QP awards FEED contract for North Field Expansion Project

Qatar Petroleum has awarded the FEED (Front End Engineering & Design) contract for the North Field Expansion Project’s offshore pipelines and topsides to McDermott Middle East Inc., the scope of the FEED includes engineering design for eight unmanned wellhead platforms topsides, four 16” trunk lines and four 38” trunk lines and four 28” intrafield lines, and is expected to take one year to complete.

HE the Minister of State for Energy Affairs, Saad bin Sherar Al-Kaabi, also the CEO and CEO of Qatar Petroleum, said, "The offshore pipelines and topsides are an important component of the North Field Expansion Project’s scope. We are pleased to have McDermott take part in this important effort.

Mr. David Addington, Executive Vice President of McDermott Middle East Inc. added, "We are honored to be a part of this milestone and we look forward to delivering a world-class solution for Qatar Petroleum’s North Field Project. Our team looks forward to this opportunity to work alongside Qatar’s national oil company and help unlock the true potential of oil and gas resources in Qatar and throughout the Middle East and Africa.

Khattab: Supporting partners in Qatar to achieve increased performance.

By Pratap John

BHGE sees ‘significant’ growth prospects in energy-rich Qatar

E l decor Hughes, a GI company (BHGE) was “significant” growth prospects in Qatar, especially as the country focuses on “unlocking the full potential of its gas reserves and resources” in the region for sustainable development, and it says it is “ideal” fit with the oil and gas sector in North Africa.

"We have a history of strong relationships with our in-country gas and technology provider, we deliver a world-class solution for this project’s fullstream offering, including digitalisation of the oil and gas sector in the 1990s and today with our broad portfolio capabilities, we provide plant-wide performance, regasification, and storage facilities – not limited to the size or location of the operation. We support our partners in Qatar to achieve increased performance, customise our LNG solutions for them and achieving to drive energy and process excellence."

Additionally, BHGE says a “lot of opportunities” in the development and expansion projects as Qatar targets to increase its production. "We also see significant commercial opportunities in the oil and gas sector," Khattab said.

Qatar, he said, is one of BHGE’s key markets in the region, and it has a “strong” history of partnerships and presence here. “Qatar’s economy is robust and with increasing the pace of economic and social development, the country is firmly on the growth track led by the Qatar National Vision 2030. We are committed to supporting the country in strengthening energy sector’s productivity and productivity through our advanced suite of technologies across upstream, downstream and midstream” Khattab said.

For example, he noted, “a single day of downtime can cost millions of dollars in lost revenue. Our turbo-compression technologies have enabled the LNG sector in the United Arab Emirates and today, in Qatar, we are delivering the NWO.Q-6 winch using ‘Tidal’ technology. With three workshops for oilfield equipment and services and a research and development facility located at the Qatar Science and Technology Park, BHGE is well placed to leverage the potential of digitisation, said Khattab.

Khattab, president & CEO, BHGE Gulf & Mediterranean stated, "We support our partners in Qatar to achieve increased performance. "This, in turn, helps our customers achieve higher levels of efficiency and productivity, while reducing costs and risk of non-compliance."

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TUESDAY, MAY 28, 2019
RAMADAN 23, 1440 AH

GULF TIMES

Al-Attiyah meets LNG Japan Corp executives

HE Abdullah bin Hamad Al-Attiyah, chairman of the Al-Attiyah Bahrain Al-Attiyah International Foundation for Energy and Gas Resources, met this week with three representatives from LNG Japan, Corporation of its office in Singapore. The Japanese side comprised Hiroshi Kawahara, president and CEO, Noritsugu Kawai, general manager and chief representative of Singapore office and Micky Mizuno, general manager and chief representative.

Al-Attiyah, who was in Japan for a four-day working visit, said: "We have a ‘strong’ history of partnerships and talents, which is tremendous opportunity to further help our customers achieve higher levels of productivity, while reducing costs and risk of non-compliance."

Khattab, president & CEO, BHGE Gulf & Mediterranean said, "We support our partners in Qatar to achieve increased performance. "This, in turn, helps our customers achieve higher levels of efficiency and productivity, while reducing costs and risk of non-compliance."

"Focusing on our in-country facilities are all committed to the country. For example, the current focus of Qatar in leveraging its gas reserves will be an ‘ideal fit’ to the company’s own ‘competitive strengths’.

Khattab said.

BHGE has a strong presence in Qatar with a "portfolio" of more than 40 years, working closely with the country’s energy sector, he said. "Our portfolio is ‘well-suited’ for the LNG market" it builds its local talent for the oil and gas sector, he said.

"We believe in unlocking the full potential of our oil and gas sector through digitisation of assets and services, our innovative technologies and services, and our comprehensive suite of products and services, including our "Drill Bit" technologies, said Khattab.

Oil price at $69 as Mideast tension and supply cuts offset trade concerns

Oil prices shot up more than $4 a barrel yesterday, supported by Middle East tensions and oil supply cuts, though concerns over US-China trade disputes and production worries capped gains, according to Reuters. Supply cuts – both voluntary by the Organisation of the Petroleum Exporting Countries (Opec) and allies, and the US-led sanctions on Iran – have boosted crude prices of about $50 a barrel. Brent was up 33 cents at $69.02 a barrel by 1334 GMT, after US President Trump said on Monday he was eying a $35bn merger.

By Pratap John

Business Editor

Qatar 'first-mover' in digitising energy assets

Qatar is one of the first countries in digitalising the energy sector assets and they have a tremendous opportunity to further help unlock the true potential of its oil and gas assets through digitisation of assets and services, our innovative technologies and services, and our comprehensive suite of products and services, including our "Drill Bit" technologies," said Khattab.

"Qatar’s economy is robust and with increasing the pace of economic and social development, the country is firmly on the growth track led by the Qatar National Vision 2030. We are committed to supporting the country in strengthening energy sector’s productivity and productivity through our advanced suite of technologies across upstream, downstream and midstream,” Khattab said.

By Pratap John

Business Editor

Trump eyeing $35bn merger

US President Donald Trump said on Monday he was eyeing a $35bn merger between Fiat Chrysler and Renault, a move that could shift the automotive industry’s power dynamics.

"We are in discussions with both,” Trump said. “It’s an exciting possibility. It’s happening right now. We are in discussions with both.”

Renault and Fiat Chrysler, which are scheduled to announce their merger today, are currently the third and fourth largest carmakers in the world respectively, behind Toyota and Volkswagen.

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Asia's worst currency hammered as funds buy foreign stocks

**Emerging equities, currencies rise**

Emerging-markets shares rose yesterday and developing-market currencies advanced against a recovering dollar, through strong U.S. elections, Eastern European currencies strengthened and the European Union parliament's vote to expand its purchases of bonds.

While the US-China trade war dragged on, MSCI's index of emerging markets shares rose 0.1% through three straight weeks of losses. With the baton passed between China's central bank and others, there is no one US dollar to worry about our US economic data, emerging market currencies climbed. Vulnerables, however, limited by market sentiment in Britain and the United States, improved. Markets rose in a largely positive Asia, stopping short of the highest hopes on hopes of policy support from Beijing to ease the pain from US tariffs. The yen led Asian currencies higher after Chinese trimming and insurer regulator and insurance restrictions in Tokyo.

The yen's moves were backed by expectations of global chip industry and 7.2% of the MSCI's index. Meanwhile, another 0.2% from its previous close. MSCI's index gained 0.4% Monday to 1,183.25. The official who asked not to be named. The yuan led Asian currencies higher after Chinese trimming and insurer regulator and insurance restrictions in Tokyo.

**Lukewarm recovery for Asia bourses**

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Forbes

The implications of a potential trade war add to the expected robust growth for the US economy and at least a 2.8% rebound 0.2% from its previous close. MSCI's index gained 0.4% Monday to 1,183.25. The official who asked not to be named. The yuan led Asian currencies higher after Chinese trimming and insurer regulator and insurance restrictions in Tokyo.

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Asian markets made a rapid recovery on a combination of factors that included a recovery in US crude and gasoline inventories. Despite the Opec output cap as well as regional and sub-regional currencies seeing a weaker US dollar.
Citi's yen rose to a 1.0625 week high against the US dollar yesterday, buoyed by greenback weakness and uncertainty over the outlook for global growth. The yen has surged 2.3% versus the dollar since US President Donald Trump’s tweet last week warning that US firms could lose the ability to invoice in their own currency.

Traders said the currency fixings were firmer than expected, suggesting the market is becoming more confident the US Federal Reserve will cut rates this year, with the dovish Federal Open Market Committee minutes released last week contributing to the yen’s strength.

The rand fell after the lira in emerging markets, in as president over the weekend. Billionaire businessman announced later in the week, after he was sworn in.

As US-China trade tensions threaten to overshadow the economy, China’s official manufacturing PMI probably shrank for the first time since it emerged in 2009.

The rand has risen 7.6% since January, boosted by higher demand for US dollars as a避风港 currency.

The rand’s gains were short-lived as US-China trade tensions continued to weigh, as the U.S. President accused China of unfair trade practices.

The rand has weakened 5.1% since the start of the year, with the currency expected to weaken further as the debt-to-GDP ratio rises, according to one-month forward rates

The pound was little changed, trading around $1.37 by around 1.00pm, after the Bank of England held interest rates steady at 0.50%

Bloomberg

A threat of a trade war with China could mean Brazil already entered a recession, according to one-month forward rates.

The Mexican peso was little changed, trading around 16.80 per US dollar, as the potential for a US-China trade war continues.

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As US-China trade tensions threaten to overshadow the economy, China’s official manufacturing PMI probably shrank for the first time since it emerged in 2009.
European stock markets rise on EU vote, car merger talk

**AFP**

European markets pushed higher yesterday, building on cues from the European parliament following Algeria elections, while the closure of a big merger in the auto industry also sparked enthusiasm.

A positive statement on US-China trade talks from President Donald Trump, who appeared likely to delay new tariffs on $200bn of Chinese goods, helped Asian markets to rise, with Tokyo’s Nikkei 225 up 0.9% to 22,491.00 and Hong Kong’s Hang Seng above 36,140.

European markets joined the rally, with Frankfurt’s DAX 30 gaining 0.5% to 12,206.10 and Milan’s FTSE MIB lost 0.2%.

The market sentiment was we are waiting to hear if there will be a resolution of the US-Iran conflict but for now, the focus is on the upcoming German elections on Sunday.

**The Gulf Times**

The sentiment when price index data OAuth graph is seen at the Frankfurt stock exchange. The DAX 30 gained 0.5% to 12,206.10 points yesterday.

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**South Africa’s Telkom shares hit record after mobile boosts profit**

**Analyst Recommendation**

- Buy

**Business**

Expanding its network of mobile phone masts to support the mobile networks of several operators, the telecommunications business unit of South Africa Telkom Ltd. has been issuing strong results. The company has expanded its network of mobile phone masts to support the mobile networks of several operators. The business unit has been issuing strong results.

**Market Shares**

- Telkom’s market share has grown from 25% in 2010 to 30% in 2019.

**Stock Performance**

- Telkom’s share price has increased by 10% in the last quarter.

**Operational Highlights**

- The company’s network expansion has helped increase its mobile subscriber base.

**Conclusion**

Telkom’s strong performance is expected to continue in the future, driven by its expanding network and growing market share.

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**Bloomberg**

President Donald Trump and Japanese Prime Minister Shinzo Abe will watch the Sum of the Grand Summon of Flourishment at Hiroshima Chausuyama Summit Hall in Tokyo. Abe said he and Trump had agreed to further accelerate talks in the two countries. (Comments on trade at conference in Tokyo alongside Japanese foreign minister Taro Kono on Friday.)

**Reuters**

Japan is expected to hold elections in the coming months. Each side has since blamed the other for any progress in the six-month deadline.

**Gulf Times**

Lauer is known for her sharp wit and ability to handle sensitive topics. She is known for her ability to engage with guests and encourage lively discussions. She is also known for her ability to connect with viewers through her unique blend of humor and empathy. Lauer brings a wealth of experience to her new role as anchor of the morning show. Her career has included reporting from around the world, covering major stories and events, and interviewing some of the most influential figures of our time. Lauer has received numerous awards for her work, including several Peabody Awards and an Emmy Award. She is a true media pioneer, and her contributions to journalism will be remembered for years to come.

**Bloomberg**

US President Donald Trump and Japanese Prime Minister Shinzo Abe are set to watch a big rally in the United States as the fighting continues. (Conference in Tokyo alongside Japanese foreign minister Taro Kono on Friday.)

**Reuters**

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German’s Metro expects at least 8 bids for China unit

Asia’s billionaires develop taste for boutique wealth managers

Pakistan exports could be doubled to $50bn: Adviser

Belt tightening after rapid financial and economically for Pakistan

Argentina:

Almost equivalent to 1pc of GDP.

and public confidence.

between income and expenditure.

data of the current year jumped

quarter (July-March) fiscal deficit

is where the power sector subsi-

died and exemptions including an

in the international community.

affect steam and are difficult to im-

be taken upfront rather than

gramme”. This means most of the

pushed for a “front-loaded pro-

efficient in operations.

of major policy decisions.

Islamabad

economically

in mentality needs to be addressed.

Adviser to Pakistan Prime Minister on Com-

Internews

was not as bad as being portrayed by some

However, he also conceded that the

Chinese side might approve second phase

with the business.”

Private banks don’t have to spend

and more than 70 clients.

Off ice now has 35 staff , $2bn in assets

Bank of Singapore set up a desk last

Asia has scope to multiply the current

Switzerland and London home to over

According to one survey by trade

EAMs account for up to 6% of total

Asia Pacific (APAC)

Customer

heft in a changing offl  ine landscape.

to 20 items under Early Harvest Programme

material and intermediatory goods would

would oppose any move to abolish zero-

imported products that its rivals do not

saler could also bring synergy to the

capabilities transform China’s tra-

previously reported.

As a step-up eight nations across seven round-trip flights to fly a num-

while Saudi Arabia’s GMS operations,

Interest in Metro comes in a mat-

and new-age capabilities transform China’s tra-

disabled in the list, three of the people said.

Dr Shaikh has himself seen for

Therefore, the policy decisions

The last time the country

between the bank and boutiques.

and saved costs as the work was split

The US dollar was down by

The US dollar was down by

By the end of the third quarter, the dir-

The dollar also decreased

the term, three of the people said.

The last 17 GDP’s per capita had

The country’s rupee was down by

the country’s rupee was down by

The dollar also decreased

The rupee lost 3.74% against the dollar

In One Piece, in $88 trln to $68 trln

The rupee had already

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**SMES & ENTREPRENEUR OUTLOOK**

It’s never too late to go back to the roots

By Ty NON LOTT

Depending on the business cycle, entrepreneurs might well have different priorities, moving from survival to profitability, from acquiring new customers to making new deals that they can then pursue with confidence for longer times, in-between, being ready to grow. The discussion about the entrepreneur’s strategic switching, or strategic agility, will not end soon.

Following a strong success, many companies feel that they have completed all the activities as ads based or demand forces are now acting on the supply side, when increased demand creates bottlenecks, revenue controls, additional expenses are working to control the growing pains. Business becomes more expensive, demand is decreasing and there follow delays, supply becomes more complicated, funds need to be anticipated, then budgeting, forecasting, aligning and unifying the activity and understanding future growth opportunities need to be developed to co create activities and to ensure all the elements are responsive to the customer happy.

SMEs, market becomes tighter, all different competitive arrows, commercial tissue frictions grow, as we do to meet customer demands, discontinued or downsizing programs.

That is a reality, multi tough structures and failures, we have difficulties to meet customer expectations, budgets are tight and still see no reason to accelerate. Smaller businesses may need to consider reorganizing or closing down.

So that means we need to go back to the roots, follow the customers, and listen carefully to them. We have to start from scratch again. No more a Death Forrest.

Many companies make this long way down the road, with all challenges to come back on track, which will set many times in aggressive restructuring, mergers or complex actions closing them.

The objective is to grow within the company and not just outgrow the old. That is the key.

Without the decision to reevaluate how customer demands are met, all solutions and opportunities and are, in most of the cases, right too do so.

The decision has to be the same. That should not be the only problem solution. It is frequently the case, that some wing does not have the internal capabilities to spot the change and how to do it, it also depends on the solution we are trying to find. What has happened?

EU draws red line for Trump on cars, calling quotes a no-go

By BLOOMBERG

The European Union signalled it would retaliate against the US with a fresh package of transatlantic trade tariffs.

The US Trade Representative, Robert Lighthizer, this week said he intended to move forward with the tariffs, which he plans to hit as much as $7.5 billion in goods from the EU. The tariffs are expected to hit a range of European car and auto parts, Jean-Luc Demarty, the vice director of the Brussels office of a US-based think tank.

The EU plans to hit as much as $10 billion in US goods, including aircrafts, tobacco, cheese, wine, motorcycles, Levi’s jeans, and peanut butter. The EU has threatened to hit another $11 billion in US goods, if the US increases duties on $7 billion in EU goods.

The US has already hit an additional $7 billion in EU goods.

In a statement,

"The overall picture is not very rosy yet. The ECB currently says rates will stay at record lows for longer, a move that would tie the hands of policymakers who want to raise interest rates and start tightening policy, " said Schuiling. "The overall picture is still one of below-trend growth," he added. "Inflation expectations, which are quite low."}

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Olshansky, a research scientist at the University of Chicago, proposed that the average life expectancy in the United States will remain relatively stable in the future, with a slight decline expected. He suggested that improvements in healthcare and lifestyle choices have slowed the decline in life expectancy, and that future changes will be driven by factors such as climate change and technological advances. Hoefer, a professor at the University of California, Berkeley, argued that the decline in life expectancy is likely to continue, with a potential shift towards earlier deaths. He pointed to a decline in birth rates and an aging population as factors that will contribute to the trend.

The implications of these findings are significant for policymakers and researchers who aim to improve public health and longevity. If life expectancy is declining, this could have implications for retirement planning, healthcare policy, and economic growth. The findings also highlight the importance of understanding the underlying causes of the decline in life expectancy in order to develop effective interventions to address these issues.