



Singapore seen as Qatar's LNG hub in Southeast Asia

By Peter Alagos
Business Reporter

Singapore could serve as Qatar's hub for liquefied natural gas (LNG) in the Southeast Asian region, Singapore's ambassador to the State of Qatar Jai Sohan Singh said in a webinar hosted by Doha Bank yesterday.

Qatar and Singapore have many synergies that should be explored, among which are collaborations in several areas such as health, Fintech, and LNG, said Singh during the event titled 'Bilateral & Synergistic Opportunities between Qatar and Singapore'.

Singh delivered the statement in the presence of other speakers led by Doha Bank Dr R Seetharaman, Enterprise Singapore Regional Group director Imran Hamsa, Singapore Business Council - Qatar secretary general and CBM Qatar general manager Adrian Tan, and Doha Bank - Singapore Representative Office chief representative Ivan Lew.

"In the field of LNG, what we can actually look at is for Qatar to use Singapore as a storage hub for the Southeast Asian region. This would give LNG-importing



Doha Bank CEO Dr R Seetharaman with other dignitaries during the webinar yesterday.

countries in the region a greater sense of security. "And I think both Qatar and Singapore could serve as regional hubs; Singaporean

companies can look at Qatar as a gateway to the Middle East, Turkey, Azerbaijan, and Georgia. Qatari companies can look at Singapore to explore not only Southeast

Asia but also the Asia Pacific markets, such as in China, India, South Korea, and Japan," said Singh, who stressed that bilateral trade between Qatar and Singa-

pore amounted to "QR22.5bn in 2019." On bilateral relationships between Qatar and Singapore, Seetharaman said His Highness the Amir Sheikh Tamim bin Hamad al-Thani visited Singapore in October 2017, while HE the Deputy Prime Minister and Minister of Foreign Affairs Sheikh Mohamed bin Abdulrahman al-Thani visited Singapore in August 2019, and Singapore's Prime Minister and Coordinating Minister for National Security Teo Chee Hien visited Qatar in November 2019.

Seetharaman said Qatar Chamber and Singapore Business Federation signed a memorandum of understanding (MoU) in October 2017 to enhance trade and investment between both the countries' business communities.

Singapore has emerged as a strategically important hub for Qatar's LNG exports to the region, he said.

"The Gulf Cooperation Council-Singapore Free Trade Agreement (GSFTA) enabled Singapore to gain access in Qatar's construction, computer and enabled services, and environmental services. The free trade agreement provided more investment opportunities in Singapore for mutual benefits. In April 2018, Qatar Chamber arranged a business meet with

Singaporean companies," Seetharaman said.

He also highlighted opportunities in various segments, such as the issuance of performance bonds, tender bonds for participation of Singapore companies in the infrastructure projects in Qatar, letters of credit for exports of crude oil and LNG shipments from Qatar to Singapore, and incoming remittances and payments for Qatar exports to Singapore, among others. The ambassador also noted that one of the main foundations underpinning both countries' relations is the Qatar-Singapore High Level Joint Committee (HLJC), which was established in 2006.

"The HLJC is Singapore's highest platform with a country in the Middle East. There are currently 28 agreements signed under the HLJC ranging in areas like healthcare, trade, education, culture, and public sector training, among others," he said. "Singapore and Qatar had also established the implementation, monitoring mechanism (IMM) under the HLJC framework. This is a body that is forechecked by the two foreign ministers, and IMM helps to ensure the regular follow-up and effective implementation of bilateral agreements and initiatives," Singh added.