S'hail Shipping signs deals to buy two modern dry bulk carriers worth nearly QR75mn

S'hail Shipping has entered into agreements to purchase two modern dry bulk carriers worth nearly QR75mn. This was announced by Mohamed Khailfa al-Sada, S'hail Shipping chairman and managing director here vesterday.

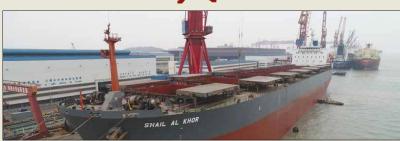
Khalifa al-bada, a ham-one-chairman and managing director here yesterday.
Al-Gada said he expected the first ship Shali Al Rayan (76,629 dw) to be delivered in the first half of next month and the second vessel Shali Al Dukhan' (74,143 cwt) be delivered during the second half of June.
With the addition to be delivered during the second half of June.
With the addition to be delivered during the second half of June.
With the addition of these two ships.
To seven ship's fleet size will increase to seven ships and the deadweight to 483,522 MT.
Al-Sada stated, "These additions will enhance the company's capacity to globally transport dry bulk cargoes, resulting in increase in company's capacity to

revenue". The company is engaged in world-wide transportation of dry bulk cargoes such as wheat grain, soyabban coal, iron ore, "cement clicker", gabbro and minerals it company has till date transported globally about 4mm M and that in consistence with Qatar in increasing Qatar's participation in increasing Qatar's participation and role in global trading of dry bulk commodities.

and role in global trading of dry bulk commodities.

"As a strategy to ensure proper.

"As a strategy to ensure proper in a strategy to ensure proper in evaluating options to diversity into other segments of shipping and marithme business particularly in Collet's officience security. The properties of shipping and in the properties of shipping and shipping and the properties of shipping and shi



S'hall Shipping is engaged in world-wide transportation of dry bulk cargoes such as wheat, grain, soyabean, coal, iron ore and minerals

Pound path grows hazier as political tremors add to Brexit problems

Theresa May's decision to step down as Britain's prime minister outlook even murider.

The uncertainty around Brexit is now substantially higher given traders have to contend with what the new leader's stance would mean for the nature of the divorce.

The pound has mean the sum this mouth, weighed down by fears that a pro-Brexit premier, such as current favourite Boris Johnson, could pull Britain out of the European Union without a deal, an outcome long seen as the worst-case scenario for markets.

Still, sterling's stability after May's resignation is a sign that a disorderly Brexit isn't a foregone conclusion, according to Lars Merklin, a strategist at Danske Bank AU. UK curnecy to remain struck round these levels while markets try to digest the results of the ongoing EU parliamentary elections and decipher the various likely Brexit scenarios.

"It's really a game of probabilities

and deepher the various likely is reat;
scenarios.

"It's really a game of probabilities
versus where the pound is today." Merklin said. "Next up is to figure out how
moderate Boris folmson truly will be, if
he wins, and if the math to get someching done in either direction of Brexit
has changed.

is changed. The time it takes to figure all that out The time it takes to figure an unat our implies sterling will consolidate over the coming month." The pound was little changed on Friday at 88.35 pence per euro, halting a more than 3.5% slide since May 3. Against the dollar, sterling was at \$1.26.61 and on track for its third weekly decline.

weekly decline.
UK gilts were little changed, with the
10-year yield having earlier touched
0.945%, the lowest since mid-2017.
A big win on Sunday in the European parliamentary elections for Nigel

The pound has seen a record-long losing streak against the euro this month, weighed down by fears that a pro-Brexit premier, such as current favourite Boris Johnson, could pull Britain out of the European Union without a deal, an outcome long seen as the worst-case scenario for markets

Farage's Brexit Party, which supports a no-deal departure, would put pressure on whoever succeeds May to appeal to those looking to leave the bloc. Johnson, a top contender to take over from May, said on Friday that he believes the UK will leave the EU on October 31 – the latest deadline – with or without a

deal.

With risks on the horizon now ranging wide – from a chaotic withdrawal from the EU to an early UK election and or even no Brexit at all – traders are

refraining from going all out to hedge against pound swings. That is apparent from the fact that stering's implied volatility remains relatively subdued. The six-month measure, which covers the October 31 second the start of this year. UBS Global Wealth Management mow sees an increasing chance of a fur-moves seen at the star of this year.

now sees an increasing chance of a fur-ther extension to the Brexit deadline, which could lead to a snap election or

They recommended that global investors with exposure to U.K. assets buy protection against adverse market swings.

"We have long recommended such investors consider hedging to protect against further sterling weakness; we think it is too early to unwind these hedges," said Mark Haefele, chief investment officer at UBS Wealth. "We now see a rising chance that the UK will be compelled to ask the EU for a further delay to Brexit."

Global Payments said to near \$20bn deal for Total System

Bloomberg New York

lobal Payments Inc is nearing an all-stock deal to buy
Total System Services inc for
about \$200n, according to a person
familiar with the matter, in what
would be the third mega-merger in
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said.

A representative for Global Payments declined to comment, while a Total System Services representative didn't respond to requests for comment.

a Total System Services representative didn't respond to requests for comment.

Global Payments shares rose
4.6% to \$154.85 in New York on Friday, valuing the company at about \$24.3bn. Total System Services jumped the most in nine years to \$110.06 for a market valuation of \$10.00 for struck a \$10.00 for \$10

year's merger wave in the payments industry might have exhausted the prospect for many more megadeals, Total System Services and Global Payments could still be the exceptions, Bloomberg Intelligence analyst David Ritter has said.
Global Payments and Total System Services have complementary businesses, as they focus on different parts of the payments ecosystem of the payments of the payments and an extension of the payments and connects financial institutions and merchants, similar to the offerings of Visa Inc and Mastercard Inc.

and merchants, similar to the offerings of Visa Inc and Mastercard Inc.
Together they could potentially bypass payment networks by routing debit transactions from merchants directly to banking systems, which would be a "big prize," Moshe Kart, an analysi at Wedbush Securities Inc, said in a research note.
Total System Services, based int third-party processor for crediting about 40% of the domestic card accounts of both Visa and Mastercard

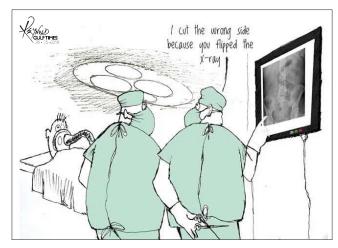
counts of both Visa and Mastercard last year, according to its annual

report.

Led by chief executive officer
Troy Woods, it has made several acquisitions on his watch, including the \$2.4bn purchase of TransFirst

c in 2016. Atlanta-based Global Payments Atlanta-based Global Payments is the fifth-biggest merchant acquirer in the US, according to a report in March from the Nilson Report, an industry trade publication. Merchant acquirers are financial institutions that help businesses handle credit and debit card payments, among other transaction services.

ervices. Global Payments CEO Jeff Sloan



Deutsche Bank leaders soak up investor ire after serial missteps

Deutsche Bank AG's top leadership felt

to step down early at a tense meeting in Frankfurt. Chairman Paul Achietiner, 62, bore the brund of the backlash as a succession of frustrated investors rose up to complain at the dismal performance of Deutsche Bank's shares, which int a fresh record low before the annual affesh record low before the annual with 72% of the share capital at the meeting, that's down from more than that share a share a capital at the meeting, that's down from more than 45% last year. Support for CEO Christian Sewing also slumped - to 75% from near unanimity.

from near unanimity.
Under the 110-year-old dome of one of Frankfurt's most prestigious concert halls, it was the turn of the masses to

have their say.

Those who spoke largely expressed

once among Europe's dominant banks has a market value that would make! It her fifth-biggest in France.

"Mr Achletiner, the restructuring of the bank hasn't been completed and profitability continues to be something to be desired despite multiple management changes over multiple management changes over the continues of the cont

vote against the supervisory board actions.
While smaller investors shouled their prevances from the rootops, larger shareholders had been quietly considering a pool-Ahlelstner future out of the limelight.
They we discarded ways for the chairman to find a successor before ins term ends in 202 spople familiar with the matter have said.
Detractors point to multiple turnaround efforts by three different management teams that largely falled in recent years.

have lost about three-quarters of their value. Garth Ritchie, the head of the investment bank, received just 61% of votes, as did Sylvie Matherat, who oversees the business responsible for anti-financial crime measures and compliance.
While the votes den't have immediately the votes of the properties of the propertie