



August 22, 2006

LEBANON

Kingdom reaffirms support for Lebanon's reconstruction

In its weekly meeting chaired by King Abdullah bin Abdulaziz August 21, the Cabinet reaffirmed the Kingdom's support for Lebanon and underscored the need to adhere to UN Security Council Resolution 1701. The Cabinet also stressed Saudi Arabia's ongoing aid to Lebanon and its people through a reconstruction fund as well as through joint Arab efforts to help Lebanon rebuild.

The Cabinet emphasized that the security and stability of the region depends on a just, comprehensive and speedy solution to the Arab-Israeli conflict and the Palestinian situation. It stressed that the assassinations, arrests and kidnappings perpetrated by Israel in the Palestinian territories will not bring peace or security. The international community in general, and the United States in particular, must act to stop these Israeli policies and push the peace process forward in line with UN resolutions and international conventions, the Cabinet said.

FOREIGN AID

Saudi aid to Lebanon continues

Saudi relief aid provided by the Saudi Popular Committee for the Relief of the Lebanese People continues arrive in Lebanon as part of the Kingdom's ongoing efforts to provide humanitarian assistance to the people of Lebanon.

The Campaign announced on August 16 that it is delivering \$6.7 million in urgent aid to Lebanese who have been displaced by the recent crisis. The aid, which includes foodstuffs, will be distributed in coordination with Lebanese authorities.

On August 17, Saudi Arabia donated \$1 million to the UN High Commission for Refugees to aid displaced Lebanese.

And on August 20, relief trucks delivered more than 600 tons of foodstuffs and medical supplies to the Saudi Red Crescent Society in Beirut. In addition, two military planes arrived from Saudi Arabia carrying relief supplies that will be distributed in coordination with the Lebanese Red Cross. Much-needed medical supplies are also being distributed to Lebanese hospitals.



SAUDI ARABIA

Fitch upgrades Saudi Arabia to A+

International ratings agency Fitch Ratings has upgraded Saudi Arabia's foreign currency and local currency Issuer Default ratings from A to A+, the London-based Asharq Al-Awsat reported August 17. Fitch has also upgraded Saudi Arabia's Country Ceiling rating from A to AA-. Fitch rated Saudi Arabia for the first time in 2004. Credit rating company Standard & Poor's upgraded Saudi Arabia's long-term foreign currency credit rating from A to A+ in April 2006.

Saudi security forces arrest four gunmen in Jeddah

Saudi security forces arrested four gunmen in the Al-Jamea neighborhood of Jeddah August 21, the Ministry of Interior announced. Pursued by security forces, the gunmen had holed up in a building and a gunfight ensued. All four suspects eventually surrendered, and no citizens or security forces were injured. Two of the suspects had escaped from Al-Malaz Prison on July 6, 2006.

Kingdom to purchase 72 Eurofighters from Britain

The Ministry of Defense and Aviation issued a statement August 18 announcing that Saudi Arabia has signed an Understanding Document with Britain to purchase 72 Eurofighter Typhoon aircraft. The agreement is intended to establish a closer partnership in modernizing the Saudi armed forces.

