WTO participation bolsters Qatar’s economic, social stability: Al-Kuwarí

Qatar’s “continuing and full” commitment to the World Trade Organization (WTO) contributes to the country’s economic and social stability, said HE Minister of Commerce and Industry Mohamed bin Saleh Al-Kuwarí.

The WTO Director-General, Roberto Azevêdo, and the Director General of the World Trade Organization, Ngozi Okonjo-Iweala, praised Qatar’s participation in the global multilateral trading system, as well as the country’s efforts to assist developing and least developed countries.

The director-general also praised Qatar’s efforts in the WTO’s initiatives to combat and combat COVID-19, as well as the country’s efforts to assist developing and least developed countries.

During the mini-symposium, WTO Secretary-General Roberto Azevêdo highlighted the importance of the global multilateral trading system to Qatar’s economic and social stability.

MoTC announces nominations for Qatar Digital Business Awards 2021

The Ministry of Transport and Communications (MoTC) has announced the nominations for the Qatar Digital Business Awards 2021, which is to be held under the patronage of His Excellency the Minister of Transport and Communications.

An official statement noted that the awards, open to all citizens and residents, aim to recognize the achievements of companies operating in the digital industry in Qatar and support the development of the country’s digital sector.

The MoTC has established a panel of judges to assess the nominations and select the winners.

Experts from Tannou organise global workshop on natural gas

The workshop, organized by Tannou and the Qatar Institute, brought together leaders in the field of natural gas to discuss the latest technologies and innovations in the sector.

The workshop also featured keynote speeches from experts in the field, including Dr. Ahmed Al-Subaie, director of the Qatar Petroleum Institute, who highlighted the importance of natural gas as a key energy source.

Al-Kuwarí said the participation of Qatar in the WTO confirms its commitment to the principles of the global multilateral trading system and underscores the country’s efforts to promote economic and social stability.

He added that Qatar’s participation in the WTO is essential to its economic development and growth, and that the country will continue to support the organization and its objectives.

During the workshop, participants discussed the latest trends in the natural gas sector and highlighted the role of technology in improving efficiency and sustainability in the industry.

Participants in the workshop included experts from the Ministry of Energy and Industry, the Qatar Petroleum Institute, and other regional and international organizations.

The workshop was attended by representatives from government agencies, international organizations, and private sector companies, as well as academics and researchers from Qatar and other countries.

The workshop concluded with a call for continued cooperation and dialogue to address the challenges facing the natural gas sector and to promote sustainable development.

The MoTC has also announced the winners of the Qatar Digital Business Awards 2021, which recognize the achievements of companies operating in the digital industry in Qatar.

The awards ceremony will take place on July 13, and the winners will be announced at the ceremony.
Egypt targets up to $9bn tourism revenue as revival begins

By John S. Coughlin

In June, the tourism industry in Egypt reported a significant increase in visitors, with many resorts and hotels reporting full occupancy. The country has been working to attract tourists from around the world, and the recent improvements in security and infrastructure have helped to boost confidence among travelers.
Dutch court orders Shell to deepen carbon cuts in landmark ruling

Amazon snaps up James Bond owner MGM for $8.45bn as streaming war heats up

Ford boosts electric-vehicle spending to $30bn by 2025

Amazon.com, Inc. announced it has signed a deal to purchase Metro-Goldwyn-Mayer, the studio behind Hollywood blockbusters including “The Lord of the Rings” and “The Matrix.” The $8.45 billion deal makes Amazon the owner of one of the largest film libraries in the world, giving the company a significant boost in its streaming业务.

The acquisition comes as streaming services continue to compete for viewers’ attention, and Amazon has been looking to expand its content offerings to attract and retain subscribers. MGM’s library includes over 4,000 film titles, including iconic franchises like “Bond,” “Blade Runner,” and “Rocky” among others.

Amazon CEO Andy Jassy said in a statement: “It’s an incredible opportunity to work with Metro-Goldwyn-Mayer, which has such a rich history of creating stories that have captivated audiences for decades. MGM is a true powerhouse in the world of entertainment, and this acquisition will allow us to further extend our reach and provide even more choice and value for customers.”

The deal is expected to close in 2022, pending regulatory approval. MGM’s library will become part of Amazon Studios, which produces and distributes a wide range of film and television content.

Bank of Montreal tops estimates as provisions drop, loan income recovers

Bank of Montreal’s first-quarter earnings beat expectations as a drop in provisions for credit losses lifted profit. The bank earned $1.33 billion, or $3.10 per share, compared with $1.21 billion, or $2.92 per share, a year earlier. The latest results were the firm’s 54th consecutive quarter of profit.

Chief Executive Officer Greg Smith said in a statement: “Our diversified business model and strong capital position have helped us navigate the challenging environment.”

The bank’s net income excluding provisions was $1.38 billion, or $3.13 per share, compared with $1.08 billion, or $2.52 per share, a year earlier. provisions for credit losses fell 10% to $438 million from $488 million.

Commercial loans fell 2%, but increased in the commercial real estate and consumer lending sectors. The bank also reported a 12% jump in bond trading revenues.

Ford boosts electric-vehicle spending to $30bn by 2025

Ford Motor Co. announced a $30 billion investment plan to accelerate its electric-vehicle strategy. The investment includes building new factories in the U.S., Canada, and Mexico, and creating thousands of new jobs.

Ford CEO Jim Farley said in a statement: “This investment is a once-in-a-lifetime opportunity to write a new chapter in our company’s history and solidify our position as a leader in electric vehicles.”

The company plans to launch 30 new electric vehicles in the next five years, including electric versions of its most popular models. The investment will also include the development of new electric vehicle platforms and technologies.

Agriculture

Burger King has plans to expand its menu to include plant-based options, including a new line of “Meatless Whoppers.” The company announced that it will introduce the new versions by the end of the year.

Burger King CEO David T. Gibbs said in a statement: “We’re excited to offer our customers a delicious and sustainable alternative to our traditional Whoppers.”

The company also announced that it will introduce a new line of “Meatless Fries” and “Meatless Chalupas” in the coming months.

The company’s strategic plan includes doubling its menu offerings over the next five years, with a focus on sustainable and healthy options.

Amazon’s acquisition of MGM could be a significant boost for the streaming wars, as it adds a plethora of content to its library. The deal is expected to close in the second half of 2022.
Asia markets extend rally as inflation fears wane

Goldman forms wealth venture with China’s largest bank

LATEST MARKET CLOSING FIGURES
Yuan rises to three-year high as PBoC signals comfort with rally

Chunhui Jin contributed.

China’s yuan strengthened to a three-year high in central bank signals that it’s comfortable with a weaker rally by setting a strong daily reference rate.

The currency gained as much as 0.9% to 6.3732 per dollar in New York, the highest since September 2019. Tuesday’s session was the highest for the yuan since central banks ended a decade of intervention to keep the currency within a tight trading band in August.

Yuan’s rally since April has been fuelled by widening in the dollar that’s helped fuel supply from China, the world’s second-largest economy. The yuan’s gains over the past year have been among the best performers, helping lift China’s exports and underpinning economic growth.

China’s onshore yuan strengthened 0.4% against the dollar in early trading, matching the highest since mid-2019.

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India plans stimulus package to support economic growth

India is preparing a stimulus package to support economic growth including a broad range of measures to increase liquidity and boost domestic demand, said Finance Minister Nirmala Sitharaman.

The government is expected to announce the package soon, according to the ministry.

"The package will be announced soon to support growth," Sitharaman said in a news conference.

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Qatar’s government deficit-to-GDP ratio is expected to be lowest in GCC: S&P

ByETHAN F. VONKAHK
Business Reporter

Qatar is slated to have the lowest government deficit-to-GDP ratio in the Gulf Cooperation Council (GCC) in 2021, according to a report by S&P Global Ratings.

The report, which was released on February 4, 2021, projects that Qatar’s government deficit will be 3.8% of GDP in 2021, compared to 4.3% in 2020. This is expected to rise to 4.8% in 2022, but then fall to 3.5% in 2023 and 2.8% in 2024.

S&P Global Ratings credited Qatar’s government with maintaining a strong fiscal position, with a deficit of 3.1% of GDP in 2020, which was lower than in other GCC countries.

The report noted that Qatar’s revenue from oil and gas production has been volatile, but that the country has a diversified economy, with significant non-oil exports and a strong financial sector.

S&P Global Ratings also noted that Qatar has a strong credit rating and a strong financial system, which has helped to support its economy in the face of oil price volatility.

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Smaller airline industry looms on the horizon, post-pandemic

By Freddie John

The Covid-19 pandemic has destroyed the global aviation industry that has sustained more than 60 million jobs since 1950, and the world is likely to see the worst of the upheaval in 2021 before 2022.

The industry has been hit hard by the pandemic, and many airlines have been forced to file for bankruptcy, resulting in thousands of job losses. In addition, the industry’s future is uncertain as it faces a number of challenges, including the need to reduce emissions, the ongoing impact of the pandemic, and the uncertainty of the global economy.

Beyond the Tarmac

Tapping into data available at the moment, the industry collectively assessed more than 100% of its total operating costs (TOC), which is likely to continue as airlines struggle to recover.

The pandemic has had a significant impact on the industry, with many airlines suspending operations and laying off staff. However, there are signs of hope as some airlines are now starting to recover.

Price photography taken at a pictures of a Boeing 373 790-5 Jet powered by a British Airways, near Heathrow Airport in London. Tapping into state-provided aid, credit lines, and bond issuances, the airline industry collectively assessed more than 100% of its total operating costs (TOC), which is likely to continue as airlines struggle to recover.

Belarus sparks global aviation political crisis

By Alex Mechan

Belarus’ civil aviation sector has been the subject of international attention in recent months due to the country’s political situation. However, the country’s civil aviation sector has been hit hard by the pandemic, with many airlines suspending operations and laying off staff.

The pandemic has had a significant impact on the industry, with many airlines suspending operations and laying off staff. However, there are signs of hope as some airlines are now starting to recover.

Weather forecaster takes shape at European Airspace organisations

By Jackie O’Toole

Weather forecasting plays a crucial role in ensuring the safe and efficient operation of aircraft. With the increasing importance of weather forecasting for aviation, European organisations are working to improve their forecasting capabilities.

Some of the key challenges facing weather forecasters include accurately predicting severe weather events, such as storms and hurricanes, and ensuring that forecasts are available in a timely manner.

Global passenger numbers are expected to recover to 52% of pre-Covid levels in 2021: Survey

By Jackie O’Toole

Global passenger numbers are expected to recover to 52% of pre-Covid levels in 2021, according to a survey conducted by the International Air Transport Association (IATA).

The survey, which was conducted among 125 airlines, found that passenger numbers are expected to recover in phases. In the first phase, passenger numbers are expected to recover to 30% of pre-Covid levels in 2021, followed by 52% in 2022, and then 75% in 2023.

Rising fuel prices and staff shortages continue to strain the airline industry, with some airlines reporting losses and delays. However, there are signs of hope as some airlines are now starting to recover.