

# *SAUDI ARABIA IN FOCUS*

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## **FOREIGN RELATIONS**

### **CROWN PRINCE PRAISES GOOD RELATIONS WITH FRANCE AND USA**

Crown Prince Abdullah, at the Cabinet meeting on May 9, praised the warm reception, sincere feelings, and depth of understanding shown by the leaders and officials of the Republic of France and the United States of America and the atmosphere of frankness, clarity and transparency that prevailed at the meetings and talks during his recent visits to the two countries.

## **TERRORISM**

### **SUSPECT WOUNDED AND ARRESTED IN SHOOTOUT IN RIYADH**

A wanted militant suspect was wounded and arrested on May 9 following a shootout in the eastern part of the city of Riyadh. A security patrol, being suspicious of a parked vehicle, asked the driver, who was approaching on foot, to show his identity card. He opened fire, but was overcome in the shootout. One bystander was slightly injured in the incident. In the car were found home-made bombs, weapons, various car tags, and incriminating documents.

## **ECONOMY AND ENERGY**

### **SAUDI STOCK MARKET THRIVING**

The Saudi stock market reported a record 7.12 percent growth for April, 2005, with the Tadawul All-Share Index (TASI) closing at 11,246.55 points compared with 10,499.26 at the end of March 2005. Since the beginning of the year, the index has increased by 35.12 percent. By the end of April, market capitalization was \$435 billion, an increase of 10 percent over March. The total value of shares traded in April was \$81.6 billion, up 8 percent from March.

## **CALL FOR OIL AND GAS INVESTMENT**

The Saudi Mega Projects 2005 Conference in Dammam May 7 to 9 urged both Saudi and foreign companies to form consortia in order to invest in the Kingdom's oil and gas projects that are estimated to be worth \$130 billion. Meanwhile, Oil Minister Ali Al-Naimi has announced the discovery of a new oilfield in the Eastern Province giving light Arab crude.

## **PRINCE SAUD AT ARAB / SOUTH AMERICAN MEETING**

Foreign Minister Prince Saud Al-Faisal is in Brazil heading the Kingdom's delegation to the meeting of Arab and South American countries May 9 to 11. Meanwhile, in the capital city of Brasilia the Saudi Development Fund is participating in an exhibition geared to open up new markets for Saudi exporters and introduce Saudi products to South American consumers.

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