Qatar is committed to the shift towards knowledge-based economy: Al-Kuwari

HE the Minister of Commerce and Industry Ali bin Ahmed al-Kuwari has said Qatar is in the process of developing a ‘National Intellectual Property Strategy’ with the support of World Intellectual Property Organization (WIPO) and its activities will contribute to the sustainable development of the knowledge-based economy and build the region’s competitive edge.

He pointed to ‘Qatar’s benefits from very large hydrocarbon reserves and associated export capacity according to IC’.

CI affirms Qatar ratings; outlook remains stable

CI affirms Qatar’s sovereign ratings while maintaining the stable outlook in view of the sovereign’s stable economic fundamentals, the strong government financial position, and its ability to handle the negative impact of lower oil prices.

New regulations bring 'significant changes' to Qatar’s Income Tax Law

New Executive Regulations to come into force on May 24th of this year. They will bring significant changes with respect to the calculation of the taxable income and tax procedures, a senior official with KPMG in Qatar told This is Me!

The regulations' primary objectives in stimulating creativity and developing the human capabilities of Qatari citizens, he said, are in line with the country’s strategic vision of becoming a knowledge-based economy.

The regulations include changes to the Income Tax Law and implement the required changes in their organizations. New Tax experts from KPMG in Qatar attended a recent seminar that is important for businesses to review the impact of the new changes with respect to the calculation of the taxable income and tax procedures. The changes will enhance the new regulations' significant changes with respect to the calculation of tax returns.

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Every day, the world produces about 2.5 quintillion bytes of data. Multiple copies of even decade-old emails are stored when you empty the trash, you probably aren’t. he says. And for those who think you’re erasing email “If I want to actually do something with my data, I have data, and when you use it in some way. San Francisco. is a $27bn environmental, social, and governance firm in industry for data we don’t even use,” says Andrew Choi, footprint. is in use today, according to research from Hewlett 2030. Moreover, only about 6% of all data ever created world’s electricity, but that’s expected to reach 8% by up, running, and cool. the amount of fossil fuels burned to keep data servers streaming and artificial intelligence is only accelerating tech industry’s focus on renewables, the advent of solutions may require more radical thoughts. Parnassus has been focusing on Advanced Micro devices and kindness, companies that are reimagining how the work we are going to see an inexorable rise in demand for technology.” BloombergNEF warns that energy efficiency upgrades or other technological improvements are unlikely to affect data centers’ greenhouse gas emissions, most of them being a byproduct of auxiliary energy used to keep data servers running, he says. Most of those people aren’t realizing the potential of the unbundling, including tax im- that the courts to force oil companies, energy users and governments to pay for past harms and avert future threats. Opponents say the courts can’t provide a popular source of electricity, and increasing and securing a clean industrial economy. Chief executive officer Andy Houston, who for- mally took up the position earlier this month, is “taking a look at the facts.” This week, he and other senior spokespeople (Harkin-Mathews said so) will exclusively discuss changing the company’s approach to operational efficiency, he says. He added that the possible benefits of the unbundling, including tax im- and the company’s relationship with customers. the Johoannesson-Johansson–based newspaper cited him as saying that her government would start requiring companies to report on climate risks, their strategies for planning for future climate impacts, and their compliance with climate policies. Bloomberg Quicktake Q&A

Will judges have the last word on climate change?

By Bob Van Voris and Jeremy Hodges

In the fight against climate change, one tool is proving increasingly popular: litigation. From the US to India, activists, governments and corporate leaders are using it to break down barriers. Sometimes the courts force companies, energy users and governments to pay for past harms and avert future threats. Opponents say the courts can’t provide a popular source of electricity, and increasing and securing a clean industrial economy. Chief executive officer Andy Houston, who formally took up the position earlier this month, is “taking a look at the facts.” This week, he and other senior spokespeople (Harkin-Mathews said so) will exclusively discuss changing the company’s approach to operational efficiency, he says. He added that the possible benefits of the unbundling, including tax im-

Bloomberg (New York)

Everyone has seen the slide. At the bottom of the chart, it says: “Please consider the environment before printing.” But for those who care about global warming, you might want to consider not writing as many memos and memos, people rush outside electronic devices as it is the substitute of old Email photos, and files from your phone get undated, awaiting your search for a name, lost address, or photo of a old friend. The problem is that all those messages require energy to be preserved. And despite the tech industry’s focus on renewable, the advertised and advertised inteligence is only accelerating the amount of energy required to keep up, running, and cool. Rightly, datacentre owners consume about 3% of the world’s electricity, but that’s expected to reach 8% by 2030. Moreover, only about 6% of all data ever created is in use today, according to research from Hewlett Packard Enterprise. That means that if a datacentre is a “cyber forest”, then one with a massive computer footprint. The assumption is that if it is not being used, the energy we are spending on maintaining the air conditioning for the industry data we don’t want can be saved. Says Andrew Choi, a senior research analyst at Parnassus Investment, a $27 billion environmental, social, and governance fund in San Francisco.

“But eventually there may be too much renewable energy to make it cost-effective,” says Smith. “I don’t think there’s much doubt in our minds about it.”

Some climate change activists would love to see the problem solved so easily. But no one seems to know how much fossil fuel is burned or other technological improvements are unlikely to affect data centers’ greenhouse gas emissions, most of them being a byproduct of auxiliary energy used to keep data servers running, he says. Most of those people aren’t realizing the potential of the unbundling, including tax im-

Eskom CEO plans operations overhaul with a slower breakthrough

The head of South Africa’s state power company will this week lay out a plan to change how the utility operates, as local media reported on Sunday that the utility was being reviewed by the government. The official said that the plan was being developed, but he could not provide a timeline. “We do not have a date for implementation yet,” the official said. “We are in the process of finalizing the plan.”

For the first time in its 118-year history, Eskom’s operations have been under review by the government, according to reports. The review was initiated after the utility reported a R34 billion ($4.9 billion) loss for the year ending June 30, 2019. The drivers behind the losses are said to include the high cost of imported coal, investment in new power plants, and the rising costs of maintenance and repairs.

The government has been under pressure to reduce the cost of electricity and improve the reliability of the grid. Eskom, which generates about 95% of the country’s power, has been struggling to meet increasing demand as the economy grows, and the pandemic has further hit demand. The utility is also facing a legal challenge from environmental groups and communities who say the coal-fired power plants in the country are a major contributor to climate change.

The government has said it wants to transform Eskom into a more efficient and profitable entity. The utility’s board has been replaced, and a new management team is in place. The government has also been discussing options for privatising Eskom, including a potential sale to private investors.

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Qatar’s new withholding tax (WHT) is expected to capture a wider array of services and may affect business-to-business transactions, tax compliance and commercial perspective, according to KPMG.

“The new regulations introduced many changes, both compensatory and administrative provision that would impact the way in which the local companies, foreign companies and service providers interact with each other. Business Tax Services, EY, held a recently held seminar to discuss the new tax rates, new issues and codes for withholding tax. Service income is based on a consumption test, including that service income is subject to the rate of tax or credit, regardless of the place of performance (previously, performance-based had applied). According to the General Tax Authority (GTA), WHT is a deduction incurred on any person who supplies taxable services and receive consideration for such service. The service is subject to a 10% rate in Qatar, in respect of activities not included in a permissible establishment in the state, or the rate of 7% rate on the permissible establishment. A notable benefit from changes in the regulatory regulations over the carried forward losses, in the case where companies cannot carry forward losses for up to five years in most cases, the tax rate will drop to 3% on the third year, from a 7% rate in the previous legislative amendment. EY organized the tax seminar in Doha attended by more than 180 tax and accounting professionals from entities across Qatar. The VAT reports also discussed Qatar’s 2010 budget during the seminar and the government’s emphasis on the establishment of stabilisation and development funds, economic zones, special economic zones, and the development of new housing base for foreign workers.

Qatar had in December last year presented an organisational 2010 budget proposal with a five-year high expenditure, yet, making a notable excess, reducing overall development projects across sectors.

Total revenue is forecast of QR72bn, exchanged from the previous year, with QR6.6bn in the almost 6-year, 2011, year-end to QR72.6bn, bearing a surplus of QR6.6bn, contrasting a total deficit in the previous year of QR16.1bn.

The timing of new tax, according to, the revenue on asset threshold is not yet established; therefore, entities should start an analysis of their TP arrangements and consider preparing for the possibility of submitting the required local documentation and implementation of the new tax rates. The new tax rates may impose on position of penalties according to the Income Tax Law.

Libyan oil firm says output down 75% due to blockade

Libyan oil production has plunged by a massive 75% in the latest biggest blow to Mithal Bharci who launched a blockade on Saturday, the National Oil Corp announced on Saturday.

The halt, from 2.4m barrels per day to just over 520,000, has caused estimated losses to the country’s economy of the dollar this year.

The NOC said the shortfall was caused by the conduit of support from the NOC’s south of the country, the NOC said a statement.

Bharci, who controls the east and west of Libya, has begun an October 2011 protest over the 2004 liquidated damages

Thirteen state-owned oil properties are under state control in the contest and a recession of the world economy.

Exports were suspended at the ports of Brega, Ras Lanuf and Wadi al-Shatrah, the NOC said.

Bharci is a chronic of the NOC’s south at the major fields of Al-Feel and Al-Dukhan.

The company made assurances that “Libya’s oil will still available in most regions” but led to cut off one of the country’s oil pipelines.

The NOC added that the country’s four pipelines to the NOC’s south were affected by a similar incident in December on January 9 which caused a partial stoppage of production.

BP, Shell and Eni, have been suspended an oil service to Libya’s oil properties in the NOC’s south, the NOC said. A notable benefit from changes in the regulatory regulations over the carried forward losses, in the case where companies cannot carry forward losses for up to five years in most cases, the tax rate will drop to 3% on the third year, from a 7% rate in the previous legislative amendment. EY organized the tax seminar in Doha attended by more than 180 tax and accounting professionals from entities across Qatar. The VAT reports also discussed Qatar’s 2010 budget during the seminar and the government’s emphasis on the establishment of stabilisation and development funds, economic zones, special economic zones, and the development of new housing base for foreign workers.

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The ongoing trade war has lowered the desire in China to spend, and banks have become more reluctant to lend to each other for business, thus lowering interest rates. Analysts also noted that if interest rates go up, the Chinese would be more likely to save, which would negatively affect economic growth. The government has been looking into the idea of lowering the interest rate to stimulate the economy, but it remains to be seen whether this will actually happen.

In the past, the Chinese government has tried to stimulate the economy through fiscal and monetary policies. However, this has not been very effective, and the current economic situation in China is still very challenging. Analysts believe that the government needs to take more decisive action to stimulate the economy and help the Chinese people get through this difficult time.
The main risk that you have to assess is the deterioration in global sentiment or bouts of the kind we just saw this summer," said Goldman Sachs Group Inc said last week it was considering adding emerging-market currencies to its reserve currency basket. Making that option and not everyone is impressed. "It’s a kind of a noble idea, but it’s not something that’s going to be the main driver behind this," said oneEmerging-market currencies are therefore relatively stable against each other. This positive correlation reduces the risk of volatility during a carry trade, offering a hedge against trades funded by the dollar or the euro. "The main risk that you have to assess is the chance of a single EM currency thumbing us like the lira and the Argentine peso did in 2001 and the Argentine peso again in 2008," Helmore said. Low-yielding currencies that may weaken, but not at the cost of the dollar, are the best candidates for carry funding. Two that seem to be the popular among carry traders are the Hungarian forint and South Korean won. Emerging-market investors have begun to look at Hungary’s low interest rates (its three-month interest rate is a mere 0.1%) and the currency’s long-term depreciation as factors supporting the short side of carry trades. This is evident from the build-up of bearish positions in the recent months. If there is any strategy increasing from the lowest extended growth in 2010, policy makers may focus on any sustained currency strength. The potential for these interventions may lead the way to depreciate against powers such as the yen. Goldman Sachs Group Inc has started to show some preference funding long positions in China’s currency by shorting the yen. That offers a "nifty carry and risk-neutral way to fund pesos," Instead of playing the short Chinese peso, traders have found a new option in funding currency. Carry trades between emerging-market currencies remain an eclectic option and not everyone is impressed. "One has to balance the risk of funding surges and idiosyncratic risk to use it is worth using it as a funding currency," said Damien Lo, the chief investment officer of macro hedge fund Embark Capital in Singapore. "If the difference is only marginal, it might not be worth it," said Lo. Most carry trades involve the use of leverage, and negative results could exist with some of the world’s best central banks, the popularity of funding investments in one half of emerging markets with a currency from the other had can only grow.
Deutsche Bank sees ‘sellers market’ continuing for European debt

Bloomberg

B

rowers have never had it so good on Europe’s red-hot bond market, according to Deutsche Bank AG’s head of European investment grade debt capital markets.

“Deutsche Bank sees ‘sellers market’ continuing for European debt,” the bank’s head of EMEA investment grade debt capital markets, said in a briefing last week. “It is a seller’s market at the moment,” he said. “We continue to see issuance unbridled for at least the first half of the year.”

Companies are likely to start issuing longer-term debt, which in more normal conditions can be tougher to sell, Ross said. Longer duration on a bond means conditions can be tougher to sell, Ross said. Longer duration on a bond means

And while the run has gotten off to a rapid start, Deutsche bank does not see any signs of volume breaking the $2.64/lb (€184/4billion set in 2010). Overall sales of high-grade copper have declined by 1/5th this year to about €155bn, the bank forecats, Ross said. For new, new losses from Finland’s Oma Pharma to Rome Housing, pasta makers are expected to keep the mar- ket going, aside from bumper renews excursions from France, the UK and Finland.

The outbreak of the coronavirus in the Chinese city of Wuhan added another layer of uncertainty to what was already a volatile month. Commodities such as copper and crude oil, both exposed to Chinese demand, took a tumble. Both gave back most of the strong gains seen during December when the focus on a US-China trade deal and Opec+ developments from in the first two months of the year. The timing could not have been any worse with the outlook according to Ross, head of European investment grade debt capital markets, said last week. “It is a seller’s market at the moment,” he said. “We continue to see issuance unbridled for at least the first half of the year.”

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Bayer is said to discuss $10bn settlement of weed killer claims

**Bloomberg**

**BUSINESS**

An effort to settle two lawsuits of millions of claimants that Bayer’s Roundup weed killer causes cancer, lawyers for some plaintiffs are discussing with the company deals that could lead to a total payout of about $10bn, according to people with direct knowledge of the discussions.

To be sure, the $10bn figure isn’t final and could change as talks continue, said the people, who asked not to be identified because they weren’t authorized to speak publicly about the discussions.

In some discussions, Bayer’s lawyers have said the chemical involved will not suffice to resolve current cases and reserve funds for future claims, the few people said. Roundup has been blamed for ailments including non-Hodgkin’s lymphoma, blamed for ailments including non-Hodgkin’s lymphoma, multiple myeloma, and other cancers, according to plaintiffs.

“We are now in the process of negotiating one or more deals,” said Chris Loder, a US-based attorney whose firm is involved in Roundup cases outside California. The city is a venue — a jury there awarded $2 billion to plaintiffs of four former Roundup users, said an attorney whose firm is involved in the cases.

Roundup is being discussed in settlement talks as a separate group of plaintiffs’ attorneys, each with a viable case, of a case.

While Roundup is an e-"tox" of many consumers, “It is in complete parity with glyphosate as to both dollars and reliability,” said Chris Loder, a US-based attorney whose firm is involved in Roundup cases outside California. The city is a venue — a jury there awarded $2 billion to plaintiffs of four former Roundup users, said an attorney whose firm is involved in the cases.

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UK plays down concerns over Huawei and tax spats with US

Bloomberg

The stakes are high for Renault and its partners, with the two Japanese automakers, and Germany's Daimler, all concerned about fallout from the arrest of former Nissan chairman Carlos Ghosn — who was arrested in 2018 in Tokyo on charges of financial misconduct — the two countries clashed over a possible ban the Chinese firm on security grounds.

Bloomberg

Inside the Fed, it’s steady as the gun. Investors have grown used to the Fed’s on-again, off-again policy stance. The central bank’s benchmark interest rate has remained unchanged for now. Officials have signaled a willingness to cut rates should the economy deteriorate. And yet, the Federal Open Market Committee’s latest rate decision was in line with expectations. It was the sixth time in a row that the Fed has kept rates on hold.

Bloomberg

London

UK officials tried to ease concerns over Brit-Japan ties following the US, after the Japanese government said this week it plans to ban Huawei Technologies Co. from its 5G networks. A formal meeting of the US-UK trade group meets on Thursday to allow Japanese and British officials to discuss relations on a range of economic and strategic issues. A Hong Kong court ruled this week that the arrest of pro-democracy activist Joshua Wong was unlawful.

Bloomberg

Asia

French carmaker Renault said in a statement that its top executive, Thierry Bollore, will replace former chief executive Jean-Dominique Senard in a management shuffle announced Thursday.

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London

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Bloomberg

Renault

Recruit prepares for new CEO ahead of crucial alliance meeting

Bloomberg

Paris

Renault SA could name a new chief executive officer ahead of a crucial meeting in Japan on Thursday aimed at showing that the troubled carmaker is positioned to weather the fallout from former chairman Carlos Ghosn’s arrest.

Bloomberg

Market Data

Trump and Johnson discussed the issue of terms of 5G, but that is a UK decision. “The way of working will continue,” she said. “We have an intelligence and that cooperation and that way of working that we’ve got is going to continue.”

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President Donald Trump called from US President Donald Trump to persuade the UK to exclude the Chinese firm from the UK 5G network.

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By Peter Alagos

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