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B U L L E T I N S

01 - 07 December



The Last Thing to Read this Week

by

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Kingdom of Bahrain



Monday, 3 December—Britain's government decided to increase to 500 the number of troops stationed in Bahrain. The Royal Navy facility in the Archipelago supports UK and joint maritime operations in the region and serves as a logistics hub for missions stretching from the Red Sea to the Far East. Britain has recently stepped up its military commitments in the Gulf.

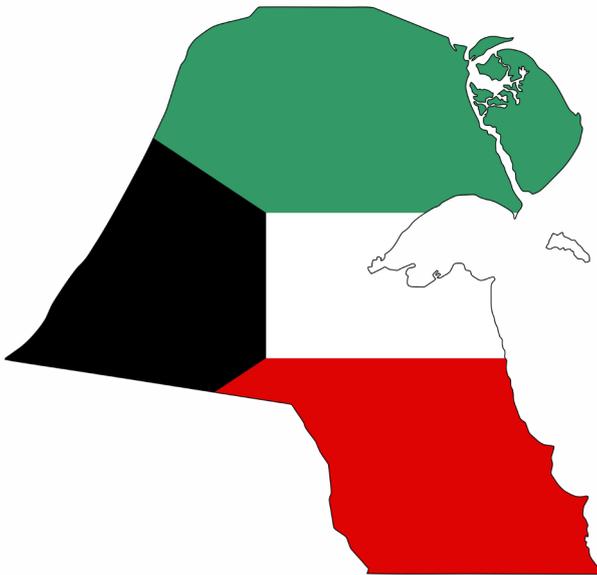
Tuesday, 4 December—The commander of US Naval Forces Central Command and commander of U.S. Fifth Fleet in Bahrain, Vice Adm. Scott Stearney, was found deceased in his residence after he committed suicide, apparently, for personal reasons. The chief of US naval operations in the Middle East, Adm. John Richardson, interviewed by CNN, stressed that US commitments to Bahrain remain unchanged.

Wednesday, 5 December—Bahrain's King Hamad bin Isa Al-Khalifa, has appointed Salman bin Khalifa Al-Khalifa as Bahrain's new Finance Minister. Economic diversification and managing revenues deriving from the anticipated coming online of the Khaleej Al-Bahrain oil-field are expected to remain priorities.



State of Kuwait

Saturday, 1 December—Kuwait's Emir, Sheikh Sabah al-Ahmad Al-Sabah, sent letters of condolence to US President, Donald Trump, and former president George W. Bush following the death of George H.W. Bush. The letters remarked Bush's historic and courageous stance in the rejection of Iraq's occupation of Kuwait in 1990. *



Wednesday, 5 December—Kuwait Petroleum Corporation (KPC) registered an increase in the price of Kuwaiti crude, currently at \$60.95 (USD) per barrel, amid concerns that oil demand might weaken due to the US-China trade competition and Russia's unwillingness to compromise on supply cuts.

Notes: *All GCC member states offered condolences to the family of former US president George H.W. Bush.



Sultanate of Oman

Tuesday, 4 December—Oman has responded to a UN request to welcome and treat in Muscat's hospitals a number of Houthi fighters evacuated from Yemen. The Sultanate and the UN are cooperating closely to ensure the success of the upcoming Yemen peace talks in Sweden.

Thursday, 6 December—Oman's government released new data from the National Centre for Statistics and Information which shows that the unemployment rate for Omanis between the ages of 25 and 29 dropped by 13.6 per cent over the last month. This comes following the implementation of government plans to replace expatriate worker with Omanis in the manufacturing, engineering, industrial, financial, mining and construction sectors.





State of Qatar

Sunday, 2 December—Qatar's Minister of State for Energy Affairs, Saad Sherida Al-Kaabi, announced Doha's intention to leave the Organisation of the Petroleum Exporting Countries (OPEC) by 1 January 2019. Qatar's decision signals a Doha's intention not to cooperate with Saudi Arabia, the most influential OPEC member, in any field.

Thursday, 6 December—Qatar's Emir, Tamim bin Hamad Al-Thani, met with Malaysia's Prime Minister, Mahathir Mohamad, in Kuala Lumpur. The talks revolved around strengthening bilateral relations, particularly in the fields of energy and trade. Malaysia imports from Qatar petroleum, chemicals and aluminium products whereas Qatar's need for wood in the context of the World Cup construction boom has presented a strategic opportunity for timber-exporting Malaysia.





Kingdom of Saudi Arabia

Sunday, 2 December—Saudi Arabia based King Salman Humanitarian Aid and Relief Center (KSRelief) has successfully provided treatment to more than 21,000 injured Yemenis in October and November alone. 12,795 cases, considered as particularly difficult to treat were transferred to Saudi Arabia. Saudi Arabia is the single country which has invested the most in humanitarian relief for Yemen since 2015.

Tuesday, 4 December—Saudi Arabia's Government approved an initiative to construct educational buildings with the participation of the private sector. The new measures allow an annual allocation of SR400 million to build 120 schools in all regions of the Kingdom for a period of 28 years. Most projects will be implemented in the Kingdom's Al-Jawf province.

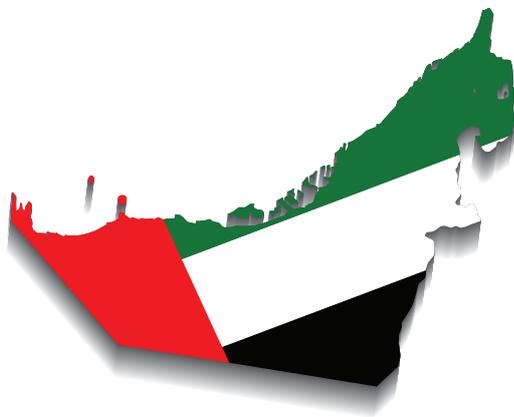
Wednesday, 5 December—Saudi Arabia's King Salman bin Abdulaziz Al-Saud, sent a letter to Qatar's Emir, Tamim bin Hamad Al-Thani, to invite him to the upcoming GCC summit in Riyadh. The invitation comes despite the ongoing boycott of Qatar by the Quartet (Saudi Arabia, Bahrain, Egypt and the UAE) who severed relations with Doha as a result of its sponsorship of nefarious groups across the Middle East.





United Arab Emirates

Monday, 3 December—UAE's Crown Prince, Mohamed bin Zayed Al-Nahyan, met in Abu Dhabi with Algeria's Deputy Defence Minister and Chief of Staff, Ahmed Kayed Saleh. They discussed ways to increase cooperation in the defence and military sectors. The UAE has a military base in Libya, maintains very close relations with Egypt and is increasing its presence across North Africa.



Tuesday, 4 December—The UAE and India signed a currency swap agreement to boost trade and economic relations between the two countries. The deal, concluded during the official visit of India's Foreign Minister, Sushma Swaraj, to Abu Dhabi, is expected to reduce the impact of volatility in exchange rate arising from the dependency on a third currency.



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.

