World Cup projects continue to drive FDI despite Covid impact

By Pietro Angino

Projects related to Qatar’s planning of the World Cup have enhanced the country’s reputation as a destination for major sporting events. This has attracted foreign investors in regional and foreign companies looking to tap into Qatar’s growing market.

Barwa Real Estate gains SAR46bn from Saudi Arabia land plot sale

Barwa Real Estate Company has announced that it has sold a land plot in Al Marjan Island, Dammam, to a Saudi company for SAR46bn. The sale is a significant milestone for Barwa Real Estate, which is a leading real estate developer in the Kingdom.

Baladna welcomes Kazakh delegation as international expansion accelerates

Baladna has welcomed an official delegation from Kazakhstan to Qatar for the Kazakh-Arab Business Council. The delegation included Kazakh professionals from the Ministry of Agriculture, Fisheries and Water Management, and the Ministry of Industry and Energy. They were interested in learning about Qatar’s agricultural and energy sector, and discussing potential partnerships.

Qatar's trade surplus triples to QR19.5bn in July: PSA

In July, Qatar’s trade surplus tripled to QR19.5bn, according to the Central Agency for Public Information. This growth is due to the increase in exports, especially in the energy sector. Qatar is a major exporter of natural gas and liquified natural gas (LNG).

By Fayrouz Al Khorji

Qatar’s trade surplus reached QR28.9bn in July, compared to QR9.4bn in the same month last year. The surplus was driven by a strong increase in exports, which grew by 36% to QR105.4bn, while imports increased by 25% to QR76.5bn.

The surge in exports was particularly strong in the energy sector, with Qatar’s LNG exports growing by 38% to QR67.1bn. The increase in LNG exports was due to higher production capacity and a strong demand from customers around the world. The increase in oil exports was also significant, growing by 23% to QR38.3bn.

In contrast, imports were largely stable, with the exception of a 40% increase in food and agricultural products. This growth was driven by the high demand for food products, especially in the aftermath of the Covid-19 pandemic.

The trade surplus in July was the highest since March 2019, when Qatar’s trade surplus was QR33.9bn. The strong performance of the trade surplus in July indicates that Qatar is maintaining its position as a leading exporter of energy products, particularly LNG.

The increase in exports is also a sign of the country’s economic diversification efforts, which are aimed at reducing the reliance on oil and gas exports. Qatar is actively investing in a range of sectors, including renewable energy, manufacturing, and technology, to boost the economy.

The strong performance of the trade surplus in July is expected to continue in the coming months, as Qatar continues to expand its export base and diversify its economy. The country is actively seeking new markets and partnerships to further boost its trade performance.

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Fed’s monetary policy draws China criticism as PBoC goes its own way

Most Asian markets end higher but gains tempered by profit-taking

Qatar Fuel

The Tender Committee invites Tender Submission for the following Items:

Item

Description

1.

Supply of Diesel Fuel for the months of April, May, June, July, August and September 2023

2.

Supply of Diesel Fuel for the months of October, November, December 2023

3.

Supply of Diesel Fuel for the months of January, February, March 2024

4.

Supply of LPG (Liquid Petroleum Gas) for the months of April, May, June, July, August and September 2023

5.

Supply of LPG (Liquid Petroleum Gas) for the months of October, November, December 2023

6.

Supply of LPG (Liquid Petroleum Gas) for the months of January, February, March 2024

Tender Document: Tender Document is available on the Tender Notice Document

Submission Deadline: 15.06.2023

Tender Committee: Tender Committee consists of the Tender Board and the Tender Task Force.

Tender Evaluation: Tender Evaluation will be conducted by a panel of experts from the Tender Committee.

Tender Decision: Tender Decision will be announced by Tender Committee.

Important Notice: Please read the Tender Notice Document carefully before submitting your tender. Any questions or clarifications should be submitted to the Tender Committee.

PBoC: The People’s Bank of China

The tender document is available on the Tender Notice Document.
Apple and Google app store models face new threat in South Korea

South Korea is poised to become the first country in the world to impose strict app store market rules on Apple and Google by regulating their power over app developers and users, forcing them to rein in their app store practices.

President Moon Jae-in's Democratic Party said on Wednesday it will propose legislation in parliament to give the government the power to block apps from both companies, and force them to share data on app developers and give users the right to delete apps, even if they are paid for.

The proposed rules follow similar measures in Europe, where the European Commission is pushing forward a new set of rules that would give users the right to delete apps even if they are paid for.

The new rules would also give app developers the right to negotiate their own prices with users, rather than being forced to use Apple's or Google's payment systems. This could lead to developers being able to offer lower prices for their apps, or even release free versions.

The rules are expected to have a significant impact on both companies, as they control the vast majority of the app market in South Korea, and other parts of Asia.

Apple and Google have both been criticized in South Korea for their app store practices, which have been accused of giving the companies too much power over what apps are available on their platforms.

The new rules are also likely to be a boost for local app developers, who have been struggling to compete with the global giants.

The proposed rules come as Apple and Google are facing increased pressure from regulators around the world, who have been accused of using their market power to stifle competition.

In Europe, the European Commission has launched a formal investigation into Apple's app store practices, and is expected to issue a decision later this year.

In the US, the Federal Trade Commission has launched a probe into Google's app store practices, and is expected to issue a decision later this year.
SEC chief warns ‘clock is ticking’ on delisting Chinese stocks

By Gary Ghent

SEC’s Gary Gensler warns US-listed Chinese companies that they may have to delist if they don’t provide sufficient disclosure.

It’s a race against time. On Wall Street, the US Securities and Exchange Commission (SEC) is preparing to impose delisting penalties on Chinese companies that fail to provide sufficient disclosure about their business practices and corporate governance. Gensler, the SEC’s chairman, has warned that the clock is ticking and that delistings could begin as early as 2021.

The concerns are rooted in a series of regulatory failures that have jeopardized the integrity of the Chinese capital markets. Gensler has underscored the need for greater transparency and accountability, particularly in the areas of corporate governance, financial reporting, and executive compensation.

In an interview with the Wall Street Journal, Gensler said, “We have a clock ticking on this. And it’s not just going to be a race against time, but it’s also going to be a race against profit.”

Gensler’s warnings come as Chinese companies listed in the US are facing heightened scrutiny from regulators. The SEC has launched several investigations into accounting fraud, insider trading, and other violations of securities laws.

The SEC has也越来越严格要求中国公司提高信息披露的质量和透明度。如果这些公司不能满足这些要求，它们可能将被要求从美国股市撤回。在川普政府期间，美国对中国的经济政策变得更加严厉。

The SEC has also been working with the US-China Economic and Security Review Commission to implement a comprehensive plan to address the challenges posed by Chinese companies listed in the US. The plan includes measures to ensure greater transparency, accountability, and accountability in the Chinese corporate sector.

In closing, Gensler emphasized the importance of maintaining a high standard of corporate governance and accountability in the Chinese capital markets. He underscored the need for greater cooperation between the SEC and other regulatory bodies to address the challenges posed by Chinese companies listed in the US.

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RBC tops estimates on Canada’s recovery, surge in deal-making

Bouchard
Toronto

R eal Bank of Canada forecasts, benefiting from the Governor’s decision to taper the Bank’s bond purchases, end this spring or summer, are expected to rise sharply in the coming months. The Bank’s forecast is based on the assumption that the Canadian economy will continue to recover from the pandemic, with GDP growth of around 5% in 2021 and 2% in 2022. The Bank expects inflation to remain below the target of 2% for the remainder of the year, with the exception of a temporary spike in the summer due to supply chain disruptions. The Bank also expects the Canadian dollar to strengthen against the US dollar in the coming months.

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For Fed taper, forget it: the end that matters

New York

F or the Federal Reserve, the taper decision is one of the most important in recent memory. The Fed has been under intense pressure to reduce its massive bond-buying program, which has supported the economy during the pandemic. But with the economy on the mend, the Fed is poised to announce a plan to taper its bond purchases in the coming months.

The Fed’s decision is likely to be announced in the next few weeks, with the taper process likely to take place over the next few months. The Fed will likely announce a plan to reduce its bond purchases by $10 billion per month, starting in the fall. The taper process will be gradual, with the Fed cutting its bond purchases by $10 billion every few weeks.

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OQB wins 6 accolades from Global Finance Best Banks Digital Awards 2021

OQB has been recognized for its outstanding digital banking services with six awards from Global Finance’s Best Banks Digital Awards 2021. The awards were presented at the digital edition of the Global Finance Awards Gala, which is traditionally held in New York. OQB has been named Best Digital Bank in the Middle East, Best Digital Bank in the Middle East and North Africa, Best Digital Bank in the Middle East, Best Digital Bank in the Middle East and North Africa, Best Digital Bank in the Middle East, and Best Digital Bank in the Middle East. The awards recognize OQB’s innovative digital banking solutions that are designed to enhance customer experience and satisfaction.

MEEZA in partnership with Commvault to accelerate cloud-first agenda

MEEZA, a managed services provider and cloud management service provider, has partnered with Commvault, a global leader in data management and protection services, to offer a comprehensive cloud-first agenda for Gulf organizations. The partnership will enable organizations to accelerate their digital transformation journey by leveraging Commvault’s data management and protection solutions.

Qatar bourses its winning streak but stays above 11,000 points

Qatar’s stock market experienced a volatile trading session on Wednesday, with the Qatar Stock Exchange Index (QSE) finishing the day at 11,350.04 points, a slight decrease from the previous session’s high of 11,387.37 points. The market was influenced by a combination of local and international factors, with investors closely watching the global market trends and the outcome of major economic indicators.

Financial tech firms are redefine Qatar”, says Doha Bank CEO

Doha Bank CEO, Mr. Essa Al-Sayed, commented on the rapid growth of financial technology firms in Qatar, saying that these firms are redefine the financial landscape in the country. "It is not just a matter of technology, but also about innovation and customer experience," he added. "The financial tech firms in Qatar are offering new and innovative services to meet the needs of the customers, and this is leading to a significant increase in financial inclusion."

The rise of financial tech firms in Qatar reflects the growing importance of technology in the financial sector, and the growing acceptance of new and innovative services among customers. Doha Bank is committed to supporting the growth of these firms, and to helping to create a more inclusive and innovative financial ecosystem in Qatar.
$1bn blocked funds hamper global airline recovery

By Farah John

Flights have been grounded and aia named people have been arrested in China. The country has reported nearly 200 new cases of coronavirus for the first time in 54 days, with the National Health Commission reporting 115 new infections. This latest outbreak has raised concerns about the potential for a new wave of the virus, with international airlines and airports shining their caution.

Beyond the Tarmac

"We encourage governments to work with the industry to resolve these issues that are preventing airlines from repatriating passengers," said an industry official. The official added that the issue is complex and will require a significant amount of time to resolve.

IATA welcomes Saudi Arabia’s latest initiatives to restore international connectivity

The International Air Transport Association (IATA) has welcomed Saudi Arabia’s latest initiatives to restore international connectivity. The move comes in response to a request from the airline industry in the Middle East, which is facing significant challenges in restoring connectivity.

Vaccine passports keep Europe flying while China, US slow

The, by far, fastest way for travelers to verify that they are vaccinated is through vaccine passports. These passports allow travelers to quickly and easily prove their vaccination status, thereby facilitating travel. The European Union has recently announced a plan to issue vaccine passports to its citizens, and many countries are following suit.

Afghanistan air evacuation continues

For the third time in history, the US military has been withdrawn from Afghanistan, this time following the Taliban’s capture of key cities under the impact of COVID-19 pandemic. As a result, 20 countries have reportedly frozen their relations with the US, led by China, the UK, France, Germany, and Japan, among others.

By Ali Rehman

The Taliban’s capture of key cities has raised concerns about the future of the Afghan air force and the military’s ability to continue operations. The US military has been撤离 from Afghanistan, and the future of the country’s security is uncertain.

The end of the conflict will have a significant impact on the aviation sector, with airlines facing challenges in restoring connectivity and reconnecting with key markets. The situation is complex, and it is likely to take some time to restore full connectivity.