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The Last Thing to Read this Week

by

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Kingdom of Bahrain

WEEK 1

Sunday, 5 November—Bahrain has claimed the right to exercise sovereignty over the disputed Zubarah region currently administered by Doha. According to Bahrain's state central news agency "The Kingdom of Bahrain has every right to claim what was cut off forcibly from its land and to dispute the legitimacy of the Qatari rule on the northern territory."

Monday, 6 November—Shaikh Khalid bin Hamad Al Khalifa, Deputy Chairman of the Supreme Council for Youth and Sports, paid a visit today to Khalifa Sports City Hall, which will host the International Mixed Martial Arts Federation events from November 12 to 19. Khalid bin Hamad Al Khalifa, stressed how events of this kind are important for Bahrain's international prestige.

Wednesday, 8 November—Noga Holding, the investment and business development arm of National Oil and Gas Authority, in-

augurated a \$20million facility that will create around 100 jobs in the logistics sector. Bahrain's Minister of Oil, Shaikh Mohamed bin Khalifa Al Khalifa, stated that the facility will support expanding operations, particularly in the chemical and petrochemical logistics market.

WEEK 2

Sunday, 12 November—Bahrain's Attorney General, Ali bin Fadhel Al-Buainain, announced the trial of Ali Salman, head of the banned Al-Wefaq bloc. Salman will be tried alongside two of his colleagues, Hassan Sultan and Ali Mehdi-charged with spying on behalf of Qatar. Salman was also charged with revealing defence secrets to a foreign country and disseminating information that would harm Bahrain's national interest.





Thursday, 16 November—Bahraini police announced the arrest of two individuals, allegedly trained by Iran's IRGC. According to the investigators, the pair planned to kill public figures and target three oil pipelines. Bahrain is currently stepping-up security to counter new terror tactics.

WEEK 3

Tuesday, 21 November—Bahrain's Economic Development Board (EDB) announced that Bahrain's non-oil sector of the economy expanded by 4.7% in the first half of 2017. Non-oil growth in the first half of 2017 had a particularly strong momentum in sectors such as Hotels, Restaurants, Social Services and Financial Services.

Thursday, 23 November—General Shaikh Abdulaziz bin Saud Al-Khalifa, Bahrain's National Guard Staff Director, attended the graduation of Officers following specialised training courses held under the supervision of the training school and with the participation of Interior Ministry officers. Such courses have specific counter-terrorism purpose.

WEEK 4

Wednesday, 29 November—Bahrain's Ambassador to Baghdad, Salah Al-Maliki, announced that his country has submitted to the Iraqi authorities a list of people, living in Iraq, wanted by Bahrain for plotting violent actions in Bahrain and some neighbouring countries such as Saudi Arabia and the UAE as well as seeking to compromise Iraqi-Bahraini bilateral relations.

Thursday, 30 November—Bahrain's Crown Prince, Salman bin Hamad Al-Khalifa, met with the United States Senate Majority Leader, Senator Mitch McConnell, in Washington. The discussion involved a range of global security issues, in particular the need to strengthen international policy coordination and strategies to counter terrorism and extremist ideologies.



State of Kuwait

WEEK 1

Wednesday, 8 November—10 Kuwaiti MP's signed a motion that calls for the set up of a parliamentary committee to assess the country's readiness to face deteriorating security situations amid rising regional instability.

Thursday, 9 November—Kuwait's permanent delegation to the United Nations called on the entire international community to act rapidly to reach a world free of nuclear and weapons of mass destruction. Kuwait, among other GCC members, is particularly worried of Iran's ballistic and nuclear programmes.

WEEK 2

Wednesday, 15 November—Kuwait confirmed its decision to buy a new fleet of

218 upgraded M1A2 Abrams tanks. The investment is linked to growing regional instability and the consequent need to reassure Kuwaiti civilians.

Thursday, 16 November—Kuwait's Emir, Sheikh Sabah Ahmad Al-Jaber Al-Sabah, hosted a meeting with Turkish President Recep Tayyip Erdogan. The leaders discussed regional and international issues of common concern, including problems deriving from the ongoing Qatar situation.

WEEK 3

Monday, 20 November—The Emir of Kuwait, Sheikh Sabah Al-Ahmed Al-Jaber Al-Sabah, held talks in Kuwait City with visiting Iraqi President, Fuad Masoum. The meeting focused on bilateral ties and ways to bolster and develop them in all fields.

Thursday, 23 November—Ismail Abdullah Abdul, Deputy CEO of the Kuwait Oil Company (KOC), declared that Kuwait is fully com-



mitted to the production ceiling set by OPEC. KOC's long term strategic plan is, however, to increase its daily production to 4 million barrels by 2030.

Week 4

Tuesday, 28 November—Kuwait's cabinet strongly condemned the recent bomb attack which took place in Egypt's North Sinai Governorate. The cabinet also affirmed that Kuwait stands side by side with Egypt in supporting measures to ensure security and fighting terrorism.

Thursday, 30 November—Kuwaiti officials declared that the GCC summit, scheduled for 05 and 06 December, hosted by Kuwait, will take place despite tensions between Saudi Arabia, Egypt, Bahrain and the UAE on one side and Qatar on the other, in relation to Doha's current foreign policy.



Sultanate of Oman

WEEK 1

Sunday, 5 November—Oman's Minister of Foreign Affairs, Yusuf bin Alawi bin Abdullah, expressed his deep concern for the escalation of violence in Yemen, and for the use of ballistic missiles on Riyadh by Iran-backed Houthi militias.

Wednesday, 8 November—The Prime Minister of the Government of National Accord of Libya, Fayez Mustafa Al Sarraj started a three-day visit in Oman. Al Sarraj is expected to explore possible co-operation with Oman to ensure political stability and economic recovery in Libya.

WEEK 2

Tuesday, 14 November—The Deputy Prime Minister and Minister for Business of the Republic of Ireland, Frances Mary Fitzgerald, led a delegation to Oman, to enhance enterprise and innovation with the Sultanate. In particular, Oman's Tech-

nology Fund, signed an agreement with Irish Ahead Association, to receive training and knowledge exchange programmes in the technical field. A second agreement involved the Irish Ahead Association to improve the JAWSOUR programme in the areas of training and technical education in the health sector.

Wednesday, 15 November—Oman's crude oil production, including condensates, rose by 2.4 % to touch 29.98 million barrels. China retained its posi-

tion as the leading destination for the Sultanate's crude oil exports, constituting 53.65 % of Oman's oil total exports.

WEEK 3

Sunday, 20 November—The Minister Responsible for Defence Affairs, Sayyid Badr bin Saud bin Harib Al-Busaidi, received the Ambassador of the State of Qatar to the Sultanate. The Qatari Ambassador invited the Omani Minister to attend the 6th Doha In-



ternational Maritime Defence Exhibition and Conference DIMDEX in 2018.

Tuesday, 21 November—Oman's National Finance Company and Oman Orix Leasing Company have signed a framework agreement for the proposed merger between the two leasing firms. The merger is likely to result in the increased global competitiveness of Oman in the leasing sector.

WEEK 4

Monday, 27 November—Oman's Minister of Commerce and Industry, Ali bin Massoud Al-Sunaidi, received Executive Vice Governor of Chandnog Province, Lee Qun. The two explored means of enhancing the commercial exchange between the two countries. They also reviewed investment opportunities in the Special Economic Zone Authority of Duqm (SEZAD) in the fields of storage, distribution, petrochemicals and food industries, in addition to discussing investments in the renewable energy, such as solar and wind energy.

Wednesday, 29 November—Oman's Minister Responsible for Defence Affairs, Bader bin Saood Al-Busaidi, met at the Pentagon with the US Deputy Secretary of Defence, David J. Trachtenberg. The meeting discussed a number of issues of common concern and the existing military cooperation between the defence ministries of the two countries. The meeting was attended, from the Omani side, by the Sultanate's Ambassador to the USA and the Military Attaché of the Sultanate's Embassy in Washington.



State of Qatar

WEEK 1

Wednesday, 8 November—Three Pillars Pte Ltd, an affiliate of the Qatar Foundation, has put up for sale its \$1.46bn stake in Indian telecoms carrier. Qatar Foundation and affiliates have been forced to liquidate their foreign holdings since the start of the boycott.

Thursday, 9 November—Qatar's Foreign Minister, Mohammed bin Abdulrahman bin Jassim Al Thani, met his Ghanaian counterpart, Shirley Ayorkor Botchwey, to discuss ways to increase trade.

WEEK 2

Monday, 13 November—Qatar's Finance Minister, Ali Sharif Al-Emadi, arrived in Sudan for a state visit. Sudanese media emphasised the long-standing relations between the two countries and the political and financial support Doha provided to Sudan in the past.

WEEK 3

Thursday, 16 November—Turkish President, Recep Erdogan, arrived in to meet Qatar's Emir, Sheikh Tamim bin Hamad Al-Thani-and to attend the third meeting of Turkey-Qatar Supreme Strategic Committee. Erdogan supports Doha in the Gulf crisis and has ordered the deployment of an increasing number of Turkish troops to Qatar.

Wednesday, 22 November—Qatar's Foreign Minister, Sheikh Mohammed bin Abdulrahman Al- Thani, travelled to Washington to meet US Secretary of State, Rex Tillerson, and to make a foreign policy statement regarding the boycott implemented by some neighbouring countries in relation to Doha's support for terrorist groups. The Qatari Minister accused Saudi Arabia, Bahrain, the United Arab Emirates and Egypt of disrupting regional stability following their decision to carry out a





boycott against Qatar.

Thursday, 23 November—The Chariman of the Qatari Businessmen Association (QBA), Sheikh Faisal bin Qassim Al-Thani, visited London following visits to Paris and Berlin, as part of a European trip to promote Qatar as an attractive destination for international investment. Qatar is aiming to find new international economic partners to compensate the losses deriving from the Anti-Terror Quartet's boycott. Such losses recently forced Doha to dig deep into its sovereign wealth fund.

Sunday, 26 November—Qatar's Minister of Economy and Trade, Ahmed bin Jassim Al-Thani, met with Iran's Foreign Minister, Mohammad Javad Zarif. The meeting took place as Qatar signed a commercial deal with Iran and Turkey. The deal aims to form a joint working group to facilitate the transit of goods between the three countries. Iranian sources affirm that Tehran's exports to Qatar have increased by 119% in October 2017 when compared to last year.

WEEK 4

Wednesday, 29 November—Qatar's Investment Authority (QIA) CEO, Abdullah bin Mohamed Al-Thani, declared that Qatar Investment Authority is ready to invest in state organisations like Qatar Airways and Katara to cope with unfolding economic hardships. QIA was already forced to pump billions of dollars in Qatari banks to offset the impact of the other Arab Gulf states withdrawing money from them.

Thursday, 30 November—France's Defence Minister, Florence Parly, said she hopes to sell 12 Rafale fighter jets to Qatar.



Kingdom of Saudi Arabia

WEEK 1

Monday, 6 November—Saudi air defences intercepted a ballistic missile from Yemen that was heading towards Riyadh. Saudi Arabia's Crown Prince, Mohammed bin Salman, stated that Iran's supply of missiles to the Houthi militia in Yemen can be considered a "direct military aggression." Iran's President, Hassan Rouhani, described the missile launch, targeting Riyadh's civilian population, as an act of self defence against Saudi military intervention in Yemen.

Tuesday, 7 November—Saudi Arabia's Attorney General, Sheikh Saud al-Mojeb, said that the bank accounts of those arrested in the anti-corruption probe will be frozen and any assets related to the corruption cases will be registered as state property. Key figures such as princes and ministers were arrested at the weekend in a move led by a newly formed anti-graft commission. The Crown Prince,

which aims to restore the UN-recognised Hadi government in Yemen.

Wednesday, 8 November—Four people, including a child, were wounded by missiles fired by Iran-backed Houthi militia across the Saudi border with Yemen. The missiles landed in border town of Najran. The town has been repeatedly hit by missiles fired by Yemen's Shia militias.

Thursday, 9 November—Mohammed Al Qahtani, Vice-President of Saudi



Mohammed Bin Salman, views such important anti-corruption probe as a priority to ensure the success of the Saudi Vision 2030 plan.

Wednesday, 8 November—Saudi Arabia's Crown Prince, Mohammed bin Salman, met with the President of the Republic of Yemen, Abdrabbuh Mansour Hadi. During the meeting, they discussed current developments in Yemen and the efforts exerted in addressing the situation. Saudi Arabia is currently leading a military coalition



Arabia's oil giant Aramco, announced that the company's allocation for capital spending in its current financial year is almost 350 billion Saudi Riyals (\$93.31 billion) and would rise by about 10% the following year. The plans to increase investment come as Aramco prepares for its Initial Public Offering (IPO).

WEEK 2

Monday, 13 November—Amin Nasser, Chief Executive of Saudi Arabia's oil giant Aramco, declared that Aramco is set to spend close to \$300 billion over 10 years in upstream oil and gas projects. This comes as Saudi Arabia's Crown Prince, Mohammed bin Salman, stated that Aramco's initial public offering (IPO), was on track to go ahead in 2018.

Tuesday, 14 November—Saudi Arabia's King Salman bin Abdulaziz received Lebanese Maronite Patriarch Beshara Rai at Al-Yamamah Palace in Riyadh. The Lebanese patriarch's visit is the first time a Maronite Patriarch visits Saudi Arabia. The meeting stressed the importance of religious tolerance in rejecting violence, extremism and terrorism and achieving peace.

Wednesday, 15 November—Saudi Arabia's, Crown Prince Mohammed bin Salman, has directed the King Salman Relief Center efforts towards the establishment two new facilities to treat and combat cholera in Yemen. Advisor at the Royal Court and the General Supervisor of the Relief Center, Abdullah bin Abdulaziz Al Rabeeah, and the representative of World Health Organization signed agreements to launch the 22USD million project.

Wednesday, 16 November—Saudi Arabia's Crown Prince, Mohammed bin Salman, has met with France's Foreign Minister, Jean-Yves Le Drian, in Riyadh. The French Foreign Minister unveiled the prospects of Saudi-French cooperation in various fields. The two also discussed regional developments.

Thursday, 16 November—Saudi Arabia's Foreign Minister, Adel Al-Jubeir, during a joint press conference with his French counterpart Jean-Yves Le Drian, said that Hezbollah is the root of the problem in Lebanon as it has hijacked the Lebanese political system. He also said that the Hezbollah militia is a weapon in Iran's hands, noting that Hezbollah's secretary general himself has acknowledged such.



WEEK 3

Monday, 20 November—Abdullah Al-Harbi, Senior Executive at Saudi Arabia's Job Creation and Employment Commission (JCEC), said the Commission is planning to integrate women in marketing and advertising which potentially offers 10,000 jobs by 2030 in addition to 11,000 jobs in accounting, 20,000 in pharmaceuticals and 29,000 jobs in computer programming.

Tuesday, 21 November—Saudi Arabia's Crown Prince, Mohammed bin Salman, declared that he will open the inaugural meeting of the Islamic Military Counter Terrorism Coalition (IMCTC) Ministers of Defense Council. The IMCTC is a recently established 41-nation pan-Islamic coalition, united in the fight against terror.

Wednesday, 22 November—Saudi Arabia's Foreign Minister, Adel Al-Jubeir, hosted a Syrian opposition meeting in Riyadh in a bid to unify the group's position ahead of the Geneva Peace Talks, backed by the United Nations, to end the country's six-year civil war. Jubeir told representatives of the Syrian opposition that the only solution to the crisis in Syria was through consensus-building.

Wednesday, 22 November—The Saudi-led Arab Coalition fighting for the restoration of the legitimate government in Yemen announced the opening port of Hodeidah and Sana'a airport. This move aims to alleviate the humanitarian suffering caused by the Houthi militias to the people of Yemen.

Thursday, 23 November—The Saudi Arabian-led Anti-Terror Quartet added two organisations and 11 individuals to their state-sponsor list of terrorism and terror financing. Among the entities named are the International Union of Muslim Scholars, headed by Yusuf al Qaradawi. The organization was founded in 2004. It is currently headquartered in Qatar.

WEEK 4

Sunday, 26 November—Defence ministers from 41 Muslim countries have met in Riyadh for the inaugural meeting of the Islamic Military Counter Terrorism Coalition (IMCTC), marking the official launch of a pan-Islamic, unified front to support the global struggle against terrorism and violent extremism. During the meeting,



presided by Saudi Arabia's Crown Prince, Mohammed bin Salman, the Secretary General of the Muslim World League, Mohammad Al-Issa, spoke of Ideology, and the necessity of promoting a message that counters the narrative of violent extremist ideology and reaffirms the Islamic principles of tolerance and compassion.

Monday, 27 November—Saudi Arabia's King Salman Humanitarian Aid and Relief Center sent 32 trucks carrying 791 tons of food baskets to Yemen to be distributed to needy families in the governorate of Marib—an area recently liberated from Iranian-backed militias by forces loyal to Yemen's UN-backed government after fierce fighting to dislodge Houthi rebels from the governorate.

Monday, 27 November—The Trade Bank of Iraq (TBI), a state-owned bank established to facilitate the country's foreign trade, has applied for a branch license in Saudi Arabia and obtained verbal approval from the Saudi Central Bank. According to the chairman of TBI, Faisal Al-Haimus, this move evidences the recently enhanced relations and the will to deepen economic cooperation between Iraq and Saudi Arabia.

Wednesday, 29 November—Miteb bin Abdullah, Senior Saudi Prince and former head of Saudi Arabia's National Guard, was released after more than three weeks in detention on allegations of corruption. Miteb is the son of the late King, Abdullah, and the cousin of the Kingdom's Crown Prince, Mohammed bin Salman. Mohammed bin Salman declared that the majority of the detainees in relation to the corruption scandal have agreed to reach settlements for their release.

Thursday, 30 November—Saudi Arabia's King Salman bin Abdulaziz Al-Saud, received at his palace in Riyadh British Prime Minister, Theresa May. The two sides reviewed the bilateral relations between the two countries and means of enhancing them, in addition to discussing developments in the region. The meeting was also attended by a number of senior Saudi and British officials.

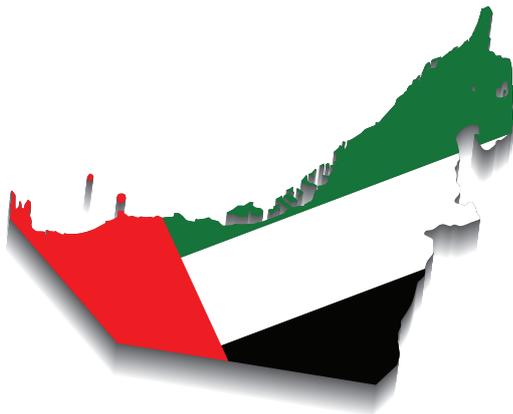


United Arab Emirates

WEEK 1

Tuesday, 7 November—The United Arab Emirates' cabinet approved an expansionary federal budget for 2018 with spending projected at 51.4 billion Dirhams (\$14.0 billion). The rise of oil prices to a two-year high in recent weeks has given the government more money to spend in support of continued economic growth.

Thursday, 9 November—The UAE's Crown Prince, Sheikh Mohammed bin Zayed al-Nahyan, held bilateral talks with France's President, Emmanuel Macron. The French leader condemned Iran's ballistic missile programme and influence in the Middle East. He also warned regional countries against exacerbating rising tensions.



WEEK 2

Wednesday, 15 November—The UAE's Minister of State for Foreign Affairs, Anwar Gargash, stated the importance of Arab consensus to confront sectarianism and said Arab consensus is also the solution to confront growing Iranian influence in the Middle East.

Thursday, 16 November—The UAE's Director-General of the Federal Customs Authority (FCA), Mohammad Juma Buossaiba, announced that the total value of foreign trade between the UAE and India reached 760.4 billion Dirham during the period from 2012 to the end of the first quarter of 2017. Buossaiba made his statement during his meeting with Panjek Pudki, India's Economic Consul to the UAE.

WEEK 3

Monday, 20 November—The UAE's Minister of State for Foreign Affairs, Anwar Gargash, declared that Iran and its proxy group Hezbollah are the main perpetrators of undermining the region's stability. His comments come a day after the Arab League held an extraordinary summit where most of the 22 member states condemned Iran's Lebanese ally, Hezbollah, as a terrorist organization. Additional comments were made on Iran's missile programme—a disruptive tool undermining the region's instability.

Tuesday, 21 November—Abu Dhabi's National Oil Company (ADNOC) has embarked on a major shake-up plan to privatise its services sector, ventures into oil trading and expanding partnerships with strategic investors. According to the AD-



NOC CEO, Sultan Al-Jaber, the state firm plans to sell at least 10 % of its fuel retail unit, ADNOC Distribution, in an initial public offering (IPO) this year and could float up to 30 % in the unit in future.

WEEK 4

Monday, 27 November—The UAE’s Minister of State for Foreign Affairs, Anwar Gargash, declared that a solution to the Syrian conflict “cannot be Iranian or Turkish,” urging a stronger Arab role to the crisis. He added that “with the exception of Riyadh’s efforts to unify the opposition, the Russian-Iranian-Turkish consensus takes the lead while the Arab role is secondary.”

Wednesday, 29 November—Emirati media warned that off-plan property sales in Dubai for November has taken a dip, with just over 1,523 units sold. That compares with more than 2,000 off-plan units in July and August and 1,800 plus for September and October. Investors will be watching closely whether the sales chill extends into December and January as well, or whether the November dip only constitutes a blip.



The Arabian Gulf is rapidly becoming a geopolitical pivot. As a result, it is important to understand the internal and international dynamics unfolding in the region and the countries that compose it. We at EGIC are proud to present “The Last Thing to Read this Week” segment which contains a small, carefully selected, batch of the most important events unfolding in the countries of the Arab Gulf to help you map the region’s trends.

