Qatar set to become ‘guest country’ at SPIEF 2021 in June

Foreign institutions turn net buyers on Qatar bourse

Ooredoo expands its digital experience for B2B customers

QNB receives Mastercard award for the 'Most Promising Commercial Cards Programme in MEA'

Betraying the Vision: The Qatar Pavilion, representing the State of Qatar. The SPIEF exhibition and sports potential of the technological, educational, cultural, business and civil society organisations. The SPIEF business programme, discussions will be held on the framework of the Qatari cultural events of St Petersburg may also attend the events of this cultural programme. Residents and guests of St Petersburg can now use WhatsApp to place orders and attach the necessary documents. The dedicated WhatsApp line will be available from 7am until 10pm, for business customers will be able to use the most convenient and rewarding solution to the extensive network of partners, specially designed for ‘The Most Promising Commercial Cards Programme in MEA’. Our long-standing partnership with QNB is a strategic one, and we are committed to bringing about great benefits to our customers. We are committed to bringing about the most significant and rewarding solutions to the business community, reinvigorating our base and solutions to provide businesses, with world-class capabilities, powered by Mastercard’s technology and QNB’s exclusive benefits. We are focused on helping both corporates and retail customers by providing IT services and solutions, and trusted partners for 60 years. We are focused on helping both corporates and retail customers by providing IT services and solutions, and trusted partners for 60 years. Qatar set to become ‘guest country’ at SPIEF 2021 in June

Qatar will become the ‘guest country’ at the St Petersburg International Economic Forum (SPIEF) 2021 from June 3-5, the Doha-based Qatar Pavilion, representing the State of Qatar. The SPIEF exhibition and sports potential of the technological, educational, cultural, business and civil society organisations. The SPIEF business programme, discussions will be held on the framework of the Qatari cultural events of St Petersburg may also attend the events of this cultural programme. Residents and guests of St Petersburg can now use WhatsApp to place orders and attach the necessary documents. The dedicated WhatsApp line will be available from 7am until 10pm, for business customers will be able to use the most convenient and rewarding solution to the extensive network of partners, specially designed for ‘The Most Promising Commercial Cards Programme in MEA’. Our long-standing partnership with QNB is a strategic one, and we are committed to bringing about great benefits to our customers. We are committed to bringing about the most significant and rewarding solutions to the business community, reinvigorating our base and solutions to provide businesses, with world-class capabilities, powered by Mastercard’s technology and QNB’s exclusive benefits. We are focused on helping both corporates and retail customers by providing IT services and solutions, and trusted partners for 60 years.
The world’s largest technology companies are usually cool with government regulations, no matter how expansive, but a growing number of companies are now coming out against facial recognition.

Saudis cut oil prices for Asia as battle viruses

Bloomberg

Saudi Arabia lowered oil prices for customers in its main market of Asia as demand in the region remains tepid, a sign of weakness amid rising virus cases.

The kingdom’s state energy fund, Aramco, announced on Friday that it was lowering its benchmark price to buyers in Asia, which includes China, South Korea and Japan, by 20 cents a barrel.

The move is part of a broader oil market strategy by the OPEC+ group of producers to maintain prices that are below $60 a barrel.

The cut is in line with Saudi Arabia’s efforts to maintain market share and keep prices low despite the coronavirus pandemic.

Aramco chief executive officer Amin Nasser said on Tuesday that the company’s production was being ramped up to meet the growing demand from Asia.

He added that the company was also working to ensure a smooth transition from oil to gas.

Aramco’s OSPs serve as a benchmark for other oil producers in the region.

The reduction in prices for Asian buyers is expected to help Aramco compete with other oil producers, such as Russia and Iran, who have also cut prices.

Consumer appetite for digital payments surges in Mena, says Mastercard

The consumer appetite for digital payments is surging in the Middle East and North Africa (Mena) region, with 96% of consumers saying they plan to use this technology in the next year, according to a survey by Mastercard.

The survey shows that Mena consumers are increasingly embracing digital payments, with 89% of them saying they use them for everyday transactions.

The report also highlights the growing use of fintech companies in the region, with 83% of consumers saying they use fintech companies for their financial needs.

The survey findings are part of the company’s annual Economic Impact Report, which looks at the impact of technology on the global economy.

The report found that technology is driving economic growth, with 90% of consumers saying they use technology for their financial needs.

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Global hunger hits highest in years after pandemic hurts incomes

Bloomberg

The world faced its worst famine in at least three years in 2020 on the back of food crises and the outlook remains grim again this year, with the number of people facing hunger primarily from economic shocks, according to a UN report released this week. The number of people facing hunger from economic shocks, including those related to the pandemic, has doubled since the crisis, the report showed. Conflict and insecurity remain the leading causes of hunger, responsible for about two-thirds of the existing food crises, according to the report released with help from agencies including the European Commission and United Nations World Food Programme. The Democratic Republic of Congo, Yemen and Afghanistan are some of the most-affected nations.

Supply chains disrupted by conflict and the pandemic also mean food prices have risen, with higher inflation or weaker currencies in import-dependent nations made food less affordable, according to the report. Women have been particularly hard hit, as they’ve been more vulnerable to losing jobs.

Global hunger is expected to hold steady through 2022, the report said. Conflict remains a major driver of hunger, and the pandemic has added to the problem, particularly in countries like Yemen, Sudan and Afghanistan, the report showed. Last year, about 26.5 million people were facing food insecurity, or 6% of the world’s population. The number of people facing hunger has risen from about 9.7 million in 2019 to 82.1 million in 2020, the report said. Women have been particularly hard hit, as they’ve been more vulnerable to losing jobs.

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Indonesian economy shrinks for fourth straight quarter

Reuters

Indonesia’s economy shrank for the fourth consecutive quarter in January-March, data showed Wednesday, as the coronavirus pandemic weighed on output, raising the possibility that a recession was on the horizon with the nation suffering from the second-worst infections in Southeast Asia.

However, statistics bureau statistika said exports were 8% higher year-on-year, but it was much better compared to the previous quarter which showed a decline of 37.7%.

For the first quarter, the gross domestic product (PDB) contracted by 4.87% year-on-year, the data showed.

On a quarterly basis, Indonesia’s GDP expanded by 1.07% on year-versus-year basis in the first quarter of 2020, from a decrease of 0.68% during the fourth quarter of 2019.

"We are extremely concerned, " Finance Minister Sri Mulyani said.

Workers prepare foodstuff for beneficiaries at a food distribution center supported by the World Food Programme in Sanaa. Conflict and insecurity have worsened the situation of many in Yemen, with famine now threatening 6.5 million people, according to a UN report released this week. Conflicts and insecurity remain the leading causes of hunger, responsible for about two-thirds of the existing food crises. The number of people facing hunger is at least three times higher than the crisis in 2019. The pandemic also contributed to the rise in global hunger, with higher prices or weaker currencies in import-dependent nations making food less affordable, according to the report.

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Europe, US equities rebound as brightening outlook cheers markets

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The survey data provide encouraging evidence that the economy is starting to emerge from the double-dip recession. The number of business failures is expected to decline further in the coming months, and the outlook for 2023 is more optimistic. However, the pace of recovery is expected to be slow, with many businesses facing challenges in terms of supply chain disruptions and rising costs. The government is expected to continue its efforts to stimulate the economy through fiscal policy measures, including increased spending on infrastructure and support for small businesses. Overall, the prospects for the global economy are improving, but it is still too early to declare a full recovery. The US Federal Reserve is likely to continue its accommodative monetary policy to support economic growth, but it is also prepared to raise interest rates if inflationary pressures intensify.

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Spending may spur ‘modest’ interest rate rises, says Yellen

Treasurer Secretary Janet Yellen and interest rates

Yellen said that her remarks by the Federal Re-

cast on the web on Tuesday. “It

can serve, come amid a debate on

“Secretary Yellen certainly

classic, and that “we also take infl ation-

In her interview with the Atlantic re-

A raft of proposed and enacted

The comments appear to be a

the central bank to keep its poli-

When Fed officials last tested

Treasurer following direct on Fed pol-

The yield on 10-year Treasuries pared de-

It should not come as a shock

The Fed said it wasn’t clear whether

Fed Chair Jerome Powell, out of respect

President Donald Trump did, with

Non-farm payrolls which will give clues about

They argued that price

They’ve argued that price

The German government has

The comments from Yellen, a

That’s consistent with what

Asian markets mostly fell on

However, Yellen later

While price pressures are

While there is growing

We think it could start to taper

And while there is growing

While most economies are

Analysis said they still expect

However, Yellen later clarified

Most Asia markets remain bearish

“Secretary Yellen understands” the Fed’s inde-

Fed Chair Yellen said on 10-year Treasuries pared de-

Thursday, May 6, 20216

If May be that interest rate

Yellen’s remarks. The yield on 10-year Treasuries pared de-

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Spending may spur ‘modest’ interest rate rises, says Yellen
Three Seas Region: Shared history and shared future

By Ryszard Szczepanski-Wójcik

The countries in the Three Seas Region is making progress in its plans to support recovery from the COVID-19 pandemic and are focused on increasing investments to make it the best and most competitive in Europe for investment opportunities.

The region, which includes the countries of the Three Seas Initiative (TSI), is unique in terms of its economic and geographic characteristics. It is one of the most dynamic areas in Europe, with a population of over 70 million people and a GDP of over $1 trillion. The region is also home to some of the world's largest economies, including Poland, Czech Republic, and Hungary.

The Three Seas Initiative is a unique partnership of the countries in the region that is focused on promoting economic and social development, as well as increasing opportunities for investment.

The countries in the Three Seas Initiative are calling for $4tn in further initiatives, including some in which extraordinary measures could be exhausted much more quickly than expected.

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The US Treasury keeps its quarterly debt sale at record, warns on limit

US service sector sees long-awaited relief as economy reopens

A few days after the US Treasury sold $109.5 billion in its largest-ever quarterly debt offering, the US service sector benefited from long-awaited relief as the economy reopens.

The service sector, which includes retail, hospitality, and leisure services, has been particularly hard hit by the pandemic. However, the recent debt sale and other economic data suggest that the sector is recovering.

The US Treasury sold $109.5 billion in its largest-ever quarterly debt offering, which is a sign of strong demand for Treasury bonds. The sale was the largest since the Treasury changed its debt issuance schedule in 2011.

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A travel rebound is underway in many countries, with demand for air travel recovering to pre-pandemic levels (March 2019) in a few countries. The recovery is especially pronounced in Southeast Asia, where countries have greatly improved their vaccination rates and at-home testing facilities. However, some nations are still struggling to contain the virus, which is leading to increased testing requirements and disruptions to flight schedules.

By Pratap John

Midwest air passenger demand is back

Midwest passenger demand fell by a third in March compared to February. In February, air passenger demand dropped 38.7% below the same month in 2019, with an average daily pass of 37.3 passengers, compared to 54.2 passengers in 2019. For the third consecutive month, demand was down, with a 4.6% decline in domestic passengers and a 25.8% decline in international passengers. The 76.4% decline recorded in February 2020 was the highest since the pandemic started. The number of annual passengers dropped by 44.6%, from 16.8 million to 9.2 million, in the first quarter of 2020.

By Pratap John

Singapore-Hong Kong travel bubble has families on edge

As Singapore’s government announced potential changes to a planned travel bubble with Hong Kong following an increase in local cases, many travelers are left wondering if their trip will be affected. Singapore’s tourism industry is hoping for a travel bubble to provide much-needed certainty and continuity. The uncertainty surrounding the travel bubble has led to many travelers being hesitant to plan a trip to Singapore, even though the city-state has managed to contain the virus effectively.

By Pratap John

Excessive PCR test costs may hamper air travel rebound in summer

PCR test costs may be a disincentive to the much-needed travel rebound, as airlines have called for the government to remove VAT on testing, wherever this is necessary. Experts suggest the governments need to act quickly to avoid more people being penalised with higher costs.

By Abha Mehta

UK prepares to resume international travel

The UK government is preparing to resume international travel, with a focus on reducing testing requirements. The government has outlined plans for a “green-light” list, which will allow travelers to enter the country without having to undergo quarantine or testing. The list will include destinations that have successfully controlled outbreaks and have shown a strong commitment to vaccination. The government is also considering the possibility of a “covid passport” system for travelers who are vaccinated.

By Abha Mehta

Bloomberg

Singapore honed a travel bubble with Hong Kong following an increase in local cases, according to the city-state’s government. The travel bubble has helped to boost the country’s tourism industry and provide much-needed certainty and continuity. The uncertainty surrounding the travel bubble has led to many travelers being hesitant to plan a trip to Singapore, even though the city-state has managed to contain the virus effectively.

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