



GCC IN REVIEW

A Weekly Publication of the main news surrounding the GCC States



18-22 September 2017

Kingdom of Bahrain

Wednesday, 20 September— Avaya, a global leader in business communications solutions, announced important investments plans in Bahrain starting from 2018 including in the ICT sector. The business communication firm is betting on future positive outcomes for Bahrain's business sector despite ongoing GCC tensions.

Thursday, 21 September—Bahrain's Oil Minister, Shaikh Mohamed bin Khalifa Al Khalifa, announced his country's readiness to host the international fertiliser forum. This comes as part of Bahrain's efforts to diversify the country's economic income and make it less dependent on energy products.

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Kingdom of Saudi Arabia

Tuesday, 19 September—Saudi Arabia's Crown Prince, Mohammed bin Salman, signed a military and security deal with the UK Defense Secretary, Michael Fallon, in Jeddah. The agreement, which involved talks on a KSA-UK bilateral approach to unfolding regional issues, is the latest in a long series of military agreements between the UK and Saudi Arabia.

Wednesday, 20 September—Saudi Arabia's King Salman Bin Abdul Aziz has ordered the allocation of a further (USD) 15 million—the King had already allocated funds—to alleviate the suffering of Rohingya refugees fleeing Myanmar. Saudi Arabian authorities also dispatched a specialised team to the region to assess the needs of displaced people.

Wednesday, 20 September—Saudi Arabia's Minister of State for Gulf Affairs and former ambassador to Iraq, Thamer al-Sabhan, called on the Kurdish Iraqi leader, Massoud Barzani to revise his plans to hold an imminent independence referendum. Saudi authorities fear the referendum could undermine the establishment of security and stability in Iraq as the country's security forces are still battling Daesh in both Kirkuk and Anbar provinces.

Wednesday, 20 September—Saudi Arabia's sovereign wealth fund, (PIF), announced the development of a new company to act as its investment arm in the Kingdom's growing entertainment sector. The company is to play an active investment role in various areas of the entertainment sector and seeks to attract strategic partnerships as part of Saudi Arabia's 2030 Vision Plan.

Thursday, 21 September—Saudi Arabia's Foreign Minister, Adel al-Jubeir, stated that the solution to the ongoing Qatari crisis can only be internal to the GCC and is related to Doha stopping interference in the internal affairs of other countries. During his UN speech, the minister also criticised Iran for not respecting the terms of the nuclear agreement.

State of Kuwait

Wednesday, 20 September—Kuwait which hosted the only North Korean diplomatic mission in the region, took steps to expel the ambassador and downgrade ties to Pyongyang. Kuwait announced that DPRK's nationals, mostly employed in the construction sector, will start leaving Kuwait as the Gulf state stopped renewing visas, cutting off a source of foreign income for Pyongyang. These measures are in synchrony with UN Security Council sanctions.

Thursday, 21 September—Kuwait's Prime Minister, Shaikh Jaber Mubarak Al Hamad Al Sabah, stated that Iran should be developing its foreign relations on the basis of mutual respect and non-interference in internal affairs of other Gulf countries.

State of Qatar

Monday, 18 September—Qatar's stock market headed for its tenth straight losing session as the economic costs of the crisis opposing Doha to Saudi Arabia, Egypt, Bahrain and the UAE increase.

Monday, 18 September—Qatar's Defence Minister, Khalid bin Mohammed Al Attiyah, announced the purchase of 24 Typhoon aircrafts from the UK. The minister stated that this deal will help enhance security in the region.

Tuesday, 19 September—Qatar's Emir, Sheikh Tamim bin Hamad Al Thani, during his speech in front of the UN General Assembly, condemned the "unjust blockade" imposed by four Arab countries which the Emir considers as causing civilian suffering and seeking to destabilise a sovereign state.

Thursday, 21 September—Sheikh Tamim bin Hamad Al Thani met with Russia's Foreign Minister, Sergey Lavrov on the sidelines of the UN General Assembly in New York City. The two discussed the Gulf crisis and the possibility of Russian cooperation to end it.

Sultanate of Oman

Monday, 18 September—Oman's central bank executive president, Tahir Salim Al Amri, stated that Oman's riyal was not under pressure in the foreign exchange market, despite low oil prices that have strained Oman's state finances and current account balance. As such his country remained committed to the currency peg against the US dollar and less interested to the development of a GCC single currency.

Wednesday, 20 September—Oman's Minister Responsible for Defence Affairs, Sayyid Badr bin Saud bin Harib Al Busaidi, held official talks with his Italian counterpart, Defence Minister, Roberta Pinotti, during his official visit to Rome. The talks focused on ways of strengthening military cooperation between Italy and Oman in their common interests.

United Arab Emirates

Wednesday, 20 September—UAE authorities announced initiatives support and encourage small and medium enterprises,(SME), and mediate their integration with Multi-National Corporations. The move is considered as particularly important to lessen the country's reliance on Multinationals and ensure a prosperous future for investments in the UAE.

Friday, 22 September—UAE's Minister of State for Foreign Affairs, Dr. Anwar Bin Mohammad Gargash, met the President of the International Committee of the Red Cross, Peter Maurer. The discussion, in particular, covered co-operation between the UAE and the ICRC to alleviate civilian suffering in war-torn Yemen.