# QCB announces Himyan integration into Samsung Wallet

THE PENINSULA

**DOHA:** In line with the Third Financial Sector Strategy and the Third National Development Strategy 2024-2030, Qatar Central Bank yesterday announced its collaboration with Samsung Gulf Electronics to integrate Himyan, Qatar's national payment scheme, into Samsung Wallet, enabling eligible cardholders to make fast, secure and contactless payments directly from their compatible Galaxy smartphones and smartwatches.

The Himyan scheme is Qatar's first national payment card brand designed to drive the adoption of secure, efficient, and locally managed digital transactions.

A file photo of Qatar Central Bank building in Doha, Qatar.

By bringing Himyan to Samsung Wallet, users can now tap into the full convenience of mobile payments by adding eligible debit and prepaid bank cards. This eliminates the need to carry physical cards while allowing consumers to execute swift contactless transactions at point-of-sale (POS) terminals and retail environments across the country.

The addition of Himyan significantly enhances the Samsung Wallet experience by expanding compatibility with Qatar's local banking ecosystem and increasing accessibility for domestic cardholders.

The integration also introduces advanced security features backed by the same standards used across Samsung's global wallet ecosystem, such as device tokenisation via Samsung Knox and biometric authentication (fingerprint or PIN verification), to keep user financial data completely isolated and secure.

*The addition of Himyan significantly enhances the Samsung Wallet experience by expanding compatibility with Qatar's local banking ecosystem and increasing accessibility for domestic cardholders.*

Deputy Governor of the Qatar Central Bank, H E Sheikh Ahmed bin Khalid bin Ahmed Al Thani, stated: "The integration of Himyan into Samsung Wallet marks a pivotal milestone in establishing Himyan as the leading digital payment option in the State of Qatar. It also represents a tangible demonstration of the Qatar Central Bank's commitment to delivering secure, locally managed payment solutions, in line with our vision of building an advanced and inclusive digital financial ecosystem. At the Qatar Central Bank, we prioritise investment in technologies that create tangible value and strengthen the efficiency of the national financial infrastructure, recognising this as a strategic pillar for advancing digital transformation across the financial sector.

He added, "Through this integration, Galaxy users can now directly benefit from the trusted features and capabilities offered by Himyan through a more seamless and secure payment experience. This reflects QCB's ongoing commitment to advancing digital payments, expanding access to secure, seamless, and convenient financial services, and supporting the development of a robust and inclusive digital payments ecosystem in the State of Qatar."

"At Samsung, we place a major focus on delivering innovations that make everyday life simpler and more secure," said Fadi Abu Shamat, Vice President and Head of the Mobile eXperience Division at Samsung Gulf Electronics.

"Customers in Qatar expect the same seamless experience from their digital wallet that they get everywhere else in their Galaxy ecosystem, and Himyan's integration into Samsung Wallet delivers that. By combining Himyan's trusted local infrastructure with the security of Samsung Knox, we're giving local cardholders a faster and safer way to pay without ever reaching for a physical card."

To add a Himyan card to Samsung Wallet, users simply open the Samsung Wallet app on a compatible Galaxy device, select Add Card, and complete a quick verification process through their card-issuing bank.

## Fiji launches sustainable energy training center to build green workforce for Pacific

**SUVA:** A new sustainable energy training center at the University of the South Pacific (USP) in Fiji has commenced operations, aiming to foster renewable energy education and technical skill development within the country and the broader Pacific region.

The purpose-built facility will provide practical training in renewable energy, energy efficiency, solar technology, energy management, battery storage, electric transport and other emerging clean-energy solutions.

Speaking at the commissioning ceremony on Sunday, Minister for Public Works, Meteorological Services and Transport Ro Filipe Tuisawau highlighted the important role energy plays in development, from powering homes, schools and hospitals to supporting businesses, industries and transport systems.

Tuisawau said sustainable energy is particularly important for Pacific Island countries on the front line of climate change, where access to reliable and cleaner energy is closely connected to livelihoods, economic security and community resilience.

According to the minister, the center was jointly established by the USP, the Sustainable Energy Industry Association of the Pacific Islands, industry stakeholders and international partners, supported by an $800,000 funding agreement secured in December 2023.

He encouraged young people to take advantage of the training opportunities available to develop practical skills, engage in the growing green economy and contribute to Fiji's transition towards sustainable energy.

The new facility will further strengthen regional capacity in sustainable energy while supporting climate resilience, workforce development and the Pacific's transition towards a more sustainable future, Tuisawau said. — *XINHUA*

## Qatar strengthens global gaming partnerships at Gamescom 2026

THE PENINSULA

**DOHA:** Invest Qatar, the Investment Promotion Agency of Qatar, and Media City Qatar have concluded a successful participation at Gamescom 2026 in Cologne, Germany, where a joint Qatar pavilion attracted strong interest from international gaming companies, developers, publishers and investors.

Held annually in Cologne, Gamescom is one of the world's leading gaming events, bringing together developers, publishers, investors and creators from across Europe and beyond. Qatar's participation reflects its strategic focus on building a competitive, innovation-led ecosystem for gaming and interactive media.

Throughout the event, the Qatar pavilion served as a platform for business engagement, hosting a series of meetings and discussions with global industry stakeholders exploring opportunities across game development, publishing, localisation, esports and interactive media.


Invest Qatar and Media City Qatar showcased the country's welcoming business ecosystem at Gamescom 2026 in Cologne, Germany.

The pavilion also highlighted success stories from Media City Qatar's ecosystem through the participation of six Qatar-based companies operating across game development, esports, publishing and gaming innovation.

This includes COREGAME Studios, developer of Khawi and Beyond Solar; Mezan Studios, developer of Nightscape; Digital Dunes, the publisher behind Project Soccer Legends (PSL); Digit Ink, a mobile game and animation development studio headquartered in Doha; SekGames, a mobile game studio and publisher based in Qatar with over 10 million downloads worldwide; and Jumbo!, an action-platformer adventure game developed in Qatar by Tawar Games.

Their presence showcased the growing depth and diversity of gaming activity in Qatar and the wider region.

Invest Qatar and Media City Qatar showcased the country's welcoming business ecosystem, offering streamlined market entry, competitive incentives and access to a network of partners across media, technology and innovation.

The participation also highlighted Qatar's continued investment in gaming culture, talent development, esports and community engagement.

## Oman's electricity production rises 8.5 percent

**MUSCAT:** Total electricity production in the Sultanate of Oman rose by 8.5 percent through the end of July, reaching 31,732.5 gigawatt-hours compared to 30,354.6 gigawatt-hours during the same period last year.

Data issued by the National Centre for Statistics and Information (NCSI) showed that Muscat Governorate recorded the highest growth rate in total electricity production at 197.4 percent, followed by Al Dakhiliyah Governorate at 41.8 percent, Dhofar Governorate at 5.4 percent, Al Wusta Governorate at 8 percent, and the Governorates of North Al Batinah, South Al Batinah, and Al Dhahirah by 5.6 percent.

Conversely, total water production in Oman through the end of July declined by 3.2 percent, dropping to 287,484.3 thousand cubic meters compared to 296,874.8 thousand cubic meters during the corresponding period of the previous year.

On the other hand, water production in Dhofar Governorate rose by 3.6 percent to reach 45,707.1 cubic metres during the period from January to July 2026, compared to 44,101.8 cubic metres during the corresponding period of 2025. — *QNA*

## Republic of Korea's PM vows to boost housing supply

**SEOUL:** Republic of Korea's Prime Minister Han Seong-sook on Saturday vowed to increase financial and policy support for development projects to boost housing supply.

Han made the remarks as she visited the site of a development project for new homes in Seoul, with the government having pledged to supply more than 230,000 additional homes in the Seoul metropolitan area.

During the visit to the development site in Seoul's Seongbuk district, Han emphasised that a speedy supply of new homes is important to stabilize the property market.

Han also asked related agencies to use every available means to help construction projects break ground as early as possible.

To ensure these housing goals move from blueprint to reality, the administration must back its public commitments with streamlined regulatory processes.

Prime Minister Han Seong-sook (first from right) inspects a private redevelopment site in the Seongbuk district in northern Seoul, Republic of Korea.

Accelerating land acquisitions, simplifying zoning permissions, and offering tax incentives for private developers will be crucial in preventing bureaucratic delays.

Furthermore, balancing rapid construction with structural safety standards remains imperative to maintain public trust.

By prioritising efficient execution alongside aggressive targets, the government can effectively ease urban density pressures, curb runaway real estate speculation, and deliver much-needed affordable options to first-time homebuyers across the greater Seoul area. — *THE KOREA HERALD*

## Afghan, Uzbek enterprises reach $267m trade pacts

**KABUL:** Afghan and Uzbek traders have sealed 20 trade agreements totaling $267m in the Afghan capital Kabul on Saturday, the Ministry of Industry and Commerce said yesterday.

The newly signed accords span a diverse array of sectors, encompassing foodstuffs, textiles and apparel, construction materials, livestock, consumer electronics, and furniture, according to the ministry's statement.

The agreements mark the latest milestone in a rapidly expanding economic partnership between the two neighboring nations.

In February, March and July of this year, Afghan and Uzbek businesses signed a series of memorandums of understanding collectively valued at over $1bn.

Building on these momentum-driven accords, both nations are positioning the region as a vital trade hub connecting Central and South Asia.

To sustain this economic growth, future efforts will likely focus on improving cross-border logistics, reducing transit tariffs, and upgrading customs infrastructure.

If fully realised, these expanding commercial ties offer Afghanistan a critical pathway toward economic stabilisation while securing Uzbekistan a broader export footprint in regional markets. — *XINHUA*

## Chinese manufacturers click into global markets via cross-border e-commerce

**JINAN:** In just three years, a Chinese firm has seen its annual sales on a cross-border e-commerce platform surge from over $4m to more than $60m, while expanding its overseas market presence from North America to Europe and Japan.

"We no longer have to travel overseas to attend exhibitions or rely entirely on foreign-trade intermediaries. With just one online store, we can reach consumers around the world and secure overseas orders directly," said Zhao Jing, general manager of Partners (Qingdao) Home Decoration Co., Ltd.

"We also have greater control over sales channels and pricing, while platform data can help guide product development and enable us to expand rapidly into global markets," Zhao said, explaining why traditional export-oriented manufacturers are turning to cross-border e-commerce.

Cross-border e-commerce has flourished in recent years, becoming an important force helping Chinese manufacturers expand overseas.

An English-language livestream is underway on Shandong Hightop Group's page on a cross-border e-commerce platform. On screen, a one-tonne mini excavator extends its arm and digs into the earth, attracting numerous overseas viewers.

"Many households in Europe and the United States use mini excavators to dig in their gardens or build swimming pools," said Bu Panpan, the company's chief operating officer.

"Seeing strong potential in this market, we established a presence on multiple cross-border e-commerce platforms."

Bu said the company started with a lean trading model, then built its own factory for contract manufacturing before developing its own brand, gradually gaining a firm foothold in overseas markets.

Since the beginning of this year, the value of its exports through cross-border e-commerce has exceeded 500 million yuan (about $73.7m), up 70 percent year on year.

The city of Jining, in east China's Shandong Province, where Hightop Group is based, is one of China's major manufacturing bases for small construction machinery.

Mini excavators made there now account for more than half of the e-commerce market in Europe and the United States.

A new wave of overseas expansion powered by cross-border e-commerce and industrial clusters is gathering pace across China's traditional manufacturing hubs.

"Behind every industrial cluster lie decades of accumulated craftsmanship, supply-chain capabilities and technological expertise," said Song Xiaojun, vice president of Amazon China. — *XINHUA*

# Ministry of Transport supports FIATA RAME 2026 as strategic partner

THE PENINSULA

**DOHA:** Qatar Chamber (QC) and the Ministry of Transport (MOT) have signed a strategic partnership agreement for the upcoming FIATA RAME 2026 Conference, taking place on November 9–10, 2026, at the Sheraton Grand Doha Resort & Convention Hotel.

Under the agreement, the Ministry will serve as the Strategic Partner for the event, which expects widespread participation from local, regional, and international freight forwarding and logistics leaders.

Held under the patronage of the Prime Minister and Minister of Foreign Affairs, H E Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani, the conference is organised by Qatar Chamber via the Qatar Association for Freight Forwarding and Logistics (QAFL), in cooperation with the Federation of GCC Chambers.

QC Chairman, Sheikh Khalifa bin Jassim bin Mohamed Al Thani **(pictured)**, praised the Ministry of Transport's support for the conference as a strategic partner. He said this partnership provides immense value to the event and underscores the State's dedicated efforts to advance the logistics sector and enhance the public-private partnership.

He noted that the conference comes at a particularly important time amid current regional and global developments. He added that its key themes, including sustainability, green transport, digital transformation, innovation, supply chains, and specialised logistics services, are aligned with global trends and Qatar's vision of building a diversified and sustainable economy.

Sheikh Khalifa expressed his appreciation to the Ministry of Transport for its support, affirming that cooperation between Qatar Chamber, the Ministry, and key stakeholders exemplifies an effective public-private partnership model that elevates Qatar's standing as a global transport and logistics hub. The sessions will address a range of key topics reflecting the rapid developments in the logistics sector, including sustainability and green transport, digital transformation, innovation, supply chains, specialised logistics services, e-commerce, air freight, insurance, and risk management in logistics projects.

The event will also feature a specialised logistics exhibition, providing Qatari, Gulf, and regional companies operating in the freight and logistics sector with an opportunity to showcase their services and solutions, engage with international participants and delegations, and establish new partnerships and alliances.

# Republic of Korea's individual investors purchase $7bn worth of US stocks in two months

**SEOUL:** Republic of Korea's individual investors purchased over $7bn worth of US stocks over the past two months amid a correction in the local equity market, industry data showed yesterday.


Financial data is displayed on a screen at the dealing room of Hana Bank in Seoul, Republic of Korea.

Retail investors bought a net $7.04bn worth of stocks in the US market from July 1 through Thursday, according to data from the online portal operated by the Korea Securities Depository.

Over the same period, they purchased a net 8.75 trillion won ($6.34bn) in the benchmark Korea Composite Stock Price Index market and a net 1.57 trillion won in the secondary Kosdaq market.

In the United States, individuals bought a net $4.64bn in July and $2.4bn during the first 27 days of August.

The two-month total was equivalent to 70 percent of their net purchases in the first half of the year, which totaled $9.87bn.

The shift came as the Kospi underwent a correction after hitting a record closing high of 9,114.55 points on June 22.

The index dropped to the 7,000-point level on the second trading day of July and has hovered in the 6,000-point range for more than a month since mid-July.

Meanwhile, US stocks remained relatively strong, with the S&P 500 rising from 7,499.36 points at the end of June to 7,730.99 on Thursday.

The Nasdaq Composite also gained from 26,213.72 to 26,541.35 over the same period.

Direxion Daily Semiconductor Bull 3X Shares, a leveraged exchange-traded fund that seeks to deliver three times the daily performance of the ICE Semiconductor Index, was the top pick among Korean investors during the two-month period, with net purchases of $3bn.

They also bought a net $815.42m worth of SK hynix American depositary receipts, $647.17m of Alphabet and $514.96m of SpaceX.

In contrast, they sold a net $748.9m worth of Nvidia shares, $615.4m of Palantir Technologies shares and $353.93m of Micron Technology shares.

"Increasing volatility in the Kospi and losses in semiconductor shares encourage investment in the US," Shin Seung-jin, a researcher at Samsung Securities, said. — ***THE KOREA HERALD***

# US jobs report seen backing Federal Reserve chair Warsh view of labor market

**WASHINGTON:** US payrolls growth got back on track in August, consistent with general steadiness in the labor market that's helping the Federal Reserve focus more intently on its battle with inflation.

Economists estimate the monthly jobs report from the Bureau of Labor Statistics on Friday will show a 55,000 increase in payrolls after an unexpected dip in July employment. Such a result would be broadly in line with average job growth this year.

The unemployment rate, based on a survey of households rather than establishments, is seen holding at 4.1%.

Steady labor demand combined with limited layoffs are "consistent with full employment," Fed Chairman Kevin Warsh said Friday at the US central bank's annual conference in Wyoming. The stable job market has fueled consumer spending and allowed the broader economy to forge ahead.

*In light of Warsh's comments, which were enough to boost the prospects for an interest-rate hike at the Fed's September policy meeting above 50%, investors will seek clues about inflation from a pair of industry reports in the coming week*


The unemployment rate, based on a survey of households rather than establishments, is seen holding at 4.1%.

With employment growth continuing, Fed officials are zeroing in on price stability - the other half of the central bank's dual mandate. Inflation has been holding well above the Fed's 2% goal for years.

The jobs report will cap a busy week on the US economic data calendar, including the BLS's July job openings and labor turnover survey on Tuesday.

According to Bloomberg Economics, "Warsh's hawkish Jackson Hole speech raised the odds of a rate hike in September, and changed how the coming week's data should be read. August's jobs report remains the headline release, but the lackluster showing we expect may be less consequential than normal. Warsh portrayed the labor market as in good health and suggested that softer job gains are often a matter of demographics, not an economy in decline," said Anna Wong, Andrew Sacher & Eliza Winger. For the preview, click here.

The Institute for Supply Management will release its manufacturing survey on Tuesday, followed by the services version on Thursday. Both include measures of prices paid for materials. Canada has a busy week in store, too, with a Bank of Canada rate decision Wednesday as no change is anticipated followed by international trade data Thursday and labor market numbers on Friday.

Looming over it all is the acrimonious collapse of Canada-US trade talks and new tariffs on the way from both sides. There's no sign of negotiations resuming any time soon.

Elsewhere, a pickup in euro-zone inflation, a possible rate increase in New Zealand, and a gathering of Group of 20 finance ministers in Asheville, North Carolina, may be among the highlights.

Central bank decisions from New Zealand and Malaysia will take center stage as policymakers assess the fallout from the Middle East crisis, renewed tariff tensions, and an uneven regional growth picture increasingly shaped by the artificial-intelligence boom. The Reserve Bank of New Zealand could make another round of monetary tightening on Wednesday as the fuel shock continues to feed through to the economy. But sluggish demand employment, retail sales, mortgage lending are softening may give policymakers some pause. Bank Negara Malaysia follows on Thursday and is likely to stand pat. Malaysia has been one of the region's outperformers, with energy subsidies keeping inflation subdued and a booming AI sector spurring robust economic growth.

Others in Asia are more vulnerable as uncertainty over a US-Iran peace deal keeps the threat of elevated energy costs alive. South Korea and the Philippines, both heavy importers of oil, will report inflation data on Wednesday and Friday, respectively. — ***THE WASHINGTON POST/ BLOOMBERG***

# DWS Group shifts artificial intelligence fund bets into hyperscalers from chipmakers

**FRANKFURT:** DWS Group has shifted the focus of its artificial intelligence investments to hyperscalers from chip producers, arguing that a slowdown in AI infrastructure spending will hit semiconductor companies first.

Since May, portfolio manager Christoph Schmidt has lowered the DWS Concept Kaldemorgen fund's equity exposure to AI infrastructure to 14% from a quarter and raised the investment in hyperscalers to 18%.

Overall, its exposure to AI stocks has shrunk to less than a third, from 41%.

"It's less about investments suddenly drying up, and more about where AI investments will plateau," said Schmidt in an interview.

"As soon as the market anticipates that a plateau is approaching, it naturally becomes more difficult for AI providers, because for them, that means growth will gradually level off."

The Nasdaq 100 Index, which is heavily weighted toward technology stocks, fell 6.6% in July amid concerns over a slowdown in hyperscalers' AI infrastructure spending, though it's since recovered some ground.

Companies such as Google parent Alphabet Inc. are increasingly taking on debt to finance their bets, making some nervous about a bubble.

DWS Concept Kaldemorgen has €16bn in assets and is up over 6% this year, according to the company. DWS capital markets strategist Klaus Kaldemorgen, the fund's former manager, said the "big elephant in the room" is the chip manufacturers, but he still has faith in the AI sector.

He pointed to the established business models of hyperscalers and significant improvements in banks' profitability since the 2008 financial crisis. "I don't think it will lead to an economic crisis," he said. — ***THE WASHINGTON POST/ BLOOMBERG***

# China sees 7% rise in newly established foreign-invested enterprises in H1

**BEIJING:** China saw 35,000 newly established foreign-invested enterprises in the first half of 2026, up 7 percent year on year, the State Administration for Market Regulation said Saturday.

By region, both major exporting provinces and border regions recorded growth in newly established foreign-invested enterprises, according to the administration. Among the major exporting provinces, the number of newly established foreign-invested enterprises rose 38.6 percent year on year in Hainan, 15.2 percent in Shandong, 8.1 percent in Guangdong and 6.8 percent in Jiangsu.

With the launch of island-wide special customs operations at the Hainan Free Trade Port on Dec. 18, 2025, Hainan has introduced a series of opening-up policies aimed at fostering a foreign investor-friendly business environment.

By sector, the consumer market emerged as a new area attracting foreign investment. The number of newly established foreign-invested enterprises in health and social work increased 27.1 percent year on year, while those in wholesale and retail rose 11.9 percent and those in accommodation and catering grew 11.7 percent.

Separate data from the Ministry of Commerce showed that almost 4,800 foreign-funded enterprises made additional investments in China in the first half of this year, while foreign direct investment in high-tech industries surged 33.2 percent year on year. — ***XINHUA***

# Venezuela says retains 'sovereignty' in US oil deal

**CARACAS:** Interim leader Delcy Rodriguez assured the public Saturday that Venezuela retains control of its oil under a new agreement that allows the United States significant access to it.

Caracas says the deal involves $100bn in private investment aimed at revitalising the industry.

The United States will have majority control of 65 billion barrels of Venezuela's proven reserves in what President Donald Trump described Friday as "the biggest oil deal in world history."

"One thing must be absolutely clear: Venezuela retains ownership and sovereignty over its resources," Rodriguez said in a speech on state television.

The agreement with the United States aims to turn "cold, inert" resources underground to "a source of social and economic well-being for the people of Venezuela," she said.

Caracas says the deal involves $100bn in private investment aimed at revitalising the industry in a country with the world's largest proven oil reserves.

But a lack of transparency is raising concerns among Venezuelans, including supporters of the government. A flood of social media comments decried loss of sovereignty, meager benefits and political costs.

"We don't know who this will benefit -- whether it's Venezuela or (the United States)," said Jesus Salazar, a 68-year-old security guard.

"I have my doubts, but we'll have to wait and see what happens."

Venezuela's government has operated under intense pressure from the Trump administration since American forces ousted and captured long-time ruler Nicolas Maduro in January. Washington allowed Rodriguez, his vice president, to stay on as interim leader so long as she toes Washington's line. Venezuela's ruling party said Saturday it supports economic measures that "prioritize national interests and make it possible to overcome the impact of more than a decade of economic sanctions, unilateral coercive measures, and unjust blockades."

The party consistently blames US sanctions for the collapse of Venezuela's economy.

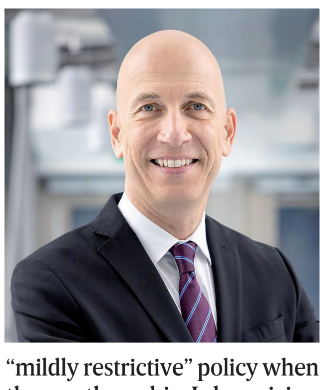
Rodriguez has pushed through reforms in Venezuela's mining and petroleum industries, opening once tightly controlled sectors to private capital and foreign investment.

Washington, for its part, has eased sanctions imposed on Venezuela's oil sector under the Maduro government.

Oil production rose by 29.8 percent between January and July, reaching 1.2 million barrels per day still well below the three million barrels per day produced a quarter of a century ago. The US deal aims to restore production to those levels, but analysts agree it would take time. — ***AFP***

# ECB's Kocher says Europe's economy is gaining more momentum

**BERLIN:** European Central Bank Governing Council member Martin Kocher **(pictured)** said Europe's economy is gathering speed, as officials weigh how far to lift interest rates.



"The European economy is more resilient than many people think it is, showing some momentum now, more momentum," the Austrian central-bank head told Bloomberg Television in Jackson Hole, where he's attending the Federal Reserve's annual economic symposium. On inflation, which analysts reckon reached 3.3% in August, Kocher said there's "alertness, there is no complacency."

The comments add to a debate at the ECB about whether to tighten monetary policy further, following a quarter-point hike in the deposit rate in June. Inflation is hovering well above the 2% target, and is expected to stay there for the coming months as the Iran war pushes up energy costs.

Investors are widely expecting another increase in September, to 2.5%, or the upper end of a range considered to have a neutral impact on the economy. Officials discussed the need for "mildly restrictive" policy when they gathered in July, raising the prospect for further action down the line.

The economy, meanwhile, has weathered the drag from the conflict in the Middle East, growing by 0.4% in the second quarter. Policymakers are watching closely whether the initial spike in energy costs eventually translates into second-round effects like rising wages, which could turn inflation into a more persistent problem.

"There's, of course, second-round effects in manufacturing, in food prices that might appear," Kocher said. "There is no clear evidence yet, but this will become much clearer during autumn and that will determine the rate path in the future." — ***THE WASHINGTON POST/ BLOOMBERG***