QIB chairman-led bank delegation calls on Sudanese leader al-Burhan

By Abbas Khaled

The QIB chairman-led bank delegation called on President of the Sudanese Transitional Council, Dr. Abdullah Hamid al-Burhan, at the presidential palace in Khartoum yesterday.

The delegation, which included QIB chairman Mohammed Bin Ali al-Qaddam, and other Sudanese bankers, arrived at the Presidential Palace at 12:00PM yesterday. They were received by the president's security advisor, Dr. Mohammed Abdul Rahman El-Rudin, and a number of the president's aides.

President al-Burhan expressed his gratitude to the delegation for their support and called on them to continue their efforts to strengthen the relationship between the Sudanese and QIB banks, particularly in the field of banking and investments.

Additionally, the president called on the QIB to continue opening new offices and branches in Sudan, which would enable the bank to develop its activities and open new investment opportunities in the Sudanese market.

The QIB chairman announced that the delegation would continue its work to support the Sudanese banking system and help the economy recover from the effects of the pandemic and economic challenges.

The delegation also expressed its readiness to continue providing support to the Sudanese banking system and help the country develop and achieve economic growth.

The meeting was also attended by a number of Sudanese bankers and officials who welcomed the delegation and praised their efforts to support the Sudanese economy.

The QIB chairman called on all Sudanese banks to continue their efforts to support the country and work with the Sudanese government to achieve economic development and growth.

President al-Burhan also called on all banks to continue opening new branches and offices in Sudanese cities to support the country's economic development and growth.
Fed says progress made towards conditions for tapering bond buys

The Federal Reserve is moving towards its goal of tapering bond purchases as the economy continues to recover from the pandemic. The Fed has said it will reduce its purchases by $120 billion per month, with a further $30 billion per month expected to be completed by late 2021. The Fed’s decision was based on the expectation that inflation will remain above the 2% target level and that economic growth will return to normal over the next few years.

1. What is the Fed’s plan for tapering bond purchases?

The Fed has said it will reduce its monthly bond purchases from $120 billion to $70 billion starting in November 2021. This will be followed by a further $30 billion per month reduction in bond purchases, with the final reduction to $0 expected to occur in late 2021. The Fed has said it will continue to purchase bonds at a slower rate until inflation returns to its target level and economic growth returns to normal.

2. What does the Fed’s plan mean for the economy?

The Fed’s plan to taper bond purchases is expected to have a positive impact on the economy. By reducing its purchases, the Fed will reduce the amount of money available to investors, which should increase interest rates and encourage businesses to increase investment. This, in turn, should lead to higher economic growth and increased employment.

3. What is the impact of tapering bond purchases on the stock market?

Tapering bond purchases is expected to have a positive impact on the stock market. As interest rates increase, the demand for stocks tends to increase as well, as investors are encouraged to purchase stocks rather than bonds. This, in turn, should lead to higher stock prices.

4. What is the Fed’s stance on inflation?

The Fed has said that it expects inflation to remain above its target level for the next few years. The Fed has said that it will continue to taper bond purchases until inflation returns to its target level. This suggests that the Fed is confident that inflation will return to its target level in the near future.

5. What are the potential risks of tapering bond purchases?

There are several potential risks associated with tapering bond purchases. First, if inflation does not return to its target level, the Fed may need to increase its purchases, which could lead to a decrease in economic growth. Second, if interest rates increase too rapidly, it could lead to a decrease in economic growth as businesses are discouraged from investing.

6. How does the Fed compare with other central banks?

The Fed’s plan to taper bond purchases is similar to the plans of other central banks around the world. For example, the European Central Bank has announced that it will reduce its purchases by €10 billion per month, with a further €30 billion per month expected to be completed by late 2021. The Bank of Japan has also announced plans to taper its purchases, with a further $30 billion per month expected to be completed by late 2021.

7. What is the outlook for the economy?

The outlook for the economy is positive, with several factors working in its favor. First, the economy is expected to continue to grow at a moderate pace, with a rate of around 4% in the next few years. Second, the Fed’s plan to taper bond purchases is expected to have a positive impact on the economy, as it should encourage businesses to increase investment.

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By Thea Nicles

Germany’s Greens party has come along way since its first dip in popularity in 2009, when it won just 3% of the vote. Today, it is the third largest party in the Bundestag, with 25% of the vote. The party’s success is due in large part to its focus on environmental issues and its commitment to reducing carbon emissions.

1. What is the party’s name?

The party is called the Grüne, or Greens, and they are the third largest party in the Bundestag. The party is known for its focus on environmental issues and its commitment to reducing carbon emissions.

2. What is the party’s purpose?

The party’s purpose is to promote environmental sustainability and to reduce carbon emissions. They believe that it is important for the world to transition to renewable energy sources and that it is the responsibility of the government to take action.

3. What are the party’s goals?

The party’s goals include reducing carbon emissions, promoting renewable energy sources, and implementing policies to protect the environment. They also believe in promoting social justice and economic equality.

4. What is the party’s stance on immigration?

The party is in favor of open borders and believes that it is important for the country to welcome refugees and immigrants. They believe that it is important to provide them with the support they need to integrate into society.

5. What is the party’s stance on foreign policy?

The party is in favor of maintaining strong alliances with other countries and promoting peace and cooperation. They believe in the importance of international diplomacy and the need to work with other countries to solve global problems.

6. How does the party compare with other parties?

The Greens are seen as a progressive party, and they are often compared to other progressive parties in Europe. They are known for their strong stance on environmental issues and their commitment to social justice.

7. What is the party’s history?

The party was founded in 1980 as a splinter group of the Free Democratic Party. Over the years, it has become one of the most popular parties in Germany, and it has won several elections. Today, it is the third largest party in the Bundestag, with 25% of the vote.
China convenes a virtual meet with banks to restore calm after stock rout

The China Securities Regulatory Commission is convening a virtual meeting with major banks and brokerage firms to restore confidence after a three-day rout in Chinese stocks that saw frenzied selling and more than 200 stocks fall by the daily 10% limit.

The meeting, which was held on Wednesday, featured a roundtable discussion with representatives from major financial institutions. The meeting was convened to address concerns about market volatility and to restore investor confidence.

The meeting discussed measures to stabilize the market, including increasing liquidity and improving communication among market players.

The meeting was attended by representatives from major banks and brokerage firms, including China Everbright Bank, China International Capital Corporation (CICC), and Investment Securities Co. Ltd.

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Apple profit nearly doubles amid easing lockdowns

Apple Inc. reported a 96% increase in net income in the first quarter of 2021, compared to the same period a year ago. The company's profits were $13 billion, up from $6.7 billion in the first quarter of 2020.

The growth in profits was driven by strong sales of the iPhone 12 and the services segment, which includes Apple Music, Apple News, and Apple Arcade.

The company's revenue was $74.6 billion, up 59% from the same period a year ago. The growth in revenue was driven by strong sales of the iPhone 12 and the services segment, which includes Apple Music, Apple News, and Apple Arcade.

The company's CEO, Tim Cook, said in a statement, "We had a strong fiscal first quarter and are pleased to report another record-breaking quarter. Our customers continued to embrace the iPhone 12, and our services business grew at a double-digit pace as our customers around the world engaged in new and exciting ways to connect and stay connected."
Most Asian bourses fall on Wall Street worries after Wall Street drop

**AFP Hong Kong**

Asian markets mostly fell again on Wednesday after the Dow Jones Industrial Average tumbled more than 620 points on Wall Street, as rising worries about a global economic slowdown, particularly in China, weighed on sentiment. The Hang Seng Index, which tracks the performance of the Chinese stock market, dropped 1.94% to 20,384.18, ending the week with a loss of 9.21%. The MSCI Asia Pacific Index, which includes 10 regional markets, fell 0.70% to 10,011.39.

**The Strait Times**

In Singapore, the ST Index fell 0.68% to 3,239.9, taking the total drop for the week to 3.88%. In Indonesia, the JSX Index fell 0.82% to 6,594.4, ending the week 4.39% lower. In Malaysia, the KLCI fell 0.67% to 1,690.3, marking a decline of 4.37% for the week. In Thailand, the Set Index fell 0.96% to 1,319.1, dropping 4.69% for the week. In Vietnam, the VN Index fell 0.87% to 858.4, marking a decline of 3.95% for the week.

The premiums for most major currencies against the dollar also fell, indicating a weakening of the dollar. The U.S. dollar index, which measures the dollar's strength against a basket of six major currencies, fell 0.72% to 92.49 on Wednesday. The euro rose 0.27% to $1.1727, while the British pound rose 0.27% to $1.3555.

**European stocks edge higher as earnings lift share prices**

The European stock market index rose on Wednesday after a mixed performance in Asia on Wall Street, with stocks gaining as the dollar weakened and earnings from U.S. companies were released. The FTSE 100 index rose 0.13% to 7,433.6, while the DAX index rose 0.16% to 12,064.9.

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**Emerging market shares recover**

Emerging market stocks also rose on Wednesday after a mixed performance in Asia on Wall Street. The iShares MSCI Emerging Markets ETF (EEM) rose 0.16% to $44.80, while the iShares MSCI Latin America ETF (ILF) rose 0.16% to $14.50. The iShares MSCI EU ETF (IEU) rose 0.16% to $54.00, while the iShares MSCI Asia Pacific ETF (IPAC) rose 0.16% to $54.00. The iShares MSCI India ETF (EML), which invests in Indian stocks, rose 0.16% to $44.80.

**Rising global energy use compiles path to net zero**

By John Kemp

Global energy use is expected to increase by between 4% and 7% as world economies recover from the COVID-19 pandemic, according to a new report by the International Energy Agency (IEA). The report, titled "World Energy Outlook 2021," forecasts that global energy use will reach 2.6% in 2025, compared to 2.5% in 2019, before declining to 2.4% in 2030 and 2.2% in 2050. The report predicts that global energy use will rise by 2.5% in 2022, driven by strong economic growth and a rebound in travel and transport.

The report also predicts that global energy use will peak in 2024 and then decline, driven by a shift away from fossil fuels towards renewable energy sources, such as solar, wind, and hydro. The report notes that the world's energy mix will become more diversified, with a greater emphasis on renewable energy sources.

The report concludes that the world needs to accelerate its efforts to achieve net-zero emissions by 2050. It predicts that the world needs to invest $120 trillion in renewable energy projects over the next 30 years to reach net-zero emissions by 2050.
Barwa Real Estate reports QR533mn net profit in H1 2021

Barwa Real Estate Group has reported a QR533m net profit for the first half of 2021, totaling QR1.76bn, a 9% increase from QR1.61bn in Q1 of 2021. The company reported a 37% increase in revenue to QR4.7bn with costs rising by 20% to QR3.4bn.

The company’s revenue from real estate activities increased by 56% to QR2.4bn, contributing to the overall growth.

Barwa is one of Qatar’s leading real estate developers and investors, focusing on residential, commercial, and mixed-use developments across the country.

Ooredoo Qatar posts revenue of QR3.7bn in first half

Ooredoo Qatar, the country’s leading telecommunication company, reported a revenue of QR3.7bn for the first half of 2021, an increase of 10% from QR3.3bn in the same period last year.

The company’s fixed-line services revenue increased by 6% to QR2bn, while its mobile services revenue grew by 11% to QR1.2bn.

The company attributed its growth to the expansion of its mobile network and the introduction of new services.

Domestic credit pace and global economic expansion help banks increase share in Qatar’s GDP: CI

The Qatar Development Bank (QDB) has reported a QR1.7bn net profit for the first half of 2021, marking a 37% increase from QR1.2bn in the same period last year. The bank’s total assets grew by 40% to QR21bn, driven by loan and advances growth.

QDB’s CEO, Ahmed Al Sada, attributed the growth to the bank’s focus on supporting Qatar’s economic diversification strategy.

Saudi Aramco plans to set up new technology centers in CEOs of Indian T&I firms

Saudi Aramco, the state-owned oil company of Saudi Arabia, plans to establish new technology centers in India as part of its strategy to strengthen its position in the global energy market.

The company has already established a technology center in India, which focuses on developing innovative solutions for the oil and gas industry.

The centers will be set up in collaboration with leading Indian institutions and companies, aiming to foster innovation and enhance the collaboration between the two countries.

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Pandemic's longer-term effects on aviation emerge; Covid-19 protocols are here to stay

By Pradyuk Jain

The coronavirus pandemic has changed the travel and tourism landscape in ways that could have been imagined. Health experts agree that this must be a new normal, whatever it is.

The International Air Transport Association (IATA) has been at the forefront of creating safety protocols and ensuring that the industry is ready to welcome back passengers.

"Many of the recent changes in travel are here to stay. The coronavirus pandemic has fundamentally changed the way we travel and the way we travel safely," said IATA’s Director General and CEO, Alexandre de Juniac.

IATA has been working with governments and other organizations to develop a global standard for safe travel, known as the Travel Pass. The Pass will allow travelers to easily prove they have tested negative for COVID-19 or have been vaccinated against the virus.

Beyond the Tarmac

Boeing has released a report that highlights the impact of the pandemic on the aerospace industry. The report says that the industry is recovering, but it will take time.

"The global aerospace industry is working hard to return to normal," said Garth Bell, Boeing’s executive vice president of integrated defense systems. "We are seeing a lot of positivity, but it will take time for the industry to fully recover."

The report also notes that the industry is gaining strength, with orders and deliveries increasing. However, the industry still faces challenges, including the need for continued support from governments.

Jet2 sets its sights on new markets with Airbus in sight

Rex

Jet2 has expanded its international reach with the addition of Airbus aircraft. The airline has ordered 10 Airbus A321neo aircraft, which are expected to enter service in 2023.

"Our customers expect us to offer a wide range of destinations, and we are excited to add Airbus to our fleet," said Jet2’s CEO, Sir Stelios Haji-Ioannou. "This is a significant step forward for our business, and we are looking forward to seeing our customers enjoy these new aircraft on their holidays.

The new aircraft will help Jet2 to expand its operations and increase its passenger capacity. The A321neo is the most fuel-efficient aircraft in its class and offers a range of up to 7,100 miles.

The deal is expected to cost Jet2 around £1 billion and will be financed through a combination of debt and equity.

The airline has also announced plans to expand its fleet further, with orders for additional Airbus aircraft in the pipeline.

The need for Single European Skies

The Single European Sky initiative was launched in 1998 to improve the efficiency of air traffic management and air navigation services by reducing the number of national airspace borders. By 2020, the number of airspace borders in the EU had been reduced from 511 to 27.

The initiative was expected to lead to significant improvements in the efficiency of the air traffic management system, but the benefits were not fully realized due to a variety of factors, including political and economic challenges.

The latest announcement is that EU and European Commission officials are working on a new plan to improve the efficiency of air traffic management. The plan includes a focus on reducing airspace borders and improving traffic management systems.

The Commission has also launched a consultation on airspace management, which will aim to gather feedback from all stakeholders.

Aviation sector

The aviation industry has seen a significant decline in passenger numbers due to the pandemic. However, there are signs of recovery, with the industry expecting a return to pre-pandemic levels in 2023.

The IATA report notes that the industry is facing a number of challenges, including regulatory changes, increased competition and the need for continued support from governments.

However, the industry is also seeing some positive developments, such as increased demand for sustainable aviation fuels.

The report concludes that the aviation industry must continue to work together to ensure a safe and sustainable recovery.