Qatar commercial banks’ assets jump to QR1.68tn in December 2020: OCB

By Fathough V. Formal Business Reporter

A robust double-digit growth in domestic banks assets in December 2020, indicated by OCB, which is the umbrella of domestic banks, signalled a healthy 16.8% growth, compared to December 2019, with QR1.681 trillion in assets, at 15% of the total in the review period.

The latest report from the OCB suggests that the domestic assets constituted QR1.472tn of total assets, or 90%, of the total in the December period, while foreign assets constituted QR129bn or 8%. However, foreign assets recorded a 9.8% year-on-year growth, compared to December 2019.

The year-on-year increase in total assets of the domestic banks during the December period recorded an impressive growth, especially in small, medium-sized enterprises (SMEs), cash and precious metals, other non-specified assets and mortgages.

On a month-on-month basis, total domestic bank total assets increased 6.2% year-on-year in QR1.681tn, with domestic credits increasing by 8.1% to QR783bn and foreign credits by 2.7% to QR898bn in December last year.

The commercial bank total credits to private sector netted 8.1% growth to QR1.681tn, compared to QR1.657tn in December 2019.

The domestic credit portfolio was more than 90% made up of domestic credits, while foreign credits accounted for 9% of the total portfolio.

The total securities portfolio, which is the second largest component of the commercial bank assets, also recorded a 14.1% month-on-month increase to QR288bn in December 2020.

The domestic securities portfolio was more than 90% made up of domestic securities, while foreign securities accounted for 9% of the total portfolio.

The total derivatives portfolio, which is the third largest component of the commercial bank assets, also recorded a 14.1% month-on-month increase to QR288bn in December 2020.

The total derivatives portfolio was more than 90% made up of domestic derivatives, while foreign derivatives accounted for 9% of the total portfolio.

The total healthcare sector, which contributed to the total QR1.681tn, which grew more than 15% year-on-year in December 2020, witnessed an increase of more than 15% year-on-year in the review period.

The total investment, which is the government’s direct investment, increased by 4.1% (Q2 2020) to QR1.681tn, while foreign direct investment grew more than 15% to QR45bn in the review period.

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IIA Qatar training session dwells on simple risk assessment techniques

By Fathough V. Formal Business Reporter

The Institute of Internal Auditors (Qatar chapter) has held a training session on simple risk assessment techniques. The training was conducted by the International Institute of Risk Management (IIAR), and was attended by professionals from different organizations.

The session was held by Ms. Nada Adel, who is a senior risk management consultant with IIAR. The session covered the principles and practical applications of risk assessment techniques.

"Risk assessment is the process of identifying and evaluating existing and potential risks, and determining the level of acceptable risk," Ms. Adel explained.

The presentation was well-received by the attendees, who praised the trainer’s communication skills and the practical approach to the subject matter.

The training session was divided into two parts: theoretical and practical. The theoretical part focused on the concept of risk assessment and the methods used to identify and evaluate risks. The practical part was hands-on, where the attendees were taught how to conduct a risk assessment using a case study.

The attendees were given a workbook that included the case study and the necessary tools for conducting a risk assessment. The attendees were also provided with a certificate of attendance at the end of the session.

The IIA Qatar training session was a great success, and the attendees were pleased with the knowledge they gained. The training session is expected to help the attendees improve their risk assessment techniques and make better decisions in their respective organizations.
Iran oil exports rise ‘significantly’ despite sanctions, Minster

By Fatih Memis

Minister of Petroleum and Minerals B.J. Sharif said that significant increases in Iran's oil exports have been witnessed since the imposition of sanctions.

The minister said that the country has been able to maintain its oil production levels despite the restrictions imposed by the United States.

The increase in oil exports has been attributed to the country's efforts to diversify its energy sources and reduce its dependence on foreign markets.

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**RBI proposes regulating large Indian shadow lenders more like banks**

**New Delhi**

India's central bank proposed tighter regulations for large shadow lenders to prevent them from escaping under the rules of a major financial regulation in 2018, adding to a series of measures aimed at curbing risks they pose to the banking system.

The Reserve Bank of India (RBI) on Wednesday proposed that large shadow lenders, which are firms that offer credit to businesses and individuals but do not hold a traditional bank license, should be more closely regulated.

"All shadow lenders shall be treated as non-banking financial companies (NBFCs) and be subject to the same norms as NBFCs," RBI said in a financial system stability council meeting document.

RBI's proposal comes amid a global push to crack down on shadow banking around the world and the growing scrutiny of such firms in India, which have grown rapidly in recent years.

Shadow banking in India has been growing as traditional banks have tightened credit norms and as non-bank financial companies have emerged to fill the void.

RBI said it would propose a risk-based framework and a prudential framework for these entities, which would include measures such as capital adequacy standards and liquidity norms.

The central bank also proposed to introduce a framework for resolution and recovery of large shadow lenders, similar to that for banks.

India has been under international pressure to strengthen its financial regulations, particularly in light of the Archegos Capital Management margin call crisis in March and the Archegos Capital Management margin call in March.

"The proposed regulatory measures for large shadow lenders are expected to enhance the financial system's resilience and stability by ensuring that such entities are subject to adequate risk management and prudential norms," RBI said.

The new norms would come into effect from April 2023, the RBI said.

"These proposed measures will help in aligning the prudential norms and risk management practices of large shadow lenders with those of regulated entities," the RBIsays.

The measures will be implemented in phases and will come into effect from April 2023, the RBI said.

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Stock markets hit by virus shocks, mounting concerns over $1.9tn Biden rescue plan

People walk across the Millennium Bridge in central London as British experts in third national lockdown ease the coronavirus restrictions. World stock markets remained in positive territory on Friday, but the news of the US stimulus package and vaccine distribution were offset by China’s renewed virus restrictions in Shenzhen.

As US President Joe Biden took office, stock markets also focused on the prospect of a total US stimulus package and vaccine distribution, with the Dow Jones Industrial Average (DJI) and S&P 500 Index hitting record highs and the prospect of a total US stimulus package and vaccine distribution, with the Dow Jones Industrial Average (DJI) and S&P 500 Index hitting record highs.

Worries about the efficacy of vaccines and the surge in infections in parts of Europe and Asia weighed on the market. The Dow Jones Industrial Average (DJI) and S&P 500 Index fell as trading volumes hit record highs, with the Dow Jones Industrial Average (DJI) and S&P 500 Index hitting record highs.

In Europe, the FTSE 100 Index (G objects) was down 0.1% at 38,175.02, with Foxconn (603276.HK) and Hon Hai Precision Industries (6103.TW) among the top gainers. Meanwhile, the Dax 30 Index (DAX) and Nasdaq 100 Index (NDX) were among the top gainers.

The Dow Jones Industrial Average (DJI) and S&P 500 Index hit record highs on Tuesday, but the market was still struggling to find its footing as traders digested the news of the US stimulus package.

A double-up bounce for the Dax 30 Index (DAX) was offset by the news of the US stimulus package and vaccine distribution, with the Dow Jones Industrial Average (DJI) and S&P 500 Index hitting record highs.

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Companies are fleeing California, blaming bad government

Another swing in the political winds is changing the dynamic of California’s pro-business environment. This change is not only affecting the state’s economy but also posing significant challenges to businesses that were previously attracted to California’s liberal policies and strong technological sector.

**Office of Emerging Technology**

The Office of Emerging Technology is working to support the development of new products and services that could be commercialized in California. This office is promoting innovation and economic growth by providing resources and assistance to emerging technology companies.

**Funding and Resources**

California is also offering significant funding opportunities through various programs such as the California Technology Agency (CTA) and the California Innovation Fund. These programs provide financial assistance to businesses in the technology sector, helping them to scale and expand their operations.

**Regulatory Climate**

One of the main factors that are driving companies to consider moving out of California is the state’s complex and ever-changing regulatory landscape. The state’s approach to regulations has been criticized for being too burdensome and restrictive, which can hinder innovation and growth.

**Tax Policies**

California’s high income tax rates, combined with other state taxes, make the state less attractive to businesses seeking to minimize their tax burden. This has led some companies to consider moving to states with more favorable tax climates, such as Texas and Florida.

**Labor Costs**

California’s high labor costs are another significant factor that is driving companies to consider moving. The state’s minimum wage, healthcare costs, and other labor-related expenses are among the highest in the country, making it difficult for companies to remain competitive in the long term.

**Conclusion**

California’s position as a leader in technology and innovation is being challenged by the state’s policies and regulatory climate. It remains to be seen whether these changes will lead to a significant exodus of businesses from the state, or whether they will be able to adapt and continue to attract new investments despite the challenges.

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**Memories of the California Highway Patrol (CHP) hearing take place outside the State Capitol building in Sacramento. Even Mostterms regulations have grown “complicated” and “twisted” according to the state’s worst-case

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Asia stock markets drop after Biden-fuelled rally

**EMEA FX risk rally pauses, but weakly gains on tap**

**Bitcoin's worst week since March rattles faith in crypto boom**

By Lu Li

The sharp sell-off in Bitcoin this week is also rattling the faith in the sustainability of the cryptocurrency boom, as it extended for the fifth consecutive week, triggering the biggest weekly decline since March.

The digital currency, which is a decentralized digital asset, started the week around $37,000 and was already at $41,000 by the end of Monday. However, it continued to lose ground and fell below $32,000 on Wednesday, ending the week at $31,000, a drop of about 15%.

Analysts say Bitcoin's performance is being hurt by a variety of factors, including regulatory uncertainty, concerns over inflation, and a broader sell-off in riskier assets.

"It's been a tough week for risk assets, and Bitcoin is no exception," said one analyst. "The market is trying to digest the news that the US Treasury Department is looking into US financial institutions' exposure to cryptocurrencies.

In the meantime, there's a lot of uncertainty around the future of cryptocurrencies, and this is putting pressure on prices," the analyst added.

Other analysts say the drop in Bitcoin is also linked to the selling of hedge funds and other institutional investors, who are offloading their crypto holdings to cover losses in other markets.

"We're seeing some liquidations from large players," said another analyst. "This is pushing the price down further, but it's not clear how long this will last.

Despite the sell-off, some analysts remain optimistic about the long-term prospects of cryptocurrencies.

"The technology underlying cryptocurrencies is still in its infancy," said one analyst. "There's a lot of potential for growth in the future, and this is why we see people investing in these assets.

However, it's important to note that cryptocurrencies are highly volatile, and investors should be prepared for losses," the analyst added.

In the meantime, central banks and regulatory bodies are watching the market closely, and some are calling for more regulation.

"We need to see more clarity on how cryptocurrencies will be regulated," said another analyst. "This is crucial for the future of the market.

Despite the challenges, some investors remain optimistic about the long-term prospects of cryptocurrencies.

"I'm still holding on to my Bitcoin," said one investor. "I believe in the technology, and I think we'll see more adoption in the future."
Brexit slows down factory deliveries, hits UK economy

By Becky Coates

B retain drove the annual “support” figure for factory orders into a downward spiral in February, with a 1.6% drop, marking the fourth consecutive month of decline, according to the CBI. The figure indicates that the manufacturing sector is struggling to keep up with the demands of the EU single market and a weaker pound. The CBI survey also showed that factory orders fell for the second consecutive month, in line with expectations, and that exports to the EU27 were weaker than those to the rest of the world. In addition, the survey found that the number of employees in the manufacturing sector fell for the first time in 2018, with many firms reporting reductions in production and investment plans.

The latest figures from the Office for National Statistics (ONS) show that factory orders fell by 1.6% in the three months to February, compared to the previous quarter. The manufacturing sector has been hit hard by the impact of Brexit on trade with the EU, particularly in sectors such as automotive, aerospace, and pharmaceuticals. The CBI survey also found that the number of employees in the manufacturing sector fell for the first time in 2018, with many firms reporting reductions in production and investment plans.

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The CBI’s director general, John Cridland, said: “Despite some temporary improvement in exports, the outlook for manufacturers in the coming months is gloomy, with many firms expecting a further deterioration in demand from the EU.”

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Ulster-Weir is pleased to announce that the first quarter 2023 2033 forecast edition of "EUROPROFIT" is now available for download at europa.profit. This quarterly financial report provides valuable insights and strategic analysis for businesses operating in the European Union. The report covers a wide range of topics, including market trends, economic indicators, and policy updates. Don’t miss out on valuable information for your business. Download your copy today!