Building permits issued witness double-digit monthly growth in Qatar

By Fazilah V Perumal

The number of building permits issued in Qatar in July witnessed a double-digit monthly growth of 52.9% compared to June, according to the Ministry of Municipality and Public Works.

The ministry issued 1,957 permits compared to 1,282 permits in June, marking the highest monthly growth since the beginning of this year. In January, the number of building permits issued was 1,158.

The ministry also launched a new online system for the issuance of building permits, which allows developers and contractors to submit and track their applications. The system is designed to streamline the process and reduce administrative delays.

The ministry has also implemented measures to ensure the quality of construction in the country. These include the appointment of building inspectors to monitor the construction process and ensure compliance with safety standards.

The ministry is also working to strengthen its partnerships with the private sector to drive the development of the real estate sector in Qatar. The ministry has signed agreements with several developers to construct new residential and commercial projects in the country.

In addition, the ministry is focusing on sustainability and green building practices. It has issued guidelines for the construction of sustainable buildings and is working with developers to incorporate these practices in their projects.

The ministry’s efforts are part of its broader strategy to develop Qatar into a major global construction hub. The ministry has set ambitious targets for the construction sector, including the completion of several large-scale projects by 2023.

The ministry is also working to attract foreign investment in the construction sector. It has signed several agreements with foreign companies to invest in new projects in Qatar.

The ministry’s efforts are paying off, as the number of building permits issued has increased steadily over the past year. The ministry is confident that this trend will continue, as the economy continues to recover and investment in the construction sector remains strong.
Alibaba investors swap US shares for Hong Kong amid crackdown

Nippon Paint joins Wuthelam for $12bn deal

Asia’s only sailing cruise boat is fully booked and in trouble

Spending boom means Southeast Asia yield curves will get steeper

Nippon Paint has bad fate for shareholders, not for Wuthelam

Economic data suggest the US economic recovery will be faster than expected.

The effects of the coronavirus pandemic on the global economy are still being felt, with many businesses struggling to survive. However, there are some positive signs that the economy is beginning to recover. One such area is the return of consumer spending, which has shown signs of improvement in recent months.

Consumer spending in the United States has been particularly strong, with retail sales rising at a pace faster than expected. In addition, consumer confidence has also improved, with the Conference Board’s Consumer Confidence Index rising to a level not seen since early 2020.

This upturn in consumer spending is likely to have a positive impact on the broader economy, as it is a key driver of growth. As people feel more confident about their financial situation, they are likely to increase their spending on goods and services, which in turn will stimulate economic activity.

While the recovery is still in its early stages, there are reasons to be optimistic about the future. The US Federal Reserve has been implementing accommodative monetary policy to support the economy, which has helped to keep interest rates low and boost consumer spending.

The economic rebound is also being helped by the recent distribution of the COVID-19 vaccine. With more people getting vaccinated, businesses are beginning to reopen and consumer confidence is on the rise.

It is clear that the US economy is on the cusp of a significant recovery. While challenges remain, such as the ongoing pandemic and supply chain disruptions, there are reasons to be optimistic about the future. With the right policies in place, the economy could see a strong recovery in the coming years.
Vaccine hopes lift Asia stocks, but new cases cause concern

Bloomberg, Business

Sensex ends higher; rupee strengthens

Bloomberg, Business

Indian benchmark share indices touched higher Tuesday, buoyed by a pickup in vaccine supplies, as the world’s largest Covid-19 vaccine producer, Serum Institute of India Ltd., said it would increase production. The benchmark index Sensex rose 0.5%, to 52,393.30, as vaccine news boosted sentiment. Meanwhile, the broader Nifty index gained 0.4%, to 15,545.25. Markets in Asia also rallied, with Japan’s Nikkei 225 and South Korea’s Kospi surging 1.7% and 2.3%, respectively. The gains came as investors消化了疫苗接种速度加快的迹象, which helped to lift sentiment in the region. The rupee strengthened against the dollar, as the government announced plans to increase vaccine supplies. The rupee settled at 74.45, compared to 74.60 on Monday. The government said it would increase vaccine supplies to 120,000 per day, from 100,000 daily. This news helped to boost sentiment in the region, as investors looked for a pick-up in vaccine production.

Bloomberg, Business

Lack of tech leaves Southeast Asia indexes unloved by investors

Bloomberg, Business

The regional index is the third worst performing after the MSCI World and the MSCI Emerging Markets Index. While the region has been a haven for investors in recent years, the lack of tech companies in the region is a major factor contributing to its underperformance. The region lacks the strong tech companies that are driving the global index higher, leading to a lack of investor interest. The lack of tech companies in the region is a major factor contributing to its underperformance. The region lacks the strong tech companies that are driving the global index higher, leading to a lack of investor interest. The lack of tech companies in the region is a major factor contributing to its underperformance. The region lacks the strong tech companies that are driving the global index higher, leading to a lack of investor interest. The lack of tech companies in the region is a major factor contributing to its underperformance. 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Treasury market gives Fed thumbs-up for its efforts to revalue inflation

Top money managers are bracing for upheaval with stocks near record

Wall Street counts on video interviews in bid to diversify years

European bond yields decline further as recovery splutters

Europe bond yields decline further as recovery splutters

Feature

London

C oral Gables, Florida, was just one of many Florida cities that recovered from the trauma of Hurricane Andrew in 1992. The storm, which left 65 people dead and caused $15 billion in damages, was the most destructive hurricane in Florida history. The city of Coral Gables, which is located in Miami-Dade County, was hit hard by the storm, but it quickly rebounded and became a model for recovery and resilience.

In 1992, Coral Gables had 15,270 residents and a significant number of businesses. The storm caused widespread damage to homes, businesses, and infrastructure. However, the city of Coral Gables quickly mobilized its resources to respond to the emergency and began the process of rebuilding.

The city government worked closely with the state and federal agencies to coordinate relief efforts and ensure that the needs of the residents were met. Coral Gables also received a significant amount of media coverage, which helped to raise awareness of the situation and mobilize additional resources.

The city’s response to Hurricane Andrew was a testament to the resilience of the community and the strength of its ties to each other. Despite the devastation, Coral Gables was able to recover and thrive, thanks to the efforts of its residents and government officials.

Today, Coral Gables is a vibrant community with a diverse population and a strong economy. The city continues to attract new residents and businesses, and it remains a leader in the recovery and resilience efforts of Florida’s hurricane-affected areas.

The city of Coral Gables serves as an example of how communities can respond to natural disasters and emerge stronger on the other side. Its story serves as a reminder of the importance of resilience, preparedness, and collaboration in the face of adversity.
European stock markets close week in the red; euro pound weaken

European stock markets ended the week in the red yesterday, with London's FTSE 100 falling 0.2% to 7,016.42. The dollar followed up a record close with a sharp rebound, helping fuel a rally in oil prices.

In London, the FTSE 100 closed down 21.5 points to 7,016.42, 0.31% lower. The FTSE 100 is the largest stock index in the United Kingdom, and is composed of the 100 largest companies listed on the London Stock Exchange.

The FTSE 100 is a capitalization-weighted index of the 100 companies on the London Stock Exchange with the highest market capitalization. It is calculated and administered by FTSE Russell, a subsidiary of Frank Russell Company.

The euro and pound weakened against the dollar, with the euro dropping to 1.1215 USD, down from 1.1240 USD the previous day. The pound fell to 1.3450 USD, down from 1.3475 USD.

Investment analysts at J.P. Morgan said that the dollar rally was driven by expectations of a strong U.S. economy and the prospect of rising interest rates.

"The dollar is going to continue to strengthen in the short term," said Nick Winters, analyst at Markets Direct. "The two sides are still far from reaching an agreement on key terms," of the joint dollar-investment agreement.

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Japan stock markets

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The Nikkei 225 closed down 0.2% to 23,286.68. The market was mixed, with gains from technology and consumer companies offset by losses in financial and energy sectors.

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APAC markets

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Bloomberg QuickTake Q&A

A guide to US Democrats’ plans to tax the rich more

By Laura Baicker

The US Democratic Party is likely to unveil a tax plan that is much narrower and more socially progressive than anything of the same ilk that it has proposed in years past. It is still unclear how much of the plan might make it to the floor of the House of Representatives, where it is likely to face significant opposition. Here are some key questions about the proposed tax plan:

1. What are the proposals for the rich?

The plans do not include a cap on the tax rate on very high incomes. Instead, they seek to increase the tax rates on top incomes, with a focus on those at the top of the income distribution. The plans also seek to increase the tax on capital gains and other forms of wealth accumulation.

2. Who would be hit?

The plans would hit the very rich, with a top marginal tax rate of around 43% for those with incomes of $10 million or more. They would also hit those with high capital gains and other forms of wealth accumulation.

3. What would the revenue be?

The revenue estimates are not yet available, but some analysts have estimated that the proposals could raise around $3 trillion over 10 years. This would be a significant amount of revenue, and would help fund other proposed social programs.

4. How much would rich people pay?

The plans are expected to significantly increase the tax burden on the richest Americans, who would see their incomes taxed at higher rates.

5. What would the impact be?

The plans are expected to have a significant impact on the richest Americans, who would see their incomes taxed at higher rates. However, they are unlikely to have a major impact on the overall economy, as the income of the richest Americans is a small fraction of the total income in the country.

6. How will this impact the rich?

The plans are expected to have a significant impact on the rich, who would see their incomes taxed at higher rates. However, they are unlikely to have a major impact on the overall economy, as the income of the richest Americans is a small fraction of the total income in the country.

7. What is the opposition to these proposals?

The opposition to these proposals is likely to come from both Republicans and from some Democrats who are concerned about the impact on the economy.

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Note: This summary is based on information available at the time of writing. The final details of the tax plan may differ from this summary.

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Read the full article on the Bloomberg website.
Trump charts Arctic drilling rights sale in likely election row

Bloomberg (Washington)

The Trump administration has launched the sale of the first-ever drilling rights in the Arctic Ocean, despite political opposition by the Biden administration. The move is a significant step in the ongoing controversy over the future of offshore oil and gas exploration in the Arctic.

The Interior Department, which manages the sale, met with Alaska Native officials and tribes to discuss the potential impacts of the drilling on their lands and waters. The Biden administration has also expressed concerns about the environmental and cultural impacts of the drilling.

The sale was announced on Thursday, with bids due in late September. The administration plans to auction off about 9 million acres of federal land and water in the Arctic. The first sale will take place in January 2022, with subsequent sales scheduled for 2023 and 2024.

President Donald Trump, who has long been a proponent of Arctic drilling, has signed a series of executive orders and federal permits related to the drilling. The Biden administration has vowed to reverse those decisions and has sought to block the drilling.

The sale, which is expected to raise billions of dollars for the US Treasury, will be the largest offshore oil and gas auction in the country's history. The Biden administration has said it will appeal the sale, but the Trump administration has announced its intention to proceed with the auction.

Chapparal Energy files for bankruptcy due to virus woes

Reuters

Chapparal Energy Inc filed for bankruptcy on Wednesday, becoming the latest US oil and gas company to seek protection from its creditors due to the impact of the coronavirus pandemic.

The company said in a court filing that it has filed for Chapter 11 bankruptcy protection in the US Bankruptcy Court for Delaware. It said the filing comes after the company missed a deadline to extend an existing debt restructuring agreement.

Chapparal Energy has struggled to cover its operating costs and has been unable to raise capital to finance its operations. The company has been hit by lower oil prices and increased operating costs due to the pandemic.

The company said it has received commitments for $100 million in new capital, but that it will need additional funding to continue operations. The company said it will work with its creditors and other parties to develop a plan to emerge from bankruptcy.

Oil demand woes deepen as transport fuels languish

Bloomberg (Los Angeles)

Global oil demand will return to 2019 levels in 2022, and gas demand may take longer to recover, according to a report by the International Energy Agency (IEA).

The IEA said in its annual World Energy Outlook that global oil demand will rise by 8% in 2021, to 97.5 million barrels a day, and then by 4% in 2022, to 100.5 million barrels a day. Gas demand, however, is expected to remain relatively flat at 4% above 2019 levels.

The report said that the recovery in demand is being driven by a rebound in economic activity, particularly in China and the US. It said that the outlook is contingent on the ongoing recovery in the global economy.

The IEA said that the recovery is also being helped by the decline in oil prices, which have fallen sharply in recent months. The prices of both crude and refined products have fallen due to a supply glut and weak demand.

The report also said that the outlook is contingent on the continued implementation of coronavirus mitigation measures, particularly vaccinations. It said that the recovery will be derailed if the virus surges and restrictions are reimposed.
Eurozone economic recovery falters in August

Without the usual summer dip, the eurozone economy expanded for the fourth straight month in July asания, with growth rates that were slightly higher than those reported in May. However, the economic recovery appears to be slowing down, with some countries seeing a moderation in growth.

The eurozone’s economic growth slowed in August, as the recovery appeared to be losing momentum. While some countries saw a continuation of the positive trend, others reported a slowdown in activity. The most significant decline was seen in Spain, where the manufacturing sector contracted for the second straight month.

The news is not all bad, however. Other countries, such as Germany and Italy, reported a pick-up in activity, suggesting that the eurozone economy may be more resilient than previously thought. However, the recovery appears to be uneven, with some sectors and regions experiencing more growth than others.

UK retail sales surge past pre-Covid peak in July

The UK’s retail sales data for July shows that sales have continued to surge past pre-Covid levels, with a 5.6% increase in sales compared to the same period last year. This is the highest growth rate since April 2018 and is likely to be driven by pent-up demand as lockdown restrictions were eased.

The government’s announcement in late July that retailers could reopen their stores on August 1st may have contributed to the increase in sales. However, the data also shows that online sales have continued to grow, with a 6.2% increase compared to July 2019.

The data also shows that sales of clothing and textiles have increased by 11.8%, while sales of furniture and household goods have increased by 10.2%. The data suggests that consumers are spending more on discretionary items as they feel more confident about their financial situation.

However, the data also highlights some concerns. Sales of food and drink have declined by 1.2%, indicating that consumers are spending less on eating out and drinking in pubs and restaurants.

Canada to conduct Boeing 737 MAX test next week

Transport Canada plans to conduct flight tests for the new Boeing 737 MAX 8 aircraft on July 28th. The test flights are expected to take place near the company’s headquarters in Calgary, Alberta, and will be conducted under the supervision of Transport Canada’s flight test team.

The test flights are part of the certification process for the 737 MAX 8, which was grounded worldwide following the crashes in Ethiopia and Indonesia in March 2019. The flight tests will assess the aircraft’s performance and ensure that it meets all safety and regulatory standards.

The test flights will involve a series of take-offs, landings, and taxiing exercises. The test team will monitor the aircraft’s performance and gather data to ensure that it meets all regulatory requirements for safe operation.

The 737 MAX 8 aircraft is one of the fastest-growing models in the industry, with orders from airlines around the world. However, the grounding of the aircraft has caused significant delays and financial losses for many airlines.

The test flights are expected to take place over several days, and will involve multiple flight test pilots and engineers. The test team will work closely with Boeing engineers to ensure that the aircraft meets all regulatory requirements.

The test flights are an important step in the certification process for the 737 MAX 8, and will be closely monitored by aviation regulators around the world. The test flights will provide valuable insights into the aircraft’s performance and ensure that it meets all safety and regulatory standards.