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Level 4 – 11th November, 2019

Saudi Aramco IPO starts November 17

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<https://breakingnewsenglish.com/1911/191111-saudi-aramco-ipo-4.html>

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Please try Levels 5 and 6. They are (a little) harder.

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THE READING

From <https://breakingnewsenglish.com/1911/191111-saudi-aramco-ipo-4.html>

Saudi Aramco, the world's biggest oil producer, will float its shares on the Saudi Stock Exchange. This anticipated event is exciting speculators worldwide. Aramco will allocate 0.5 per cent of its shares to individual investors. It could be the largest ever IPO (Initial Public Offering). Investors have until December 4 to buy shares in the world's most profitable company. It is valued at up to \$2.3 trillion. Its rival, Exxon Mobil, has a valuation of \$300 billion.

Saudi Aramco's CEO hopes the IPO will help diversify Saudi Arabia's economy. Further share offerings may take place later worldwide. Saudi is heavily reliant on oil. The IPO is part of a plan from Saudi's Crown Prince Mohammed bin Salman to reform the kingdom's economy. He hopes it will boost many areas of the economy and society. He 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-4.html>

PARAGRAPH ONE:

- | | |
|------------------------------------|----------------------|
| 1. float its | a. to \$2.3 trillion |
| 2. exciting speculators | b. investors |
| 3. individual | c. to buy shares |
| 4. It could be the largest ever | d. of \$300 billion |
| 5. Investors have until December 4 | e. worldwide |
| 6. the world's most profitable | f. IPO |
| 7. It is valued at up | g. shares |
| 8. a valuation | h. company |

PARAGRAPH TWO:

- | | |
|--------------------------------|--------------------------|
| 1. Saudi Aramco's CEO hopes | a. areas of the economy |
| 2. Further share offerings may | b. reliant on oil |
| 3. Saudi is heavily | c. and tourism |
| 4. The IPO is part of a | d. the IPO will help |
| 5. reform the kingdom's | e. of non-oil industries |
| 6. it will boost many | f. plan |
| 7. the development of a range | g. take place later |
| 8. mining | h. economy |

LISTEN AND FILL IN THE GAPS

From <https://breakingnewsenglish.com/1911/191111-saudi-aramco-ipo-4.html>

Saudi Aramco, the (1) _____ producer, will float its shares on the Saudi Stock Exchange. This anticipated (2) _____ speculators worldwide. Aramco will allocate 0.5 per cent (3) _____ to individual investors. It could be the largest ever IPO (Initial Public Offering). (4) _____ December 4 to buy shares in the world's most profitable company. It (5) _____ up to \$2.3 trillion. Its rival, Exxon Mobil, (6) _____ of \$300 billion.

Saudi Aramco's CEO hopes the IPO (7) _____ Saudi Arabia's economy. Further share offerings (8) _____ later worldwide. Saudi is heavily (9) _____. The IPO is part of a plan from Saudi's Crown Prince Mohammed bin Salman (10) _____ kingdom's economy. He hopes it will (11) _____ of the economy and society. He is heading the development of a range of non-oil industries, like healthcare, (12) _____.

PUT A SLASH (/) WHERE THE SPACES ARE

From <https://breakingnewsenglish.com/1911/191111-saudi-aramco-ipo-4.html>

SaudiAramco,theworld'sbiggestoilproducer,willfloatitssharesonthe SaudiStockExchange.Thisanticipatedeventisexcitingsspeculatorsworldwide.Aramcowillallocate0.5percentofitssharestoindividualinvestors.ItcouldbethelargesteverIPO(InitialPublicOffering).InvestorshaveuntilDecember4tobuysharesintheworld'smostprofitablecompany.Itisvaluedatupto\$2.3trillion.Itsrival,ExxonMobil,hasavaluationof\$300billion.SaudiAramco'sCEOhopestheIPOwillhelpdiversifySaudiArabia'seconomy.Furthershareofferingsmaytakeplacelaterworldwide.Saudiisheavilyreliantonoil.TheIPOispartofaplanfromSaudi'sCrownPrinceMohammedbinSalmantoreformthekingdom'seconomy.Hehopeditwillboostmanyareasoftheeconomyandsociety.Heisheadingthedevelopmentofarangeofnon-oilindustries,likehealthcare,miningandtourism.

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) _____

