

Contents

Foreword by Dr Ghazi A. Alghosaibi	xi
Preface by Ahmed Ali Kanoo	xiii
Acknowledgements	xvi
1 The Rising Son	1
Haji Yusuf – shipping and travel agent	5
The British Political Agency	12
Arch-rival Gray Mackenzie	15
Haji Yusuf – benefactor and diplomat	17
2 Business Blooms	21
Haji Yusuf – banker of Bahrain and Bombay	21
Competition – the Eastern Bank	24
Pearls, protectionism and progress	26
Haji Yusuf’s APOC agency	32
New Kanoo family enterprises	34
3 Fragile Fortunes	39
‘The Suez Canal of the air’	39
The Wall Street crash	40
Pearls, debts and depression	43
Oil discovery in Bahrain – cause for optimism	47
Oil strike in Saudi Arabia – a blessing and a boon	51
Petroleum products – Haji Yusuf’s ‘bread-winners’	54
4 Surviving our Cash Crisis	59
New portfolio – tobacco agencies	60
Japan – a tempting trader	63
Cables and wireless – confidential communication	67
Commodity markets – risks and rewards	69
Appetising imports – Australian fruit and vegetables	73
Haji Yusuf – commercial connoisseur	75

5 The Handshake then the Hurricane	79
The impact of the Second World War	80
Rationing and restrictions.....	83
Keeping the lines of communication open.....	86
Help from Hercules.....	90
Peace and recovery	93
6 Exploring Far Horizons	99
Poised for post-war development	100
Y.B.A.Kanoo – focus of worldwide interest	103
Letters from Jassim Kanoo’s mail-bag	109
Kanoo Travel Agency established officially.....	112
Widening our scope – IATA membership.....	116
7 Tankers, Tugs and Teacups	119
Cargoes and crews – their care, our concern.....	120
The Kanoo fleet	124
Shipping lines served by Y.B.A.Kanoo	125
Forward frontier – Saudi Arabia.....	129
Port and petroleum – Dammam and ARAMCO	132
US Navy contract – big business in Ras Tannurah	137
8 Pioneering Partners	141
Gulf Aviation Company – a new era in air travel.....	142
Norwich Union – our introduction to insurance	146
Staff structure develops – partnership principles defined.....	150
Y.B.A.Kanoo Commercial Division evolves	153
Mohamed Kanoo and British American Tobacco	156
9 Portraits of Progress.....	161
Manama – shoreline and souq.....	162
Milestones and landmarks	165
Y.B.A.Kanoo – Gray Mackenzie’s sub-agent in Saudi Arabia.....	168
Bahrain – BASREC is born.....	171
The Kanoo network expands – Khafji, Riyadh and Jeddah.....	172
Australian potential explored.....	176

10 Transition in the Trucial States and Oman	179
Possibilities discovered.....	180
New Kanoo offices – Abu Dhabi, Dubai and Sharjah.....	183
The Trucial States – tentative development takes off.....	187
Abu Dhabi – ‘an eastern place’	192
British defence cuts – catalyst of change in Arabia	195
Oman opens up.....	197
11 Challenge and Change	201
The UAE – a new-born nation	202
The challenge	204
Improvisation.....	209
Measured success	211
Investment incentives.....	215
12 The Boom Years	219
Oil embargo and price explosion.....	220
A new age of technology and travel.....	223
Containerisation heralds change.....	227
Insurance joins the mega-money league.....	230
Y.B.A.Kanoo – divisionalisation and diversification	233
Joint venture development	235
13 Shield and Storm.....	239
Kuwait invaded by Iraq.....	239
Military procurement – Sears and Zaina venture.....	242
Saudi Arabia – a mini-boom begins.....	246
Y.B.A.Kanoo assists the allied war effort.....	249
The impact of the Gulf War	252
After the storm.....	255
14 Foundations of Future Growth.....	259
Balancing tradition with the tune of today.....	260
Focus on succession	262
Complementary change.....	266
Sharing according to Sharia Law.....	269

Y.B.A.Kanoo – an evolving entity.....	270
Vision of the future	273
15 Reflections	277
Our mentor's manifesto	277
Legacy of loyalty	280
The human touch.....	282
Professionalism in profile	286
The public flotation debate	289
Personal postscript	291
 Chronology of Main Events.....	 293
 Abbreviations and Acronyms.....	 302
 Glossary	 304
 Bibliography	 306
 Fig. 1: Y.B.A.Kanoo – Six Generations of Business (family tree)	 310
 Index.....	 311