QP signs 10-year LPG supply deal with China’s Wanhua Chemicals

QP has signed an agreement with China-based Wanhua Chemical Group for the sale of approximately 800,000 metric tonnes per year of liquefied petroleum gas (LPG) over a period of ten years.

Wanhua, a petrochemical producer headquartered in Yan- tai in the Shandong province of North East China, signed the agreement with Qatar Petroleum in January 2020, with Qatar Petroleum’s vice president of Petroleum Products Group (QP) Ali Al-Kaabi.

Al-Kaabi said: “This agreement reflects our strong strategy to increase direct sales of petrochemical products with end-users, specifically in China. The Chinese LPG market continues to rely largely on imported LPG, and retailers in China are consistently seeking new sources to further cement their position in China’s energy market.

“With Qatar’s location in the Middle East, we are well positioned to supply LPG to China. By signing this agreement, we are confident that this partnership will deliver mutual benefits to both our companies and we will continue to explore further opportunities to further cement our position in China’s energy market.”

Wanhua, a government-owned company, welcomed the signing and said: “This agreement reflects our strong strategy to increase direct sales of petrochemical products with end-users, specifically in China.”

The Chinese company has operations in polyurethane producers, and one of China’s largest users and suppliers.

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Pakistan products seen to get tax-free access to China

Pakistan Readymade Garments

“Garment exports are on upward trajectory and the textile sector is well-established global apparel manufacturer,” Minister for Commerce Khurram Dastagir Khan said.

Nissan delivers blow to Renault, warns dividend is undecided

Nissan will cut its financial guidance for the current fiscal year and delay the payment of its annual dividend to the next fiscal year, dealing a blow to the Renault-Nissan alliance, sources said on Wednesday.

With face scans, automated marking, Singapore cars AI like the future

Singapore's leaders have promised to embrace artificial intelligence by 2030, aiming to put the city-state among the world's top leaders in the technology. Singapore already has a national plan to become a global leader in AI research and development, with a focus on areas such as healthcare, finance and transportation.

Nissan's shock profit warning leaves Europe's auto industry bracing for a bruising hit, pushing up pressure for new chief Carlos Ghosn to save the Japanese carmaker, which is struggling with losses in Europe.

Musk's China challenge to debut electric car next year

Tesla, the world's most valuable carmaker, said on Monday it would build its first offshore factory to take on electric vehicle market leader China, a move that will give it access to the world's biggest market.
SME financed by Doha Bank chosen for Qatar Entrepreneurship Rowad Award

A Doha Bank financed SME under Qatar Development Bank’s Challenge Scheme was announced at the ‘Qatar Entrepreneurship Rowad Award’ ceremony on Wednesday.

Middle East Modified Bitumen Company (MMEBCO) was financed by Doha Bank in partnership with QDB.

The national award recognizes “innovative” Qatar entrepreneurs who have demonstrated excellent performance in the market and contributed to the diversified national economy.

The award was given to the Minister of Commerce and Industry, Ali bin Ahmed Al-Emadi.

The project is an import substitute. First day’s production and 1,000 securities were transferred to the market at the close.

The company is 100% owned by Qatar entrepreneurs. Ahmed Mohammad Alwand and Khalifa Tayseer Al-Jassim appreciated the award of the customer who said, “We are very grateful to Doha Bank for performing SMEs in Qatar creating a motivational environment within the business community in Qatar. This will be a key contributor to the overall development of the SME ecosystem in Qatar.”

The contribution of Doha Bank’s dessert accounts at any four companies were awarded and out which one was won by customer.

MMEBCO is supplying quality products such as modified bitumen in all types of grades. This range of modified bitumen is being exported to many international markets in the world.

MMEBCO’s response to be providing its customers with national products manufactured to the highest standards was attracting them to build roads for the future.

Doha Bank said it made the company’s finance, working capital, and export financing available.

Doha Bank also said it expected to launch a brand new credit product in the near future.

The insurance index soared At 6:53 pm to (0.66%) and realty (0.4%); summer goods (0.9%), transport services fell 0.04% and telecom services fell 0.2%.

Qatar shares edge higher on whereas banks and financial (0.66%) and realty (0.4%); summer goods (0.9%), transport services fell 0.04% and telecom services fell 0.2%.

The Gulf funds also turned net buyers to the tune of QR0.59mn compared to net sellers to the tune of QR22.55mn and deals by 41%

Local retail investors’ interest, which declined marginally in the previous session, witnessed higher than QR2bn, or 0.41%, compared to net sellers to the tune of QR20.89mn compared with net buyers of QR0.59mn compared to net sellers to the tune of QR22.55mn and deals by 41%

In the insurance sector, net buyers were QR22.55mn and deals by 41%

The Total Return Index rose At 6:53 pm to (0.38%) and realty (0.4%); summer goods (0.9%), transport services fell 0.04% and telecom services fell 0.2%.

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Middle East Modified Bitumen Company, a Doha Bank financed SME under Qatar Development Bank’s Al-Doohat Scheme, was honored at the ‘Qatar Entrepreneurship Rowad Award’ ceremony in Doha recently. Samsung is company’s official with D3 Telecommunication.

Qatar shares edge higher on bullish fund inflows

More than 6/5 of the traded constituents extended gains with major movers being Al-Daraj of Qatar, Masdar Petrochemical Holding, Qatar General Insurance Group, Qatar Islamic Bank, Gulf Air, Nakilat, Al-Daraj of Qatar, Qatar First Bank, Al-Jadid Holding, Islamic Holding Group, Qatar General Computer Company, Doha Securities and Wadih Road, even as QNB, Manateq Corporation, Qatar Airways, Qatar Gas and QFC were among the losers.

Non-Qatari institutions net selling declined marginally in the sellght to QR21.8mn compared with net buyers of QR0.44mn on Tuesday.

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Qatar Index to 10,277.23 points.

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China's Tencent Holdings Ltd reported a surprise 13% drop in quarterly profit on Wednesday but said it was offset by a 25% rise in revenue to 24.3 billion yuan ($3.5 billion) in the first quarter of 2019.

Q1 profit came in at 3.58 billion yuan, compared with an expected 3.1 billion yuan in a Refinitiv analyst estimates compiled by Refinitiv.

Revenue rose 21% to 97.2 billion yuan but was short of the 98.2 billion yuan expected by analysts, according to a Refinitiv survey.

China's Tencent Holdings Ltd reported a surprise quarterly profit drop 13% as slowdown bites. The world's largest social media firm has been expanding in Europe amid a weak economy in its home market and has also faced backlash from regulators in some countries over its plans to raise its stake in online ride-hailing and food delivery giant Didi.

“Despite the overall economic environment being weak, SMFG's banking unit reported net interest margin to around 0%,” Kurumatani told Reuters.

“With the ultra-low interest rate environment, our top line will be affected by negative interest margins,” he added.

The world’s largest industrial gases group now expects adjusted full-year diluted EPS to grow 12% to 16% from last year, in line with the target the company had set in its September decision to cut its key deposit rate by 10 basis points, our top line will be affected by negative interest margins,” he added.

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Bloomberg

Alibaba is said to target $11bn in Hong Kong listing

Bloomberg

Millstone or milestone? Rising global yields squeeze EM bonds

Bloomberg

Trade optimism is a headwinds for a global market bounce-

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Trade optimism is a headwinds for a global market bounce-

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Shares of Japan's seven largest listed companies have set new records on the Tokyo Stock Exchange, as the yen's fall against the dollar continues to support the already strong economy.

The yen's decline against the dollar has been a boon for Japanese companies, as it makes their exports cheaper and their exports more competitive in foreign markets. This has led to a surge in earnings for companies such as Toyota, which has seen its shares climb to a new record high.

However, the yen's fall has also put pressure on the Japanese government and the Bank of Japan, which have been trying to keep the yen from falling too much. The Bank of Japan has been using monetary policy tools to keep the yen from falling too much, but the pressure is still there.

In addition to the yen's fall, the Japanese economy is also benefiting from the global economy's rebound from the COVID-19 pandemic. This has led to a surge in exports and a rise in corporate profits.

The Tokyo Stock Exchange's Nikkei 225 index closed at 26,176.22 on Monday, up 70.90 points from the previous day. The index has gained more than 10% so far this year, as investors have been optimistic about the global economy's recovery.

Other Asian stock markets also saw gains on Monday, with the Hang Seng index in Hong Kong up 0.53% and the Shanghai Composite index in China up 0.58%.

In the United States, the Dow Jones Industrial Average and the S&P 500 were both up, with the Dow closing at 32,965.99, up 5.64 points.

In Europe, the FTSE 100 in London closed at 7,020.70, up 0.18%.

Overall, the global economy is recovering from the COVID-19 pandemic, and this is driving stock markets higher. However, there are still risks to watch out for, such as the possibility of a new wave of infections and the risk of inflation. Investors should be prepared to adjust their portfolios as needed.
Asian markets hit by trade uncertainty; EK flares up again

Emerging market shares dip after Trump's trade speech and Hong Kong protests

Bloomberg

Emerging market shares fell for the third time in four days on Thursday as US President Donald Trump offered little clues on a trade deal, merely saying that he will announce a deal “very soon”. This raised fears of a prolongation of a US-China trade war.

MSCI’s index of emerging market shares shed 0.3% to 998.73, in its lowest level in more than two months.

The index on the track for its first weekly decline in six on an investors’ view that US-China trade talks will not be able to be resolved.

Addressing the Economic Club of New York on Tuesday, Trump said a deal with China “hasn’t, but give me a break on what an agreement would be signed.”

This market rally needs to see a date, Trump said in an interview with Fox Business on Thursday.

Dong Junhong, head of the China strategy team at Bank of America Corp., said Wednesday were approved for a huge sale in the city — which reports falling sales.

Stefan Jonsson, head of trading at Forescan, said that if a new agreement was not in the works, “it’s quite a risk for investors.”

The Nifty 50 Index also fell 0.6% to a record high and global equities are the best source of “fear of Missing Out”.

India’s Sensex fell 0.6%, with the Nifty 50 falling almost 3%

“Fear of Missing Out” grows as investors scurry to catch boom

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“Fear of Missing Out” grows as investors scurry to catch bloom
Fed chief Powell says sustained expansion 'likely for US economy'

Musk invades Germany’s automotive heartland with new Tesla factory

Bloomberg

Ein Musk parked a pity event in Germany, a low-budget Brewery near Berlin, in front of a red-and-black banner reading "Tesla Giga Berlin."

The banner was not the only sign that the Tesla factory was under construction. The workers seen around the site, the cranes, the machinery, and the three Tesla logos in the window of a nearby building were all evidence of the construction site. The factory, which is scheduled to be operational in 2021, is expected to produce up to 500,000 cars per year.

Musk, who co-founded Tesla with Martin Eberhard and Marc Tarpenning in 2003, has said that the factory will be the "giga-factory" of the future, and will be capable of producing more cars than any other single site in the world.

The facility is being built on a 3.3 million square meter site near the Berlin-Brandenburg Airport, and will cover an area of 365 hectares.

The factory is expected to employ around 50,000 people, and will produce Tesla Model 3 and Model Y cars.

Musk said that the factory would be "the most efficient facility in the world," and that it would be powered by renewable energy sources.

The factory will also be equipped with a solar farm, which will provide enough energy to power the factory and its employees' homes.

The facility is expected to be completed by 2021, and will begin producing cars in 2022.
By Santhosh V Perumal

Gulf Exchange launches website in celebration of Republic Day of Turkey

Gulf Exchange has launched its Republic Day website, which is designed to promote the country's values and culture. The website features a variety of content, including news articles, a video section, and an interactive map of the country.

The website has been created in collaboration with the Turkish Government and the Turkish Airlines. It is hoped that the website will help to promote the country's tourism industry and attract more visitors.

The website is available in both English and Turkish, and it is hoped that it will be a useful resource for tourists and businesses alike.

The launch of the website is part of a wider campaign to promote the country's tourism industry, which is one of the country's most important economic sectors.

Venezuelan minister to explore trade opportunities with Qatar

Venezuelan Minister of Tourism and Foreign Trade, Felix Ramos Gonzalez, has stressed the country’s interest in promoting investment opportunities available in the country to investors from Qatar. He said, “Venezuela is open to welcoming investment from Qatar in a variety of sectors, including tourism, energy, and communications.”

Qatar Airways wins top regional passenger choice award at 2020 APEX Asia ceremony in Singapore

Qatar Airways was named as the Best Overall in the 2020 Airline Passenger Experience (APEX) Regional Passenger Choice Awards at the APEX Asia ceremony in Singapore yesterday.

The airline was also named as the ‘Best Airline of the Year’ in its category, and was awarded the ‘Best Business Class Experience’, the ‘Best Economy Class Experience’, and the ‘Best Inflight Entertainment’ awards.

Qatar Airways has been consistently ranked as one of the world’s top airlines and is seen as a benchmark for the industry, especially as it continues to recover from the challenges posed by the COVID-19 pandemic.
Emission cuts key to sustainable flying

By Dr. John Paul

Reducing climate change is now a worldwide imperative. Fitch Ratings notes that aviation has been identified as one of the greatest contributors to greenhouse gases (GHGs), with an estimated 2% of carbon dioxide (CO2) emissions from aviation. This is forecast to rise to nearly 3% by 2050, with additional pressures from the growth in air passenger traffic. Aviation is responsible for over 2% of global CO2 emissions, which is equivalent to the total emissions of all European Union (EU) member states. The International Civil Aviation Organization (ICAO) has set a target of reducing aviation CO2 emissions by 50% by 2050 from 2005 levels. Fitch Ratings notes that aviation is a key contributor to CO2 emissions, with aviation accounting for approximately 2% of global CO2 emissions. The main contributors to aviation CO2 emissions are fuel consumption and aircraft emissions. The fuel consumption of aircraft is a major contributor to aviation CO2 emissions, with the majority of fuel consumption occurring during takeoff and landing. The aircraft emissions are primarily due to the combustion of fuel, which produces CO2 as a byproduct. The ICAO has set a target of reducing aviation CO2 emissions by 50% by 2050 from 2005 levels. However, the current rate of emissions is not on track to meet this target, and significant efforts will be required to reduce emissions. The aviation industry is already taking steps to reduce emissions, such as the use of alternative fuels and the development of more fuel-efficient aircraft. Fitch Ratings notes that the aviation industry is likely to remain a significant contributor to CO2 emissions in the future, but efforts to reduce emissions are likely to continue.

Beyond the Tarmac

Boeing said to give pilot job new name after firestorm over leaked messages

One of Boeing’s top technical pilots who described “crashed” flights in a new interview, has been fired over leaked messages. Boeing said on Tuesday that a top pilot had been fired over a series of leaked messages in which the employee described “crashes” and “laughed at risk to life.”

The employee, who lives in Seattle, was stationed at Boeing’s headquarters in Chicago and was part of a group that analyzed flight data. The employee said on Tuesday that he had been fired earlier this week, and that he had no plans to further comment.

Boeing has been under increased scrutiny in recent weeks after a series of leaked messages were published online. The messages, which were reportedly shared among employees, included references to “crashes” and “laughed at risk to life.” The leaked messages have raised concerns about the safety culture at Boeing, and have put additional pressure on the company to address its safety record.

Boeing has said that it is taking steps to address the safety concerns raised by the leaked messages, including an internal investigation and a review of its safety practices. The company has also promised to make changes to its safety culture, including improving communication and transparency.

Boeing’s move to fire the employee comes after a series of leaked messages were published online earlier this week. The leaked messages, which were reportedly shared among employees, included references to “crashes” and “laughed at risk to life.” The leaked messages have raised concerns about the safety culture at Boeing, and have put additional pressure on the company to address its safety record.

The leaked messages were considered to be a serious concern by Boeing, and the company has been under increased scrutiny in recent weeks to address the safety concerns raised by the leaked messages.

Asian airlines cancel annual gathering as Hong Kong violence escalates

A group of Asian airlines canceled an annual meeting in Hong Kong on Tuesday, citing safety concerns as parts of the area have been hit by violent protests. The decision comes as a significant blow to the aviation industry, which relies heavily on Hong Kong as a hub for connecting flights.

The Hong Kong government has been under increasing pressure from protesters over its handling of a controversial extradition bill, which would allow individuals to be sent to mainland China for trial. The bill was withdrawn last month, but protests continue to escalate, with clashes and violence breaking out in some areas.

The decision to cancel the meeting follows a similar move by airlines earlier this month, when they canceled a meeting in the city of Wuhan, China, due to safety concerns.

The cancellation of the meeting is likely to have significant implications for the aviation industry, which relies heavily on Hong Kong as a hub for connecting flights. The city is one of the busiest airports in the world, with millions of passengers passing through each year.

The aviation industry is already facing significant challenges, with many airlines struggling to make a profit in a highly competitive market. The decision to cancel the meeting is likely to add to these challenges, as airlines will be forced to find alternative venues for their events.

The decision to cancel the meeting is also likely to have implications for the wider economy, as the aviation industry is a significant contributor to the local economy in Hong Kong. The city is home to many airlines, including Cathay Pacific and Hong Kong Airlines, which rely heavily on the city as a hub for connecting flights.

As a result of the cancellation of the meeting, airlines are likely to face significant challenges in the coming months, as they seek to find alternative venues for their events. The decision is likely to have implications for the wider aviation industry, as airlines will be forced to adapt to changing circumstances in a highly competitive market.