

Qatar plans \$100b in development projects

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Istanbul: The Qatari government and state-owned companies plan to spend as much as \$100 billion (Dh367 billion) on infrastructure projects within the next four years, Finance Minister Yousuf Hussain Kamal said Saturday.

"The main projects are roads, sewage treatment, water treatment, and infrastructure like ports and airports," he said at a Turkish-Arab economic conference in Istanbul.

The Qatari economy, which depends on oil and gas revenue, may expand 18.5 per cent in 2010, according to the International Monetary Fund. Growth may slow to 14.3 per cent next year, the IMF says on its website.

The government will spend more than \$40 billion (Dh146.8 billion) on projects, while the remaining amount will come from government subsidiaries such as Qatar Petroleum, Kamal said.

Qatar, owner of the world's largest single natural-gas field, has a \$130 billion eight-year investment programme in oil, gas, education and health. Qatar, a country slightly smaller than Connecticut, has a population of about 907,000. Qatar will sell five billion riyals (Dh5.14 billion) of eight-year bonds as Doha seeks to develop a domestic debt market, Kamal said in Doha on June 1. He said there were no plans for another issue "for the time being."