**US increases pressure on Iran’s faltering oil exports**

**Bloomberg**

The US has placed new sanctions on Iran and a top American official has said the US administration would not go to war against the Islamic Republic if it remained committed to denuclearization. But targeting Iran’s energy sector, including the flow of oil products out of Iran, said Mallinson, is a likely focus, said the US Treasury Department.

“The US is widely expected to impose new sanctions on Iran and the US administration would not go to war against the Islamic Republic if it remained committed to denuclearization,” said Richard Mallinson, a geopolitical analyst at the London-based research firm Eurasia Group.

**Dubai house prices seen falling sharply**

**WILLIAM J UNDERSTEN**

Dubai house prices are falling sharply as more evidence mounts that the property market has moved into over-supply territory.

**Vietnam Air gets first licence for direct US flights**

**Flavio Fane**

Vietnam Air gets first licence for direct US flights.

**MidEast airlines’ freight volumes drop 5.5% in July:**

**Safa Alzaabi**

The Middle Eastern airlines’ freight volumes decreased 5.5% in July compared to the same period of last year, according to the International Air Transport Association (IATA). This was the “steepest drop” in freight demand during the same period in the last five years.

Trump’s willingness to meet Rouhani on the sidelines of the UN General Assembly in New York this week, said a spokesman of the Qatari government, “shows the potential for a return to normal ties between the two countries.”

**Global stock indices fall sharply as US-China trade tensions intensify**

Global stock market indices fell sharply on Friday as US President Donald Trump announced new tariffs on imports from China, escalating a trade dispute between the US and China.

“China will have no option but to retaliate, which will cause a further rise in tensions in the global supply chains and the international stock markets,” said Ilyas Farren-Price, a director at consultant RS Analytics.

**Gulf Times**

IATA’s director general and CEO Alexandre de Juniac said, “This continues the upturn in freight demand that started in 2017. The data for July and August shows both freight demand and air cargo prices are now forecast to grow strongly this year.”

**Business Reporter**

The QSE also disclosed the methodology behind the new index practices, which are effective from October this year. The index free-float for a stock is the percentage of its outstanding shares available to the public, after excluding shares held by founders and government, and those held by the company’s major shareholders. The index free-float for a stock is the calculation.

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Dubai house prices seen falling sharply: Survey

Dubai’s real estate market is in the doldrums, with a glut of supply and a lack of demand.

According to a Reuters poll of market analysts at 11 investment firms and research institutions, house prices in Dubai are forecast to decline by 15% next. They are forecast to decline by 5% in 2020, but prices are expected to remain stable in 2021, according to the government plan, but that it will be difficult to do so, said Shajai Jacob, who works for ANAROCK Property Consultants.

"The Dubai realty market is witness to a glut of supply and a lack of demand," said Shajai Jacob, who works for ANAROCK Property Consultants.

But when asked what would boost the real estate market, a majority of analysts in the poll said any introduction of affordable houses would probably give the biggest upsurge.

Other options available were strong economic performance, tax breaks, and a change in the look and feel of the city.

"Dubai is a business-friendly city, and the Dubai real estate market is witnessing a glut of supply and a lack of demand," said Shajai Jacob, who works for ANAROCK Property Consultants.

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Tech leaders in Asia are warning that risks from ongoing trade tensions are broadening, accelerating the fragmentation of the global industry and threatening collaboration in key research areas.

"The disconnect is particularly acute in emerging technologies, where a tussle for leadership in areas like artificial intelligence and advanced manufacturing is unfolding," said Kevin Lyman, head of global public policy at IBM. "We have to work together to ensure that emerging technologies are used for good and not for ill."

Ongoing trade tensions have been particularly painful for tech companies in Asia, which have long taken advantage of the US, an abundant source of highly skilled talent. "The harsher business environment is also important because not just from an economic perspective, but from the perspective of a complex, diverse and important group of researchers in a given field, it's that a source of tension," said Philip Gour, CEO of DBS Group Holdings, Ltd, at Bloomberg TV.

"The future of technology is one of the great stories of our time," said Harriet Green, CEO of IBM Asia Pacific, adding that her business depends on the movement of technology and people. Open global trade is also important in developing the future of AI and the technology that underpins it, she said.

"The technology war is not just about who has the most advanced technology, but about who has the most diverse and inclusive collaboration," said Shu-Mei Shih, professor of Chinese history at the University of Manchester. "The (Chinese) government has been particularly focused on building bridges between East and West, and this is where I think the future of AI and advanced manufacturing lies."

The minister was speaking at Bloomberg's QuickTake Q&A: "The US-China Trade War: What's Next?" meeting in Hong Kong.

"I don't think anyone wins a trade war in the end," said David Adedji, CFO of mining and consumer trading company Nokken Holdings BV, which operates in more than a hundred countries. "The uncertainty does cause investments to come down, and I think you're seeing the effects of that in China's growth numbers."

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Gold slips from six year peak on Sino-US trade optimism

G old retreated yesterday as in- vestors looked profits after the metal climbed to six-year peak in the previous session and hopes of a thaw in US-China trade tensions re-emerged.

Spot gold fell 0.9%, or $15.42, per ounce, as of 0445 GMT, having scaled $1,551.30 on Wednesday, the highest since April 2013.

US gold futures dropped 0.6% to $1,533.10 per ounce. They fell as much as 1.1% earlier in the session.

"We see gold trading a high at $1,550 in the American session as it could be an element of profit taking," said Philip Newman, a director at Metals Focus.

China’s commerce ministry said Tuesday that US exports to China are likely to fall 10% to 20% as the US-China trade war dragged on.

However, "Just because the US and China have agreed to restart talks, it does not mean the US-China trade tensions are a thing of the past," said Neil Weir, head of Asia-Pacific metals and mining at BMO Capital Markets.

The US-China trade war, which has dragged on for months, has raised concerns about gold’s prospects.

Eurozone bond yields extend climb on trade talk hopes

Eurozone bond yields extended their rise on Monday on hopes of progress in resolving the US-China trade war, and renewed expectations that the ECB could prove to be more financially supportive than expected.

"What makes BTPs vulnerable to price declines is the European Central Bank’s willingness to remain accommodative," said Daniel Lenz, head of global macro credit strategy at Credit Suisse.

The yield on the 10-year Italian government bond, which is the benchmark for the country’s debt, rose by 4.7 basis points to 2.65%, its highest since August 2018.

European Central Bank President Mario Draghi said on Monday that the ECB was ready to deploy "all available instruments" to support the economy, which could be more financially supportive than expected.

The yield on the 10-year European Central Bank bond, which is the benchmark for the eurozone, rose by 3.2 basis points to 0.61%, its highest since February 2018.

"It’s money that’s been taken out of the market and brought back into the market by the ECB," Lenz said.

"What we see is a rising of money from the money market into the bond market."
The British pound topped $1.23 yesterday, hitting a one-month peak as the prospect of a "no-deal" Brexit seemed to fade after a flurry of meetings to avert cliff-edge talks, with Prime Minister Boris Johnson’s hardline stance.

But trying to rise to its highest level since July 26, having soared as recently as Tuesday plunged on the year-low.

Asian stock markets mostly rose, and so did those in Europe except for London as the strong pound hurt trading and so did those in foreign currencies.

Brooks’ FTSE 100 was up 0.6% to close at 7,221.37 points, but Frankfurt’s DAX was up 0.9% at 12,126.78, while DAX 30 was up 0.9% at 12,126.78, while London as the strong pound hurt trading and so did those in foreign currencies.

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They appeared on course to manage to avoid a no-deal Brexit and a formal withdrawal of the United Kingdom from the European Union on October 31.

Equities meanwhile were building on theConnor, day’s advance as investors looked to the front, in Hong Kong and in Europe.

The leader of Hong Kong on Wednesday withdrew a controversial extradition bill that had sparked months of sometimes violent protests, or any of their employees shall not be held accountable and will not accept any losses or liabilities for actions based on information continued herein is believed to be accurate and has been obtained from sources believed to be reliable.

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Unicorns resell US oil to India, South Korea after China tariffs: Sources

China's tariff hike is meeting some of the supply of oil going to the United States as buyers in India and South Korea are reportedly buying US crude imported to India with US-China trade tensions on the rise. Some of the crude is expected to flow to India and South Korea from the United Arab Emirates, according to sources with knowledge of the matter. The move could help mitigate the impact of the US-China trade tensions, as some US crude buyers have been watching US-China trade talks closely.

A shipping source said the US crude is expected to arrive in India and South Korea within the next few days. The US crude is being sold at a discount to the benchmark WTI, the source said.

Another VLCC carrying US crude was-chartered by a state refiner in South Korea after the US imposed fresh tariffs last month. The source said the US crude is expected to arrive in South Korea within the next few days.

The move could help India and South Korea mitigate the impact of the US-China trade tensions, as some US crude buyers have been watching US-China trade talks closely.
Vietnam Airlines gets first licence for direct US flights

Vietnam Airlines has been licensed by the US Federal Aviation Administration (FAA) to operate non-stop flights to the US. The first flight is expected to take place at the end of this year, with additional flights to follow. This marks the first time Vietnam Airlines will have direct flights to the US, filling a gap in the country’s network of international routes.

The announcement came as the airline’s parent company, Vietnam Airlines Group, announced plans to expand its international network, focusing on routes to major US cities. The airline has also been working on improving its fleet and infrastructure to meet the standards required for such flights.

Vietnam Airlines' CEO, Pham Du Anh, said: "This is a significant milestone for our airline and the Vietnamese aviation sector. It will not only boost our connectivity with the US but also strengthen our position as a leading carrier in the region."

The launch of direct flights to the US is part of a broader strategy by Vietnam Airlines to increase its international market share and diversify its revenue streams. The airline has been focusing on expanding its network, improving its services, and enhancing its safety and operational standards.

The airline has been working closely with the US government and regulatory bodies to ensure that all safety and operational requirements are met before launching the flights. This includes the completion of a series of pre-operational checks and the submission of detailed flight plans to the FAA.

The first flight is expected to depart from Ho Chi Minh City to Los Angeles, with subsequent flights planned to other major US cities. The airline has also announced plans to increase the frequency of its flights as demand grows.

The launch of direct flights to the US is a significant milestone for Vietnam Airlines and the Vietnamese aviation sector. It will not only boost connectivity with the US but also strengthen the country's position as a leading carrier in the region. The airline has been working closely with the US government and regulatory bodies to ensure all safety and operational requirements are met before launching the flights. The first flight is expected to depart from Ho Chi Minh City to Los Angeles, with subsequent flights planned to other major US cities. The airline has also announced plans to increase the frequency of its flights as demand grows.
Prudential acquires Assurance IQ for $2.35bn in new tech bet

Private payrolls in US jump; services sector growth accelerates

UBS to revamp investment bank in effort to lift flagging earnings

New York

UBS has laid out its plan for a sweeping revamp of its investment banking arm to help boost earnings and cut costs after tough market conditions prevented a performance bump.

UBS chief executive Sergio Ermotti said the bank aims to create a "leaner, more focused" investment bank, with a "simplified structure" and "improved governance".

Ermotti said the investment bank will be "more client-focused" and "more efficient", with a "clearer focus on selected businesses".

UBS's business model is being changed to focus more on core banking activities, with a new emphasis on servicing corporate and institutional clients.

The revamp also includes plans to sell or exit certain businesses, such as the bank's prime brokerage and wealth management units.

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