

# Qatari investments in Russia around \$13bn, says official



(MENAFN – Gulf Times) Amid strengthening political, economic, and cultural relations between Qatar and Russia, Qatar's investments in the Russian Federation are estimated at around \$13bn, according to an embassy official.

Rashid bin Majid Awad al-Suwaidi, first secretary of the embassy of the State of Qatar in Russia, made the statement on Monday in a meeting with Qatar Chamber officials, who received a visiting Russia delegation.

Citing the country's 19% share in Russian oil giant Rosneft, al-Suwaidi noted that Qatar's investments have witnessed a 'strong continuing in Russia.

The meeting, led by Qatar Chamber assistant director general for Government Relations Ali Busherbak al-Mansouri, discussed Qatar's participation in the St Petersburg International Economic Forum slated in Russia next year.

The forum is an annual Russian business event for the economic

sector, which has been held in St Petersburg since 1997 under the auspices of the Russian president since 2005.

Al-Suwaidi said the Russian delegation's visit to Doha aims to facilitate the participation of Qatar in the forum, which is attended by more than 20,000 participants and more than 1,000 Russian companies, as well as 500 companies from other participating countries.

He noted that the importance of Qatar's participation in the forum lies in the signing of trade agreements and enhancing co-operation between participating Qatari companies and their counterparts from other countries.

The forum, al-Suwaidi said, will witness the participation of officials and Qatari delegations comprising business owners, as well as on the cultural side, considering that last year was the year of cultural co-operation between Qatar and Russia.

Al-Mansouri said the forum represents an important opportunity to discuss the strengthening of co-operation relations between the Qatari private sector and its Russian counterpart, in addition to reviewing the attractive investment climate in Qatar and promoting the Qatari economy and private sector projects.

He also noted that the forum would explore the possibility of strengthening alliances between Qatari businessmen and their Russian counterparts to establish joint ventures whether in Qatar or Russia, adding that the Chamber will encourage Qatari companies to participate in the forum and the accompanying exhibition.

Other members of the visiting Russian delegation include Ekaterin Sharbatenko, Andrei Igorov, and Diana Charmadova, who delivered a presentation about the forum and its objectives, as well as its significance to Qatar and its participating companies.