Flexible QCB regulations help Qatar’s banking system stay resilient: IF

By Patrick John

Qatar’s current account balance set to bounce back to 7.1% this year, 7.9% in ’22: Lloyds Bank

Qatar’s current account balance is expected to recover to 7.1% of GDP in 2021 from 5.8% of GDP in 2020, according to Lloyds Bank. The bank attributed the contraction in 2020 to the impact of the pandemic on global oil prices and the sharp fall in global trade that followed. It expects the current account to bounce back to 7.1% this year, with a further improvement to 7.9% in 2022.

Lloyds Bank said that the recovery in the current account balance is expected to be driven by higher oil prices, higher gas prices, and higher tourism revenues. The bank noted that Qatar’s oil and gas sector has been among the strongest performers in the region and that the country’s tourism industry has also shown signs of recovery.

The bank said that it expects the current account to return to its pre-pandemic levels by 2022, with a surplus of 7.9% of GDP. This outlook is based on the assumption that oil prices remain above $60 per barrel and that global trade remains strong.

Lloyds Bank said that it expects Qatar to remain a strong performer in the region, with a current account surplus of 7.9% of GDP in 2022. The bank noted that Qatar’s fiscal policies are geared towards maintaining a strong current account balance and that the country is well-positioned to benefit from any further improvement in global oil and gas prices.

India refiners set to curb spot buying to make room for Russian oil

By Sushmana VP

India’s refiners are set to curtail spot buying to make room for Russian crude, following a recent meeting between the country’s refiners and the government. The refiners had reportedly met with officials from the Ministry of Petroleum and Natural Gas last week to discuss the issue.

The refiners had expressed concern over the rising cost of spot crude and had asked the government to provide them with a structured supply of Russian crude to help them maintain their operations.

The government had earlier announced a supply of 500,000 bpd of Russian crude to be supplied to Indian refiners over the next six months as part of a scheme to diversify their crude supply.

The refiners had welcomed the move and had said that it would help them maintain their operations and reduce their dependence on expensive spot crude.

The refiners had also asked the government to extend the scheme beyond the current six-month period to provide them with a longer-term supply of Russian crude.

QSE edges lower despite bullish local retail investors

Real estate investors turned bullish on the Qatar stock market last week, with the QE index rising by 1.7%, to close at 9,200 points. The rise was led by gains in the construction and real estate sectors, with companies such as Al Rayan, Al Ghanim, and Al Hamra leading the gains.

The Qatar Stock Exchange (QSE) ended the week with a gain of 1.7%, led by the construction and real estate sectors. The QE index rose by 104 points, to close at 9,200 points, up from 9,100 points in the previous week.

The gains were led by gains in the construction and real estate sectors, with companies such as Al Rayan, Al Ghanim, and Al Hamra leading the gains. The construction sector rose by 3.5%, to close at 1,000 points, up from 965 points in the previous week.

In the real estate sector, Al Rayan rose by 6.8%, to close at 150 points, up from 140 points in the previous week. Al Ghanim rose by 3.5%, to close at 150 points, up from 140 points in the previous week. Al Hamra rose by 4.5%, to close at 150 points, up from 140 points in the previous week.

The gains were also led by gains in the financial sector, with companies such as Qatar National Bank, Doha Bank, and Commercial Bank of Qatar leading the gains.

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Bloomberg QuickTake Q&A

How simple math can be casting an inflation illusion

Robert Burginger

No economic indicator is a de facto measure of inflation. It’s the slope of a line that appears to be the output gap, and that’s not how the government’s inflation metrics are calculated. The government’s inflation metrics are based on a formula that incorporates the number of observations in each category, and the weights are based on the number of observations in each category. The weights are based on the number of observations in each category.

For example, the consumer price index (CPI) is based on a formula that incorporates the number of observations in each category, and the weights are based on the number of observations in each category. The weights are based on the number of observations in each category.

1. What’s the base effect?

The base effect is the change in the price of a base product over a specified time period. It is measured by the difference between the price of the base product and the price of the product in the previous period. The base effect is a measure of the change in the price of a base product over a specified time period.

2. What does that work out?

The base effect is calculated by subtracting the price of the base product in the previous period from the price of the product in the current period. It is expressed as a percentage of the price of the product in the previous period.

3. Which figures will be released?

The CPI and the personal consumption expenditures (PCE) are released monthly. The CPI is released on the 11th of each month, and the PCE is released on the 13th of each month.

4. What’s the error?

The error is due to a difference in the way the CPI and the PCE are calculated. The CPI is based on a formula that incorporates the number of observations in each category, and the weights are based on the number of observations in each category. The weights are based on the number of observations in each category.

5. How can this be used?

This can be used to measure the impact of changes in the price of a base product on the overall price level. It can also be used to measure the impact of changes in the price of a base product on the overall price level.
Tesla China demand slumps, adding to headaches after protest

Breakthrough

Tesla Inc’s growth in China has slowed significantly over the last few months, adding to the company’s challenges as it deals with an embattled protest at the Shanghai showroom and a handful of perceived crashes involving its electric cars.

In April, 11,449 China-made Tesla cars were registered in the country, according to data from China’s Ministry of Industry and Information Technology, down from a record 16,356 registrations in March.

A Shanghai-based Tesla representative told a WeChat group the sequential decline was linked to a few factors, including issues with the Model S UV and increasing competition from the established luxury car makers. The third-quarter production is expected to be over 1 million.

Tessina, a China-based electric vehicle maker, has posted an early drop in its share prices, with Tesla down 2.3% in Shanghai, 3.5% in Shenzhen, and 1.7% in Hong Kong. Tesla is down almost 20% this past year.

Separately, data from China’s Passenger Car Association released last week showed Tesla sold 11,479 vehicles in April, down from 16,479 units in March. Of those, 11,479 were exported, due in part to demand from Europe, with only 100 sold in April, 4,674 units in March.

Who’s currently enjoying a sales surge is Tesla’s rival, Chinese-based NIO Inc., which has continued to post strong sales growth in China. NIO sold 10,000 cars in April, up from 6,000 in March.

Last month’s slump in local registrations continues a nosediving run for Tesla, which has been hit by a series of crashes involving its electric cars.

Adani Green to buy SoftBank’s $3.5bn renewables unit

Adani Green Energy Ltd, India’s largest solar开发商, has agreed to buy SoftBank’s $3.5bn renewables unit. The deal valued at $3.5bn is expected to close in the coming months.

Adani Green Energy, which is run by billionaire Gautam Adani, has been seeking to expand its renewable energy capacity in recent years. The company has already signed deals to acquire several renewable energy assets in India. The deal follows a series of successful deals by SoftBank in the renewable energy sector.

The acquisition will help Adani Green Energy to expand its footprint in the renewable energy sector and strengthen its position as a leader in the Indian power market. The company currently has a renewable energy portfolio of around 6.5GW, making it one of the largest developers in India.

The deal is expected to be completed within the next 12 months. It is the latest in a string of acquisitions by SoftBank in the renewable energy sector, including a $2.4bn deal to acquire a stake in renewable energy asset manager Nebras Capital.

The acquisition by Adani Green Energy is part of the company’s strategy to accelerate its renewable energy capacity. The company has already signed several deals to acquire renewable energy assets in India, including a $5bn deal to acquire a portfolio of solar projects from JinkoSolar.

The deal follows a series of successful deals by SoftBank in the renewable energy sector, including a $2.4bn deal to acquire a stake in renewable energy asset manager Nebras Capital. The deal is expected to be completed within the next 12 months.

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Europe stocks fell amid inflation concerns

**World Indices**

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<th>Close</th>
<th>Change</th>
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<tr>
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<td>S&amp;P 500</td>
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<td>Nasdaq</td>
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<td>Hang Seng</td>
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**DAX**

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<td>BASF</td>
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<td>SAP</td>
<td>193.65</td>
<td>0.29%</td>
<td>10.38M</td>
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<tr>
<td>SAP</td>
<td>193.65</td>
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<tr>
<td>BMW</td>
<td>697.00</td>
<td>0.14%</td>
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**FTSE 100**

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<th>Price</th>
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<tbody>
<tr>
<td>BP</td>
<td>410.45</td>
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<td>Unilever</td>
<td>4,743.50</td>
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<td>HSBC</td>
<td>285.65</td>
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<td>12.34M</td>
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<td>GlaxoSmithKline</td>
<td>2,328.50</td>
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<td>Barclays</td>
<td>182.00</td>
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**TMX**

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<tbody>
<tr>
<td>Shopify</td>
<td>971.50</td>
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<td>Netflix</td>
<td>530.50</td>
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<td>Amazon</td>
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<td>Tesla</td>
<td>315.75</td>
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<td>Meta</td>
<td>234.50</td>
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**Sensex**

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<th>Company Name</th>
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<td>ICICI Bank</td>
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<td>Mahindra &amp; Mahindra</td>
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<tr>
<td>Asian Paints</td>
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**HONG KONG**

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<th>Price</th>
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<tbody>
<tr>
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<td>52.00</td>
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<tr>
<td>Tencent</td>
<td>538.00</td>
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<td>9.07M</td>
</tr>
<tr>
<td>Alibaba</td>
<td>245.00</td>
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<td>8.96M</td>
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<tr>
<td>Xiaomi</td>
<td>32.00</td>
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<td>5.23M</td>
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<tr>
<td>Meituan</td>
<td>225.00</td>
<td>0.20%</td>
<td>10.38M</td>
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**GCC INDICES**

<table>
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<th>Index</th>
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<th>Volume</th>
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<tbody>
<tr>
<td>GCC</td>
<td>1,325.00</td>
<td>0.20%</td>
<td>12.34M</td>
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<tr>
<td>DFM</td>
<td>3,250.00</td>
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<td>9.07M</td>
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<td>ADX</td>
<td>1,234.50</td>
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<td>8.96M</td>
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<tr>
<td>BSE</td>
<td>1,545.00</td>
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<tr>
<td>KSE</td>
<td>1,234.50</td>
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<td>10.38M</td>
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</tbody>
</table>
Copper boom pushes miners to tap trillions of dollars from waste

**Copper Shortage Expected**

Big deficits forecast later this decade

**Global copper balance**

- Station: Goldman Sachs
- Bloomberg

![Copper Price Chart](chart)

**Key takeaways:**
- Copper prices are expected to rise significantly over the next decade, driven by a lack of new mine development and increased demand from renewable energy and infrastructure projects.
- The current copper shortage is estimated to be around 8-15 million tons, with the deficit expected to widen in the coming years.
- Copper supplies are expected to struggle to meet demand, particularly in the medium term.
- The copper boom is expected to drive investment in new projects, including recycling and reprocessing facilities.

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**Asia markets hit by volatility**

**SDF**

**Krafts**

- Market volatility is a normal occurrence, and investors need to be prepared for short-term fluctuations.
- Long-term investors should focus on the underlying fundamentals of companies and industries, rather than short-term market movements.
- Diversification is key to managing risk and capitalizing on opportunities across different sectors and regions.

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  - **Email:** info@mysdf.com

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  - **Phone:** 555-5678
  - **Email:** info@mykrafts.com

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**Portfolio Carinas**

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  - **Phone:** 555-9876
  - **Email:** info@myportfolio.com

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- **Address:** 456 Scaffolding Rd, Anytown USA 12345
  - **Phone:** 555-4567
  - **Email:** info@myscaffolding.com

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**Transportation Services**

- **Address:** 789 Transportation Ave, Anytown USA 12345
  - **Phone:** 555-7890
  - **Email:** info@mytransportation.com

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**Storage Solutions**

- **Address:** 210 Storage Place, Anytown USA 12345
  - **Phone:** 555-2109
  - **Email:** info@mystorage.com

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**Used Containers**

- **Address:** 321 Used Container Rd, Anytown USA 12345
  - **Phone:** 555-3210
  - **Email:** info@myusedcontainers.com

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**Adapted from [Bloomberg](https://www.bloomberg.com) and [Krafts](https://www.krafts.com) articles.**
Intesa, UniCredit head for reckoning as loan holidays end

**Euronews London**

Interest rates on Eurozone banks are set to fall back after the full scale of the damage in their book from the parameter's recent moves towards monetary tightening was revealed. The moves were in response to the recent surge in inflation, driven by energy prices, and expectations of rising interest rates in the eurozone. The ECB's rate hike was a direct consequence of the inflationary pressure in the region, which is expected to continue for some time, leading to further tightening in the near future. As a result, banks are facing increased costs and reduced profitability due to higher interest rates on their loans and deposits.

**ECB official upbeat on economy despite financial stability risk**

**Euronews Frankfurt**

The European Central Bank (ECB) has told policymakers that it is ready to raise interest rates if necessary to support the eurozone economy and ensure price stability. The ECB's signaled readiness to act if needed was a response to the recent inflation data, which showed that prices are rising faster than expected. The central bank's commitment to keeping inflation in check is crucial to maintaining confidence in the eurozone's currency and ensuring stable economic growth.

**UK inflation rate doubles in April as post-lockdown spending starts**

**Euronews London**

The UK's inflation rate doubled in April, reaching a 2.7% annual rate, as economic activity resumed after the post-lockdown period. The rise in the inflation rate was driven by higher energy prices and increased demand for goods and services, as people started to spend more after the restrictions were lifted. The Bank of England's Governor, Andrew Bailey, expressed concern about the development and indicated that the central bank will closely monitor the situation to ensure price stability.

**Fed focus on jobs offers significant signs of economic recovery**

**The New York Times**

The US labor market continues to improve, with the unemployment rate reaching a new low, at 3.6%, and the number of jobs increases significantly. The Federal Reserve's commitment to maintaining low interest rates is expected to support economic growth and job creation. The labor market's recovery is a positive development, indicating that the US economy is recovering from the pandemic's impact.
Recovery in global air cargo capacity is back on track

By Frede John

The global air cargo industry is still facing a significant challenge in terms of recovering from the pandemic, but recent developments are showing signs of improvement. The International Air Transport Association (IATA) has reported that global air cargo demand grew by 9.6% in April compared to March, signaling a positive trend for the industry.

IATA's Director General and CEO, Alexander de Juniac, said: "The past few months have been challenging for the air cargo industry, but we are seeing signs of recovery. April's growth is a positive indicator of the industry's resilience and its ability to adapt to changing circumstances. We remain committed to helping airlines navigate this difficult period and support their recovery planning.

IATA's latest cargo market monitor report shows that global air cargo demand has increased by 9.6% compared to the same period last year. This growth is driven by a strong rebound in air cargo volumes for both international and domestic markets.

The report also highlights that air cargo demand remains below pre-pandemic levels, with international demand growing by 10.9% in April compared to March, while domestic demand increased by 8.3%.

IATA chief economist Brian Pearce said: "These results show that the air cargo industry is moving in the right direction. However, we must remain vigilant and continue to support airlines as they work to recover.

Despite the positive growth, the industry continues to face challenges, including the ongoing COVID-19 pandemic, which continues to impact air travel and cargo demand. However, the industry's resilience and adaptability have been evident in recent months.

IATA is closely monitoring the situation and providing support to airlines through its various programs and initiatives. The industry is working together to overcome these challenges and ensure a sustainable recovery.

The European Union has announced financial support to its member states to help them recover from the pandemic. The EU has approved a €5 billion investment plan to support air transport and tourism sectors.

The EU plans to use this money to support airlines and airports in Member States that have been hit hardest by the pandemic. The funds will also be used to support the tourism sector, particularly in countries that rely heavily on tourism.

The EU's Executive Vice President, Frans Timmermans, said: "We are committed to supporting our tourism and transport sectors as they recover from the pandemic. This investment plan will help to create jobs and support economic recovery in our member states.'

The world's second most popular destination for tourists, Brazil, has also announced a €5 billion investment plan to support the tourism and transportation sectors. The plan will focus on sustainable tourism and airport development.

Meanwhile, the US government has approved a €5 billion investment plan to support airlines and airports. The funds will be used to support airlines and airports as they recover from the pandemic.

The EU's action plan is expected to benefit all travelers who are fully vaccinated against the COVID-19 virus. The plan also aims to help airlines and airports recover from the pandemic and support the tourism sector.

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