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### Minister of Finance meets Canadian counterpart

Minister of Finance H E Ali bin Ahmed Al Kuwari met with Minister of Finance and National Revenue of Canada H E Francois-Philippe Champagne at the Ministry of Finance headquarters in Doha. The meeting addressed bilateral relations between the two countries and explored avenues for enhanced cooperation. Discussions also covered key economic, investment, and trade developments of mutual interest.

### US Fed official says bank should be ready to cut rates

WASHINGTON: A key US Federal Reserve official said that central bank policymakers should be ready to lower interest rates further, citing "fragility" in the jobs market.

"Absent a clear and sustained improvement in labor market conditions, we should remain ready to adjust policy to bring it closer to neutral," said Michelle Bowman, the Fed's vice chair for supervision.

In prepared remarks to a forum in Massachusetts, Bowman said inflation was initially a concern for her last year. But her views changed as she began observing "clearer signs of slowing economic growth and increasing fragility in the labor market."

She added that she grew more confident that the inflationary effects from President Donald Trump's sweeping tariffs would also "largely be one-off."

Looking ahead, Bowman believes that

inflation is on a "sustained trajectory" towards the Fed's longer-term two percent target.

"My view is that we should continue to focus on risks to our employment mandate and preemptively stabilize and support labor market conditions," she said. She also warned that the employment market could weaken further: "The labor market can appear to be stable right up until it doesn't."

The Fed's next policy meeting is scheduled for January 27-28.

Policymakers are widely expected to keep interest rates unchanged as they assess the effects of three consecutive rate cuts last year.

Bowman had backed all three of the Fed's quarter-percentage-point reductions.

But Trump has repeatedly called for rates to be slashed more to boost the economy, slamming Fed chair Jerome Powell for not backing aggressive rate cuts. — **AFP**

### Invest Qatar pavilion showcases Qatar's vision at WEF Annual Meeting 2026

THE PENINSULA

DOHA: Invest Qatar, the Investment Promotion Agency of Qatar, will host a dedicated Country Pavilion for the second consecutive year in Davos, Switzerland, during the World Economic Forum (WEF) Annual Meeting 2026.

Held from 19 to 23 January, the pavilion will serve as a vibrant platform, connecting national stakeholders with global industry leaders. It will showcase Qatar's dynamic business ecosystem, innovation-driven economy and diverse opportunities, while enabling visitors to experience the country's rich culture and forward-looking vision through interactive features and warm Qatari hospitality.

The Invest Qatar Pavilion will feature key governmental entities, including the Ministry of Commerce and Industry, Ministry of Finance, Ministry of Communications and Information Technology, the National Planning Council (NPC), and the Qatar Stock Exchange (QSE). Leading national stakeholders from the investment and finance sector will also participate, including the Qatar Investment Authority (QIA), Qatar Financial Markets Authority (QFMA), Qatar Financial Centre (QFC), Qatar Free Zones Authority (QFZ), Qatar Science & Technology Park (QSTP), and Qatar Research, Development and Innovation Council (QRDI), alongside major national banks such as Qatar National Bank (QNB), Commercial Bank Qatar (CBQ), Qatar Islamic Bank (QIB), and Doha Bank. The pavilion will

further highlight Qatar's sports, education, and cultural initiatives, represented by Qatar Foundation, Doha Forum, Qatar Sports Investments (QSI), and Qatar Debate.

The sessions will feature government and industry leaders, including H E Ali bin Ahmed Al-Kuwari, Minister of Finance; H E Mohammed bin Ali Al Mannai, Minister of Communications and Information Technology; Saad bin Ali Al Kharji, Chairman, Qatar Tourism; Mohammed Saif Al-Sowaidi, CEO, QIA; Abdullah Mohammed Al Ansari, CEO, QSE; Sheikh Mohammed bin Hamad bin Faisal Al-Thani, CEO, QFZ; Mansoor Rashid Al-Khater, CEO, QFC.; Omar Al Ansari, Secretary General, QRDI; Rama Chakaki, President, QSTP; H E Dr. Hend Al-Muftah, Permanent Representative of the State of Qatar to the UN Office in Geneva; Dr

Tamy bin Ahmed Al Binali, CEO, QFMA; Abdullah Mubarak Al Khalifa, CEO, QNB Group; Sheikh Abdulrahman bin Fahad Al Thani, CEO, Doha Bank Group; Stephen Moss, CEO, CBQ Group; Bassel Gamal, CEO, QIB Group; and Mohammed Al-Hardan, Head of Technology, Media and Telecommunications, QIA.

Sheikh Ali Alwaleed Al-Thani, CEO of Invest Qatar, said: "The Invest Qatar Pavilion's return to Davos reflects our ongoing commitment to connecting global investors with Qatar's thriving business ecosystem. This platform allows us to share our vision for a diversified, innovation-driven economy, foster meaningful dialogue, and strengthen strategic partnerships that will shape the future of business in Qatar and beyond."



Held from January 19 to 23, the pavilion will serve as a vibrant platform, connecting national stakeholders with global industry leaders

### Oil settles up, Asia spot LNG prices rise

THE PENINSULA

DOHA: Oil prices settled higher on Friday as some investors covered short positions ahead of the three-day Martin Luther King holiday weekend in the US and lingering worries about a possible US military strike against Iran.

Brent crude futures settled at \$64.13, and US West Texas Intermediate crude (WTI) finished at \$59.44. For the week, Brent rose 1.2%, while WTI gained 0.5%, noted Al-Attiyah Foundation in its Weekly Energy Market Review.

The US Navy's aircraft carrier USS Abraham Lincoln was expected to arrive in the Persian Gulf this week after operating in the South China Sea.

Investors are increasingly concerned that any escalation could prompt Iran to attempt to block the Strait of Hormuz, a critical chokepoint through which roughly a quarter of global seaborne oil supplies pass.

However, analysts note that expectations of higher global oil supply this year could limit the extent of any geopolitical risk premium in prices.

Asia spot LNG rose last week on the back of a colder weather outlook that spurred

*Brent crude futures settled at \$64.13, and US West Texas Intermediate crude finished at \$59.44. For the week, Brent rose 1.2%, while WTI gained 0.5%.*

some demand, lifting prices to their highest levels in six weeks.

The average LNG price for February delivery into northeast Asia was \$10.10 per million British thermal units (mmBtu), down from \$9.50 per mmBtu the week before.

Analysts noticed a rise in Asian spot tenders this week, with Japan's Kansai and Tohoku Electric seeking one cargo each for February-March delivery ahead of a forecast cold snap in Northeast Asia later this month.

In Europe, the Dutch TTF gas price settled at \$12.73 per mmBtu, posting a weekly gain of 31.3% as colder weather returned across the region and accelerated storage withdrawals pushed prices higher.

The near depletion of underground gas storage in some northwestern European countries due to colder weather has driven prices significantly higher relative to Asia.



Asia spot LNG rose last week on the back of a colder weather outlook that spurred some demand, lifting prices to their highest levels in six weeks.

### Is US on track to deliver on 3-3-3 economic agenda?

THE PENINSULA

DOHA: One year ago, the newly inaugurated US administration laid out an ambitious economic agenda known as the "3-3-3" plan, targeting 3% GDP growth, a 3% fiscal deficit, and an increase of 3 million barrels per day in domestic energy production by 2028. At the time, we assessed the feasibility of these objectives against the backdrop of an already resilient economy, tighter fiscal constraints, and a mature energy sector. As we enter 2026, it is now possible to take stock of early outcomes and assess whether the US is on track to deliver on its promises, QNB said in its economic commentary.

Overall, the picture that emerges is mixed. Growth performance has been more resilient than feared, the fiscal target has clearly fallen short, and the energy objective is evolving in a more nuanced and indirect manner than simplistic metrics suggest.

US economic growth slowed over the course of 2025, but the deceleration proved far milder than initially expected. This is particularly notable given the significant negative shock expected due to sharply higher tariffs implemented after the so-called "Liberation Day," which weighed on sentiment but so far has proven to have a limited impact on both inflation and growth. Despite these headwinds, the economy avoided a more pronounced slowdown, with growth settling below trend but remaining comfortably positive at close to 2%.

Several factors explain this resilience. Household consumption remained supported by strong balance sheets on the back of elevated asset prices, cushioning the impact of inflation. Moreover, restrictive monetary policy eased and began to turn neutral, lowering borrowing costs and easing financial conditions into late 2025. ➔ **P8**



### TENDER ADVERTISEMENT

Tender No.: 44000133

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The scope of services under this Call-Off Contract includes (but not limited to).

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- Modifications/ Upgrade/ removal/ new installations of the Hardscape & Softscape.
- Modifications/ Upgrade/ removal/ new installations of Infrastructure assets e.g. Roads, Car Parking, Street Lightings, traffic Signals, Street Furniture's, Plots Vehicular access etc.
- Miscellaneous works such beach development, pop-up kiosks, public parking, pocket garden, etc.

**Tender Bond Value:**  
QAR 250,000 (valid for 150 days from Tender Closing Date)  
in the form of a Bank Guarantee (Cash Payment or Cheque not acceptable).

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Monday, 16 February 2026 not later than 12:00 hours local Doha time.

**Tender Collection Location:**  
Lusail Building, Site Offices, Documents Control Office.

**Tender Collection Date & Time:**  
From Sunday, 18 January 2026 between 08.30 a.m. to 12.30 p.m. (Except Friday & Saturday).

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**Required documents in order to collect the Tender Documents are as follows:**

- Copy of the Company Incorporation/ Commercial Registration (if represented in Qatar).
- Company Authorization letter and ID of the person who will collect the tender document.
- Presentation of the receipt of the tender fee received from Finance Department of Qatari Diar.
- Completed Confidentiality Agreement which shall be collected from the above-mentioned office or requested by email (procurementlocal@qataridiar.com).
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2. The company shall have a valid Commercial Registration in Qatar and annual turnover should be a minimum of QAR 10,000,000 for each of the last 3 years

For further queries, please communicate in writing to procurementlocal@qataridiar.com



# German inflation holds at 2.2% in 2025 as energy prices fall

**BERLIN:** Germany's inflation rate slowed to 1.8 percent in December, falling below the 2-percent mark for the first time last year, as lower energy costs and a moderation in food price growth eased inflationary pressures, official data showed.

The December reading brought full-year inflation in 2025 to 2.2 percent, the same level as in 2024, according to the Federal Statistical Office (Destatis).

"The development of consumer prices has therefore stabilized after the inflation rate markedly exceeded the 2-percent mark in the preceding years," Destatis president Ruth Brand said.



Services prices continued to rise at a brisk pace, increasing 3.5 percent over the year.

Inflation in Europe's largest economy rose to 3.1 percent in 2021, marking its highest level

nearly 30 years. Then in 2022 and 2023, the rate climbed further to 6.9 percent and 5.9

percent, respectively, driven by a surge in energy and food prices during the Russia-Ukraine conflict.

As energy prices fell 2.4 percent in 2025 from a year earlier and food prices rose by 2 percent, this helped curb overall inflation for the year, Destatis said.

By contrast, services prices continued to rise at a brisk pace, increasing 3.5 percent over the year, driven in particular by higher costs for social services, insurance and inpatient medical care.

The Federal Ministry for Economic Affairs and Energy said it expects consumer price inflation to hover slightly below

or around 2 percent in the coming months.

While services price pressures are likely to persist in the near term, further declines in energy costs and recent falls in agricultural commodity prices could help dampen price growth, it added.

Meanwhile, the ifo Institute noted that higher public transport fares and a rising minimum wage could add to inflationary pressures in 2026.

Economists said the return of inflation to below the European Central Bank's target offers cautious optimism for households and policymakers alike, particularly after several

years of elevated price pressures. However, they warned that the inflation outlook remains uneven, with services costs proving more persistent than goods prices.

Analysts also noted that while easing inflation may support consumer confidence and spending, it does not automatically translate into strong economic growth, especially as Germany continues to grapple with weak industrial output and subdued investment.

As a result, policymakers are expected to remain vigilant, balancing the need to support growth while guarding against a renewed rise in price pressures. — **XINHUA**

# Chery launches trans-national warranty on all models

THE PENINSULA

**DOHA:** Chery brand has officially announced the launch of its trans-national warranty. Effective from 2026, the policy will cover all Chery models across all global markets, breaking traditional regional limitations in automotive aftersales service and realizing a truly customer-centric model of "purchase anywhere, warranty everywhere."

Whether traveling abroad, working overseas, or relocating internationally, Chery owners will be able to access professional after sales support worldwide.

The Trans-national Warranty applies to Chery's entire product lineup and extends to all markets where Chery vehicles are sold.



Under the policy, owners requiring warranty services while abroad may visit any authorized Chery service center in the local market. Warranty terms will strictly follow the original warranty agreement signed at the point of purchase, ensuring that customer rights remain fully protected regardless of location.

To support the program, Chery has established a global digital warranty management system, enabling service centers to access vehicle warranty information across borders, submit claims, and coordinate genuine parts supply efficiently.

This system ensures unified

standards and streamlined processes across Chery's global service network, significantly improving service efficiency. From fault diagnosis to repair completion, Chery's service teams are committed to delivering timely and professional support worldwide.

Since the launch of the 'CHERY FAMILY CARE' service brand in 2025, Chery has always put customers at the center and kept refining and continuously improving its global service network. With standardised and regulated after-sales support, it delivers more convenient and professional service experiences to car owners worldwide. In the future, Chery will continue to upgrade its service system to provide unwavering protection for global users!

# Is US on track to deliver on 3-3-3 economic agenda?

FROM PAGE 7

This pivot helped stabilise investment and credit dynamics, limiting downside risks to activity. Most importantly, foundations of a new investment cycle linked to AI continued to strengthen. Large-scale capital expenditures by US hyperscalers in data centres, semiconductors, and digital infrastructure are increasingly translating into productivity-enhancing capital deepening.

Taken together, these forces suggest that, despite the recent slowdown, the US remains broadly on track to reach the 3% growth target over the coming years.

A central pillar of the administration's initial strategy was the creation of the Department of Government Efficiency (DOGE), then led by Elon Musk, tasked with identifying waste, improving procurement, and streamlining federal operations.

While the initiative generated headlines and some marginal savings, its impact has fallen well short of what would be required for a structural improvement in the fiscal balance.

Large entitlement programmes, defence spending, and interest costs continue to dominate the budget, leaving

limited room for discretionary cuts.

As a result, the federal deficit is estimated to remain close to 6.2% of GDP in 2026 and only modestly narrow to stay above 5.5% over the medium term, according to official and most independent forecasts.

This outcome is broadly consistent with the idea that more aggressive fiscal consolidation would be difficult to reconcile with tax reductions and the political economy of US public spending.

he additional revenues brought by higher tariffs pale in comparison to those other items. In this sense, the fiscal pillar of the 3-3-3 plan should continue to be the most challenging element of the plan.

All in all, one year into the 3-3-3 experiment, the US economy offers a scorecard in which growth is resilient and remains supported by monetary easing and the early stages of an AI-driven investment cycle.

Fiscal consolidation, however, has clearly failed, constrained by structural spending dynamics and political realities. Energy outcomes sit in between, with progress emerging through diversification rather than headline oil production gains.

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