



TO GET QATAR TRIBUNE'S PDF FOR FREE DAILY ON WHATSAPP

SUBSCRIBE NOW +974 77322356

Turkish business group prepares for 19th Musiad Expo in November **PAGE 9**



DOW	30,526.35 -493.33 PTS	QE	11,936.54 +75.74 PTS	SENSEX	59,719.74 +578.51 PTS	GOLD	1,674.20 -0.24%
BRENT	PRICE 90.73 PERCENTAGE -1.38%	WTI	PRICE 84.50 PERCENTAGE -1.43%	SILVER	19.23 -0.69%		



Minister of Trade and Industry of Egypt Eng Ahmed Samir and Qatar Chamber Chairman Sheikh Khalifa bin Jassim bin Mohammed Al Thani meet on the sidelines of the Arab Labor Conference in Cairo.

QC chief seeks to boost trade ties with Egypt

QNA
CAIRO

QATAR Chamber discussed with the Egyptian Ministry of Trade and Industry ways to provide facilities for Qatari companies to expand their investments in Egypt and develop economic and investment relations between the two countries.

This came during a meeting of Minister of Trade and Industry of Egypt Eng Ahmed Samir and Qatar Chamber Chairman Sheikh Khalifa bin Jassim bin Mohammed Al Thani on the sidelines of his participation in the Arab Labor Conference, currently being held in Cairo. The conference discussed the role of the private sector in strengthening trade relations between the two countries.

During the meeting, Samir noted the consensus in the visions between his country and Qatar regarding the importance of benefiting from the two countries' enormous industrial and commercial potentials and transforming them into joint projects that contribute to upgrading their economies.

He expressed his ministry's readiness to provide all kinds of support to Qatari companies investing in the Egyptian market, and to overcome all obstacles they face to encourage them to expand their current investments and pump new investments into the Egyptian market in the near future.

He pointed out the importance of the role played by the business community in the two countries in strengthening joint cooperation frameworks and establishing more joint investment projects and creating more job opportunities, pointing out the

necessity of exchanging visions and coordinating between business organisations on both sides, in particular the Federation of Industries and Chambers of Commerce, to set a comprehensive framework for investment opportunities available in both countries which contributes to the establishment of investment partnerships in many areas of production and service.

For his part, Sheikh Khalifa affirmed the depth of the brotherly relations between the two countries, especially the commercial relations that are witnessing a remarkable development, as the trade exchange between them increased by more than 50 percent during the past year, to reach about QR 239 million, compared to QR159 million in the previous year, expressing his hope that trade exchanges will return to pre-2017 levels.

He highlighted Qatar Chamber's keenness to enhance its cooperation with the private sector in Egypt, in order to serve the establishment of joint projects that benefit the Qatari and Egyptian economies, allow manufacturers and exporters from both countries to establish joint or mutual projects that benefit both sides, and work to remove challenges that may hinder the movement of trade exchange in both directions, pointing out that there are great opportunities to enhance joint cooperation at the regional and international levels through the membership of Qatar and Egypt in the Federation of Arab and the Islamic Chamber and a number of joint Arab and international chambers of commerce, which allows the establishment of joint partnerships and projects in other countries.

QDB announces winners of Entrepreneurship World Cup national qualifiers competition

Sponix Tech, Fatora.io, Droobi to represent Qatar at Global Finals

TRIBUNE NEWS NETWORK
DOHA

QATAR Development Bank (QDB) concluded the national qualifiers for the Entrepreneurship World Cup 2022. This marks the first time the national qualifiers were held in Qatar under the organisation of QDB. The competition was held in the main auditorium of the 3-2-1 Qatar Olympic and Sports Museum in the distinguished presence of the most prominent names from the local entrepreneurial ecosystem.

This is the fourth edition of the Entrepreneurship World Cup, which was launched in 2019 to be the largest entrepreneurship competition of its kind that celebrates prominent entrepreneurial ideas and innovative projects from various fields. The upcoming finals will feature participants from more than 200 countries and the attendance of the most distinguished startups from across the globe.

QDB is national organiser of the competition in partnership with the Ministry of Commerce and Industry and the Qatar Financial Centre Regulatory Authority and sponsored by QNB, Doha University of Science and Technology and the Ministry of Sports and Youth. The brightest Qatari startups competed for the opportunity to qualify and represent Qatar in the finals of the global competition, which will be held in Saudi Arabia.

QDB Acting CEO Abdulrahman Hesham Al Sowaidi opened the national competition with a welcoming and inspiring speech, in which he pointed out the importance of these national competitions that help support and motivate startups to rise to the highest levels of competitiveness and professionalism.



Senior officials of Qatar Development Bank with members of participating companies at the fourth edition of the Entrepreneurship World Cup in Doha on Tuesday.

In his speech, Global Entrepreneurship Network Founder and President Jonathan Ortman expressed his happiness with this event, thanking QDB for organising and emphasised his admiration of the emerging projects that took part in the

The upcoming finals will feature participants from more than 200 countries and the attendance of the most distinguished startups from across the globe

competition, with the aim of reaching the final rounds of the competition.

Twelve participating companies presented their business ideas before the panel of judges and the audience. These pitches reflected pioneering and innovative ideas that are worthy of representing Qatar in various fields on a global stage, such as VR & AR technologies, SportTech solutions, FinTech solutions, Smart Payment solutions,

sustainability, and HealthTech solutions.

At the end of the presentations and judges' deliberations, QDB recognised the participating partners, sponsors and judges in appreciation of their outstanding efforts toward making this competition a success. The event concluded with the announcement of the 3 winning startups: Sponix Tech, Fatora.io and Droobi, which were presented with prize money of \$100,000.

Commenting on the event, Sowaidi said, "We extend our congratulations to the three winners and wish them a successful journey in the global stages of the competition. We are confident in our entrepreneurs and their ambitious capabilities. This competition achieved a great turnout in its first edition in our country, a testament to the strength of the national entrepreneurial ecosystem, which we always seek to strengthen through many initiatives and programmes in line with our strategy and

our country's national vision. Hence the importance of competitions such as The Entrepreneurship World Cup lies in its capability to motivate aspiring entrepreneurs to come up with innovative solutions."

Commenting on the success of this event, QNB General Manager Group Communications Heba Ali Al Tamimi said, "We would like to seize this opportunity to congratulate the winning teams for their success and contribution to the national development. As the strategic partner of these National Qualifiers, we are proud to witness the qualification of these start-ups as a testament to the advancement of the entrepreneurship ecosystem in Qatar."

The winning startups from Qatar, along with the rest of the winning ventures from across the globe, will attend an intensive virtual bootcamp in early 2023. Upon the end of the bootcamp, the top 100 startups will move on to the Global Finals, which will be held in Saudi Arabia in March 2023.

QSE index gains over 75 points

TRIBUNE NEWS NETWORK
DOHA

THE general index of Qatar Stock Exchange increased 75.74 points, or 0.59 percent, to reach 12,936.54 points on Tuesday.

During today's session, 138,495,127 shares were traded, with a value of QR540.300 million as a result of implementing 16,886 deals in all

sectors.

In the session, the shares of 28 companies rose, while the prices of 14 companies decreased, and four companies maintained their previous closing price.

At the end of the trading session, the market capitalization reached QR715.660 billion compared to the last trading session, which amounted to

QR712.603 billion.

Meanwhile, most stock markets in the Gulf rose on Tuesday, tracking Asian shares higher, with the Saudi benchmark index set to snap a four-day losing streak.

MSCI's broadest index of Asia-Pacific shares outside Japan was up 1.2 percent, following a rebound in the final trading hour in New York as

investors priced in an expected hefty interest rate hike by the US Federal Reserve on Wednesday.

Crude prices, a key catalyst for the Gulf's financial markets, steadied on concerns that further US interest rate hikes this week to tame inflation will curb economic growth and fuel demand in the world's biggest oil consumer.

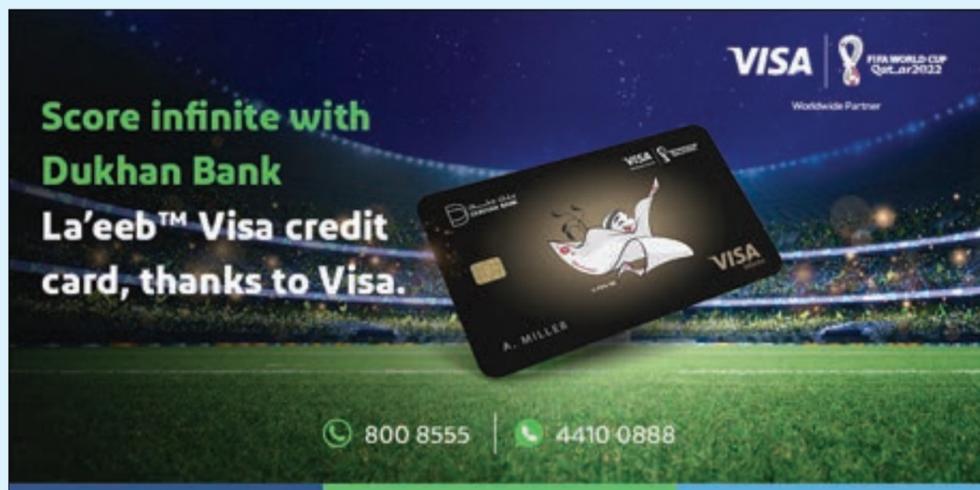
Dukhan Bank launches credit card featuring La'eeb

TRIBUNE NEWS NETWORK
DOHA

AS part of its efforts to reward its customers and enable them to celebrate the highly anticipated FIFA World Cup Qatar 2022 TM in a unique way, Dukhan Bank has partnered with Visa to unveil the special edition FIFA World Cup 2022 Visa Infinite credit card featuring La'eeb, the Official Mascot for FIFA World Cup 2022.

La'eeb is an Arabic word meaning 'super-skilled player', he belongs to a parallel mascot-verse that is indescribable. La'eeb encourages everyone to believe in themselves as 'Now is All'. La'eeb will be everywhere - welcoming the world, inspiring young fans and cheering the action during the tournament, which will take place from November 20 to December 18, 2022.

Launched in partnership with Visa, the special edition FIFA World Cup 2022 Visa Infinite credit card will enable Dukhan Bank customers to enjoy a wide variety of benefits and rewards, including minimum payment options, 15,000 welcome DAWards



points, access to Visa offers across the world, attractive rewards programme and two free supplementary cards.

Dukhan Bank Chief Marketing Communications Officer Talal Ahmed Al Khaja said, "We are pleased to

partner with Visa to launch this special edition FIFA World Cup Visa Infinite credit card to celebrate the much-awaited global tournament. We continuously look for creative ways to respond to our customers' needs and

to meet their aspirations. Dukhan Bank is very proud to launch a special credit card that features La'eeb, the Official Mascot for FIFA World Cup 2022, thanks to Visa. This embodies our commitment to supporting all

initiatives that will contribute to the resounding success of the tournament and leave a lasting legacy in all aspects of human endeavours."

Visa Country Manager for Qatar Sudheer Nair said, "We are excited to strengthen our partnership with Dukhan Bank through this special edition FIFA World Cup Qatar 2022 Visa Infinite credit card that will open doors to numerous benefits and rewards for our cardholders. We will continue to jointly develop new options and initiatives for the benefit of our cardholders and support the government's digital commerce ambitions. We all look forward to welcoming global football fans to Qatar later this year."

"For more details about our limited-edition FIFA World Cup Visa Infinite, Visa Platinum, Visa Signature credit cards and Visa prepaid card, customers can visit Dukhan Bank's website, www.dukhanbank.com, or call the Contact Centre on 800 8555, or ask 'Rashid', our virtual assistant, on the website, mobile app or via WhatsApp on 44100888," the bank said in a statement.



The activities of the "Second Conference on Fiscal Policies and Sustainable Development" were launched on Tuesday.

QU seminar on fiscal policies, sustainable dvpt launched

A host of experts and decision-makers from inside and outside Qatar joined the conference

TRIBUNE NEWS NETWORK
DOHA

THE "Second Conference on Fiscal Policies and Sustainable Development" was launched on Tuesday, organised by The College of Business and Economics at Qatar University (QU) in cooperation with the Qatar Financial Center, University of New South Wales (Australia) and Queensland University of Technology (Australia).

A large number of experts and decision-makers in the economic field from inside and outside Qatar joined the conference. The conference featured discussion of important economic issues such as the topics of "the global minimum tax and its impact on the international flow of capital, the global minimum tax and its reflection on tax policy in the Gulf countries, the problems of tax implementation." On value added from an international perspective, tax reform and value added tax in the Gulf countries, discussion of future plans for the project to measure the burden of tax compliance, and other topics related to this important topic.

In his speech on the occasion, Dr. Hassan bin Rashid Al-Derham, President of Qatar University, said, "The fact that Qatar University is present at this conference demonstrates the university's interest in discussing global economic and financial developments that have an impact on the country's economy, business activity, and capital inflows, and then coming to conclusions and making recommendations that will help the decision-maker."

This is in line with Qatar



Dr. Hassan bin Rashid Al-Derham, President of Qatar University

University's strategy 2018-2023, which focuses on increasing community communication and serving community issues by highlighting them and encouraging researchers to conduct scientific research that examines and analyzes the real problems of society and provides practical recommendations.

In his speech at the conference, Yousuf Mohamed Al Jaida, CEO of the Qatar Financial Center said: "It is a great honor for us to host this conference today in cooperation with our esteemed partners, Qatar University, and I would like to thank Dr. Hassan Al-Derham personally for his motivating opening speech in which he presented insights. He was a valuable expert on the ongoing global tax reforms, and expressed his happiness with the wide international partici-

participation that the conference attracted.

"Today, we will listen to interventions from representatives of the Organization for Economic Cooperation and Development, as the international body responsible for setting international tax rules, government officials, academics at prestigious international universities, and professionals specialized in the field of tax systems locally and globally.

The CEO of the QFC stressed that the commitment to applying international tax standards did not affect the attractiveness of the QFC tax system, whether regionally or globally. We continue to offer the best tax benefits and incentives to encourage foreign direct investment.

He stressed that the attractiveness of the QFC tax system lies not only in its tax advantag-

es and incentives, but also in its transparent, fair and efficient administrative framework. He also stressed that the QFC tax system provides clear and transparent regulations and administrative procedures to more than 1,500 international financial companies and other service companies registered on its business platform.

In her speech at the conference, Dr. Rana Sobh, Dean of The College of Business and Economics said: "In addition to the difficulties brought on by the Corona epidemic, environmental issues, and sustainability issues, she continued, there have been significant changes in recent years in the global economies as a result of technology advancements and the growth in digital transformation. In order to prevent the eroding of tax bases and restrict profit transfers, these trends were mirrored in international financial and tax policies, which advocated for the formation of global norms."

She added that this conference reflects the college's efforts in serving society and the national economy, and its keenness to discuss and discuss international financial and tax issues that may be reflected on the economy in general and on local and foreign investment in particular. The conference is also part of the college's efforts to conduct applied research and maximizes its impact on the business environment and society locally and regionally. In this context, the college's research projects in the field of financial and tax policies focus on the importance of reforming tax systems in the Gulf countries in order to achieve a number of goals.



IBPC Qatar, ESC organise virtual business meeting

TRIBUNE NEWS NETWORK
DOHA



Qatar-India ties hailed

INDIAN Business & Professionals Council (IBPC QATAR) along with Electronics and Computer Software Export Promotion Council of India (ESC India) jointly hosted a Virtual Business Meeting last week between Indian Exporters and Qatari Importers.

Ambassador of India to Qatar HE Dr Deepak Mittal, Chief Guest at the event, addressed the gathering by stating that India and Qatar already enjoyed strong bilateral relations in trade, which reached a record US\$ 15 bn last year. However, business communities on both sides were committed to take this even higher. He also recalled how IT industry has helped Qatar in contact tracing, service delivery and other areas. He further envisaged that even the forthcoming FIFA 2022 World Cup would require numerous IT solutions.

Ambassador of India to Qatar HE Dr Deepak Mittal, Chief Guest at the event, addressed the gathering by stating that India and Qatar already enjoyed strong bilateral relations in trade, which reached a record US\$ 15 bn last year. However, business communities on both sides were committed to take this even higher. He also recalled how IT industry has helped Qatar in contact tracing, service delivery and other areas. He further envisaged that even the forthcoming FIFA 2022 World Cup would require numerous IT solutions.

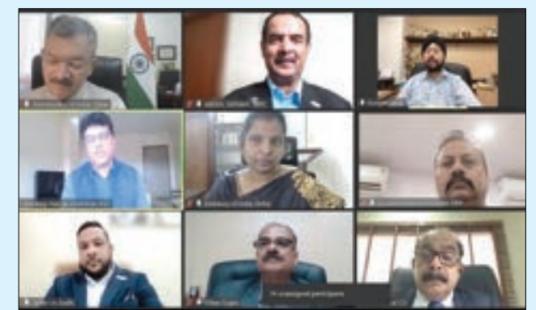
business deals were struck during the two-hour Meet.

Earlier, welcoming the delegates, Sandeep Narula, Chairman, ESC India, spoke of the exemplary relations between the two countries and the significant impact made by the huge Indian Diaspora on Qatar's movement towards a modern economy. He said that Indian IT and electronics industry can make significant contribution to Qatar's moves to accomplish its Vision 2030, which lays emphasis on diversifying country's economy away from current dependence on energy products.

Speaking on the occasion, IBPC President Jaffer Us Sadiq recounted efforts to enhance bilateral trade and economic ties between the two countries. He invited all delegates to join IBPC and enjoy the facilities available to Indian companies seeking to find a foothold in Qatar.

Gurmeet Singh, Executive Director, ESC India, talked about how ESC was putting efforts to ensure Indian electronics and IT enterprises, particularly small and medium sized ones, to reach global markets and offer their products/solutions to global users. He thanked the Indian Embassy and IBPC QATAR for their support and cooperation in organizing the Meet.

Abdul Sathar, IBPC Vice President and Meeting Coordinator, thanked all the dignitaries and delegates and wished them a successful collaboration.



Turkish business group prepares for 19th Musiad Expo in November

ASHRAF SIDDIQUI
DOHA

THE Independent Industrialists and Businessmen's Association (Musiad) will organise the 19th Musiad Expo 2022 from November 2-5 this year.

The biennial regional trade fair will be held at TUYAP Istanbul Fair and Congress Center, where it will bring together qualified procurement committees and entrepreneurs, investors, and industrialist business people.

Talking to a group of visiting journalists from Doha at a meeting in Istanbul, Devut Altunbas, Deputy Chairman, Musiad, said the expo was one of the most important mixed trade fairs in Turkiye and the region.

He said over 100,000 visi-

tors and participants from 124 countries will be participating this year.

"Among the participants include qualified procurement committees, entrepreneurs, investors, industrialists, foreign representatives, ambassadors, consuls and honorary consuls including D8 Ambassadors to Turkey," he added.

Present on the occasion were Abdullah Deniz, Country Advisor, Presidency of Turkiye-Investment Office, Qatar; Mehmet Akif Altan, Deputy Secretary General of Musiad; Ahmet Emre Kume, Manager of Corporate Affairs and Communication; Mehmet Cakmak, Director, Foreign Relations; Yasin Yetismis, Manager Foreign Relations.

He said Musiad will be honoured to receive entrepre-



Davut Altunbas, Deputy Chairman Musiad (Right) is seen with Abdullah Deniz (Center) Country Advisor, Presidency of Turkiye-Investment Office, Qatar

neurs, investors, industrialists and traders from Qatar to the Expo, there will be fervent participation from Europe, Asia, Africa, MENA region. Azerbaijan, Russia, Saudi Arabia, Morocco, Indonesia,

Nigeria, and Pakistan, in addition to qualified procurement committees from numerous countries such as Iran and Algeria, will be present at Musiad EXPO, the centre of global trade.

In a message, Musiad Chairman, Mahmut Asmali said that despite a raging pandemic, a satisfaction rate of 97% was achieved at Musiad Expo 2020, noting the expo would guide global trade in a post-Covid-19 world.

"As many as 102 countries participated in the 2020 Expo. It was organised in an area of 14,000 square metres. It was the only fair to conform to safety measures at the time. We will once again host over 100,000 visitors and exhibitors from 124 countries in an area of 25,000 square metres each year," Asmali added.

Devut Altunbas said, "We conducted comprehensive and in-depth research at Musiad EXPO and invited company and product-based procurement committees to our

country. With attendees from 24 different sectors, we expect that B2B meetings that will bring together visitors and participants will yield positive results. We're excited about the big rendezvous," he said.

Mahmut Asmali, Chairman UTSIAD in his message, recalled past contributions to the field of commercial diplomacy, pointed out that a D8 Ambassadors meeting will be held within the scope of the fair, MUSIAD EXPO will directly contribute to Turkiye's 2023 targets.

"In past fairs, billions of dollars of trade contributed to the economy. In this upcoming one, we aim to contribute directly to our country's 2023 vision at the highest levels of commercial connection," concluded Asmali.

Asian shares follow Wall Street higher ahead of US Fed meeting

DPA
CANNBERRA

ASIAN stocks recovered from recent losses on Tuesday, thanks to a rebound in the final hour of New York trading overnight.

The upside, however, remain capped by lingering uncertainty over the quantum of US Fed policy rate hike.

The Federal Reserve begins a two-day meeting later today, with a jumbo rate hike of 75-100 basis points on the cards after hotter-than-expected US inflation data last week.

China's Shanghai Composite index edged up 0.22% to 3,122.41 after the People's Bank of China kept its benchmark lending rates unchanged at a monthly fixing, as expected.

The central bank is facing a balancing act of loosening monetary policy while also supporting the yuan.

Hong Kong's technology-heavy Hang Seng index rose 1.16% to 18,781.42.

Japanese shares rose even as data showed consumer inflation in the country jumped in August to 3%, its highest level since November 1991 due to increased pressures on the economy from high commodity prices and a softening yen.

The Bank of Japan is set to maintain ultra-low interest rates and its dovish policy guidance on Thursday as other central banks opt to hike interest rates to fight soaring inflation.

The Nikkei average rose 0.44% to 27,688.42 while the broader Topix index ended 0.45% higher at 1,947.27.

Seoul stocks closed higher to snap a four-day losing streak as investors scooped up oversold stocks ahead of the Federal Open Market Committee (FOMC) meeting.

The Kospi average rose 0.52% to 2,367.85. National flag carrier Korean Air jumped 3.2% and Asiana Air soared 3.6% after US President Joe Biden declared that the Covid-19 pandemic is over in the United States.

Australian markets ended sharply higher, led by heavyweight banking and mining stocks. The benchmark S&P ASX 200 jumped 1.29% to 6,806.40 while the broader All Ordinaries index gained 1.17% to close at 7,030.

New Hope Corp soared 8.8% after the coal miner reported a massive jump in its annual profit on soaring thermal coal prices.



China and Russia, which earlier this year declared their friendship to have "no limits", have deepened their economic cooperation since Russian President Vladimir Putin in February ordered his forces to invade Ukraine.

China's imports of Russian coal hit 5-year high as ties deepen

Shipments of Russian coal reached 8.54 mn tonnes last month amid soaring energy demand in China

AGENCIES

CHINA'S imports of Russian coal hit a five-year high in August, the latest sign of Chinese trade providing Moscow with an economic lifeline as it faces international isolation over its war in Ukraine.

Shipments of Russian coal reached 8.54 million tonnes last month amid soaring energy demand in the world's second-largest economy due to extremely hot weather, data from the General Administration of Customs showed on Tuesday.

The trade, which was up 57 percent compared with the same period last year, marked the highest volume since authorities began collecting data in 2017.

China and Russia, which earlier this year declared their friendship to have "no limits", have deepened their economic cooperation since Russian President Vladimir Putin in February ordered his forces to invade Ukraine.

China's purchase of Russian imports rose 60 percent

in August to \$11.2bn on the back of surging demand for oil, coal and gas.

Chinese exporters have also ramped up shipments to Russia, with trade volume last month jumping 26 percent year-on-year to \$8bn.

Bilateral trade between the sides reached \$117.2bn in the first eight months of 2022, up more than 31 percent year on year.

Beijing has declined to condemn the invasion and railed against Western-led sanctions against Moscow, although it has expressed its hope for negotiations and peace between the sides. At the same time, the Chinese government is widely seen as hesitant to openly violate sanctions for fear of losing access to Western export markets and the US dollar-centric international financial system, with a number of Chinese state-owned financial institutions quietly distancing themselves from the country in recent months.

Carsten Holz, an expert on the Chinese economy at the Hong Kong University of

Science and Technology, cautioned against interpreting surging imports of Russian coal as a coordinated effort by Beijing to support Moscow.

"These are driven by short-term demand side factors, namely the summer heatwave and therefore increased demand for energy in China. Decentralised coal buyers in China will simply have opted for the cheapest, quickly available coal," Holz told Al Jazeera.

"The current wave of coal imports is unlikely to be a centrally coordinated support measure for Russia, which would manifest in form of infrastructure developments to increase transport capacity for energy imports from Russia, or in the coordinated, widespread signing of long-term coal supply contracts with Russia. This would neither be in the interest of the Chinese economy, which benefits from decentralised, market-oriented decisions, nor match national climate policy, which favours alternative new energy sources." During Putin's first meeting with Chinese Presi-

dent Xi Jinping since the invasion last week, the Russian leader expressed appreciation for the "balanced position of our Chinese friends in connection with the Ukrainian crisis".

Xi, who met Putin on the sidelines of the Shanghai Cooperation Organisation (SCO) summit in Uzbekistan, said China was willing to work with Russia to "play a leading role in demonstrating the responsibility of major powers" and to "instil stability and positive energy into a world in turmoil".

Julien Chaisse, an expert in investment and trade at City University of Hong Kong, said it remained to be seen whether Beijing would make a "deliberate choice" to rely on Russia as trade growth up until now had been driven by economic factors, including heavily discounted prices on Russian coal and China's energy demand.

"But in that case, it certainly means that Russia will maintain low - or even lower - prices which may become a sign of vassalage," Chaisse told Al Jazeera.

Construction of German LNG terminal to begin this week

DPA
LUBMIN, GERMANY

CONSTRUCTION on one of Germany's new liquefied natural gas (LNG) terminals is set to begin this week, as the country rapidly reorients its energy supplies away from Russian fossil fuels.

German firm Deutsche ReGas plans to start work on the construction of an LNG terminal in Lubmin in the north-east of the country on Tuesday, the company announced.

Lubmin is one of several coastal locations where LNG delivered by ship is to arrive on land in order to replace the supply of Russian natural gas, which has been completely cut off due to the repercussions of the war in Ukraine.

The construction will be aimed at upgrading the industrial port, which has so far only been used by smaller ships, and creating a secure berth, the company said.

The first gas is to be delivered via the privately financed terminal as early as December, the firm said.

The LNG will be brought from large tankers anchored off Lubmin to the port with smaller shuttle ships and then fed it into the existing gas network.

Lubmin is also where the Nord Stream 1 and Nord Stream 2 Baltic Sea gas pipelines arrive from Russia - but no Russian gas is currently flowing through them.

The cut in deliveries of cheaper Russian gas has driven energy prices far higher in Germany and fuelled record inflation.

German energy company RWE and the Norwegian company Stena-Power also plan to build a floating gas terminal in Lubmin. The terminal chartered by the government should be ready for operation by the end of 2023.

Economy Minister Robert Habeck, who has been the minister responsible for dramatically changing Germany's energy sources, is visiting Lubmin on Monday.

He said Germany should be able to meet it through the winter using its stored gas now that the storage facilities were 90% full.

"That means however that the storage facilities will be empty again at the end of the winter, in this case really empty, because we are going to use the gas," he said.

China's consumer, factory activity improve but still weak

AGENCIES

CHINESE consumer spending and factory output edged up in August but still were weak, official data showed Friday, and forecasters warned the second-largest economy is vulnerable to

repeated shutdowns of cities to fight virus outbreaks.

Housing sales plummeted while prices edged lower, adding to a slide in real estate activity under pressure from a government campaign to control surging corporate debt that

set off an economic slump in mid-2021.

"China's economy held up slightly better than anticipated last month, but momentum still weakened," said Julian Evans-Pritchard of Capital Economics in a report. "September is shap-

ing up to be even worse."

Chinese leaders are trying to prop up economic growth that sank to 2.5% over a year earlier in the first six months of 2022, less than half the official 5.5% target, without big stimulus spending that might push

up debt and housing costs.

Economists say this year's Chinese economic growth might come in below 3%, less than half of last year's 8.1%. The ruling Communist Party has stopped talking about being able to meet its 5.5% target.

Lexus Design Award 2023 continues to accept applications

TRIBUNE NEWS NETWORK
DOHA

THE submission period for entries to the eleventh edition of the prestigious Lexus Design Award, which is being held this year under the theme 'Design for a Better Tomorrow,' is drawing to a close, with aspiring creators having until 16 October to submit their ideas for consideration.

This competition provides up-and-coming designers from around the world with a prominent platform to showcase their creativity and promote their innovative ideas that contribute to creating a better future for all.

Successful entries from next-generation designers and creators participating in this year's edition of the Lexus Design Award should embody the spirit of the Lexus brand's three key principles

of Anticipate, Innovate, and Captivate. Additionally, proposals must anticipate global challenges to societies, envision inventive ways to reach a sustainable future, and seamlessly enhance the happiness of all.

Four finalists will benefit from funding of more than USD 21,100 (JPY 3,000,000) to develop and build their prototypes with guidance from world-class mentors, enabling them to translate their visions into reality and kick-start their careers with valuable exposure to the global design community through international media.

Kei Fujita, Chief Representative, Middle East and Central Asia Representative Office, Toyota Motor Corporation, said: "At Lexus, we believe in the power of creativity and design to change the world and build a better

Deadline

- Participants have until 16 October 2022 to submit their creative ideas

- Four finalists will receive around USD 21,100 (JPY 3 million) each to cover prototype production costs

future for everyone. The Lexus Design Award creates an opportunity to take this belief forward and continue our passion for creating amazing experiences. We are proud to support the next generation of creators by offering them a platform to explore and develop their ideas with expert assistance, together with the opportunity to showcase their designs to a global audience."



Fujita added: "We have been overwhelmed with the inventiveness and ingenuity of the submissions received so far and look forward to hearing from even more ambitious talents in the weeks ahead. I would like to thank the Lexus Design Award team for their passion and hard work, as well as our ever-loyal global customers for being our greatest inspiration as we strive to craft

amazing experiences for all."

Lexus is seeking innovative ideas that contribute to a thriving and prosperous future for all through the power of design and technology. Last year's edition attracted more than 1,726 entries from 57 countries, with finalists' concepts and designs praised for their creative interplay between design and technology. Details of the full list of this

year's mentors and judges are to be released soon.

Lexus is hosting an orientation webinar for creators around the world who are considering applying for the Lexus Design Award. The webinar will provide an opportunity to better understand the purpose of the program and find out more about how to participate, and will also feature a session where past winners discuss their journeys.

The sessions will take place on Friday (September 16: 18:00 KSA time / 19:00 UAE time) and on Wednesday (September 21: 06:00 KSA Time / 07:00 UAE time).

Pre-registration is required, and participation is free of charge.

For details and registration please visit <https://forms.gle/UF4vipJrpW4YPsY39>

For more information, visit LexusDesignAward.com.



World Cup sponsor Hisense opens 1st brand store in Qatar at Lagoona Mall

The new store marks the brand's regional expansion initiatives linked to the World Cup partnership

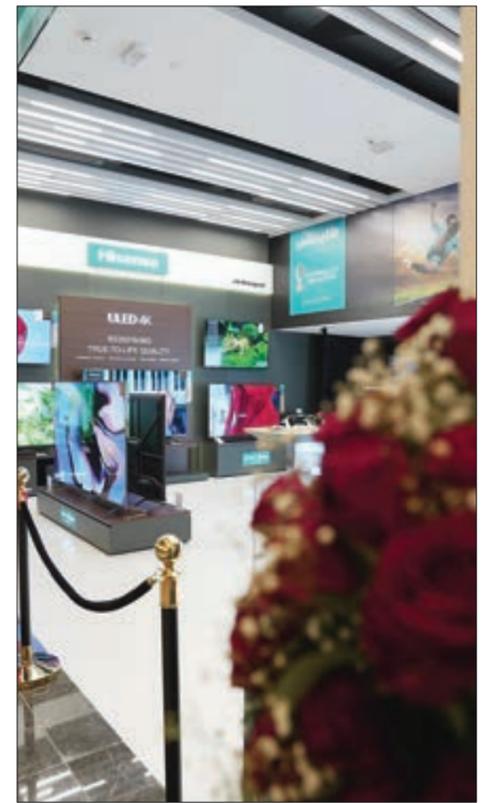
TRIBUNE NEWS NETWORK
DOHA

HISENSE, the global electronics and white goods manufacturer and sponsor of FIFA World Cup Qatar 2022, in partnership with Fifty One East, Qatar's favourite department store, has opened its first branded store in Qatar at Lagoona Mall, marking it as a strategic milestone for Hisense's regional expansion initiatives in the Middle East.

The Hisense brand store opening ceremony was held under the patronage of HE Zhou Jian, Ambassador China, who attended the event alongside Bader Al-Darwish, Chairman and Managing Director of Fifty One East, Jason Ou, President of Hisense Middle East and Africa, Saoud Al-Darwish, Vice Chairman of Darwish Holding, distinguished guests, and members of the media.

This brand store reflects the strong partnership between the two entities and underlines Fifty One East's reputation as the partner of choice for international electronics brands. It also demonstrates Hisense's steady growth in the region and the Qatari market as it strengthens its position as one of the leading brands in the consumer technology sector.

Hisense's brand store, the first in Qatar, provides customers with a home-like experience as it showcases its entire



product line-up – top-of-the-range TVs, refrigerators, air conditioners, washing machines, dishwashers, microwaves, smartphones as well as its award-winning smart consumer technology 'Laser TV', a 100-inch TV screen that brings cinema to your living room.

Bader Al-Darwish, Chairman and Managing Director of Fifty One East, said: "We are honoured to host the first and exclusive Hisense store in Qatar at Lagoona Mall, the home of some of the world's most de-

sired brands. This reflects our strong relationship and shared values, and is in line with our expansion strategy to bring the latest international labels to Qatar. We stay committed to offering the best tech brands and high-end services that exceed our customers' expectations and fulfil their lifestyle aspirations."

Jason Ou, President of Hisense MEA said: "We are elated to announce the launch of our first brand store in Qatar, in the same year as the

FIFA World Cup 2022, making it even more special. Hisense is one of the fastest growing brands globally as it focuses on delivering best-in-class technology and products that resonate with local demands. Through our brand stores, we want to showcase the innovation and exceptional experience of our technology, the moment shoppers step inside."

"We are also glad to have collaborated with Fifty One East, with their expertise and recognition in the mar-

ket, as we believe it will be a great start for the Hisense brand store concept in Qatar. Having said that, this is part of our ambitious expansion plan to open Hisense brand stores across the Middle East region," he added.

The Middle East market is enthusiastic about advanced technology, and for Hisense, a brand known for its consumer technology innovations, expansion is just the beginning. The brand will soon launch its smart technology in the region

making it extremely accessible for consumers to stay connected with their appliances.

Being the year of FIFA World Cup 2022, Hisense has ambitious plans to elevate its brand awareness across the region. With an innovative product line-up and exciting FIFA campaigns, Hisense is here to highlight that it is the 'Perfect Match' for your entertainment as well as your home. It creates a lifestyle with not only smart but also healthy technology for its end-users.

