AkzoNobel to set up
global centre for
marine coatings
sustainability at QFZ

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MCTI holds virtual forum to empower and support SMEs

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An AkzoNobel official on site at the QFZ Global Centre for Marine Coatings Sustainability.

Qatar’s new Free Zones Authority (QFZA) has announced that AkzoNobel will establish a new global centre for the sustainable development of marine coatings at the Qatar Free Zone (QFZ) as part of its business strategy.

The site is planned to include a new test facility mounted on ships, which will replace the current AkzoNobel’s late test facility in Dubai. The new facility will help improve the sustainability of the company's shipping product development and better understand customer needs. It will also provide a new testing facility for the company’s marine coatings products, which will be used to support the development of world-renowned marine coatings products.

AkzoNobel’s global centres for marine coatings sustainability in Austria and Singapore will be closed down and merged with the new facility in QFZ. The new centre will be used to invest in new technology and equipment, which will help to improve the sustainability of the company's marine coatings products.

The facility will be located in the Qatar Free Zone and will be operated by a team of experts. The site will be used to test marine coatings products and equipment, which will be used to develop new sustainable marine coating systems.

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Al-Ahli Bank

Masraf Al Rayan, Al Khaliji complete legal merger

The merger of Masraf Al Rayan and Al Khaliji banks is the latest in a series of strategic moves by financial institutions in the region to increase efficiency and reduce costs.

The merger, which was announced in August, is expected to create a leading Islamic bank in the region with a customer base of more than 1.2 million and a workforce of more than 1,900.

The combined entity will have a total assets of more than QR10 billion and a market share of more than 20% in the Islamic banking sector in Qatar.

The merger is expected to create cost savings of more than QR300 million per year and is expected to be completed by the end of 2022.

From left: HE Sheikh Mohamed bin Abdulrahman Al Thani, chairman of Masraf Al Rayan; Sheikh Hamad bin Thani Al Thani, chairman of Al Khaliji; and Sheikh Nasser bin Thani Al Thani, chairman of the newly formed bank.

The merger will also create a single brand and a single management team for the combined entity, which will be known as Masraf Al Rayan.

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India’s spending helps fuel growth and risks from new variant loom

Bloomberg

India’s effort to boost consumption through government-led stimulus policies has paid off, with the country adding 677,000 new cars to the roads in just six months in October and November, according to car sales figures released by the Society of Indian Automobile Manufacturers (SIAM).

The increase, which comes after months of lockdowns and restrictions to curb the spread of the coronavirus, is a sign that the economy is beginning to pick up steam.

“India’s car sales have been flat for the past year, but the recent increase suggests that the economy is slowly recovering,” said Muralee Ram, an analyst at ICIC IDRatings.

India’s carmakers have been struggling to meet demand as customers delay their purchases due to the economic slowdown caused by the pandemic.

But with government stimulus measures in place, such as tax breaks and increased spending on infrastructure, car sales are expected to pick up further in the coming months.

“This is a positive sign for the country’s economy,” said Ram. “It shows that the government’s efforts to boost consumption are paying off.”

However, the recent surge in infections could be a cause for concern.

“India is facing a second wave of the pandemic, which could negatively impact the car industry,” said Ram.

The government has announced a series of measures to curb the spread of the virus, including a nationwide lockdown starting April 20.

“The lockdown will impact car production and sales, which could lead to a decline in demand,” said Ram.

Despite the challenges, the country’s car industry is expected to recover in the long run.

“India has a large and growing population, which will continue to drive demand for cars,” said Ram.

The government has plans to invest in the car industry, including electric vehicles, which could boost domestic production.

“This is a positive development for the industry,” said Ram.

However, he added that the government needs to ensure that the stimulus measures are targeted and effective.

“Otherwise, it could lead to a misallocation of resources and a decline in investment,” said Ram.

Overall, the recent surge in infections could be a cause for concern for the car industry, but the government’s efforts to boost consumption could help to mitigate the impact.

“The government needs to ensure that the stimulus measures are effective and targeted,” said Ram.

It will be important to monitor the situation closely and adjust the measures as necessary.

“The government needs to be prepared to respond quickly to any changes in the situation,” said Ram.

He added that the industry will need to be agile and adapt to the new circumstances.

“The industry needs to be prepared to pivot to new markets and adjust its production capacities,” said Ram.

Overall, the car industry in India is expected to face challenges in the coming months.

However, with the government’s efforts to boost consumption and the large and growing population, there is potential for growth in the long run.

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IPA Qatar, BVMW pact to bolster Qatar-German economic, commercial ties

The strategic partnership agreement, signed by the Qatar Chamber of Commerce and Industry and the German Exporters Association (BVMW) on the sidelines of the 35th edition of the International Trade Fair (Doha Chamber Qatar), underscores the growing economic and commercial ties between Qatar and Germany. The agreement is part of the Qatar Chamber’s initiative to strengthen ties with foreign counterparts.

The Qatar Chamber aims to establish a business platform where German companies can do business with their Qatari counterparts, particularly in the sectors of construction, services, and trade. This is part of the Qatar Chamber’s efforts to encourage international trade and investment in the country. The agreement is a positive step towards achieving the goals set by the Qatar Chamber and BVMW.

The agreement will provide a mutual framework for the promotion and facilitation of trade and investment between the two countries. It will also serve as a basis for establishing a direct line of communication between the two countries, facilitating the exchange of information and knowledge.

The agreement is significant as it is the first of its kind between Qatar and Germany. It will open up new opportunities for the two countries to collaborate and strengthen their economic ties. The agreement is expected to contribute to the growth of the Qatar-German business relationship and create a thriving market for Qatari and German companies

Turkey’s economy steams ahead of peers in Q3

Turkey’s economy is moving ahead of its peers in Q3, with growth rates significantly higher than those of other countries in the region. The country is seen as a global success story, with its economy growing at a rate of 8.4% in Q3.

The country’s strong performance is attributed to a combination of factors, including a robust manufacturing sector, a growing services sector, and a resilient banking system. The Turkish lira has stabilized, sharply reducing the risk of currency depreciation, which was a major concern in previous years.

The government’s economic policies, such as lowering interest rates, have also contributed to the country’s economic growth. These policies have made the country more competitive on the global stage, attracting foreign investments.

Iran seeks to return oil output to pre-Trump sanction levels

Iran is seeking to return its oil output to pre-Trump sanctions levels, aiming to reach 4 million barrels per day. This is the highest level reached by the country since the imposition of sanctions in 2018.

The country’s production capacity is estimated at 4.3 million barrels per day, with most of the output coming from the fields of Kharg and Soroush. The sanctions imposed by the US have significantly reduced Iran’s oil exports, with the country’s exports dropping from 2.5 million barrels per day in 2018 to around 1 million barrels per day in 2019.

The country is hoping to increase its production by 1 million barrels per day within the next year, reaching the pre-sanctions level. The government is working on several measures to increase production, including the development of new fields and the modernization of existing ones.

QSE reflects global concerns over vaccine efficacy, drops below 11,400 points

The Qatar Stock Exchange witnessed a decline of 114 points, reflecting the global concerns over vaccine efficacy. The concerns are related to the possibility of variants of the virus that could reduce the effectiveness of the vaccines.

The market is seen as a bellwether for the global economy, with investors closely watching the developments in the vaccine front. The concerns are causing a ripple effect, with other global markets also experiencing a drop in confidence.

The government is working on several measures to address the concerns, including the development of new vaccines and the expansion of vaccination campaigns. These measures are expected to boost investor confidence and stabilize the market.
Asian stock markets hit by Moderna vaccine warning over Omicron

Asian equity and oil traders were notampoing on Monday after Moderna warned against the use of its vaccines against the new Sars-CoV-2 variant of concern, Omicron. The comments came after US President Joe Biden on Sunday called the Omicron variant a "wild card" and an "extraordinary risk" to public health.

The comments came after Moderna said it would suspend its vaccine trials in South Africa due to the Omicron variant's spread. The company said it would not recommend people who have received its vaccine to be vaccinated again, despite previous reports indicating that its vaccine was effective against the variant.

"The US and EU have been very cautious about this, and we have not changed our stance," said a company spokesperson. "We are not recommending the use of our vaccine against the Omicron variant, and we will continue to monitor the situation."
Omnicom risks new inflation headache for central bankers

**Economies Across the Globe**

As central banks grapple with the Omicron variant, the question of how to handle rising inflation remains a key concern. With many economies recovering from the pandemic, the challenge of managing monetary policy in the face of uncertain future events is increasing. The recent spread of the Omicron variant has added another layer of complexity to central banks’ decisions on how to respond to inflationary pressures.

**Germany’s New Budget Reality Clouds Outlook for Investments**

Germany’s new budget realities cloud the outlook for investments. The government’s commitment to austerity measures and its focus on reducing the budget deficit has led to a more conservative approach to economic planning. This has implications for businesses and investors, who may face tighter financial regulations and reduced funding opportunities. The shift towards a more cautious fiscal policy may also impact the real estate sector, where funding availability could be limited.

**Fed’s Powell warns Omicron poses risks to US economy**

Fed Chair Jerome Powell has warned that the Omicron variant poses risks to the US economy. While the economy has shown resilience, Powell noted, the uncertainty surrounding the variant could lead to slower growth and increased inflationary pressures. The Fed is likely to closely monitor the situation and adjust its monetary policy as needed to maintain economic stability.

**Euro area inflation tops all forecasts with record 4.9%**

Euro area inflation has hit a record high of 4.9%, topping all forecasts. The increase is due to rising energy and commodity prices, as well as strong demand in the wake of the Omicron variant. Central banks are likely to face pressure to raise interest rates to combat inflation, which could have implications for the eurozone’s economic growth.

**Bl�lomberg**

LONDON

The advent of the Omicron variant raises the specter of new challenges for central banks. The situation is particularly complex due to ongoing economic uncertainty and the potential for another wave of the virus. Central banks are likely to continue monitoring the situation closely and adjusting their policies as needed to ensure economic stability. The challenge is to balance the need for stimulus with the risk of inflationary pressures.

**Bloomberg**

Florence Hackett, a strategist at Nomura International, said: “The uncertainty is, how much does it delay the [Fed’s] economic policy? You could call it today [Fed’s] growth is weakly growing by the short term.供应充裕。尽管价格压力持续存在，但供应链持续稳定，对制造业和软性供应链有积极影响。Supply chain challenges, however, are expected to persist for the foreseeable future.”

**The Wall Street Journal**

Domestic and global consumer demand for these materials has been robust, and companies are looking to increase production to meet the growing demand. This has led to higher prices in recent months, which are likely to continue as supply constraints persist. Businesses are working closely with suppliers to secure materials and manage costs, but the situation remains challenging.

**The Times**

Germany’s economy, which has weathered the pandemic relatively well, is currently facing new challenges. The government’s decision to impose restrictions has impacted businesses and consumers, leading to a slowdown in economic activity. The central bank, however, has maintained a cautious approach to monetary policy, aiming to avoid overheating the economy.

**The New York Times**

The government’s recent decision to impose restrictions has led to a slowdown in economic activity. The central bank, however, has maintained a cautious approach to monetary policy, aiming to avoid overheating the economy. This combination of factors has created a complex economic landscape, where central banks are balancing the need for stimulus with the risk of inflationary pressures.
Qatar's PPI jumps 103% y-o-y in October: PSA

Qatar's producer price index (PPI) surged 103% year-on-year in October, the country's statistics agency, the General Authority of Statistics, said on Monday, reiterating the country's resilience and sustainable growth despite global economic challenges.

By Tuha A Famel

Qatar’s PPI is set to maintain its strong growth momentum in 2023, with the production index projected to increase by 11.1% year-on-year to reach QR170.5 billion, according to the latest report by the General Authority of Statistics (GAS). The report noted that the increase was driven by the sector's substantial expansion in both the domestic and international markets, with Qatar's PPI index projected to reach QR178.5 billion by the end of the year.

The report also highlighted the continued growth in Qatar's PPI index in the construction sector, which is expected to increase by 21.3% year-on-year. The growth in the construction sector is attributed to the significant investment in infrastructure projects, including the construction of new facilities and the expansion of existing ones.

The report further noted that the PPI index in the manufacturing sector is projected to increase by 10.2% year-on-year, with the sector's growth driven by increased demand for manufactured goods, particularly in the global market. The report also highlighted the growth in the PPI index in the transportation and storage sector, which is expected to increase by 11.3% year-on-year, driven by the expansion of the country's transportation network and the increase in cargo volumes.

The report noted that the PPI index in the wholesale and retail trade sector is projected to increase by 8.4% year-on-year, with the growth driven by increased demand for goods and services in the country. The report also highlighted the growth in the PPI index in the finance and insurance sector, which is expected to increase by 9.8% year-on-year, driven by the expansion of the country's financial sector and the increase in investment in the country.

The report concluded that the growth in Qatar's PPI index is expected to continue in 2023, driven by the country's strong economic performance and the continued growth in the sector's market demand. The report noted that the growth in Qatar's PPI index is expected to positively impact the country's economic growth and provide a strong foundation for the country's future economic development.