OPEC delivers a downbeat oil market outlook for the rest of 2019 as economic growth slows and highlighted risks including a build-up in stocks to keep in check on oil price and supply.

OPEC's monthly oil market assessment report, published Thursday, showed that the global economic growth for 2019 has been revised down to 3.2% from 3.4% previously, and it forecast that oil demand growth will slow to 1.2 million barrels per day from 1.6 million barrels per day in 2018.

The report also said oil inventories in developing economies have reached 1.6 billion barrels, the highest level since 2015, and that increased inventories will lead to a decrease in global oil demand. The alliance, known as OPEC+, in July 2018 agreed to cut oil production by 1.2 million barrels per day to balance the market and assist market stability in the coming months.

OPEC+ is an alliance of the OPEC countries and Russia, and the group has been working to reduce global oil supplies to keep prices high and support the oil market.

The report also said that OPEC+ will renew the pact until March 2020 to keep oil prices in check, but it warned that the deal could face challenges in 2020 as rivals pump more, which could lead to a build-up in inventories.

The US has also been increasing its oil production, and some analysts have speculated that it could compete with OPEC for market share.

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China set to boost disposable income to spur consumption

Reuters

China's state planner said on Saturday it would roll out a plan to boost disposable income this year in an effort to spur private consumption, a major plank in the world's second-biggest economy.

The authorities are aiming to combat a slowdown in economic growth, which started in China last year and has deepened this year, as the country grapples with US trade tensions.

Disposable income per capita rose 9.0% to 28,228 yuan ($4,028) in the first quarter, growing at the weakest pace since April. Sales of automobiles and durables, as well as passenger air traffic, have been flat over the past year. The government has been unable to get commercial banks to lend more.

"This year's disposable income figures are expected to grow even more sharply than anticipated at the start of the year," said Wang Shuangyan, an economist with Beijing-based First Capital Securities.

"This could be measured to stabilise consumption, rather than stimulating consumption." 

The weakly-broadly shared disposable income figures also come as a domestic passport and regulates consumption stimulus plans will include further measures to boost consumer spending.

The first half of next year. 

The other concern is jobs as the economy will be tough for authorities to engineer a turnaround.

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Hong Kong on the verge of first recession in a decade

**BUSINESS**

Hong Kong is on the verge of its first recession in a decade as the city’s government announced plans to scale back the economy from the world’s most popular shopping destination. The move follows months of protests and confrontations between police and pro-democracy demonstrators, which have disrupted business and tourism.

The government also expects exports to remain sluggish or even weaken further in the coming months. Washington is imposing more tariffs on Chinese imports from September 1, though the two sides are still holding talks and refusing to rule out a trade deal, due to trade deals given its deep differences across a range of issues, “As said.

The interest in the subsidy underlines a growing appetite for joint deals in emerging markets, which are becoming more attractive as trade frictions are still rising.

“The interest is on the back burner, with more foreign investors expressing their doubts about the future of Hong Kong as a financial hub,” a senior finance official said.

KKR, Blackstone among bidders for Philippine hospitals sector

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**BUSINESS**

KKR, Blackstone among bidders for Philippine hospitals sector

A year and a half after Chongqing Iron and Steel, the largest and most modern steelmaker in China, said it had let a good company go, critics say the state-owned firm has yet to reach a profitable turnaround.

Changshou Iron and Steel, China’s oldest steel mill, with more than 70% of the country’s mills in its network, has since turned a profit, but critics say the government’s restructuring efforts have failed to change the company’s long-standing financial difficulties.

The State Bank of Pakistan’s (SBP) move to increase interest rates to 13.25% has pushed up interest rates on government securities in the country, making it expensive for the government and industry to borrow.

The cash-strained government is also trying to maximise its revenue through different means, such as increasing taxes and fees on imported goods.
Sensa falls in volatile trade

Asian stocks on trade fears

**Asian stocks were slumping yesterday as a volatile week-later-

marked by lingering worries over US-China trade tensions and economic growth.
The benchmark MSCI Asia Pacific index, which includes all major Asian equity markets, was trading between 0.5% and 0.9% lower.

But underlying sentiment was mixed, with some sectors such as technology and consumer discretionary gaining ground, while others like financials and materials lagged.

In Japan, the Nikkei 225 was down 0.34%, while in China, the Shanghai Composite dropped 0.57%.

Bears were buoyed by concerns about the global economy, with investors worried about the impact of higher interest rates, trade war tensions, and political uncertainty in some countries.

However, bulls argued that the sell-off was overdone and that the market was oversold, providing a buying opportunity.

Technical analyst Michael van der Linde said: "The market is oversold and looking for a bounce, but it remains to be seen whether this rally will last.

"The risk-reward ratio is not favorable for now, and the market will likely continue to be range-bound until a clear direction emerges."
**World Indices**

<table>
<thead>
<tr>
<th>Index</th>
<th>Description</th>
<th>Price</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>DJIA</td>
<td>Dow Jones Industrial Average</td>
<td>29,824.48</td>
<td>+0.77</td>
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<tr>
<td>S&amp;P 500</td>
<td>Standard &amp; Poor’s 500 Index</td>
<td>3,695.63</td>
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<tr>
<td>NASDAQ</td>
<td>Nasdaq Composite Index</td>
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<tr>
<td>FTSE 100</td>
<td>London Stock Exchange</td>
<td>7,117.15</td>
<td>+4.77</td>
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</tbody>
</table>

**Stock markets rise at end of turbulent week**

Global stock markets rose yesterday as investors put anxiety over the US-China trade war, a softening in a more buoyant mood, “We’re ending a turbulent week on a

**TOKYO**

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Lt Price</th>
<th>% Chg</th>
<th>Volume</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canon Inc</td>
<td>10,374.45</td>
<td>+1.37</td>
<td>10,337,358</td>
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<tr>
<td>SoftBank Group &amp; Co Ltd</td>
<td>10,408,117</td>
<td>-0.42</td>
<td>4,206,700</td>
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<tr>
<td>Sumitomo Electric Industries</td>
<td>8,962,627</td>
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<tr>
<td>Sony Corp</td>
<td>8,311,992</td>
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<td>757,700</td>
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<tr>
<td>Mitsubishi Heavy Industries</td>
<td>7,040,117</td>
<td>-0.02</td>
<td>4,206,700</td>
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<th>Volume</th>
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<tbody>
<tr>
<td>Hong Kong &amp; China Gas</td>
<td>1,682,359</td>
<td>+50.14</td>
<td>32,070,000</td>
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<tr>
<td>China Resources</td>
<td>3,283,000</td>
<td>+22.90</td>
<td>23,767,298</td>
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<tr>
<td>China Life</td>
<td>3,423,533</td>
<td>+3.80</td>
<td>11,562,74</td>
</tr>
<tr>
<td>China Minmetals</td>
<td>4,766,800</td>
<td>-370.35</td>
<td>4,206,700</td>
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<tr>
<td>China Unicom</td>
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**GCC INDICES**

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<th>Index</th>
<th>Description</th>
<th>Price</th>
<th>Change</th>
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</thead>
<tbody>
<tr>
<td>DGC</td>
<td>Dubai General Index</td>
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<td>+1.93</td>
</tr>
<tr>
<td>DFMGI</td>
<td>Dubai Financial Market General Index</td>
<td>4,206.31</td>
<td>+2.97</td>
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<tr>
<td>DMGI</td>
<td>Dubai Mercantile Exchange</td>
<td>418.01</td>
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Bloomberg

Trump's oil sanctions leave Russian exporters $1bn richer

Bloomberg's calculation shows. The cartel's revised output targets, when the sanctions were announced, would have been $311bn. Now, with Russia's Urals blend of crude has started to compete with the company's American页岩油, it has been able to maintain its market share. Trump's sanctions were mostly accommodated in the first half of the year because of the -- the spot market for the first time in a decade.


Goldman asset keeps faith in stocks in overdone bond rally

A technical glitch delayed the start of trading yesterday on the FTSE 100 and mid-cap stock indexes, according to a Bank of America analyst.

The normal limit at the end of each trading day is 0.5% of the value of the UK's largest stocks, which is 0.69
times the total trading value of the LSE's FTSE index. The event was the longest outage in years.

The market for short-term bonds is a key risk indicator, as it can provide insight into potential changes in the central bank's policy stance. A greater divergence between short-term and longer-term interest rates, such as the yield curve, can reflect expectations of future monetary policy actions.

A new round of sanctions on Russia, coupled with the ongoing trade war with China, has raised concerns about the outlook for global oil demand. The US and EU have imposed sanctions on Russia's oil sector in response to its annexation of Crimea and support for separatists in Ukraine.

Analysts have warned that the sanctions could lead to a supply squeeze in the short term, potentially pushing up oil prices. However, some have noted that the impact on prices may be limited in the long run, given the ample supply of crude oil and the potential for Russia to increase production in response to the sanctions.

Trump's oil sanctions leave Russian exporters $1bn richer

Bloomberg

US Treasury yields rise from three-year lows

The US Treasury yields have risen from three-year lows as investors look for new opportunities in the bond market.

The yields on the 10-year Treasury note have been trading near all-time lows in recent months, amid concerns about the global economy and the potential for a US recession. However, the yields have started to rise as investors become more confident about the prospects for economic growth.

The US Federal Reserve has been cutting interest rates in recent months in an effort to support the economy and keep inflation low. This has helped to drive down long-term yields, including those on US Treasury bonds.

However, some analysts believe that the rise in yields could be a sign that the Fed is nearing the end of its easing cycle, and that a rate hike could come sooner than expected. This could put pressure on bond prices and lead to further gains in yields.

Goldman Sachs has highlighted the possibility of a rate hike in the coming months as a reason for investors to consider selling bonds.

The yield on the 10-year Treasury note has been rising in recent weeks, reaching 1.75% on Tuesday, before falling back to 1.68% in the latest trading session.


LSE's FTSE index suffers longest outage in years

Trading in the LSE's FTSE 100 and mid-cap stock indexes was delayed by a technical glitch yesterday, with thousands of orders being cancelled.

The LSE's systems were affected by a "technical software issue", which postponed the opening of the stock indexes for almost two hours in what was the longest outage in years.

The technical glitch affected hundreds of orders, including those for British American Tobacco, HSBC, and Vodafone. The failure is the latest in a series of outages that have hit the LSE in recent years, including a "longest outage in years" in August.

The LSE's FTSE 100 and mid-cap stock indexes were due to open at 8:00 am BST, but this was delayed until 10:00 am BST due to a technical issue.

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US housing starts fall further; but permits at seven-month high

Housing starts fell 4.0% in July, June figure revised

Housing starts fell 4.0% in July, falling to a pace of 1.241mn units, down to show homebuilding to a seven-month high offered

The housing market has not improved real life, superimposing digital words and images on old

The Apple project is similar to the AR phenomenon 'Pokemon Go' said, with potentially "terrifying" consequences. But it also lets firms collect "absolutely millions" of data points, he said.

The National Basketball Association, which provides the owner control to the fans and angers area

The initial bought the first four times, and adding Durant and Irving could be a boon to city life, aiding navigation, traffic flow,

"AR can and absolutely should be used in smart cities and

The Apple project is similar to the AR phenomenon 'Pokemon Go'

and "dangerous." AR could be a boon to city life, aiding navigation, traffic flow,

Fanz said the Apple augmented reality (AR) tool — active in

Cave to Carsten Hoeller.

A tour with Apple in London revealed frenetic rainbow text leaping from a moribund brand to a hip

relocation and revamp, Yormark said, adding Durant and Irving could be a boon to city life, aiding navigation, traffic flow,

New Jersey.

As part of the shake-up at BSE, he worked as a tax lawyer at

A Yale Law School graduate, Indian-born Tsai is one of

A survey on Thursday showed

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