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QBA eyes enhanced investment, economic ties with Romania

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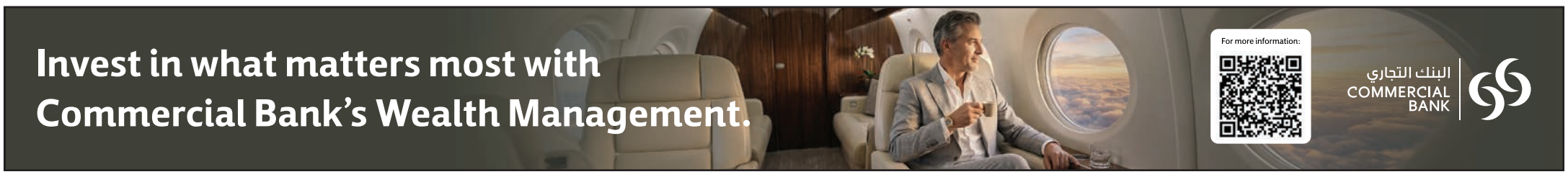
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GULF TIMES
BUSINESS



NVIDIA FALLOUT: Page 3

Tech firms drag Asian stock markets down again



Qatar Chamber calls for stronger private sector relations with Romania

By Peter Alagos
Business Editor

A top Qatar Chamber official has called for stronger private sector ties, joint exhibitions, and intensified mutual trade delegations between Qatar and Romania, highlighting significant potential for further economic and trade growth.

Qatar Chamber first vice-chairman Mohamed bin Towar al-Kuwari identified energy, infrastructure, construction, agriculture, food security, information technology, tourism, and industry as promising avenues for bilateral cooperation.

His remarks came as Qatar Chamber hosted a high-level Romanian business delegation yesterday, led by Romania's Minister of Economy, Digitalisation, Entrepreneurship and Tourism, Daniel-Catalin Zamfir.

The meeting was also attended by Qatar Chamber board member Shaheen bin Lahdan al-Muhannadi, acting general manager Ali Bu Sherbak al-Mansouri, Romanian ambassador to Qatar Daniel Tanase, Romanian Chamber of Commerce and Industry President Mihai Daraban, and several company representatives from both nations.

Al-Kuwari noted that Qatar's steady economic growth, competitive investment climate, and legislative incentives offer attractive prospects for Romanian firms in line with Qatar National Vision 2030 and the Third National Development Strategy.



Qatar Chamber first vice-chairman Mohamed bin Towar al-Kuwari and Romania's Minister of Economy, Digitalisation, Entrepreneurship and Tourism, Daniel-Cătălin Zamfir. **PICTURE:** Thajudheen

Addressing the visiting businesses, he invited the Romanian private sector to explore the Qatari market and build new commercial relationships, while encouraging Qatari firms to pursue lucrative investment and partnership opportunities in Romania.

Zamfir affirmed Romania's keen interest in expanding ties across industry, energy, infrastructure, and logistics. He noted that the visiting companies are eager to form joint ventures with Qatari counterparts, adding that Romania's strategic position within the European Union provides direct access to major European markets.

Highlighting industrial and technological projects, energy storage, and raw materials processing as priority areas for Qatari investment, Zamfir proposed organising a major Qatari business forum in Romania next year. He noted that Romania is working to strengthen its position as a premier distribution and logistics hub, while its growing tourism sector also presents substantial prospects for Qatari investors.

Daraban stated that the visiting delegation represents prominent companies looking to engage with Qatari businesses in energy, petrochemicals, shipping, artificial intelligence, and energy storage. He expressed hope that a Qatari delegation would visit Romania soon, describing the Black Sea nation as a distinguished investment destination with major ports offering access to key regional and global markets.

Romania invites Qatari firms for energy, AI and tourism ventures

By Peter Alagos
Business Editor

Qatari companies have strong opportunities to collaborate with Romanian businesses across key sectors, such as oil and gas, transportation, artificial intelligence (AI), and tourism, according to a visiting European trade official.

Speaking to *Gulf Times* on the sidelines of a high-level business meeting in Doha, Romania's Minister of Economy, Digitalisation, Entrepreneurship and Tourism, Daniel-Cătălin Zamfir, urged firms from both countries to build stronger commercial ties.

"I'm here with the Romanian Chamber of Commerce to send a clear message: Romanian and Qatari companies should work together. There are many opportunities in key sectors, including oil and gas, transportation, and artificial intelligence," Zamfir reiterated. He pointed out that Romania possesses extensive experience in these fields and hopes Qatari businesses will explore partnerships with Romanian counterparts.



Romania's Minister of Economy, Digitalisation, Entrepreneurship and Tourism, Daniel-Cătălin Zamfir. **PICTURE:** Thajudheen

On digitalisation and AI, Zamfir said both countries should actively pursue joint ventures. "This is a sector that I believe both Romanian and Qatari companies should be interested in," he noted.

Addressing two-way tourism and cultural exchange, the minister highlighted Romania's untapped potential in wellness, spa, balneotherapy, and climatic tourism. He explained that Romania offers the largest potential in Europe for heritage and mountain tourism, alongside the Danube Delta.

"We have the Danube Delta, a unique place in Europe with significant potential for development. We hope to draw on Qatar's experience in this kind of investment and build a strong partnership," Zamfir added.

Meanwhile, Zamfir confirmed plans to host a bilateral business forum in Romania during the first half of next year to connect enterprises from both nations.

"We encourage Qatari companies to explore opportunities in Romania and identify sectors where our businesses can work together," he said.

Commercial Bank wins 5 awards at Global Finance's AI in Finance Awards 2026

Commercial Bank has won five awards at Global Finance's AI in Finance Awards 2026, including 'Overall Country Winner – Best Consumer Bank for AI in Finance in Qatar'.

The bank also won 'Best AI-Enhanced Customer Experience' and 'Best AI Chatbots & Virtual Assistants' at both the Middle East and Qatar levels.

Commercial Bank Group CEO Stephen Moss said, "We are proud to receive Global Finance's AI awards, and it is a credit to our teams who have worked hard to make it possible. AI is a strategic priority for Commercial Bank, and we chose to build our core capabilities in-house. "That gives us control over our data and technology, and the freedom to apply AI where it matters most to our customers. We see it as a way to strengthen the work our people do, not replace it, and we will keep investing in it responsibly."

Now in its second year, the AI in Finance Awards is presented by Global Finance, in partnership with CGI to recognise financial institutions advancing the use of artificial intelligence across the sector. Entries were assessed by a panel of judges at CGI, with Global Finance's editors making the final selection of winners.

The awards recognise Commercial Bank's application of AI across its operations, including customer experience, virtual assistance, employee enablement, document processing and decision support. Developed on the bank's own infrastructure and supported by strong governance and human oversight, these capabilities help teams respond to customer enquiries more quickly and consistently, streamline processes, and deliver faster, more seamless banking experiences across the bank's channels.



Aimen Kallala, AGM, head of Strategy and Analytics at Commercial Bank, said: "These awards reflect our commitment to leveraging artificial intelligence in a way that is innovative, responsible, and closely aligned with our strategic priorities.

"At Commercial Bank, we have built and deployed our AI capabilities in a sovereign and secure environment, supported by robust governance frameworks and strong accountability across our teams."

Kallala added: "This approach enables us to strengthen commercial excellence, make faster and more informed decisions, improve operational efficiency, and better understand and respond to our customers' needs.

"By using AI to support more personalised and relevant customer engagement, we can identify opportunities more effectively and deliver greater value across the customer relationship. As we continue to advance our digital transformation journey, AI remains a key enabler in helping us create greater value for our customers and stakeholders."

Commercial Bank emphasised that it will continue to develop AI capabilities that strengthen commercial excellence, enhance customer experience, empower employees, and improve operational efficiency, in support of Qatar's ambition to build a diversified, knowledge-based economy.

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- Company Authorization letter and ID of the person who will collect the tender document.
- Presentation of the receipt of the tender fee submitted to the Finance Department of Qatari Diar in Lusail Site Office.
- Completed Confidentially Agreement which shall be collected from the above-mentioned office or requested by email (procurementlocal@qataridiar.com).
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Qatar's LNG supply chain beyond Strait of Hormuz

By AlDana Hamad al-Romaihi

A country may own vast natural gas reserves and still be unable to deliver a shipment to its customers. The obstacle may not be a shortage of gas. It may be a shipping route, an insurer, a bank or a legal permission outside the producer's control.

For Qatar, a leading exporter of liquefied natural gas (LNG), that distinction matters. The North Field and Ras Laffan export complex support its position in global energy markets, but a shipment's journey depends on services and decisions Qatar cannot control alone.

I began examining these vulnerabilities in September 2025. This research became my master's thesis, Qatar as a Legal Chokepoint: Economic Warfare, Energy Interdependence, and International Law, which I successfully defended at Hamad Bin Khalifa University's College of Law without corrections. My central question was: What does energy sovereignty mean when the services needed to exercise it lie elsewhere?

A chokepoint is a route, facility, service or permission through which something essential must pass when practical alternatives are limited. The Strait of Hormuz is the familiar geographic example. But chokepoints can also exist in payment systems, maritime insurance, specialist technologies and regulatory approvals.

An LNG carrier may have the legal right to travel through a strait but be unable to make the journey safely or commercially without insurance. A gas sale may be permitted while a bank refuses to process its payment. A different shipping route may exist on a map but fail to provide the capacity, timing or services required by a contract.

This is why I distinguish legal permission from practical access. The ability to deliver energy depends on both. The March 2026 disruption did not create these dependencies. It made them more visible. I did not predict the precise conflict, nor does my thesis claim to have done so. My concern was a structural weakness that existed before events brought it into sharp focus.

According to the US Energy Information Administration, approximately 20% of global LNG trade passed through the Strait of Hormuz in 2024, primarily from Qatar. On March 2, 2026, QatarEnergy announced a halt in LNG and associated-product production following attacks on its operational facilities. On March 4, it declared force majeure to affected buyers.

Those announcements illustrate three different questions: whether gas can be produced, whether it can be delivered and what contractual relief may be available when performance is disrupted. A public force majeure announcement does not itself settle every contractual question.

Edward Fishman's Chokepoints: American Power in the Age of Economic Warfare influenced how I understood modern economic power. Henry Farrell and Abraham Newman's research on "weaponised interdependence" explains how control over important network connections can become a source of pressure.



The North Field and Ras Laffan export complex support Qatar's position in global energy markets

My thesis takes a further step by asking how existing international law should assess that pressure.

A restriction is not automatically unlawful because it is disruptive. Legitimate security rules, commercial choices, sanctions and coercive interference must be distinguished through the law applicable to each measure.

I developed a structured legal framework that identifies the actor responsible, the measure, its claimed authority and the protected interests affected. It then examines the loss of practical access, the availability of workable alternatives, and the influence of private compliance and whether remedies can protect those interests in time. The framework is a method of applying existing law, not a new test that automatically declares economic pressure illegal.

Qatar's response to the regional restrictions of 2017–2021 shows why the distinction matters. It adapted through alternative trade links, food-security measures and financial support while using international legal forums. Such adaptation reduced exposure; it did not prove the earlier restrictions lawful. And separate legal proceedings could address different claims without necessarily resolving the combined disruption.

The practical lesson is to prepare before a vital service becomes unavailable. My thesis proposes a Qatar Strategic Energy Settlement and Financial Resilience Law. This is proposed legislation, not a law already in force.

To develop this proposal, I examined four international approaches, drawing lessons from their different legal and institutional frameworks.

Brazil's 2025 legislation offers a model for defined triggers, impact assessments, and interministerial coordination. The UK's 2026 consultation on proposed powers to address economic pressure emphasises diplomacy first, last-resort measures, time limits and oversight. Saudi Arabia's financial regulatory framework demonstrates the importance of liquidity preparation, payment-system resilience and business continuity. China's 2026 provisions on industrial and supply-chain security highlight institutional coordination, early-warning mechanisms, and information sharing and supply-chain diversification.

These comparisons are not models for direct adoption, nor do they provide legal authority for retaliation. Rather, they inform a Qatari framework built on clear legal authority, institutional preparedness, proportionate safeguards and continuous review.

The objective is to preserve essential energy and financial operations during disruption while respecting Qatar's international obligations.

The proposed law would require regular mapping of critical insurers, payment channels, shipping services, infrastructure connections and energy contracts. It would establish defined responsibilities among energy, transport, financial and legal authorities, supported by continuity plans and evidence preservation.

Merely counting alternatives would not be enough. Two banks may depend on the same settlement system; two ships may rely on the same insurer. A useful alternative must be lawful, timely and commercially workable during disruption.

Exceptional safeguards should have clear activation conditions, short time limits, oversight, and review. Their aim should be to keep essential operations functioning, not to authorise unrestricted retaliation or override international commitments.

Qatar's reliability as an LNG supplier also gives it lawful influence. The objective is not to eliminate international dependence, which is neither realistic nor desirable, but to retain meaningful choices when an essential link comes under pressure.

The Strait of Hormuz disruption also revealed how vulnerability can coexist with leverage: Bahrain's electricity dependence on natural gas made Qatar's potential role as a regional LNG supplier strategically significant, even as Qatar faced restrictions on its own exports.

True energy security is not simply the right to own what the world needs. It is the ability to deliver it.

■ *The author completed her Master of Laws thesis at Hamad Bin Khalifa University's College of Law, examining Qatar's energy networks, economic warfare, and international law.*

Technology firms drag Asian stock markets down again

AFP
Hong Kong

Tech firms dragged Asian stock markets down again on Tuesday as the fallout from the Nvidia crisis continued to rattle trading floors, with US moves to tighten restrictions on Chinese access to chips adding to uncertainty.

In Tokyo, the Nikkei 225 closed down 1.3% to 58,860.43 points; Seoul - Kospi ended down 2.6% to 4,968.48 points; Hong Kong - Hang Seng Index closed down 1.0% to 23,508.17 points; and Shanghai - Composite ended down 0.5% to 3,584.58 points yesterday.

The selloff comes as investors brace for the release of earnings from the Wall Street titan, which comes days after boss Jensen Huang resigned over revelations of extramarital affairs, including with a woman suspected of being a Chinese spy.

Also in focus is the initial public offering of Claude-creator Anthropic, which is being seen as a test of confidence in the AI trade, which has been whipsawed in recent months by concerns over companies' eye-watering AI investments and their profitability.

Markets have been battered since the crisis broke at Nvidia, which is at the centre of a buildout in artificial intelligence that has helped propel global markets to record highs and boosted economic growth around the world.



Pedestrians walk in front of an electronic screen showing the number of Korea's benchmark stock index outside Hana Bank headquarters in Seoul. The Kospi closed down 2.6% to 4,968.48 points yesterday.

The tech-heavy Nasdaq led steep losses Monday on Wall Street as traders continued to assess the latest developments.

And Asia followed suit, with Tokyo, Seoul and Taipei -- home to the region's biggest AI-linked firms -- again taking the brunt of the selling.

There were also big losses in Hong Kong, Shanghai, Sydney, Singapore and Bangkok. However, Mumbai rose while Manila and Wellington were flat.

Nvidia's earnings will be closely watched after the market closes, with investors looking for signs of whether the AI boom can withstand the widening scandal.

Matt Weller at Forex.com said: "Data centre demand and guidance will be central.

"Investors will look for evidence that hyperscalers and other customers are sustaining their spending on AI infrastructure, and whether fourth-quarter guidance points to further growth." Donald Trump on Monday backed calls from some of Silicon Valley's most powerful voices pushing for the swift return of Huang, with the US president downplaying national security concerns over the possible spy links.

However, Nvidia's board is not considering reinstating Huang and is instead focused on an investigation into his conduct, CNBC reported on Monday, citing a person familiar with the matter.

Adding to the downbeat mood was news that the US Commerce Department moved on Monday to close a loophole that allowed Chinese companies to access Nvidia's powerful AI chips remotely.

A new rule will force data centre operators in Singapore, Malaysia, Thailand, Indonesia and Brazil to get a licence from the United States allowing them to ship high-end AI chips from Nvidia and other American firms to clients in those countries.

"The proposed rules are aimed at limiting the remote use or diversion of cutting-edge US chips and extend the regulatory overhang facing the semiconductor industry," said National Australia Bank's Rodrigo Catril.

"The news also raises questions about the outlook for global AI infrastructure investment, particularly in jurisdictions that have become important hubs for data centre development."

Anthropic is expected to raise around $65bn from its IPO, which could value the five-year-old start-up at $1.4tn, making it one of the world's most valuable companies.

The firm is expected to begin trading in New York on Thursday, and observers said plenty of attention will be paid to its performance in light of the Nvidia crisis as well as concerns about funding and profitability.

Japanese yen could weaken into danger zone for intervention

Reuters
Tokyo



A worker holds Japanese yen banknotes in Tokyo. The dollar's recent strength against the yen is on the verge of unlocking further gains.

The dollar's recent strength against the yen is on the verge of unlocking further gains, technical analysis indicates, which would also put market participants on alert for the possibility that Japan could intervene to support its currency.

Technical analysts use charts of historical prices to map out where currencies might go next. Japan's tendency to intervene in the market by buying yen to stop its currency from weakening makes technical analysis trickier than some other markets.

The dollar's exchange rate against the yen is quoted as USD/JPY. When the rate goes up, it means the dollar is strengthening. When it falls, the yen is gaining ground.

One thing technical analysts look for in a market on the rise, as USD/JPY has been, is resistance, which is a level that will act as a ceiling for the exchange rate. Former highs and lows are important sources of resistance. Another form of resistance is a big round number, also known as a psychological level. Resistance levels often become targets for traders.

Recently USD/JPY has risen above 160, according to data supplied by LSEG. This particular level is significant because it is getting into a range where market participants perceive Japan might intervene.

The dollar's recent advance took it to a two-month high of 160.20, which the market now sees as resistance. If it rises further, traders may target the September high of 160.39 and then the April peak of 160.73. After that, there's a big step up in targets to the 164 area, near the yen's weakest point just before Japan intervened at the end of July.

However, the yen often strengthens when global investors are skittish, as they have been recently due to worries about the AI trade. This may lead traders to expect USD/JPY to start falling.

In a declining market, chart watchers look for support, which is the opposite of resistance and works like a floor for the price. Like resistance, former highs and lows can be support, as well as moving averages, which strip out price extremes to reveal the underlying trend.

The first target for losses would be the 100-day moving average at 158.95, followed by the 200-day moving average at 158.76 and the 55-day moving average at 157.49

Something traders will be watching on the way down is called an Ichimoku Cloud, which defines support and resistance with a set of indicators similar to moving averages over a variety time periods, including daily and weekly.

In USD/JPY's case the weekly cloud top at 157.14 would provide support, followed by a twist in the daily cloud just below 157.

A twist is when two Ichimoku Cloud lines cross. The ultimate target for USD/JPY losses would be 156.06, the October low, at least in the initial phase.

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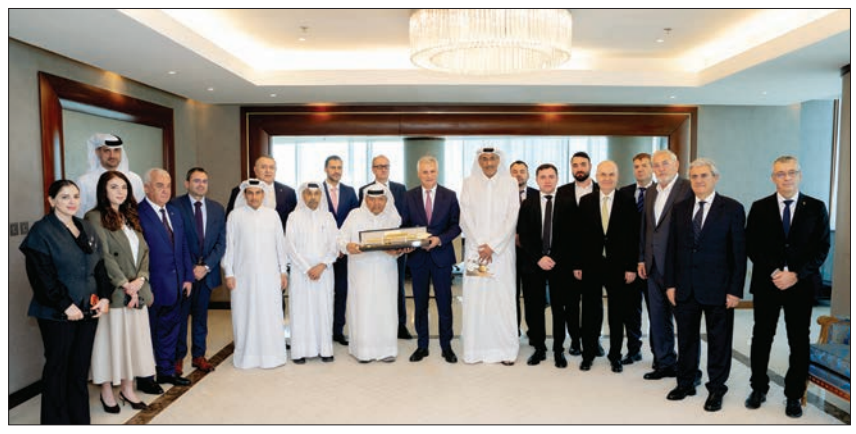
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QBA eyes enhanced trade relations with Romania



QBA chairman Sheikh Faisal bin Qassim al-Thani and Romania's Minister of Economy, Digitalisation, Entrepreneurship and Tourism, Daniel-Catalin Zamfir, during a meeting in Doha.



QBA officials welcoming the delegation from Romania.

The Qatari Businessmen Association (QBA) held a meeting with a delegation from Romania led by its Minister of Economy, Digitalisation, Entrepreneurship and Tourism, Daniel-Catalin Zamfir.

The meeting discussed ways to strengthen trade and investment ties between the two countries and explored new partnerships between the Qatari and Romanian private sectors.

The discussion also covered cooperation in oil and gas, ports, logistics, construction, technology, tourism, and food processing, as well as opportunities for joint investment and the exchange of expertise between Qatari and Romanian companies.

QBA chairman Sheikh Faisal bin Qassim al-Thani welcomed the delegation, which included the president of the Romanian Chamber of Commerce, Mihai Daraban, and representatives of several leading Romanian companies across a range of sectors.

QBA board members Sheikh Nawaf bin Nasser al-Thani and Saud Omar al-Mana, as well as QBA members Maqbool Habib Khalfan, Abdulsalam Issa Abdulsalam, and Dr Jaffar al-Sarraf, along with representatives of member companies and QBA general manager Sarah Abdallah, also attended the meeting.

According to Zamfir, Romania is keen to develop its economic and investment relations with Qatar, citing the Romanian government's wish to work directly with QBA members and to draw on the expertise and investment capacity of Qatari business groups.

The minister said the delegation's visit to Doha reflects the importance Romania places on partnering with Qatar's private sector. He noted that the delegation includes representatives of major Romanian companies in strategic sectors, led by port management and operations, oil and gas, logistics, technology and construction.

Zamfir also stressed that the companies specialise in advanced technical and industrial capabilities, and are looking to build trade and investment ties with Qatari counterparts, opening the door to joint projects and the transfer of expertise and technology.

The minister extended a formal invitation to QBA to take part in a business forum and exhibition to be held in Romania in April 2027. He described the event as a key opportunity to connect directly with the Romanian business community, review available projects and investment opportunities, and explore new economic partnerships.

Sheikh Faisal emphasised that economic relations between Qatar and Romania hold strong growth potential, given the diversity of investment opportunities and the complementary strengths of the two economies.

He noted that Qatar's private sector has grown significantly over recent decades and national companies and business groups, have built extensive experience in delivering and managing major projects and have played an active role in Qatar's modern economic and urban development, including its infrastructure and vital facilities. "Qatar enjoys world-class infrastructure, an attractive investment environment, and a distinguished strategic location that reinforces its position as a regional hub for business and investment. National companies have delivered major projects in construction, infrastructure, real estate, industry, trade and services. Through this experience, they have gained the technical, managerial and investment expertise that now qualifies them to compete and expand in international markets," Sheikh Faisal said.

He also noted that Qatari business groups are no longer confined to the domestic market and many now hold a diverse range of international investments and partnerships and have the capacity to study and execute projects abroad across multiple sectors.

Sheikh Faisal said Qatari companies are ready to explore investment opportunities in Romania, particularly in tourism and hospitality, oil and gas, transport and logistics, and food processing, stressing on the importance of sharing information on available projects and establishing direct channels of communication between investors and companies in both countries.

He pointed to Romania's significant economic and investment strengths, including its geographic location, industrial base and potential in energy, agriculture, and tourism, which make it an attractive market for Qatari investors looking to diversify their overseas portfolios.

Daraban said Romanian companies are looking to expand their international activities and enter new markets outside the EU in the coming period, describing Qatar as an important market and a promising economic partner in the Gulf region.

He said Romania's strategic location makes it a key gateway to Eastern European markets, while its EU membership offers wider opportunities for expansion across Europe.

QBA welcomed the invitation to participate in the business forum in Romania next year, describing it as an opportunity to strengthen ties between the two business communities and learn more about investment projects and promising sectors in the Romanian market.

The two sides reaffirmed their commitment to developing economic, trade and investment cooperation and to exploring practical projects and partnerships that expand mutual investment and strengthen economic relations between Qatar and Romania.

QICCA receives Chinese judicial delegation



QICCA vice-chairman Sheikh Dr Thani bin Ali al-Thani welcomes Zhang Wen, president of the Beijing Financial Court, and her delegation.

The Qatar International Centre for Conciliation and Arbitration (QICCA) at Qatar Chamber received a high-level judicial delegation from the Beijing Financial Court at the chamber's headquarters yesterday.

The delegation was headed by Zhang Wen, president of the Beijing Financial Court, and was received by QICCA vice chairman Sheikh Dr Thani bin Ali al-Thani. Also present at the meeting were QICCA secretary general Ebrahim Shahbeck, the centre's legal counsellor, and several staff.

The delegation included Sun Zhaohui, president of the Second Civil Division of the Beijing Municipal Higher People's Court; Chen Lianggang, president of the Third Division of the Beijing Financial Court; and Liao Yu, director of the Financial Rule of Law Coordination Centre at the Beijing Financial Court.

The visit aimed to strengthen international cooperation and exchange expertise in arbitration, dispute resolution and justice.

During the meeting, Sheikh Dr Thani outlined QICCA's role and services in arbitration and conciliation, highlighting the key developments introduced in the 2024 Arbitration Rules and the 2026 Conciliation Rules. Discussions also covered institutional best practices in case management and the development of alternative dispute resolution systems.

Both sides exchanged views on recent developments in commercial arbitration and the resolution of financial and technology-related disputes and explored prospects for enhancing cooperation and sharing expertise between the two entities.

They emphasised the importance of strengthening international legal and judicial dialogue and exploring future cooperation opportunities that would contribute to advancing alternative justice systems and supporting the business and investment environment.

The members of the Chinese delegation commended QICCA's leading role in supporting and developing the arbitration and dispute resolution framework in Qatar and the region.

QCB issues guide on bank fee ceilings for individuals, micro-enterprises

QNA
Doha

Qatar Central Bank (QCB) has issued the Guide on Bank Commission and Fee Ceilings Collected from Individuals and Micro-Enterprises, which aims to define the fees and commissions levied by the banks for services provided to individuals and micro-enterprises.

In a statement on Tuesday, QCB explained that the Guide is in line with the Third Financial Sector Strategy, and QCB's commitment to enhancing transparency, protecting customer rights, and promoting financial inclusion in the State of Qatar, taking into account their needs and prevailing market requirements. This is achieved through the adoption of a mechanism that empowers this segment and supports its economic role, while ensuring that financial institutions are able to deliver their services efficiently and sustainably.

The Guide represents a significant step towards enabling individuals and micro-enterprise owners to access financial services. The banking services covered by the Guide have been divided into five main categories, as follows: Deposits and Accounts Debit Cards (NAPS/Himyan) and Credit Cards Credit Facilities Fund Transfers Cheques.

QCB issues QR1bn in govt bonds



Qatar Central Bank (QCB) has issued government bonds worth QR1bn on behalf of the Ministry of Finance, reports QNA. According to a statement issued by the central bank, the bonds were divided into two tranches, each worth QR500mn, representing additional issues of existing bonds. The first tranche carries a maturity date of January 16, 2029, with a yield of 5.48%, while the second matures on August 19, 2031, with a yield of 5.70%. The total bids submitted for the bond offering amounted to QR1.8bn, the QCB said.

MEEZA signs more than QR100mn sovereign cloud deal

QNA
Doha

MEEZA has signed an agreement worth more than QR100mn to host a dedicated sovereign cloud region for one of the leading entities in Qatar, according to a statement published on the Qatar Stock Exchange (QSE) website.

Under the agreement, MEEZA will deliver and operate a dedicated cloud environment that will serve as the infrastructure for an enterprise resource planning platform, providing a secure, high-performance environment for mission-critical cloud workloads while ensuring that all data remains within Qatar.

The company will also establish and manage a secure data-center environment to meet the beneficiary entity's requirements for information security, operational efficiency and service continuity.

MEEZA said it has begun preparations to deliver the services under the agreement and expects the contract to begin contributing to its revenue in 2026.

GM plans 20% boost in robotics

Reuters
New York

General Motors is aiming to increase use of robots and other automation by 20% at its North American factories by 2028, two people familiar with the matter said, as the automaker grapples with higher labour and onshoring costs.

The Detroit automaker is developing its own robots and assembling them at its Kokomo, Indiana, plant, the same people and two other people said, and is focused on using autonomous mobile robots to move parts around its plants.

The 20% automation target and production of robots in Indiana have not previously been reported.

Automation is likely to emerge as a key issue in the United Auto Workers' next round of negotiations with GM, Ford Motor and Jeep parent Stellantis, before the contracts expire in spring 2028.

The UAW, which represents about 50,000 GM factory workers, criticized the company's automation efforts as a job-cutting tactic.

"Their idea of being more efficient is to cut the very people who create their product and profits," UAW Vice President Ryan Hiestand said in a statement to Reuters after publication of the initial story. "We don't need more robots so GM can do another stock buyback."

GM did not immediately respond to a request for comment. Earlier, the company said it uses automation to improve safety, quality and efficiency. "As competition intensifies globally, we continue to put these technologies to work in ways that support our manufacturing teams," it said.

As manufacturers expand the use of robots and AI in their factories to boost efficiency, they risk rankling labor groups that are guarding against job losses.

GM is still buying robotics equipment from outside suppliers while developing its own in-house, an effort that company executives outlined last year.

It also is asking parts suppliers bidding on new contracts to submit automation plans for their own operations, two other people familiar with GM's supply base said. GM is using a scorecard to rate suppliers' automation efforts and considering the scores in contract decisions, the people said.

US automakers have increased automation to contain manufacturing costs since the UAW won record contract gains from GM, Ford and Stellantis in 2023. President Donald Trump's drive to bring more factory work home also has put pressure on production costs.

GM said the 2023 contract would add about $575 in labor costs per vehicle; Ford pegged its added cost at $900 per vehicle. At the time, analysts said the companies likely would increase automation as a way to defray the higher labor costs. GM last year said it had about 100 roboticists, AI engineers and hardware specialists working on advanced robotics systems.

US automakers have long said their labor costs exceed those of foreign rivals and newer competitors such as Tesla, whose US factories are largely nonunion.

UAW President Shawn Fain already has warned that AI and increased automation pose a threat to workers.

