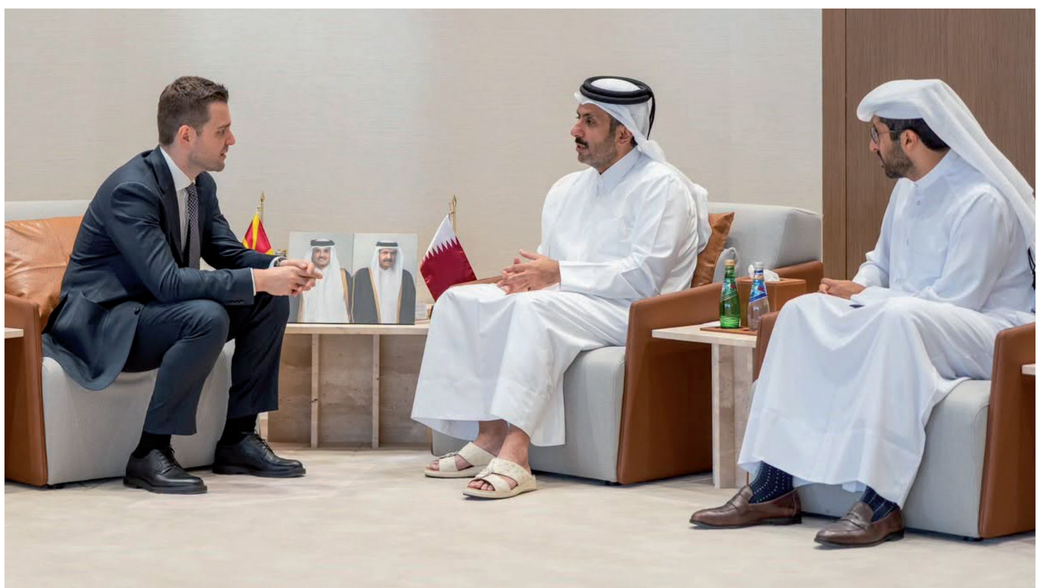


Minister of Commerce and Industry meets Minister of Foreign Affairs and Foreign Trade of North Macedonia

Minister of Commerce and Industry H E Sheikh Faisal bin Thani bin Faisal Al-Thani met yesterday with Minister of Foreign Affairs and Foreign Trade of the Republic of North Macedonia H E Timco Mucunski, who is visiting the country. The meeting explored future opportunities for cooperation and ways to strengthen bilateral ties in the fields of trade, investment and industry. The two sides also discussed several issues of mutual interest aimed at advancing cooperation and further enhancing relations between the two countries.

QFMA receives five acquisition and merger applications worth QR1.322bn in 2025

DEEPAK JOHN
THE PENINSULA

DOHA: The Qatar Financial Market Authority (QFMA) received five applications related to the acquisition and merger activity worth QR1.322bn last year.

These transactions were diverse and inclusive, as they included indirect acquisitions both inside and outside the State, reflecting the vitality and strength of the Qatari financial markets and their ability to attract investments and develop businesses across various sectors, QFMA noted in its 2025 annual report.

Such transactions cover strategic areas and sector, including Telecoms, Consumer Goods and Services and Industrials which enhance economic integration and underscores the QFMA's pivotal role in supporting market development and increasing its attractiveness to local and international investors.

This performance reflects the QFMA's commitment to ensuring transparency, enhancing confidence in the market and providing an advanced investment environment which contributes to driving the national economy towards further growth and development.

It also revealed that the QFMA, through its Single Window Committee for the Capital Market, works to streamline and coordinate offering and listing procedures via a single point of contact. The Committee reviews public

This performance reflects the QFMA's commitment to ensuring transparency, enhancing confidence in the market and providing an advanced investment environment which contributes to driving the national economy towards further growth and development.

offering and listing applications, examines prospectuses and financial reports, and verifies compliance with regulatory requirements.

It also considers and reviews merger and acquisition applications related to listed companies and voluntary delisting applications.

It coordinates with issuers and their advisors for the purpose of requesting and necessary clarifications and submits its recommendations to QFMA after completing the review. When needed, it collects the prescribed fees and performs additional assigned tasks, contributing to expediting procedures and enhancing the market's attractiveness.

As part of the QFMA's ongoing efforts to develop the offering and listing environment in the financial market, it has prepared a number of specialised studies aimed at supporting decision-making and enhancing regulatory efficiency, the report noted.

It includes a study on the cost of direct listing on the second market (a field study), which analysed the financial and procedural aspects of the direct listing process and assessed its impact on listed companies and investors; a comparative study of Real Estate Investment Trusts (REITs) in the GCC countries, aimed at learning from regional experiences and identifying best practices to develop the local regulatory framework.

And also a comparative study of the requirements for initial public offerings (IPOs) and direct listings in the GCC countries, to align national requirements with regional and international standards and enhance the attractiveness of the Qatari market to companies and investors.

In 2025, QFMA issued 60 International Securities Identification Numbers (ISINs), distributed across government and corporate issuances, a move that enhances transparency and strengthens the local market's position in the global financial landscape.

Regarding government issuances, 36 ISINs were issued for government bonds, 18 for treasury bills, and one for government bonds.

As for corporate issuances, two ISINs were issued for debt securities, two for sukuk, and one for right issues.

The report highlights the QFMA's efforts to foster an attractive and sustainable investment environment, aligned with the goals of the Qatar National Vision 2030, and reflecting its pivotal role in advancing the economic development journey.

Thailand's stock investor confidence stays bullish in June

BANGKOK: Thailand's stock investor confidence softened in June, buoyed by the government's economic stimulus measures, easing of international conflicts, and the domestic economic recovery, a survey showed yesterday.

The investor confidence index, which predicts market conditions over the next three months, stood at 123.77 in June, down from 163.65 in the May survey and remaining in the "bullish" zone, according to the Federation of Thai Capital Market Organizations (FETCO).

Investor morale declined across most categories, with retail investors down 11.7 percent, institutional investors down 14.3 percent, and foreign investors down 33.3 percent, while proprietary investors went up 3.7 percent, the FETCO said in a statement.

The Stock Exchange of Thailand index traded within a narrow band in June, weighed down by external pressures, including elevated global crude oil prices and inflationary concerns fueled by ongoing Middle East conflicts and uncertain U.S. trade measures, said FETCO Chairman Paiboon Nalinthrangkurn.

Looking forward, Paiboon identified ongoing geopolitical developments as a primary external factor for the market to watch.

Domestically, the sentiment will be influenced by upcoming corporate earnings announcements for the second quarter, fluctuations in the baht currency, and the second-half recovery trajectory of the vital tourism industry, he noted. **— *XINHUA***

World Bank to phase out lending to China by 2031

WASHINGTON: The World Bank will phase out its lending to China by 2031, according to the organization's new country partnership framework, a source familiar with the matter told AFP.

The source confirmed an earlier report of the development by the Financial Times.

"China has made significant development advances over the past several decades -- progress that the World Bank and others have supported," said a World Bank official familiar with the matter, speaking on condition of anonymity.

"Now we are reaching a new phase of our relationship, reflecting that reality."

World Bank lending to China -- the world's second-largest economy -- has steadily declined in recent years as the Asian giant saw explosive growth and a reduction in poverty indicators.

In his first term in office, US President Donald Trump demanded that the World Bank stop lending to China entirely, as he adopted a more aggressive approach to Washington's chief economic rival.

Trump has maintained that tone in his second term, but has not specifically repeated that demand.

World Bank lending to China peaked at \$2.42bn in 2017, but has fallen since then, reducing to \$750m in 2025.

China also contributes funds to the World Bank's International Development Association (IDA) pool for the world's least developed countries, with its \$1.5bn under the latest replenishment round making Beijing the fifth-largest donor.

"The World Bank's role is shifting from lender to knowledge partner, in line with China's development trajectory," said the World Bank official.

On June 16, the World Bank announced a similar plan for Poland, planning to reduce loans to zero by 2031 while maintaining technical assistance. **— *AFP***

US services growth loses some steam in June

WASHINGTON: US services sector activity cooled in June, survey data showed yesterday, with companies seeing lingering effects from the Middle East conflict even as World Cup-linked hiring boosted employment.

The Institute for Supply Management's (ISM) services index pulled back 0.5 percentage points to 54 percent in June, slightly below analysts' expectations.

But the figure remained above the 50-percent mark separating growth from contraction in the sector, indicating that the industry is still expanding.

Business activity and new orders both lost steam last month as well, while the employment index logged growth for the first time in four months, ISM said.

Meanwhile, the prices index cooled to its lowest reading since February.

"Some respondents reported reduced prices

A file photo of a man delivering packages in Manhattan in New York City.

paid for gasoline and diesel, but this was not seen across the board," said ISM survey chair Steve Miller.

Respondents also noted that petroleum-related products were flagged as a commodity up in price, he added.

This is "something that we expect to see for several months as higher oil prices work their way through the supply chain," he warned.

But Miller expects that costs should cool in the fall, "assuming recent progress in moving oil through the Strait of Hormuz continues."

Global oil prices surged after US-Israeli strikes targeting Iran in late February sparked Tehran's retaliation in virtually blocking off the

The Institute for Supply Management's (ISM) services index pulled back 0.5 percentage points to 54 percent in June, slightly below analysts' expectations.

Strait of Hormuz.

The waterway is key to energy transit, and Iran has eased its blockade after an initial deal with Washington to pause hostilities -- while talks on a longer-term settlement are ongoing.

"Respondents in June commented less frequently about pricing impacts on petroleum products, while tariff impacts continued to be a theme for increased pricing pressure," ISM's Miller said.

He added that "World Cup-related hiring in the US likely contributed to the increase to the employment index. **— *AFP***

Global AI governance talks in Geneva aim to forge fair and sustainable digital order

DOHA: The international community is turning its spotlight to the Swiss city of Geneva, which is hosting the Global Dialogue on AI Governance on July 6-7, 2026.

The event convenes representatives from member states, governments, international organizations, the private sector, academic circles, and the technical community, reflecting growing international interest in establishing a more thorough-going and equitable global framework to regulate AI use and ensure that all nations benefit from the opportunities offered by this rapidly evolving technology.

The dialogue is jointly organized by the United Nations Educational, Scientific and Cultural Organization (UNESCO) and the International Telecommunication Union (ITU), in implementation of the mandate issued by the UN General Assembly.

It is part of the commitments set out in the "Global Digital Compact" adopted by the UN as a roadmap to strengthen international digital cooperation, including the development of global AI governance grounded in principles of

The gathering is a consequential milestone in path of global efforts to transition from theoretical debates on AI to development of practical mechanisms for global cooperation, amid unprecedented expansion of generative AI applications and tools.

fairness, transparency, inclusiveness, and respect for human rights.

The gathering is a consequential milestone in the path of global efforts to transition from theoretical debates on AI to the development of practical mechanisms for global cooperation, amid the unprecedented expansion of generative AI applications and tools. This is along with associated challenges related to cybersecurity, data protection and privacy, legal accountability, combating misinformation, and ensuring the responsible use of these technologies.

The UN affirms that AI holds significant potential to support economic and

social development and improve services in sectors such as health, education, agriculture, energy, and transportation.

Regarding the contribution of AI governance to setting international standards to reduce the risks of malicious cyber uses, Dr. Mohammed Saeed Al Saqatri, a technology and cybersecurity expert, told QNA that AI governance plays a significant role in establishing an international rules-based order that ensures the responsible use of this technology.

This, he noted, comes through shared standards that promote transparency, accountability, and risk management, emphasizing that digital space knows no borders, and therefore the efforts of any single country won't be sufficient without genuine international cooperation.

Hence, initiatives led by various entities such as the UN, UNESCO, and ITU matter most in establishing rules that limit the misuse of AI in cyberattacks or in generating fake content and misleading people, Al Saqatri underlined.

He stressed that to pull off this matter, there must be clear and practically enforceable international standards that define who is entitled to use AI models and with what level of authority, depending on the nature and risk level of each use case.

Al Saqatri added that these standards should be scrutinized and updated at least annually to keep up with the rapid advancement of AI capabilities, while ensuring that they aren't exploited unlawfully.

He also emphasized the importance of establishing clear regulations governing how these models are trained and used, so that developers and operators are held accountable for their outputs.

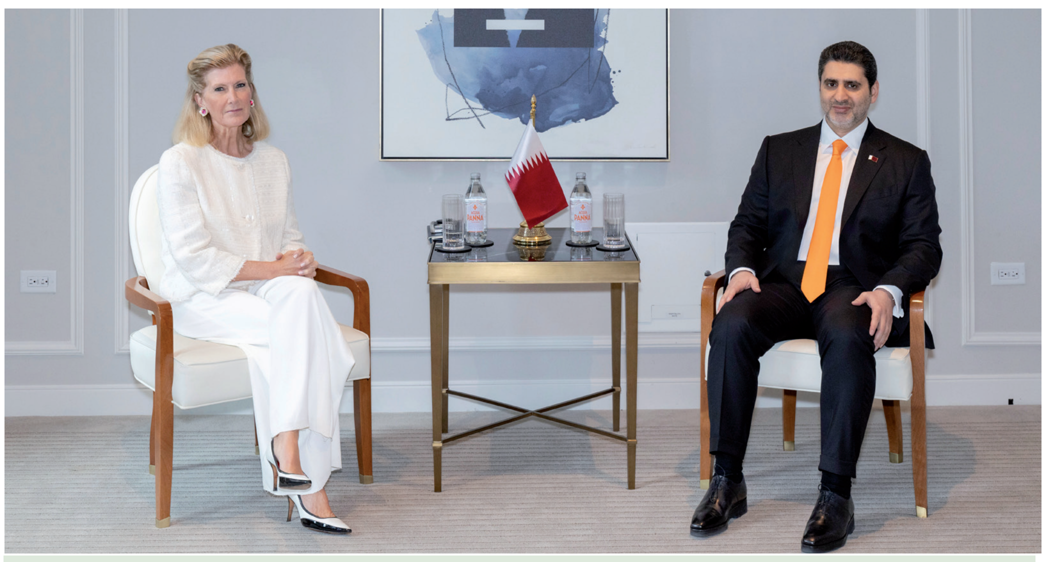
In addition, Al Saqatri further pointed out that governance alone doesn't eliminate threats, but it is a necessary foundation for unifying policies, strengthening international cooperation, and enhancing confidence in these kinds of technologies.

On his part, Dr. Fath Al Aleem Ali Hija, a Professor of Cyber Defense Studies at the Joaan Bin Jassim Academy for Defense Studies in Qatar, said cybersecurity today is undergoing a tectonic shift that goes beyond traditional technological evolution due to the rapid advancement of AI technologies.

Artificial intelligence, Ali Hija underscored, is no longer merely a tool for improving system efficiency; it has become a factor reshaping the cyber threat landscape per se and changing the relationship between attacker and defender, as well as the speed of attack development and response mechanisms. **— *QNA***

Minister of Commerce and Industry, UAE Ambassador review trade, investment ties

Minister of Commerce and Industry H E Sheikh Faisal bin Thani bin Faisal Al Thani, met yesterday with Ambassador of the sisterly United Arab Emirates to the State of Qatar H E Saeed Abdullah Al Qamzi. During the meeting, the two sides reviewed cooperation relations between the two countries and ways to support and strengthen them, particularly in the trade, investment, and industrial fields, in addition to discussing a number of topics of mutual interest. It is worth noting that the volume of trade exchange between the State of Qatar and the United Arab Emirates reached approximately $8.4bn in 2025, achieving a growth rate of 10% compared to 2024, while the value of Qatari exports to the UAE exceeded $6.7bn. More than 642 Emirati companies also operate in the Qatari market, underscoring the strength of economic relations between the two countries.



QCB Governor meets with J P Morgan Asset & Wealth Management Chief Executive Officer

Governor of Qatar Central Bank and Chairman of Qatar Investment Authority H E Sheikh Bandar bin Mohammed bin Saoud Al Thani met with J P Morgan Asset & Wealth Management Chief Executive Officer Mary Erdoes during his visit to New York, United States of America. Separately, Sheikh Bandar bin Mohammed bin Saoud Al Thani also met Scott Nuttall, Co-Chief Executive Officer of KKR & Co., during his visit to New York, United States of America. During the meeting, they discussed the latest developments in global finance and investment.

Global stock markets diverge as tech recovery stutters

LONDON: Major stock markets traded mixed yesterday as a recovery for technology share prices petered out and quarterly earnings season kicks into gear.

After a tough end to June -- fuelled by worries that company valuations linked to the AI boom may have been overdone -- the mood lifted last Thursday after data showed the United States created fewer jobs than expected last month.

That soothed fears that the Federal Reserve could hike interest rates amid elevated inflation.

Even so, the dollar rose against main rivals Monday, with traders awaiting minutes this week from the Fed's last policy meeting.

"Investors are not walking away from the AI story, but they are asking whether a sector priced for perfection can keep delivering," noted Patrick Munnelly, a market strategist at traders Tickmill Group.

Talk is centred on when firms will see returns on the trillions of dollars

After a tough end to June -- fuelled by worries that company valuations linked to the AI boom may have been overdone -- the mood lifted last Thursday after data showed the United States created fewer jobs than expected last month.

invested in artificial intelligence and whether valuations have run ahead of themselves.

Sentiment won a lift from Taipei-listed Hon Hai, with the maker of AI servers announcing a forecast-beating jump in second-quarter sales and predicting further growth.

The firm, also known as Foxconn, has gone beyond assembling low-margin iPhones to making AI servers for Nvidia, along with electric vehicles and robots.

The company's share price rose

US President Donald Trump rings the opening bell of the New York Stock Exchange yesterday, from the Oval Office in celebration of the first day of trading of Trump accounts.

more than six percent Monday.

The update, coming at the start of an latest earnings season, was being pored over for an idea about the AI outlook.

Also in view is the Wall Street debut of South Korean chip titan SK hynix, which sees its $29-billion listing on Friday.

Elsewhere on Monday, oil prices extended losses as tankers continued to pass through the Strait of Hormuz and on optimism over US-Iran peace talks.

However, SPI Asset Management's Stephen Innes warned the benefits could take some time to feed through the economy.

"A few more tankers moving safely through Hormuz may take the edge off the immediate panic premium, but it does not undo the cost pressures already working their way through the global economy," Innes noted.

Karsten Junius, chief economist at Bank J. Safra Sarasin, said "oil exports remain well below pre-war levels and bottlenecks are likely to persist.

"Meanwhile, efforts to re-build strategic and commercial reserves should support demand.

"As a result, oil prices are likely to settle around $75-$80 a barrel over the coming year, keeping the inflation trajectory more elevated this year," he added. — *AFP*

Dollar near two week low as rate hike bets recede

SINGAPORE: The US dollar steadied near a two-week low yesterday as investors scaled back bets on a Federal Reserve rate hike this year, while the yen remained close to its weakest level in 40 years.

The dollar index, which measures the US currency against six other units, held steady at 100.9 in early trading.

The euro was at $1.1435, not far from its strongest level in two weeks, while sterling was last at $1.3351.

The yen traded at 161.57 per US dollar, remaining close to the 1986 low of 162.84 last week.

Oil prices edged lower yesterday after OPEC+ agreed to raise its August production target, while a rebound in exports from major producers through the Strait of Hormuz reinforced expectations of increased global supply.

Brent crude futures fell 24 cents, or 0.33%, to $71.88 a barrel after settling 0.45% higher on Friday.

Meanwhile gold prices held near a two-week high yesterdau after a cooler-than-expected US jobs report last week slightly tempered expectations of interest rate hikes by the Federal Reserve.

Spot gold was steady at $4,175.02 per ounce, after posting a weekly gain of more than 2% following four straight weeks of declines on Friday.

US gold futures for August delivery climbed 1.5% to $4,186.80 per ounce.

Elsewhere, spot silver extended gains to a fifth session, up 0.1% at $62.4773 per ounce after earlier hitting its highest since June 23.

Spot platinum added 0.4% to $1,645.05 per ounce and palladium was up 0.1% at $1,207.50 per ounce. Both metals were on track for their fourth straight daily gain. — *QNA*

Tesla global auto sales jump 25% in Q2

NEW YORK: Tesla reported a jump in second-quarter auto sales, as Elon Musk's electric vehicle company easily topped expectations in a period of lofty gasoline prices due to the US-Iran war.

Tesla's global deliveries came in at 480,126, up 25 percent from the year-ago period when Musk's work in President Donald Trump's administration sparked consumer boycotts and protest.

Auto sales in the period overwhelmingly consisted of the Model 3 sedan and the Model Y sport utility vehicle, with fewer than three percent going to other vehicles, including Tesla's futuristic Cybertruck.

Deutsche Bank had projected sales of 416,000, with growth led by Europe and China, offsetting a projected decline in North America.

Since leaving the White House in May 2025, Musk has emphasized Tesla's investments in robotics, autonomous driving and artificial intelligence, while also pursuing other ventures, such as the stock listing of rocket company and satellite operator SpaceX.

This has diminished Tesla's focus on refreshing its vehicle portfolio, prompting criticism from some leading Wall Street analysts who consider the company overvalued.

During its April conference call, Tesla said it was on track to spend more than $25bn in 2026 on envelope-pushing new technologies. — *AFP*

A file photo showing the logo of US automobile manufacturer Tesla next to a Tesla car at Brussels Expo in Brussels.

Kuwait emphasises coordination among oil producers amid rapid market shifts

KUWAIT: Kuwait's Oil Minister Tariq Al Roumi underscored the importance of consultation and coordination among producing countries to confront rapid shifts in global energy markets.

He added that this measure would foster the ability of domestic markets to handle both regional and international realignments.

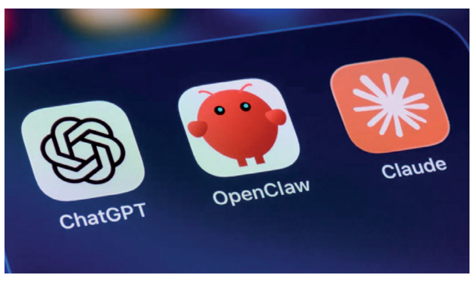
Speaking at the meeting of the Eight OPEC+ Countries participating in Additional Voluntary Production Adjustments, Al Roumi clarified that the meeting is part of ongoing coordination to follow up on the evolving situation in global oil markets and review indicators related to demand and supply, which would ultimately support market stabilization and the reliability of supply.

The meeting approved the phased rollback of voluntary production cuts and a gradual, balanced ramp-up in output in line with oil market demand, Al Roumi highlighted.

The meeting approved the phased rollback of voluntary production cuts and a gradual, balanced ramp-up in output in line with oil market demand, Al Roumi highlighted.

He pointed out that total output from the eight participating countries will rise by 188,000 barrels per day in August 2026, while Kuwait's production will reach 2,660,000 barrels per day. — *QNA*

OpenClaw launches AI app for iOS, Android



WASHINGTON: The open-source AI agent project OpenClaw has launched an official native app for iOS and Android, enabling users to interact with the AI assistant through text and voice while managing automation tasks and approving actions.

The app connects to an OpenClaw Gateway running on macOS, Linux, or Windows (via WSL2), rather than running the AI agent directly on the phone.

It also supports mobile features such as voice chat, content sharing, and optional access to the camera, location, photos, contacts, calendar, and reminders.

Developers also stressed the importance of security, warning of prompt injection attacks and recommending authentication, tool usage policies, security isolation, and user approval for task execution. — *QNA*

Maersk says resuming transit through Suez Canal

COPENHAGEN: Danish shipping giant Maersk said yesterday it had resumed transits through the Suez Canal for the first time since the start of attacks by Houthi rebels in the zone three years ago.

"Maersk and (German shipping firm) Hapag-Lloyd have announced a structural change to one of the Gemini services, the AE15 service: it will now take the Trans-Suez route instead of sailing around the Cape of Good Hope," Maersk said in a statement.

Gemini is the name of the partnership between Maersk and Hapag-Lloyd while the AE15 service connects Asia, the Mediterranean and Europe.

The decision to avoid the Red Sea, the Bab-el-Mandeb Strait and the Suez Canal dated back to November 19, 2023, when Iran-aligned Houthi militia launched a first attack from the Yemeni coast on container traffic.

A file photo of side view of a fully loaded cargo container ship, owned by the Maersk Line, in the Red Sea.

Ships have since been circumnavigating Africa by tacking to its eastern coastline off the Cape of Good Hope, to the south of South Africa, before heading northwards towards Europe and the Mediterranean.

"This joint decision with Hapag-Lloyd ccomes following thorough assessments of the security situation in the Red Sea area, and marks a step towards a gradual return to the trans-Suez corridor," Maersk said, adding the move would permit faster transit times.

The move is nonetheless contingent upon security in the region, and the operators have contingency plans drawn up should the situation deteriorate.

Experts calculate 70 percent of the freight traffic that passed through the Red Sea in 2023 is currently being diverted via the Cape of Good Hope.

According to data from the International Monetary Fund's (IMF) Portwatch platform, based on ships' GPS signals, the number of container ships passing the Cape of Good Hope has more than tripled in those past three years.

Those passing through the Bab el-Mandeb Strait and the Suez Canal have meanwhile fallen by more than half.

On the Copenhagen Stock Exchange, following Monday's announcement, Maersk shares were down 5.87 percent at 1315 GMT in a market that was off around one percent. — *AFP*

Google launches Nano Banana 2 Lite app

WASHINGTON: Google has announced the launch of Nano Banana 2 Lite, the latest version of its in-house AI-powered image and video generation model. This new version boasts faster speeds and lower costs compared to previous versions, making it ideal for producing large volumes of content in record time.

The company emphasized that the new model has an extremely low latency, capable of generating an image in just 4 seconds, making it a suitable option for designers and developers who need to produce a large number of images quickly, with a cost of approximately $0.034 per 1,000 images, according to a report published by TechCrunch.

This new version follows the release of the original Nano Banana last summer and the launch of Nano Banana 2 in February, which offered improvements, most notably the ability to produce more realistic images. Google also offers Nano Banana Pro, a version designed for professional use with enhanced capabilities and a higher price.

The company describes the Nano Banana 2 Lite as a versatile model, specifically designed for workflows that require rapid and efficient generation of large volumes of images.

This launch occurs amid growing criticism of AI-generated images. Nonetheless, tech companies continue to invest in image and video generation tools, particularly for applications in advertising production and marketing content creation. — *QNA*

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