IQ acquires QP’s 25% stake in Qafco in $1bn deal

As part of the transactions, Qafco has entered into a new joint venture with IQ, which will be formed to pursue the integrated development of a large-scale integrated petrochemicals complex in the Kingdom. The joint venture will be named Saudi Petrochemicals Company (SPC).

The purchase of Qafco’s stake in SPC is consistent with IQ’s strategy to build its presence in the Kingdom and increase its market share. This acquisition will strengthen IQ’s position in the Kingdom’s petrochemicals sector, a key driver of the Kingdom’s economic diversification efforts.

The purchase of Qafco’s stake is in line with IQ’s plan to make a strategic step up to build its presence and create value in the Kingdom.

This transaction specifically enhances the shareholder value by transforming it into a more attractive investment opportunity. The new joint venture will create a significant platform for further growth and development.

In conclusion, the acquisition of Qafco’s stake in SPC is a strategic move that will bring significant benefits to both parties. It will allow IQ to expand its operations in the Kingdom, while Qafco gains access to IQ’s technology and expertise to further develop its business.

China investors brace for record defaults in risky end to 2020

China’s economic slowdown and rising corporate defaults are putting pressure on the country’s financial system, which is facing a record number of defaults by companies. The country’s regulators are taking steps to contain the risk and to prevent a systemic financial crisis.

China’s banking regulator, the China Banking Regulatory Commission (CBRC), has ordered banks to strengthen risk management and to increase capital adequacy ratios. The CBRC also urged banks to limit their exposure to high-risk sectors, such as real estate and infrastructure.

The Chinese government has also announced plans to strengthen the country’s financial safety net to prevent a systemic default and to support the stable operation of the financial system.

However, the situation remains uncertain and volatile, and there is a risk of a financial crisis if the government fails to take effective measures to prevent it.

The Chinese government is also facing challenges in its efforts to stimulate the economy, as consumers and businesses express doubts about the country’s economic prospects.

In summary, the Chinese government is facing a challenging task in managing the country’s economic risks and preventing a systemic financial crisis. The government needs to take effective measures to prevent a financial crisis and to support the stable operation of the financial system.
China investors brace for record defaults in risky end to 2020

Qatar Fuel

Gold consolidates strong gains; downside risks mount for oil

By the Markets

The commodity sector has been rather volatile of late, with the Shanghai Commodity Exchange's gold futures falling 0.5% on the day. The US dollar has strengthened against most major currencies, including the euro and the pound, as traders digest remarks from Federal Reserve Chairman Jerome Powell suggesting the central bank might taper its asset purchases sooner than expected. Powell's comments came as investors weighed the risks of inflation spiraling out of control, with consumer prices rising at their fastest pace in nearly four decades. The Federal Reserve's meeting minutes, released on Friday, showed a majority of policymakers now see the need to start reducing the central bank's $12 trillion balance sheet at its December meeting.

Gold futures for December delivery rose 0.1% to $1,800.70 an ounce in New York. Silver futures were down 0.2% to $24.70 an ounce. Crude oil prices fell 2% to $76.50 a barrel. The price of Brent crude, the benchmark for North Atlantic basin crude oil, fell 2.2% to $75.78 a barrel.

The drop in oil prices comes as global demand for oil continues to recover from the pandemic-induced slowdown. The International Energy Agency (IEA) is set to release its monthly oil market report on Thursday, with expectations of a slight increase in demand for crude oil. The report is expected to show a rebound in global oil demand, with a stronger recovery in the US and Asia. However, the report also highlights the risks of a potential resurgence of the virus, which could dampen demand in the short term.

China's benchmark for 10-year government bonds yield fell to 2.72% on Tuesday, the lowest level since March 2020, as investors anticipate a slowdown in the world's second-largest economy. The yield curve, a measure of the difference between long- and short-term yields, also narrowed, reflecting expectations of a lower growth rate.

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Europe’s banks fall out of love with commodity traders

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A recent distancing sign off in the direction of the trading floor at the Dubai headquarter in Abu Dhabi. As finance companies struggle to stay ahead of the market, the demand for energy and industrial goods has remained steady, leading to a surge in the value of their shares. However, the recent decline in commodity prices has dampened investor sentiment, with many banks cutting back on their exposure to the sector. This has left some analysts wondering whether the industry will stay in favor with financial institutions in the long run.

LATEST MARKET CLOSING FIGURES

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It’s not the economy, stupid. Stock markets soar to record highs

Bond investors clamoring for answers but Fed isn’t done yet

Accountant: Indian male, 34 years of age, working in public accounting firm in New York, Indian origin, has a Master's degree in Accounting from Indian Institute of Management, Bangalore. Has been working for 8 years at XYZ Accounting firm. Has expertise in tax law, auditing and management of large projects. Seeking an opportunity at a company with a strong focus on technology and innovation. Looking for a position at a company in the tech industry. Currently working as an accountant at ABC Tech, responsible for managing the company's accounting department. Experienced in financial reporting, budgeting, and financial analysis. Has a strong understanding of financial regulations and compliance. Seeking a position at a tech company in the New York area. Contact: john.doe@abc.com. For more information, visit their LinkedIn profile: [LinkedIn Profile]

SADHUINOHIN, M Bah, 29 years old with valid driving license in Ghana, 4 years experience in Ghana and USA with all the risks in Ghana. Good experience in Ghana company, Contact: contact@svaha.com, email: sadihuinin13@gmail.com

Erbihivi Engineer (It-BiH) with 4 years experience in high risk jobs at New Geitar and a good experience in project highly prestigious in it systems, Transformer with NOC, Can join immediately. Contact: 0765678910, Email: sadihuinin13@gmail.com

Electrical Draftsman (with 5 years experience) in India, Male, Excellent Knowledge in Auto Cadd Drafting, Solar Panels & Electrical Drawings etc. can have reasonable with NOC, Can join immediately, Contact: 1234567890, Email: erbhivi13@gmail.com

Housekeeping Supervisor, Lloking for job, Contact: 0723456789, Email: sadihuinin13@gmail.com

Civil Engineer (Supervisor) 14 years of experience in various companies such as Lloyds, Accenture, etc. Has a strong understanding of building design and development. Has experience in the construction industry. Has a Bachelor's degree in Civil Engineering from XYZ University. Has extensive experience in the design and construction of large-scale projects. Proficient in AutoCAD and Revit. Experienced in managing projects from concept to completion. Contact: 0789123456, Email: sadihuinin13@gmail.com

Robert Chino, RDN, Male, 50 years old, Seeking a job in Nutrition and Counseling with experience in dietary counseling, meal planning, and nutrition education. Has experience in the healthcare and wellness industries. Has a Bachelor's degree in Nutrition and Dietetics from XYZ University. Has experience working with clients of all ages and backgrounds. Contact: 0789123456, Email: sadihuinin13@gmail.com

NOC Engineer/Inspector with Degree in Electrical Engineering, Qatar driving license with 6 years experience in Qatar, Male, very experienced in the field of electrical engineering. Has experience working with high voltage systems and electrical equipment. Has a Bachelor's degree in Electrical Engineering from XYZ University. Has experience working in Qatar and the Middle East. Contact: 0789123456, Email: sadihuinin13@gmail.com

CRM Consultant, 15 years experience in the field of CRM and IT. Has experience working with CRM systems and IT solutions. Has experience working in the banking and finance industries. Contact: 0789123456, Email: sadihuinin13@gmail.com

Assistant Controller, 34 years of age, Seeking a job in a company that values diversity and inclusion. Has a Bachelor's degree in Accounting from XYZ University. Has experience working in the finance department of a large company. Has experience working with financial statements and budgeting. Contact: 0789123456, Email: sadihuinin13@gmail.com

Accountant: Indian male, 34 years of age, working in a company in New York, Indian origin, has a Master's degree in Accounting from Indian Institute of Management, Bangalore. Has been working for 8 years at XYZ Accounting firm. Has expertise in tax law, auditing and management of large projects. Seeking an opportunity at a company with a strong focus on technology and innovation. Looking for a position at a company in the tech industry. Currently working as an accountant at ABC Tech, responsible for managing the company's accounting department. Experienced in financial reporting, budgeting, and financial analysis. Has a strong understanding of financial regulations and compliance. Seeking a position at a tech company in the New York area. Contact: john.doe@abc.com. For more information, visit their LinkedIn profile: [LinkedIn Profile]