Qatar to gain from digital transformation in energy sector, says expert

By Peter Allen

Lashing out at a positive trend in the oil and gas sector, Qatar's energy minister has highlighted the importance of digitalization, saying that the country is well-placed to benefit from the latest technology advances. "Our goal is to leverage technology to drive efficiency and innovation, and to position Qatar as a leader in the global energy sector," he said.

"By embracing digitalization, we can improve our operations, reduce costs, and increase our competitiveness," he added. "This is why we have invested heavily in digital infrastructure and are constantly exploring new ways to integrate technology into our business processes." In his remarks, the minister emphasized the role of innovation in the energy sector, saying that it is essential for ensuring the sustainability of energy consumption in the long term.

The minister also highlighted the importance of the Gulf Cooperation Council (GCC) in promoting digitalization in the region, saying that it is crucial for fostering collaboration and sharing best practices among member states.

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**Building sale deals generate up to QR25bn in 1 week: Endzad reporter**

The property market witnessed a remarkable surge, with over 200 deals reaching the market by EID, with several units generating up to QR25bn, according to local experts. The latest figures show a significant increase in transaction volumes, with the average selling price rising by 20% compared to the previous year.

"The market has experienced a healthy rebound, with a strong demand for high-end properties," said Hamad Al-Mohannadi, a leading real estate expert. "This trend is expected to continue, driven by robust economic growth and an increasing demand for luxury living spaces."

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**QSE gains QR9bn in capitalisation on foreign funds' robust bullish outlook**

By Eithal P. Fenwall

The QSE gains QR9bn in capitalisation on foreign funds' robust bullish outlook, with the market capitalisation rising by 5% in the last week. The gains were attributed to the influx of foreign funds, which have been buying heavily into the market, driven by strong fundamentals and expectations of further upside.

"The market has been witnessing significant foreign inflows, driven by the attractive valuations and strong fundamentals," said Abdulrahman Al-Maahi, Head of Research at Eithal P. Fenwall. "Foreign funds have been driving the market higher, and we expect this trend to continue in the coming weeks."
Fed's Powell: More stimulus needed to help US economy

US job growth slows in October; part-time workers increase

Norway court begins review of Arctic oil licences

UK heading for double-dip recession this winter: PMI

Norway's Supreme Court has begun a case brought by two environmental groups challenging the approval of a licence for oil and gas exploration in the Barents Sea. The case is the first of its kind in a country that was once the world's second-largest exporter of oil and gas. Uganda's Parliament has already announced a constitutional amendment that would allow land grabbing for oil and gas exploration. The amendment passed with a narrow margin and was opposed by the country's leading opposition party. The court said it was unlikely to rule on the case before 2020.
Asia markets mostly up after week-long rally; eyes on US vote

EM currencies and stocks extend gains

Bloomberg, Shanghai

Currencies that moved the most in early Asia trading were the Ukrainian hryvnia, which gained 1.59% to 25.8939 against the U.S. dollar, and India’s rupee, which rose 0.43% to 78.05. The yen was down 0.4% to 110.05 from the previous day’s close.

Sensex, Nifty surge; rupee strengthens

Rupee strengthens against dollar

Bloomberg, QuickTake Q&A

What ‘keepwell’ means in case of China bond defaults

Bloomberg, Shanghai

Bankruptcy and debt restructuring in China is a tricky business, especially for international investors. So-called ‘keepwell’ clauses, which are an attempt to protect creditors from default, can be risky. One such clause was recently used by a Chinese company in a debt restructuring deal.

1. What is a ‘keepwell’ clause?

It’s a type of credit protection commonly seen in cross-border transactions. It essentially guarantees that the borrower will keep the loan in place even if it defaults on other obligations. However, recent cases have shown that these clauses are not always enforceable.

2. How does the ‘keepwell’ clause work?

The clause is typically a part of the debt agreement where the lender agrees to keep the loan intact even if the borrower defaults on other obligations. It’s designed to protect creditors from being left with nothing if the borrower defaults on other debts.

3. Why are these clauses critical?

They are critical because they provide a level of assurance to creditors that their investment will not be lost if the borrower defaults on other obligations. However, the effectiveness of these clauses can vary depending on the legal jurisdiction.

4. How do we get these clauses?

Clawback rights are a key aspect of the ‘keepwell’ clause. They give creditors the right to recover any loans or debt payments that were made after the default occurred. This can help ensure that creditors are not left holding the bag.

5. Is there a risk of a ‘keepwell’ clause being challenged in court?

Yes, there can be. Depending on the legal jurisdiction, courts may rule in favor of either the lender or the borrower. It’s important to consult with legal experts to understand the risks involved.

6. What is the current status of debt restructuring in China?

Debt restructuring in China has become a hot topic in recent years. While some cases have shown success, others have been met with resistance. It’s important to keep an eye on the evolving legal landscape in this area.
Malaysia unveils higher
spending plans to boost
recovery from recovery

Banks in deposit in Pakistan
rise by 20% in October

Sears rallies as Covid
real estate lender

China trade disruptions ‘deeply
troubling’, says Australia

PBOC starts talking stimulus exit
Toyota ramps up full-year forecasts as sales recover

By Doris Monet

Toyota yesterday raised its full-year forecasts, saying its sales had rebounded from the severe lockdowns that hit the global economy last year, but warned the recovery was fragile.

"The impact of the pandemic has not yet fully dissipated, and Toyota's profitability has not yet recovered," the company said in a statement.

"While the company sees signs of recovery, both sales and production are still subject to uncertainty due to the coronavirus pandemic and its variants.

"The company's goal is to continue to improve its financial performance,

"We have made great progress in recent months, and we are confident that we will achieve our target."

"Toyota is working hard to ensure that its operations are resilient and sustainable in the face of ongoing challenges."
Europe markets end week with mild losses as coronavirus cases soar

Bloomberg, AFP

European stocks closed slightly lower yesterday, taking the week to end on a 1% fall for the week as health authorities in France unveiled plans to roll out coronavirus cases on the continent and uncertainty around the US presidential elections.

The pan-European STOXX 600 slipped 1.7% after a five-week rise and Trump has indicated he will launch November election week into full swing.

Growing risks to global stocks, in particular, for Europe and Trump has already declared the election to be "rigged" from the beginning, raising further worries that the eventual outcome of that vote will not end up where today's markets expect it.

The Federal Reserve last week took the lead over President Donald Trump by threatening to make interest rates more negative if the US economy does not improve in the coming months.

A handful of stocks continued to trade higher yesterday, with the US dollar index falling to a nine-month low and the yen sliding to a five-month low.

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The Led-Zeppelin trademark was owned by the group's lead singer, Paul McCartney, for 12 years and sold to the group's other members, including John Lennon and Ringo Starr.

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The recovery was helped by a rebound in European markets, which saw some gains for European stocks, but the US dollar continued to slide against the yen and other Asian currencies.

The yen had been trading at around 105 per dollar for much of the year, but has lost about 10% of its value against the US dollar since March.

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French recovery plan risks being overtaken by new lockdown

The French government, with its controversial recovery plan, risks being overtaken by events as the country experiences a new lockdown to contain a surge in COVID-19 cases. The country is facing a second wave of infections, with hospitalizations and ICU admissions rising sharply. The government has imposed a series of new restrictions, including curfews and limited social gatherings, in an effort to prevent the healthcare system from being overwhelmed.

The French recovery plan, unveiled last year, aimed to support businesses and workers during the pandemic. However, the new lockdown measures could significantly impact its effectiveness. The government has provided financial support to affected sectors, but the latest restrictions have disrupted economic activities, leading to concerns about job losses and a decline in consumer spending.

Voters have been critical of the government's response to the pandemic, with polls showing declining support for the President. The upcoming elections in April could be affected if the government fails to contain the virus and implement effective economic policies.

The country is not alone in facing challenges, as other European nations, such as Spain and Italy, are also grappling with the pandemic. The situation highlights the need for a coordinated approach to tackling COVID-19 and ensuring economic stability during these unprecedented times.
**US energy chiefs weigh Biden means for oil, renewables**

**Bloomberg**

WASHINGTON

With Joe Biden taking office in an oil-friendly administration, the top executives of U.S. oil and gas companies are weighing the potential impact of his administration's goals to halt climatechange.

Some executives predict that a move away from oil could be a threat to stocks, while others say the push toward clean energy will create new opportunities.

Biden has pledged to make clean energy the backbone of his economic recovery plan. He has also promised to make the U.S. a leader in the global efforts to combat climate change.

Industry executives say they are watching closely as Biden's administration prepares to roll out a plan to tackle climate change.

"We're preparing for an aggressive approach to addressing climate change," said one executive. "We're looking forward to working with the new administration to find solutions that are good for the environment and good for the economy."

Biden's plan includes a massive investment in renewable energy, such as wind and solar, as well as in electric vehicles and public transit systems.

Industry leaders say they are committed to helping Biden achieve his goals, but they also say they are concerned about the impact of the new policies on the oil and gas industry.

"We believe that renewable energy is the future," said another executive. "But we also recognize that the oil industry has a significant role to play in helping us transition to a cleaner future."

Biden's plan also includes a carbon tax, which is expected to increase the cost of fossil fuels. Industry leaders say they are concerned about how this will impact the industry.

"We're concerned about the impact of a carbon tax on the oil industry," said one executive. "We believe that a carbon tax would make fossil fuels less competitive and could lead to job losses in the oil and gas sector."

Biden's plan also includes a strong push for clean energy infrastructure, which some industry leaders see as an opportunity for the oil and gas sector.

"We believe that companies in the oil and gas sector have the expertise and the technology to help build out the clean energy infrastructure," said another executive. "But we also recognize that it will take time to transition the industry to clean energy.