



SEPTEMBER 12, 2006

TERRORISM

Cabinet offers sympathy to the American people on 9/11 anniversary

The Saudi Cabinet offered its sympathies to the American people upon the fifth anniversary of the September 11, 2001 attacks. The Cabinet also expressed its sympathy for the victims of the terrorist attacks.

ENERGY

Oil Minister: Kingdom plans \$70 billion in oil and gas programs

Minister of Petroleum and Mineral Resources Ali Al-Naimi said that Saudi Arabia has planned \$70 billion in oil and gas programs, based on market outlook and national priorities. Al-Naimi made the announcement in September 12 remarks at the third international OPEC seminar in Vienna.

New gas field discovered in the Eastern Province

Saudi Aramco recently discovered a new gas field in the Eastern Province, Minister of Petroleum and Mineral Resources Ali Al-Naimi announced September 10. The new field was discovered on August 17, 2006 about 50 kilometers south of Al-Ghawar field.

FOREIGN AID

Saudi Arabia earmarks \$10 million for hunger-stricken African nations

Saudi Arabia announced September 7 that it has allocated \$10 million to provide food to a number of hunger-stricken African nations. The Kingdom coordinated with the World Food Program (WFP) to determine which countries should receive the aid, which will be distributed by the WFP.

The \$10 million is to be distributed as follows: \$2 million each to Mauretania and Niger; \$1.5 million to Mali; \$1 million each to Senegal and Ghana; \$500,000 to Guinea-Bissau; and \$2 million to a regional project that provides relief to Liberia and Sierra Leone.

Kingdom to pay tuition for all students in Lebanon's public schools

Saudi Arabia will pay this year's tuition for all Lebanese public school students, the Kingdom said September 6. The gesture is intended to help Lebanon's schools overcome their financial burdens so that all children will have access to schools and books.

The Kingdom is also continuing its humanitarian aid to Lebanon. On September 11, Saudi Arabia announced that preparations were underway to send the largest shipment yet of food aid to Lebanon. More than 12,375 tons of food supplies will be carried overland by 560 trucks. And on September 7, a Saudi Red Crescent team brought the first food aid to the isolated Lebanese border village of Maroon Al-Ras.

Saudi Arabia gifts dates to Sri Lanka's needy for Ramadan

Saudi Arabia has donated 100 tons of dates to Sri Lanka to be distributed to needy during the holy month of Ramadan. Saudi ambassador to Sri Lanka Mohammed Al-Ali presented the dates to authorities in Colombo September 9.

Kingdom to finance housing settlements for Palestinians

King Abdullah bin Abdulaziz has approved the construction of 100 housing units in Hebron, West Bank. The units, which will provide shelter for Palestinian widows and divorcees, will be constructed in cooperation with the UN Human Settlements Program (Habitat). The project is funded by the Saudi Committee for the Relief of the Palestinian People and is expected to cost \$6.3 million.

SAUDI ARABIA

Kingdom is the Arab world's top business destination

Saudi Arabia has been ranked the Arab world's top business destination by the World Bank and the International Finance Corporation (IFC)'s 2007 Ease of Doing Business Index, which compares a country's regulations that enhance or restrict a company's ability to grow, invest, and increase productivity. Overall, Saudi Arabia ranked 38th out of 175 countries.

Of note: In registering property, Saudi Arabia ranked fourth overall; it only takes four days for a company to acquire a property title to expand operations. In the category of paying taxes, Saudi Arabia ranks sixth; the total tax a company is required to pay on its gross profit is as low as 14.9 percent. Saudi Arabia also cut the number of days required to start a business from 64 to 39.

