**GULF TIMES BUSINESS**

Gas, renewables are partners in reducing carbon emissions, says al-Kaabi

**HMG of State for Energy Affairs, Tariq bin Jassim bin Jabr Al-Kaabi, gives the President and CEO of Qatar Petroleum, Ahmed Al-Jaber Al-Thani, a speech at the Asia Pacific Gas Green Partnership Ministerial Meeting held virtually from Tokyo.**

Al-Jabir elaborated on the topic of gas and its environmental implications. He discussed the challenges facing the industry and emphasized the importance of gas as a bridge fuel in the global transition to a low-carbon energy system. He highlighted the need to focus on efficient gas utilization and the role of gas in meeting the growing energy demand of developing countries.

Al-Jabir also mentioned the importance of collaboration between governments, businesses, and civil society to address the challenges faced by the gas industry. He called for increased efforts to promote gas demand and exploration, while at the same time working towards reducing emissions and improving efficiency.

Al-Jabir concluded by emphasizing the role of gas in driving economic development and job creation. He noted that the gas sector is a significant contributor to the global economy, providing employment opportunities and enabling sustainable growth.

Gas prices continue to rise as Russia supplies dip, says al-Kaabi

**Minister of State for Energy Affairs, Tariq bin Jassim bin Jabr Al-Kaabi, gave a speech at the Asia Pacific Gas Green Partnership Ministerial Meeting held virtually from Tokyo.**

Al-Kaabi emphasized the importance of gas as a bridge fuel in the global transition to a low-carbon energy system. He highlighted the challenges facing the gas industry, particularly the decrease in Russian gas supplies, and called for increased efforts to promote gas demand and exploration. He noted that the gas sector is a significant contributor to the global economy, providing employment opportunities and enabling sustainable growth.

Qatar’s strong bilateral trade ties with Japan, states Al-Kaabi

**Qatar’s strong bilateral trade ties with Japan, states Al-Kaabi.**

The Memorandum of Understanding (MoU) was signed during the visit of Al-Kaabi to Japan, which aims to strengthen cooperation in various sectors, including energy, transportation, and technology. The MoU includes provisions for joint projects in areas such as liquefied natural gas (LNG), renewable energy, and smart grid technologies.

The MoU also emphasizes the importance of fostering stronger commercial and cultural connections between Qatar and Japan. Al-Kaabi expressed his confidence in the prospects of the bilateral relationship and highlighted the potential for further cooperation in various sectors.

Qatar-ASEAN trade volume reaches $9bn in 2020, says ACD

**By Peter Alguero, Managing Reporter**

The strong bilateral trade ties between Qatar and the Association of Southeast Asian Nations (ASEAN) were highlighted during a recent meeting. The meeting, held in Doha, aimed to strengthen economic cooperation and address challenges posed by the COVID-19 pandemic.

The ACD director, who was present at the meeting, expressed the importance of maintaining strong trade relations with ASEAN countries, noting that the region is a significant market for Qatar’s exports, particularly in the fields of liquefied natural gas (LNG) and petrochemicals.

The meeting also discussed the potential for increased investments and collaborations in areas such as renewable energy, infrastructure, and technology, with the aim of fostering economic growth and creating new opportunities for both parties.
Qatar participates in meeting of heads of GCC Audit and Accounting Bureau

Qatar-ASEAN trade volume reaches $9bn in 2020: ACD

From Page 1

The 19 countries of the Association of South East Asian Nations (ASEAN) have inaugurated a new era of enhanced cooperation through the ASEAN-Asean Economic Community (AEC) Agreement, which provides a platform to expand co-operation between member states of the bloc.

As a testament to this strong and growing relationship, ACD reported that the two countries have reached an agreement on a number of key areas, including the free movement of goods.

The agreement is expected to bring significant benefits for both countries, including a reduction in trade barriers and improved connectivity.

The agreement was signed by the leaders of the two countries, with a focus on strengthening economic ties and fostering mutual understanding.

The AEC is a regional economic group that has been working towards the goal of creating a single market and production base for its member states.

The ACD, which is a panel of experts, will continue to monitor the implementation of the agreement and provide recommendations for further cooperation.

The agreement was welcomed by both countries, with the hope that it will pave the way for more such agreements in the future.

From Page 2

Trade volume between Qatar and Germany increased 18% to reach about 350 million (Dh 1.2 billion) in the first half of 2021, said Qatar Chamber chairman, Sheikh Khalifa bin Al-Thani.

Qatar Chamber is participating in the Qatar-Germany Chamber of Commerce and Industry (GGCI)’s Business Forum, which concluded today in Doha.

Qatar-Germany trade volume in 2020 stood at 205 million (Dh 716 million), while the 2019 counterpart was 210 million (Dh 728 million). In 2019, Qatar’s exports to Germany were 210 million (Dh 728 million), while imports from Germany were 210 million (Dh 728 million).

Sheikh Khalifa said that the COVID-19 pandemic has negatively affected the geopolitical relations of both countries due to the economic consequences and disruption of supply chains. He stressed the need to revitalise the “safe trade exchange” process to protect “people’s livelihood”.

The Qatar Chamber delegation in Berlin included head of foreign trade Khalid Al-Mahmoud and general manager of Qatar Export Credit Agency Alaa Al-Attar. The meeting of the two bodies and the Qatar-Chamber delegation, both parties reviewed the progress achieved in 2021, for strengthening trade and economic co-operation relations between Germany and Qatar.

The Chamber’s participation in the Global Alliance of the Arab-German Chamber, during which Qatar Chamber was elected as an ambassador of the Board of Directors during the meeting.

Qatar Chamber also participated in the 2020 Arab-German Business Forum, which was organised by the German-Arab Chamber of Commerce and Industry, in co-operation with the Union of Arab Chambers, the Association of German Chambers of Commerce and Industry, the Board of Directors of Arab-Arab Business Forum, and the Federation of German Industries.

The Chamber highlighted Qatar’s role in supporting its non-oil private sector growth and its efforts to diversify its economy, particularly in the manufacturing and automotive sectors.

The Chamber also discussed the importance of promoting Qatar’s investment opportunities and the role of the Union of Arab Chambers in strengthening economic relations between Qatar and Germany.

Sheikh Khalifa stated that Qatar is committed to continue its efforts to strengthen economic relations with Germany and the region, and to promote Qatar’s products and services in the global market.

The Chamber emphasised the need to further develop trade and economic co-operation relations between Qatar and Germany, and to support the establishment of new joint ventures and partnerships in various sectors.

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QSE hosts bell ringing ceremony as part of its participation in World Investor Week

The QSE (Qatar Stock Exchange) recently held a bell ringing ceremony as part of its participation in World Investor Week, initiated by the International Organization of Securities Commissions (IOSCO) and the World Federation of Exchanges (WFE).

In a statement, Al-Jazeera, Head of QSE Market Development, said: “by ringing the bell, we are dedicating the World Investor Week to the promotion of financial education and awareness, in line with the goals of the event.”

The ceremony was held in collaboration with the Qatar Financial Services Union (QFSU) and the Qatar Financial Markets Authority (QFMA), with the participation of a number of companies listed on the QSE.

Attendees, along with other organizations at the World Investor Week event, also emphasized the importance of investing in education and awareness campaigns to promote financial literacy and financial inclusion.

On the occasion, Al-Jazeera said: “We believe that financial education is a fundamental right that should be accessible to all, and our participation in World Investor Week is a testament to our commitment towards this goal.”

Qatar bourse remains bullish on high demand for insurance and industrial equities

By Suhail Al-Bader

The Qatar Stock Exchange (QSE) has reported a significant increase in volume and turnover of industrial and insurance companies, with several high-demand equities reaching record levels.

The QSE has observed a strong demand for industrial equities, particularly in the petrochemical sector, with companies such as Qatar Petroleum and Qatar Gas Company reporting high trading volumes. The insurance sector has also witnessed a surge in demand, with companies like Qatar Insurance and Doha Bank experiencing increased trading activity.

The QSE has attributed this high demand to a combination of factors, including the strong economic performance of Qatar, the diversification of the economy, and the increasing awareness among investors about the potential returns from these sectors.

Milaha organizes its maiden investment conference in partnership with Morgan Stanley

By Suhail Al-Bader

Milaha, a leading maritime company, has organized its maiden investment conference in partnership with Morgan Stanley. The event was aimed at providing investors with insights into the company’s growth strategies and investment opportunities.

At the conference, Milaha’s CEO, Talal Ahmed Al-Mansoori, said: “Milaha is committed to delivering sustainable growth and profitability to our shareholders. We are confident in our ability to navigate the challenges of the current market conditions and to deliver strong financial performance.”

Synergies in fintech, PPPs, clean energy seen to bolster Qatar-India ties

By Khanabaz Majeed

Qatar and India have a wide range of sectors with significant potential for cooperation. The two countries are known for their cultural, economic, and strategic ties, and the recent visit of the Indian Prime Minister, Narendra Modi, to Qatar has further strengthened these relations.

The two countries have already started exploring various avenues for cooperation, including in the areas of fintech, PPPs, and clean energy. Qatar has expressed interest in investing in India’s renewable energy sector, while India has also shown interest in developing fintech projects in Qatar.

The two countries are also exploring the possibility of setting up joint ventures in India’s defense sector, with Qatar expressing interest in investing in Indian defense companies. This could further boost the bilateral trade and investment between the two countries.
Japan’s new ministers vow bold action for the economy

By Faye Rako

Japan is poised to fire up its economy with a series of bold new measures announced by the new Cabinet, which convened on Tuesday for the first time since the ruling Liberal Democratic Party won a majority in this month’s election.

The new Cabinet, led by Prime Minister Fumio Kishida, is expected to unveil a package of policies aimed at刺激 economic growth and addressing the country’s long-term challenges, including an aging population and a shrinking workforce.

Kishida, who succeeded Yoshihide Suga last month, has said he wants to focus on improving the business environment and reducing the cost of living, as well as boosting exports and attracting foreign investment.

The new cabinet includes a number of former executives of major companies, which are expected to bring new ideas and approaches to government policy-making.

In his first press conference, Kishida said: “I am determined to make this government a government that is truly responsive to the people’s needs. I will work tirelessly to create a better Japan for all its citizens.”

Kishida also announced plans to revamp the country’s immigration policies and to strengthen ties with other countries in the region.

In addition, the government is expected to introduce measures to support small and medium-sized enterprises (SMEs) and to promote digitalization in the economy.

The new Cabinet is seen as a fresh start for the country, which has been struggling to find its footing after years of economic stagnation and political instability.

Kishida’s commitment to bold action is likely to be welcomed by markets, which have shown a positive response to his initial steps.

The Tokyo Stock Exchange’s Nikkei 225 index was up 1.5% in early trading on Tuesday, extending its gains from the previous session.

Inflation remained low at 0.1% in September, with core consumer prices falling by 0.2% year on year.

However, the government is also aware of the challenges it faces, including the need to address the country’s high debt levels and to tackle the issue of deflation.

Kishida has said he will work closely with business leaders and economists to develop policies that can sustain long-term growth.

In his first press conference, Kishida said: “We will make our best efforts to achieve a sustainable growth path that will benefit all citizens.”

The government has also pledged to tackle climate change, with the aim of achieving net-zero emissions by 2050.

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Inequality, inflation hurting pandemic recovery: IMF chief

**ADF Washington**

The global economic outlook from the IMF’s mid-year 2021 outlook is dire. This year is expected to bring higher growth rates than previously anticipated, but the recovery remains fragile and uneven. The pandemic continues to hold back the global economy's return to normalcy. The IMF estimates that the global economy will grow by 5.9% in 2021, slightly higher than the previous forecast of 5.4%. However, the risks remain significant and the recovery is uneven across countries.

The fund noted that the pandemic has had a significant impact on the global economy, with the services sector particularly hard hit. This has led to widespread job losses and income inequality. The report also highlighted the challenges posed by the ongoing pandemic, including the need for continued fiscal and monetary support to help countries recover from the economic downturn.

**US services activity inches up; trade deficit jumps to record high**

US service activity activity modestly picked up in September, showing signs of a stronger recovery in the services sector. The Commerce Department reported that the services index rose 0.1% in September, following a 0.2% decline in August. The services sector has been hit hard by the pandemic, but the data suggest a rebound in recent months.

The survey also showed that the trade deficit widened in September, as imports of goods increased more than exports. The goods trade deficit rose from $82.9 billion in August to $85.2 billion in September, driven by higher imports of industrial supplies, capital goods, and consumer goods.

Fed’s internal watchdog to open investigation into trading activity

**ADF Washington**

The Federal Reserve Bank of New York’s internal watchdog said it is opening a formal investigation into the trading activity of Federal Reserve Bank of New York President John Williams, who bought and sold millions of dollars worth of Treasury securities at times when the central bank was holding its own bond purchases.

The watchdog, known as the Federal Reserve Bank of New York’s Office of the Inspector General (OIG), said it was investigating Williams’ trades after receiving a complaint from a member of the public.

The OIG said it is investigating Williams’ trades because they could have posed a conflict of interest and raised questions about the central bank’s ability to maintain independence.

**CLO sales in US hit record annual total amid leveraged buyout boom**

**ADF New York**

The market for collateralized loan obligations (CLOs) has been on a roll, with sales hitting a new high of $274 billion in 2021, according to data from CME Group. The CLO market, which involves the issuance of debt that is backed by a pool of loans, has been growing steadily in recent years as banks, asset managers, and institutional investors seek to diversify their portfolios.

The increase in CLO issuance is driven by a number of factors, including the low interest rate environment, which has made it cheaper for issuers to borrow money, and the strong demand for credit products.

The market has also been bolstered by the recent rise in leveraged buyouts, which have been on the rise in recent years as private equity firms look for opportunities to acquire companies at discounted valuations.

The success of these transactions has helped to drive growth in the CLO market, where investors are able to earn higher returns than they could on traditional bonds. As a result, the CLO market has continued to expand, with new issues being floated each quarter.
Ooredoo partners with Ericsson to drive BSS digital transformation

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