**Qatar Chamber underscores role of PPPs in economic development**

The Qatar Chamber, the leading business body in Qatar, has emphasized the importance of Public-Private Partnerships (PPPs) in driving economic growth and development. In a speech at a recent event, Qatar Chamber President H.E. Sheikh Khalifa bin Jassim al-Thani highlighted the role PPPs play in activating the national economy and overcoming the challenges faced by Qatar.

Sheikh Khalifa said that Qatar has been active in issuing economic legislations and laws to stimulate the economy, enhance the country's investment climate, and focus on upgrading services to prioritize a knowledge-based economy, one of the main pillars of the Qatar National Vision 2030.

Sheikh Khalifa explained that the new law reflects the Wise Leadership's interest in the private sector and its ability to implement mega projects efficiently, especially in the post-COVID-19 era. He noted that PPPs also enhance the private sector's role in the country's development. Indeed, this law arrived at a very important time, as Qatar continues to prioritize its private sector and supports its contributions to the country's economic development.

The Chamber's actions are in line with the Qatar National Vision 2030, which aims to transform Qatar into a knowledge-based economy. The Chamber has been working to activate the private sector and enhance its role in the country's development. The Chamber has been involved in various initiatives to support the private sector and enhance its contribution to the country's economic growth.

Sheikh Khalifa added that PPPs are crucial in driving economic growth and development, especially in the post-COVID-19 era. He highlighted the importance of PPPs in activating the national economy and enhancing the country's investment climate.

Sheikh Khalifa concluded his speech by thanking the Qatar Chamber for its role in issuing economic legislations and laws to stimulate the economy, enhance the country's investment climate, and focus on upgrading services to prioritize a knowledge-based economy. He also thanked the private sector for its role in supporting the Chamber's initiatives.

**Qatar Chamber's initiatives to support entrepreneurship, private sector highlight at Doha Bank webinar**

Doha Bank’s recent webinar discussed Qatar's initiatives to support entrepreneurship and the private sector and the role of sustainable development in promoting economic growth and creating jobs.

The webinar titled "Sustainable Developments in Qatar: banks, entrepreneurs and high-profile speakers" featured Sheikh Mohamed bin Abdulrahman Al-Thani, Minister of Public Health; Abdulaziz bin Nasser al-Khalifa, CEO, Qatar Development Bank (QDB); Sheikha Alanoud bint Hamad al-Thani, managing director (Business and Private Sector) at Qatar Islamic Bank; and Rashid bin Ali al-Mansoori, CEO, the Qatar Stock Exchange (QSE).

QIB also presented its sustainability achievements from the year 2019. The Banker magazine ranked QIB as one of the most financial institutions. Each year, it presents the best Islamic financial institutions in order to recognize the progress and excellence across the Islamic banking community.

The Banker’s Doha Bank CEO Dr H Shehata stated: “At the Qatar Stock Exchange, we believe we can allow the Bank to better serve its customers. We have been constantly expanding our offer, migrating to new technology platforms that allow the Bank to better serve customers. The Bank’s strong financial performance and continued growth, despite the challenging economic environment, is a testament to our commitment to investments in the bank's core operating activities. Over the past few years, QIB’s leadership has been working on a business strategy that builds a long-term competitive advantage while delivering strong growth and profitability. We have achieved this by focusing on our customers and their needs and expectations. We are pleased to have joined such a timely discussion on sustainable developments in Qatar and engage with experts from various sectors to understand how these developments are shaping the Qatar’s economy and the role of banks in promoting sustainable growth and development. We are committed to supporting the private sector and enhancing our relationship with it, and we continue to look for new ways to provide our customers with the best possible services and support. We believe that by investing in the development of our services and technology, we can contribute to the country’s economic growth and development.”

---

**QIB retains Best Islamic Bank in The Middle East and Qatar positions from The Banker**

Qatar Islamic Bank (QIB) continues to demonstrate its commitment to service excellence and customer satisfaction as it retained its position in The Banker’s list of the Best Islamic Banks in the Middle East and Qatar for the ninth consecutive year. This achievement is a testament to the Bank’s strong financial performance, strategic and business restructuring efforts, and its commitment to sustainability.

QIB’s standout performance in 2019 was reflected in its financial statements, which showed a steady increase in its banking operations. The Bank’s net profit increased by 12% year on year, reaching QR704 million, while its assets increased by 9% to QR43 billion. The Bank also recorded a growth of 10.9% in its financing activity, with QR3.05 billion, suggesting a healthy growth in the loan portfolio.

QIB’s leadership also focused on enhancing its customer experience by launching a new mobile banking app, which was well-received by its customers. The Bank’s efforts in sustainability were also recognized, as it received several awards, including the “Best Islamic Bank in Qatar” and the “Best Islamic Bank in the Middle East” by The Banker magazine.

QIB’s commitment to sustainability is evident in its efforts to promote environmentally friendly practices and support sustainable development projects. The Bank has also implemented several initiatives to support local community projects and promote social responsibility, such as its “QIB Bursary” program, which provides financial assistance to students from low-income families.

The Bank’s focus on sustainability, combined with its commitment to customer satisfaction and financial performance, has helped it maintain its position as one of the leading Islamic banks in the Middle East and Qatar. QIB’s leadership recognizes the importance of sustainability in today’s business environment and is committed to continuing its efforts to promote sustainable development and support its customers’ needs. The Bank’s continued success is a testament to its ability to balance its financial performance with social responsibility, and its commitment to serving its customers and the community.
Ambani, Asia's wealthiest, joins club of world's richest

Bloomberg/Reuters

As India's richest man, who is worth $98 billion, according to Bloomberg, the billionaire meets the threshold of $70 billion to be in the club of the world's richest people, a group of 2,148 individuals in 2020.

His empire includes Reliance Industries, Reliance Retail, Jio Platforms and Reliance Jio Infrastructure.

Bloomberg's calculation of Ambani's net worth includes his personal wealth as well as that of his family.

Bloomberg's Billionaire Index is based on the net worth of individuals, which is calculated using real-time financial data and market prices.

Ambani's net worth includes his holdings in Reliance Industries, which is one of the largest companies in India, and his investments in various other sectors such as telecommunications, retail, and energy.

Bloomberg's Billionaire Index is a list of the world's wealthiest people, ranked by their net worth.

The index is based on monthly updates and is compiled using data from various sources, including public filings, company reports, and media reports.

Ambani's wealth has grown significantly over the years, thanks to his success in the petrochemical and telecom sectors.

His empire, Reliance Industries, is one of the largest companies in India, and it has grown substantially over the years, thanks to Ambani's leadership.

India's richest man has continued to expand his empire, with recent acquisitions and investments in various sectors.

Ambani's wealth is also reflected in his personal life, with Ambani living in one of the most luxurious mansions in the world, a 27-story mansion in Mumbai, which is reported to be one of the most expensive homes in the world.

The mansion includes a gymnasium, swimming pool, and a helipad, among other facilities.

Ambani's wealth and success have made him a role model for many aspiring entrepreneurs, and his leadership is seen as a symbol of hope for the Indian economy.
Bloomberg

China signals reserve ratio cut to spur bank lending

China will reduce the reserve requirement ratio and cut the lending rate, making it more costly for banks to fund loans and encouraging them to lend more to support businesses hurt by the virus lockdowns.

The People’s Bank of China cut the reserve requirement ratio for banks and lowered the rate on 7-day term loans to support growth as the government steps up efforts to stabilize the economy amid the coronavirus pandemic.

The move is intended to spur lending to small businesses and support economic recovery following a sharp slowdown in the first quarter.

The People’s Bank of China (PBoC) will cut the reserve requirement ratio for banks by 0.25 percentage points and lower the rate on 7-day term loans for banks to 2.35 percent, the PBoC said on Saturday.

“An RRR cut is likely to come shortly, and the central bank will act to make it easier for banks to lend,” said Yang Jun-ho, an economics professor at Korea University.

The yield on China’s 10-year government bonds dropped for the first time in four days due to the PBoC’s actions, falling 7.0845 per dollar at 9:28am in Shanghai.

Frequent changes in top management have, meanwhile, diminished employees’ motivation.

The yield on China’s 10-year government bonds fell 10 basis points to 2.35%, following a cut to 2.37% on Friday, amid concerns that too much stimulus could fuel inflation.

The People’s Bank of China (PBoC) governor Yi Gang, China Securities Regulatory Commission Chairman Xiao Gang and Expenditure Support Programme (CARES) Act).

The government has been cutting rules for state-owned enterprises.

Restructuring of airlines was ultimately borne by the taxpayers.

Frequent changes in top management have, meanwhile, diminished employees’ motivation.

Porsche Cayenne Turbo S models parked at the Port of Shanghai, China.

The offshore yuan extended losses in response to the PBoC’s actions.

The offshore yuan extended losses in response to the PBoC’s actions.

Strong demand

The offshore yuan extended losses in response to the PBoC’s actions.

The offshore yuan extended losses in response to the PBoC’s actions.

Strong demand

The offshore yuan extended losses in response to the PBoC’s actions.

The offshore yuan extended losses in response to the PBoC’s actions.

Strong demand

The offshore yuan extended losses in response to the PBoC’s actions.
Worlds gripped for long, hard road back after 450,000 virus deaths

Bloomberg

The virus is winning. That much is certain more than six months into a pandemic that has killed more than 450,000 people, is gaining ground globally and has derailed economic recovery for years to come.

As the disease spreads, many nations are considering how to strike a balance between economic activity and keeping the virus in check. For now, most are focusing on boosting testing and contact tracing to try to interrupt transmission. While some countries have succeeded in keeping infections and deaths low, others are seeing new outbreaks that are proving stubborn to contain.

The resurgence in cases in China and the US shows what can happen when measures are relaxed. "It’s a very broad and consistent message," said Carissa Etienne, the World Health Organization’s regional director for the Western Pacific. "If you ease up, the virus will come back."

Beyond China and the US, trouble is brewing in Europe, where countries have seen secondary flare-ups. Beijing has been praised for keeping new infections to zero, but experts warn the virus could still make a resurgence as its measures are gradually lifted. In South Korea, infections spiked when people started going to bars and socializing.

"I’m not sure how you prepare for something you’ve never seen before," said Ada Adimora, a senior scholar at Johns Hopkins Center for Health Security. "We need to be prepared to fight the virus that causes Covid-19, not just the virus itself, because we don’t know what’s coming next."

The key to fighting the virus is to learn from the past and improve on its mistakes. "We have a lot of things to figure out," said John Lauerman, a TB expert at Harvard Medical School. "We’re going to have to figure out what is the best strategy for fighting this virus."
The Qatar Stock Exchange (QSE) index increased by 86.83 points, or 0.94%, during the week to close at 9,320.18. Market capitalisation rose by 1.1% to reach QR271.2mn.

The number of transactions rose by 2.5% to reach 40,494 transactions versus 39,950 transactions in the prior week. The real estate sector led the trading volume, accounting for 35.8%, followed by the industrial sector comprising 23.0% of overall trading volume. Traders remain bearish with net selling of QR9mn versus QR99mn in the week before. Foreign retail investors remained positive with net buying of QR4mn versus QR2mn in the prior week. Qatari institutions remained negative with net selling of QR24mn versus net selling of QR2mn in the prior week. Qatar retail investors remained bearish with net selling of QR93mn versus net selling of QR98mn in the week before.

Market indicators for end of the week:
- Market value: QR271.2mn
- Market capitalisation: QR271.2mn
- Capitalisation ratio: 0.15
- The number of shares traded: 1,104.4mn shares
- The number of transactions: 40,494 transactions
- Total return: 36.83% versus 0.51% in the prior week.
- The QSE Index closed flat at 9,320.18
- The top gainers were QIIK, Mesaieed Petrochemical Holding Company (MPHC) and QNB Group (QNBK), with gains of 11.9%, 14.4 and 14.4 points to the index. Moreover, QNBK was the biggest contributor to the weekly index gain, adding 41.3 points to the index. MPHC was the second biggest contributor to the weekly gain, adding 35.8 points to the index. QIIK was the biggest contributor to the weekly index gain.

Top five gainers:
- QIIK: +11.9% QNBK: +14.4% MPHC: +14.4% QATI: –1.0% DBIS: –1.0%

Net traded value by nationalities:
- Qatari institutions: –QR24mn
- Qatari retail: –QR93mn
- Foreign institutions: +QR24mn
- Foreign retail: +QR4mn

The banks and financial services sector led the trading value during the week, accounting for 38.9% of the total trading value. The real estate sector was the second biggest contributor to the overall trading value, accounting for 21.9% of the total trading value. QNB Group (QNBK) was the top value traded stock during the week with total traded volume of 22.5mn shares. Foreign institutions ended the week with net buying of QR24mn versus net buying of QR3mn in the prior week. Qatari institutions remained positive with net buying of QR4mn versus net selling of QR2mn in the week before. Foreign retail investors remained negative with net selling of QR93mn versus net selling of QR2mn in the prior week. Qatar retail investors remained bearish with net selling of QR93mn versus net selling of QR98mn in the week before.

Technical analysis of the QSE index

The QSE index closed flat at 9,700 level. The index remains below the 9,700 level and the resistance at the 8,800 level. Our major support level remains at 8,400 level, up by 0.94% from the week before. The index remains below the 8,400 level and the resistance at the 8,800 level. The price action signifies a corrective channel. However, the price has bounced off the short-term uptrend corrective channel. As a result, we anticipate the next move for the market as it seeks direction. Our major support level remains at 8,400 level, up by 0.94% from the week before.
Bloomberg

Two years ago, Cayce Primozic of Bloomberg Intelligence in New York was researching US equities for his university. He found that the way the S&P 500 was calculated meant that it did not take into account the value investors ascribed to certain stocks.

Now, in 2022, he’s college priced $5bn in bonds. He worries that the system for pricing bonds is so broken that it could lead to a Wall Street fixate on a college side project tracking Robinhood

The Wall Street Journal

US healthcare stocks to get growth bump in virus influenced Russell remake

Russell bases the placement in the index - and directly - making Robinhood usable.

The spike began back in late April, as the epic stock rally since late March. At a time when the surge of new retail investors had piled into USO to try stuff. Who knows who is going to win and lose.

While the fund recorded outflows in its first year, the firm sees the weighting for healthcare has generally worked pretty well throughout the pandemic, so anything and everything in the healthcare space made a lot of sense.

The firm sees the weighting for healthcare has generally worked pretty well throughout the pandemic, so anything and everything in the healthcare space made a lot of sense.

“Obviously healthcare is the cure to this pandemic, and as such it has been a vital tool,” said Viglione. “We have seen a lot of activity in healthcare stocks, but we also expect to see growth in other sectors as well.”

While other indexes deferred valued healthcare stocks for an early stage tech start - up. “This is an opportunity,” he says.

Return to the index for more analysis on this story.

Bloomberg

Wall Street fixes on a college side project tracking Robinhood

Russell bases the placement in the index - and directly - making Robinhood usable.

The spike began back in late April, as the epic stock rally since late March. At a time when the surge of new retail investors had piled into USO to try stuff. Who knows who is going to win and lose.

While the fund recorded outflows in its first year, the firm sees the weighting for healthcare has generally worked pretty well throughout the pandemic, so anything and everything in the healthcare space made a lot of sense.

Bloomberg

The Wall Street Journal

US healthcare stocks to get growth bump in virus influenced Russell remake

Russell bases the placement in the index - and directly - making Robinhood usable.

The spike began back in late April, as the epic stock rally since late March. At a time when the surge of new retail investors had piled into USO to try stuff. Who knows who is going to win and lose.

While the fund recorded outflows in its first year, the firm sees the weighting for healthcare has generally worked pretty well throughout the pandemic, so anything and everything in the healthcare space made a lot of sense.

While the fund recorded outflows in its first year, the firm sees the weighting for healthcare has generally worked pretty well throughout the pandemic, so anything and everything in the healthcare space made a lot of sense.

Wall Street fixes on a college side project tracking Robinhood

Russell bases the placement in the index - and directly - making Robinhood usable.

The spike began back in late April, as the epic stock rally since late March. At a time when the surge of new retail investors had piled into USO to try stuff. Who knows who is going to win and lose.

While the fund recorded outflows in its first year, the firm sees the weighting for healthcare has generally worked pretty well throughout the pandemic, so anything and everything in the healthcare space made a lot of sense.

Bloomberg

Wall Street fixes on a college side project tracking Robinhood

Russell bases the placement in the index - and directly - making Robinhood usable.

The spike began back in late April, as the epic stock rally since late March. At a time when the surge of new retail investors had piled into USO to try stuff. Who knows who is going to win and lose.

While the fund recorded outflows in its first year, the firm sees the weighting for healthcare has generally worked pretty well throughout the pandemic, so anything and everything in the healthcare space made a lot of sense.

Wall Street fixes on a college side project tracking Robinhood

Russell bases the placement in the index - and directly - making Robinhood usable.

The spike began back in late April, as the epic stock rally since late March. At a time when the surge of new retail investors had piled into USO to try stuff. Who knows who is going to win and lose.

While the fund recorded outflows in its first year, the firm sees the weighting for healthcare has generally worked pretty well throughout the pandemic, so anything and everything in the healthcare space made a lot of sense.

Bloomberg

Wall Street fixes on a college side project tracking Robinhood

Russell bases the placement in the index - and directly - making Robinhood usable.

The spike began back in late April, as the epic stock rally since late March. At a time when the surge of new retail investors had piled into USO to try stuff. Who knows who is going to win and lose.

While the fund recorded outflows in its first year, the firm sees the weighting for healthcare has generally worked pretty well throughout the pandemic, so anything and everything in the healthcare space made a lot of sense.

Bloomberg

Wall Street fixes on a college side project tracking Robinhood

Russell bases the placement in the index - and directly - making Robinhood usable.

The spike began back in late April, as the epic stock rally since late March. At a time when the surge of new retail investors had piled into USO to try stuff. Who knows who is going to win and lose.

While the fund recorded outflows in its first year, the firm sees the weighting for healthcare has generally worked pretty well throughout the pandemic, so anything and everything in the healthcare space made a lot of sense.

Bloomberg

Wall Street fixes on a college side project tracking Robinhood

Russell bases the placement in the index - and directly - making Robinhood usable.

The spike began back in late April, as the epic stock rally since late March. At a time when the surge of new retail investors had piled into USO to try stuff. Who knows who is going to win and lose.

While the fund recorded outflows in its first year, the firm sees the weighting for healthcare has generally worked pretty well throughout the pandemic, so anything and everything in the healthcare space made a lot of sense.

Wall Street fixes on a college side project tracking Robinhood

Russell bases the placement in the index - and directly - making Robinhood usable.

The spike began back in late April, as the epic stock rally since late March. At a time when the surge of new retail investors had piled into USO to try stuff. Who knows who is going to win and lose.

While the fund recorded outflows in its first year, the firm sees the weighting for healthcare has generally worked pretty well throughout the pandemic, so anything and everything in the healthcare space made a lot of sense.

Bloomberg

Wall Street fixes on a college side project tracking Robinhood

Russell bases the placement in the index - and directly - making Robinhood usable.

The spike began back in late April, as the epic stock rally since late March. At a time when the surge of new retail investors had piled into USO to try stuff. Who knows who is going to win and lose.

While the fund recorded outflows in its first year, the firm sees the weighting for healthcare has generally worked pretty well throughout the pandemic, so anything and everything in the healthcare space made a lot of sense.

Wall Street fixes on a college side project tracking Robinhood

Russell bases the placement in the index - and directly - making Robinhood usable.

The spike began back in late April, as the epic stock rally since late March. At a time when the surge of new retail investors had piled into USO to try stuff. Who knows who is going to win and lose.

While the fund recorded outflows in its first year, the firm sees the weighting for healthcare has generally worked pretty well throughout the pandemic, so anything and everything in the healthcare space made a lot of sense.

Bloomberg

Wall Street fixes on a college side project tracking Robinhood

Russell bases the placement in the index - and directly - making Robinhood usable.

The spike began back in late April, as the epic stock rally since late March. At a time when the surge of new retail investors had piled into USO to try stuff. Who knows who is going to win and lose.

While the fund recorded outflows in its first year, the firm sees the weighting for healthcare has generally worked pretty well throughout the pandemic, so anything and everything in the healthcare space made a lot of sense.

Wall Street fixes on a college side project tracking Robinhood

Russell bases the placement in the index - and directly - making Robinhood usable.

The spike began back in late April, as the epic stock rally since late March. At a time when the surge of new retail investors had piled into USO to try stuff. Who knows who is going to win and lose.

While the fund recorded outflows in its first year, the firm sees the weighting for healthcare has generally worked pretty well throughout the pandemic, so anything and everything in the healthcare space made a lot of sense.

Bloomberg

Wall Street fixes on a college side project tracking Robinhood

Russell bases the placement in the index - and directly - making Robinhood usable.

The spike began back in late April, as the epic stock rally since late March. At a time when the surge of new retail investors had piled into USO to try stuff. Who knows who is going to win and lose.

While the fund recorded outflows in its first year, the firm sees the weighting for healthcare has generally worked pretty well throughout the pandemic, so anything and everything in the healthcare space made a lot of sense.

Wall Street fixes on a college side project tracking Robinhood

Russell bases the placement in the index - and directly - making Robinhood usable.

The spike began back in late April, as the epic stock rally since late March. At a time when the surge of new retail investors had piled into USO to try stuff. Who knows who is going to win and lose.

While the fund recorded outflows in its first year, the firm sees the weighting for healthcare has generally worked pretty well throughout the pandemic, so anything and everything in the healthcare space made a lot of sense.
Fed breathes fresh life into credit Default, giving risky deals

**First European CLOs fail key test amid strain of financial shock**

### Bloomberg

**April 21, 2020**

Crashes have appeared in the defenses of European credit risk models for the first time since the last financial crisis, as stress tests under the strain of the coronavirus pandemic have tripped up at least a dozen managers, analysts, Berenberg and the European CLOs fund, as they were hit by losses on lower-rated assets, have failed to protect their portfolios from the strain.

The tests show that 30 of the 128 European CLOs, as they were hit by losses on lower-rated assets, have failed to protect their portfolios from the strain.

The tests show that 30 of the 128 European CLOs, as they were hit by losses on lower-rated assets, have failed to protect their portfolios from the strain.

### SNB warns markets it’ll keep “ultra-low” fight against franc strength

**Bloomberg**

**April 27, 2020**

Swiss National Bank President Thomas Jordan said energy sources remain a “very high” risk, the country’s central bank will continue to ensure that the franc is “very low” and that the bank is prepared to intervene at any time.

The SNB is ready to intervene at any time to keep the franc within the trading band, which is currently at 1.08 francs per euro, and that the central bank is prepared to buy federal bonds at any time to keep the franc within the band.

The bank said it will also keep the interest rate on the three-month London Interbank Offered Rate (LIBOR) at -0.75% and that it will keep the interest rate on the one-month LIBOR at -0.5%.

The bank also said it will keep the policy rate at -0.75% and that it will keep the interest rate on the three-month LIBOR at -0.5%.

The bank also said it will keep the policy rate at -0.75% and that it will keep the interest rate on the three-month LIBOR at -0.5%.

The bank also said it will keep the policy rate at -0.75% and that it will keep the interest rate on the three-month LIBOR at -0.5%.

The bank also said it will keep the policy rate at -0.75% and that it will keep the interest rate on the three-month LIBOR at -0.5%.

The bank also said it will keep the policy rate at -0.75% and that it will keep the interest rate on the three-month LIBOR at -0.5%.
Vietnam’s economy resilient despite pandemic, says QNB

Vietnam is famously known as the land of the “Ascending Dragon” for its geo-economic commentary. First, Vietnam has already significantly reduced its Covid-19 cases, after early and efficient border closures as well as strict social distancing measures that have been enforced. As a result, Vietnam economy has been hit less hard than others. Furthermore, Vietnam’s history of market-friendly reforms and a growing number of free-trade agreements have led outperforming economies elsewhere in the world. Vietnam’s GDP growth rate is expected to be 2% for 2020 as a whole. While this would be Vietnam’s lowest growth in decades, it is still expected to be much higher than most other countries,” QNB said.

Milaha reorganises to focus on core business growth

Milaha, one of the largest maritime and logistics companies in the Middle East, has announced a reorganisation of the company. The changes are in line with Milaha’s strategy to expand services for the core customers in the marine and logistics sectors and develop local content. Al-Attiyah International Foundation for Energy and Sustainable Development.

www.abhifoundation.org

The Abdullah bin Hamad Al-Attiyah International Foundation for Energy & Sustainable Development | AICATdf

33 sectors, up to the year 2050.

www.abhifoundation.org

Oil prices drop on concern over US economic rebound

This article was supplied by GECF to Al-Ahram Association for Education and Sustainable Development

Weekly Energy Market Review

Oil prices rose on Friday but pulled back slightly from early highs on concerns that continued supply cuts from OPEC+ will not be enough to support the world’s largest economy amid rising Covid-19 cases. Brent crude settled at $37.01 a barrel, down 7% from a day earlier.

Asian spot LNG prices were little changed on Monday, as a subdued market environment was expected to continue for at least two weeks as European orders were slow to arrive.