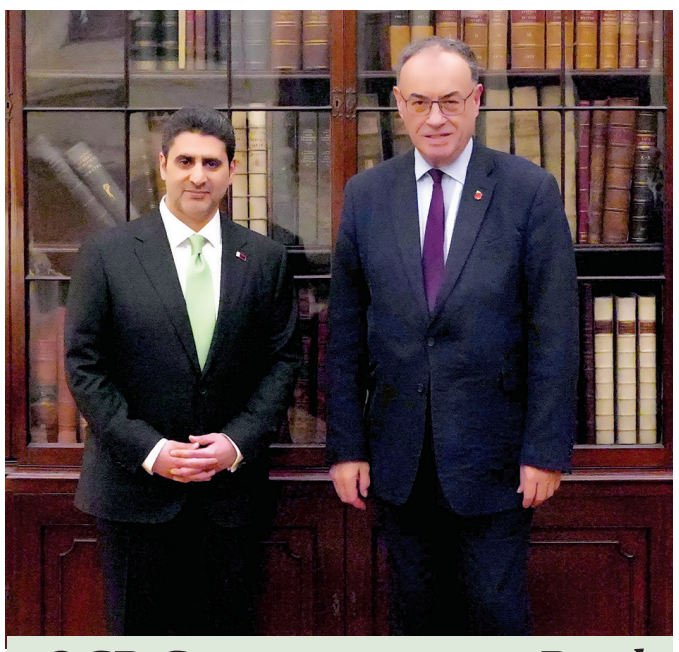








QCB Governor meets Bank of England Governor

Governor of the Qatar Central Bank (QCB) Sheikh Bandar bin Mohammed bin Saoud Al-Thani met yesterday during his visit to the United Kingdom, with Governor of the Bank of England H E Andrew Bailey. During the meeting, they discussed key facets of bilateral cooperation between the two countries with a focus on enhancing collaboration within the financial and banking sectors.

Bullish investors drive QSE index past 10,000 point milestone as all seven sectors advance

DEEPAK JOHN
THE PENINSULA

This opening puts the 10,000 point milestone first, while linking the breakthrough to investor confidence and market momentum.



DOHA: The Qatar Stock Exchange (QSE) index breached the significant 10,000-point threshold yesterday, crossing into positive territory amid strong buying interest and bullish investor sentiment, as the market rallied 181.68 points, or 1.84 percent, to close at 10,065.85 points.

This opening puts the 10,000-point milestone first, while linking the breakthrough to investor confidence and market momentum.

The broad-based rally reflected positive investor sentiment, with all seven sectors on the exchange closing in the green, signalling widespread buying interest across the market. The gains underscored the strength of the session, as investors stepped up buying activity across key sectors, lending further momentum to the benchmark index.

The breakthrough above the 10,000-point mark represents a significant milestone for the QSE, reinforcing the positive momentum witnessed in the market.

The strong performance also points to renewed investor confidence, with broad-based sectoral gains providing support to the upward movement in the index.

The QSE general index increased at the end of trading on Wednesday by 2.81 percent (270.10 points) to close at 9,884.17.

During yesterday's session the volume of shares traded stood at 375.318 million from 371.210 million on Wednesday and the value of shares reached QR759.140m as a result of implementing 56,819 deals in all sectors.

In the session, the shares of 42 companies rose, while the prices of 11 companies decreased, and four companies maintained their previous closing price.

At the end of the trading session, the market capitalisation reached QR608.921bn, compared to QR601.540bn in the previous session. The indices of all seven sectors ended in green zone, yesterday.

QSE figures attributed the recorded rise to the positive performance of the banks and financial services 1.51% to 5,159.20, industrials 1.72% to 3,861.06, transportation sector by 1.44% to 5,414.81, real estate 1.14% to 1,391.83, insurance 1.31% to 2,854.92, telecoms 0.61% to 2,382.65 and consumer goods and services sector 1.66% to 7,645.89.

QSE Total Return Index gained 1.84% to 24,873.97, QSE Al Rayan Islamic index added 2.19 percent to 4,991.89 points and QSE All Share Index rose 1.47 percent to 3,973.7 points.

Top gainers in yesterday's trade were Gulf Warehousing Company, QAMCO, Dukhan Bank, Qatar Industrial Manufacturing Company and Qatar International Islamic Bank rising by 7.4%, 6.5%, 4.1%, 3.8% and 3.5% respectively.

Meanwhile top losers were Beema, Islamic Insurance, The Investors, National Cement Company, and Baldana declining 1.5%, 1.3%, 1.2%, 0.8%, and 0.4% respectively.

Recently, the net profits of companies listed on the Main Market of Qatar Stock Exchange (QSE) for the first nine months of 2026 was announced which reached QR35bn compared to QR41bn for the same period last year, reflecting a decrease of 14.71%.

A statement posted on QSE website said all companies listed on the Main Market of Qatar Stock Exchange (except Al Faleh Educational Holding & Qatari German Co. for Medical Devices) have disclosed their financial statements results for the nine months period ended September 30, 2026.

The Qatar Stock Exchange index closed the current trading week gaining 914.67 points, or 10 percent, compared to last week's close.

The gains were supported by positive performance across all sectors, led by the industrial sector, which advanced 13.15 percent.

QSE recorded a positive performance throughout the week which reflects improved investor sentiment and a renewed wave of buying activity.

The industrial and transportation sectors were the leading contributors to the market's upward movement, alongside improved performance across several other sectors, reinforcing the broad-based gains recorded by the general index.

Kazakhstan to increase oil exports

ALMATY: Kazakhstan plans to export 1.6 million tonnes of oil via the Baku-Tbilisi-Ceyhan (BTC) pipeline in 2026 and 1.7 million tonnes in 2027, the Interfax-Kazakhstan news agency reported yesterday, citing the Kazakh Energy Ministry.

Oil exports via the pipeline totaled 1.32 million tonnes in the first 10 months of 2026, the ministry said.

Azerbaijan has previously expressed readiness to receive up to 2.2 million tonnes of Kazakh oil annually, according to the ministry.

Kazakhstan exported 1.3 million tonnes of oil via the BTC route in 2025, according to a Kazinform report. The country is seeking to diversify its oil export routes, with the BTC pipeline and the Baku-Supsa pipeline among the options under consideration. — ***XINHUA***

QICCA holds specialised arbitration seminar

THE PENINSULA



Vice Chairman of QICCA Sheikh Dr. Thani bin Ali Al Thani and Secretary-General of QICCA Ibrahim Shahbek pose for a group photo with other officials during the seminar.

DOHA: The Qatar International Center for Conciliation and Arbitration (QICCA) held a specialised arbitration seminar yesterday, at Qatar Chamber's headquarters. The event was held as part of the activities accompanying the Sixth World Conference on International Arbitration.

The seminar was attended by Sheikh Dr. Thani bin Ali Al Thani, Vice Chairman of QICCA, and Ibrahim Shahbek, Secretary-General, alongside a distinguished group of legal experts, arbitration practitioners, and students from Qatar University and Lusail University. The seminar was moderated by the center's legal counsel, Khaled Al-Jarhi.

The session featured presentations by Professor Loukas Mistelis, Partner at Steptoe International in the UK and Director of the School of International Arbitration at the Centre for Commercial Law Studies, Queen Mary University of London; and Dr. Osman Nour Osman, Associate Professor of Commercial Law at Lusail University.

In his presentation titled "Global Trends, User Expectations and the Path Forward," Professor Mistelis reviewed key findings from studies and surveys conducted over the past two decades regarding the evolution of international arbitration and user preferences.

He highlighted key insights from the 2025 survey, examining parties' institutional preferences, the growing demand for cost efficiency and expedited proceedings, and the expanding role of artificial intelligence and digital technology in modern dispute resolution.

In turn, Dr. Osman Nour Osman addressed the personal liability of arbitrators for breaches of the arbitration agreement.

He examined the legal implications of failing to comply with agreed deadlines and procedural seats, assessing how such breaches impact the validity and enforceability of arbitral awards and the scope of an arbitrator's professional accountability.

Inflation across GCC holds at moderate 2.2% in July 2026

In terms of annual price movements across the main expenditure groups, housing, water, electricity and gas recorded the steepest increase, with prices rising 3.3% in July compared with the same month in 2025. Food and miscellaneous goods and services followed, with prices in both categories climbing 2.8%.

MUSCAT: Inflation across the Gulf Cooperation Council (GCC) countries stood at 2.2% in July 2026, up from 2.1% in June, remaining moderate and below the averages recorded by several major global economic groupings.

Data released by the GCC Statistical Center (GCC-Stat) showed that housing, water, electricity and gas were the largest contributors to annual inflation, adding 0.82 percentage points to the overall rate. Food and beverages ranked second, contributing 0.51 percentage points, followed by transport at 0.31 percentage points. Miscellaneous goods and services, and restaurants and hotels each added 0.16 percentage points.

Culture and recreation contributed 0.09 percentage points, while education added 0.05 percentage points. Insurance and financial services, and communications each contributed 0.03 percentage points, while health, and furniture and household equipment each added 0.01 percentage points. Tobacco and beverages made no contribution to inflation, while clothing and footwear lowered the overall rate by 0.03 percentage points.

In terms of annual price movements across the main expenditure groups, housing, water, electricity and gas recorded the steepest increase, with prices rising 3.3% in July compared with the same month in 2025.

Food and miscellaneous goods and services followed, with prices in both categories climbing 2.8%.

Prices also rose by 2.7% in culture and recreation, 2.4% in transport and 2.3% in restaurants and hotels. Education, and insurance and financial services each recorded a 1.4% increase, while communications prices rose by 0.6%. Tobacco and health each increased by 0.3%, while furniture and household equipment edged up 0.1%.

Clothing and footwear was the only major expenditure group to record an annual price decline, falling 0.7%.

On a monthly basis, the GCC consumer price index (CPI) rose 0.3% in July compared with June.

Culture and recreation recorded the largest monthly increase, with prices rising 2%, followed by housing, water, electricity and gas at 0.6%, restaurants and hotels at 0.5%, transport at 0.3% and food at 0.2%. Insurance and financial services, and health each registered a 0.1% increase, while prices remained unchanged in tobacco, communications and education.

By contrast, prices fell by 0.9% in miscellaneous goods and services, and by 0.1% each in clothing and footwear, and furniture and household equipment.

The GCC's annual inflation rate remained below those recorded by major global economic groupings. Inflation stood at 4.1% across OECD countries and 3.9% in the Group of Twenty (G20), while the Group of Seven (G7), the European Union and the eurozone each recorded an annual rate of 3%. — ***QNA***

Tech hit by new AI worries on positive day for most markets

HONG KONG: Tech firms tumbled yesterday as investors contemplated the outlook for the AI boom after Democrats swept the US midterms, partly on the back of growing anger over the rapid building of data centres across the country.

However, broader markets mostly rallied and oil plunged after President Donald Trump's Republicans were dealt a historic defeat that was blamed on high prices, tariffs and the Iran war.

The result stoked hopes he will look to wind down the Middle East conflict, which would help temper inflation and even soften his stance on trade.

But AI-linked firms came under the cosh amid fears for planned data centre construction projects as well as renewed scrutiny from newly installed Democrats on Capitol Hill.

The sector had already been in the crosshairs of investors owing to questions about the vast sums pumped into new facilities, R&D and chip development, and when any companies would see a profit.

Charu Chanana at Saxo Markets said the vote was accelerating a reassessment of AI that was already under way.

"A Democratic Congress introduces another layer of uncertainty: regulatory scrutiny," she wrote, adding that the three main risks were more oversight, data centre restrictions and capital spending uncertainty.

"The congressional scrutiny could accelerate demands for AI safety standards, independent model evaluations and greater accountability for data centre developers," she added.

However, she also said: "This is not the same as an outright anti-AI policy agenda. AI is strategically important for US competitiveness, particularly against China, and there remains considerable bipartisan interest in maintaining American leadership."



Traders work on the floor of the New York Stock Exchange at the opening bell in New York City.

Chip firms were hammered in Asia, with South Korea's SK hynix off more than seven percent and Samsung 5.5 percent down.

Tokyo-listed Kioxia dived more than 13 percent and Advantest tanked 14.7 percent, while Tokyo Electron lost more than nine percent and SoftBank 6.8 percent.

US Nasdaq futures fell more than one percent.

Broader markets performed better as investors rotated into other sectors including finance, auto, mining and manufacturing names.

Seoul, the poster child of the AI-led surge in the first half of the year, shed more than five percent, while Taipei lost more than three percent. Tokyo gave up 1.8 percent. — ***AFP***

Qatar launches 'National Product Week' to back domestic industries



Assistant Undersecretary for Industry and Business Development Saleh Al Khulaifi with other officials during the event.

DOHA: Qatar's Ministry of Commerce and Industry has launched a national initiative aimed at supporting domestic industries and sustainability amid plans to localize supply chains and strengthen self-sufficiency.

The National Product Week campaign was held under the slogan "From Us, For Us – The Story Begins in Qatar", focusing on motivating consumers to purchase locally made goods and promoting economic diversification across various sectors.

Speaking at the opening ceremony, Assistant Undersecretary for Industry and Business Development Saleh Al Khulaifi said the initiative aligned with the objectives of Qatar National Vision 2030, the Third National Development Strategy and the Qatar National Manufacturing Strategy 2024-2030.

Al Khulaifi added that the importance of domestic industries had become particularly evident during the recent regional crisis and the supply chain disruptions.

Qatari factories, he added, had demonstrated their ability to maintain production and respond to increased demand for essential goods, helping stabilize local markets and ensure continuity of supplies.

For his part, Director of the National Product Competitiveness Support Department Dr. Mohammed Al Bousham Al Sayed said the initiative formed part of broader efforts to strengthen the competitiveness of Qatari products and expand their presence in local and international markets.

He explained that the ministry was working on an integrated approach involving assessments of domestic industries, identifying challenges and developing initiatives and solutions to support industrial competitiveness and growth in coordination with relevant authorities.

He added that these efforts included protecting national industries against harmful trade practices and unfair competition through trade remedies, alongside raising awareness among industrial businesses about available protection mechanisms.

Al Sayed also highlighted the positive impact of previous editions of National Product Week, revealing that some participating retail outlets recorded increases of up to 75 percent in sales of national products during 2025.

The opening ceremony, attended by representatives of government entities and the private sector, featured a presentation on Qatari products and workshops organized by the Ministry of Commerce and Industry, the Ministry of Finance and Qatar Development Bank. The event also included exhibition stands showcasing a range of products manufactured by participating Qatari factories.

As part of the initiative, three dedicated retail outlets for Qatari products were inaugurated at Lulu Hypermarket in Al Gharafa, Monoprix at Place Vendome and Al Meera in Ain Khaled.

Two additional outlets are scheduled to open on Friday at Carrefour in City Center Mall and Rawabi in Al Gharafa.

The program will also include field visits for school students to national factories next week, in coordination with the Ministry of Education and Higher Education. — ***QNA***

Developing countries' debt hit record $9.4 trillion in 2025

WASHINGTON: The external debt of developing countries in 2025 jumped at its fastest pace since the pandemic, the World Bank said yesterday, hitting a record $9.4 trillion.

Most of the increase was driven by private financing, with borrowing from private creditors and bond issuance by public enterprises rising nearly 35 percent, the Bank's annual International Debt Report showed.

External debt grew the most among developing countries that the Bank classified as "the most vulnerable."

"Access to international finance has improved, but the price of finance has not, and high debt burdens in the poorest countries threaten to crowd out essential investments in people," the Bank said in a statement.

Haishan Fu, chief statistician at the World Bank Group, said the return of private lending to low- and middle-income countries was "welcome, but these countries are borrowing more, paying more, and in many cases leaving less for long-term development."

The report highlighted how many governments had issued new bonds to buy back maturing debt effectively kicking the debt can down the road, often at higher interest rates.

The report showed that between 2022 and 2025, developing countries paid $436bn more in debt servicing than they received in new financing.

Private lenders tend to offer higher interest rates for loans than multilateral financial institutions such as the World Bank or International Monetary Fund.

According to the Bank's data, the poorest countries paid an average of 8.2 percent on new loans or bonds to the private sector the highest rate for that category since 1989.

Low- and middle-income countries paid $1.4 trillion in loan and interest repayments in 2025, up 1.9 percent and marking a fifth consecutive annual increase.

The report showed that between 2022 and 2025, developing countries paid $436bn more in debt servicing than they received in new financing.

Fu warned that with the global economy more prone to shocks having faced the pandemic, inflation driven by wars in Ukraine and Iran, and an upended global trade order due to US tariffs the high debt levels left developing countries even more constrained in their response. — ***AFP***

Bank of England lifts rate for first time since 2023 to fight inflation

LONDON: The Bank of England raised its benchmark interest rate to four percent yesterday, the first increase in more than three years, as soaring energy costs push up global inflation.

The BoE warned UK inflation risked hitting 6.2 percent in the third quarter of next year from 3.5 percent currently, in a worst case scenario of oil prices soaring far beyond $100 a barrel because of the Middle East conflict.

At the same time, the central bank upgraded its economic growth forecasts for this year and next, driven by "strength in business investment" which "partly reflects strength in AI-related demand", it said in a statement. The central bank tightened borrowing costs by a quarter point, catching up with the US Federal Reserve and the European Central Bank in lifting rates since the start of the Middle East conflict.

The BoE warned UK inflation risked hitting 6.2 percent in the third quarter of next year from 3.5 percent currently, in a worst case scenario of oil prices soaring far beyond $100 a barrel because of the Middle East conflict.

Along with Ukraine's strikes on Russian refineries, disruptions to Gulf energy supplies owing to the US-Iran war have caused record-high diesel prices around the world.

"There is now enough inflationary pressure in the pipeline caused by the rise in energy prices, that an increase in Bank Rate is warranted," BoE governor Andrew Bailey said yesterda.



BoE Governor Andrew Bailey attends press conference, alongside Deputy Governor for Monetary Policy, Clare Lombardelli, Head of Media and Stakeholder Engagement, Katie Martin, and Deputy Governor for markets and banking, Dave Ramsden in London, yesterday. (AFP)

"Today's increase shouldn't be seen as the first in an inevitable long sequence of hikes. But, unless the conflict in the Middle East is resolved, neither does it seem likely to be the last increase," he added.

The BoE estimated UK gross domestic product to hit 1.6 percent this year and 1.3 percent next year. In July, it had forecast GDP output of 1.1 percent in both years, while its expectation for UK growth to slow next year mirrored recent forecasts from the country's government and International Monetary Fund.

The BoE last raised its key interest rate in August 2023, and has kept the cost of borrowing at 3.75 percent since December.

"Ultimately, how high interest rates rise and how long they stay high depends on what happens to energy prices and the domestic economy, as they will largely determine the extent of the second-round inflation effects," Paul Dales, chief UK economist at Capital Economics research group, said yesterday.

The BoE added that its central forecast is for UK inflation peaking at 4.9 in the second quarter of next year.

Millions of Britons face a jump in energy bills from the start of 2027, even after the Labour government offered some assistance in its annual budget announcement last week. — ***AFP***

US labor productivity increases at fastest pace in Q3 2026

WASHINGTON: US labor productivity accelerated in the third quarter at the fastest pace in a year, suggesting a capital spending boom is translating into greater efficiency at a time when input costs have soared.

Productivity, or nonfarm business output per hour, increased at a 3.6% annualised rate after an upwardly revised 2.1% pace in the prior quarter, data from the Bureau of Labor Statistics showed yesterday.

Unit labor costs – what businesses pay employees to produce one unit of output – fell 0.7%, the first decline since the second quarter of 2025.

Labor costs are the biggest expense for many businesses, so companies invest in new technology and equipment to allow their workers to become more efficient. Productivity growth can help firms limit price hikes for consumers and other businesses. Companies have poured massive amounts of money into artificial intelligence, software and equipment – investment that businesses anticipate will allow them to generate more output with the same amount of labor.

US economic growth accelerated in the third quarter amid vibrant business investment and resilient consumer spending. Economists generally expect efficiency gains to continue this year amid the AI rush.

After their October meeting, Federal Reserve officials described productivity growth as "strong" even as inflation remained elevated. Chairman Kevin Warsh has said technological advances should ultimately ease price



pressures, while cautioning that any AI-driven productivity payoff will gradually emerge.

"Quarterly productivity growth remains volatile but the rebound after the relative slump in recent quarters shows the strong story remains intact," Oren Klachkin (**pictured**), an economist at Nationwide, said in a note. "Maybe AI is contributing to this, but our view is only on the margin. It's more the result of businesses consistently looking for ways to do more with less to squeeze out efficiency gains and keep costs down."

Another government report out yesterday showed initial applications for unemployment benefits declined last week to match the lowest level since 1969, highlighting a stable job market.

The productivity report showed third-quarter nonfarm business output, which excludes the impact of government spending, increased an annualised 3.7% – the fastest pace in a year. Hours worked rose 0.1%, while hourly compensation, unadjusted for inflation, increased an annualised 2.9%. — ***THE WASHINGTON POST/ BLOOMBERG***

Seoul shares plunge over 5% on AI regulation concerns after US midterms

SEOUL: Seoul stocks plunged more than 5 percent yesterday as the Democratic Party's landslide in the US midterm elections sparked concerns over tighter regulations on artificial intelligence investments.

The local currency fell against the US dollar.

The benchmark Korea Composite Stock Price Index fell 300 points, or 5.28 percent, to close at 5,383.80.

After opening 1.82 percent lower, the index extended losses in the morning, and the bourse operator activated a sell-side sidecar at 10:16 a.m. to suspend program trading for the KOSPI-listed shares for five minutes. Trade volume was light at 256.8 million shares worth 22.6 trillion won ($16.8 billion), with losers beating winners 534 to 344.

Foreigners sold a net 3.39 trillion won worth of shares, while institutions and individuals scooped up a net 841.8 billion won and 2.28 trillion won, respectively.

The Democrats' victory, dubbed a "blue wave," raised concerns that the new Congress that takes control in January could tighten regulations on AI data centers, potentially affecting investment in the sector. "The 'blue wave' hit the KOSPI, dragging down shares within the semiconductor value chains and stoking a foreign sell-off," said Kim Seok-hwan, an analyst at Mirae Asset Securities.



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

"Democrats gained control of both chambers of Congress, raising concerns over tighter regulations on AI data centers and slower AI investments."

In Seoul, tech giant Samsung Electronics tumbled 7.57 percent to 201,500 won and its chipmaking rival SK hynix plummeted 9.46 percent to 1.26 million won.

Hanmi Semiconductor, a leading chip equipment maker, slumped 9.13 percent to 169,100 won, and Samsung Electro-Mechanics, the electronic component affiliate of Samsung Electronics, dived 15.34 percent to 944,000 won.

With rising hopes for diplomatic solutions for wars in the Middle East and East Europe, refinery and defense shares closed in negative territory. The local currency was quoted at 1,342.1 won against the greenback as of 3:30 p.m., down 0.6 won from the close of the previous stock trading session. — ***THE KOREA HERALD***

Inflation in Taiwan exceeds warning threshold for 6th straight month

TAIPEI: Consumer prices in the Taiwan region rose 2.33 percent in October from a year earlier, remaining above the island's inflation warning threshold for a sixth consecutive month, official data showed Thursday, as higher food, fuel and travel costs continued to put pressure on household budgets.

The island's statistics agency said the consumer price index (CPI) edged up 0.06 percent from September. Core CPI, which excludes fresh vegetables, fruit and energy, increased 2.23 percent year on year.

The agency mainly attributed October's inflation to higher prices for food, fuel and travel-related services. Food costs remained a particular burden for consumers, with egg prices climbing 11.45 percent year on year and the cost of edible oils rising 5.34 percent. Due to factors that included international oil prices, transportation costs on the island also increased. — ***XINHUA***

Canada's trade surplus widens in September 2026

OTTAWA: Canada's merchandise exports edged up 0.2 percent, while imports decreased 0.3 percent, widening the merchandise trade surplus to 5.4bn Canadian dollars (about $3.9bn) in September, Statistics Canada said Wednesday.

According to the national statistical agency, crude oil and gold accounted for the increase in exports. Excluding energy products and metal and non-metallic mineral products, exports fell 5.6 percent in September. In volume terms, total exports were down 4 percent.

The agency said imports of motor vehicles and parts posted the largest decline in September.

Excluding this product section, imports increased 1.5 percent. In volume terms, total imports were down 2.5 percent.

Including both goods and services, exports increased 0.3 percent to 99.9 billion Canadian dollars in September, while imports edged up 0.1 percent to 94.2 billion Canadian dollars.

Canada's total trade surplus with the world widened from 5.4 billion Canadian dollars in August to 5.7 billion Canadian dollars in September, Statistics Canada said. — ***XINHUA***