Qatar Chamber participates in Asharqia Chamber’s 70th anniversary

Al Faleh Educational Holding holds Annual General Assembly Meeting

Qatar Energy announces long-term LNG supply agreement with China’s Guangdong Energy Group

Venture capital investments in Qatar surge 40% in first half of 2021: ODB official
China Evergrande moves towards restructuring; state swoops in to contain risk

China Evergrande Group has set up a dedicated unit to handle its murky cash-strapped property development operations, tapping into resources from the state that has for months been八字 (battling to avoid defaulting on its huge debt. China’s biggest homebuilder said on Wednesday that the unit it had set up will be key to restructuring its debt as it fends off creditors, though Senior and Moody’s had lowered its credit ratings on Tuesday.

China Evergrande has a large portfolio of uncompleted projects, and the unit will be in charge of healthcare, education, tourism and logistics, it said in a filing to the Hong Kong stock exchange. The unit’s unit will be tasked with restructuring the developer’s debt, but the company said it had no formal due diligence plan in place for the project, and that the unit had been set up to handle this.

The move comes amid mounting concerns about Evergrande’s ability to pay its debts after it missed a deadline last Thursday to make a payment on some of its loans. The property developer, which has more than $300 billion in liabilities, said it would continue to make “due diligence efforts” to maintain the stability of its business and the community. The unit is expected to increase the company’s debt to the lower end of its range, potentially leading to a breach of loan covenants and a default on its debt obligations.

China Evergrande Group chairman Hui Ka Yan told staff at an urgent meeting late on Wednesday that the company was facing “significant challenges” and that it was seeking to “strengthen its financial position and improve operational efficiency.” The unit will be under the control of the company’s chairman, Hui Ka-yan, and will be tasked with restructuring the company’s debt, the filing said.

The unit is expected to be responsible for the company’s debt to the lower end of its range, potentially leading to a breach of loan covenants and a default on its debt obligations. The unit will be under the control of the company’s chairman, Hui Ka-yan, and will be tasked with restructuring the company’s debt, the filing said.

China Evergrande Group has said it will work closely with its banks and other creditors to ensure that it can meet its obligations. The firm also said it would consider selling some of its assets to raise cash and reduce its debt.

The unit will be under the control of the company’s chairman, Hui Ka-yan, and will be tasked with restructuring the company’s debt, the filing said. The unit will be expected to be responsible for the company’s debt to the lower end of its range, potentially leading to a breach of loan covenants and a default on its debt obligations.

The China Evergrande Group headquarters in Beijing’s Chaozhuang district has set up a group tasked with the management and restructuring of the company. The group will be headed by Hui Ka-yan and will be responsible for the company’s debt to the lower end of its range, potentially leading to a breach of loan covenants and a default on its debt obligations. The unit will be under the control of the company’s chairman, Hui Ka-yan, and will be tasked with restructuring the company’s debt, the filing said. The unit will be expected to be responsible for the company’s debt to the lower end of its range, potentially leading to a breach of loan covenants and a default on its debt obligations.

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Emerging equities fall on China tech losses

Baidu, Alibaba, and Tencent

Baidu, Alibaba, and Tencent, China's three largest internet corporations, lost $115.4 billion in market capitalization last week as fears of new regulations on the industry grew.

Baidu, which is China's largest search engine, dropped over 12% last week, while Alibaba, the country's largest e-commerce platform, fell by over 8%. Tencent, China's largest internet group, also saw its stock drop by over 7%.

The market losses were driven by concerns about potential regulations that could affect the tech giants' businesses. Baidu, for example, has been under scrutiny for its alleged involvement in illegal online activities.

China's central bank cuts reserve requirement ratio as economy slows

China's central bank has cut the reserve requirement ratio for banks, a move aimed at boosting the economy.

The People's Bank of China (PBOC) has cut the reserve requirement ratio for banks by 0.5 percentage points, effective from December 8. This is the second time this year that the central bank has cut the reserve requirement ratio.

The move is part of China's efforts to stimulate the economy, which has been struggling due to the COVID-19 pandemic. The cut is expected to provide banks with more liquidity to lend to businesses and households.

China's fiscal and monetary policies are expected to continue to support the economy, with more measures expected in the coming months.
US winds of inflation are blowing winter gale

Bloomberg

WASHINGTON

The winds of inflation in the US are expected to blow even stronger next year, with consumer prices projected to increase at a faster pace than anticipated in December, keeping pressures on the Federal Reserve to accelerate its monetary policy tightening.

The median projection from 21 Federal Open Market Committee members, according to the FOMC's dot plot at its December meeting, is for the consumer price index to rise 5.5% this year, up from 5% in 2021, and 4% in 2022. The projections range from 3.3% to 6.3%.

The surge in inflation this year reflects a number of factors, including strong labor market conditions, rising demand, and supply chain disruptions. The FOMC has been raising interest rates in an effort to cool the economy and bring down inflation.

But with inflation expected to remain high, the Fed may need to raise interest rates more than previously anticipated. The latest dot plot shows 13 officials projecting a 50 basis point increase in the December meeting, with 12 of those officials expecting at least one more increase in 2022.

The Fed's December Open Market Committee statement said it expected to raise the policy rate by 25 basis points at its December meeting, and that the committee anticipates a total of 25 basis points hikes in the federal funds rate in 2022. The statement also said the Fed would begin reducing its balance sheet in March 2022.

Bond market's faith in Fed set for biggest test since 2008

Bond market

FRANKFURT

Bond traders' faith in the Federal Reserve's power to cut interest rates is at risk of being tested in the coming weeks as the central bank prepares to taper its asset purchases and increase the possibility of a rate hike.

A flood of data from Fed officials about inflation and economic growth has in recent days reignited concerns about the central bank's ability to handle inflationary pressures, which could put the Fed's credibility at risk.

The Federal Reserve, which has been keeping its benchmark interest rate near zero since late 2008, is expected to start winding down its $12 trillion bond-buying program in November and eventually raise rates in 2023.

However, recent data on inflation and economic growth has raised questions about the Fed's ability to control prices. The consumer price index rose 5.4% in August year-over-year, the highest rate since 1990.

Federal Reserve Chair Jerome Powell said in a speech last week that the Fed will continue to use its tools to support the economy, but that it will also need to act when necessary to bring inflation down to target levels.

Powell's comments, which were accompanied by the release of minutes from the Fed's last meeting, suggest that the central bank is prepared to raise rates sooner rather than later. The minutes showed that some Fed officials are concerned about the possibility of a prolonged period of high inflation.

Bond traders are now pricing in an increased likelihood of rate hikes, with some expecting as many as four hikes in 2023.

Powell's fast-taper signal paves the way for agile Fed on rate hikes

Powell's remarks on tapering and rate hikes have set the stage for a gradual increase in interest rates, which could help to bring down inflationary pressures without causing a significant slowdown in the economy.

The Fed's strategy of alternating between rate hikes and asset purchases has been effective in keeping inflation in check, but it has also contributed to market volatility and uncertainty.

By announcing a faster tapering of bond purchases, the Fed is signaling its commitment to bringing inflation down to its 2% target. This could help to stabilize markets and provide reassurance to investors.

However, the Fed's actions will also have implications for the broader economy, particularly for sectors that are sensitive to changes in interest rates, such as the housing market and the auto industry.

The Fed's policy decisions will continue to be closely watched by investors and economists, as they seek to gauge the central bank's plans for the future of the US economy and the world economy.

Powell's Fast-taper signal paves the way for agile Fed on rate hikes
Qatar real estate sector’s GDP contribution to increase going forward: Al-Ansari

BoE nears watershed moment for global monetary policy

Didi sends warning to China investors who thought worst was over