railway, transporting granulated sulphur on a 264km route in Abu Dhabi from Shah and Habshan to the port of Ruwais for export.

Etihad Rail DB will also act as consultant for future stages of the project.

phase of the project.

Dr. Rüdiger Grube, chairman of the management board and CEO of Deutsche Bahn, said: "The Etihad Rail network heralds a new era in transport - one that DB Schenker Rail is proud

said it furthered the UAE's commitment to provide a "world-class, modern, integrated and efficient rail network that will drive economic growth and social development."

business@7days.ae

appro
sharel
regior

UNITED ARAB BANK

800 474 www.uab.ae

THE NUMBERS

CURRENCIES: VS DIRHAM

CURRENCY	RATE
US $	3.673
GBP £	6.069
EURO	5.063
YEN	0.0359
INDIAN RUPEE	0.0609
PAKISTANI RUPEE	0.0375
PHILIPPINE PESO	0.0813
S A RAND	0.341
CANADIAN $	3.287
AUS $	3.359
NZ$	3.142

COMMODITIES:

OIL* GMT: 14:44	PRICE
NYMEX CRUDE	$99.24
DME	$104.03

GOLD*	CLOSE
LONDON	$1313.50

البنك العربي المتحد
UNITED ARAB BANK

Three quarters of biz start-ups flunk out

RESEARCH released by a University of Oxford professor claims that a worrying 67 per cent of business start-ups fail.

Professor William Scott-Jackson of HR firm Oxford Strategic Consulting, also a visiting fellow at the world famous British university, said the figure is a global one - but also one applicable to this region.

"Only a minority of entrepreneurs ever succeed," the professor said of the research.

He said there were certain criteria that made start-ups more likely to be part of the 33 per cent who do succeed.

A propensity to take risks is "a huge factor" in those who triumph, he said.

And people with a "slightly inflated confidence in their own abilities" also tend to do well.

A positive outlook in life favours success too.

The professor said that while these trends were universal, there were certain factors that could have more of an influence in succeeding in the UAE as a start-up than others.

"At a guess," he said, "connections will be very important in the UAE."

Mark Carroll, co-founder and CEO of Dubai-based Kcal, a healthy fast food firm, said there were a few key ingredients in them being successful since setting up three-and-a-half years ago.

A "hands-on approach" to business being the most important, he said.

Investo
Russia

RUSSIA says it expect
$70 billion of assets o
the first quarter of 20
The move that invest
Russia comes amid ir
over the situation wit
Andrei Klepach, Russ
also warned of stagna
Klepach warned that
"around zero".
The Russian economy
2013 - and Klepach a
about "a recovery fro
"There won't be a rec
stagnation: it's length
"Unfortunately the in
I'm not ready to say h
The $70 billion three-
sum compared to ou
of last year. In 2013, $
However, Klepach ins
the Ukraine crisis had