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Canada Egypt Business Council NEWSLETTER

September & October 2015
ISSUE 43



Egyptian Council for Sustainable Development
Conseil Égyptien pour le Développement Durable
المجلس المصري للتنمية المستدامة



Transport Maze

CONTENT



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Chairman's Message



Dear Reader,

Due to the success achieved by the Egyptian Council for Sustainable Development's first mission that took place to Georgia and Armenia in contributing towards enhancing the bilateral trade relations, and since we were able to achieve our goals effectively; this led us to organizing our second mission and this time to Belarus and Lithuania.

Our members had the desire to participate and get the wheel of production turning and it is indeed the time we draw our own roadmap to the future, a parallel economic roadmap to the markets of the future.

The mission succeeded at opening those nontraditional markets before the Egyptian products through holding business meetings also through meeting our members' counterparts in addition to political figures and decision makers in Belarus and Lithuania.

We believe ECSD achieved success helping its members discover and penetrate these promising markets, in my opinion it is not

important to just create opportunities, but what is of more importance is how you make use of them. We tried to make the best out of this mission and recorded what we worked on, met with as well as our recommendations in a report prepared for our Council's members' to delve into its pages sensing the efforts and cooperation between the council and the very prominent embassies of Belarus and Lithuania in Egypt.

Motaz Raslan



التعمير للتمويل العقاري

مع الاولى
خطوة واحدة
تحقق حلمك



أكبر شركة من حيث رأس المال المدفوع والبالغ 404 مليون جنيها
أكبر شركة من حيث الحصة السوقية والبالغة 7.38
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أول شركة تمويل عقاري في مصر - تأسست عام 2003
تمويل وحدات سكنية وإدارية وتجارية
تمويل المصريين العاملين بالخارج
تمويل محدود ومتوسط الدخل

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المهندسين - الرحاب
الاسكندرية - الساحل من أكتوبر
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الفروع

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Egypt's Transport Sector...Challenges & Opportunities

H.E. Eng. HanyDahy



Eng. Motaz Raslan, Chairman, CEBC, H.E. Eng. Hany Dahy, Minister of Transport, H.E. Eng. Alaa Fahmy, Former Minister of Transport

To address the challenges and opportunities of the transport sector in Egypt, the Canada Egypt Business Council (CEBC) and the Egyptian Council for Sustainable Development (ECSD) hosted a panel discussion featuring H.E. Eng. Hany Dahy Minister of Transport. Previous ministers and governors attended the event. They included Khaled Hanafy, Dr. Khaled Zakaria, Mohamed Sultan, Moushira Khattab, and Adly Hussein. Ambassadors of Belarus, Estonia, Cyprus, Greece, as well as the Canadian Ambassador to Egypt Troy Lulashnyk were also in attendance. They were joined by CEBC and ECSD's esteemed members, guests, businessmen and reporters.



Eng. Motaz Raslan, Chairman, CEBC

Engineer Alaa Fahmy, the former minister of transport also shared his experience and professional journey as he co-hosted the panel discussion.

In his opening remarks Eng. Motaz Raslan stressed on the importance of transport in order to achieve stability and growth. Naming the transport sector in Egypt its veins, he lamented Egypt's deteriorating position when it came to this vital sector, despite all the elements Egypt

possesses to make it a leading sector. He cited Egypt's strategic geographical location, the opening of the new Suez Canal project, and the Nile River. Raslan also highlighted the under utilization of the Nile River in the area of transport stating that river transport in the Netherlands accounts for 47 percent of total goods transported, while in Germany the percentage reached 20. In comparison in Egypt it astonishingly accounts for less than one percent. Despite many efforts to rectify

the position of the transport sector, he expressed that it remains to be one of the biggest challenges to the government, the average citizen, and business people alike.

Minister Dahy assumed the floor following the Chairman and gave the audience an overlook to all of the sector's various institutions and sub-sectors including the railway system, Egypt's ports, the metro system, urban roads, as well river transport. With more than 12 organizations under the umbrella of the transport ministry, and over 150,000 employees in the ministry, Dahy noted that the ministry is in dire need of an operational and cultural shift.

He started off by explaining the challenges the ministry of transport faces, since in most of its sectors, it is the one that undertakes infrastructure building, operations, as well as pricing the services to the public. More challenging even is that the end price doesn't cover the cost of infrastructure, operations, maintenance and repair etc. This unfortunately means that many sectors rely on the constant support and subsidizing from the government. He expressed his view that operations are supposed to at least cover the costs paid or at least break even.



• H.E. Counselor Adly Hussein, Eng. Motaz Raslan, H.E. Moushira Khattab



• The Panelists



• Ms. Rasha Kamal, Executive Director, CEBC



• Vodafone Guests

The railway system in Egypt covers 9,500 kilometers, where the main tracks constitute 5,500 kilometers. In one year only, it is estimated that the railway system transfers 550 million Egyptians. Surprisingly more than 50 years have passed without any new extension to the tracks. The only exception was the recent extension of Beer El Abd with around 800 kilometers added to it. Calling it an aging sector Dahy said that more than 35 years have passed with no updates to the railway system. To add to the challenge, the past four years have witnessed premeditated attacks and deliberate sabotage of the railways due to lack of security.

Minister Dahy then explained that in most countries around the world that the transport of goods makes up the main revenue of the transport system, thereby compensating if there are any losses in the passenger transport section. He highlighted that transport of goods via the railway system doesn't currently exceed 4 million tons, while in the year 2010 it had reached 12 million tons.

The challenge to the railway system is two fold: an aging infrastructure and problems in carrying



• Investia Guests



• Aqua Guests



• Sadat Group Guests.



• Lotus Management Guests



• Rada Research Guests



• Z- Gold Limited Guests.



• Banque Misr Guests

operations as well as maintenance and repair. Despite extensive studies that have been done for years concerning infrastructure repairs, operations, railway extensions etc., implementation of these studies have been very few. One project, however, that is to see the light of day soon is the high-speed train to operate in 3 routes (Alexandria-Cairo, Cairo-Aswan, Luxor-Hurghada). Covering more than 1,300 kilometers of tracks, the high-speed trains are set to mark a shift in the transport scene in Egypt.

Concerning the metro system in Egypt, the minister assured that extensions to the third

line are proceeding according to plan, while there are new plans to link the east of Cairo to the new capital project that was unveiled during the Egypt's Economic Development Conference.

With around 100,000 kilometers making up the roads in Egypt, urban transport is another key sector for the transport ministry. Minister Dahy expressed that when it came to urban transport, the focus has lately shifted on improving the quality of the roads. He noted that fixing and maintaining roads while people everyday are using them is a huge challenge that they have to undertake. He noted that the ministry's latest projects included the Cairo-Alexandria road, and the Suez Road, where service lanes were introduced for the first time ever to cater to transport vehicles only, thereby freeing up traffic for passenger vehicles.

There are 15 commercial ports in Egypt. Nine overlook the Red Sea, while six overlook the Mediterranean Sea. Despite this and combined with Egypt's unique location, the minister expressed that the ports haven't been used to their full potential. He noted however that master plans have been carried out to change that situation around. The new Suez Canal project, he noted aims to develop the entire area around the canal, which stretches to about 39 square kilometer. The aim he said is to have 40% of Egypt's revenue generated from the Suez Canal and the six ports around its axis. The minister also unveiled new reforms to the operation management of Egypt's ports that would aim to increase performance and efficiency, while decreasing corruption.

When it comes to river transportation, Dahy explained that it is the least costly transportation mode around the world. It also has an added benefit of being environmentally friendly. He expressed that it is one of the ministry's top priorities to facilitate the transport of goods as well as passengers in the Nile River in the upcoming period. He revealed that there is a plan in conjunction with the state of Austria to upgrade the infrastructure of the Nile River in order for it to be ready for increased transport.

He also revealed that the transport of a passenger project has had its routes for Greater Cairo decided and it will be given the title "Nile Taxi". Very soon investment opportunities will be open for the project to be operated through the Build-Operate-Transfer (BOT) system. As for the transport of goods, a new system using electronically tracked routes and GPS is set to be utilized to facilitate the transport of goods in through the Nile.

The floor was then opened for a lengthy questions session where a wide range of vital topics were raised such as how to bring investment to the transport sector, as well as problems and solutions regarding the traffic scene in Egypt.



• Aloula Guests



• Part of the attendance



• Q & A Session



Trade Mission to Belarus & Lithuania



Trade Mission to Belarus & Lithuania



Mr. Adel Kodsý – Eng. Raslan – Eng. Mina Morcos – Dr. Sherif El-Gabaly – Ms. Loula Zaklaman – Meeting. “The National Agency of Investment and Privatization.”

Due to the success achieved by the Egyptian Council for Sustainable Development's first mission that took place to Georgia and Armenia in contributing towards enhancing the bilateral trade relations, and since ECSD was able to achieve the goals effectively; this led us to organize our second mission and this time to Belarus and Lithuania.

ECSD members had the desire to participate and get the wheel of production turning and it is indeed the time to draw the roadmap to the future, a parallel economic roadmap to the markets of the future.

The mission succeeded at opening those nontraditional markets

Mr. Aleksei Malafei 2nd Secretary in the Belarusian Embassy in Cairo – Ambassador Sergei A. Rachkov, Belarusian Ambassador in Cairo – Ms. Natalia Nikandraya director of the agency and Ms. Irina Remez project Manager in the agency. “The National Agency of Investment and Privatization.”



before the Egyptian products through holding business meetings also through meeting the ECSD members' counterparts in addition to political figures and decision makers in Belarus and Lithuania.

ECSD achieved success helping its members discover and penetrate these promising markets, as it is not important to just create opportunities, but what is of more importance is how to make use of them.

AGENDA:

Belarus

- Meeting with the Deputy Chairman of the Belarusian Chamber of Commerce and

Industry Mr. Vladimir Ulakhovich and the representatives of the Belarusian enterprises and companies

- Visit of the delegation to the Belarusian Hi-Tech Park. Meeting with

Alexander Martinkevich, Deputy Manager.

- Visit of the delegation to the Minsk Automobile Plant (MAZ). Meeting with

the Deputy General Manager of MAZ, Vitali Hancharyk.

- Meeting of the Chairman of the Egyptian Council for Sustainable Development

Mr. Motaz Raslan with Minister of Foreign Affairs of the Republic of Belarus

H.E. Mr. Vladimir Makei



Eng. Raslan - Ms. Natallia Nikandrava Director of the Agency.
"The National Agency of Investment and Privatization."



"Belarusian Chamber of Commerce and Industry."

- Visit of the delegation to the Belarusian Potash Company

- Visit of the delegation to the Belarusian state travel and leisure Agency Centr Kurort

Lithuania

- Enterprise office of Belarus:

Presentation Lithuania: "Explore the opportunities" (Mantas Nocius - Managing Director)

Enterprise Lithuania; with Participation of Justas Jurevicius Chief Analyst Enterprise Lithuania).

Presentation Attended by the delegation and Egypt's Ambassador of Lithuania to Egypt, Dainius Junevicius

Belarus-Egypt Relations

The diplomatic relations between the Republic of Belarus and the Arab Republic of Egypt were established on February 1, 1992. The Embassy of Belarus was later opened in Cairo in 1997. The



• Eng. Raslan - Mr. Vladimir Ulakhovich Chairman of the Belarusian Chamber of Commerce.
"Belarusian Chamber of Commerce and Industry."



• Mr. Adel Koadi - Mr. Mohamed El Masri - Dr. Sherif El-Gablay - Eng. Raslan - Mr. Vladimir Ulakhovich - Amb. Sergei A Rachkov - Ms. Loula Zakalam - Eng. Mina Morcos.
"Belarusian Chamber of Commerce and Industry."



"Minsk Automobile Plant."



• "Minsk Automobile Plant."



• Eng. Raslan - Ambassador Sergei A Rachkov Belarusian Ambassador in Cairo.
"Belarusian Chamber of Commerce and Industry."



• Z- Eng. Raslan - Mr. Vladimir Ulakhovich



"Minsk Automobile Plant."

official visit of the President of the Republic of Belarus to the

Arab Republic of Egypt took place in June 1998.

The legal framework of the bilateral relations consists of 25 treaties, including the agreement on the basis of the relations and cooperation between Belarus and Egypt. Belarus and Egypt traditionally support initiatives of each other in the United Nations and the Non-Aligned Movement.

Bilateral trade turnover reached \$97.1 million

in 2012, while Belarusian export reached \$77.7 million.

Belarus exports tractors, trucks, tires, fertilizers, petrochemical and steel products, lathe machine tools, etc.

Currently, three assembling facilities of Belarusian trucks and tractors are functioning in Egypt.

On the education front, over 100 Egyptians received university education and 29 doctorate degree in Belarus.

On the cultural front, days of Belarusian Culture were held in Egypt in the years 2007 and 2008.



• "Minsk Automobile Plant."



• "Belarusian Potash Company."



• "Agency Central Kurort."



• "Minsk Automobile Plant."



• "Minsk Automobile Plant."



• "Belarusian Potash Company."



• "Agency Central Kurort."



• Enterprise Lithuania



• Visit to Belarusian Potash Company



• CEBC & ECSD Delegates in Belarusian Chamber of Commerce



• Meeting with the Belarus Minister of Foreign Affairs



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تمويل المصريين العاملين بالخارج
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ضمن مبادرة البنك المركزي بأسعار فائدة ٢٧ - ٢٨



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Quebec Continued...



Language

Quebec is Canada's largest province by area and its second-largest administrative division; only the territory of Nunavut is larger. It is bordered to the west by the province of Ontario, James Bay, and Hudson Bay; to the north by Hudson Strait and Ungava Bay; to the east by the Gulf of Saint Lawrence and the province of Newfoundland and Labrador; it is bordered on the south by the province of New Brunswick and the U.S. states of Maine, New Hampshire, Vermont, and New York. It also shares maritime borders with Nunavut, Prince Edward Island, and Nova Scotia.

Quebec is Canada's second most populous province, after Ontario. Most inhabitants live in urban areas near the Saint Lawrence River between Montreal and Quebec City, the capital. Approximately half of Quebec residents live in the Greater Montreal Area, including the Island of Montreal. English-speaking communities and English-language institutions are concentrated in the west of the island of Montreal but are also significantly present in the Outaouais, Eastern Townships, and Gaspé regions. The Nord-du-Québec region, occupying the northern half of the province, is sparsely populated and inhabited primarily by Aboriginal peoples.

While the province's substantial natural resources have long been the mainstay of its economy, sectors of the knowledge economy such as aerospace, information and communication technologies, biotechnology, and the pharmaceutical industry also play leading roles. These many industries have all contributed to helping Quebec become a very economically influential province within Canada, second only to Ontario in economic output.

The official language of Quebec is French. Quebec is the only Canadian province whose population is mainly francophone; 6,102,210 people (78.1 percent of the population) recorded it as their sole native language in the 2011 Census, and 6,249,085 (80.0%) recorded that they spoke it most often at home. Knowledge of French is widespread even among those who do not speak it natively; in 2011, about 94.4 percent of the total population reported being able to speak French, alone or in combination with other languages, while 47.3% reported being able to speak English.

In 2011, 599,230 people (7.7 percent of the population) people in Quebec declared English to be their mother tongue, and 767,415 (9.8 percent) used it most often as their home language. The English-speaking community or Anglophones are entitled to services in English in the areas of justice, health, and education; services in English are offered in municipalities in which more than half the residents have English as their mother tongue. Allophones, people whose mother tongue is neither French nor English, made up 12.3 percent (961,700) of the population, according to the 2011 census, though a smaller figure - 554,400 (7.1 percent) - actually used these languages most often in the home.

A considerable number of Quebec residents consider themselves to be bilingual in French and English. In Quebec, about 42.6 percent of the population (3,328,725 people) report knowing both languages; this is the highest proportion of bilinguals of any Canadian province. In contrast, in the rest of Canada, in 2006 only about 10.2 percent (2,430,990) of the population had a knowledge of both of the country's official languages. Altogether, 17.5% of Canadians are bilingual in French and English.

In 2011, the most common mother tongue languages in the province were as follows: (Figures shown are for single-language responses only.)

Natural Resources

Mining town of Fermont, North Shore, the beginning of the road of iron.

The abundance of natural resources gives Quebec an advantageous position on the world market. Quebec stands out particularly in the mining sector, ranking among the top ten areas to do business in mining. It also stands for the exploitation of its forest resources.

Quebec is remarkable for the natural resources of its vast territory. It has about 30 mines, 158 exploration companies and fifteen primary processing industries. Many metallic minerals are exploited, the principals are gold, iron, copper and zinc. Many other substances are extracted including titanium, asbestos, silver, magnesium, nickel and many other metals and industrial minerals. However, only 40% of the mineral potential of Quebec is currently known. In 2003, the value of mineral exploitation reached Quebec 3.7 billion Canadian dollars. Moreover, as a major centre of exploration for diamonds, Quebec has seen, since 2002, an increase in its mineral explorations, particularly in the Northwest as well as in the Otish Mountains and the Torngat Mountains.

The vast majority (90.5%) of Quebec's forests are publicly owned. Forests cover more than half of Quebec's territory, for a total area of nearly 761,100 square kilometres (293,900 sq mi). The Quebec forest area covers seven degrees of latitude.

More than a million lakes and rivers cover Quebec, occupying 21% of the total area of its territory. The aquatic environment is composed of 12.1% of fresh water and 9.2% of saltwater (percentage of total QC area).



Energy

Quebec has been described as a potential clean energy superpower. The energy balance of Quebec has undergone a large shift over the past 30 years. In 2008, electricity ranked as the main form of energy used in Quebec (41.6%), followed by oil (38.2%) and natural gas (10.7%).

Quebec is the fourth largest producer of hydroelectricity in the world after China, Brazil and the United States and relies almost exclusively (96% in 2008) on this source of renewable energy for its electricity needs.



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Healthy Prospects for Egypt's Chemicals and Plastics Sector



Egypt's chemicals and plastics sector is becoming an increasingly important contributor to industrial output and exports. With demand being driven by agriculture and fast-moving consumer goods (FMCG), the sector is likely to become an industrial heavyweight in the coming years.

Domestic demand

The petrochemicals sector currently accounts for around 3% of the country's GDP and 12% of the industrial sector, according to industry press, with the Egyptian Industrial Development Authority placing the plastics and petrochemical industry's value at around \$7.5bn last year.

While domestic use of plastics is already relatively high, there is further room for growth. Plastic consumption stood at 25 kg per capita in 2012, with demand growing by 6% per year since 2006. Although this ranks above the Middle Eastern average of 16 kg per capita, the European average is much higher, at around 136 kg, suggesting that demand could increase in line with economic growth.

Data also suggests potential for local production. Imported plastics currently account for 72% of domestic consumption, according to Sidi Kerir Petrochemicals (SIDPEC), a leading local producer. With imports increasingly constrained by foreign exchange shortages, local plastics manufacturers could see their market share rise.

Agro-chemicals are also expected to see a sharp uptick in domestic demand, as the government works to prepare more land for cultivation across the country. In August the government expanded a land reclamation project for agriculture in the Western Desert from 1m to 1.5m feddans.

These moves should ensure a large domestic market for a wide range of petrochemicals and finished products. Beyond the domestic market, Egypt's plastics industry has posted substantial export growth. While the broader industrial sector has faced headwinds and declining exports, the total value of Egyptian plastic exports rose 21% year-on-year in 2014 to reach LE10.6bn (\$1.4bn), according to the Egyptian Chemical and Fertilisers Export Council.

The Egyptian Indian Polyester Company was the largest exporter, with LE1.5bn (\$191.6m) worth of overseas sales, followed by the Egyptian Propylene & Polypropylene Company, with export revenues of LE1.3bn (\$166m) over the year.

While issues related to the supply of power, gas and hard currency persist, last year's export figures suggest that the sector is continuing to flourish, thanks in large part to Egypt's proximity to many high-consuming markets.

Turkey accounted for the highest share of Egyptian plastics exports last year, with nearly one-third of the total sold, at LE2bn (\$255.3m). This was followed by Italy (LE877.7m, \$112.1m), Belgium (LE736.6m, \$97.5m), Iraq (LE531.7m, \$67.9m) and Spain (LE497.5m, \$63.5m).

Strong demand both at home and abroad has prompted foreign players to explore investment opportunities in petrochemicals and plastics production within Egypt.

Indian chemicals firm Sanmar announced plans in April to undertake further expansion within the country, according to local press, in a bid to establish itself as the largest producer of PVC and caustic soda in the Middle East and North Africa region. The company is set to invest some \$350m to expand its Trust Chemical Industries plant in Port Said, bringing its total investment in the country to \$1.45bn.

Private sector involvement will also benefit from the government's National Petrochemicals Plan, a 20-year development programme that is now entering its third phase. Under the strategy, the country hopes to substantially boost petrochemicals output and double ethylene capacity by 2020. The initiative is also expected to foster development of downstream plastics and fibres.

While the current economic situation could see some plans delayed, the prospects for the industry are healthy and the sector is expected to attract further investment going forward.

Source: Oxford Business Group

Export opportunities



Foreign interest



The Plane

One day there was a priest, a nun, and a boy in a plane. It was a very sunny day when the plane took off from the tarmac. Then thunders and lightnings arouse, turbulence was felt inside the plane..... Passengers were already panicking. The Priest immediately said his prayer and the nun started the rosary. However the boy was just calm, whistling, and still playing with his PSP with an earphone on his ears. The nun was surprised why the boy was just calm and was finishing her prayer she asked "Hey! Aren't you afraid?".....The boy not.....I should not be afraid and will not be afraid, because the one who is in charge in the cockpit is my father."

Sometimes in life we are afraid of what will happen to us and we someone is in control for all the situations that we experience. We tend to forget and lose our faith to the one who is the great designer and the one who gave us life....

We should believe that everything will be alright and whatever happens to us there is a greater reason behind.



tend to forget that to



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A Struggle...

Violent Islamism is not an aberrational accident in Arab and Islamic history. It has always followed the fall of the dominant order.

It materialized in the periods that followed the fall of the Ottoman-Mameluke state in Egypt and the eastern Mediterranean in the early nineteenth century, after the crumbling of the Arab liberal age in the 1940s, and in the 1970s when secular Arab nationalism proved decisively unable to deliver on the grand ambitions it had given rise to. The current forms of violent Islamism, which rage across the eastern Mediterranean, North Africa, and increasingly in the Arabian Peninsula, attempt to fill the vacuum created by the fall of the Arab state order that had appeared after World War II and was rattled by the Arab uprisings. It also reflects deep anxieties and dilemmas within the Arab and Islamic worlds.

The Arab revolts of the last five years gave rise to an intense transition. It entails a fight between the pillars of the old system which have lost moral authority but retain many levers of power, and young forces which reject the old system but have limited resources and cannot agree, yet, on what frame of reference they want for their societies. The transition includes attempts by immensely rich merchant (and often ruling) families to secure their future at a time of dramatic economic changes, most notably as Middle Eastern oil is increasingly losing its strategic (and monetary) value. The transition marks the coming to the fore of the largest cohort in Arab history of Arab teens and twenty-and-thirty-somethings.

And crucially, the transition revolves round conflicts between different interpretations of Arab liberalism and nationalism; between Arabness and other ethnicities in the region; and between Arabness and Islamism (seeing specific old interpretations of Islamic theology and experiences as the primary, and often the sole, frame of reference for political legitimacy, legislation, social organization, economic undertaking, and identity). That such a complicated transition takes place at a compressed timeframe makes it highly disorienting for the societies undergoing it. The transition has also been unfolding under the gaze of hundreds of millions of Arabs and Muslims, watching it live on satellite channels and the Internet. They see for themselves the cruelty, terror, horror, and banality that accompany such a mega transformation. This transition is further inflamed by an acute moral problem across the Arab and Islamic worlds. In less than five years, more than a quarter of a million Arabs were killed and close to four million have been displaced. And yet, the Arab and Islamic political and humanitarian responses have been dismal. This



created not only a glaring disconnect between the millions of refugees now in the Eastern Mediterranean and North Africa and the rest of Arab societies, but also an emotional gulf within the Arab and Islamic worlds. On one side, there is havoc and desolation, and on the other, indifference and feigning normalcy. For many, this dichotomy is shocking and sickening.

The fall of the order that had dominated the region for decades, the bankruptcy of the old governing systems, disorientation, and repugnancy at the ubiquitous lethargy, all fuel anger. It manifests itself through a rush to the sole value system that, in the eyes of millions, has retained its integrity: religion. Both Middle Eastern Islamism and Christianity have been imbued with immense momentum over the past few years. And in both, the leading groups assumed the roles of either the savior (promising harmony and redemption at a time of chaos and falling certainties) or the martyr (evoking hatred and provoking vengeance, both strong intellectual and emotional anchors). It helped that the fights between Arab secularism and Islamism and between old and new powers have given the largest Islamist groups across the Arab World successive opportunities to assume the role of the victim. Here, Islam has become not only a refuge in a world in which all ideologies and systems have

been crumbling; it also became a powerful cause to be defended.

Unlike mainstream Islamist groups, violent Islamists did not present various ideas to reconcile Islamism with modernity; and they did not try to assume the role of ordinary political actors. They have, simply, rejected all of what has taken hold in the Arab and Islamic worlds in the last two centuries as sinful and deviation from true Islam. In this view, their form of Islamism need not adapt to the experiences of their societies' modern history, need not incorporate new concepts, and need not demonstrate any kind of tolerance to others, or to others' beliefs, understandings, or ways of life. This absoluteness (purity, even) made it, for some, a stronger emotional haven and social refuge, than the qualified and guarded Islamism of the large

Islamist groups.

Violent Islamism also strongly connected with a yearning for a return of Islamic ascendancy and dominion. For at least two centuries now, the Islamic World has failed to catch up with its historical "other," Christendom. And though the notion of Christendom has been majorly diluted by the waves of modernity and intellectual and scientific advancement, Islamism was never extinguished in the Middle East. And so at a time of anxiety, fear, and vacuum, the call for defending Islam and asserting Islamism by force blended with an acute awareness of how weak and lethargic the Islamic World has been, as opposed to the West's strength and eminence.

The danger here transcends the thousands

of deaths and enormous chaos that violent Islamism results in. The combination of the yearning for Islamic ascendancy and agitation at the West redefines the Islamic World's long interaction with the West as one based on adversity and confrontation. This betrays a limited understanding of Islamic history. It reduces the Islamic World's experience with modernity in the last two centuries to a struggle with colonialism, various geostrategic confrontations, and, as Samuel P. Huntington put it, "a clash of civilizations," though in this case, it is reduced by the violent Islamists to its most basic and crudest form: killing in the name of a faith. This exacerbates the division

within the Islamic World; it widens the polarization between the Islamists and the secularists to become one between those who see Islamic history through the growth and evolution of its civilization (which has benefited from and added to Western civilization), and those who ignore its rich path through long centuries and varied cultural interactions and restrict it to its earliest societies in the Arabian Peninsula and the Eastern Mediterranean in the seventh and eighth centuries. Here, Huntington's "unceasing struggle between civilizations" becomes an unceasing struggle within the Islamic World.

Violent Islamism subjugates the myriad civili-



zational understandings of Islam to strict embracement of its earliest societies, and literalist interpretations of its theological sources. This repudiates all the intellectual innovations that Islamic thinkers developed to ensure that Islam remains a social framework, suitable for different ages and applicable in diverse societies. It renounces the work of the medieval Islamic philosophers who graduated Islamic thinking from its early desert origins and ushered it into the cosmopolitanism and intellectual richness of Persia, the Fertile Crescent, Egypt, and later southern Europe and the Indian subcontinent. It also rejects the work of modern thinkers, such as Jamal Al-Deen Al-Afghani and Mohamed Abdou, who founded ways of marrying traditional understandings of Islamic theology with ways of living in modern societies. Without this contribution, it is highly likely that Arab liberalism and nationalism would have become not only anti-Islamist, but also anti-Islam, similar to Kamal Atatürk's secularism in Turkey. And so by disclaiming the Islamic civilization's rich heritage and trying to impose early interpretations of Islam on today's societies, violent Islamism is foolishly dragging the faith itself into a confrontation with modernity.

The thinking of today's violent Islamism also denies the Islamic World the major advancements in human and civil rights that large sections within most Islamic societies have come to see as basic freedoms. And it restrains these societies from seeking innovative ways for retaining their Islamic frame of reference (under whatever definitions) and, at the same time, accepting new milestones of human knowledge. Rigid thinking and circumscribed frameworks will render the majority of believing Muslims utterly detached from understandings that biology and physics are making increasingly irrefutable. This will not only entrench the Islamic World's lethargy, but will gradually dilute the connection between millions of young Muslims (and coming generations) and Islam itself.

Over time, this will become a threat to the religion. The simplicity of violent thinking, the depravity it descends souls into, and the harshness and crudeness it engenders within societies, will impoverish and corrupt contributions to Islamic theology. The more this murderous thinking ingrains itself within the Islamic World, the less sophisticated the Islamic World will be in dealing with scripture and with its diverse set of sources. The result will be less ingenious ways of interpreting the sacred, precisely at the time when it will be under extreme scrutiny by new generations with vastly different social perspectives and scientific certainties. Today's violent Islamism is arguably one of the most significant perils that the Islamic World, and Islam itself, has ever confronted

By: Tarek Osman



World Bank's Board of Directors approved a program worth US\$550 million to improve sanitation services for more than 800K Egyptians in poor rural areas mainly in Nile Delta. This program aims to increase access to water, waste disposal, and health services in Delta's governorates of Daqahliya, Sharqiya, and Beheira, in addition to addressing pollution of Nile River from untreated sewage.

It's worth mentioning that World Bank's current portfolio in Egypt includes 26 projects worth US\$5.92 billion, in key sectors including energy, transport, water and sanitation, agriculture and irrigation, housing, social protection, as well as health and education.



World Bank approves US\$550 million program to improve Egypt's sanitation services



Union National Bank - Egypt (subsidiary of UAE's Union National Bank), reported net profit of EGP71.7 million during H1-2015, up from EGP17.6 million during corresponding period a year earlier. NII reported EGP196.8 million during H1-2015, up from EGP95.2 million. Net fees and commissions rose as well to reach EGP45.4 million up from EGP26.7 million during corresponding period. Total assets reached EGP10.8 billion at end of June 2015, compared to EGP9.6 billion at end of December 2014. Gross loans increased to EGP4.9 billion at end of June 2015, compared to EGP4 billion at end of December 2014. Customers' deposits grew as well to EGP8.4 billion at end of June 2015, compared to EGP7.4 billion at end of December 2014.

UNB net profit increases to EGP71.7 million during H1-2015

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Justin Trudeau elected New Canadian Prime Minister as Liberals return to power

Justin Trudeau, the son of former prime minister Pierre Trudeau, will be Canada's next leader, after a dramatic federal election that ended the divisive reign of the Conservative prime minister, Stephen Harper.

The Liberal party won a surprise majority, taking 184 of the 338 seats in parliament with representatives in every province and roughly 40% of the popular vote.

After rousing his party from third in the polls to first place on voting day, Trudeau promised "sunny ways" for all Canadians.

Trudeau's victory speech omitted any mention of his flamboyant father Pierre who led Canada from 1968 to 1984 with one brief interruption. "In Canada better is always possible," a hoarse but jubilant Trudeau told cheering supporters at Liberal headquarters in Montreal's Queen Elizabeth hotel.

He added: "This is what positive politics can do. This is what a positive, hopeful, a hopeful vision, and a platform and a team together can make happen.

"Canadians from all across this great country sent a clear message tonight, it's time for a change in this country, my friends, a real change."

Switching between French and English, Trudeau held out an olive branch to his defeated rivals after a vicious and divisive campaign. "As I've said many times over the course of this campaign, conservatives are not our enemies, they're our neighbors," he said.

And in an implicit rebuke to Harper – who had attempted to exploit a row over Muslim women's right to cover their face – he said: "We know in our bones that Canada was built by people from all corners of the world, who worship every faith, who belong to every culture, who speak every language."



Canada's Aerospace Industry to Reach New Heights in the GTA

The Honourable Joe Oliver, Minister of Finance and Minister Responsible for the GTA, was joined by Mark Adler, Member of Parliament for York Centre, His Worship John Tory, Mayor of the City of Toronto, and Brad Chapman, Chief Financial Officer and Vice President of Business Development, Centennial College, to announce funding of up to \$18.4 million for Centennial College's Downsview Park Aerospace Campus under the New Building Canada Plan. The project is located at Downsview Park in Toronto, Ontario, and will provide education, training, research, and business opportunities while supporting growth in the aerospace industry.

This project involves the renovation of the De Havilland building at Downsview Park. Work will include the construction of new laboratories, teaching facilities and office space for research and development in the aerospace sector related to structural aircraft assembly, manufacturing and maintenance, research in navigation and more. The new campus is part of a larger project to expand aerospace research in the Toronto region.

Centennial College's Aerospace Campus is the first phase in the development of an Aerospace Hub at Downsview Park in Toronto, Ontario. The Aerospace Hub will consist of two additional elements: the relocation of the University of Toronto Institute for Aerospace Studies (UTIAS), and the creation of an Innovation Centre to bring together academic and industry partners to catalyze new research and development initiatives. Establishing the Aerospace Hub is the mandate of the Downsview Aerospace Innovation and Research (DAIR) consortium, which represents leading academic and industry organizations in Canada's aerospace sector.



Government of Canada Supports QEW Interchange Project Upgrades

The Honourable Lisa Raitt, Minister of Transport, was joined by the Honourable Steven Del Duca, Ontario Minister of Transportation, to announce joint funding for the Queen Elizabeth Way (QEW) - Dixie Road Interchange project under the New Building Canada Plan, to provide an easier and safer drive for the hundreds of thousands of motorists who travel along that highway every day.

This project will see a complete reconfiguration of the Dixie Road Interchange on the Queen Elizabeth Way (QEW), connecting Toronto and Mississauga. Both the Dixie Road bridge and the Ogden Road pedestrian bridge over the QEW will be replaced through this initiative.

The New Building Canada Plan is the largest and longest federal infrastructure plan in Canada's history.

This unprecedented commitment is providing \$53 billion to support provincial, territorial and municipal infrastructure, between 2014 and 2024. Over this ten-year period, Ontario will benefit from approximately \$11 billion in dedicated federal funding, including almost \$2.7 billion under the New Building Canada Fund.

The provincial funding is part of the Ontario government's largest infrastructure investment in Ontario's history — more than \$130 billion over 10 years, which will support more than 110,000 jobs per year on average, with projects such as roads, bridges, transit systems, schools and hospitals across the province.


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EGP hits a new low of 7.83 per dollar

Egyptian Pound (EGP) has depreciated to a new low of 7.83 per dollar at last Thursday FX auction. This depreciation is the first in almost 3-month time, as EGP has remained unchanged at 7.73 per dollar since 5th July 2015. Central Bank of Egypt (CBE) has offered US\$40 million and sold US\$39.6 million in last Thursday's FX auction.

EGP has witnessed 2 consecutive declines during July 2015, and they were the first in a period of almost 5 months. EGP has remained unchanged at 7.53 per dollar since 2nd February 2015 up until 2nd July 2015.

Egypt wins UN Security Council Non-Permanent Seat



Egypt secured a 2-year non-permanent United Nations (UN) Security Council seat last Thursday with 179 votes. Japan, Senegal, Ukraine and Uruguay secured the other 4 non-permanent seats on Council. All 5 non-permanent members will serve from 1st January 2016 until 31st December 2017. Last time Egypt was elected as a non-permanent UN Security Council member was in 1996 - 1997.

UN Security Council is tasked with maintaining peace and security worldwide, and has the power to authorize military action, impose sanctions and establish peacekeeping operations. Its 5 permanent members are China, France, Russia, United Kingdom and United States.

Egyptian Stock Exchange (EGX) indices ended on mixed notes at end of last week's trading (11th - 15th October 2015), which was limited to only 4 sessions due to official holiday of New Islamic Year (14th October). Benchmark index EGX30 increased by 1.4% to stand at 7,594.45 points. Equal Weighted Index (EWI) EGX50, including top 50 companies by value traded, rose by 1.9% to stand at 1,264.75 points. Small and mid-cap index EGX70 declined by 0.9% to 394.95 points and broader index EGX100 ended 0.18% higher at 853.97 points. Market capitalization gained EGP2.3 billion to reach EGP454.8 billion at end of last week.



EGX indices ended on mixed notes; Market capitalization gained EGP2.3 billion



A letter of intent for a credit facility worth EUR80 million has been signed between French Agency for Development (AFD) and Commercial International Bank (CIB). This credit line couples one of EUR60 million provided by AFD to finance projects with climate's benefits, particularly in renewable energy sector; and a second credit facility of EUR20 million provided by Proparco, AFD's subsidiary dedicated to private sector's financing, in order to promote access to finance for Small and Medium Enterprises (SMEs).

CIB is the largest private-sector bank in Egypt in terms of total assets, net profit and market capitalization; and has reported net profit of EGP2.3 billion during H1-2015, a rise of 29.8% compared to corresponding period a year earlier.

AFD and CIB sign a letter of intent for a credit facility worth EUR80 million



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Services:



#1 Egypt Air

CEBC members (their spouses & children) are offered discounted tickets on all classes.

Members who wish to receive the Egypt Air Plus Mileage Card are welcome to contact Ms. Amira Talaat from CEBC.



#2 Alitalia

CEBC members are offered discounted tickets on some classes to Europe. Discounts vary from 6% to 10% for some Economy Classes (Y, B, M, H, K, V, T & N) and from 10% to 15% for some Business Classes (C, D & I).

Members who wish to receive the Alitalia discounted tickets are welcome to contact Ms. Martha Youakim at 0120 41 41 430 or 22418490.



#3 Travellers

CEBC members are now entitled to a 20% discount offered by Travellers Egypt in the following hotels:

- Queen Beach Resort: Sharm El Sheikh
- Queen View Resort : Sharm El Sheikh
- Morgen Land Hotel : Saint Catherine

For any inquiries, kindly contact:

Ms. Hanan Abdo Mostafa

Tel: - 02-27956856 / 02-27945724 (109)

Mob: - 0122710002

Fax: - 02-27962841 / 02-27964104

E-Mail:- Travellersgroup@tedata.net.eg / Hanan_travellers@yahoo.com

Restaurants:



#1 Cocoon Restaurant & Café

CEBC members are entitled to a special Promotion from Cocoon Restaurant & Café.

Address: 49 Masr Helwan El Zera'ay St., Maadi



#2 Rossini Restaurant

CEBC members are entitled to 15% discount on all "A La Carte" menus and beverages in all "Rossini's Outlets, Restaurants".

Address: 66, Omar Ibn El-Khatib St., Heliopolis. at 0120 41 41 430 or 22418490.



#3 Casseruola, Kook's & Bigg's and Mozzarellina Restaurants:

Invite you to enjoy a 10% reduction on all the tasty "A la carte" food & beverages and also on total bill of Outside Catering.

Address: Sun City Shopping Mall 5th Floor – Autostrad Road – Sheraton Bldgs – Heliopolis

Hotels:

CEBC is contracted for special room rates with the following hotels:



#4 Mobinil

CEBC members are entitled to special offers from Mobinil on the following devices and buckets:

- Blackberries
- iphone
- ipad
- Samsung Galaxy Tab



#5 Iram Jewelry

CEBC members are entitled to a special 45% discount on tag price amount. The discount is neither valid in sales seasons nor on loose diamond stones.



#6 Taki Vita

CEBC members are entitled to 15% discount

at "Taki Vita" showrooms and their agents all around Egypt.

For inquiries, kindly call:

• Mr. Hany Abou El Yossr:

0122 0800019

• Dr. Osama Sobhy:

0122 321 46 02

• Taki Hotline: 19799



#7 Minart Furniture

CEBC members are entitled to 15% discount at "Minart" showroom for fine furniture.



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Turtle's Inn
Sultan Bey Hotel
Steigenberger Golf Resort



Hurghada

Kempinski Soma Bay

Nile Cruises

Sonesta St. George Nile Cruise

Sharm El Sheikh

Royal Savoy
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Mr. Nour Eldin El Bardai

**Executive VP, Market & Business Develop-
ment, Middle East & Africa
Guest-tek MEA**



Ms. Maram Naeim
Individual Member

Dear CEBC ECSD Members,

It gives us a great pleasure to congratulate Ms. Mayan Raslan, a member CEBC and ECSD for receiving the PH.D degree from the Department of General Administration, Faculty of Economics and political Science, Cairo University..... Topic: "Factors affecting women assuming leadership in the Egyptian public organizations positions"

On behalf of the members of the CEBC and ECSD, board members and staff, we congratulate Ms. Mayan on this well-deserved recognition and wish her the best in her endeavors.





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Ms. Hebatallah M. Salah Kabadaya
Marketing Manager
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Mr. Ramy Kato
CEO
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November 02

Mr. Mohamed Shafik Gabr
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Mr. Ahmed Mohsen Kamel
Business Development Director
Engineering & Trading Group (Entrag)
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