Oil futures rose on Monday, extending gains on expectations that the OPEC+ group will cut supplies further to support prices that have been falling for four weeks as fears of Middle East supply disruptions due to the war between Israel and the Palestinian militant group Hamas have receded. Brent crude futures rose 11 cents, or 0.1 percent, to $80.72 a barrel, while U.S. West Texas Intermediate crude rose eight cents to $75.97. The nearest December contract expires six weeks by EGP 14.9 billion. Loans by EGP 4.9 billion. Loans also increased by EGP 23.4 billion, and agricultural sector rose by EGP 166.2 billion, coming in second. Commercial sector loans also increased by EGP 23.4 billion, and agricultural sector loans by EGP 4.9 billion. Source (Al-Arabiya.net Website, Edited)
**High Level of Investment Growth in Oman's Economic Zones**

The Sultanate of Oman has strengthened its attractiveness for investments in economic zones, as the Authority’s latest statistics showed that the volume of cumulative investment committed in those regions and industrial cities by the end of June amounted to more than 16.6 billion riyals (43.2 billion).

The currently active zones are distributed in Duqm in the south of the country, which is among the largest in the Middle East, three free zones in Sohar, Salalah, and Al Mazyouna, and 9 existing industrial zones. The areas currently under development include two, one economic and one free, in addition to five industrial areas. Investment in the Salalah Free Zone amounted to $11.7 billion, while the value of investment in the Duqm region exceeded more than $9.9 billion after an influx of $482 million in the first half of this year.

Source (Al-Abriya.net Website, Edited)

**Officially,. 3.56 Percent Inflation in the UAE during the First Quarter**

The consumer price index in the UAE recorded a quarterly increase on an annual scale, reaching inflation to 3.56 percent, as the consumer price index in the first quarter of 2023 reached about 105.73 points, compared to 102.09 points in the same period of 2022. According to the Federal Competitiveness and Statistics Center, inflation recorded a quarterly increase as a result of the increase in the prices of 12 services and a major expenditure group, the highest of which was in recreational and cultural services at 13.48 percent, while the price of the tobacco spending group fell by 4.18 percent.

Source (Al-Khaleej Emirati Newspaper, Edited)

**"OpenAI" Defies Pressure to Bring Back Altman and Appoints A New CEO**

OpenAI’s board has appointed Emad Sabar and Greg Brockman as new interim CEOs to succeed Sam Altman, defying investor calls to reinstate Altman, according to Bloomberg sources. Before that, Sam Altman submitted his resignation in rejection of the board’s decision. The move comes as Mira Moratti, who was interim CEO of OpenAI after Altman’s dismissal, seeks to bring him and former President Greg Brockman back to the company in positions that have not yet been determined. The board of directors of OpenAI, which owns ChatGPT, was subjected to great pressure from major investors in the company, led by Microsoft, its largest shareholder, to cancel its decision to dismiss Sam Altman from the position of CEO. It is noteworthy that the company’s president, Greg Brockman, submitted his resignation in rejection of the board of directors’ decision.

Source (Al-Arabiya.net Website, Edited)

**Inflation Registered 3.56% in the UAE, the Highest in 3 Years**

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Source (Al-Arabiya.net Website, Edited)
Bahrain Uses Innovation to Achieve Food Security

The Bahraini government has approved a strategic plan to promote development in agricultural and livestock production and secure its sources, by taking advantage of modern technologies in the implementation of various vital pioneering projects, in line with Vision 2030, and achieving its sustainable development goals.

Bahrain's strategy focuses on boosting local production and reducing dependence on food imports, and one of its most important axes is to enhance local production and reduce dependence on food imports. The challenges to achieving food security through agriculture locally are the country's desert environment, groundwater depletion, and urban sprawl. The Ministry of Industry and Trade and the Ministry of Municipalities Affairs and Agriculture are working together to support the agriculture and fisheries sectors, which are key elements in the development of long-term food security in the country.

Source (Al-Arab Newspaper of London, Edited)

World Bank Praises Moroccan Economy's Resilience to Shocks

In a recent report titled "From Resilience to Shared Prosperity", the World Bank predicted that the recovery of the Moroccan economy will strengthen in the medium term and that real GDP growth will reach 3.1 percent in 2024, 3.3 percent in 2025, and 3.5 percent in 2026, as domestic demand gradually recovers from recent shocks.

Morocco is witnessing huge transformations and a qualitative economic shift in various sectors, as Morocco has proven its ability to withstand and respond to crises with maximum speed, making their impact limited on the country's economy.

The World Bank report showed the effectiveness of the economic recovery plan set by King Mohammed VI at the top of the priorities of this stage to support the productive sectors, especially small and medium enterprises, and increase their ability to invest, create jobs, and preserve sources of income.

Source (Al-Arab Newspaper of London, Edited)

Eurozone Economy on the Brink of Recession

QNB expects the Eurozone to end 2023 in recession, given difficult financial conditions and deep contraction in the manufacturing sector. A recovery in the manufacturing cycle is likely to partially ease the slowdown in consumer spending, which should help the Eurozone economy emerge from recession in the first quarter of 2024. However, the region's macro economy remains contracted and weak.

According to the report, the outlook for the coming period remains bleak, with business sentiment in various sectors reaching its lowest levels since the COVID-19 pandemic, which has deteriorated to a level similar to periods of deep contraction, such as the global financial crisis or the sovereign debt crisis.

Source (Al-Rayaa Qatari Newspaper, Edited)
“Meta” Moves Its AI Team to Other Departments

“Meta” has moved its AI team to other divisions of the company, to continue working to prevent AI-related harms. “Meta”, which owns “Facebook”, announced in an emailed statement that the company intends to bring employees closer to developing core products and technologies. According to the company, most members of the AI team will move to generative AI and “will continue to support relevant comprehensive efforts on the development and use of responsible AI,” while some members will go on to develop AI infrastructure. Source (Al-Arabiya.net Website, Edited)