Qatar Energy and Qatar Foundation sign solar energy co-operation MoUs

Qatar Energy and Qatar Foundation have signed a memorandum of understanding (MoU) with the aim of exploring the potential for sustainable, renewable energy projects in the country. The MoU was signed by the Qatari Energy Minister and the Qatar Foundation CEO, with the objective of collaborating on solar energy projects to enhance Qatar's energy security and reduce its carbon footprint. The partnership is expected to contribute to Qatar’s plans to achieve its energy independence and support the country's sustainability goals.
Aalami profit more than doubles to QR207.16mn

Turkish state banks follow central bank and slash rates

Egypt bank seen keeping interest rates unchanged

UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the nine-month period ended 30 September 2021

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

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CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
Qatari Diar announces start of CityGate project first phase in Egypt

Qatar Diar Real Estate Investment Company has announced the implementation of the first phase of the CityGate project in New Cairo, which is located north-west of Cairo, and is considered the largest project in New Cairo, with an area of 2.5 thousand feddans. CityGate is one of the major development projects implemented by Qatar Diar, which has been approved by the Ministry of Housing and of the Egyptian National Housing of Development (QD). The project aims to transform New Cairo into a modern, sustainable, and vibrant city that meets the needs of its residents. The first phase of the project includes the construction of residential units, commercial spaces, and public facilities, with an area of approximately 500 feddans. The project is expected to create thousands of jobs and contribute to the economic development of the region. This phase of the project is expected to be completed within the next two years. The project is in line with the long-term vision of Qatar Diar to develop sustainable and innovative projects that meet the needs of its customers and contribute to the sustainable development of the region.

Qatar Diar Investor Group (Q.P.S.C.)

Invitation to attend the Extraordinary General Assembly Meeting

Dear honorable shareholders, you are invited to the Extraordinary General Assembly Meeting, which will be held physically and virtually on Monday, November 29, 2021 at 4:30 pm at the company’s headquarters in Lusail area. The agenda of the meeting includes the election of the Board of Directors and the approval of the financial statements for the year 2020. The meeting will be held on Monday, November 29, 2021 at 4:30 pm in the same place, and the shareholders are kindly requested to be present in the meeting room or on video call at least on the meeting’s starting time in order to register their attendance and respective number of shares.

To attend virtually, the interested shareholders are requested to provide the following information and documents by sending an email to the address below:

Aliphqatar2022@gmail.com

A copy of the ID card – Mobile Number – NIN – a copy of the proxy and supporting documents for the representatives of individuals and legal entities.

The link for participating in the meeting will be sent electronically to those shareholders who have expressed their interest in attending the meeting virtually and whose contact details are received.

Aldoory, attending shareholders will be able to discuss the agenda, address questions to the Board of Directors or the External Auditor by sending their questions or comments in the discussion box during the meeting.

Meeting agenda:

1. Amending the company’s articles of association number (3, 14, 31, 32, 35, 37, 46, 47, 50, 51, 53, 54, 59 and 60), all articles have been published on the websites of the company and Qatar Stock Exchange, Authorizing the Board of Directors and the executive management to process the amendments and execute them before the next annual general meeting.

2. Approval of the profit and loss account and the financial statements for the year 2020, which will be submitted by the company’s management, after obtaining the necessary approvals from the company’s internal and external auditors.

3. Approval of the internal financial statements for the year 2020, which will be submitted by the company’s management, after obtaining the necessary approvals from the company’s internal and external auditors.

The (Deadline for the amendments of the articles of association and the financial statements for the year 2020) will be provided to the company’s website (www.qatarinvestors.com) and the Annual General Meeting for the year 2021.

(P.O. Box: 22504 Doha, Qatar - Tel: +974 4474 7000 / Ext. 7077 - Fax: +974 44805976 – Web: www.qatarinvestors.com)

Qatar Diar announces start of CityGate project first phase in Egypt

THEME: BUSINESS IN EGYPT

Qatari Diar announces start of CityGate project first phase in Egypt

A ceremony was held at the project site in New Cairo, which is located 20 kilometers southwest of Cairo, in the presence of the Ministry of Housing and Urban Development. The ceremony was attended by the Minister of Finance, Dr. Hany Kadri, and the CEO of Qatar Diar, Abdelrahman bin Manhal Al-Maliki. The project is expected to have a total area of 500 feddans, and a total of 30 thousand units will be built.

In his speech, Al-Maliki said that the project is the first phase of the long-term vision of Qatar Diar, which is to develop sustainable and innovative projects that meet the needs of its customers and contribute to the sustainable development of the region. He added that the project is in line with the long-term vision of Qatar Diar, which is to develop sustainable and innovative projects that meet the needs of its customers and contribute to the sustainable development of the region.

The project is expected to create thousands of jobs and contribute to the economic development of the region. This phase of the project is expected to be completed within the next two years.

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Aramco warns world’s spare oil supplies are declining rapidly

Aramco, the world’s largest oil producer, has warned that the world’s spare oil supplies are declining rapidly, posing a risk to global oil markets. The company, which relies on the United States and India to absorb excess oil output, said that it was cutting back its exports to these countries.

In a statement, Aramco said that it had reduced its exports to the United States and India in response to a sharp increase in oil prices. The company said that it was not cutting back its overall output but was adjusting its exports to reflect the global oil market’s changing dynamics.

Aramco’s move comes amid concerns that the global oil market is becoming increasingly tight, with oil prices rising sharply in recent months. The company said that it was taking a responsible approach to its oil exports, given the global economic uncertainty.

Aramco is the world’s largest oil producer, with daily exports of around 12 million barrels of oil. The company is a key player in the global oil market, and its export decisions can have a significant impact on oil prices.

The move by Aramco is likely to be closely watched by other oil producers, who may follow suit in order to protect their own interests in the global oil market. The global oil market is currently experiencing tightness, with oil prices rising sharply in recent months.

Aramco said that it was not reducing its overall output, but was adjusting its exports to reflect the changing dynamics of the global oil market. The company said that it was not making a decision to cut back its total oil output, but was instead adjusting its export volumes to reflect the global market’s changing conditions.

Aramco’s move is likely to be seen as a further indication of the global oil market’s tightness, with oil prices rising sharply in recent months. The company said that it was taking a prudent approach to its oil exports, given the global economic uncertainty.

The firm is the world’s largest oil producer, with daily exports of around 12 million barrels of oil. It said that it was reducing its exports to the United States and India in response to a sharp increase in oil prices.

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How China plans to become carbon-neutral by 2060

China's real estate industry has faced a handful of trillion of renminbi out of people's pockets into the nation's economy, stretching into the nation's housing market, where the state has long been a major player. One could argue that this is a way of Beijing to keep the economy growing and to reduce the impact of emissions over time.

2. Why did China make the pledge?

For starters, there’s nothing quite like China, where it's the first global leader in terms of renewable energy capacity and on-grid power generation. But China is also a major source of greenhouse gases, with a steady growth in emissions and a strong dependence on coal-fired power. As a result, the country has been under increasing pressure to make a major transition to renewable energy sources and to reduce its carbon footprint.

3. What are the key players?

The key players include China’s government, which is leading the charge on renewable energy projects, and the private sector, which is investing heavily in new technologies and infrastructure. The Chinese government has set ambitious targets for renewable energy adoption by 2030, and the private sector is responding with a wave of new investments and innovation.

4. What might be the main challenges?

China has a complex energy mix, with significant reliance on coal and hydro power. The government needs to ensure that the country’s energy mix is effectively diversified, which will require significant investment and innovation. The government also needs to ensure that the transition to renewable energy is sustainable and equitable, which will require careful planning and coordination.

5. What is the likely economic impact?

The economic impact of China’s transition to renewable energy will depend on a number of factors, including the pace of the transition, the cost of new technologies, and the level of government support. However, there are some indications that the transition could create new economic opportunities and stimulate growth in the long term.

6. How might the world respond?

The world will likely respond positively to China’s promise to achieve carbon neutrality by 2060. This is an important step towards mitigating the effects of climate change, and it is expected to inspire other countries to follow China’s lead.

Southeast Asian nations tout green power links, ahead of COP26 summit

Southeast Asian nations are preparing to show off their renewable energy potential next week at the COP26 summit in Glasgow, as the region aims to diversify its energy mix and reduce its carbon footprint. The summit will be a crucial opportunity for the nations to showcase their progress and commitment to the Paris Agreement, which aims to limit global warming to well below 2° Celsius above pre-industrial levels.

Southeast Asian nations have made significant progress in the renewable energy sector in recent years, driven by government policies, growing public awareness, and the increasing cost-effectiveness of renewable energy technologies. The region is rich in natural resources such as wind, solar, and biomass, which can be harnessed to generate clean electricity.

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Most Asian markets rise after fresh Wall Street record; earnings in focus

**APP
Hong Kong**

Asian markets mostly rose on Tuesday following day-long rally on Wall Street on Wednesday after the US Federal Reserve cut interest rates and reassured about inflation, while progress in trade talks between Washington and Beijing also lifted sentiment. In the previous session, China's offshore yuan rose, possibly signaling an easing of US-China trade tensions.

The US Federal Reserve cut interest rates on Wednesday for the first time in more than a decade to help soften the impact of a trade war with China, boosting stock prices around the world.

**Emerging equities and currencies end higher

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**New York**

US stocks fell on Tuesday after four days of gains following a broad rally on Wall Street on Wednesday. The Dow Jones Industrial Average and the S&P 500 dropped as traders took profits after the US Federal Reserve cut interest rates for the first time in more than a decade to help soften the impact of a trade war with China.

The number of 10-year Treasury yields against the euro jumped on Tuesday, with the greenback sliding after trade data showed US consumer prices rose in July.

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**SEC gets set to rein in stabilcoines as US weighs new rules

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**Washington D.C.**

The US Securities and Exchange Commission (SEC) is set to propose new rules to rein in cryptocurrencies, including so-called "stabilized" coins that function like real money.

The SEC is expected to propose rules that would require companies to file registration statements for certain types of crypto assets, as well as other measures to protect investors.

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**London**

UK currency ticks 20-month high against euro

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**London**

The pound has strengthened against the euro and the dollar for the second straight day on Tuesday, touching a 20-month high against the euro and its strongest level against the dollar since October 2018.

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**Tokyo**

Japan's Nikkei and other regional equities slipped on Tuesday as the US Federal Reserve cut interest rates for the first time in more than a decade to help soften the impact of a trade war with China.

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**Melbourne**

Australia's benchmark S&P/ASX 200 index rose to a fresh record high on Tuesday, boosted by gains in energy stocks and a rise in the global oil price.

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**Sydney**

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**Singapore**

The Singapore dollar was little changed against the US dollar on Tuesday, with the exchange rate hovering around 1.3430 to the greenback.

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**Shanghai**

China's Shanghai Composite index rose on Tuesday, gaining on hopes for a resolution to the trade war with the US.

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**Hong Kong**

Hong Kong's Hang Seng index was up 0.3% on Tuesday, recovering from its lowest level in three weeks as investors awaited the US Federal Reserve's interest rate decision.

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**Tokyo**

Japan's Nikkei dropped 0.5% on Tuesday, following a global sell-off as investors awaited the US Federal Reserve's interest rate decision.

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**Seoul**

South Korea's Kospi index fell 0.3% on Tuesday, with gains in the technology sector offset by losses in the financial sector.

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Opec+ comfortable with rising trend in crude oil price

By John Kump

Recent talks among the Organization of the Petroleum Exporting Countries plus one (Opec+) members have suggested that they are comfortable with the rising trend in crude oil prices, with some members indicating that they are willing to see prices rise further, rather than falling, implying that they believe the current price levels are sustainable and that the market is well-supplied.

According to the minutes of the Opec+ meeting held on October 20, the group of nations that includes Opec members and Russia decided to keep production above the pre-COVID levels. This decision was based on the expectation that demand for oil will remain strong in the coming months, with the global economy expected to continue its recovery from the pandemic-induced slowdown.

The decision to maintain current production levels is seen as a sign that the Opec+ group is confident in the ability of the market to absorb higher prices, with some members indicating that they believe the current levels are sustainable and that the market is well-supplied.

Tech giants’ earnings may be another for US markets at new highs

As US debt limit looms again, calls intensify for reforms

Tech giants are set to report quarterly earnings this week, with expectations of strong results due to the continued growth of the digital advertising market.

The earnings season is eagerly anticipated by investors, as it provides insight into the health of the tech industry and the broader economy. The earnings reports from tech giants are particularly important as they are seen as indicators of the health of the digital advertising market, which is a major source of revenue for these companies.

The earnings reports are also closely watched by policymakers, who may use them as a basis for decisions on issues such as antitrust reform and corporate tax policy.

Europe’s inflation shock fizzes in German cost-price talk-stops

The German government is set to hold a meeting on Wednesday to discuss measures to combat rising inflation, following a sharp rise in the consumer price index (CPI) to 5.1% in September, the highest level in more than a decade.

The inflation rate has sparked concerns among policymakers and businesses, who are concerned about the impact of higher prices on consumers and businesses. The government is expected to announce a package of measures to help mitigate the impact of inflation, including measures to lower energy prices and provide support to vulnerable households.

The government is also expected to announce measures to support small and medium-sized enterprises, which are particularly vulnerable to the impact of inflation.

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The government is also expected to announce measures to support small and medium-sized enterprises, which are particularly vulnerable to the impact of inflation.
All aboard! The green flying taxi is about to take off

TASMU Smart Qatar programme hosts German trade team, seeks to enhance ties

TASMINA Smart Qatar (TASMU), the German pavilion at the 2023 Dubai World Expo, hosted a delegation of over 30 German Chambers of Commerce from the state of Baden-Württemberg, Germany, on October 27 and 28, 2023.

The event was co-hosted by BDEW, the German national association of the industry, and the Hannover Messe, the world’s leading trade fair for industrial technology.

Following a technology forum on the initiative, the German delegation had the opportunity to visit TASMINA Smart Qatar (TASMU), the first smart city solution in the world that uses flying taxis.

The delegation was also given a detailed tour of the TASMINA Smart Qatar campus, which includes a test track for the flying taxis and a hangar for maintenance and charging.

The visit was part of a broader initiative by the German government to promote innovation and technology in the aviation industry.

TASMINA Smart Qatar is a joint venture between the Qatar Aviation Services Company (QAS), the National Center for4

Qatar Chamber to host GCC Chambers’ executive committee meeting on October 28

Qatar Chamber has announced that it will host the 7th GCC Chambers Executive Committee Meeting on October 28, 2023.

The meeting, to be held at the Sheraton Doha, will be chaired by Qatar Chamber General Secretary, His Excellency Mr. Ahmad M. Al-Kuwari, and will feature discussions on a range of topics including economic cooperation, trade facilitation, and investment opportunities.

The meeting will also provide an opportunity for GCC Chamber representatives to network and discuss strategies for strengthening economic ties between the GCC countries.

Qatar Chamber, Arab-Russian Business Council review economic and trade relations

Qatar Chamber of Commerce and Industry (QCCI) and the Arab-Russian Business Council (ARBC) have recently held a meeting to review the current economic and trade relations between Qatar and Russia.

The meeting was held in Doha and was attended by representatives from both countries, including members of the QCCI and the ARBC.

The meeting discussed the potential for further cooperation in various sectors, including energy, tourism, and finance.

The two sides also agreed to continue the existing partnership through the biennial meetings and the establishment of a joint committee to facilitate the implementation of joint investment projects.

Qatar FinTech Hub announces Wave 3 of its flagship programmes

Qatar FinTech Hub (QFH) has announced the launch of three flagship programmes under its Waves initiative, marking the third wave of the initiative.

Waves 3 focuses on accelerating the launch of innovative fintech solutions, with a particular focus on solutions that address the unique needs of the Qatar market.

The three waves of the initiative include:

1. The Qatar Digital Identity Programme
2. The Qatar Fintech Innovation Challenge
3. The Qatar Fintech Startup Bootcamp

These programmes are designed to provide support and funding to fintech startups and entrepreneurs in Qatar, with a focus on emerging technologies such as artificial intelligence, blockchain, and big data.

The launch of Waves 3 is part of QFH’s efforts to establish Qatar as a global fintech hub and to support the growth of the fintech ecosystem in the country.
Nakilat takes delivery of ‘Global Sea Spirit’ LNG vessel

Nakilat has taken delivery of a new Nakilat-Flag LNG carrier named ‘Global Sea Spirit’, which will be chartered to the Qatar Gas Transport Company (Qatargas) for 15 years. The vessel is the first of six newbuilds of the same type that Nakilat has ordered from Hyundai Heavy Industries in South Korea.

Barwa Group signs QR641mn financing deal for Qatar Schools – Package 1

Barwa Real Estate Development Group has signed a QR641mn financing deal with Qatar National Bank (QNB), which will finance the construction of 4644 public schools across Qatar.

GWC posts QR165mn net profit in 9 months

Qatar’s leading logistics and transportation solutions provider GWC has achieved a QR165mn net profit during the nine-month period ended on September 30, 2023.

Milaha net profit jumps 70% y-o-y in first nine months

Milaha has reported a net profit of QR294mn for the nine-month period ended September 30, 2023, a 70% increase compared to QR171mn for the same period in 2022.

Eurozone inflation expectations hit new high

Eurozone inflation expectations surprisingly rose to 2.5% in October, according to a survey by the European Central Bank (ECB). This is the highest reading since 2018 and shows that inflation expectations are still too high and need to be brought down.