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Qatar, very interested in investing in food and agro-related businesses in the Philippines.

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by Nash Cordero



Earlier this week, a talk between the local officials in Manila and head of legal counsel Tarik Muslib was held, according to Cristino L. Panlilio, the country's Trade and Industry Undersecretary. The Qatar delegation was led by the Director for Asia and Africa Affairs of Qatar Investment Authority Zayid Rashid Al. The Qatari investors were in the country to explore making investments in various fields in the South East Asian country. \$1bn is the starting amount of the investments and, according to Panlilio, it could increase since Qatar has \$300bn fund for foreign direct investments and portfolio investments. Panlilio said that the Qataris have the ability to fund the projects of Public Private Partnership (PPP) of the government and other projects as well. Representatives from different industries like steel, petroleum, mining, food, and real estate were included by the Qatari group.

The Philippine Ambassador in Qatar stated that the group of Qatari investors who visited the country were only a pilot group of entrepreneurs and there will be another business group that plans on visiting in the Philippines when the Emir Sheikh Hamad bin Khalifa al-Thani undertakes his visit to hold more talks.

Qatar Petroleum International, Qatari Diar, and Qatar Investment Authority (QIA) were some of the Qatar officials in the delegation held in the Philippines. The firms that met with the Qatar officials were SMC Power, Century Property, Marc Ventures, Steel Asia, and Citibank among others. Philippine Star quoted Panlilio stating that they (Qatar) are drawing up an agreement wherein 85 % of the investment will come from the Qatar fund, while the Philippines would put up the remaining 15%. The counterpart investment could either be from the government, or a Philippine-based company.

The Qatari investors expressed their interest in investing food and agro-related businesses, and the \$1bn fund will come from the state-owned Qatari Investment Authority, as said by Panlilio.

Philippines and Qatar have been processing an investment agreement for years and it resumed last month. Panlilio said that they are busy drafting the agreement so that it can be signed during Emir's visit. The agreement is almost completely finished.

SOURCE: Philippine News. January 18, 2012. Qatar eyeing investments in Philippines. Retrieved from <http://philippinenews.com/latest-news/5566.html>.



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