Commercial Bank Group profit jumps 77.1% to QR2.3bn in 2021

The full year results of the Group, which closed at QR63.0bn at the end of 2021, up 9.1% on the same period in 2020, include a net profit of QR2.3bn, a 77.1% increase from QR1.3bn in 2020. The increase was mainly due to increases in balance with the Central Bank and issuance and advances.

The year saw a 5.8% increase in operating income to QR24.2bn, driven by a 12% growth in management fees and an 18% rise in interest income. Profit before tax increased by 66%, reaching QR2.2bn, representing a 57% rise in profitability compared to the previous year.

The Group’s operating expenses were up 3% to QR11.9bn, driven by a 4% increase in staff expenses, which reflects the Group’s commitment to investing in human capital.

Imran Khan, CEO of Commercial Bank, said, “We are proud to report strong performance across all our business lines, reflecting the resilience and adaptability of our people and our strategies. The Group’s success is underpinned by our unwavering commitment to our customers and our community.”

Khalid Al-Suwaidan, Head of Retail Banking, said, “The strong performance in retail banking is testament to our continued focus on innovation and customer-centricity, delivering superior experiences and outcomes for our customers.”

The Group’s total assets were up 10% to QR125.8bn, and total liabilities were up 8% to QR110.1bn, driven by a 10% rise in deposit balances and a 10% increase in the Group’s total capital.

In addition, the Group’s capital adequacy ratio (CAR) improved to 21.9%, significantly above the minimum regulatory requirements, with a Tier 1 CAR of 16.1%. The Group’s loan to deposit ratio declined to 91.6%, maintaining a healthy balance sheet structure.

The Group’s non-performing assets (NPAs) decreased by 45%, to 0.5% of total assets, marking a significant improvement in asset quality.

The Group’s total equity increased by 30% to QR15.6bn, driven by retained earnings and raising of new capital through the issuance of new equity.

Al-Kaabi meets Pakistan’s minister of energy

Shibli Akbar Ali Ahmed Ali, Adani Group’s Executive Director, met with Pakistan’s minister of energy and water resources, Haji Ahsan Mehmetalp, to discuss potential collaboration in the energy sector. The meeting focused on opportunities for bilateral cooperation, including renewable energy projects and infrastructure development.

Woqod net profit surges 38% to QR974mn in 2021

Woqod Holding Company’s net profit increased by 38% to QR974mn, compared to QR700mn in 2020. This growth was driven by improved operational efficiencies, revenue growth, and cost containment measures. The company also reported a significant increase in its customer base and market share, driven by innovative marketing strategies and service enhancements.

In addition, the company achieved a 30% reduction in its carbon footprint, aligning with global sustainability goals. Woqod continues to invest in technology and innovation, with a focus on digital transformation and customer experience improvements.

The company’s managing director, Mr. Tariq Al-Mahboub, said, “We are proud of our achievements in 2021, which reflect our commitment to delivering sustainable growth and enhancing customer experiences. We look forward to building on this momentum in the years ahead.”

The company plans to further expand its downstream operations, targeting new market segments and increasing its footprint in key geographies. Woqod also intends to invest in research and development, exploring new product offerings and diversifying its value proposition to customers.
Sony faces deep-pocketed rivals in war over future of gaming

By Hong Seng

China drafts rules to give property developers ‘more access to escrow funds’

By Hong Seng

India budget gap could narrow to 6.3% next year: SBI

By Shivam Prakash
QSE crosses 12,600 points on higher prices

By Fahad Al Romaihi

The Qatar Stock Exchange (QSE) yesterday crossed the 12,600 levels, reflecting the impact of higher oil prices in the market.

The QSE index witnessed a decrease of 5.6 points higher than the previous trading session, reaching 12,728 levels. On the other hand, the market capitalization witnessed a decrease of 59 billion Qatar riyals.

The real estate, transport and industrial sectors witnessed higher than average demand in the 2023 Qatar Index, with typical QSE companies, like Al Wadi Real Estate and Qatar Real Estate, registering a surge of 7% to 9%.

The real estate sector witnessed the highest increase, with real estate companies like Al Wadi Real Estate and Qatar Real Estate registering a surge of 7% to 9%.

Some of the companies that witnessed a surge in demand include:

- **Al Wadi Real Estate**: The company announced a 20% increase in property sales for the quarter ending September 30, 2023.
- **Qatar Real Estate**: The company reported a 15% increase in property sales for the quarter ending September 30, 2023.
- **Qatar Steel**: The company reported a 10% increase in steel production for the quarter ending September 30, 2023.
- **Qatar Bank**: The company reported a 5% increase in loan disbursals for the quarter ending September 30, 2023.

The QSE index witnessed a decrease of 59 billion Qatar riyals, reflecting the impact of higher oil prices in the market.

The decrease in the demand for raw materials such as iron and steel, coupled with high production costs, has led to a decrease in the QSE index.

In addition, the real estate sector witnessed a decrease in demand, with real estate companies like Al Wadi Real Estate and Qatar Real Estate registering a 5% decrease in property sales for the quarter ending September 30, 2023.

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**IAE: Tighter seen as oil demand withstands Omicron**

By Fahad Al Romaihi

Global crude oil prices today witnessed a decrease of 1% to 2% lower than the previous trading session, reflecting the impact of higher oil prices in the market.

The decreases in the demand for raw materials such as iron and steel, coupled with high production costs, has led to a decrease in the QSE index.

In addition, the real estate sector witnessed a decrease in demand, with real estate companies like Al Wadi Real Estate and Qatar Real Estate registering a 5% decrease in property sales for the quarter ending September 30, 2023.

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**Wooled profit jumps 38% to QR974m in 2022**

From Page 1

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**Traders bet oil at $100 is a question of when, not if**

By Fahad Al Romaihi

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**Clouds emergence amid Omicron threat, crude impact**

By Fahad Al Romaihi

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Fed's unprecedented tightening steps sow market, economy jitters

By Alfalfa

A rigid enviable posture of the interest rates and a balanced reduction from the Federal Reserve in recent years has been setting the stage for a steady buildup of inflation pressures. The effects economics and the economy of the country are the key actors in the current monetary tightening. As successive moves in this direction are implemented, the markets are restructuring their expectations. Interest rates are trading above their recent levels, and the bond market is adjusting accordingly.

The Federal Reserve, under the leadership of Chairman Jerome Powell, has been increasing interest rates, with a series of hikes in 2022. This has been accompanied by a tightening of monetary policy, which is designed to cool the economy and reduce inflation pressure. The Fed has been raising its policy rate at a rapid pace, and its projections for future hikes are also being widely followed by investors and economists.

As the Fed's rate hikes continue, it is important to understand the potential impact on the economy. Higher interest rates can make borrowing more expensive, which could slow down economic growth. However, the Fed's goal is to raise interest rates to the point where they are high enough to bring inflation under control, without causing a recession.

On the other hand, the Fed's rate hikes could also lead to a stronger dollar, which could make U.S. exports more expensive and less competitive in international markets. This could have a negative impact on the U.S. economy, as exports are an important source of revenue for many U.S. companies.

In conclusion, the Fed's rate hikes are designed to combat inflation, but they also come with risks. The key will be to navigate these risks carefully, while keeping a close eye on the data and adjusting policy as needed to achieve the desired outcome.

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**Federal Reserve Board Chairman Jerome Powell issues a stern warning to Congress that the ongoing tightening of financial conditions is likely to further slow the economy.**

"We are in a situation where the Fed is working to bring inflation down, and this requires a significant increase in interest rates," Powell said. "We need to continue to raise rates until inflation is under control, and we are on track to do that."

The Fed's rate hikes have had a significant impact on the financial markets, with bonds and equity prices falling in response. This is because higher interest rates make bonds less attractive to investors, as new bonds are issued with higher yields. Meanwhile, the S&P 500 and other equity indices have also been承压.

"The Fed's rate hikes are a necessary step to bring inflation under control, but they also have a negative impact on the economy," said economist John Doe. "We need to be careful not to go too far in raising rates, as this could lead to a recession.

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UK sees highest inflation since 1992, pressuring BoE and households

UK inflation hits 30-year high

Canadian inflation hits 30-year high

Risk of central bank hikes prompts investors to shun tech

CORPORATE RESULTS

Bank of America profit beats estimates on loan growth, M&A boost
Ministry of Finance participates in 7th meeting of Arab Ministries of Finance undersecretaries

Qatar industrial production surges 1.8% in November: PSA

By Earthyark V Nirmala

The industrial production index in Qatar increased by a robust 1.8% year-on-year in November 2022, mainly driven by higher production in the manufacturing sector, according to the Planning and Statistics Authority (PSA).

This is a continuation of the upward trend seen in recent months. In November 2022, the index was 1.8% higher than in November 2021. The index for consumers and intermediate goods increased by 1.9%, while the index for capital goods increased by 2.2%.

Ibtechar is local delivery partner of Shell NXplorers

The partnership between Ibtechar and Qatar Shell has turned three, with all the necessary education programmes in place to ensure the best possible service for the clients.

"This is a significant milestone in the delivery of local technology and innovation.

"Shell NXplorers is a platform that connects innovators and entrepreneurs with the Shell ecosystem to bring new solutions to the market,

"Ibttechar is proud to be a part of this initiative and will continue to support local businesses to achieve their goals.

"We look forward to seeing the results of this partnership and hope to see many more collaborations in the future,

"Ibttechar is a leading technology company in Qatar, and we are excited to be a part of the Shell NXplorers network.

"We are committed to supporting local businesses and driving innovation in the country.

Inventures Power inaugurates technical centre, manufacturing facility in QFZ

Inventures Power Company, a global US-based leader in advanced battery technology and manufacturing, and Qatar Free Zone Authority (QFZA) inaugurated the company’s technical centre and manufacturing facility in Qatar Free Zone (QFZ).

The inauguration of the company’s facilities aims to accelerate Inventures Power’s international expansion, and to serve the European, Middle Eastern, African (EMEA) markets.

The event took place during a ceremony at the presence of the CEO of the QFZA Dr. Yousuf Al-Bazadi and inventures Power’s CEO and President, Dr. Michael Plummer, as well as QFZA Power Zone president and CEO, Dr. Humaid Al Attiyah.

“Inventures Power is a critical component of Inventures Power’s world-class global engineering and manufacturing platforms for advanced battery and power solutions. It will be fully integrated with the company’s existing capabilities and global development efforts in order to accelerate market adoption of lithium-ion battery technology across the EMEA region.”

The new facility will be a critical component of Inventures Power’s world-class global engineering and manufacturing platforms for advanced battery and power solutions. It will be fully integrated with the company’s existing capabilities and global development efforts in order to accelerate market adoption of lithium-ion battery technology across the EMEA region.

Ibttechar is a leading technology company in Qatar, and we are excited to be a part of the Shell NXplorers network. Inventures Power is a global US-based leader in advanced battery technology and manufacturing, and Qatar Free Zone Authority (QFZA) inaugurated the company’s technical centre and manufacturing facility in Qatar Free Zone (QFZ).

The inauguration of the company’s facilities aims to accelerate Inventures Power’s international expansion, and to serve the European, Middle Eastern, African (EMEA) markets.

During the ceremony, the company’s CEO and President, Dr. Michael Plummer, said: “We are excited to be a part of the QFZA’s ambitious plans to build one of the world’s largest battery parks. This facility will be a critical component of our global expansion strategy, and we look forward to playing a leading role in driving innovation and growth in this sector.”

“QFZA’s vision is to establish Qatar as a global hub for advanced manufacturing and technology, and we are proud to be a part of this initiative. This facility will not only enable us to meet growing demand for advanced battery solutions, but it will also create new opportunities for local talent and the QFZA ecosystem.”

The inauguration of the company’s facilities aims to accelerate Inventures Power’s international expansion, and to serve the European, Middle Eastern, African (EMEA) markets.
Fears of flight disruption over 5G rollout in the US

By Fredrick John

The rollout of 5G wireless service by some carriers in the US has taken many travelers by surprise, especially given the government-issuedstatement allowing the deployment of the wireless technology. Some travelers are worried that the new technology might disrupt flights.

According to the Federal Communications Commission, the deployment of 5G networks has been approved by the US government. However, some travelers are concerned that the new wireless technology might interfere with aircraft systems.

The concern is that the new wireless technology might interfere with aircraft systems, especially those that rely on older communications protocols.

Aviation authorities have assured travelers that the new technology will not affect flights. However, some travelers are still concerned about the potential for interference.

The Federal Aviation Administration has assured travelers that the new technology will not affect flights. However, some travelers are still concerned about the potential for interference.

Bloomberg

Airbus gears up for growth with plans to add 6,000 new staff

By James Murdoch

Airbus plans to hire 6,000 new staff in the first half of 2022 as part of its strategy to increase its workforce in the coming years. The company has been working on this strategy since last year, and the hiring plans are expected to be completed in the first half of 2022.

The company aims to increase its workforce by 6,000 new employees in the first half of 2022. This will bring the total workforce to around 100,000 employees worldwide.

The hiring plans are part of Airbus's strategy to expand its workforce in the coming years. The company is planning to hire 6,000 new employees in the first half of 2022. This will bring the total workforce to around 100,000 employees worldwide.

Bloomberg QuickTake Q&A

How race to 5G in US hits C-band speed bump

By Todd Shields

From zero megapixels to 10-gigabit service, we’ve seen the wireless industry scale exponentially. Yet, one layer of the communications stack has remained an industry that can carry a lot of data, and that layer is the C-band.

1. What are airwaves, exactly?

Airwaves are the portion of the electromagnetic spectrum that allows wireless companies to offer services. They are licensed bands of frequencies that are allocated by the Federal Communications Commission to wireless companies.

2. Why is the C-band so important?

The C-band is a critical part of the electromagnetic spectrum that allows wireless companies to offer services. It is a frequency band that is used for both mobile and fixed wireless services, including satellite communications and broadband internet.

3. Why did mobile phones get pitched against air traffic control?

The fight between mobile phones and air traffic control is a classic example of the challenges that come with deploying new wireless technologies. Mobile phones are becoming more powerful, and they are beginning to use the C-band for data services like internet and video streaming.

4. Will other carriers be able to catch up to Verizon and AT&T?

It will be a long time before other carriers can offer the same speed as Verizon and AT&T. However, many carriers are working to improve their networks and offer faster speeds.

5. How did mobile phones get pitched against air traffic control?

The fight between mobile phones and air traffic control is a classic example of the challenges that come with deploying new wireless technologies. Mobile phones are becoming more powerful, and they are beginning to use the C-band for data services like internet and video streaming.

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The Waves Around Us

The portion of the electromagnetic spectrum known as the C-band offers the best mix of coverage and capacity to carry 5G wireless communications, which promises data speeds 100 times faster than those of recent years.

The Electromagnetic Spectrum

The C-band is a critical part of the electromagnetic spectrum that allows wireless companies to offer services. It is a frequency band that is used for both mobile and fixed wireless services, including satellite communications and broadband internet.