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Qatar-Philippines trade reached QR979 mn last year: QC's Twar **PAGE 10**



DOW	33,325.67	QE	10,637.41	SENSEX	61,963.68	GOLD	1,997.00
	-100.96 PTS		-14.04 PTS		+234.00 PTS		-0.17%
BRENT	76.37	PERCENTAGE	+1.05%	WTI	72.27	PERCENTAGE	+1.01%
						SILVER	23.87
							-0.79%

ALI BIN AHMED AL KUWARI MEETS WITH HUNGARIAN MINISTERS



Minister of Finance HE Ali bin Ahmed Al Kuwari met with Hungary's Minister of Finance Mihaly Varga and Minister of Economic Development Marton Nagy in Doha on Monday. They reviewed bilateral relations and aspects of co-operation, as well as issues of common concern.

Dukhan Bank rolls out personal finance with low profit rate

TRIBUNE NEWS NETWORK
DOHA

DUKHAN Bank has launched a new personal finance campaign that allows new customers to benefit from a low profit rate of 6% per annum.

Dukhan Bank customers can take advantage of the offer to apply for a minimum finance amount of QAR 200,000 for a period of 4 years and above.

The campaign, which is applicable to new customers only, will provide easy application and quick approval process for clients to avail a unique financing solution.

This campaign will run until July 20, 2023. Commenting on the cam-

paign, Mr. Talal Ahmed Al-Khaja, Chief Communications Officer, Dukhan Bank, said: "We are always keen to provide our valued customers with easily accessible personal finance solution with some of the best rates in the market to assist them in realising their personal goals."

This new campaign is one of our many innovative ways to reward customers, as well as provide them with best-in-class banking services aimed at meeting their expectations and changing needs."

Dukhan Bank also recently launched a new campaign through which customers can benefit from 10% cashback on their first salary transfer to the bank.

QIIB CEO emphasises role of banks in Qatar

QNA
DOHA

CEO of Qatar International Islamic Bank (QIIB) Dr. Abdulbasit Ahmed Al Shaibei has emphasized the importance of the axes being addressed by the Qatar Economic Forum. He has highlighted the role of banks and the banking system in financing economies amidst the current global changes, such as inflation and new economic alliances.

In an exclusive interview with Qatar News Agency (QNA), Dr. Al Shaibei stated that the banking sector serves as a reflection of the overall economic situation in any country. It plays a significant role beyond the local markets, boosting international investors' confidence and positively influencing the national economy. The strength of the banking sector predicts the overall economic strength, leading to social stability and positive growth indicators.

Dr. Al Shaibei emphasized that the Qatari banking sector's resilience stems from various factors, including wise economic policies, optimal resource management, economic diversification, the abundant financial resources of the energy sector, substantial financial reserves, and a robust legislative and regulatory structure. These factors make Qatar highly competitive and efficient in managing its economy.

He further highlighted that the strength and attractiveness of the Qatari banking sector create an ideal environment for economic recovery, investment prosperity, and opportunities that attract global companies to the Qatari market. Qatar's reputation as a global center, bolstered by its economic indicators and successful hosting of major international events like the FIFA World Cup 2022, positions it as a global mediator in various fields, including sports, economy, and investment.

Regarding inflation management, Dr. Al Shaibei explained that Qatar's strong economy and available resources enable it to withstand the effects of inflation, which is primarily imported due to global geopolitical and economic factors.

He commended the wise measures taken by the Central Bank to control inflation, including the use of interest rates. The International Monetary Fund (IMF) predicts a gradual decline in inflation in Qatar by the end of 2023.

MoCI's Khater highlights Qatar's economic fetes in Kazan forum

The undersecretary invites global investors to leverage the stable economic environment in Qatar

TRIBUNE NEWS NETWORK
DOHA

SULTAN bin Rashid Al-Khater, Undersecretary of the Ministry of Commerce and Industry, participated in the 14th International Economic Forum, held during on May 18 and 19 in Kazan, Tatarstan. In this context, Khater attended the forum's official opening ceremony and participated in the opening session.

He also participated in a panel discussion titled "International Trends of Foreign Direct Investments: The Role of Russia and Organization of Islamic Cooperation Member-States." The MoCI undersecretary stressed during his participation in the session that Qatar is eager, within the framework of its economic openness, to consolidate its foreign relations and devote cooperation with its various trade partners, particularly the Federal Republic of Russia and the Republic of Tatarstan, noting the strength and durability of the historical and strategic partnership that binds between Qatar and these two countries.

He commended Qatar's long-standing relations with the Republic of Tatarstan, stating that the state strives to create successful commercial and economic partnerships as an inherent aspect of Qatari-Russian relations.

He also emphasized the importance of working to strengthen communication and coordination bridges with partners in Tatarstan to diversify and increase partnership opportunities between the two countries' business sectors, especially since Tatarstan is an important economic destination within the Russian Federation and has many investment opportunities and capabilities that Qatari companies can benefit from.

In the context of discussing the Qatari economy and the country's investment environment, he stated that the State of Qatar has been able to maintain its balanced economic growth despite the various global changes it has witnessed



Sultan bin Rashid Al-Khater, Undersecretary of the Ministry of Commerce and Industry, at the 14th International Economic Forum



over the last three years, referring to expectations that its GDP will grow by about 2.4% in the year 2023. This is in addition to several international organizations agreeing on the country's excellent credit rating and stable economic outlook.

In this regard, Khater invited investors from around the world to take advantage of the country's stable economic environment, significant legislative and administrative incentives and advantages, and the diverse package of solutions provided by the country to investors looking to enter the country's local markets and expand in the region, including advanced infrastructure, industrial and logistical areas, and free zones capable of meeting all of the needs of enterpris-

es operating in the key sectors.

Finally, His Excellency the Undersecretary of the Ministry of Commerce and Industry expressed his hope that this meeting would serve as a motivator and catalyst for renewing determination and continuing work to invest in available opportunities and broaden the horizons of a partnership between the State of Qatar, the Federal Republic of Russia, and the Republic of Tatarstan in various fields, in a way that supports development goals and common aspirations to achieve sustainable economic prosperity.

On the sidelines of the forum, H.E. Mr. Sultan bin Rashid Al-Khater held individual meetings with several high government officials. In this context, he met with Rustam

Minnikhanov, President of the Republic of Tatarstan, in the presence of HE Sheikh Ahmed bin Nasser Al-Thani, Ambassador of Qatar to Russia, and several senior government officials of Tatarstan. Khater also met with Oleg Korobchenko, Deputy Prime Minister and Minister of Industry and Trade of Tatarstan. The meeting was attended by Hermann Lerner, Deputy Minister of Industry and Trade of the Republic of Tatarstan. Khater also met with Taliya Minullina, Chief Executive of the Tatarstan Investment Development Agency.

The meeting featured previewing issues of common interest aimed at strengthening cooperation between the two countries in the fields of trade, investment, and industry.

During the meeting, the

MoCI undersecretary showcased the successful economic policies Qatar has put in place to support the private sector and pointed out the incentives, legislations, and promising opportunities that are aimed at encouraging investors, businessmen, and business owners to invest in Qatar.

His Excellency the Undersecretary of the Ministry of Commerce and Industry toured the Russia Halal Expo exhibition, which is being held as part of the forum's activities. H.E. was briefed on the various pavilions, services, and products provided by the participating companies and institutions.

During the tour, Khater met with Rustam Muratov, Deputy First Prime Minister and Minister of Economic Development and Investment Policy of the Republic of Bashkortostan and Margarita Bolytcheva, Minister of Foreign Economic Relations and Congress Activity of Bashkortostan. Officials discussed issues of common interest and prospects for cooperation between the State of Qatar and the Republic of Bashkortostan in the sectors of trade, investment, and industry.

The Russia - Islamic World: KazanForum aims to strengthen trade, economic, scientific, technical, educational, social, and cultural ties between the regions of the Russian Federation and the member States of the Organisation of Islamic Cooperation (OIC).

Qatar-Philippines trade reached QR979 mn last year: QC's Twar

Qatar Chamber holds virtual meeting with Philippine counterpart to enhance cooperation between the two countries' business sectors and enhance investment opportunities

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QATAR Chamber (QC) hosted on Monday a virtual meeting with the Philippines Chamber of Commerce and Industry led by QC First Vice-Chairman Mohamed bin Ahmed bin Twar Al Kuwari and President of the Philippine Chamber of Commerce, and Industry George T. Barcelon.

The webinar was also attended by the Ambassador of Qatar to the Republic of the Philippines, Ahmed Saad N.A. Al Homidi and Ambassador of the Philippines to Qatar HH Lilibeth V. Pono and a number of company representatives and businessmen from both sides.

The meeting touched on means to enhance cooperation relations between both countries' business sectors and investment climate and opportunities, in addition to enhancing mutual investments and ways to promote trade between both countries.

Twar said the State of Qatar and the Philippines enjoy strong relations in all fields, especially the economic and commercial relations, which witnessed significant development over the past few years, noting that this is evident through the mutual visits and the number of agreements and MOUs signed between them.

Al Kuwari also said that the two countries' bilateral trade exchange reached QR 979 million last year, compared with QR 791 million in 2019, registering an increase of 28 per cent.

He emphasized the role of the Qatari and Philippine private sectors in developing relations through establishing partnerships, commercial alliances, and investment ventures between companies from both sides, whether in Qatar or in the Philippines.

QC First Vice-Chairman invited Philippine companies to benefit from the investment incentives offered by Qatar, which owns the advanced infrastructure and leading economic legislation, as well as the investment facilitation that attracted foreign investments in various sectors.

Al Kuwari also called on Qatari investors and compa-



Qatar Chamber hosted a virtual meeting with the Philippines Chamber of Commerce and Industry officials on Monday



Mohamed bin Ahmed bin Twar Al Kuwari, QC First Vice-Chairman

“The State of Qatar and the Philippines enjoy strong relations in all fields, especially the economic and commercial relations, which witnessed significant development over the past few years, noting that this is evident through the mutual visits and the number of agreements and MOUs signed between them.”

Mohamed bin Ahmed bin Twar Al Kuwari, QC First Vice-Chairman

nies to explore investment opportunities available in the Philippines and enhance cooperation with Philippine companies by establishing alliances and joint investment, whether in Qatar or the Philippines which is an important investment destination that offers a lot of investment opportunities.

He assured the Qatar Chamber's support for the enhancement of cooperation between Qatari companies and their Philippine coun-

terparts in all sectors, noting that there is a strong will from Qatari businessmen to get acquainted with the investment opportunities available in the Philippines.

He also pointed to the visit of a Qatari businessmen delegation to the Philippines to explore the investment climate and opportunities available there. For his part, President of the Philippine Chamber George T. Barcelon said that Qatar is one of the most important destinations for Phil-

ippine investors, stressing that there is a strong desire from Philippine businessmen to learn about Qatar's investment climate and review the establishment of joint ventures with Qatari companies in various sectors such as agriculture, tourism, energy, financial services, and halal.

Barcelon also assured the importance of developing relations between both chambers for the good of the private sector on both sides, calling on to increase the mutual visit between trade delegations of both countries, activating the MOU signed between them and discussing the establishment of a Qatari Philippine joint business council.

Ambassador of Qatar to the Republic of the Philippines, Ahmed Saad N.A. Al Homidi affirmed the importance of this meeting in developing cooperation relations and promoting trade and economic relations between both countries.

In turn, Ambassador of the Philippines to Qatar Lilibeth V. Pono said that there are numerous economic fields in which the private sectors of both countries can cooperate, especially in light of the attractive investment climate in both countries.

QIB named Digital Bank of the Year

TRIBUNE NEWS NETWORK
DOHA

QATAR Islamic Bank (QIB), Qatar's leading digital bank, received four awards this year from the Asset magazine as part of their Triple A Digital Awards 2023, further cementing its position as a leading player in the digital banking space.

QIB has been named "Digital Bank of the Year in Qatar", in addition to this prestigious accolade, QIB has also received the "Best Retail Mobile Banking Experience," "Best Online Banking Experience," and "Best Mobile Banking Application" awards.

These awards recognize QIB's exceptional achievements in digital transformation and the unique customer experience it offers through its state-of-the-art digital channels and product offerings. Over the past few years, QIB has been investing heavily in digital innovation, with the aim of enhancing and streamlining the banking experience for its customers.

These accolades serve as a testament to QIB's ongoing commitment to digital excellence and its dedication to delivering the best-in-class banking services to its customers.

QIB has been named "Digital Bank of the Year", an honor that underscores the bank's commitment to harnessing technology to meet the evolving needs of its customers.

The award recognizes QIB's comprehensive digital strategy, which has enabled the Bank to offer a seamless and secure banking experience across multiple channels.

In addition to this accolade, QIB has been recognized for its excellence in specific areas of digital banking.

The Bank has won the "Best Retail Mobile Banking Experi-

ence" award, which recognizes its user-friendly and feature-rich mobile banking app that has transformed the way customers bank with QIB.

The Bank has also received the "Best Online Banking Experience" award, which acknowledges the ease and convenience of QIB's online banking platforms for both individuals and companies.

Finally, QIB has been named "Best Mobile Banking Application" for its mobile app's superior functionality, intuitive design, and user-friendly interface. QIB offers two distinct mobile apps, each one customized for the needs of its individuals and Corporate/SME customers.

Mr. Dinos Constantinides, QIB's Chief Strategy & Digital Officer said: "These awards are a testament to QIB's continuous commitment to digital innovation and our focus on using cutting-edge technology to create an exceptional customer experience."

With a robust suite of digital products and services, QIB is transforming the way customers bank in Qatar, making banking more convenient and accessible than ever before.

We are pleased to receive recognition for the constant efforts of our cross-functional digital teams, this will further drive us to continue delivering superior digital experiences to customers.

The Bank remains committed to staying at the forefront of digital innovation and will continue to explore new technologies and solutions that enhance its product and service offerings."

He added, "Our customers are at the heart of everything we do, and we are committed to investing in technology and innovation to meet their evolving financial needs."



QFC, Julius Baer host inaugural Family Business Community Retreat

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DOHA

THE Qatar Financial Centre a leading onshore financial and business centre in the region, in collaboration with Julius Baer, a leading wealth manager, hosted its inaugural Family Business Community Retreat. The event brought together over 100 of the world's distinguished family business leaders and industry experts.

The two-day Retreat was organised to explore the latest trends and shifting priorities in global family businesses, emphasising shared responsibility and a sense of duty. The event commenced with an evening networking gathering attended by Sheikhha Al Mayassa Bint Hamad bin Khalifa Al Thani, the guest of honour and keynote speaker.



QFC and Julius Baer hosted Family Business Community Retreat

The following day featured a Forum comprising interactive dialogues and in-depth discussions to facilitate the exchange of insights, stimulate meaningful debates, and drive action on critical issues pertaining to family business management. Key topics addressed included wealth management and preservation, succession planning, governance, adapting family businesses to digital transformation, leveraging technology and AI, and philanthropy.

Overall, the Retreat provided a secure and conducive environment for discussing effective wealth management practices in successful family businesses, as well as proven strategies for executing succession plans, optimising stakeholder relationships, and leaving a legacy that extends beyond commercial and profit-driven agendas.

Zanzibar offers Qatari investors a host of investment opportunities in tourism

TRIBUNE NEWS NETWORK
DOHA

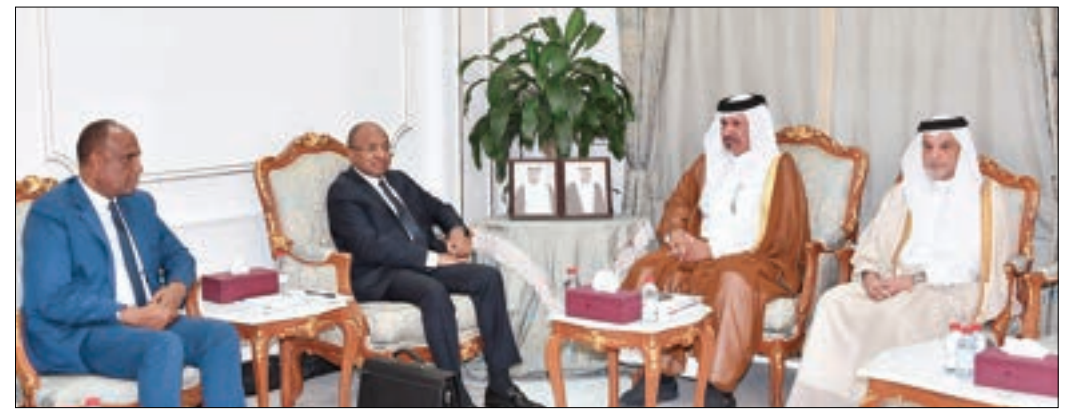
QATAR Chamber hosted on Monday Dr Hussein Ali Mwinyi, President of Zanzibar at the United Republic of Tanzania, and his accompanying delegation at the Chamber's venue.

The meeting was attended by QC First Vice-Chairman Mohamed bin Twar Al Kuwari and board member Mohamed bin Ahmed Al Obaidli.

The meeting discussed the bilateral relations between both sides in the commercial and economic fields and the means to enhance them, in addition to the investment climate and opportunities available in both countries and ways to develop the trade exchange.

On his part, Dr Hussein Ali Mwinyi praised the close relations between Qatar and his country, noting that Zanzibar achieved significant development in attracting and safeguarding sustainable investments and that there are a host of opportunities in various sectors like infrastructure, real estate, tourism, hospitality, agriculture, industry, and energy.

Mwinyi reviewed the strategic location of Zanzibar next to a number of economic blocs such as the Southern African Development Commu-



QC officials hosting a meeting with Dr Hussein Ali Mwinyi, President of Zanzibar at the United Republic of Tanzania and accompanying delegation



nity (SADC), the East African Community (EAC) and the African Continental Free Trade Area (AfCFTA), affirming that these blocs offer huge markets for investors.

The Zanzibar President also pointed out his accompanying delegation includes officials from various economic

authorities in Tanzania and Zanzibar, in particular, such as the Zanzibar Investment Promotion Authority (ZIPA) and Tanzania Investment Centre, calling on Qatari businessmen to invest in Zanzibar, which offers feasible opportunities, especially in the real estate, tourism and hospitality sectors.

Zanzibar is interested in developing conference tourism, especially with the presence of attractive tourist resorts, as well as its interest in heritage, he added.

For his part, Mohamed bin Twar Al Kuwari lauded the strong relations between Qatar and Tanzania, noting that their trade exchange amounted to QR 317 million last year compared with QR 282 million in 2021, an increase of 12 percent.

He also said that Zanzibar is an important tourism destination, stressing that the time is appropriate to explore the investment opportunities to strengthen cooperation between both parties and that Qatar Chamber supports this cooperation and is prepared to host a seminar to highlight the opportunities available in Zanzibar among Qatari investors.

On his part, ZIPA's CEO Shariff Shariff and Executive Director of Tanzania Investment Centre Gilead Teri reviewed the incentive investment in Tanzania in general and in Zanzibar in particular, and the investment incentives in Tanzania in general and Zanzibar in particular, the available investment opportunities, and the exemptions and facilities granted to investors.



IFP Qatar General Manager Haidar Mshaimesh addresses a press conference to provide details about the 19th edition of Project Qatar in Doha on Monday. The press conference was also attended by a number of representatives of sponsors from the public and private sectors.

325 exhibitors from 25 countries all set to take part in 19th edition of Project Qatar

SATYENDRA PATHAK
DOHA

As many as 325 exhibitors from 25 countries are all set to take part in the 19th edition of Project Qatar slated to begin on May 29 at the Doha Exhibition and Convention Centre.

To be held under the patronage of the Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman Al Thani and with the support of The Ministry of Commerce and Industry and in partnership with Public Works Authority (Ashghal), the four-day event is the nation's largest and most prominent construction exhibition.

IFP Qatar, the leading trade fair and conferences organiser in Qatar, announced details of the event during a press conference that was attended by a number of representatives of sponsors from the public and private sectors.

Addressing a press conference to provide details about the upcoming edition of Project Qatar, IFP Qatar General Manager Haidar Mshaimesh said, "This year's edition of Project Qatar will host over 325 exhibitors from 25 different countries. Out of the 325 exhibitors, around 125 are local exhibitors including some of the big Qatari brands."

He said, "Qatar's construction industry presents enormous prospects, particularly under the Qatar National Vision (QNV) 2030, the government's strategic growth plan. The framework intends to transform Qatar into a self-sustaining diverse economy that is less dependent on oil. The 19th edition of Project Qatar is expected to play a significant role in achieving the goals of QNV 2030 by highlighting regional products and the importance of the Qatari industry to the national economy. With the assistance of the government, the event presents several opportunities for local and foreign contractors to expand across Qatar."

In addition, he said, "There will be great possibilities for Qatar to attract foreign direct investments. We are excited to meet top exhibitors and visitors from around the world who will be offering cutting-edge solutions for the industry."

Furthermore, he said, "The event will bring together participants from 200 international exhibitors from 25 countries, including eight official country pavilions and 125 local companies, led by major governmental and semi-governmental companies and the most prominent private sector companies, as the Public Works Authority, as the strategic partner, Qatar Tourism, the Hosted Buyers Sponsor,

Project Qatar to see various activities including an exhibition, conferences and training workshops, with the participation of an unprecedented number of international delegations visiting the event



Qatari Diar Company, the Property Development Sponsor, Qatar Development Bank (QDB), the Leading Sponsor, Qatar Free Zones Authority as the free zones partner, Suhail Industrial Holding Group as the industrial partner, Al Sraiya Holding Group as the platinum sponsor, Midea as the diamond sponsor, Milaha, QTerminals, Hamad Bin Khaled (HBK) Contracting, Abdullah Abdulghani & Bros, as silver sponsors, Modern Home Company the official distributors of Hisense as the HVAC sponsor, Gulf Organisation for Industrial Consulting (GOIC) as the industrial consulting sponsor, Vodafone Qatar as the exclusive telecom sponsor, Gulcrafts, innovative branding sponsor, as well as a large number of media partners from the print and digital fields."

Speaking on the occasion, Director of the Building Projects Department at Ashghal Engineer Jarallah Mohammed Al Marri said, "The Public Works Authority is participating in the Project Qatar exhibition with a special pavilion for the seventh year in a row, through which it is displaying the achievements of the authority in infrastructure projects."

He said, "The strategic partnership of the authority with Project Qatar comes within the authority's vision to enhance communications and part-

nerships with various private sector companies that contribute to the implementation of projects in the country, we look forward to the exhibition being an opportunity to meet a wide group of consultants, contractors and suppliers with whom the authority can cooperate in the future."

Director of the Office of the Chief Executive Officer and Public Relations Department at the Qatari Diar Company Ahmed Mohammed Al Sada said, "Qatari Diar is participating for the second year in a row as a sponsor of real estate development in the exhibition. This participation is based on the successful participation last year, as we hope that this session will be an opportunity for us to present our latest and most prominent projects around the world to the audience, especially regional and international visitors, many of whom we had the opportunity to meet in last year's session."

Out of the 25 countries participating in this year's session, eight are represented by official national pavilions led by Kuwait's Public Authority for Industry, Italy's Italian Trade Agency (ITA), Turkey's Ministry of Commerce, and Iran's Trade Development Organisation (TPO), along with China, Russia, India, and Pakistan.

The exhibition will also welcome international delegations from several

countries, including the Gulf Cooperation Council countries, Turkey, Iran, India, China, and others.

On a local level, this year also highlights the participation of Suhail Industrial Holding Group, the largest industrial company in the Qatari private sector, as an industrial partner for the second year in a row.

Suhail Industrial Holding Group Chief Development Officer Shadi Afif said, "The company is moving at an accelerated pace and confidence derived from the state's support for the industrial sector towards self-sufficiency to meet all the requirements of government agencies and the Qatari market on its own, and Suhail Holding Group is moving towards new horizons of existing industrial production. We recycle metals, revive wasted wealth resulting from the boom in construction and infrastructure projects in the country, and make perfect use of the waste of mineral projects, to produce and supply the market with all its needs of metal and plastic products that were imported from abroad and some of which were not manufactured in Qatar, but now, are 100 percent per cent manufactured in Qatar."

This year's Project Qatar will present Qatar's industrial manufacturing sector to the event's international audience in accordance with QNV 2030

as part of the effort to broaden the audience and promote the products of local manufacturers. Since the industrial manufacturing sector has seen considerable local expansion over the years. The exhibition also addresses the future of the construction sector in Qatar, by highlighting technological innovations that play an important role in the future within the 'Smart District pavilion, which includes a number of advanced technology providers with multiple uses in construction projects.

Commenting on their first participation as a diamond sponsor of the exhibition, Midea Managing Director Emad Chen said, "Midea is a global leader in consumer electronics and home electrical equipment. We always look for partnerships at the highest levels, and that is why our global partnership with Manchester City FC was one of the best. As we decided to be partners for a trade fair in Qatar, it was natural that the choice would be Project Qatar, given the long-standing reputation that this exhibition holds, not only in Qatar but also at a regional level. It provides a unique platform for Midea International to showcase its advanced technologies and comprehensive solutions."

Darwish Group Director Ziad Asmar said, "After Hisense's sponsorship of the 2022 World Cup, our sponsoring of Project Qatar exhibition comes as confirmation of the advanced position occupied by this leading brand in the Qatari market through its presence in the most prominent events taking place in the country."

Abdullah Abdulghani & Bros Company Chief Operating Officer - Commercial and Industrial Division Yazan Mustafa said, "We are participating in Project Qatar this year to highlight a group of products we provide to construction sites from the finest international brands, and we look forward to meeting a wide segment of visitors at the exhibition."

In addition to the exhibition, the concurrent conference, which will be held over four days, will cover the most important topics of concern in the construction sector in Qatar, as each day will be dedicated to one of these topics. The first day, titled Q Invest, will cover the most prominent investment opportunities available in the sector in Qatar.

The second day, titled Q Industry, will cover topics related to the development of industry and local production. The third day, titled Q Tech, will be dedicated to discussing the role of smart technology in the construction sector. The fourth day, titled Q Green, will address environmental challenges and the topics of sustainability and construction.



Sheikh Mohammed meets with Saudi minister



Minister of Commerce and Industry HE Sheikh Mohammed bin Hamad bin Qassim Al Thani met with Saudi Arabia's Minister of Investment Khalid A. Al-Falih in Doha on Monday. Falih is in Qatar to participate in the third edition of the Qatar Economic Forum, held in Doha between 23-25 May. The two sides discussed topics of mutual interest as well as ways to enhance and improve bilateral cooperation in the fields of trade, investment, and industry. In addition to exchanging perspectives about topics listed on this edition's agenda. Sheikh Mohammed highlighted Qatar's economic policies that proved successful in supporting the private sector, reviewing incentives, legislations, and opportunities available in the country that aim to encourage investors and businessmen to invest in Qatar.

Sheikh Mohammed meets with British minister



Minister of Commerce and Industry HE Sheikh Mohammed bin Hamad bin Qassim Al Thani met with Kemi Badenoch, UK's Secretary of State for the Department for Business and Trade

Sheikh Mohammed meets with Hungarian minister



Minister of Commerce and Industry HE Sheikh Mohammed bin Hamad bin Qassim Al Thani with Marton Nagy, Hungary's Minister of Economic Development. They discussed ways to enhance and improve mutual cooperation in the fields of trade, investment, and industry.

Sheikh Mohammed meets with German official



Minister of Commerce and Industry HE Sheikh Mohammed bin Hamad bin Qassim Al Thani met with Liver Oehms, CEO of German Chamber of Commerce. They discussed bilateral cooperation between Qatar and Germany to establish trade and industrial projects within the private sector. Sheikh Mohammed highlighted Qatar's economic policies that proved successful in supporting the private sector, reviewing incentives, legislation, and opportunities available in the country that aim to encourage investors and businessmen to invest in Qatar.

Somali president meets with business leaders in Qatar

TRIBUNE NEWS NETWORK
DOHA

KON, along with the Embassy of Somalia in Qatar, hosted a business breakfast for the President of Somalia. Several Somali government dignitaries and business owners from Qatar, IOM Head of Mission, Qatar Charity and other stakeholders from Turkey, India, UK, and South Korea attended the event.

The breakfast was an opportunity for the president of Somalia to engage with the business leaders in Qatar and the stakeholders and discuss ways of strengthening the business relationship between the two countries. KON is committed to promoting corporate business cooperation between Somalia and Qatar, and we are proud to have facilitated this important event.

During the breakfast, President Dr. Hassan alongside KON and the Embassy has officially announced his blessing for the creation of the First Somali Business Women Association and Somali Cultural Center in Qatar. Dr. Hassan has highlighted key issues facing Somalia and the progress that has been made in recent years. He also expressed his gratitude to the government and people of Qatar for their support in the development of Somalia and



KON hosted presidential Business breakfast for the President of Somalia

Thank KON for their contribution unveiling about Somalia in a unique way.

At KON, we have always believed that corporate business diplomacy, innovation diplomacy, and psychology dimensions are essential for any company's success in today's international market and integrating these dimensions into your business strategy will result outstanding result and significant business growth.

Today, Qatar's small and medium companies have exceptional experience in various fields, from construction to finance to technology.



QIA restructuring bolsters alignment with best global practices: Chief executive

QNA
DOHA

CHIEF Executive Officer of Qatar Investment Authority (QIA) Mansoor Ebrahim Al Mahmoud said that the Amiri Decision No. 34 of 2023, restructuring the QIA, is a valuable opportunity to ensure the alignment of QIA's governance system with the best international practices followed by sovereign wealth funds.

He said that the implementation of the decision would strengthen QIA's position to ensure long-term value for future generations by consolidating investor confidence, enhancing cooperation with international partners and establishing sustainable investment practices.

The Amiri Decision confirms the vision, mission, tasks, role, basic responsibilities and strategic objectives of QIA as a sovereign wealth fund for future generations in the State of Qatar, Al Mahmoud



Mansoor Ebrahim Al Mahmoud, QIA Chief Executive Officer

said. He added that the decision confirms commitment to support economic diversification, sustainable growth and long-term prosperity in the country. The decision renews QIA's commitment to a solid governance system

that ensures proper supervision and effective management of its operations in line with international standards and practices observed by global sovereign wealth funds, which ensures adherence to transparency, account-



New vision

The Amiri Decision confirms the vision, mission, tasks, role, basic responsibilities and strategic objectives of QIA as a sovereign wealth fund for future generations in the State of Qatar, Al Mahmoud said. The decision confirms commitment to support economic diversification, sustainable growth and long-term prosperity in the country.

ability and sound financial management.

On May 16, the Amiri Decision No. 34 of 2023 was issued, restructuring QIA, and replacing Amiri Decision No. 22 of 2005, under which the QIA was established.

Sinopec signs agreement to enter fuel market in Sri Lanka

AGENCIES

CHINESE petroleum giant Sinopec signed an agreement with Sri Lanka on Monday to enter into the South Asian island country's retail fuel market as it struggles to resolve a worsening energy crisis amid an unprecedented economic upheaval.

The contract agreement would enable Sinopec to im-

port, store, distribute and sell petroleum products in Sri Lanka, which has had a fuel shortage for more than a year.

The move comes as Beijing looks to consolidate investments in Sri Lanka's ports and energy sector amid growing security concerns raised by the island nation's immediate neighbor, India, which considers Sri Lanka to be its strategic backyard.

Sri Lanka, which is facing a foreign exchange crisis, hopes the deal will help to resolve its energy crisis.

The agreement signed Monday in the Sri Lankan capital, Colombo, was made to "ensure uninterrupted fuel suppliers to consumers," the president's office said in a news release.

Under the pact, Sinopec will be granted a 20-year license to

operate 150 fuel stations currently operated by Sri Lanka's state-run Ceylon Petroleum Corporation, and to invest in 50 new fuel stations and in the country's energy sector, the nation's Power and Energy Ministry said in a statement.

Sinopec can start operations within 45 days of license issuance and "this development brings hope for a more stable and reliable fuel supply."