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Thursday 22 November 2018

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QGMD, Al-Jazira Healthcare in deal to boost medical device production

SATISH KANADY
THE PENINSULA

The Qatari German Company for Medical Devices (QGMD) and Al-Jazira Healthcare group yesterday signed a cooperation agreement for manufacture of medical devices to be used in Qatar and to meet the needs of the local market.

The agreement was signed by Saleh Majid Al Khulaifi, board member of Qatari German Company for Medical Devices, and Mohamed Al-Hajiri, Chief Executive Officer of Al-Jazira Healthcare group.

The officials told the *The Peninsula* that the new products will hit the market by the first quarter of 2019. The initiative is in line with Qatar National Vision 2030, which aims at achieving self-sufficiency in this sector.

"The new production will start by January 2019. You could see the products in the shelf by the first quarter of 2019," said Al Khulaifi.

In order to save time and cost in supporting the Qatari products, it has been agreed that QGMD will be the main company to sterilize all the

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products of Al-Jazira Healthcare Group, the officials said.

QGMD has technical capabilities to provide various sterilization methods and devices such as Ethylene Oxide Sterilizer (ETO Gas) with a capacity of up to 30 cubic meters, in addition to steam sterilizers with capabilities to meet the needs of medical supplies in Qatar.

All sterilization tests are conducted inside the factory to ensure that the sterilization process has been done successfully using the most recent methods and international standard.

QGMD has fully qualified team with high expertise in the field of medical manufacturing. Since its inception in

2007, QGMD has been manufacturing all sorts of syringes and needles, and the sterilization process is one of the company's steps in manufacturing medical products, which makes QGMD an ideal choice in the healthcare industry and a great support to the medical sector in Qatar.

Mohamed Al-Hajiri said Al-Jazira Healthcare group is one of the major suppliers to Hamad Medical Corporation since last more than 24 years.

"We are one of the leading suppliers of HMC and other hospitals for the medical customized solutions...We are in progress of phase-1 to complete our medical device facility Al-Jazeera healthcare in the State of Qatar", he said.

Al-Hajiri said the signing ceremony marks Al-Jazira Healthcare group's commitments to meet the country's healthcare demands and add value to the company's products as "Made in Qatar". He said Qatar's medical devices market is fast growing. The market is expanding at an annual rate of 5 to 6 percent. It is expected to grow by 20 percent in the next five years, Al-Hajiri added.



Mohamed Al Hajiri (left), CEO of Al-Jazira Healthcare Group, and Saleh Majid Al Khulaifi, Board Member of Qatari German Medical Devices, exchanging documents after they signed a cooperation agreement in the field of medical manufacturing at a function held at the QDB headquarters in Doha yesterday.

PIC: SALIM MATRAMKOT/THE PENINSULA



The officials pose for a group picture.

QFC and UK firms hold strategic discussions on cyber security

THE PENINSULA
DOHA

The Qatar Financial Centre (QFC) hosted a high-level delegation of cyber security companies from the United Kingdom, as part of an official visit organised by the Department for International Trade (DIT) at the British Embassy in Doha.

The visit provided a valuable opportunity to discuss the rising importance of cyber-security within financial services, Qatar's growing financial sector, along with the lucrative business opportunities available in the market. It also offered an important platform to promote expertise and knowledge sharing, along with the many unique benefits offered by the QFC platform to facilitate business growth.

Yousuf Mohamed Al Jaide, Chief Executive Officer, QFC Authority, said: "Qatar has made significant strides over the years to protect its cyber infrastructure and was one of the first two

countries in the region to have cybercriminal and cyber security legislation in place. The average cost of cybercrime for financial services companies globally has increased by over 40 percent over the past three years — this is significantly greater than in other industries, so there are clearly many opportunities for collaboration and investment in this space."

Ajay Sharma, British Ambassador to Qatar, said: "The UK government is committed to making the UK one of the most secure places to do business in the world. We have committed £1.9bn of transformational investment to the UK's National Cyber Security Strategy to accomplish this. The Department for International Trade recently signed a Memorandum of Understanding with Qatar's Central Bank on cyber security for the financial services sector. This is an important part of UK-Qatar co-operation to tackle the shared challenges that cyber attacks

pose to our prosperity and security. We are pleased that our delegation of UK companies could meet the Qatar Financial Centre to develop their understanding of the business environment here and forge new partnerships. We look forward to seeing soon some concrete results."

Al Jaide added: "Qatar and the UK have enjoyed a long history of strong bilateral and trade relations, and the QFC is proud to have over 60 UK firms registered on its platform. We look forward to continuing to further strengthen our business relations with UK firms wishing to establish their businesses in Qatar and grow beyond."

The Qatar Financial Centre and the Department for International Trade at the British Embassy have a history of close co-operation. DIT are the UK government department responsible for promoting British trade and investment across the world and championing free trade.

QP announces completion of Qamco IPO shares allotment process

THE PENINSULA
DOHA

Qatar Petroleum announced the completion of the allotment process of the Initial Public Offering (IPO) shares which represent 49 percent of the issued share capital of Qatar Aluminium Manufacturing Company (Qamco). The IPO was heavily

subscribed, with the shares offered to individual investors being more than 2.5 times oversubscribed.

Based on the IPO subscription results, 1,412 offer shares are allocated to each individual investor as the maximum. In the case of investors subscribing for less than this maximum amount, they are allotted the subscribed number shares. A total of 5 percent of the

issued shares capital of Qamco has been allotted to the General Retirement & Social Insurance Authority. The refund process is expected to commence on Sunday, November 25, 2018. Individual applicants will be advised of their subscriptions by SMS. The shares will be admitted to trading on the Qatar Exchange in December.

Oil prices increase

REUTERS
NEW YORK

Oil prices rose nearly 4 percent yesterday, recovering from the lowest levels in months, after US government data showed strong demand for refined fuel, but concerns remained over rising global crude supply.

Brent crude futures rose \$1.50, or 2.4 percent, to \$64.03 a barrel, a gain, by 1647 GMT. US West Texas Intermediate (WTI) crude futures gained \$1.97, or 3.7 percent, to \$55.40 a barrel.

US crude stocks rose 4.9 million barrels last week, the Energy Information Administration said, a larger-than-expected increase. Crude inventories have risen for nine straight weeks, the longest streak of increases since March 2017.

Qatar General Insurance and Reinsurance Company Q.P.S.C.
Announces the Official Opening of the New Factory of General Company For Water and Beverages W.L.L. (a Subsidiary of QGIRCO) for Pure Drinking Water Production "Al Rawda" and the Signing of a Partnership Agreement with Qatar Red Crescent

الروضة AL RAWDA

Qatar General Insurance and Reinsurance Company Q.P.S.C. announces the official opening of the new factory of its subsidiary "General Company For Water and Beverages W.L.L." (indirectly owned by QGIRCO at 60% and by Al-Sari Trading Co. at 40%) for production of pure drinking water under trademark "Al Rawda" on 21/11/2018.

During the inauguration ceremony, a Partnership Agreement was signed by and between General Company For Water and Beverages W.L.L. and Qatar Red Crescent, one of the prominent philanthropic organizations always seeking to serve the community, an initiative that comes within Qatar General Group's commitment towards supporting and reinforcing its Corporate Social Responsibility.