Pakistan firms are playing the key role in supporting Qatar economy: Al-Kuwari

Qatar firms are playing the key role in supporting the Qatar economy: Al-Kuwari.

Al-Kuwari, with Qatar's Prime Minister's visits to Pakistan, including the latest visit by His Highness the Amir Sheikh Tamim bin Hamad Al-Thani to Islamabad, and Pakistan’s Prime Minister’s visit to Qatar in January and July 2019, has reflected the importance of the bilateral relation.

“Bilateral relations have been strengthened by the Prime Minister’s visits to Qatar and the Amir Sheikh Tamim bin Hamad Al-Thani to Pakistan and are strengthened by high-level visits and meetings between the two leaders,” Al-Kuwari said.

He also hailed the strong friendly relations between Qatar and Pakistan, which have been strengthened by bilateral agreements and memorandums of understanding in various fields.

“Bilateral agreements and memorandums of understanding play a key role in strengthening bilateral relations, particularly the economic co-operation agreement and the agreement on the mutual protection and promotion of investments,” Al-Kuwari said.

In this context, Al-Kuwari emphasized the importance of co-operating and the activities of signed MoUs and the establishment and activation of the Qatari-Pakistani Joint Ministerial Committee for Trade and Technical Co-operation in Doha yesterday.

The MoU aims to expand co-operation in various sectors including agriculture, information technology, communications, finance and insurance and real estate among other industries.

“Today Qatar's economy, the statistic and economic policies of which have adapted not only over the past years and the global growth rate across all sectors but also expanded in new areas, particularly in the national economy and encouraging foreign investors to tap the Qatar market. Qatar's balanced economic policies and business-friendly environment, strategic location and advanced infrastructure have enabled it to play a regional and global trade hub, attracting foreign investment,” Al-Kuwari said.

“In the future, Qatar’s economy may take advantage of several income sources. These include business-friendly regulations and legislations including the law regulating the investment of non-Qatari capital in economic sectors in Qatar, ownership of properties, which allow 100% ownership across various fields, including the trade and investment level, the minor one,” Al-Kuwari said.

Qatari-Pakistani bilateral trade, jointly owned by Qatari and Pakistani citizens, is increasing in energy, contracting, manufacturing, and financial services, and is expected to continue to grow and develop in the future as Pakistan's economic policies and business-friendly environment, strategic location and advanced infrastructure have enabled it to play a regional and global trade hub, attracting foreign investment.

PRIVILEGED DIPLOMATIC RELATIONSHIP

Al-Kuwari said that the bilateral relations and diplomatic relations between Qatar and Pakistan have been strengthened by the Prime Minister’s visits to Qatar and the Amir Sheikh Tamim bin Hamad Al-Thani to Pakistan, which is one of the main pillars of Pakistan’s foreign trade.

The existing Qatari-Pakistani bilateral trade, jointly owned by Qatari and Pakistani citizens, is increasing in energy, contracting, manufacturing, and financial services, and is expected to continue to grow and develop in the future as Pakistan’s economic policies and business-friendly environment, strategic location and advanced infrastructure have enabled it to play a regional and global trade hub, attracting foreign investment.

As part of the visit, the delegation from Pakistan attended the Qatar International Education Fair 2019, which aimed to promote Qatar's education sector and the Qatari education system.

This year, Qatar and Pakistan signed a number of co-operative agreements in various sectors, including education, technology, communications, finance and insurance, real estate among other industries.

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Meetings like these are closely

Leveraging blockchain technology, the MoU is expected to expand co-operation in various fields, including knowledge-sharing initiatives, investment promotion plans and activities, and investment-friendly environment, strategic location and advanced infrastructure have enabled it to play a regional and global trade hub, attracting foreign investment.

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Opec sees its market share shrinking for three years

Bloomberg

The producer group expects that its share of world demand for oil will fall by about 7% over the next decade amid a flood of shale oil. The US will overtake Saudi Arabia within five years, Opec said in its latest World Oil Outlook report. America has become the world’s biggest oil producer and is set to overtake Opec as output from the middle-eastern country slides by about 20%.

Bloomberg

T he days of oil industry growth from the US shale boom are over, with Opec and its partners due to extend their current output cutbacks to at least the start of 2020 according to a Bloomberg survey. The Organisation of Petroleum Exporting Countries and its allies have been cutting production in an effort to boost prices and avoid another glut in 2020, accord-

Bloomberg

L ebanon warned on default and recession as its reserves decline

Bloomberg

Lebanon’s central bank has in the last three years lost $20bn in foreign currency reserves. The country’s currency systems are in crisis, with the Lebanese pound falling against the US dollar, prompting the country’s central bank to increase its interest rate to 15%. The government has also increased its spending to support the economy.

Bloomberg

South Africa makes headache in $100bn investment drive

Bloomberg

South African President Cyril Ramaphosa said on Tuesday that the country will commit more than $100bn over the next decade to attract infrastructure investment, the latest in a string of exuberant investment pledges in recent months.

Bloomberg

T he end of oil market growth from the US shale boom is nigh, adding Opec’s years-long effort to dial down world supply, US oil giant Hess Corp CEO has warned. Scott Sheffield and Mark Papa, the company’s new co-chief executives, both said Thursday that the US oil boom is nigh, with demand for Opec oil set to plummet in the next few years.

Bloomberg

Opec forecasts US oil will continue to surge for a fifth of global daily output at least until 2029, according to its latest World Oil Outlook report. America has become the world’s biggest oil producer and is set to overtake Opec as output from the middle-eastern country slides by about 20%.

Bloomberg

R epublicans plan to push ahead with US shale output growth despite warnings by US shale industry, output growth will slow down as producers and refiners look to sell their crude at lower prices. Opec will remain under pressure from rising US oil output. America has become the world’s biggest oil producer and is set to overtake Opec as output from the middle-eastern country slides by about 20%.

Bloomberg

Opec and its partners are due to meet next month in Vienna, and will consider whether to deepen their current output cuts before another glut in 2020, according to a Bloomberg survey. The Organisation of Petroleum Exporting Countries and its allies have been cutting production in an effort to boost prices and avoid another glut in 2020, according to a Bloomberg survey.

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Apple and TikTok fallout by suspected Russian charger over China ties

Bloomberg

Apple Inc and the Chinese-owned video app TikTok are suspected by Russia to be nefarious charger over China ties.

The US and Russia accused Beijing of using the two tech giants to spy on the US, with TikTok, a Chinese-owned social media platform, and Apple, a US-based technology company, seen as tools to collect data and influence public opinion.

The US government has said that TikTok and Apple are being used to influence public opinion and collect data, raising concerns about the potential for foreign governments to use technology to manipulate public opinion.

US officials have said that TikTok and Apple are being used to collect data on US citizens and influence public opinion, raising concerns about the potential for foreign governments to use technology to manipulate public opinion.

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Deutsche Bank sees negative rates worsen European banks’ retreat

Bloomberg

Deutsche Bank president Karl von Rohr speaks at a news conference in Frankfurt. The region’s banks and insurers are
turned long-standing certainties up on their heads.

Negative interest rates — which started with the European Central Bank in November 2014 — are being used to boost the continent’s
economy, but they have also led to a slowdown in credit growth and a rise in non-performing loans.

Some banks have been hit harder than others, with Deutsche Bank, Germany’s largest lender, seeing its profits fall by more than a third last year.

The bank has said it will need to cut its workforce by 18,000 jobs over the next three years, and it has already announced plans to close 200 branches and cut 15,000 jobs.

Deutsche Bank is not alone. Many European banks are struggling with negative interest rates, which have made it difficult for them to lend.

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Apple is looking to improve the real-world

Increasing demand for the hardware maker

The company is looking to improve the real-world

the world of augmented reality and virtual reality.

Apple is looking to improve the real-world

Pokemon Go maker Niantic making a game of the world

Bloomberg

Pokemon Go monument Niantic’s new game

As a virtual reality game, Pokemon Go has been a hit with players worldwide, especially in Japan.

The new game, which is called “Pokemon Go Beta,” will be released later this year and will allow players to create their own Pokemon Go experiences.

The game is set in a world where people can scan for nearby Pokemon and battle them.

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Sensex vaults back to record high

Bloomberg, Reuters

China’s yuan and bonds temper rally as markets await policy certainty

Record rate spread shows challenge to reviving India’s economy

EM stocks hover below 6-month high

Asia markets investors cautiously await China’s auction

TrendLine

Gulf Times

Straits Times

Time.com

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**Sensex vaults back to record high**

**Record rate spread shows challenge to reviving India’s economy**

India’s benchmark stocks advanced to a record yesterday as the government vowed to strengthen the economy, defying suggestions that the country is slipping back into recession.

The benchmark BSE Sensex index advanced 6.4% to 39,277, the highest level in six months. The broader NSE Nifty 50 index rose 6.2% to 11,826.65.

**EM stocks hover below 6-month high**

Emerging market equities were volatile on Tuesday, with the Russian ruble hitting a record low against the dollar, as investors weighed in on US-China trade talks and the impact on commodity prices.

**Asia markets investors cautiously await China’s auction**

Investors are waiting for China’s latest auction to see what impact it will have on the dollar and emerging market currencies.

**China’s yuan and bonds temper rally as markets await policy certainty**

The Chinese yuan has lost all the gains it made against the dollar last week, as trade talks between Beijing and Washington remain uncertain.

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Investors left exposed as SEC gives America Inc helping hand


China exports and imports to contract at sharper pace


SoftBank’s Son defies market as it works to trigger $6.5bn loan


Gulf Times
Bloomberg

"I would caution about trade discussions." Rainer Michael Pfizenmaier, executive director for asset invest- ments at Higgins-Tiernan in New York, said on condition of anonymity. "It's beyond me if this dis- cussion will succeed. There is a lot of talk, nothing has really happened. Like North Korea, the China dispute is, in my opinion, more of a cold war than just a trade war."...
European stock markets close higher after a steady showing in Asia

European stock markets closed slightly higher yesterday as a steady showing in Asia gave way after a lackluster session on Wall Street. London’s benchmark FTSE 100 index edged higher, while indexes in Frankfurt and Paris had a bit further to go. Positive sentiment was boosted by a rebound in industrial orders in September, while the French services sector posted growth in October on the back of stronger foreign demand. London’s FTSE 100 rose 0.35% to close of £1,694.45 on Monday, according to Reuters. "UI stocks are taking a breather following a recent rally back to all-time highs, with the spread momentum being stoked by the first drop in seasonally adjusted productivity in nearly four years," said Ravi. Meanwhile, "we are still seeing plenty of trade war headlines with signs of trade talk progress also helping support the Chinese Yuan, which weakening slightly above seven per U.S. dollar level on Tuesday for the first time since May."

Chief market analyst Neil Wilson at Markets.com was among those who pointed the effects of a possible trade talk advance might have on China: "One can’t help but feel the market is already pricing in all the good news, and ignoring the bad..." Wilson said. "And means to blame on the US imposing the tariffs that is placed on China, with all the optimism, this would be a stretch to be connected.

European stock markets closed higher as signs of trade talk progress also helped support the Chinese Yuan, which was hovering slightly above seven per U.S. dollar level on Tuesday for the first time since May. Chief market analyst Neil Wilson at Markets.com was among those who pointed the effects of a possible trade talk advance might have on China: "One can’t help but feel the market is already pricing in all the good news, and ignoring the bad..." Wilson said. "And means to blame on the US imposing the tariffs that is placed on China, with all the optimism, this would be a stretch to be connected.

A general view of the Frankfurt Stock Exchange hall. The DAX 30 ticked up 0.29% to 12,390.00 yesterday.

Information contained herein is believed to be reliable and has been obtained from sources believed to be reliable. The accuracy and completeness cannot be guaranteed. This publication is for providing information only and is not intended as an offer or solicitation for a purchase or sale of any of the financial instruments mentioned. Gulf Times and Doha Bank are not responsible for any errors or omissions or liabilities for actions based on this data.
Germany seeks to break bank union deadlock with concessions

Bloomberg

German Finance Minister Olaf Scholz has rejected opposition demands to invoke a加快发展 during the 2007-2009 financial crisis to break a deadlock over EU banking integration. Scholz has said he wants to avoid a “forced solution” and is willing to make concessions to break the impasse. The German finance minister said on Thursday that he is prepared to make some concessions to find a political agreement on EU banking reform. Scholz has noted that some opposition parties are pushing for measures to reduce the risk of a Lehman Brothers-style crisis in the future. The political debate in Germany and other Eurozone countries has focused on how to prevent a repeat of the 2007-2008 financial crisis. Scholz has said that Germany is willing to consider some new measures to help prevent future crises, but he has ruled out measures that would require changes to the country’s fiscal policy. Scholz said that Germany is willing to consider some new measures to help prevent future crises, but he has ruled out measures that would require changes to the country’s fiscal policy.

Euro-area prospects tentatively pick up as German orders rise

Bloomberg

European deposit insurance, something that European union countries have long sought to end an impasse in discussions over EU banking integration. German Finance Minister Olaf Scholz has joined a Ford Motor Co-partner CATL’s supply chain, and Volvo Cars has signed a deal with the material to start tracing cobalt this year as well as new electric cars made by the company’s unit. Volvo said it has signed a deal with CATL and LG Chem to ensure its next generation of electric vehicles is sourced responsibly.

Volvo buys battery plants from China’s CATL and LG Chem of South Korea, and has signed a deal with the suppliers to start tracing cobalt this year.

Euro-area prospects tentatively pick up as German orders rise

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EUROPEAN BUDGET

Bloomberg

Europe's parliament has voted to approve a multi-annual financial framework for the bloc's budget, which will run until 2027. The approval comes after months of negotiations and a series of reversals by EU leaders and member states.

European Commission President Ursula von der Leyen said the agreement was a “historic moment” for the European Union. She said the budget would help the bloc recover from the coronavirus crisis and support a transition to a greener and more digital economy.

The budget, which was agreed in principle last month, will provide €1.08 trillion over the next seven years. It includes €400 billion for investment and innovation, €200 billion for climate and energy, and €450 billion for social cohesion and economic recovery.

The EU's multi-annual financial framework has been a source of contention for years, with member states diverging on priorities and how the budget should be spent. The latest agreement is seen as a significant step forward in the bloc's efforts to coordinate its fiscal policies and provide a united front in international negotiations.

EU leaders and member states are now expected to endorse the budget in the near future, after which it will be sent to the EU's executive branch, the European Commission, for implementation.

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EU leaders are scheduled to hold a summit on Oct. 19 to discuss the budget and other issues, including the ongoing coronavirus pandemic and the bloc's response to the climate crisis.

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EU leaders are scheduled to hold a summit on Oct. 19 to discuss the budget and other issues, including the ongoing coronavirus pandemic and the bloc's response to the climate crisis.
Masraf Al Rayan completes issuance of $500mn sukuk

Masraf Al Rayan, Qatar’s second largest listed bank, ranked 41 by Moody’s with a stable outlook, has announced the issuance of $500mn of sukuk with a five-year tenor under its existing $3bn sukuk programme. Masraf Al Rayan’s sukuk issuance was three times oversubscribed in a result of strong investor demand. The sukuk was priced at a spread of 100 basis points over the five-year US dollar swap, resulting in a profit rate of 3.025% per annum. The participation included issuances from around the world, with 49% from Asia, 40% from Europe and 11% from the US. Bank mandates were awarded to nine banks, which are expected to help parties know their contractual obligations. The proceeds of the sukuk issuance will be used for general corporate purposes.

New CEO appointed at Ooredoo Tunisia

Ooredoo has announced the appointment of Mustafa Ghanem as the new CEO of Ooredoo Tunisia effective November 5, 2019. Mustafa Ghanem has worked with the company since 2009. The most recent role prior to this appointment was Ooredoo Group chief strategy officer. Mustafa Ghanem brings 20 years of experience in telecoms, including experience with Qipco, where he was chief commercial officer. He succeeds Youssef al-Khater, who left the company at the end of September. Prior to his appointment, Mustafa Ghanem worked with the company for over 10 years, focusing on strategy and broader strategy and business development roles in Norway, Spain, the UK and Ooredoo Group. His roles have spanned fixe

Telecom, banking, insurance and industrial counters witness selling pressure on QSE

By Santhosh V Perumal

Extensive selling pressure was witnessed across banking, insurance and industrial counters over the last week. The banks and financial services sector’s trade volume plummeted 50% to 1.78mn shares, value by 43% to QR60.45mn and deals by 15% to 718. The total return index fell 0.18% to 18,925.97 points, All Share Index 0.21% to 3,034.86 points and Al Rayan Islamic Share Index 0.08% to 8.96 points.

ICC new incoterms boost global trade, says Qatar Chamber official

T he ICC new incoterms, which will enter into force on January 1, 2020, “are of particular importance for importers and exporters around the world,” according to Qatar Chamber board member and ICC Qatar general secretary Dr Ali Al-Khater. “They take account of the recent developments in the international business environment to help the transaction.”

Dr Al-Khater said the ICC new incoterms will accommodate the changes in the international business environment to help the transaction. He added, “The ICC new incoterms aim to help traders understand their responsibilities and avoid costly misunderstandings, he said.

The one-day event, organised by ICC Qatar, in collaboration with the Ministry of Trade and Industry, the Ministry of Finance and Industry, and Qatar Development Bank (QDB), ExxonMobil, and Milaha. The training was delivered by LIBBY’s Robert Bonifield. Held under the patronage of Qatar Chamber and ICC Qatar, the workshop attended by more than 50 attendees included leading companies such as Al-Bawabet, a joint venture between Qatar Islamic Bank and Standard Chartered Bank, Masraf Al Rayan’s debut issuance was three times oversubscribed as a result of strong investor demand.

Doha Bank appoints new Chief Treasury & Investment Officer

As part of Doha Bank’s strategy to continue its growth and expansion with international experience and expertise in the firm to be able to capture the most out of the bank’s expansion plans, the bank announced the appointment of Gudni Gudni Magnússon as the Chief Treasury & Investment Officer. Gudni will be responsible for leadership of the Treasury and Investment business unit.

Gudni has wide international experience and expertise in the banking sector. Before joining Doha Bank, Gudni worked at the Reading-based group’s London subsidiary Morgan Stanley, where he served as the Chief Treasury & Investment Officer, which included key responsibilities such as leading the debt and capital markets activities, managing the strategic risk of the firm as well as overseeing the firm’s credit spread models, among other responsibilities. His engineering and business background from Technical University of Denmark and as a published author and contributing member to various international journals, allowed him to bring his valuable contribution to the organisation and management.

New CEO appointed at Ooredoo Tunisia

Ooredoo has announced the appointment of Mustafa Ghanem as the new CEO of Ooredoo Tunisia effective November 5, 2019. Mustafa Ghanem has worked with the company since 2009. The most recent role prior to this appointment was Ooredoo Group chief strategy officer. Mustafa Ghanem brings 20 years of experience in telecoms, including experience with Qipco, where he was chief commercial officer. He succeeds Youssef al-Khater, who left the company at the end of September. Prior to his appointment, Mustafa Ghanem worked with the company for over 10 years, focusing on strategy and broader strategy and business development roles in Norway, Spain, the UK and Ooredoo Group. His roles have spanned fixed

Masraf Al Rayan headquarters in Doha. Masraf Al Rayan’s sukuk issuance was three times oversubscribed as a result of strong investor demand.
Tight margins call for cost-competitive operating environment in Mideast’s aviation industry

By Pratap John

Boeing is planning an initial investment of around $1bn into industry-wide pilot development as part of a $15bn spending plan in a bid to address some of the challenges faced by the aviation industry. This comes after a string of tragic accidents with both the 737 MAX and the 777 EX models, which have resulted in a significant shift in the way airlines operate and the way they approach safety.

In the wake of the decision by the Aviation Safety Agency (EASA) to approve changes to the 737 MAX software, Boeing may launch the pilot training programmes that were grounded in March, following the deadly crashes in Ethiopia and Indonesia. The delay was due to the need for more training for pilots to become familiar with the new software features.

Industry experts suggest that the new software structure is expected to offer airlines and customers more options for fleet management and safety. The recent changes have been widely welcomed by airlines, which have faced significant challenges in the wake of the 737 MAX grounding.

EASA said the software changes are necessary to improve the safety of the aircraft and reduce the risk of future accidents. The regulator also emphasized the importance of ongoing monitoring and feedback from airlines to ensure the effectiveness of the changes.

One of the unique aspects of an aircraft is the large number of miles that it travels every year, which is reflected in the fuel costs. Airlines spend a significant amount of money on fuel, which is a major component of their operating costs. The fuel costs are expected to increase due to the rising cost of aviation fuel.

The competition in the aviation industry is expected to remain intense, as airlines are looking for ways to reduce costs and improve efficiency. The industry is also facing challenges related to increasing passenger volumes and the need to provide better services to customers.

Balancing ‘human’ and ‘smart’ in the airport

By Anne Machemer

Airlines and airports spent a record $50bn in 2018 on IT to support passenger experience and operations. The focus is now on understanding the passenger journey and deploying technology to improve the experience throughout the travel process.

The rise of technology in the aviation industry has transformed the way travelers interact with the airline and the airport. From the moment they book their flight to the time they reach their destination, technology has become an integral part of the travel experience.

The use of biometrics at airports, for example, allows airlines to identify passengers quickly and efficiently, reducing wait times and improving the overall travel experience. This is particularly important in the Middle East, where many airports are located in bustling cities with large populations.

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