

# S Korea imports 30% of LNG needs from Qatar: Seetharaman

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KOREA imports one third of its annual LNG requirements and 10 percent of its oil from Qatar, Dr R Seetharaman, CEO of Doha Bank has said.

He was speaking at a Knowledge Sharing Session on "Changing Global Dynamics and Opportunities" hosted by Doha Bank on Thursday in Seoul, South Korea.

Giving insight into Qatar-South Korea bilateral relationships, Seetharaman said, Korea Gas Corporation (Kogas), one of the world's biggest LNG buyers, has a standing agreement with RasGas for 7 million tonnes a year until 2024-2026. This was increased to 9 million tonnes based on agreement entered in 2012, Seetharaman said.

"Korean imports from Qatar are mainly oil and gas, while exports from Korea are mostly heavy equipment, passenger

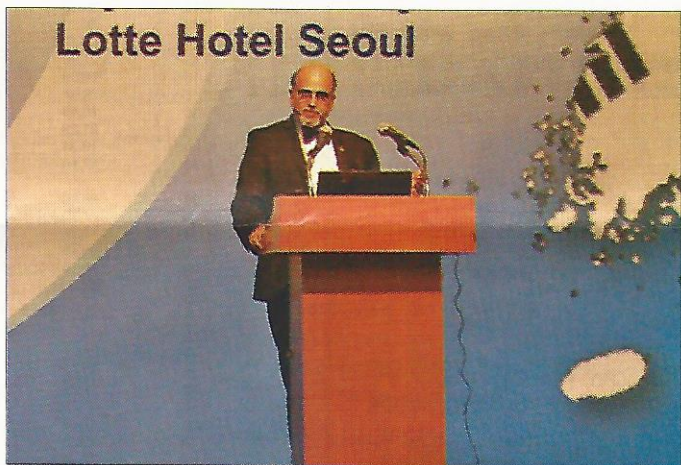
cars, transformers, air conditioning units."

Many Korean construction companies have participated in various infrastructure projects such as Lusail Expressway, Umm Haul Power and Desalination plants, he said.

The Doha Bank CEO said several Korean companies are looking for mutually beneficial projects related to 2022 World Cup. Qatar and South Korea are expanding relations from energy and infrastructure cooperation to healthcare and education.

Kim Jin Soo, Secretary General, Korea Arab Society attended the event. The event also witnessed participation from Qatar, Oman and Kuwait embassies in Seoul.

The top executives from major domestic banks and MNC banks in South Korea participated in the event. Senior officials from all major corporations in South Korea also attended the event.



Dr R Seetharaman, CEO of Doha Bank, speaks at an event in Seoul recently.