



THE GCC BRIEFING

A Weekly Publication of the main news surrounding the GCC States

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SAUDI ARABIA

Politics: Royal decrees at the weekend saw a number of allies of Deputy Crown Prince Mohammed bin Salman moved into key positions. One decree named Mohammed bin Salih Alghfaily as new national security advisor, and Major General Ahmed Assiri, who the diplomats said is also a loyalist of the Defence Minister, as deputy chief of the General Intelligence Presidency. King Salman named another son, Prince Abdulaziz Bin Salman, as State Minister for Energy Affairs, and, Prince Khaled bin Salman, as Ambassador to Washington.

Economy: Citigroup has been awarded a license by Saudi authorities to supply a full range of investment banking services in the country. Carmen Haddad will lead Citigroup Saudi Arabia. The main effort will be to refocus the country's economy away from oil.

Environment: Saudi Arabia created a new solar-power programme. The new project will create 7,000 jobs and build a local manufacturing industry that can export products to the world. The main aim is to cut domestic use of crude, diesel and fuel oil. The Ministry of Energy and Natural Resources are seeking to build approximately 3,45 gigawatts of solar and wind plants by 2020.

KUWAIT

Politics: On Friday, Kuwaiti opposition leader, Mussallam al-Barrak, was released from prison after serving a two-year sentence for insulting the emir of Kuwait in public. Mussallam al-Barrak is calling for national reconciliation to rescue the oil-rich Gulf state.

BAHRAIN

Politics: King Hamad Isa Al Khalifa is set to make a four day visit to Malaysia. Since the establishment of diplomatic relations between Malaysia and Bahrain, this will mark the first time the King of Bahrain will make such a visit. The main headline of the visit is to enhance trade ties between the two countries.

Economy: The Bahrain Economic Development Board (EDB) is planning to launch 15 new tourism properties worth \$10 million by 2020. The Kingdom's portfolio of 190 hotels and resorts of 16,500 rooms will be boosted with additional 4,000 keys.

UAE

Economy: On Monday, Japan and the United Arab Emirates met in order to extend their economic ties. The main focus was on Japanese companies' rights in many of the Abu Dhabi oil fields as their business agreement will expire in 2018. Japan's Minister for Foreign Affairs, Fumio Kishida, agreed with Abdullah bin Zayden Al Nahyan, Minister of Foreign Affairs and International Cooperation of the UAE not to limit the relationship only to cooperation in oil development but to also extend it to the political sphere.

Environment: The fourth biggest member of Organization of the Petroleum Exporting Countries (OPEC), has made a push to turn itself into a hub for renewable energy. On Wednesday, Emirates National Oil Company (ENOC) opened the country's first solar-powered petrol station. The solar panels can generate up to 120 kilowatt hours.

OMAN

Politics: In a post-Brexit era, the United Kingdom and Oman are expected to expand trade relations by signing a free trade agreement (FTA) and provisions to accelerate the diversification process in the Sultanate. There might be the chance also of a bilateral rather multilateral agreement.

Society: This week social media users have claimed that a hunger strike was taking place at Rustaq prison.

QATAR

Economy: On Thursday, Qatar's energy minister, Mohammed Saleh Al Sada, announced during the Atlantic Council summit in Istanbul that after, oil prices fell to historic low due to oversupply, right now the global energy markets is moving in the right direction. Al-Sada said that a "Balancing was bound to happen. What we want to do is to hasten that process of balancing."

Society: Qatar denied to have paid a ransom this month to secure the release of 26 kidnapped Qataris in Iraq in 2015. On Tuesday, the Iraqi authorities had seized suitcases containing millions of dollars on a private Qatari jet, which landed in Baghdad. Iraqi Prime Minister Haider, suggested that funds were a part of the deal without Baghdad's approval. The incident has highlighted the Gulf state's strained ties with Baghdad.