

**Fornarina**  
Spring/Summer  
Collection 2012



HIGHLAND  
Hyatt Plaza: 4468 3087  
City Center: 4483 9997

DOHA BANK  
SET TO HOLD  
ROAD SHOW  
FOR BOND  
SALE

PAGE 25 | BUSINESS



DJOKOVIC  
WINS DUBAI  
OPEN FIRST  
MATCH

PAGE 32 | SPORTS



FIVE OSCARS  
FOR *THE  
ARTIST*, 3RD  
FOR MERYL  
STREEP

PAGE 33 | CHILL OUT



# Qatar Tribune

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First with the news and what's behind it

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Newsline Nationline Businessline Lifeline Sportline

VOL. 6 No. 2003

QR 2

DOW JONES	12,908	QE	8,758
	-74 PTS		-18 PTS
SENSEX	17,445	CURRENCY	
	-477 PTS	Indian Rupee	13.52
		Philippine Peso	11.83
WEATHER	MISTY & MODERATE HIGH: 23°C   LOW: 13°C		

## Newsline

### Working women in GCC rise 83%, yet only 26% work

THE number of women in the workforce has risen by 1.5 million in the GCC region in the first decade of the 21st century to touch 3.3 million, according to an Al Masah Capital report. However, despite the 83 per cent spike just over 26 percent of the women in the region have participation in the labour market. (PG 16)

### Gravel quarries' relocation to hit govt projects

QATAR's decision to relocate local gravel crushing quarries will lead to severe shortages of various building materials and a sharp rise in prices which will negatively impact the government's ongoing mega projects, a local daily reported on Monday, citing quarry owners. (ZAWYA DOW JONES)

### 49.21 Indian rupees is 1 dollar

THE rupee fell sharply on Monday as domestic oil refiners stepped up dollar purchases given the recent run up in world oil prices, with a fall in local stocks adding to losses. The rupee ended at 49.2150/2250 to the dollar, down from Friday's close of 48.935/945. (PG 25)

### Saleh transfers power to new president Hadi in Yemen

YEMEN swore-in Abd Rabu Mansour Hadi as president on Monday, officially ending Ali Abdullah Saleh's 33-year reign. Hadi was sworn into office on Saturday, after he received 99.8 per cent of the vote in last week's presidential election. (PG 2)

## EMIR WITH MOROCCAN PM



The Emir His Highness Sheikh Hamad bin Khalifa al Thani with Moroccan Prime Minister Abdelilah Benkirane, in Doha, on Monday.

# Al Quds meet echoes Emir's UN probe call

QNA  
DOHA

THE International Conference for the Defence of Jerusalem, which concluded in Doha on Monday, has praised the proposal of the Emir His Highness Sheikh Hamad bin Khalifa al Thani that calls for approaching the UN Security Council to adopt a resolution on forming an international commission to investigate all actions taken by Israel to erase Jerusalem's (Al Quds) Islamic and Arabic identity since its 1967 occupation of Arab Jerusalem. The conference also

**At the end of the meet Assistant Foreign Minister for International Cooperation HE Sheikh Ahmed bin Mohammed bin Jabor al Thani issued the Doha Declaration**

welcomed HH the Emir's call to prepare a comprehensive strategy for various sectors and projects needed by the city of Jerusalem.

At the end of the conference Assistant Foreign Minister for International Cooperation His Excellency Sheikh

Ahmed bin Mohammed bin Jabor al Thani issued the Doha Declaration.

"The International Conference for the Defence of Jerusalem was hosted by Doha, on February 26 and 27, in follow-up of resolution No 503 of the 22nd Arab summit held in Sirte on March 28, 2010.

"The conference was held under the slogan 'Support the Steadfastness of Jerusalem', under the auspices of HH the Emir, in the presence of Palestinian President Mahmoud Abbas,

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## Qatar open to arming Syrian rebels: PM

124 killed on Monday

AFP  
OSLO

THE Prime Minister and Minister of Foreign Affairs HE Sheikh Hamad bin Jassim bin Jabor al Thani said on Monday he was in favour of delivering arms to the Syrian opposition that is battling President Bashar al Assad's regime.

"We should do whatever necessary to help them, including giving them weapons to defend themselves," the prime minister said during an official visit to Norway.

"This uprising in Syria now (has lasted) one year. For 10 months, it was peaceful: nobody was carrying weapons, nobody was doing anything. And Bashar continued killing them," he told a news conference.

"So I think they're right to defend themselves by weapons and I think we should help these people by all means," he added.

More than 7,600 people have been killed in violence across Syria since anti-regime protests erupted in March 2011, according to the Syrian Observatory for Human Rights.

According to a Syrian activist group, 124 people have been killed across the country, including 64 who died while fleeing an embattled area in the central city of Homs on Monday.

The group says 64 of those killed on Monday were fleeing the area of Baba Amr, a rebel-held neighbourhood in Homs. Syrian government forces have been shelling the area for weeks. The death tolls could not be independently verified.

The prime minister also reiterated that his country was in favour of sending an international peacekeeping force to Syria, with an Arab "core".

"The Security Council failed to take responsibilities to stop the killing," he lamented, adding: "We believe that the Arabs (are) capable (of doing) that."

"We need (an international) coalition, but the core of the coalition should be an Arab force," the PM said.

SEE ALSO PAGE 16 ►

## QP plans to invest in rival Aussie LNG projects

REUTERS  
DUBAI

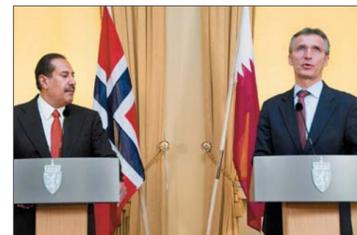
QATAR Petroleum is considering investment in Australian liquefied natural gas (LNG) facilities and possibly buying into an export boom that poses the only serious challenge to its place as the world's top LNG exporter, a company official said on Monday. "I think we are exploring all geographical places that would

really achieve our business objectives and Australia definitely is an important proposition where maybe we will be able to find good investment opportunities," Abdulrahman al Shaibi, director of finance at Qatar Petroleum, told Reuters on the sidelines of a conference in Dubai. By 2020, Australia may eclipse Qatar as the world's largest LNG exporting country. Australia is now the fourth-largest LNG exporter and is already China's

biggest supplier, with liquefaction capacity forecast to increase five times from current levels to 100 million tonnes per annum (mta) by 2020. "Qatar Petroleum International (QPI) will be embarking on different types of projects. They have in the pipeline greenfield projects very similar to the projects we have done over the last 20 years. So most probably those projects will be attracting project financing. But of course we will

be looking into multi-source financing to ensure that we raise sufficient funding." The company is also considering raising domestic gas prices for feedstock gas, Shaibi said. "I think prices for feedstock have been way below prices on the international market. We are considering raising the cost of the feedstock. But still it would remain within a range which

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Prime Minister and Minister of Foreign Affairs HE Sheikh Hamad bin Jassim bin Jabor al Thani with Norway's Prime Minister Jens Stoltenberg (right), in Oslo, on Monday. (REUTERS)



Dr Abdelali Haoudi

## QF launches stem cell research excellence centre

JOSEPH VARGHESE  
DOHA

QATAR Foundation on Monday announced the launch of its 'Center for Excellence in Stem Cell Research'.

Making the announcement, Vice President for Research at Qatar Foundation Dr Abdelali

Haoudi said the centre will become functional this year and will be part of Qatar Foundation's Qatar Biomedical Research Institute (QBRI). It will serve as a link between the institute's many research focuses, which include research on diabetes, cancer, and neurological and cardiovascular diseases.

Dr Haoudi made the announcement in course of his speech at the Qatar International Conference on Stem Cell Science and Policy 2012 which opened at the Qatar National Convention Center (QNCC) on Monday.

Pointing out that stem cell research a national priority in Qatar, he said that the objective of

the center was to conduct research particularly in diabetes and cancer as the first focus research area.

"It is not that we have just launched a new centre but have been investing for the last three years in young Qataris who have been conducting research in stem cell in some of the prominent organisations worldwide. Some of

them will be coming back soon to play an active role in the stem cell research activities in Qatar," he said.

Research is one of the aspects of the stem cell scenario while training, ethics and policy are the other components, he pointed out.

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## OBLIVIOUS OF HARDSHIPS

Children play at a compound for displaced people, in western Baghdad, Iraq, on Monday. Officials say more than 1.3 million Iraqis remain homeless after being forced to flee six years ago during widespread sectarian violence that threatened their lives. (AP)



## Qatar, Norway sign farm pact

QNA  
OSLO

QATAR has signed an agreement of intent with Norway for the latter to produce fruits and vegetables in Qatar. The agreement was signed in the Norwegian capital, Oslo, on Monday, during Prime Minister and Minister of Foreign Affairs HE Sheikh Hamad bin Jassim bin Jabor al Thani's official visit to the country.

The PM also led the Qatari delegation into official talks with his Norwegian coun-

**Yara International ASA is the world's leading chemical company that converts energy, minerals and nitrogen from the air into essential products for farmers and industrial customers.**

terpart, Jens Stoltenberg. The two sides discussed bilateral relations and means of bolstering them in

various fields. Regional and international issues of mutual concern were also discussed.

On the occasion, the two premiers presided over the signing of an agreement of intent between Qatar Fertiliser Company (Qafco) and Yara Company International and Pologne institution on producing of fruits and vegetables in Qatar.

Later, the Norwegian premier hosted a luncheon banquet in honour of the prime minister and his

accompanying delegation.

Yara International ASA is the world's leading chemical company that converts energy, minerals and nitrogen from the air into essential products for farmers and industrial customers.

Yara is a spin off in 2004 by Norwegian aluminium giant Norsk Hydro, which produced the world's first chemical nitrogen fertiliser.

The company is among the world's top producers of nitrogen chemicals, used primarily in its mineral fertilisers.

## Al Quds meet echoes Emir's UN probe call

CONTINUED FROM PAGE 1

Arab League Secretary-General Dr Nabil al Arabi, Arab foreign ministers, heads of international and regional organisations and bodies, organisations and federations advocating human rights, clerics, intellectuals, legal and political figures who gathered in Doha in a historic global mobilisation to express solidarity with the Palestinian people of the city of Jerusalem and their legitimate rights," the Declaration said.

Representatives of more than 70 countries and organisations participated in the conference. Addressing the closing session, Sheikh Ahmed said the conference furnished an opportunity for an in-depth assessment of all the measures that are meant to obliterate the holy city's Arab and Islamic nature and its human and religious heritage.

The declaration is based on the recommendations of four major committees, namely the Committee on Al Quds and History, Committee on Al Quds and International Law, Committee on Al Quds and the Israeli violations and the Committee on the Role of Civil Society Organisations in Defence and Protection of Al Quds, he added.

He hoped that the recommendations and the Doha Declaration would lead to the revival of the cause of the holy city in the hearts of the Arab and Muslim peoples and other peace-loving nations as a national and humanitarian issue.

## CBQ deposits up 14% despite liquidity crunch

ASIF IQBAL  
DOHA

COMMERCIAL Bank of Qatar (CBQ), which reported an increase of 15 percent in net profit in 2011, has witnessed growth in customers' deposits by 14 percent in spite of the tightening of liquidity in 2011, its Managing Director Hussain al Fardan has said.

Speaking at the Annual General Meeting of the bank, he said, customers' deposits grew 14 percent to QR38 billion in spite of the tightening of liquidity and the outflow of Islamic deposits as a result of the closure of the bank's Islamic banking business.

He said the bank also managed to achieve growth in lending to both the public and private sectors as lending to customers was up 24 percent to QR 41.6 billion.

"The bank's capital position remains strong with the capital adequacy ratio at 17.9 percent at the end of last year, which was well above the Qatar Central Bank's minimum required level of 10 percent," he added.

On the performance of the bank's associates, National Bank of Oman and the United Arab Bank, he said they also delivered strong performances, contributing QR 203 million for the year ended 31 December 2011, up 31 percent, compared with 2010.

"The three banks continue to work closely together to deliver synergies in customer service, operational excel-

lence and business growth," he said.

Earlier chairman of the bank Abdulla bin Khalifa al Attiyah, addressing shareholders, said 2011 proved to be yet another unsettling year for the financial markets. "The Middle Eastern markets were unsettled in the first half of the year and the ongo-

**The bank's capital position remains strong with the capital adequacy ratio at 17.9 percent at the end of last year, which was well above the Qatar Central Bank's minimum required level of 10 percent.**

ing sovereign debt crisis in Europe has undermined the potential for global recovery," he said.

Regarding CBQ's performance and its contribution towards national growth, al Attiyah said, "the banking sector continues to be of strategic importance to the economic development of Qatar and Commercialbank remains committed to playing a central role in the development and diversification of Qatar's economy."

Later, shareholders at the AGM approved the recommendation of the board of directors to distribute a cash dividend of QR 6 per share and also re-appointment Ernst & Young for auditing the banks accounts in 2012.

## QF launches stem cell research centre

CONTINUED FROM PAGE 1

There will be close collaboration with organisations like Virgin Health Bank which has been storing stem cells for research purposes in Qatar.

"All these things have been going on for the last three years and now we have reached an eco system where we are able to conduct research on stem cells with our regional partners," he added.

Addressing the gathering, Founding Director of James A Baker Institute for Public Policy at Rice University, Ambassador Edward P Djerejian who has worked in the US Foreign Service for eight presidents from John F Kennedy to Bill Clinton said that the theories and practice of stem cell policy are essential for international dialogue.

"Stem cell research is in line with Islamic practices and the fatwa issued by the Muslim scholars to allow the use of embryonic cells for research and therapy is a breakthrough in the field and a great opportunity in stem cell research," he said stressing the need for collaboration.

In his keynote address, Dr David Baltimore, Nobel Laureate in Physiology and President of Emeritus of the California Institute of Technology, highlighted the importance of stem cells.

He said "Stem cells can provide normal function but also, because they self-renew, they are the ideal carriers of therapeutic genes. Stem cell science stands out within the biomedical research field because of its many promising potential applications, which include the prevention, diagnosis and treatment of



(From left) Dr David Baltimore, Nobel Laureate in Medicine and Physiology, and President Emeritus Dr Alan Trounson of California Institute of Regenerative Medicine in San Francisco, at a function in Doha, on Monday. (HANSON K JOSEPH)

these and many other life-threatening illnesses."

Since genetic medicine is still at an experimental stage, there is tremendous opportunity for innovation and for new players to make significant contributions in the field.

He also discussed some of the technologies developed by his team to improve the working of the body's immune system named.

Talking about the uses of gene therapy, Dr Baltimore said it could be employed in the treatment of diseases like HIV and cancer. He also highlighted its use in protection against viral diseases.

Present day HIV treatment involves 'highly effective but potentially toxic drugs', he reminded and pointed out that they 'never eliminate the virus', are very expensive and require life-long medication.

In contrast, he said there is at least one instance of a person who has been 'functionally cured' using the gene therapy.

The opening session also had a panel discussion on opportunities and challenges in stem cell research in which some of the international luminaries shed light on prevailing practices in stem cell research.

## Working women in GCC rise 83%, yet only 26% females work

TRIBUNE NEWS NETWORK  
DOHA

THE number of women in the workforce has risen by 1.5 million in the GCC region in the first decade of the 21st century to touch 3.3 million, according to an Al Masah Capital report.

Despite the 83 per cent spike just over 26 percent of the women in the region have participation in the labour market. This low figure is indicative of the prevalence of traditions and customs which disallow women from participating in physical activities or working

alongside men.

As a result, women comprise 41 per cent of the population but only 16 per cent of the labour market. Saudi Arabia and the UAE host nearly three-fourth of total women labour force in the region. With 1.75 million employed women, Saudi Arabia accounts for 54 per cent of the total, followed by the UAE (0.70 million employed women forming 22 percent of the total). The other four countries have smaller contributions: Kuwait (10 percent), Oman (6 percent), Qatar (5 percent), and Bahrain (4 per-

cent). According to the report, this is a major untapped pool of human resources with only 3.3 million of the 10 million literate women having jobs at the present moment. Striking a positive note, the report indicates that many of the GCC countries have taken this data seriously and are making efforts to widen the window of opportunity.

On September 26, 2011, Custodian of the two Holy Mosques King Abdullah bin Abdulaziz al Saud made a groundbreaking announcement, issuing a decree that allows women in Saudi

Arabia to participate in polls as both voters and candidates, and to become members of the Shoura and municipal councils.

This has been seen as a major step towards boosting women's contribution to key areas of society, and at the same time acknowledges their ability to take on high level posts and greater responsibilities.

The country also moved to create 52,000 new job opportunities for educated men and women. The UAE has launched a 5 year plan to develop female leadership qualities.

## QP plans to invest in Aussie LNG projects

CONTINUED FROM PAGE 1

could be seen as a subsidy," he said. Shaibi said that petrochemicals would be "an important part of QP's investment portfolio going forward. We still have some large projects in the pipeline."

Qatar plans to spend \$25 billion on expanding its domestic petrochemical industry over the next decade, more than doubling its annual petrochemical production capacity from 9.2 million tons now to 23 million tons by 2020.

In December Qatar signed a deal with Royal Dutch Shell to develop a \$6.4 billion petrochemicals complex in the Ras Laffan industrial city in the state. Earlier this month QAPCO agreed to build a \$5 billion petrochemical complex at Ras Laffan.

## QP director bags Leadership in Project Finance Award

TRIBUNE NEWS NETWORK  
DUBAI

ABDULRAHMAN Ahmad al Shaibi, Director Finance of Qatar Petroleum (QP), was presented with MEED's inaugural Leadership in Project Finance Award during a formal ceremony held in Dubai, on Monday.

He was bestowed the award for overseeing QP's project finance team and for being directly involved in all financing deals of the corporation over the last decade. The awarding ceremony was held as part of MEED's 15th Annual Middle East Project Finance Conference.

Speaking on the occasion, the QP finance director said "I am extremely humbled at this honour and graciously accept this award on our



Director Finance of QP Abdulrahman Ahmad al Shaibi (right) receives MEED's award, in Dubai, on Monday.

teams behalf. I have been involved in all financing deals associated with QP project finance team for the part two decades, and have had the privilege to lead the team."

"Approximately 20 years ago we were looking at the future of Qatar and how to monetise the largest single

gas reserve in the world when there was insufficient demand for natural gas in the international market place, lack of know how, skills and track record in Qatar in almost all what lenders typically look for from a risk mitigation perspective, he said.