



FEBRUARY 26, 2008

SAUDI ARABIA-US

Kingdom rules out ending the riyal's peg to the dollar

Saudi Arabia has ruled out ending the Saudi riyal's peg to the US dollar. In a February 25 press conference, Vice Governor of the Saudi Arabian Monetary Agency (SAMA) Mohammad Al-Jasir said that the riyal is pegged to the dollar not for political reasons but because of the benefits such a peg brings the Kingdom. He remarked that the Saudi economy has benefited over the years because its economy is largely based on oil exports valued internationally in dollars.

FOREIGN POLICY

King Abdullah meets with Egyptian president, King of Sweden

King Abdullah bin Abdulaziz met with Egyptian President Hosni Mubarak for talks in Riyadh February 24. The two leaders discussed the situation in Palestine, including the blockade of Gaza. They also discussed Arab efforts to resolve the political crisis in Lebanon and the importance of maintaining Iraq's security, unity and sovereignty. Bilateral issues were addressed as well.

Also this week, King Abdullah met with King Carl XVI Gustaf of Sweden, who was in the Kingdom to open the International Scout Exhibition for Peace. King Carl Gustaf serves as Honorary President of the World Scout Foundation.

Saudi Arabia and France sign security agreement

Saudi Arabia and France have signed a civil security agreement to boost bilateral cooperation in the areas of counterterrorism, anti-narcotics and combating money laundering.

Interior Minister Prince Nayef bin Abdulaziz and French Interior and Overseas Territories Minister Michele Alliot-Marie signed the agreement in Riyadh February 24 after a round of talks on security cooperation.

FOREIGN AID

Saudi airlift brings much-needed relief aid to Tajikistan

This past week five Saudi relief planes were dispatched to Tajikistan to aid people affected by severe cold weather there.



The Saudi airlift to Tajikistan began February 17. The sixth plane in the airlift arrived February 25 carrying just over eight tons of relief assistance, including blankets, carpets and foodstuffs. In total, eight planes are expected to deliver 80 tons of relief supplies.

The Saudi relief package to Tajikistan also includes a \$10 million grant.

Kingdom donates 300 tons of relief aid to Madagascar

Saudi Arabia has donated 300 tons of relief aid to Madagascar to assist people affected by strong winds and flooding. Saudi Ambassador to South Africa Mohammed Al-Ali recently handed over the aid to local officials in a ceremony in Madagascar. The aid consists of foodstuffs, blankets and rugs.

SAUDI ARABIA

Shura Council ratifies Arab Charter on Human Rights

The Shura (Consultative) Council ratified the Arab Charter on Human Rights in a February 24 session chaired by Dr. Saleh bin Homaid. The Council also approved a draft national strategy on preserving biodiversity in Saudi Arabia.

Jeddah Economic Forum 2008 kicks off

The 9th Jeddah Economic Forum 2008 opened February 23 at the Jeddah International Exhibition and Convention Center. The theme of this year's forum is "Value Creation Through Alliances and Partnerships."

More than 24 economists, leading businesspeople, entrepreneurs, and academics from all over the world are scheduled to address the four-day forum. Speakers this year include former Federal Reserve chairman Alan Greenspan, global financier and philanthropist George Soros, former Saudi Ambassador to the US Prince Turki Al-Faisal, Virgin Group chairman Richard Branson, Nobel Peace Prize winner Professor Mohammed Younis, and UAE Minister for External Trade Sheikha Lubna Al-Qassimi.

Established in 2000, the Forum brings together international, regional and local leaders from the private and public sectors annually to discuss economic, political and social trends, to propose solutions to current and future challenges, and to enhance cooperation among business leaders and organizations.

