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GULF TIMES BUSINESS



CONCESSION PACT : Page 4

MoCI signs agreement with Manateq to manage small and medium industries zone

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CI affirms Qatar's ratings, stamps 'stable' outlook

By Santhosh V Perumal
Business Reporter

International credit rating agency Capital Intelligence (CI) has affirmed the long-term foreign and local currency rating (LT FCR and LT LCR) of Qatar at 'AA'.

The sovereign's short-term (ST) FCR and ST LCR have also been affirmed at 'A1+'. The outlook for the ratings remains "stable." The ratings reflect Qatar's very strong external balances and budgetary performance, supported by still favourable liquefied natural gas (LNG) prices.

The ratings also take into account the country's capacity to absorb external or financial shocks given the large portfolio of foreign assets held by the Qatar Investment Authority (QIA) and consequent comfortable net external creditor position when including these assets.

The ratings continue to be supported by substantial hydrocarbon reserves, expanding LNG production and export capacity, and very high GDP (gross domestic product) per capita, as well as high and increasing official foreign reserves.

Highlighting that the public

finances remain strong; CI said the government budget recorded a surplus of 0.6% of GDP in the first half (H1) 2024, but is expected to have posted a larger overall surplus of 2.9% for the full year (down from 5.6% in 2023).

Moving forward, the budget surplus is expected to average 3% of GDP in 2025-26, supported by an expected increase in LNG or liquefied natural gas production capacity from the North Field and, consequently, a lower fiscal breakeven hydrocarbon price.

While the reliance on hydrocarbon revenues remains a rating constraint, the government has ample leeway to respond to severe fluctuations in hydrocarbon prices given the size of fiscal buffers and the degree of expenditure flexibility. The sovereign's financial buffers remain large, and are considered a major supporting factor for the ratings.

Very large current account surpluses have contributed to a very strong net external creditor position, when the external assets of QIA are included, it said, adding QIA's total assets are estimated at around 230% of GDP in 2024.

The government deposits increased to 15.3% of GDP in November 2024, while total government and government institution

deposits in the domestic banking system were around 45.8% of GDP.

Finding that economic activity remains positive, supported by the resilience of the non-hydrocarbon sectors; the report said real GDP is slated to have increased by 1.3% in 2024 against 1.2% in 2023.

"The short- to medium-term growth outlook remains relatively favourable", with real GDP expected to grow by an average of 3.8% in 2025-26, supported by infrastructure investment and higher expected production from Qatar's largest gas field, as well as robust performance in the service sector, CI said.

Nevertheless, risks to the growth outlook remain relatively large due to geopolitical risk factors following the war in Gaza, as well as tepid growth in major global economies, especially China, Qatar's main LNG importer. Other risks include a faster than projected decline in the global reliance on hydrocarbons as a source of energy.

At present, Qatar's ratings continue to be underpinned by sizeable hydrocarbon reserves (around 12.9% of global gas reserves) and associated export capacity, which in turn provide the government with substantial financial means.

Ooredoo Oman welcomes Sheikh Nasser bin Hamad bin Nasser Jassim al-Thani as new chairman

Ooredoo Oman has welcomed its new chairman, Sheikh Nasser bin Hamad bin Nasser Jassim al-Thani, who brings over 20 years of corporate leadership experience in strategic growth and business development in the telecommunications sector. A highly accomplished C-level executive currently serving as the Ooredoo Group Regional CEO Middle East, Sheikh Nasser has held pivotal roles, including chief corporate affairs officer at Ooredoo Group, and before that chief commercial officer and chief business officer at Ooredoo Qatar, achieving record-breaking revenue targets, and also led major initiatives, such as the 2022 FIFA World Cup operations.

Renowned for his strategic insight and exceptional diplomatic skills, he has represented organisations at global forums and built impactful relationships with governments and international stakeholders. He holds an MBA from the University of Wales and has completed executive



Sheikh Nasser bin Hamad bin Nasser Jassim al-Thani.

programmes at HEC Paris and Harvard Business School. The board of directors, executive management, and employees take this opportunity to thank Sheikh Mohammed bin Abdulla

al-Thani for his contribution and leadership as chairman. He played an instrumental role in guiding the company to many international, regional and local accomplishments.



The ratings reflect Qatar's very strong external balances and budgetary performance, supported by favourable LNG prices, according to Capital Intelligence. PICTURE: Shaji Kayamkulam

Doha Bank posts 10.7% jump in 2024 profit; suggests 10% cash dividend

Doha Bank has reported net profit of QR851mn in 2024, an increase of 10.7% on an annualised basis, on the back of its transformation strategy. The bank's board has suggested a 10% cash dividend to be approved by the shareholders at the general assembly meeting scheduled on February 25.

Total assets reached QR110.2bn, representing an 8.9% increase year-on-year, with net loans and advances reaching QR61bn, indicating a yearly growth of 5.1%. Doha Bank chairman Sheikh Fahad bin Mohammad bin Jabor al-Thani said.

Customer deposits decreased by 1.4% year-on-year to QR50.9bn at the end of December 31, 2024 and the investment portfolio reached QR34.2bn, recording a growth of 12.6% on an annualised basis. Net operating income was QR2.7bn, while net fee and commission income expanded 6.8% year-on-year to QR402mn, Sheikh Fahad said.

"The bank continues to maintain stable capital and liquidity positions," Doha Bank managing director Sheikh Abdulrahman bin Mohammad bin Jabor al-Thani said.

The common equity Tier 1 (CET1) ratio stood at 13.3% and the total capital adequacy ratio was strong at 19.6%, he said.

The loan-to-deposit continues to be within regulatory limits, reaching 98.25%, he said, adding the bank has significantly improved its funding profile over the last year, allowing it to fund future lending growth, which is anticipated this year.

Liquidity coverage ratio continues to be high at 167.7%, up from the previous year-end level of 142% and the total shareholders' equity reached QR14.8bn, showing an increase of 2.6% compared with previous year.

The financial performance has improved annually as a result of several measures that have been implemented during the "Himma" transformation process, according to Sheikh Abdulrahman bin Fahad bin Faisal al-Thani, chief executive officer of Doha Bank.

"Moving forward, we will continue to expand low-cost liabilities and profitable assets, bolstering the bank's sustainability and stability, improving our digital capabilities, and increasing cost savings will remain our top priority," he said, adding the goal is to provide consistent growth and long-term value to investors.

On its Himma transformation journey, the bank spokesman said it is to provide sustainable growth. Highlighting the recent initiatives such as launch of Visa commercial pay, introduction of Fawran for online payments and partnership with Mastercard for cross-border payment services as well as agreement with Ooredoo for co-branded products, exclusive financial solutions for small and medium enterprises and enhanced digital services; the CEO said "these milestones underscore our commitment to leveraging innovation, partnerships and social responsibility to drive progress and create lasting value for our stakeholders."



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- Company Authorization letter and ID of the person who will collect the tender document.
- Presentation of the receipt of the tender fee submitted to the Finance Department of Qatari Diar in Lusail Site Office.
- 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 minimum of QAR 15,000,000 for each of last three year

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The Invest Qatar Pavilion at the World Economic Forum Annual Meeting 2025 in Davos, Switzerland.

Invest Qatar Pavilion is set to debut at WEF 2025 in Davos

Invest Qatar launched today its inaugural 'Invest Qatar Pavilion' at the World Economic Forum Annual Meeting 2025 in Davos, Switzerland, which will conclude on January 24.

The pavilion will showcase Qatar's dynamic business ecosystem, innovation-driven economy, and diverse opportunities. It will serve as a platform, bringing together national stakeholders and global industry leaders, underscoring Qatar's unwavering commitment to advancing the future of business and technological progress.

The pavilion has been thoughtfully designed to offer a captivating blend of vibrant design and innovative interactive features. It enables visitors to explore the country's rich culture and thriving business landscape while discovering the future of innovation and new opportunities.

Invest Qatar CEO Sheikh Ali Alwaleed al-Thani said, "The debut of the Invest Qatar Pavilion

at the World Economic Forum in Davos marks a significant milestone in our efforts to position Qatar as a premier destination for investment and innovation. This initiative enables us to forge meaningful connections with global leaders, highlighting Qatar's vibrant business landscape, cultural richness and ambitious vision for driving future growth."

The carefully curated programming of the pavilion delves into the key themes of this year's WEF meeting, 'Collaboration for the Intelligent Age: In partnership with The Economist Impact, Invest Qatar will host two events that will discuss the themes of innovation, logistics, and global connectivity.

The first event, titled 'Future Pathways for Logistics: Resilience, Innovation, and Global Connectivity', will explore how emerging technologies, geopolitical trends and sustainability are shaping the future of global logistics and supply chains. The

second panel, titled 'From Sandboxes to Success: The Middle East's New Innovation Ecosystems', will examine how policies, regulatory sandboxes, and advanced technologies are fostering entrepreneurial ecosystems and attracting global talent and investment.

These events will feature renowned regional and international speakers, including HE the Minister of Communications and Information Technology Mohammed bin Ali bin Mohammed al-Mannai; Qatar Airways Group chief executive Badr Mohammed al-Meer; QFZ CEO Sheikh Mohammed bin Hamad bin Faisal al-Thani; QFC CEO Yousuf al-Jaida; US Department of Energy chief information officer Ann Dunkin; SC Ventures CEO Alex Manson; DHL Group executive vice-president of Corporate Public Affairs Volker Ratzmann; and HP chief supply chain officer Ernest Nicolas, Global Ventures founder and managing partner Noor Sweid.

Qatar Chamber and Ministry of Education to legalise accreditation of training certificates

Officials of Qatar Chamber and the Ministry of Education and Higher Education recently convened a co-ordination meeting to discuss ways to enhance efforts and co-operation to regulate the training process and the accreditation mechanism for training centres. The meeting was attended by Alanoud al-Mohannadi, director of the chamber's Member Affairs Department, and Iman al-Nuaimi, director of the Educational Services Centres Department at the ministry. The meeting discussed the legalisation of the process for certifying training certificates, particularly for unlicensed consulting and training centres by the ministry. They also reviewed the aspects of co-operation, information exchange, and the integration of efforts between the two departments. Both parties agreed that the ministry would provide the chamber with the approved activities of educational services centres and approved centres. This will allow the chamber to certify certificates when reviewing educational licences.



The meeting discussed the legalisation of the process for certifying training certificates, particularly for unlicensed consulting and training centres by the ministry.

Furthermore, it was agreed that the ministry would provide the chamber with a list of training centres whose licences have been cancelled by the Educational Services Centres Department. This will enable the chamber to reject the certification of training certificates issued by such institutions.

Jordan-Qatar strategic co-operation boosts trade exchange, joint investment

QNA
Amman

Jordan is looking to build new and broad economic relations with Qatar, aiming to boost trade exchanges between the two countries and expand the base of joint investment projects. Rich in economic opportunities, Jordan seeks to attract new Qatari investments and expand existing ones, particularly in the real estate, tourism, industry, energy, and financial sectors.

The two countries are linked by several bilateral agreements, including a twinning agreement between the Jordanian Court of Cassation and its Qatari counterpart, an agreement on mutual administrative assistance for the optimal application of customs law and the prevention, investigation, and combat of customs violations, and a memorandum of understanding for cooperation in the field of labour. Additionally, the two countries have a cultural co-operation agreement, a revised agreement on co-operation in standardisation activities between the Jordanian Standards and Metrology Organisation and the Qatar General Organisation for Standards and Metrology, as well as agreements to encourage and protect mutual investments, avoid double taxation, prevent tax evasion on income, the

Greater Arab Free Trade Area (GAFTA) agreement, and a commercial and economic co-operation agreement. Bilateral agreements have also been signed between the Jordan Chamber of Commerce and the Amman Chamber of Commerce with the Qatar Chamber (QCCI), including a protocol to establish the Jordanian-Qatari Business Council and an agreement to create the Qatari-Jordanian Economic Events Council.

According to the Amman Chamber, the value of Qatari investments on the Amman Stock Exchange (ASE) last year reached approximately JOD756mn, ranking fourth among foreign investments in the exchange, with 385 shares and 184mn securities.

Qatar has committed to providing 10,000 job opportunities for Jordanians in Doha, along with a package of investments targeting infrastructure projects valued at \$500mn. The number of Qatari investors in Jordan registered with the Ministry of Industry, Trade, and Supply reached 80 partners, with a total capital of JOD5.5mn, while the number of Qatari partners registered with the Amman Chamber of Commerce was 26, with capital of 2.6mn dinars.

The number of Qatari companies registered with the Amman Chamber of Commerce is two, with a capital of JOD29mn, namely Qatar Airways

Group and the Electromechanical Engineering Company.

According to statistics from the Jordanian Ministry of Higher Education and Scientific Research, the number of Qatari students studying at Jordanian universities is 2,530, across bachelor's, master's, and doctoral programmes. In 2024, the number of Qatari tourists visiting Jordan during the first nine months of the year reached 21,830, compared to 17,463 in the same period in 2023, marking an increase of 25%. In his remarks to Qatar News Agency (QNA), Chairman of the Jordan Chamber of Commerce, Khalil Haj Tawfiq, stated that there is ongoing economic co-operation with Qatar, noting that the private sector is working to strengthen it. He confirmed that the coming period will witness strong collaboration between business owners in both countries, focusing on exchange visits and joint events to establish commercial partnerships that meet mutual aspirations.

Tawfiq called for creating economic integration between the two countries as a foundation for broader Arab economic integration, and for establishing sustainable business and investment partnerships between Jordanian and Qatari entrepreneurs. He emphasised that Qatari investments in Jordan play a significant role in supporting the national economy and creating job opportunities.

QSE index edges down despite gainers outnumbering shakers

By Santhosh V Perumal
Business Reporter

The Qatar Stock Exchange yesterday witnessed a rollercoaster ride for most part of the session before settling marginally lower despite buying interests in five of the seven sectors.

The local retail investors were seen increasingly net sellers as the 20-stock Qatar Index shed about four points or 0.04% to 10,467.97 points, but recovering from an intraday low of 10,459 points.

The foreign institutions' weakened net buying interests had its influence on the main bourse, whose capitalisation melted QRO.75bn or 0.12% to QRO612.32bn

on the back of microcap and small cap segments.

However, about 56% of the traded constituents were seen extending gains to investors in the main market, which saw as many as 0.02 exchange traded funds (sponsored by AlRayan Bank and Doha Bank) valued at mere QRO.04mn changed hands across six deals.

The foreign retail investors turned bearish in the main bourse, whose trade turnover and volumes were on the decline. The Islamic index was seen making gains vis-à-vis declines in the other indices in the main bourse, which saw no trading of treasury bills.

The Gulf institutions continued to be net profit takers but with lesser intensity in the main market, which saw no trading of

sovereign bonds. The Total Return Index was down 0.04% and the All Share Index by 0.1%, while the All Islamic Index rose 0.41% in the main market.

The banks and financial services sector index shed 0.59% and industrials 0.06%; whereas telecom declined 1.26%, real estate (1.06%), transport (0.86%), insurance (0.44%) and consumer goods and services (0.39%).

Major losers in the main market included Beema, Aamal Company, Doha Insurance, Gulf International Services, Nakilat and Industries Qatar.

In the junior bourse, both Al Mahhar Holding and Techno Q saw their shares depreciate in value. Nevertheless, Al Faleh Educational Holding, Qatar German Medical Devices,

Milaha, Inma Holding, Qamco, Lasha Bank, Meeza, Qatari Investors Group, Ooredoo and United Development Company were among the movers in the main market.

The Qatari individual investors' net selling increased noticeably to QR22.05mn compared to QR15.37mn on January 16. The foreign individuals were net sellers to the extent of QR1.4mn against net buyers of QR1.58mn last Thursday.

The foreign funds' net buying decreased substantially to QR0.04mn compared to QR44.49mn the previous trading day. However, the domestic institutions turned net buyers to the tune of QR23.65mn against net sellers of QR4.28mn on January 16.

The Arab individuals were net buyers to the extent of QR1.1mn compared with net

profit takers of QRO.9mn last Thursday. The Gulf retail investors turned net buyers to the tune of QRO.23mn against net sellers of QRO.29mn the previous trading day.

The Gulf institutions' net profit booking weakened significantly to QR1.56mn compared to QR25.3mn on January 16. The Arab institutions had no major net exposure against net buyers to the tune of QRO.1mn last Thursday.

Trade volumes in the main market shrank 13% to 139.96mn shares, value by 32% to QR267.48mn and deals by 29% to 10,539.

The venture market saw a 65% contraction in trade volumes to 0.24mn equities, 63% in value to QRO.66mn and 20% in transactions to 49.

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Are US equity prices irrational?

■ US equity prices appear to be in bubble territory, according to conventional indicators. Yet this was also the case a year ago, and valuations continued to rise. Will 2025 see the bubble burst, or the gains continue?

By Fahad Badar

The famous economist John Maynard Keynes once observed that the markets can stay irrational for longer than you can stay solvent. He made this comment after making losses on stocks by following the economic fundamentals and rational analysis.

By many indicators, stock market prices in the US are over-valued. Ratios of prices to underlying earnings are close to all-time highs. On January 6, the S&P 500 reached 6,000, having added \$900bn in 2025, before the year was a week old. The price-to-book ratio of the Index - the proportion of a stock market valuation to the aggregate asset value

of the listed companies - hit a record high of 5.3, which compares with a long-term average of around 3.0. The ratio nears 30.0 for some tech and consumer discretionary stocks. The top 10 stocks account for around 40% of the S&P Index by value.

The US stock market accounts for 73% of global value as measured by the MSCI World Index at end 2023, compared with a figure of just 26% as the proportion of global GDP made up by the US economy - although of course many of the US-listed companies operate globally.

Outsize profits at a small number of tech firms could be vulnerable to being chipped away. At the same time, it is difficult to assess the ultimate impact of new AI applications, and the US is home to the most significant providers - not only of the applications, but of the hardware that drives them.

Investors are enthused by the pro-business attitude of incoming President Donald Trump. Policies of lower taxes, deregulation and fiscal looseness appear to be pro-growth. It is assumed that these policies, combined with the potential of new technologies, will

outweigh potential drags on growth - which could include some of Trump's other policies, namely import tariffs, which hinder trade, and anti-immigration policies, which could lead to worker shortages and wage inflation. The assumption is that Trump will be pragmatic and not impose the highest tariffs or the strictest measures on deporting undocumented immigrants. When he was President in his first term, he made many announcements about completing a wall on the Mexican border to inhibit immigration - but the wall was never finished.

Even if he moderates his policies, there are economic uncertainties and risks. The US deficit is huge and this is another factor the markets are downplaying, in part because of the size of the US economy and the dollar's status as reserve currency. The deficit is 6.4% of GDP, and the debt level is over 120% of GDP. Nothing in the Trump policy mix indicates a fiscal correction. Yields on ten-year Treasury bonds rose from 3.6% in September 2024 to 4.6% by the end of the year. As regards the stock market valuations, one of the factors that sustains the apparent bub-

ble is the question: Where else is the money going to go? Europe is deflated, China is also struggling and emerging markets have disappointed on growth in the past and do not yet hold sufficient potential. The bond markets are already well invested; globally, money supply is continuing to grow.

There could be a 'Black Swan' event in the economic world or geopolitics that pricks the bubble and causes a crash similar to those of 1929, 1987 or 2008, or it is just possible that the US truly is exceptional, its tech firms are uniquely placed to continue making exceptional profits as the AI revolution evolves. As 2025 begins, the bullish voices have been quieter, if not silenced. A sobering combination of inflation nudging upwards, to 2.9% with the likelihood of further rises owing to import tariffs, has all but snuffed out any hope of interest rate cuts - there may even be a rise this year. Equity prices have fallen from their peak in November, with the S&P down by \$2.5tn market capitalisation in a four-week period over December and January. This could just be a pause in the bull run, similar to those in the past couple of years. No



other markets offer a compelling alternative for investors' money. One possibility for US equities and the wider economy is neither a boom nor a bust: That the bubble deflates slowly as inflation nudges upwards and interest rates are held or increased; the US economy grows at unexceptional levels but avoids stagflation. It is not the most dramatic outcome, but it makes sense to be prepared for a range of different scenarios. Events are unpredictable, and so is Donald Trump.

The author is a Qatari banker, with many years of experience in the banking sector in senior positions.



The agreement was signed on behalf of the ministry by Abdulla Ghanim al-Maadeed, Industrial Development Director, and Hamad Jarallah al-Marri, chief operations officer, on behalf of Manateq, in the presence of Assistant Undersecretaries at MoCI as well as Mohammad Lutfalla al-Emadi, chief executive officer of Manateq.

MoCI signs concession agreement with Manateq to manage small and medium industries zone

The Ministry of Commerce and Industry (MoCI) has signed a concession agreement with the Economic Zones Company (Manateq) to manage the small and medium industries zone, as part of strategy to enhance operational efficiency and improve the services provided in the zone without affecting the current conditions of factories and the owners.

The agreement was signed on behalf of the ministry by Abdulla Ghanim al-Maadeed, Industrial Development Director, and Hamad Jarallah al-Marri, chief operations officer, on behalf of Manateq, in the presence of Assistant Undersecretaries at MoCI as well as Mohammad Lutfalla al-Emadi, chief executive officer of Manateq. The concession pact spans 25 years, renewable, during which Manateq will be responsible for managing and operating the small and medium industries zone.

The company's duties include prepar-

ing and implementing development plans, overseeing their execution, delivering related services, and providing essential infrastructure and facilities while ensuring their maintenance to optimise operational efficiency. It also mandates adherence to designated land uses, approved specifications, and performance standards.

The agreement authorises Manateq to lease and promote lands in the zone for permitted activities and establish procedures for development and operations, subject to MoCI's approval. The pact also allows Manateq to contract qualified entities to provide required services and to conclude or amend lease agreements with tenants.

The MoCI will maintain complete oversight through its relevant department to ensure that the factories within the small and medium industries zone comply with technical and construction requirements in co-ordination with other stakeholders.

This collaboration reflects the ministry's commitment to providing an advanced investment environment that supports business continuity and meets the needs of manufacturers, contributing to sustainable development and strengthening the industrial sector's competitiveness.

"The signing of this agreement underscores the ministry's commitment to enhancing the role of small and medium industries as key drivers of economic growth and vital components of industrial diversification," said Saleh Majid al-Khulaifi, Assistant Undersecretary for Industrial Affairs and Business Development at MoCI.

"Through this collaboration, we aim to enhance operational efficiency and create distinguished and integrated investment opportunities that drive innovation and industrial growth to support and develop the national economy," according to al-Emadi.



Sheikh Faisal bin AbdulAziz bin Jassem al-Thani, Chairman, Ahlibank; and Hassan Ahmed AlEfrangi, CEO.

Ahlibank posts net profit of QR891.6mn in 2024

Ahlibank posted a net profit of QR891.6mn in 2024, up 6.6% on the previous year. In 2023, the bank had registered a net profit of QR836.5mn.

Based on the achieved results, Ahlibank's Board of Directors recommended a cash dividend of 25% subject to approval of the Qatar Central Bank, and the shareholders during the upcoming General Assembly.

Hassan Ahmed AlEfrangi, CEO, Ahli Bank stated: "The bank delivered robust financial results, underpinned by improved profitability and strengthened financial indicators."

AlEfrangi added: "Ahlibank remains steadfast in implementing its strategic objective by offering innovative banking solutions and exceptional customer service. We have also embraced advanced technologies in customer service, aligning with Qatar Central Bank's Third Financial Sector Strategy."

Speaking on Qatari national talent development, the CEO noted, "In 2024, we prioritised the development of Qatari talent to prepare them for future leadership roles. Our successful Qatarisation efforts align closely with Qatar National Vision 2030."

He highlighted the bank's commitment to security stating: "We continue to enhance the

protection of customer information and financial transactions through deploying advanced monitoring systems and robust fraud prevention measures."

"The bank's performance is further supported by its high international credit ratings, including A2/P1 from Moody's and a Long-Term Issuer Default Rating (IDR) of 'A' from Fitch," AlEfrangi said.

Sheikh Faisal bin AbdulAziz bin Jassem al-Thani, Chairman, Ahlibank, reiterated the bank's commitment to sustainability, stating: "In accordance with Qatar Central Bank guidelines, Ahlibank remains committed to integrating environmental, social, and governance (ESG) practices as a core part of its strategy."

Through a clear roadmap for ESG initiatives, Ahlibank aims to promote sustainable development in the years to come."

The Chairman added, "As a vital part of the Qatari community, we remain focused on corporate social responsibility, contributing to community welfare and environmental preservation. On behalf of the Board of Directors, I extend my gratitude to our customers, shareholders, employees, and Qatar Central Bank for their continued trust and support."

Al Rayan Bank hosts 'Qatar Banks Fraud Management Forum' second edition

The second edition of the Qatar Banks Fraud Management Forum (QBFMF) was successfully hosted by Al Rayan Bank here recently.

The forum witnessed an active participation from representatives of the Qatar Central Bank, Ministry of Interior, Qatari banks (Fraud Risk Management and Cyber Security Departments), Ooredoo, and Vodafone.

The meeting focused on enhancing fraud prevention measures to protect customers and banks from the rising trend of financial fraud. Key discussions centred on collective actions at a national level to strengthen the security framework and safeguard the financial ecosystem.

Topics discussed included advanced fraud detection technologies to detect and prevent fraudulent activities. The importance of collaboration between banks, regulatory bodies, and law enforcement agencies to combat fraud effectively as well as strategies to enhance awareness about potential fraud risks and preventive measures.

Participants concluded the meeting with a commitment to continue working together to enhance fraud prevention measures and protect the financial interests of customers and institutions alike. Alexis Neeson, Group Chief Risk Officer, Al Rayan Bank, stated: "Protecting customer data and transactions is a top priority for ARB and our peers. We are constantly developing our technologies to ensure the security of accounts and transactions to ensure a



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distinctive banking experience for customers. "We also urge our customers to participate in the protection efforts by raising awareness of the best digital practices and following with any updates we introduce to enhance security through our digital channels. Abdullah Yousef al-Sherawi, Unit Head Fraud Monitoring Department in Al Rayan Bank, added, "We closely and continuously monitor new fraudulent methods that appear globally in the

digital field, and in accordance with the directions of GCEO Fahad al-Khalifa and the ARB management, we update our systems and controls to keep pace with these challenges. "We are working hard to strengthen our co-operation with all security, financial and technological institutions to enhance our capabilities in detecting and deterring fraud. This type of forum strengthens co-operation between local banks and mitigates the risks of fraud."

