Ooredoo has an agreement with BICS to create an innovative voice business service in Qatar. Ooredoo, in partnership with BICS, will be the first such partnership of its kind in the region. "We are committed to investing in the quality of our services and quality of service for businesses and consumers," said Ooredoo’s partnership manager, Matteo Gatta, CEO of BICS. BICS and Ooredoo’s partnership represents our commitment to investing in technology and cutting-edge services. We are looking forward to delivering a new solution that is both innovative and customer-focused. In addition, we are focused on delivering full-scale efficient digital journeys that exceed our commitments to our customers. Together we will extend BICS’ footprint globally and ensure a firm focus on customer experience and to strengthen our core competencies.

"This is an innovative partnership that underlines both companies’ commitment to new solutions in Artificial Intelligence (AI), Machine Learning (ML), and fraud protection to both operators and subscribers. We are confident that combining BICS and Ooredoo’s strength will allow us to achieve significant returns for subscribers and operating companies alike," said Ooredoo’s partnership manager, Matteo Gatta, CEO of BICS.

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The new partnership will involve a phased implementation plan. For the first phase, the deployment plan is spread over three years. Ooredoo Group will establish strategic collaborations that will accelerate and boost the digital infrastructure in Qatar. This will revolutionise the delivery of competitive and seamless experiences ahead.

"We are poised to capitalise on this growth in the digital economy. With Ooredoo’s commitment to enhancing the digital landscape, " said Ooredoo’s partnership manager, Matteo Gatta, CEO of BICS. BICS’ and Ooredoo’s strength together we will extend BICS’ footprint globally and ensure a firm focus on customer experience and to strengthen our core competencies.

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Bloomberg

Paris

Airbus wins $37bn China jet deals in blow to Boeing

Airbus will win a combined $37bn from two separate deals for 257 aircraft worth more than $37bn from four Chinese airlines, a coup for the European plane maker that comes amid ongoing sales struggles for the US rival Boeing.

China Southern Airlines Co Ltd and China Eastern Airlines Corp will buy 82 and 175 jets respectively, with China Southern airlines acquiring 12 more, according to reports.

The announcements represent China’s first major order in about three years and follows Beijing’s expectation that global aviation demand will return to pre-pandemic levels in 2024, according to sources.

China Southern’s order for 96 A320neo planes, worth $14bn at list prices, is the world’s largest order of Airbus’ narrow-body jets, the company said.

The deals mark the first major order from China since the two plane makers were banned from selling their planes in the country for nearly two years after a fatal crash in 2018.

“Airbus has long had a strong footprint in China and we have a strong team to support our customers in China,” said Guillaume Faury, Airbus CEO.

The announcements come as China is on track to become the world’s largest commercial jet market this year, with forecasters predicting it will overtake the US in the coming years.

China’s aviation market is forecast to grow by 5.5% this year, according to the International Air Transport Association.

“China has a very strong air transport sector and we are happy to support China’s growing aviation needs,” said Faury.

Air China Ltd, China’s biggest airline, will take 64 narrow-body jets, while China Eastern Airlines subsidiary will buy 100 A320neo planes.

The announcements come amid ongoing sales struggles for Boeing, which has been hit by a series of crashes involving its 737 Max model.

In addition to the three separate contracts for China Southern in May and China Eastern in October, Airbus also announced that China Airline Corp will buy 100 A320neo aircraft.

China Southern, China’s biggest airline, said it would buy 777 Max jets in a deal worth $32bn.

China’s aviation market has been hit hard by the pandemic, with airlines forced to cancel flights and lay off staff.

China Southern, which had a fleet of 1,000 aircraft at the start of the year, has seen its fleet reduced to about 700.

The airline said the new order would help it to expand its fleet to 1,000 by 2025, according to a stock exchange filing Friday.

China Eastern, which had a fleet of 800 aircraft at the start of the year, said it would use the money to expand its fleet to 1,100 by 2025.

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Burging fuel costs are causing demand destruction, says Vitol

Bloomberg

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Algeria says it’s agreed in gas prices with three partners

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Saudi Al Othaim family scraps IPO of malls amid market rout

Gulf Times
US labour demand to show resilience|

E mployment in the US probably added weather at a more modest 500,000 jobs last month as the jobless rate held near its lowest level. But the robust labour demand even as the economy cools.

The government's latest payroll numbers, which are released to show a further 382,000 jobs, are expected to show a further 392,000 jobs, while average hourly earnings probably rose by 0.4% from a year ago.

Wage growth running well north of its long-run trend of 3% as consumers suspect that inflation is likely to persist for longer. Federal Reserve policy makers will likely raise rates at least once more, but the pace of rate hikes, which will be reviewed in its next meeting in May. The Fed will be holding onto the benchmark rate for several months, while average hourly earnings probably rose by 0.4% from a year ago.

The US payroll figures also show a further 500,000 jobs, as expected, in March, and average hourly earnings probably rose by 0.4% from a year ago.

DTI BUSINESS

F tive US options on BlockFi to flex their muscle before the first US downturn in two years, and the Fed will report on May 10.

The US economy has added 2.5 million jobs since the start of the pandemic, but many of those jobs have been in low-wage industries like retail and leisure. And the US unemployment rate is still above 4%, which is considered to be the natural rate of unemployment.

The US labour market is still tight, with the unemployment rate at 3.6% and the labour force participation rate at 62.3%. The labour market continues to improve, with the unemployment rate falling to its lowest level since 1969.

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**The worst stock selloff in half a century might not be done yet**

**Wall Street investors brace for pivotal July after disastrous half first half**

**Canada’s light touch regulation of ESG funds risks ‘greenwashing’**

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Wall Street investors brace for pivotal July after disastrous half first half

**Wall Street investors brace for pivotal July after disastrous half**

As Wall Street investors braced for a pivotal July after the worst start to a year for the S&P 500 since World War Two, the index has posted its worst first half of any year since 1970, with investors girding for a series of potential flashpoints in July that may set Wall Street’s course for the coming months.

“The worst stock selloff in half a century might not be done yet,” JPMorgan Chase & Co strategist Tom Lee said. “We think the S&P 500 needs to drop another 10% before we can call the bottom.”

Lee is among a growing chorus of Wall Street strategists predicting more pain ahead for stocks, even as signs of a cooling economy and a softening labor market have some investors wondering if the market may be in for a much milder downturn than feared.

Despite that, the CBOE Volatility Index, often known as the “fear gauge,” was at 25 on Thursday, much lower than its recent highs above 30.

“In the week that showed that June Friday showed US manufacturing activity has plunged below 50 for the first time in more than two years, we think the worst is yet to come,” said Michael Hewson, head of market analyst at CMC Markets. “It’s going to be tough when US and European companies start announcing their second-quarter earnings later this month. Demand has been so bad that consumer mood soured, but there have been signs recently that US spending is softening.”

“The key question is, what will companies do with all this extra cash they have? They could buy back their own shares, pay higher dividends, or make acquisitions,” said Edward Jones strategist Jeff S QQ-

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Canada’s light touch regulation of ESG funds risks ‘greenwashing’

The Canadian Securities Administrators (CSA) issued guidance for ESG funds early this year, leaving investors to wonder whether the regulators’ guidance is too weak.

The CSA has acknowledged that ESG funds can be a growth area for investors, but it is not clear whether the guidance is enough to prevent “greenwashing,” or misleading investors about the environmental, social, and governance (ESG) factors that are included in a fund.

“Whether or not the economy will continue to be aggressive,” said Strategists at Goldman Sachs. “That expectation for punchy rate increases is indeed too optimistic, and we believe central banks are already beginning to signal a cooling in the rate hikes.”

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Bondholders look to recession for relief after vicious half

**Bondholders look to recession for relief after vicious half**

Bondholders are looking to the possibility of a recession in the coming months to help alleviate the pain they have suffered over the first half of the year.

Some bondholders are already reducing their exposure to riskier assets, including stocks, in anticipation of a downturn, which they believe could ease market tensions.

However, a survey of bond fund managers showed that while many believe a recession is likely, few expect it to be severe enough to significantly impact the bond market.

“Bondholders are looking to the possibility of a recession in the coming months to help alleviate the pain they have suffered over the first half of the year,” said Edward Jones strategist Jeff S.

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**Bloomberg**

New York

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**Reuters**

New York

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**Gulf Times**

July 7, 2022

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**Golden Race**

Monday, July 4, 2022
**Germany and Ireland say Germany's plans to break the Brexit deal are unlawful**

Germany's government said Thursday it would appeal to the European Court of Justice over plans by the British government for a land border with Ireland. The German government said it had received a letter from the British government on Wednesday night saying that it would invoke Article 16 of the Brexit deal, which allows a party to unilaterally withdraw from an international agreement.

The letter came after the British government changed its position on how the border between Northern Ireland and the Republic of Ireland should be handled. Britain has said it will invoke Article 16 of the Brexit deal to end the Northern Ireland protocol, which requires customs checks on goods crossing the border with the rest of the UK.

The German government said it was preparing to take legal action against the British government. "We are currently evaluating all options available under international law," it said in a statement.

The move comes as tensions between the UK and the EU have increased in recent weeks, with the UK threatening to leave the EU over its handling of the Northern Ireland protocol.

**German Foreign Minister Annalena Baerbock and Irish Foreign Minister Simon Coveney**

**Monday, July 4, 2022**

The European Union is seeking to use Article 16 of the Brexit deal as a legal tool to force Britain to renegotiate its departure from the bloc. The German government has said it will take legal action against the British government over its plans to break the Brexit deal.

**Germany’s Energy Minister Robert Habeck**

"This is the only way to keep our energy security and our energy sovereignty. It is about our economic and social stability," Habeck said.

**German Foreign Minister Annalena Baerbock**

"We are currently evaluating all options available under international law," Baerbock said. "This is about our sovereignty, our energy security and our economic stability."

**German Economy Minister Robert Habeck**

"We will do everything in our power to ensure that the German economy remains stable," Habeck said. "We will not accept any further steps that could undermine the integrity of the German economy."

**German Chancellor Olaf Scholz**

"Our aim is to avoid a hard Brexit, but if that is not possible, we will be prepared to take all necessary measures to protect the German economy," Scholz said.

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