Finance Minister, QCB Governor participate in joint reception for Qatari banks in Washington

WASHINGTON: Minister of Finance H E Ali bin Ahmed Al Kuwari and Governor of Qatar Central Bank (QCB) H E Sheikh Bandar bin Mohammed bin Saoud Al-Thani participated in the joint reception for Qatari banks held in Washington.

The event took place on the sidelines of the annual meetings of the International Monetary Fund and the World Bank Group, running from October 13 to 18 in Washington DC.

The reception gathered CEOs and senior executives from leading banks and financial institutions, serving as a platform for multilateral economic dialogue among top banking officials and decision-makers.

Separately, Minister of Finance and Governor of the Qatar Central Bank also met with Secretary of the Treasury of the United States H E Scott Bessent, on the sidelines of the 2025 Annual Meetings of the International Monetary Fund and the World Bank Group.

During the meeting, the two sides exchanged views on a range of topics of mutual interest, and discussed ways to enhance bilateral cooperation in relevant fields.— *QNA*

Maritime activity climbs with 3,321 transport transactions logged in Q3

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THE PENINSULA

DOHA: Qatar's maritime transport sector witnessed a robust growth in the first nine months of this year. The Ministry of Transport (MoT) completed 11,719 transactions from January to September of 2025 through the Maritime Transport Affairs in first nine month period.

In a post on its X platform, MoT noted that it has completed 3,321 transactions in third quarter (Q3) of this year through Maritime Transport Affairs.

The transactions were related to main services such as issuance and accreditation of certificates of competency (C.O.C) 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).

The maritime transport sector of Qatar completed 5,042 transactions in second quarter of this year through Maritime Transport Affairs. Meanwhile 3,356 transactions were recorded in the first quarter of this year.

Qatar's maritime transport sector keeps pace with international maritime developments through creative and effective application of international maritime instruments and observation of emerging trends.

As part of efforts to achieve the strategic objectives of Qatar's National Vision 2030, the Maritime Transport Sector maintains a close relationship with the International Maritime Organization and runs constant reviews of national legislation to ensure their compliance with relevant international legislation in the best interests of the Qatar.

The sector continuously strengthens coordination and cooperation ties with different stakeholders through participation in international meetings and working groups.

Qatar's maritime transport sector keeps pace with international maritime developments through creative and effective application of international maritime instruments and observation of emerging trends and latest publications.

It is committed to developing and modernising the sector in line with MoT's strategic plans aiming at ensuring a safe maritime navigation that meets all safety requirements and obligations.

Qatar's ports (Hamad, Ruwais and Doha) witnessed strong performance over the past nine months (January to September) which underscore their vital role in supporting the national economy.

During this period, the ports handled 1.11 million containers, up nearly 2 percent compared to the same period last year, over 1.34 million tons of general and bulk cargo, more than 91,000 Roll-on/Roll-off (RORO) units, and 488,000 tons of building materials, marking a remarkable 136 percent increase.

QNB and QACPA sign MoU to strengthen collaboration on accounting

THE PENINSULA

DOHA: QNB Group signed a Memorandum of Understanding (MoU) with the Qatar Association of Certified Public Accountants (QACPA) to establish a collaborative framework aimed at advancing professional knowledge and skills of its employees in Qatar and across its international network.

Signed by Abdullah Nasser Al Khalifa, Senior Executive Vice President - Group Human Capital in QNB Group, and Dr. Hashim Al-Sayed, Chairman of QACPA, the agreement seeks to promote cooperation in accounting, auditing, governance, anti-money laundering, and compliance.

The agreement reflects both institutions' commitment to fostering knowledge exchange, innovation, and capacity-building to empower national workforce in line with Qatar National Vision 2030 and the Third National Development Strategy.

The agreement reflects both institutions' commitment to fostering knowledge exchange, innovation, and capacity-building to empower national workforce in line with QNV 2030 and the Third National Development Strategy.

It also comes within the bank's strategy to maintains high standards of integrity through a corporate governance framework that promotes transparency, accountability, and ethical conduct, supported by strong internal controls and compliance with international best practices.

Further strengthening bilateral collaboration, the MoU includes provisions for certified professional training programs and workshops designed to equip QNB employees with knowledge and skills in accounting, finance, and business management, to ensure compliance with regulatory requirements while promoting a culture of responsible business.

Senior Executive Vice President - Group Human Capital in QNB Group, Abdullah Nasser Al Khalifa, and Chairman of QACPA, Dr. Hashim Al-Sayed, with other officials during the signing of agreement.

Through this MoU, QNB and QACPA will engage in joint initiatives such as academic research and competitions to support innovation in banking, professional development and knowledge-sharing.

QNB Group is one of the leading financial institutions in the Middle East and Africa and one of the most valuable banking brands in the region. It operates in more than 28 countries across Asia, Europe and Africa, providing tailored banking products and services, supported by a workforce of over 31,000 professionals leading banking excellence worldwide.

The QACPA ' mission is to support the community by deepening its commitment to good principles and ethics and protecting the interests of its members. As a result, the capacity of its human resources has been enhanced through training, participation in all events and developments, and consultation and advice on relevant legislation and laws, in addition to representatives and bodies.

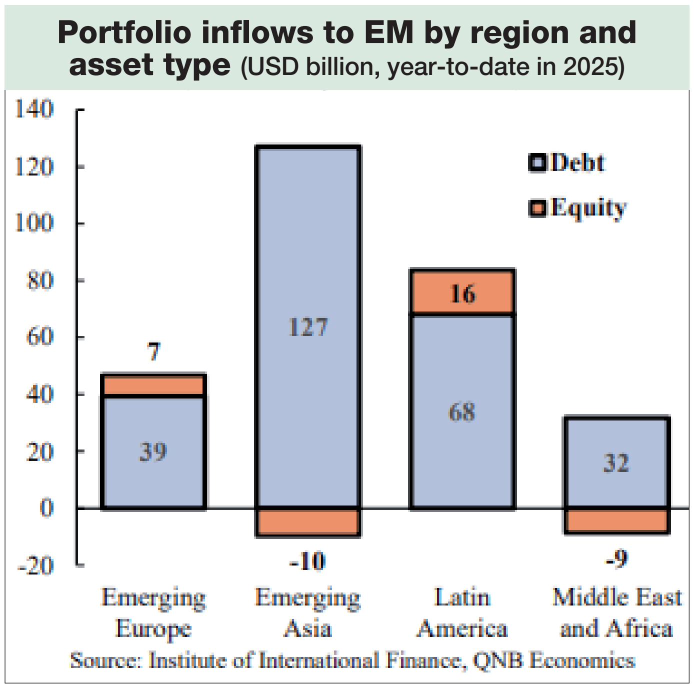
What is behind robust capital flows to EM?

THE PENINSULA

DOHA: Over the last several years, emerging markets (EM) suffered from significant volatility in capital flows. This was driven by monetary instability, geopolitical uncertainty and a lack of broader risk appetite from global investors on allocations to non-US assets.

According to the Institute of International Finance (IIF), non-resident portfolio inflows to EM, which represent allocations from foreign investors into local public assets, experienced a significant shift from negative territory to positive in late 2023 and continues to be moderately strong this year, even accelerating. Such inflows led to a rally that is reflected in robust returns across different EM asset classes since their bottom in October 2023, including gains of 20.2% for equities (MSCI EM) and 19.6% for bonds (J.P. Morgan EMBI Global).

This strong performance of EM assets is surprising in a year marked by record global economic policy uncertainty and volatility. In fact, traditionally, EM assets tend to sell-off with increasing uncertainty, as investor seek for safe-havens. But this time seems to be different, and two main factors contribute to explain the inflows to EM.



First, a softer dollar continues to bolster the attractiveness of higher-yielding EM assets, providing a tailwind for capital inflows. Under favourable conditions, global investors fund positions in relatively low-yielding currencies of advanced economies, such as the USD, and seek higher-yielding EM assets. A weaker dollar reinforces this tendency by reducing the currency risk for investing in EM. Furthermore, a weaker dollar lessens the burden of debt services of USD-denominated debt for sovereigns and corporates in EM, improving credit quality and reducing risk premiums, therefore favouring portfolio rebalancing towards EM assets.

So far this year the USD has fallen by more than 10% against a basket of currencies of advanced economies and 8% against a basket of EM currencies. Standard measures of currency valuations, such as those real exchange rates, show that the USD still remains "overvalued." Structural factors also point to an environment dominated by further selling pressure for the greenback.

Second, easing of monetary policy by major central banks results in lower yields and looser financial conditions in advanced economies, increasing the relative attractiveness of EM assets. This year, the European Central Bank (ECB) continued its easing cycle, bringing the benchmark interest rate to a neutral stance of 2%, after cutting rates by 200 basis points (bp) since mid-2024. The Federal Reserve re-started its downward cycle with a 25 bps cut, with markets currently pricing a federal funds rate of 3% by end-2026, which will continue to diminish the opportunity cost for investing in EM assets.

Third, several large EM, particularly in Asia and Latin America, are currently offering yields that are significantly higher than their inflation rates. Those positive "real rates" from countries like Indonesia, Brazil, Mexico and South Africa, for example, contribute to provide higher gain potential and re-assure investors against potential risks of undue currency depreciation.

Importantly, the carry trade seems to be the dominant feature of the capital flows to EMs so far in 2025, as the vast majority of inflows are concentrated in debt rather than equity and in jurisdictions with more floating currencies as well as higher real yields.

All in all, despite significant global macro uncertainty and volatility, EMs are benefiting from moderately positive capital inflows. These inflows have been driven by a depreciating USD, the current cycle of monetary policy easing across major advanced economies, and the availability of high real yields in several sizable EMs. We believe such tailwinds should continue over the medium-term, particularly as the US further engage in more efforts to re-balance its economy via lower external deficits and manufacturing onshoring.

Oil set for weekly loss as global conflicts ease, signs of glut emerge

THE PENINSULA

DOHA: Oil prices managed small gains on Friday but were headed for a weekly loss of nearly 3% after the International Energy Agency (IEA) forecast a growing glut and US President Donald Trump and Russian President Vladimir Putin agreed to meet again to discuss Ukraine.

Brent crude futures settled at \$61.29 while US West Texas Intermediate (WTI) crude finished at \$57.54. For the week, Brent and WTI fell by 2.3%, noted Al-Attiyah Foundation in its Weekly Energy Market Review.

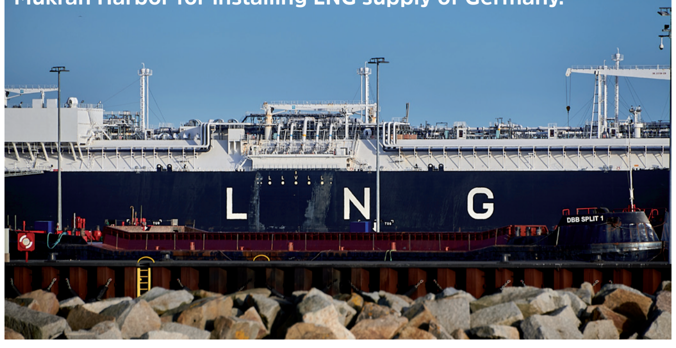
Trump and Putin agreed on Thursday to another summit on the war in Ukraine, to be held in the next two weeks in Hungary. That comes on top of a ceasefire agreement ending, at least temporarily, the fighting in Gaza between Israel and Hamas. This week's decline was also partly due to rising trade tensions between the US and China, which added to concerns about an economic slowdown and lower energy demand.

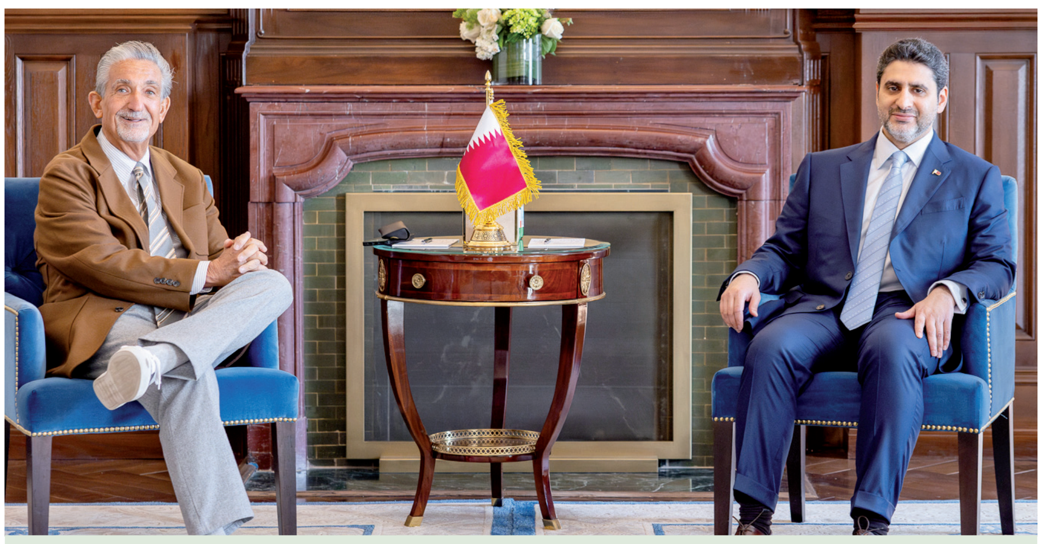
Asian spot liquefied natural gas (LNG) prices rose slightly this week, as colder weather forecasts in north-east China lifted buying interest, despite strong storage inventories.

The average LNG price for December delivery into north-east Asia was \$11.10 per million British thermal units (mmBtu), up from \$11.00 per mmBtu last week, industry sources estimated.

While Chinese trade data showed a modest rebound in imports and exports, underlying economic weakness persists amid falling producer prices and markets are braced for potential volatility ahead of a November 10 deadline for US-China trade.

Energos Power - LNG offshore support vessel on arrival day in Mukran Harbor for installing LNG supply of Germany.





QCB Governor meets Monumental Sports & Entertainment Founder

Governor of Qatar Central Bank (QCB) and Chairman of Qatar Investment Authority, H E Sheikh Bandar bin Mohammed bin Saoud Al Thani, met with Founder, Chairman and Chief Executive Officer of Monumental Sports & Entertainment, Ted Leonsis, on the sidelines of the 2025 Annual Meetings of the International Monetary Fund (IMF) and the World Bank Group (WBG) held in Washington DC in the United States of America from 13 to 18 October 2025. During the meeting, they discussed the latest developments in global finance and investment, along with other related topics.

Eurozone inflation rises to five-month high in September

BRUSSELS: Inflation in the eurozone climbed to its highest level in five months in September, according to statistical data released on Friday.

Figures published by Eurostat, the European Union's statistical office, showed that the annual inflation rate in the euro area reached 2.2 percent in September, up from 2 percent in August.

Core inflation, which excludes the more volatile components such as food and energy-also rose slightly, reaching 2.4 percent in September compared to 2.3 percent the previous month.

ECB last cut interest rates in June, lowering them by a quarter of a percentage point as part of its monetary policy strategy. — ***QNA***

DHL Global Forwarding launches regional facility at Qatar free zones

THE PENINSULA

DOHA: Qatar Free Zones Authority (QFZ) and DHL Global Forwarding, the global freight forwarding arm of DHL Group, have officially inaugurated the group's new logistics facility at Ras Bufontas Free Zone.

The inauguration ceremony was held in the presence Sheikh Faisal bin Qassim Al Thani, Chairman of Al Faisal Holding - Shareholder of DHL Global Forwarding Qatar & Chairman of the Qatari Businessmen Association, Sheikh Mohammed Bin Hamad bin Faisal Al-Thani, CEO of QFZ, and Samer Kaissi, CEO – Gulf Cluster, DHL Global Forwarding.

The new DHL Global Forwarding facility spans more than 1,200 square meters and will serve as a regional distribution warehouse specializing in air freight consolidation services, supporting both regional and global distribution networks.

Sheikh Mohammed bin Hamad bin Faisal Al-Thani, CEO of QFZ stated: "The inauguration of DHL Global Forwarding in Ras Bufontas Free Zone reflects a strategic step to reinforce Qatar's stature as a high-value logistics hub, reducing time to markets and enhancing the supply chain flexibility across

Sheikh Faisal bin Qassim Al Thani, and Sheikh Mohammed bin Hamad bin Faisal Al-Thani with other officials during the launch ceremony.

the region. As a global logistics leader, DHL will improve the operational capacity, enhance specialized warehousing capabilities, and reinforce multimodal connectivity, benefitting from the proximity to Hamad International Airport, and creating an attractive footprint for partners and suppliers across various economic sectors. This investment will also drive our transition from a transit hub to an integrated solutions platform supported by a flexible regulatory framework and advanced digital infrastructure, ensuring new growth prospects and connecting the region to markets in Africa and Asia."

Samer Kaissi, CEO – Gulf Cluster, DHL Global Forwarding, said: "Qatar plays a key role in our regional logistics strategy, particularly as we expand our multimodal capabilities across the GCC. Hamad Port has long been a vital part of our network, supporting east-west trade flows.

He further added, "With our new facility in Ras Bufontas Free Zone, located close to the airport, we are enhancing our airfreight capabilities, which enables us to deliver even more resilient and scalable logistics solutions, especially for the growing GCC-Africa corridors."

France's credit downgrade shows need to pass budget

PARIS: A cut to France's credit rating by S&P Global is "a wake-up call" for the country to pass a 2026 budget, Economy Minister Roland Lescure said Saturday.

"This is an additional cloud to a weather report that is already quite grey" in terms of France's economic outlook, he told Franceinfo radio.

President Emmanuel Macron's new Prime Minister Sebastien Lecornu has back-tracked on a deeply contested pension reform that would have raised the age of retirement.

Lecornu's move was a bid to gain support from lawmakers and this week helped him survive two no-confidence votes.

S&P Global on Friday became the third ratings agency in less than a year to push down its evaluation of France's credit status, lowering it from AA- to A+.

It follows Fitch Ratings doing the same less than a week earlier, and Moody's in December last year lowering it from Aa2 to Aa3.

S&P said its decision came as it judged that "uncertainty on France's government finances remains elevated". With a draft budget presented to parliament this week, Lescure said the government was aiming to reduce its public deficit from 5.4 percent of GDP this year to 4.7 percent by the end of next year. — ***AFP***

Commercial Bank joins key IMF, IIF meetings

Commercial Bank officials during the IMF and IIF annual meetings.

THE PENINSULA

DOHA: Aiming to acquire global insights, play a role in policy discussions, and strengthen its international credibility, Commercial Bank has participated in the 2025 annual meetings of the International Monetary Fund (IMF) and the Institute of International Finance (IIF) in Washington, US.

The reception, hosted by the Qatari Banks on 15 October 2025, was attended by Minister of Finance, H E Ali bin Ahmed Al Kuwari; Governor of the Qatar Central Bank, H E Sheikh Bandar bin Mohammed bin Saoud Al-Thani; as well as Qatari Banks, Board members, and CEOs.

Commercial Bank was represented at these meetings by Board Member, Mohamad Ismail Mandani Al Emadi; Group CEO, Stephen Moss; EGM and Chief Marketing Officer, Eiman Al-Naemi; EGM, Chief Wholesale and International Banking Officer, Fahad Badar; EGM, Treasury and Investments, Parvez Khan; and Senior AGM and Head of ALM, Omran Al Sherawi.

Stephen Moss, Group CEO of Commercial Bank, said,"The innovative solutions we introduce and steps we take to support the growth of Qatar's financial sector are further strengthened by the knowledge and connections we gain at the annual IMF and IIF meetings."

"These gatherings give us access to best practices and insights that we bring back home to Qatar and implement in the best way possible," he added.

BCRC, PwC sign Mou to build resilience and future-ready capabilities in Qatar

Officials during the MoU signing.

THE PENINSULA

DOHA: The Business Continuity and Resilience Conference (BCRC) yesterday announced the signing of a Memorandum of Understanding (MoU) with PwC Middle East in Qatar, establishing PwC Middle East as the Knowledge Partner for the 2025 edition of BCRC.

The collaboration supports Qatar's third National Development Strategy (NDS-3) by strengthening business continuity and resilience across priority sectors such as banking, healthcare, energy and government. BCRC and PwC will provide thought leadership and insights at BCRC 2025 on 27 November 2025 in Doha.

Eng. Abdullatif Ali Al-Yafei, Chairman and Conference President, Business Continuity & Resilience Conference said: "Today's agreement reflects the commitment to shaping a stronger, more resilient economy by elevating the standards of business continuity in Qatar and beyond.

Bassam Hajhamad, Qatar Country Senior Partner and Consulting Leader, said: "We are proud to partner with BCRC as Knowledge Partner to help Qatar's organisations reimagine resilience and build trust in an increasingly complex world.

Italian government approves 2026 budget bill

ROME: The Italian cabinet on Friday passed the new budget bill for 2026, including tax cuts and other measures worth €18.7bn ($21.8bn) in total.

The package would allocate €8bn for businesses, and €1.6bn to support families and boost the national birth rate, according to Prime Minister Giorgia Meloni.

It also includes a tax cut for middle-income households worth around 9 billion euros over the next three years, as well as a modest increase in benefits for working mothers, from 40 to 60 euros per month.

An additional € 2.4bn will be allocated to the public health system, adding to a €5bn fund already set aside for health investments. — ***XINHUA***

Snoonu wraps up 'Millions Await', ushers in new era with SuperApp 5.5

THE PENINSULA

DOHA: Snoonu brought its exciting 'Millions Await' campaign to a spectacular close last night at Place Vendôme, with a vibrant evening filled with entertainment, anticipation, and heartfelt moments celebrating Snoonu's loyal customers. The final draw marked the culmination of a 5 months-long campaign dedicated to giving back to the community and spreading joy through meaningful rewards.

Since its launch on May 5, 2025, "Millions Await" has captured the hearts of Snoonu's users across Qatar. With a total of QR5m in prizes, making it the biggest cash giveaway in Qatar, the campaign was more than just a promotion. It was a celebration of community, gratitude, and connection.

The grand finale night began at 6:30pm, transforming Place Vendôme into a hub of excitement. Guests were welcomed with engaging on-ground activations including Photobooth stations, Grab It & Have It games, live entertainment from DJs, Money Man, Stilt Walkers, Parade Bands, and TV Head performers.

The crowd was a blend of media representatives, influencers, and Snoonu customers, all coming together to witness the moment everyone had been waiting for.

In his opening remarks, Hamad Al Hajri, Snoonu's Founder and CEO, said: "Tonight's final draw closes a chapter that was never about prizes, it was about our people, their stories and dreams. Millions Await began with a simple conviction: success matters more when we share it with the customers, couriers, and partners who have stood with Snoonu from day one."

He said, "What moved us most were those unmistakably Qatari moments; friends and families placing orders together, small businesses cheering one another on, and couriers at the heart of the story. To everyone who took part, nationals and residents alike: thank you for your trust and energy. You turned this campaign into a genuine community moment we're proud of."

Al Hajri continued: "And we're not stopping here. With Snoonu 5.5, we enter a new era in Qatar's digital life, evolving from a simple 'delivery app' to a super app and daily essential. This is our most comprehensive update to date: a single intelligent platform that brings more everyday services together, engineered for speed, simplicity, and reliability.

The energy peaked with the announcement of the winners: 1 Grand Prize Winner - QR2m went to: Ameena alsubaey; 4 Winners - QR250,000 each and are the following: Abdulla almarri, Malak, Mohammad and Ahmad Alghafari.

Just when everyone thought the night had given all it could—Snoonu wasn't done. The room reset with one line: Be The Next Millionaire — 10 months. 10 winners. QR10m.

From October 17, 2025 to August 16, 2026, every order of QR50+ (from any section) earns a raffle entry, 1 ticket for every QR50 spent.

Tickets reset after each monthly draw, and on each date one winner will receive QR1,000,000.