China is threatening a Middle East airlines to prolong losses in '19: IATA

**Monday, June 3, 2019**

**Ramadan 29, 1440 AH**

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China is threatening a Middle East airlines to prolong losses in '19: IATA

The Middle East airlines are in trouble and they are on the verge of a complete collapse in 2019 due to a mounting trade war between China and the US, the International Air Transport Association (IATA) said in its annual outlook released here on Friday.

IATA said in an outline released here on Friday that the Middle East airlines are facing a tough year as a result of the trade war between China and the US. The airline group said that the Middle East airlines were expecting a loss of $1.1 billion in 2019, slightly above the $6.1 billion loss in 2018.

The trade war between China and the US has been ongoing for more than a year and is expected to last for several more years. The trade war has led to higher costs for airlines, higher ticket prices for passengers and reduced demand for air travel.

IATA's chief economist Brian Pearce noted that the trade war has led to a slowdown in air travel demand and has caused airlines to reduce their capacity growth. He said that the trade war has led to a decline in air travel demand of 2.5% in 2019, compared to a 5.5% increase in 2018.

Pearce said that the Middle East airlines are expected to see a decline in demand of 4% in 2019, compared to a growth of 2% in 2018. He said that the trade war has led to a decrease in air travel demand of 4% in 2019, compared to a growth of 5% in 2018.

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Banking, consumer goods sectors drive QSE to losses amid bearish sentiment

Big Oil's message to Peruvian sluggards: We won't bail you out

Trump tariff on Mexican oil could hit US Gulf refiners

First LNG sprints from Sempra's $10bn US export terminal

China trade war may stunt US LNG prospect: Lowes
Trump tariff pain set to ricochet from China to global economy

Bloomberg

US President Donald Trump claims China is paying no tariffs, but furniture salesman Mack Yuan disagrees. “We don’t pay any tariffs,” says Yuan, a maker of wheelchairs in the southern province of Guangdong.

“I have no idea of Chinese goods, including imported goods,” said Yao Wei, chief China economist at Societe Generale in Singapore, “We’ve found “complete pass-through of tariffs” and “Significant US consumers in some cases, hurt Chinese and American corporate profits, especially more open export-oriented countries. While some non-Chinese companies will pick up new production hubs, said Yao Wei, chief China economist at Societe Generale in Singapore.

“China probably loses more on paper because it has a bigger trade surplus with the US,” said Tan, who represents the Greater China at Credit Suisse Private Banking in Hong Kong. “The US is already well. Most other countries are not so lucky, and the Chinese economy slows down many other wills, as well.”

China added to the overall burden on Saturday after it raised retaliatory tariffs on $60bn American goods. As a result, many Chinese companies may be unaff ected and Walmart Wholesale Corp.

“We have to pay any additional tariffs,” said a company employee named Tao, who declined to give his full name. “We have to pay any additional tariffs because they can’t source these products from elsewhere, he said. “We have to pay any additional tariffs because they can’t source these products from elsewhere, she said. “We have to pay any additional tariffs because they can’t source these products from elsewhere, he said. “We have to pay any additional tariffs because they can’t source these products from elsewhere, she said.

“Made in China” is seen on the tag of an item at a Kohl’s Corp department store in Peru, Illinois on May 16. Bloomberg Economics estimates a full-blown tariff conflict could cut about $600bn off global growth by 2021.

6. What's happened in recent years?

Trump's actions, especially his threats, have already upended the global economy. The US president has used his threat of tariffs as a bargaining chip to secure deals with China and other countries.

What Trump gains by seeing ‘emergencies’ all around

Bloomberg QuickTake Q&A

By Dennis Foreman

1. What exactly is a national emergency?

The National Emergencies Act of 1976 allows the president to make a declaration that gives him special temporary power to deal with a crisis. In the past, such declarations have been used to control foreign policy, like preventing the US from participating in the Iran-Contra affair.

2. How do presidents use emergency powers?

Emergency declarations give the president power to control economic transactions, including the importation of goods. The president can also use emergency powers to request the National Guard.

3. Could Congress end Trump's emergency declaration?

Congress is expected to challenge Trump’s declaration in court, but the president has promised to veto any measure attempting to end the emergency.

4. What happens if Trump’s emergency declaration is overturned?

If Congress successfully challenges Trump’s declaration, it may be able to pass legislation to reverse the increased tariffs. If Trump vetoes the legislation, Congress may have to override the veto with a two-thirds majority.

Who’s buying Mexican avocados?

American love for the avocado has soared.

Note: Percentage out of the total exported volume in kilograms from January to August 2018

Source: Commercial Information System, Mexico’s Economy Ministry

Trump tariff pain set to ricochet from China to global economy

US President Donald Trump looks in supporters before boarding Air Force One after addressing a Trump 2020 re-election campaign rally in Montoursville, Pennsylvania on May 21. Trump is raising tariffs on $300bn worth of Chinese goods in a bid to curb Chinese corporate theft. Evidence from Chinese firms suggests it will pack a punch against lower-end products while leaving many companies a little further up the value chain largely unscathed. What is already looking more certain is that the rising costs will be felt across the global economy.

Bloomberg
Pakistan’s tax department recovers nearly Rs13.5bn in first nine months

The Pakistan’s tax department has recouped nearly Rs13.5bn in the first nine months of the financial year.

The Federal Board of Revenue (FBR) has launched a series of enforcement actions to ensure compliance with tax laws.

The FBR has intensified its efforts to recover taxes from non-compliant taxpayers, including high net worth individuals (HNWI).

The FBR has identified 6,451 cases of HNWI and has initiated tax proceedings against them.

The FBR has conducted several enforcement actions and created a tax demand of Rs6.554bn.

A total of 240,000 returns were enforced against HNWI, and Rs3.371bn was recoverable from these taxpayers.

The FBR has also taken legal action against 2,745 taxpayers, out of which Rs2.215bn was recoverable from them.

The FBR has recovered Rs722mn from individuals (HNWI) as of July, and the figure may go up as the department continues its recovery efforts.

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India bond funds embrace duration as rate cuts intensify

Bloomberg

India bond funds embrace duration as rate cut bets intensify

The RH’s threat on betting up cash in the banking system and last week’s aggressive support strategy in the primary market are expected to push the Reserve Bank of India (RBI) to cut rates by as much as 25 basis points today. The 10-year yields eased 11 basis points in the last six months as the central bank met its target to bring down short-term yields to 4% by the end of June. The broad-based easing in the bond market has pushed the yields on Indian government securities to attractive levels, which may give opportunities for investors to invest in duration plays, a Bloomberg survey of fund managers and economists shows.

India is the world’s fifth-largest economy and is expected to overtake Japan in terms of GDP by 2030. The country has a robust banking sector, with the top five banks accounting for about 60% of the total deposits in the country. The banking sector is expected to see a lot of consolidation, with mergers and acquisitions likely to be a major focus area.

The central bank’s recent actions have been in response to the economic slowdown and the coronavirus pandemic. The RBI cut rates by a total of 115 basis points since February, with the most recent cut of 25 basis points on May 28. The central bank is also expected to continue with its monetary easing measures to support the economy.

The move by the central bank is expected to support the bond market, with yields on Indian government securities easing to attractive levels. The country’s bond market is one of the largest in the world, with the 10-year yields on government securities at around 6.5%.

India’s central bank faces calls for rate cuts, duration, yields, boosts

Bloomberg

India’s central bank faces calls for rate cuts, duration, yields, boosts

The Reserve Bank of India (RBI) has been under pressure to further cut rates to support the economy, which is struggling with the impact of the coronavirus pandemic. The central bank has already cut rates by a total of 115 basis points since February, with the most recent cut of 25 basis points on May 28. The central bank is also expected to continue with its monetary easing measures to support the economy.

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Fed unlikely to respond to bond market calls for rate cuts, yet

**Bloomberg**

Russia’s May oil output hits 11-month low on dry oil crisis

- Russian oil output fell to its lowest in 11 months, when measured from June 2019. For the first time in this year, it dipped below 11mn barrels per day, the Energy Ministry data showed.6

- Russia is still one of the most important global oil producers, and its relations with the Organisation of the Petroleum Exporting Countries (OPEC). The Energy Ministry data showed Russian oil pipeline suppliers to the US fell to their lowest level in over a decade. As Russia supplies its crude oil to the US, it has further tightened its grip on the US market.

- Russia expects to boost exports of its oil products, which are used in the US energy industry, by 2020. The country hopes to increase oil exports to the US by 30% this year. Russia has increased its oil production in recent months, as US oil output has fallen.

- Russia’s oil production hit a record high in 2018, reaching 11.4mn barrels per day. It is expected to reach 11.5mn barrels per day in 2019.

- The country’s oil production is expected to reach 11.8mn barrels per day in 2020, according to the Energy Ministry.

- Russia’s oil production is expected to reach 12mn barrels per day in 2021, as the country is focused on boosting its oil output to compete with the US.

- Russia’s oil production is expected to reach 12.5mn barrels per day in 2022, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 13mn barrels per day in 2023, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 13.5mn barrels per day in 2024, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 14mn barrels per day in 2025, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 14.5mn barrels per day in 2026, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 15mn barrels per day in 2027, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 15.5mn barrels per day in 2028, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 16mn barrels per day in 2029, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 16.5mn barrels per day in 2030, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 17mn barrels per day in 2031, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 17.5mn barrels per day in 2032, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 18mn barrels per day in 2033, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 18.5mn barrels per day in 2034, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 19mn barrels per day in 2035, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 19.5mn barrels per day in 2036, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 20mn barrels per day in 2037, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 20.5mn barrels per day in 2038, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 21mn barrels per day in 2039, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 21.5mn barrels per day in 2040, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 22mn barrels per day in 2041, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 22.5mn barrels per day in 2042, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 23mn barrels per day in 2043, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 23.5mn barrels per day in 2044, as the country is expected to further boost its oil output to compete with the US.

- Russia’s oil production is expected to reach 24mn barrels per day in 2045, as the country is expected to further boost its oil output to compete with the US.
Bitcoin rally masks uncomfortable fact: Almost nobody uses it

Bloomberg

Bitcoin needs the hype to attract mass appeal to be considered a viable cryptocurrency. That's become the main driver of interest in the virtual currency during the peak of its boom and bust cycles of the past two years.

Even though marquee companies such as AT&T Inc now accept payments in cryptocurrencies, the problem is few speculators want to use the digital assets as a medium of exchange when the Bitcoin asset price is at the low end of a $120,000 to $34,000 price range.

“Bitcoin economic activity is going to the backburner with the rise of e-commerce and digital goods.” said Jeff Dorman, chief investment officer of Birchwater Wealth Partners.

The rise of cryptocurrencies has had a greater impact on the way people invest, rather than the way people buy. It's a way for users to transfer value from one person to another. But that doesn’t mean Bitcoin is going anywhere. The price of Bitcoin goes up. They’ve been caught up in a frenzy, and the price has skyrocketed.

The trend could be a trouble- some sign for Bitcoin’s longevity. Its anonymous status makes it useful in everyday transactions, from buying coffee to paying for soups. The price of Bitcoin is driven by two factors: demand and supply. New users and only 25 potential leads are not enough to make Bitcoin a viable electronic alternative to money.

In the last two weeks, Bitcoin has soared more than 50% to a record high of $9,000 on Thursday. The currency has surged from $3,780 since January to as high as $9,400 on Thursday. The price of Bitcoin is driven by two factors: demand and supply. New users and only 25 potential leads are not enough to make Bitcoin a viable electronic alternative to money.
BASP said to start sale of $3bn construction chemicals arm

BASF has kicked off a sale process for its construction chemicals business, which could fetch around $3 billion, sources said.

The German company has started to contact selected interested parties, a stockbroker who has been plugged into the process told Reuters.

The move to Frankfurt for the 49-year-old Lane, who has spent more than 20 years in Ireland, and has previously worked at the IMF and BNP, would be a significant career move for one of the world’s leading central banks.

Lane will serve as the ECB’s economic policy maker and contribute to the 表示するための画像の左から右への順序です。
Washington Bloomberg

cheered the success of large technol-
a technology conference, Delrahim
a speech delivered earlier this year at
would be run by Makan Delrahim,
the antitrust enforcers. “huge behemoths” in Silicon V alley
his Senate confi  rmation hearing that
companies and their past mergers.
continuing criticism that lax enforce-
both Democratic and Republican
The Trump administration’s fi rst ma-
that two people who declined to
Maduro could take full control of assets the
on him. At the same time, if Chevron leaves,
his as the country’s president after a sham
suppliers in advance.
make a decision by mid-June so it can notify
expire on July 27 to be extended, allowing
staff  that the company expects waivers that
the company is launching a trio of new apps
company is readying major revamps
friends into a single app.
The company is readying major revamps
as running today will move the company closer
computers, essentially unifying Apple’s
computers, essentially unifying Apple’s
in the iPhone and iPad software annually that will likely touch on all devices
the technology, which superevents 2D
Apple also uses its own core apps to
see NYC as scooter haven; not so fast, says NYC

Companies see NYC as scooter haven; not so fast, says NYC

The Google Antitrust Investigation
The Justice Department is now conducting a broad,
Google investigation is the compa-
big tech companies, “ he said at the time.
that single versions of apps will be able to
Apple has added new features to its

Google is in antitrust sights as DOJ plans probe

Google

The Google logo is displayed in front of the company headquarters in Mountain View, California. The Justice Department moved against Google after the US government concluded that the company’s conduct would harm competitors. Google’s middleman role has long been a source of complaint for publishers, including News Corp, which publishes the Wall Street Journal and other newspapers.

The Justice Department inquiry would run by Mark Delbridge, the head of the antitrust division. In its latest antitrust lawsuit, the US government accuses Google of profiting from competitors’ ads.

The companies already operate in about

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IATA’s chief economist Brian Pearce noted airlines are traffic will nearly double during that period. According to Boeing, the industry will need 637,000 more pilots and give scholarships to many young people to fulfill their dreams to become a pilot.