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SAUDI ARABIA

King Abdullah launches new economic city in Jizan

King Abdullah bin Abdulaziz launched a new economic city in Jizan November 5. The King's visit to Jizan is the final leg of a tour to launch development projects that has included Najran and Asir Provinces.

In remarks on the occasion, King Abdullah said that the new economic city in Jizan is expected to attract more than \$26.7 billion [SR 100 billion] in investment and create almost half a million jobs. It will have a port, an industrial zone, a logistic service center, an energy/desalination plant and a residential area.

King Abdullah has already laid the foundation for three economic cities in Rabigh, Hail and Madinah.

During his visits to Najran, Asir and Jizan, King Abdullah launched a number of education, health care and infrastructure projects aimed to boost development in the southern part of the Kingdom. They include hospitals, clinics, vocational training institutes, schools, university complexes, and water and electricity projects. King Abdullah also laid the foundation stone for the expansion of Najran Airport.

SAUDI ARABIA-US

Assistant Defense Minister in Washington for JPC meetings

The Strategic Joint Planning Committee (JPC) concluded its meetings at the Pentagon in Washington November 1. The Saudi delegation was headed by Assistant Minister of Defense and Aviation for Military Affairs Prince Khalid bin Sultan.

The JPC aims to enhance interaction between the Saudi and the US militaries and to support the Kingdom's efforts to upgrade its military capabilities.

During his visit, Prince Khalid met separately with Vice President Dick Cheney, Secretary of Defense Donald Rumsfeld, Secretary of the Navy Donald Winter, Air Force Chief of Staff Gen. Ted Moseley and Vice Chairman of the Joint Chiefs of Staff Adm. Edmund Giambastiani for talks.

FOREIGN AID

Saudi relief planes brings aid to Sri Lanka

Two Saudi Arabian Airlines cargo plane have arrived in Sri Lanka November 5 with relief assistance for displaced people who fled their homes due to terrorist attacks and victims of recent floods.

The Saudi humanitarian aid includes 1,000 cartons of foodstuffs, 1,000 tents, 1,000 rugs, 2,000 blankets, medicine and medical supplies. The first plane arrived yesterday carrying 73 tons of aid. The second plane departed the Kingdom today with 77 tons of aid.

ENERGY

Oil minister discusses meeting energy demands at World Islamic Forum

Oil Minister Ali Al-Naimi addressed the 2nd World Islamic Economic Forum (WIEF) in Islamabad, Pakistan today.

In his remarks during a session on "Managing Energy Demand," Al-Naimi argued that the world should not be intimidated by the prospect of growing energy demand, because rising demand indicates prosperity. Second, he contended that oil, gas and coal are plentiful and sufficient to meet global demands for the foreseeable future.

He also noted that there are large quantities of nonconventional hydrocarbon resources of heavy oil that can be tapped to meet demand, and that technological advances are key to developing new resources.

"Meeting the aspirations of the world's people for increased prosperity can only be achieved through the cooperative efforts of both consumers and producers," Al-Naimi said. "The world must find, develop and produce large new quantities of energy on a scale unprecedented in the history of mankind. I believe it can and will be done, but it will not be easy."

Al-Naimi also commented on the Kingdom's oil policies, noting that they focus on a willingness to supply the markets with additional oil as needed to maintain short-term price stability by maintaining spare capacity, at significant cost to the Kingdom.

The World Islamic Economic Forum (WIEF) is an initiative dedicated to the exchange of ideas, business collaboration and economic cooperation among Muslim nations and between Muslims and non-Muslims.

