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## DEALS

**Garuda Indonesia** proposes three-year maturity extension for its Sukuk due June 2020

UAE-based **Utico** to raise US\$500 million in Sukuk

**Bank Muscat's** renewal of OMR500 million (US\$1.29 billion) Meethaq Sukuk Program approved by shareholders

**Bank Negara Malaysia** issues Islamic papers

**DanaInfra Nasional** issues five Islamic medium-term notes worth a total of RM2.8 billion (US\$643.07 million)

Turkish Treasury to issue euro- and US dollar-denominated bonds and Sukuk through direct sale

Gambian government receives unusually high demand for one-year Sukuk Salam

Nigerian federal government floats NGN150 billion (US\$385.15 million) Sukuk Ijarah

Pakistani government falls slightly short of PKR75 billion (US\$465.04 million) Sukuk Ijarah target

**AEON Credit Service** issues RM150 million (US\$34.49 million) six-month Murabahah paper

## NEWS

**Zamzam Bank** raises ETB623.69 million (US\$18.24 million) from latest sale of shares

Bangladesh's two bourses to remain closed until 30<sup>th</sup> May 2020 in extended holiday

**Multi-Code Technologies** secures Islamic financing facility worth RM9 million

(US\$2.07 million) from **Affin Islamic Bank**

**Bank Negara Malaysia's Shariah Advisory Council** issues new rulings

Borrowers of Pakistan's Islamic refinance scheme for wages and salaries facility permitted to claim reimbursement

**Indonesia Stock Exchange** eases requirements for listing debt securities to boost capital market

Exodus of board directors delays **Summit Bank's** financial statement submissions; bank requests for regulatory extension to avoid being penalized

Indonesian regulator delays Shariah securities list announcement by two months

**Bank Rakyat** grants postponement on RM6 billion (US\$1.37 billion)-worth of repayments

Russian banks disburse RUB50 billion (US\$698 million)-worth of interest-free loans to support employment

**IsDB** partners with **Union of OIC News Agencies** in specialized training programs for journalists and media

**Islamic Corporation for the Development of the Private Sector** signs MoU with **Aerodyne Group** to promote aerial technology

## RESULTS

**Bupa Arabia for Cooperative Insurance Company** announces 19.4% increase in total premiums

**Dar Al Takaful** records total operations' assets of AED434.77 million (US\$118.35 million) as at 31<sup>st</sup> March 2020

**Abu Dhabi Islamic Bank-Egypt** reports net profit of EGP230,352 (US\$14,558.2) for period ending the 31<sup>st</sup> March 2020

**Islamic Arab Insurance Company** reports smaller profit in first quarter

## ASSET MANAGEMENT

**ENBD REIT** implements rental relief for tenants

No May–November 2020 rental payments to **Makkah Development Real Estate Fund** from **Jabal Omar Development Company** as COVID-19 effects take toll

## TAKAFUL

**Allianz Saudi Fransi Cooperative Insurance Company** proposes capital increase

**Saudi Arabian Monetary Authority** approves new **SABB Takaful** insurance product for machine breakdown

**SABB Takaful** to launch new product covering equipment and machinery risk

## RATINGS

**Moody's** affirms **Warba Bank's** credit ratings, changes outlook to stable from positive

## MOVES

**Fintek Karya Nusantara** names Haryati Lawidjaja as new president director

**Oman Arab Bank** appoints Sulaiman Hamad Al Harthy as new deputy CEO

**AXA Cooperative Insurance Company** names Professor Nicholas de Nizali as vice-chairman

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