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QFZ showcases Qatar's investment opportunities at QEF UNGA Special Edition

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BUSINESS

WHITE HOUSE MEETING : Page 3

China's rare earths edge forces Trump to be less hostile before Xi summit

Al-Kaabi on alternative routes: LNG cannot be transported via pipelines

Qatar's liquefied natural gas (LNG) cannot be transported via pipelines as an alternative route. Still, the country is grateful to its neighbours for welcoming the use of their territories to bypass the Strait of Hormuz.

Minister of State for Energy Affairs HE Saad bin Sherida al-Kaabi made the statement during a conversation on 'The Global Energy Realignment' at the Qatar Economic Forum 2026, Powered by Bloomberg, held for the first time in New York to coincide with the 81st UN General Assembly high-level meetings.

Al-Kaabi, who is also president and CEO of QatarEnergy, said: "We are grateful…However, not everything can be transported via pipelines. The problem is that LNG, our main export commodity, cannot be transported by pipelines. We will have to transport it by pipeline as gas and then liquefy it at receiving terminals wherever that may be.

"This means we are building redundant facilities to the ones we are already building in Qatar as part of the North Field expansion project. This makes no economic sense. We have decided not to use pipelines as an alternative based on commercial and technical criteria."

On damage to Qatar's gas production facilities and a possible return to production, al-Kaabi said the attacks on Ras Laffan have resulted in damage to two LNG trains and a GTL plant. He said, "Repairs on the GTL train will be concluded in the first quarter of 2027. However, it will take three years for repairs on the two LNG trains."

The minister said, "As for resuming operations, Qatar is ready to resume normal operations within a few weeks of the reopening of the Strait of Hormuz."

On force majeure, al-Kaabi said: "Throughout our history, we have been a reliable producer and supplier with zero defaults on any shipment. But this is absolutely beyond our control."

Al-Kaabi rejected the notion that the Strait of Hormuz was obsolete: "It is wrong to call the Strait of Hormuz obsolete as this waterway carries trade in all products, not only oil and gas, to and from all its adjacent countries."

He stressed the need for normal movement across the Strait, saying: "The countries around the Gulf are neighbours and will remain neighbours for generations to come. Thus, we need to have good relations with our neighbors."

Answering a question on reports that Qatar was buying LNG volumes from the market, he said: "I have announced in 2024 that we're building one of the largest LNG trading organisations, and I did mention that it is going to be very large. I would like to mention today that, in the very near future, we will be the largest LNG trader in the world by far. And we're building our position to become the largest trader."

On QatarEnergy's projects in the US, al-Kaabi said shipments have started from the first train at Golden Pass LNG.

He added: "We expect next year to have both the second and third trains in full operation. We are also building the largest ethane cracker in the world at the Golden Triangle Polymers project. The project has started its commissioning process as we speak. It should be starting up in the next few weeks."

Minister of State for Energy Affairs HE Saad bin Sherida al-Kaabi.

Al-Kuwari meets Venezuela's vice-president for economy

Vice-President for the Economy of the Bolivarian Republic of Venezuela, Calixto Ortega Sanchez met on Sunday with HE Minister of Finance, Ali bin Ahmed al-Kuwari on the margin of the special edition of the Qatar Economic Forum, held in conjunction with the meetings of the UN General Assembly in New York, reports QNA. During the meeting, both sides reviewed a range of financial and economic issues, in addition to discussing current regional and international developments and the associated challenges, particularly those related to matters of mutual interest between the two countries. Page 4

Qatar Chamber organises QDB, QFZ visits for Saudi delegation

Qatar Chamber organised visits to Qatar Development Bank (QDB) and the Free Zones Authority (QFZ) for a Saudi Arabian business delegation and their counterparts in the Qatari-Saudi Joint Business Council yesterday.

The council's chairman, Hamad bin Ali al-Shuwaier, headed the delegation accompanied by Qatar Chamber board member Ali bin Abdul Latif al-Misnad, who is also the chairman of the council's Follow-up Committee in Qatar.

The visit aimed to familiarise the delegation with Qatar's investment environment, including key investment opportunities, incentives and facilities available to investors and the private sector.

At QDB, the delegation was briefed on the bank's financing programmes, services, and solutions supporting companies and projects, as well as its role in supporting private-sector growth and competitiveness.

The delegation while visiting Qatar Development Bank (***top***), and Qatar's free zones at QFZ

At QFZ, the delegation learned about Qatar's free zones ecosystem and the incentives, facilities and services available to investors and companies seeking to establish or expand their operations in the country.

Al-Misnad said the visit provided the delegation with an opportunity to learn about Qatar's business environment and the incentives and facilities available to investors.

He noted that such visits contribute to strengthening ties between the private sectors of the two countries and opening new avenues for partnerships and mutual investment.

Qatar economic, investment activity remains robust: Sheikh Faisal

Qatar's economic and investment activity remains strong amidst regional and international developments.

The Minister of Commerce and Industry HE Sheikh Faisal bin Thani bin Faisal al-Thani made the statement on the sidelines of the Qatar Economic Forum: UNGA Special Edition 2026 held recently in New York, where the ministry participated as Official Partner.

During the forum, HE Sheikh Faisal participated in the plenary session 'The Growth Agenda', alongside Bruce Flatt, CEO of Brookfield Corporation, and moderated by Bloomberg's Christina Ruffini.

The minister noted that more than 5,000 foreign-owned companies were registered during the most recent quarter, representing a 60% increase compared with the same period last year, while exports by local manufacturers increased by 12%.

He said several international companies are considering relocating their regional headquarters to Qatar or expanding their presence in the country. Ongoing discussions with at least four companies concern foreign direct investments valued at $15bn, and the companies involved continue to proceed with their investment plans.

The discussion also explored the future of growth, shifts in trade policy, and how governments, businesses and investors are responding to the changes reshaping the global economy.

Furthermore, it addressed the role of artificial intelligence in increasing productivity, strengthening competitiveness and attracting high-value investment. In addition, the session examined ways to enable the private sector, develop the capabilities of Qatari companies and strengthen their presence in global markets amid changing trade routes, capital flows and supply chains.

Addressing economic resilience and supply chains, Sheikh Faisal explained that approximately 90% of global shipping takes place by sea, making it difficult to dispense with maritime routes. He noted that Qatar is focusing on goods and services that can be produced or delivered locally without passing through the Strait of Hormuz, including data and computing services.

HE Sheikh Faisal also held a series of bilateral meetings with international business leaders and investors, including Raj Ganguly, co-founder and co-CEO of B Capital; Sebastien Bazin, chairman and CEO of Accor; Bruce Flatt, CEO of Brookfield Corporation; Mark Coombs, CEO of Ashmore Group; and David M Rubenstein, co-founder and co-chairman of Carlyle.

Minister of Commerce and Industry HE Sheikh Faisal bin Thani bin Faisal al-Thani.

The meetings explored opportunities to expand cooperation and investment across several priority sectors, including technology, AI, infrastructure, hospitality, asset management and alternative investments. They also examined new partnership opportunities, ways to increase high-value investment flows, and measures to support the growth and expansion of businesses.

The forum opened in the presence of Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman bin Jassim al-Thani. Aside from Sheikh Faisal, the following also participated in plenary and panel discussions: Minister of State for Energy Affairs HE Saad bin Sherida al-Kaabi, Minister of Finance HE Ali bin Ahmed al-Kuwari, and Qatar Investment Authority CEO Mohammed Saif al-Sowaidi.

Held under the theme 'Growth on New Terms: Capital, Risk and Resilience', the Special Edition brought together heads of state and government, policymakers, investors, and business leaders from around the world.

MoCI's participation as an Official Partner reflects Qatar's commitment to strengthening its position within the global trade and investment landscape, expanding channels of engagement with the international business and investment community, and promoting the opportunities offered by Qatar's business and investment environment.

BUSINESS

Emaar sees Dubai hotel occupancy recovering in a year

Reuters
Dubai

Dubai real estate developer Emaar's Dubai hotels are currently seeing an occupancy rate of around 60%, its founder and chair told Reuters on Monday, adding that the company expects a return to pre-war levels in the next 12 months.

"We were dealing with 83% occupancy. During the war, we crashed down to 20, 25. Now we're back to about 60% occupancy. We're very happy with (that). At least our hotels are operating," Mohamed Alabbar said in an interview.

The Iran war has led to heavy disruptions to energy shipments, logistics and travel to and via the Gulf.

International travel to the Middle East, North Africa and South Asia is expected to fall 14% this year, according to consultancy Tourism Economics, dragged down by a more than 30% fall in Gulf countries, before rebounding in 2027.

"The truth is that in Dubai we've been spoiled," Alabbar said, adding that the city's hospitality sector had for some time become used to growth of 9%-10% per year. "So this change is quite drastic."

Emaar's Dubai hotels are currently seeing an occupancy rate of around 60%, its founder and chair told Reuters on Monday, adding that the company expects a return to pre-war levels in the next 12 months

Demand was coming back, supported by more international flights, he added.

While Gulf carriers have gradually ramped up capacity, some European carriers are expected to return to the region only next month.

"I believe that in the coming few months, we'll go back not to the 80%, but I think we'll crawl back to normality in the coming, say, 12 months," Alabbar added, referring to occupancy.

Emaar, developer of the world's tallest building, Dubai's Burj Khalifa, has played a central role in the emirate becoming a Gulf business and tourism hub, including in the years following the pandemic when the property market boomed.

Alabbar said the company had a revenue backlog — which provides visibility for future revenue recognition — of more than $50bn, and that its collection rate was currently "just as good as 2025".

He said he was confident in the market, but that while sales had improved, they were below pre-war levels.

"I think right now it's hovering around 50% lower than normal," he said.

Alabbar expects an average 5% fall in real estate prices in Dubai this year as a result of the Iran conflict.

The number of real estate projects completed in Dubai rose 39% during the first half of 2026, the UAE state news agency reported last month, citing Dubai Land Department data.

The total investment value of these projects exceeded 111bn dirhams ($30.22 bn), up 52% from the same period a year earlier, it said.

In June, Emaar announced a nearly $55bn urban district in Dubai that would house 150,000 residents, wagering the emirate's property market can absorb the shock of regional conflict.

"Once the dust settles with Iran and the US, I think I'll roll it out straight away," Alabbar said.

Volkswagen to ramp up restructuring after profit warning

Reuters
Frankfurt/Berlin

Volkswagen will ramp up its restructuring programme, the head of its core brand said on Monday as German auto workers staged nationwide protests less than three days after the company's profit warning highlighted sectoral challenges from high costs and fierce Asian competition.

The protests at Volkswagen, BMW and parts supplier Bosch are in response to painful job cuts, possible production relocations and even plant closures for Germany's most important industry in a crisis that was also reflected in the result of two state elections on Sunday.

"I had hoped that the measures agreed in 2024 would already be sufficient. Unfortunately, that has not been the case," Volkswagen brand head Thomas Schaefer told a staff meeting at the company's Wolfsburg headquarters.

"We have absolutely no time to lose and will therefore significantly step up our performance programme once again," he said, adding that the company and employee representatives will discuss how to proceed.

Europe's biggest carmaker plans to cut a further 50,000 jobs as part of a massive restructuring agreed with stakeholders this month, averting a full-blown dispute with powerful unions that still repeated calls on management to fix the issues.

Volkswagen works council chief Daniela Cavallo and IG Metall union head Christiane Benner called for stronger protection against unfair competition from China, a more effective European Union subsidy policy and continuation of a phased retirement programme.

Commodity vessels trickle through Hormuz as Mideast conflict persists

Reuters
Singapore

A total of 17 commodity vessels transited the Strait of Hormuz on the weekend, down from 37 a week earlier, shipping data showed on Monday, as tension in the Gulf persisted with the US and Iran in stalemate.

Visible traffic through the strait, the conduit for a fifth of the world's oil and liquefied natural gas before the war, has dwindled to a trickle. However, Middle Eastern producers continue to export oil on tankers travelling with their transponders off.

Among trackable ships, five vessels exited the strait on Sunday, while another two small-sized oil tankers entered the Gulf, provisional data from analytics firm Kpler showed as of 0706 GMT.

The vessels that exited were the very large crude carrier Pinios, two tankers carrying refined oil products, and two empty carriers for bulk goods and gas.

The Pinios was on Monday transferring 2mn barrels of Iraqi Basrah crude oil off the United Arab Emirates' Fujairah to another VLCC, New Constant, which is expected to head to China, Kpler and LSEG data showed.

Dynacom, which manages the Pinios, and Associated Maritime Co HK Ltd, manager of New Constant, did not immediately respond to requests for comment.

On Saturday, eight vessels, including a supertanker, left the Gulf carrying crude, agricultural and petroleum products, liquefied natural gas, liquefied petroleum gas and fertiliser, while a very large gas carrier and a VLCC entered, the data showed.


Vessels at the Strait of Hormuz, as seen from Musandam, Oman. Visible traffic through the strait, the conduit for a fifth of the world's oil and liquefied natural gas before the war, has dwindled to a trickle. However, Middle Eastern producers continue to export oil on tankers travelling with their transponders off.

The Shandong Redwood LNG tanker exited the Hormuz strait on September 19 and is heading to Pakistan, data from Kpler and LSEG showed.

Its manager Shandong Marine Energy did not immediately respond to a request for comment.

Before the US-Israeli war with Iran started on February 28, the Hormuz strait typically handled about 125 large commercial vessels per day, including tankers, gas carriers, bulkers and container vessels.

Attacks by the Houthis on Saudi Aramco's East-West pipeline, a key alternative route for Saudi oil flows during the Iran war, have prompted the state energy firm to increase exports through the Strait of Hormuz this month and next.

A total of 22 tankers, mostly VLCCs, carrying 42mn barrels of crude, exited the Hormuz strait in the week of September 13, Kpler data showed. Saudi Arabia and Iraq each accounted for 43% of the volume.

At the Bab el-Mandeb Strait at the southern end of the Red Sea, 51 vessels made the crossing, with 33 exiting the strait over the weekend, including an Aframax-sized tanker carrying about 700,000 barrels of Saudi crude, Kpler data showed.

That was down from 57 vessels in the previous weekend.

There have been no visible oil loadings from Saudi Arabia's Yanbu port on the Red Sea since September 16.

AMD joins $1tn club as chipmakers rally on AI-driven demand

Reuters
New York

Advanced Micro Devices soared past $1tn in market capitalization for the first time on Monday, joining a small group of chipmakers to reach the milestone, as investors bet on its expanding role in AI computing.

AMD shares were last up 9.6% at $613.31, scaling a record high. The milestone caps a stellar rally for the Santa Clara, California-based company, regarded as the closest rival to AI bellwether Nvidia for graphics processing units.

It becomes only the fourth US chipmaker to top a $1tn valuation, after Nvidia, Broadcom and Micron.

Nvidia crossed the mark in 2023 and is now the world's most valuable company, worth more than $5tn.

"Money is moving back into the AI trade," said Thomas Hayes, chairman at Great Hill Capital LLC in New York.

Enthusiasm for chipmakers cooled in recent months as markets scrutinized AI spending by hyperscalers. Higher oil prices linked to the US-Iran conflict and expectations of higher-for-longer interest rates added to the pressure.

But now investors believe AI is the only area that can work in a Federal Reserve-induced economic slowdown, Hayes said. "AMD is representative of that."

Most chip stocks surged on Monday, with AMD-rival Intel jumping around 11.8% and Qualcomm rising 4.5%. The broader chips index gained 2.7% to an over one-month high.

AMD has accelerated AI product launches and moved beyond selling individual chips to offering complete systems — combining processors, networking gear and related hardware — to compete with Nvidia.

Growing demand for central processing units used alongside graphics processors in servers handling inference, on the other hand, has helped it take market share from Intel.

AMD forecast quarterly revenue above Wall Street estimates last month, yet fell short of lofty investor expectations.

The stock's 185% surge in 2026, however, has far outpaced the 15.8% gain in the tech-heavy Nasdaq and placed it among the top S&P 500 performers.

Which ASEAN equity laggards could soon become leaders?

By Manishi Raychaudhuri
Hong Kong

While AI-fuelled equity gains in North Asia have hogged the spotlight this year, select ASEAN markets have quietly staged a breakout of their own. Moving forward, it will likely be local drivers — not broad macro tailwinds — that separate the leaders from the laggards.

Several equity markets in the Association of Southeast Asian Nations (ASEAN) have had a banner year thus far. Thailand's SET Index and Singapore's Straits Times Index have both surged 26% and 22% respectively in the year to September 18. But other ASEAN markets have lagged considerably. The Philippines' PSEi and Malaysia's KLCI have posted near-flat returns, while Indonesia — the largest economy in the bloc — has fared far worse, with the Jakarta Composite nosediving 26%.

The divergence is particularly surprising given that these markets have many similar performance catalysts.

For example, electronic hardware, energy, and industrials have propelled the economic engines of both Malaysia and Thailand, yet have produced contrasting results in other equity markets.

Even macroeconomic drivers do not align neatly with relative market performance. Thailand and Singapore — ASEAN's second- and third-largest economies, respectively — are both more dependent on Middle Eastern oil and gas than Indonesia, according to International Energy Agency data. One might expect their markets to have taken a bigger hit from this year's Iran war-driven energy shock. Yet equity markets in both have beaten the bloc's top economy hands down.

Broad macroeconomic drivers are clearly not the entire story in ASEAN. To spot where the next equity market breakout may occur, investors must therefore look beyond regional generalisations and examine the realities on the ground.

DIFFERENT STROKES

Let's first consider the regional winners. Singapore has benefitted from some broad-based trends, including increased defence spending and, more importantly, the enormous AI capital expenditure that is lifting revenue for the country's semiconductor companies, data centre providers, and cooling and power equipment suppliers.

But Singapore's equity boom has primarily been driven by financials, which account for 63% of the market, as well as gains in electronic technology and process industries, according to FactSet.

The top Singaporean banks, such as DBS and OCBC, have benefited from rising fee income in their rapidly expanding wealth-management businesses. The city-state's political neutrality and the stability of the Singapore dollar have helped attract safe-haven capital in an increasingly fragmented geopolitical environment.

It also doesn't hurt that financials and real estate investment trusts are significant dividend payers. Singapore is currently the region's highest-dividend-yield market.

Thailand, like Singapore, is benefiting from the AI boom, as technology companies are moving their production lines and investments away from China to Thailand, among other destinations. Electric vehicles and components, power utilities, oil and gas exploration, and tourism are additional drivers.

Political stability has also helped. Thailand's growth outlook improved after the formation of Premier Anutin Charnvirakul's government in February. The government introduced large-scale relief measures to support consumers and small businesses following the outbreak of the war in the Middle East. The finance ministry in July upgraded its 2026 GDP growth forecast to 2.5%, from 1.6%, citing stronger trade, investment and consumption.

So can these equity booms continue? The case for Singapore is stronger than that for Thailand. Investors increasingly favour Singapore's high dividend yield in an uncertain economic environment and appreciate its safe-haven status.

Even the upwardly revised growth forecast for Thailand remains below those of its ASEAN peers. Additionally, the Bank of Thailand has warned that households remain under pressure from slowing income growth and the rising cost of living, which could weigh on private consumption once government relief measures are phased out.

THE LURKING LAGGARDS

The next question is which of the ASEAN equity laggards could start closing the gap. One obvious option is Malaysia, ASEAN's fifth-largest economy. It's the biggest beneficiary of cloud-computing and data-centre investment, which accounted for nearly half of the country's approved investments in the first half of this year.

The International Monetary Fund's 4.7% growth forecast for 2026 is largely predicated on Malaysia's position as one of the world's top four net exporters of AI-related hardware.

Yet the KLCI's near-flat performance reflects its weighting towards banks, consumer groups, and plantation and petrochemical heavyweights, with the latter sectors squeezed by commodity-driven margin pressure. That masks strong gains in electronic hardware, process industries and industrials.

Well-contained inflation and a strengthening ringgit, supported by soaring exports, have allowed the central bank to hold rates steady, providing a further boost to equities.

Then there is Indonesia, which has the region's strongest forecast for corporate earnings growth and return on equity. Budgetary support for mining, EVs and battery supply chains has underpinned robust growth forecasts for these industries.

However, concerns over a widening fiscal deficit have weakened the rupiah by 6% this year and forced Bank Indonesia to raise its benchmark interest rate four times, by a cumulative 100 basis points.

The abrupt resignation of Bank Indonesia Governor Perry Warjiyo in July also hurt sentiment, as did index provider MSCI's warning that the market could be downgraded from emerging-market to frontier-market status because of opaque shareholding structures at leading companies. In other words, the risk of further equity weakness is significant even after the market's big decline this year.

Southeast Asian equities can no longer be considered a monolith, driven largely by the same macroeconomic forces. In today's fragmented market, hyper-focused, country-by-country analysis of local policy, corporate governance, and sector-specific catalysts is required.

■ *A Reuters Open Interest column. The views expressed here are those of Manishi Raychaudhuri, the founder and CEO of Emmer Capital Partners Ltd and the former head of Asia-Pacific Equity Research at BNP Paribas Securities.*

BUSINESS

Rare earths force Trump to be less hostile before Xi summit

Reuters
Washington

US President Donald Trump has taken a less combative approach than usual ahead of his meeting with Chinese President Xi Jinping this week — a sign of Beijing's growing power thanks to critical minerals, China experts said.

The Trump administration has so far not threatened to slap steep tariffs on Chinese imports or to ban exports of US technology, in contrast to the aggressive stances that preceded previous summits.

The reason, experts said, is largely due to China's near-total control of rare earth minerals, a key input for tech and auto manufacturing. Last year, in retaliation against Trump's tariffs, China curbed rare earth exports and sent shockwaves through world markets.

The move effectively imposed a limit on how much Washington can threaten Beijing, empowering China in its years-long tech war with the US, experts said.

"The US and the Trump administration are just fundamentally in a different position with China where they can't use that overly coercive, over-reaching approach, knowing that they are going to walk some stuff back, because of everything that happened last summer and because of the rare-earth export controls," said Emily Kilcrease, a former trade official now at the Center for a New American Security think tank.

The White House, the Commerce Department, US Trade Representative and the Chinese Embassy in Washington did not immediately respond to requests for comment.

US President Donald Trump meets with China's President Xi Jinping at the start of their bilateral meeting at the G20 leaders summit in Osaka, Japan, in 2019. Trump and Xi are scheduled to meet at the White House on Thursday followed by a state dinner attended by key officials and CEOs.

China controls up to 70% of global rare-earth mining, 85% of refining capacity, and about 90% of rare-earth metal alloy and magnet production, according to consultancy AlixPartners.

Rare earths, such as yttrium and dysprosium, underpin strategic industries such as automakers, chipmakers and defense contractors, representing a critical chokepoint in supply chains.

Trump and Xi are scheduled to meet at the White House on Thursday followed by a state dinner attended by key officials and CEOs.

The Trump administration has recently taken some actions against China, but experts said they were not as aggressive as previous threats and were unveiled months before the summit, likely to avoid antagonizing Beijing.

For instance, the Pentagon in June accused Alibaba, BYD and other companies of aiding the Chinese military. In July, Treasury Secretary Scott Bessent threatened sanctions against any Chinese AI company copying US AI models. That same month, the US banned imports from 43 Chinese companies over alleged human rights abuses and imports of new foreign robots and power inverters, targeting China.

"They're keeping the boil low enough that China won't take really severe retaliatory action," said Peter Harrell, a White House official under former President Joe Biden.

After the "rare earths blowup," the Trump administration "feels vulnerable to Chinese coercion" and is seeking "stability and secure access to critical minerals," he added.

The US and China have been locked in a trade and tech battle since Trump's first term in office, with tensions soaring often ahead of summits and plunging immediately after.

An early example played out during Trump's 2019 meeting with Xi in Osaka, Japan, when Trump walked back threats to impose tariffs on $300bn of Chinese goods and ease up export curbs on Chinese telecoms giant Huawei after China agreed to make an unspecified number of purchases of US agricultural goods.

Nearly a year ago, in an October 2025 meeting in Busan, Trump lowered tariffs by 10% and shelved export controls on thousands of Chinese companies, when Xi agreed to suspend rare earth controls and resume purchases of US soybeans, leading both sides to declare the summit a success.

Trump did, however, revert to big trade threats ahead of his meeting with Xi in Beijing this May, when he said he would impose a new 50% tariff on China, following a report that Beijing was planning to deliver new air defense systems to Iran.

Republican lawmakers such as John Moolenaar, who chairs the House of Representatives China Select Committee, heralded recent actions by Washington ahead of next week's meeting. "President Trump is heading into the summit from a position of strength," he said in a statement to Reuters.

US seeks 'AI dialogue' with China

US and Chinese economic officials discussed creating a communication channel for AI concerns at meetings Sunday as they set the stage for a summit of the countries' top leaders this week, reports AFP.

The talks come as both powers confront rising fears that increasingly capable artificial intelligence systems could wipe out humanity, offering a rare incentive for cooperation despite an intensifying race for technological supremacy.

"We just had a very successful engagement with the Chinese on trade and AI," US Treasury Secretary Scott Bessent told reporters after long talks with a team led by Chinese Vice Premier He Lifeng.

The talks are a prelude to a planned White House meeting on Thursday of the leaders of the world's two biggest economies: US President Donald Trump and Chinese President Xi Jinping.

The discussions, which also included the top US trade official Jamieson Greer, lasted around eight hours at JPMorgan Chase's headquarters in New York.

Bessent said the two sides discussed setting up a way to communicate about AI issues called the "US-China AI dialogue."

"The US has proposed that we have a notification mechanism between the two countries," Bessent said.

Such notifications are for potential "incidents," or a situation "that rises up to a national security level from AI," he said, adding that both sides have agreed to meet again.

Bessent and He also spoke one-on-one during the day, a source familiar with the matter said.

Minister of Finance meets PwC global chairman, Ashmore Group CEO and IDB president



HE Minister of Finance Ali bin Ahmed al-Kuwari met with Global Chairman of PwC Mohamed Kande, on the sidelines of the Qatar Economic Forum, Powered by Bloomberg: UNGA Special Edition 2026, held in conjunction with the meetings of the UN General Assembly in New York, reports QNA. HE al-Kuwari also met with Chief Executive Officer of Ashmore Group Mark Coombs. The meetings reviewed existing cooperation and explored ways to further enhance collaboration in investment, finance and economic affairs, as well as other areas of mutual interest. HE al-Kuwari also met with President of the Inter-American Development Bank (IDB), Ilan Goldfajn, on the sidelines of the Forum. During the meeting, the two sides reviewed a range of financial and economic topics, in addition to current developments on the regional and international arenas and the challenges associated with them.

QFZ showcases Qatar's investment ecosystem at QEF UNGA in New York

The Qatar Free Zones Authority (QFZ) participated as a Supporting Sponsor of the Qatar Economic Forum, Powered by Bloomberg: UNGA Special Edition 2026, held in New York, ahead of the UN General Assembly High-Level Week.

The QFZ delegation was led by its CEO, Sheikh Mohammed bin Hamad bin Faisal al-Thani. The special edition brought together heads of state and government, global CEOs, investors, and business leaders to examine the forces shaping global growth, investment and resilience under the theme 'Growth on New Terms: Capital, Risk and Resilience'.

QFZ co-hosted a dedicated Business Lounge with Invest Qatar and the Qatar Financial Centre, bringing together key entities from Qatar's investment ecosystem.

It provided an opportunity to engage with global business leaders and investors, showcase Qatar's wider investment proposition and highlight opportunities available within the free zones for companies seeking to establish and expand their operations in Qatar and across the region.

QFZ's participation also included a series of strategic agreements focused on localising specialised manufacturing and service capabilities within Qatar's free zones, particularly across the energy, industrial and infrastructure sectors, in support of the Qatar National Vision 2030 and the Third National Development Strategy.

The agreements aim to develop higher-value industrial activities, strengthen local capabilities and foster cross-border collaboration, innovation and knowledge transfer, advancing a more competitive and globally connected industrial ecosystem in Qatar.

QFZ's sponsorship of the forum reinforced its continued engagement with global investors and industry leaders. It also highlighted the role of Qatar's free zones as a catalyst for investment, industrial development and international business growth.

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'Saudi Arabia ramps up Gulf oil exports after pipeline attack'

Saudi Aramco loaded about 14mn barrels of crude oil on seven supertankers inside the Mideast Gulf on Sunday, data from TankerTrackers.com showed, as the kingdom increased loadings from Gulf export terminals after an attack disrupted shipments via its east-west pipeline to the Red Sea. The loadings add to signs of a partial recovery in Saudi shipments, with expectations of higher volumes weighing on oil prices on Monday and helping push the Brent benchmark below $100 a barrel for the first time since September 9, reports Reuters.

The seven vessels are Very Large Crude Carriers, or VLCCs, TankerTrackers.com said. Satellite images seen by Reuters appear to show seven tankers near Saudi Arabia's Ras Tanura port on Sunday.

An Aramco spokesperson declined to comment.

The loading of seven tankers would suggest an increase in Saudi supplies. JP Morgan analysts said in a September 18 note that satellite data indicated Saudi oil moving through the Strait of Hormuz averaged 2.9mn barrels per day over the past six days, up from just 700,000 bpd in August.

Drone attacks forced Saudi Arabia to shut its East-West Pipeline on September 13, halting crude loadings at the kingdom's Yanbu oil port on the Red Sea.

As a result, Aramco cancelled some crude cargo sales to European clients, while boosting sales to Asia for crude it loads at its eastern ports inside the Strait of Hormuz.

Saudi Arabia's crude loadings have shifted from the Red Sea to the Middle East Gulf in the past week. Its Gulf crude loadings have averaged about 3.7mn bpd since September 12, up from 2.9mn bpd earlier in the month, according to Vortexa, another company that tracks oil flows. Saudi Red Sea loadings averaged 3.9mn bpd in the September 1-11 period.

Saudi Arabia sold about 60mn barrels of crude from its Ras Tanura port inside the Strait of Hormuz for loading via ship-to-ship transfer at the Omani port of Sohar this month and next, trade sources told Reuters last week.

Qatar Chamber participates in 'International Trade Essentials' executive programme in Geneva

Qatar Chamber recently participated in the 'International Trade Essentials' Executive Programme, organised by the Arab-Swiss Chamber of Commerce and Industry (CASCI) in Geneva.

The event brought together business leaders and representatives of chambers of commerce, government entities and the private sector from Arab countries and Switzerland.

The chamber was represented by Qatar Chamber first vice-chairman Mohamed bin Towar al-Kuwari. On the sidelines of the programme, al-Kuwari met with World Trade Organisation director general, Dr Ngozi Okonjo-Iweala, where they discussed the importance of private-sector participation in economic development and its consultative role in economic legislation.

Held over five days, the programme aimed to enhance participants' understanding of the international trade system and the work of international organisations based in Geneva. It included visits and working sessions at the WTO, International Trade Centre (ITC), World Intellectual Property Organisation (WIPO), and the UN headquarters.

Sessions covered the WTO's functions and core principles, the role of the private sector, trade and investment in the Arab region, WTO accession, support for SMEs, e-commerce, trade facilitation, value chains, intellectual property, and innovation.

Qatar Chamber's participation reflects its commitment to strengthening the presence of the Qatari private sector in international economic forums.

Qatar Chamber first vice-chairman Mohamed bin Towar al-Kuwari and World Trade Organisation director general, Dr Ngozi Okonjo-Iweala.

Qatar Chamber discusses enhancing trade, investment ties with Finland

Qatar Chamber chairman Sheikh Khalifa bin Jassim al-Thani received Finnish ambassador Juha Mustonen at the chamber's headquarters yesterday to discuss trade and economic relations between Qatar and Finland.

The meeting, held in the presence of Chamber second vice-chairman Rashid bin Hamad al-Athba and board member Ali bin Abdul Latif al-Misnad, also focused on cooperation prospects between the two countries' business communities in different sectors.

They also discussed organising a Qatari-Finnish Business Forum on September 29, at the chamber's headquarters, bringing together a group of business leaders and representatives of Finnish and Qatari companies to explore opportunities for cooperation and partnership.

Sheikh Khalifa affirmed Qatar Chamber's keenness to facilitate cooperation between Qatari companies and their Finnish counterparts, noting the interest of Qatari business leaders in strengthening relations with their Finnish counterparts, benefiting from advanced technologies, and establishing effective partnerships that serve the economies of both countries.

For his part, Mustonen said the Finnish delegation participating in the forum includes companies specialising in education, security technology, artificial intelligence, space, energy, telecommunications, and other sectors.

He noted that the delegation comprises a number of Finnish business leaders representing many leading Finnish companies, including Nokia, Tesi, and Patria, stressing that these companies are keen to explore opportunities available in the Qatari market.

Qatar Chamber chairman Sheikh Khalifa bin Jassim al-Thani and Finnish ambassador Juha Mustonen during a meeting at the chamber's headquarters yesterday.

Doha Bank, KKR announce MoU to explore strategic partnership in Qatar

Doha Bank Group CEO Sheikh Abdulrahman bin Fahad bin Faisal al-Thani and KKR Middle East partner and chairman David Petraeus during the Qatar Economic Forum UNGA Special Edition in New York.

Doha Bank and global investment firm KKR has announced a memorandum of understanding (MoU) to explore a strategic partnership that includes potential opportunities to expand access to KKR's private markets strategies for eligible Qatari investors, as well as opportunities for broader institutional collaboration.

The MoU establishes a framework for Doha Bank and KKR to explore collaboration across KKR's private equity, infrastructure, credit and real estate capabilities, including potential opportunities for Doha Bank to make KKR investment strategies available to eligible clients.

In addition, Doha Bank and KKR intend to explore a deeper institutional partnership, with shared ambition to build a comprehensive, long-term relationship that cements the close ties between the two institutions.

The MoU was signed by Doha Bank Group CEO Sheikh Abdulrahman bin Fahad bin Faisal al-Thani and KKR Middle East partner and chairman David Petraeus at the Qatar Economic Forum UNGA Special Edition in New York, ahead of the United Nations General Assembly High-level Week.

Sheikh Abdulrahman said, "This memorandum of understanding marks another milestone in Doha Bank's ongoing commitment to creating exceptional opportunities for our customers through strategic partnerships with leading global investment institutions.

"By leveraging KKR's internationally recognised expertise across private equity, infrastructure, credit, and real estate, we aim to provide our customers with access to world-class investment solutions, insights, and capabilities. This collaboration reflects our commitment to supporting Qatar's economic development and contributing to the objectives of Qatar National Vision 2030."

Petraeus, who is also chairman of KKR Global Institute, said: "Qatar has built a dynamic and increasingly diversified economy, underpinned by strong fundamentals, a bold strategic vision, and reforms that have delivered remarkable growth in a short period of time.

"We have been steadily deepening our presence across the Middle East by building local investing capabilities and long-lasting strategic relationships with key clients and partners. This strategic partnership with Doha Bank will further strengthen our commitment to the region and presence in Qatar."

Mark Danzey, partner, head of KKR's EMEA Capital Markets team and Global co-head of Debt Capital Markets, said: "Qatar represents a genuinely exciting opportunity for global investors, and this partnership reflects our conviction in both the market and in Doha Bank as an institution. Bringing together KKR's expertise across multiple asset classes and Doha Bank's client reach and financial platform creates a great number of strategic partnership opportunities."

The MoU reinforces Doha Bank's commitment to providing its customers with access to leading investment opportunities and tailored financial solutions. The partnership aligns with the Bank's broader vision of delivering customer-centric banking services and innovative wealth management offerings.

Notably, KKR has maintained a regional presence since 2009 and has executed a series of transformative investments. In 2025, KKR appointed Petraeus as chairman of KKR Middle East and established a dedicated investment team led by Julian Barratt-Due, managing director and head of Middle East Investing.