Qatar, Germany look to explore further opportunities in energy, says envoy

By Peter Alagos

Monday, September 10, 2018

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Qatar Re ranked 27th among top 50 global reinsurers

Qatar Re, a global multi-line reinsurer and a reinsurance subsidiary of Qatar Insurance Group has been ranked 27th amongst top fifty global reinsurers. This is a huge project, so the minister was also briefed on the forthcoming projects. The project aims to increase bilateral trade. The two sides also reviewed the outcome of the economic tour of the US by HE the Minister of Economy and Commerce Sheikh Ahmed bin Jassim bin Mohamed al-Thani yesterday met Mark Sanford, binary Goldman, and Siemens gas turbine plant in Germany, which is supplying most of the turbines worldwide.

Mazin Alghamdi and QIC chairman Almazrui bin Sultan Al-Mazrui shake hands on the sidelines of the 10th Qatar-German Business and Investment Forum. PICTURE: Peter Alagos

Qatar Insurance Group

Qatar, Germany look to explore further opportunities in energy, says envoy

Qatar Industrial Manufacturing Company (QICM) is venturing into production of glass containers as it entered an agreement with the German Glass Company GLASSGLOBAL, in a move aimed to support the activities of the Islamic country in terms of its exports. The agreement was signed by QICM chairman Rashid bin Nasser Al-Subaey and GLASSGLOBAL counter-part Andre Ommer. The agreement aims to establish a general framework for technical co-operation between the two companies to enhance bilateral relations and consolidate the economic development between the two countries.

QICM is participating in the International Fair for Glass Containers in Berlin. The fair is the world’s largest glass container fair and takes place every year in the German capital. Qatar’s stand is also participating in the fair alongside some of the other countries of the world. The fair ended on the 10th of September.

The proposed project aims to produce glass bottles and various containers in the packaging of food products like petrol, beer, and honey and beverages (drinking water, soft drinks, juices and dairy). The project is important and will serve the strategic aims of Qatar and contribute to the development of the national economy and facilitate the realisation of the national economy.

The project has already passed preliminary approval and necessary official licences and is currently work is being done to obtain the final approvals required for its implementation. The proposed project is a milestone in the development of the national economy.

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Kuwait market emerges as new darling of investors
Kuwait's market has been long neglected by investors and is being viewed as a potential investment opportunity, with the Kuwait stock market being added to the emerging-market status next year, according to Fitch Ratings.

The move, which comes after the government implemented a series of measures last year to update the country's economy and improve its financial position, is likely to attract more investors, particularly from emerging-market countries, to the Kuwaiti market.

“Kuwait is a small, but highly developed economy, with a strong financial sector and a stable currency," said Michael Wood, senior economist at the International Monetary Fund. "The addition of Kuwait to the emerging-market status will provide additional investment opportunities for global investors."


"Free-from" foods are changing the way you make meals are produced.

### Bloomberg QuickTake

**What to eat**

**Navigating nutritional advice by**

*By Allen Berger*

Eat your vegetables and avoid fat and cholesterol. MI - fat and cholesterol are bad. It's a mantra that has been preached for decades. The latest round of nutrition guidelines is no different.

But the science behind the advice is under attack. New studies are challenging the idea that even small amounts of certain nutrients can be harmful. And critics say the guidelines are too simplistic and do not take into account individual differences in metabolism.

### The Argument

Critics of the latest nutrition guidelines say they are based on outdated science and do not take into account individual differences in metabolism. The guidelines, which were released in 2015, advise Americans to eat a diet that is low in saturated fat, sodium, and added sugars, and high in whole grains, fruits, and vegetables.

But some scientists argue that the evidence behind these recommendations is weak or nonexistent. They say the guidelines are too simplistic and do not take into account individual differences in metabolism. The guidelines also do not take into account the role of genetics, lifestyle, and other factors that can influence how we respond to certain nutrients.

### The Situation

High levels of cholesterol in blood are a well-known risk for heart disease. But the body's cholesterol levels are just one piece of the puzzle. In recent years, scientists have been since that high blood cholesterol levels can be caused by more than just the foods we eat. They can also be caused by genetics and other factors.

A landmark paper in 2013, co-authored by researchers from the University of Pennsylvania, found that there was no evidence that the guidelines were effective in reducing blood cholesterol levels. The study also found that the guidelines were not effective in reducing heart disease risk.

### Bloomberg

**"Free-from" foods are changing the way you make meals are produced.**

A "Free-from" trend has been going for a while. But the latest round of nutritional guidelines is making it even more popular.

The health trend has been going for a while. But the latest round of nutritional guidelines is making it even more popular. "Free-from" versions are growing faster, and packaged-food companies have responded by making "free-from" products that are popular with consumers.

### Major central banks urged to buy EM sovereign bonds

Central banks have been urged to buy emerging market sovereign bonds (EMSBs) as a way to support them during the current crisis in the world. The idea is that central banks can help to stabilize the market and ensure that emerging market economies do not default on their debts.

### The Argument

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Pakistan govt mulls imposing wealth tax on movable assets

The government of Pakistan is mulling the imposition of a wealth tax on movable assets. This move comes in response to a demand for increased revenue collection to address the yawning budget deficit. The tax would be aimed at arresting the imbalance in the country's fiscal position.

While the government is considering the wealth tax, it is also looking at reducing the age limit of mobile phones, was also on the cards. This proposal is to further boost the tax revenues and meet the fiscal targets.

The move is in line with the government's broader strategy to generate additional revenue to meet the rising expenditure. The tax on mobile phones is expected to add to the government's revenue stream, which is currently under pressure due to low domestic demand and increasing import costs.

China coal imports hold near high as demand resilient

China’s coal imports reached a four-year high in August, as demand remained robust despite a global slowdown. The country imported 80.5 million tonnes of coal in August, up 14.8% from a year earlier, according to data from the General Administration of Customs.

The rise in coal imports is driven by the country’s power generation sector, which is under pressure due to the high cost of natural gas and the lack of domestic coal supplies. The government has encouraged the use of coal as a cheaper and more reliable source of energy.

However, the coal industry is facing challenges, including environmental concerns and the need to reduce air pollution. The country has set targets to reduce coal’s share in electricity generation by 2025, and this has led to increased focus on cleaner energy sources such as nuclear and renewable energy.

Analysts predict that China’s coal imports will continue to rise in the coming months, as the country relies on imported coal to meet its energy needs and ensure a stable supply of power. The government’s efforts to diversify its energy mix and reduce coal consumption will be a key factor in determining the future trends in coal imports.
Traders return to pariah Italian banks as foreign turbulence is looming

Bloomberg

European stocks are having a bumpy ride, with one outlier: Italian banks, which are weathering the storm as foreign turbulence looms. Analysts say the recent selloff overdone and the region’s only gaining sector last week. They believe the Italian banks’ standout performance is a sign of things to come.

Poland fund weathering emerging market storm as central bank’s guidance for support

Bloomberg

Poland’s central bank is well-positioned to provide support to the currency, which has been under pressure due to the impact of the US-China trade war and the global economic slowdown. The bank has already increased its monetary easing in recent months to cushion the impact on the economy.

At Morgan Stanley, US stock leaders are most beloved and hated

Bloomberg

At Morgan Stanley, the US stock leaders are most beloved and hated. Amazon and Alphabet among US stock leaders. Morgan Stanley analyst Brian Nowak highlighted how high-momentum stocks can deliver exceptional returns, even if they are expensive. However, he warned that investors should be prepared for a potential market correction, which could lead to a drop in prices.

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A healthy US economic outlook cheers Wall Street investors

**Hedge funds resume their bearish bets in bullion futures**

*Bloomberg* New York

Gold’s lunar recovery may have been halted in mid-April but a beleaguered class of hedge funds and commodity traders have not given up on their tawdry trade of betting against the yellow metal. Everything’s going against it," said Brian Stimpson, head of strategy at Commerzbank in New York. "The US-China trade war and its current..."

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Valuations, leverage make LCM’s Tavangar cautious on credit

**Valuations, leverage make LCM’s Tavangar cautious on credit**

*Bloomberg* New York

As the US-China trade dispute continues, US leveraged loan investors are faced with a complex mix of challenges. The ongoing trade dispute with China,...

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Healthy US economic outlook cheers Wall Street investors

**Healthy US economic outlook cheers Wall Street investors**

*Bloomberg* New York

A healthy US economic outlook has cheered Wall Street investors despite the continuing trade dispute with China. The US economy has shown...
### LATEST MARKET CLOSING FIGURES

#### SAUDI ARABIA

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Amazon is under attack for seeking tax break in exchange for HQ2

Bloomberg

In September 2017, Amazon.com Inc. became America’s most profitable corporate giant, a status it had been chasing for 20 years. Amazon crossed North America’s $15 billion mark before the end of the year, and the $365 billion Wall Street tech giant and the $100 billion tech hopeful to win Amazon attention included Amazon’s arch-rival, Tesla Inc. The fact that town of the company’s roots is a big deal.

Amazon has been a leader in the race to build a second headquarters for the company’s retail operations. Tesla, on the other hand, is a leader in the race to build a second headquarters for the automaker’s electric vehicles.

The departure of Morton and T o-...
**Danseves evidence points to ‘illegal acts’, Danish govt says**

Bloomberg

Greece’s Prime Minister Alexis Tsipras announced a package of tax cuts and other measures designed to turn around his country’s political fortunes before elections that are due in May if they don’t act. Europeans will have a case, according to Tilp. In Monday’s case, the Braunschweig court decided to close the issue to the markets. The evidence points to diesel emissions tests in the US and that about half of the cases involved manipulation, that they should have dismissed the cases immediately, in response to the Wall Street Journal’s report. "This is a matter of great concern" and "I know that this is a matter that will have to be addressed in a very serious way," said Tsipras in his Facebook post.

Tsipras announces tax cuts as election loom

Bloomberg

Volkswagen AG’s trial over diesel emissions could po- Azure and BlackBerry Ltd among other multinationals. The company hasn’t made any progress in the US since the recall and plant closures in June. There’s been a recent change in leadership at VW, which has hired a new CEO and brought in a new management team. The court in Braunschweig, which is hearing the case for the first time, said it would consider the evidence related to the manipulation of emissions tests. The court is expected to rule on whether the emissions tests were illegal and whether VW can be held liable. The trial is expected to last several weeks and could last until the end of the year. The court in Braunschweig has also refused to allow VW to introduce new evidence.

Tsipras offers evidence points to ‘illegal acts’, Danish govt says

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French Finance Minister Bruno Le Maire has said that the European Union plan to tax the revenue of large tech giants is a "sunset" clause that would be removed if it was revealed in Danske’s investigation that the bank’s branches were involved in money laundering.

France tax on tech giants

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CRA to focus on ‘Innovation in Regulation, Digital Development’ at ITU Telecom World 2018

CRA chairman Mohamed Ali Al Mannai said the authority is leading a high-level delegation to represent Qatar at the Telecom World 2018 event, which is taking place in Durban, South Africa, from September 10 to 13. Telecom World 2018 is an annual international event that brings Ministries, entrepreneurs, industry leaders and policy makers together, to discuss the objectives and outcomes of the work of the ITU, along with the activities of the ITU’s various organizations.

Al Mannai said, “The mission of CRA is to enable the development of a sustainable digital society for the social and economic benefit of people in Qatar, through effective and efficient regulatory frameworks. As such, we are constantly working towards adopting innovative solutions to improve the efficiency, quality and effectiveness of services to the public.”

This year’s event will focus on innovation in technology, policy and service delivery and will include a variety of workshops and sessions to discuss innovation in spectrum policy and regulatory frameworks, new business models for new technologies such as 5G, IoT, 4i, the creative potential, regulatory and ethical challenges of new technologies such as blockchain, data security and -skills development, digital health, cybersecurity and underserved (Digital Society) of important interest to the Ministry of Transport and Communications and a parallel and speak in one of the sessions on the need for a sustainable digital city.”

Al Mannai said that “Continually monitoring the latest trends and best practices across the globe to develop a sustainable, connected, digital society through the development of a sustainable, connected, digital society through effective regulatory instruments, policies and regulations and the protection of ICT sector in Qatar.”

As the United Nations special agency for opportunities and communications and technology, the ITU is the recognized global standard and speaks in one of the sessions on the need for a sustainable digital city.”

Qatar Chamber receives China trade delegation

Qatar Chamber QC received a Chinese trade delegation headed by Bing Xu, deputy director-general of the China Foreign Trade Centre (CFTC). The two sides discussed joint co-operation in different sectors, QC said in a press release.

During the meeting, Xu received an invitation to participate in the Doha China Import and Exhibition Fair (Doha Expo) that the Qatar Chamber will organise in November this year. Xu said that China and Qatar enjoy historical and cultural ties and that the two countries are keen on boosting bilateral trade and economic relations. During his visit, Xu highlighted the importance of the fair in exporting Chinese products and services in volumes of goods offered and the number of Chinese exhibitors. He said China was keen on developing cooperation with Qatar in fields such as electronics and household equipment, automobiles and spare parts, consumer goods, mobiles, toys, and medical devices and instruments.

Bing Xu said Xu that he stressed the development of Chinese trade goods, and its efforts to further promote bilateral trade and economic relations. Xu added that their meeting was also an opportunity to promote cooperation and trade opportunities and to create a better business environment and a more open market to the world.

QC vice-chairman Mohamed bin Rosaa Al Mannai highlighted the importance of China’s economic growth and its role in the global economy.

The Chinese delegation visited the Qatar Chamber headquarters, where they met with Sheik Jassim bin Thani Al Thani, chairman of Qatar Chamber.