

Weekly Commercial Media Report for the period 23-30 August 2024

A.Israel-Internal

Despite the warnings: Smotrich will approve the breach of the 2024 budget in the government

The government will be asked on Sunday to approve the creation of a "special box" in the size of three billion shekels, to enable the continued funding of the 80,000 evacuees from the north and surrounding Gaza, and to budget for supplements for the reserve soldiers. In order not to increase the deficit in the state budget, Finance Minister Bezalel Smotrich will suggest that the government once again use the exercise of creating a special box outside of the state budget, which is in complete contrast to the position of the budget division and senior officials of the Ministry of Finance, some of whom are afraid and warn of the possibility that this will lead to another credit rating downgrade by the international rating agencies.

<https://www.ynet.co.il/economy/article/s1vpqppsc?tbref=hp>

August 24, 2024

The Competition Authority participated in the discussion with El Al and Nir Barkat on fixing flight prices

Representatives of the Competition Authority, which is investigating whether El Al took advantage of the war to extort prices, participated in a discussion with the subject of its investigation and the Minister of Economy - at the end of which El Al announced that it would set the prices of flights to four destinations from which it would be possible to find connecting flights

<https://www.themarket-com.eu1.proxy.openathens.net/markets/2024-08-25/ty-article/.premium/00000191-89cc-dc4a-a59b-bbec43a70000>

August 25, 2024

A conflict between the ministries of economy and health stalls the import of alcohol to Israel.

Alcohol importers fail for more than a week to renew their liquor import permits. As a result, many containers remain stuck in the port while creating considerable losses.

<https://www.globes.co.il/news/article.aspx?did=1001487601>

August 25, 2024

The State of Israel wants its own Waze: has published a tender for navigation software

The State of Israel is preparing to produce its own navigation software that will include points of interest, institutions, signage and traffic directions. This is according to documents distributed by the Israel Mapping Center, the national mapping agency subordinate to the Ministry of Construction and Housing.

https://www.calcalist.co.il/local_news/car/article/sjsloduoc

August 25, 2024

The shekel is losing ground ahead of the Bank of Israel's decision tomorrow: the euro at 4.12 shekels

The dollar climbs by 0.7% compared to its representative rate yesterday afternoon and trades for NIS 3.69, the euro also rises by 0.7% compared to the representative rate; Deutsche Bank: Geopolitical uncertainty, a high risk premium and a high inflationary environment are expected to lead the bank to maintain its cautious stance.

<https://www.calcalist.co.il/market/article/sjw0zwojr>

August 27, 2024

2.5 million Israelis in an overdraft in an era of interest that does not go down

About 2.5 million people are in overdraft - 39.3% of the total population of Israel over the age of 18, according to data from the Bank of Israel as of the end of 2023. However, it is likely that the real figure is even higher: only those who have data on them in the credit data database of Bank of Israel, but it is possible to request to be deducted from the reserve, and those who do this are usually those whose financial situation is precarious, and many times they are in constant overdraft. If we divide the overdraft abyss - the total amount of overdrafted funds by

the public, which stood at NIS 10.7 billion at the end of 2023 - by the number of residents, we get an average overdraft of NIS 4,085 per account.

<https://www.calcalist.co.il/investing/article/s1cr5wsjc>

August 28, 2024

Governor of the Bank of Israel: "A cut of NIS 30 billion is minimal for reasonable risk management"

In an interview with Calcalist after the decision to leave the interest rate at 4.5%, Prof. Amir Yaron points the finger of blame at the government's policy: "When we are tested on our fiscal credibility, it is appropriate to make every effort not to open the budget." Regarding the funding of the aid to the evacuees, he says that "it would have been appropriate to find internal sources for this important thing". The governor also estimates that a change in the interest rate will only occur in 2025.

https://www.calcalist.co.il/local_news/article/r1zbuansr

August 28, 2024

Israelis stay home and boost retail revenue and profit

The second quarter financial results of most Israeli retail companies demonstrated that war is good for business. With far fewer Israelis flying abroad for vacations has kept money in the domestic economy with shopping centers and malls, and fashion and food chains benefitting. Alongside this there has been a reduction in discount sales and special offers.

<https://en.globes.co.il/en/article-israelis-stay-home-and-boost-retail-revenue-and-profit-1001487855>

August 28, 2024

B.Israel-Multilateral

After the generous aid they gave to Israel, the Americans made a surprising demand

The series of import reforms "What is good for Europe is good for Israel" was recently passed in the Knesset, but what about what is good for the USA? The reform, which recognizes European regulation and standards in a wide variety of products, including food, cosmetics and electrical products in order to facilitate their import to Israel, ignores American standards , so

that products from the USA that are not exported to Europe will continue to encounter the same problems on their way to Israel.

<https://www.globes.co.il/news/article.aspx?did=1001487653>

August 27, 2024

The historical restriction will be removed from the northern port. Will the competition increase?

Following pressure from the port of Haifa and a complaint submitted by the Indians to the Ministry of Foreign Affairs, regulation at the ports is stuck. In response, the government is expected to remove the historical restriction from the port of Israeli shipyards and increase competition.

The government ministries predict that after the war the seaports will be flooded with goods, as happened after the corona crisis. But the regulation at the ports stalled, after the Indian Embassy in Israel filed a complaint with the Ministry of Foreign Affairs, following the intention to grant an additional dock for the use of the Gulf Port - which competes with the Haifa Port - the concession to operate it was purchased by the Indian company Adani.

<https://www.globes.co.il/news/article.aspx?did=1001487657>

August 27, 2024

Check Point acquires Israeli co Cyberint for \$200m

Israeli cybersecurity Check Point Software Technologies Ltd. (Nasdaq: CHKP) has announced the acquisition of Israeli threat intelligence and digital protection company CyberInt. No financial details were disclosed but market sources estimate that the acquisition is for about \$200 million cash - a reasonable return for investors in Cyberint, which has raised an estimated \$65 million.

<https://en.globes.co.il/en/article-check-point-acquires-israeli-co-cyberint-for-200m-1001487708>

August 27, 2024

Thanks to the difficulties of the competitors: Israeli avocado exports jumped by 70% this year

Despite the war and the decline in sympathy for Israel abroad, the last avocado season was excellent for its Israeli growers - thanks to a jump in exports. A total of 240,000 tons of avocados were sold this year, a 70% increase compared to the previous year when the crops were poor due to extreme heat.

The accumulation of several factors led to great success for Israeli avocados abroad this year. In Europe, large shortages arose after the competitors suffered from climate hazards: Spain and Portugal were hit by a drought and they suffered from a lack of water for irrigation, in Chile there was an excellent local market and most of the goods remained in the country, in Colombia there were problems quality and the Mexicans, who received a better price in the US than in Europe, preferred to market their produce there. As a result, an excellent opportunity was created for the Israeli avocado of the dark Haas variety, which is preferred in Europe.

<https://www.ynet.co.il/economy/article/hjjpkm9ia?tbref=hp>

August 27, 2024

ICL signs \$170m Chinese fertilizer deal

Israeli specialty minerals company [ICL](#) (TASE: ICL: NYSE: ICL) (formerly Israel Chemicals) today announced it has signed a five-year agreement with Chinese distribution company AMP Holdings Group. The agreement, worth \$170 million, will run until 2028 and advances ICL's aim of expanding its growing solutions product offerings and to position the business for further growth in major end-markets.

<https://en.globes.co.il/en/article-icl-signs-170m-chinese-fertilizer-deal-1001487920>

August 28, 2024

C. Tenders

Company	Contact	Description	Submission Date
Ministry of Health	Mr. Baruch Fish hr-tenders.hativa@MOH.GOV.IL .	For procurement, adjustment, testing, installation, instructing on, deployment and maintenance of LIMS (Laboratory Information Management System) at governmental medical centers https://mr.gov.il/ilgstorefront/he/p/4000591229	30.01.2025