



OCTOBER 21, 2008

SAUDI-US RELATIONS

Ambassador Al-Jubeir meets with CENTCOM chief, OIC envoys

Saudi Ambassador to the United States Adel A. Al-Jubeir met with Chief of the United States Central Command (CENTCOM) Gen. David Petraeus in at the Embassy in Washington October 17. Gen. Petraeus previously visited the Embassy in May for talks with Ambassador Al-Jubeir about regional issues.

Earlier in the day, Ambassador Al-Jubeir hosted a luncheon for the ambassadors of Organization of the Islamic Conference (OIC) nations at the Embassy.

SAUDI ARABIA

Saudi authorities indict 991 suspected militants

Saudi authorities have indicted 991 suspected militants involved in terrorist attacks in the Kingdom over the last five years, Interior Minister Prince Nayef bin Abdulaziz said October 21.

In a statement to the Saudi Press Agency, Prince Nayef said that Saudi Arabia was the target of an organized terror campaign directly linked to Al-Qaeda that sought to undermine the Kingdom's economy and way of life.

The militants were responsible for more than 30 terrorist attacks in the Kingdom, including bombings in east Riyadh, the Abqaiq refinery, the Muhayya housing complex, the traffic administration building and the Interior Ministry, he said. They were also responsible for assassinations in Khobar targeting citizens and the security forces.

In those 30 attacks, 74 security members were killed and 657 injured. Ninety civilians were killed and 439 wounded.

Saudi authorities also foiled more than 160 additional terrorist attacks.

Prince Nayef added that during the operations Saudi security forces seized more than three tons of explosives and 25 tons of explosive materials.

More suspected militants will be put on trial after the required procedures are completed, he said.

Saudi central bank to guarantee liquidity of the Kingdom's banks

The Supreme Economic Council (SEC) met October 16 to discuss the global financial crisis and its potential impact on the Saudi economy. The meeting was chaired by King Abdullah bin Abdulaziz.

In a statement after the meeting, Acting Secretary-General Dr. Abdulrahman Al-Tuwaijri said that the SEC expects the global financial crisis to have a limited impact on the Saudi economy.

The SEC approved several measures aimed at mitigating the impact of the crisis on the Kingdom's economy, Al-Tuwaijri said.

It directed the Saudi Arabian Monetary Agency (SAMA) to continuously monitor Saudi banks, guarantee their well-being by providing liquidity when needed. The Kingdom's central bank will guarantee bank deposits.

The SEC also decided that SAMA would reduce the reserve requirements if Saudi banks faced liquidity problems and cut down the cost of financing.

Finally, Gulf Cooperation Council (GCC) finance ministers and central bank governors were invited to coordinate their actions with the Kingdom's efforts.

During its weekly meeting October 20, the Cabinet directed all concerned government bodies to monitor the financial situation carefully and address any aspects that might negatively impact the Saudi economy. It stressed the importance of continuing the Kingdom's development projects, boosting economic growth and providing a safe investment environment.

