



DRUG RESISTANCE A BIG CHALLENGE, SAYS SCH

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LILY BRINGS BACK ETHICS TO FASHION

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EAGLE START BY GOOSEN AT AUGUSTA MASTERS GOLF

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First with the news and what's behind it

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Newsline Nationline Businessline Lifeline Sportline

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QR 2

DOW JONES	12,425	QE	8,668
	-1 PTS		+76 PTS
SENSEX	19,591	CURRENCY	
	-21 PTS	Indian Rupee	12.06
		Philippine Peso	11.68
WEATHER	PARTLY CLOUDY HIGH: 34°C LOW: 23°C		

Newsline

10 kids killed in Brazil shooting



AN armed man entered his former Rio school on Thursday and opened fire, killing 10 children and wounding 18 people before taking his

own life, officials said. Rio de Janeiro state's health department chief Sergio Cortes presented the new toll for the attack, revising it down from 13 dead and 22 wounded announced earlier by fire officials soon after the attack. (AFP)

US House defies veto threat, passes stopgap spending

DEFYING a White House veto threat, the Republican-led US House of Representatives on Thursday passed a stopgap spending bill to avoid a government shut-down as a deadline looms. US President Barack Obama's budget office had vowed to reject the measure, dubbing it "a distraction" from difficult, ongoing negotiations on funding the government for the rest of the fiscal year. Senate Majority Leader Harry Reid had vowed to block the measure, calling it a "fantasy" and "a non-starter." (PG 2)

IPL-4 begins in India today

MAHENDRA SINGH DHONI's Chennai Super Kings (CSK) clash with the Gautam Gambhir-led Kolkata Knight Riders (KKR) in the opening match of the Indian Premier League on Friday, less than a week after the duo guided India to their historic World Cup triumph in Mumbai. As the Twenty20 cricketing extravaganza gets under way at the MA Chidambaram Stadium, it will be the first time that Pune Warriors and Kochi Tuskers Kerala will feature in the 50-day tourney. (PG 34)

PM INAUGURATES LNG TERMINAL



Prime Minister and Minister of Foreign Affairs HE Sheikh Hamad bin Jassim bin Jabor al Thani (centre) inaugurates the Golden Pass Terminal, in New York.

PM opens Golden Pass Terminal in NY

TRIBUNE NEWS NETWORK
NEW YORK

PRIME Minister and Foreign Minister HE Sheikh Hamad bin Jassim bin Jabor al Thani inaugurated the Golden Pass LNG Terminal at an impressive ceremony on the sidelines of the Business and Investment in Qatar Forum in New York. The PM pressed a remote to declare the multi-billion terminal open.

The Golden Pass LNG Terminal which is a joint venture between Qatar Petroleum and ExxonMobil and ConocoPhillips allows Qatar a steady access to the US gas market. In the joint venture, Qatar Petroleum owns 70 percent while ExxonMobil and

ConocoPhillips together have the remaining 30 percent share. The terminal is situated on the Sabine-Neches Waterway that separates Texas and Louisiana. It is Qatar's most significant investment in the energy sector in the US.

The Golden Pass Terminal can import up to 16 million tonnes of LNG per year. The project has already entered operation and is ready to receive LNG tankers from Qatar Gas 3. ConocoPhillips has a 25-year contract to supply Qatari LNG to the US market. The terminal will also receive LNG tankers from RasGas Company 3 as per an agreement with ExxonMobil, which too, has a 25-year contract.

According to Minister of Energy and

Industry HE Dr Mohammed bin Saleh al Sada "the significance of such a strategic project lies in the fact that it would allow Qatar to provide clean energy supplies to the LNG consumers in the US and across North America, continuously and safely. The project confirms our commitment to supply gas through our investments in LNG infrastructure in the US and Europe".

Besides Dr al Sada, the US Deputy Energy Secretary Daniel Poneman, the Chairman and Chief Executive Officer of Exxon Mobil Rex W Tillerson and CEO of Conoco-Phillips James J Mulva and a number of Qatari and US businessmen and political leaders were present at a dinner hosted on the occasion.

New pacts highlight growing ties with Qatar: US

PRAKASH JHA
NEW YORK

ON the first day of the Business and Investment in Qatar Forum, inaugurated by Prime Minister and Minister of Foreign Affairs HE Sheikh Hamad bin Jassim bin Jabor al Thani in New York, the signing of five agreements was announced.

The five business and investment agreements worth over \$2.5 billion were signed by US and Qatari enterprises in the presence of the PM and US Secretary of Transportation Ray LaHood. These agreements are aimed at developing transport and other infrastructure in both the countries.

The new agreements included the purchase of five more Boeing planes by Qatar Airways, investment in the CityCenter DC project by The First Investor, an arm of Barwa Bank, the Lusail Light Rail

Transit, the East-West Corridor project, the Wakrah Bypass project and the Barwa City peripheral roads development project.

"These announcements reflect the growing commercial cooperation between the US and Qatar and demonstrate the importance of our mutual trade and business relations," said the US secretary of transportation. "We are looking forward to working closely with the government of Qatar on the existing and future projects," LaHood said.

US Ambassador to Qatar HE Joseph LeBaron said, "The project announcements and the commercial agreements mark just a few of the significant milestones in a long and fruitful economic partnership

These announcements reflect the growing cooperation between the US and Qatar and demonstrate the importance of our trade and business relations.

US SECRETARY OF TRANSPORTATION RAY LAHOOD

CONTINUED ON PAGE 14

7.4-quake rattles Japan; no casualties reported

AFP
TOKYO

A POWERFUL 7.4-magnitude earthquake late on Thursday hit the same area of Japan that was ravaged by disaster a month ago, seismologists said, prompting a local tsunami alert.

Power was cut to parts of the northeast of the country, much of which is still struggling with the effects of the monster tsunami that roared ashore four weeks ago.

The new quake caused a handful of injuries, national broadcaster NHK said, but there were no reported deaths. The tsunami alert was later cancelled after no deadly wave materialised.

Workers battling to control the stricken Fukushima Daiichi nuclear plant on the northeast coast were temporarily ordered to

evacuate, plant operator Tokyo Electric Power Co (Tepco) said.

The evacuation order came less than 24 hours after they began pumping nitrogen, an inert gas, into reactor No. 1, where engineers were concerned a build-up of hydrogen might react with oxygen to cause an explosion. Work at the plant was remotely controlled and was continuing, the company said.

A Tepco spokesman told a press conference there was "no information immediately indicating any abnormality at Fukushima Daiichi plant."

A nuclear safety agency official told reporters: "There are no abnormal readings at the Fukushima Daiichi's monitoring posts", adding: "We have not seen any problem... with regard to the injection of nitrogen."

Contact group on Libya to meet in Doha on April 13

AP
LONDON

A GROUP set up to guide the international intervention in Libya will hold its first meeting in Qatar next week, officials said on Thursday.

Britain's Foreign Office said the contact group, which includes European powers, United States, allies from the Middle East and a number of international organisations will meet in Doha on Wednesday.

The ministry could not confirm precisely who has been invited to attend. British government officials said the US



Libyan rebels shell pro-Qadhafi positions, outside Brega, recently. (AP)

would be represented, and that the Arab League is also expected to be at the talks.

British Foreign Secretary William Hague said last week

that he planned to travel to the talks alongside about a dozen other Arab, European and international officials.

The group was established

during a summit in London last week to act as the political guide to the NATO-led military operation and humanitarian assistance mission in Libya.

Hague told Britain's Parliament last week that the panel would "maintain international unity and bring together a wide range of nations in support of a better future for Libya."

Libya's leader Moamer Qadhafi has been widely excluded from international efforts to broker a peace plan, with rebels insisting that his four-decade rule must end.

SEE ALSO PGS 2, 4 & 10

Qatar a top business destination: PM

QNA
NEW YORK

PRIME Minister and Minister of Foreign Affairs HE Sheikh Hamad bin Jassim bin Jabor al Thani has said that Qatar enjoys political stability and prosperous economy.

Addressing the opening session of the Business and Investment in Qatar Forum on Wednesday, the prime minister said, "Qatar has received a high credit rating of 'AA' by Standard and Poor's Agency and Aa2 by Moody's agency. The ratings are considered the highest in the region and exceed the ratings of a number of developed countries.

This forum has been convened at the time when there is unrest in some countries in the Middle East and North African region. Thus, the forum is important as it represents a unique opportunity to present a number of facts about Qatar before investors and businessmen. The country has bright future and many large projects are currently underway as part of its ambitious development plans for the coming years."

He said, "Another example which demonstrates the attractiveness of Qatar is that it has been ranked number 17 in the global competitiveness index report of 2010 which is issued annually by the World Economic Forum. Qatar's grade is the highest in the Middle East and North Africa region. The report is based on an opinion poll conducted among businessmen related to several issues, including contracts, independence of the judiciary, combating of corruption, transparency and business environment. The rating which Qatar has acquired clearly reflects its high competitiveness."

Regarding the business advantages in Qatar, the PM said, "We have a low-cost taxation system with a single chip which amounts to 10 percent maximum; business laws and legislations which are periodically revised to make them more flexible and more attractive to local and foreign investors; and various investment incentives in all economic sectors including granting 100 percent ownership of projects in a number of sectors to the foreign



Prime Minister and Minister of Foreign Affairs HE Sheikh Hamad bin Jassim bin Jabor al Thani speaks at the Business and Investment in Qatar Forum, in New York, on Wednesday.

investors. This favourable business environment, besides flexible investment laws, has made Qatar a top investment destination, especially in the field of energy."

He said that the US is a major business partner of Qatar. "For instance, it was the largest commercial partner of Qatar, with 20 percent higher imports worth \$3 billion in 2009. It is expected to maintain this position in the coming years in light of ambitious development projects for advanced systems and machinery of which American companies are top producers. After achieving a 16 percent growth rate in 2010, the Qatari economy is expected to achieve a 20 percent growth in 2011 according to the estimates of the International Monetary Fund.

This strong growth rate comes in the background of achieving one of the most important requirements of development represented in completing the establishment of all natural gas liquefaction plants by the end of 2010, thus raising the output capacity to the world highest 77 million tonnes annually," he added.

The prime minister said

that economic expectations for the coming years are optimistic due to our ambitious spending plan of about \$170 billion which will be assigned for the existing projects and the projects planned for the coming 10 years. "These projects involve infrastructure facilities, including the new Doha International Airport whose first phase will be completed at the beginning of 2012 with a 30-million passenger capacity, and the final phase with over 50-million capacity. Recently we signed the new \$5 billion Doha Port project contract. The project will have a capacity of 2 million containers and will be connected to a 5-kilometre water channel which will create a 10-kilometre long space extending through the 82 square kilometres industrial estate. There is also \$30 billion massive project of an integrated metro network project which will shortly be implemented in Doha and neighbouring areas. Work is underway to modernise road networks in the country and to increase electricity and desalinated water output capacity in line with the increasing demand for these



Prime Minister and Minister of Foreign Affairs HE Sheikh Hamad bin Jassim bin Jabor al Thani with guests at a luncheon banquet, in New York, on Thursday.

vital commodities," he added.

"Another field I am going to highlight is the financial sector which enjoys stability and has achieved higher growth as it was not affected due to the international financial crisis. Qatar has implemented three programmes as a proactive step to support the banking sector and one of them is supporting a capital base for the Qatari banks. The stability of the banking sector is also due to the legislations and laws governing its work.

In the field of control and supervision, merger of regulatory functions of Qatar Financial Centre and Qatar Authority for Securities and Insurance sector is going to take place in the near future under one entity affiliated to the Qatar Central Bank. Qatar is also paying attention to the field of education and health where mass investments had been pumped in recent years in order to raise their standards and we will continue to support them in the coming years. In the field of education, some reputed American universities have opened branches at the Education |City affiliated to Qatar Foundation, which have contributed in raising the education stan-



Prime Minister and Minister of Foreign Affairs HE Sheikh Hamad bin Jassim bin Jabor al Thani with other dignitaries, in New York, on Thursday.

dards of Qatar," the prime minister said.

He said that Qatar Science and Technology Park has been set up and it has attracted a number of international companies, some of which are American like Microsoft and General Electric. "About 2.8 percent of the national income has been devoted for supporting researches and technology. Through this conference, we are keen to increase the knowledge and

awareness of American investors about different aspects of Qatar's economy and the available opportunities for the investors," the PM added.

Chairman and Chief Executive Officer of Exxon Mobil Corporation Rex W Tillerson said that Qatar promotes investment, innovation, free trade, open competition, and access to resources. "Few nations in the world offer a more dynamic business envi-

ronment than Qatar. And even fewer have leaders who are more farsighted in reform, who are more focused on anticipating the needs of their citizens at a time of tremendous change and who are working harder to expand education and opportunity for men and for women. Thanks to the vision of the Emir His Highness Sheikh Hamad bin Khalifa al Thani, Qatar has set an example for the world," he added.

PPP model key to growth of banking sector: Seetharaman

TRIBUNE NEWS NETWORK
NEW YORK

DOHA Bank's Chief Executive officer R Seetharaman has said that the public-private partnership (PPP) model and measures towards financial stability will be the key to the growth of banking industry in the GCC countries.

Seetharaman who participated in a panel discussion on "Finance and Banking" at the Business & Investment in Qatar Forum in New York spoke on a range of issues including banking, finance and economy in relation to Qatar and the wider GCC countries.

Talking about regulatory reforms in GCC finance industry, he said Qatar was working towards the single regulator. "With this initia-

tive, Qatar follows an international trend towards an integrated approach to the regulation of different financial services products and activities. In GCC we have seen the single regulator in Bahrain."

On Qatar's economy, Seetharaman said "The National Development Strategy 2011-16 will balance challenges of Qatar's National Vision 2030. The economy is expected to have a robust growth in 2011. Beyond 2011 real GDP growth can drop as current investment in hydrocarbon decrease gets completed. Aggregate GDP growth in 2012-2016 is expected to average 6.9%, out of which hydrocarbon GDP growth will be 4.4% and non-hydrocarbon GDP 9.1%."

Highlighting the industrial

trends in Qatar, Seetharaman stated that "Services are going to be the major driver. By 2016 service sector could account for 40% of total output, up from 36% in 2009. Transport and communications, financial services, could grow vigorously."

On recent banking trends in GCC, he said "In Qatar lending and funding in foreign currency has increased in recent times. Private sector has shown revival. Qatar and Oman banking sector reflected healthy trend in 2010. In the near future, improvement in net interest income and decline in provisioning is expected in GCC banking industry. Banks in Kuwait, Oman, Qatar and Saudi Arabia are likely to benefit from infrastructure development"

Mining mogul to launch news network

AP
WASHINGTON

ONE of the world's richest men says he is setting up an international news network to rival Al Jazeera.

Alexander Machkevitch, a Kazakh-Israeli mining mogul, says he and unnamed partners are in the early stages of developing the venture.

Machkevitch was pitching the idea at an annual meeting of Jewish leaders in Washington overnight.

He told AP that he had not yet decided what the for-profit venture would be called, or where it would be based, however, he ruled out Kazakhstan.

Machkevitch said that he has had a long-time interest in creating media that will be less divisive than some of what is offered. He is motivated in part by his view that Israel is not given fair coverage in much of the international media.

Although he hopes to rival Al Jazeera's reach in the M-E, he went out of his way to praise the pan-Arab television news network based in Qatar, saying he was considering a multi-language and multimedia format that could include Arabic and Farsi programming.

New pacts highlight growing relations with Qatar: US

CONTINUED FROM PAGE 1

between the US and Qatar." Welcoming the new trade and investment agreements and partnerships he said projects like the CityCenter, to be located in Washington, "stand as tangible symbols of that collaboration. Providing construction management expertise for Qatar's mega projects is yet another example of the dynamic cooperation between the two nations," the US ambassador said.

Qatar's national carrier Qatar Airways will buy three more Boeing 777Fs, and two more 777-300ER aircraft at the cost of \$1.3 billion at list price from the Boeing company. A senior Qatar Airways official said "these orders will support QA's continued growth plans."

The \$700 million CityCenter project is aimed at developing a 10 acre site into a 2.5 million square foot mixed use real estate in Washington. Marking its first foray into the US property market, the investment arm of Barwa Bank, The First Investor, will coordinate and finance the project through its dedicated TFI US Real Estate Fund. The

master developer of the project is a major US-based developer The Hines Group. Tamween a Qatari management development company, has been appointed to work closely with the Hines Group in overseeing the project.

The \$700 million CityCenter project is aimed at developing a 10 acre site into a 2.5 million square foot mixed use real estate in Washington.

According to the third agreement announcement at the forum, Qatar Rail has awarded the programme and construction management contract to a US company for the development of a 30-km light rail transit network in Lusail that comprises 30 km of rail line, a number of railway stations both above and below the ground, one railway depot, one viaduct, and light rail transit vehicles.

As part of the Barwa City Peripheral Roads development plan, Ashghal has awarded the major roads

and infrastructure construction contract to AECOM. The project involves construction and supervision of the main roads surrounding the Barwa city. It will comprise 22 km of dual two and three lanes, with 11 junctions with latest road signals, four roundabouts and nine electrical substations, in addition to infrastructure works including the storm water, irrigation water, telecommunication, electric and, irrigation networks.

According to a representative of the Qatari Businessmen Organisation (QBA), the strategic organising partner of the investment forum, participants have agreed on developing many a business and investment partnerships. "Both Qatari and US participants at the forum explored future trade, business and investment tie-ups. Many of them could turn out to be good business investment proposals for both the countries," the QBA representative said.

The investment forum has helped in raising the US companies' knowledge and awareness about Qatar and the business opportunities offered by the country due to its stable and prospering economy she said.



Doha Bank CEO R Seetharaman (left) with other dignitaries at the Business and Investment in Qatar Forum, in New York, on Thursday.