To feature your brand
Call: 444 666 21





BOOSTING PRIVATE SECTOR | Page 4

Qatar Chamber to host Fozdeal Investment Forum in December

WANT TO SHOWCASE YOUR BRAND/SERVICES HERE?
CALL: 444 666 21

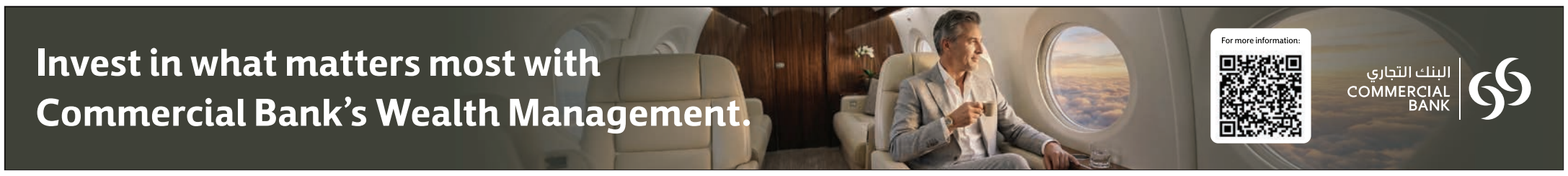
Monday, November 16, 2026
Jumada II 6, 1448 AH

GULF TIMES
BUSINESS



RISING POPULARITY: Page 3

Hybrids make gains in US auto market amid high gasoline prices



Commercial Bank wins 'Best Wealth Tech Solution for Emerging Client Segments'

Commercial Bank has won 'Best Wealth Tech Solution for Emerging Client Segments' at the Private Banker International Global Wealth Awards 2026, in recognition of its commitment to leveraging digital innovation to broaden investment opportunities and empower first-time and emerging investors.

The win reflects Commercial Bank's digital wealth experience, which enables customers to build a risk profile, open an investment or share trading account, set financial goals and start investing through the mobile app.

Customers can access investment guidance and choose from model and thematic portfolios, global funds, international equities and Shariah-compliant solutions.

Monthly investment plans enable customers to begin investing and build their portfolios over time.

Commercial Bank Group CEO Stephen Moss said, "We believe good wealth management should be available to more of our customers, not only those who already have significant investments. Making investment tools and guidance accessible to a wider group of customers, in line with their goals and risk appetite and with the right safeguards in place, is a strategic priority for the bank.



This award recognises our progress in using digital capabilities to broaden access to investing, and I thank our teams for making it possible." The Private Banker International Global Wealth Awards recognise wealth management providers worldwide, highlighting developments in technology, client experience and wealth management services.

QCB obtains international certification for Information Security Management System

QNA
Doha



The Qatar Central Bank (QCB) announced that it has obtained ISO/IEC 27001:2022 certification for Information Security Management System, after meeting all requirements of the international standard.

QCB said in a statement that this achievement reflects its commitment to implementing best international practices and standards in information security governance and enhancing the efficiency of its institutional systems and operations, thereby reinforcing the reliability of its digital infrastructure and the sustainability of its services.

QCB said in a statement that the achievement reflects its commitment to implementing best international practices and standards in information security governance and enhancing the efficiency of its institutional systems and operations

Gradual improvement in Qatar's real GDP for the third quarter

QNA
Doha

The National Planning Council has confirmed that Qatar's economy has begun a gradual path of improvement in real Gross Domestic Product (GDP), according to flash estimates for the third quarter of 2026, supported by an easing of the decline in the hydrocarbon sector alongside a gradual improvement in shipping and export conditions.

The Council noted in a statement yesterday that the year-on-year contraction in Qatar's real GDP narrowed to 11.8% in the third quarter of this year, after recording 15.7% in the second quarter of 2026.

It indicated that it has released these flash GDP estimates for the third quarter of 2026, marking the first release of flash GDP estimates prepared in collaboration between the National Planning Council and relevant entities.

The Council added that as shipping and export conditions began to improve, the year-on-year contraction in hydrocarbon activities eased to 29.5% in Q3 2026, down from 50.7% in Q2 2026, reflecting a gradual recovery in these activities.

Regarding non-hydrocarbon activities, the Council reported that wholesale and retail trade as well as accommodation and food service activities recorded positive growth, supported by domestic demand and the international conferences and sporting events hosted by the State of Qatar.

Commenting on the figures, Secretary-General of the National Planning Council Dr Abdulaziz bin Nasser bin Mubarak al-Khalifa, said: "The gradual improvement in the flash early Real GDP estimates for Q3 2026 reflects the Qatari economy's ability to adapt to change and meet challenges, underpinned by solid economic fundamentals and effective policies and measures that reinforce economic stability and sustainability.

These figures also underscore the importance of continued efforts to diversify production and increase the contribution of non-hydrocarbon activities to the economy, in line with the targets of the Third National Development Strategy and Qatar National Vision 2030."

On the first release of flash GDP estimates, he said: "Publishing flash early Real GDP estimates in line with the latest international standards and best practices is an important step in developing Qatar's official statistical system and improving the timeliness and quality of its statistics. It allows us to provide preliminary economic indicators as quickly as possible, keeping pace with developments and serving decision-makers, researchers and data users of all kinds."

This release serves as a flash estimate of real GDP growth and is published within 45 days of the end of the reference quarter. It provides an early reading of the direction of growth in Qatar's economy across both the hydrocarbon and non-hydrocarbon sectors, and is based on early, incomplete data. Regular quarterly estimates are published within 90 days of the end of the reference quarter.

Lusail

TENDER ADVERTISEMENT

Tender Title:
Lusail City Landscape Works Pre-Qualification for Contractors

Brief Description of Works:
Lusail Real Estate Development Company invites submissions from companies able to demonstrate their experience and expertise to pre-qualify for various Landscape Packages within Lusail Development. The brief description of various Landscape Packages is as follows.

- Hardscape work including pavement, walkways, bike path etc.
- Softscape works including, Trees, Shrubs, Ground covers & Lawn.
- Design & built automatic irrigation network.
- Street furniture works including Benches, Seats, Bins, Bike Rack, Bollards including foundations.
- Landscape Lighting includes tree up lights, bollard lights, pole lights, play area, shade structures including service cabinets, feeder pillars etc.
- Drainage Network, Storm Water, Potable Water Network, Utilities networks (FS / LV/ELV), SSD Network
- Landscape features including Water Features, architectural walls, F & B kiosks, toilet blocks, multi-play court, play area, play equipment, shade structures

Pre-Qualification Criteria:
Bidders must be able to demonstrate their ability to meet the following requirements and criteria.

1. Evaluation Criteria for relevant experience and value of works:
   - Relevant Experience: The relevant experience to be demonstrated by providing.
     a. List some largest projects along with values of each that were completed during the Period 2021- 2026. Provide client reference & contact.
     b. List some largest projects along with value of each that are ongoing during the Period 2021- 2026. Provide client reference and contact.
   - Average Annual Turnover: The average annual turnover of at least QAR 20 million, and to be demonstrated by providing audited financial statements for the last five (5) years.
   - Contractor to demonstrate capability of executing landscape works by giving evidence of successfully completing or currently executing at least one (1) landscape project with a minimum contract value of QAR 25 million within the last five (5) years.
2. Technical Evaluation Criteria which include company profile, experience & capabilities, resources (staff, work force, sub-contractor, supplier, plant & equipment, nursery etc.) health, safety & environment, quality assurance & control programs.
3. Company registration in Qatar.

Pre-Qualification Documents Collection Location:
Pre-Qualification Documents shall be collected from Document Control - Procurement, Lusail Building. Email: procurementlocal@qataridiar.com

Pre-Qualification Documents Collection Date & Time:
Starting From 15 November 2026, between 08.30 a.m. to 12.00 p.m.

Pre-Qualification Closing Date:
1 December 2026, not later than 12.00 noon local Doha time

Required documents in order to collect the Pre-Qualification Documents are as follows:

- Copy of the Company Incorporation/Commercial Registration (if represented in Qatar).
- Company Authorization letter and ID of the person who will collect the tender document.
- Completed Confidentiality Agreement which shall be collected from the above-mentioned office or requested by email : procurementlocal@qataridiar.com

For further queries please communicate in writing to procurementlocal@qataridiar.com

QIIB wins 2 awards from World Economic Magazine

QIIB has won the 'Best Islamic Retail Bank Qatar' and 'Excellence in Islamic SME Banking Qatar' awards from World Economic Magazine for 2026, adding to its strong record of international recognition and banking achievements.

The awards recognise QIIB's excellence and leadership in shaping the future of Islamic banking and its success in developing comprehensive services that meet individual customers' needs and aspirations while supporting small and medium-sized enterprises (SMEs). In selecting QIIB for the retail banking award, World Economic Magazine highlighted the bank's ability to transform the customer experience through advanced digital channels.

Its assessment also recognised QIIB's smart financing solutions, which combine ease of use and security with a swift response to customers' evolving needs.

The SME Banking Award, instituted by World Economic Magazine, recognises another complementary area of QIIB's strength and expertise.


Omar Abdulaziz al-Meer, head of Corporate Banking at QIIB.

The World Economic Magazine praised QIIB's leadership and initiatives to support businesses, highlighting its flexible, innovative financing solutions and the banking environment it has created to help SMEs thrive.

By combining Shariah compliance with operational flexibility, these services support business growth and stimulate market activity.

Omar Abdulaziz al-Meer, head of Corporate Banking at QIIB, said: "We are delighted to receive these two awards from World Economic Magazine. They represent a vote of confidence in QIIB and further international recognition of our strategy, which centres on continuous innovation to deliver an exceptional banking experience for customers across all sectors.

"Being named 'Best Islamic Retail Bank in Qatar' demonstrates how we have translated our plans into tangible benefits for customers in their everyday lives. Our ambition has always extended beyond digitising transactions."

He continued, "We have focused on creating a smart banking experience that enables customers to open accounts, obtain financing and manage payments easily and efficiently through our innovative digital channels, particularly mobile banking." **To Page 4**

AXESS Power highlights critical role of battery backup in Qatar

As Qatar strengthens its position as a regional hub for artificial intelligence (AI), cloud computing, and digital innovation, the reliability of the infrastructure supporting these technologies is becoming increasingly important.

AXESS Power, a Made in Italy industrial battery brand, has highlighted the critical role of reliable battery backup systems in protecting the nation's growing digital infrastructure and supporting uninterrupted operations across mission-critical facilities.

Qatar's investment in advanced computing infrastructure continues to gain momentum. In September 2026, MEEZA announced an agreement valued at more than QR1bn with a global hyperscaler for 8MW of data centre capacity.

More recently, Syntys announced the groundbreaking of a new 20MW data centre development designed to support hyperscale, cloud, AI, and advanced computing applications.

These developments reflect the growing importance of resilient infrastructure as Qatar advances its Digital Agenda 2030 and Qatar National Vision 2030.

While AI, advanced processors, and high-performance computing attract significant attention, the electrical infrastructure supporting these technologies remains fundamental to their success. Data centres depend on continuous power to protect sensitive equipment, maintain digital services, and minimise operational disruption.

Uninterruptible Power Supply (UPS) systems play a vital role in maintaining power continuity. During disturbances or interruptions to the primary electrical supply, appropriately designed battery-backed UPS systems provide immediate support, helping maintain critical loads and bridge the transition to standby generation or other backup power arrangements.

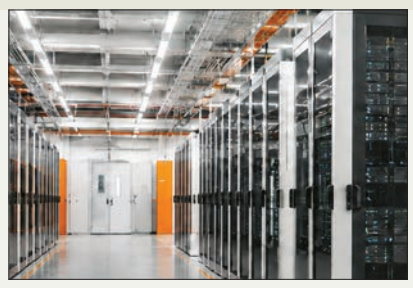
In environments where even brief interruptions can affect essential services, battery performance becomes an important consideration in the overall resilience of the electrical system.

Selvakumaran Selvaraj, managing director of AAGE International, said: "AI is transforming the way businesses operate, but the foundation of every advanced digital system remains the same: reliable power. As Qatar invests in increasingly sophisticated infrastructure, backup power must receive the same attention as the technologies it is designed to protect."

He emphasised that greater investment in computing capacity should be accompanied by equally careful consideration of power continuity, system design and long-term maintenance.

Battery selection for data centres and other mission-critical applications involves considerably more than choosing a suitable voltage and ampere-hour rating. Engineers must evaluate the required backup duration, discharge characteristics, operating temperature, recharge performance, installation conditions and compatibility with the complete UPS system.

High-rate discharge performance is particularly important for many UPS applications, where batteries may be required to deliver significant power within a relatively short period. Correct battery sizing, appropriate



As Qatar builds the digital infrastructure of tomorrow, AXESS Power believes reliable battery backup must remain a fundamental part of its foundation.

safety margins and reference to manufacturer discharge-performance data are essential to achieving the intended backup duration.

Environmental conditions are equally important. In the Middle East, where high outdoor temperatures place additional demands on cooling infrastructure, maintaining appropriate battery operating conditions is critical. Excessive temperature can accelerate battery deterioration, reduce service life and affect the reliability of standby power systems.

AXESS Power emphasises that a battery's published design life is a technical reference, while its actual service life depends on operating conditions, charging practices, maintenance and application requirements.

For organisations operating critical infrastructure, regular inspections, condition monitoring, capacity assessments and planned replacement programmes are important elements of long-term power reliability.

AXESS Power offers a comprehensive portfolio of industrial battery solutions developed for a wide range of standby power and energy storage applications. Its product range includes Valve Regulated Lead Acid (VRLA) batteries using Absorbent Glass Mat (AGM) technology, GEL batteries, Front Terminal batteries, 2V battery systems and lithium batteries.

Supported by attested Made in Italy Certificates of Origin and applicable UL certifications covering the referenced battery models, the AXESS Power portfolio places emphasis on documented product origin, compliance with relevant product standards and dependable solutions for industrial applications.

These battery technologies address diverse requirements across UPS installations, data centres, telecommunications, industrial facilities, emergency lighting, central battery systems and other essential infrastructure, subject to the suitability and approval requirements of each application.

The portfolio also includes long-design-life VRLA solutions intended for demanding standby applications. With multiple battery technologies available, product selection is guided by discharge performance, application characteristics, manufacturer specifications, system compatibility and relevant project standards. As infrastructure systems become more advanced, AXESS Power places emphasis on application suitability, product performance and engineering expertise, recognising that different battery technologies must be selected according to the specific requirements of each application.

Across the Middle East, AXESS Power works closely with its regional business partner, AAGE International, to support customers with specialised industrial battery solutions, technical expertise and distribution services.

AAGE International specialises in industrial battery wholesale distribution, serving contractors, UPS system integrators, MEP and ELV specialists, consultants, distributors and industrial customers across a broad range of applications. The company's business model combines regional product distribution with local inventory management, technical coordination and customer support, helping businesses identify suitable battery solutions for their operational requirements.

With experience across infrastructure, commercial and industrial sectors, AAGE International acts as a commercial and technical link between AXESS Power and customers requiring dependable battery supply.

Selvaraj added: "A reliable backup system begins long before a battery is installed. It starts with correct engineering, suitable product selection and a clear understanding of the application. Our responsibility is to help customers make informed decisions that support safety, performance and long-term operational continuity."

The importance of dependable battery backup extends well beyond the rapidly expanding data centre industry.

Hybrids make gains in US auto market amid high gasoline prices

AFP
New York

Electric vehicle growth has hit a speed bump in the United States, but hybrid autos are gaining market share thanks to the jump in fuel prices due to the Iran war.

Rising popularity of hybrids -- which can run on either gasoline or an electric charge -- has been a source of US sales increases for Japanese and South Korean carmakers in 2026, prompting fresh investments from both established and new players in that segment of the market.

Honda, a longtime rival to US hybrid market leader Toyota, announced this week $3bn to build a new hybrid plant in Ohio and add capacity at plants in two other states.

Nissan, which is launching its first significant hybrid product for the US market this fall, realised its absence in the category was denting sales, said Ponz Pandikuthira, a senior vice-president at Nissan Americas.

"We were losing that traffic," Pandikuthira said, adding that many customers want to at least explore and test drive a hybrid even if they end up buying an internal-combustion engine (ICE) vehicle.

General Motors, which avoided the category earlier in the 2020s when it invested heavily in electric vehicles, plans hybrids "in multiple segments, the key segments that we participate," CEO Mary Barra said last month on a conference call.

"We'll talk more about them as we get closer to the launch," Barra said in response to a question from a Wall Street analyst on an earnings call.

Hybrid electric vehicle volumes have risen by more than a fifth since the middle of 2025, resulting in market share of 16.3% at the end of the second quarter, according to Cox Automotive, an auto services and technology provider.



The logo of Japan's Toyota Motor is seen at the company's showroom in Tokyo. Led by the Toyota RAV-4 and the Honda-CRV, compact SUVs account for about 30% of US hybrid sales.

That's a record and up from 13% a year earlier. The increase stood in contrast with declines in the share of ICE and EV vehicles, with the latter suffering from the elimination of US tax credits under legislation signed by US President Donald Trump.

Gasoline prices have been above $4 a gallon for much of 2026 due to the Middle East war. Prices currently average $3.87 per gallon, according to the American Automobile Association.

Nissan's US campaign in the category will begin with the Rogue, a hybrid version of the compact SUV that has been the Japanese automaker top-selling ICE product in the United States.

Nissan has introduced two generations of hybrid vehicles in other markets, but began working a few years ago on a version better suited to US driving conditions.

"When we use the system in Japan and in Europe, they're mostly in urban driving conditions, which just shines because you're doing stop and go traffic," Pandikuthira said.

The new Rogue being unveiled is "optimized for US driving conditions, so that's why it's a home run with climbing, with lots of use on the highway," Pandikuthira said.

The vehicle's other selling point is Nissan's vehicle architecture in which the electric powertrain exclusively drives the wheels, meaning the gasoline-powered engine is only a source of neutrons but doesn't actually propel the vehicle.

That system, which Nissan markets as "e-POWER," is designed for a quieter, smoother ride than other hybrid models that drive on a gasoline-fueled engine.

In going with the Rogue, Nissan is picking the most popular vehicle segment for hybrids in the US market. Led by the Toyota RAV-4 and the Honda-CRV, compact SUVs account for about 30% of US hybrid sales, said Stephanie Valdez Streaty, director of industry insights at Cox.

EU chief calls for $550bn AI push

AFP
Dublin

EU chief Ursula von der Leyen warned on Friday the bloc "must get it right" on the generational "turning point" of AI, as European leaders vowed to catch up in the race with China and the United States -- and tame the technology's risks.

"Every generation faces a technological turning point that shapes the decades ahead. For ours, it is artificial intelligence, and Europe must get it right," von der Leyen told a press conference in Dublin where the bloc held its first summit-level talks on AI.

"We need to maximise the opportunities offered by AI, and we need to control all the risks of AI," European Council head Antonio Costa said.

French AI darling Mistral's chief executive Arthur Mensch and Nobel-prize winner Geoffrey Hinton, widely known as one of the "godfathers" of the technology joined the leaders' discussions on AI opportunities and dangers.

"Europe has all the technology and the talent to lead the AI race," Mensch, whose company is considered Europe's leading AI model developer, told the leaders, according to comments shared with AFP.

"What it needs now is speed, financing and a strong coordination between member states."

He said the decisions taken over the next two years would shape the industry for the next decade. "That is why we call on European leaders to act now."

"We have no time to lose," French President Emmanuel Macron echoed in a post on social media, adding he would host a meeting in Paris on December 2 with the Dutch prime minister alongside "tech creators".

EU chief von der Leyen said Europe's push for tech sovereignty would need "massive investment" of at least 500bn euros ($550bn), and vowed to present an "ambitious" proposal the next time leaders meet later this month.

She also said an expert she tasked with driving AI adoption across industry would deliver the first recommendations within two weeks.

Despite the desire to exploit the potential of AI, the EU says it wants to protect citizens and businesses from the technology's growing risks.

Former Google researcher Hinton "described very clearly the enormous risks he sees in AI", von der Leyen told reporters afterwards.

"He had a strong call on Europe to be the one who initiates a global governance around AI," she added.

The EU has sweeping rules regulating the technology.

Hinton and fellow computer scientist Yoshua Bengio warned of AI's threats in the months after the release of OpenAI's ChatGPT in 2022, which kickstarted the latest AI frenzy.

Megaspeed says Alice Huang left firm in 2025

AFP
Singapore

Singapore-based data centre company Megaspeed International, under scrutiny for allegedly steering Nvidia chips to China, said on Sunday that suspected spy Alice Huang had left the firm more than a year ago.

Megaspeed is suspected of helping Chinese firms get around US export controls by buying Nvidia chips for its data centers in Southeast Asia and routing them to China.

Its former director Alice Huang has been identified in US media as an alleged Chinese intelligence asset who had a relationship with Nvidia co-founder Jensen Huang, who resigned as the tech giant's chief executive on Thursday.

"Ms Alice Huang officially left Megaspeed effective August 30, 2025 and currently has no role with the company," the firm said in reply to an AFP query.



The logo of Speedmatrix, one of Megaspeed's Malaysia subsidiaries, is pictured in Malaysia's southern state of Johor. Megaspeed International, under scrutiny for allegedly steering Nvidia chips to China, said on Sunday that suspected spy Alice Huang had left the firm more than a year ago.

"Megaspeed does not comment on Ms Huang's personal and private matters." Alice Huang and Jensen Huang are not related.

Beijing has denied the spying allegations. Jensen Huang acknowledged an extramarital affair in a November 8 letter to Nvidia employees that did not name the woman involved.

Nvidia's board has said it will investigate the matter, and three US Congress committee chairs have asked Jensen Huang to attend a closed-door briefing on November 18.

Megaspeed said it "conducts legitimate and lawful business", and that it was aware of media reports "containing assertions about our business, supply chain and global operations that are not supported by verifiable evidence".

AT YOUR SERVICE

AUTO - TYRES / BATTERIES / LUBE - CHANGING

METRO CITY TRADING W.L.L | Cars, 4x4, Pickups, Buses, Trucks, Forklifts
Street No. 28, Wakalath Street, Ind. Area, M: 33243356, T: 44366833, www.metrocityqatar.com

BUS RENTAL / HIRE

Q MASTER W.L.L. 15/26/30/65 Seater Buses with / W-out Driver
Contact # 55853618, 55861541 (24 Hours) F: 44425610 Em: qataroffice@yahoo.com

THOUSANDS TRANSPORT 60/67 Seated A/C non AC Buses w/ w-out driver
T: 4418 0042...F: 4418 0042...M: 5587 5266...Em: sales@thousandstransport.com

TRAVELLER TRANSPORT - 13/22/26/36/66 Seater Bus With & Without Driver.
Tel: 44513283 Mob: 30777432 / 55899097. Email: info@travellertransport.com

HIPOWER TRANSPORT: 13/22/26/66 Seater Buses & Pickups with & without driver.
Tel: 4468 1056,..... Mob: 7049 5406,..... Em: hipower@safarigroup.net

CAR HIRE

AL SAAD RENT A CAR Head Office-Bldg: 242, C-Ring Road T: 4444 9300
Branch-Barwa village, Bldg #17, shop #19.....T: 4415 4414, ...M: 3301 3547

AVIS RENT A CAR Al Nasr Holding Co. Building, Bldg. 84, St. 820, Zone 40
T: 4466 7744 F: 4465 7626 Airport T: 4010 8887 Em:avis@qatar.net.qa, www.avisqatar.com

THOUSANDS RENT A CAR
Bldg No 3, Al Andalus Compound, D-ring Rd..T. 44423560, 44423562 M: 5551 4510 F: 44423561

BUDGET RENT A CAR Competitive rates for car rental & leasing
Main Office T: 4432 5500...M: 6697 1703. Toll Free: 800 4627, Em: info@budgetqatar.com

CLEANING

CAPITAL CLEANING CO. W.L.L. All type of Cleaning Services-Reasonable Rates
T: 44582257, 44582546 F: 44582529 M: 33189899 Em: capitalcleaningwll@gmail.com

ISO / HACCP CONSULTANTS

QATAR DESIGN CONSORTIUM - ISO 9001, 14001, 45001, 39001, 27001, 22301, 41001, etc.
T: 4419 1777 F: 4443 3873 M: 5540 6516 .....Em: jenson@qdcqatar.net

PEST CONTROL & CLEANING

QATAR PEST CONTROL COMPANY
T: 44222888 M: 55517254, 66590617 F: 44368727, Em:qatarpest@qatar.net.qa

SPA & MASSAGE

BODY MASSAGE / SPA: We provide Full body massage service by Experienced / Professional Therapist for Men Massage. M: 50195235 / 66894816 / 33704803

AT YOUR SERVICE
DAILY FOR THREE MONTHS

Updated on 1st & 16th of Every Month

QR.1200/-

Tokenisation arrives, but will it scale?



By Fahad Badar

Assets can now be tokenised, and traded on distributed ledgers, 24/7. The scale of trades could take off with harmonised regulation and benefits of efficiency, but systemic financial risks could increase

In August, the Qatar cabinet approved a draft law that approves and regulates the emerging technology of tokenisation of assets, specifically covering real estate.
Tokenisation allows for the representation of real-world assets, and fractions of assets, on a distributed ledger.
It is part of a niche, but growing trend in financial markets. Tokenisation enables continuous, real-time transactions across a ledger.
What does this mean, in practice? Tokenisation enables an illiquid asset, such as property, to be divided into individual items, or tokens, represented and traded on a digital ledger. The technology can increase access to investment options previously restricted to wealthy institutions.
The Qatari initiative is in line with the government's Third National Development strategy, and is part of a pragmatic policy of encouraging innovation while managing risks. The draft law defines the nature of the real estate token and the rights of its holder, would regulate the trade, and link it directly to the real estate registration system.
Tokenisation is not confined to property. Bonds, repos and equities are also represented on distributed ledgers.
In September, the Securities and Exchange Commission of the US approved the temporary, conditional Innovation Exemption, permitting limited trade of tokenised stocks on specified Tokenised Securities Venues. In this way companies can create a market for tokenised shares without being treated legally as an exchange. As well as approving and encouraging the technology, the SEC wishes to monitor its development in order to inform future policy-making.
In 2023, the Hong Kong government issued the world's first tokenised government green bond. In successive issuances in 2024 and 2025, participation was increased through the use of a dual-access model, through which investors could participate directly through the distributed ledger technology platform or indirectly through the Central Moneymarkets Unit. This boosted take-up. The cumulative issuances through 2025 total around $2.2bn. A fourth offering of around HK$20bn was announced in September 2026.
Overall, adoption of distributed ledgers for financial trading remains fragmentary. Some of the benefits are those of digitalisation more generally, of which tokenisation is just one example.
Tokenisation of equities is currently a small sector, dominated by two platforms: Ondo Finance and Backed Finance account for more than 70% of tokenised equity value, and the tokenised equity market size amounts to an estimated $2.3bn as of July 2026.
Fractionalisation of assets can help with financial inclusion.
Research cited by the IMF in its recent report showed that around 80% of tokenised equity trades are executed in sizes below one share, indicating a user base of smaller retail participants. The 24/7 feature of the distributed ledger is appealing to the many retail investors living in different time zones to the US.
Institutional players are more prevalent in tokenised trades in bonds, money markets and repos.
In the repo market, collateral management and collateral mobility present an early-use case for tokenisation, the IMF reports.
Assets may be immobilised in traditional accounts, or held off-chain while represented as a token on distributed ledger technology on a one-to-one or fractional basis.
The 30-day average daily volume of tokenised repos has reached $303bn.
Potential benefits are reduced reconciliation costs, the ability to mobilise collateral more efficiently, shorten settlement times and automate post-trade functions.
Benefits can accrue without fully harmonised regulation or universal inter-operability.
Excluding repos, stablecoins and private tokenised markets, the market for tokenised real-world assets was around $65bn as of July 2026, and has been growing rapidly.
There is an issue in the nature of intra-day, or real-time trading. The IMF report notes that some prudential metrics, such as leverage ratio limits, are snapshot, point-in-time measures, not obviously compatible with real-time, 24-hour trading.
Probably the biggest barriers to further development of the sector are issues to do with trust, regulation and enforceability of contracts. Regulators recognise the principle of 'same activity, same risk, same regulatory outcome', irrespective of technology platform.
Distributed ledgers often feature smart contracts – in which transactions are automatically completed upon fulfilment of agreed terms. They improve efficiency, but raise issues around choice of jurisdiction in the event of dispute, and require careful construction.
Some of the greater friction from traditional trading results from measures that enhance risk mitigation. The IMF issues a reminder that intermediaries such as custodians, central securities depositories, and central counterparties coordinate activity across diverse infrastructures to maintain trust in the transaction process.
As regards technology, it is not likely, and possibly not advisable, for all tokenized assets to be on the same platform, although consolidation to a small number is possible.
For regulators, the appearance of new channels through which contagion of financial distress could spread is an issue to address. The IMF report offers as an example the greater collateral mobility with tokenised repo which could lead to the use of collateral across platforms, supporting larger leveraged positions.
There will need to be oversight to ensure distributed ledgers do not facilitate the financing of terrorist organisations.
Tokenisation does not exempt transactions from applicable laws regarding financial crimes such as fraud, or regulatory requirements such as 'Know Your Customer' and Anti Money Laundering.
While the value of tokenised trades is small as a proportion of the financial sector, development of regulation and standards could encourage further take-up. And network effects are such that, above a tipping point, growth could accelerate rapidly.

■ *The author is a Qatari banker, with many years of experience in the banking sector in senior positions.*

Qatar Chamber to host Fozdeal Investment Forum in December

Qatar Chamber and Fozdeal will organise the second edition of the 'Fozdeal Investment Forum' slated for December 7, 2026, at Qatar Chamber's headquarters.

The event is part of the partnership between both entities, aiming to support entrepreneurship, promote investment, and provide a platform connecting entrepreneurs and project owners with investors from Qatar and abroad.

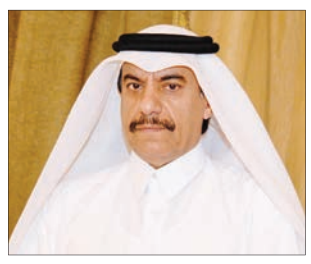
Qatar Chamber general manager Ali Saeed Bu Sherbak al-Mansouri emphasised the chamber's commitment to collaborating with private sector institutions to launch impactful initiatives that drive business growth and empower entrepreneurs and project owners.

He noted that the forum serves as a vital platform for connecting entrepreneurs and promising projects with investors, helping transform entrepreneurial initiatives into sustainable businesses.

Al-Mansouri further affirmed that Qatar Chamber's support for such initiatives aligns with the objectives of Qatar National Vision 2030 and the Third National Development Strategy, particularly in strengthening private sector leadership, advancing economic diversification, and fostering innovation and entrepreneurship.



Abdulaziz al-Is'haq, chairman of the Organising Committee of 'Fozdeal Investment Forum'.



Qatar Chamber general manager Ali Saeed Bu Sherbak al-Mansouri.

Abdulaziz al-Is'haq, chairman of the Organising Committee, stated that the second edition of the Fozdeal Investment Forum marks a new phase in the event's growth and expansion.

Al-Is'haq said the forum aims to attract high-potential local and international ventures while providing a direct platform for entrepreneurs, investors, and companies seeking to scale their operations and forge new strategic partnerships.

He also revealed that the upcoming edition will feature a dedicated session for projects specialising in artificial intelligence (AI), enabling innovators to showcase their technological solutions directly to prospective investors and interested institutions.

Al-Is'haq announced that registration is now open to entrepreneurs, startups, and companies from Qatar and around the world via the Fozdeal platform's official website, www.fozdeal.com.

He invited project owners seeking capital or strategic partners, as well as established enterprises looking to expand or present new investment prospects, to take advantage of this opportunity and register online.

Al-Is'haq expressed his appreciation to Qatar Chamber for its strategic partnership and for hosting the forum, noting that this collaboration deepens engagement with the business community and empowers promising ventures to grow and thrive.

The second edition of the Fozdeal Investment Forum is expected to bring together a distinguished group of entrepreneurs, project owners, investors, and representatives of leading companies and economic institutions. The event aims to showcase high-potential investment opportunities, foster local and international partnerships, and drive business growth and expansion.

Global Carbon Council, Turkiye's Energy Exchange sign strategic agreement during COP31

QNA
Antalya



The agreement was signed by Dr Yousef Alhorr, founding chairman of GCC, and Taha Meli Arvas, CEO and vice-chairman of the board of EXIST.

The Global Carbon Council (GCC) and Turkiye's Energy Exchange, internationally known as Energy Exchange Istanbul (EXIST), have signed a Memorandum of Understanding (MoU) to strengthen cooperation on carbon market development and explore opportunities for trading GCC-issued carbon credits in Turkiye.

The agreement was signed at the Arab Climate Pavilion jointly hosted by GCC and the League of Arab States during the 31st United Nations Climate Change Conference (COP31) in Antalya, Turkiye, by Dr Yousef Alhorr, founding chairman of GCC, and Taha Meli Arvas, CEO and vice-chairman of the Board of EXIST.

The cooperation aims to facilitate the use of GCC's internationally recognised carbon crediting program in Turkiye, explore new opportunities for market participants to access high-integrity carbon credits, and strengthen technical capacity as the country develops its carbon market framework.

The agreement brings together GCC's experience in carbon crediting standards, project registration and credit issuance with EXIST's expertise in operating organised energy and environmental markets. It seeks to support the development of transparent market mechanisms that can connect credible emissions reduction projects with buyers and investors, while contributing to corporate climate strategies and national climate objectives.

Under the MoU, both organisations will explore the listing and trading of GCC's Approved Carbon Credits (ACCs) on EXIST's trading platforms, subject to applicable regulations and market requirements. They will also examine the potential recognition of ACCs under Turkiye's future compliance carbon market framework.

The proposed cooperation could broaden market access for project developers and buyers, while encouraging the registration, issuance and use of high-quality carbon credits through transparent and reliable trading processes.

Beyond trading, the agreement places strong emphasis on capacity building and knowledge exchange.

GCC and EXIST intend to organise workshops, webinars, seminars and other activities to strengthen understanding of carbon market requirements among potential market participants and local stakeholders. GCC will also support access to publicly available information on its crediting program, registry and methodologies.

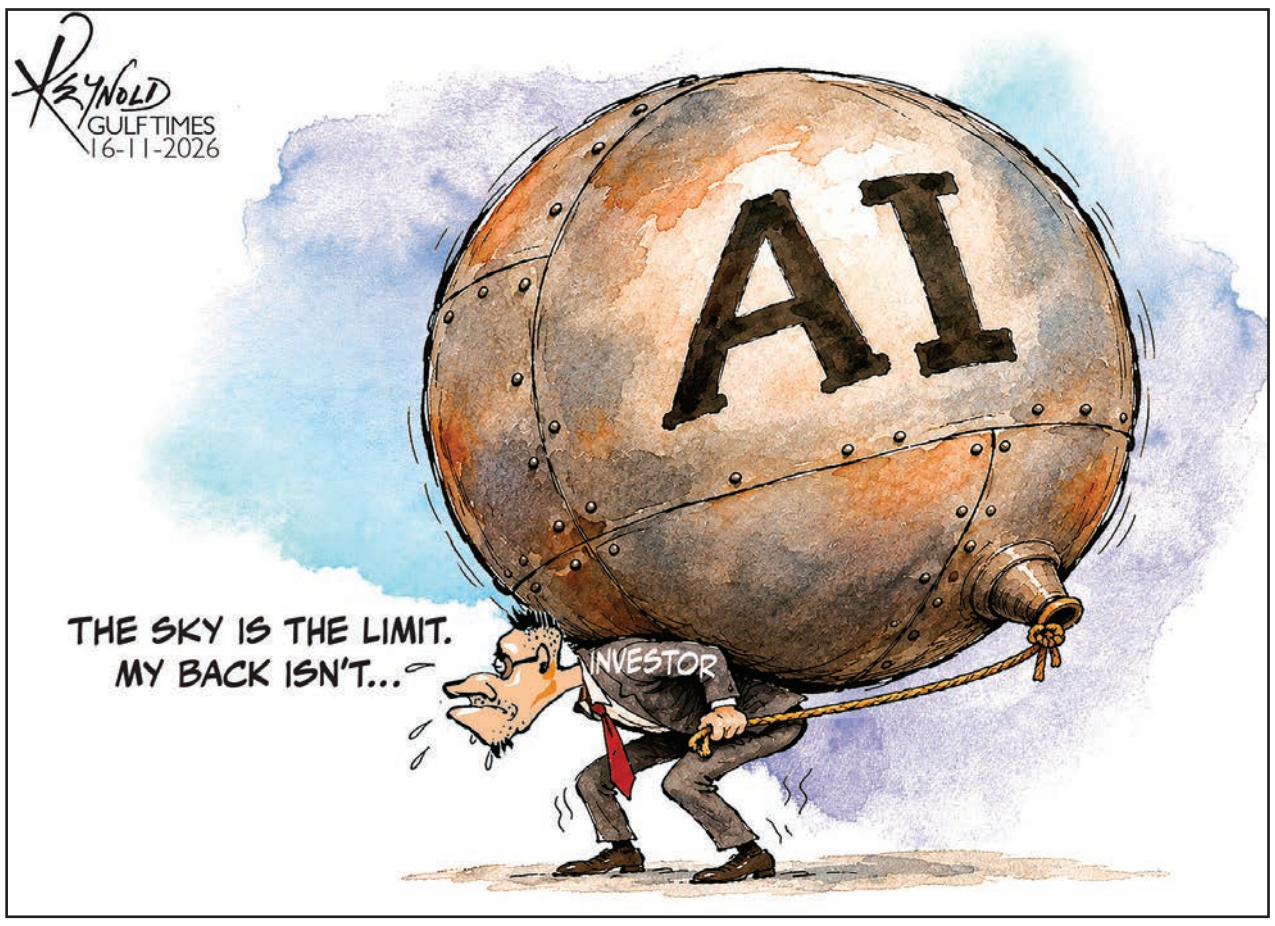
The cooperation may further draw on the expertise of the Gulf Organisation for Research and Development (GORD), GCC's parent organisation, to support market readiness and technical capacity development in Turkiye.

Potential areas of support include training on greenhouse gas accounting, monitoring, reporting and verification (MRV), carbon border adjustment requirements, and sustainability disclosure under the Turkish Sustainability Reporting Standards (TSRS), which are aligned with IFRS S1 and S2.

QIIB wins two awards from World Economic Magazine

From Page 1

On the bank's support for businesses, al-Meer said: "The 'Excellence in Islamic SME Banking award' reflects our commitment to this vital sector and its important role in the national economy. We have developed a comprehensive range of banking services that give businesses and startups easy access to tailored financing and operational solutions.
These help them manage their finances efficiently, giving them the flexibility to grow and expand."
Al-Meer also emphasised the alignment between QIIB's strategy and national priorities: "Both awards reflect our broader efforts to advance digital transformation in financial services and strengthen our leadership in the sector.
These efforts are fully aligned with the Third Financial Sector Strategy launched by Qatar Central Bank and support the goals of Qatar National Vision 2030."



US Treasury chief Bessent wants answers soon from Nvidia

AFP
San Francisco

US Treasury Secretary Scott Bessent called on Nvidia on Sunday to explain whether it knowingly allowed its most advanced AI chips to reach China, saying this was more important than ex-CEO Jensen Huang's affair with an alleged spy for Beijing.
Speaking on "Fox News Sunday Morning Futures" three days after Huang resigned, Bessent said he wants to know if Nvidia used shell companies to dodge US restrictions and sell its most powerful chips to China.
The United States forbids sales to China of the most-cutting edge AI chips, hoping to stay ahead of the Chinese in the race to dominate artificial intelligence.
In late 2025, President Donald Trump did authorize sales of Nvidia chips called H200s to the Chinese – but not the most advanced chips used to run AI models reshaping modern society.
"Nothing above the H200s can be sold to the Chinese," Bessent said.
"What's more important here," he said, "is to examine whether Nvidia had a culture of compliance around the US export restrictions." He alluded to companies linked to Megaspeed, the Singapore-based data center company that Huang's alleged lover Alice Huang once worked for.
"And who knew? Because I mean, these shell companies were obvious. They were being investigated. And did Nvidia use them as a workaround to sell chips to the Chinese?"
Of Alice Huang he said: "It doesn't matter to me whether she's a spy or not. You know, Jensen's foibles are his foibles."
Bessent said he wanted answers from Nvidia and its internal investigation of Jensen Huang's behavior within the next 10 days.
Megaspeed is suspected by the United States of helping Chinese firms get around US export controls by buying Nvidia chips for its data centers in Southeast Asia and routing them to China. The Justice Department is carrying out a criminal probe.
Nvidia late last month said it had investigated these allegations last year and refuted them.
The Financial Times has reported that four federal agencies pushed to have Megaspeed blacklisted by the Commerce Department run by Howard Lutnick, but the latter did not do so. "Many other departments were pushing for this, and Commerce had the pen," Bessent said, repeating remarks he made Friday that suggest fissures in the Trump administration on this issue.