Qatar, Grenada discuss enhancing investment ties

Minister of Finance, H E Ali bin Ahmed Al-Kuwari, met with the Minister of Finance of Grenada, H E Dennis Cornwall, at the Ministry of Finance headquarters. Seperately, he also met with the Minister of Foreign Affairs of the People's Republic of Bangladesh and President-elect of the 81st Session of the United Nations General Assembly, H E Dr. Khalilur Rahman. The meetings focused on bilateral cooperation relations and explored avenues for enhancing them in investment, finance, and economy between Qatar and the two countries.

Minister Al-Kaabi meets Bangladeshi Minister of Foreign Affairs

The Minister of State for Energy Affairs, H E Saad Sherida Al-Kaabi, met in Doha yesterday with the Minister of Foreign Affairs of the People's Republic of Bangladesh and President-elect of the 81st Session of the United Nations General Assembly, H E Dr. Khalilur Rahman. Discussions during the meeting dealt with energy relations and cooperation between Qatar and Bangladesh and means to enhance them.

NCSA strengthens cyber governance across public sector entities

JOEL JOHNSON
THE PENINSULA

DOHA: In a continued drive to strengthen national digital infrastructure and elevate institutional capabilities, National Cyber Security Agency (NCSA) organised a specialised training workshop tailored specifically for the Policy Management Department.

Conducted by the agency's Cyber Security Policies and Strategies Department, the session marks the 14th iteration in an ongoing series of specialised educational programmes delivered throughout the year, reflecting a sustained effort to entrench cybersecurity expertise across key government sectors.

The initiative forms a core component of the agency's strategic roadmap to expand domain knowledge, elevate professional competencies, and standardise governance frameworks within critical public sector entities.

A file photo of the National Cyber Security Agency headquarters in Doha, Qatar.

As Qatar accelerates its broader digital transformation under National Vision 2030, building internal institutional resilience has moved to the forefront of state administrative priorities, making policy education a central pillar of national defense.

The comprehensive curriculum was structured around end-to-end policy management, walking participants through the entire operational life cycle of cybersecurity regulations from initial conceptualisation and drafting to agency-wide enforcement and continuous oversight.

Attendees gained deep technical insights into differentiating between regulatory requirements, operational guidelines, baseline security standards, and overarching institutional frameworks.

Furthermore, the course emphasised practical application by addressing strategic drafting, effective deployment strategies, and ongoing governance models.

Participants explored methodologies for developing actionable policy tools tailored to emerging digital threats while ensuring complete alignment with national statutory objectives. ➔P9

Thai banking sector remains sound amid geopolitical uncertainty in Q2

BANGKOK: Thailand's banking sector remained sound with capital, loan-loss provisions, and liquidity at high levels in the second quarter of 2026, though uneven economic recovery and geopolitical uncertainty continued to weigh on debt-servicing ability, the central bank said yesterday.

According to the Bank of Thailand, overall commercial bank lending expanded 2 percent year on year in the April-June period, accelerating from a 0.2 percent increase in the previous quarter.

The growth was mainly driven by large corporate borrowers seeking working capital as energy and raw material costs rose, while lending to small businesses and consumers continued to contract in line with still-elevated credit risk, the central bank said in a statement.

On asset quality, non-performing loans (NPLs) stood at 534.8bn baht (about $16.16bn) at the end of the second quarter, down from the previous three months on the back of stepped-up management of loan quality, said the central bank's senior director Suchot Piamchol.

On performance, the Southeast Asian country's banking sector net profit rose 6.8 percent to 83bn baht in the second quarter compared to the same period last year, Suchot told a news conference.

He said the increase was primarily attributed to higher gains on financial instruments, securities brokerage fees, and lower provisioning expenses, offsetting weaker net interest income as banks cut lending rates.

Looking ahead, the central bank flagged continued uncertainty from the Middle East conflict and an uneven recovery as risks to debt servicing, particularly for already fragile small and medium-sized enterprises and households facing volatile incomes and rising living costs.

It added that credit quality trends at commercial banks warrant close monitoring, with ongoing government debt-relief measures and liquidity support from financial institutions expected to help cushion businesses and households going forward. *— XINHUA*

US industrial production climbs for second straight month in July 2026

WASHINGTON: US industrial production rose for a second month in July, driven by continued strength in manufacturing tied to business investment.

The 0.2% advance in production at factories, mines and utilities followed an upwardly revised 0.3% rise a month earlier, Federal Reserve data showed yesterday.

Factory output, which accounts for three-fourths of total industrial production, advanced 0.2% following an upwardly revised 0.3% gain a month earlier and despite a drop in auto manufacturing.

Output at utilities increased in July by the most in three months, while mining also rose.

The report adds to signs of momentum in manufacturing, with resilient consumer demand and solid capital spending - especially that related to the artificial-intelligence buildout. In the second quarter, manufacturing rose at the fastest annual rate since 2021, the Fed's data showed. The sector has showed strength despite rising input costs and supply challenges related to the Iran war. *— THE WASHINGTON POST/ BLOOMBERG*

China, Tanzania deepen financial cooperation via wider RMB use

DAR ES SALAAM: China and Tanzania are set to deepen financial cooperation and expand the use of the Chinese currency renminbi (RMB), or the yuan, in cross-border trade and investment, as the Bank of China on Tuesday hosted an RMB internationalization roadshow in Tanzania.

The event, the 10th stop of the Bank of China's 2026 global use of RMB roadshow series, brought together more than 140 representatives from the Chinese Embassy in Tanzania, the Bank of Tanzania, major financial institutions and businesses from both countries to explore new opportunities.

Speaking at the event, Chinese Ambassador to Tanzania Chen Mingjian said "Bilateral trade between China and Tanzania reached $11.28bn in 2025, exceeding $10bn for the first time," Chen said, adding that trade reached $6.48bn in the first half of 2026.

China has remained Tanzania's largest trading partner and a major source of foreign direct investment for many consecutive years, she said. *— XINHUA*

German investor morale climbs in economic uptick

A view of the central business district in Frankfurt Am Main, Germany.

FRANKFURT: German investor morale rose strongly in August, a closely watched survey showed yesterday, raising the prospect that Europe's biggest economy could be shaking off a long slump.

The ZEW institute's economic expectations index climbed 7.9 points to 34.2 points this month, the survey found, its fourth increase in a row.

Sentiment rose fastest in the automotive, chemicals and machinery sectors, according to the survey.

"The upturn in sentiment within the German economy is continuing," LBBW bank analyst Elmar Voelker said.

"This is no longer merely a matter of an improvement in the outlook for the future; the assessment of the current situation is also showing more progress than expected," he added.

Investors' assessment of the current situation saw a jump of 16.2 points, fuelling the overall increase in the index and beating analyst expectations in a poll by the financial data platform FactSet.

The boost to investor morale comes amid a run of brighter-than-expected data that has lifted hopes Germany is defying the worst of the Mideast war and its disruptions to energy and petrochemical supply chains.

Industrial orders, a measure of future business activity, rose much faster in June than expected, Germany's statistical office said earlier this month.

Germany is nevertheless struggling overall with weak demand, US tariffs and, above all, fierce competition from China in key export markets for products ranging from cars to chemicals.

The economy has posted virtually no growth since a burst of pent-up Covid pandemic demand at the end of 2022, and investors in the ZEW survey still judge the current situation negatively.

Though Chancellor Friedrich Merz has promised to borrow and spend hundreds of billions of euros in a bid to revamp creaky infrastructure, some economists warn the money alone will do little without potentially painful reforms to the welfare system and deregulation. *— AFP*

QNB Group to strengthen global trade and investment dialogue at Qatar Economic Forum UNGA Special Edition

THE PENINSULA

DOHA: QNB Group, a leading financial institution in the Middle East and Africa, will participate as Presenting Sponsor of the Qatar Economic Forum, Powered by Bloomberg: United Nations General Assembly (UNGA) Special Edition in New York City, using the platform to strengthen relationships with global business and financial leaders and advance cross-border trade and investment opportunities across its international network.

Taking place alongside the UNGA on 20 September 2026, QNB will be represented by a delegation of senior executives, led by Group Chief Executive Officer Abdulla Mubarak Al-Khalifa. The delegation will engage with existing and prospective clients, investors and policymakers to explore areas for collaboration and support international business and investment.

QNB's continued sponsorship of the Qatar Economic Forum reflects its strategy to strengthen its international platform, deepen institutional relationships and connect businesses and investors with opportunities across global markets.

Group Chief Executive Officer of QNB Group, Abdulla Mubarak Al-Khalifa, said: "QNB's scale and international reach give us a strong ability to support trade and investment across markets. Through our network spanning more than 28 countries across Asia, Europe and Africa, we combine local market knowledge, financing capacity and corporate and institutional banking expertise to help clients access capital, enter new markets and pursue cross-border growth."

He added, "Our continued sponsorship of the Qatar Economic Forum reflects how we put that international capacity to work. The UNGA Special Edition will enable us to engage directly with global decision-makers, understand emerging priorities and turn strategic dialogue into lasting relationships and tangible opportunities for our clients and the markets we serve."

Canada seeks to avert new US tariffs as deadline looms

WASHINGTON: Fresh US tariffs are due to take effect on a range of Canadian goods after midnight yesterday, as Ottawa seeks a deal to avert President Donald Trump's planned 50-percent duties.

Trump signed orders for the new wave of tariffs last month, with the White House alleging "discriminatory treatment" by the US neighbor against American alcohol, automobile and dairy products.

The duties are set to take effect Wednesday, covering products such as wine, hockey sticks and cement.

Overall, they target around 5.5 percent of Canada's exports to the United States, worth about $20bn, Oxford Economics estimates.

While this only poses a "modest" negative risk to Canada's economy, Oxford Economics said in a recent report that the duties would "affect central Canada's manufacturing sector much more severely."

Negotiations between both countries are going down to the wire.

Canadian Prime Minister Mark Carney spoke on the phone with Trump on Monday afternoon, CTV News reported Tuesday.

Carney had said Monday that talks to avert the duties were at an "intense and delicate" stage.

Canadian negotiators have been in Washington to push for a deal to avoid the new tariffs and also secure relief on Trump's sector-specific duties which have battered Canada's auto, steel, lumber and aluminum industries.

Ottawa has reportedly offered concessions such as pressuring provinces to put US alcohol and wine back on their shelves, Canadian media reported. But it remains unclear if a deal is imminent.

The US Trade Representative's office did not respond to queries on the matter.

"It's not unusual for a trade negotiation to go right up to the deadline," former US commerce official Christopher Padilla told AFP.

He said he expects that the Trump administration threatened new tariffs to try and win early concessions from Canada as the countries negotiate over renewing the US-Mexico-Canada free trade agreement (USMCA).

But even if officials reached a pact that was acceptable to both sides on the trade front, this might be rejected by Trump, who could seek to penalize Canada over other political concerns, he said. — *AFP*

2026 SCO Digital Economy Forum to be held in Urumqi in September

BEIJING: The 2026 Shanghai Cooperation Organization (SCO) Digital Economy Forum will be held from Sept. 14 to 16 in Urumqi in northwest China's Xinjiang Uygur Autonomous Region.

The forum is expected to bring together some 500 participants, including government officials, think tank experts, business leaders, academics and industry association representatives from SCO member states. Among them, more than 200 are international delegates, according to the National Data Administration (NDA).

The forum will include a ministerial-level closed-door meeting, an opening ceremony and plenary session, four thematic sub-forums, and a series of side events, said Yu Ying, deputy head of the NDA.

During the ministerial session, participants will focus on strengthening intergovernmental dialogue and practical cooperation, and are expected to draw up a priority cooperation agenda for the SCO digital economy (2026-2027) to guide joint efforts in the coming years. — *XINHUA*

NCSA strengthens cyber governance across public sector entities

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By focusing on translating theoretical protocols into practical, measurable workflows across organisational units, the workshop equipped policy officers with the skills necessary to draft clear, enforceable, and adaptable digital safeguards capable of withstanding shifting cyber threat vectors.

Reaching its 14th milestone edition underscores NCSA's systematic investment in Qatar's human capital. Officials noted that rather than relying solely on reactive technical defenses, the agency places heavy emphasis on proactive governance, recognising that well-designed policies serve as the essential bedrock of overall state resilience.

Through the continuous delivery of these expert-led modules, the agency is cultivating an agile cadre of public sector specialists capable of anticipating technological shifts and safeguarding critical state assets against an evolving threat landscape.

EU 'welcomes' Apple steps to comply with digital rules

An EU statement said Apple has committed to offer revised terms to developers for both the iPhone and iPad,

BRUSSELS: The European Commission yesterday welcomed changes made by Apple to its rules for app developers to address charges of breaking the bloc's competition rules and avert the risk of new fines.

The commission slapped Apple with a fine of €500m ($586m) in April 2025 after concluding it violated EU rules by preventing developers from steering customers outside its App Store to access cheaper deals.

An EU statement said Apple has committed to offer "revised" terms to developers for both the iPhone and iPad, namely letting them choose between the App Store, third-party app stores or the web as distribution channels.

"The Commission welcomes Apple's changes to their business terms," said a statement from the EU executive, saying the tech giant would implement the new terms in the bloc from October 2026.

The tech giant issued its own statement announcing the changes, which it said "resolve Apple's disagreements with the Commission over business terms and alternative distribution".

After last year's fine, which Apple has appealed, the firm was told to make changes to comply with the EU's Digital Markets Act (DMA), or face additional "periodic penalty payments" that could reach more than €50m daily.

It submitted a first set of proposals the following June, and has since been engaged in a to-and-fro with the commission over the final shape of its offer. "At this stage the Commission is not considering periodic penalty payments, but is rather monitoring the announced measure," an EU spokesperson said, when asked whether Apple's undertaking lifted the threat of new penalties. According to the commission, the new terms give developers "greater freedom" to steer App Store users towards alternative platforms and payment systems.

Apple also undertook to reduce and simplify its App Store fees, and EU users will be able to use alternative app distribution channels even when travelling outside the bloc, the commission said.

Apple has frequently hit out at the DMA antitrust rules, complaining it has no choice but to make the changes under threat of large fines. — *THE WASHINGTON POST*

AI creates new jobs in over half of UK firms

LONDON: Artificial intelligence (AI) has created new jobs in more than half of UK firms, according to a study by British bank Lloyds released yesterday, even as fears about its impact on employment grow. The study does not, however, specify whether other roles have been eliminated at the same time.

"More than half (54 percent) of UK businesses say AI has created new jobs," Lloyds said in a statement, based on its monthly business research. AI has raised concerns about the jobs market, with some fearing its impact on unemployment, particularly for young people.

An OECD report last month found that AI is not causing widespread decline in employment across its member countries, but noted that the technology is changing the skills businesses are looking for and may make it harder for younger people to enter the workforce.

Global youth unemployment rose last year, with young people expressing anxiety about entry level jobs being replaced by technology, according to a United Nations report earlier this month.

AI is increasingly providing flexible, fast and inexpensive competition for many white-collar workers, posing a particular threat to the UK economy, which is dominated by the services industry.

"AI has the potential to be as transformative for businesses as the internet was a generation ago," Amanda Murphy **(pictured)**, CEO of Lloyds business and commercial banking said in a statement.

Overall, 61 percent of companies said they currently use AI, and a majority said those who fail to adopt AI will be at a competitive disadvantage. — *AFP*

Xiaomi profit dives after memory crunch worsens downturn

BEIJING: Xiaomi Corp. posted its third consecutive profit decline, underscoring the heavy toll a persistent global memory shortage has taken on one of the world's top smartphone makers. The Beijing-based company's adjusted net income plunged a more-than-anticipated 43 percent to 6.22bn yuan ($922m) in the June quarter, while revenue fell 6.1 percent. Smartphone revenue slid 7.5 percent after it pulled back on shipments of mid- to low-tier devices, while price hikes partially offset revenue losses.

Xiaomi has been among the biggest casualties of the ongoing global memory chip crunch. Leading suppliers including Samsung Electronics Co. and SK Hynix Inc. have prioritized manufacturing of advanced chips in data centers for AI work, sparking a shortage of conventional memory products and pushing up costs.

Investors are questioning whether Xiaomi has gotten a handle on rising material expenses. Its shares have climbed nearly 20 percent in Hong Kong since the end of June, reflecting some confidence in the company's outlook.

"The second quarter remains challenging overall with memory prices at a historical high, fierce competition and anemic demand," Xiaomi President Lu Weibing told reporters. While memory prices are still increasing, they will likely grow at a more moderate pace in the second half, he added.

Xiaomi posted the biggest decline in smartphone shipments among the world's top five brands over the June quarter, according to research firm Counterpoint. The company's strategy of capturing the whole gamut of smartphone demand - from premium phones with foldable screens to budget devices selling less than $100 - has left it heavily exposed to the memory crunch.

The company's performance now hinges on sales of its new phones and EVs. Founder Lei Jun's pivot to electric vehicles in an ultra-competitive market has become a drag on Xiaomi's bottom line. — *THE WASHINGTON POST/ BLOOMBERG*

European banks provide over $400m backing to Scottish data centers

LONDON: DataVita secured £300m ($407m) of financing from ING, ABN AMRO, and other European banks as it bids to expand an existing data center in Scotland and build another.

The British government helped unlock the funding by guaranteeing 80% of the £252m tranche provided by the two Dutch banks and Spain's Santander, the Business Department said yesterday in a statement.

The remainder of the package is being provided on an uncovered basis by the Scottish National Investment Bank and Siemens Financial Services. The department also said computing giant Dell would be moving its Scottish headquarters to the site.

The British government helped unlock the funding by guaranteeing 80% of the £252m tranche provided by the two Dutch banks and Spain's Santander.

The investment marks a key sign of life for Britain's so-called AI growth zones under new Prime Minister Andy Burnham, whose predecessor, Keir Starmer, made them a key pillar of the Labour government's policy on artificial intelligence. The programme's future had come into question when OpenAI announced in April that it was pulling back from Stargate UK, and then after Starmer's departure.

Business Secretary Jonathan Reynolds yesterday explicitly linked the growth zone policy to Burnham's policy of promoting regional growth. "This investment, and Dell's decision to back brilliant talent in Lanarkshire, is proof that our AI growth zones are already playing their part in re-industrializing Britain and delivering good growth in every postcode," said Reynolds.

OpenAI, Nvidia and Nscale were among the companies attached to the Stargate UK project announced for northeast England, while CoreWeave was announced as a key partner for DataVita's Lanarkshire campus. "There is plenty of talk about AI infrastructure just now," DataVita CEO Danny Quinn saidin the government statement. — *THE WASHINGTON POST/ BLOOMBERG*

PENOMAG
Classifieds

CHANGE OF NAME

I, Michelle Bano Dungca
Holder of Philippines Passport No.P5639868B
(Qatar ID No.28860811090)
hereby change my name to
MICHELLE DUNGCA GERARD
Any objection, please contact the Immigration and Passport Office within 15 days from the publication of this notice.

I, Azlan Nadeem Ahmed
Holder of Pakistan Passport No.RV1809513
(Qatar ID No.31258601050)
hereby change my name to
AZLAN RAJA NADEEM AHMED
Any objection, please contact the Immigration and Passport Office within 15 days from the publication of this notice.

I, Mohammad Ikram Hossain Golam Mostafa
محمد اكرام حسين غلام مصطفي
Holder of Bangladesh Passport No. A22268504
(Qatar ID No.28705019948)
hereby change my name to
MD IQRAM HOSSAIN GOLAM MOSTAFA
مد اكرام حسين غلام مصطفي
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I, Mohid Hossain
محيد حسين
Holder of Bangladesh Passport No. A22596773
(Qatar ID No.28905032476)
hereby change my name to
MD MOHID AHAMMED
مد محيد احمد
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