

NEWS

- **Al Baraka Egypt** plans to hike capital to US\$175.2 million
- **Stanbic Bank** charts new customers for its Shariah scheme
- **Nigerian Stock Exchange** seeks foreign investors
- Sudan postpones sale of US\$300 million Sukuk until 2011
- **Malaysia Airports Holdings** issues 10-year US\$318.8 million notes
- **Bank Muamalat Indonesia** partners **Al Ijarah Indonesia Finance** to offer Islamic financing
- Indonesia plans to sell US\$222 million Sukuk to **Islamic Hajj**
- **ISRA** choose regulators to issue permits to Shariah scholars
- **The Securities and Exchange Commission of Thailand** plans to introduce Sukuk laws
- **Qatar National Bank** is standby buyer for **Bank Kesawan's** rights offer
- **KFH-Malaysia** offers Personal Financing-i Hajj for Muslim pilgrimages
- **HSBC Amanah** provides US\$33 million Murabahah financing to **Krakatau Steel**
- **UBL Fund Managers** sign deeds with **Central Depository Company of Pakistan**
- **Bank Permata Syariah** assets reach US\$173.2 million
- Low awareness in Islamic banking in Indonesia
- **Westports Malaysia** uses from US\$257 million Sukuk proceeds for expansion
- **KFH-Malaysia** forms strategic alliances for Islamic banking
- **Maybank** aims to grow Islamic banking share to 33% by 2015
- **Affin Holdings** cancels plan standalone unit
- State of Kelantan's Shariah currency get warm response in Malaysia
- **European Finance House** rebrands as **QIB (UK)**
- Qatar's investment in France is at US\$1.4 billion
- Deutsche Bank climbs to second spot on bond sales

- Market capitalization of equity markets in 28 **OIC** countries at US\$1.86 trillion
- M&A activities slide 15% in the first half of 2010
- Gulf banks heads for recovery with improvement in assets expected in 2011
- Regulating Shariah scholars has limited merit as Islamic law permits difference of opinion
- Islamic exchange traded funds set to grow
- Islamic finance must diversify to realize its full potential
- Equity funds in GCC posts 9% fall due to market conditions
- Bright opportunities await investors in Asia and Latin America
- **Al khaliji al islami** introduces iMAL banking system
- **National Bank of Kuwait** named one of the world's safest banks
- **Emirates Islamic Bank** offers Intaleq vehicle financing in partnership with **Al Habtoor Motors**
- **Dubai Sukuk Centre** to make profit distribution for Sukuk
- **Millenium Private Equity** turns to Islamic financing for venture capital in Europe
- **Dubai International Financial Centre** debates cost cuts to tap African and South Asian companies
- **QIB, Al-Futtaim Group** and **Aqar Real Estate Investment** seal deal for multipurpose complex
- **Al Salam Bank-Bahrain** provides US\$59 million Shariah facility

TAKAFUL

- **Bank Negara Malaysia** awards Family Takaful licenses to four joint venture firms
- **Etiqa Takaful** forecasts US\$382,994 in accident plan premiums for first year
- **AMMB Holdings** plans to start its Takaful business in June 2011
- **ING, Public Bank** and **Public Islamic Bank** to set up joint venture Family Takaful
- **Takaful Ikhlas** targets US\$1.28 million in sales for Hajj plan before April 2011

- Takaful has potential to develop in GCC, says **Solidarity Group Holding**

RATINGS

- **MARC** affirms Danajamin's 'AAA' insurer financial strength rating with stable outlook
- Suncity fully redeems its US\$79.5 million redeemable bank-guaranteed serial bonds
- **RAM** reaffirms long- and short-term financial institution ratings at 'A2' and 'P1' for **HwangDBS Investment Bank**
- **RAM** reaffirms **Standard Chartered Bank Malaysia's** Islamic payment notes rating at 'AAA'
- **RAM** reaffirms **Sabah Ports'** US\$24 million Bai Bithaman Ajil and US\$22 million Murabahah notes facility
- **RAM** reaffirms long- and short-term ratings of 'BBB1' and 'P2' for **Formis'** US\$24 million Murabahah notes
- **MARC** continues to monitor progress on **Kesturi's** US\$250 million Sukuk Istisnah
- **Moody's** revises outlook on the long term local currency deposit ratings for five banks in Pakistan to negative
- **RAM** reaffirms 'AA1(s)' rating of **Sarawak Power Generation's** US\$69 million Serial Sukuk Musharakah
- **RAM** reaffirms respective 'AA2(s)' and 'P1' ratings of **Pharmaniaga's** Islamic notes

MOVES

- Daryl Bowden is head of sales trading for Europe at **Macquarie Securities Group**
- **BNY Mellon** hires head of global product management and business manager for EMEA
- **Societe Generale Corporate and Investment Banking** hires John Craven as head of professional client relationships for exchange-traded products
- Tushar Morzaria is appointed CEO of **JP Morgan Chase & Co**
- Olivier Gougeon is South Asia's CEO for **Societe Generale**
- **HSBC** appoints Sunil Veetil as head of global payments and cash management in Korea
- **Credit Suisse** appoints James Hong as chief executive to its private banking unit in Hong Kong

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