

Gupshup, the leader in conversational messaging, today announced the launch of a WhatsApp-based commerce solution that can enable any business to create a digital "storefront" on WhatsApp. Businesses can enable conversational journeys across every stage of the buying process: pre-purchase, purchase, and post-purchase. Based on WhatsApp's recently launched commerce capability, Gupshup can help a business manage the complete buying experience on WhatsApp. With more than two billion

active monthly users in 180 countries using WhatsApp, it is the ideal conversational commerce platform for businesses. This full-featured commerce solution also leverages Gupshup's recently launched 1-Click Bill Pay feature, which enables businesses to collect payments via WhatsApp and other messaging apps.

With Gupshup's WhatsApp-based commerce solution, a business can create a product catalog on WhatsApp, converse with customers via AI-powered chatbots for product discovery, guide them through

checkout and payment, and support them 24/7 with chatbots and live agents. New interactive elements such as multi-product messages make it simpler for businesses to showcase their offerings through the store's catalog.

This enables businesses to present their offerings through structured experience with images and organized product details. Customers can also add preferred items to their carts on WhatsApp, interact with the businesses in real time, and make payment through Gupshup's

recently launched 1-Click Bill Pay link, all without leaving the chat window. Many businesses already leverage WhatsApp for pre-purchase and post-purchase journeys, and with the newly available Commerce features, they can now manage the entire buying journey for customers on the world's most popular messaging app.

A few interesting facts about WhatsApp for Business 1:

Over 175 million people message a business account on WhatsApp every day

2 68 percent of users say WhatsApp is the easiest way of contacting a business 3 71 percent feel more confident about a business after messaging on WhatsApp 3 "Gupshup offers the most advanced, comprehensive, and easy-to-use conversational commerce platform," said Gaurav Kachhawa, Chief Product Officer, Gupshup. "Our goal is to enable every business, large and small, to get started with commerce through WhatsApp quickly and easily as well as realize the full potential of this capability to transform their business."

Market Movements

31-12-2021

	Change	Closing pts		Change	Closing pts
India - Sensex	+456.50	58,253.82	Egypt - EGX 30	-39.46	11,909.72
Pakistan - KSE 100	+179.87	44,596.07	Europe - Euro Stoxx 50	-7.66	4,298.41
Saudi - Tadawul	+50.20	11,331.91	Japan - Nikkei	-115.17	28,791.71
UAE - DFM	+21.82	3,195.91	Philippines - PSEi	-211.93	7,122.63
			Singapore - Straits Times STI	-2.96	3,123.68
			UK - FTSE 100	-18.47	7,384.54

Business

Group says tech could interfere with electronics that pilots rely on

Airline trade group seeks delay in 5G communications launch

WASHINGTON, Jan 2, (AP): US airlines are asking the Federal Communications Commission to delay next week's scheduled roll-out of new 5G wireless service near dozens of major airports, saying it could interfere with electronics that pilots rely on.

Airlines for America, a trade group for large US passenger and cargo carriers, said in an emergency filing that the FCC has failed to adequately consider the harm that 5G service could do to the industry.

The group wants more time for the FCC and the Federal Aviation Administration, which regulates

airlines, to resolve issues around aviation safety related to a type of 5G service called C-Band.

AT&T and Verizon Communications previously agreed to a one-month delay in 5G, which provides faster speeds when mobile devices connect to their networks and allows users to connect many devices to the internet without slowing it down.

Late Friday, Transportation Secretary Pete Buttigieg and FAA Administrator Stephen Dickson wrote to the CEOs of AT&T and Verizon to propose a delay in activating 5G C-band service near an undetermined number of "priority

airports" while the FAA studies the potential for interference with aircraft operations.

Buttigieg and Dickson said forging ahead with next week's activation "will result in widespread and unacceptable disruption as airplanes divert to other cities or flights are canceled," while a delay around certain airports would have minimal short-term impacts.

Verizon spokesman Richard Young said, "We received the letter a short time ago, after 6 pm on New Year's Eve, and we will need some time to review it."

AT&T spokeswoman Kim Hart

Jonson said the company was reviewing the letter.

The airline industry trade group warned of significant damage if the 5G rollout goes ahead near major airports.

"Aircraft will not be able to rely on radio altimeters for numerous flight procedures and thus will not be able to land at certain airports," the group said in a filing Thursday. Radio altimeters measure the height of planes above the ground.

A4A, as the group is called, said its 11 member airlines face the need to reroute or cancel "thousands" of flights, resulting in losses topping

\$1 billion. The group said the new service will affect all three major airports in the New York City area - LaGuardia, Kennedy and Newark, New Jersey - as well as O'Hare in Chicago, Logan in Boston, Dallas-Fort Worth, Los Angeles International and San Francisco.

The trade group's general counsel threatened to go to court next week if the FAA does not respond to the group's request for a delay.

The FAA said in early December that it will restrict pilots from using automated landing systems at certain airports after the rollout of 5G or fifth-generation wireless ser-

vice because it could interfere with radio altimeters. The FAA declined to comment on the airline group's filing.

CTIA, a trade group representing the wireless-communications industry, did not immediately respond to a request for comment.

Rep. Peter DeFazio, D-Ore., chairman of the House Transportation Committee, sided with the airlines, saying Friday that the aviation and telecom industries should work together "to find a safe way to deploy 5G technologies. ... We can't afford to experiment with aviation safety."



Trade ministers of 16 countries from the Asia-Pacific region stand for a group photo during the Regional Comprehensive Economic Partnership (RCEP) ministerial meeting in Hanoi, Vietnam on May 22, 2017. (AP)

Asia looks to China-focused trade bloc for virus recovery

RCEP expected to boost trade within region by 2%, experts say

BANGKOK, Jan 2, (AP): Members of a China-centered Asian trade bloc that took effect Jan. 1 are hoping the initiative, encompassing about a third of world trade and business activity, will help power their recoveries from the pandemic.

The 15-member Regional and Comprehensive Economic Partnership, or RCEP, includes China, Japan, South Korea and many other Asian countries. It does not include the U.S. or India.

The deal slashes tariffs on thousands of products, streamlining trade procedures and providing mutual advantages for member nations. It also takes into account issues such as e-commerce, intellectual property and government procurement. But it has less stringent labor and environmental requirements than those expected of countries in the European Union or the smaller Trans-Pacific Partnership, which includes many of the same countries but not China.

RCEP is expected to boost trade within the region by 2%, or \$42 billion, both through increased trade and also through diversion of trade as tariff rules change, experts say.

The accord is a coup for China, by far the biggest market in the region with more than 1.3 billion people.

Extra help will be needed: Two years of lockdowns, border closures, mandatory quarantines and other restrictions have cost millions of peo-

ple their jobs while also contributing to disruptions in manufacturing and shipping that are snarling supply chains worldwide.

Countries confronted with outbreaks of the fast-spreading omicron coronavirus variant have reined in recent moves to reopen to international travel.

Regional economies contracted by 1.5% in 2020. They've bounced back, with the Asian Development Bank forecasting growth at 7.0% this year - boosted by low year-before figures. But next year growth is expected to slow to 5.3%.

The pandemic slowed progress in ratifying the trade deal for some countries.

China was the first to ratify RCEP, in April, after it was signed in November 2020 at a virtual meeting of leaders from its 15 member countries. Indonesia, Malaysia and the Philippines have yet to do so, though they are expected to ratify it soon. Myanmar, whose government was ousted by the military on Feb. 1, ratified it but that is pending acceptance by other members.

Beijing is fully prepared for the new trading bloc, having already fulfilled 701 "binding obligations" for RCEP, Chinese vice minister for commerce Ren Hongbin said Thursday.

"RCEP is of great significance building new development patterns and a milestone in opening up our economy," Ren said according to a transcript of a news conference on the ministry's website. He said the

block would draw member economies closer and "greatly boost confidence in economic recovery from the pandemic."

The Chinese-initiated RCEP appeals to other developing countries because it reduces barriers to trade in farm goods, manufactured goods and components, which make up most of their exports. It says little about trade in services and access for companies to operate in each other's economies, which the United States and other developed countries want.

RCEP originally would have included about 3.6 billion people. Minus India, which pulled out, it still covers more than 2 billion people and close to a third of all trade and business activity.

The United States-Mexico-Canada Agreement, or USMCA, the retooled version of the North American Free Trade Agreement under Trump, covers slightly less economic activity but less than a tenth of the world's population. The EU and Comprehensive and Progressive Trans-Pacific Partnership, the revised version of an agreement that former President Donald Trump rejected, also are smaller. RCEP includes six of the 11 remaining CPT-PP members.

Like any trade deal, RCEP has its detractors.

In a recent legislative hearing shown on YouTube, government officials urged Indonesian lawmakers to pass RCEP, one of three backlogged trade arrangements.

But Elly Rachmat Yasin, a mem-

ber of a commission responsible for agriculture, the environment, forestry and marine affairs, questioned Indonesia's trade minister, Muhammad Lutfi, about the wisdom of Indonesia's involvement, noting that India opted out largely due to fears that Chinese imports would swamp its markets.

Lutfi responded that RCEP would help boost exports and attract extra inflows of up to \$1.7 billion in foreign investment by 2040.

Philippine Trade Secretary Ramon Lopez says he expects lawmakers there to ratify the pact in January, after running out of time to get it done in December, when the government was busy dealing with the aftermath of a typhoon that struck on Dec. 16, leaving 375 people dead and hundreds of thousands without adequate housing.

The trade bloc is expected to open many service sector jobs to workers in member countries - a big draw for countries like the Philippines that rely heavily on remittances from migrant workers.

"RCEP will uplift GDP and lower poverty incidence. It will open up more market access for our exports and widen sourcing of needed inputs that will improve competitiveness of our manufacturing sector and exporters," Lopez said.

"There is no reason nor logic not to ratify RCEP," he said, adding that failing to do so would be "catastrophic" since investors would likely favor countries within the trading bloc.

OPEC+ should be given credit

Oil buoyant during 2021

By Kamel Al-Harami
Independent Oil Analyst

DESPITE the rise in COVID-19 cases with the emergence of its two variants, as well as the lockdowns and restrictions in travel movements, the oil sector performed well with the best gain in oil prices at \$76 a barrel.

The full credit for this goes to the close coordination between Saudi Arabia and Russia - the two major oil producers and exporters - in forming OPEC-Plus.

This new coordinating oil body serves both oil consumers and producers equally to the benefit of the global economy. It managed the oil supply to the closest barrel in terms of knowing the location of every barrel.

From the beginning of the pandemic, OPEC+ began to coordinate and view the supply, meeting at the same time the unstoppable demand of the USA, which is the biggest oil consumer. One day the US decreased supply to help its domestic oil industry from collapse and bankruptcy, and the next year, it pushed for more volume of oil to satisfy its home base voters for future elections. Both were done

with some sort of threat or using strategic reserve to dampen the oil prices, but it neither happened nor was the price affected. In fact, it hardened the prices.

The new oil organization should be given credit for its smooth operation in managing the oil supply globally, unlike the old international majors that used to play politics and overthrow/topple governments by creating civil unrest, simply by stopping oil uplifts from one country and maximizing them from another neighboring countries, with the full knowledge that the majors own western governments. In most cases, they did succeed in changing the full establishments from being forced out of their native countries.

Today, oil is placed in better hands with the participation of 23 oil-producing countries with different production levels and with various levels of annual income and various sizes of population. Nevertheless, they all meet to achieve one big objective in creating stability, and harmony for the global oil market and achieving an acceptable level of oil price, but within a reasonable range of \$ 65-80 a barrel or \$72.5, while monitoring oil supply to ensure adequate supply globally.

As a result, last year was a good year for all. We hope it will remain so this year too ... And it will.

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Suez Canal revenues hit all-time record at \$6.3bn

CAIRO, Jan 2, (AP): Egypt's Suez Canal said Sunday its annual revenues reached \$6.3 billion last year, the highest in the crucial waterway's history.

Admiral Ossama Rabei, head of the Suez Canal Authority, said last year's revenues rose 12.8%, compared to 2020, when the canal achieved \$5.6 billion.

He said in a statement that 20,649 vessels flowed through the Suez Canal last year, an increase of 10% compared to 18,830 vessels in 2020.

About 10% of global trade, including 7% of the world's oil, flows through the Suez Canal, which connects the Mediterranean and Red seas.