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Qatar attends Standing Preparatory Committee meeting of GCC Economic and Development Affairs Authority

KUWAIT: Minister of Finance H E Ali bin Ahmed Al Kuwari, headed the delegation of the State of Qatar participating in the seventh meeting of the Standing Preparatory Committee at the ministerial level of the Economic and Development Affairs Authority, held in the capital of the State of Kuwait, with the participation of Their Excellencies the Ministers of Finance and Economy of the Gulf Cooperation Council (GCC) member states.

The meeting discussed a number of important topics related to strengthening cooperation among GCC member states in the implementation of national economic visions, as well as the activation of the roles and responsibilities of the Economic and Development Affairs Authority.

The roadmap for initiatives and projects aimed at achieving Gulf economic unity was also reviewed, along with the associated timeline, with an emphasis on ensuring



Minister of Finance H E Ali bin Ahmed Al Kuwari with Their Excellencies the Ministers of Finance and Economy of GCC member states during the meeting in Kuwait.

alignment with the requirements of the coming phase.

The meeting further addressed developments in the implementation of the plan and mechanism for building the unified Gulf economic model, in addition to reviewing the latest updates on the GCC Economic Integration Index and exploring ways to enhance joint performance in light of its outcomes.

Progress on initiatives approved under the roadmap was also followed up, in a

The meeting discussed a number of important topics related to strengthening cooperation among GCC member states in the implementation of national economic visions, as well as the activation of the roles and responsibilities of the Economic and Development Affairs Authority.

manner that supports the ongoing path of economic integration and advances shared development objectives.

This comes as part of the GCC member states' continued

commitment to advancing economic integration and strengthening joint Gulf cooperation in pursuit of the overarching goal of full economic unity. — **XINHUA**

China to unveil over 30 national standards for cloud computing by 2027

BEIJING: China's Ministry of Industry and Information Technology yesterday said that the country plans to develop more than 30 sets of new national and industry standards for cloud computing by 2027, as the sector has posted robust growth in recent years.

The new standards will focus on cloud-computing-related technology, services, applications, management and safety, according to a guideline on the

standardization of the cloud computing sector, which was issued by the ministry and the National Standardization Administration.

Following years of rapid development, China has formed a substantial cloud computing market, which plays a key role in empowering industrial upgrades and establishing a sound digital ecology, the guideline noted. The new standards are expected to

regulate the definitions of technologies, services and applications related to cloud computing, and to standardize requirements for the application of cloud computing across various industries.

China will also work to enhance the consistency of key indicators across international and domestic standards in the sector, according to the guideline. — **XINHUA**



‘Results of listed companies will boost market optimism and increase investor confidence’

DOHA: The Qatar Stock Exchange (QSE) index closed the current week up 0.65 percent, adding 70,130 points to its tally, to stand at 10,933 points compared to last week's closing.

This week's trading saw the banking and financial services sector achieve the highest gains, at 1.56 percent, followed by the telecommunications sector with 0.63 percent, while the transportation sector recorded the biggest losses, at 0.74 percent.

In his remarks to QNA, financial market analyst Youssef Buhulaika said the financial results achieved by Qatar National Bank (QNB) and Dukhan Bank, the two listed companies that have disclosed their results

so far, are positive and will enhance optimism in the market and boost investor confidence despite the slowdown in the market recently. The financial market analyst noted that the two banks' results were immediately reflected in their market value, which remained stable and achieved a significant increase.

As we enter the month of results announcements, we are closely monitoring companies' continued disclosure of their results on time. This could create opportunities for positive surprises that could drive stock prices to a rapid and sudden rise, or even an immediate surge in the Qatari market, Buhulaika added. — **QNA**

MCIT organises awareness workshop on enterprise risk management

THE PENINSULA

DOHA: As part of its commitment to fostering a culture of enterprise risk management, the planning, quality, and innovation department organised an awareness workshop entitled ‘We Are All Responsible.’ The workshop aimed to strengthen the concept of shared responsibility within the workplace and raise staff awareness on enterprise risk management. It brought together a number of MCIT directors, representatives from the State Audit Bureau, as well as MCIT employees.

During the session, the Ministry highlighted the importance of enterprise risk management as a holistic approach designed to safeguard resources and ensure business continuity. The workshop addressed approved policies and procedures in this field, along with mechanisms for classifying risks by level, ranging from day-to-day operational risks to long-term strategic ones.

It also emphasised the specific roles and responsibilities assigned to each job level to

During the session, the Ministry highlighted the importance of enterprise risk management as a holistic approach designed to safeguard resources and ensure business continuity.

ensure accountability, in addition to presenting monitoring tools and periodic evaluation methods that help identify and address risks proactively.

The workshop also featured contributions from specialised experts and showcased success stories from within the Ministry, alongside interactive activities that reflected the value of collaboration and collective effort in addressing challenges. Participants had the opportunity to learn about the latest practices in enterprise risk management.

The event concluded with the recognition of distinguished ‘Risk Champions’ in acknowledgment of their role in advancing institutional

awareness of risk management. Through this recognition, the Ministry underscored the pivotal contribution these champions make in protecting resources and ensuring the sustainability of achievements, contributing to the realisation of the Ministry's strategic objectives and reinforcing its commitment to promoting a mature institutional culture.

In addition, the Ministry launched its Enterprise Risk Management Framework to serve as a practical reference that unifies policies and procedures in this field across the Ministry.

The framework aims to empower departments to manage various types of risks effectively through clear mechanisms for classification, evaluation, and oversight, with defined roles and responsibilities at all organisational levels. This release contributes to embedding a more mature institutional culture that supports business continuity, safeguards resources, and strengthens the Ministry's ability to achieve its strategic goals.

European Commission intends to allocate \$1.16bn to promote use of AI in economy

BRUSSELS: The European Commission (EC) announced that it intends to allocate approximately €1bn (\$1.16bn) to promote the use of artificial intelligence (AI) in the economy, as part of its efforts to compete with the US and China in this field.

The EC said in a statement that this money will be used for projects including autonomous driving systems in European cities or AI-powered healthcare centers.

It indicated that the European Union (EU) will also work to fund a dedicated AI strategy that will allow scientific researchers access to AI computing centers.

Artificial intelligence can enable smarter, faster, and more cost-effective solutions across the economy, EC President Ursula von der Leyen was quoted as saying by the German news agency DPA.

She emphasized that the EU will work to establish an AI First approach across all key sectors, from robotics to healthcare, energy, and the automotive sector. — **QNA**

QICDRC hosts legal seminar on fraud claims and asset recovery

THE PENINSULA

DOHA: The Qatar International Court and Dispute Resolution Centre (QICDRC), in partnership with Gatehouse Chambers and LexisNexis Middle East, successfully hosted a legal seminar titled Fraud Claims, Missing Assets, and Effective Techniques for Their Preservation and Recovery.

The event explored the latest developments in fraud litigation and asset recovery, drawing on the expertise of members of Gatehouse Chambers involved in landmark cases before the courts of England and Wales. The panel examined how these cases are influencing international commercial courts, including the Qatar Financial Centre (QFC) Civil and Commercial Court and Regulatory Tribunal.

Participants gained practical insight into applications for asset preservation, as well as innovative approaches to freezing injunctions and the examination of witnesses in interim proceedings.

Participants gained practical insight into applications for asset preservation, as well as innovative approaches to freezing injunctions and the examination of witnesses in interim proceedings.

The discussion also highlighted key lessons from recent high-profile cases, including Mold Investments Ltd v Hol-loway and others [2025] EWHC 962; [2025] EWCA Civ 986, and the ongoing proceedings in Skatteforvaltningen



Registrar at QICDRC, Umar Azmeh with other speakers during the panel discussion.

(the Danish Customs and Tax Administration) v Solo Capital Partners LLP.

The session was moderated by Umar Azmeh, Registrar at QICDRC, with contributions from Andrew Grantham KC and Emily Betts, both barristers at Gatehouse Chambers, Jonathan Brooks, Senior Counsel

from Al Tamimi & Co, and QICDRC Case Progression Officer, Muna AlKaabi.

Commenting on the event, Umar Azmeh, Registrar at QICDRC, said: “Fraud and asset recovery cases are increasingly international in scope, and it is vital for practitioners in the region to understand the evolving

techniques and judicial approaches shaping these disputes. QICDRC is delighted to provide a platform for knowledge exchange on such a critical topic.”

Andrew Grantham KC, Barrister at Gatehouse Chambers, added: “The recent cases we will be discussing demonstrate how courts are responding to the complexities of fraud claims across jurisdictions. We look forward to sharing insights that will support practitioners in Doha and the wider MENA region in navigating these challenges.”

QICDRC extends its appreciation to all participants and speakers for their valuable contributions to the success of the event and reaffirms its ongoing commitment to promoting legal excellence through knowledge-sharing initiatives.

ICC Qatar spotlights private sector’s role in energy transition

THE PENINSULA

DOHA: Following its recent establishment, the International Chamber of Commerce (ICC) Qatar’s Environment & Energy Commission—a strategic collaboration between ICC Qatar and the Al-Attiyah Foundation—participated in a high-level panel discussion yesterday, at the International Capacity Pavilion, as part of the Qatar National Dialogue on Climate Change (QNDDC).

Moderated by Axel Threlfall, Editor-at-Large at Reuters, the session brought together the Commission’s leadership and working group chairs to showcase its mandate, roadmap, and priority working groups, and explored how Qatar’s private sector can accelerate the nation’s energy transition and environmental initiatives. The discussion featured the Commission Co-Chairs; Colman Hands, Sustainable Energy Programmes Manager at the Al-Attiyah Foundation, and Howard Bevan, Director of Energy at the Al-Attiyah Foundation.

Working group chairs presented their thematic areas: Elena I Athwal on the low-carbon energy transition, Dr. Marwa



Participants listening to the high-level panel discussion, yesterday.

Al-Ansary on emissions and carbon markets, and Samer Malaeb on desalination and the energy nexus.

Aligned with Qatar National Vision 2030 and the National Environment and Climate Change Strategy, the Commission aims to reinforce business leadership in sustainability while contributing to international frameworks, including the Paris Agreement and the UN Sustainable Development Goals.

The panel covered key topics such as renewable energy integration, carbon pricing and emissions reduction, and innovations in water and

desalination technologies. It will also outline the Commission’s roadmap for capacity building, policy engagement, knowledge sharing, and international collaboration.

“The Environment & Energy Commission provides a unique platform to bring together private sector expertise, innovation, and investment for meaningful climate action,” said ICC Qatar Environment & Energy Commission’s Co-Chair Howard Bevan. “Through this initiative, businesses will play a central role in shaping a low-carbon, resilient future for Qatar and the region.”

Nigeria moves beyond phase of economic instability: Vice President

ABUJA: Nigeria has exited its phase of economic instability and is now poised for greater investment growth, Vice President Kashim Shettima said Wednesday, crediting recent government reforms for the turnaround.

“Nigeria has exited its phase of economic instability ... I assure investors that there is no better time to choose Nigeria,” Shettima said in a statement following the opening of an investment summit in the northeastern state of Bauchi.

He said that when President Bola Tinubu assumed office in 2023, the economy was on the brink of a financial crisis, with the debt service-to-revenue ratio nearing 100 percent.

The figure has since fallen to below 50 percent, while the

country’s gross domestic product (GDP) grew by 4.23 percent as of September.

“Our non-oil revenues grew by 411 percent year-on-year in the same month. Our tax-to-GDP ratio now stands at 13.5 percent, up from barely 7 percent a few years ago. Our debt-to-GDP ratio remains at 38.8 percent, far below the limits set by the Fiscal Responsibility Act at 60 percent, and those of the Economic Community of West African States, and the World Bank at 70 percent,” Shettima noted.

In addition, the country’s external reserves had grown to \$43bn as of September, he said, maintaining that there cannot be a more potent treatment for “a bad economy” than a stable economic stimulus. — **XINHUA**

iCAUR International User Summit set to take place from Oct 17 to 21

THE PENINSULA

DOHA: While most brands are still chasing numbers on spec sheets, how has iCAUR won fans in over 100 countries with its identity as a CoolPlayer. The secret behind that success will be revealed at the 2025 iCAUR International User Summit, taking place from 17 to 21 October. This year’s theme, Free Play, invites users worldwide to unlock a double celebration of tech and play — sparking a cool wave made just for CoolPlayers.

When it comes to cool, nothing speaks louder than visuals. And from what’s been teased so far, iCAUR clearly isn’t settling for the usual static car

display. Instead, the brand is rolling out its full lineup of customised ecosystem models, each designed to impress with bold paint jobs and playful add-ons.

The result is a visual feast that turns the booth into a ready-made studio. For CoolPlayers who live to capture and share, every snapshot is social media gold — the kind of content that racks up likes before you’ve even left the venue.

iCAUR has built its name as a trend-driven automotive ecosystem brand. Every stop on its global journey — from Malaysia to Dubai to South Africa’s FOM — has drawn plenty of attention.



When it comes to cool, the brand has never failed to deliver. With media and guests from around the world in attendance, iCAUR’s “Born To Play” spirit will be on full display. Expect plenty of interactive surprises waiting to be unlocked on site.

Tired of the same old test-drive routine — staff lectures, a quick passenger seat spin, and that’s it? iCAUR’s Golden Extended-Range Experience Camp flips the script. On-site, a fully immersive off-road course has been built. You might have tackled U-turns, S-curves,

humps, or single-plank bridges before. But iCAUR is going bigger: rolling waves, water crossings, and crater-like bumps straight out of real off-road terrain. This is your chance to get behind the wheel and truly feel iCAUR’s core technologies — i-AWD and REEV.

From its debut at Auto Shanghai to appearances across ASEAN, the Middle East, and South Africa, iCAUR has stayed true to its core philosophy: making advanced technology accessible and leading in category innovation. With billions of global impressions and coverage in over 100 countries, it’s clear that users everywhere are drawn to iCAUR as the

CoolPlayer that is both stylish and fun.

At this summit, iCAUR won’t just present slides. From REEV’s Golden Extended-Range system to i-AWD off-road capability, everything is open for guests to experience firsthand — whether for daily commutes, tackling tricky terrain, or off-road adventures. The showcase goes further: cutting-edge solid-state batteries face an Extreme Safety Challenge on-site, including short-circuit, fire-resistance, puncture, blade, and drill tests. Adding to the high-tech vibe, the second-generation AiMOGA robot joins the action, making the event a full-on tech playground.

Delta airlines sees robust demand going into 2026 amid premium focus

TEXAS: Delta Air Lines Inc. predicted continued strong demand into next year after reporting better-than-expected earnings for the third quarter, helped by leisure travelers splurging on premium seats and a rebound in corporate travel.

The stock rose the most since August after the carrier said adjusted earnings per share were \$1.71, higher than the \$1.56 average of analysts’ estimates compiled by Bloomberg. Full-year EPS will be about \$6, also ahead of the analyst consensus, with Delta saying it’s “well positioned to deliver top-line growth, margin expansion and earnings improvement” next year.

The result came at the high end of the company’s guidance of adjusted earnings of \$1.25 to \$1.75 per share.

“Our customer is financially in a good spot,” Chief Executive Officer Ed Bastian (pictured) said in an interview. “We’re not seeing any pullback in demand.”

Shares jumped as much as 9% in New York trading. American Airlines Group Inc. and United Airlines Holdings Inc. also gained.



Delta and United have pushed their premium products — both in the cabin and on the ground — as they seek to differentiate themselves from budget carriers and cater to customers seeking a more luxurious travel experience.

That focus has helped Atlanta-based Delta turn around its financial performance following an abrupt slowdown earlier in the year, when economic uncertainty prompted more travelers to put trips on hold.

Corporate sales were 8% higher in the third quarter, and the company said about 90% of companies expect travel volume to rise or remain steady in 2026, according to a recent survey. That’s set the stage for a strong

fourth quarter for the company.

The airline’s prediction for full-year earnings is at the top end of its previous range of \$5.25-\$6.25. For the fourth quarter, Delta predicted revenue growth of 2% to 4%.

Seating in the main economy cabin saw an improved sequential performance in the third quarter, Bastian said, after Delta cautioned last month that the lower end of the consumer segment continued to be tough.

Delta President Glen Hauenstein said revenue in the fourth quarter will get a lift from a “meaningful improvement” in transatlantic demand. That route is among the most lucrative longhaul flight paths for carriers, though traffic in particular from Europe to the US has slowed this year.

“One area perhaps we thought was lighter than our expectations was Atlantic, albeit still one of the most profitable summers Delta has had on record,” said Sheila Kahyaoglu, an analyst with Jefferies Financial Group Inc. — **THE WASHINGTON POST/ BLOOMBERG**

Economists foresee steady H2 for Malaysia’s economy

KUALA LUMPUR: Malaysia’s economy is poised to maintain a steady growth trajectory in the second half of the year, bolstered by resilient consumer spending, and a strong labor market, steady investment activity, and supportive domestic policies.

TA Securities said in its recent report that Malaysia’s gross domestic product (GDP) growth is projected at around 4.1 percent year-on-year in the third quarter, slightly slower than 4.4 percent in the second quarter, before picking up to 4.7 percent in the fourth quarter of the year.

“The improvement in the final quarter is likely to be underpinned by cheaper fuel costs, ongoing cash assistance, a more accommodative interest rate environment, low and stable inflation, and resilient employment, which should sustain private consumption,” it said.

While tariff headwinds and weaker global demand are set to weigh on exports, firm domestic demand is expected to offset external drags, keeping full-year GDP growth close to 4.4 percent.

RHB Investment Bank, in its recent report, also foresees Malaysia’s economy sustaining



Malaysia’s GDP growth is projected at around 4.1 percent YoY in Q3 2025.

growth at 4 percent in the second half, underpinned by robust consumer spending, a healthy labour market, steady investment activity, and supportive domestic policies.

According to the report released on Tuesday, the expansion in investment will be supported by the progress of multi-year projects in both the private and public sectors, the continued realisation of approved investments, as well as the ongoing implementation of catalytic initiatives under national master plans, including the National Energy Transition Roadmap and the New Industrial Master Plan 2030.

While investment spending was robust in the first half of

2025, recording double-digit growth of 10.5 percent, the bank opined that this momentum is expected to extend into the second half, amid sustained strength in structural investment, as well as machinery and equipment spending.

Meanwhile, MBSB Research said in its recent note that Malaysia’s economy is projected to experience a more moderate growth in the second half as the impact of U.S. tariffs takes hold, weighing on external trade.

For the full year, it foresees Malaysia’s GDP growing at 4.3 percent, easing from the robust 5.1 percent recorded last year. — **XINHUA**

South Africa’s ocean economy attracts over \$230m

CAPE TOWN: South Africa’s ocean economy has attracted more than 4 billion rand (about \$233m) in investment over the past decade, Minister of Forestry, Fisheries, and the Environment Dion George said yesterday.

In a statement, George highlighted the potential of the country’s oceans, saying they could contribute billions to the economy and create hundreds of thousands of jobs if managed sustainably.

According to George, these projections contribute 166bn rand to gross domestic product and more than 600,000 jobs by 2035. “Aquaculture, fisheries, coastal tourism, and marine conservation are key to this vision, especially for coastal provinces with high unemployment,” he added. — **XINHUA**

Global rally lifts sentiment as South Korean markets set to reopen

SEOUL: As South Korea prepares to resume trading Friday after a weeklong Chuseok holiday, global assets from stocks to gold surged to new highs yesterday, signaling continued strength for Korean markets after the break.

On Wall Street, major indices extended their climb Wednesday, with the Nasdaq composite and the S&P 500 closing at record highs, up 1.1 percent and 0.6 percent, respectively. The Dow Jones Industrial Average was little changed, ending just below the flatline.

The rally easily erased Tuesday’s brief pullback, which had ended a seven-day winning streak, as renewed optimism in the artificial intelligence sector eased fears of an AI bubble. Advanced Micro Devices led the gains, extending its rally for a third straight session after unveiling a major chip deal with ChatGPT maker OpenAI on Monday.

AI chip leader Nvidia rose 2.2 percent after CEO Jensen Huang told CNBC that AI demand has increased

AI chip leader Nvidia rose 2.2 percent after CEO Jensen Huang told CNBC that AI demand has increased “substantially” this year and that the boom remains in its early stages, leaving room for further growth.

“substantially” this year and that the boom remains in its early stages, leaving room for further growth.

Optimism around AI also lifted other hardware and tech names. Dell Technologies jumped 9 percent, while Amazon gained 1.6 percent, Tesla 1.3 percent, Apple 0.6 percent and Microsoft 0.2 percent. In a rare alignment, defensive assets advanced alongside equities as uncertainty surrounding US politics and the economy spurred a flight to safety. Spot gold broke above \$4,000 an ounce for the first time Wednesday, up 54 percent so far this year, while



An electronic board showing the Korea Composite Stock Price Index at a dealing room of the Hana Bank headquarters in Seoul.

silver hit a record \$49.57, extending its year-to-date surge of more than 70 percent.

Precious metals have staged a powerful rally this year, extending last year’s gains as geopolitical tensions and trade risks fueled demand for risk-off assets.

The upswing gained urgency as investors sought protection from potential market shocks following the US government shutdown that began last Wednesday amid a bipartisan budget standoff, and as the Federal Reserve’s easing cycle

appears set to continue through year-end.

With a global rally lifting sentiment, Korean stocks are poised to extend their gains through the rest of the year, driven by stronger earnings in the nation’s top export sector, semiconductors, analysts said.

Market data provider FnGuide said local brokerages expected the Kospi to range between 3,115 and 3,725 in the fourth quarter. The benchmark broke above 3,500 for the first time on Oct. 2, hitting an intraday high of

3,565 before closing at 3,549.

“The earnings season unfolding through October and November is expected to support the overall trend, with strength in semiconductors offsetting other weaker sectors,” said Noh Dong-kil, an analyst at Shinhan Securities, who added that foreign fund outflows initially seen in the quarter will be eased as the market digests third-quarter earnings.

Chipmakers have led the recent surge, with Samsung Electronics topping 90,000 won (\$63) intraday for the first time in nearly five years and SK hynix setting a new all-time high. Both are expected to post strong third-quarter earnings, extending the semiconductor-led momentum.

Lee Eun-taek, an analyst at KB Securities, projected that the improvement in semiconductor earnings will continue through the first half of next year as global chipmakers enter restocking cycle to meet rising demand. — **THE KOREA HERALD**