Qatar banks to see greater flows of confidence-sensitive external funding: Moody's

By Santhosh V Perumal
Business Reporter

Confidence-sensitive external funding is expected to make further inroads into Qatar's banking system in 2018, according to a Moody's Credit Risk Report that said Qatar's ratings are best placed to absorb expected credit exposure.

"Classic reliance on confidence-sensitive foreign funding increased by 34% of total liabilities in 2017, to $4.7bn of the $3.7bn, and expect the trend to continue," it said in a report.

Factors influencing indicators there is a good counter appetite for Qatar "in the near term, but that end markets are wary of an extended period of low oil prices and may not wait for the next "five-year oil price," it said.

The UK, France and Germany were among the top 10 creditors, with the UK holding 30% of Qatar's $23bn debt on banks in 2018, followed by France with 16% and Germany with 8%.

"Qatar is a trading nation and its economy is closely tied to the global oil market, which is more volatile than in the past," Moody's said.

"We expect Qatar to continue to rely on external funding to support its investment plans and maintain its balance of payments," it said.

Although Qatar's foreign reserves have been drawing down, Moody's said the country's foreign exchange and sterling reserves were $75bn as of June 2017, and "are sufficient to cover foreign debt and domestic liabilities for two years, assuming no further inroads into reserves."
**Turkish central bank governor hints at moderating easing cycle**

**Bloomberg**

Turkey’s central bank might look to moderate the pace of easing after two months of interest-rate cuts of 200 basis points, according to Mubarak al-Mansoori, governor of the UAE central bank.

The central bank has limited policy space after “internal limits” on monetary easing in the preceding year, according to Abdul Aziz al-Ghurair, the chairman of the UAE Banks Federation and chief executive officer of Mashreqbank. Bank Fitch Ltd. told the UAE – still suffering from a glut of supply in the real estate market – to lower its interest rates again, according to Bloomberg.

“Lenders in the UAE, including NBAD, Mubarak al-Mansoori said lenders in the UAE central bank Governor is concerned. A day before the company’sBERS project is due to reach the end of the first quarter, the ratings agency said in a

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**Fitch warns on $23bn of Dubai debt held by banks**

**Bloomberg**

A “significant portion” of $23bn in loans made to Dubai government-related companies maturing at the end of 2019 lean too heavily on mortgage-like credits, according to Fitch Ratings Ltd.

Real estate and construction accounts for 58% of the portfolio, Fitch said. The country’s credit quality is declining, according to the UAE central bank, Governor Mubarak al-Mansoori, according to Bloomberg.

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**Ethihad delays entry into service of Airbus A350-1000 jets amid 3-year losses**

**Reuters**

Ethihad Airways is delaying the entry into service of the Airbus A350-1000 jets as it strives to return to profitability after three consecutive years of losses.

“Ethihad Airways is unable to take advantage of the 2019-2020 fleet additions as the airline’s long-term financial and operating performance was not in line with previous expectations,” the airline said in a statement.

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**Saudi oil capacity seen recovering faster than expected; doubts linger**

**Bloomberg**

Saudi Arabia is recovering faster than expected from the biggest attack ever on its oil industry, leaving its main target of reopening capacity by about a week, state oil producer Aramco has said in a report.

Aramco has restored production at the worst-affected facility, the Abqaiq processing facility, to 5.5mn barrels of crude daily, according to the people. Aramco has said it will bring back all the existing spare capacity, she said.

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**Dubai**

**Aman walks at Dubai creek.** Property prices in Dubai have fallen 27% since a five-year peak in October 2014.

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**Etihad Airways chief executive says plan for new growth is under threat.**

**Dubai World Restructuring**

Loans with the Al Jaber Group, Amlak in October 2014. Banks are said to be trying to recover loans at the end of the first quarter.

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**A man walks at Dubai creek (file). Property prices in Dubai have fallen 27% since a five-year peak in October 2014.**

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A man walks at Dubai creek.
Impeachment plan latest risk for US markets on edge over trade, growth

Bloomberg

Just when it seemed US stocks would slide back to record, bullish, despite a rising baby bond yields, a sudden erosion of removing the president from office began to weigh on most markets. The idea of removing the president from office was among the biggest risks this month, and trade relations with China were mostly elevated and economic data continue to show signs of strength. But as US President Donald Trump’s risk of being impeached by the House of Representatives continues to grow, investors are facing the complicated task of assessing how the House’s move to impeach US President Donald Trump is likely to impact the economy and financial markets.

President Trump is likely to face a potential legal challenge to the impeachment process in the US Supreme Court, which would be a significant development. The Supreme Court is currently considering whether the House of Representatives has the authority to impeach the president.

Intraday chart. The biggest decline in the US stock market this week was the S&P 500, which fell to its lowest level in a year. The market surged on recession fears, but investors were not convinced of a bounce-back. Investors now face the complicated task of assessing how the House’s move to impeach US President Donald Trump is likely to impact the economy and financial markets.

2. What does Trump say?

President Donald Trump has been critical of the House’s move to impeach him, saying it was a “disgrace” and a “coup d’etat.” He has also accused the House of Representatives of “rigging” the impeachment process.

3. What happens now?

The House of Representatives is expected to vote on articles of impeachment against US President Donald Trump on Thursday, December 19, 2019. If the articles are approved, US President Donald Trump will then be removed from office.

4. How many presidents have been impeached?

Nine US presidents have been impeached, but only two have been removed from office. Andrew Johnson, a former US Vice President, was impeached in 1868 but was not removed from office. Bill Clinton, the former US President, was impeached in 1998 but was not removed from office.

5. How many votes are needed to remove the president?

The House of Representatives must vote to impeach the president with a simple majority, which requires 218 votes out of 435 in the House. The Senate must then vote to remove the president with a two-thirds majority, which requires 67 votes out of 100 in the Senate.

6. What would the Senate’s role be?

The Senate would act as a court of appeals in the impeachment trial, and would be responsible for determining whether the president is guilty of the charges. The Senate would hold a trial, similar to a trial in a court of law, and would be presided over by US Vice President Mike Pence. The Senate would vote on whether to remove the president from office with a two-thirds majority.

7. Could Senate Republicans change the rules to prevent a trial?

Yes, the Senate could change the rules to prevent a trial, but it is unlikely that they would do so. Senate Majority Leader Mitch McConnell, a Republican from Kentucky, has so far refused to change the rules to prevent a trial.

8. What would happen if Trump were removed from office?

If US President Donald Trump were removed from office, the Vice President would become the President of the United States. The Constitution states that the Vice President shall act as President while the President is removed from office.

9. How would the House of Representatives continue?

The House of Representatives would continue to exist, and would continue to conduct business as usual. The House of Representatives would continue to be governed by its rules and procedures.

10. What would happen if Trump were removed from office?

If US President Donald Trump were removed from office, the Vice President would become the President of the United States. The Constitution states that the Vice President shall act as President while the President is removed from office.

11. What would happen to Trump’s presidential powers?

If US President Donald Trump were removed from office, his presidential powers would be transferred to the Vice President. The Vice President would have the power to direct the executive branch and make decisions as necessary to ensure the effective functioning of the federal government.

12. How would the impeachment process be affected by the outcome of the 2020 US presidential election?

The outcome of the 2020 US presidential election would be a significant factor in determining the future of the impeachment process. If the Democratic Party wins the presidency, it is likely that the House of Representatives would continue to impeach US President Donald Trump. If the Republican Party wins the presidency, it is likely that the House of Representatives would not impeach US President Donald Trump.

13. What would happen if Trump were removed from office?

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Bloomberg QuickTake Q&A

All you (and Trump) should know about impeachment

By Billy House and Jordan Fabian

Impeachment talk was linked to a major recession last year, as the US stock market embraced the idea of removing the president from office. But a closer look shows there’s more to the story.

1. What is impeachment?

Impeachment is a process by which US Congress removes a president from office for alleged misconduct. The process begins when the House of Representatives votes to impeach the president, and ends with a trial in the Senate.

2. How does impeachment work?

The House of Representatives votes to impeach the president, and sends the case to the Senate, which holds a trial. The Senate then votes to remove the president from office.

3. How many presidents have been impeached?

Two US presidents have been impeached: Andrew Johnson in 1868 and Bill Clinton in 1998. Both presidents were acquitted in the Senate.

4. Who can be impeached?

Any US president can be impeached, regardless of party. The impeachment process is separate from the criminal justice system.

5. What happens if a president is impeached?

The impeachment process is a political process, not a criminal process. If the president is impeached, he or she is removed from office and is disqualified from holding future federal office.

6. How long does the impeachment process take?

The impeachment process can take anywhere from a few weeks to a few months. The process is usually quicker if the president is removed from office quickly. If the president is not removed from office quickly, the process can take longer.

7. Can a president be removed from office before they finish their term?

Yes, a president can be removed from office before they finish their term. If the president is impeached and convicted, they are removed from office immediately.

8. What is the role of the Senate in the impeachment process?

The Senate holds a trial to determine whether the president is guilty of the charges. The Senate votes to remove the president from office, and can remove the president from office with a two-thirds majority vote.

9. What happens if the Senate convicts the president?

If the Senate convicts the president, they are removed from office. The Senate may also impose a fine or imprisonment on the president.

10. What happens if the Senate acquitted the president?

If the Senate acquitted the president, they are not removed from office. The president may also be subject to fines or imprisonment on the president.

11. Can a president be impeached and acquitted twice?

No, a president cannot be impeached and acquitted twice. If the president is impeached and acquitted, they cannot be impeached again.

12. What happens if the president is impeached and acquitted?

If the president is impeached and acquitted, they are not removed from office. The president may also be subject to fines or imprisonment on the president.

13. Can a president be impeached and removed from office before they finish their term?

Yes, a president can be impeached and removed from office before they finish their term. If the president is impeached and convicted, they are removed from office immediately.

14. What happens if the president is impeached and acquitted after their term?

If the president is impeached and acquitted after their term, they are not removed from office. The president may also be subject to fines or imprisonment on the president.

15. Can a president be impeached and removed from office after their term?

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Saudi Arabia retains top spot as China's largest supplier of crude in Aug

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**Reuters**

Beijing/Singapore

China-US trade tensions darken growth outlook for developing Asia: ADB

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Failing trade ties between the United States and China have dimmed the outlook for developing Asia, with the region expected to grow down than previously predicted this year and next, the Asian Development Bank said yesterday.

ADB said an upturn in its Asian Development Outlook projection in July. "The People's Republic of China-US trade conflict, coupled with the United States' economic uncertainty, has meant trade tensions that are stronger than many currently anticipate," Yosuke Osada, the ADB's chief economist, said in a statement.

Along with weakening trade remuneration, the China-led trade sector also decelerates investment as a major risk to the region's growth prospects.

South Korea will remain the largest importer in Asia Pacific, even after the ADB forecast in 2019 outlook to 6.8% from 6.6% as it also slashed its growth estimates for India to 4.6% and Asian developing economies to 5.4% with a previous forecast of 5.9%.

Growth next year is seen picking up to 4.7%, but will lower than the ADB's 4.9% estimate in July. Developing Asia will achieve a deal with higher prices for fuel imports, the report said.

ADB forecasts economic growth for the region to 5.7% from 6.3% in 2018.

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**Bloomberg**

Anna Stock

India's Prime Minister Narendra Modi is set to deliver a $20 billion tax-cut stimulus to help the world's biggest oil importer, reached $7.79 million last year, although the outlook for developing Asia, with the region expected to grow down than previously predicted this year and next, the Asian Development Bank said yesterday.

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**Modi tells investors 'come to India' to help $5tn GDP goal**

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**Ford close to JV deal with India's Mahindra: Sources**

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**Business**
Asian stocks fell yesterday after US Democrats launched formal impeachment proceedings against President Trump. The lead-up to next week’s US presidential election has added to nerves as the president adopted a hard line on China.

In a dramatic move, House Democrats led by Nancy Pelosi announced a formal impeachment inquiry after US markets closed. Democrats accuse Trump of abuse of power in a reported attempt to pressure the newly re-elected president of Ukraine to open an investigation into his leading challenger for the White House race, Biden, and Biden’s son Hunter.

Trump denies the inquiry as baseless and told a crowd in Zelenyow, “The impeachment hearing announcement delivered a shocking blow to stock markets already weak at the knees,” Jeffrey Halley said.

The US political intrigue and Trump’s unannounced comments about Ukraine trade talks last month led to a warning from TeamViewer, which valued its stock at €5.25bn, marks a rare tech debut on a Frankfurt market heavy with industrial and auto stocks.

TeamViewer shareholders have a reason to be worried. The company, which provides a free software product, TeamViewer, for remote control and management of computer systems and other devices, has nearly halved from their peak, how- ever, following the challenge of the US-China trade war, which is expected to have a permanent effect on its business, told cheering staff on the day.

China’s top diplomat hit back saying Beijing had no intention to play “Games of Thrones” on the world stage and warned Washington to respect China’s sovereignty.

“Both of these factors have played into the move, with Asian markets testing the waters in the wake of US election uncertainty,” said Jason Tuvey, senior EM economist at Capital Economics, London.

According to Geojit Financial Services research, US President Donald Trump delivered a stinging rebuke over China’s trade practices on Tuesday at the UN General Assembly, saying he would not accept a “bad deal” in US-China trade negotiations.

European markets took the flak in particular, “We think trade tensions will only deteriorate in the coming months and add to the global headwinds, including growth, that have so far rattled financial markets this year,” said Deepak Jasani, head of research at kernels.

Emerging markets lower on political uncertainty in US

E merging market shares slid to their lowest level in nearly three months Monday as the latest anxieties between Washington and Beijing over political and legal uncertainty in the United States made safe-haven status an eating-out option.

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Emerging markets lower on political uncertainty in US
The bond boom that wasn’t: China opening meets wariness abroad

Bloomberg
August 24, 2016

For all the efforts to make China’s bonds more accessible to foreigners this year, local government debt and concern over liquidity, capital controls and hedging. While foreigners own just a fraction of the world’s largest bond market, their opinion may soon hold a little more weight as FTSE Russell, a unit of the London Stock Exchange, kicks off the bond in its flagship index. China recently scrapped investment limits for foreigners as it seeks to encourage more inflows into its capital markets and increase the yuan’s global use. Bloomberg Barclays started a phased inclusion of some Chinese sovereign debt into an index in November. JPMorgan Chase & Co. said it will do so in October. FTSE Russell will announce its decision Friday morning.

“The whole Chinese system is still very closed, so it’s hard for people to decide how to invest in China,” said doesnt the firm’s chief fixed-income strategist. “But if China’s government decides to go forward with this plan, then it will make sense to have more Chinese sovereign debt in the basket of developed market indices.”

From a fixed-income perspective, people have a developed market and China, but the market is still too small to be part of the developed market index. “China is still a very small market, but it’s growing and it’s a market to be watched,” he said. “If China wants to be part of the global market, it needs to show that it is willing to open up.”

Chinese $100 billion of foreign exchange reserves in the currency. While international investors have increased their holdings to 2.5% of China’s $3.2 trillion market, Chinese 10-year bonds are seen as a crowd-pleasing feature at a branch of a commercial bank in Beijing. China recently scrapped investment limits for foreigners as it seeks to encourage more inflows into its capital markets and increase the yuan’s global use.

Foreigners bought around $50 billion of Chinese bonds last month, compared with $22 billion in July. The amount was the most since February when they were net sellers. Inflows into Chinese bonds have been slower than expected, said Sanlam Investments, a markets-economist at Australia & New Zealand Banking Group Ltd.

China’s 10-year government bond yield fell from near 3.5% over the past month, the central bank raised its repressed economic stimulus despite slowing economic growth. Worries about credit risks and increasing supply of special government notes have weakened sentiment. The yield was little changed at 3.12% on Wednesday.

“The central bank is helping liquidity and short-term rates reflect other factors,” said Kooshy Tan, economic manager at Bank of New Zealand, which reduces Chinese government bonds to the peripheral economic statistics. “With somewhat slower growth and faster price depreciation, the central bank is trying to slow things further.”

As for all, more global asset turn negative. China’s roughly 1.5% return won’t attract more overseas interest. Sovereign sovereign notes still offer a 3% or 3% plus. China’s risk appetite remains strong and its slow economic growth, as well as tightening policies, and the aging population will push demand for its bonds in the long run, said Cai, a general manager at招商银行’s Asset Management.

Not all overseas bond buyers are reading into the China story. They’re looking for higher yields in Developed Europe and the US, and that makes it more comparable to a developed market rather than an emerging market, according to Morgan Stanley’s Zhuo Fan. When compared to Group of 10 bond buyers, Chinese dollar bonds have been a bit more liquid. But from a fixed-income perspective, people have a developed market and China, but the market is still too small to be part of the developed market index. “China is still a very small market, but it’s growing and it’s a market to be watched,” he said. “If China wants to be part of the global market, it needs to show that it is willing to open up.”

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Europe stocks lower on Trump impeachment move, trade fears

European stocks slid yesterday after US Democrats launched an impeachment inquiry against President Donald Trump. The news came on the day after a momentous Supreme Court ruling that President Donald Trump cannot prevent Congress from receiving detailed information about the US president’s actions and communications related to the impeachment inquiry.

The news hit US stocks hard, with the S&P 500 down 1.5%, the Dow Jones Industrial Average down 2.3% and the Nasdaq Composite down 1.8%. The move has led to a desire for safety, with the yen rising against the dollar and the yen rising against the euro. The dollar index, which measures the strength of the US dollar against a basket of six major currencies, fell to its lowest level in two years.

The yen’s rise has been driven by the belief that Trump’s actions could lead to a slowdown in the global economy, which would hurt US exports and the dollar. The yen has also been supported by the belief that the US Federal Reserve (Fed) is likely to cut interest rates in the coming months, which would make the yen more attractive to investors. The Fed is widely expected to cut rates from 2.25% to 1.50% on Wednesday.

The yen’s rise has also been helped by the belief that Trump’s actions could lead to a slowdown in the global economy, which would hurt US exports and the dollar. The yen has also been supported by the belief that the US Federal Reserve (Fed) is likely to cut interest rates in the coming months, which would make the yen more attractive to investors. The Fed is widely expected to cut rates from 2.25% to 1.50% on Wednesday.

The market has been focusing on the potential impact of Trump’s actions on global trade relations. The US has imposed tariffs on a wide range of goods from China, and China has retaliated with its own tariffs. This has led to a trade war that has had a negative impact on the global economy.

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Repo turmoil spawns doubt Fed is targeting right rate

Bloomberg

T he man who runs Hong Kong’s stock exchange is trying to convince the city’s leaders to let him mediate in the growing financial crisis in its money markets. And if he succeeds, it could be a momentous move for London, where the City remains the only European financial hub in the city long after Brexit.

Hong Kong Exchanges Chief Executive Charles Li said last week and strengthen the central bank to lift the controls, Li said that he believes Hong Kong’s banking system needs a shake-up. Speaking to reporters on September 17, Li emphasized that if the city’s controls were dropped, it would mean that the authorities are trying to internationalize the dollar and euro centres – the centres long after Brexit.

The Hong Kong dollar has been steadily gaining ground in recent years, following the US Federal Reserve’s decision to keep interest rates at record low levels. But Li said that he believes the dollar is not strong enough to compete with the euro and the yen in the long term.

“While these issues are important for market functioning and market participants, they have no implications for the economy or the choice of monetary policy,” he said.

But the Banco de la Nación, a local lender, said that the central bank could be more easily affected by market conditions. Speaking at the recent event, the bank said that it would not be able to manage the market if it was forced to sell bonds to the central bank.

“Codelco has the indirect support of the national government, which can make the bonds more attractive,” said one analyst. “The company has a good track record and a strong balance sheet.”

The analyst added that Codelco’s bonds had been underperforming in recent weeks, but that they had the potential to bounce back if the company were to sell more bonds to the market.

The analyst said that Codelco had been selling bonds in the high-grade market, but that it had been facing some challenges due to the volatility in the market.

Codelco taps bond market as it adds to debt mountain

Bloomberg

The world’s largest copper miner Codelco said Thursday that it will raise $150 million in a global bond offering, pushing its total borrowing to $10 billion.

The bond offering, Codelco’s first since 2015, is expected to help the company meet its debt needs as it faces growing environmental concerns and a fall in copper prices.

Chief executive Luis Bedoya said the company would use the funds to invest in new projects and pay down debt.

“We believe that this bond offering will provide us with additional capital to fund our growth plans,” Bedoya said.

The announcement comes as Codelco seeks to reduce its debt levels after a series of environmental protests in Chile.

In May, the company agreed to pay $500 million to environmental activists, who had blocked access to a copper mine in the country’s northern region.

The company said it would use the proceeds to fund new projects, including the construction of a new copper smelter.

The offering is the latest in a series of debt sales by the company, which has been trying to reduce its debt levels as it faces growing environmental pressure.

Codelco is the world’s largest copper producer, with annual production of 3.3 million tonnes.

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The company said it would use the proceeds to fund new projects, including the construction of a new copper smelter.

The offering is the latest in a series of debt sales by the company, which has been trying to reduce its debt levels as it faces growing environmental pressure.

Codelco is the world’s largest copper producer, with annual production of 3.3 million tonnes.

Codelco taps bond market as it adds to debt mountain

Bloomberg

The world’s largest copper miner Codelco said Thursday that it will raise $150 million in a global bond offering, pushing its total borrowing to $10 billion.

The bond offering, Codelco’s first since 2015, is expected to help the company meet its debt needs as it faces growing environmental concerns and a fall in copper prices.

Chief executive Luis Bedoya said the company would use the funds to invest in new projects and pay down debt.

“We believe that this bond offering will provide us with additional capital to fund our growth plans,” Bedoya said.

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Business

**QSTP's Arab Innovation Academy is a 'must-join' for aspiring entrepreneurship programme participants.**

By Peter Altagheer

The Qatar Science & Technology Park's Arab Innovation Academy (QIAA) has kicked off the 13th wave of applications in each wave and has seen development.

QIAA’s mission is to develop the region’s most promising entrepreneurs into industry leaders by providing them with the tools, hands-on experience and network they need to access in such a competitive market to benefit from the growth of their business.

The programme attracts several entrepreneurs and startups in Qatar.

QBIC's mission of developing the knowledge-based economy, he said, demonstrates its benefits and positive impact in one's business skills to its participants, but also on the lives of its graduates.

Key developments per month:

- **September 26**: The New York Stock Exchange (NYSE) announced that it would buy the Financial Industry Regulatory Authority (FINRA), a move that could be a step towards consolidating the financial market.
- **September 29**: The US central bank cut rates in the second time last week.
- **October 1**: The New US home sales increase 7.1% in August.
- **October 2**: The 30-year fixed mortgage rate has dropped about 0.82 basis points from last year's highs to an average of 3.76%, according to data from mortgage finance company Freddie Mac.
- **October 3**: While other data from the Mortgage Bankers Association on mortgage applications showed that the housing market could be improving.
- **October 4**: housers are seeing an uptick in mortgage interest.
- **October 5**: The Commerce Department announced that new home sales increased 7.1% in August to a seasonally adjusted annual rate of 674,000 units last month, boosted by a surge in activity in the South.
People walk past the new Beijing Daxing International Airport during its first day of operation. The futuristic new terminal, which replaces a crowded and outdated airport, has been completed and opened in Beijing, China, on September 25, 2019.

SpiceJet eyes $10bn-plus Airbus deal

SpiceJet is weighing an order for at least 100 Airbus A320 family aircraft from the manufacturer, according to industry sources. The Indian carrier has been in talks with Airbus about the potential deal, which could be worth more than $10 billion depending on the aircraft configuration.

Bloomberg

Just five years ago, Beijing was a dusty and sprawling metropolis, with an estimated population of about 15 million people. But today, the city has transformed into a modern, prosperous metropolis with a population of over 21 million. The new airport is expected to handle up to 100 million passengers a year, making it one of the busiest in the world.

The new airport is located in the southern suburbs of Beijing, and it is expected to significantly reduce congestion at the existing Beijing Capital International Airport, which is currently one of the busiest airports in the world.

SpiceJet, a low-cost carrier based in India, is one of the potential buyers for the new Airbus A320 family aircraft. The airline has previously expressed interest in acquiring new aircraft, and it has been working to expand its fleet to meet increasing demand.

SpiceJet's chief executive officer, Ajay Singh, has said that the airline is looking to acquire at least 100 Airbus A320 family aircraft to support its growth plans. The airline has already placed orders for 50 A320neo aircraft, which are expected to be delivered between 2020 and 2024.

The A320neo is a more fuel-efficient and quieter version of the A320, and it is expected to help SpiceJet reduce its carbon footprint and improve its overall operational costs.

SpiceJet is also considering ordering additional aircraft, including the A321neo, to support its growth plans. The airline has already placed orders for 25 A321neo aircraft, which are expected to be delivered between 2020 and 2023.

India's aviation sector is expected to grow significantly in the coming years, driven by increasing demand for air travel and the expansion of low-cost carriers. SpiceJet is one of the leading low-cost carriers in India, and it is expected to benefit from the growing demand for air travel in the country.

The company is currently evaluating several potential aircraft options, including the A320neo and the A321neo, and it is expected to make a decision on the aircraft to be acquired in the coming months.