Qatar public supports reuse of treated industrial water, reveals Al-Attiyah Foundation, HBKU survey

The Qatar public supports reuse of treated industrial water, especially ‘low contact use’ given its high salinity and corrosive nature, according to a recent survey conducted by the Qatar Funders’ Forum (QFF). The survey, commissioned by the Ministry of Commerce and Industry (MOCI) and the Hamad Bin Khalifa University (HBKU), found that among the factors influencing the decision to reuse treated industrial wastewater, high public support for ‘low contact use’ was a key driver. The survey was conducted in November 2021 and involved 1,500 adults aged 18 and over. The results indicated a strong majority (91%) in favor of using treated industrial water for industrial processes, 86% for agriculture, and 74% for public use, such as urban landscaping or municipal wastewater treatment plants. The survey also revealed that despite concerns over salinity and corrosion, respondents were willing to accept these challenges if they were assured of their safety and efficacy. The results suggest that public support for the reuse of treated industrial water is high, with 91% of respondents expressing a willingness to accept treated industrial water for industrial processes. The survey also found that 86% of respondents would consider using treated industrial water for agriculture, and 74% for public use, such as urban landscaping or municipal wastewater treatment plants. The survey results highlight the potential for the reuse of treated industrial water in Qatar, indicating a strong willingness among the public to support such initiatives.
U.S. challenges Opec+ with co-ordinated cut of oil

U.S. policymakers have ramped up their efforts to limit the impact of Opec+ on global oil markets, warning that the United States will act to maintain energy security and prevent an oil price shock.

The U.S. administration has been pressuring Opec+ members to make deeper cuts to production levels, and has threatened to impose tariffs on imported oil if they fail to comply.

The move comes amid growing concerns over the impact of Opec+ on global oil markets, with prices rising to multi-year highs in recent months.

The U.S. also expressed concern over the potential for a supply disruption as a result of the ongoing tensions between Iran and the United States.

According to the U.S. administration, Opec+ has not taken sufficient steps to address these concerns, and is instead exacerbating the situation through its actions.

In response, the U.S. administration has announced plans to impose tariffs on imported oil from Opec+ members, unless they agree to make deeper cuts to production levels.

The move is expected to put pressure on Opec+ members to take action, and could lead to a further tightening of the global oil market.

The U.S. administration has been coordinating with other major oil consumers, such as Japan, South Korea, and China, to ensure a coordinated approach.

The U.S. move is likely to be a significant factor in the ongoing negotiations between Opec+ and the United States, and could have far-reaching implications for global oil markets.
Buyout barons threaten to crush telecom's deal plans

Bloomberg

Europe's biggest telecommunications companies are finally being nudged into making acquisitions by a combination of competition in the market and the need to boost the market's prospects.

Bryan Higgson

Most Asia markets down, dollar rises further as Fed's Powell gets nod

AFP

Hong Kong

Asian markets mostly lower on Thursday amid indications that the US Federal Reserve and the European Central Bank will at least keep their monetary policies steady.

The Nikkei 225 index in Japan was down 0.2 per cent, to 22,932.07, and the Hang Seng index in Hong Kong was down 0.4 per cent, to 20,832.78. The Shanghai Composite index in China was down 0.3 per cent, to 3,138.35.

The dollar rose against most major currencies, with the yen falling to its lowest level in more than a week against the greenback.

In Europe, the euro fell to its lowest level in more than a week against the dollar.

Developments in the UK and other European countries could affect exchange rates today.

A round-up of the day's key developments in the world of finance and business.

Investors ditch pound as BOE fuels rate-hike uncertainty

Bloomberg

UK

The 10-year gilt yield, which is normally seen as a proxy for inflation expectations, has risen to a four-month high.

The Bank of England is expected to raise interest rates again in the coming weeks, following its decision to hike rates by 0.5 percentage points in August.

The pound fell against most major currencies, including the euro and the US dollar, after the BOE's decision.

Electricity and urbanization will drive growth in copper

Peter Kervyn

The power transformation will accelerate the global economy and carbon reduction efforts, leading to a rise in copper demand.

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Peter Kervyn is head of strategy at Jassk Bank.
US investigators question Goodyear Malaysia workers over labour practices

US government investigators have interviewed workers at a Goodyear Malaysia factory, highlighting concerns about the treatment of workers at one of the world’s largest rubber tire manufacturers. The investigation has raised questions about the potential for human rights abuses and worker safety issues at the factory, which employs thousands of workers. The investigation comes after reports of forced labor and poor working conditions at some of the world’s largest tire manufacturers.

The Goodyear factory in Malaysia is one of the world’s largest rubber tire manufacturers, with thousands of workers employed. The company has been accused of violating labor laws and human rights in the past, and the US government has taken steps to investigate these allegations.

Goodyear denied any wrongdoing but acknowledged that there had been instances of violations of labor laws in the past. The company said it was working to improve conditions and comply with all laws and regulations.

The investigation has also raised concerns about the potential for environmental damage at the factory, with reports of air pollution and water contamination. The US government has also been investigating environmental issues at other tire manufacturers in recent years.

Shell halves Singapore refining capacity and reduces fuel exports

Shell has announced plans to cut its refining capacity in Singapore and reduce fuel exports from the country. The move is part of the company’s efforts to reduce its carbon footprint and align with global climate targets.

Shell has reported a decline in fuel demand due to the COVID-19 pandemic and the switch to electric vehicles. The company has also been facing pressure from investors to reduce its carbon footprint and improve sustainability practices.

The cuts in Singapore will affect its two refineries, which together have a refining capacity of about 350,000 barrels per day. The company has not specified the exact details of the cuts or the timing of the implementation.

Shell has been under pressure to reduce its carbon emissions and align with global climate targets. The company has set a target to reduce its net carbon emissions by 2050, and it has been working to improve sustainability practices across its operations.

The cuts in Singapore will affect about 2,500 workers at the refineries. The company has said it will work with its employees to find alternative roles or support in transitioning to other roles.

Shell has also announced plans to invest in new technologies and renewable energy sources, and it has set ambitious goals to increase its use of renewable energy and reduce its carbon emissions.

Indonesia mulls media bill seeking fairer share from the Big Tech

Indonesia’s government has proposed a new media law that seeks to give media companies a larger share of revenue from digital advertising and other digital content. The law would also require tech companies to pay for the use of content from media companies.

The proposed law has sparked opposition from tech companies, which have warned that it could stifle innovation and investment in the country’s digital sector. The government has said the new law is necessary to protect the rights of media companies and ensure fair competition in the digital economy.

The proposed law has also sparked concerns about its potential impact on internet freedom and free speech. Some groups have expressed concerns about the government’s ability to enforce the law and ensure that it does not infringe on the rights of individuals.

The Indonesian government has stated that it is committed to protecting the rights of all citizens and ensuring free and fair elections. The government has also said that it is committed to promoting economic growth and development in the country.

The proposed law has been met with mixed reactions from the public and the government. Some have praised the law for its potential to improve the country’s digital sector, while others have expressed concerns about its potential impact on internet freedom and free speech.

Shell will restructure its Singapore refinery to reduce carbon emissions and align with global climate targets. The company has set ambitious goals to increase its use of renewable energy and reduce its carbon emissions.

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Investors bet Powell's Fed will get more aggressive on inflation

ECB officials urge stimuli to stop emergency window wind-down

Italian hits Amazon, Apple with €200m antitrust fine

Toronto bankers trickle back on deck, echoing Wall St peers

BUDAPEST

The European Central Bank’s monetary policy committee (MPC) today voted to reduce the emergency window that has been in place for more than two years, but left the official ECB rate unchanged at its record low of -0.50%.

The decision was announced by President Christine Lagarde at a press conference following a two-day meeting of the ECB’s Governing Council. The move is in line with expectations and will allow banks to use the emergency window to support lending in the eurozone.

Lagarde said that the decision had been taken “in the context of ongoing progress towards a return to normalcy and a strong recovery in the eurozone.” She added that the MPC had discussed the situation at length and had decided to reduce the scale of the emergency window.

“Despite the progress, we remain vigilant,” Lagarde said. “The emergency window remains a vital tool for supporting banks and businesses in the eurozone.”

The move is part of the ECB’s gradual exit from emergency measures taken during the pandemic.

Lagarde also announced that the ECB would be reviewing its strategic review, which was launched last year and was due to be completed by the end of 2022. The review will assess the ECB’s mandate and the tools it uses to achieve its objectives.

“The strategic review will provide a comprehensive assessment of the ECB’s mandate and the tools it uses to achieve its objectives,” Lagarde said.

The decision was met with mixed reactions.

Some economists hailed the decision as a sign that the ECB is willing to reduce its support for the eurozone.

“Reducing the scale of the emergency window is a positive step towards normalcy,” said Martin Weil, an economist at Capital Economics. “It shows that the ECB is willing to reduce its support for the eurozone and to focus on its core mandate.”

But others were concerned that the move could lead to higher borrowing costs for banks and businesses in the eurozone.

“Reducing the scale of the emergency window could lead to higher borrowing costs for banks and businesses in the eurozone,” said Michael Market, a banking analyst at Beston Consulting.

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Qatar bourse settles below 1,800 points despite buy interests

By Hamad Alkawari
Business Reporter

The Qatar Stock Exchange registered a 10-point decline in Monday’s session despite heavy buying in the telecoms and transport counters.

The red ink on the Arab stock markets continued unabated as the Tel Aviv Stock Exchange shed 2.90% or 121.70 points to 3,948.90 points, having traded through today’s session at 1,037.10 points.

The foreign investors were seen recording net sales in equities of US$21 million or 213,431 points, reducing their holdings to 20.4 million or 2,046,983,627 points.

On Monday’s session, the total market cap in Qatar Stock Exchange (QSE) amounted to QR1.188 trillion, compared to QR1.187 trillion as at the end of Sunday’s session.

The net selling by foreign investors was concentrated in Qatar Telecommunications, as they sold QR2.9 million worth of the company’s shares.

On Monday’s session, Qatar Telecommunications posted a gain of 0.25% or 0.65 points, to QR264.55 points.

Other QSE-listed companies also recorded losses, with the exception of Qatar Airways, which saw the stocks increase despite the fall in the other indices. The domestic institutional investors appear to remain in buying mood, as they were seen to be buying in the main bourse, mostly in Qatar Telecommunications, as they purchased 77,391 points worth of the company’s shares.

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