

12th October 2020

Weekly Update from Saudi Arabia

BinDawood Holding Co. is set to sell shares at top price range for its initial public offering. The offer was priced at 96 riyals (\$25.59) a share, the company said on Wednesday. BinDawood is set to raise about SR2.19 billion from the listing and will be valued at just under SR11 billion. In other news, Saudi Arabia has become the first Arab country to make and circulate plastic banknotes. The Saudi Arabian Monetary Agency announced the launch of a five-riyal note of the Saudi currency made of polymer, which was circulated as of Monday.

1. Economy, Budgets and Finance

Arab News: Saudi researchers launch solar-powered cooling project. [Read here](#)

Saudi Gazette: Saudi industrial exports reach SR300 billion. [Read here](#)

The National: Saudi Arabia's economy to rebound after Covid-induced contraction. [Read here](#)

Arab News: Saudi port set for buoyant future as mega container hub. [Read here](#)

Argaam: Saudi Arabia to localize communications, IT jobs in private sector. [Read here](#)

Reuters: Saudi Arabia's BinDawood Holding prices IPO at 96 riyals a share. [Read here](#)

2. Government & Royal Family

Saudi Gazette: Makkah emir launches e-first aid system. [Read here](#)

Al Arabiya: Saudi Arabia launches green campaign to plant 10 mln trees in seven months. [Read here](#)

Gulf News: Saudi Arabia introduces Arab world's first plastic banknote. [Read here](#)

Saudi Gazette: GAZT extends penalty waiver period to three more months. [Read here](#)

3. Defence & Security

3.1. External

Saudi Gazette: GACA: Flight procedures enhances safety of air navigation. [Read here](#)

4. Commercial

Trade Arabia: SWCC completes work on 7 desal plants in Saudi Arabia. [Read here](#)

Saudi Gazette: CITC launches regulatory sandbox for delivery applications. [Read here](#)

Trade Arabia: Mawani and Tabadul launch Truck Management System in Jeddah Islamic Port. [Read here](#)

Arab News: Fintech Saudi launches accelerator program to empower local entrepreneurs. [Read here](#)

Saudi Gazette: BRJS launches smart digital solutions to support SMEs. [Read here](#)

The National: Telecoms providers STC and Etisalat ranked most valuable. [Read here](#)

5. Social

Arab News: Saudi Arabia launches campaign bid to host 2030 Asian Games in Riyadh. [Read here](#)

Al Arabiya: Guinness World Records confirms al-Ahsa Oasis largest in the world. [Read here](#)