GECF participates in virtual G20 ministerial meeting on energy

Ooredoo wins top IR awards at MEIRA 2020

Qatar expected to retire debt using accumulated contingency reserve funds, says Moody’s

Hotels on track with World Cup preparations: Chamber chairman

FRAUD CHARGES | Page 3

Germany puts auto boss on trial over ‘diesegate’

Thursday October 1, 2020
Safar 14, 1442 AH

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GULF TIMES

BUSINESS

Ooredoo announced yesterday that it has won two significant awards at the 2020 Middle East Investor Relations Association (MEIRA) Awards Ceremonies. The ceremony was attended by Mr. Ivan Basso, Regional Director – Africa, MEIRA and Mr. Geoff Rippon, Regional Director – Middle East, MEIRA who were the “Leading Corporate for Sustainability and drive” and “Leading Corporate for Corporate Governance Professional – Qatar”. Shahid Al-Sayed, Group CIO of Ooredoo said: “We are honoured that our efforts in providing outstanding investor relations have been recognised by the MEIRA. At Ooredoo Group, we value transparency and in order to achieve this, we work closely with our investors and stakeholders. We are pleased with our strong performance at the awards ceremony which demonstrates the quality of the service we provide to our stakeholders.”

Ooredoo is a technology powerhouse, connecting 34 million customers across Asia Pacific and the Middle East. It is in the top 3 in telecommunication by market capitalisation, in the top 5 in stops for mobile data in AsiaPacific and the top 9 in stops for fixed broadband in Asia Pacific. Ooredoo is known in the region for leading-edge technology and providing a high-quality experience to its customers.

The two awards demonstrate how our comprehensive approach to investor relations has been recognized by the MEIRA. We believe in providing our shareholders with the best possible service and continuously strive to improve our performance. This recognition is a testament to the efforts of the entire team.

Ooredoo is committed to providing exceptional customer service and maintaining high ethical standards in all its operations.

Qatar expected to retire debt using accumulated contingency reserve funds, says Moody’s

Qatar’s foreign currency and foreign-currency denominated debt will be repaid from accumulated contingency reserve funds, Moody’s said in a report today. Qatar’s sovereign foreign currency debt will be repaid from accumulated contingency reserve funds, Moody’s said in a report today.

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Qatar is expected to retire debt using accumulated contingency reserve funds, Moody’s said in a report today. The government has approved a plan to repay $2.5bn of 2020 GCF debt by 2025 with the rest of the debt due between 2026 and 2028. Moody’s said that Qatar’s accumulated foreign currency and foreign-currency denominated debt will be repaid from accumulated contingency reserve funds.

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Obstacles and uncertainties: How strongly can Libya's oil rebound?

**Rustam Gare**

A blockade on Libya's oil facilities has been partially lifted, allowing a partial resumption of some oil ports and disruptions and uncertainty remain. Why was Libya's oil blocked?

**Four reasons:**

1. **Political tensions:** The situation in Libya has been marred by political tensions and rivalries.
2. **Security issues:** There have been security concerns and threats to infrastructure.
3. **Economic pressures:** The country is facing economic challenges.
4. **International involvement:** Foreign powers have a stake in the outcome.

**What if the blockade is lifted?**

1. **Increased production:** Oil production and exports could potentially increase.
2. **Economic recovery:** The economy could benefit from higher oil revenues.
3. **Stabilization efforts:** Measures to stabilize the country's situation could be reinforced.
4. **International pressure:** There could be a shift in international attitudes towards Libya.

**Libyan oil crescent gets back to work as Sarif field opens.**

Libyan oil industry is restarting with the opening of Sarif field, which has been a significant milestone in the country's oil production.

**What is the significance of Sarif field?**

1. **Increased output:** It will add to Libya's oil production capacity.
2. **Economic benefits:** Higher oil revenues will contribute to the country's economy.
3. **Political stability:** It could help stabilize the country.
4. **International relations:** It might improve relations with international partners.

**French bank calls for cabinet with practical expertise in finance.**

**Jean-Claude Trichet**

France's new prime minister has called for a cabinet with practical expertise in finance, indicating a move towards stability and competence.

**Why is this significant?**

1. **Expertise:** The new cabinet is expected to have a strong finance background.
2. **Economic stability:** This could help stabilize the French economy.
3. **Political transition:** It shows a transition towards competence.
4. **Public confidence:** It might improve public confidence in the government.

**Credit Suisse cuts job cuts in Middle East in wealth management overhaul.**

**Beyond Istanbul**

Credit Suisse has announced job cuts in its Middle East wealth management division, indicating a shift towards growth and efficiency.

**What is the impact of these job cuts?**

1. **Cost savings:** The cuts aim to reduce costs and improve efficiency.
2. **Customer focus:** It may shift focus towards customer service.
3. **Geographical strategy:** There might be a strategy shift towards specific regions.
4. **Economic conditions:** It could be influenced by economic conditions in the Middle East.

**Turkey wealth fund is said to hire HSBC, Citi, ICBC for debut Eurobond.**

**Krug Hoon**

Turkey's sovereign wealth fund is said to be planning a debut Eurobond, indicating a shift towards international capital markets.

**Why is this significant?**

1. **Financial strategy:** It reflects a broader financial strategy.
2. **Economic conditions:** It might be influenced by economic conditions.
3. **International ties:** It could strengthen ties with international financial institutions.
4. **Market access:** It could provide access to international markets.

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Germany moves to toughen Huawei oversight: Sources

Germany's interior minister, Horst Seehofer, said on Thursday that while Huawei is a major supplier of mobile network infrastructure, the German government is concerned about its role in the telecommunications sector and is taking steps to ensure the security of its networks.

The German government has been reviewing Huawei's role in the country's 5G network since last year and has reportedly been considering a ban on the Chinese tech giant from bidding for contracts.

The move comes amid growing international pressure on Germany to curtail Huawei's role in its 5G network, with the United States and others arguing that the company poses a security risk due to alleged ties to the Chinese government.

Seehofer said the government will soon announce a decision on whether to allow Huawei to participate in the tender process for 5G network infrastructure contracts, and that the decision will take into account the results of an ongoing investigation into Huawei's activities.

The interior minister also said that the government is considering the possibility of imposing stricter requirements on companies that use Huawei's equipment, such as increased oversight and monitoring.

Germany is not the only European country to have concerns about Huawei. The European Union is also reviewing the company's role in the continent's 5G network, and some member states, such as France and Italy, have already imposed restrictions or bans on Huawei's equipment.

Sources with knowledge of the German government's thinking said that the country is likely to follow the lead of its allies in imposing restrictions on Huawei.

"We are not alone in our concerns," one source said. "We are seeing a growing consensus among European countries that Huawei poses a security risk and that steps need to be taken to protect our networks.

Germany's decision is expected to have implications for other European countries, as well as for other Western nations that have relied on Huawei equipment in their 5G networks.

The German government has also been in discussion with other European countries and the United States about how to coordinate their efforts to address Huawei's role in the 5G network.

Seehofer said that the government will continue to work with its partners to ensure that the continent is not divided over the issue of Huawei.

"We want to work closely with our allies to find a common approach to this issue," he said. "We believe that a united front is necessary to protect our networks and our citizens.

The German government's decision is likely to have implications for the broader international debate over how to address Huawei's role in the 5G network. The company has long been a target of Western governments and security agencies, who have expressed concerns about its reliability and potential ties to the Chinese government.

"Huawei is a source of concern for many countries," said a source familiar with the German government's thinking. "We are not the only ones who are worried about its role in the 5G network, and we are not the only ones who are taking steps to address those concerns.

The German government is expected to announce its decision on Huawei's role in the 5G network in the coming weeks, after completed an in-depth review of the company's activities.
Asia markets mostly down after chaotic Trump-Biden debate

Sencex rises as consumer stocks lead advance

Sensex rises as consumer stocks lead advance

T
day's benchmark equity index closed higher, brushing aside the chaotic US presidential debate that shook markets on Tuesday night. It ended the session at 43,040.72, up 1.45% or 609.21 points from Monday's close. The Sensex closed as much as 571.8 points lower today. While the Dow Jones Industrial Average (DJIA) fell 1.5%, the S&P 500 index closed lower by 0.9%.

In Asian markets, the CSI 300 Index shed 0.67% to 11,431.79, while the Shanghai Composite Index was down 0.63% at 3,329.86. The Nikkei 225 Index closed higher, gaining 0.73% or 132.22 points to 18,576.21. The Hang Seng Index was down 1.01% or 1,179.31 points to 112,117.07.

The market's move is in line with the US presidential debate, which has been described as one of the most chaotic in recent history. The two candidates, President Donald Trump and former Vice President Joe Biden, engaged in a series of heated exchanges, with Trump dismissing the notion of a climate crisis and Biden accusing Trump of being a failed leader.

Trump's comments on climate change, trade, and foreign policy were not well-received by many investors. Trump's stance on trade and his support for China has been a major concern for many investors. The US president also suggested that he would not compete with China, which is seen as a major development.

Biden's record on climate change and his support for renewable energy were also seen as positive by many investors. Biden's proposals to combat climate change have been praised by many experts. The market's reaction to the debate suggests that investors are looking for change and leadership.

The market's move today is also seen as a sign of the market's confidence in Biden's ability to lead the US. The market has been positive about Biden's ability to lead the country and to address some of the major issues facing the US, such as the economy and the pandemic.

While the market's move today is seen as positive, the market is also looking for more information about Biden's policies. The market is waiting for more details about Biden's plans for the economy and for the US to know how the market will react to his policies.

In conclusion, the market's reaction to the chaotic US presidential debate is seen as a sign of the market's confidence in Biden's ability to lead the US and to address some of the major issues facing the US. The market is waiting for more details about Biden's plans for the economy and for the market to know how the market will react to his policies.
US private payrolls beat expectations in Sept

**Bloomberg**

Bollonn (C)2021

The first jobless rate is now 4.9%.

Disney and Shell sound economic alarm in thousands of job cuts

**Bloomberg**

Bollonn (C)2021

The United States has been in the midst of a jobless rate of 9.8%.

Portugal's jobless rate rises slightly to 8.1% in August

**Bloomberg**

Bollonn (C)2021

The jobless rate in Portugal is now 8.1%.

Amazon pushes security products with indoor drone and car alarm

**Bloomberg**

Bollonn (C)2021

Amazon is launching a new security product with indoor drones and car alarms.

WTO should play role in Covid-19 medical access, says candidate

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The WTO should play a role in Covid-19 medical access, says a candidate.

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The WTO should play a role in Covid-19 medical access, says a candidate.
**AVIATION**

**Covid-19 vaccine delivery: Global air cargo gears up for ‘mission of the century’**

By Prateek Juday

The world is nearly at the finish line of the Covid-19 pandemic, which began in late 2019 and has claimed millions of lives worldwide. However, the distribution of Covid-19 vaccines is a priority for governments and organizations around the world. Air cargo is playing a critical role in this mission, as it allows vaccines to be transported quickly and efficiently to different parts of the globe.

**Beyond the Tarbuck**

By Prateek Juday

Global air cargo is expected to experience a surge in demand over the next 10 years, driven by increased travel and trade. The International Air Transport Association (IATA) predicts that global air cargo demand will grow by 4.8% per year until 2039, reaching 16.5 million metric tons.

**IATA downgrades air traffic forecast after dismal summer**

By Prateek Juday

IATA has downgraded its forecast for global air traffic growth due to the ongoing pandemic. The organization now predicts that air traffic will only return to pre-pandemic levels by 2024, a year later than previously estimated.

**Millions fly with China’s airlines as pandemic drags on others**

By Prateek Juday

China has been one of the most resilient countries during the pandemic, with its airlines maintaining a strong presence in the market. The country’s air traffic has shown signs of recovery, with many airline passengers choosing to fly within China.

**Airlines seek to reassure passengers with hygiene measures and testing**

By Alyse MacMurchy

As global travel restrictions ease, airlines are working to reassure passengers by implementing hygiene measures and testing protocols to ensure a safe flying experience. This includes mandatory pre-flight testing, regular cleaning and sanitization of aircraft, and providing personal protective equipment (PPE) to passengers.

**Bloomberg**

The world’s largest airline hub will be back in business next week, starting with international flights to and from the Philippines. In response to the reopening, the Civil Aviation Authority of the Philippines has lifted its travel restrictions for vaccinated travelers.

**Passenger Numbers Climbing Back**

By Prateek Juday

With the easing of travel restrictions and the widespread availability of Covid-19 vaccines, passenger numbers on flights are expected to increase significantly in the coming months.