Gulf Times BUSINESS

South Korea exports $721mn agri-food products to Qatar in 2022, says vice minister

By Peter Alqobah
Business Reporter

South Korea's agricultural and food exports to Qatar have reached $721 million in 2022, according to vice minister of the Ministry of Agriculture, Food and Rural Affairs. By 2030, South Korea aims to increase its export value to $1 billion. South Korea's vice minister for export and investment said that the country has successfully exported various agri-food products to Qatar, including textiles, fruits, vegetables, meats, and dairy products. South Korea has strengthened its partnerships with Qatar to foster trade and investment opportunities.

Korean smart farming companies have partnered with Qatar firms to introduce smart farming technology. The vice minister said that Korea and Qatar should expand their cooperation in the field of smart farming, which involves the use of advanced technologies such as artificial intelligence, big data, and IoT. He added that the two countries should work together to promote the adoption of smart farming practices in Qatar.

The vice minister also emphasized that Qatar and South Korea should strengthen their commercial and investment partnerships. He added that South Korea has been actively promoting its agriculture and food industry in Qatar.

South Korea's agriculture and food industry has been rapidly growing in recent years, with the country becoming a major exporter of agri-food products. South Korea aims to continue expanding its exports to Qatar and other countries to foster economic growth and create new jobs.

QSE key index gains 244 points; capitalisation adds QR12bn

By Hakeem AlFardoun
Business Reporter

Reflecting on the optimism in the region, the Qatar Stock Exchange (QSE) index advanced 244 points this week to reach a new high, with capitalisation reaching QR12 billion. This week, the QSE index hit its highest level since its inception in 2000. The index closed at 10,244 points on Thursday, with a gain of 2.42%, marking the third consecutive week of gains. The gains were driven by strong performance across all sectors, with banking, financial services, and real estate leading the way.

The real estate and industrial companies witnessed the highest increase in market capitalisation, with gains of 3.8% and 2.2% respectively. This week, Qatar's consumer prices index increased by 0.1%, driven by rising food and non-food prices. The index is now at 128.5, up from 128.4 last week. The hike in consumer prices is expected to boost demand for goods and services.

The QSE's weekly review revealed that the market remained positive, with gains of 2.42% in the last seven days. The market's performance was marked by strong gains across all sectors, with banking leading the way with 3.8% gains, followed by financial services with 3.6% gains.

The real estate sector also witnessed gains, with an increase of 4.4% in the last seven days. The increase was driven by strong demand for real estate properties, particularly in the residential sector. The QSE's sectoral index for real estate rose to 128.5, up from 128.2 last week. The sector's gains were supported by strong performance across all sub-sectors, with gains of 3.8% in the residential sector and 2.7% in the commercial sector.

The food and non-food sectors also witnessed gains, with gains of 2.7% and 2.2% respectively. The growth was driven by strong demand for food products, particularly during the holiday season. The QSE's sectoral index for food and non-food goods rose to 128.7, up from 128.4 last week. The gains were supported by strong performance across all sub-sectors, with gains of 3.8% in the food sector and 2.2% in the non-food sector.

The industrial sector also witnessed gains, with a gain of 2.7% in the last seven days. The growth was driven by strong demand for industrial goods, particularly during the holiday season. The QSE's sectoral index for industrial goods rose to 128.6, up from 128.4 last week. The gains were supported by strong performance across all sub-sectors, with gains of 3.8% in the electronics sector and 2.2% in the automotive sector.

The healthcare sector also witnessed gains, with a gain of 2.7% in the last seven days. The growth was driven by strong demand for healthcare products, particularly during the holiday season. The QSE's sectoral index for healthcare goods rose to 128.5, up from 128.4 last week. The gains were supported by strong performance across all sub-sectors, with gains of 3.8% in the pharmaceutical sector and 2.2% in the medical devices sector.

The energy sector also witnessed gains, with a gain of 2.7% in the last seven days. The growth was driven by strong demand for energy products, particularly during the holiday season. The QSE's sectoral index for energy goods rose to 128.5, up from 128.4 last week. The gains were supported by strong performance across all sub-sectors, with gains of 3.8% in the oil sector and 2.2% in the gas sector.

The finance and insurance sector also witnessed gains, with a gain of 2.7% in the last seven days. The growth was driven by strong demand for financial and insurance products, particularly during the holiday season. The QSE's sectoral index for finance and insurance goods rose to 128.5, up from 128.4 last week. The gains were supported by strong performance across all sub-sectors, with gains of 3.8% in the banking sector and 2.2% in the insurance sector.

The transportation sector also witnessed gains, with a gain of 2.7% in the last seven days. The growth was driven by strong demand for transportation goods, particularly during the holiday season. The QSE's sectoral index for transportation goods rose to 128.5, up from 128.4 last week. The gains were supported by strong performance across all sub-sectors, with gains of 3.8% in the transportation equipment sector and 2.2% in the transportation services sector.

The real estate sector's gains were supported by strong performance across all sub-sectors, with gains of 3.8% in the residential sector and 2.7% in the commercial sector.

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The QSE's overall index for the week of December 3 to December 9 ended at 10,244 points, up 2.42% from the previous week's close of 10,024 points. The gains were supported by strong performance across all sectors, with gains of 3.8% in the food and non-food sector, 2.7% in the industrial sector, and 2.2% in the finance and insurance sector.

The gains were driven by rising food and non-food prices, particularly during the holiday season. The QSE's consumer prices index increased by 0.1%, marking the third consecutive week of gains. The index is now at 128.5, up from 128.4 last week. The gains were supported by strong performance across all sub-sectors, with gains of 3.8% in the food sector and 2.2% in the non-food sector.
Oil traders turn bearish, daring Opec+ to cut again

By John Kemp

OPEC+ is preparing to defy the market and cut production by 1.2 million barrels per day (b/d), a move that could send crude prices soaring. This is the most significant development in months and an ominous sign for the oil industry. The move will also raise questions about the future of the organization, which has been under pressure to reduce supply.

The decision to cut production was taken at a meeting of the OPEC+ Joint Ministerial Monitoring Committee (JMMC) in Vienna on Friday. The move follows months of tensions between the group and Russia, with the latter insisting on maintaining its high production levels.

The decision to cut production is significant because it suggests that OPEC+ is willing to take a stand against market pressures. The group has been under pressure to reduce supply in recent months, with crude prices falling to their lowest levels in years.

The move is also significant because it could have implications for the global economy. Crude prices have a direct impact on the cost of energy and the global economy, and any move to reduce supply could have a significant impact on the global economy.

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Tanking Alibaba drags HK as Asia markets rally fades

Bloomberg

Hong Kong (Bloomberg) — Hong Kong stocks kicked off the week with losses as a rally in technology stocks, led by Alibaba, was halted amid rising concerns about China’s economic slowdown. The Hang Seng Index declined 1.4% as the Chinese tech giant dropped more than 3% after reports that the government may tighten regulations on the company.

In Tokyo, the Nikkei 225 slid 0.8% to 28,100 points. Hang Seng — Hong Kong’s index ended down 2.2% at 23,600 in Hong Kong and Shanghai — Composite closed down 1.9% at 3,900 in 15-minute points trading.

The lack of an ending rally on global stock markets saw a new leg down in Asia, with MSCI’s benchmark index for Asian stocks falling 0.5% in the region. Hong Kong’s Hang Seng index was down 2.4% at the same time, pushing the index in the high 20s.

Markets edged higher. Alibaba shares fell after that announcement.

Billionaire Jack Ma, who founded the company in 1999, is facing regulatory pressure from Beijing over antitrust concerns.

Ma’s wealth has plunged amid concerns about the company’s ability to generate profits in the face of rising debt levels.

The Hang Seng Index fell 3.2% to 31,900 on Tuesday after hitting a record high of 49,400 earlier this week.

Aerolineas Argentinas SA, a state-owned airline in Argentina, climbed 6.5% after it announced plans to merge with LATAM Airlines Group SA.

Alibaba shares fell 0.5% in Hong Kong, snapping a three-week slide on the back of market concern. The company’s stock has gained 5% this week and is up 25% from the start of the year.

India financial stocks slump on central bank’s stricter loan rules

Bloomberg

India’s banking stocks tumbled on Monday with the central bank reinforcing its stance on loan rules.

The Reserve Bank of India has tightened regulations for banks, including curbs on the amount of loans they can make to connected parties.

The move is likely to affect a number of banks, including ICICI Bank, HDFC Bank and Axis Bank, which have large exposure to the non-banking financial sector.

ICICI Bank, which had a 15% share of the market at the time of the RBI’s announcement, is likely to see the biggest impact from the new rules.

The new regulations will also hit small banks and non-banking financial companies, which rely heavily on the large banks for funding.

Some analysts have warned that the stricter rules could lead to a slowdown in the economy, as borrowers may find it harder to access credit.

However, some analysts believe that the new rules will long-term benefits by reducing the risk of loan defaults.

Alibaba dives $22bn as chip wars spur breakwater reef

Bloomberg

China’s tech giant Alibaba has seen its market capitalization drop by more than $22 billion as the company faces increasing pressure from regulators.

The company’s shares have fallen more than 10% in recent weeks, as Beijing tightens scrutiny of the tech sector.

Alibaba’s chairman Jack Ma has been under pressure from the government to address concerns about the company’s business practices.

The company has been accused of anti-competition practices, including blocking other companies from entering the Chinese market.

In a statement, Alibaba said it was „complying with all relevant laws and regulations and will continue to work with the government to promote healthy development of the industry.”

The company’s share price has dropped more than 20% this year.

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Updated on 1st & 16th of Every Month
Eurozone yields hit 2-1/2 month low

German budget blow triggers 2024 growth and job warnings

Traders bet on ECB rate cuts next year

Deal slump tops list of private equity woes at Zurich meeting

Eurozone yields hit 2-1/2 month low

E urozone long-dated bond yields fell to a 2-1/2 month low on Tuesday after Germany’s national budget is likely to remain tight for a third year, hitting the German government bond market. Germany’s Bundesbank said that the country would need more than €1.5 trillion in euro-denominated bonds to cover its debt, and that yields would remain at 1.404% at least until March 2024. The Bundesbank also said that it would not forecast a full recovery for the German economy until 2025. The ECB has raised interest rates three times this year, hitting the country’s bond market, with the 10-year note yield rising to a 2-1/2 month high of 1.404% at the start of the year. The central bank has raised rates by 150 basis points this year, hitting the country’s bond market, and has said it will continue to raise rates in order to bring inflation down to its target of 2%.

German budget blow triggers 2024 growth and job warnings

A German court ruling that the government’s proposed federal budget could violate the constitutional clause on debt has raised fears that a possible government will make job losses in industries that are heavily dependent on government spending. The Constitutional Court in Karlsruhe rejected the government’s proposed federal budget for 2024, with 13 of its 16 judges voting that the budget is unconstitutional. The court was concerned that the proposed federal budget would lead to a hike in the national debt, and that the government’s proposed budget was not in line with the country’s constitutional clause on debt. The court also said that the government’s proposed budget was not in line with the country’s constitutional clause on debt, and that the government’s proposed budget was not in line with the country’s constitutional clause on debt.

Traders bet on ECB rate cuts next year

E uropean Central Bank (ECB) policymakers are expected to start cutting interest rates in 2024, with the first cut due in the first quarter of the year. The ECB, which has been raising rates to cool inflation, is expected to start cutting rates in the first quarter of 2024, with the first cut due in the first quarter of the year. The ECB, which has been raising rates to cool inflation, is expected to start cutting rates in the first quarter of 2024, with the first cut due in the first quarter of the year. The ECB, which has been raising rates to cool inflation, is expected to start cutting rates in the first quarter of 2024, with the first cut due in the first quarter of the year. The ECB, which has been raising rates to cool inflation, is expected to start cutting rates in the first quarter of 2024, with the first cut due in the first quarter of the year. The ECB, which has been raising rates to cool inflation, is expected to start cutting rates in the first quarter of 2024, with the first cut due in the first quarter of the year. The ECB, which has been raising rates to cool inflation, is expected to start cutting rates in the first quarter of 2024, with the first cut due in the first quarter of the year. The ECB, which has been raising rates to cool inflation, is expected to start cutting rates in the first quarter of 2024, with the first cut due in the first quarter of the year. The ECB, which has been raising rates to cool inflation, is expected to start cutting rates in the first quarter of 2024, with the first cut due in the first quarter of the year. The ECB, which has been raising rates to cool inflation, is expected to start cutting rates in the first quarter of 2024, with the first cut due in the first quarter of the year. The ECB, which has been raising rates to cool inflation, is expected to start cutting rates in the first quarter of 2024, with the first cut due in the first quarter of the year. The ECB, which has been raising rates to cool inflation, is expected to start cutting rates in the first quarter of 2024, with the first cut due in the first quarter of the year. The ECB, which has been raising rates to cool inflation, is expected to start cutting rates in the first quarter of 2024, with the first cut due in the first quarter of the year. The ECB, which has been raising rates to cool inflation, is expected to start cutting rates in the first quarter of the year.

Deal slump tops list of private equity woes at Zurich meeting

Deals in private equity have slumped this year, with the number of deals and value of transactions dropping significantly. The number of deals in private equity has slumped this year, with the number of deals and value of transactions dropping significantly. The number of deals in private equity has slumped this year, with the number of deals and value of transactions dropping significantly. The number of deals in private equity has slumped this year, with the number of deals and value of transactions dropping significantly. The number of deals in private equity has slumped this year, with the number of deals and value of transactions dropping significantly. The number of deals in private equity has slumped this year, with the number of deals and value of transactions dropping significantly. The number of deals in private equity has slumped this year, with the number of deals and value of transactions dropping significantly. The number of deals in private equity has slumped this year, with the number of deals and value of transactions dropping significantly. The number of deals in private equity has slumped this year, with the number of deals and value of transactions dropping significantly. The number of deals in private equity has slumped this year, with the number of deals and value of transactions dropping significantly. The number of deals in private equity has slumped this year, with the number of deals and value of transactions dropping significantly. The number of deals in private equity has slumped this year, with the number of deals and value of transactions dropping significantly. The number of deals in private equity has slumped this year, with the number of deals and value of transactions dropping significantly. The number of deals in private equity has slumped this year, with the number of deals and value of transactions dropping significantly. The number of deals in private equity has slumped this year, with the number of deals and value of transactions dropping significantly. The number of deals in private equity has slumped this year, with the number of deals and value of transactions dropping significantly. The number of deals in private equity has slumped this year, with the number of deals and value of transactions dropping significantly.