers.

"Innovation in banking solutions has always been one of our core strengths, backed by our Dh500 million (\$136 million) commitment to further the use of digital technology in banking and payments. We are optimistic that our solid financial and operating performance, along with our leadership in digital banking innovation will continue to strengthen our position in the regional banking sector," added Al Qassim. - TradeArabia News Service



# \$126.5m

Emirates Central Cooling Systems Corporation (Empower), the world's largest district cooling services provider, signed 42 contracts worth \$126.5 million in the first three quarters of 2016 in Dubai, UAE.



# 7m sq

The Abu Dhabi Urban Planning Council (UPC) has approved 40 development projects spread over a 7 million sq m area in the second quarter of 2016, up three per cent compared to the same period last year.



# \$165m

BQatar-based Barwa Real Estate company said it has signed a new facility agreement with Qatar International Islamic Bank (QIIB) worth \$165 million.



Bahrain-based wholesale Islamic investment bank Ibdar Bank, has announced the successful acquisition of a \$78-million multi-family housing property at Montgomery county in Maryland, US the sixth wealthiest county in Washington DC.



Dhabi Commercial Bank (ADCB) missed analysts' forecasts, after posting a 17 per cent fall in thirdquarter profit, due to higher impairments and lower interest income.



Chinese aviation and shipping conglomerate HNA Group said it would buy a stake of about 25 per cent in hotel operator and manager Hilton Worldwide Holdings Inc (HLT.N) from biggest shareholder Blackstone Group LP (BX.N) for \$6.5



# Juhayna food industries

sales compared to the previous quarter came 5.5 per cent lower, its net profits were 95 per cent higher. Juhayna posted profits of EGP 58.189 million on revenues of EGP1.25 billion through the quarter.

Commenting on the results, Pharos noted that Juhayna could increase revenues by gradually hiking prices by 6-7 per cent during 2016, which is a price hike that is in line with the market norm, and aims to preserve market share whilst saving profitability.

Moreover, the Dairy and Juice pro-

enues of the third quarter while the juice products saw a tax hike of 3 per cent to reach to 13 per cent Meanwhile, the devaluation of the Egyptian pound and the scarcity of dollar had a magnifies effect on the company because 60 per cent of its raw ma-

by VAT since dairy and yoghurt are

tax-exempt and they represent a com-

bined weight of 45.7 per cent in rev-

terial costs are paid in foreign currency and management opted not to pass on all the incremental cost increases to the consumers to maintain its market share

# **Orascom Telecom Media** and Technology(OTMT)

The company is willing to invest in Brazil's Oi (Brazilian Telecom Company) if creditors and shareholders of the embattled telecom agree to a recovery plan that an OTMT team is working on with a group of the firm's major bondholders, OTMT's chairman Naguib Sawiris told the Wall Street Journal.

Oi, which filed the country's largestever bankruptcy protection request earlier this year would be Naguib's second investment in Brazil alongside a real estate holding.



Naguib Sawiris

# **Edita one of Egypt's largest food** producers Company (Domty)



Hani Berzi

Edita had production in one of its four plants halted after the government seized sugar stocks.

Edita's chairman, Hani Berzi told a prime time talk show that a threeweek supply of sugar was confiscated from Edita's Beni Suef candy plant after the company failed to show original invoices for quantities held at the

Edita, which holds local ownership of international brands Twinkies, Ho-Hos and Tiger Tail in Egypt, Libya Jordan and Palestine, denied it had

"If it's (the confiscation) going to continue, the rest of the company will stop," Berzi said, adding foreign investors were "very concerned" about the raid.

The country is facing a severe sugar shortage that is reflected on its prices. Egypt consumed 3 million tons of sugar per year one million of which is imported. The dollar crunch has cut the flow of sugar imported by private traders, leaving the market short in recent months.

President El Sisi had ordered an increased crackdown on traders and merchants allegedly involved in price gouging amid the ongoing sugar shortages but observers say that such incidents convey a bad message to foreign investors about the Egyptian market.

# AT&T agrees to buy Time Warner for \$85.4bn

In the world of media, bigger remains better.

So in the wake of Comcast's \$30 bil- rate siblings, which split 10 years ago, lion takeover of NBCUniversal and Verizon Communications' serial acquisitions of the Huffington Post and Yahoo, AT&T has bought one of the remaining crown jewels of the entertainment industry.

giant The telecommunications agreed on Saturday to buy Time Warner, the home of HBO and CNN, for about \$85.4 billion, creating a new colossus capable of both producing content and distributing it to millions with wireless phones, broadband subscriptions and satellite TV connections.

The proposed deal is likely to spur yet more consolidation among media companies, which have already looked to partners to get bigger. This year, Lionsgate struck a deal to buy the pay-TV channel Starz for \$4.4 billion. And the Redstone family, which controls both CBS and Viacom, has urged the corpoto consider reuniting. AT&T and Time Warner said both of

their boards unanimously approved the deal.

"When Jeff and I started talking, it became clear to us very quickly that we shared a very similar vision," Randall L. Stephenson, AT&T's chief executive, told reporters on a conference call on Saturday, referring to Jeffrey Bewkes, Time Warner's chief executive. "Time Warner, we believe, is the clear leader in premium content."

Most analysts and investors have noted that Time Warner was part of one of the biggest merger follies of all time, when it sold itself to AOL at the height of the dot-com boom. That combination - also pitched on the idea of uniting content and the internet - proved unwieldy and was later stripped apart to a few core busi-



(Continued from page 1) "We expect a solid rise in energy prices, led by oil, next year," said John Baffes, Senior Economist and lead author of the Commodity Markets Outlook. "However, there is considerable uncertainty around the outlook as we await the details and the implementation of the OPEC agreement, which, if carried

pact oil markets.' A modest recovery is projected for most commodities in 2017 as demand strengthens and supplies tighten.

through, will undoubtedly im-

Metals and minerals prices are expected to rise 4.1 percent next year, a 0.5 percentage point upward revision due to increasing supply

tightness. Zinc prices are forecast to rise more than 20 percent following the closure of some large zinc mines and production cuts in earlier years. Gold is projected to decline slightly next year to \$1,219 per ounce, as interest rates are likely to rise and safe haven buying ebbs.

Agriculture prices are expected to increase 1.4 per cent in 2017, slightly less than expected in July, as food prices are projected to climb more gradually than anticipated (1.5 percent) and beverage prices are seen dropping by a greater extent (0.6 per cent) on expectation of a large coffee output. Among food prices, grains prices are forecasted to rise

steeper-than-anticipated 2.9 percent next year, while oils and meals prices are anticipated to rise slower-than-expected 2 percent.

"Low commodity prices hit commodity-exporting emerging and developing economies hard but now appear to have bottomed out," said Ayhan Kose, Director of the World Bank's Development Prospects Group. "Growth in this group of economies is expected to be near zero for the year. Where feasible, policymakers should pursue growth-enhancing strategies, such as investments in infrastructure, health and education, in the context of a credible medium-term fiscal



# **Gulfood Manufacturing 7-9 Nov. 2016**

turing, the Middle East's biggest food manufacturing, processing and packaging, and logistics exhibition, will be held on November 7-9 2016 at the **Dubai World Trade Centre** in Dubai.

The Gulfood participants pointed that the MENA's packaging industry is rapidly transforming due to increased demand for advanced automation solutions. Al Thika Packaging LLC, one of domestic leading firms participating in ProPack Middle East part of Gulfood Manufacturing, predicts that regional sector demand will double within five years because the food-processing sector strives to improve its competitiveness in order to meet increased consumer demand for healthy prod-

Tim Ansell, Sales Director at Al Thika, said, "Automation solutions are widely used by companies that make great efforts to reduce labor expenditures and keep pace with global market trends"

He went to add, "International trends in food product industry are now coming to UAE market quickly as the consumers follow products of other markets through social media and that is why this market has been able respond more quickly to these trends.

He also said, "Moving into ready meals, packed ingredients, vegetables and fruits is an indicator of following Western trends. Growth over the past six to seven years has sustained due to desire to benefit from latest technology especially given that regional industry is now open to more innovation."

He noted, "Increased demand for high-performance automation is attributable mostly to Saudi Arabia and the UAE there has been a recent pickup from food manufacturers and processors in Oman and Kuwait. Highperformance automation now represents 20% of Al Thika's sales and this percentage is expected to double within five years".

He continued, "This

increased demand from food, beverage and pharmaceutical companies has required that we must hire a project engineer in order to analyze customer requirements and develop integrated solutions and equipment. We have moved from using packaging machines, in order to provide our customers with ready-to-use integrated production lines equipped with food processing, handling and packaging machines, into automated carton packaging machines. Customers want an integrated, hassle-free, easy-to-use-and to-install solution and that is exactly what we strive to provide to our customers in order to boost our

market presence". According to Euromonitor report, MENA's packaging industry is expected to have the highest growth rate by 2019 and is likely to have a compound rate

of 5.5%. Torsten Giese, Marketing Manager at Ishida Europe, said, "Apart from Increased use of automated solutions in order to reduce packaging costs and additional costs during manufacturing, retail sale

and end-consumer stages, improving speed and efficiency will increase demand for weighting systems, metal detectors, X-ray inspection systems and seal testers in order to ensure quality of overseas

exports" Giese predicts that the food production industry will undergo huge changes that will affect the pack-

aging sector. He said, "There will be a diversity in products. Politically stable countries will experience growth in easy-to-prepare, ready-toeat and high-quality food product industry while politically unstable regions will be more dependent on agriculture and selfsufficiency.

He added, "Some major players will expand to produce and distribute their food products more efficiently into more regions and will become regional major players while others will consider expanding down or up in the food logistic chain".

He continued, "For example, farmers will move into manufacturing and distribution. Therefore, potato farmers who currently produce potato chips and snacks will expand to produce frozen chips and other potato products'

Trixie Loh Mirmand, Senior Vice President at Dubai World Trade Centre. organizer of Gulfood Manufacturing 2016. ProPack Middle East will be the transformation compass for the food in-



# **Exhibitors from 25 countries to participate** in International Real Estate and Investment Show (IREIS 2016)



Thursday, October 27 - 29. 2016 at Abu Dhabi National Exhibition Centre (ADNEC), a real estate event dedicated to target the investors and consumers rather than trade

The eighth edition of IREIS will host a dedicated pavilion that will shed light on overseas investor citizenship and migration programs from different countries in order to help expatriates aspiring for dual citizenship opportunities gain the advice and accurate information from leading immigration experts and compare the benefits of various visa-free travel, dual citizenThe pavilion, which will

bring together all relevant service providers, government representatives, and legal and immigration consultants under one roof, will offer professional quidance and consultancy for those aspire to purchase properties abroad and obtain the residency and citizenship of their favorite countries, according to the Emirates News Agency.

The next IREIS edition is expected to draw participation of more than 125 exhibitors from 25 participating countries, as well as more than 11.000 individual investors, institutions, end-users, develop-

The IREIS 2016 agenda will include hosting an International Real Estate Agent forum, which will offer an intensive program of individual meetings and informal networking sessions to present international property projects and facilitate partnerships between foreign property suppliers and local agents in the Middle East market. The IREIS 2016 will also feature country-specific presentations, business networking sessions and investor meetings in addition to dedicated country pavilions of Spain, Turkey, Egypt, Pakistan, India

26 October 2016

# As many as 300 participants to take part in Riyadh's International Energy Forum (IEF) to review environmental & economic transformations

Rivadh will host the International Energy Forum (IEF) on November 1, 2016 at the Conference Center of King Abdullah Petroleum Studies and Research Center (KAP-SARC), under the theme "Energy & Economic Transformations".

The two-day event will discuss local and global energy economics and enhancing energy consumption and productivity and supporting international scientific cooperation and benefiting from scientific research in serving societies.

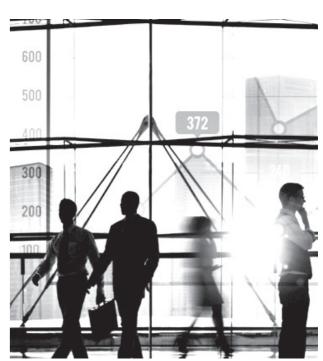
The event will be held in the presence of the Minister of Energy, Industry and Mineral Resources Engineer Khalid Al-Falih, President and Chief Executive Officer of Saudi Aramco Engineer Amin Naser and more than 300 energy executives and from Gulf. international and domestic companies.

Engineer Samer Al-Ashqar, the Head of KAPSARC, said, "The IEF aims to develop innovative solutions to raise energy productivity and competitiveness and develop options and strategic policies on energy allocation and use rationalization, which will contributing to accelerating the economic

He explained, "The IEF will review this year China's and India's experience in achieving sustainable energy economics and varied reliable sources of energy. The event will also highlight the central role of energy and scientific cooperation between Saudi Arabia, the Gulf States and other countries".

The event will feature 16 open and closed dialogue sessions on future of fuel in the oil-rich countries, optimal use of energy and best practices to counter the phenomenon of climate change as well as impact of transportation and technology on the future of the energy market and relationships and cooperation between the Gulf States and Northeast Asian countries in energy industry.

Al-Ashqar said, "Energy is the cornerstone of national economy and is one of the main pillars of sustainable development," noting that energy sources, such as fossil and renewable energy, and its impact on various aspects of life has made it necessary to have a deeper understanding of all energy-related aspects through dialogue



The Middle East Observer's interview with the Credit Manager at Egyptian Gulf Bank (EGB) Reda' Mohamed

# "The EGB's portfolio for Small- and Medium-sized Enterprises (SMEs) is worth EGP 600m"

Reda' Mohammad, the Credit Manager at Egyptian Gulf Bank, said, "The Bank is working on implementing the Central Bank of Egypt (CBE) initiative to support financing SMEs through granting loans to small-sized enterprises with an interest rate of 5% and medium-sized enterprises with a declining rate of 7%. He stated in an interview with MEO that EGB's portfolio for SMEs is worth EGP 600 million and it is one of the most promising small-sizes enterprise portfolios in Egypt. We have granted EGP 100 million finance to SMEs.

#### Would you tell us about the EGB's efforts to support financing SMEs?

The EGB is active in more than one sector and we divide SMEs into small-sized enterprises with a turnover of EGP 1-20 million and medium-sized enterprises with a turnover of EGP 20-100 million.

#### What about your participation in the Central Bank of Egypt initiative to support financing SMEs?

We are currently working on implementing the CBE initiative to support financing SMEs through providing loans to small-sized enterprises with an interest rate of 5% and medium-sized enterprises with a declining rate of 7%, which will create 4 million job opportunities for young people over the upcoming period according to labor market requirements

#### Do you provide awareness to those who aspire to embark on a business before granting them loans?

Yes, we provide awareness to young graduates and those who aspire to embark on a business. We also provide them with continuous guidance on businesses that will attract investment and meet the needs of the market. We also complete the documents required to obtain appropriate financing.

#### Does the EGB take certain safeguards before granting SMEs loans?

Yes, granting of credit depends on two factors, which are loan purpose and repayment method. Being responsible for depositors' funds, the EGB must fulfill these two conditions and must ensure that the client meet



Reda' Mohamed

Moreover, we take certain safeguards that will enable the bank to take measures against the client in case of any problem or delay in payment so that the circuit of capital can be completed in order to achieve both lender's and borrower's intended success

#### What steps will you take to avoid loan default and what are EGB's default rates?

We strive to help the young people to avoid loan default before granting the loans through providing guidance and awareness on financing channels. The EGB's default rate does not exceed 1% on the back of EGB's continuous awareness and guidance provided to borrowers at the time the loans are granted, serving as a guarantee to both the bank and clients.

#### What are sectors in which the EGB is active?

We divide sectors into industrial, commercial, service sectors. The industrial sector include plastics, furniture, wood, food, and auto feeding and auto industries. We take good steps to support financing SMEs and to provide guidance to the borrowers mainly.

#### What is the value of EGB's portfolio for SMEs?

The EGB's portfolio for SMEs is worth EGP 600 million and it is considered as one of the

most promising small-sizes enterprise portfolios in Egypt. We have granted EGP 100 million finance to SMEs during this year.

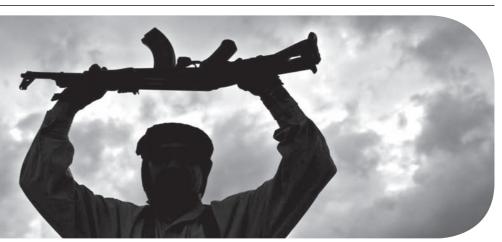
#### Why have many young people complained that the banks did not implement the Central Bank of Egypt (CBE) initiative to support financing SMEs?

The initiative has already been launched but it is subject to certain fair conditions that young people should be fully aware of. The EGB has provided finance to small-sized enterprises with a turnover of EGP one million and we use financial analysis and studies to evaluate credit worthiness of enterprises that the bank will grant loans.

The young people who aspire to embark on a small business must explore every possible avenue to find funding and leave no room for despair. Some banks grant loans to star-ups that depend on feasibility study to move to the next step while other local banks have managed to meet most of Egypt's borrowing needs.

By Mahmoud Hammad

# Terrorism economic impact and wisdom as a solution



Terrorism is a phenomenon that is widespread among nations today that Started in the beginning of the twenty first century. The Effects of terrorism include injuries, deaths and psychological trauma of immediate victims, short and long-term impact on the economy and enhanced security, military and intelligence activities to break up future attacks cause panic and distress to people. Terrorism often creates publicity for the groups or Individuals initiating the attacks, which is often their objective. Besides the injuries and deaths immediately brought by terrorist attacks, survivors often suffer from post-traumatic stress disorder, anxiety and major depression.

The economy suffers an immediate impact due to its negative impact on tourism and infrastructure damage, but it also suffers a long-term effect from trauma to financial markets crashing, as well as, a rise in spending on security at land, sea and air border crossings add to the country's budget burdens. The economic impact arising from the September 11th, 2001 attacks in USA were an initial shock causing global stock markets dropping sharply, and resulted in approximately US \$40 billion in insurance losses, making it one of the largest terrorist events in history. Also many countries in the Middle East and North Africa have been at the center of violence as the region has suffered from both domestic and international terrorist activities. There is no religious justification that explains terrorism, but it has been suggested accordingly due to globalization that has contributed to outbreaks of terrorism violence.

People involved in terrorism activities are organized groups with different Ethnic or religious motivations, complemented by actions of groups or isolated Individuals driven by social or psychological stresses or the fabricated ideology developed by the terrorists growing media audience. Terrorist groups are implimenting organized crimes activities for the purpose of profit or media coverage, and in general require financial support to achieve their goals. Accordingly, and over the past couple of years smaller terrorist groups started associating them selves with ISIS for financial support and media cover-

Financing the terrorism industry is the main factor that drives its growth. Sponsor countries of terrorism, with sufficient resources to support large-scale actions of terrorist organizations started in the 1970's, yet have increased recently with countries intelligence getting involved, along with single individuals able to provide support to terrorists for a cause. Both factors regretably lead to the growth of terrorism globally.

Social and economic frustrations fuel its human resources, through poverty, Corruption, psychological disturbances and social inequality, as well as, Double standards held by World powers and World Or-



ganizations lead to the emergence of Structures willing to make radical changes.

In recent years, the religious Impact on societies has increased leading to an ill-logical understanding of the terminology of "Jihad" that has been translated to a distorted extreme, struggling with sects for a more spiritual and justified world, yet a stronger resistance in secular ideologies has created an intentional war of

miss-communication.

Terrorist attacks deeply impacted the World's economic activities, mainly cross-boarders investments. In terms of investment growth during the period 1994 - 2013, it was concluded that the worst countries affected by terrorism attacks were Iraq and Pakistan (Recently this week Pakistan's economy has been announced as back on-track). Terrorism affects the nature of investors

who aim for a stable system providing security for developing positive returns based on economies of scale. Discouraging foreign direct investment affect the stock market and lead to increased savings which has a direct impact in leading to less cash flow circulation in the veins of the World's economy.

Terrorism attacks have grown to be rapid, spontaneous, precise and with fixed targets. which affects both citizens

and tourists alike. Tourism suffers when terrorist attacks are prolonged. Terrorists are fully aware of their actions and the damaging impact of their acts over a nation's tourism industry whether through tourists kidnapping or setting a bomb. At the same time terrorists intentionally create national and international disputes through tactics that involve destroying touristic sites and institutions, shooting tourists, and targeting entities of political and economic significance creating instability and severely affecting one of the main foundations of the economy. The World Tourism Organization estimated that the losses in terms of International tourism receipts are approximately 105 billion dol-

In order to achieve an economic recovery from terrorism, it is vital to Address key areas of uncertainty. First, it is necessary to identify whether an event was just one isolated attack, or the beginning of a series of attacks. Terrorist acts branch out a main source that stands as the main ideology and is represented currently by "ISIS". If this is the main tree then eliminating its funding, human resources and its ideology is a world target to re-enhance the economy. Recovery from terrorism is possible and can be achieved over a short or long term process of a series of terrorist acts. Yet, it is essential for all countries to agree on defining terrorism, cooperate on eliminating its roots and in doing both have the wisdom to avoid a world war that may destroy a civilization.

By Mona Alam Eldin

# **Arab-African Exhibition & conference of industrial products** for businesswomen to be held on November 2-5

The Arab Union for Industrial Exports Development, the Council of Arab Businesswomen headed by Sheikha Hessa Saad Al Abdullah Al Sabah and the Arab-African Union for Businesswomen will co-organize under the

patronage of the President of Egypt Abdel-Fattah Al-Sisi the Arab-African Exhibition and Conference for Industrial Products for Businesswomen in Cairo on November 2-5, 2016.

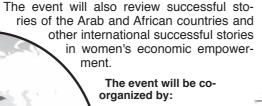
The event will be held under the theme «Women's Economic Empowerment through Industrial Development» with a view to supporting and developing women's initiatives in starting up industrial business and Small- and Medium- sized Enterprises (SMEs) and developing SMEs exports.

The event will also shed light on women's economic empowerment efforts through supporting Arab and African women's capabilities and small-sized enterprises.

It will also highlight women's empowerment policies and mechanisms through providing technical consultancy, training and banking services in order to grant facilitated loans and emphasize government's positive role in the informal labor sector in order to support and protect women from being exploited.

It will also address establishing capacity development centers and business incubators and providing training for women, especially in industrial areas as well as enhancing coopera-

tion between Arab and African businesswomen through forming partnerships and developing a coordination mechanism.





and African women's industrial products, fashion shows and development of fashion industry of participating countries as well as folkloric artistic perfor-



The eighth edition of ICS will take place on November 9-12, 2016 at the Cairo International Convention and Exhibition Centre (CICC), which is located at Nasr City, Cairo. The event will draw the participation of 150 leading exhibitors from Egypt, Africa and various countries of the world.

This announcement has been made during a press conference held by the ICS organizer Climax Creation Group in the presence of Ms. Bibiana Ella, Economic Advisor to the Em-bassy of Equatorial Guinea in Cairo, Engineer Medhat Askar, President of Export Council For Building Materials, and Ahmed Hashim, Chairperson of the Cli-max Creation Group's Board of Directors, in order to coordinate between the organizer and exhibitors and finalize the

Ms. Bibiana expressed her delight that her country would participate in this important exhibition, stressing that this participation falls within close ties between the two countries. She noted, "In the light of Egypt's comparative advantage in ceramic and sanitary ware sec-tor and progress made by the Equatorial Guinea and most of the African countries in construction and infrastructure sector, these events seek to deepen economic relations, both at trade and investment

levels, through opening up new horizons for cooperation between the two countries in this vital sector". Askar stressed that these events contribute significantly to promoting exhibition hosting in Egypt and pro-viding hard currencies, such US dollars and Euro as well as creating opportunities for sector leaders to send overseas missions to promote Egyptian products abroad.

He also pointed that the total value of Egyptian ceramic exports to Africa reached USD 110 million during 2005, repre-senting 30% of USD 322 million Egyptian ceramic exports to the world during the same year. Hashim said that this event is a great opportunity for all manufacturers of ceramics and sani-tary ware inside and outside Egypt and is set to shed lights on the importance of ceramics and sanitary ware sector in addition to its effect on the Egyptian economy. He continued the main purpose of this edition is to increase exporting opportu-nities of ceramics and sanitary ware sector as well as opening new international markets and African markets in particular. He explained that the exhibition gives priority to strengthening the Egypt's economy and fol-lowing the lead of the govern-ment to revive the Egyptian economy under the exhibition's theme «The Right Direction».







# Medical Union Pharmaceuticals





Throughout 2015 the company has reached 1.215 billion pounds in sales versus) 1.102 billion pounds in 2014 with an increase of 113 million pounds.

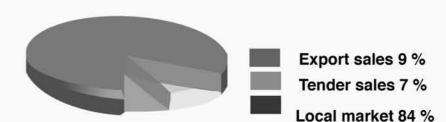
MUP was working on increasing the sales of its own products and this was obviously shown through the sales of 2015 which reached 719.264 million pounds versus 557.963 million pounds in 2014 with an increase percent equals to 29%, the percent of sales of MUP's own products reached 59.20% in 2015 versus 40.80% from toll manufacturing prod-

MUP reached a production equals to 1.365 billion pounds versus 1.134 billion pounds in 2014 with an increase percent equals to 231 million pounds, MUP is working on increasing the production of its own products which reached 836.676 million pounds with a percent of 61% versus 528.114 million pounds with a percent equals to 39 % for the toll manufacturing products which will have a positive effect on the sales of the year 2016.

Despite all the circumstances faced by the company, it was able to maintain the gross profit, as well as distributions to shareholders despite the circumstances that affected the costs this year, as MUP was able to achieve a net profit before tax of (153.584) million pounds in 2015 versus (170.372) million pounds in 2014 and Net Profit after tax reached (116.728) million pounds in 2015 versus (124.790) million pounds in 2014; it was possible to achieve better results.

# Sales are as follows:

Item	2015	2014	Percent of 2015's
	(Million LE)	(Million LE)	Actual sales to 2014
Local sales (to market)	1017.298	908.327	112%
Local sales (Tenders)	89.133	89.759	99%
Exporrt sales	108.189	103.629	104%
Total	1214.620	1101.715	110%













In case of any patient's inconvenience. Please contact MUP Pharmacovigilance department at : Email: pv@mupeg.com Mobile: (+2) 010 200 49249 www.mupeg.com

### TENDERS MARKI BUSINESS OPPORTUNITY INFORMATION MARKING OPPORTUNITY PROJECTS PROGRESS ... SUCCESS

## Spare Parts / **Batteries / Tyres**

Client: EgyptAir Address: Airport Road, Cairo Egypt 1) Tender No. Tender 1001/2016 - 2017 for the supply of Eifico spare parts

Tender documents : EGP 200 A bid bond of EGP 4,000 should be submitted

Opening envelopes : 27-11-

2) Tender No. 1002/2016 - 2017 for the supply of (Hashim Bus) cars spare parts

Tender documents : EGP 100 A bid bond of EGP 3,500 should be submitted.

Opening envelopes: 30-11-2016 3) Tender No. 1003/2016 - 2017

for the supply of (Alnesr Varta) batteries Tender documents : EGP 1,000

A bid bond of EGP 40,000 should be submitted. Opening envelopes: 4-12-2016 4) Tender No. 1004/2016 - 2017

for the supply of batteries 12V, Tender documents : EGP 200

A bid bond of EGP 8,000 should be submitted Opening envelopes: 7-12-2016 5) Tender No. 1005/2016 - 2017

for the supply of rubber tyres. Tender documents : EGP 800 A bid bond of EGP 2,000 should be submitted.

Opening envelopes: 11-12-6) Tender No. 1006/2016 - 2017 for the supply of rubber tyres

Tender documents : EGP 800 A bid bond of EGP 30,000 should be submitted. Opening envelopes: 14-12-

# Medical **Apparatuses**

Client: Al-Azhar University Address: Assiut

Tender: 1) General tender for the supply of Medical apparatuses for clinical pathology department.

Tender documents : EGP 300 A bid bond of EGP 35,900

should be submitted. Opening envelopes : 5-11-

2) General tender for the supply of medical apparatuses for kidnev department

Tender documents : EGP 300 A bid bond of EGP 30,800 should be submitted Opening envelopes 6-11-2016 at 12:00 noon

# Communication and Electronics Hardware & Software

Client: Arab Academy for Science, Technology and Maritime Transport (AASTMT)

Address : Alexandria - Main

P.O.Box : 1029 - Miami Tender: SM1 - 2016 for the supply different hardware items

Campus

and software that is required for developing a satellite communication solution using the DVB-S2 standard, where the standard ip cores, evaluation kite, RE components, test equipment and computers are required in Egypt - Alexandria with financial assistance from the ENPI. Opening envelopes: 19-12-2016 at 12:00 noon CTP Digital Photo

# **Polymer Plates** Client: Al Ahram Organization

Address: Al-Galaa Street, Cai-Tender: Tender No. 3/2016 for

the supply of CTP Digital Photo polymer plates to be used on CTP Agfa Polaris XTV 1) 700,000 CTP digital photo polymer plates to be used on CTP

Agfa model polyaris XTV 2) 10000 Ditto size 75.2cm x 56.0cm x 0.30mm. + its chemi-

Exposure spectral range : Exposed on 400 - 410 NM Tender documents : EGP 200 Opening envelopes 17-11-2016 at 12:00 noon

## **Lorries / Tractors**

Client: Kafr El-Sheikh Governo-

Address: Kafr El-Sheikh City Tender: 1) General tender for the supply of (2) lorries capacity of 5

Tender documents: EGP 100 A bid bond of EGP 8,700 should be submitted

Opening envelopes: 6-11-2016 at 12:00 noon 2) Supply of (2) agricultural tractors capacity not less than 80h.

Tender documents: EGP 100 A bid bond of EGP 5,400 should be submitted. Opening envelopes: 7-11-2016

at 12:00 noon 3) Supply of one car and (3) fog apparatuses

Tender documents : EGP 100 A bid bond of EGP 1,650 should be submitted.

Opening envelopes: 8-11-2016 at 12:00 noon 4) The works of covering water

ways of Kheir Allah at Alhamra village, Almoaalem & Ibrahim at Mahallet Al Kasab

Tender documents: EGP 100 A bid bond of EGP 1,700 should be submitted

Opening envelopes: 9-11-2016 at 12:00 noon 5) The covering works of drains (Alethad at Dakmira village)

Tender documents: EGP 100 A bid bond of EGP 2,500 should be submitted

Opening envelopes: 10-11-2016 at 12:00 noon 6) Supply of (1) dump track. Tender documents : EGP 100 A bid bond of EGP 5,000 should

be submitted. Opening envelopes: 10-11-2016 at 12:00 noon

# CTP for Journalist and Commercial Works

Client: Al Gomhouria for Journal-

Address: 111-115 Ramses Street, Cairo

Tender: General tender for the supply of (CTP) machine for journalist and commercial works

against buying printing plates. Tender documents: EGP 2,000 - Tenders to be submitted in two envelopes (technical & financial) A bid bond of EGP 30,000 should

Opening envelopes: 6-11-2016 at 1:00 pm.

# Supply and Erection of **Gearboxes** for MED **Pumping Stations**

Client: Ministry of Water Resources and Irrigation Mechanical and Electrical Department (MED)

Tafteesh El-Ray Street, Shoubra El-Mazallat Cairo, Egypt Tel.: 02-22090794 Fax: 02-22090976 Tender: Reference No. 2 for the

**Address** 

rehabilitation of irrigation drainage pumping station project. Loan No. 0107-EGT for the supply and erection of gearboxes for MED pumping stations. This project is according to financing from Islamic Bank for Development. - Bidding is open to all eligible

bidders as defined in the procurement guidelines (May 2009) - Bidding documents is in English language

- All bids should be accompanied by a bid security as follows: Group (1)

Bid bond amount: US\$ 28.000 & LE 14.000 Bid Bond in LE equivalent : 295000

Group (2) Bid bond amount: US\$ 58.000 & LE 18.000 Bid Bond in LE equivalent :

Group (3) Bid bond amount: US\$ 58.000 & LE 17.000

Bid Bond in LE equivalent : 600000 Group (4) Bid bond amount: US\$ 63.000

& LE 14.000 Bid Bond in LE equivalent : 645000

Tender documents: EGP 2,000 Opening envelopes: 28-12-2016

The Middle East Observer does not have any responsibility for any mistakes, errors or changes in the tenders' information. Such errors are the reponsibility of the companies that publish these tenders.

## **Security Works**

Client: Egyptian Company for Telecommunications Address: 24, Alsharabia Street, Ghamrah, Cairo

Tender: General tender No. 321/2016/9 for security works for parkings, warehouses, sales centers & centrals at Luxor area for the period of 2 years

Tender documents: EGP 595 Tenders to be submitted in two envelopes (technical & financial) A bid bond of 2% of the financial offer should be submitted Opening envelopes 13-11-2016 at 11:00 am

## (10) Air-conditioning Units

Client: Egyptian Company for **Electricity Transfer** Address : Cairo

Tender Tender 32/2016/2017 for the supply & erection of (10) air-conditioning units capacity 5h. for communication rooms.

Tender documents : EGP 200 A bid bond of EGP 2,000 should be submitted to be raised to 5% on awarding bid. Opening envelopes : 2-11-

## Metallic Umbrella

2016 at 12:00 noon

Client: Arab Contractors Osman Ahmed Osman

Address: 1st area, 7 Bear Saba Street of Mokhles Alalfy -Nasr City Tel.: 02-26215042 - 24043250

Tender: General tender No. 1/2016/2017 for the supply, erection & design works for metallic umbrella. Tender documents : EGP

3.000 A bid bond of EGP 50,000 should be submitted

Tenders to be submitted in two envelopes (technical & financial) Opening envelopes: 6-11-2016

# Commercial Housing Complex

Client: The Agency of Land Projects Address 4, Extension of Almokhaim Eldaem Street, 7th

District, Nasr City Tel.: 02-24011881 - 24055684 -24055685 Tender: 1) The construction of

commercial housing complex at Hurghada The period of execution is (24)

Tender documents : EGP 5,000 A bid bond of EGP 300.000 should be submitted - Bidders should be classified to

grade (3) (complete buildings)

Opening envelopes 17-11-2016 2) The works of destroving and preparation of ways in Nasr City.

The period of execution is (6) months. Tender documents : EGP

2,000 A bid bond of EGP 100,000

should be submitted - Bidders should be classified to grade (5) (complete buildings) Opening envelopes 8-11-2016

# Voltage Regulator Client: Shefaa Alorman Hospi-

tal at Luxor Address: 20, Gol Gamal Street, Mouhandessin Tel.: 02-33023016

Tender: Supply and erection of voltage regulator 100 amber, 22000V. with all its require-Tender documents: EGP 1,000

A bid bond of EGP 36,000 should be submitted Opening envelopes 9-11-2016 at 12:00 noon

# Postponement

Egyptian Airports Company

(General Administration of Procurement & Financial Contracts) announced postponement of its general bidding No. (5-2015/2016) for occupancy & exploitation of duty free shops (commercial areas) in travel lounge & arrival hall and recipients lounge in new terminal in Borg Al Arab on 15/3/2016 that post pond to 18/10/2016 to be postponed to 21/11/2016 at 12:00 noon with keeping all what announced in previous advertisement unchanged

## Cleaning Works / **Control System**

Client: Ministry of Electricity and Renewable Energy Holding Company for Egypt Elec-

tricity Address: Nasr City, Abbassia,

Tender 1) Tender No. 15/2016/2017 for the supply of cleaning works for the Ministry's building and the medical center. Tender documents : EGP 300 A bid bond of EGP 20,000

should be submitted Opening envelopes: 2-11-2016 at 12:00 noon 2) Tender No.

16/2016/2017 for the supply & erection of control system for the research center of high voltage. Tender documents : EGP 1,000 A bid bond of EGP 37,500 should be submitted Opening envelopes: 15-11-2016

Tender

at 12:00 noon

## Steel Materials / **Loaders Spare** Parts / Fire Fighting Lines

Client: Giza Governorate General Authority for Cleaning & Decorations

Address: Bien Alsarayat, Dokki, Giza Tender: 1) General tender for the

supply of steel materials for industrializing garbage boxes. Tender documents: EGP 500 A bid bond of EGP 18,000

should be submitted Opening envelopes: 6-11-2016 2) General tender for the supply of loaders spare parts model 924H -

Tender documents : EGP 450 A bid bond of EGP 16,000 should be submitted Opening envelopes: 7-11-2016

at 12:00 noon 3) General tender for the supply of steel materials for Almariottia Park Tender documents: EGP 400 A bid bond of EGP 7,500 should

be submitted Opening envelopes: 8-11-2016 at 12:00 noon 4) General tender for the con-

struction of fire fighting lines for 3 Tender documents : EGP 350

A bid bond of EGP 7,500 should Opening envelopes: 9 -11-2016

at 12:00 noon

# **Electrical Equipment &** Requirements

Client: Beni Suif Governorate Address: Local Unit of Samasta City, Samasta

Tender: General tender No. 1/2016/2017 for the supply of electrical equipment as follows: 1) Supply of electrical equipment for the centers and cities (Beni Suif - Alwasta - Ahnasia) Tender documents: EGP 1,000 A bid bond of EGP 50,000 should be submitted

Opening envelopes: 7-11-2016 2) Supply of electrical equipment for the centers and cities (Samasta - Nasser - Beba - Alfashn) Tender documents : EGP 750 A bid bond of EGP 40,000 should be submitted

# **Swimming Pool Development Works**

Opening envelopes: 7-11-2016

Client: Smouha Social Sporting

Address: Alexandria Tender: Developing Works for the swimming pool, beside entrance (5). Tenders opened to contractors of grade (1) to (3). Tender documents: EGP 2,500 A bid bond of EGP 400,000 should be submitted Opening envelopes: 3-11-2016

# Scientific **Apparatuses**

Client: Damietta University, Sience College Address : Damietta Tender: Tender No. 1/2106/2017 or the supply of scientific appara-

Tender documents: EGP 900

A bid bond of EGP 9,000 should be submitted Opening envelopes: 5-11-2016

## (3) Water Coolers / Stationaries / **Spectrum** Requirements

**Client**: Almansoura University The Kidney Center Address: Mansoura

Tender: 1) Rehabilitation works, supply and erection on turnkey basis of (3) water coolers and all its requirements of cooling lowers and pumps.

Tender documents: EGP 5,000 A bid bond of EGP 300,000 should be submitted

Opening envelopes: 5-11-2016 at 12:00 noon 2) Supply of stationaries of local

production Tender documents : EGP 200 A bid bond of EGP 5,000 should

be submitted Opening envelopes: 6-11-2016 at 12:00 noon 3) Supply of speculum's require-

ments of non-local production Tender documents: EGP 1,000 A bid bond of EGP 100,000 should be submitted Opening envelopes: 7-11-2016

# **Cleaning Works**

at 12:00 noon

Client: Egyptian Company for Vaccines Medicines Production Address: 51, Wezaret Alzeraa Street, Agouza, Giza

Tender: General tender for the supply of cleaning works. Tender documents : EGP 500 A bid bond of EGP 3,000 should be submitted Opening envelopes:

# Pumps / Spare Parts / Insurance Works

/ Painting Works Client: Holding Company for Egypt's Electricity

Address: Al-Korimat - Atfeeh -Giza Tel.: 02/38781024 Tender : 1) Tender No. 12/2016/2017 for the supply of (2) pumps without motor for Alkorimat electric power station Tender documents: EGP 2000

A bid bond of EGP 40.000 should be submitted Opening envelopes: 20-11-2016 at 12:00 noon 2) Tender No. 13/2016/2017 fo

the supply of measuring cards for Alkorimat electric power sta-Tender documents: EGP 2000

A bid bond of EGP 60,000 should be submitted Opening envelopes: 21-11-

2016 at 12:00 noon 3) Tender No. 14/2016/2017 for the supply of different spare parts for mechanical and electrical apparatuses for gaz portable

Tender documents: EGP 2000 A bid bond of EGP 50,000 should be submitted Opening envelopes 22-11-2016 at 12:00 noon 4) Tender No. 16/2016/2017 for the supply of painting works for

the buildings of Alkorimat electric power station Tender documents: EGP 1000 A bid bond of EGP 150,000 should be submitted Opening envelopes

23-11-2016 at 12:00 noon 5) Tender No. 16/2016/2017 for the supply of insurance certificate for Assiut electric power Tender documents: EGP 5000

A bid bond of EGP 75,000 should be submitted Opening envelopes 24-11-2016 at 12:00 noon

- Tender documents price will be against receipt of the company A/C at National Bank of Egypt, Dokki Branch, (A/C 1600000001045006735)

# **Construction of** (2) Play Grounds

Client: Ministry of Housing, Civils & New Communities - Agency of New Borg Elarab

Address : Borg Elarab City Tender: The construction of two trinal playgrounds at the first district of the city Tender documents : EGP 100 A bid bond of EGP 10,000

should be submitted Opening envelopes 9-11-2016 at 12:00 noon

## Maintenance Works

Client: Misr Petroleum Company Address: 6, Orabi Square, Cairo. Tender: Tender No. 5/2016 for the supply of maintenance works and welding works including stainless, aluminium and iron works for the airoplanes supplying units at Cairo Airport and regional air ports, including the following 3 areas 1) Cairo Airport and 6 October 2) Assiut Airport, Nozha & Borg El-Arab

3) Aswan Airport, Luxor, Hurghada & Sharm el-Sheikh Tender documents : EGP 339

Tenders to be submitted in two envelopes (technical & financial) A bid bond of EGP 500 should be submitted Opening envelopes: 6-11-2016

at 12:00 noon **Football** 

# **Playground** Maintenance

Client: Misr Petroleum Company Address: 6, Orabi Square, Cairo. Tender: Tender No. 5/M/2016 for the supply of maintenance works for the football playground and the surrounded green areas in Misr

Petroleum Club Tender documents : EGP 150 Tenders to be submitted in two envelopes (technical & financial) A bid bond of EGP 5,000 should be submitted Opening envelopes: 6-11-2016

# **Paving Works**

Client: Cairo Company for Oil

Refinery Address: Mustorod Tender: General tender No. 3/2016/2017 for paving works and decorating of Geographic petro-

leum area at Tanta. Tender documents : EGP 1,000 Tenders to be submitted in two envelopes (technical & financial)

A bid bond of EGP 10,000

Opening envelopes: 8-11-2016

should be submitted

at 12:00 noon

# **Lighting Columns/** Lighters/Electric Cables

Client: Ministry of Electricity and Renwable Energy Alexandria Company for Electric Distribution

Address: 9, Sidi Almetwali - Al-

Tender 1) Tender No. 66/2016/2017 for supply of lightening columns length of (9.5M -10.5 M galvanized) Tender documents: EGP 300

Opening envelopes: 8-11-2016

2) Tender No. 67/2016/2017 for supply of lighters covers Tender documents : EGP 300 Opening envelopes: 9-11-2016 3) Tender No. 68/2016/2017 for the execution works of electric ca-

Tender documents : EGP 100

## Opening envelopes: 10-11-2016 Printing / Maintenance Works/

Control Car Client: General Authority for Hospitals & Educational Instituions. Address : Damanhour Tender: 1) General tender for the

Tender documents : EGP 400 A bid bond of EGP 40,000 should be submitted Opening envelopes: 6-11-2016

supply of printings for the institu-

ditioning central units Tender documents : EGP 200 A bid bond of EGP 6,000 should be submitted Opening envelopes: 8-11-2016

2) Maintenance works for aircon-

controlling system with its maintenance works Tender documents : EGP 100 A bid bond of EGP 3,000 should be submitted

Opening envelopes: 10-11-2016

3) Supply and erection of camera

## Construction Works

Client: Alwafaa Society for Police Members at Kalyoubia Address: Banha - Egypt Tender: The construction and

exceution of a housing building project (commercial - administrative) on land area 20.005.69 m2 at Banha City, Kalyoubia Governorate Tender documents: EGP 5,000

**A bid bond of** EGP 3,000,000 should be submitted Opening envelopes: 7-11-2016



# Dr. Adel Al-Khabery

# Mepaco-Medifood Maintained Compliance with ISO 9001, 18001, 14001 and 2200

Mepaco-Medifood Quality Control Labs Are Accredited By The Egyptian Accreditation Council (EGAC) and Comply with ISO 17025





Dr. Adel Al-Khabery,

**Profits's growth from** EGP 18 Million in 2014 to reach EGP 24 Million in 2015 with 28% increase.

Mepaco has got Demeter Certificate for Summer and Winter Seasons.

Mepaco-Medifood has made many achievements during 2015 as the company has recorded a net profit before tax amounting to EGP 24.023 million during this year compared to EGP 18.753 million in the previous year, with 28% increase amounting to EGP 5.270 million. The company has allocated EGP 3.75 million compared to EGP 250 thousand in the previous year.

The company has also reduced client balance from EGP 42.8 million in the previous year to reach EGP 28.9 million during this year and has increased notes receivable from EGP 16.8 million in the previous year to reach EGP 31.8 million during this year.

# Compliance with (cGMP) Regulations

Dr. Adel Al-Khabery, the Managing Director of Mepaco-Medifood, said that the company's administration strives to maintain compliance with (cGMP) Regulations as follows:

- 1. The company has obtained approval of the Ministry of Health to upgrade and develope the Medical Syrup Department to comply with (cGMP) Regulations.
- 2. The company has nearly completed the raw material storehouse in order to comply with (CGMP)
- 3. The company has maintained compliance with ISO 9001, Quality Control Management.

- 4. The company has maintained compliance with ISO18001, Occupational Health and Safety.
- 5. The company has maintained compliance with ISO14001, Environmental Management System.
- 6. The company has maintained compliance with ISO 22000, "Food Safety Management System."

Al-Khabery added that the company's quality control laboratories conduct needed tests with accuracy in order to ensure drug effectivness and safety, morever our laboratories are accredited by the Egyptian Accreditation Council (EGAC) and company with the ISO 17025 - 2005.

The laboratories have also passed tests included in ISO 17025/2005 He also pointed out that the company's quality control laboratories are fully equipped in order to perform physical, chemical and microbilogical tests using modern equipment, such as UFUC-GCMS- dissolution tester-UV- Atomic Absorption -HPTLC-HPLC System- Waters & Shimadzu .

Al-Khabery added that the company's' administration also seeks to conduct long-term stability studies on all its pharmaceutical products in order to avoid any future problems. Moreover, the company has used modern instruments, such as High performance liquid chromatography (HFLC) and Gas chromatography-mass spectrometry (GC-MS) in addition to establishing the Pharmaceutical Vigilance Department.

# **Production Development:**

Al-Khabery also pointed that the company has managed to produce 140 pharmaceutical products during 2015 compared to 137 pharmaceutical products during 2014. It has also produced 31 million packages during 2015 compared to 29 million packages during 2014. Moreover, production value reached EGP 155 million during 2015 compared to EGP 149 million during 2014.

The company's farm has recorded an 8% increase in seed and herbal production and has obtained Demester certificate for winter and summer sea-

# **Activity Development Indicators:**

Al-Khabery explained that the company has achieved a growth and upturn in business activity as follows:

- Sales has doubled 3 times between 2006 and 2015.
- Total profit has grown to reach EGP 70.2 million during 2015, a profit two times higher than profit during 2015.
- · Net profit has grown to reach EGP 24 million compared to profit made during 2006 that did not exceed EGP 12.9 million.
- · Stakeholders' shares has grown three times higher than their net shares during 2006.
- Production has doubled 2.8 times higher than production during the period from 2006 to 2015.