

1. Thessaloniki port customs improvement. The customs processing lines at Thessaloniki Port Authority (OLTH) are to be increased from three to five after a decision to this effect by the director of the Independent Authority for Public Revenue, Giorgos Pitsilis. Following consultations with the new chairman and chief executive of OLTH, Sotiris Theofanis, and in order to facilitate exporting and importing activity, the IAPR chief increased the number of customs lines for exports from two to three and those for imports from one to two, to operate between 8 a.m. and 7 p.m. on a daily basis. Similarly there will be three lines on Saturdays (up from two today) and one on Sundays.

2. Excessive spending on pharmaceutical goods. Greek and foreign pharmaceutical companies have expressed concern over the extent of state spending on drugs this year, which means the sector's companies will have to return at least 200 million euros more to the state than last year. According to market officials, pharmaceutical companies will have to return more than 1.4 billion euros to the state through the so-called clawback process, up from some 1.2 billion euros last year.



3. Vivartia comes to debt restructuring agreement. Vivartia, Greece's biggest food group, has come to a definitive agreement with the country's four systemic banks on the restructuring of its debts, which amount to 373 million euros. The agreement provides for the extension of the loans' maturity to 2024, as well as lower interest rates and the adherence to specific financial milestones, so that the group can return to a growth course in an effort to protect its assets.

4. Rise in hiring prospects in some parts of the economy. Greek employers who participated in ManpowerGroup's survey concerning hiring prospects for the year's last quarter discerned encouraging signs in specific sectors of the economy. The net employment outlook stood at +16 % the October-December period, which is the highest level recorded in more than a decade.

5. US investment in smart recycling units presents Antetokounmpo message. Another new US investment in Greece, the joint development of a pioneering unit producing recycling equipment by US firm Envipco and Greece's Texan, was presented at the Thessaloniki International Fair in the presence of Prime Minister Alexis Tsipras, just as Greek NBA superstar Yiannis Antetokounmpo voiced his support to recycling through a recorded message.

Greece and Qatar aim to boost bilateral collaboration. Prime Minister Alexis Tsipras and Qatar's Deputy Prime Minister and Foreign Affairs Minister Sheikh Mohammed bin Abdulrahman Al-Thani agreed to step up efforts to boost bilateral collaboration.

5. Folli Follie board decides departure of founders. After a marathon session late Tuesday, the board of directors of Folli Follie decided on the departure of Dimitris and Ekaterini Koutsolioutsou – founders, major shareholders and executive members of the company. The decision came as investment banking company Rothschild resigned as principal financial advisor to the troubled luxury jewellery maker, shortly before the deadline for the publication of the forensic and financial reviews on both in the parent company and its subsidiaries.

6. Process begins this month for new minimum wage. The public consultation process concerning the new level of the minimum wage is expected to begin within this month and be completed by end-December, while the requisite ministerial decision for that purpose will be issued in the latter half of January 2019.

7. Property investment companies see revenues rise thanks to rents. Real estate investment companies (REICs) have posted a significant increase this year both in revenues and operating profits as a result of strengthening their portfolios with new assets and the increased value of their properties. Trastor, which is controlled by US investment firm Varde Partners and Piraeus Bank, announced a yearly rise in its first-half operating profits by 33 percent to 2.57 million euros, from 1.9 million last year.

GLOBAL MARKETS

1. Hydrogen-powered trains are coming to Germany. French train maker Alstom has rolled out the world's first hydrogen-powered train on a regular route in Germany, in a push to challenge the reign of polluting diesel trains with costlier but more eco-friendly technology. Alstom began running two Cordia iLint trains on the 100-kilometer (62-mile) route between the cities of Cuxhaven, Bremerhaven, Bremervörde and Buxtehude in northern Germany.

2. Turkish delights in Montenegro entice entrepreneurs. Montenegro may not be on everyone's radar, but the small Adriatic nation is becoming a magnet for Turkish companies. Old animosities between the two countries seem forgotten. Jelena Kulidzan reports from Podgorica. The "Vektra" building in Podgorica is considered the business core of the Montenegrin capital and the meeting point for businessmen, politicians, as well as people simply wanting to be seen. Amid the bustling crowd, the newly opened "Istanbul Corner" restaurant is an island of calm, standing out from the modern-looking cafes nearby.

Nicosia, Cairo sign deal for gas pipeline. Cyprus and Egypt have signed an agreement for the construction of an underwater pipeline to export natural gas to Egypt. The terms of the commercial agreement for the construction of the pipe will be discussed between the companies involved in the project, a Noble Energy consortium and the operators of a liquefaction plant at Idku, Egypt.

3. Japanese companies plan to build moon colonies. In collaboration with NASA, the Japan Aerospace Exploration Agency (JAXA) has announced plans for the construction of the first human colony on the moon, a little more than a decade in the future. Julian Ryall reports. In December, President Donald Trump signed an executive order to send astronauts back to the moon as an initial step towards further exploration of the solar system. The intention is to have Earth's nearest neighbor serve as a stopping-off point for missions further into outer space, although there are also plans to mine resources that are to be found on the surface of the moon.



4. German consumers unfazed by trade worries. Following two months of decline, confidence among German consumers is picking up again according to fresh figures from German research group GfK. Wage hikes across many industries are a key driver of spending. The mood among German consumers is improving again heading into October, a regular survey published by German pollsters GfK revealed.

5. Facebook security breach affects 50 million users. Facebook says attackers have exploited vulnerability in its code to steal "access tokens" which could have affected millions of profiles. Facebook disclosed a security flaw affecting nearly 50 million Facebook accounts. The social media company said hackers exploited its "View As" feature which allows users to see what their profiles look like to other individuals using its platform.

6. Michael Kors to buy Versace for over \$2 billion. As global fashion house Michael Kors announces it will acquire legendary Italian fashion giant Versace, here are highlights from a Berlin retrospective exhibition that is also set to be on show in Seoul in 2019. After acquiring luxury shoemaker Jimmy Choo in 2017, global fashion house Michael Kors will be buying the Italian legendary brand established by Gianni Versace, in a deal worth more than \$2 billion (€1.83 billion). Donatella Versace, Gianni's sister and the brand's creative driver, said the takeover was "essential to Versace's long-term success."

7. Allianz sees huge strides in poverty alleviation. One in 7 people worldwide now belong to the middle class, a study by German insurer and asset manager Allianz reveals. The largest contributor has been China, the Global Wealth Report 2018 points out. One in 7 people worldwide now belong to the middle class, a study by German insurer and asset manager Allianz reveals. The largest contributor has been China, the Global Wealth Report 2018 points out.