



Green recovery seen due to sustainable aviation fuels use in post-pandemic world



Doha Bank's webinar on "Bilateral and Synergistic Opportunities between Qatar and South Korea" was hosted by the bank's chief executive Dr R Seetharaman and attended by Mohamed Ahmad al-Hayki, Qatar's envoy to South Korea; and Byung Chil Kim, general director of International Affairs Department, Financial Supervisory Service.

Qatar, South Korea look to further boost economic and trade ties

By Santhosh V Perumal
Business Reporter

Qatar and South Korea yesterday explored options to further strengthen the economic and trade relations between the two countries in view of growing opportunities, especially in banking, fintech, logistics and infrastructure.

This was discussed at the Doha Bank hosted webinar on "Bilateral and Synergistic Opportunities between Qatar and South Korea", which was hosted by Doha Bank chief executive Dr R Seetharaman and attended by Mohamed Ahmad al-Hayki, Qatar's envoy to South Korea; and Byung Chil Kim, the general director of International Affairs Department, Financial Supervisory Service.

Highlighting that South Korea is the second most important trading partner of Qatar, al-Hayki said trade between the two countries are in the range of \$14bn to \$15bn annually.

"There exists umpteen opportunities," he said, highlighting that Qatar

Petroleum early this month signed agreements with South Korea's "Big 3" shipyards – Samsung, Daewoo and Hyundai – to secure more than 100 ships through 2027, in the largest-ever single liquefied natural gas (LNG) vessel order.

"South Korea can participate in Qatar's FIFA related developments. They can explore relationships in fintech and financial innovation," Kim said.

Giving insights on bilateral relationships between Qatar and South Korea; Seetharaman said, "Qatar and South Korea can explore co-operation in various fields relating to the fourth industrial revolution, smart agriculture in South Korea, e-learning and the applications of smart cities in Korea."

Qatar is an important engineering, procurement and construction (EPC) market for South Korea, he said, adding many Korean construction firms have participated in various infrastructure projects such as Lusail Expressway and Umm Houl Power.

He said Doha Bank could help the South Korean firms by way of issuance of performance bonds, tender bonds

for participation in infrastructure projects in Qatar. Finding potential for further interest from South Korean companies in Qatar's North field gas expansion project; he said synergistic opportunities are emerging between Qatar and South Korea."

South Korea's Kogas has a standing agreement with RasGas for 7mn tonnes of LNG a year until 2024-2026, which was increased to 9mn tonnes based on agreement entered in 2012.

Gudni Stiholt Adalsteinsson, head of Treasury and Investment, Doha Bank, said if one looks through the lens of global investment, then Qatar's capital market represents strong fundamentals and good relative value.

For the fixed income investors, Qatar's bonds offer "very good" returns, he said, highlighting that in dollar terms it was 2% and in the local currency terms, it was 3.5%.

South Korean investors can get easy access to Doha's growth through investing in the domestic equity market via its QETF, which has delivered more than 16% returns since its inception, he said.