According to Rystad Energy. Of liquefied natural gas and gas-to-liquids, some 80 kilometres north of Doha. Qatar's liquefaction capacity will rise to 90mn tonnes per year (tpy) from the current 77mn tpy, the oil-rich nation announced on Saturday. The country’s liquefaction capacity is currently estimated at 600mn tpy at the North Field project. The industrial area is about 4%.

By Pratap John

Qatar's move to sanction the $28.7bn North Field Expansion project puts the country to be largest LNG producer by 2030, the Oslo-based 4.5mn tpy Pluto Train 2 project, investment decision in 2021 is Wood-atar's move to sanction the

The Gulf individuals turned net buy-ers amidst a 0.05% decline in the 20-stock Qatar Index to 10,522.78 points, recovering from an intraday

As a result, the 20-stock Qatar Index to 10,522.78 points, recovering from an intraday

Rystad Energy expects to reach a final in-vestment decision by 2022 for the first phase of the North Field Expansion, which is due to be completed by 2025. Qatar’s liquefaction capacity will rise to 110mn tonnes per year (tpy), while the second phase is

A Chief executive has said that artificial intelligence (AI) will not re-place auditors, but instead will enable new ways of audit work. AI uses machine learning, which is also where the machine has built-in knowledge. AI is not just a tool for auditors, it’s a core skill that will enable us to transform our audit work and bring the client a new level of service, said the AICPA’s Paul Mecum.

The banks and financial services sector saw a 24% dip in volume to 10.39mn shares but on

Qatar on track to be largest LNG producer: Rystad Energy

The local retail investors’ net sell-ings stood considerably below QR1bn compared to QR3.5bn for the period between October and December.

The insurance sector's trade vol-

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Dubai bets on vaccines to keep economy open

Bloomberg

A health worker shows a Covid-19 vaccine in Dubai on February 8. Dubai plans to vaccinate all eligible adults by the end of the year, as the emirate uses a tentative vaccination drive that's seen residents lining up. (AP Photo/Kamran Jebreili)

Saudi Arabia's stock market set for bumper year boosted by lockdown savings

Bloomberg

Dubai officials are taking a long-term view. While oil exporters around the Gulf have been worse hit by the pandemic, Dubai remains open to tourists and business, which ranks on international business centrality scores and is the region's global financial hub. (AP Photo/Kamran Jebreili)

IEA says oil market fragile, cites virus restrictions

By Jesper Starn, Will Wade

IEA/Handout via Reuters

The digital currency depends on miners who high-powered computers run day and night, soaking up electricity to perform the hard work of verifying transactions and adding new blocks to the blockchain.

By Jonathan Mordant, Paul Lait

IEA/Handout via Reuters

The rebalancing of the oil market remains uncertain. ANWAR AMRO

Opec plus countries increased their oil production for the third quarter of 2019, according to OPEC's latest monthly report. ANWAR AMRO

The health worker shows a Covid-19 vaccine in Dubai on February 8. Dubai plans to vaccinate all eligible adults by the end of the year, as the emirate uses a tentative vaccination drive that's seen residents lining up. (AP Photo/Kamran Jebreili)

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Recession in the Gulf

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‘Vietnam intervened in currency markets weeks after US censure’

Malaysia GDP suffers sharpest fall since 1998

Philippines keeps rate steady with inflation concerns rising

India inflation stays above 6% seen as risk to rates path

‘Life without Google: Australia is now facing the unthinkable’
Solar, wind reaching for last 90% of US power market

By Matthew Boedeker

Three decades ago, the US electrical grid was lit up by natural gas, solar and wind power comprised one-tenth of one percent of the country’s electricity. It took nearly 18 years, as US wind and solar grew at a compounded rate of 10.5% of US electricity. It took 12 years for solar and wind to increase by another factor of 10. It took 18 years, until 2008, for solar and wind to double again four years after that, and wind to reach 1% of US electricity. It took four years after that, and then again four years after that, and wind and solar to increase by another factor of 10.

There are a number of reasons why exponential consideration matters. The first is that US power demand isn’t growing, and hasn’t been for years. The second is that the growth of wind and solar – and that of natural gas-fired power – have come entirely at the expense of coal-fired power. That replacement of coal with either natural gas (half the emissions in coal) or with wind and solar is mental achievement. Coupled with last year’s massive drop in emissions, that power shift will make it much easier for the US to meet its Paris Agreement obligations. But it also means that challenges exist ahead for any generator technology that isn’t wind or solar. The third is that the future of major power systems extending out to 2050, which for the US shows a steep rise in electricity demand. Total generation will increase about 40% in the next three decades, BPEF predicts. During that time, wind power generation will increase by 40% and solar power generation will increase by 30%. That means a few things. Even with a growing electricity system, solar and wind will continue to crowd out every other generation technology while also competing with each other. It also means that the electricity grid – and the businesses and services that use it – will need to be more robust, more flexible, more innovative to integrate so much renewables power. That supposition will have to come from a more robust grid, able to send more renewable energy from places where generation is spiking to demand centers. It will also have to come from energy storage, both short term (a matter of hours or days) and potentially long term (a matter of weeks or months). Innovation, on the other hand, will come down to the speed at which businesses realize that non-carbon electrons are becoming more abundant and less expensive. As we write last week, we already have moments in some grids where wind and solar is running 100% of the time.

My final thought is a return to organisms. There’s only one left for wind and solar in the US power system. The next order of magnitude takes us from 10% to 90%, when all carbon electrons are gone and wind and solar are in the majority. The future of major power systems extending out to 2050, which for the US shows a steep rise in electricity demand. Total generation will increase about 40% in the next three decades, BPEF predicts. During that time, wind power generation will increase by 40% and solar power generation will increase by 30%. That means a few things. Even with a growing electricity system, solar and wind will continue to crowd out every other generation technology while also competing with each other. It also means that the electricity grid – and the businesses and services that use it – will need to be more robust, more flexible, more innovative to integrate so much renewables power. That supposition will have to come from a more robust grid, able to send more renewable energy from places where generation is spiking to demand centers. It will also have to come from energy storage, both short term (a matter of hours or days) and potentially long term (a matter of weeks or months). Innovation, on the other hand, will come down to the speed at which businesses realize that non-carbon electrons are becoming more abundant and less expensive. As we write last week, we already have moments in some grids where wind and solar is running 100% of the time.

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### WORLD INDICES

<table>
<thead>
<tr>
<th>Index</th>
<th>Close</th>
<th>Change</th>
<th>% Chg</th>
<th>Volume</th>
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<td>8.79</td>
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**Europe stocks move higher, Bitcoin touches new record**

European stocks moved higher Wednesday as investors digested company updates and awaited developments on US stimulus, analysts said, while Bitcoin struck a fresh high. Lacklustre US unemployment data and signs that the US economy remains depressed continued to weigh on sentiment. As a result, investors were likely to focus on any news that could provide a stimulus for risk sentiment.

The stock markets were also reacting to the US Federal Reserve’s decision to keep interest rates unchanged at zero per cent.

"The corporate support just keeps on coming. America’s oldest bank – BNY Mellon – will start financing Bitcoin and other crypto. It’s a big deal since BNY is the first US bank to offer custody services for crypto assets," said analyst Neil Wilson of Markets.com.

Meanwhile, Bitcoin struck a fresh high of $64,038.10, on Thursday, after the German auto giant and US tech behemoth Microchip revealed a deal to develop an electronic wallet for Bitcoin. The news sent the cryptocurrency soaring by more than 10 per cent to $60,000 per coin.

After the announcement on Monday by Tesla of plans to start accepting Bitcoin in its stores, the price of the coin rose 10 per cent to $60,000.00. The move could also be the first step towards China’s goal of promoting the development of a national digital currency.

**Tokyo**

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Price</th>
<th>% Chg</th>
<th>Volume</th>
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</thead>
<tbody>
<tr>
<td>Sumitomo Metal Mining</td>
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<td>2,082.50</td>
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<tr>
<td>Honda Motor</td>
<td>2,659.40</td>
<td>-1.0%</td>
<td>1,467.50</td>
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<tr>
<td>Sony</td>
<td>7,657.00</td>
<td>-0.7%</td>
<td>6,458.00</td>
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<tr>
<td>Mitsubishi Electric</td>
<td>4,481.50</td>
<td>-0.6%</td>
<td>4,864.00</td>
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<tr>
<td>Uniqlo</td>
<td>3,332.00</td>
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<td>3,706.00</td>
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<tr>
<td>All Nippon Airways</td>
<td>1,437.00</td>
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<td>2,034.630</td>
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**London**

<table>
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<th>Company Name</th>
<th>Price</th>
<th>% Chg</th>
<th>Volume</th>
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<tr>
<td>Imperial Logistics</td>
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<td>Relx Plc</td>
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**Brazil**

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<td>Telenor ASA</td>
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<tr>
<td>Votorantim</td>
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<td>4,468,636</td>
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<tr>
<td>Gerdau Brasil</td>
<td>10.29</td>
<td>0.0%</td>
<td>2,034.630</td>
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**Mexico**

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<tbody>
<tr>
<td>Mexico Bolsa Index</td>
<td>22,015.28</td>
<td>-0.3%</td>
<td>4,459,175</td>
</tr>
<tr>
<td>Telefonica Mexico</td>
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<td>+57.00</td>
<td>3,640,848</td>
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<tr>
<td>Claro Mexico</td>
<td>11.98</td>
<td>-57.00</td>
<td>3,640,848</td>
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<tr>
<td>America Movil</td>
<td>4.04</td>
<td>-15.9%</td>
<td>3,640,848</td>
</tr>
<tr>
<td>Arrowwood Capital</td>
<td>0.09</td>
<td>-15.9%</td>
<td>3,640,848</td>
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<th>Company Name</th>
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<th>% Chg</th>
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<tbody>
<tr>
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<td>Coal India</td>
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**Sumitomo Mitsui Trust Holdings**

Information contained herein is believed to be reliable and has been obtained from sources believed to be reliable. The accuracy and completeness cannot be guaranteed. This report should not be construed in any way as an offer or solicitation for a purchase or sale of any of the financial instruments mentioned. Gulf Times and Doha Bank shall not be liable for any errors or omissions or the results of a decision made on the basis of the information in this report.
Covid vaccine maker AstraZeneca doubles 2020 profit

The update comes one day after the company said it plans to accelerate the vaccine’s production to around 2.3bn doses in 2021, after booking an operating loss of €233mn ($282mn) in 2020.

AstraZeneca said it was aiming for a positive operating profit in 2021, after booking an operating loss of €233mn ($282mn) in 2020.

The German government still holds a nearly 16% stake in the bank which it bailed out during the 2008-2009 financial crisis.

AstraZeneca, the British maker of a Covid vaccine with Oxford University, said today its profit doubled last year to $2.6bn on strong sales of its vaccine.

AstraZeneca said it was aiming for a positive operating profit in 2021, after booking an operating loss of €233mn ($282mn) in 2020.

AstraZeneca’s other main focus is on cancer medicines, including Lynparza, and the company said “the largest direct impacts of Covid-19 on the company’s portfolio” involved reduced demand for durable medical equipment such as infusions, respiratory drug Pulmicort in China and less use globally of infused and injectable medicines such as Teflazul and Fentora.

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AstraZeneca’s coronavirus vaccine, which is being rolled out worldwide “despite the significant impact from the pandemic,” we delivered double-digit revenue growth in 2020, chief executive Pascal Soriot said in the earnings statement.

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Asian markets mixed as traders track US stimulus efforts

**Brookfield affiliate makes hostile $5.6bn pipeline bid**

Brookfield Infrastructure Partners LP, a leading North American infrastructure investment manager, has made a $5.6 billion hostile offer for Inter Pipeline Ltd, a Canadian pipeline operator.

Brookfield offered a cash consideration of $27.25 per share, or $5.6 billion in total. The offer is significantly higher than Inter Pipeline's share price of $17.32 at the time of the announcement.

Inter Pipeline, which owns and operates pipelines, power plants, and other infrastructure assets, is a leading player in the North American energy sector.

The offer comes as Inter Pipeline faces some challenges, including a decline in oil and gas prices, which have depressed the value of its assets.

Inter Pipeline's management has previously rejected the offer, saying it undervalues the company.

If accepted, the deal would be a major acquisition for Brookfield, which is one of the world's largest infrastructure investment managers.

**Amsterdam displaces London as top stocks centre in Europe after Brexit**

Amsterdam has replaced London as Europe's biggest listing market, according to data from Global Vantage, a financial data provider.

The move is due to Brexit, which has led to a significant number of companies relocating to Amsterdam to maintain their listings in the EU.

London has long been the dominant market for European stocks, but the COVID-19 pandemic has accelerated the shift as companies seek to maintain access to the EU market.

Amsterdam now has more listings than London, with a number of major companies moving their listings to the Amsterdam stock exchange.

**EM currencies stable, stocks ride US inflation outlook to record high**

Emerging market currencies were stable on Friday, with the exception of the South African rand, which fell to a record low against the US dollar.

The rand has been pressured by a surge in COVID-19 cases in South Africa, which has led to a tightening of lockdown restrictions.

US stocks rose on Friday, with the S&P 500 and Dow Jones Industrial Average创历史新高, as investors assessed the implications of US inflation data for the Federal Reserve's policy decisions.

US inflation data, released on Thursday, showed a reading of 5.4%, the highest in nearly 13 years, raising expectations for a faster-than-expected tapering of the Federal Reserve's quantitative easing program.

The Fed's tapering plans are expected to be discussed at its upcoming meeting later this month, with investors watching for any indication of a faster rate of tapering.

**Aston Martin: Fears of a $5.6bn hostile bid 'too early'**

Aston Martin Lagonda, the British luxury carmaker, has rejected a $5.6 billion hostile bid from Brookfield Infrastructure Partners LP.

The company's management said the offer was too low and that they were focused on delivering value to existing shareholders.

Aston Martin has been under pressure to find a new owner as its sales have slumped in recent years.

**EU sets new deadline for UK financial services**

The European Union has set a new deadline of June 2021 for the UK to provide details of its plans for financial services after Brexit.

The EU's decision comes as the UK prepares to leave the single market, with many financial firms already moving operations to Europe.

The new deadline is a blow to the UK's financial services industry, which has been hoping for a longer transition period.

**Fed to continue tapering, and potentially ease US stimulus efforts**

The Federal Reserve is expected to continue tapering its bond-buying program, but some investors are hoping for a more dovish approach to US stimulus efforts.

The Fed's decision will be closely watched as it sets the tone for the US economy's recovery from the COVID-19 pandemic.
Fed's Powell, invoking war effort, calls for national jobs drive

The Federal Reserve chairman, Jerome Powell, called on Friday for a national jobs drive, saying the coronavirus pandemic, which has ravaged many service industries and left millions jobless, requires an all-hands-on-deck response.

Powell said the country needed a "major national effort" to get Americans back to work after the pandemic hit the labor market hard, and that "the time for action is now." He said the country had "all the pieces in place" to get to a full employment rate, but "the pieces must be moved." He added that the government "is committed to working with the private sector to make sure this happens." The Fed chairman's comments come as the jobless rate remains above 6%, with discouraged workers who have stopped looking for work adding to the jobless count. Powell said the Fed is "fully committed" to achieving maximum employment for all Americans.

German businesses dismayed by further lockdown extensions

German businesses have been hit hard by the country's extended lockdown measures to curb the spread of the coronavirus. The latest extension, which has been in place since November, has led to widespread closures of retail stores and restaurants, as well as restrictions on travel and social gatherings. Many businesses, particularly those in the hospitality sector, have been forced to lay off employees or close altogether. The government has promised aid to help businesses weather the pandemic, but many say it is not enough.

Mastercard to allow some crypto in digital asset boom

Mastercard Inc said it will allow some cryptocurrencies to be used on its global payment network, the first major global payments company to give its network of banks and merchants the ability to settle transactions in cryptocurrencies. The move follows a similar expansion by Visa Inc in June, and comes as the value of cryptocurrencies has surged this year, with Bitcoin's market cap reaching $1 trillion.

BAE eyes greener jet fuel from 2023

British Airways' parent company BAE Systems has signed a deal with IAG and the University of Manchester to develop greener jet fuel.

The partners are looking to create an alternative jet fuel made from vegetable oil, which could be blended with conventional jet fuel. The goal is to produce the fuel by 2023, with the first flights using it in 2024.

The deal is part of a wider push in the aviation industry to reduce carbon emissions, with many airlines and governments setting targets to achieve net-zero emissions by 2050 or earlier.

US weekly jobless claims hover at higher levels

Weekly jobless claims fell last week in the latest sign that the US economy continues to recover from the pandemic's damage. The latest figures, released by the Labor Department on Thursday, showed that 386,000 people filed initial claims for unemployment benefits, down from 406,000 the previous week. Initial claims are now below 400,000, a level that historically has signaled a healthy labor market.

The report also showed that the number of people claiming benefits for more than a week fell to 2.5 million, down from 3.5 million in the previous week. The latest data suggests that the labor market is improving, but that remains to be seen as the pandemic continues to impact the economy.