

# ***SAUDI ARABIA IN FOCUS***

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## **TERRORISM**

### **TERRORISTS KILL SIX IN ATTACK IN YANBU**

On May 1, four terrorists entered the building of a Saudi contractor in the Red Sea city of Yanbu in Madinah Province, and shot dead five foreign employees: two Americans, two Britons, and one Australian; and wounding three others: an American, a Canadian, and a Pakistani. Security forces pursued the assailants who hijacked vehicles and fled to a residential area. During the firefight, one security officer was killed and eighteen injured. All four terrorists died.

Crown Prince Abdullah vowed that the Kingdom will track down such deviant groups no matter how long it takes, saying they are part of a cult that has corrupted the true meaning and principles of Islam. Ambassador to the United States Prince Bandar bin Sultan condemned the attack as "vicious and murderous", "a cowardly act carried out by criminals who have turned their backs on their faith and on all of humanity". Minister of Justice Dr. Abdullah Al-AsShaikh issued a statement stressing that terrorism is a grave violation of the teachings of Islam. The Consultative Council condemned the vicious attack in Yanbu, and urged international solidarity in confronting terrorism.

### **SUICIDE BOMBER IN RIYADH BLAST IDENTIFIED**

The Interior Ministry has revealed the identity of the suicide bomber in the recent Riyadh explosion as Abdulaziz bin Ali bin Abdulaziz Al-Midaihish, a Saudi national wanted for terrorist activities. Two weeks ago, he detonated a vehicle containing about 2,500 pounds of explosives, killing himself and five others. It was also announced that the remains of a seventh body have not yet been identified.

## **SAUDI-U.S. RELATIONS**

### **PRINCE SAUD AL-FAISAL IN NEW YORK**

Minister of Foreign Affairs Prince Saud Al-Faisal spent several days in New York, addressing a reception held by the U.S.-Saudi Arabian Business Council in cooperation with the American League of Foreign Policy, and also a symposium at the Council for Foreign Relations. He praised the significant role being played by Saudi Arabia in the war on terrorism, and confirmed that the Kingdom, itself a victim of terrorism, is determined to adhere to its noble Islamic values which denounce violence and extremism, while going ahead with its plans for reform and economic development.

## **ECONOMY AND ENERGY**

### **FINANCE MINISTER ADDRESSES BUSINESS COUNCIL**

Addressing a reception in New York held by the U.S.-Saudi Arabian Business Council in cooperation with the American League of Foreign Policy, Minister of Finance Dr. Ibrahim Al-Assaf stated that the Kingdom's economic future is very promising, and referred to the flexibility of the Saudi economy, with advances in the non-oil and banking spheres as well as significant growth in the fields of saline water conversion, electric power generation, petrochemical industries, tourism and services. As for oil, he reiterated the Kingdom's policy of stable prices around U.S. \$25 a barrel, and affirmed that problems of price increase are not due to shortage of supply. Dr. Al-Assaf also drew attention to opportunities available in natural gas production and phosphates and bauxite mining.

### **PRINCE BANDAR SPEAKS OF SAUDI-U.S. RELATIONS AND OIL**

Ambassador to the United States Prince Bandar bin Sultan, in an interview aired on the MSNBC television network, declared that Saudi-American relations are strong, and again denied a false report claiming a deal between the Kingdom and the U.S. Administration. The Kingdom's policy, he said, has always been to keep oil prices between \$22 and \$28 a barrel, believing this level to serve the interests of both producers and consumers.

### **OIL MINISTER GIVES ASSURANCES OF SUPPLY**

Addressing in Washington DC a symposium on Saudi-U.S. relations and global energy security organized by the U.S.-Saudi Arabian Business Council in cooperation with the Center for Strategic and International Studies (CSIS), oil minister Ali Al-Naimi reiterated the Kingdom's commitment to oil market stability and the provision of sufficient supplies at prices reasonable for both producers and consumers, ideally between \$22 and \$28 a barrel. Refuting the charge that Saudi oil reserves are in danger of depletion, he confirmed new discoveries of both oil and natural gas, and confirmed the Kingdom's capacity to increase its production from the current 10.5 million bpd to between 12 and 15 million bpd, and to keep up this production for the next 100 years. Attributing high gasoline prices in the United States to shortage of refining capacity, he reiterated the Kingdom's offer to invest in new U.S. refineries.

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