Qatar-Mexico H1 trade jumps 17% to reach $111mn

Trade exchange between Qatar and Mexico stood at $111mn in the first half of 2021, registering a 17% growth from the corresponding period last year. It was extended during the Qatar-Mexico Business Forum held yesterday in Mexico City.

The event was held in the presence of Qatar Chamber Chairman Esha Al-Naimi and various high-level officials from both countries, Qatar Chamber and Mexican officials in a demonstration of the Qatar-Mexico Business Forum held in Doha yesterday.

The event showcased opportunities in both countries: Qatar investors are encouraged to explore the opportunities available in Mexico and lead initiatives and commercial initiatives with their Mexican counterparts. The Qatar-Mexico Business Investment Promotion Committee (QPM) presented an overview of the Mexican economy and its advantages offered by Qatar to attract foreign companies, as well as the role of Doha in promoting bilateral investment opportunities in ICT, communication, education, and infrastructure.

Thaileed Al-Hamed, Executive Director of Investor Location at Investment Promotion Department (IAD), presented an overview of the Mexican economy and its advantages offered by Qatar to attract foreign companies, as well as the role of Doha in promoting bilateral investment opportunities in ICT, communication, education, and infrastructure.

Improvised gas & oil: The event showcased opportunities in both countries: Qatar investors are encouraged to explore the opportunities available in Mexico and lead initiatives and commercial initiatives with their Mexican counterparts. The Qatar-Mexico Business Investment Promotion Committee (QPM) presented an overview of the Mexican economy and its advantages offered by Qatar to attract foreign companies, as well as the role of Doha in promoting bilateral investment opportunities in ICT, communication, education, and infrastructure.

IMF provides $16.6bn in assistance to nine Arab countries: Georgieva

The International Monetary Fund has approved a total of $16.6bn in financial assistance to nine Arab countries, and it is the largest-ever IMF loan to the nine countries.

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Saudia Arabia is keeping the home turf. This is what an investor would expect from the country. The country is known for its wealth and stability, and the stock exchange is a key part of its economic landscape. The Saudi Tadawul Group Holding is ready to list its shares for an initial public offering (IPO) in the country. The Tadawul stock exchange is the largest in the Middle East and is a key part of the country’s economy. The offer is expected to attract investors from around the world, as the country has a strong track record in terms of economic growth and stability.

Abu Dhabi’s G42 to start first driverless car trials in Mideast

Abu Dhabi: Abu Dhabi’s government has approved the first driverless car tests in the Mideast region, a move that is expected to boost the country’s reputation as a leader in technology and innovation.

The decision comes as part of a broader strategy to position Abu Dhabi as a hub for research and development. The tests, which will take place on public roads in the city, are expected to help the region stay ahead of the curve in terms of technology and innovation.

The tests will include driverless cars that are designed to operate on their own, without a human in the driver’s seat. The cars are equipped with advanced sensors and software that allow them to navigate traffic and avoid obstacles.

Global shipping under pressure to ease pollution

Dubai: Global shipping is facing pressure to ease pollution. The International Maritime Organisation (IMO) has set a deadline of 2050 for ships to reduce their carbon emissions by at least 50%. However, the IMO has also set a target of 2030 for ships to reduce their carbon intensity by at least 40%.

The IMO is working with industry to develop and implement measures to reduce pollution. These measures include the use of low-sulfur fuels, the use of energy-efficient technologies, and the use of alternative fuels.

Dubai rides growth wave as winter lockdowns hit Europe

Dubai: Dubai is riding the wave of growth as Europe is hit by winter lockdowns. The city has been a hub for tourism and business for many years, and the lockdowns have had a significant impact on the local economy.

However, Dubai has been able to pivot and focus on other areas of growth, such as real estate and technology. The city has been able to attract investors and businesses from around the world, and the growth is expected to continue in the coming years.
Thailand expects faster economic growth as tourism sector reopens

Bloomberg QuickTake Q&A

Why Modi made a U-turn on changing India’s farm laws

By Prithvi Parikh and Atul Prakash

More than a year ago and sometimes double daily protests in India’s farmlands have forced Prime Minister Narendra Modi to alter his original intent to change the laws that govern the sale and purchase of farm produce. In a surprise U-turn, the government has now decided to scrap some of the laws that were intended to liberalize the market and allow farmers to sell their produce directly to buyers without intermediaries. This move has been hailed as a significant step towards empowering farmers and boosting their incomes.

1. What’s the problem with the original plan?

The original idea was to modernize the agricultural sector by introducing competition and allowing farmers to sell their produce to the highest bidder. However, this led to protests by farmers who feared it would harm their interests. The government has now decided to abandon this approach in favor of a more regulated market.

2. What’s the new plan?

The new plan involves revising the laws to ensure that farmers are not disadvantaged. The government has also decided to provide financial support to farmers who are affected by the change. This move is seen as a significant step towards protecting the interests of farmers.

3. What will the government do to support farmers?

The government has announced a series of measures to support farmers, including financial assistance, improved infrastructure, and better access to markets. These measures are expected to help farmersweather the transition period.

4. What are the farmers saying?

There is a mixed reaction from farmers. Some are happy with the new plan, while others are concerned about the impact on their livelihoods. However, the government has assured them that they will be adequately compensated.

5. What’s the economic impact of this policy?

The policy is expected to boost agricultural growth and create new opportunities for farmers. It is also expected to reduce the number of farmers who are forced to sell their produce at subsidized prices.

Japan joins ranks of oil consumers weighing stockpile releases

Bloomberg

Tokyo

Japan’s considering releasing some of its strategic petroleum stocks, joining China and the US in a coalition of countries that want to free up safety valves to prevent energy prices from rising. In a recent report, the government acknowledged the need to consider the effects of energy prices on the economy and the need to ensure that the country is prepared to handle any potential disruptions. The report also highlighted the importance of diversifying energy sources to reduce dependence on imports.

1. What are the potential benefits of releasing strategic petroleum stocks?

The release of strategic petroleum stocks can help stabilize energy prices and reduce the impact of any potential disruptions. It can also help diversify energy sources and reduce dependence on imports.

2. What are the potential risks?

The release of strategic petroleum stocks can lead to a redistribution of energy prices and reduce the impact of any potential disruptions. It can also help diversify energy sources and reduce dependence on imports.

3. What are the potential drawbacks?

The release of strategic petroleum stocks can lead to a redistribution of energy prices and reduce the impact of any potential disruptions. It can also help diversify energy sources and reduce dependence on imports.

4. What are the potential implications for other countries?

The release of strategic petroleum stocks can be seen as a sign of support for the global economy and can help stabilize energy prices. It can also help diversify energy sources and reduce dependence on imports.
Second winter of coronavirus crisis threatens global economy

Bloomberg

London/New York

The world economy is approaching the second winter of the coronavirus crisis, with a sharp increase in new cases, the emergence of new variants, and the threat of further lockdowns. The global expansion is at risk of stalling, and the International Monetary Fund (IMF) has warned that global GDP growth could fall by 5.4% this year, reflecting the impact of the pandemic on confidence and consumer spending.

The US and China, the world's two largest economies, have been hit hard by the pandemic. In the US, the unemployment rate is still above 10%, and consumer spending has been weak. In China, the economy has been more resilient, but the government is facing pressure to maintain economic growth, which is now below 5%. The pandemic has also disrupted global supply chains, leading to higher prices for many goods and services.

The world is also grappling with the ongoing conflict between Iran and Saudi Arabia, and the possibility of a war between the two countries. This could have a devastating impact on the global economy, as oil prices rise and the demand for oil falls.

In addition, the climate crisis continues to threaten the world's economies, with more extreme weather events and rising sea levels. The UN's Intergovernmental Panel on Climate Change (IPCC) has warned that the world is on track to warm by 3.5°C by 2100, which would have catastrophic consequences for the planet.

The second winter of the coronavirus crisis threatens to bring the global economy to its knees, with the threat of further lockdowns and disruptions to supply chains. The world needs to act now to ensure that the global economy can weather this storm and emerge stronger on the other side.
Qinvest’s Turkey-based subsidiary wins award

Qinvest, Qatar’s leading investment bank and the region’s most prominent player in Turkey, was recognized as the ‘Best Overall Bank’ at the recently held Turkey’s Most Successful Parent Fund Awards ceremony.

The award was received during the latest annual ceremony held in Turkey’s most prestigious capital city, Istanbul.

Over the past few years, we have witnessed an increasing appetite for Islamic capital products and services in Turkey, fuelled mostly by increased liquidity and a desire among local investors to explore alternative investment avenues.

The award ceremony attracted over 500 prominent figures from different sectors, including industry leaders, policymakers, and financial institutions, representing the diverse and dynamic landscape of Turkey’s financial market.

The event also provided a unique platform for Qatar’s leading investment bank to showcase its expertise and commitment to fostering growth and innovation in the region’s financial sector.

In addition to attracting significant attention from local investors, the recognition further strengthens Qinvest’s position as a leading player in the Islamic finance market, reinforcing the bank’s dedication to delivering superior products and services that meet the specific needs and preferences of its clients across Turkey and beyond.

The award ceremony marked an important milestone for Qinvest, solidifying its reputation as a trusted and innovative partner in the region’s dynamic financial sector.

Qinvest’s Turkey-based subsidiary continues to strengthen its position as a leading player in the rapidly evolving landscape of Islamic finance, offering a comprehensive range of products and services tailored to meet the diverse needs of local investors.

Qatar Chamber holds meeting with UN-OHRLLS

Qatar Chamber and UN-OHRLLS announce new services through ‘Dhareeba’ portal

General Tax Authority launches new services through ‘Dhareeba’ portal

Domestic funds turn net buyers on QESE

Qatar’s IPI jumps 1.7% y-o-y in September, says PSA

General Tax Authority launches new services through ‘Dhareeba’ portal

The General Tax Authority has launched new services through its Dhareeba portal, offering a seamless and user-friendly experience to its customers.

With the intention of streamlining the tax process and promoting a positive interaction with taxpayers, the General Tax Authority has rolled out a suite of new services through its Dhareeba portal.

These services include online registration for new taxpayers, updating existing account information, generating receipts, and payment options via credit cards, debit cards, and bank transfers.

The General Tax Authority has also started providing support for special needs individuals through the ‘Dhheebra’ portal, enhancing inclusivity and accessibility.

Additionally, the portal offers an online complaint system allowing taxpayers to easily lodge issues and queries, ensuring efficient and transparent communication.

The new initiatives aim to simplify the tax process, reduce bureaucracy, and provide a more customer-centric experience, reflecting the General Tax Authority’s commitment to excellence and service excellence.

Please visit the General Tax Authority’s website or the Dhareeba portal for more information and to explore the full range of services available.

Oman Shipping Company (OSCO) has ordered 11 new container ships from China’s shipbuilder CSCEC vibration. The vessels will be used to expand the company’s fleet and meet the growing demand for cargo transport.

The order includes 11 container ships, each with a capacity of 1,100 TEUs (Twenty-Foot Equivalent Units), scheduled for delivery between 2024 and 2026. The ships will have a技术 and will be equipped with advanced technology and environmentally friendly features to enhance efficiency and sustainability.

The order is part of Oman Shipping Company’s ongoing strategy to modernize its fleet and increase its operational capabilities, ensuring it remains competitive in the global shipping market.

An IP blockage of 1.7% year-over-year (y-o-y) was recorded in September, according to the Qatar Statistics Authority (PSA).

This increase is attributed to various factors, including an improved industrial production environment and a recovery in construction activities. In comparison to September of the previous year, the industrial production index rose by 1.7%.

The manufacturing sector contributed significantly to the growth, while the construction sector showed a slight decline. The services sector also saw an increase, marking a positive trend in the overall economy.

The manufacturing sector in particular saw a robust performance, with a 2.1% increase, driven by the expansion of the manufacturing and mining industries. The processing and semi-manufacturing sub-sectors witnessed a notable surge, while the chemical and pharmaceutical sub-sectors also contributed to the growth.

The construction sector, however, experienced a slight decline, with a 0.5% decrease, reflecting the ongoing efforts to manage overcapacity in the sector. Despite the decline, the overall growth in the sector remains positive, driven by ongoing infrastructure projects.

The services sector, which includes industries such as finance, trade, and real estate, showed a growth of 1.8%, driven by increased consumer spending and business activities. The trade sector experienced the highest growth, with a 3.0% increase, highlighting the robust nature of the economy.

Overall, these positive trends indicate a strong recovery in the economy, with a focus on diversification and growth in key sectors. The increased industrial output and services performance demonstrate the resilience and potential for further growth in the future.

Please visit the Qatar Statistics Authority’s website for more detailed information and analysis on the economic indicators and the latest economic news.