Low delinquent loans, higher cushion of capital facilitate expansion of Qatari banking system, says Sheikh Abdulla

By Pragya Jha

Business Editor

Low delinquent loans and higher cushion of capital facilitated sustainable expansion of Qatari banking system,平衡 sheet, ME the QIB Governor Sheikh Abdulla bin Jassim bin Ahmed Al Thani said. This was further supported by international standards on risk management and strong financial resilience in Qatar’s banking sector, Sheikh Abdulla bin Jassim Al Thani said.

The resilience in the banking sector, the majority of the financial sector, mm(woon) round and under," he said.

Qatar’s stable conditions in the banking sector have improved with the normalization of capital flows and the corresponding accumulation of net foreign assets by QIB. These developments towards sustainable innovations are helping to solve the financial sector’s challenges.

The global growth was at its lowest level during the year due to the financial crisis during the year. The slowdown of economic growth was evident both in the domestic and foreign market economies. The volatility and fluctuations in the oil prices added further stability to the edifying developing economies. Uncertainties from the global disruptions and stress from geopolitical tensions posed challenges to the financial markets across the globe.

Against these headwinds, the growth rate in the second half of the 2019 provided positive signals to the financial markets and a global recovery. The global oil markets appear to have strengthened with zero stabilization observed in the global financial markets towards the end of 2019, however, the headwinds of Covid-19 pandemic came to a head from the Blue Moon.

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QIIB launches ‘innovative’ update for mobile banking app

Qatar Islamic Bank (QIIB) had launched an ‘innovative’ update for its mobile banking app, which retained the user experience of the application while introducing several new features. The update was aimed at improving the overall user experience and increasing the convenience of banking operations.

The new update includes features such as a faster loading speed, improved navigation, and enhanced security measures. Users can now access their accounts more quickly and securely, making banking transactions more convenient.

The update also includes a new feature that allows users to set reminders for important payments and dates, helping them stay on top of their financial obligations.

India is keenly interested in engaging with GEFCO: Envoy

India, which is one of the biggest trading partners in the Middle East, has been expressing keen interest in strengthening its economic relations with the United Arab Emirates (UAE). India’s Deputy Commerce Minister, Anupam Agrawal, recently visited the UAE to discuss potential trade and investment opportunities.

India and the UAE have been working on several initiatives to strengthen their bilateral economic relationship. These include the establishment of an India-UAE trade and investment council, which aims to promote trade and investment opportunities between the two countries.

The visit by the Deputy Commerce Minister is a sign of the growing interest in strengthening economic ties between the two countries.

Qatar’s reuse of treated wastewater makes robust expansion

Qatar’s reuse of treated wastewater is a key component of its sustainable development strategy. The country has been investing heavily in wastewater treatment and reuse infrastructure to meet its growing water demand.

In 2021, Qatar’s Ministry of Environment and Water (MEMW) announced plans to increase the country’s capacity to treat and reuse wastewater to 50 million cubic meters per day by 2025. This is part of the country’s strategy to reduce its reliance on desalinated water.

The treated wastewater is being used for various purposes, including irrigation, industrial cooling, and power generation. The Ministry of Environment and Water has also been working on developing new applications for the treated wastewater, such as the use of desalinated water for irrigation in dry areas.

As US homebuyer confidence matches record high, mortgage delinquencies rise

US homebuyer confidence has reached a record high, according to the latest survey from the National Association of Realtors (NAR). The survey found that 90% of homebuyers had a positive outlook on the housing market, with 82% expecting home prices to increase in the next year.

However, the strong demand has also led to a rise in mortgage delinquencies. According to the Mortgage Bankers Association, the percentage of mortgages 30 days or more delinquent rose to 3.8% in the third quarter of 2022, up from 3.5% in the second quarter.

The rise in delinquencies is due to several factors, including high interest rates and rising home prices. The NAR survey found that 44% of homebuyers were concerned about the affordability of mortgage payments, with 34% saying they were very concerned.

The rise in delinquencies is a concern for the housing industry, as it could lead to a slowdown in home sales and a decrease in home prices.

QPM recertified to ISO standards in quality, environment and occupational health & safety

QPM, one of the leading project management companies in the Middle East, has become the first company in the region to be recertified to ISO standards in quality, environment, and occupational health & safety. The recertification is a testament to the company’s commitment to excellence.


The recertification process involved a rigorous audit of the company’s management systems and processes. QPM has demonstrated its commitment to maintaining high standards in these areas by implementing continuous improvement initiatives and regular training programs for its staff.

The recertification is a significant milestone for the company and a clear indication of its commitment to providing high-quality services to its clients in the Middle East.
Asian markets mixed with eyes on stimulus, China US tensions

Sensex climbs in volatile trade

**Bloomberg**

Indian stocks rose after a regulatory review of bank assets raised hopes that revisions to the corporate loan classification criteria, which were previously based on fixed interest rates, may reduce non-performing assets (NPAs) for banks. The blue-chip Sensex rose 0.7% to 60,200.50, joining other emerging markets in rising on cues from global investors. The Indian rupee weakened, sliding 0.1% against the US dollar.

**China's top bank regulator warns dollar dominance is seed of another crisis**

**Bloomberg**

China's top banking watchdog cautioned that the dollar's dominance over the international Monetary System has become a "seed of another financial crisis", as investors continue to depend on the US currency. Reserve Governor Yi Gang, who oversees China's central bank, said in a speech that the dollar's role has "become a kind of global financial 'life support'".

**PBOC adds cash to ease liquidity stress with rate unchanged**

**Bloomberg**

China's central bank kept interest rates on loans unchanged as authorities seek to maintain a stable liquidity environment. The People's Bank of China added the first interest rate fix of the quarter to its benchmark one-year loan rate, which has remained at a record low for more than a year. The move is likely to lower costs for businesses and support economic growth.

**Employee bonuses and shareholding protection moves went past an essential check point at the Shanghai Stock Exchange. TheComposite index up 2.4% to 5438.80 points yesterday.**

**S Korea's Q4 GDP growth figures for Q4 2022 are expected to be released, with GDP figures for Q4 2021. The board of directors of the Bank of Korea is scheduled to meet next week to decide on the interest rate.**

**India's Q4 GDP growth figures for Q4 2022 are expected to be released, with GDP figures for Q4 2021. The board of directors of the Reserve Bank of India is scheduled to meet next week to decide on the interest rate.**

**Japan's Q4 GDP growth figures for Q4 2022 are expected to be released, with GDP figures for Q4 2021. The board of directors of the Bank of Japan is scheduled to meet next week to decide on the interest rate.**

**European Central Bank (ECB) Vice President Luis de Guindos is scheduled to speak at an event.**

**US Q4 GDP growth figures for Q4 2022 are expected to be released, with GDP figures for Q4 2021. The Federal Open Markets Committee (FOMC) is scheduled to meet next week to decide on the interest rate.**

**Asian markets mixed with eyes on stimulus, China US tensions**

**Bloomberg**

Asian markets were mixed yesterday as investors digested mixed economic data and trade news. Concerns about the economic impact of China's lockdown policies weighed on sentiment. In China, the Shanghai Composite index rose 1.2% to 3595.48, while the Hang Seng index in Hong Kong fell 1.2% to 24558.87.

**Some analysts see China's economy slowing further as the government continues to tighten controls on the property sector. The government has been working to curb the financial risks posed by the sector, which has seen a slowdown in recent months.**

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China's central bank added 27 billion yuan ($4.2 billion) to the banking system via open market operations, as authorities seek to maintain a stable liquidity environment. The People's Bank of China added the first interest rate fix of the quarter to its benchmark one-year loan rate, which has remained at a record low for more than a year. The move is likely to lower costs for businesses and support economic growth.

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China said it would not rule out retaliation if the US imposes new tariffs on Chinese goods, as tensions between the two countries remain high.

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Hong Kong Stock Exchange proves safe bet in turbulent times

Hong Kong

A top bet this year as Hong Kong Stock Exchange is the second largest stock market in the world. The Exchange has seen record-high IPOs, with the second-largest initial public offering in the world going to the Exchange. The Exchange is also one of the busiest in the world, with over 1,000 companies listed on its main board and 500 on its secondary board. The Exchange has also seen record-high trading volumes, with over $1 trillion traded in 2020.

Japan's record economic plunge in second quarter wipes out Abe-era gains

Japan

Japan's economy experienced a significant slowdown in the second quarter of 2020, as the country was hit by the coronavirus pandemic. The GDP fell by 28.1% on an annual basis, the sharpest quarterly drop since World War II. The economy had already seen a sharp decline in the first quarter of 2020, as the country went into lockdown to contain the spread of the virus.

Singapore announces 5.8bn extra stimulus amid recession

Singapore

Singapore's economy has been hit hard by the coronavirus pandemic, with GDP falling by 13.2% in the second quarter of 2020. The government has announced an additional $5.8 billion stimulus package, bringing the total to $28 billion. The package includes measures to support small and medium-sized enterprises, as well as incentives for exporters and manufacturers.
High-priced S&P 500 stumbles on the brink of making history

New York

The previously unstoppable S&P 500 is stumbling at history’s doorstep as the benchmark index approaches a key milestone it has been inching toward for years. The big question is whether it has the strength to cross the finish line without falling off the cliff.

While the benchmark index stood at about 29,000 points at the start of the year, it has been hovering around the 3,000 level for much of the past few months, making it difficult for investors to get excited.

Battered by mounting worries about the economy, high-priced stocks have been leading the market lower. In fact, the S&P 500 has been rolling back its gains from early 2021, when it ascended to a record high of 4,116.23 in January.

The index is just a few points below its peak, but the sentiment has been turning sour.

Last week, the S&P 500 dropped below the 3,800 level for the first time in over a month, and the Nasdaq Composite fell below 11,000 for the first time since October.

What’s been happening behind the scenes is a shift in investor sentiment.

Retail investors, who have been major drivers of the market’s recent gains, are now retreating. They are selling stocks as concerns about the economy and rising prices mount.

In fact, the S&P 500’s performance has been closely watched by analysts, who are trying to gauge whether the market is about to make a significant move.

Some are predicting a further decline, while others are citing technical factors that suggest a rebound is possible.

In any case, the market is in a state of flux, with investors weighing the risks of a downturn against the potential for continued gains.

What will determine the outcome remains to be seen, but one thing is certain: the S&P 500 is on the brink of making history.

Municipal-bond market boom sets up historic distress for billions of debt

New York

It seems like every day brings news of another record-breaking municipal bond deal. The market has been on a roll, with new issues hitting new highs and old deals returning to life.

But the euphoria is starting to wear off as investors realize the scale of the problem.

The municipal-bond market, which has been in turmoil for years, is now facing a crisis of historic proportions.

The market is facing a wave of default risk, with billions of dollars of debt at risk of becoming unpayable.

What started as a few isolated cases has now spread to a much larger scale, with investors struggling to find a way out.

The crisis is not just affecting the municipal-bond market. It is also threatening to spread to other sectors of the economy, as investors become increasingly concerned about the future of the market.

What will happen next is anyone’s guess, but one thing is clear: the municipal-bond market is facing a long and difficult road ahead.
**Resilience test awaits EMs basking in recovery mode**

**Recouping Losses**

Emerging-market stocks are near the highest level since February

**Bloomberg**

The emerging-market rally that has allayed some of the fears about the risks of corporate default is facing a test as central banks and governments have begun the process of unwinding their extraordinary support. The end of exceptional measures to spur growth has left emerging market economies in a more precarious position than their developed counterparts.

The sharp rally in risk markets leaves analysts split. Morgan Stanley New York-based strategist Michael Zhang wrote in a note, “Rising risk of defaults to a couple of high-yield credits... could lead to pricing corrections in the near term.”

While many analysts agree that the time is ripe for a tactical oversold position in riskier assets, there are some who remain optimistic about the recovery. They argue that the recent rally has been driven by improving fundamentals and a rebound in commodity prices, which are key drivers of emerging market economies.

Source: Bloomberg
Europe markets end firmer as investors keep a wary eye on US-China tensions

European stock markets closed on Monday but Wall Street was mixed as investors kept a wary eye on simmering US-China tensions and continued democratic "rewarding" ofaling regime changes seen in US elections. At the same time, US-China tensions remain high.

The FTSE 100, for example, closed up 0.8% to 6,924.11 points Thursday, while the Dow Jones lost 0.1% to 25,058.31 points. The S&P 500 and Nasdaq also fell, with the S&P 500 losing 0.2% to 3,688.62 points and the Nasdaq losing 0.3% to 11,977.43 points.

Investors appear to be taking the threat of a new U.S. administration to China seriously, with many watching closely for signs that the new administration will take a harder line against Beijing. They are also keeping a close eye on China's economic data, which is expected to be released later today.

The renminbi was steady against the dollar on Monday, closing at 6.5136, up from Friday's close of 6.5137. The yuan has been trading in a range of 6.46-6.55 since August, as investors have been waiting for the results of the U.S. elections.

Analysts believe that a new administration could lead to increased scrutiny of Chinese companies listed in the U.S., with the potential for new regulations or restrictions on foreign investment. This could have a significant impact on the Chinese stock market and the broader global economy.

In other news, the U.S. dollar remained strong against most major currencies on Monday, with the euro falling to $1.1634, down from $1.1650 on Friday. The yen was also weaker, falling to 107.04 per dollar, down from 107.00.

Overall, investors appear to be taking a wait-and-see approach to the U.S. election results, with the market watching for signs of uncertainty or volatility. The potential for increased trade tensions with China, along with uncertainty over the future of the U.S. economy, are likely to continue to be major factors in the markets in the coming weeks.
Fed’s Kaplan says inflation can run moderately above 2% goal

Bloomberg QuickTake Q&A

Why ‘carbons offsets’ don’t promise what they promise

By Matthew Ball and Ryan Williams

'Carbons offsets' are a2 booming market to allow people to feel good about their consumption of fossil fuels, without actually doing anything to reduce emissions. But do they work? Most experts say no...

1. What are carbon offsets?

A carbon offset is a way to mitigate the impact of greenhouse gas emissions. People can buy credits that represent the reduction of carbon emissions, often from projects like reforestation or renewable energy. However, critics say these offsets don’t actually reduce emissions..."
Al-Kaabi meets US Secretary of Energy

Commercial Bank launches 'Digital Cheque Deposit' service through mobile app

At QR1.46tn, Qatari banking sector’s average asset rises 5.3% in 2019: QCB

S&P and Moody’s affirm credit ratings of Industries Qatar

Qatari-German Business Forum to kick off on Thursday

QSE index near 9,700 levels on across the board buying