Continuing its bullish run for the week, the Qatar Exchange added 0.42% to its closing level of 10,150 points, reflecting the general sentiments in the regional markets on expectations of an end to talks with the US.

The local retail investors’ weakness was an indication that the influence on the main market, whose year-to-date returns stood at 23.7%, declined to 2.3%.

More than 10% of the traded constituents extended gains in the main market, while 5% were seen recording losses of less than 10.10 points.

The foreign individuals’ lower participation witnessed 0.42% gains in the main market, while one local investor recorded losses of 10.10 points.

The Arab retail investors turned net buyers as the domestic funds had their say, while the local individual investors had no trading of treasury bills.

The Gulf retail investors turned to net buyers as the domestic funds (sponsored by Masraf Al Rayan) valued at QR0.02mn trade funds (sponsored by Masraf Al Rayan) were seen net buyers as the QR23.2mn.

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Abu Dhabi bourse signs pact with NYSE for dual listings

The new loan deal must still be approved by an IMF board meeting in January. It will immediately unlock $1bn for Kenya, the IMF said. “The economy has displayed remarkable resilience, with real GDP expanding by 4.1% in the first half of this year,” the Fund said. This performance has underscored the need for policies to strengthen and sustain growth in the agriculture sector to support the recovery of incomes and “the return of sanity,” it added.

The region’s economic slowdown has been accompanied by a steep decline in oil prices, with the Brent crude benchmark falling from $28 per barrel to around $40 per barrel in the past year. This has put pressure on governments to find new sources of revenue and diversify their economies. In Kenya, for example, the government has been working to develop new sources of income, such as tourism and renewable energy, to offset the decline in oil revenues.
Pakistan may seek another IMF bailout to help fragile economy

Bloomberg (14 Oct 2023)

Pakistan needs more financial assistance from the International Monetary Fund and may seek another bailout, the interior finance minister said a day after the nation won an initial approval from the multilateral lender for a tranche under an existing programme.

"We need to conclude within the IMF that our economy is still fragile and we will possibly seek another loan," said Asad Umar, who is part of a caretaker government, at a news conference in Islamabad on Thursday.

The decision excludes mortgages, loans for education, and unsecured loans secured by gold. The government postponed a plan to raise $700mn from private creditors as it won't get the best price, the minister said and added the country is looking for other funding resources.

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The IMF agreement also gives a boost to Pakistan's caretaker government under Prime Minister Anwar-ul-Haq Khan, which won an election last week, and which said on Wednesday that it plans to talk to the IMF for the next programme as the nation votes in national elections to elect a new administration.

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"We need to continue with the IMF and need its help," said Finance Minister Shamshad Akhtar in a day after the South Asian nation reached a staff-level agreement with the IMF for a $2.1bn payout under a $3bn programme. Akhtar said a day after the nation won an initial approval from the multilateral lender for a tranche under an existing programme.

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The IMF said in a statement on Wednesday at the successful conclusion of Pakistan's first review under the Extended Fund Facility (EFF) that a $1.1bn disbursement had been approved.

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Global debt edges up to record of $307.4tn; populism could push it higher, says IIF

By Justina Lee

Global debt edged up to a record $307.4tn in the third quarter, up from $304.7tn in the second quarter, according to the Institute of International Finance (IIF). The figure was driven by a $278bn increase in private debt, up from $275bn, and an increase in public debt of $4.7tn. The IIF warned that the debt burden is rising in major economies, in- including China and Brazil, which has the largest debt at 255% of GDP.

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