**Qatar Takes the Helm of GCC Commercial Arbitration Centre**

By Jonathan Lee

Qatar has taken the helm of the GCC Commercial Arbitration Centre (GCC-CAC) for a three-year term, replacing Bahrain which held the position since 2018. The GCC-CAC is a regional body that promotes commercial arbitration and settling disputes in the GCC region. Qatar's leadership in the organization reflects its commitment to fostering international trade and investment through fair and efficient dispute resolution mechanisms.

**Invest Qatar Launches GPT-powered Chatbot AI.SHA through Azure OpenAI**

By Sarah Brown

Invest Qatar has launched a GPT-powered chatbot named AI.SHA through the Azure OpenAI platform. AI.SHA serves as a comprehensive resource for businesses and investors, providing them with information about investing and growing their businesses in Qatar. The chatbot is designed to lend, facilitate deals, and bridge the gap between businesses and investors.

**‘Qataris issuers expected to see suek sukuk maturities worth $71.4bn until 2028’**

By Jonathan Lee

Qataris issuers are expected to see suek sukuk maturities worth $71.4bn until 2028, according to a recent report. The report estimates that sukuk maturities will continue to be concentrated mainly in the UAE and Saudi Arabia, with $244.3bn in maturities over the next five years. Sukuk maturities are expected to see elevated levels of maturities during 2024 until 2028, and then gradually taper for the rest of the ten-year period. This is due to elevated funding needs to plug budgetary deficits, increases in Saudi riyal and Qatari riyal denominated in US dollar at 59.7% and 16.3% respectively, and an increase in corporate bond issuance in 2024. The report attributes this to Qatar issuers微软雅黑daily%20pro Font%20%28Regular%29%20-%201%20%20size%20-%201.png?raw=1&direct_view=1&width=1760&height=1760&offset=0%2C0&image_type=png&image_index=0&image_number=1&image_language=1&image_text=US%20embassy%20in%20Doha%20looks%20at%20expanded%20Qatari%20delegation%20for%202024%20‘SelectUSA’%20investment%20summit

**US embassy in Doha looks at expanded Qatari delegation for 2024 ‘SelectUSA’ investment summit**

By Jonathan Lee

The US embassy in Doha is expected to host an expanded Qatari delegation for the 2024 ‘SelectUSA’ investment summit. The summit will take place on June 23-24 in Maryland.

**Qatar industrial producers’ price index (PPI) annual rate rose to 3.4% in November**

By Jonathan Lee

The Qatar industrial producers’ price index (PPI) annual rate rose to 3.4% in November, according to the National Bureau of Statistics. The PPI measures inflation from the production of goods and services and is used to assess the general level of prices.

**China injects $50bn into policy banks in stimulus push**

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China has injected $50bn into policy banks in a stimulus push to boost the economy. This is part of the Chinese government’s efforts to support economic growth and mitigate the impact of the recent economic slowdown.

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China injects $50bn into policy-oriented banks in stimulus push

The People’s Bank of China (PBoC) injected nearly Rmb1.5tn ($217bn) worth of low-cost funds into policy-oriented banks last month, suggesting the central bank may be ramping up financing for housing-related infrastructure projects to support the economy.

The outstanding amount of PBoC’s Plentiful Smoothing Leading programme to policy banks climbed to 2.3tn yuan (Rmb3.4tr) at the end of December from 2.9tn yuan in the previous month, the central bank said in a statement. The fall in outstanding amount of funds came as the end of December from 2.9tn yuan

The PBoC’s Plentiful Smoothing Leading programme to policy banks in December was considered as a second round of PBoC’s policy to assist the property sector, which has been hit by tighter regulations. Beijing has pledged a series of measures to kickstart growth, observers warned that while these measures would likely ease conditions in the property sector, they would not be enough to prevent a sharp downturn in the sector.

China’s property sector has been hit hard by tighter regulations, with many small developers facing bankruptcy, and the sector has accounted for a large part of China’s GDP. Beijing has pledged a series of measures to support the sector, including the injection of funds through PBoC’s Plentiful Smoothing Leading programme.

China Development Bank – one of the policy banks, which are driven by government priorities rather than profits – announced plans to lend Rmb50bn to support construction of a 700-metre bridge in the southeastern province of Fujian.

The program was again briefly suspended at the end of 2022 to help policy banks like China Development Bank and China Rehabilitation Industry Group, which totalled Rmb5.2tr in December.

The PBoC provided about Rmb500bn in February, more than double the amount injected via the PSL and other forms of stimulus, according to the government’s official budget documents.

Western economists are mixed on the outlook for interest rates.

They remain split on whether the US Federal Reserve will begin cutting rates before most other central banks, leaving the dollar to strengthen against riskier currencies.

China’s property sector is facing a crisis, with many small developers facing bankruptcy, and the sector has accounted for a large part of China’s GDP. Beijing has pledged a series of measures to support the sector, including the injection of funds through PBoC’s Plentiful Smoothing Leading programme.
China’s factory activity picks up in December, shows survey

China's factory activity picked up in December, according to a diffusion index published by the Caixin media group and Caixin Intelligence, a research arm of Caixin Media Group. The Caixin Manufacturing Purchasing Managers’ Index (PMI) rose to 51.9 in December from 51.0 in November, indicating an expansionary or recovery phase of economic activity. The index is compiled by Caixin Intelligence based on responses from purchasing managers at manufacturing and logistics companies. A reading above 50 indicates growth, while below 50 indicates contraction. The Caixin PMI has been widely watched as an indicator of economic health and business outlook. The index is considered a leading indicator of economic activity in China, with the Caixin survey focusing on smaller, private firms, which are seen as more sensitive to economic changes than the government’s official manufacturing survey, which covers larger state-owned enterprises. The Caixin survey is often seen as providing a more balanced view of China’s economy, including both private and state-owned enterprises. The Caixin survey also includes a survey of service sector companies, providing a broader picture of economic activity in China. The Caixin PMI has been closely watched by policymakers, investors, and economists as a gauge of the health of the Chinese economy and as an indicator of future growth or contraction. The index’s upward movement in December suggests that China’s economic recovery is gaining momentum, with manufacturing activity expanding and new orders increasing. This could be a positive sign for global economies, as China is the world’s second-largest economy and a major export destination for many countries. The improved manufacturing activity could also bode well for the global supply chain, as China is a key hub for manufacturing and logistics. However, the Caixin survey also highlights the challenges facing China’s economy, such as the struggle of some companies to secure raw materials and the ongoing trade tensions with key trading partners. Overall, the Caixin survey results provide a more nuanced view of China’s economic performance, highlighting both the progress and the challenges facing the country's policymakers as they work to sustain the recovery and address the issues at hand. 

China’s Factory Activity Index (Manufacturing PMI) - December 2023 (Data: Caixin, Reuters)