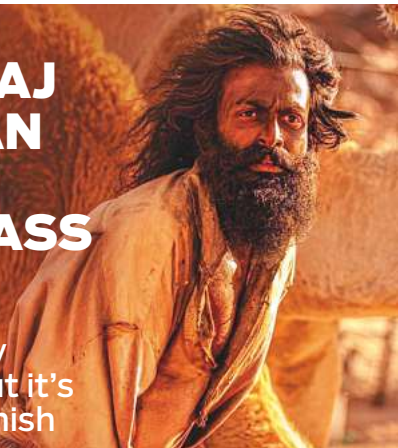


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Remittance fees at UAE exchanges to rise from May

DUBAI
BY MANOJ NAIR
Business Editor

Starting May, remittance fees through UAE-based exchange houses will likely see a hike by at least 15 per cent — the first time such costs have been raised in 5 years. This allows for a 'minimum increase' of 15 per cent which would equate to Dh2.50. However, this higher expense will only apply to those funds sent by residents at the physical branches operated by these currency firms.

All members of the Foreign Exchange and Remittance Group (FERG) in the UAE agreed to the fee increase at their outlets, after the industry grouping FERG recently flagged all exchange houses under the jurisdiction of UAE authorities got approval to implement an 'optional' fee adjustment. Apps provided by currency houses, those operated by banks, and the likes of e-money and Botim already account for a significant share of the remittances. Clearly, the 15 per cent hike will prompt more senders to do so via the app. Despite the approved adjustment by 15 per cent, it is anticipated that the average remittance cost of sending \$200 equivalent will remain at less than 3.5 per cent.

FULL REPORT: P6

Israel pulls all troops out of Khan Younis, southern Gaza

ISRAELI MILITARY HINTS AT POSSIBLE WAR WITH LEBANON AND SYRIA

JERUSALEM

Israel yesterday pulled all its troops out of southern Gaza, including from the city of Khan Younis, the military and an army official said, after months of fierce fighting with Hamas militants left the area devastated.

"Today, Sunday April 7th, the IDF's 98th commando division has concluded its mission in Khan Younis. The division left the Gaza Strip in order to recuperate and prepare for future operations," the army said in a statement to AFP. Asked by AFP whether this meant all troops have left south Gaza, he said: "Yes."

Defence Minister Yoav Gallant said that Israeli troops that have pulled out of Gaza yesterday did so to prepare for future operations, including in the enclave's southern city of Rafah. "The forces are exiting and preparing for their next missions, we saw examples of such missions in the Shifa operation, and also of their coming mission in the Rafah area," Gallant said at a meeting with military officials, according to a statement from his office.

Opening another front

The Israeli military added that it has completed another stage in preparing for possible war on its northern front with Lebanon and Syria. "Over the past few days, another phase of the Northern Command's readi-



Reuters

33,175
Palestinians have so far been killed in Israeli strikes

■ Palestinians inspect destroyed residential buildings, after the Israeli military withdrew its ground troops from the southern Gaza Strip, in Khan Younis, yesterday.

ness for war was completed, centring on operational emergency storages for a broad mobilisation of IDF troops when required," the military said in a statement titled: "Readiness for the Transition from Defence to Offence." Israel's offensive in

Gaza, launched after the attack by Hamas on Israel six months ago on Oct. 7, has focused in the past months on the south of the Palestinian enclave.

Since then, Rafah has become the last refuge for more than a million Palestinians sheltering

in the territory near the border with Egypt. At least 33,175 people have been killed in the Palestinian territory in Israel's campaign of retaliation, according to Gaza's Hamas-run health ministry.

— AFP, Reuters
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