**Qatar sailing smooth to become a vibrant maritime hub**

**By Santhosh V Perumal**

Qatar’s prospects of becoming a maritime hub strengthened as transshipment volumes grew by a robust 37.7% year-on-year in April, according to figures released by the Qatar Financial Centre (QFC).

The three ports handled 7,167 vessels in the first four months of this year, which showed a 10.19% and 8.1% decline on a yearly and monthly basis respectively. Hamad Port alone handled 7,116 units in April this year.

The general cargo handled amounted to 61,213 tonnes in April this year, which was more than a year-ago period and was 0.42% month-on-month in the previous period. A total of 246,079 tonnes of building materials had been handled at the three ports during January-April 2021.

The building materials handled grew 52.33% and 7.47% month-on-month respectively in April 2021. The container handling stood at 49,129 units, which grew 20.06% and 1.78% year-on-year and month-on-month respectively in April 2021. The container handling stood at 49,129 units in April 2021, which was 15.99% and 3.04% higher on both yearly and monthly basis respectively.

The three ports had handled 1,746 vehicles (EQD) in April 2021, which grew 13.3% and 4.76% month-on-month respectively in April 2021. The container handling stood at 1,746 vehicles (EQD), which was 4.76% higher on both yearly and monthly basis respectively. Hamad Port alone handled 711 units in April this year.

The general cargo handled through the three ports stood at 121,438 tonnes in April 2021, which showed a 5.15% and 1.5% year-on-year and month-on-month basis respectively. Hamad Port handled 89,974 freight tonnes of break-bulk in April this year.

On a cumulative basis, the general cargo movement through the three ports totalled 561,069 tonnes in the first four months of this year.

**Qatar among best emerging market performers in vaccine response: Bloomberg Economics**

Qatar and two other GCC neighbours, Saudi Arabia and the UAE, are performing better than the mid of Middle East, Central and Eastern Europe, and Latin America in vaccine response, says Bloomberg Economics.

A renewed outlook of the strain is seen in the region, but not all emerging market kites are hit equally hard, Bloomberg Economics said in an analysis, which shows countries in the Gulf Cooperation Council (GCC) and East Asia performing better than the rest of the Middle East, Central and Eastern Europe, and Latin America.

The GCC (United Arab Emirates, Saudi Arabia and Qatar) and the UAE and Saudi Arabia (China and Taiwan) are performing well. The rest of the Middle East, Central and the Pacific is struggling under the strain of the second wave, Bloomberg Economics noted.

South Asia, the UAE and Qatar also backed the top of the list, Bloomberg Economics noted. According to Santhosh, chief emerging markets economist at Bloomberg Economics, the GCC has risen to the top of the rankings in the last 10 days partly because vaccination rates are among the highest in the world. He said, “In addiction, SWITCH to QR 0.43

**Organised retail supply space in Qatar totals 1.93mn sqm in Q1, says ValuStrat**

**By Praphitee John**

Organised retail supply space in Qatar is about 1.93mn sqm in gross leasable area (GLA) or about 83% of organised retail supply space in the province of Qatar for 2020-22, according to data from Qatar Financial Centre’s 2020 Review.

There are about 248 malls and shopping centres in Qatar and the majority of the retail facilities are in the commercial zones of Al Wakra, Al Khassab and Al Khor in Al Shamal.

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**UAE’s flydubai reports $194mn loss for 2020**

**By Bloomberg**

The UAE’s flydubai reports $194mn loss for 2020, its first loss since 2011 in 2020. UAE non-oil economy shrinks

**Bloomberg QuickTake Q&A**

How China is closing in on its own digital currency

**By Bloomberg**

What is the plan?

We'd like to build a tree, but according to some it's going to grow in the shape of a blockchain. We'd like to build an ecosystem of products -- the ecosystem can only be as strong as its community. It's not a competition among financial institutions. Instead, it's about collaboration between different stakeholders.

1. What is the plan?

The plan is to grow the blockchain in 2020 for a China CBDC, to be tested in four cities including Shenzhen. And we're looking at the potential to bring this to a wider audience in 2021. We're currently working with China's Ministry of Finance, the CBDC, and the PBoC to prepare the necessary infrastructure and regulations.

2. How is it being tested?

The testing will be performed in 2020 for a China CBDC. This will be based on a blockchain, with additional features added in 2021. The testing will also involve collaboration with other institutions in China.

3. When is it coming?

The plan is to launch the China CBDC in 2021, with a trial in Shenzhen scheduled to begin in the first half of the year. The test will involve transactions of up to 100 million yuan.

4. How much testing?

According to Li Xiaochuan, the PBoC's deputy governor, the e-CNY project has conducted additional testing with Thailand, the United Arab Emirates and Hong Kong in supporting multiple "e-CNY Digital Currency Supervision" in Q2/2020.

5. Why is it coming?

The PBoC’s goal is to build a standard, like Bitcoin, designed to be a cheaper, easier domestic payment system, not to give the yuan a global role. Policymakers say the e-CNY is intended to replace cash, not to create a new currency. It won’t have a big impact on the global economy.

6. Does China want to substitute global currencies?

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7. What’s the regulation?

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9. Is it a cryptocurrency?

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10. Why not using existing currencies?

PBoC's digital money is designed to be used as a unit of account in China's financial system.

11. What is the plan for outside China?

Li Xiaochuan, the PBoC’s deputy governor, said that the e-CNY project has conducted additional testing with Thailand, the United Arab Emirates and Hong Kong in supporting multiple "e-CNY Digital Currency Supervision" in Q2/2020.

12. How about privacy?

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13. Who will be in control of the e-CNY?

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14. What is the advantage for banks?

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15. How will banks be involved?

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16. How does it work?

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17. What is the benefit to users?

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18. How is it different from cryptocurrencies?

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19. How can it be used?

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Record metals prices catapault mining profits beyond oil majors

Merck CEO Garijo becomes first woman to lead German DAX firm

UBS to move Tokyo rates trading business to Sydney in Asia revamp

Inflation haunts stock traders in blockbuster earnings season

Bloomberg NEW YORK

Record metals prices are catapaulting mining profits to levels not seen since the commodity boom of a decade ago, boosting the returns of a new generation of mining chief executives. According to Capital Economics, the global price of iron ore is set to increase by 30% this year, and the prices of copper, lead, and zinc are also set to rise by double-digit percentages. These price increases are largely thanks to strong demand from the construction and manufacturing sectors, and the expectation of a global economic recovery from the pandemic. The mining industry is benefiting from this prosperous environment, with companies reporting record profits and surging stock prices.

Central Bank officials around the world are raising interest rates to combat inflation, which is driving up the value of minerals. The Federal Reserve's increase in the discount rate by 0.5 percentage points is a clear indication of the growing concern about inflation. This has led to a global紧缩 cycle, with monetary policy tightening across the board. The rise in interest rates is expected to continue, as central banks around the world are trying to cool down the economy and prevent inflation from getting out of hand. Despite this, the mining industry remains resilient, with companies reporting strong earnings and cash flows.

The global mining sector is expected to continue its strong performance in the coming years, with demand for minerals remaining strong and prices expected to remain high. This is likely to continue to drive the mining industry's success, as companies continue to invest in new projects and expand their operations. The mining sector is expected to remain a key contributor to global economic growth, and a source of employment for millions of people around the world.
After a year of eye-popping Zoom calls, the pandemic is starting to show signs that may be more than just a blip. Major companies are reporting labor shortages, with 67% of employers in the U.S. reporting a labor shortage, according to a survey by staffing firm Robert Half. The company expects the labor shortage to continue into 2022.

“Employees are less likely to stay at a job that requires them to be in a physical office,” said Robert Half’s senior director of marketing, Renaud Laflamme. “This is especially true for employees who have been working remotely during the pandemic and who are more likely to prioritize job flexibility.”

In addition, some workers are opting to retire early, which is particularly common among those who are over 60. The nonprofit Physicians Foundation, which tracks retirement patterns, found that the percentage of people who retired before age 65 rose from 33% in 2019 to 39% in 2020.

“Retirement is a complex process that involves financial planning, emotional considerations, and practical arrangements,” said Dr. Michael Fass, CEO of the Physicians Foundation. “It’s important for people to plan carefully and seek guidance from trusted sources.”

According to a survey by financial services firm Fidelity, 53% of workers plan to retire before age 67, and 42% plan to work part-time after retiring. The survey also found that 80% of workers say they will rely on retirement accounts for their income after retiring.

“Retirement accounts provide a stable source of income in retirement, but they can also be a significant tax burden if not managed properly,” said Fidelity’s chief investment officer, Peter Bruno. “It’s important for workers to understand the tax implications of their retirement accounts.”

In addition to retirement accounts, the survey found that 59% of workers plan to use Social Security as a source of income after retiring.

“Social Security provides a safety net for workers in retirement, but it’s important to understand how the program works and how it will affect your retirement income,” said Bruno. “It’s important to plan carefully and seek guidance from trusted sources.”

Affluent Americans rush to retire in new ‘life-is-short’ mindset

Bloomberg

Looking to Exit

Dramatic jump in the number of business owners looking to retire

Jan-Feb, 2018 - Aug, 2022

Source: WilmerHale Trust Business Owners Datab@; Rush to Retire Rate: Small business = $10 to $99 million in annual revenue; L&H with $50+

LATEST MARKET CLOSING FIGURES

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Qatar Islamic Insurance Group, who retired at the end of March, didn't make him reconsider his commitment to the Salvation Army. A scare with cancer five years ago made him reconsider his commitment to the nonprofit. Federal Reserve chairman Jerome Powell, among those who chose to bow out, after the pandemic is treating the affluent the way they'd imagined because of the pandemic, the getting's good. The specter of a deadly virus and soaring stock markets, working American baby boomers, seeking to spend more time pursuing their outside interests. Labor shortages, with 67% of employers in the U.S. reporting a labor shortage, according to a survey by staffing firm Robert Half. The company expects the labor shortage to continue into 2022. Employees are less likely to stay at a job that requires them to be in a physical office, this is especially true for employees who have been working remotely during the pandemic and who are more likely to prioritize job flexibility. Retirement is a complex process that involves financial planning, emotional considerations, and practical arrangements, it’s important for people to plan carefully and seek guidance from trusted sources. Retirement accounts provide a stable source of income in retirement, but it’s important to understand the tax implications of their retirement accounts. Social Security provides a safety net for workers in retirement, it’s important to understand how the program works and how it will affect your retirement income, it’s important to plan carefully and seek guidance from trusted sources.
Fed’s dovish pivot to unleash tide of bets on resurgent euro

Washington

Euros bulls are on the fence in this week, after Jerome Powell offered cold water on the fed's commitment to aggressive support for the US economy. Creeping US inflation won't last and doesn't justify higher interest rates, he said. That news came from Powell's twin appearances before Congress on US economic policy and inflationary pressures over the past week.

But some eurozone central bankers and economists are chasing a dovish side. This should open the door looking for the single currency to reach summer on account of Europe's vaccine pivot.

Apple’s App Store had 78% margin in 2019, says Epic expert

Bloomberg

Apple’s App Store had an operating margin of around 78% in fiscal 2019, according to a new study that comes as the iPhone maker an “extraordinary business” and a counterpoint to the antitrust lawsuits that are ongoing in the US and the EU.

Epic is suing Apple in the US and Australia over anti-competitive practices, and claims the company is looking to make far more money on its app platform than it lets on.

Apple has not announced any changes to its app store policies yet.

Greedy banks and predator star in Danish negative rate debate

Bloomberg

Copenhagen

The country with the long-est history of negative interest rates may still find its future in doubt, though the pattern that others have followed to come elsewhere.

In Denmark, banks and investors have had to absorb negative rates since 2001. The government now wants to phase them out and return to normal.

The tension in Copenhagen’s decision or the US Federal Reserve's about what to do in 2019 will be keenly watched.

Danish economy

Gulf Times

7
Industrial metals witness significant rally

By R Sethu Ram

The total trade volume fell 35% to QR8.99bn, mainly owing to midcap and low-weighting banks and financial services. The total trade volume fell to QR9.45bn from QR14.31bn in the previous trading day. The banks and financial services sector witnessed 10% slump in its net buying. The banks and financial services sector metamorphosed into net sellers in the tune of QR2.85bn against net buyers of QR2.04bn in the previous trading day. Foreign individuals’ net selling increased marginally to QR2.34bn compared to QR2.31bn in the previous trading day. The Gulf institutions were net sellers to the tune of QR0.09bn compared to QR0.07bn in the previous trading day. The Arab, Gulf individuals turned net buyers on Qatar bourse.

By Sathish V Perumal

A tribute more than three-fold rise in the industrial metals witnessed the Qatar Stock Exchange listed companies, except Qatar General Insurance and Reinsurance, reported more than 30% year-on-year in year-ago period. OSE listed firms’ net profit jumps more than 30% y-o-y to QR79.93bn in Q1

By Sathish V Perumal

The banks and financial services sector, which has 21 listed entities, reported 3.41% year-on-year growth in cumulative net profit to QR4.97bn against 3.47% fall in the comparative period of 2019. The sector contributed about 51% of the total net profits earned by the listed companies in January-March 2021.

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