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PROMISING PROSPECTS | Page 4

Qatar Chamber is keen to strengthen economic, trade ties with Greece

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BUSINESS



TRADE TENSIONS : Page 2

Major economies balk at new US tariffs over 'unfair' trade

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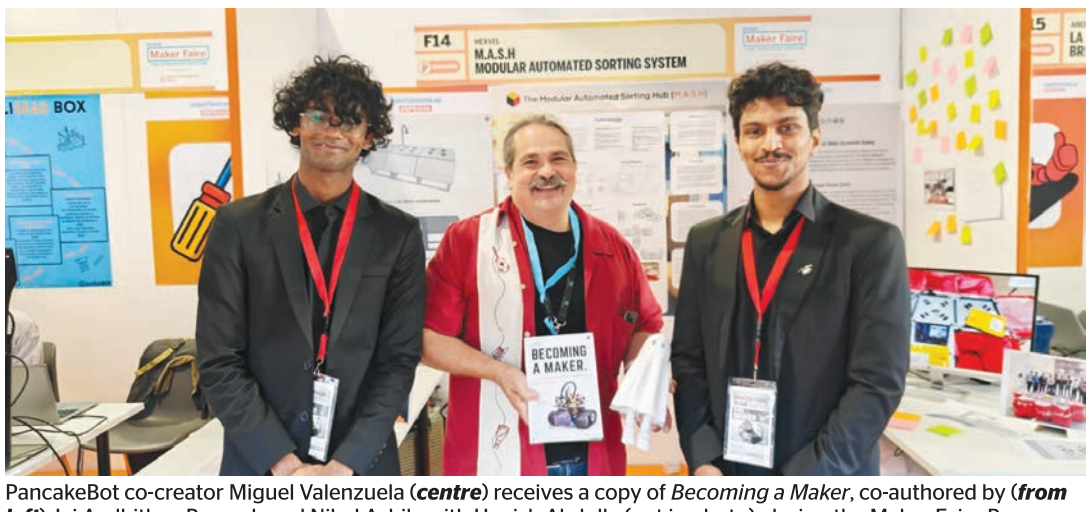

PancakeBot co-creator Miguel Valenzuela (***centre***) receives a copy of *Becoming a Maker*, co-authored by (***from left***) Jai Aadhithya Ramesh and Nihal Ashik, with Hanish Abdulla (not in photo), during the Maker Faire Rome.

Qatar-born sorting tech eyes SME market after Rome showcase

By Peter Alagos
Business Editor

A modular parcel-sorting technology engineered in Doha is targeting small and medium-sized logistics operators and regional fulfilment centres after drawing commercial collaboration interest in Europe, co-developer Nihal Ashik told Gulf Times.

Developed by Ashik alongside teammates Jai Aadhithya Ramesh and Hanish Abdulla, the Modular Automated Sorting Hub (MASH) addresses a long-standing cost barrier in supply chain automation by replacing rigid, fixed conveyor lines with interchangeable sorting units.

Conventional automated sorting systems force warehouse operators into heavy upfront capital expenditure and permanent floor layouts, effectively locking out growing e-commerce businesses and mid-sized logistics firms that need automation to compete. Rather than requiring operators to overbuild for projected future capacity on day one, Ashik explained that MASH allows facilities to start with a compact footprint and expand strictly in line with order volume.

"With MASH, we replace that fixed build-out with modular sorting units that can be arranged, reconfigured, and expanded on demand to match a facility's actual workflow," Ashik pointed out.

From an operational standpoint, each unit integrates computer vision with multi-directional hardware, he said. When a parcel is placed on the module, an overhead camera captures its waybill, Optical Character Recognition (OCR) software extracts the three-letter destination country code, and the control system instructs motorised wheels to route the package toward the appropriate bagging station.

Moving the hardware out of a controlled laboratory and into a live international logistics facility in Qatar exposed real-world operational bottlenecks that simulated tests could not replicate, stated Ashik.

While the system achieved an average sorting speed of 4.5 seconds per package across 75 live parcels, he said the team had to re-engineer both its OCR algorithms and mechanical routing to handle irregular box dimensions and inconsistent label placements.

"The software could process information quickly, but the physical movement of packages had to keep up as well," Ashik said, noting that resolving those mechanical-to-digital tolerances was the single biggest step in transitioning MASH toward industrial readiness.

Supported by Qatar University's Centre for Advanced Materials (CAM) under the mentorship of Dr Kishor Kumar Sadasivuni, Ashik said the system's European debut at Maker Faire Rome attracted scrutiny from veteran hardware specialists, including Make: magazine editor-in-chief Keith Hammond. According to Ashik, the exhibition also sparked preliminary discussions around potential collaborations outside Qatar, including opportunities linked to Norway.

"As AI continues to advance, we believe hardware is going to become the new software, and MASH can play a key role on the distribution side of that shift," Ashik said, adding that he believes the next wave of supply chain innovation hinges on accessible physical infrastructure that can keep pace with artificial intelligence.

To accelerate similar homegrown hardware ventures, Ashik urged Qatari enterprises to lower barriers for young builders, noting that granting students access to real operational facilities, even without direct financial sponsorship, can prove decisive in turning early prototypes into viable commercial technologies.

Qatar stocks hold firm amid hopes for stronger liquidity support

QNA
Doha



The QSE's performance this week was marked by relative stability, despite lower liquidity, according to financial analyst Mubarak al-Tamimi.

The Qatar Stock Exchange (QSE) index ended the week down 0.42%, losing 42.610 points from the previous week's close to settle at 10,020 points.

Six sectors weighed on the market. Insurance recorded the steepest loss, falling 1.9%, followed by transport, which dropped 1.29%. Telecom bucked the trend, gaining 1%.

Financial analyst Mubarak al-Tamimi told QNA that the QSE's performance this week was marked by relative stability, despite lower liquidity. He noted that the index's sideways movement reflects anticipation and caution among investors, who are awaiting fresh catalysts to revive trading activity in the coming period.

He explained that the general index is moving within a sideways range, and that the relatively stable weekly decline is a reassuring sign of market resilience and an absence of strong selling pressure.

He added that a near-term break above the 10,205-point level would be a positive technical signal, potentially paving the way for a rise towards 10,487 points, followed by a target of 10,719 points.

He stressed the importance of monitoring liquidity and trading volumes to gauge the strength of any upward move.

Investors are currently in a "wait-and-see" phase as they assess market trends and the factors influencing stock performance, he said, explaining that lower liquidity does not necessarily signal a lack of confidence; it may instead reflect a decision to postpone certain investments until the future direction of the index becomes clearer.

The analyst anticipates an influx of new liquidity in the coming period, driven by buying and selling activity, the restructuring of investment positions, or shifts in foreign portfolios, particularly in light of the periodic review of the MSCI Emerging Markets Indexes. This process is expected to involve portfolio rebalancing and capital flows into listed stocks.

He pointed out that attractive prices and reasonable entry points for a number of listed stocks could draw in investors, especially those with a medium- to long-term horizon, while they await improved liquidity and a revival in trading activity.

Al-Tamimi emphasized that the near-term outlook depends on the index's ability to break through key resistance levels, alongside a recovery in investment liquidity.

He suggested that the market's resilience at current levels, combined with investment opportunities at favorable prices, could pave the way for better performance and stronger investor confidence in the coming weeks.

Qatar Chamber participates in 2nd Public–Private Sector Dialogue Forum

Qatar Chamber recently participated in the second edition of the 'Public–Private Sector Dialogue Forum', which was inaugurated by the Minister of Commerce and Industry HE Sheikh Faisal bin Thani bin Faisal al-Thani.

The chamber's delegation included Mohamed bin Towar al-Kuwari, first vice chairman; Rashid bin Hamad al-Athba, second vice chairman; board members Abdulrahman al-Ansari, Shahin al-Muhannadi, and Ibtihaj al-Ahmadani; and acting general manager Ali Bu Sherbak al-Mansouri.

In his remarks, al-Kuwari expressed his appreciation to the Ministry of Commerce and Industry for organising the forum, noting that the private sector values such initiatives, which provide an important platform to discuss key issues related to enhancing the business environment.

He pointed out that the Qatari market is eager for major government tenders and joint public–private sector ventures, stressing that such initiatives stimulate domestic market activity and support growth across various economic sectors.



Qatar chamber first vice-chairman Mohamed bin Towar al-Kuwari.

Qatar's weekly real estate trading volume exceeds QR377mn

QNA
Doha

Qatar's real estate trading volume exceeded QR377mn during the week from November 15 to 19, according to the weekly bulletin issued by the Department of Real Estate Registration at the Ministry of Justice.

The volume of real estate trading through registered sale contracts reached QR319,141,756, while sales contracts for residential units totaled QR58,040,879 during the same period, bringing the overall weekly trading volume to QR377.182.

The properties traded included vacant lands, residential properties, apartment buildings, commercial outlets and commercial building, and residential units.

Sales activity was concentrated in the municipalities of Al Wakrah; Doha; Al Rayyan; Umm Salal; Al Daayen; Al Khor and Al Thakhira; Al Shamal; and Al Shahaniya as well as Lusail 69; Al Kharayej; The Pearl Island; Ghar Thailab; Al-Sakhamah; Al Wukair; Umm Al Amad; and Umm Salal Ali.

Real estate trading volume through registered sale contracts during the previous reporting week from November 8 to 12 exceeded QR564.553mn.

War squeezes supply as an oil glut looms, says Al-Attiyah Foundation

War has squeezed oil supplies, drained inventories and upended expectations for global energy markets, the Al-Attiyah Foundation stated in its latest report.

In its latest Energy Research Paper, "OPEC+: The Great Reconfiguration", the Al-Attiyah Foundation examined how these developments are changing the alliance's strategic choices. The paper explored the implications of an independent production capacity review, competing national priorities and the negotiations required to establish future output targets.

The report found that the Gulf war overturned expectations of an oil surplus in 2026, restricting exports and draining inventories. However, high prices and concerns about supply security have also encouraged competing production and weakened demand, potentially intensifying oversupply pressures once disruptions ease.

The UAE's departure from OPEC+ in May 2026 adds another challenge. Freed from production quotas, the country can pursue its expansion ambitions, while Saudi Arabia must manage the alliance without the UAE.

Kazakhstan's persistent overproduction and investment plans elsewhere further complicate cooperation.

The paper identified a substantial mismatch between potential supply growth and the market's ability to absorb it. Citing the International Energy Agency, it notes that non-OPEC+ production could increase by 3.1mn barrels a day by 2030. Meanwhile, the remaining OPEC+ members could realistically add approximately 4.4mn barrels a day of capacity, excluding additional Saudi crude expansion.

Under optimistic demand assumptions, and if the UAE fully utilises its new capacity, additional demand available to remaining members could reach at most 1.7mn barrels a day. These estimates highlight the risk that investment in new capacity could outpace opportunities to increase sales, the report noted.

Rebuilding depleted inventories and expanding strategic storage could provide temporary support. The paper estimated that these activities could absorb approximately 1.85mn barrels a day over four years, although this additional demand would diminish once storage facilities were filled.

An independent capacity assessment should provide a more objective basis for production baselines. However, the report stressed that baselines will not automatically determine quotas, with sanctions, lost sales, new investment and past compliance continuing to influence negotiations.

The report concluded that balancing the market may require production restraint, deferred expansion or lower prices. Saudi Arabia and its partners must weigh price support against market share while maintaining cooperation among producers with competing priorities.

BUSINESS

Kazakhstan also seeks higher oil output capacity estimate ahead of 2027 Opec+ quota debate

Reuters
London

Kazakhstan and Iraq are asking Opec+ to lift its estimate of their crude oil production capacity, people familiar with the matter said, raising tensions over a review that will help determine how much group members are allowed to pump next year.
The review, the first ever by Opec, aims to independently assess how much oil each member can produce and help the group set production targets for 2027.
Opec+ meets on Sunday and is expected to decide on its 2027 output policy.
Opec+ is holding talks this week with the countries that are unhappy with the assessments, one of the people said, speaking on condition of anonymity. Opec did not immediately respond to a request for comment.
Kazakhstan's ministry of energy confirmed that the capacity review took place without commenting on the details of what it found or on what the next steps would be.
Middle East Opec+ members have been pumping below their quotas for much of 2026 as the Iran war disrupted flows from the Middle East. Still, traders are concerned a surplus could build in the rest of 2026 and in 2027 as these flows recover, which has been weighing on oil prices.


The logo of the Organisation of Petroleum Exporting Countries (Opec) is seen at its headquarters in Vienna. Kazakhstan and Iraq are asking Opec+ to lift its estimate of their crude oil production capacity, people familiar with the matter said, raising tensions over a review that will help determine how much group members are allowed to pump next year.

Sunday's meeting comes only months after the United Arab Emirates left Opec and Opec+ in order to pump more oil after years of arguing that its quota did not reflect its investment in capacity.
Angola quit Opec at the start of 2024, and Iraq has warned it may leave Opec if its quota is not raised.
Iraq is dissatisfied with preliminary findings of the review, people told Reuters on Tuesday. The review assessed Iraq's production capacity at 4.9mn barrels per day, one of the people said.
Opec+ comprises members of the Organization of the Petroleum Exporting Countries and allies including Russia.
Baghdad, where Opec was founded in 1960, has sought higher quotas for years, arguing it has invested in expanding capacity and should be rewarded. The review is sensitive because it seeks to establish how much oil each member can produce sustainably, a key metric in negotiations over output targets.
US consultant DeGolyer and MacNaughton, which is assessing capacity for all Opec+ members except Russia, Iran and Venezuela, also has not responded to a request for comment.

Major economies balk at new US tariffs over 'unfair' trade

AFP
Washington

Major economies from China to the EU hit out at proposed US tariffs after Washington concluded its months-long probe into alleged excess production, potentially opening a new phase in trade tensions with both allies and foes alike.

The new tolls, which follow an investigation launched days after the Supreme Court struck down President Donald Trump's previous duties, range up to 20% and face a period of public comment before taking effect, at the earliest in January.

The levies target some of the United States' largest trading partners, with China, the European Union, India, Bangladesh, Cambodia, Indonesia, Japan, Republic of Korea, Malaysia, Singapore, Switzerland, Taiwan, Thailand and Vietnam in the crosshairs.

A senior US official, speaking on condition of anonymity, noted that the proposals sought to take existing trade deals into account.

China is among those facing a 20% tariff, but US Trade Representative Jamieson Greer said the levies were within the bounds of existing trade negotiations with Beijing.

"China understands that we're going to have some level of tariffs. This falls within that understanding," he told US broadcaster CNBC, adding that Washington was offering China exemptions on around $30bn of goods.

Beijing hit out at the proposed tariffs on Thursday, warning that it could take "necessary measures to firmly defend its legitimate rights and interests."

Chinese commerce ministry spokesman He Yadong told a regular briefing that citing "overcapacity" — mass production at a loss to flood overseas markets and undercut local rivals — as a reason to impose tariffs was a "pretext for protectionism."

He urged Washington "to correct its erroneous practices and return to the right track of resolving issues through dialogue and consultation."



The new tolls, which follow an investigation launched days after the Supreme Court struck down President Donald Trump's previous duties, range up to 20% and face a period of public comment before taking effect, at the earliest in January

Along with other countries, Japan denied having excessive production.

"Japan does not have any non-market policy practices or structural excess production capacity... It is regrettable that a proposed measure targeting Japan has been announced in spite of this," top government spokesman Minoru Kihara said.

The European Union said it rejected the premise of the new tariffs and expected the US to stick by a deal struck last year.

"The EU and the US share a real concern about global overcapacity, much of it state-driven and concentrated in third countries. We regret the lack of joint action," European Commission spokesman Olof Gill said.

And Singapore said it was "very disappointed" with the proposals, and denied it was protecting its domestic market or subsidizing manufacturing.

Vietnam also faces a 20% tariff; Cambodia and Indonesia 18%; and India 17%, according to the US trade representative's office.

The EU, Korea and Taiwan, which have signed trade deals with the US, will see tariffs broadly capped at 15%.

In a separate announcement, the trade representative also proposed additional tariffs on goods from Brazil, including aircraft, over alleged inaction on addressing US trade concerns.

The Brazilian president's office called the measures "unacceptable" and said Brasilia would "not yield to this type of threat."

Trump's tariffs have targeted Washington's friends and foes alike, and are part of a push in his second term to remake global trade by forcing countries to buy US products or produce their goods in the country.

Overcapacity concerns affect a range of sectors, from batteries to cement and chemicals to processed food, the senior US official said.

The duties could add further pressure on US businesses already squeezed by earlier tariffs, with firms now more likely to pass on expenses to consumers already frustrated with the high cost of living.

Affordability was a key issue in this month's US midterm elections, which saw Trump's Republican Party swept out of power in both chambers of Congress by Democrats.

The announcement came as data showed the Federal Reserve's preferred inflation gauge at a three-year high in October, adding to pressure to hike interest rates.

Australia delays final vote on gas reservation law for LNG exporters to February

Reuters
Sydney/Perth

Australia on Thursday delayed until February 2027 a final vote on rules requiring liquefied natural gas producers to reserve up to a fifth of output for domestic use.
The nation's Senate held a second reading of the domestic gas reservation bill and passed it 21 to 10. However, Industry Minister Tim Ayres, the bill's proponent in the Senate, proposed a largely procedural third reading and then asked for a delay until the Senate reconvenes in February next year.
Some last-minute amendments by the government, such as an independent five-yearly review, would have seen it sent back to the House of Representatives for a final vote before becoming law.
The debate ran until after 10 pm (1100 GMT) Sydney time in the capital, Canberra.
While the text of the bill, which is designed to get more gas into the market, has been agreed to, it will not become law until next year.
The world's second-largest LNG supplier since the Iran war, Australia exports far more gas than it consumes domestically, with the bulk of reserves located in the north and northwest, alongside two-thirds of the export industry.
The conservative opposition coalition had pledged not to block the bill despite flagging "flaws" remaining in policy and proposing some amendments.
Its main concern was that the current reservation policy does not fully incentivise further gas development in Australia. The amendment proposed by Nationals Senator Susan McDonald, the shadow minister for resources, was voted down.
Ayres said the policy contains provisions to incentivise gas development.
The scheme, which takes effect from January 2028 with the energy regulator determining the exact amount to be reserved, is designed to cause a surplus described by the government as a "modest oversupply" amounting to 110% of forecast demand.
"The domestic gas reservation will deliver reliable supply of affordable gas for business and for households," said Ayres, adding that it would also benefit jobs and manufacturing and help support new business investment.
The centre-left Labor government secured backing from the opposition for its scheme after provisionally agreeing to exempt Western Australia, the country's biggest LNG exporting state. The exemption remains subject to ministerial oversight rather than being a formal, permanent carve-out.
The Greens and independents such as Senator David Pocock opposed the scheme in its current form, proposing an amendment for a 25% tax on exports that the Senate rejected on Thursday.
Gas producers have opposed the policy, citing provisions that suppliers "must sell," warning it would drive down prices too far and deter investment in new supply.

Norse Atlantic suspends flights, says bankruptcy imminent

Norwegian low-cost carrier Norse Atlantic, hit by surging jet fuel prices due to the war against Iran, said on Thursday it was teetering on the verge of bankruptcy as it cancelled all flights for the day, reports AFP.
Founded in 2021 and specialising in long-distance flights, Norse had already warned on Wednesday that its financial situation was "critical", which saw Norse shares plunge 85%.
"If a short-term financing solution is not secured urgently, it is the board's intention to file for bankruptcy," the company said in a filing to the Oslo stock exchange.
"There can be no assurance that a viable solution will be found," it added.
All of Thursday's flights have been cancelled "pending clarification as to whether a viable financing solution can be established".
Norse said it was "in discussion with investors regarding a possible takeover that would include a financing solution", without providing any details on their identity.
Its shares fell further in early trading Thursday before rebounding into positive territory, but at 0.04 kroner each the airline now has a market value of just $9.7mn.
The airline's problems are not new but have worsened with the sharp increase in jet fuel prices resulting from the war in the Middle East.

Trump's Nvidia intervention rips up Wall Street playbook

By Jamie McGeever
Orlando, Florida

Investors were euphoric over Jensen Huang's return as CEO of AI giant Nvidia on Monday. But the extraordinary turn of events raises more questions than answers, particularly about the longer-term implications for Wall Street and the US "free market."
Huang's return after only 11 days, which US President Donald Trump said would not have happened without his personal intervention, calls into question US corporate ethics, governance, trust and accountability, not to mention the supposed separation between Washington and Wall Street.
Huang returned to Nvidia's top job only 11 days after he resigned amid allegations of multiple extramarital affairs with subordinates and a suspected Chinese spy whose former employer, Singapore-based Megaspeed, was just blacklisted by the US government. Only last week, Nvidia Chairman Harvey Jones said the board would not reinstate Huang.
It's no surprise that the Trump administration sees Nvidia, and the AI financing solar system that revolves around it, as too big to fail. Nvidia's plunging share price had wiped trillions of dollars from the US stock market, and the rout was threatening to snowball. Trump was on record saying he wanted Huang back. Investors clearly agreed. The Nasdaq leaped 7% after the announcement on Monday, the Philadelphia Semiconductor Index jumped 14%, and Nvidia rocketed more than 30%.
But Huang's sudden return is jaw-dropping. Huang and Nvidia still face multiple investigations from US regulators, authorities and Congress into a wide range of issues including the possible diversion of AI chips to China, suspected Chinese spying, accounting and financing questions, and antitrust concerns.
The White House's muddled approach also rings alarm bells.
On Sunday, November 15, Treasury Secretary Scott Bessent told "Sunday Morning Futures" on Fox News that Nvidia was being looked into for a "culture of non-compliance" and needed to look "outside the company" for Huang's replacement.
A week later, Bessent's stance had softened considerably. When pressed on his previous comment, he told CBS's "Face the Nation," "Well, Jensen is on the outside now."
Investors may be elated, but once the "high" wears off, their mood may sour considerably when they realize what just happened to the separation of Street and State.

'WHATEVER IT TAKES'?

Whether the White House's role in this saga is bullish or bearish depends on how you view the government's growing influence on private enterprises.
This isn't the Trump administration's first foray into the private sector. It has bought a stake in chipmaker Intel, holds a "golden share" in US Steel, and has secured up to 15% of revenue from certain chip sales made by Nvidia and Advanced Micro Devices in China.
But Huang's return is on another level.
Many investors may be shocked by what appears to be brazen political interference in one of the country's most important companies, and critics will say billionaire tech "gurus" are playing by a different set of rules than the rest of the country. Or, no rules at all. How can this reflect "free and fair" markets?
Yet to others, Trump's intervention is akin to former European Central Bank President Mario Draghi's pledge at the height of the euro zone debt crisis in 2012 to do "whatever it takes" to save the euro. The US government has signaled it will essentially do whatever it takes to backstop the tech industry and ensure the US beats China in the global AI arms race.
If that puts a floor under the stock market, why would you bet against tech stocks now?
That, of course, calls into question the notion of efficient markets and the very definition of a risk asset, and raises the issue of "moral hazard."


Nvidia CEO Jensen Huang and US President Donald Trump shake hands at an 'Investing in America' event in Washington, DC (file).

IN THROUGH THE OUT DOOR

So markets may have cheered the return of the "outsider," but investors should be careful what they wish for. If the White House can help install someone as CEO, it can presumably remove them as well.
"Should we start pricing political risk premium into stocks seen as sensitive to the US government's interests?" says Shivaram Rajgopal, professor of accounting and auditing at Columbia Business School.
If share prices move more on shifts in political influence than on changes in corporate earnings, investors may have to fundamentally revise their investment principles and strategies for this new era.
Trump's unorthodox and often controversial policies have rewritten large parts of the "rule book" on which the global economic order of the last several decades has been based.
Maybe the Nvidia move is just the latest chapter, and investors will have to get used to more government involvement in markets, whether they like it or not.

■ *The opinions expressed here are those of the author, a columnist for Reuters.*

Global airports court private capital to fund upgrades

Reuters
Montreal



Airports are banking on increased private investment to help cover trillions of dollars in expected long-term spending to refresh and expand aging terminals and build new ones, although industry officials warn such ventures risk higher costs

Global airports are banking on increased private investment to help cover trillions of dollars in expected long-term spending to refresh and expand aging terminals and build new ones, although industry officials warn such ventures risk higher costs.

While private investment has flowed for decades into aviation infrastructure, such partnerships are gaining renewed attention as tight public budgets leave aging airports and control towers unprepared for an expected doubling of passenger travel by 2050.

More than $4tn is expected to be spent over the next 30 years on such infrastructure, according to data from trade group Airports Council International presented at a UN aviation gathering in Montreal last week.

"We need to have investment in the industry and we can't rely only on government investment, so we need to have private investment," ACI Director General Justin Erbacci said in an interview.

But airlines and industry groups have raised concerns about partnerships with the private sector, given cases of earlier ventures raising airline fees that carriers typically pass on through higher ticket prices.

In Canada, where the government is seeking private investment for its Toronto, Montreal, Vancouver and Calgary airports, labor groups have raised alarm over higher costs seen in other countries.

Australian airlines have called for increased oversight to cap fees, decades after the government sold airports in Sydney, Melbourne, Brisbane and Perth to pension funds and infrastructure investors.

"Private investors need to make a profit, and that money has to come from somewhere," said Lily Chang, secretary-treasurer of the Canadian Labour Congress.

Indonesia's InJourney, a state-owned holding company that manages 35 airports as well as hotels, is considering whether to bring in a private partner for the first time, a top executive said.

But control remains a concern because "with airports, we have to think about safety, security, borders into our countries," InJourney CEO Maya Watono said in an interview. "We are very careful with airports."

While airlines do not oppose privatizing airports or control towers, they want a transparent process that does not lead to soaring costs, according to airline trade group IATA.

"We as users need to be consulted throughout the process, which is not always the case in many countries," said Thomas Reynaert, IATA's senior vice president of external affairs. "At the end of the day we're getting the bill."

As airline traffic rises and government budgets tighten, the global proportion of passengers flying through airports with private-sector participation has grown to about 50%, up from 41% a decade ago, according to ACI.

Most private investment has gone into brownfield projects that expand or rehabilitate existing airports because they offer lower risk and provide investors with predictable cash flows. But other countries with fast-growing aviation markets are looking to private investment to support new construction.

Kazakhstan has about eight foreign companies investing in its aviation sector, said Talgat Lastayev, the country's vice minister of transport. The country is talking with potential private partners for a consortium to build a new airport in its capital Astana, he said.

Lastayev said the country signs investment agreements that give assurances and tax breaks to investors while the government regulates airport fees.

"We always try to keep the balance" between airlines and airports, he said.

In Syria, where passengers flying into Aleppo International Airport see bombed-out buildings and crumbled rooftops from the sky before landing on a bumpy runway, the country is attracting some Saudi Arabia-based investors betting on its recovery.

Ahmad BinDawood, a board member at the private-sector Elaf Investment Fund, said it was investing an estimated $1bn to build a new airport in the city that could support more than 12mn passengers a year and cargo operations.

The project is a bet for the company given conditions after years of war in the country.

"When we started, when we said that we wanted to go to Syria, everyone was skeptical about it and everyone was saying that guys, you are taking a risk," he said. "But our bet is that Syria is going to surprise everyone in a very short time."

Europe plans €50bn sovereign tech equity fund to boost quantum technology

Reuters
Brussels

The European Commission proposed a €50bn ($54.73bn) equity financing fund on Wednesday along with other measures to favour European companies in procurement tenders and make Europe a global leader in quantum technology by 2030.

The draft Quantum Act aims to help Europe, which lags behind the US and China in AI development, chips and cloud computing, reduce its dependence on third countries.

Its proposal also comes as worries over US companies' ability to use so-called "kill switches" to block their products from functioning in Europe have spurred EU efforts to develop local products and services.

"We want quantum technologies developed in Europe to be manufactured here and used here," EU tech chief Henna Virkkunen told a press conference. "The good news is that Europe starts from a position of real strength here... We have also a very thriving industrial base with one third of all quantum startups located in Europe."

She added that the €50bn figure marked the targeted scale of the fund.

The draft legislation will need to be ironed out with EU countries and the European Parliament in the coming months before it can become law, with the timing of its implementation dependent upon the speed of those negotiations.

Quantum technology uses the behaviour of extremely small particles to build faster computers, more secure communications systems and more accurate sensors.

Governments and companies are investing heavily in the field because the technology could have major commercial and military uses.

Europe's public quantum funding amounted to €8.6bn last year versus €5.3bn in the US and €13.6bn in China.

Private funding for quantum startups in the bloc, at €1.1bn, trailed the United States' €7bn, however.

"Given the possible impact of quantum technologies for security and the Union's strategic interests and technological autonomy, it is necessary to restrict procurement procedures to products, systems and services that are provided by Union controlled entities," the draft legislation said.

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Chamber signs agreement to host 2027 World Halal Summit and Expo in Doha

Qatar Chamber has participated in the 12th World Halal Summit and Halal Expo 2026 held in Istanbul, Turkiye, organised by the Organisation of Islamic Cooperation (OIC) and coordinated by the Turkish Ministry of Trade.
Board member Dr Mohammed bin Jawhar al-Mohammed led the chamber's delegation during the events and signed an agreement with Yunus Ete, chairman of the organising company Discover Events, to host the 2027 edition of the World Halal Summit and Halal Expo in Doha.
The agreement represents an important step towards strengthening Qatar's position on the international economic events map and promoting trade and investment cooperation in the halal industry.
Al-Mohammed affirmed that Qatar's hosting of the World Halal Summit and Halal Expo in 2027 represents a significant milestone that reflects the country's growing status as a regional and international hub for business, trade and investment, supported by its advanced infrastructure, attractive investment environment, and extensive capabilities in organising and hosting major international conferences and exhibitions.
He noted that Qatar Chamber looks forward to making the summit an international platform bringing together companies, investors, experts and specialists in the halal industry, creating new opportunities for trade and investment partnerships, exchanging expertise and experiences, and exploring cooperation across various sectors of the halal economy. On the sidelines of Halal Expo 2026, al-Mohammed met with Dr Omer Bolat, Turkiye's Minister of Trade, when he visited Qatar Chamber's pavilion.
During the meeting, both sides discussed bilateral trade relations between Qatar and Turkiye and ways to further strengthen and develop cooperation to serve the mutual interests of both countries.
Al-Mohammed affirmed that economic and trade relations between Qatar and Turkiye continue to develop, supported by the close ties between the two countries and their shared commitment to expanding cooperation and partnerships between their respective business communities.
He pointed out that both the Qatari and Turkish markets offer promising trade and investment opportunities in numerous sectors, including food industries, manufacturing, tourism and logistics.
Al-Mohammed emphasised the importance of strengthening communication between Qatari and Turkish companies, encouraging mutual investments, and establishing joint ventures that capitalise on the capabilities and expertise available in both countries.
He said Qatar Chamber is keen to further develop cooperation with Turkish private sector institutions and facilitate partnerships between businesspeople from both countries.
Al-Mohammed also noted that participation in specialised exhibitions and economic events provides valuable opportunities to expand bilateral trade, promote products and services, and explore new markets.



Qatar Chamber board member Dr Mohammed bin Jawhar al-Mohammed signed an agreement with Yunus Ete, chairman of the organising company Discover Events, to host the 2027 edition of the World Halal Summit and Halal Expo in Doha.


Qatar Chamber chairman Sheikh Khalifa bin Jassim al-Thani and board member Rashid Nasser Syraie al-Kaabi participating in the forum.

Qatar Chamber keen to bolster economic, trade relations with Greece

Qatar Chamber has participated in the '15th Arab-Hellenic Economic Forum' held recently in Athens, Greece, under the theme 'Overcoming Challenges, Forging Our Way Ahead'.
Qatar Chamber chairman Sheikh Khalifa bin Jassim al-Thani led the chamber's delegation, which included board member Rashid Nasser Syraie al-Kaabi.
After meeting with business leaders participating in the forum Sheikh Khalifa affirmed Qatar Chamber's keenness to strengthen economic and trade relations with Greece and expand the horizons of cooperation between the Qatari business community and its Greek counterpart.
He pointed out the importance of such events in providing a platform for direct communication between businessmen and investors from both sides, and exploring partnership and investment opportunities across various sectors.
Sheikh Khalifa noted that the forum provided an important platform for direct communication between businessmen and investors, as well as for exploring partnership and investment opportunities across various sectors.
He said the Qatari and Greek markets offer numerous promising investment prospects, particularly in the energy, infrastructure, construction, and services sectors. Sheikh Khalifa also pointed out that Qatar Chamber encourages Qatari businessmen to explore opportunities in Greece and establish partnerships and joint ventures with their Greek counterparts in a manner that serves the mutual economic interests of both friendly countries.
The forum featured panel discussions and bilateral business meetings addressing prospects for economic and trade cooperation between Arab countries and Greece and ways to further develop these relations, alongside exploring investment opportunities across several key sectors.
The agenda addressed several issues at the forefront of the global economy, including conventional energy projects, the expansion of renewable energy, storage and distribution technologies, and applications of artificial intelligence in energy projects to enhance efficiency and develop operational infrastructure.
Discussions also covered construction, infrastructure and joint projects, modern buildings and environmental systems, building materials and recycling industries, as well as the role of artificial intelligence in advancing the construction sector and improving project execution efficiency.
Additionally, the forum focused on cooperation between Greece and the Gulf Cooperation Council (GCC) countries through the fourth edition of a dialogue session bringing together senior executives and representatives from both sides to discuss strengthening cooperation in the energy sector and related projects, while exploring new areas of partnership and investment.

Qatar Chamber concludes training programme on CSR for family businesses

Qatar Chamber, in cooperation with the Regional Network for Consulting, a member of the Regional Network for Social Responsibility, has concluded a specialised training programme entitled 'Corporate Social Responsibility Specialist for Arab Family Businesses'.
The three-day programme was held at the Chamber's headquarters, with the participation of trainees from Qatar and several other countries.
Delivered by Dr Ali al-Ibrahim, an expert in corporate social responsibility, the programme covered key topics related to promoting CSR concepts among family businesses and integrating them into their corporate strategies as well as investment and operational decisions, thereby contributing to sustainability and enhancing their positive impact on society.
Fatima Issa al-Kuwari, head of the Training and Development Section at Qatar Chamber, affirmed that organising the programme reflects the Chamber's commitment to fostering a culture of social responsibility among private sector companies, particularly family businesses, and enabling them to adopt sustainable practices that serve society and support business continuity across generations. She added that the chamber hopes the programme's outcomes will help participants translate the knowledge and expertise gained into practical initiatives with a tangible impact on society.
The training programme comes as part of Qatar Chamber's ongoing efforts to develop private sector capabilities in corporate social responsibility and sustainability, while strengthening the role of family businesses in supporting social and economic development.


Dr Ali al-Ibrahim facilitating the training.

Spain's de Cos to take over as ECB president from Lagarde

Reuters
Brussels/Frankfurt

Spanish central banking veteran Pablo Hernandez de Cos was picked by euro-zone countries on Thursday as the next European Central Bank President, a move that suggests policy continuity at Europe's most powerful financial institution.
The widely telegraphed selection caps months of closed-door negotiations between top EU power over seats on the ECB's six-person board, which will also see Germany grab the powerful chief economist role and France the position overseeing market operations.
Spain's De Cos, a former central bank governor and the current General Manager of the Bank for International Settlements, will take over when current chief Christine Lagarde steps down early on February 7. He will chair his first policy meeting on March 18.
The way for De Cos to take the top ECB role was cleared on Thursday after the Netherlands decided to back him, effectively standing down its own candidate Klaas Knot.


Pablo Hernandez de Cos.

The reshuffle comes as the ECB grapples with an Iran war-driven resurgence in inflation and worries that political turmoil in France could trigger broader financial market stress affecting other euro zone countries.
The appointment of De Cos hands the top job to a southern European policymaker and ally of former ECB President Mario Draghi, reinforcing expectations that the central bank would ultimately use its firepower to contain any new sovereign debt crisis.
EU leaders also nominated France's Laurence Boone and Germany's Markus Brunnermeier to fill the remaining two vacancies on the board.



US economy roars ahead in Q3; inflation remains high in October

Reuters
Washington

The US economy grew much faster than initially estimated in the third quarter, while inflation increased further in October, reinforcing expectations that the Federal Reserve will raise interest rates next month and again in early 2027.
The sharp upward revision to gross domestic product last quarter, reported by the Commerce Department on Wednesday, marked the quickest economic growth pace in three years. It reflected upgrades to consumer spending and business investment, mostly related to artificial intelligence.
Robust domestic demand is fueling inflation, with a measure of underlying price pressures in October posting its biggest year-over-year increase since late 2023. The economy has powered ahead despite the ongoing US-Israeli war with Iran.
"It is more urgent than ever that Fed officials step up the pace of interest rate hikes to cool off economic demand," said Christopher Rupkey, chief economist at FWDBONDS. "It was once thought that import tariffs and energy prices from the Mideast war were one-off factors behind the higher inflation numbers, but increasingly the inflation fires look to be stoked by old-fashioned economic demand pressures."
GDP increased at a 4.3% annualized rate last quarter, the Commerce Department's Bureau of Economic Analysis said in its second estimate of third-quarter GDP. It was the fastest pace since the third quarter of 2023. The economy was previously estimated to have grown at a 3.4% pace.
Economists polled by Reuters had expected GDP growth to be revised up to a 3.5% pace.
The economy grew at a 2.2% rate in the April-June quarter.
Growth in consumer spending, which accounts for more than two-thirds of the economy, was revised up to a 4.2% rate.
That was the strongest pace since the fourth quarter of 2024 and was an upgrade from the previously reported 3.8% pace.
Spending is being driven mostly by higher-income households, whose wealth was boosted by the stock market before the ongoing AI-led selloff. Economists expect consumer spending to slow to a still-healthy pace in the fourth quarter, though declining gasoline prices should ease some of the financial pressure on middle- and lower-income households.
Average retail gasoline prices have dropped below $4 a gallon for the first time since mid-July, data from the US Energy Information Administration showed.