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# Arab Gulf

C O U N T R Y  
B U L L E T I N S

1 - 4 October



The Last Thing to Read this Week

by

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## Kingdom of Bahrain



Tuesday, 2 October—Bahrain will implement four new laws — a Personal Data Protection Law, a Competition Law, a Bankruptcy Law, and a Health Insurance Law — to address various issues and create better conditions for investors wanting to enter Bahrain’s economy. This initiative is part of the government’s strategy to attract foreign direct investment (FDI) and are in-line with Bahrain’s Vision 2030. During the first 9 months of 2018 Bahrain attracted investments worth \$810 million, compared to \$733 million in 2017.

Wednesday, 3 October—Bahrain’s Minister of Foreign Affairs, Khalid bin Ahmed bin Mohammed Al-Khalifa, met with US State Secretary, Mike Pompeo, in Washington, DC to continue discussions on the Middle East Strategic Alliance and other issues. Bahrain’s Minister highlighted the strong trade ties and economic cooperation and appreciated the US initiatives in combating terrorism and curbing the Iranian threat. A day earlier, Bahrain’s Ambassador to the US, Abdullah bin Rashid Al-Khalifa, signed a Memorandum of Understanding with the New York City Police Commissioner, James O’Neill, as both countries work towards enhancing cooperation in combating transnational crime, particularly international terrorism, and human as well as drug trafficking.

Wednesday, 3 October—Bahrain Defence Force Commander in Chief, Marshal Khalifa bin Ahmed Al-Khalifa, received the United Kingdom’s Minister of State for the Armed Forces, Sir Mark Lancaster, with his delegation. During the meeting the officials highlighted the strong historical ties and cooperation between the two Kingdoms and discussed various issues of common concern. The meeting was attended also by other senior officials, including Bahrain’s Minister of Defence Affairs, Lieutenant-General Yousef bin Ahmed Al-Jalahma, and Chief of Staff, Lieutenant-General Dhiyab bin Saqr Al-Nuaimi.



## State of Kuwait



Monday, 1 October—On Sunday, Kuwait's Emir, Sabah Al-Ahmad Al-Jaber Al-Sabah, received Saudi Arabia's Crown Prince, Mohammed bin Salman, who arrived in Kuwait for an official visit. During the meeting they tried and failed to resolve a years-long dispute on two oil fields, Khafji and Wafra, which can together produce over 500,000 barrels per day, located in the Neutral Zone across the borders between the two countries.

Tuesday, 2 October—Kuwait's main index grew by almost 9% in the past three months amid the growing oil prices and the country's inclusion in the emerging-market benchmark. Kuwait surpassed other Gulf states including Saudi Arabia, the UAE and Qatar as well as Russia.

Wednesday, 3 October—Boursa Kuwait, a private entity managing the Kuwaiti stock market, was unanimously accepted as a full member of the World Federation of Exchanges (WFE), the global industry association for exchanges and clearing houses, at its 58th General Assembly in Athens.



## Sultanate of Oman

Monday, 1 October—Oman began joint military training drills with the United Kingdom—a national training exercise Al Shomoukh-2 and a joint Omani-UK exercise A'Saif A'Sareea 3. The Sultan's Armed Forces and other country's military, security and civilian services will participate in the manoeuvres to enhance their coordination and cooperation as well as military tactics. The practices are a continuation of an Omani-UK joint exercises series, including the A'Saif A'Sareea 1 (1986), and A'Saif A'Sareea 2 (2001) and are scheduled to last until 3 November.





## State of Qatar



Wednesday, 3 October—Qatar Petroleum (QP) made two five-year sales agreements with Japan's Marubeni Corporation to supply it with 1.2 million metric tonnes of naphtha a year commencing this month. The agreement was inked on a side of QP's President and CEO, Saad Sherida Al-Kaabi's, working visit to Tokyo, where he held high-level talks with energy, shipping as well as financial companies and institutions. Al-Kaabi also met with Japan's Foreign Affairs Minister to discuss strengthening of bilateral ties and cooperation between Qatar and Japan, notably in oil and gas sectors.



## Kingdom of Saudi Arabia

Sunday, Monday, 1 October—On Sunday, Saudi Arabian Airlines (Saudia) launched the first regular, direct flight from the Kingdom to Irbil, the capital of the Iraqi Kurdistan. The flight between the King Abdulaziz International Airport and the Irbil International Airport takes three hours.

Monday, 1 October—During the Arab Energy Conference in Morocco, Saudi Arabia's Energy Minister, Khalid Al-Falih, called for more cooperation among Arab states in oil sector, notably on research and technology, to further develop the industry and ensure stability of oil market. The oil prices have risen recently, and Saudi Arabia is expected to help substitute Iran's oil supplies as the second group of US sanctions against Iran will become effective in early November.

Tuesday, 2 October—The Royal Saudi Air Force took the first joint military exercises with the Tunisian Air Force to share their experiences with the North African country.

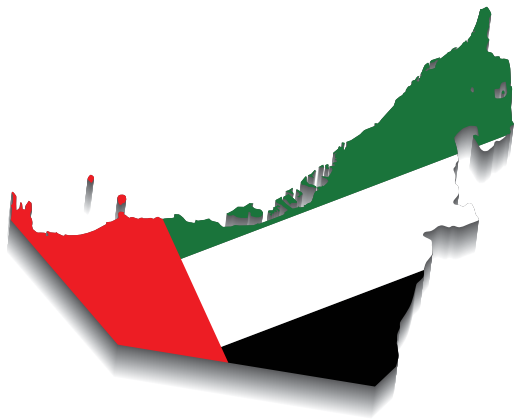
Wednesday, 3 October—Saudi Arabia agreed, in principle, with Pakistan to set up an oil refinery at Gwadar. In case that the Pakistan's Federal Cabinet approves it on Thursday, a Memorandum of Understanding will be signed between both countries later this month. The refinery should produce 500,000 barrels a day and its construction could cost around \$8-9 billion.

Thursday, 4 October—Saudi Arabia's Energy Minister, Khalid Al-Falih, announced that Saudi Arabia will invest \$20 billion in the following years to increase its oil production capacity, which is now at 12 million barrels a day.





## United Arab Emirates



Tuesday, 2 October—NASA and the UAE Space Agency (UAESA) inked an Implementing Arrangement on cooperation in various areas connected to space exploration and human spaceflight, which extends UAE's opportunities to use the International Space Station and allows the UAESA to contribute to lunar exploration and highlights opportunities for research projects at the UAE's Mars Scientific City in cooperation with the Mohammed Bin Rashid Space Centre (MBRSC), among others. The Agreement was signed at the 69th International Astronautical Congress held in Bremen, Germany. The UAESA aims at enhancing partnerships with the most important space agencies worldwide.

Wednesday, 3 October—UAE's Minister of Human Resources and Emiratisation, Nasser Al-Hamli, confirmed a new scheme of measures to protect workers, notably in case of their company's downfall, —announced in June by UAE's Vice President and Ruler of Dubai, Mohammed bin Rashid—will come into force on 15 October. It will decrease the financial burden on companies and make it cheaper to hire employees by reducing the mandatory deposit paid by businesses for each new worker from Dh3,000 to Dh60. Moreover, the workers', particularly blue-collar workers', rights should be improved with the changes and by raising the coverage their salaries will be secured.

Thursday, 4 October—According to Reuters, the UAE along with Kuwait and Saudi Arabia placed a deposit of more than \$1 billion in the Central Bank of Jordan and as a part of a \$2.5 billion package they pledged another \$500 million in financial aid during a five-year period to help Jordan's struggling economy.