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Level 5 – 11th November, 2019

Saudi Aramco IPO starts November 17

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<https://breakingnewsenglish.com/1911/191111-saudi-aramco-ipo-5.html>

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Please try Levels 4 and 6. They are (a little) harder.

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THE READING

From <https://breakingnewsenglish.com/1911/191111-saudi-aramco-ipo-5.html>

Saudi Aramco, the world's biggest oil producer, announced it will float its shares on the Saudi Stock Exchange. Financial analysts around the world anticipated this. It is exciting speculators worldwide. Saudi Aramco will allocate 0.5 per cent of its shares to individual investors. It could be the largest IPO (Initial Public Offering) in history. Investors with deep pockets have until December 4 to snap up shares in the world's most profitable company. The company is valued at up to \$2.3 trillion. Its rival, the US oil giant Exxon Mobil, has a valuation of \$300 billion.

Saudi Aramco's CEO told reporters that the company's IPO will help diversify Saudi Arabia's economy. Further share offerings may take place later on global stock exchanges. Saudi Arabia is heavily reliant on oil. It needs other areas of growth. The IPO is part of a plan to reform the kingdom's economy. This plan is the idea of Saudi's Crown Prince Mohammed bin Salman. He hopes it will boost many areas of the economy and society. The Crown Prince is heading the development of a range of non-oil industries, like healthcare, mining and tourism.

Sources: <https://www.cnbc.com/2019/11/09/saudi-aramco-ipo-prospectus-released.html>
<https://www.foxbusiness.com/markets/saudi-aramco-ipo-an-offer-too-good-to-refuse>
<https://www.reuters.com/article/us-saudi-aramco-ipo-retail/saudi-aramco-targets-sale-of-0-5-of-oil-firm-to-retail-investors-in-ipo-sources-idUSKBN1XJ0AW>

PHRASE MATCHING

From <https://breakingnewsenglish.com/1911/191111-saudi-aramco-ipo-5.html>

PARAGRAPH ONE:

- | | |
|--------------------------------|-----------------------|
| 1. announced it will float | a. of \$300 billion |
| 2. It is exciting speculators | b. to \$2.3 trillion |
| 3. It could be the largest IPO | c. up shares |
| 4. snap | d. in history |
| 5. shares in the world's most | e. US oil giant |
| 6. The company is valued at up | f. worldwide |
| 7. Its rival, the | g. profitable company |
| 8. a valuation | h. its shares |

PARAGRAPH TWO:

- | | |
|--------------------------------|--------------------------|
| 1. the company's IPO | a. take place later |
| 2. diversify Saudi Arabia's | b. the kingdom's economy |
| 3. Further share offerings may | c. exchanges |
| 4. global stock | d. like healthcare |
| 5. Saudi Arabia is heavily | e. will help |
| 6. part of a plan to reform | f. many areas |
| 7. He hopes it will boost | g. reliant on oil |
| 8. non-oil industries | h. economy |

LISTEN AND FILL IN THE GAPS

From <https://breakingnewsenglish.com/1911/1911111-saudi-aramco-ipo-5.html>

Saudi Aramco, the world's (1) _____, announced it will float its shares on the Saudi Stock Exchange. Financial (2) _____ world anticipated this. It is exciting speculators worldwide. Saudi Aramco will allocate 0.5 per cent of its shares (3) _____. It could be the largest IPO (Initial Public Offering) in history. Investors (4) _____ have until December 4 to snap up shares in the world's most profitable company. The (5) _____ at up to \$2.3 trillion. Its rival, the (6) _____ Exxon Mobil, has a valuation of \$300 billion.

Saudi Aramco's CEO (7) _____ the company's IPO will help diversify Saudi Arabia's economy. Further (8) _____ take place later on global stock exchanges. Saudi Arabia is heavily reliant on oil. It needs other (9) _____. The IPO is part of a plan to reform the kingdom's economy. This plan is (10) _____ Saudi's Crown Prince Mohammed bin Salman. He hopes it (11) _____ areas of the economy and society. The Crown Prince is heading the development of a (12) _____ industries, like healthcare, mining and tourism.

PUT A SLASH (/) WHERE THE SPACES ARE

From <https://breakingnewsenglish.com/1911/191111-saudi-aramco-ipo-5.html>

SaudiAramco,theworld'sbiggestoilproducer,announceditwillfloatits sharesontheSaudiStockExchange.Financialanalystsaroundtheworld anticipatedthis.Itisexcitingspeculatorsworldwide.SaudiAramcowilla llocate0.5percentofitssharestoindividualinvestors.Itcouldbethelarg estIPO(InitialPublicOffering)inhistory.Investorswithdeepocketsha veuntilDecember4tosnapupsharesintheworld'smostprofitablecomp any.Thecompanyisvaluedatupto\$2.3trillion.Itsrival,theUSoilgiantE xxonMobil,hasavaluationof\$300billion.SaudiAramco'sCEOtoldrepor tersthatthecompany'sIPOwillhelpdiversifySaudiArabia'seconomy.F urthershareofferingsmaytakeplacelateronglobalstockexchanges.Sa udiArabiaisheavilyreliantonoil.Itneedsotherareasofgrowth.TheIPOi spartofaplantoreformthekingdom'seconomy.ThisplanistheideaofSa udi'sCrownPrinceMohammedbinSalman.Hehopeditwillboostmanyar easoftheeconomyandsociety.TheCrownPrinceisheadingthedevelop mentofarangeofnon-oilindustries,likehealthcare,miningandtouris m.

SAUDI ARAMCO SURVEY

From <https://breakingnewsenglish.com/1911/1911111-saudi-aramco-ipo-4.html>

Write five GOOD questions about Saudi Aramco in the table. Do this in pairs. Each student must write the questions on his / her own paper. When you have finished, interview other students. Write down their answers.

	STUDENT 1 _____	STUDENT 2 _____	STUDENT 3 _____
Q.1.			
Q.2.			
Q.3.			
Q.4.			
Q.5.			

- Now return to your original partner and share and talk about what you found out. Change partners often.
- Make mini-presentations to other groups on your findings.

WRITE QUESTIONS & ASK YOUR PARTNER(S)

Student A: Do not show these to your speaking partner(s).

a) _____

b) _____

c) _____

d) _____

e) _____

f) _____

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WRITE QUESTIONS & ASK YOUR PARTNER(S)

Student B: Do not show these to your speaking partner(s).

a) _____

b) _____

c) _____

d) _____

e) _____

f) _____

