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Time ripe for equity investors to enter Qatar: Seetharaman

Substantial growth in trade volume between Qatar and South Africa: Ansari

SATYENDRA PATHAK
DOHA

THE recent decision by Qatar's cabinet to approve a draft law allowing foreign investors to own up to 100 percent of Qatari shareholding companies listed on the Qatar Stock Exchange is a great opportunity for foreign investors to enter into Qatar's growing financial market, Doha Bank Group CEO R Seetharaman has said.

Addressing a webinar entitled 'Bilateral and Synergistic Opportunities between Qatar and South Africa' organised by Doha Bank, Seetharaman said, "Qatar's stock exchange has remained stable despite the COVID-19 pandemic. This shows the resilience of Qatari economy."

Seetharaman especially took the name of Doha Bank's Qatar Exchange Traded Fund (QETF) as an ideal tool for foreign investors to reap the benefits of investing in listed companies.

He said, "One of the best ways for investors to seek an exposure to Qatar economy is via QETF. The QETF replicates the investment outcome of the Qatar Stock Exchange price index, through investing in the underlying companies based on their individual index weights and is therefore an easy and efficient way for investors to participate in the robust market."

He also highlighted the initiatives taken by Qatar's government during COVID-19 to support the country's private sector and the recently announced LNG expansion plans.

Ambassador of Qatar to South Africa HE Tariq Ali Faraj Al Ansari said, "Qatar and South Africa should focus on trade, economy and banking co-operations. Qatar has a national vision and sectoral



Dignitaries take part in a webinar entitled 'Bilateral and Synergistic Opportunities between Qatar and South Africa' organised by Doha Bank.

strategies for diversification of sources of natural income and to reduce the dependence on fossil fuel."

"South Africa has an excellent relationship with Qatar. The air-service agreements between Qatar and South Africa support business, tourism and enhance ties between the two countries. Qatar Airways has 31 flights a week from Doha to Johannesburg, Durban and Cape Town, plus 15 cargo flights. The trade volume between the two countries has witnessed substantial growth in the last five years to approximately \$2 billion," Ansari said.

Agreements have been signed on Double Taxation and Protection of Investment and Promotion of Technical Co-operation between both countries, he said adding that the Qatar Central Bank (QCB) is an active regulator and can handle the emerging challenges of 21st century.

"Doha Bank Representative Office in South Africa has

helped South African companies in financing. We expect a bigger role from Doha Bank in boosting trade ties between the two countries. The banks in Qatar should work with BRICS Bank in South Africa. We are looking forward to enhancing relationships between business chambers of both countries. The embassies in both countries are enhancing initiatives on tourism. The embassy of Qatar is always ready to provide all support to Qatar banks and companies," he said.

HE Faisal Moosa, Head of Mission at the South African Embassy in Doha, gave insight on South Africa's natural resources, infrastructure development, technology developments and power generation programmes in South Africa.

"The African Continental Free Trade Area framework will provide great opportunity to provide trade relationships between Qatar and various countries on the African continent. The single African mar-

ket is worth \$1.3 trillion. Many opportunities prevail for SMEs in agriculture. A Qatar South Africa Business Council needs to be established to facilitate interaction between Qatar and South African Businessmen. South Africa is a stable investment location," Moosa said.

Souq Ukaz Chief Operating Officer Cobus Lombard spoke on the role of retail in the Qatari market.

"The entire retail landscape changed during Qatar Blockade as Qatar was successful in finding alternate suppliers. There are great opportunities for high quality South African products in the Qatar retail segment, particularly in the grocery segment. Qatar has a very mature retail market. The retail hospitality market is also a major consumer of imported items. Lombard ended off by reiterating that Qatar is open for business," Lombard said.

Signal Risk Director Ronak Gopaldas also addressed the webinar.