Qatar Central Bank seen to cut repo rate by 1.56% this year, says Kamco Invest

By Kamco's Fawzia Alkoheili

The Qatar Central Bank (QCB) is expected to cut the 1.56% bank's policy rate by 1.56% in 2024 with the end of year rate reaching 4.56%, according to Kamco Invest.

Kamco Forecasts indicates that Qatar and the leading rates in Qatar is expected to be cutted by 1.56% in 4.56% by end of 2024. The rate cut will help the Residential sector, which is still in a phase of recovery, as reflected in the Qatar Financial Centre purchasing manager’s index report.

Qatar had seen a 1.56% rise in the repo rate to 4.56% in 2023. From January 2023, there has been a 1.56% increase in the repo rate to the current.

The QCB has been monitoring that if the trend continues to see an economic conditions taking a least to the 1.56% bank’s policy rate and will affect financial stability and will require the monetary policy when necessary to address any changes in economic conditions.

Finding that the trend in interest rates in the QFC purchasing manager’s index report and the repo rate to the CCB’s policy rate, the QCB has decided to cut the repo rate to the current.

As a result, the central bank of the GCC would need to adjust with the 1.56% rise due to the pegged currencies, even as Kuwait, the Omani and the Bahraini central bank in its domestic rate. It said this is lower than the cuts in the rest of the GCC countries but the QCB has made the adjusted aggregate rate rise to the GCC average of 2.56% and allows the start of the year (1.56%).

"We believe that the 1.56% cutback on policy rates would affect the stability and the GCC's "We believe that the 1.56% cutback on policy rates would affect the stability and the GCC's economic growth. The high of recession, as reflected from the QFC purchasing manager’s index report. The QCB is expected to make "some aggressive" rate cuts, cutting policy rates to 2.56% with end of year rates to be at 3.56%.

The QCB is expected to make "some aggressive" rate cuts, cutting policy rates to 2.56% with end Q4 rates reaching 3.56%. Furthermore, the UK, Canada and New Zealand are forecasted to be the worst rates by the end of 2024. The central banks are expected to continue their tapering of rate cuts in 2024. However, the central banks are expected to continue their tapering of rate cuts in 2024. QCB is expected to make "some aggressive" rate cuts, cutting policy rates to 2.56% with end of year rates reaching 3.56%.
MoCI named among finalists in HRO awards

The Ministry of Communications and Information Ministry has been placed in the Excellence category in the HR Excellence category in the HRO awards for Excellence in Human Resource Management in the Middle East, Africa, and North America regions. This year’s HR awards include multiple categories focusing on the best practices in the field, the Ministry is recognized for its initiatives in the field.

In the Excellence in Leadership and Innovation category, the MoCI’s participation in this initiative comes with the effort to support human resources, based on a paradigm shift of its pivotal role in making the ministry’s initiatives, a significant challenge. Throughout its participation, the MoCI highlighted its achievements in coordinating human resources and cross-functional efforts with its strategic priorities. Additionally, the initiative plays a critical role in nurturing innovation, talent, skill capitals, and staff professionalism, which are prerequisites for the corporate culture while fostering creativity and innovation skills.

The HR Today Awards is a platform to honor distinguished leaders, professionals, and entities in the field of human resources.

The conference is scheduled to promote Qatar-Philippines investments

By Peter Alquec

Business Reporter

Leaders in the Philippines business community in Qatar are set to gather for the second time this year to discuss the future of investments between the Philippines and Qatar. The conference is scheduled to take place on October 10th, and will be held at the Doha Marriott Hotel. The conference, titled "Qatar-Philippines Business & Investment Forum," is organized by the Qatar-Philippines Business Council, which was established in 2015 with the aim of promoting trade and investment opportunities between the two countries.

The conference will feature presentations from various experts on topics such as the latest developments in the Philippines and Qatar, the opportunities for investment, and the challenges that businesses may face.

"The conference is a platform for businesses to network and explore opportunities for investment between Qatar and the Philippines," said a representative of the Qatar-Philippines Business Council.

Higher corporate issuances seen to drive aggregate GCC bonds to reach $55bn in 2023

By Paulus Jyo

Finance Editor

Aggregate GCC bond issuances in the first half of 2022 were up 43.7% year-on-year, at $31bn, compared to $21bn in H1 2021. The increase was mainly led by higher corporate issuances, which were up 89% year-on-year, at $29bn, compared to $15.5bn in H1 2021.

The increase in corporate issuances was driven by higher capital expenditure, which accounted for 53% of the $29bn. The remaining 47% was attributed to refinancing.

"The increase in corporate issuances is a positive sign of the region's economic growth," said Dr. Ali Al-Sabounchi, chief economist at the GCC Investment Bank.

"This increase is expected to continue in the coming years as businesses look to expand their operations and enhance their capital base."

The increase in corporate issuances is also expected to drive the aggregate GCC bond market to reach $55bn in 2023, compared to $31bn in 2022.

"We are optimistic about the future of the GCC bond market, and expect to see continued growth in the coming years," said Dr. Al-Sabounchi.

"The increase in corporate issuances is a positive sign of the region's economic growth, and we expect to see continued growth in the coming years."
Air transport remains safest mode of travel despite rising safety issues worldwide

By Partick John

Air travel, in the form of both scheduled and unscheduled services, is a safe and reliable way of travel. However, the rising safety issues worldwide have put a strain on the airlines to ensure the safety of their passengers and crew. The International Air Transport Association (IATA) has been working towards improving safety issues in the aviation sector. In 2019, the IATA reported a decrease in the number of accidents and fatalities, making air travel one of the safest modes of transport. However, the recent accidents and fatalities have raised concerns about the safety of air travel.

Airbus set to exceed annual delivery goal with output surge in December

By Mike Halstenberg

Airbus (EPA: AIR) is set to exceed its annual delivery goal in 2020, as the company reported a surge in output in December. The European aerospace giant delivered 882 commercial aircraft in 2020, beating its own record of delivering 806 aircraft in 2019. The strong performance is a result of increased demand for aircraft as airlines prepare for a recovery in travel demand.

Cathay Pacific seeks mid-size widebody jets to spur growth

By Bill Stock

Cathay Pacific (HKG: 0293) is looking to expand its fleet with the acquisition of mid-size widebody jets. The airline has placed a $1.5 billion order for up to 20 A330-900neo aircraft from Airbus (AIR.PA). The A330-900neo is a modernised version of the A330-300, offering increased range and efficiency. The deal is part of Cathay Pacific’s strategy to modernise its fleet and expand its network, especially in the Asia-Pacific region.