

SAUDI ARABIA IN FOCUS

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TERRORISM

KINGDOM'S SECURITY AGREEMENTS WITH SUDAN, YEMEN

Minister of Interior Prince Nayef bin Abdulaziz signed two security agreements with the Republic of the Sudan on March 24, one on fighting terrorism and the other on the control of drug smuggling. Intensive efforts are needed, he said, to uproot terrorism. Urging the Arab media to highlight the 1998 Arab counter-terrorism agreement, he commented on the positive outcome of the recent conference in Riyadh, and its recommendations, including Crown Prince Abdullah's proposal for a counter-terrorism center.

Meanwhile, it was announced on March 28 that the Republic of Yemen had handed over to the Kingdom 25 Saudi nationals wanted for security issues. Saudi Arabia handed over 8 detained Yemeni nationals.

ARAB SOLIDARITY

ALGIERS SUMMIT ENDS WITH PLEDGE ON MIDDLE EAST PEACE

Minister of Foreign Affairs Prince Saud Al-Faisal, at the conclusion in Algiers of the 17th Summit of the League of Arab States, expressed satisfaction with the 'Algiers Declaration' that stresses the need to pursue the Arab Initiative in the Middle East peace process. The Council of Ministers endorsed this at its regular weekly meeting on March 28.

ECONOMY

SAUDI BOURSE THRIVING ON SUCCESSFUL IPOS

The total value of stocks exchanged on the Saudi bourse in 2004 was U.S. \$470 billion, up from \$17.36 billion in 2000, largely due to the initial public offerings (IPOs) that have been issued in addition to Saudi investors' increasing confidence in the market, brought about by the Capital Markets Law. By the end of 2005, the number of listed companies is expected to reach 100, up from the current 74. Meanwhile, within the six countries of the Gulf Cooperation Council (GCC), market capitalization rose in 2004 to \$522 billion from \$120 billion in 2000.

CENTENNIAL FUND GIVING SUPPORT TO YOUNG ENTREPRENEURS

The Centennial Fund has awarded sixteen young entrepreneurs start-up funds to translate their commercial ideas into business projects. Another 23 winners will be announced within the coming few weeks. The Fund received 3,694 valid applications from young Saudis, including 744 women. The Centennial Fund was established in 2004 to provide small and medium-size loans for young people with ambition who aspire to ownership of private companies.

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