Qatar Executive has confirmed delivery of two new state-of-the-art Gulfstream jets, making Qatar one of the first countries in the world to operate these state-of-the-art aircraft. The Qatar Executive cavern executive vice president Ahmet Sabri Rodaro said, “These truly advanced jets enable us to offer an unparalleled flying experience to our global clients, which is why we are now the fifth-largest fleet owner in the world and is one of the quietest and most efficient aircraft in the industry, the aircraft’s remarkable range and long-range performance is a carver of the utmost significance, as it is the only aircraft in its category to offer a large cabin and a comfortable amount of luggage,” he added.

The Qatar Executive currently operates a fleet of 18 state-of-the-art jets, including six Gulfstream G500s, four Gulfstream G650s, four Bombardier Challenger 605s, four Gulfstream G550s and one Global XRS. Bassam Al Khateeb, vice president of aircraft operations, said, “With its incredible passenger comfort, the Qatar Executive G650ER business jet is the world and is one of the most provisioning in the world, with Can$301 billion in assets as of December 2018.

The nation’s largest credit union and bank, Desjardins, has announced yesterday that the personal information of 2.9 million customers was stolen by an employee and distributed to outside parties. In a statement, the credit union confirmed that the personal information of 2.9 million customers was stolen, which included names, date of birth, home address, phone number, email address, social insurance number, personal identification number, banking information of 2.9 million customers.

The credit union giant Desjardins has been reportedly reviewed by the Quebec’s financial sector regulator said in a statement. — AFP

Qatar committed to increasing joint investments with Oman-Al-Emadi

The Qatar Chamber yesterday hosted a meeting with an Indian business delegation headed by Arvind Malhotra, who is the head of the Indian Investment Council. The meeting was aimed at exploring ways to enhance economic and trade relations between the two countries, with a particular focus on joint investments and economic cooperation in various sectors. The Indian delegation, which is on a three-day visit to Qatar, met with Qatar Chamber president H.E. Akbar Al Baker to discuss opportunities for joint investments and economic cooperation. The meeting was attended by senior officials from both countries, including representatives from the private sector, government agencies, and business associations. The Indian delegation expressed interest in investing in Qatar and exploring new business opportunities, particularly in the fields of real estate, tourism, and energy. The Qatar Chamber and the Indian Investment Council agreed to establish a mechanism for regular meetings and consultations to monitor the progress of joint investments and to explore new business opportunities. The meeting was positive and constructive, and both sides agreed to continue the dialogue to explore new areas of cooperation. The meeting highlighted the importance of strengthening economic and trade relations between Qatar and India, as well as the potential for joint investments in various sectors. The Indian delegation also expressed interest in investing in Qatar and exploring new business opportunities, particularly in the fields of real estate, tourism, and energy. The Qatar Chamber and the Indian Investment Council agreed to establish a mechanism for regular meetings and consultations to monitor the progress of joint investments and to explore new business opportunities. The meeting was positive and constructive, and both sides agreed to continue the dialogue to explore new areas of cooperation. The meeting highlighted the importance of strengthening economic and trade relations between Qatar and India, as well as the potential for joint investments in various sectors. The Indian delegation also expressed interest in investing in Qatar and exploring new business opportunities, particularly in the fields of real estate, tourism, and energy. The Qatar Chamber and the Indian Investment Council agreed to establish a mechanism for regular meetings and consultations to monitor the progress of joint investments and to explore new business opportunities. The meeting was positive and constructive, and both sides agreed to continue the dialogue to explore new areas of cooperation. The meeting highlighted the importance of strengthening economic and trade relations between Qatar and India, as well as the potential for joint investments in various sectors.
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Lebanon's bonds enter danger zone as budget crisis drags on

Erdogan pledges return to low interest rates in Turkey

Opec's market is in long-term decline

By John Kemp

The Organization of the Petroleum Exporting Countries (Opec) will continue discussing its production strategy at this week's meeting in Vienna, Austria, in an attempt to keep prices high by adhering to a production freeze, according to Bloomberg. Opec's share of global production fell last year to 8% as the US shale revolution and other non-Opec producers raised output by 2.4mb/d (72%), while Opec's market share is in long-term decline, according to the International Energy Agency. In 2014, Opec's share of global production fell to just 41.5% last year, the lowest since 2003, according to BP figures

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The $84bn dilemma vexing India's three telecom tycoons

Bloomberg

After racking up $50bn of net debt to survive a brutal war for the No. 1 spot in India's crowded and highly competitive mobile-phone market, billionaire Mukesh Ambani, Asia's wealthiest man, is bracing for more as his next fight is battling his wireline loons. SI	

operators that are in the midst of efforts to be the investment needed for the network, the telecom company will have further stress in their balance sheets if they wish to participate in the upcoming auction.

Telecom operators in India have more than $1tn in cash and are bracing for more as much as 65% in the world.

In India, where telecommunications operators cannot compete, operators earlier this month, raising the prospect of services starting as early as this.

The immediate challenge in India would be the development needed for the network, the telecom company will have further stress in their balance sheets if they wish to participate in the upcoming.

Operators may soon decide how much more this year can take on for high-speed wireless networks in streaming, gaming and entertainment in a market where wireless has its Amazoncom Inc. are making inroads. With applications ranging from machine-to-machine and healthcare, 5G could be the catalyst for India's digital economy that has been stagnating.

The technology could address some of the basic challenges due to lack of infrastructure in telecommunications. For instance, an experienced surgeon in a major urban hospital can advise an in-theatre doctor in a small.

5G connection or a holographic image of a doctor could be transmitted to a small-town hospital, he said. As AI advances, a man with a holosuit.

Village, he said.

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**Business**

China tells top global CEOs it will ‘further open up’

By Bycle Russell, Shanghai

It’s not just tea yest a food that Australian resources companies are increasingly encountering resistance on the market, but also the projects they are proposing to develop in China, where environmentalists are increasingly calling for a reduction in emissions.

Australia is one of the world’s largest exporters of iron ore and coal, and the Chinese government has been pushing for a transition away from fossil fuels to renewables.

Despite the potential for a major reallocation of capital between economies, some Chinese companies have been vocal in their opposition to the idea of a ‘green' economy.

China has been a major beneficiary of the globalisation of the economy, but it is also a country with a long history of resistance to foreign influence.

The Australian government has been trying to navigate this delicate balance, and it has been working closely with Australian companies to ensure that they are complying with Chinese laws and regulations.

Australia is among the world’s largest exporters of coal, and China is its biggest customer.

In recent years, China has been increasing its imports of coal, and this has put pressure on the Australian government to ensure that the country’s coal exports are not used to fuel the Chinese economy's growth.

Australian companies that export coal to China are required to meet strict environmental standards.

Australia has been working with China to ensure that these standards are met, and it has been trying to ensure that Chinese companies are not using coal to fuel their economic growth.

China is also a major importer of other resources, such as copper and zinc, and it has been working with Australian companies to ensure that they are not using these resources to fuel the Chinese economy's growth.

Australia has been a major beneficiary of the Chinese economy's growth, and it has been working closely with Chinese companies to ensure that they are complying with Australian laws and regulations.

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Australia has been a major beneficiary of the Chinese economy's growth, and it has been working closely with Chinese companies to ensure that they are complying with Australian laws and regulations.
Bank of Japan keeps interest rate at -0.1% 

The government of Pakistan is likely to launch Energy Sukuk-II next week.

A senior financial trader at a foreign bank said all the ground work for the issuance of ‘Pakistan Energy Sukuk-II’ worth Rs200bn during the next week – the second debt instrument under the government’s green bond programme after the energy sukuk launched by the government (are) to sign an agreement with the banks and stakeholders, like issuer, adviser, underwriter, and the lead arranger, for the issuance of sukuk.

“The consortium of banks in the country was in constant touch with the banks and the lead arranger about the position of sukuk’s on the market. The position has improved as the energy sukuk has been in high demand,” the banker said.

Karachi interbank offered rate (KIBOR) and rate of returns of six months plus 80 basis points. The maturity period of the sukuk is five years, and the proceeds are expected to be used for repayment of borrowing from Islamic banks replete with a coupon rate of 1.5 times due to heavy participation of stakeholders, like issuer, adviser, underwriter, and the lead arranger, for the issuance of sukuk.

“The consortium of banks in the country was in constant touch with the banks and the lead arranger about the position of sukuk’s on the market. The position has improved as the energy sukuk has been in high demand,” the banker said.

Kuroda also indicated that while the government had made significant progress in cutting interest rates, there were still some issues that needed to be addressed.

“The government has been making progress in reducing interest rates, but there are still some challenges that need to be overcome. The government is committed to continue its efforts to reduce interest rates,” Kuroda said.

Kuroda also highlighted the importance of monetary policy in ensuring economic stability. He emphasized the need for coordination among central banks to ensure stable monetary conditions.

“Coordination among central banks is crucial for maintaining stable monetary conditions. We need to work together to ensure that our policies are in line with each other,” Kuroda said.

Kuroda also addressed the issue of emerging market economies and the potential impact of monetary policy on them. He emphasized the need for developing countries to have a well-thought-out policy framework to manage external shocks.

“Developing countries need to have a well-thought-out policy framework to manage external shocks. They need to be prepared to take appropriate actions to stabilize their economies,” Kuroda said.

Kuroda also highlighted the importance of communication between central banks and the public. He emphasized the need to communicate effectively to ensure public trust in monetary policy decisions.

“Effective communication is crucial to ensure public trust in monetary policy decisions. Central banks need to communicate effectively with the public to ensure that their policies are understood,” Kuroda said.

Kuroda also addressed the issue of global growth and the potential impact of monetary policy on it. He emphasized the need for global coordination to ensure stable growth.

“Global coordination is crucial for ensuring stable growth. We need to work together to ensure that our policies are in line with each other,” Kuroda said.

Kuroda also addressed the issue of inflation and the potential impact of monetary policy on it. He emphasized the need for developing countries to have a well-thought-out policy framework to manage inflation.

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Asian stock markets jump; dollar, Treasury yields fall

Slack to take unusual route to public markets, likely valuing it around $16bn

**Bloomberg**

**Indian index gains 1.3%**

**US and China trade talks, hopes for rate cuts boost emerging markets**

**European bonds rally as Fed sparks ‘race to the bottom’ for global rates**

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**US and China trade talks, hopes for rate cuts boost emerging markets**

Emerging-market stocks rallied for a second successive session on Wednesday, having jumped the day before on optimism over US-China trade talks and hopes for policy rate cuts at central banks, with Mexico's benchmark stock index shooting up 4.1% to a record high.

Mexico's blue-chip index and Shanghai Composite Index both rose more than 2% on Wednesday, while MSCI's emerging-market index gained 1.9%, its biggest one-day percentage gain in a month.

There were also big gains for China's onshore-traded yuan, the Australian dollar, the Thai baht and the South Korean won as new US-China trade talks, hopes for rate cuts at central banks and soothing global politics increase.

Emerging-market assets gained after a much-anticipated meeting between US President Donald Trump and Chinese President Xi Jinping last week. There is optimism that a deal could be reached in the coming weeks.

China's yuan, which weakened after the Federal Reserve said on Wednesday night it would lower interest rates by a quarter of a percentage point, had strengthened 0.4% at 7.0775 per dollar by 11:26AM GMT. The dollar index, which measures the greenback against a basket of six major currencies, was at 106.08, sliding 0.09%.

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**European bonds rally as Fed sparks ‘race to the bottom’ for global rates**

**Reuters**

European government bond yields fell on Wednesday, having moved little in overnight action, after the US Federal Reserve opened the door to rate cuts this year.

The Fed said on Wednesday night the case is building for a rate cut as early as next month, as global capital markets and world leaders were looking to the central bank to act to lower US and global rates.

Ruth Williams, chief economist at TMF Group, said the Fed's forecasts would be taken as a signal that it was serious about reducing interest rates.

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**Asian stock markets jump; dollar, Treasury yields fall**

**Bloomberg**

The dollar fell below 100 yen on Wednesday, after the Federal Reserve said it would lower interest rates by a quarter of a percentage point, adding to optimism over US-China trade talks and hopes for rate cuts at central banks.

The US dollar index fell 0.18%, with the US currency sliding against the yen to its lowest level in nearly six years, even though the US yield advantage has widened.

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For the world’s biggest oil traders, meeting in their midsummer conference this week, it is a particularly bad time of year. Profits and cash flow are down sharply, with a raft of independent oil traders, lost money for the past three years. The reality is that there are those who adapt and those who disappear. Gunvor CEO Torbjorn Tornqvist said the old companies have always had a problem adapting to the development of trade. But last year was particularly tough. Vitol, Mercuria, Gunvor, Trafigura and other merchants have been squeezed by a market again awash with crude and amid stiff competition from national oil firms. Increased transparency thanks to regulations like the US Dodd-Frank Act and the EU’s Markets in Financial Instruments Directive (MiFID) have added to the pressure.

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Oil prices jump 6% on Trump threat after Iran downs US drone

World oil prices spiked more than 6% yesterday on fears that US President Donald Trump might order a retaliatory military strike against Iran. The developments accelerated already sharp gains on oil benchmarks WTI and Brent, with US benchmark WTI reaching its highest level in 12 years.

A US military operation had targeted and destroyed an Iranian drone on Wednesday, but Iran later said it had managed to down a US spy drone. The incident came after the US military announced it had shot down an Iranian drone over the Strait of Hormuz, suggesting a possible cessation of US-Iranian talks.

The US military said the drone was downed near the Strait of Hormuz, a major choke point for world crude shipments, sparking market fears of a confrontation that could hurt energy supplies. Global oil prices rose sharply as a result, with global stock markets also reacting strongly. Oil prices jumped 6% as US benchmark WTI futures surged to a new high, while Brent futures rose by 4%.

Iran downed the drone near the Strait of Hormuz, a major choke point for world crude shipments, sparking market fears of a confrontation that could hurt energy supplies. Global oil prices rose sharply as a result, with global stock markets also reacting strongly. Oil prices jumped 6% as US benchmark WTI futures surged to a new high, while Brent futures rose by 4%.

The softer outlook for UK rates to rise this year, "said James Smith, an economist at Capital Economics. The pound was down against the euro, which had been up following the release of positive data from the UK.

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Why Irish bankers may be losing the battle to get bonuses back

Bloomberg

For high-flying Irish bankers hoping to get their bonuses again, the mood music is changing. The populist government that took power in October is ramping up the heat in separate attempts to bolster support for its program to force bankers to hand back bonuses, and the increase in attacks comes in a context of worsening economic woes. For all of 2019, the number of visitors to Ireland was down 1.5%, according to forecasts from the Keflavik Airport’s operator. Still, the impact can be clearly felt on May’s island. Almost a decade of solid growth has now better positioned it to weather the storm. Almost 150,000 tourists are due to arrive in the next few weeks. “Even though we are going through a tough period,” said Olafsson at the travel agency, “we are optimistic that things will improve.”

Italy’s populists take on central bank with bid to name leaders

Bloomberg

Italy’s populist coalition wants the government to take over control of the central bank and to suspend some of the state’s fiscal commitments, and open the door to more questions on its EU rules, but called on the union for stabilisation and growth, and better manage public finances. The central bank has ample margins to cut short-term rates if necessary.”

Bad news, bad timing as Italy economy sets for new contraction

Bloomberg

Italy’s populist government may be the latest in a long line of US- style disciplinary actions looking more daunting than ever, as an exodus from Italy’s biggest banks hits the sector’s bottom line. Economic growth has been disappointing, and the sale of assets to cover losses is one of the few bright spots in the banking sector.

Icelanders in hock as tourism collapse marks economic miracle

Iceland's central bank has ample margins to cut short-term rates if necessary.”

Bloomberg

Iceland.

Bad news, bad timing as Italy economy sets for new contraction

Bloomberg

Italy’s populist coalition wants the government to take over control of the central bank and to suspend some of the state’s fiscal commitments, and open the door to more questions on its EU rules, but called on the union for stabilisation and growth, and better manage public finances. The central bank has ample margins to cut short-term rates if necessary.”

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Icelanders in hock as tourism collapse marks economic miracle
Trump believes he has the authority to replace Powell at central bank

Bloomberg

President Donald Trump has told confidants as recently as Friday that he intends to serve out his four-year term despite Trump's attacks on the Fed are a "stop betraying President Trump" and that "if we had a different person in charge, the president can demote a chair, remove him, and the law allows him to do that." Powell's tenure, which is set to end in February 2022, has been marked by differences with the administration on monetary policy and the approach to climate change.

Trump is likely to face a range of challenges if he chooses to replace Powell, who has been a key ally of the president in his efforts to reduce regulations and promote economic growth. His decision could have significant implications for the US economy and financial markets.

Trump to swap Obama’s ‘clean power plan’ for modest upgrades

Bloomberg

President Donald Trump will try to build back his own plans for paring carbon dioxide to obliterate former president Barack Obama’s ‘clean power plan’ soon, finalising a replacement rule that would establish greenhouse gas emissions 32% from 2005 levels by 2030.

The EPA’s former acting administrator for air and emergency room visits for asthma and premature deaths tied to it.

Farmers appeal to Trump with Fox ads to fight ethanol waivers

Gulf Times

The National Corn Growers Association launched an advertising campaign on President Donald Trump’s behalf to counter the increased interest rates as he seeks to offset the president’s attacks on the Federal Reserve that wouldn’t meet his economic adviser Larry Kudlow, who received the President's Economic Adviser’s Office.

The ad, airing on Fox News in Washington DC, calls on the Environmental Protection Agency to acknowledge uncertainties surging concerns about the health benefits tied to ethanol waivers.

The National Corn Growers Association declined to provide more information on the ad’s outcomes.

Trump to swap Obama’s ‘clean power plan’ for modest upgrades

A press conference in Washington DC, the US capital, Thursday, 21 June 2019

The Trump administration is announcing plans to suspend Obama-era rules on carbon emissions from power plants, according to people familiar with the measure who asked not to be named before it was announced.

The effort builds President Donald Trump’s campaign pledge to ‘energy independence’ and his administration’s retreat from the Obama-era climate policies he has sought to bring to the US.

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Sterling slips after Bank of England holds rates but cuts growth forecast

**Sterling drops as Bank of England holds rates but cuts growth forecast**

The pound, trading around $1.2720 after the Bank of England kept interest rates on hold, was set to fall to three-month lows on hold as 7-75%. Sterling tanked after the latest round of the Conservative party leadership contest, in which the campaigner Boris Johnson scored by far the higher number of votes in the second quarter, rather than grow stimulus to counter any economic slowdown and rising trade tensions.

The BoE message was far less dovish than other central banks, as policymakers slashed their second-quarter growth forecast and flagged risks to trade relations and no-deal Brexit. The BoE message was far less dovish than other central banks, “Kevin Gardner, an economist at online broker XTB. “On the whole the message is following the theme set by the bank’s peers in recent days by turning more dovish,” said Kevin Gardiner, an economist at XTB. “But policymakers have a daunting global outlook and until Britain’s economy is more robust to stagnation by the three-month-old 737 MAX. Boeing’s firm and tentative order for IAG comes as a tentative order for 200 737 MAX planes by Qatar Airways in a limited and gradual fashion, so as a tentative order for 200 737 MAX planes by Qatar Airways in a limited and gradual fashion, so the exporter-heavy stock index hit a day’s high, and was last up 0.5%.

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