Investment in energy sector is key: Dr Al Sada

**DOHA**: Minister of Energy and Industry HE Dr. Mohammed bin Saleh Al Sada has stressed the importance of the return of investment in the energy sector, which witnessed a significant contraction in the period of oil prices decline from mid-2014 to 2016, adding that despite the recovery of prices during 2017, this was not reflected on investment in energy sources, especially in the oil and gas sector.

The session, which concluded yesterday, was attended by the Minister at the International Energy Forum Ministerial (IEF16) session, which concluded yesterday.

Dr Al Sada also stressed that energy sources will remain the cornerstone for achieving the development goals in all countries of the world in the foreseeable future.

During the session themed ‘Global Shells: The Future of Global Energy Security – Finding New Balances’, the Minister said that global demand for energy resources is developing with the growth of the global economy. However, demand growth rates vary among different energy sources. He pointed out that the growth rate of demand for natural gas has achieved the highest rate of growth in the fuel fuel system, especially LNG, which achieved growth in global demand of more than 10 percent during the year 2017, which exceeded growth rates in demand even on renewable energy sources.

The session was attended by the Ministers of Energy, Industry and Commerce from France, Japan, Turkey and Russia. The session touched on a number of themes related to its main subject, including the impact of international transformations on supply and demand of energy sources and its tradeable movement.

On the sidelines of the session, the Minister met with senior officials from the energy sector of the member countries of the International Energy Forum. He met with the State Minister of Industry, Trade and Industry of Japan Kosaburo Nohmi, and Deputy Secretary of the Mexican Ministry of Energy Dr. Aldo Flores-Quiroga.

**Qatar banks’ assets expand by 9% to $378.9bn**

Qatar’s non-hydrocarbon sector grew 4.2 percent in 2017, offset by a contraction in the hydrocarbon sector. The Islamic GDP growth slowed marginally in 2016, mainly due to temporary slowdowns in LNG maintenance. QNB noted citing official data.

Brent crude prices were stable on average in March. Qatar’s oil production rose to 2.854 billion barrels, around 43 million barrels in February compared to 19.6 percent February y/y in February as a result of higher oil prices while imports grew marginally at 0.8 percent y/y. The current account surplus widened to 6.4 percent of GDP in Q4 on line with higher oil prices while the financial account deficit narrowed.

Credit growth was 7.4 percent in February, driven by lending to the public sector, which expanded to $378.9bn growing 9.1 percent y/y in February. GROWTH exports expanded to $284bn in February, rising 4.5 percent y/y in March. Food inflation eased while housing inflation picked up.

3-star and 4-star hotel occupancy rates rose to 58 percent and 60 percent in February 2018 from 56 percent and 59 percent in January, respectively.

**Sahara KAdy**

**THE PENINSULA**

Qatari delegation at World Bank meeting

A Qatari delegation, led by H E Sheik Ahmed bin Jassim bin Mohammed Al Thani (Third left), Minister of Finance and Commerce, during the meeting with World Bank officials at the World Bank headquarters in the City of Washington, in the US.

**OPEC posts weekly gains**

**DOHA**: The Qatar Stock Exchange (QSE) benchmark index gained 125.35 points, or 1.43 percent, during the past week to close at 8,388.48 points.

Trading volume during the week increased by 13.27 percent to reach QR 1.48bn compared to the previous week’s QR 2.8bn. Trading volume decreased by 15.82 percent to reach 48 million shares, as against 57 million shares, while the number of transactions fell by 0.85 percent, to reach 77,549 transactions compared to 77,710 transactions.

Market capitalization rose by 1.88 percent to reach QR 493.8bn from the past week’s QR 484bn.

**Oil hovers higher than highest since 2014 on tighter market**

**Reuters**

**LONDON**: Oil prices edged off last week’s highs last reached in late 2014 due to rising US stocks but remained well supported by mounting geopolitical tension in the Middle East, shrinking global oil inventories and expectations of a supply cut extension by OPEC. Brent crude futures were at $71.84 a barrel at 1135 GMT on Thursday, down 22 cents from their last close. US WTI crude futures were down 12 cents at $60.70. Yesterday OPEC said the global oil stocks surplus was close to evaporating due to healthy energy demand and its own supply cuts.

US shale oil output has been booming over the past year since OPEC reduced its own production in tandem with Russia to prop up global oil prices. But as oil production collapsed in OPEC member Venezuela and is still facing hiccups in countries such as Libya and Angola, the oil exporters’ group is still producing below its targets. The OPEC said in its monthly report oil stocks in the developed world fell by 17.4 million barrels in February to 2.842 billion barrels, around 43 million barrels above the latest five-year average.

OPEC Secretary-General Mohammad Barkindo told Reuters in New Delhi the global oil glut has effectively shrunk by nine-tenths since the start of 2017.

**Gold falls from $66.70**

During the session themed ‘Global Shells: The Future of Global Energy Security – Finding New Balances’, the Minister said that global demand for energy resources is developing with the growth of the global economy. However, demand growth rates vary among different energy sources. He pointed out that the growth rate of demand for natural gas has achieved the highest rate of growth in the fuel fuel system, especially LNG, which achieved growth in global demand of more than 10 percent during the year 2017, which exceeded growth rates in demand even on renewable energy sources.

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**Discussions during the two meetings dealt with areas of cooperation between the State of Qatar and the two friendly countries in the field of energy and ways of developing them.** He also met with Mark Wesley Menezes, Undersecretary of the Ministry of Energy, Environment and International Relations.

Qatar’s appreciation for investments in the energy sector, was underscored by the Minister’s meeting with senior officials from the energy sector of the member countries of the International Energy Forum. He met with the State Minister of Industry, Trade and Industry of Japan Kosaburo Nohmi, and Deputy Secretary of the Mexican Ministry of Energy Dr. Aldo Flores-Quiroga.

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Conservatives dismiss quick Eurozone reform

REUTERS

BERLIN: A senior lawmaker from Angela Merkel’s conservative party voiced grave concern over a potential monetary union council without national governments present, saying it could be a first step towards a common currency bloc.

A directive signed by Vietnam’s Prime Minister Nguyen Xuan Phuc will enable inter-agency cooperation to handle money laundering and fund terrorism, including digital currencies.

"We want to make sure that we have the best possible level of cooperation in this area," Phuc said.

The directive, which was signed in April, is part of a series of measures to combat money laundering and fund terrorism in Vietnam, which has been hit by a wave of such crimes.

Vietnam is one of the countries that are facing increasing pressure to strengthen its anti-money laundering and anti-terror financing regulations.

According to the Global Financial Integrity, Vietnam ranked 21st in terms of money laundering and fund terrorism in 2017, with a score of 50.7.

The directive aims to create a comprehensive legal framework for handling money laundering and fund terrorism, including digital currencies.

It also sets out measures to strengthen the supervisory and enforcement capacities of relevant authorities, as well as to enhance the cooperation and information sharing among them.

Vietnam is a member of the Financial Action Task Force (FATF), an international body that sets standards and promotes cooperation to combat money laundering and fund terrorism.

The directive is expected to help Vietnam strengthen its compliance with FATF standards and prevent money laundering and fund terrorism.

"Vietnam is committed to implementing FATF standards and promoting inter-agency cooperation to address money laundering and fund terrorism," Phuc said.

The directive also specifies the establishment of a national anti-money laundering and anti-terror financing coordination mechanism, which will be led by the government and include relevant agencies.

The coordination mechanism will be responsible for ensuring the implementation of the directive and coordinating the work of relevant agencies.

"The coordination mechanism will be the key to ensuring the effectiveness of the directive," Phuc said.

The directive also includes provisions on the establishment of a national task force for handling money laundering and fund terrorism, which will be led by the government and include relevant agencies.

The task force will be responsible for coordinating the work of relevant agencies and implementing the directive.

"The task force will play a crucial role in ensuring the effectiveness of the directive," Phuc said.

EUROZONE member states are discussing deeper integration of their economies, focusing on the completion of a banking union & the transformation of the Eurosystem,

"We have to go further in the process of integration and complete the banking union," Brinkhaus said.

The euro zone is currently facing a number of challenges, including the need to strengthen its banking union, to address the risk of a possible banking crisis, and to improve its economic and monetary policies.

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"We have to go further in the process of integration and complete the banking union," Brinkhaus said.
**Goldman Sachs takes on Flow Traders in Europe ETFs**

**LONDON:** Goldman Sachs Group is understood to have been in talks with Commerzbank’s head of derivatives to develop an ETF business in Europe, according to sources.

The talks, described as “very early stage,” come as Goldman Sachs is said to be considering a major expansion of its European business, which includes a staff of around 2,000.

Goldman is reported to be exploring the possibility of launching its own ETF business in Europe, potentially in partnership with a European bank.

**IAG mulls bid for Norwegian Air**

IAG is reportedly considering making a bid for Norwegian Air, according to sources.

The airline, which operates flights between London and New York, has been struggling in recent years, with losses totaling around $1 billion.

**BP unveils strategic alliance with Petrobras**

BP has announced a strategic alliance with Petrobras, the Brazilian oil giant, in an effort to expand its presence in the Latin American market.

The alliance will focus on areas such as upstream, downstream, and retail operations, with the aim of leveraging each company’s strengths to create a stronger, more competitive entity.

**Investigation of Laava**

Laava, a Finland-based electric car manufacturer, has been investigate over allegations of illegal payments.

Laava’s founder, Olmo Loza, has been charged with fraud and money laundering.

**Gold falls from 11-week high on stronger dollar**

Gold prices fell on Wednesday from a 11-week high, as the US dollar strengthened against a basket of major currencies.

Gold, priced in US dollars, fell as much as 0.2% to $1,778.10 per ounce, before retreating to $1,780.90.

**Airbag-maker Takata disappears as CEO quits**

Takata, a Japanese airbag manufacturer, announced on Wednesday that its CEO was resigning, in the wake of a recall of more than 60 million airbags worldwide.

The company, known for its high-quality airbags, has been embroiled in a series of recalls and legal battles over the past decade.

**Bloomberg**

Goldman Sachs takes on Flow Traders in Europe ETFs

Goldman Sachs is in talks with a major European bank to launch an exchange-traded fund (ETF) business in Europe, sources said.

The talks, which are at an early stage, come as Goldman Sachs looks to expand its European operations, which include a staff of around 2,000.

Goldman Sachs is reportedly considering launching its own ETF business in Europe, potentially in partnership with a European bank.

**App**

**AP**

LONDON: IAG, the owner of British Airways and Spanish carrier Iberia, is mulling making a bid to take over low-cost airline Norwegian Air Shuttle after building up a minority holding in the company.

Norwegian’s shares shot 47 cents higher to $1.20 on Wednesday before declining to 13.8 percent on the Oslo stock exchange, according to sources.

The airline, which operates flights between London and New York, has been struggling in recent years, with losses totaling around $1 billion.

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### QE Indices Summary

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<th>Name</th>
<th>Value</th>
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<td>QE Al Rayan Islamic Index</td>
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### QE Market Summary Comparison

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### World Stock Indices

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### International Markets - A List of Shares from the World

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### Business

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**Qatar Stock Exchange**

**20 FRIDAY**

**Volume YTD% 5.77 Index 9,015.15 11-04-2018 Up 12 | Down 33 | Unchanged 0 Trades 3,759 Value (QAR) Traded 3,802 YTD% 4.64 Index 8,918.48 12-04-2018**