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SPORT

28

Market

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Reach Out To Asia Donation

Reach Out To Asia has donated \$200,000 for the victims of cyclone in Bangladesh. This is the first donation from Qatar and the Gulf and was made through Unicef.

World

3

Race Bias Riots In Malaysia

Malaysia's ethnic Indian community staged its biggest anti-government street protest when over 10,000 protesters defied tear gas to voice complaints of racial discrimination.

Business

17

Cb Launches eSavings

Commercialbank yesterday officially launched eSavings, Qatar's first Internet-based high-interest savings account intended to promote savings culture.

CRICKET India stand at the doorstep of victory. After the thrills and drills in the first Test at Feroze Shah Kotla, the hosts are all set to take a 1-0 lead in the three-match series against Pakistan.



size this important opportunity to advance freedom and peace in the Middle East," Bush said. The Palestinian negotiators are meeting with Secretary of State Condoleezza Rice still trying to write a framework for talks. The Bush administration says the goal is to set up an independent Palestinian state. The White House in Washington a partial victory by agreeing to send a special envoy to the session. Syria to raise the question of the Golan Heights, strategic territory Israel took from Syria in the 1967 Arab-Israeli war. US hosts and Israel have agreed at least tacitly, to listen.

QIB to get UK bank licence in 'weeks'

DOHA • Qatar Islamic Bank (QIB) expects to get a licence 'within weeks' to set up a unit in Britain and wants to list shares in the operation in London, Middle East Economic Digest (Meed) reported. QIB wants to use European Finance House to gain exposure to European markets and advise firms on Islamic financial products. The operation would get a licence from Britain's Financial Services Authority 'within weeks', Meed said.

AP

REUTERS

Ships ahoy!

BY SATISH KANADY

DOHA • With multi-billion dollar projects underway, it is boom time for marine market in Qatar. The market gurus forecast that the country is in need of at least 150 ships of varying specifications in the immediate future. Qatar's latest announcements regarding the development of a state-of-the-art port and the expansion of shipyards have also sparked keen interest among the global names in the industry.

Market analysts have projected an estimated \$100bn future investment in the maritime industry of the region. Qatar has been identified as a major player. They have also identified at least a \$1bn annual maritime business scope in the region of which Qatar will have a sizeable share.

"Qatar needs a wide variety of vessels, including landing crafts of varying sizes, tugs, accommodation work barges. Market studies have revealed that Qatar, to cope with its projected volume of LNG exports, will need more than 150 vessels immediately. The bigger part is Qatar has ambition and money to support this," Satish Khanna, general manager, Al Fajer Information & Services, Dubai, told *The Peninsula*.

Qatar has emerged as a key hub for shipping, port and maritime industry,

offering innumerable opportunities for the development of the business in the region. "It requires large LNG carriers and wide range of other vessels, and conversion of tankers, in addition to the vessels to transport LPG, sulfur and condensate produced by gas projects offshore Qatar," he said. There were reports that lack of sufficient vessels was hitting the smooth operations in the fertilisers and real estate sectors of Qatar.

The proposed massive expansion plan of the Port of Ras Laffan and decision to develop a world class shipyard facility there has also sparked interest for the industry. Qatar's move to develop the 43-hectre shipyard has also created ripples in the global maritime market. The new shipyard is expected to attract investments worth half a billion dollars.

Daewoo Shipbuilding and Marine Engineering Company, the world's No. 2 shipbuilders, had revealed its plan to win more than half of the 44 gas tanker orders from Qatar by 2010.

To make capital out of the emerging potential, the market suppliers are queuing up to showcase their products in Qatar and the first half of next year will witness two major international exhibitions on Ships and Ports.

THE PENINSULA

Marriage, please

culture, some-... said Rah-... from Pak-... people can... better as to... trying to help

Whether or not the show is heavy-handed, there is little question that Britons have turned their backs on the traditional concept of marriage. Although divorce rates are currently at a 30-year low, experts say this is because many do not now choose to marry, preferring cohabitation.

Denise Knowles of Relate, Britain's largest relationship counselling network, argues that modern innovations such as online dating and marriage agencies were "arrangements" to some extent. "Even a blind date you could say is an arrangement — 'I've got this pal so let's get them together'," she said.

"When you're given lots of choice you have to take responsibility for that and maybe people are looking at relationship breakdown and thinking 'I need someone to get someone to make some choices for me'."

AFP

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