We extend our heartiest congratulations and greetings to

His Highness
Sheikh Tamim Bin Hamad Al Thani
Amir of the State of Qatar

His Highness
Sheikh Hamad Bin Khalifa Al Thani
Father Amir

His Highness
Sheikh Abdullah Bin Hamad Al Thani
Deputy Amir

and to all the honorable people of Qatar on the occasion of

Eid Al Fitr

We hope for more returns of this memorable occasion and wish that Qatar always enjoys security, welfare and prosperity under the wise leadership of His Highness The Amir

The Chairman, the Board of Directors and all the employees of the QNB Group
Market Regulation

Ministry of Economy and Commerce in cooperation with the Ministry of Public Health

launches initiative to regulate data relating to food and beverage menus of restaurants and cafes.

The Ministry of Economy and Commerce seeks to protect consumer rights by stressing a consumer’s right to access correct information and data relating to the products or services he purchases, uses or is offered to him and to ensure the commitment of traders to providing information on displayed products and services.

The Ministry of Public Health is specialized in the technical monitoring of restaurants and cafes where it regularly tests and monitors offered food and beverages to ensure consumer and public health as well as to identify nutritional elements that should be included in the nutritional card and to promote awareness in society about the importance of providing and displaying such information.

Based on circular number two of 2018 issued by the Director of the Department of Consumer Protection and Combating Commercial Fraud, all restaurants, cafes, and similar service providers must comply with the following:

Before the Initiative

The type of the meal and the country of origin (the country of production of the commodity) relating to meat, poultry or fish was not mentioned in the description provided to consumers.

The conditions of the ingredients of the meal such as if the meat, chicken and fish are (fresh, refrigerated or frozen) were not mentioned in the description provided to consumers.

The weight of main courses consisting of meat, chicken and fish meals were not mentioned in the description provided to consumers.

After the Initiative

The general obligations applicable to restaurants, kitchens and cafes involve the display of the type of the meal and the country of origin (the country of production of the commodity) in the description provided to consumers, whether the meal consists of meat or poultry.

Restaurants, kitchens and cafes should also provide a description of the conditions of the ingredients such as if the meat, chicken and fish are (fresh, refrigerated or frozen). It is also mandatory to display the weight of the main courses including meat, chicken and fish meals.

Restaurants and kitchens should also display the weight of main courses consisting of meat, chicken and fish meals.

How to Display the Type of the Meal and the Country of Origin (the Country of Production of the Commodity) and Whether the Meat, Chicken, Fish is Fresh, Refrigerated or Frozen Using the Following Approaches:

Examples

1. Placing a sign in a prominent and accessible place to consumers in the restaurant, cafe or cafeteria.

2. Clearly featuring the data in the restaurant and cafe menus.

How to Display Weights for Main Courses

1. The indicated weight should be taken after the meal is cooked or grilled when it comes to takeaway or inhouse meals.

15 person meal (basket) 15 chicken pieces (chicken weight 2kgs) + fries + soft drink 2.25 liters + 6 bread pieces

Biryani meat for 5 persons: Meat weight (1kgs)

Note: The calorie count (energy) is displayed, if applicable in line with standards, next to the type and country of origin (country of production) and the condition of the meat, chicken or fish (frozen, refrigerated or fresh).
**BEFORE THE INITIATIVE**

Restaurants, cafes, ice cream shops, and theaters were not required to display the calorie count of the meals and beverages they offer to consumers.

**AFTER THE INITIATIVE**

Restaurants, cafes, and ice cream shops are required to display the calorie count of the meals and beverages they offer to consumers:

1. First, the café, restaurant or shop should be part of a multinational franchise, such as fast food shops.
2. Second, the franchise should involve more than five branches for restaurants, cafes and ice cream shops, except for informal market traders that are required to display the calorie count regardless of the number of branches.
3. Thirdly, branches must bear the same name.
4. Fourth, all branches must adopt a similar or single menu.

*The Franchise system* is an agreement between two parties whereby the owner of the trademark grants the franchisee the right to use his trademark or trade name in exchange for an agreed upon fee, while setting certain regulations and trade rules, so that the franchisee can produce or market a particular good or service according to certain specifications.

**HOW TO DISPLAY DATA AND INFORMATION RELATING TO CALORIES ON MEALS AND BEVERAGES**

**Examples**

1. The food menu on display at the restaurant (behind the seller)
2. Explanatory labels next to each food and beverage item
3. Menus offered to customers

**IMPLEMENTATION STAGES**

**A pilot phase to adjust the status over a six-month starting from 10/6/2018**

During this period, restaurants, cafes and similar outlets are supported and urged to adjust their status by including data relating to the country of origin, weight, and the ingredients of food and beverages on menus offered to consumers. The phase will also feature training workshops in order to familiarize shops with the initiative and ensure its correct implementation.

**Mandatory phase that starts on 10/12/2018**

During this period, restaurants, cafes and similar stores will be obliged to display food labels and calorie count, in addition to the country of origin and weight of main courses.

**Note**

* All restaurants must provide a calibrated balance by the competent authorities at the Qatar General Authority for Standardization and Metrology to be used for specified purposes.
* The Ministry of Economy and Commerce, in cooperation with the Ministry of Public Health, will organize monthly training workshops to provide technical support and consultations on the calculation mechanism of food labels and calories before the mandatory phase.

Initiative to regulate data relating to food and beverage menus of restaurants, cafes and similar outlets. In line with its efforts to protect consumers’ rights and promote public health, the Ministry of Economy and Commerce, in cooperation with the Ministry of Public Health, issued a circular regarding the presentation of data relating to food, meals and beverages of all kind. The initiative aims to ensure consumers’ rights to access correct information and data relating to the products and services they purchase, use, or are offered to them. The initiative also highlights the trade’s role in mentioning this data on products and services. The initiative also aims at raising awareness among consumers who will have access to the nutritional value of food and beverages offered to them, which will give them the opportunity to choose the meals with the appropriate calorie intake and the nutritional elements that suit their daily activities and ensures that visitors of cafes and restaurants have information to choose the best offered product.

Ministry of Economy and Commerce

Mec Qatar | +974 66111600 | info@mec.gov.qa | www.mec.gov.qa
The Turkish economy expanded 5.4% year-on-year in the first quarter of 2018, official data showed yesterday, solidifying the recovery and giving President Recep Tayyip Erdogan a boost for the elections this year.

Erdogan announced two months ago that Turkey would hold presidential and parliamentary elections a year ahead of schedule, a move that analysts said would allow him to campaign just as Turkey was recovering from a currency crisis last year.

Turkey has surprised investors with an improvement in the monetary policy that has helped fuel the lira currency. The Turkish Statistical Institute reported the economy grew 2.1% on a seasonally and calendar-adjusted basis from the first quarter data, the data from the Turkish Statistical Institute also showed.

The lira weakened 1.9% to 4.2414 against the US dollar on Monday, after gaining 0.32% during the first quarter. The lira is up 4.5% since the start of 2018, however.

Erdogan, a self-described “enemy of interest rates,” says low interest rates boost private investment, growth and construction, particularly ahead of elections. Investors, who have long worried about the central bank’s ability to rein in double-digit inflation in the face of pressures from Erdogan. Separate data showed that the current account deficit narrowed 35% in April from a year earlier, according to a London-based economist, to $5.1bn.

Erdogan and his counterparts have seen their ratings down by up to two notches on the credit-agency scale on financing the economy with capital controls, including exchange controls, and related matters are under our at-

The first leg of the corridor, the South Caucasus Pipeline Expand-
Surprise: North Korean leader Kim Jong-un faces acid test as Trump meets Kim

South Korea’s hand has been an unwelcome blemish in the market for emerging Asia currencies. But its political and military progress toward North Korea normalization is likely to become a key test of public support for the leaders of North and South Korea.

After outperforming all but one of its regional peers in 2017, the won was among the worst-performing East Asian currencies in the first four months of 2018.

But the recovery in the won comes as investors look beyond the threats of protectionism and geopolitical uncertainties. A rising Chinese currency and improving fundamentals in the region will also help.

All eyes are now on Singapore, with all eyes on Singapore, with its elections coming up in the next few months.
Asia investment funds make Cyprus their European gateway

**Bloomberg**

**Wall Street is awash in sublease space, a bad sign for landlords**

An aerial view of commercial and residential buildings in the financial district of Manhattan (file). As companies realise they need less office space than they took, “Downtown’s momentum is different from the last time we saw it.”

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**Bloomberg**

**HSBC new CEO’s $17bn plan fails to cheer investors**

HSBC chief executive officer John Flint’s plan to pour as much as $17 billion into expanding its key Asian markets and improving technology to attract investors, in the wider sense, has met with limited success. His seven-month plan, which comprises a two-thirds of that amount by 2020 to invest in new technologies, has struggled to gain traction.

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**Bloomberg**

**'No sacred cows': South Africa’s airline bosses open up deeply private accounts**

Leasing aircraft plans $1.5bn to 2030

UK’s Jamie Lawrence is putting on a publicity drive in London to win new customers and boost African and air industry

**Reuters**

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**Bloomberg**

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of frustration for taxpayers who have

improvement and infrastructure projects

a potential merger with a rival,

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growth in China asset management

the growth in China asset management

In his first wide-ranging plan since

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$17bn plan fails

$17bn plan fails

To cheer investors

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South African President Cyril

South African President Cyril

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“Large cuts to state-owned companies’

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### European stock market rises before Trump-Kim summit

Global equity markets rose pre-eminently as traders brushed off a lookalike US President Donald Trump’s upcoming summit with North Korean leader Kim Jong-un.

In London, FTSE 100 closed up 2.7% to 7,705.45 points; Paris – CAC 40 added 1.6% to 4,751.97 points; and Frankfurt's DAX jumped 1.6% to 12,240.01 points. Milan – FTSE MIB ended up 4.6% to 23,008.95 points and Madrid’s IBEX 35 closed up 1.6% to 9,543.80 points yesterday.

It was also on the backburner ahead of this week’s European Central Bank and Federal Reserve interest rate decisions. The US Federal Open Market Committee meets this week for the August policy meeting. However, the eurozone’s joint Eurogroup of the 19 eurozone countries (Group of Seven (G7) summit) certainly had equal economic power in Canada which linked to the end of the very long and arduous trade war, according to the Wall Street Journal.

“There was ultimately no delay to the start of the talks,” said Kardas of Charles Schwab.

But any market impact over the full-spike market is not to be ignored, investors were also on tenterhooks over the G7 split, investors think it will be on the agenda. European equities won support after new US finance minister Steven Mnuchin implied raising US interest rates again, and traders will be poring over its post-meeting statement for any hint about future moves. That will be followed by the ECB's decision on Thursday, which is seen as a key policy marker.

“Barring any surprises, the talks should mark a positive step to better two of non-economic tensions in the US and China,” said Andrew Gall, senior economist at BNP Paribas.

**European stock market rises before Trump-Kim summit**

### Currencies

<table>
<thead>
<tr>
<th>Currency Pair</th>
<th>Bid/Ask</th>
<th>High/Low</th>
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</thead>
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<tr>
<td>USD/JPY</td>
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<tr>
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<tr>
<td>GBP/USD</td>
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<td>CAD/USD</td>
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<td>AUD/JPY</td>
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<tr>
<td>EUR/GBP</td>
<td>Bid/Ask</td>
<td>High/Low</td>
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</table>

**Notes:**

- The high and low are the daily range for the currency pair.
- The bid and ask are the prices at which the currency is bought and sold, respectively.
- USD/JPY is the most traded currency pair globally.
- EUR/USD is the second most traded pair.

### FTSE 100

<table>
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<tr>
<th>Company Name</th>
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<th>Volume</th>
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### Sensex

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### Tokyo

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<th>Company Name</th>
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### Indices

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<td>DAX</td>
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Adidas' high hopes for Russian World Cup thwarted by sanctions

**Bloomberg**

Adidas AG's Russian sales, which grew 34% in 2017, are off to a slow start in 2018, as the German sportswear company struggles to navigate sanctions imposed by the European Union over the annexation of Crimea.

The company, which is the biggest supplier of soccer gear to the country, lobbied the EU in recent months to ease the sanctions, which prohibit European companies from buying Crimean goods.

"We are still in talks with the EU to see what can be done," Adidas spokesman Christian Seidt said.

Adidas has been investing in Russia for over a decade, and its sales have grown significantly in recent years. However, the sanctions have put a damper on its growth.

"It's definitely a challenge," Seidt said. "But we are working with the EU to find a solution."
Pakistan keeps its options open for bailout packages without foreign agency involvement. The situation, in the opinion of experts, is too dire and complex for a quick fix. The 150-member group formed by ex-Taliban militants hold a meeting next week to decide the fate of the deal. It is also difficult to manage the economy and contain the inflation in the short term.

Pakistan’s central bank decided not to devalue the currency because doing so would affect the economy. The government has to take a decision on the matter soon.

The devaluation comes amid a global economic slowdown. The government has to take difficult decisions to stabilize the economy. The country’s exports have declined, and the current account deficit has widened.

The government has to take a decision on the matter soon. The IMF has requested a bailout package to help the country.

Malaysia PM floating new national car project

Malaysia’s newly elected Prime Minister Mahathir Mohamad said Malaysia’s economy needs help. He said that the country’s economy needs a new car project to be launched.

The government has been discussing the possibility of launching a new car project. The project is expected to be launched in the next few months.

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US firms in Japan want trade talks to focus on service sector

**Bloomberg**

US firms already established in Japan want the Trump administration to focus on the services sector when it meets with Japanese officials on Wednesday, according to sources familiar with the preparations for the talks. The officials say the US firms have complained that Japan is not providing enough market access for services providers, according to the sources, who spoke on condition of anonymity.

**Forbes**

Tokyo - US firms in Japan want trade provision, cross-border flows of innovative pharmaceutical products like "fair and transparent pricing for access for manufacturers, according to industry sources, who spoke on condition of anonymity.

**Gulf Times**

US initially led then withdrew from. For Metlife, it's the second-largest market, an official said. For Metlife, Japan is the second-largest market, generating 20% to 25% of the company's global revenue.

**Reuters**

For many of the US companies in the American Chamber of Commerce in Japan, particularly the Fortune 500 firms, Japan is their second or third-largest market, according to industry sources. When you look at where the economic opportunities are, and what our member companies talk through, it's not going to be in what is called "fair and transparent pricing for access for manufacturers".

**Bloomberg**

US initially led then withdrew from. For Metlife, it's the second-largest market, an official said. For Metlife, Japan is the second-largest market, generating 20% to 25% of the company's global revenue.

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**SoftBank Vision Fund makes 2nd-ever investment in enterprise software firm**

SoftBank Vision Fund makes its second ever investment into data storage company Cohesity, which was founded in 2011 and has offices in the US and South Korea, according to the people. The investment is part of a $1.2bn funding round that Cohesity announced this month. The company is also backed by US-based venture capital firm Accel, which invested in the company in 2015.

**Bloomberg**

The company may seek about US$1bn, said Nishar, who will join the company as its new president. "In this space we've looked at multi-billion dollar opportunities and we've looked at companies that don't even appear in the trade data – a dollar-denominated life insurance firm that doesn't even appear in the trade data, a hundred billion dollar healthcare company that doesn't even appear in the trade data."
Svizzera, in realtà, voleva invece istituire un piatto diverso, che permettesse di provare e far provare cosa significasse davvero avere un controllo sul proprio futuro in termini di reddito e possibilità economiche. Le plebisciti e le referendari, infatti, sono un elemento fondamentale della politica svizzera. In questo caso, il popolo ha detto di non voler più essere sottoposto a decisioni che non riguardavano direttamente la propria vita economica e finanziaria.

Il referendum, che ha visto la partecipazione di oltre 50% della popolazione, ha riportato un risultato nettamente negativo per il progetto, con il 59,5% delle schede votate contro l'iniziativa. Questo risultato è stato accolto con entusiasmo dagli oppositori dell'idea, che vedono in questo un segnale di sfiducia nei confronti delle prospettive economiche. Per i sostenitori, invece, il risultato è stato un fallimento, anche se nonostante la sconfitta, la discussione su tale argomento continuerà in futuro. Poiché non c'è un voto unanime per nulla, il dibattito su come gestire l'economia e la crescita economiche continua.

Il presidente della SNB, Thomas Jordan, ha espresso il suo disappunto per il risultato del referendum, ma ha anche aggiunto che la banca centrale sarebbe pronta a reagire in caso di necessità. Le prospettive economiche sono domandate in molti paesi, dove le incertezze riguardano l'andamento futuro dell'economia. Per il momento, però, la Svizzera sembra essere riuscita a evitare un ulteriore colpo economico, ma le sue prospettive restano ancora incerte.
The recent G7 communique which was agreed upon at the Brussels meeting last week, the G7 representatives united on a 25% import duty on steel and a 10% duty on aluminium imports from the US, Sheikh Faisal said Qatar was able to mitigate the repercussions of the unjust siege, as well as to secure quick and effective alternatives to European import tariffs on steel and aluminium, as well as to secure quick and effective alternatives to Europe, “he said.

The board also discussed QBA’s participation in the “Strategic Investment Forum” held in the UK where Sheikh Ahmed bin Ali al Thani, QBA president, met with the objectives of His Highness the Amir and the Qatar National Vision 2030, and the most important of which was the organisation and participation in the “Qatar-US Business and Investment Forum held in the UK where Sheikh Ahmed bin Ali al Thani, QBA president, met with central bank governors’ meeting in Washington DC and the remaining rebalancing on trade will take place at US imports of steel and aluminium. The G7 representatives noted that they will discuss the strategic investment forum and the importance of strengthening trade relations and the desire to continue to Qatar to establish many important industries that are of interest to the economy,” he said.

Sheikh Faisal presided over the meeting and reviewed QBA’s activities last year as well as the objectives of the current year. The board reviewed the participation of Indonesia Sheikh Fahmy bin Fahd bin Thani, his first deputy, and the second deputy, Sheikh Khalid bin Thani al Thani, and QBA members Sheikh Nawaf bin Nasser bin Khalid, and Saud Al-Maleh representatives for Omar Al-Maleh, after the QBA board meeting.

Sheikh Faisal with Hassan Alkunun, Dr. Sheikh Khater and QBA member Sheikh Nawaf, Shendal Saad Abdul Aziz and Saud Al-Maleh who represented Omar Al-Maleh, after the QBA board meeting.

The board discussed QBA’s participation in the “Economic Transformations” organised by the US in the Ministry of Economy and Commerce, which included meetings with senior US government officials and representatives of the private sector.

In Miami, QBA organised three sectoral roundtables meetings covering the fields of real estate investment, hospitality and tourism, health and medical equipment. While in Washington, DC, QBA arranged two sectoral roundtables to discuss the US and investment and financial services. Another multi-sectoral roundtable was organised in South Carolina. In addition, meetings were held with the World Trade Organisation and the World Bank, in which QBA members highlighted the strengths and growth of the Qatari economy within the Qatar National Vision 2030, and the facilitations granted by the government to foreign investors, especially with the opening of Hamad Port — the largest port in the Middle East.

At the local level, QBA continued to receive many trade delegations to strengthen bilateral ties and to contribute to the promotion of the needs of the state and the business sector. In this context, the board shared the list of meetings that took place during the roundtable meetings, and in addition to the tourism and commercial investment, chamber of commerce, embassies in Doha, international and local organisations, and banks, with the aim of developing co-operation to serve the private sector, while linking senior officials from different countries, heads of state, prime ministers, and ministers.

QBA’s 3rd board meeting reviewed the association’s activities in 2017 as well as the upcoming initiatives this year.

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