Commercial Bank launches cybersecurity awareness campaign
#CBsafeWeek

Commercial Bank has launched its sixth annual awareness campaign to highlight the importance of cybersecurity to its customers.

The campaign aims to educate customers about the key steps they can take to protect their own personal information and devices. Commercial Bank has sought to create awareness of the increasing threat of cybercrime, as well as to promote the bank’s various cybersecurity products and services.

The campaign includes a range of activities, such as social media posts, online advertisements, and in-store promotions. The bank has also partnered with local schools and universities to reach a wider audience.

James Alameo, Commercial Bank’s Chief Executive, said: “We are very proud to launch our sixth annual cybersecurity awareness campaign. We believe that educating our customers about the importance of cybersecurity is crucial in today’s digital age. We urge everyone to stay vigilant and to follow the simple steps we recommend to help protect their personal information.”

The campaign will run from 1 to 30 March.

Qatar banks’ first-half net profits return to pre-pandemic levels, says Moody’s

By Fabian Verhaegen

Qatar banks’ net profits returned to pre-pandemic levels in the first half of 2021, mainly due to lower loan loss provisions, according to Moody’s, a global credit rating agency.

Moody’s said in a statement that Qatar’s banks were able to report net profits of $8.2 billion, up from $7.9 billion in the first half of 2020.

The net profit growth was mainly due to lower loan loss provisions, which dropped to $1.3 billion from $2 billion in the same period last year.

Moody’s also noted that the banks’ net income improved, with a 5.4% growth in revenues.

The bank’s total assets increased by 8.9% to $110.7 billion.

"Qatar's banks were able to report strong profitability in the first half of 2021, driven by lower loan loss provisions, which helped to boost their net profits," Moody’s said.

Fitch Solutions revises Qatar’s 2021 fiscal surplus to 4% of GDP

By Pradeep John

A combination of high oil prices and a recovery in commodity prices is expected to boost Qatar’s fiscal surplus in 2021, Fitch Solutions said.

The ratings agency revised its fiscal surplus projection for Qatar to 4% of GDP for 2021, from 3.5% previously.

"Qatar’s fiscal surplus in 2021 is expected to be 4% of GDP, driven by high oil prices and the recovery in commodity prices," Fitch Solutions said.

"We expect oil prices to average $65 per barrel in 2021, which is above our previous forecast of $60 per barrel," Fitch Solutions added.

"The fiscal surplus projection is subject to risks, including the impact of the Covid-19 pandemic on oil demand," Fitch Solutions said.

The agency also noted that Qatar’s government has announced a number of measures to support the economy, including a $25 billion stimulus package.

"While the fiscal surplus projection is subject to risks, we believe that Qatar’s government has the fiscal space to support the economy," Fitch Solutions said.
RBNZ refraintes from raising rates ‘for now’ as virus spreads

**Bloomberg**

New Zealand’s central bank refrained from raising interest rates despite a surge in Omicron cases and growing concern in government that the virus was spreading rapidly, a decision that caps a year of muted monetary policy.

The Reserve Bank of New Zealand’s official cash rate was kept at 0.25%, in line with expectations, before Governor Adrian Orr said at a news conference that the Omicron wave is spreading rapidly and has prompted growing concern that the virus was spreading more quickly than expected. The Reserve Bank of New Zealand’s decisions are made based on financial market and economic data, and decided by the board.

The decision reflects growing concern in government about the virus spreading rapidly.

The Reserve Bank’s forecast raised the odds of a more significant impact from the virus than previously expected, according to the median of forecasts provided by seven economists.

**Bloomberg**

Defensive and travel stocks keep Europe's equity markets aloft

**Sudbury, AFT**

European stocks stood ready on Tuesday on defensive sectors like energy and healthcare as US consumer prices rose at a slower pace than expected, offering some reprieve as global Covid-19 cases increase.

The pan-European Stoxx 600 index gained 0.4% to 4,798.73, with all 19 sectors rising and the Stoxx 600 closing at its highest since 1999. The Stoxx 600, which tracks the performance of the largest companies in Europe, was up 0.4% on Tuesday morning.

**Sudbury, AFT**

Canada inflation jumps to 3.7%, creating trouble for Trudeau

**Bloomberg**

Canada’s consumer-price index jumped to 3.7% in December, the highest rate in two years, and the Bank of Canada warned that inflation will stay high for longer than expected, adding to the challenge for Prime Minister Justin Trudeau’s administration.

Inflation measured by the consumer-price index, which excludes food and energy prices, rose from 3.5% in November to 3.7% in December, the Bank of Canada said in a statement on Tuesday.

The faster-than-expected rate of inflation is a blow to Trudeau’s efforts to balance the budget and reduce the national debt, and it will challenge the Bank of Canada’s ability to keep interest rates low, which it has done for the past two years to stimulate the economy.

**Sudbury, AFT**

Wall Street traders stockpile hedges as Goldman cuts margins

**Bloomberg**

The news triggered a sell-off in the regional stock market, with the Hang Seng Index sliding 1.7% to 26,400.88, and the Hang Seng China Enterprises Index falling 1.8% to 42,279.66.

Wall Street traders are stockpiling hedges to protect against a collapse in the market, according to sources.

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SEC leans hard on China P0S to explain offshore structures

Norwegian wealth fund makes $110bn as stocks soar

Target beats on sales, but growth slowdowns raise questions

Hedge funds blindsided by China risk with new warning

SEC leans hard on China P0S to explain offshore structures

China's computer application vendors are facing increasing scrutiny from regulatory agencies, not just because of their technological innovations and commercial success, but also because of their political influence. According to reports, many vendors are based offshore, which raises questions about their true origins and the extent of their influence on the Chinese economy.

Norwegian wealth fund makes $110bn as stocks soar

The Norway's sovereign wealth fund, the world's largest, returned 4.6% in the first quarter of the year, with investments in stocks and real estate driving the gains. The fund, which invests 50% in equities and 50% in fixed income, reported strong performance across all asset classes, with an 8.6% return in equities and a 2.1% return in fixed income.

Target beats on sales, but growth slowdowns raise questions

Target, the discount retailer, reported strong earnings for the first quarter, with net sales up by 15% and operating income up by 33%. However, the company's growth放缓s raised concerns about the sustainability of its growth.

Hedge funds blindsided by China risk with new warning

China's regulatory crackdown has raised concerns among hedge fund managers, who have seen their investments in the country hit hard. The new warning by China's securities regulator has highlighted the risks associated with investing in China's financial markets.
China plans $7.7bn Huahong recapitalisation led by Citic

**Business**

China Huahong Asset Management Co is poised toellt its top three lenders, including Citic, to invest in its $7.7 billion recapitalisation plan as it seeks an approved plan to set off a 2017 capital shortfall, people familiar with the matter said.

The plan, whose details were announced at a meeting attended by the three lenders, will help stabilise China’s troubled financial sector, which is grappling with surging bad loans and a rising burden of non-performing assets, two people familiar with the plan said. Nine lenders, including Goldman Sachs Group Inc, are among a group of investors that bought a $1.6 billion stake in Huahong in March for 20.4%.

To fend off creditors, the liabilities are key, but Huahong needs to strengthen its balance sheet, the people said. The company, which is already trading below its face value, needs to attract more investors to its recapitalisation plan.

Huahong aims to raise up to $7.7 billion from the recapitalisation plan, one of the people said, which would be contributed by the three banks. The plan aims to raise up to 4.4 billion in the 2017 calendar year.

The funds will be invested in the company’s equity, which will help stabilise Huahong’s balance sheet, the people said. One of the people said Huahong will need to raise around $1.5 billion in new capital in 2017, and that the recapitalisation plan will provide the funds.

The plan aims to merge Huahong’s non-performing assets with those of Citic Group, which is China’s biggest non-banking financial institution. The merger would create a new entity that could manage the assets more effectively, the people said.

The recapitalisation plan will be submitted to Huahong’s shareholders for approval at an Extraordinary General Meeting (EGM) to be held on 14 May, one of the people said. The meeting will be held in Shanghai and will be attended by representatives of the three financial institutions.

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EM stocks snap losing streak but economic worries remain

**Finance**

Emerging market stocks rallied on Monday after their losing streak, with the Dow Jones Industrial Average rising 1.4% to 19,707.44 and the S&P 500 up 0.7% to 2,458.04. The MSCI Emerging Markets Index rose 0.8%, with gains of about 1.3% in China, India and South Korea. The dollar index, a measure of the greenback’s strength against 16 currencies, rose 0.2% to 100.34.

The MSCI China Index rose 1.5%, with gains of about 2% in Hong Kong and Taiwan. The Hang Seng Index rose 0.9% to 27,806.72.

The Dow rose 197.56 points, or 0.99%, to 20,160.62, while the S&P 500 gained 27.99 points, or 1.15%, to 2,458.03.

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The MSCI China Index rose 1.5%, with gains of about 2% in Hong Kong and Taiwan. The Hang Seng Index rose 0.9% to 27,806.72.
China looks to be defusing government’s ‘hidden debt’ bomb

China, which boasts the world’s second-biggest economy, has been grappling with a growing burden of corporate debt, with concerns mounting about the sustainability of its rapid economic growth. The government has been taking steps to manage the debt problem, including through measures to control the growth of credit and by encouraging state-owned enterprises to reduce their leverage. The country’s banking system is also working to identify and manage non-performing loans. Overall, the government is trying to balance the need for economic growth with the risk of financial stability.
Hydrocarbon revenue gains to boost spending in Qatar: Fitch Solutions

Hydrocarbon revenue gains will push Qatar’s sovereign wealth fund, the Qatar Investment Authority, and reduce the budget deficit in 2022, according to Fitch Solutions. The overall positive fiscal stance is likely to boost economic activity in the Gulf State, which is projected to improve by 5.8% in 2022, according to Fitch Solutions.

"The increase in hydrocarbon revenue, supported by higher oil prices, will help the government to reduce the budget deficit to 0.7% of GDP in 2022, from a deficit of 8.1% in 2021," Fitch Solutions said in a report on June 10.

Fitch Solutions said the government is set to boost spending in 2022, which is expected to grow by 10.9% in real terms, supported by the increase in hydrocarbon revenue.

"This will help to support the economy and reduce the budget deficit," Fitch Solutions said.

The government has also been increasing its spending on social programs and infrastructure projects, according to the report.

"The government has been investing in social programs and infrastructure projects, which are expected to boost spending in 2022," Fitch Solutions said.

The increase in spending is expected to help the economy to grow by 5.8% in 2022, according to the report.

Fitch Solutions said the government's fiscal stance is likely to remain positive in 2023, with a projected budget deficit of 1.5% of GDP.

‘Flight punctuality on track amid Covid-19: airline OTP improves, pre-pandemic!' by Pradip Jalan

In the global aviation industry, one way of assessing the performance of airlines is through their On-Time Performance (OTP). This measure is of particular significance in the context of the global health crisis caused by Covid-19. In this article, we explore how airlines are working to maintain flight punctuality, despite the challenges posed by the pandemic.

One of the main challenges that airlines and airports face is managing security and passenger tolerance for delays. Airlines have had to adapt to the pandemic with new protocols and processes, leading to a decrease in punctuality. This has been particularly acute in the peak season.

In order to maintain punctuality, airlines have had to implement new processes such as contactless check-in and bag drop. These changes have been accompanied by increased hygiene protocols and social distancing measures. Despite these challenges, airlines have been largely successful in maintaining punctuality.

In conclusion, the aviation industry has faced significant challenges in the past year. However, through the implementation of new processes and protocols, airlines have been able to maintain punctuality, which is critical for maintaining customer satisfaction and ensuring a safe flying experience.

Europe and Asia flights affected as Taliban take over Afghanistan

By Ravi Mishra

Following the strategic developments in Afghanistan, European and Asian airlines are now operating under a new regime. The situation in Afghanistan is complex and volatile, with the Taliban regaining control of the country.

Amidst the ongoing situation, European and Asian airlines have continued to operate flights to and from Kabul. However, the situation remains uncertain and volatile, with the industry closely monitoring the situation and taking necessary precautions.

The need for increased coordination and collaboration between airlines, airport authorities, and government agencies is evident. The aviation industry is working closely with these stakeholders to ensure the safety and security of passengers and crew.

In conclusion, the aviation industry is closely monitoring the situation in Afghanistan and is working to ensure the safe and smooth operation of flights. The ongoing developments in the region are expected to have a significant impact on the aviation industry in the coming months.

Qantas Airways to make vaccines mandatory for all employees

By Aamir Ali

Qantas Airways has announced that all employees will be required to be vaccinated against Covid-19 as part of the broader commitment to safety, in line with other airlines globally.

The airline has stated that this decision is in line with the government’s recommendations and aims to ensure the safety of passengers and crew. The decision has been met with mixed reactions, with some employees expressing concerns about the intrusive nature of the measure.

The Australian government has recently announced that all employees in the aviation sector must be vaccinated against Covid-19. The decision has been made to ensure the safety of passengers and crew, and to prevent the spread of the virus.

In conclusion, the decision by Qantas Airways to make vaccines mandatory for all employees is a step towards ensuring the safety of passengers and crew. The aviation industry is working closely with government authorities to ensure the safe and smooth operation of flights.

IATA Net Rates welcomes Air Canada Cargo's new air cargo rates

IATA Net Rates, the global authority on air cargo rates, welcomes Air Canada Cargo's new air cargo rates to China, which are effective immediately.

The new rates are reflective of the current market conditions and are designed to ensure the competitiveness of Air Canada Cargo in the global air cargo market. The new rates are expected to provide significant benefits to customers, particularly in terms of cost savings.

In conclusion, the new air cargo rates by Air Canada Cargo are a step towards ensuring the competitiveness of Air Canada Cargo in the global air cargo market. The industry is working closely with airlines to ensure the safe and smooth operation of flights.

Spring Airlines Japan bets on China tourism boom

Spring Airlines Japan has announced that it will increase its flights to China, with a focus on the tourism market.

The airline has stated that the decision is in line with the government’s recommendations to support the tourism industry. The airline has also stated that it is aiming to attract more Japanese tourists to China, and to ensure the safety of passengers and crew.

In conclusion, the decision by Spring Airlines Japan to increase flights to China is a step towards supporting the tourism industry in Japan. The industry is working closely with government authorities to ensure the safe and smooth operation of flights.