

To feature  
your brand

Call: 444 666 21



AVIATION SPECIAL | Page 4

Airlines are seeking  
alternative corridors  
amid airspace curbs

WANT TO  
SHOWCASE YOUR  
BRAND/SERVICES HERE?

CALL: 444 666 21

Thursday, April 2, 2026  
Shawwal 14, 1447 AH

# GULF TIMES BUSINESS



CHANGING COURSE | Page 2

Pressure mounts  
on Europe diesel  
supply as tankers  
turn away

Save and  
Become a Millionaire

5,000,000

For more information,  
please scan the QR code



البنك التجاري  
COMMERCIAL BANK

Shop with  
Confidence  
16001

15 April 2026  
15 July 2026  
5 October 2026  
Merge draw  
This campaign is valid from 15 January 2026 to 10 September 2026.  
Terms and conditions apply.



Bulk cargoes handled by the country's three ports -- Hamad, Doha and Al Ruwais -- stood at 200,464 freight tonnes in the first three months of this year, showing 25.51% increase on an annualised basis, according to official statistics.

## Qatar ports record positive momentum in bulk cargo in Q1

By Santhosh V Perumal  
Business Reporter

Qatar's maritime sector, despite being hit by the ongoing Iran war, witnessed positive momentum in bulk cargoes in January-March 2026, according to official statistics.

Bulk cargoes handled by the country's three ports -- Hamad, Doha and Al Ruwais -- stood at 200,464 freight tonnes in the first three months of this year, showing 25.51% increase on an annualised basis.

Bulk cargoes -- unpackaged, homogeneous goods loaded directly into a ship's hold or tanks in large quantities, typically classified as dry or liquid -- stood at 44,675 freight tonnes in January, which rose to 115,126 freight tonnes in February but only to decline to 40,663 freight tonnes in March 2026.

"Bulk cargoes defy declining trends because they are driven by a different set of fundamentals than containerised trade and are often tied to fundamental needs rather than discretionary consumption," a source in the shipping industry said. However, the trend can reverse if the present imbroglio prolongs, he added.

The container movement through three ports amounted to 291,147 twenty-foot equivalent units (TEUs) in the first three months of this year, which shrank

13.58% on an annualised basis in the review period.

The country's maritime sector saw 128,229 TEUs in January, 118,462 TEUs in February and 44,456 TEUs in March 2026.

Ever since the start of Iran war on February 28, the Strait of Hormuz, which is a critical channel for country's shipping sector, has remained volatile, resulting in curtailed movements.

Qatar's container terminals have been designed to address the increasing trade volume, enhancing ease of doing business as well as supporting the achievement of economic diversification, which is one of the most important goals of the Qatar National Vision 2030.

As many as 552 ships had called on Qatar's three ports in January-March 2026, which was lower by 23.97% year-on-year. As many as 230 ships had arrived in January, 237 in February and 85 in March.

Hamad Port's strategic geographical location offers opportunities to create cargo movement towards the upper Gulf, supporting countries such as Kuwait and Iraq and south towards Oman.

The general cargo handled through three ports amounted to 237,309 freight tonnes in the first quarter of this year, which shrank 26.35% on a yearly basis. A total of 94,626 freight tonnes of general cargo was registered in January, which increased to 111,967 freight tonnes in February but only to decline to 30,716 freight tonnes

in the subsequent month. Hamad Port's multi-use terminal is designed to serve the supply chains for the RORO, grains and livestock.

The container and cargo trends through the ports reflect the positive outlook for the country's non-oil private sector, pointing towards robust demand expansion in the industrial and commodity sectors.

In line with the objectives of Qatar National Vision 2030, Mwani Qatar continues to implement its ambitious strategy to enhance the maritime sector's contribution to diversifying the national economy and strengthening the country's position as a vibrant regional trade hub.

The three ports witnessed as many as 24,652 RORO in the first three months of 2026, registering 19.99% contraction year-on-year. As many as 10,151 units were reported in January, which increased to 11,631 in February but only to fall to 2,870 in March.

Qatar's automobile sector has been witnessing stronger sales, notably in heavy equipment, private motorcycles and private vehicles, according to the data of the National Planning Council.

The three ports were seen handling 26,150 livestock in January-March 2026, which tanked 88.66% on a yearly basis. As many as 26,150 livestock heads were handled by the ports in January; 39,613 heads in February and 10,016 in March.

## IMF, World Bank and IEA are set to coordinate efforts around Iran War

Bloomberg  
Washington

The International Monetary Fund, the World Bank Group and the International Energy Agency said they'll work together to respond to the economic fallout of the Iran war.

The organizations agreed to share data, coordinate policy advice, and mobilize relevant stakeholders to support countries in need, according to the joint statement issued Wednesday. They will also assess countries' potential financing needs.

"The impact is substantial, global, and highly asymmetric, disproportionately affecting energy importers, in particular low-income countries," according to a statement from the heads of the three institutions.

The conflict in the Middle East has disrupted global supply chains and squeezed some developing economies, driving up oil, gas and fertilizer prices while raising concern about food inflation. Brent crude was trading around \$100 a barrel on Wednesday, roughly 40% higher than before the US-Israeli attack against Iran on February 28. Supply chains for helium, phosphate, aluminium and other commodities have also been affected,

the leaders noted, as has flight travel. Beyond the energy disruption, higher food and fertilizer prices are affecting some countries from the Middle East to Latin America, with low-income economies at risk of food insecurity, the IMF warned in a blog post on Monday. The interruption of crop-nutrient supplies from the Gulf comes just as planting season begins in the northern hemisphere, threatening harvests through the year.

**The organisations agreed to share data, coordinate policy advice, and mobilize relevant stakeholders to support countries in need, according to the joint statement issued Wednesday. They will also assess countries' potential financing needs**

The conflict and its economic impact is sure to be a key topic when policymakers gather for the spring IMF-World Bank meetings April 13-18. The IMF earlier warned that the US-Israeli war against Iran threatens a "global, yet asymmetric" shock, dimming the outlook for economies that were just recovering from previous crises. Countries in Africa and Asia that are heavily dependent on oil imports are already finding it

increasingly hard to access needed supplies, "even at inflated prices," the world's financial firefighter said in a blog post published on Monday. "All roads lead to higher prices and slower growth," the IMF said. The ultimate impact on supply chains and infrastructure will depend on whether the conflict proves a short or long one, the fund said, adding that "the world may settle somewhere in between -- tensions linger, energy stays costly, and inflation proves hard to tame -- with ongoing uncertainty and geopolitical risk."

US President Donald Trump repeated his threats to destroy Iranian energy assets if the Strait of Hormuz isn't reopened soon, raising fears of a further escalation in the war that started on February 28 when the US and Israel attacked Iran. People in low income countries are most at risk when food prices rise because it accounts for about 36% of their consumption on average, compared with 20% in emerging market economies and 9% in advanced economies," the IMF said in its post, written by economists including Tobias Adrian and Jihad Azour. "That makes any spike in fertilizer and food prices not just an economic problem but a socio-political one, especially where fiscal resources to cushion the blow are limited," the IMF said.

## Opec oil output plunges in March as war forces export cuts, says survey

Reuters  
London

Opec oil output plunged in March to its lowest level since the height of the Covid-19 pandemic in June 2020, a Reuters survey found, as the US-Israeli war against Iran effectively closed the Strait of Hormuz and forced export cuts. Crude output by the 12-member Organisation of the Petroleum Exporting Countries in March fell by 7.30m barrels per day month-on-month to 21.57m bpd, the survey showed, led by cuts in Kuwait, Iraq, Saudi Arabia and the United Arab Emirates. Opec and its allies including Russia, known as Opec+, had agreed to hold production steady in the first quarter of 2026 and to resume increasing supplies

in April. The eight members that had been increasing output are due to meet on April 5. Analysts at Energy Aspects forecast in a March 16 report that this month's Opec crude production would fall by 7.0m bpd to 22.2m bpd because of the shipping disruptions. Iraq experienced the group's biggest drop in production, which averaged 1.6m bpd in March after 4.15m bpd in February, the Reuters survey found. Saudi Arabia and the United Arab Emirates made smaller reductions as they both have export routes bypassing the Strait of Hormuz. Only two Opec nations -- Venezuela and Nigeria -- raised output during the month, the survey found. March's Opec output is the lowest by the whole group

since June 2020, when the then 13-member Opec pumped 22.62m bpd, according to Reuters surveys, and 21.38m bpd when adjusted to remove Angola and reflect the same 12 members as today. That level was reached after Opec+ agreed a record output cut of 9.7m bpd in response to a collapse in demand caused by the pandemic. March production could yet be revised lower for some nations affected by the Hormuz closure, two sources in the survey said. The Reuters survey is based on flow data from financial group LSEG, information from other companies that track flows, such as Kpler, and information provided by sources at oil companies, Opec and consultants.

## QSE extends its winning streak to third day; M-cap adds QR5.75bn

By Santhosh V Perumal  
Business Reporter

Hopes of de-escalation in Iran war had its reflection on the Qatar Stock Exchange, which yesterday continued its positive path for the third straight session with its key index gaining more than 82 points and capitalisation adding about QR6bn. The domestic institutions were seen net buyers as the 20-stock Qatar Index shot up 0.81% to 10,270.69 points, having touched an intraday high of 10,375 points.

The Gulf institutions turned bullish in the main market, whose year-to-date losses truncated further to 4.57%. About 70% of the traded constituents extended gains to investors in the main bourse, whose capitalisation added QR5.75bn or 0.96% to

QR606.16bn mainly on mid and small cap segments.

The Arab funds were seen net buyers in the main market, whose trade turnover fell amidst higher volumes. The Arab individuals' lower net profit booking had its marginal impact on the main bourse, which saw as many as 0.02m exchange traded funds (sponsored by AlRayan Bank and Doha Bank) valued at QR0.09m trade across 14 deals.

However, the foreign institutions turned bearish in the main market, which saw a total of 120 sovereign sukus valued at QR1.2m change hands across one transaction. The Islamic index was seen outperforming the other indices of the main bourse, which saw no trading of treasury bills.

The Total Return Index rose 0.81%, the All Share Index by 0.74% and the

Al Rayan Islamic Index by 1.34% in the main bourse.

The industrials sector index shot up 2.8%, telecom (2.46%), real estate (2.04%) and consumer goods and services (0.81%), while transport fell 0.2%, insurance (0.15%) and banks and financial services (0.01%). As many as 37 gained, while 14 declined and two were unchanged in the main market.

Major movers in the main market included Inma Holding, Al Faleh Educational Holding, Qamco, Industries Qatar, Vodafone Qatar, Commercial Bank, Lasha Bank, Qatar German Medical Devices, Salam International Investment, Qatar National Cement, Gulf International Services, Mesaieed Petrochemical Holding, Estithmar Holding, Ezdan, Barwa, Ooredoo and Gulf Warehousing. In the juniour bourse, Techno Q saw

its shares appreciate in value. Nevertheless, Mekdam Holding, Qatar General Insurance and Reinsurance, Medicare Group, QLM, Ahlibank Qatar and Doha Bank were among the shakers in the main market.

The domestic institutions were net buyers to the tune of QR69.91m against net sellers of QR4.13m the previous day. The Gulf institutions turned net buyers to the extent of QR5.18m compared with net sellers of QR11.945m on Tuesday. The Arab funds were net buyers to the tune of QR0.19m against no major net exposure on March 31. The Arab individuals' net selling declined perceptibly to QR6.54m compared to QR7.83m the previous day. However, the foreign funds turned

net sellers to the extent of QR43.7m against net buyers of QR5.72m on Tuesday.

The local retail investors were net sellers to the tune of QR20.12m compared with net buyers of QR19.84m on March 31. The foreign retail investors' net selling expanded noticeably to QR4.63m against QR2.08m the previous day. The Gulf individuals turned net profit takers to the extent of QR0.29m compared with net buyers of QR0.43m on Tuesday. The main market saw a 14% surge in trade volumes at 236.33m shares but on 3% fall in value to QR651.87m despite 10% jump in deals to 36,042. In the venture market, a total of 0.92m equities valued at QR2.15m changed hands across 271 transactions.



**The domestic institutions were seen net buyers as the 20-stock Qatar Index shot up 0.81% to 10,270.69 points, having touched an intraday high of 10,375 points**

## Why Qatar remains a magnet for investment in times of conflict

In an increasingly complex global economic landscape, agility, strategic positioning, and cross-border partnerships have become the defining factors of successful investment groups. Among the emerging players shaping this new paradigm is Licorne Gulf Holding – a dynamic investment and strategic advisory firm headquartered in Qatar, with a growing international footprint.

Founded and led by entrepreneur and investor Irina Duisimbekova, Licorne Gulf has rapidly positioned itself as a bridge between global innovation ecosystems and the Gulf region, particularly Qatar – a country that continues to demonstrate resilience and attractiveness for international business despite geopolitical tensions.

**A vision rooted in cross-border growth:** Licorne Gulf operates as a hybrid between a family office and an investment platform, with activities spanning private equity, venture capital, strategic advisory, and cross-border partnerships. Its core mission is clear: identify high-potential international companies and facilitate their successful market entry and expansion in the Gulf. Over the past few years, the group has focused on sectors aligned with future



economic transformation – including cybersecurity, biotechnology, and startup acceleration. Recent joint ventures highlight this strategic direction:

- A partnership with Erium to strengthen cybersecurity capabilities in Qatar.
- Collaboration with Nudra to expand biotech innovation into the region.
- A newly signed partnership with Peachscore, a San Francisco-based accelerator, aimed at supporting and scaling startups in Qatar.

These partnerships reflect Licorne Gulf's broader ambition: not only to invest, but to actively build ecosystems.

**Qatar: A market of stability and opportunity:** Despite recent global uncertainties and regional tensions, Qatar continues to

stand out as a resilient and forward-looking economy. "Periods of instability often create unique opportunities," says Duisimbekova. "What we see in Qatar is a strong commitment to economic diversification, innovation, and international collaboration. The fundamentals remain extremely solid." Government-backed initiatives, access to capital, and a clear national vision have made Qatar a magnet for companies seeking regional expansion. Licorne Gulf leverages this environment by acting as a local strategic partner – navigating regulations, building networks, and structuring market entry through joint ventures.

**Looking ahead:** As Licorne Gulf Holding continues to expand its portfolio and partnerships, its strategy remains firmly anchored in collaboration and long-term value creation. By connecting global innovation with regional opportunity, the company is not only contributing to Qatar's economic evolution but also redefining what it means to be a modern investment platform in the Gulf. In a world where uncertainty is the only constant, Licorne Gulf is betting on one thing: that the future belongs to those who build bridges, not barriers.

## 'Qatar becoming a strategic tech hub'

Qatar is becoming a strategic hub as it combines political stability, financial strength with a clear vision for the future, says Licorne Gulf founder Irina Duisimbekova. Excerpts from the interview:

### How do you see Qatar's position in the global business landscape?

Qatar is becoming a strategic hub. It combines political stability, financial strength, and a clear vision for the future. For international companies, it's not just a market – it's a gateway to the region.

### What differentiates Licorne Gulf from traditional investment firms?

We are not just investors – we are builders. Our role goes beyond capital. We structure partnerships, open doors, and actively participate in execution. Especially in markets like Qatar, local presence and trust are critical. That's where we bring real value.

### Your recent partnership with Peachscore came during a tense geopolitical moment. Why now?

Because innovation doesn't stop during crises – it accelerates. Partnering with Peachscore allows us to connect Qatar with Silicon Valley's startup ecosystem. We want to empower local entrepreneurs while attracting global startups to consider Qatar as a base.



### What sectors are you most focused on moving forward?

Technology, health, and sustainability. Cybersecurity and biotech are just the beginning. We are also looking closely at AI-driven platforms, digital health, and investment in human capital – which is essential for long-term growth.

## Pressure mounts on Europe diesel supply as tankers turn away

Bloomberg  
London

Tankers that were carrying diesel toward Europe have changed course at sea, as the Iran war boosts prices and intensifies competition for supplies.

Four tankers – the Aliai, Minerva Vaso, Grand Ace6 and Elka Delphi – recently loaded diesel-type fuel in the US and started to cross the Atlantic, according to Vortexa and ship-tracking data compiled by Bloomberg News. The Aliai was signaling Gibraltar, while the other three were showing Amsterdam.

Since then, the ships have all made sharp turns: the Grand Ace6 is now signaling Lome in the West African nation of Togo, while the other three vessels are heading southeast. Combined, they're carrying about 1.2mn barrels of diesel-type fuel, Vortexa data show.

The tanker diversions come as the Iran war upends global energy supply chains by effectively closing the critical Strait of Hormuz. With markets deprived of millions of Arabian Gulf barrels, fuel supplies are already under severe pressure in Asia, while oil traders and analysts have said that Europe could face shortages in the coming weeks.

Although none of the ships are signaling Asian destinations, diesel prices have soared in that region. Some of these barrels could ultimately be heading for eastern buyers, another sign of how the crisis is rippling through global energy markets.

"Europe's time will come, but right now it is Asia that is screaming the loudest," said Philip Jones-Lux, senior oil analyst at energy analytics

firm Sparta Commodities, referring to diesel supplies.

Europe may be missing oil product imports, but there's still plenty of crude around to process, he said. In Asia, crude runs at oil refineries are falling because of a lack of supply, Jones-Lux added.

The European Union and UK are net importers of diesel-type fuel, used to power everything from trucks to construction equipment. One of the region's main suppliers is India, but exports from the South Asian nation are currently heading elsewhere.

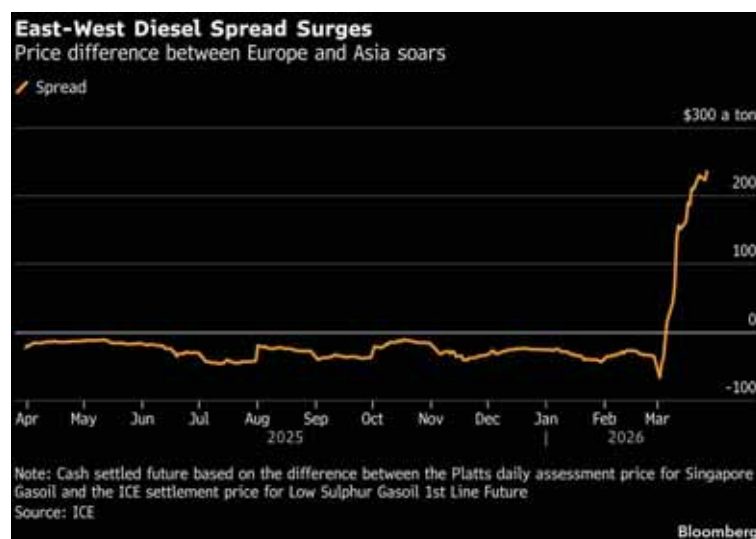
"Over the last week and a half, the diesel barrels coming out of India have all headed towards Southeast Asia," said Mick Strautmann, a market analyst at Vortexa. "The prices in Asia are much higher than in Europe, pulling these diesel barrels eastwards."

While some diesel cargoes from the US have diverted away from Europe, many are currently en route, Vortexa data show.

What's more, the agreement made by International Energy Agency member countries to release oil from reserves will help reduce short-term pressure on supplies – if recent history is any guide, a large chunk of the oil products made available will be diesel.

"For April, overall we will see a sharp drop in imports into Europe," said George Shaw, an oil analyst at Kpler, referring to diesel-type fuels. "Currently, the bulk of imports will come from the US, as this is the only region that is capable of addressing the deficit."

Any long-term disruption to shipments from the Baltic port of Primorsk – a major diesel export hub that's been attacked by Ukraine – would also tighten global supplies.



A board shows gasoline and diesel prices, amid the US-Israeli conflict with Iran, in Berlin on Wednesday. The European Union and UK are net importers of diesel-type fuel, used to power everything from trucks to construction equipment.

## SpaceX registers to take rocket maker public in blockbuster IPO

Reuters  
New York

Elon Musk's SpaceX has confidentially filed for a US initial public offering, a person familiar with the matter told Reuters on Wednesday, setting the stage for what could become the largest stock market listing on record.

A public listing at a potential valuation of more than \$1.75tn would signal that space exploration has moved from a speculative venture to a mainstream investment theme. SpaceX's growth has been driven by its reusable rockets and the Starlink satellite internet network.

The filing comes after SpaceX merged with Musk's artificial intelligence startup xAI in a deal that valued the rocket company at \$1tn and the developer of the Grok chatbot at \$250bn.

SpaceX is hosting an analyst day on April 21, encouraging research analysts to attend in person, according to a person familiar with the matter, who requested anonymity to discuss confidential information.

The company is also offering analysts an optional visit to xAI's "Macrohard" data center site in Memphis, Tennessee, on April 23, and plans to hold a virtual session on May 4 to discuss financial models with banks, where banking teams are invited to participate, the source said.

Musk, the world's richest person, runs a sprawling business empire that spans electric vehicles, space and satellite ventures, AI and social media.

"Investors could use a sum-of-the-parts analysis, but, like with Tesla, SpaceX's valuation could very much fluctuate wildly based off how much the public believes in Musk's vision," said Angelo Bouchanis, data and index associate at Renaissance Capital, a provider of IPO-focused research and ETFs. "So far, investors seem to be clam-

ouring for any sort of exposure to SpaceX."

SpaceX did not immediately respond to a Reuters request for comment.

The Starbase, Texas-headquartered firm could seek to raise more than \$50bn in the IPO, handily surpassing the 2019 flotation of Saudi Aramco, which remains the largest IPO on record.

A blockbuster SpaceX debut could jolt the IPO market back to life after years of subdued activity, with market participants expecting strong demand from both retail and institutional investors, some drawn by Musk's brand and others seeking exposure to SpaceX's fast-growing space and satellite businesses.

SpaceX is the world's most valuable privately held company, based on the valuation implied by its merger deal with xAI. The rocket startup was last valued at about \$800bn in a secondary share sale independently.

Several other high-profile startups, including ChatGPT maker OpenAI and rival Anthropic, are also said to be weighing large IPOs, setting up a broader test of investor appetite for new listings.

Many large startups have remained private for longer, tapping deep pools of capital in private markets, but a listing by a company such as SpaceX could encourage more of them to pursue public offerings.

Bloomberg News first reported on the confidential filing earlier on Wednesday.

A confidential filing allows a company to submit IPO documents to regulators privately, giving it time to address feedback and refine disclosures away from public scrutiny.

A listing would deepen analyst and investor scrutiny of "Muskonomony" – the billionaire's sprawling business empire and intertwined fortunes – bringing renewed focus to how his companies are financed, governed and valued across markets.

## Iran attacks on Gulf aluminium plants threaten supply crisis

Bloomberg  
London

Iran's weekend strikes on Gulf aluminium plants are threatening to send a fragile market into crisis, raising the prospect of record prices for the metal used in everything from airplanes to food packaging and solar panels.

On the first day of trading after two major producers confirmed attacks by Iranian drones and missiles, futures on the London Metal Exchange surged as much as 6%. The Middle East accounts for about 9% of global production, but its impact is being amplified because constraints on output elsewhere have eroded inventories, leaving the market with little buffer to cushion any shocks. Even before the industry became a direct target, the closure of the Strait of Hormuz had left the Middle East's giant smelters running short of key inputs, and the industry had been bracing for a cascading series of production cuts in coming weeks. On Saturday, the region's top sup-

plier, Emirates Global Aluminium, said it sustained "significant damage" at its site in Abu Dhabi, while Aluminium Bahrain said it was assessing the extent of the damage to its facility.

"Traders need to face the reality of significant cuts to Middle East supplies," said Li Xuezhi, head of research at Chaos Ternary Futures Co.

Shutting down and restarting an aluminium smelter is a lengthy and costly task, and the strikes on two of the world's biggest facilities raise the risk that the effect on global production may persist long after the strait is reopened.

Aluminium is the most widely used metal after steel, and a sustained price spike would heap further pressure on manufacturers already reeling from the surge in energy costs. Potentially more worrying for the global economy, the disruption to supplies could be so acute that some industrial consumers would run out of certain specialized products, forcing factories into temporary shutdowns.

"The aluminium supply chain has entered a new phase of disruption," AZ Global Consulting said in a note after the attacks. "We will wait to hear from both companies, but it is clear the system is now exposed to sudden production loss, not just gradual constraint."

Prices have swung wildly since the war began, surging at the start of the conflict, and then easing due to growing worries about the global economic impact of the war. Traders and industry executives have warned that if shipping doesn't resume soon in the Strait of Hormuz, the inevitable production cuts would drive prices above 2022's record high of \$4,073.50 a ton.

Some smelters had already begun to curtail operations. Alba – as the Bahraini producer is known – had announced the shutdown of 19% of its capacity. The hit to aluminium production in the Middle East threatens to be one of the biggest supply shocks in the history of the market. The two facilities struck by Iran have combined production of 3.2mn tons a year,

while Gulf Cooperation Council countries as a whole produce more than 6mn tons – although not all suppliers ship through the Strait of Hormuz.

By comparison, the threat of an interruption to supplies from Russia's United Co Rusal PJSC, which produces about 4mn tons a year, was enough to send aluminium prices up 30% in three weeks in 2022.

Still, an extended closure of the strait could also cause an energy price spike that would knock global growth, and hurt demand for aluminium and other industrial metals.

The Middle East accounts for a smaller share of the world's aluminium production than it does oil or liquefied natural gas, but the market context is also different. While oil and gas traders have for the most part been warning of gluts before the US and Israel started their campaign against Iran on February 28, aluminium traders had been gearing up for a bull market for months. Available stocks on the LME, which for the past three years have been

hovering around the lowest level in more than two decades, have dropped sharply since the war began, as traders rush to withdraw metal in anticipation of a supply squeeze.

And while aluminium futures have been weighed down by worries over the war's economic impact, the brewing supply squeeze can already be seen in the premiums that buyers are paying to secure physical metal. The price of aluminium billet – an alloyed form that is shaped into everything from building parts to airplanes – has jumped by 63% in Europe since the war began, according to pricing agency Fastmarkets Ltd.

Spot prices for aluminium have also surged above futures on the LME, in a condition known as backwardation that's a hallmark of spot demand exceeding supply. Cash contracts closed at a \$61.23 premium over three-month futures on the LME on Friday, the highest level since 2007. Analysts at Goldman Sachs Group Inc – which has been a bearish voice in the aluminium market for

months – said on March 24 they expect a 900,000-ton deficit to emerge during the second quarter. That would lead to a drawdown in inventories, leaving global market cover at just 45 days of consumption – lower than in 2022, when the energy crunch pushed aluminium to its record high.

For aluminium buyers, the impact is likely to be felt in coming months. Some shipments from the Middle East had already cleared the Strait of Hormuz when the war began, delaying the worst of the shortfall until the third quarter, said Rob Van Gils, chief executive officer of Hammerer Aluminium Industries, which manufactures aluminium products. But the price move has already had an impact. Rio Tinto Group hiked its offer for aluminium in Japan to a premium of \$350 over the LME price, the strongest in more than a decade.

The biggest supply squeeze is being seen in higher-cost aluminium alloys used by aircraft and auto manufacturers and in the construction industry.

# Investors should not count on UK rate hikes, says BoE chief

Reuters  
London

Bank of England (BoE) Governor Andrew Bailey said on Wednesday that markets were still getting ahead of themselves by pricing in interest rate hikes by the central bank, which wanted to avoid adding to the damage Britain's economy will face from the Iran war.

Bailey, speaking to Reuters at the central bank's London headquarters, said BoE policymakers would need to keep a clear focus on risks to growth and jobs as well as inflation when making their next decision on rates.

The war in the Middle East has driven up energy prices sharply, fuelling inflation but also dealing a wider blow to the global economy.

"We will have to, obviously, act on monetary policy if we think it's appropriate to do so.

But it strikes me, and it still strikes me today, that the most important thing to do is to tackle the source of the shock," Bailey said in the interview.

"Of course, we have to deal with the shocks that come our way. But our remit is very clear on this that ... we have to do so in a way that ...



Andrew Bailey, governor of the Bank of England.

causes the least damage in terms of activity in the economy and in terms of jobs," he added. Financial markets are currently pricing in two rate hikes by the BoE this year - and have previously priced in as many as four - while most economists polled by Reuters expect rates to stay on hold.

"(The market's) still pricing us to raise rates. I would still say that is a judgment markets have to make but I think they're getting ahead of themselves," Bailey said.

While the BoE voted unanimously to keep interest rates on hold at 3.75% last month, Bailey has been the swing voter on the

Monetary Policy Committee in previous meetings.

Some members have talked about a possible need to raise rates to stave off inflation threats but Bailey said a precautionary rate rise might not be in line with his view of how the BoE should implement its remit to keep inflation at 2% over the medium term.

"I'm sure that will be debated in the MPC, it would be appropriate to do so. But we have got to judge that in the context of the way our remit is constructed," he said.

Bailey approvingly cited comments made during a jump in inflation in 2011 by then-BoE Governor Mervyn King, who said it was the BoE's job to discharge its remit in a way that causes the least damage to the economy and the people.

The MPC next meets to set interest rates on April 30.

Before the crisis, British inflation was on course to fall back to its 2% target and the BoE had said cutting rates further was likely. That changed dramatically with the start of the Iran war, a shift that Bailey said was "intensely frustrating".

Bailey said the BoE was looking at a sharp rise in households' inflation expectations last month

"very carefully" but said they often reflected moves in headline inflation and that the message he had received from businesses was that they had limited ability to raise prices.

"Businesses consistently say to me that they're operating in a context of an absence of pricing power," he said.

Britain's economy is considered to be particularly exposed to the inflationary impact of the rise in global energy prices, due in large part to its heavy reliance on natural gas to generate electricity and heat homes.

Bailey said some pass-through of higher energy costs by businesses was likely, but the overall climate was one of economic weakness, in contrast to 2022 when energy prices surged due to Russia's full-scale invasion of Ukraine.

"The context at the moment is of a softening labour market. We think activity is bit below potential - so a bit of an output gap is opening up," he said.

The BoE said last month that it expected inflation to hit 3.5% in the third quarter of 2026, almost double its 2% target but well below a peak of 11.1% in October 2022.

## US retail sales strong in February; Iran war expected to hurt spending

Reuters  
Washington

US retail sales increased by the most in seven months in February as motor vehicle purchases rebounded and temperatures warmed up, but surging gasoline prices because of war in the Middle East could crimp spending in the months ahead.

The Commerce Department's delayed report on Wednesday suggested that the economy was on solid footing before the US-Israel war with Iran.

The conflict, which started at the end of February, has sent global oil prices surging more than 50%, and the national average retail gasoline price this week topped \$4 a gallon for the first time in more than three years.

A prolonged war and further increases in gasoline prices could offset some of the anticipated boost to consumer spending and the overall economy from tax cuts, economists warned. They expected the conflict to weigh on growth in the second quarter.

"I expect consumer spending to be softer in the first half of the year than would have been the case in the absence of the surge in gasoline prices, but I project that energy prices will recede significantly

within a few months, allowing real outlays to rebound in the second half of the year," said Stephen Stanley, chief US economist at Santander US Capital Markets.

Retail sales rose 0.6%, the largest increase since last July, after an upwardly revised 0.1% dip in January, the Commerce Department's Census Bureau said. Economists polled by Reuters had forecast retail sales, which are mostly goods and are not adjusted for inflation, rising 0.5% after a previously reported 0.2% drop in January.

The Census Bureau is still catching up on data releases following delays caused by last year's government shutdown. Some of the increase in retail sales reflected higher gasoline prices, which had started rising in anticipation of the Middle East war.

The broad rise in sales was led by a 1.2% rebound in receipts at motor vehicle dealerships amid promotions and discounts, which followed a 0.7% drop in January.

Sales at electronics and appliance stores increased 0.5%, while those at building material, garden equipment and supplies retailers rose 0.4%. Receipts at clothing and clothing accessories outlets rebounded 2.0%. Nonstore sales, which include online retail, increased 0.7%. Sales at service stations rose 0.9%.

## CLASSIFIED ADVERTISING

### SITUATION VACANT

#### VACANCY IN LEADING COMPANY

A leading E&I contracting company with a strong presence across the Gulf and African regions invites applications from qualified and experienced professionals for the following positions

1. **Electrical Engineer**  
(Kahramaa registration is a definite advantage)
2. **Electrical Supervisor (same as above)**
3. **Instrumentation & Control (I&C) Supervisor**
4. **Calibration Supervisor**
5. **Testing & Commissioning (T&C) Supervisor**
6. **SHES Supervisor**
7. **Scaffolding Supervisor**
8. **SHES Officer**
9. **Foreman - E&I**
10. **Chargehand - E&I**
11. **Cable Tray Fitters**
12. **Industrial Electricians**
13. **Riggers (TUV Certified)**
14. **Heavy Vehicle Driver (HV License Required)**

Only candidates with relevant qualifications and proven experience should apply.

Preference will be given to applicants below 45 years of age and in good health. Interested candidates may send their updated CV along with copies of certificates and professional references to:

**info.qatar@danwayeme.com**  
within 10 days.

#### URGENT HIRING: VALET DRIVERS

- |                        |                                          |
|------------------------|------------------------------------------|
| <b>Requirements:</b>   | <b>Offering:</b>                         |
| • Light Driver license | • Competitive live-in or live-out salary |
| • NOC or Secondment    | • Tips are yours                         |
| • Basic English        | • Immediate hiring                       |

To apply, call or whatsapp  
3071 1506

**Urgently Required Civil Engineer,**  
Grade A or B Send your CV to :  
**Email: Nabniqatar@gmail.com**  
**WhatsApp: 50279506**

**Urgent Hiring - Ladies Gym**  
Required: Lady Trainer  
(2 years Qatar gym experience + certification  
Female cleaning staff. Transferable visa required.  
Location - Barwa Commercial avenue, Umm Al Sanem.  
**Contact 33774702 / 33112400,**  
**email: rpladiesgym@gmail.com**

#### URGENT HIRING

##### OPERATIONS & BUSINESS DEVELOPMENT MANAGER

Service company in Doha seeks experienced candidate with strong operations management and proven business development skills. Must have Qatar experience. Attractive salary + incentives.

Send CV to: **hiringqat78@gmail.com**

#### Urgent - Staff Required

Executive Secretary / DC - with consultant's experience, Bachelor's degree holder, with excellent documentation management, communication and organizational skills. Ready to join a Grade A Consultant. Send CV to **acgdoha@acgqatar.com / Fax: 44366178**

**MALE / FEMALE MASSAGE THERAPIST** required: for Male & Female Massage Center in Hotel SPA Business. Should have professional experience. Thailand, India, Nepal, Sri Lanka, Moroccan & Filipino Nationality can apply. Overseas candidates can also apply. Overseas & local agent who can do recruitment process from outside the country also welcome. Please call: 71724852, Email: sandcity58@gmail.com

### FOR SALE

#### FOR SALE USED - ISUZU TRUCK CHASSIS

W DOHA HOTEL & RESIDENCES IS SELLING-OFF 1PC TRUCK CHASSIS, MODEL 2008 WITHOUT ISTIMARA  
IF INTERESTED, PLEASE COME FOR SITE VISIT AT THE LOCATION BELOW.

**CALL CORNEL AT (974) 3017 7047**  
LOCATION: COLOSSEUM VILLAGE, BLDG. 17, ZONE 55, STREET 812, WAAB MEHAIREJA, MUAITHER, AL RAYYAN

### FOR RENT

#### Chemical Warehouse For Rent in Qatar -

Birkat Al Awamer A chemical warehouse for rent in Barakah Al Awamer, Qatar. Storage area of 700 square meters and a total area of 1100 square meters. Located in a strategic area and is ideal for the safe storage of chemical materials, meeting the highest safety standards.  
**Contact 33981605, ebrahim\_5454@yahoo.com**

**FOR RENT, SMALL ROOM, STUDIO TYPE:** in Al Duhail area for Exe. Bachelor / Family. For Executive bachelor / Company Senior Staff / Couples / Family. Small room or Flat (Studio type) available. Very nice room with attached kitchen & bathroom, inside new Villa. Water + Electricity + Wifi are included in the rent. Parking, Security & Maintenance are available. Monthly rent 1800/- to 2500/- (No Commission). Please call: 33598672, 52038746.

### SITUATION WANTED

**EXPERIENCED SENIOR DRILLING ENGINEER & Business Development** with over 21 years' experience. Holding Bsc in Petroleum Engineering and Natural Gas. Valid IWCF certificate and Omani Driving License. Immediate Joiner. Email: **mashalalairami@outlook.com**. Phone: 33700745.

**A PERSONNEL WITH LUXURIOUS HOTEL,** food and beverage experience as Chef, waiter, barista and floor supervisor. Ready to start immediately with passion of meeting guests' requests and needs. Kindly WhatsApp me on 74713193, **quraishmubiru292@gmail.com**

**QUANTITY SURVEYOR/JR PLANNING ENGINEER:** Civil engineering graduate with 4 years experience in QS field. Familiar with Autocad, Planswift, Primavera P6. Holds valid driving license. Ready to join immediately. Contact **66599536, hydresalihpp@gmail.com**

**GENERAL MANAGER/CEO-BSc,FD, MBA HR,PGDM-M,** 15 years GCC Experience. Trained by ADNOC, IIPM and PLANMAN. Successfully Managed 16 Group of companies and 3000+ staffs in Dubai and Qatar. Delivered 52 Million QAR Profit. Multiple projects with 100 Million QAR worth project in Hand. Looking for bigger challenges. Call: 70245601, Email: **shanoob9999@gmail.com, https://shanoobceo.blogspot.com**

**CARING AND RELIABLE** Bus Attendant/Housekeeping professional with 4+ years' experience ensuring children's safety and maintaining clean environments. Skilled in supervision, boarding assistance, discipline, hygiene, and communication. Patient, dependable, and committed to safety, cleanliness, and supportive service. Contact: 66568931.

## GULF TIMES

### CLASSIFIED ADVERTISEMENT

Corrections or amendments of text, change of size or cancellation of an ad once booked should be done, before 12:00 Noon.

## AT YOUR SERVICE

**AUTO - TYRES / BATTERIES / LUBE - CHANGING**  
**METRO CITY TRADING W.L.L** | Cars, 4x4, Pickups, Buses, Trucks, Forklifts  
Street No. 28, Wakalath Street, Ind. Area, M. 33243356, T. 44366833, [www.metrocityqatar.com](http://www.metrocityqatar.com)

**CAR HIRE**  
**AL SAAD RENT A CAR** Head Office-Bldg: 242, C-Ring Road T: 4444 9300  
Branch-Barwa village, Bldg #17, shop #19.....T: 4415 4414, ...M: 3301 3547  
**AVIS RENT A CAR** Al Nasr Holding Co. Building, Bldg. 84, St. 820, Zone 40  
T: 4466 7744 F: 4465 7626 Airport T: 4010 8887 Em: [avis@qatar.net.qa](mailto:avis@qatar.net.qa), [www.avisqatar.com](http://www.avisqatar.com)

**CLEANING**  
**CAPITAL CLEANING CO. W.L.L.** All type of Cleaning Services-Reasonable Rates  
T: 44582257, 44582546 F: 44582529 M: 33189899 Em: [capitalcleaningwll@gmail.com](mailto:capitalcleaningwll@gmail.com)

**PEST CONTROL & CLEANING**  
**QATAR PEST CONTROL COMPANY**  
T: 44222888 M: 55517254, 66590617 F: 44368727, Em: [qatarpest@qatar.net.qa](mailto:qatarpest@qatar.net.qa)

**BUS RENTAL / HIRE**  
**Q MASTER W.L.L.** 15/26/30/65 Seater Buses with / W-out Driver  
Contact # 55853618, 55861541 (24 Hours) F: 44425610 Em: [qataroffice@yahoo.com](mailto:qataroffice@yahoo.com)

**THOUSANDS RENT A CAR**  
Bldg No 3, Al Andalus Compound, D-ring Rd., T. 44423560, 44423562 M: 5551 4510 F: 44423561  
**BUDGET RENT A CAR** Competitive rates for car rental & leasing  
Main Office T: 4432 5500...M: 6697 1703. Toll Free: 800 4627, Em: [info@budgetqatar.com](mailto:info@budgetqatar.com)

**ISO ISO / HACCP CONSULTANTS**  
**QATAR DESIGN CONSORTIUM - ISO 9001, 14001, 45001, 39001, 27001, 22301, 41001, etc.**  
T: 4419 1777 F: 4443 3873 M: 5540 6516 .....Em: [jenson@qdcqatar.net](mailto:jenson@qdcqatar.net)

**SPA & MASSAGE**  
**BODY MASSAGE / SPA:** We provide Full body massage service by Experienced / Professional Therapist. ....Call M: 33704803 / 50195235 / 66894816

**TRAVELLER TRANSPORT - 13/22/26/36/66 Seater Bus With & Without Driver.**  
Tel: 44513283 Mob: 30777432 / 55899097. Email: [info@travellertransport.com](mailto:info@travellertransport.com)  
**HIPOWER TRANSPORT: 13/22/26/66 Seater Buses & Pickups with & without driver.**  
Tel: 4468 1056.....Mob: 7049 5406.....Em: [hipower@safarigroup.net](mailto:hipower@safarigroup.net)

**AT YOUR SERVICE**  
**DAILY FOR THREE MONTHS**

**Updated on 1<sup>st</sup> & 16<sup>th</sup> of Every Month**

**QR. 1200/-**



# Airlines face a fuel supply crisis of growing severity

By Alex Macheras

The numbers tell you everything. Jet fuel prices in Europe have risen more than 100% in a matter of weeks. Major airport hubs across three continents are being classified as high risk for supply. Airlines in South Korea, Pakistan, Australia and Scandinavia are already operating in emergency mode. And the International Energy Agency has confirmed what the industry has been quietly absorbing: The biggest problem facing aviation right now is not airspace, not demand, not aircraft availability. It is the lack of jet fuel. What began as a Middle East supply disruption is becoming a structural global crisis, and it is moving fast.

No European country carries greater exposure to this crisis than the United Kingdom, and no European airport is more vulnerable than London Heathrow. The UK holds the highest dependency on Middle Eastern jet fuel of any country in Europe, a strategic vulnerability that has spent years largely unexamined. That changes now. Heathrow, operating approximately 1,300 flights daily, has been identified as the highest-risk major hub in Europe for jet fuel availability from April. The assessment is blunt: Heathrow will struggle the most, and the earliest, as the shortage deepens and prices continue to surge. Birmingham Airport is also facing what those familiar with the situation are describing as a severe shortage in the coming weeks.

The supply currently bridging the gap for



the UK comes from the US Gulf Coast. That supply is now fully committed, leaving no further headroom. *The Financial Times* has reported that this week, the United Kingdom will receive its last tanker of jet fuel from the Middle East. There is no scheduled replacement. The implications for British aviation and for the millions of passengers transiting through Heathrow are serious and immediate. President Trump, aware that the UK and other countries are facing acute shortages tied to the Strait of Hormuz, has offered his own analysis: Nations struggling to secure fuel should buy from the United States or, as

he put it, go to the Strait and "just TAKE IT." It was vintage Trump: Politically pointed, practically unhelpful, and a signal that Washington has no intention of offering structural relief to allies facing an energy squeeze partly of America's own making.

Across the European Union and the broader continent, the situation is developing at pace. Jet fuel prices have doubled in weeks, and the European Commission has now issued guidance urging the public to work from home, drive less, and fly less. It is an extraordinary intervention, and one that underscores how seriously policymakers are treating the energy dimension of the Gulf conflict. Germany's Frankfurt Airport, one of the continent's most significant cargo and passenger hubs, has joined a growing list of airports now categorised as high risk for April. Ryanair, Europe's largest airline by passenger volume, has publicly stated it anticipates jet fuel supply disruption from May if the conflict continues. easyJet's CEO, asked about the airline's position last week, said he was confident for "a week or two" and probably confident for three weeks. That framing, however measured in intention, reflects the extremely short planning horizon now governing European airline operations. Scandinavia has already cancelled over 1,000 domestic flights. Vietnam is cutting its domestic flight network. Air France-KLM's CEO has confirmed the airline is drawing up scenarios in response to the shortage, with Southeast Asian routes currently considered the highest risk for fuel availability. While

Europe is preparing for impact, Asia-Pacific is already inside it. The IEA's Fatih Birol put the sequence plainly: "We are seeing that in Asia, but soon, I think, in April or May, it would come to Europe." In parts of Asia, the crisis is not a projection. It is a present reality. South Korea's aviation sector has entered full crisis mode. Korean Air, the country's flagship carrier, has joined Asiana Airlines and T'way Air in formally declaring emergency management operations.

Together, they represent the core of South Korean commercial aviation. That all three carriers are simultaneously in emergency management is, by any measure, a significant moment for the region's industry. Delhi, Mumbai, Hong Kong, Manila and Melbourne airports are all now formally categorised as high risk for jet fuel supply in April, with airlines being informed to prepare for potential supply emergencies at these locations.

Australia's position deserves particular attention. The country has declared a national fuel supply disruption and has no domestic refinery capacity at its major airports, meaning it is entirely reliant on imported jet fuel. Emergency supply is currently being routed from the United States through the Panama Canal to Melbourne and Perth. However, those familiar with the arrangement have been clear: That route cannot sustain the volumes required beyond April. In the past four weeks, a Chinese export ban has removed over 30% of Australia's jet fuel supply. Sydney Airport has gone further than most in its public position, stating it can offer "no assurance"

that it will receive jet fuel. Pakistan issued a formal NOTAM on March 31, effective from April 1, warning of disruption to the Jet A-1 fuel supply chain and advising all airlines to carry maximum fuel from their point of origin and to minimise uplift in Pakistan. Indonesia has moved to fuel rationing and ordered civil servants to work from home one day per week amid price increases tied to the conflict.

What makes this moment structurally different from previous fuel price shocks is the combination of factors converging simultaneously: Supply disruption, price surge, and geographic spread. Airlines from Asia, South America, and Africa are already working on contingency plans that include additional fuel stops en route, an operational adjustment that adds cost, time and complexity to networks built on efficiency.

The airline industry has navigated fuel price volatility before. It has navigated geopolitical disruption before. What it has not navigated at scale is a supply shortage so broad in its reach that airport hubs across five continents are simultaneously being classified as high risk, with no clear resolution timeline in view. The weeks ahead will test the resilience of airline operational planning, the depth of bilateral energy relationships between governments, and the patience of a travelling public that is only beginning to understand what is happening to the infrastructure that moves them.

■ The author is an aviation analyst.  
X handle: @AlexInAir.

# Global airlines seek alternative corridors amid airspace curbs

By Peter Alagos  
Business Editor

International aviation networks are seeing an operational shift towards alternative corridors in East Africa as travellers seek new transit points to bypass current regional airspace restrictions.

Preliminary economic estimates by the UN Economic and Social Commission for Western Asia (ESCWA) revealed that between "February 28 and March 12, 2026," major regional gateways remain focused on critical repatriation following the cancellation of "18,441 flights across the Gulf," positioning Nairobi to emerge as a primary relief valve for East-West connectivity. Kenya Airways reported that demand for seats on its flights has jumped due to the effects of the US-Israel war on Iran, with its seat load factor reaching nearly "100%." Kenya Airways CEO George Kamal stated to Reuters, "We reached up to 90% total, 90, 99," while discussing the



An Embraer SA 190 passenger aircraft, operated by Kenya Airways. The East African carrier reported that demand for seats on its flights has jumped due to the effects of the US-Israel war on Iran, with its seat load factor reaching nearly 100%.

airline's seat load factor. Kamal noted that these gains are primarily coming from Europe, the US, and Asia. Those routes are contributing "very positively" to the network as passengers seek to avoid disrupted airspace in the Gulf region, he added. Data from Flightradar24.com

indicate that while regional flight numbers have begun a gradual recovery from near-zero levels, the region's major state-backed carriers continue to operate at significantly reduced capacities. Flightradar24.com data also indicate that capacity across the primary transit gateways

remains constrained as airlines navigate the closure of airspace across "11 countries." This systemic downturn is a consequence of safety warnings issued by the European Union Aviation Safety Agency (EASA), which advised operators not to fly within the affected

airspace at any altitude. Oxford Economics stated that because the region handles "14%" of global transit, any disruption "will inevitably lead to knock-on impacts outside of the region." The World Travel & Tourism Council (WTT) also confirmed this figure, noting that the region's role in global travel means any disruption "affects demand worldwide," impacting flights and hotels globally. To sustain its increased operational tempo, Kenya Airways has secured "approximately 56 days" of jet fuel supply. Efforts are being made to obtain additional supplies from India to maintain this buffer, the airline's flight operations head, Paul Njoroge, stated. While the current shift in traffic is driven by risk perception, the WTT explained that the sector can recover quickly when governments and industry work together. Analysts pointed out that rebuilding full hub and spoke networks usually takes one to two weeks once security is stabilised and airspace reopens.

# Delta Air to use Amazon's satellites to deliver in-flight Wi-Fi service

Bloomberg  
New York

Delta Air Lines Inc will use Amazon.com Inc's satellites to deliver in-flight Wi-Fi service, a big win for the e-commerce giant's space business as it vies with Elon Musk's Starlink for aviation customers.

Delta agreed to install the Amazon Leo internet service on 500 aircraft starting in 2028, enabling faster and more reliable internet to support streaming video and messaging, according to a Tuesday announcement from the airline.

The partnership deepens competition among carriers hoping to offer faster, free onboard connectivity. SpaceX's Starlink network, which has more than 9,000 satellites in low-Earth orbit, has made rapid inroads into the aviation market. British Airways, Air France and Emirates are among the airlines that have agreed to use Starlink.

United Airlines Holdings Inc expects to equip more than 500 mainline aircraft with Starlink Wi-Fi by the end of this year, bringing the total across its fleet to more than 800 planes. Southwest Airlines Co said it plans to install Starlink on more than 300 jets by the end of 2026.

The popularity of Starlink reflects in part SpaceX's big head start over Amazon, which has a few hundred satellites in orbit for a planned network of more than 3,200. Amazon Leo is expected to begin commercial service in 2026. Before the Delta announcement, Amazon's only aviation customer for in-flight Wi-Fi was JetBlue Airways.

The faster network "will enable things like the entire plane to be streaming 4K videos, and scenarios where you have people coming from vacation and they wanna upload high-resolution photos, videos, et cetera," Amazon Leo Vice President Chris Weber said in an interview.

Delta currently relies on satellite operators Viasat Inc. and EchoStar Corp's Hughes Network Systems to provide connectivity across its fleet. The airline said it will continue working with multiple providers to equip different aircraft with the appropriate technology.

The move is part of a broader race among US carriers to offer faster, free and more reliable Wi-Fi as a way to attract and retain customers. Airlines are increasingly tying connectivity to loyalty programs and premium offerings, turning onboard internet into a key part of the travel experience.

American Airlines Inc plans to complete the rollout of free Wi-Fi across nearly all of its single-aisle aircraft and regional jets by early spring through a partnership with AT&T Inc.

Delta has been expanding free Wi-Fi across its fleet since 2023, offering the service to SkyMiles members through a partnership with T-Mobile US Inc. The airline said more than 163mm members have used its onboard connectivity to date, as it works to extend coverage across its global network.

# Airbus-built European service module ready to power historic Artemis II crew to the Moon

As the world prepares for the launch of Artemis II, the first crewed mission to the Moon in over 50 years, the Orion European Service Module (ESM-2) is fully integrated, fuelled, and "go" for flight.

The ESM is built by Airbus on behalf of the European Space Agency (ESA). Functioning as the powerhouse of NASA's Orion spacecraft, the ESM-2 will provide propulsion, power, thermal control and the vital air and water needed for the four astronauts to survive in Space. The mission, scheduled to launch from Kennedy Space Centre, will send NASA astronauts Reid Wiseman, Victor Glover, and Christina Koch,

along with Canadian Space Agency (CSA) astronaut Jeremy Hansen, on a 10-day journey around the Moon. Unlike the uncrewed Artemis I test, this mission places human lives directly in the hands of European engineering.

"The transition from Artemis I to Artemis II is the shift from a test vehicle to a living space," said Marc Steckling, head of Earth Observation, Science and Space Exploration at Airbus.

"When Reid Wiseman and his crew throttle up the ESM's engines to leave Earth orbit, they are also trusting the work of hundreds of engineers across 10 European nations to take them

to the Moon and bring them home safely," he noted.

Exactly how close the Artemis II crew will fly to the Moon will depend on when they launch. The Moon will be in a different spot for each of the possible launch dates, and the exact distance will change accordingly, ranging from 6,400 to 9,000km above the lunar surface. This is tens of thousands of kilometres closer than any human has been in more than 50 years.

When Orion flies behind the Moon, the Artemis II crew is expected to break the distance record set by Apollo 13 for the farthest any humans have ever been from Earth.



SLS rocket with Orion ESM at its launch pad at Kennedy Space Center for its upcoming launch of the Artemis II mission. *Pléiades Neo image.*

# Walsh takes one of aviation industry's toughest jobs at IndiGo

Bloomberg  
New Delhi

Six years after stepping down as IAG chief executive officer, Willie Walsh is returning to the frontlines of global aviation — taking one of the industry's most challenging roles at the helm of troubled Indian carrier IndiGo.

Walsh's first priority will be to stabilise India's biggest airline after a self-inflicted operations meltdown in December sent the carrier into crisis mode, wiped billions of dollars off its market value and eventually led to the departure of Pieter Elbers as CEO. Walsh will start in the role no later than August 3, IndiGo said on Tuesday.

In the 64-year-old pilot turned airline chief, IndiGo's parent company InterGlobe Aviation is getting a proven and ruthless cost-cutter, union-buster and skilled dealmaker who forged one of Europe's biggest airlines, while contending with a series of existential threats from the September 11 attacks, the global financial crisis and the Covid pandemic.

After spending the past five years as director-general of the International Air Transport Association, he returns to the executive ranks as the aviation industry contends with the fallout from the Iran war, which has sent jet fuel prices and fares surging and redrawn global aviation maps.

"Walsh brings everything required to the table — low-cost operations, hybrid and premium network airline — with proven results," said Kapil Kaul, CEO and director for Centre for Aviation in India. "IndiGo will be launching new long haul routes with A350s and this requires the highest strategic clarity" in terms of brand, product, service model and operational capabilities, he added.

Mass cancellations at the end of last year caused the no-frills airline's quarterly profit to plunge, sparked nationwide outrage and brought tighter regulatory oversight. The carrier was blamed for not sufficiently preparing for new pilot rest rules, which cascaded into massive chaos. IndiGo controls two-thirds of India's domestic market.

After joining Ireland's Aer Lingus as a



Willie Walsh.

17-year-old cadet pilot in 1979, he climbed through the ranks and took the top job shortly after the September 11 attacks in 2001. His radical restructuring of the Irish national carrier — including axing a third of the workforce — saved it from financial ruin.

His tough medicine subsequently won over the British Airways board who hired him to helm the UK national carrier as it faced its

own financial challenges. Walsh's ruthless streak saw him face down trade unions numerous times, successfully cutting jobs and eventually pushing through lower-cost contracts for pilots and cabin crews.

He then went on to create IAG SA, a merger of British Airways and Spain's Iberia, in 2011. From there, the company acquired a string of carriers and assets including Vueling, Aer Lingus and BMI to cement its leadership as Europe's most profitable airline group, despite facing stiff low-cost competition.

After stepping down in 2020, he joined Geneva-based IATA and lobbied on behalf of global airlines concerning environmental and manufacturing issues. IndiGo's scheduling blunder will draw some parallels to his time at IAG, when Spanish budget unit Vueling faced its own operational disaster with over-scheduling and a lack of pilots.

IndiGo was blamed for not sufficiently preparing for updated pilot flying hour rules, which led to the cockpit shortages. The aviation regulator issued a show-cause notice to Elbers for "significant lapses" in planning

and said he had failed in his duty to ensure reliable operations.

The carrier was fined, and Elbers, who led the airline for five years, was cautioned by the regulator in January.

IndiGo is preparing to expand its long-haul operations, and Walsh's first test will be exorcising the ghost of that crisis while positioning the carrier as a global competitor. IndiGo also has the biggest backlog of new aircraft orders, with close to 1,000 to be delivered in the next 10 years or so.

IndiGo last week announced the appointment of Aloke Singh, the former CEO of budget carrier Air India Express, as chief strategy officer.

While the low-cost carrier has been very successful over the last 20 years, the next decade will see its fleet grow to as many as 1,000 aircraft, with 100-plus wide bodied planes, up from the current 400-plus planes, according to Kaul.

"That will require a complete reset," he said. "With the induction of Willie Walsh, the reset has begun."