

Synergistic opportunities prevail between Qatar, Australia in food security: Seetharaman

Qatar's economy has opened up huge opportunities for Australian companies to play in various development initiatives, especially in the field of food security, Doha Bank CEO Dr R Seetharaman said. "Qatar's economy is opening up on account of current scenario, which will give enormous opportunities for Australian companies to participate in Qatar's development, particularly in food security. On the whole, synergistic opportunities prevail between Qatar and Australia in food security," said Seetharaman.

He was speaking on the topic 'Qatar - A Sustainable Performer', held recently during a Doha Bank-hosted event at the Shangri-La Hotel in Sydney, which gathered leading corporates and bankers in Australia. Citing initiatives to boost food security, Seetharaman said Qatar

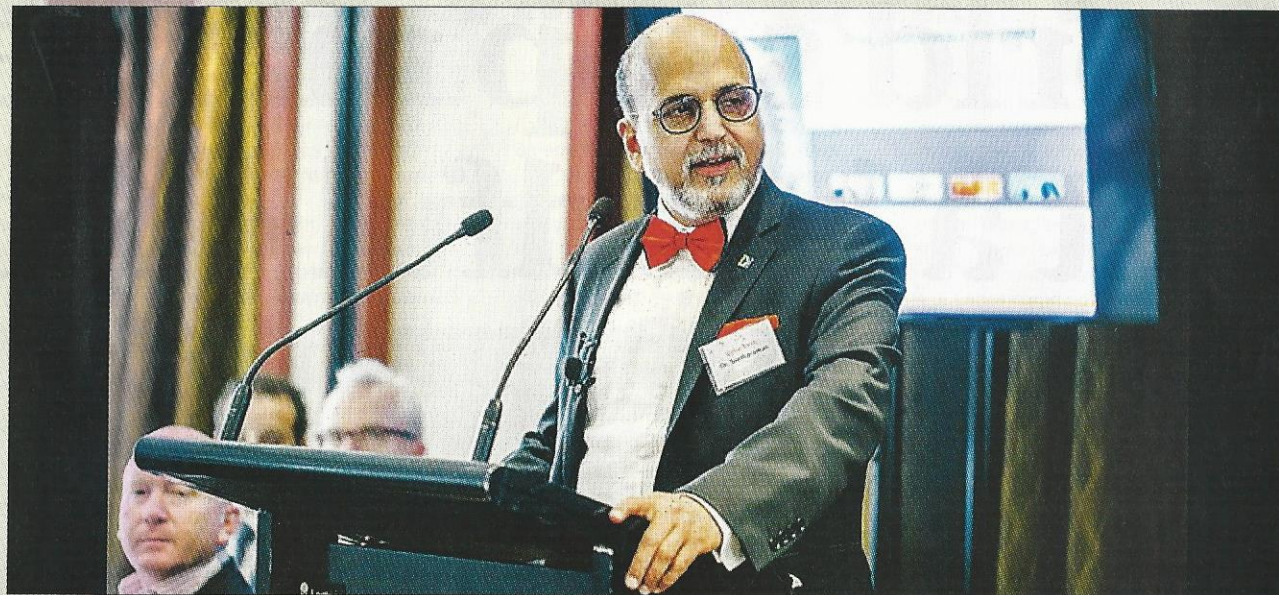
now has many local companies that are supporting the country, "and it can develop these businesses further and boost its food production to provide both locally and internationally."

On Qatar-Australia bilateral relationship, Seetharaman said trade between both countries exceeded A\$1.6bn in 2016. He noted that the Australian economy is expected to grow by more than 3% in 2017, and the Australian dollar has strengthened by more than 10% against the US dollar.

"There are growing relationships between both countries in aviation, education, trade, and defence. The major Australian export to Qatar was livestock. Australian company Leighton was instrumental in constructing the equestrian complex in Qatar.

"Qatar plans to airlift 4,000 cows; it would take as many as 60 flights

to deliver the cattle, which were bought in Australia and the US. Hassad Australia, a subsidiary of Hassad Foods, a company owned by the Qatar government, had owned land spread across Victoria, New South Wales, South Australia, and Western Australia," he said. Seetharaman said Hassad Australia, through its partnership with Widam Food, will provide the local market with more than 340,000 heads of Australian sheep over the course of three months from June. On key reforms in Qatar, Seetharaman noted that the country ranked 18th in 'the Global Competitiveness Report 2016-17' and stands second in the region. "A new law for public-private partnership (PPP) businesses in Qatar should provide an additional level of comfort to the private sector and foreign investors," he said.



Seetharaman: Enormous opportunities.