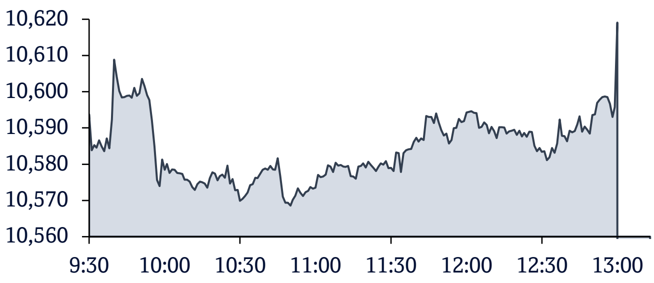
Daily Market Report

Sunday, 16 February 2025

الخدمات المالية

Financial Services

QSE Intra-Day Movement



Qatar Commentary

The QE Index rose 0.2% to close at 10,619.1. Gains were led by the Transportation and Industrials indices, gaining 0.4% each. Top gainers were Ezdan Holding Group and QLM Life & Medical Insurance Co., rising 2.9% and 1.4%, respectively. Among the top losers, Widam Food Company fell 3.4%, while Gulf Warehousing Company was down 2.4%.

GCC Commentary

Saudi Arabia: The TASI Index fell marginally to close at 12,385.0. Losses were led by the Media and Entertainment and Software & Services indices, falling 2.4% and 1.1%, respectively. Al-Babtain Power and Telecommunication Co. declined 4.1%, while Saudi Research and Media Group was down 3.3%.

Dubai The DFM Index gained 0.8% to close at 5,361.9. The Consumer Discretionary index rose 2.6%, while the Industrials index gained 1.6%. Air Arabia rose 4.4%, while Shuaa Capital was up 3.8%.

Abu Dhabi: The ADX General Index fell 0.3% to close at 9,625.7. The Health Care index declined 2.2%, while the Consumer Staples index fell 1.5%. Burjeel Holdings declined 9.8%, while Gulf Medical Projects Company was down 5.2%.

Kuwait: The Kuwait All Share Index gained 0.6% to close at 8,019.0. The Technology index rose 11.0%, while the Consumer Staples index gained 3.6%. Automated Systems rose 11.0%, while Al-Deera Holding Co was up 8.5%.

Oman: The MSM 30 Index fell 0.2% to close at 4,478.3. The Services index declined 0.8%, while the other indices ended flat or in green. Dhofar Int. Development & Inv. Holding declined 5.9%, while Ooredoo was down 5.5%.

Bahrain: The BHB Index gained marginally to close at 1,891.6. Kuwait Finance House was up 0.8%.

Market Indicators	13 Feb 25	12 Feb 25	%Chg.
Value Traded (QR mn)	404.0	503.9	(19.8)
Exch. Market Cap. (QR mn)	620,299.3	619,298.9	0.2
Volume (mn)	143.0	125.4	14.0
Number of Transactions	14,539	16,038	(9.3)
Companies Traded	49	50	(2.0)
Market Breadth	29:16	13:31	–

Market Indices	Close	1D%	WTD%	YTD%	TTM P/E
Total Return	24,217.09	0.2	0.0	0.5	11.6
All Share Index	3,774.68	0.2	(0.0)	(0.0)	12.1
Banks	4,638.90	0.1	0.2	(2.0)	9.8
Industrials	4,275.71	0.4	(0.2)	0.7	15.6
Transportation	5,274.06	0.4	(1.0)	2.1	13.2
Real Estate	1,617.53	0.0	(0.7)	0.1	20.1
Insurance	2,338.70	0.3	(0.1)	(0.4)	167.0
Telecoms	1,998.40	(0.7)	(0.5)	11.1	12.6
Consumer Goods and Services	7,882.10	0.1	0.2	2.8	17.3
Al Rayan Islamic Index	4,924.59	0.3	0.1	1.1	14.2

GCC Top Gainers##	Exchange	Close#	1D%	Vol. '000	YTD%
Jamjoom Pharma	Saudi Arabia	160.60	4.0	135.2	5.5
Emaar Development	Dubai	14.05	3.7	11,851.7	2.6
Salik Co.	Dubai	5.55	3.4	20,291.5	2.8
Ezdan Holding Group	Qatar	1.01	2.9	28,904.6	(4.0)
Al Ahli Bank of Kuwait	Kuwait	316.00	2.9	3,593.2	21.5

GCC Top Losers##	Exchange	Close#	1D%	Vol. '000	YTD%
Abu Dhabi Commercial Bank	Abu Dhabi	12.06	(3.7)	4,738.1	15.7
Saudi Research & Media Gr	Saudi Arabia	241.80	(3.3)	93.8	(12.1)
Bank Al-Jazira	Saudi Arabia	18.10	(2.5)	4,775.2	(3.2)
Modon	Abu Dhabi	3.34	(2.1)	3,416.2	0.0
Bank Al Bilad	Saudi Arabia	38.40	(1.9)	1,160.4	(1.7)

Source: Bloomberg (# in Local Currency) (## GCC Top gainers/ losers derived from the S&P GCC Composite Large Mid Cap Index)

QSE Top Gainers	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	1.014	2.9	28,904.6	(4.0)
QLM Life & Medical Insurance Co.	2.039	1.4	188.8	(1.3)
Mesaieed Petrochemical Holding	1.485	1.0	9,448.8	(0.7)
Qatar Navigation	10.66	0.9	506.2	(3.0)
Doha Bank	2.069	0.9	785.9	3.9

QSE Top Losers	Close*	1D%	Vol. '000	YTD%
Widam Food Company	2.360	(3.4)	1,907.6	0.5
Gulf Warehousing Company	3.038	(2.4)	1,869.2	(9.9)
Qatari German Co for Med. Devices	1.350	(1.4)	6,109.8	(1.5)
Ooredoo	12.77	(1.0)	2,368.0	10.6
Qatar Oman Investment Company	0.718	(1.0)	876.9	2.3

QSE Top Volume Trades	Close*	1D%	Vol. '000	YTD%
Ezdan Holding Group	1.014	2.9	28,904.6	(4.0)
Qatar Aluminum Manufacturing Co.	1.347	(0.8)	9,787.4	11.1
Mesaieed Petrochemical Holding	1.485	1.0	9,448.8	(0.7)
Dukhan Bank	3.760	(0.3)	8,872.3	1.8
Estithmar Holding	1.812	0.1	8,136.6	(2.8)

QSE Top Value Trades	Close*	1D%	Val. '000	YTD%
QNB Group	16.50	(0.5)	44,085.4	(4.6)
Dukhan Bank	3.760	(0.3)	33,482.3	1.8
Ooredoo	12.77	(1.0)	30,090.2	10.6
Ezdan Holding Group	1.014	2.9	29,314.0	(4.0)
Industries Qatar	13.26	0.5	27,315.3	(0.1)

Regional Indices	Close	1D%	WTD%	MTD%	YTD%	Exch. Val. Traded ($ mn)	Exchange Mkt. Cap. ($ mn)	P/E**	P/B**	Dividend Yield
Qatar*	10,619.08	0.2	0.0	(0.4)	0.5	110.95	170,086.1	11.6	1.3	4.0
Dubai	5,361.96	0.8	0.8	3.5	3.9	185.17	254,949.2	9.4	1.5	4.5
Abu Dhabi	9,625.68	(0.3)	(0.3)	0.4	2.2	266.36	744,870.2	17.2	2.6	2.1
Saudi Arabia	12,385.00	(0.0)	(0.4)	(0.2)	2.9	1,333.23	2,735,951.7	20.0	2.4	3.6
Kuwait	8,019.03	0.6	1.6	3.0	8.9	531.87	167,939.6	20.8	1.9	8.9
Oman	4,478.28	(0.2)	(1.9)	(1.4)	(2.1)	8.00	31,060.1	9.6	0.6	6.1
Bahrain	1,891.60	0.0	0.5	0.6	(4.7)	2.79	19,506.9	15.3	1.3	3.9

*Source: Bloomberg, Qatar Stock Exchange, Tadawul, Muscat Securities Market and Dubai Financial Market (** TTM; * Value traded ($ mn) do not include special trades if any)*

Qatar Market Commentary

- The QE Index rose 0.2% to close at 10,619.1. The Transportation and Industrials indices led the gains. The index rose on the back of buying support from Qatari shareholders despite selling pressure from non-Qatari shareholders.
- Ezdan Holding Group and QLM Life & Medical Insurance Co. were the top gainers, rising 2.9% and 1.4%, respectively. Among the top losers, Widam Food Company fell 3.4%, while Gulf Warehousing Company was down 2.4%.
- Volume of shares traded on Thursday rose by 14.0% to 143.0mn from 125.4mn on Wednesday. However, as compared to the 30-day moving average of 148.0mn, volume for the day was 3.3% lower. Ezdan Holding Group and Qatar Aluminum Manufacturing Co. were the most active stocks, contributing 20.2% and 6.8% to the total volume, respectively.

Overall Activity	Buy%*	Sell%*	Net (QR)
Qatari Individuals	27.65%	25.08%	10,374,247.39
Qatari Institutions	37.84%	28.71%	36,893,761.65
Qatari	**65.49%**	**53.79%**	**47,268,009.05**
GCC Individuals	0.61%	0.29%	1,260,578.05
GCC Institutions	3.27%	9.06%	(23,387,963.10)
GCC	**3.87%**	**9.35%**	**(22,127,385.05)**
Arab Individuals	8.50%	9.13%	(2,557,107.51)
Arab Institutions	0.20%	0.00%	794,880.37
Arab	**8.69%**	**9.13%**	**(1,762,227.14)**
Foreigners Individuals	2.37%	2.02%	1,420,876.44
Foreigners Institutions	19.58%	25.72%	(24,799,273.30)
Foreigners	**21.95%**	**27.73%**	**(23,378,396.86)**

*Source: Qatar Stock Exchange (*as a% of traded value)*

Global Economic Data and Earnings Calendar

Global Economic Data

Date	Market	Source	Indicator	Period	Actual	Consensus	Previous
02-13	US	Department of Labor	Initial Jobless Claims	08-Feb	213k	216k	220k
02-13	UK	UK Office for National Statistics	Monthly GDP (MoM)	Dec	0.40%	0.10%	0.10%
02-14	EU	Eurostat	GDP SA YoY	4Q	0.90%	0.90%	0.90%

Earnings Calendar

Tickers	Company Name	Date of reporting 4Q2024 results	No. of days remaining	Status
SIIS	Salam International Investment Limited	16-Feb-25	0	Due
MHAR	Al Mahhar Holding	17- Feb-25	1	Due
MCCS	Mannai Corporation	18-Feb-25	2	Due
AKHI	Al Khaleej Takaful Insurance Company	18-Feb-25	2	Due
DOHI	Doha Insurance Group	19-Feb-25	3	Due
QISI	Qatar Islamic Insurance	19-Feb-25	3	Due
MCGS	Medicare Group	24-Feb-25	8	Due
DBIS	Dlala Brokerage & Investment Holding Company	25-Feb-25	9	Due
AHCS	Aamal	25-Feb-25	9	Due
WDAM	Widam Food Company	26-Feb-25	10	Due

Qatar

- **IGRD posts 52.0% YoY increase but 40.2% QoQ decline in net profit in 4Q2024, misses our estimate -** Estithmar Holding's (IGRD) net profit rose 52.0% YoY (but declined 40.2% on QoQ basis) to QR68.6mn in 4Q2024, missing our estimate of QR74.8mn (variation of -8.4%). The company's revenue came in at QR1,260.9mn in 4Q2024, which represents an increase of 82.7% YoY. However, on QoQ basis revenue fell 3.7%, missing our estimated revenue of QR1,317.6mn (variation -4.3%). EPS amounted to QR0.119 in FY2024 as compared to QR0.102 in FY2023. The Board Members recommended to the Ordinary General Assembly, proposal to distribute profits for the period ending December 31, 2024, at a rate of 10% of the company's capital. Accordingly, bonus shares will be distributed at a ratio of one (1) share for every ten (10) shares (equivalent to 0.1 shares per share). (QSE, QNBFS)
- **Qatar International Islamic Bank: will hold its AGM and EGM on 09/03/2025 for 2024 -** Qatar International Islamic Bank announces that the General Assembly Meeting AGM and EGM will be held on 09/03/2025, via video conferencing (Zoom) at 10:00pm. In case of not completing the legal quorum, the second meeting will be held on 18/03/2025, via video conferencing (Zoom) at 10:00pm. Invitation to Attend the Ordinary and Extraordinary General Assembly Meeting for the Fiscal Year 2024. The Board of Directors of Qatar International Islamic Bank (QIIB) is pleased to invite the esteemed shareholders to attend the Ordinary and Extraordinary General Assembly Meetings for the fiscal year 2024. The meetings will be held, with the permission of Allah, at the bank's headquarters on Grand Hamad Street via video conferencing (Zoom) at 10:00pm on Sunday, March 9, 2025. In case the required quorum is not met, a second (reserve) meeting will be held on Tuesday, March 18, 2025, at the same time and venue to discuss the agenda below: Agenda of the Ordinary General Assembly for the Fiscal Year 2024: 1. Presentation and approval of the Board of Directors' report on the bank's activities and financial position for the fiscal year ending December 31, 2024, along with the bank's future plans. 2. Hearing the report of the Shariah Supervisory Board for the fiscal year 2024. 3. Presentation and approval of the external auditor's report for the fiscal year 2024. 4. Discussion and approval of the Corporate Governance Report for the fiscal year 2024. 5. Discussion and approval of the bank's financial statements, including the balance sheet and profit and loss account for the fiscal year ending December 31, 2024. 6. Reviewing and approving the Board of Directors' proposal for the annual dividend distribution at a rate of 50% of the share capital for the full fiscal year 2024, amounting to 50 dirhams per share, from which the interim dividends already paid will be deducted, leaving a final dividend of 27 dirhams per share to be distributed to shareholders. 7. Reviewing the discharge of the Board of Directors from liability for the fiscal year ending December 31, 2024. 8. Reviewing and approving the remuneration of the Board of Directors for the fiscal year 2024, in accordance with the presented policy on rewards, allowances, and incentives. 9. Reviewing the renewal of the existing $2bn Sukuk Issuance Program, previously approved by the Ordinary General Assembly on March 31, 2024, and authorizing the Board of Directors to determine the size, terms, and currency of each issuance based on the bank's needs and after obtaining

necessary approvals, provided that the total issued Sukuk does not exceed the bank's capital base and reserves. 10. Reviewing the Board of Directors' recommendation to issue new Sukuk in Qatari Riyals, subject to regulatory approval, with a ceiling not exceeding 1bn Qatari Riyals, and authorizing the Board to determine the size and terms of each issuance. 11. Reviewing bids for the appointment of external auditors for the fiscal year 2025 and determining their fees. Agenda of the Extraordinary General Assembly: 12. Reviewing the Board of Directors' recommendation to amend Article (2) of the Articles of Association to include provisions allowing the bank to offer insurance services on behalf of insurance companies and to amend the commercial registration to include insurance product marketing activities. 13. Authorizing the Chairman of the Board to make any necessary amendments to the Articles of Association in accordance with the Extraordinary General Assembly's resolution and to sign the amended Articles before the relevant authorities. (QSE)

- **Nokia wins pact with Ooredoo Qatar to modernize core network -** Ooredoo Qatar selected Nokia to modernize the operator's core network to enable the delivery of more advanced services. The deal includes Nokia 5G voice core, packet core, and subscriber data management, which will provide Ooredoo Qatar with the capabilities to deliver "ultra-low" latency bandwidth and multiaccess edge computing. Ooredoo Qatar will also use Nokia's MantaRay NM solution. The deal includes the rollout of Nokia Data Center Fabric solution, which enables data centers and cloud environments to easily scale, adapt, and operate. (Bloomberg)
- **Ooredoo and Iron Mountain partner to accelerate data center growth across MENA -** Ooredoo Group and Iron Mountain announced a landmark strategic partnership, which will see the global leader in information management services take a minority equity stake in Ooredoo's carrier-neutral data center company, MENA Digital Hub. The partnership will enable Ooredoo to expand its MENA footprint of hyperscale and AI data center infrastructure, combining the strength of the company's local development and operational track record with Iron Mountain's global operating expertise. In addition to industry expertise, Iron Mountain will provide MENA Digital Hub with specialized advice in the design, construction and daily operations of data centers to meet evolving global demands. Initial engagement will focus on operational support, infrastructure enhancement and supporting MENA Digital Hub's existing plans to further expand its data center capacity across key markets in the MENA region. The investment by Iron Mountain into Ooredoo's data center platform is a testament to the growing attractiveness of the MENA region for digital infrastructure with superior growth driven by cloud services and AI and the ability to leverage globally differentiated access to power and governmental support. The platform will be uniquely positioned to further capitalize on its existing infrastructure to capture an increasing share of the fast-expanding demand, while ensuring continuous compliance with local and international regulations. Aziz Aluthman Fakhroo, Group CEO, Ooredoo, commented: "We are excited to work with Iron Mountain, leveraging their deep expertise in hyperscaler data centers to enhance MENA Digital Hub's capabilities and drive the growth of AI-enabler data centers in the region. This partnership will provide the strategic support needed to optimize operations, accelerate infrastructure development, and scale our platform to meet the growing demand of blue-chip customers and major organizations across the region." Iron Mountain, which operates in 61 countries and has more than 240,000 customers worldwide, offers a range of information management services including digital solutions, data centers, secure records storage, information governance, and asset lifecycle management. Since founding its data center division in 2013, Iron Mountain has scaled to a global market leader, operating approximately 415 megawatts of colocation, hyperscale and AI-related capacity in 21 markets across three continents, with total potential capacity of nearly 1.3 gigawatts. Bill Meaney, President and CEO, Iron Mountain, commented: "We are delighted to partner with Ooredoo and support the burgeoning digital transformation in the MENA region. This alliance strengthens our data center business and demonstrates our commitment to investing in the region's future. We see immense potential in the MENA market and are excited to leverage our expertise to drive innovation and growth alongside Ooredoo." As part of its strategic vision to focus on the core and monetize the digital infrastructure demand in the region, Ooredoo established MENA Digital Hub last year to pioneer the region's digital transformation by providing cutting-edge colocation services to hyperscalers and enterprises. As part of its strategic growth, the company plans to expand its capacity to over 120 megawatts through a $1bn investment in the medium term. (QSE)
- **Mekdam Holding Group: Closure of Nominations for Board of Directors Membership -** Mekdam Holding Group announced the closing of the nomination period for one seat on the company's Board of Directors for a one-year term, to complete the remaining period of the founding board's term, which ends in 2026. The nomination period officially closed on Thursday, February 13, 2025, at 3:30 PM. (QSE)
- **QIA backs UTOPIA to drive innovation in Southeast Asia & Middle East -** Utopia Capital Management, a global management company specializing in investments in emerging and high-potential markets, announced securing funding from Qatar Investment Authority (QIA) to support technology-driven startups in these markets. Qatar Investment Authority, highlighted in a statement that this investment will open new opportunities for ambitious entrepreneurs seeking capital, technical and operational support, and market access to accelerate their growth and market impact. Startups in various emerging markets, including those operating in the Middle East and Southeast Asia, are expected to benefit from this funding and from Utopia's decision to establish a new presence in the Middle East. QIA's investment in Utopia marks one of its first capital commitments under its Fund of Funds program, which aims to develop a robust startup and venture capital ecosystem in Qatar while attracting leading venture capital funds and entrepreneurs to the region. Currently, Utopia supports six high-growth startups in Southeast Asia across various sectors, including sustainable agriculture, nature-based solutions, biotechnology, and energy transition. Meanwhile, in Africa, the company has been supporting more than 90 technology-driven startups, creating over 17,500 indirect job opportunities. Utopia is also expanding into the Middle East, reinforcing its commitment to fostering disruptive innovation in high-growth-potential markets. Entrepreneurs in fin-tech, healthcare, commercial, and environmental technology will be able to leverage Utopia's capital and expertise, enabling them to scale their ventures successfully. With its new headquarters in Doha, Utopia will work closely with regional founders to connect them with global opportunities, helping them navigate the challenges of scaling their businesses and securing international investments. In this context, Managing Partner for Southeast Asia and Middle East at Utopia, Alina Truhina, stated that they are excited to partner with QIA to expand into the Middle East a region with immense potential for transformational innovation that addresses critical social and environmental needs. Their success in Southeast Asia and Africa demonstrated that equipping founders with the right tools can reshape entire industries. General Partner for Africa, Southeast Asia, and the Middle East at Utopia, Roo Rogers, added that entrepreneurship is a powerful driver of transformation, and QIA's investment will enable Utopia to scale their support for ambitious founders tackling some of the world's most pressing challenges. The statement noted that Utopia's inclusion in QIA's Fund of Funds program will enable more entrepreneurs to turn their bold ideas into successful ventures. It is worth noting that through its Fund of Funds program, QIA has allocated $1bn to regional and global venture capital funds. The program focuses on addressing funding challenges faced by local and regional entrepreneurs while prioritizing innovation in technology and healthcare sectors. (Peninsula Qatar)
- **'Qatar to see lowest inflation within GCC and Arab world in 2025' -** Qatar is expected to see the lowest inflation among the Gulf Cooperation Council (GCC) countries and the wider Arab region this year with its consumer-price index (CPI) based inflation expected to average to 1.4% against 1.9% in the GCC and as high as 8.5% in the wider Arab world, according to Kamco Invest, a regional economic thinktank. Inflation in Bahrain is expected to average to 1.8% in 2025, Kuwait (2.4%), Oman (1.5%), Saudi Arabia (1.9%) and the UAE (2.1%), Kamco said in its latest report. In 2024 too, the same trend was seen with Qatar's inflation projected at 1% compared to 1.4% in Bahrain, 3% in Kuwait, 1.3% in Oman, 1.7% in Saudi Arabia and 2.3% in the UAE. Overall, inflation was estimated to have risen by 1.8% in the GCC and a high of 11.9% in the Arab world. In the latest Article IV consultation report, the International Monetary Fund has forecasted Qatar's inflation would converge to around 2% over the

medium term compared to 1% in 2024. Inflation in the GCC countries continued to be subdued during 2024 against most other regions in the world where elevated prices and high inflation persisted despite a falling trajectory. Moreover, inflation in the wider Middle East and North Africa (Mena) region remained higher than that of the GCC region during 2024. According to the World Bank, inflation in the GCC region came in at 2.1% in 2024, kept down by subsidies, fuel price cap, and currency pegs. However, in certain sectors such as the housing sector, inflationary pressures remained in several of the six GCC nations. Qatar's inflation was up 0.2% year-on-year (y-o-y) in December 2024, recording its second-lowest average yearly inflation rate growth in four years, according to Kamco report. Qatar's moderate inflation rise came after four out of the eleven sub-indices recorded declines in December-2024, dragging down what could have been a greater inflation rate uptick in December2024. The food and beverages group, one of the largest weighted groups in Qatar's CPI Index, witnessed a 2.2% y-o-y decline in December-2024, while the housing, water, electricity, and gas index, another majorly weighted sub-index of the general CPI, declined by 4.2% y-o-y in December 2024. The marginal yearly inflation uptick during the year was mainly driven by a moderate rise in prices in the communication group, which saw an increase of 4.4% y-o-y in December2024, followed by the recreation and culture and restaurants and hotels groups, with y-o-y increases of 2.5% and 1.7%, respectively. In terms of monthly performance, Qatar's CPI increased by 0.87% in December-2024 over the previous month. The monthly inflation rate in Qatar averaged 0.09% during the period between 2009 and 2024, reaching an all-time high of 1.59% in December-2023 and a record low of -2.6% in January-2022. The moderate monthly inflation uptick was mainly due to the 8.8% month-on-month jump in the prices of the recreation and culture index, followed by the 1.5% m-o-m moderate gain in the restaurants and hotels index. (Gulf Times)

- **Qatar's updated reforms to attract $100bn FDI by 2030 -** Qatar recently announced numerous plans to draw foreign direct investments (FDI) as businesses operating in the country are poised for a positive Impact, an official remarked. Felix Katteri, Partner at Soutien Group told The Peninsula that various Implemented initiatives are part of Qatar's ambitious goal to draw $100bn in FDIs by the end of the decade while transitioning toward a more active and private sector resilient economy. Recently, the Ministry of Commerce and Industry announced plans to introduce three new laws as part of a review of measures to attract the FDIS, the bankruptcy law aims to strengthen Investor confidence and streamline processes financial restructuring, while the public-private partnership law focuses on encouraging a greater level of collaboration between public sector and private enterprises. On the other hand, commercial registration law simplifies business setup and regulatory compliance on the mainland. Additionally, the significant laws that have impacted businesses over the last years Include the Foreign Investment Law. Qatar has implemented a new law aimed at hosting foreign Investment and relaxing restrictions on foreign ownership in various sectors. Under this law, foreign Investors are permitted to own 100% of companies in most Industries, with a few exceptions. The amendments to the law have simplified the process of setting up businesses, cut down on bureaucratic obstacles, and Introduced measures for corporate governance and transparency, making it more straightforward to start and run a business in Qatar. On the other hand, Qatar has implemented reforms to its labor laws to strengthen worker rights and protections. These reforms include changes to the sponsorship system, the establishment of minimum wage standards, and new provisions focused on workers' welfare and safety. The country has also created economic and free zones to attract Investment and promote business activity, providing incentives like tax exemptions, streamlined regulations, and infrastructure support for companies operating in these areas. (Peninsula Qatar)
- **MOCI to simplify environmental permit issuance for industrial facilities -** The Ministry of Commerce and Industry (MOCI) and the Ministry of Environment and Climate Change jointly announced a new initiative to simplify issuing environmental permits for industrial facilities. The initiative aims to foster the business ecosystem and facilitate the practice of industrial activities, while complying with environmental regulations. The announcement came at a press conference held on Thursday 13 February 2025 at the headquarters of the Ministry of Commerce and Industry, with the participation of Saleh Majid Al Khulaifi, Assistant Undersecretary for Industrial Affairs and Business Development at Ministry of Commerce and Industry; and Abdul Hadi Nasser Al Marri, Assistant Undersecretary for Environmental Affairs at Ministry of Environment and Climate Change. The initiative simplifies the process of granting environmental permits in line with international best practices. Under the initiative, industrial permits for 861 industrial activities will be granted directly by the Ministry of Commerce and Industry, based on preset environmental requirements, upon the completion of the construction of the industrial facility. That measure benefits investors in 66% of all industrial activities. The initiative also exempts 257 industrial activities from seeking environmental and operational permits from the Ministry of Environment and Climate Change – which applies to 20% of all industrial activities. Only 182 industrial activities, accounting for 14% of industrial activities, will need prior environmental permission. Saleh Majid Al Khulaifi, Assistant Undersecretary for Industry and Business Development at Ministry of Commerce and Industry, stressed that the initiative reflects the Ministry's commitment to foster the business environment and facilitate the practice of industrial activities, by reducing administrative burdens, while ensuring compliance with environmental regulations. Al-Khulaifi added that the initiative will accelerate the issuance of permits, enhance the sector's competitiveness, and contribute to national development goals. For his part, Abdul Hadi Nasser Al Marri, Assistant Undersecretary for Environmental Affairs at the Ministry of Environment and Climate Change, noted that: "The procedure of granting environmental permits for industrial activities was reviewed and simplified to support responsible investments that observe environmental requirements while pursuing business development. This initiative reflects our keenness to adopt international best practices to ensure shorter processes and less requirements for investors." Al Marri added that this step enhances the Ministry's contribution to Qatar National Vision 2030, by creating an attractive investment climate that satisfies the principles of environmental sustainability and protection. The two ministries will continue coordination to improve procedures and lend necessary support to investors to ensure compatibility of business activities with environmental requirements. (Peninsula Qatar)
- **Over 11,590 maritime transport transactions registered in 2024 -** Qatar witnessed an impressive growth in its maritime transport sector in the last year. The Ministry of Transport (MoT) completed 11.596 transactions through Maritime Transport Affairs in 2024, In a recent post on its X platform, MoT stated that it has completed 6.010 transactions in fourth quarter of last year through Maritime Transport Affairs. The transactions were related to main services such as issuance and accreditation of certificates of competency (COO for safe manning, naval architect, and marine officer. The main service also Includes maritime vessels ownership transfer, renewal and registration): and foreign vessel engaged in operations in Qatar waters (data modifying and renewal). Meanwhile 544 transactions. were recorded in first quarter of last year: 4,767 In the second quarter and about 275 in the third quarter of 2024 The maritime transport sector Is committed to developing and modernizing the sector in line with Mol's strategic plans aiming are ensuring a safe maritime navigation that meets all safety requirements and obligations and keeping pace with international maritime developments through creative and effective application of international maritime Instruments and observation of emerging trends and latest publications The sector is working on developing the legal framework for maritime activities, and enhancing the technical and administrative aspects of Inspection, examination, control and investigation related to accidents. With state-of-the-art facilities and cutting-edge technology, Qatar's main gateway to world trade, Hamad Port ensures swift and secure cargo handling. saving time and effort and provides exceptional service. Ruwals Port, Qatar's northern gateway to trade is strategically located to trade is strategically located to meet the region's growing demand for trade and commerce. It plays an important role in supporting the economic development of Qatar by facilitating export and import of goods, and providing critical assistance to infrastructure projects in the northern region. The maritime transport sector works to build bridges of cooperation with various bodies concerned with maritime transport specialization and involve them in

international intern meetings and workshops. Recently, the first edition of the Seatrade Maritime Qatar Conference and Exhibition was held in Doha. The conference discussed a number of key topics including safe and sustainable shipping, digitalization and sustainability in the maritime Industry, the energy transition in maritime sector and the role of liquefied natural gas, financing technologically advanced and environmentally friendly fleets for the future. The event saw participation of a group of specialists, experts, and decision makers from around the world (Peninsula Qatar)

- **GECF: Qatar LNG exports reach 'record monthly high' of 7.71mn tonnes in January -** Qatar's LNG exports reached a "record monthly high" of 7.71mn tonnes in January, operating well above its designed nameplate capacity, the Gas Exporting Countries Forum (GECF) said in its latest report. In January, LNG exports from GECF member and observer countries saw a slight y-o-y decline of 0.5% (0.09 Mt), totaling 17.81mn tonnes. Despite this annual decrease, GECF's LNG exports increased m-o-m, reaching their highest level since January 2024. At the country level, the decline in exports was driven by Algeria, Egypt and Nigeria, while Angola, Malaysia, Mozambique and Qatar partially offset the drop with higher LNG shipments. In Algeria, the decline in LNG exports was due to planned maintenance at the Arzew and Skikda LNG facilities and reduced feedgas availability, due to higher domestic gas consumption. In Egypt, LNG exports ceased in April 2024 due to declining gas production, which limited feedgas supply. Nigeria also saw a drop in LNG exports, driven by lower feedgas availability resulting from vandalism of gas pipeline infrastructure. Conversely, Angola and Malaysia recorded higher LNG exports, supported by improved feedgas availability. In Angola, increased gas production contributed to the rise, while in Malaysia, the lifting of force majeure on gas supply from the Sabah-Sarawak gas pipeline to the Dua Malaysia LNG facility boosted feedgas availability. According to Doha-headquartered GECF, in January this year, global LNG exports rose by 1.8% (0.67mn tonnes) y-o-y, reaching 37.83mn tonnes, the highest level ever recorded for January. This increase was driven by higher LNG exports from non-GECF countries and an uptick in LNG re-exports, which offset a slight decline in exports from GECF member countries. Non-GECF countries expanded their share of global LNG exports from 50.7% in January 2024 to 51.3% in January 2025, while LNG re-exports grew from 1.1% to 1.6%. In contrast, the share of GECF members declined from 48.2% to 47.1%. The US, Qatar and Australia remained the top three LNG exporters in January 2025, the forum said in its monthly report. In January 5, LNG exports from non-GECF countries reached 19.43mn tonnes, which represents a growth of 3.1% (0.59mn tons) y-o-y. While exports saw a slight decline compared to December 2024, they remained the second-highest monthly level ever for non-GECF countries. The rise in LNG exports was primarily driven by Indonesia, Mexico and the US, which offset lower exports from Australia and Norway. In January, global LNG re-exports surged by 40% (0.17mn tons) y-o-y to 0.59mn tons. This represents the second consecutive monthly y-o-y increase and the highest re-exports since February 2023. The stronger LNG re-exports came mainly from Brazil, China and Indonesia, which offset lower re-exports from Singapore, GECF noted. (Gulf Times)
- **Housing market key driver for realty growth in 2024 -** As per the latest review report by ValuStrat, Qatar's real estate market remained relatively stable throughout the past year, with performance aligning closely with expectations. While some sectors saw slight declines, the overall market held firm and a modest recovery was noted in the latter half of the year. In particular, the residential sector saw improved performance in larger, high-end units in select areas. The ValuStrat Price Index (VPI) showed minimal fluctuations, further reflecting the market's stability. Villas and apartments maintained their value, solidifying their reputation as reliable investment options. In Q1 2024, Qatar's residential stock was estimated at 394,000 units, comprising approximately 148,000 villas and 246,000 apartments, with Census 2020 data serving as the base. The volume of transactions saw a decline of 34% compared to the previous quarter. However, the median transaction price for residential units rose by 3.7% Quarter-over-Quarter (QoQ) to QR2.8m, remaining stable year-over-year (YoY). Doha and Al Rayyan recorded the highest transaction volumes for residential houses. In terms of rental activity, the median monthly rental value of residential units decreased by 3.6% QoQ and 6% compared to the previous year. The median leasing rate for apartments dropped by 4% quarterly and 6.3% YoY, while the villa sub-market saw a more moderate decline of 1% QoQ and 4% YoY. The fourth quarter saw a remarkable recovery, with transactions up 25% year-over-year and a striking 168% increase in value, signaling strong buyer interest as favorable conditions took hold. In the office sector, there was a subtle shift in momentum. Grade A offices in West Bay and Lusail saw higher occupancy, reflecting their continued appeal, while secondary locations struggled with lower occupancy rates and declining rents. Nevertheless, office rents across the city remained steady throughout the year, underscoring their sustained demand. Qatar's total office stock was estimated at 7.1mn square meters (sq m) of Gross Leasable Area (GLA). An additional 394,000 sq m of office space is expected to be completed by 2025. Office rents saw a decline of 1.5% on a quarterly basis and a 5.7% decrease YoY, reaching QR66 per sq m per month. On the retail front, performance was mixed. Malls and street retail in Doha experienced slight quarterly declines, while retail outside the city showed greater stability, with consistent demand throughout the year. Qatar's total stock of organized retail space amounted to 2.4mn square meters (sq m) of Gross Leasable Area (GLA), with the addition of Aventura Mall (11,000 sq m GLA) during the quarter. The median monthly rent for shopping centers decreased to QR200 per sq m, reflecting a 4.8% decline on a quarterly basis and a 7% reduction compared to Q1 2022. Meanwhile, the median monthly asking rent for street retail in Doha remained stable at QR154 per sq m QoQ but showed a 3.8% decrease year-over-year. For street retail outside Doha, the median rent was QR146 per sq m, down 1.4% over the last two quarters. According to the National Planning Council, Qatar's real GDP grew by 1.5% YoY and 2.8% QoQ in Q1 2024, reaching QR175.3bn. The NPC also reported a Consumer Price Index of 106.7 points, reflecting a 0.9% increase YoY, however a 1.4% decrease month-over-month. Industry leaders expressed a "cautiously optimistic" outlook for 2025, stating that although the market has shown consistent stability in recent quarters, early indicators of improvement in key areas suggest that growth may continue across various real estate sectors. (Peninsula Qatar)
- **ValuStrat: Qatar office supply estimated at 7.4mn sq m of gross leasable area -** Qatar office supply has been estimated at 7.4mn sq m of gross leasable area (GLA) due to the postponement of certain projects from Q4, 2024 to 2025, researcher ValuStrat said in a report. Citywide rental averages are anticipated to experience a slight adjustment, with prime locations hosting Grade A off ices likely to see a modest increase, while secondary areas may experience a decline in the coming year. Average monthly rents stabilized on a quarterly basis at QR66 per sq m while reducing by 1.5% YoY, it said. According to Anum Hassan, Head of Research, Qatar at ValuStrat, in the office segment, momentum subtly shifted. Grade A offices in West Bay and Lusail saw increased occupancy, affirming their appeal, while secondary locations faced challenges with lower occupancy and softening rents. Overall, office rents across the city remained steady throughout the year, highlighting their consistent demand. Qatar's real estate market remained largely stable over the past year, with outcomes closely mirroring expectations. While modest declines were observed in certain segments, the overall market held steady. A slight recovery was evident in the second half of the year, particularly in the residential sector, where larger, high-end units saw improved performance in select areas. The ValuStrat Price Index (VPI) showed limited fluctuation, reflecting the market's stability, Hassan said. Both villas and apartments retained their value, reinforcing their appeal as reliable investment options. Initially sluggish, sales transactions accelerated by the fourth quarter (Q4), climbing nearly 50% annually, marking the highest levels of the year. Mortgage activity mirrored interest rate trends, with increased transactions in the first half of the year, likely driven by anticipation of further rate hikes, followed by a slowdown in the third quarter (Q3) as rates eased. The fourth quarter delivered robust performance, with transactions rising 25% YoY and a remarkable 168% annual growth in value, indicating a sharp rebound as buyers capitalized on favorable conditions. She said, "The outlook for 2025 reflects a sense of measured anticipation. While the market has remained stable in recent quarters, early signs of improvement in certain areas suggest the potential for similar trends across other segments of the real estate market." (Gulf Times)

- **'Qatar positions itself as global logistics and aviation hub' -** Qatar leads the race in global logistics and aviation hub with key entities including Qatar Airways, Invest Qatar, and the Qatar Foundation contributing to the growing sector, an official said. Speaking to The Peninsula, Omar Arekat, Vice President of Boeing's Commercial Sales and Marketing for the Middle East, said that various initiatives such as advancing research and development in aerospace technologies, exploring sustainability partnerships, and supporting workforce development through STEM education programs, will bolster Qatar's aviation Industry. He noted that the aerospace company remains committed to supporting Qatar's ambitious goals in line with its strategic vision by driving innovation, fostering sustainability, and enhancing global connectivity. He also noted that Boeing focuses on expanding its presence through partnerships with several key stakeholders in Qatar. Boeing's Doha facility currently has nearly 380 employees and continues to partner with government and private firms and its initiatives are also driving connectivity, Innovation, and creating opportunities for economic diversification. Arekat said, "We are committed to advancing research and technology, supporting entrepreneurs, and developing local talent capabilities." More than 150 passenger and cargo Boeing airplanes are in operation In Qatar and over 130 Boeing airplanes are on order, supporting the country's ambitious growth plans in aviation, trade, and tourism. The 777X family, featuring advanced aerodynamics, the latest generation of GE9X engine, and enhanced passenger comfort makes it ideal for Qatar Airways' long-haul routes, the official remarked. Meanwhile, the 787 Dreamliner, recognized as the best-selling widebody airplane, also supports the national carrier's mission to connect Doha to global destinations while reducing fuel consumption and emissions. These aircraft allow Qatar Airways to broaden Its global network, introduce new ultra-long-haul routes, and improve the passenger experience, all in line with Qatar's vision of establishing Itself as a top global aviation hub. On the other hand, the aviation company Incorporates state-of-the-art technologies into its aircraft to boost safety, efficiency, and the passenger experience. The 777X Is equipped with a folding wingtip for better compatibility with airports while preserving aerodynamic performance. It also features a new flight deck with GPS-based landing systems for Improved precision, along with the GE9X engine, the most advanced Jet engine, providing enhanced reliability and fuel efficiency. (Peninsula Qatar)

- **Invest Qatar partners with ProColombia to expand network in Middle East, opening first GCC office in Doha -** Invest Qatar and ProColombia, the national agency responsible for promoting tourism and foreign investment in Colombia, have announced a strategic partnership to strengthen economic ties and foster bilateral trade and investment relations between the State of Qatar and the Republic of Colombia. As part of this collaboration, ProColombia will establish its first office in the Gulf Cooperation Council (GCC) region, located in Doha, positioning Qatar as a key gateway for Colombian businesses to access new opportunities across the region. Signed during the Colombian President H E Gustavo Petro's visit to Doha, this Memorandum of Understanding (MoU) facilitates information exchange on investment opportunities between the two countries. Under this agreement, Invest Qatar will support ProColombia to expand its global network into the Middle East by facilitating the establishment of its first office in the GCC region. Located in the Invest Qatar Headquarters in Doha, this office will serve as a business hub, connecting Colombian businesses with Qatari counterparts and potential partners across the region, enabling them to access investment opportunities and further expand their business. The agreement was signed by Sheikh Ali Alwaleed Al-Thani, CEO of Invest Qatar and Carmen Caballero Villa, President of ProColombia. Commenting on the new partnership, Sheikh Ali Alwaleed Al Thani, CEO, Invest Qatar, said: "We are pleased to partner with ProColombia on this significant milestone. This agreement is testament to our shared vision of fostering a conducive environment for investment and business growth." "By deepening ProColombia's presence in Qatar and creating avenues for collaboration, we are unlocking new business opportunities that will generate mutual benefits. We look forward to working together to further strengthen economic ties between our two countries." Commenting on the new partnership, Carmen Caballero Villa, President, ProColombia, said: "ProColombia is proud to count on Invest Qatar as a strategic partner for the promotion of 'Colombia, the country of beauty' and to increase the presence of our non-mining goods exports, to attract more foreign investment to our country and to show how spectacular tourism is in Colombia. This MoU represents a strategic opportunity to strengthen cooperation, consolidate key alliances and identify new opportunities for growth and access for both countries." (Peninsula Qatar)

- **Real estate trading volume exceeds QR344mn in week -** The volume of real estate trading in sales contracts registered with the Real Estate Registration Department at the Ministry of Justice during the period from Feb. 2-6 reached QR 304,890,243. On the other hand, the total sales contracts for the real estate market's bulletin for residential units during the same period reached a whopping amount of QR39,422,203. The weekly bulletin issued by the Department shows that the list of properties traded for sale included vacant lands, residential homes, apartment buildings, commercial buildings, shops and residential units. The sales operations were concentrated in the municipalities of Doha, Al Rayyan, Al Dhaayen, Umm Salal, Al Shamal, and Al Khor and Al Dhakira, in addition to the areas of the prime localities including The Pearl Qatar, Lusail 69, and Legtaifiya. (Peninsula Qatar)

- **Doha Bank, CMU-Q sign MoU to strengthen collaboration in education, research, and community development -** Doha Bank has signed a memorandum of understanding (MoU) with Carnegie Mellon University in Qatar (CMU-Q) to establish a collaborative framework aimed at advancing education, scientific research, and community development in Qatar. The agreement reflects both institutions' commitment to fostering knowledge exchange, innovation, and capacity-building in key academic and professional fields. Signed by Sheikh Abdulrahman bin Fahad bin Faisal al-Thani, Group Chief Executive Officer of Doha Bank; and Dr Michael Trick, Dean of CMU-Q; the partnership seeks to enhance co-operation in areas such as research, executive education, and industry-academic collaboration. Through this MoU, Doha Bank and CMU-Q will engage in joint research initiatives, strategic studies, and the exchange of expertise to support innovation in banking and financial services. The agreement will also facilitate scholarships, internships, and employment opportunities for CMU-Q students, providing them with direct access to industry experience and career pathways within Doha Bank. Further strengthening the collaboration, the MoU includes provisions for executive training programs designed for Doha Bank's leadership and employees, fostering professional development and knowledge-sharing. In addition, both institutions will jointly organize specialized conferences, seminars, and workshops to promote dialogue between academia and the financial sector. Community engagement will be a key aspect of the partnership, encouraging students to participate in voluntary work and initiatives that align with Doha Bank's corporate social responsibility efforts. Sheikh Abdulrahman emphasized the significance of the partnership, stating: "At Doha Bank, we believe that investing in education and research is key to driving sustainable growth and innovation. "Our collaboration with Carnegie Mellon University in Qatar will help bridge the gap between academia and industry, equipping the next generation of professionals with the skills and knowledge needed to contribute to Qatar's economic transformation." Dr Trick said: "CMU-Q deeply values partnerships within the community that will enhance the educational experience for our students, foster research that has a meaningful impact, and provide opportunities for us to share our expertise. "We look forward to this collaboration with Doha Bank that will strengthen our connection to the financial sector and inspire innovative solutions to industry challenges." The MoU aligns with Doha Bank's commitment to corporate social responsibility and its vision to support Qatar's knowledge-based economy in line with Qatar National Vision 2030. By fostering meaningful partnerships between financial institutions and academia, this initiative reaffirms Doha Bank's role as a key contributor to the development of human capital and research excellence in the region. (Gulf Times)

- **QFFD to loan $100mn for electricity grid expansion in Oman -** Qatar Fund for Development (QFFD) has signed a loan agreement with the GCC Interconnection Authority to finance the expansion of the electricity grid in the brotherly Sultanate of Oman, as part of efforts to enhance regional cooperation and sustainable development. The total project cost is estimated at $560m, with the fund contributing a loan of $100m. In a press release today, QFFD said: "This project is a strategic step toward the integration of the GCC energy networks and a vital strategic initiative aimed at enhancing the integration of regional energy grids, increasing the reliability and sustainability of electricity systems in the region." The project will provide significant benefits for Oman and the GCC countries, achieving savings of hundreds of megawatts from additional generation capacities, thereby reducing the need to build new power plants. It will also facilitate and enhance electricity exchange between GCC countries and Oman, increasing the flexibility of electrical systems and improving their stability. Additionally, it will reduce operational costs by cutting down the operational expenses of connected countries and generate significant annual financial savings. An important benefit of the project is its contribution to reducing carbon emissions, supporting environmental conservation goals. Oman's Minister of Energy and Minerals, H E Eng Salim bin Nasser Al Oufi confirmed that the signing of the financing agreement represents a strategic step within the GCC energy integration policies. He pointed out that the project enhances energy security and sustainability, supporting the GCC countries' plans to develop energy infrastructure in an efficient and reliable manner. He also praised the central role of the GCC Interconnection Authority in implementing joint interconnection strategies, emphasizing that this project strengthens the stability of electrical networks and supports the GCC's drive toward integrated energy markets. He added that the contribution of QFFD reflects the importance of partnership in financing vital energy projects that contribute to sustainable development and enhancing the flexibility of the regional electricity system. For his part, Undersecretary of Oman's Ministry of Energy and Minerals and Chairman of the GCC Interconnection Authority H E Mohsen bin Hamad Al Hadrami noted that the electricity interconnection project is one of the most important infrastructure projects approved by the GCC leaders. Since its operation in 2009, the electricity networks of GCC countries have been linked to a shared Gulf network, aimed at maintaining energy security for the electricity grids of GCC countries and achieving the highest levels of reliability, dependability, and efficiency. The Authority has successfully avoided power outages in member states' networks by providing immediate support to transfer required energy through the interconnection network, with more than 2,800 support cases provided since the system's inception, he pointed. He added that the Authority is keen to meet the growing requirements of electricity networks in all GCC countries. It has prioritized the expansion and development of the electricity interconnection between member states and the region's electricity networks, leading to the implementation of several major projects to expand the grid, including the direct interconnection with the Sultanate of Oman. These projects will raise the capacity of the GCC interconnection network and provide member states with increased capacity in emergency situations. In turn, CEO of the GCC Interconnection Authority, Eng. Ahmed Al Ibrahim, said that the project, which is expected to begin construction in the second half of 2025 and enter into service in the first half of 2027, will effectively contribute to improving network stability by reducing the impact of major outages and ensuring continuous operation under various conditions. On the other hand, Director General of Qatar Fund for Development, Fahd bin Hamad Al Sulaiti stated that the signing of the agreement is part of Qatar Fund for Development's commitment to strengthening the economies of Arab and developing countries by providing the necessary financing and loans to implement development programs. "This initiative is based on a shared belief in the importance of regional cooperation, with energy being a fundamental element to achieving stability and economic and social development in our countries," he said. (Peninsula Qatar)

- **India-Qatar JBC explores way to boost co-operation; bilateral trade at $14bn -** The first meeting of the India-Qatar Joint Business Council (JBC) was held yesterday, exploring ways to enhance trade and investment relationship between the two countries. The JBC was co-chaired by Qatar Chamber and Federation of Indian Chambers of Commerce and Industry (FICCI). Adeeb Ahmad, chairman of FICCI Middle East, said the robust bilateral trade between India and Qatar stood at over $14bn during the last financial year. He highlighted the opportunities for furthering co-operation in sectors such as retail, fintech, banking, logistics, healthcare, electric vehicles, automobiles and hospitality. The promising growth of the Indian economy at 6%-7% per annum and various initiatives of the government such as "Make in India" offered the potential for co-operation, according to him. Qatar Chamber underscored the historic trade links between India and Qatar which have continued to grow in recent years, as well as the contribution of Indian community across various sectors of the Qatari economy and at different levels of corporate structures. The Qatari side showed keen interest in bilateral co-operation in the areas of AI (artificial intelligence), green energy, EVs, healthcare, jewelry, foodstuff and IT/software development. Highlighting the presence of worldclass physical and health infrastructure in Doha, the Qatar side talked about the need for organizing and managing the existing infrastructure wherein India can partner with Qatari entities and explore the opportunities offered by the Qatari economy. There has been an increase in Qatari investments in India, and currently Qatari FDI in India stands at around $1.5bn. There are around 20,000 Indian-owned SMEs (small and medium-sized enterprises) operating in Qatar across the varied sectors of the economy. The JBC has 19 top businessmen from each country. It is an industry-led trade networking platform established to carry out more systematically business promotional activities in trade, investment, technology transfer, services and other industrial sectors. It provides a regular and recognized forum for discussions on promotional activities between business leaders and industrialists between the two countries. The JBC will hold at least one annual meeting in either country and will also organize other meetings and events. (Gulf Times)
- **Amir: Meeting with Colombian president will enhance economic partnership -** Posting on his official X account, HH the Amir said that he met with President of Colombia Gustavo Petro on Thursday within the framework of the common aspiration to enhance the economic partnership between the two friendly countries. HH the Amir added that the mutual visits and bilateral cooperation reflect the level of the growing relations between the two countries, expressing hope to increase trade cooperation and enhance mutual investments in a way that achieves common interests and aspirations for the benefit of the two friendly peoples. The talks session was attended by Chief of the Amiri Diwan HE Abdullah bin Mohammed Al Khulaifi; Minister of State for Energy Affairs HE Eng Saad bin Sherida Al Kaabi; Minister of Communications and Information Technology HE Mohammed bin Ali Al Mannai; Minister of Commerce and Industry HE Sheikh Faisal bin Thani Al Thani; Minister of State for Foreign Affairs HE Sultan bin Saad Al Muraikhi; and a number of senior officials. On Colombia's side, the session was attended by Minister of Foreign Affairs HE Laura Sarabia; Minister of Commerce, Industry and Tourism HE Luis Carlos Reyes Hernandez; Minister of Mines and Energy HE Andres Camacho Morales; Minister of Science, Technology and Innovation, HE Yesenia Olaya Requene; and a number of members of the official delegation accompanying the president. Earlier, HH the Amir and the president of Colombia held a bilateral meeting, where they discussed cooperation relations between the two countries and ways to develop and advance them. HH the Amir hosted a luncheon banquet in honor of the president of Colombia and his accompanying delegation. (Qatar Tribune)
- **Qatar's investments in Egypt witness significant growth -** new prospects for future cooperation - The Qatar-Egypt relationship has been dynamically thriving at the economic level throughout the past three years, especially in the area if investment, thereby promoting their volume of trade exchange and increasing the shared investments, by virtue of the State of Qatar' success in diversifying its economy. In addition, Egypt's large investments have been increased in multiple fields amid unwavering efforts to expand investments between the two sisterly countries in critical areas during the coming period. The two nations intensified their talks and mutual visits to give impetus to cooperation in investment, culminating in the visit of HE Deputy Prime Minister for Industrial Development and Minister of Transport and Industry of the Arab Republic of Egypt, Lt. Gen. Kamel Abdelhadi El Wazir this week to participated in the fifth meeting of the Higher Committee for Integrated Industrial Partnership for Sustainable Economic Development. On the margins of this meeting, His Excellency met with HE Minister of Transport Sheikh Mohammed bin Abdullah bin Mohammed Al-Thani and discussed relations of bilateral cooperation in transportation and ports, in addition to avenues for strengthening them, particularly through leveraging eco-friendly technologies in the sectors of land transportation services and the development of maritime navigation activities. HE Chairman of Qatar Chamber, Sheikh Khalifa bin Jassim Al-Thani met with

HE the Deputy Prime Minister for Industrial Development and Minister of Transport and Industry of Egypt. The meeting was attended by Head of the Federation of Egyptian Industries, Eng. Mohamed Zaki Al Suwaidi, and HE Ambassador of the Republic of Egypt to Qatar Amr Al Sherbini. HE the Chairman of Qatar Chamber highlighted that there is ongoing coordination between the Qatar Chamber and the Federation of Egyptian Chambers of Commerce to boost cooperation in a range of economic sectors, in addition to strengthening the relationship between businessmen from both nations, noting that this collaboration would reinvigorate joint investments and ventures, ultimately boosting trade exchanges. His Excellency indicated that the volume of trade between Qatar and Egypt increased by 38% during the past year, reaching a value of approximately QAR 746mn, compared to QAR 540mn in 2023. HE El Wazir emphasized that Egypt offers numerous incentives and facilities to Qatari investors, including the expedited allocation of industrial lands and the issuance of licenses on the same day, highlighting that there are 23 investment opportunities in the Egyptian industrial sector, encompassing industries that are not only in demand within the Egyptian market but can also be exported to foreign markets. He encouraged Qatari businessmen to invest in his country, particularly in the industrial sector. This meeting convened within the framework of a series of active engagements between the two nations, particularly following the visit of HH the Amir Sheikh Tamim bin Hamad Al-Thani to Egypt in June 2022, and the visit of HE President of the Arab Republic of Egypt, Abdel Fattah El-Sisi to Doha on Sept.13, 2022. The is in addition to His Excellency's participation in the opening ceremony of the FIFA World Cup Qatar 2022 in November 2022, which had a profound impact in paving the way for the opening of new horizons to further strengthen bilateral relations, covering a broad spectrum of political, economic, and other pertinent issues, particularly in light of the current challenges faced by the region and the world. Overall, the two nations have engaged in extensive discussions over the past three years, particularly through the visits of HE Prime Minister and Minister of Foreign Affairs Sheikh Mohammed bin Abdulrahman bin Jassim Al-Thani to Egypt, to reinforce bilateral cooperation in economic spheres. This effort was initiated on March 29, 2022, with a meeting between HE Prime Minister of the Arab Republic of Egypt Dr. Mostafa Madbouly, and the participation of HE Minister of Finance Ali bin Ahmed Al Kuwari to discuss bilateral relations between the two nations, in addition to the importance of beefing up cooperation and coordination across various sectors. Both parties commended the establishment of a Joint High Committee, chaired by the foreign ministers of both countries, dedicated to facilitating ongoing consultations and enhancing cooperation and coordination in all fields. The economic and investment cooperation between the two countries has been further strengthened through the agreement on a range of investments and partnerships in Egypt, amounting to a total of $5bn to be allocated over the forthcoming period. On Nov. 27, 2024, the visit of HE Prime Minister and Minister of Foreign Affairs Sheikh Mohammed bin Abdulrahman bin Jassim Al-Thani to Egypt received significant attention, particularly regarding the economic dimension of bilateral relationship, with a particular emphasis on investment matters. Throughout the visit, His Excellency met with HE President of the Arab Republic of Egypt, Abdel Fattah El-Sisi and HE the Egyptian Prime Minister Dr. Mostafa Madbouly. In a joint press conference with HE Minister of Foreign Affairs, Immigration and Egyptian Expatriates Affairs, Dr. Badr Abdel Aati. HE the Prime Minister and Minister of Foreign Affairs highlighted that the visit marked significant milestones in the bilateral relations between the two nations, encompassing a wide array of topics, with particular emphasis on economic cooperation and investment sectors. It also provided an opportunity to review the existing Qatari investments in Egypt. His Excellency expressed his anticipation that this visit would contribute to the continued efforts of the working teams in monitoring the progress of these projects and further strengthening the commercial and economic cooperation between the two brotherly countries. (Peninsula Qatar)

- **Austria eyes Qatar as strategic partner for high-quality food exports -** Austria is exploring opportunities to expand its trade ties with Qatar, citing the Gulf state as a "promising" market for high-quality Austrian food exports. In a recent dinner reception in Doha, Austrian ambassador Erika Bernhard and Austrian business leader Christoph Kastner expressed optimism about strengthening bilateral trade relations, particularly in the food sector. Speaking to Gulf Times on the sidelines of the event, Kastner, who serves as the deputy chair of the Committee for Food Trade at the Austrian Federal Chamber of Commerce and CEO of Kastner Group, identified Qatar as a promising market for Austrian food products. "Austria produces very high-quality products, particularly in food. I believe there is significant potential for Austrian companies to establish business connections here in Qatar," emphasized Kastner after visiting the hypermarkets of regional retail giant LuLu Group. While Kastner lauded Qatar's progress in domestic food production and efforts to achieve self-sufficiency, particularly in the dairy sector, he also emphasized that there are abundant opportunities for premium Austrian products in the Qatari market. "We recognize the developments in Qatar's food production in a wide range of sectors, but at the same time, we are confident that Austrian and other European products that are of high quality have a very good chance in this market. "Beyond basic products like milk and dairy, our focus is bringing high-quality food here," Kastner explained, adding that there are also opportunities for Austrian food producers and wholesalers in the country. Both Kastner and the ambassador emphasized the importance of exchanging best practices and building stronger bilateral relations, citing Austria's ranking as one of the top 10 countries globally for food safety. They also underscored the country's membership in the Consumer Goods Forum as a significant advantage for potential partnerships. Bernhard said Austrian food products already have a stronger presence in Qatar than most consumers realize. "There is a wide availability of organic juices and cookies, among many other products, so it's quite well-provided, but I'm sure there is space for more," the ambassador pointed out. In a speech during the dinner reception, Bernhard announced that Austria and Qatar are celebrating 50 years of diplomatic relations this year, emphasizing both countries' strong partnership across political, business, and cultural domains during a recent reception dinner. The ambassador also lauded Qatar's critical role in international mediation, expressing gratitude for the Gulf nation's diplomatic support: "Qatar is an extremely important partner when it comes to international mediation." (Gulf Times)

- **Portugal sees Qatar as strategic partner; seeks investments in lithium, green hydrogen, LNG -** Portugal is eyeing funding from Qatar for its lithium refinery and also looking at Doha as a strategic partner for its green hydrogen, liquefied natural gas (LNG) infrastructure, solar and wind, chemicals and petrochemicals and pharmaceutical sectors. In this regard, a delegation comprising nine companies will meet with potential investors, including the Qatar Investment Authority, starting today until February 18 at Sheraton Hotel. "The knowledge and confidence acquired on the Qatari market from lasting years, the amazing achievements and legacy from the Qatar 2022, and new projects, support our trust and confidence on dynamic and positive outlook on collaboration between the two countries," Nuno Anahory, executive board member and director (International Relations) of Arab Portuguese Chamber of Commerce and Industry (CCIAP) told Gulf Times. On lithium refinery, he said the objective is to raise funding for pre-construction and construction. With some 60,000 tonnes of known reserves, Portugal is already Europe's biggest producer of lithium, traditionally mined for ceramics. "I think Qatar can look to Portugal and be a strategic partner in the extraction and processing of these raw materials," he said, adding besides lithium, there are opportunities in tin, niobium, tantalum, gold, silver, feldspar and quartz. Highlighting that Portugal and Qatar share complementary strengths in energy, petrochemicals, chemicals, and technology sectors, presenting significant investment opportunities for collaboration; he said, "There is strong potential for Qatari investment in green hydrogen production as Portugal aims to become a major European hub, and Doha's expertise in energy infrastructure could accelerate this." With its deep-water port and direct pipeline to Central Europe, Portugal offers a strategic entry point for Qatari LNG into the European market through its Port of Sines, which has a regasification terminal in Setubal District, and accounts for more than 55% of gas entering Portugal. It lies about 150km to the south of Lisbon. Qatar had delivered its first LNG cargo to Portugal in 2010. The cargo, sold on the spot market, was delivered to Galp Energia SGPS at the Sines LNG terminal. On the prospects in petrochemicals, Anahory said it include joint ventures in refining and petrochemical plants as Qatar's expertise in hydrocarbons can strengthen Portugal's industrial base and Qatar Inc. can invest in high-value petrochemicals, such as polymers and synthetic materials, for the European markets. Highlighting the plenty of opportunities to be explored between both countries; he said Portugal has ongoing projects open for investment in infrastructure, renewable energy, technology, real estate, hospitality, football, sports, tourism, information technology, artificial intelligence and entertainment. Stressing that Portugal developers are actively seeking investments in the real estate sector; Anahory said partnerships with investors are welcomed because the European Central Bank rules limit the capacity of the local banks to finance the existing opportunities. The country has become a hotspot for international property investors due to its attractive combination of affordability, high quality of life, safety, and strong returns on investment, according to him. "The Portuguese real estate market has shown resilience and consistent growth, making it an appealing destination for foreign investors," he said, adding foreigners can hold equity in the Portuguese real estate sector under the same conditions as domestic buyers. Through CCIAP, he said, it is actively working to connect Qatari investors with Portugal's AI and technology innovation ecosystem, ensuring both nations stay at the forefront of the global digital revolution. (Gulf Times)

International

- **Trump keeps tariffs drumbeat going, with autos targeted next -** President Donald Trump on Friday kept alive his drumbeat of tariff threats, saying levies on automobiles would be coming as soon as April 2, the day after members of his cabinet are due to deliver reports to him outlining options for a range of import duties as he seeks to reshape global trade. "Maybe around April 2," Trump said in response to a question about when auto tariffs might be coming, during an executive-order signing session in the Oval Office. "I would have done them on April 1... But we're going to do it on April 2." It was the latest in a litany of trade actions Trump has unveiled since taking office for the second time on January 20. Since his inauguration, he has imposed a 10% tariff on all imports from China, on top of existing levies; announced and then delayed for a month 25% tariffs on goods from Mexico and non-energy imports from Canada; set a March 12 start date for 25% tariffs on all imported steel and aluminum; and on Thursday directed his economics team to devise plans for reciprocal tariffs on every country that taxes U.S. imports. It has been a blur of orders that Trump has asserted will level the playing field for American goods abroad and reinvigorate a long-declining U.S. manufacturing base but which have also sown confusion among businesses, irked long-standing U.S. allies and stoked worries among consumers and economists about a renewed upswing in inflation. Trump offered no other details for his auto tariff intentions before heading to his Florida estate for the weekend. But what he views as unfair treatment of U.S. automotive exports in foreign markets has long been a sore spot for him. The European Union, for instance, collects a 10% tariff on vehicle imports, four times the U.S. passenger car tariff rate of 2.5%. The U.S., though, collects a 25% tariff on highly profitable imported pickup trucks. "We applaud President Trump's idea to look at all vehicle imports to the U.S., an important step forward," Ford Motor Co Chief Executive Jim Farley said on X after Trump's remarks. "Comprehensive trade policies are imperative to achieving the president's vision to strengthen the U.S. auto industry." Earlier in the week Farley said Trump's proposed and implemented tariffs have added "a lot of cost and a lot of chaos." According to auto data collector Ward's Intelligence, close to a quarter of new vehicles sold in the U.S. last year were classified as imported, which in their data excludes vehicles built in the U.S., Canada or Mexico. The trade pact for the North American trading partners that Trump revamped in his first term, the US-Canada-Mexico Agreement, or USMCA, lays out extensive rules of origin for the parts included in vehicles built in the three countries. All vehicles determined to have at least 75% of their parts originating from the three countries are not subject to tariffs. (Reuters)

- **China January bank lending hits record high on policy stimulus -** New bank loans in China surged more than expected to a record high in January as the central bank moved to shore up a patchy economic recovery, reinforcing expectations for more stimulus in coming months as U.S. tariffs threaten to pile more pressure on the economy. Chinese banks extended 5.13tn yuan ($706.40bn) in new yuan loans in January, more than quadrupling the December figure, data from the People's Bank of China showed on Friday, beating analysts' forecasts. Analysts polled by Reuters had predicted new yuan loans would rise to 4.5tn yuan last month, up sharply from 990bn yuan in December and compared with 4.92tn yuan a year earlier - the previous record. Chinese banks usually rush to lend at the beginning of the year as they compete for higher-quality customers and win market share, but analysts cautioned that lingering economic uncertainty continues to weigh on credit demand. "While the headline figures for new local currency loans hit a record high in January, that's only due to the usual season pattern. Net lending is always the strongest in the start of the year," Capital Economics said in a note. Analysts polled by Reuters had predicted new yuan loans would rise to 4.5tn yuan last month, up sharply from 990bn yuan in December and compared with 4.92tn yuan a year earlier - the previous record. Chinese banks usually rush to lend at the beginning of the year as they compete for higher-quality customers and win market share, but analysts cautioned that lingering economic uncertainty continues to weigh on credit demand. "While the headline figures for new local currency loans hit a record high in January, that's only due to the usual season pattern. Net lending is always the strongest in the start of the year," Capital Economics said in a note. The economy grew 5% in 2024, meeting the government's official target, but the post-pandemic recovery has been patchy, with exports and manufacturing making up for weak domestic consumption. Beijing is expected to maintain a growth target of around 5% this year, but analysts are uncertain over how quickly policymakers can revive sluggish domestic demand, even as U.S. President Donald Trump's punitive trade measures put more pressure on Chinese exporters. To sustain growth and counter rising external pressures, Beijing has pledged higher fiscal spending, increased debt issuance and further monetary easing. The central bank said on Thursday it would adjust its monetary policy at the appropriate time and use policy tools such as interest rates and bank reserve requirement ratios (RRR) to support the economy, amid rising external headwinds. (Reuters)

Regional

- **Research: GCC can accelerate GDP growth from 3.5% to 6% over next 10 years -** The World Governments Summit unveiled the second edition of the Productivity Potential Index (PPI), created in collaboration with Strategy& Middle East, part of the PwC network. This latest edition builds on last year's launch by expanding its scope to include 60 countries, up from 25, offering an even more comprehensive look at what drives productivity in today's world. With its innovative framework, the PPI redefines how productivity is measured, integrating dimensions critical for our age such as environmental sustainability, wellbeing, innovation, and institutional quality. The report estimates the untapped potential of Gulf Cooperation Council (GCC) economies, showing how improving their weakest productivity determinants could accelerate regional GDP growth from 3.5% to 6.0%, adding $2.8tn to the region's GDP over the next decade. Overall, if all countries in the PPI sample were to improve their weakest productivity indicator to match that of the best-performing peers, it could boost the global economy by $87tn. Regionally, Saudi Arabia leads among the GCC countries with the PPI score of $69.3 per hour worked, followed by Kuwait ($60.8)), Qatar($57.2), and Bahrain ($56.9). The UAE scored $48.7 per hour worked in the analysis. Notably, Bahrain, Qatar, Saudi Arabia and the UAE rank among the global Top 10 in the 'physical capital' pillar, adding $22-24 per hour worked to their productivity potential. Physical capital refers to reliable infrastructure, well-maintained equipment, and appropriately applied technologies that all contribute to better productivity GCC's success demonstrates how targeted policies and investments in manufacturing, logistics and internet infrastructure can drive rapid growth across sectors. Dima Sayess, partner at Strategy& Middle East and director of the Ideation Center, emphasized the transformative potential of the findings: "Our analysis shows that non-traditional measures of productivity are shaping the direction of change regionally and globally. Social trust, the quality of institutions and environmental indicators all play a role in driving, or hindering, economic growth. Understanding these mechanisms can enable policymakers to develop effective and targeted solutions." (Peninsula Qatar)

- **Turkey-Arab trade surpassed $54.45bn in 2024 -** Murat Efe, Founder and Chairman of the Turkish-Arab Economic Forum, stated that Turkish-Arab economic relations are continuously developing, with trade between the two sides exceeding AED200bn in 2024. In a statement to the Emirates News Agency (WAM) on the sidelines of the third day of the 2025 World Government Summit, he added that the Comprehensive Economic Partnership Agreement between the UAE and Türkiye contributed to an 11% increase in trade between the two countries in 2024, in addition to strengthening mutual investments in the solar and hydroelectric energy sectors, as well as aviation. Efe highlighted that the Turkish-Arab Economic Forum is focused on enhancing economic relations with the Gulf Cooperation Council (GCC) countries and North Africa. He noted that more than 80% of Türkiye's foreign trade is with Central Asia, the Middle East, Europe, and North Africa. He also pointed out that Türkiye's GDP is approaching $1.2tn, and that 80% of its foreign trade reflects a clear expansion in its economic relations, adding that Türkiye will focus on integrating advanced technologies into industry and aviation in the coming period. (Zawya)
- **Saudi: Savings, time deposits exceed $253.06bn by end of 2024 -** Savings and time deposits in the Saudi banking system reached an all-time high of SAR949.708bn by the end of 2024, recording an annual growth rate of 10%, with an increase of SAR85.638bn compared to SAR864.069bn at the end of 2023. At that time, savings and time deposits stood at approximately SAR698.436bn. These deposits accounted for 32.5% of the total broad money supply, which amounted to around SAR2.921tn. According to the Saudi Central Bank's statistical bulletin for December 2024, savings and time deposits grew by 0.3% quarter-on-quarter, increasing by SAR2.824bn by the end of the fourth quarter, compared to SAR946.866bn at the end of the third quarter of the same year. From January to December 2024, savings and time deposits grew by 10%, rising by more than SAR85bn. These deposits reached their highest monthly level by the end of November 2024, totaling SAR989.986bn. The average monthly balance for savings and time deposits in 2024 stood at approximately SAR908.268bn. (Zawya)
- **Saudi Arabia posts deficit of $30.83bn in 2024 -** Saudi Arabia posted a fiscal deficit of 115.625bn riyal ($30.83bn) in 2024, as total spending increased 6% from the previous year while oil revenue rose to 756.6bn riyals, according to finance ministry data. The kingdom, the world's top oil exporter, is pouring hundreds of billions of dollars into implementing its Vision 2030 economic transformation strategy, hiking spending even as revenues take a hit from lower oil production and prices. The government had increased its total 2024 deficit estimate to 115bn riyals from 79bn riyals, around 3% of GDP. It posted a deficit of 58bn riyals in the nine months to September 30, more than half of which was recorded in the third quarter alone. Total revenue last year stood at 1.26tn riyals, rising 4% from 2023. Spending in the same period stood at 1.38tn riyals, an increase of 6% year on year, government data showed. Saudi Arabia is midway through its Vision 2030 economic transformation plan, putting an expanded private sector and non-oil growth at the center of its future development agenda. Non-oil revenue accounted stood at 502.5bn in 2024, the finance ministry data showed. In the fourth quarter, the budget deficit neared 57.66bn riyals with spending in the quarter standing at 360.52bn riyals, falling 9% from the prior year period. Oil revenue fell to 170.9bn riyals, a decline of 31% year-on-year, taking total revenue down by 15% in the quarter to about 303bn riyals. Total debt stood at about 1.22tn riyals at the end of 2024, the government said. (Zawya)
- **Saudi Arabia posts deficit of $15.38bn in Q4, 2024 -** Saudi Arabia posted a deficit of 57.7bn riyals ($15.38bn) in the fourth quarter of 2024 compared to 30.2bn in the previous quarter, Asharq TV said on Thursday. The de facto OPEC leader had oil revenues of 170.8bn riyals in the fourth quarter, a 31% decline on a year-on-year basis, according to Asharq TV. (Zawya)
- **Global firms setting up Saudi HQ doubles to 600; nets $320bn FDI -** Saudi Arabia has announced tremendous response from global companies for its growth story with nearly 600 firms set to open their headquarters in the kingdom. The number of registered investment licenses surged from 4,000 in 2018-19 to 40,000 in 2024, while total investments have grown two-fold to a whopping SAR1.2tn ($320bn), accounting for 30% of the Saudi economy, said Minister of Investment Engineer Khalid Al Falih. He was speaking at a panel discussion titled 'Ministerial Perspective on the Role of the Government to Enable the Private Sector,' held as part of the third edition of the two-day PIF Private Sector Forum in Riyadh. He elaborated on the private sector's role in driving national economic growth since the launch of Saudi Vision 2030 and highlighted significant progress in the investment environment. "Around 72% of investments came from the private sector, while the Public Investment Fund's (PIF) portfolio and companies account for only 13%," stated Al Falih. The minister said it underscores Saudi Arabia's position as a strong global investment destination, thanks to its attractive economic environment and diverse investment opportunities across various sectors. He pointed out that the economic reforms under Saudi Vision 2030 have enhanced the competitiveness of the local market and attracted major international companies, with the rapid growth in foreign direct investment flows reflecting investor confidence in Saudi Arabia's economy and stability. The minister emphasized the notable diversification of Saudi Arabia's economy, where non-oil economic activities now account for 52% of total GDP. "Even during periods of reduced oil activity due to the kingdom's production policies, the non-oil sector maintained a positive growth rate of 4% to 5%," noted Al Falih. The minister pointed out that Saudi Arabia's economy had surpassed SAR4tn ($1.1tn) mark, achieving unprecedented growth in foreign investment inflows. Since the launch of Saudi Vision 2030, the total foreign investment stock has doubled to SAR900bn ($240bn), reaffirming the kingdom's accelerated progress toward its investment and economic goals. (Zawya)
- **IMF: UAE's economy demonstrated high resilience to withstand global shocks -** Jihad Azour, Director of the Middle East and Central Asia Department at the International Monetary Fund (IMF), affirmed that the UAE's economy has demonstrated a high capacity to withstand global shocks in recent years, while the non-oil sector has continued to grow. In a statement to the Emirates News Agency (WAM) on the sidelines of the second day of the World Governments Summit (WGS) 2025 in Dubai, Azour noted that the non-oil sector's growth rate over the past years has ranged between 4.5 and 5.5%, reflecting the significant impact of the non-oil sector on the UAE economy, with oil revenues also contributing to boosting growth levels in the country. (Zawya)
- **Dubai Municipality unveils new vision for future cities -** Dubai Municipality has launched its latest urban development report, Cities' Livability in the Age of Global Citizenship' that sets innovative benchmarks for building sustainable, future-ready cities to effectively address evolving global challenges. The Municipality officially launched the report during a dedicated session at the World Governments Summit 2025 being held in Dubai under the theme 'Shaping Future Governments'. The session convened global urban experts, decision-makers, and leaders to explore actionable strategies for enhancing city livability in the era of global citizenship. The report highlights Dubai's experience, which aligns with the C3P3 framework, integrating smart urban planning and innovation to enhance livability and improve overall quality of life. It offers a forward-looking perspective on urban livability, integrating economic, environmental, and social sustainability principles into a comprehensive model for the cities of the future. It underscores the importance of enhancing quality of life as urban populations expand and their needs become increasingly diverse, said Dubai Municipality in a statement. C3P3 is a comprehensive model designed to enhance urban livability through six key dimensions: Connected, Collaborative, Circular, Protected, Proactive, and Present. This framework offers city leaders a strategic roadmap to improve quality of life, drive sustainable development, and foster resilient, inclusive urban environments. The report highlights the Dubai Urban Plan 2040 as a global benchmark for strategic urban planning and sustainable development. This visionary plan envisions a future where 80% of the population resides within a 20-minute reach of essential services, enhancing accessibility and urban efficiency. One of the key objectives of the plan is to manage waste through sustainable methods instead of landfill disposal, reinforcing Dubai's commitment to environmental sustainability and resource efficiency. Additionally, the plan protects 60% of the emirate's land for nature conservation, safeguarding biodiversity and expanding green spaces. It also ensures the provision of 11 square meters of public green space per capita, integrating sustainability into the city's infrastructure,

enhancing residents' wellbeing, and fostering healthier lifestyles. In addition, the report's findings stress the importance of urban resilience and sustainability, advocating for integrated disaster readiness, food security strategies, and climate adaptation initiatives to ensure sustainable urban expansion. Marwan Bin Ghalita, Acting Director General of Dubai Municipality, reaffirmed Dubai's commitment to becoming one of the world's most livable cities. He emphasized Dubai Municipality's dedication to balancing economic growth, environmental sustainability, and social well-being for both residents and visitors by pioneering innovative and forward-thinking urban planning strategies. "The C3P3 framework serves as a valuable reference for city leaders, offering comprehensive insights to rethink urban livability in a rapidly evolving world filled with challenges that impact the development and growth of smart cities," remarked Bin Ghalita. As the Smart City Partner of the World Governments Summit, Dubai Municipality remains committed to the management, planning, and governance of Dubai's advanced infrastructure while pursuing future aspirations to position the city as a global leader in sustainability and quality of life. By adopting pioneering urban solutions that redefine the future of city life, Dubai stands as a living, breathing example of what the cities of the future should embody." Sanaa Al Alili, Director of the Urban Planning Department at Dubai Municipality, highlighted the report's emphasis on resilience and sustainability as key pillars shaping the cities of the future. She said: "The findings of the report underscore the critical role of resilience and sustainability in urban development, calling for integrated and proactive disaster preparedness, food security strategies, and climate adaptation initiatives." "These efforts are essential to ensuring sustainable urban expansion, establishing a robust urban planning system, and building integrated communities that are livable, safe, accessible, and inclusive, while delivering the highest levels of well-being and quality of life," he added. (Zawya)

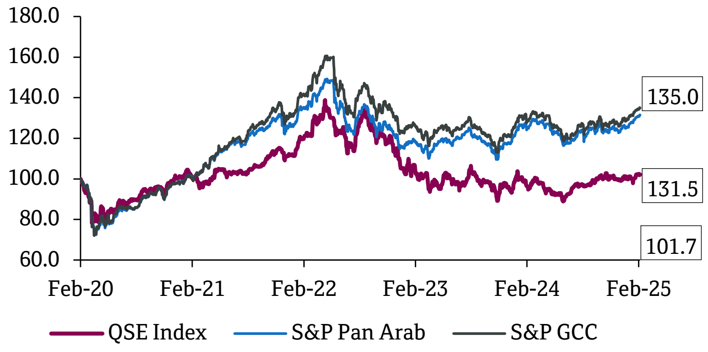
- **UAE home to GCC region's most diversified economy, reveals Global Economic Diversification Index 2025 -** The Mohammed Bin Rashid School of Government (MBRSG) has unveiled the fourth edition of the Global Economic Diversification Index (EDI) during an expert-led panel discussion at the 2025 World Governments Summit (WGS), which is held under the theme 'Shaping Future Governments'. The session, held on Day 2 of the Summit, featured a keynote speech by Dr. Abdallah Al Dardari, Assistant Secretary-General and Director of the United Nations Development Program (UNDP) Regional Bureau for Arab States, and was moderated by Dr. Fadi Salem, Director of the Policy Research Department at MBRSG. Dr. Al Dardari said, "According to the Economic Diversification Index 2025 (EDI 2025) report, economic diversification helps mitigate vulnerabilities to economic and geopolitical disruptions by expanding the economic base. This approach strengthens resilience, promotes sustainable growth, and enables countries to navigate global transitions, including the shift to a green economy and digital transformation. By investing in a variety of sectors and encouraging innovation, we can cultivate robust economies that drive prosperity and create opportunities for all." Dr. Ali bin Sebaa Al Marri, Executive President of MBRSG, stated, "Economic diversification remains a key catalyst for sustained development and a pillar of global recovery and stability. The Global Economic Diversification Index is designed to provide governments with in-depth analysis and understanding of the leading factors that contribute to successful diversification efforts, offer a blueprint for diversification strategies, and inform targeted policy reforms." "This aligns with our role at the MBRSG to support the UAE's vision for a sustainable future, which prioritizes economic diversification," Al Marri added. "Our mission is not only to empower the leaders of tomorrow, but also to develop the tools they need to make informed, evidence-based decisions." First published in 2022, the Index provides a comprehensive measure of economic diversification across countries, filling a critical gap in terms of data, thought-leadership, and evidence-based policy instruments to track economic diversification. It calculates the scores of three sub-indices: Government Revenue, Output, and Trade, allowing countries to assess the state and evolution of their economic diversification, compare with peers, and identify factors that foster or impede diversification. The 2025 edition expands coverage to measure 115 countries' performance over 24 years, using publicly available indicators to ensure transparency and allow reproducibility of the results. In 2024, the report introduced a new digital trade augmented index (EDI+), to account for the growing role digitalization plays in driving economic diversification in post-pandemic years. The 2025 report continues to assess the impact of digital trade. Key findings from the 2025 report reveal that the US, China, and Germany have held on to their top three positions. Meanwhile, among Gulf Cooperation Council (GCC) countries, the UAE outperformed the rest in the trade sub-index, with the Emirates and Bahrain both scoring high in the output sub-index in recent years, maintaining their lead as the two most diversified economies in the region over time. Among commodity-dependent countries more broadly, Mexico and Malaysia retain the top ranks, but other notable cases include Saudi Arabia, going up by more than 30 ranks between 2000 and 2023, while the UAE rose 24 ranks, Kazakhstan 17, Qatar 12, and Oman 10 ranks during the same period. The findings of the EDI 2025 emphasize the need for commodity-dependent nations, particularly those reliant on oil and gas, to adopt policies that prevent the natural resource curse and promote sustainable economic growth. As with EDI 2024, the 2025 report continued to explore the impact of digital trade on economic diversification, confirming that multiple countries in the top quintile of the ranking rise even higher with the inclusion of digital indicators in the trade sub-index (Trade+). The Global Economic Diversification Index provides a timely and universal measure of economic diversification trajectories since the year 2000, while accounting for global economic shifts in the digital era. Insights from the latest EDI scores point to a set of policy directions. MBRSG is also the host of the annual Global Conference on Economic Diversification, convening thought leaders from renowned universities, policymaking institutions, and international organizations, to explore policy, thought leadership, methodological, and theoretical research related to economic diversification. The first edition of the conference has welcomed more than 150 experts and participants from 30 countries and over 130 local, regional, and international organizations, including government and academic institutions. The 2nd edition of the global conference will be hosted by MBRSG in 2025. Through its Policy Research Department, the Mohammed Bin Rashid School of Government strives to enrich government decision-making locally and internationally with datasets and evidence-based recommendations in diverse areas of public policies. (Zawya)

- **Oman explores refuse-derived fuel to reduce its carbon footprint -** Oman Environmental Services Holding Company (be'ah) has signed a memorandum of cooperation with Raysut Cement Company and Germany's MVW Lechtenberg & Partner to explore the feasibility of producing refuse-derived fuel (RDF) in the sultanate. The project aims to develop a sustainable business model for all stakeholders, promote alternative energy in heavy industries, reduce waste, and support Oman's environmental sustainability goals. The agreement was signed under the patronage of Dr Mansour bin Talib al Hinai, Chairman of the Authority for Public Services Regulation. Kamil bin Ahmed al Lawati, Vice President of Business Development at be'ah, stated that the initiative represents a strategic move towards sustainability in Oman's cement sector. "This project will help reduce reliance on fossil fuels and lower the sector's carbon footprint, enhancing its competitiveness locally and regionally," he said. Hilal bin Saif al Dhamri, CEO of Raysut Cement, highlighted the collaboration's importance. "This project underscores the partnership between be'ah and Raysut Cement in advancing the circular economy and supporting Oman's efforts to achieve carbon neutrality," he noted. Dirk Lechtenberg, CEO of MVW Lechtenberg & Partner, which specializes in alternative fuels for the cement and related industries, emphasized the innovative approach of the initiative. "The project offers a modern model for waste utilization by converting it into clean energy sources, aligning with global trends towards a low-carbon economy," he said. The RDF project is expected to revolutionize waste management in Oman, transforming it into a key driver of environmental sustainability and economic development. By leveraging waste as an energy resource, the initiative reflects Oman's commitment to reducing its carbon footprint. (Zawya)

- **Oman: OCCI launches 14 initiatives to improve business environment -** In cooperation with Oman Vision 2040 Implementation Follow-up Unit, the Oman Chamber of Commerce and Industry (OCCI) launched14 initiatives on improving the business environment on Wednesday. The initiatives aim to develop the governorates economically and help in expanding the base of economic diversification. The initiatives were launched as part of a "Strategic Approaches Developmental Session". The closing ceremony of the session was attended by Dr. Khamis bin Saif Al Jabri, Head of the Oman Vision 2040 Implementation Follow-up Unit, Faisal bin Abdullah Al Rowas, Chairman of OCCI Board of Directors, heads of sectoral committees and specialists from the authorities concerned. Al Rowas said that the development session stems from the OCCI's ongoing efforts to support the private sector and enhance its role in the national economy. He pointed out that the session sought to attract an elite group of experts, business owners and relevant parties to ensure the implementation of programs and projects that are in line with the priorities of Oman Vision 2040, with the prime aim of achieving sustainable economic development. The session reflects the OCCI's commitment to the approach of dialogue and communication with different parties involved in developing the business environment and strengthening strategic partnerships, said Al Rowas. "Such efforts contribute to the realization of qualitative initiatives that support the competitiveness of the Omani economy, opening up new vistas for the private sector," Al Rowas observed. The participation of the members of the Board of Directors and heads reflects the Chamber's commitment to dialogue and communication with various parties for developing the business environment and strengthening strategic partnerships. He said that these efforts will create qualitative initiatives and support the competitiveness of the Omani economy and open new horizons for the private sector. Zakaria bin Abdullah Al Saadi, CEO of the Oman Chamber of Commerce and Industry, explained that the new approach adopted by the Chamber is based on discussion sessions and joint work to develop initiatives in partnership with various actors in the public and private sectors for supporting the national economy and enhancing the role of the Chamber and the private sector in development. He pointed out that this workshop was held in cooperation with the Oman Vision 2040 Implementation Follow-up Unit, to ensure that the Chamber's strategic directions are consistent with national priorities. The CEO of the Oman Chamber of Commerce and Industry confirmed that the Chamber, in cooperation with the Oman Vision 2040 Implementation Follow-up Unit, has developed a detailed plan to implement these initiatives in a way that ensures achieving the desired impact using a clear methodology aimed at enhancing the Chamber's efforts in serving the private sector. Khalfan bin Suleiman Al Bahri, Director of the Office for Follow-up of the Implementation of Oman Vision 2040 at the Oman Chamber of Commerce and Industry, pointed out that the development cycle of strategic directions witnessed in-depth discussions and a comprehensive analysis of the initiatives that emerged from the three pillars. He explained that the Chamber established the Office for Follow-up of the Implementation of Oman Vision 2040, which includes following up on the implementation of detailed plans for the initiatives emerging from this cycle and other strategic programs. (Zawya)

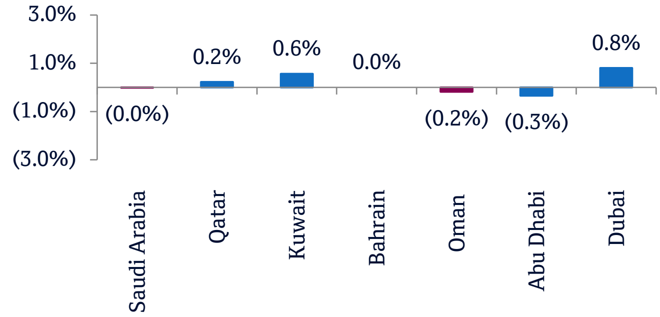
- **Bahrain: Plans for major overhaul of trade hubs unveiled -** A call to speed up modernization of existing markets in Bahrain was made yesterday. Parliament's second deputy speaker Ahmed Qarata made the demand as Municipalities Affairs and Agriculture Minister Wael Al Mubarak was unveiling plans for a major overhaul of the trade hubs. "We want action, especially in the Old Manama Suq, which still has damaged shops following the massive fire in June last year that gutted 25 shops and damaged 150 other stores, leaving behind charred ruins," said Mr Qarata. "The minister should give us an actual plan with dates and work in progress," he added. Mr Al Mubarak pointed out that the Riffa Central Market was undergoing rehabilitation while the first phase of a comprehensive development of Manama Central Market has been completed, including upgrades to parking areas, drainage systems and electrical facilities. He added that 2,809sqm of land has been allocated for East Hidd Central Fish Market while efforts are underway to relocate the Sitra Central Market and a new location is being developed for the Jidhafs Central Market. As for the Flea Market, he said, the ministry is working with municipal councils to identify a suitable location and finalize project concepts. Mr Al Mubarak also outlined plans to establish central markets in new urban developments. "A 10,008sqm property in Khalifa Town has been allocated for a central market, while land has been designated for a central fish market in East Hidd Town and markets in Salman and East Sitra Towns will be subject to feasibility studies and investment opportunities." The Manama Central Market, Bahrain's largest, is set to witness a makeover to improve its infrastructure and modernize its facilities. Meanwhile, MPs yesterday approved a proposal to set up traditional markets in the Northern Governorate, to showcase traditional crafts and trades while boosting Bahrain's tourism appeal. Mr Al Mubarak noted that similar initiatives already existed, such as the pottery factory in A'ali, the Pottery Products Market in Hamad Town, the weaving workshop in Bani Jamra and the Farmers' Market. (Zawya)

Rebased Performance



Source: Bloomberg

Daily Index Performance



Source: Bloomberg

Asset/Currency Performance	Close ($)	1D%	WTD%	YTD%
Gold/Ounce	2,882.53	(1.6)	0.8	9.8
Silver/Ounce	32.10	(0.7)	0.9	11.1
Crude Oil (Brent)/Barrel (FM Future)	74.74	(0.4)	0.1	0.1
Crude Oil (WTI)/Barrel (FM Future)	70.74	(0.8)	(0.4)	(1.4)
Natural Gas (Henry Hub)/MMBtu	4.60	3.8	38.6	35.3
LPG Propane (Arab Gulf)/Ton	91.30	(0.8)	(1.3)	12.0
LPG Butane (Arab Gulf)/Ton	82.00	(1.0)	(3.6)	(31.3)
Euro	1.05	0.3	1.6	1.3
Yen	152.31	(0.3)	0.6	(3.1)
GBP	1.26	0.2	1.5	0.6
CHF	1.11	0.4	1.1	0.8
AUD	0.64	0.6	1.2	2.7
USD Index	106.71	(0.6)	(1.2)	(1.6)
RUB	110.69	0.0	0.0	58.9
BRL	0.17	(1.0)	0.5	(1.4)

Source: Bloomberg

Global Indices Performance	Close	1D%*	WTD%*	YTD%*
MSCI World Index	3,898.87	0.1	1.7	5.2
DJ Industrial	44,546.08	(0.4)	0.5	4.7
S&P 500	6,114.63	(0.0)	1.5	4.0
NASDAQ 100	20,026.77	0.4	2.6	3.7
STOXX 600	552.41	0.5	3.6	10.5
DAX	22,513.42	0.3	5.2	14.3
FTSE 100	8,732.46	0.3	2.0	7.6
CAC 40	8,178.54	1.0	4.4	12.5
Nikkei	39,149.43	(0.2)	0.5	1.3
MSCI EM	1,125.23	1.1	1.5	4.6
SHANGHAI SE Composite	3,346.72	0.9	1.9	0.5
HANG SENG	22,620.33	3.8	7.1	12.5
BSE SENSEX	75,939.21	(0.2)	(1.2)	(4.0)
Bovespa	128,218.59	3.7	4.0	15.3
RTS	1,151.93	(0.0)	0.0	6.3

Source: Bloomberg ($ adjusted returns if any)*

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