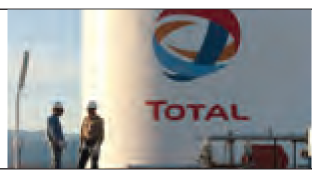
Qatar Tribune
Business
SUNDAY, JANUARY 17, 2021

What will become of the Trump brand after he leaves office? PAGE 11

France's Total quits top US oil, gas lobby in climate split PAGE 10



DOW	30,814.26	-177.26 PTS	
QE	10,838.69	-4.30PTS	
SENSEX	49034.67	-549.49 PTS	
GOLD	1,829.90	-1.16%	
BRENT	PRICE 55.10	PERCENTAGE -2.34 %	
WTI	PRICE 52.36	PERCENTAGE -2.26 %	
SILVER	24.87	-3.63 %	

S&P reassigns 'A-' rating on QLM with stable outlook

TRIBUNE NEWS NETWORK
DOHA

S&P Global Ratings has reassigned its 'A-' issuer credit and financial strength ratings on QLM Life and Medical Insurance Company (QLM) with stable outlook.

Subsequent to listing of QLM's stocks at the Qatar Stock Exchange (QSE) followed by withdrawal of parental guarantee by QIC, the current rating is based on standalone strength of QLM's own strong market position as a leading life and health insurance company and its good performance track record coupled with excellent capital adequacy.

QLM Chief Executive Officer Fahad Mohamed Al Suwaidi said, "We are encouraged by S&P's assertion of our strong financial strength and dominant market position which has been well reflected in the rating 'A- with stable outlook' as assigned to QLM.

"The rating shall open more opportunities both locally and internationally to capture large strategic accounts and to expand its regional footprint across GCC through the reinsurance route. With the listing of the company at Qatar Stock Exchange, the company has entered a new era and a strong credit rating shall help to further cement its leading position in the insurance market."

The QLM office building in Doha.


QLM Chief Executive Officer Fahad Mohamed Al Suwaidi

The shares of QLM Life & Medical Insurance (QLM), which were listed on Qatar Stock Exchange (QSE) on Wednesday, jumped 24 percent on the first day of trading.

The share price increase of almost 24 percent compared to the IPO price of QR3.15 represented a remarkable first-day trading performance.

QLM, which counts the government pension fund as an anchor investor, gets close to 80 percent of its revenue from Qatar and the rest from Oman, Kuwait and the United Arab Emirates.

The listing was the first in Qatar since Baladna's listing at the end of 2019, and was the country's first IPO conducted completely online.

OPEC revenue expected to decline 45% in 2020

Expected revenue of $323 billion in 2020 will be the lowest for OPEC in the past 18 years: EIA

TRIBUNE NEWS NETWORK
DOHA

NET oil export revenue of Organisation of the Petroleum Exporting Countries (OPEC) is expected to drop by more than 45 per cent year-on-year to $323 billion in 2020 due to the economic slowdown induced by the CCOVID-19 pandemic, according to the latest report by the US Energy Information Administration (EIA).

These will be the lowest earnings of OOPEC in the past 18 years.

"This decline is based on [the] forecasts of lower global demand for petroleum products because of the general economic slowdown associated with COVID-19 that has reduced demand for petroleum products and OPEC oil," EIA said in the report.

In 2019, OPEC's net oil export revenue decreased by nearly 17 per cent yearly to $595bn. It was less than half the record high of more than $1.2 trillion that OPEC earned in 2012.

"The 2019 revenues fell because of lower crude oil prices and lower production levels, which were the result of an increase in production disruptions and voluntary reductions of oil output among OPEC members," EIA said.


Oil prices have surged 10 percent since the beginning of the year, buoyed by Saudi Arabia's unilateral decision to cut 1 million barrels per day in February and March.

On a per capita basis, OPEC net oil export earnings are predicted to drop almost 47 percent annually to $638 in 2020. It dropped 19 per cent year-on-year in 2019 to $1,201, down from $1,476 in 2018.

"The decline in expected net oil export revenue in 2020 is driven by continued voluntary curtailments and low crude oil prices," it added.

Oil prices have surged 10 percent since the beginning of the year, buoyed by Saudi Arabia's unilateral decision to cut 1 million barrels per day in February and March.

US production was as high as 12 million bpd at the beginning of 2020 and is now close to 11 million bpd. The industry is not expected to recover to historically high output levels anytime soon.

West Texas Intermediate, which tracks US crude grades, will rise to an average $49.70 per barrel in 2021 and increase slightly to $49.81 per barrel in 2022, according to EIA.

"The US crude oil production is expected to fall to 11.1 million bpd this year, before recovering to 11.5 million bpd in 2022."

"Saudi Arabia's commitment to deepen cuts is more of a preemptive move", NBK said in a note. The Kuwaiti bank said the world's largest oil exporter based its assessment on deteriorating oil demand.

"While oil demand appears to have beaten expectations in December, the current quarter is looking weaker than expected, with many advanced and emerging economies facing a second or even a third round of lockdowns," NBK said.

Iraq sees oil at $60 in Q2

AGENCIES
BAGHDAD

IRAQI Oil Minister Ihsan Abdul Jabbar expects oil prices to reach around $60 in the second quarter of 2021, he said in an interview with Iraq's Sharqiya TV on Friday.

The minister added that in past meetings he had asked OPEC members to allow Iraq to postpone compensating for earlier overproduction and this had helped to "bring back hope to Iraq's economy".

"Iraq will stay committed to OPEC decisions and compensate its overproduction", he said in the interview.

WhatsApp delays updated privacy policy after backlash

AGENCIES
NEW YORK

WHATSAPP has delayed the introduction of a new privacy policy announced earlier this month after confusion and user backlash forced the messaging service to better explain what data it collects and how it shares that information with parent company, Facebook.

"We've heard from so many people how much confusion there is around our recent update," the company wrote in a blog post. "There's been a lot of misinformation causing concern and we want to help everyone understand our principles and the facts."

WhatsApp had asked users to agree to the new policy by February 8, but has pushed that deadline to May 15 while it further explains the changes.

WhatsApp is end-to-end encrypted, meaning only a message's sender and recipient can read it, and those messages are not stored on Facebook servers. But WhatsApp is also pushing aggressively into messaging for businesses. The updated privacy policy was intended to alert users that some businesses would soon be using Facebook-owned servers to store messages with consumers.

Facebook has said that it will not access those messages for any type of ad targeting, but language in the updated terms of service concerned many users who worried that Facebook would suddenly see their private messages.

WhatsApp said that is not true, and that all private messages between friends and family members will remain end-to-end encrypted.

"While not everyone shops with a business on WhatsApp today, we think that more people will choose to do so in the future and it's important people are aware of these services," the company wrote. "This update does not expand our ability to share data with Facebook."

The miscommunication has highlighted Facebook's challenge in convincing users that the company takes their privacy seriously.

Much of the language in the new updated policy is similar to rules rolled out in 2016, but Facebook has dealt with multiple privacy issues since then, including a $5 billion settlement with the Federal Trade Commission.

Facebook chief executive Mark Zuckerberg has made private messaging a top priority moving forward, but that has also meant bringing WhatsApp further under Facebook's control, both operationally and from a brand and marketing perspective.

Ezdan rewards tenants with free 'Ezdan My Book' subscription

Each new tenant or renewing resident will be granted a free subscription during 2021

TRIBUNE NEWS NETWORK
DOHA

EZDAN Real Estate has launched rewards and savings programme 'Ezdan My Book' for its tenants and customers.

A new branded application, 'Ezdan My Book' provides tenants with opportunities to obtain special and free offers at more than 500 outlets of diversified brands and categories including eateries, luncheonettes, cafes, hotels and hostels, and recreational outlets in Qatar.

Each new tenant or renewing resident will be granted a free subscription during the year 2021, with speciality keys distributed on every new contract at leasing offices, where the tenants and their families can enjoy this privilege, discounted prices and offers.

"This new branded application will serve a large category of Ezdan Real Estate Company clientele and the tenants setting to renew their tenancy contracts. This is an initiative from our part to enhance customer loyalty, and the idea stems from our incessant efforts to provide state-of-the-art smart promotional offers and maximize the benefits of our customers," Ezdan Holding Group Deputy CEO Hani Dabash said.


Ezdan Holding Group Deputy CEO Hani Dabash.

"The activation key code can be used on multiple bases by the user and his family on their smartphones, which provides a more general benefit to the tenants," he said.

Dabash pointed out that Ezdan Real Estate is preparing to launch a package of unique advantages, which bear surprises for existing tenants as well as new customers, and will be revealed during the forthcoming period.

All new tenants or upon renewing a rental contract for a residential unit can obtain the key to activate the application, so that the tenant can use all the offers available on the application when downloading from the application library available on both the Android and iOS platforms.

The new application is produced as part of a cooperation between Ezdan Real Estate Company and My Book Qatar, one of the leading Qatari companies providing loyalty and digital rewards solutions.

It should be noted that the application includes a large number of classy restaurants, fast food outlets, hotels, parks, cafes, beauty centers, health and fitness, spas, sports clubs, shopping centers and others.

QNB ECONOMIC COMMENTARY

Democratic control of the Senate likely to lead to stronger fiscal stimulus

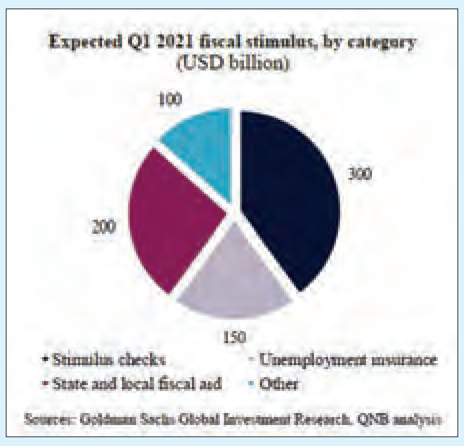
Democratic victories in both special elections in Georgia on the 5th of January have gifted US President-elect Joe Biden control of the Senate - and of Congress overall. The victories are remarkable since Georgia had not elected a Democratic senator since 1996 and President-elect Biden is the first Democrat to win Georgia's presidential race since 1992.

However, the Democrat majority in the Senate is extremely narrow, depending on Vice President-elect Kamala Harris's tiebreaking vote, since 50 seats are held by Democrats and 50 by Republicans. Whilst not the "blue wave" that was talked about during the build up to main elections last November, control of Congress will allow the new administration to make more progress with their agenda. Our analysis delves into the implications of Democratic control of both the White House and Congress for the economic outlook via fiscal policy, GDP growth, unemployment, inflation, asset purchases and interest rates over the short and medium-term.

In the short-term, we expect Democrats to now be able to pass legislation that will provide further fiscal stimulus of around USD 750 billion in total during the first quarter of 2021. Goldman Sachs expects this to include USD 300 billion for additional stimulus payments, USD 200 billion for fiscal aid to state and local governments, USD 150 billion to extend both broader eligibility for unemployment benefits and USD 100 billion in other spending (See chart). We expect that the bill to pass towards the end of February with payments beginning soon afterwards.

This new round of fiscal stimulus would further boost disposable personal income as it is in addition to the recently-passed USD 900 billion package, which included USD 600 stimulus checks (for individual adults earning under 75,000 in 2019), additional unemployment benefits and small business support. Fiscal stimulus should add between half and one full percentage point to US GDP growth in 2021. However, the slow pace of vaccination and the emergence of more infectious virus strains will delay and limit the boost to consumer spending.

Moving to the medium-term, we expect the larger amount of fiscal stimulus during the first quarter of the year to be partially offset by a limited amount of tax increases and spending increases later in the year. Biden's fiscal policy agenda is expected to substantially increase the expenditure side, particularly social investments associated with entitlements, education and healthcare, although likely in much smaller amounts than originally proposed by the Biden campaign during the build-up to the November election. Funding is set to be provided by additional



taxation, as Biden proposes to raise taxes and reduce benefits of upper-income taxpayers.

Stronger GDP growth is expected to reduce unemployment and we now expect the unemployment rate to fall below 5% by the end of 2021. This reduced slack in the labour market should lead to slightly firmer inflation, with policy changes to healthcare prices giving an additional boost to inflation in 2021. Lower unemployment and higher inflation mean that the Fed will taper asset purchases (i.e. begin to reduce asset purchases) and raise interest rates earlier than previously expected. However, we do not expect tapering to begin before the end of the year and the so-called "liftoff" (i.e. when the Fed begins to raise interest rates) is unlikely for a number of years because average inflation targeting gives the Fed plenty of policy space to keep interest rates low for a considerable period of time.

Outside of fiscal policy, most other legislation will require support of at least 60 Senators to pass because of opposition to eliminating the filibuster. This means that bipartisan support will still be required to pass legislation on topics such as infrastructure, a minimum wage increase, tech regulation, and environmental policies. However, Democratic control of the Senate will still make a difference in those areas, as Democrats will now control the agenda in the Senate, and Biden will have more freedom to nominate officials to influential policy positions that a Republican Senate majority would have been able to block. We also see some scope for bipartisan cooperation on an infrastructure package.

Democratic control of Washington, DC after Inauguration day on the 20th of January will bring greater fiscal spending, faster GDP growth, more inflation and higher interest rates than we had previously assumed. In any case, the US is set to continue being an economic powerhouse that spurs technology and innovation across the globe.

UK economy shrank by 2.6% in November

The UK's decline in November comes after six consecutive months of growth

AGENCIES

Pedestrians walk on a near-deserted Westminster Bridge in central London on January 16 during the third nationwide novel coronavirus COVID-19 lockdown. (JUSTIN TALLIS/AFP)

THE UK economy shrank by 2.6% in November as England was placed in lockdown for a second time, official figures show.

The Office for National Statistics said it meant gross domestic product was 8.5% below its pre-pandemic peak.

November's decline came after six consecutive months of growth.

Pubs and hairdressers were badly hit as the service sector suffered, the ONS said, but some manufacturing and construction activity improved.

The hit to the service sector - which accounts for about three-quarters of the UK economy - meant it contracted by 3.4% in November, and is now 9.9% below the level of February 2020.

Some economists said the November figure was better than expected, and it appeared many companies were better prepared for the second lockdown, with some sectors staying open for business and many firms having already put in place plans to expand online operations.

"Steps taken by businesses earlier in the year to Covid-proof their operations - combined with the time-limited nature of the restrictions, and schools remaining open - meant more companies were able to continue trading safely," said Alpesh Paleja, lead economist at the CBI employers' group.

Chancellor Rishi Sunak said the figures showed "it's clear things will get harder before they get better and today's figures highlight the scale of the challenge we face".

But he said the vaccine roll-out and economic support measures meant there were reasons to be hopeful. "With this support, and the resilience and enterprise of the British people, we will get through this," he said.

Shadow chancellor Anneliese Dodds said the figures showed the UK has an economic "mountain to climb".

She said it would be a "serious mistake" if Sunak waited until the Budget in March before providing more support and confidence for business.

ONS director for economic statistics Darren Morgan said: "The economy took a hit from restrictions put in place to contain the pandemic during November, with pubs and hairdressers seeing the biggest impact."

However, he said many firms adjusted to the new pandemic working conditions, such as by expanding click and collect and other online operations.

He added: "Manufacturing and construction generally continued to operate, while schools also stayed open, meaning the impact on the economy was significantly smaller in November than during the first lockdown.

"Car manufacturing, bolstered by demand from abroad, housebuilding and infrastructure grew and are now all above their pre-pandemic levels." Construction activity grew by 1.9% during the month.

Despite the GDP figure being better than some analysts had forecast, there are still concerns that the UK could be heading back into recession.

Economists have warned the UK could see a double-dip recession if restrictions remain in place in the first three months of 2021.

Rory Macqueen, from the National Institute of Economic and Social Research, said the November figures confirm a significant slowdown in the last quarter of 2020, "despite November's lockdown in England clearly having a far smaller effect than the first".

James Smith, research director of the Resolution Foundation, said there would be a lot of comment about whether these figures point to the UK heading for only its second-ever double-dip recession on record.

But, he said, the real "story of the year will be a vaccine-driven bounce back in economic activity for sectors like hospitality and leisure".

"The chancellor must do everything he can to support that recovery once public health restrictions ease," he added.

Analysts at Capital Economics also said there was cause for optimism, saying that the current third lockdown could have less impact than feared.

"The economy has built up a fair bit of immunity to lockdowns, as November's lockdown was much less painful for the economy than the first lockdown.

"As a result, the Covid-19 economic hole is smaller than we thought, the economy may get back to its pre-crisis crisis level a bit sooner and it makes us more confident that the Bank of England probably won't resort to negative interest rates."

Milaha signs contract with Malomatia to enhance cybersecurity

TRIBUNE NEWS NETWORK
DOHA

QATAR'S leading maritime and logistics service provider Milaha has signed a three-year partnership contract with Malomatia, the leading provider of information technology services and solutions.

As per the agreement signed at Milaha headquarters, Malomatia will provide a suite of critically managed cybersecurity services, including 24/7 real-time cybersecurity monitoring and response, data protection, cyber threat detection and management; in addition to day-to-day network security operations and information security assurance, in order for Milaha to realize its cybersecurity objectives and to fulfil its commitment for reliable services to its customers.

Such managed cybersecurity services will be delivered in Malomatia's in-country and secured Security Operations Center (SOC), which is designed for efficiency and scalability for continuous improvement or growth.

"In light of the rapid transition into the digital world and the resulting threats and challenges, Milaha endeavours to ensure the highest levels of cybersecurity to staff and clients alike, in line with the state's efforts to strengthen the cybersecurity system, protect the information infrastructure and combat cybercrime," said Abdulrahman Essa Al-Mannai, Milaha President and CEO.

"We, at Milaha, are pleased with this strategic partnership with Malomatia and its innovative solutions in IT and Cybersecurity; thanks to its expertise in the local market's requirements and mindfulness of Qatar National Vision 2030 objectives and aspirations to build a knowledge-based economy and the crucial importance of information technology to achieve the same," he added

Yousef Al Namaa, Chief Executive Officer, Malomatia, said, "This partnership comes within the framework of Malomatia's strategic vision in contributing to the strengthening of cybersecurity for our valued clients, through providing them advanced Information Security systems and protocols to protect their revenue, productivity, and brand reputation thus enabling them to monitor and assess threats within a well-planned, reactive, and anticipatory technology framework.

Walmart e-comm chief resigns after five years at helm

AGENCIES

MARC Lore, Walmart's e-commerce chief, is leaving the world's largest retailer, nearly five years after he joined to super charge its online business amid stiffer competition from online leader Amazon.

Under Lore's stewardship, Walmart led the redesign of the company's website, expanded its online assortment from 10 million items to more than 80 million and transformed its delivery network to add two-day and same day delivery.

Lore, who served as CEO of Walmart's e-commerce division, joined the company in September 2016 when Walmart bought Jet.com, an e-commerce company he founded, for more than $3 billion. Jet's pricing technology was built on an algorithm that determined which sellers were the most efficient in value and shipping and adjusted prices based on what items were in the checkout cart as well as how far the desired products are from the shoppers' home.

Walmart has phased out the Jet business and incorporated some of the technology into the overall business.

Since the Jet acquisition, we've seen our e-commerce growth accelerate, including rapid growth in our online grocery business," said Doug McMillon, Walmart president and CEO, in a memo to employees.

Marc's leadership helped ensure we were positioned to respond to the demand driven by the pandemic this year."

Lore also brought to the role a rich e-commerce resume as founder of Quidsi, the parent of Diapers.com, which was bought by Amazon for $500 million in 2010.

Lore notified Walmart on Thursday of his intent to retire from his position on January 31, according to a regulatory filing. He will continue to serve in a consulting role as a strategic adviser to the company through September.

After Lore retires, the U.S. business, including all aspects of U.S. retail e-commerce, will continue to report to John Furner, CEO of Walmart's U.S. operations.

France's Total quits top US oil, gas lobby in climate split

The move comes after Biden promises to bring the United States to net-zero emissions by 2050

AGENCIES

Total said it would not renew its 2021 membership with the American Petroleum Institute (API) following a review of the lobby's climate positions.

FRANCE'S Total SE has became the first major global energy company to quit the main U.S. oil and gas lobby due to disagreements over its climate policies and support for easing drilling regulations.

Total said it would not renew its 2021 membership with the American Petroleum Institute (API) following a review of the lobby's climate positions, describing them as being only "partially aligned" with its own.

The high-profile departure from the most powerful energy lobby comes ahead of sweeping changes in policy direction in the United States, with incoming President Joe Biden promising to tackle climate change and bring the country to net-zero emissions by 2050.

"As part of our climate ambition made public in May 2020, we are committed to ensuring, in a transparent manner, that the industry associations of which we are a member adopt positions and messages that are aligned with those of the Group in the fight against climate change", Total Chief Executive Patrick Pouyanné said.

The withdrawal highlights a widening rift between Europe's top energy companies, which over the past year accelerated plans to cut emissions and build large renewable energy businesses and their U.S. rivals Exxon Mobil Corp and Chevron Corp that have largely resisted growing investor pressure to diversify.

Chevron has no plans to leave the API, company spokesman Sean Comey said. Exxon was not immediately available for comment.

The announcement puts pressure on Total's European rivals BP and Royal Dutch Shell to follow suit after resisting the move in recent years.

BP, Shell and Norway's Equinor on Friday said they are reviewing memberships in trade organizations and how they align on climate-related issues. Shell spokesman Curtis Moore said "API is moving closer to Shell's own stated views" on climate change.

European oil companies have in the past pointed to the API's role in formulating industry safety and operating standards as their rationale for remaining with the group.

However, in its reasons for leaving the group, Total cited the API's support for last year's rollback of U.S. regulation on emissions of methane, its differing views on pricing carbon, as well as its lack of support for subsidies for electric vehicles.

The API thanked Total for its membership, but noted that it does not support subsidies for energy, saying it distorts markets.

> **Widening rift**
>
> - The withdrawal highlights a widening rift between Europe's top energy companies, which over the past year accelerated plans to cut emissions and build large renewable energy businesses.
> - Their US rivals Exxon Mobil Corp and Chevron Corp that have largely resisted growing investor pressure to diversify.

"We believe that the world's energy and environmental challenges are large enough that many different approaches are necessary to solve them, and we benefit from a diversity of views," the API said.

The group has defended its record on tackling carbon emissions, noting that the industry's technological advances have helped it cut carbon dioxide and methane emissions rates in large oil-producing regions.

Total last year announced plans to cut its carbon emissions, with the aim of reaching net zero emissions from its operations and its energy products sold to customers in Europe by 2050 or sooner.

Total's operations in the United States include a number of offshore oil and gas fields in the Gulf of Mexico, a major refining and petrochemical plant in Port Arthur, Texas, as well as renewable energy businesses. The company produced about 343,000 barrels of oil equivalent per day in the third quarter in the Americas.

Growing investor pressure has spurred Europe's top energy companies to outline plans to curb emissions and boost renewable energy output.

"There is simply no justification for any association with lobby groups who roll back emissions regulations and undermine urgent climate action," said Jeanett Bergan, head of responsible investment at KLP, Norway's largest pension fund, which manages $80 billion in assets.

Gold rises on Biden's $1.9 tn stimulus plans

DPA
WASHINGTON

GOLD has edged higher after US President-elect Joe Biden unveiled a $1.9 trillion stimulus package proposal and the Federal Reserve issued a dovish outlook at least for the next one year. Spot gold rose 0.4 per cent to $1,854.43 per ounce, while US gold futures were up 0.1 per cent at $1,853.90. Risk sentiment weakened somewhat as the announcement of a highly anticipated stimulus plan from Biden was offset by fresh US-China tensions and a rise in Covid-19 infections in Europe and China.

Biden unveiled a $1.9 trillion stimulus package proposal on Thursday designed to jump-start the economy and accelerate the distribution of coronavirus vaccines.

Also on Thursday, Fed chairman Powell downplayed the risk of higher inflation and talk of the central bank tapering its bond purchases in the near term.

Signal faces global outage due to huge influx of new users

AGENCIES

MESSAGING platform Signal, which became popular overnight following an exodus of users from WhatsApp due to its updated privacy policy, has been facing technical glitches since Friday night.

"We have been adding new servers and extra capacity at a record pace every single day this week nonstop, but today exceeded even our most optimistic projections," Signal tweeted confirming that its services are down globally.

> "We have been adding new servers and extra capacity at a record pace every single day this week nonstop, but today exceeded even our most optimistic projections.
>
> Signal

"We are still working as quickly as possible to bring additional capacity online to handle peak traffic levels, it said in another tweet early on Saturday. While users have been able to open the app and send messages, nothing is being delivered at the moment. For now, the app has also added a banner on top of chats that mentions - "Signal is experiencing technical difficulties. We are working hard to restore service as quickly as possible."

After January 6, Signal and Telegram has seen an unprecedented number of downloads with many WhatsApp users looking for more private options for messaging apps. The surge in users on Signal is also thanks to a tweet from Elon Musk following WhatsApp's updated privacy policy.

Compared to the other two, Telegram and WhatsApp, Signal collects no data from its users and has also promised that it is never going to share user data or show in-app ads.

Signal had recently said the Indian market has "completely exceeded all expectations" and that the growth in the past few days has driven the company to add capacity to meet the burgeoning demand.

Signal is a non-profit organisation and operates on donations from individuals, corporate donors and grants, similar to the Wikipedia model.

SAMSUNG TECH WITH OOREDOO'S 5G NETWORK

Samsung Galaxy S21 Series now available for pre-order in Qatar: Ooredoo

TRIBUNE NEWS NETWORK
DOHA

OOREDOO on Saturday announced that the Samsung Galaxy S21 Series 5G is now available for pre-order across Qatar until February 4, 2021.

Every customer who places preorder for devices will also receive 25 percent discount on Clear-Coat protection and a free one-year beIN CONNECT subscription exclusively to all who does pre-order from Ooredoo e-Shop (https://preorder.ooredoo.qa/order/index.html).

Sabah Rabiah Al-Kuwari, Director PR at Ooredoo, said, "We know being able to access the latest and most coveted devices is a huge priority for our customers, as is being able to rely on the very best networks available. The combination of Samsung technology and our incredible 5G network is bound to be a huge draw, and we expect to see phenomenal demand for the new Samsung Galaxy S21 Series 5G among our customer base. Complete customer satisfaction is a key goal at Ooredoo, and we're delighted to be working with Samsung to launch this much-awaited smartphone here in Qatar."

"The operators we work alongside have always been fundamental partners during the pre-order and rollout phases of our newest flagships. Their support and invaluable contributions are very much appreciated, and we are excited once again to share our success with them in the countries where we operate," said Osman Albora, Senior Director – Mobile Division, Samsung Gulf Electronics.

"At Samsung, we are eager to begin 2021 by presenting Galaxy enthusiasts with brand new products and offers that they deserve and expect. As such, we are delighted that everyone can now place their pre-orders for the Galaxy S21 Series 5G, which combines iconic design, pro-grade camera capabilities, premium viewing, and powerful connectivity to make everyday epic."

Specially made for the way we live today, the Galaxy S21 Series 5G empowers consumers to share their world and connect with the things and people that matter most. Comprising the Galaxy S21 5G, Galaxy S21+ 5G, and Galaxy S21 Ultra 5G, these next-generation flagships bring together innovative technology and features from the Galaxy Ecosystem to make every moment epic and ensure life is easier for everybody.

Galaxy S21 & S21+

Delivering intelligent displays, all-new video innovations, design, and streamlined experiences powered by SmartThings, the Galaxy S21 5G and Galaxy S21+ 5G represent a new chapter in immersive smartphone experiences. The very best viewing experience and super-smooth scrolling is offered throughout every single interaction with an edge-to-edge Dynamic AMOLED 2X 120Hz display, and the dynamic refresh rate adjusts automatically from 48-120Hz, optimizing power consumption based on the content being viewed at any given time. When shooting 8K video, moments will never be missed as photos can still be taken in 33 MP high resolution. Photos and videos can be captured simultaneously using Single Take, backed with AI processing. What's more, the Contour Cut Camera Design is totally new, iconic, and seamlessly integrated into both devices' frame. In addition to that, Galaxy devices can be tracked and located with Smart Things Find app – even when they are offline.

Galaxy S21 Ultra

Boasting powerful AI and Samsung's most advanced pro-grade camera system, brightest screen, and an adaptive display that supports a refresh rate from 10Hz to 120Hz at Quad HD+ resolution, the Galaxy S21 Ultra 5G promises to break barriers and deliver new meaning to every user. The device comes equipped with the same Contour Cut Camera Design, a new quad camera featuring a dual pixel 12MP Ultra wide lens, an improved 108MP wide lens, and the enhanced 108MP sensor with laser auto focus provides 64 times richer color, more than 3 times wider dynamic range. Thanks to the winning combination of Single Take and AI processing, photos and video can be taken and saved at the same time, with snaps captured in 33MP when creating 8K videos. What's more, the S Pen experience synonymous with other products part of the Galaxy Ecosystem has also been brought together with the Galaxy S21 Ultra 5G. Users can draw, take notes, and edit their photos using the S Pen, while Wi-Fi 6E delivers up to 4x faster connectivity thanks to expanded Wi-Fi bandwidth for seamless smartphone experiences like never before.

The Galaxy S21 Series 5G is available for pre-order until 4 February 2021 and those who pre-order the device will also receive free gifts from Samsung worth up to QR1088.

QT Economy & Business

What will become of the Trump brand after he leaves office?

Trump's controversial actions as US president have tarnished a once-lucrative brand so badly that experts say it may never recover

TCA/DPA
LOS ANGELES

FOR Donald Trump, the cost of an incendiary presidential career started adding up on Day One: Macy's department stores stopped selling his menswear collection after he called Mexican immigrants "rapists" during his first campaign event.

A few months later, after Trump called for a "total and complete shutdown" of Muslims entering the United States, he lost another partner, a Dubai company that had a license to sell Trump furniture in the Middle East, Africa and India.

Since then, his outrageous comments and controversial presidential actions have lost his business empire a slate of lucrative partners and investors.

In the wake of the Washington deadly riots by Trump supporters that led to a second impeachment, a fresh wave of businesses have cancelled partnerships and contracts with Trump, tarnishing a once-lucrative brand so badly that hospitality experts and brand reputation consultants say it may never recover.

"That dumpster fire he created is one of the single worst moves for his brand ever," said Eric Schiffer, chairman of Reputation Management Consultants.

Alan X. Reay, president of Atlas Hospitality Group, agreed.

"What happened last week [during the riots] is a huge tarnishing of the brand, and I don't see how it recovers," he said.

Since the January 6 riots, the list of businesses and governments distancing themselves from Trump has grown to include Deutsche Bank, Signature Bank, the PGA, the city of New York, commercial property brokerage firm Cushman & Wakefield and JLL, the firm working to sell Trump International Hotel in Washington.

"What you are going to see is the unwillingness of corporate America to stay at some of his branded facilities or to play golf in Trump golf courses or to engage in any business activities with the Trump brand," said Eric Rose, a partner at the lobbying and communication crisis firm EKA.

Many other businesses have vowed to stop contributing to the campaigns of politicians who refused to accept that Trump lost his reelection bid, including Marriott International, Blue Cross Blue Shield Assn., Dow Chemical, Hallmark and Verizon Communications.

Then there are the tech companies that cancelled Trump's once-heavily followed social media accounts: Twitter, Facebook and Instagram, among others.

Trump faces a loss of access to capital as well. Deutsche Bank had been Trump's go-to lender for years. Without it, he may be hard pressed to get the funding to launch any new ventures or refinance old debts.

"Banks will be asking themselves, 'What kind of certainty do I have that they will be able to repay me given the overall brand is damaged'," said Nicolas Graf, associate dean at New York University's Jonathan M. Tisch Center of Hospitality.

In 2009, Trump reported that his licensing partners had sold $215 million worth of Trump-licensed goods worldwide. The number of Trump-named products has diminished considerably over the last decade, and experts say his name can no longer draw that kind of money - if it ever did.

An email to the Trump Organization was not returned but Trump's son Eric told the Associated Press that his father's business empire was taking hits due to a liberal "cancel culture." He added that his father will leave the presidency with a powerful brand backed by millions of voters who will follow him "to the ends of the Earth." As Trump transitions back to his real estate and hospitality conglomerate, some experts are reluctant to write his business obituary. They note that the former television personality still has a devoted, hard-core following, including more than 74 million who voted for him in the last election.

Converting those supporters into customers will be challenging, however.

"Is the Trump brand damaged? Yes. Is the Trump brand toxic? Yes. Is the Trump brand over? Absolutely no," said Chris Allieri, founder and principal of the New York public relations firm Mulberry & Astor. "We literally have had more boycotts and threats of boycotts than anyone can count. Consumers are quick to outrage and quick to forget." In 2009, Trump reported that his licensing partners had sold $215 million worth of Trump-licensed goods worldwide. The number of Trump-named products has diminished considerably over the last decade, and experts say his name can no longer draw that kind of money - if it ever did.

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Journalists and his former attorney Michael Cohen have repeatedly accused Trump of exaggerating the value and financial health of his properties. Forbes estimates last year that Trump's personal net worth dropped by 1 billion dollars in less than a month to 2.1 billion dollars, largely due to the effect of the coronavirus pandemic.

A relentless salesman, Trump is not likely to retreat in the face of widespread condemnation, and may yet find a way to profit from the devotion of his followers, Allieri said.

"There are going to be many people who don't see his role in what happened in the Capitol as wrong and have no problem going to his hotels," he said, adding that Trump's brand could have more value outside of the U.S., in the Middle East or Asia.

Instead of slapping his name on high-end hotels and ritzy golf resorts, experts say Trump may try to generate revenue through speaking engagements or producing a podcast that would appeal to his political supporters. Before he was elected, Trump associates talked about launching a right-wing media empire.

Even that could be an uphill slog if Trump were prosecuted and convicted on a number of criminal charges he may face after leaving office.

For a squeaky-clean outfit such as the Girl Scouts, even a tangential association with Trump is now to be avoided. The Girl Scouts of Greater New York posted a statement on their website saying they are trying to get out of a lease of a Trump building on Wall Street.

"As a matter of very high priority, our organization has been exploring options for getting out of the lease and the building," Chief Executive Meridith Maskara said in the statement. "We continue to investigate our options and work to find an office space that would best serve the girls of New York City." In perhaps the most symbolically freighted gesture of all, the city of New York, where Trump built his reputation as a cocky, self-promoting real estate developer, is trying to distance itself.

New York Mayor Bill de Blasio blamed Trump for inciting the riot in Washington and said the city is now moving to cancel contracts with the Trump Organization at two ice-skating rinks and a carousel at Central Park, and the Trump Golf Links at Ferry Point, a city-owned course in the Bronx. The Trump Organization has made profits of about 17 million dollars a year from the contracts, the mayor said in an interview on MSNBC on Wednesday.

The fallout isn't limited to companies, or people, with "Trump" in their names. After the Washington riots, Lime Chief Executive Wayne Ting wrote to his employees, saying the e-scooter start-up would "never support or spend money at any of the business ventures and affiliates of the Trump and Kushner families," referring to Trump's son-in-law, Jared Kushner.

Rose and other experts said there is always a danger in tying a brand to a personality because that one individual's failures and controversies could drag down the entire business. Examples include retail icon Martha Stewart, who served five months in federal prison related to a stock trading case, and fashion designer Steve Madden, who served 31 months in prison for stock manipulation, money laundering, and securities fraud. The scandal of prison sentences clearly diminished both brands, but Stewart and Madden eventually rebuilt their business empires, albeit to a lesser height in the case of Stewart.

Trump may not be able to do the same, considering the seriousness of his transgression, experts say.

"If the brand is so inexorably tied to the person, the fortunes of that brand are a direct consequence of what people think about that person," said Aimee Drolet Rossi, a marketing professor at UCLA's Anderson School of Management.

Even before his turn to politics, Trump's brand carried significant baggage in the form of a series of bankruptcies, lawsuits and failed business ventures, she said.

"The question is whether this insurrection will be the last nail on the coffin, but the coffin was already six feet deep," Rossi said.

Trump directs government to minimise procurement from China

AGENCIES

IN another action against China days before he leaves office, U.S. President Donald Trump on Friday directed government departments to look at ways to minimize procurement of Chinese goods and services to reduce the risks from espionage, his national security adviser said.

In a statement, Robert O'Brien accused China of targeting the information systems of the U.S. government for personnel records, military plans, and other data through cyber and other means.

"For this reason, the United States must take corresponding actions to protect American interests. We must adjust our regulations and policies and take other necessary actions to reduce the risk of PRC technical and human espionage activities directed at the Federal Government," he said, referring to the People's Republic of China.

He said Trump had directed government bodies to conduct reviews "to minimize the procurement of People's Republic of China (PRC) goods and services by the Federal Government."

O'Brien did not give examples of the procurement he referred to, but a senior administration official said a key aim was to push back against Chinese attempts to infiltrate US IT networks.

> Anything having to do with Chinese companies that are going to have kit components in our network could potentially become a vulnerability that could be used to continue China's military-civil fusion strategy.
>
> Robert O'Brien, Trump's national security adviser

"Anything having to do with Chinese companies that are going to have kit components in our network could potentially become a vulnerability that could be used to continue China's military-civil fusion strategy," the official said.

"If there's hardware, for example, that would make its way into our networks, that's the sort of stuff that could pose a potential vulnerability."

The announcement comes less than a week before Trump leaves office to be succeeded by Democrat Joe Biden on Jan. 20. It was the latest in a series of steps targeting China, which analysts see as a bid to lock in a tough approach to Beijing.

Trump has pursued hardline policies toward China on issues ranging from trade to espionage and the coronavirus. Relations plummeted to their worst level in decades when he ramped up rhetoric in his unsuccessful re-election campaign.