

Headlines:

- **Saudi Aramco Formally Announces Intention to Launch IPO**
- **Saudi to Show Ottoman Drama**
- **Climate Crisis: 11,000 Scientists Warn of ‘Untold Suffering’**
- **Turkey’s Economy on the Slide**

Details:

Saudi Aramco Formally Announces Intention to Launch IPO

Saudi Aramco officially announced its intention to launch an initial public offering (IPO) on Nov. 3, adding that it plans to sell an unspecified amount of stock on the Tadawul, the Saudi stock exchange, in December. In a signal that the listing will move forward, the kingdom's market regulator, the Capital Markets Authority, also said that it had approved the sale. The announcement illustrates that Saudi Arabia still intends to conduct an IPO for Saudi Aramco before the end of the year despite a lack of publicly available details about the company, such as its valuation. Saudi Crown Prince Mohammed bin Salman is planning to use Saudi Aramco's public listing to secure additional funds for future investments under the Public Investment Fund in an attempt to diversify the Saudi economy. Although Riyadh initially touted the IPO as a major international listing, it later shifted its focus to a domestic IPO, although it has not ruled out a global listing at a later point. The Saud family for long squandered the Ummah's wealth now it wants to take this to a whole new level.

Saudi to Show Ottoman Drama

Not to be outdone by the popular Turkish drama Ertugul, the Middle East Broadcasting Center (MBC) will start airing the biggest Arab drama of 2019. The drama titled “Kingdoms of Fire” focuses on the Ottomans and their history and plans to show them as tyrants. The drama was visualized under the supervision of a global technical team. The drama, one of the most recent big works of art, highlights the bloody history of the Ottomans and their aggres the Arabs, such as their tyranny, entrenchment, criminality and theft of Arab history. The serial will be one of the largest drama projects in the Arab World in 2019, where the work is designed and produced to fit the narrative of the Saudi monarchy. Yasir Harib, producer of the drama, said: “We are proud to announce the serial #Mamlakaat Al-Nar, which we hope to start a new phase in the Arab drama, and proud to begin its broadcast on MBC.” He said the work highlights an important historical era, represented by the Mamluk Sultan Tuman Bay in Cairo and the Ottoman occupier Selim I.

Climate Crisis: 11,000 Scientists Warn of ‘Untold Suffering’

The world’s people face “untold suffering due to the climate crisis” unless there are major transformations to global society, according to a stark warning from more than 11,000 scientists. “We declare clearly and unequivocally that planet Earth is facing a climate emergency,” it states. “To secure a sustainable future, we must change how we live. [This] entails major transformations in the ways our global society functions and interacts with natural ecosystems.” The statement is published in the journal BioScience on the 40th anniversary of the first world climate conference, which was held in Geneva in 1979. The statement was a collaboration of dozens of scientists and endorsed by further 11,000 from 153 nations. The scientists say the urgent changes needed include ending population growth, leaving fossil fuels in the ground, halting forest destruction and slashing meat eating. The climate crisis

Turkey’s Economy on the Slide

Local Turkish news outlets have reported that the Turkish people are facing increasing economic hardships. In Kocaeli province, East of Istanbul, 92,000 people are unemployed – a 27% increase from last year’s number – and officials estimate the figure is likely even higher because of a lack of registration. Some 24,000 residents are also going without electricity or natural gas because they are unable to pay their bills. In southeastern Anatolia, the local chamber of mechanical engineers has warned that low profit margins threaten industrial activity. Reports also indicate that climbing rent prices are driving families out of their homes. Erdogan built his reputation on developing the economy but a lot of this was built upon debt which is now grown to such scale that is eating into the rest of the economy. The economic reports reported from local reports are notable as they often indicate economic conditions in a country before any problems manifest in national figures.