



THE GCC BRIEFING

A Weekly Publication of the main news surrounding the GCC States

3 – 7 April 2017

QATAR

Economy: On Monday, Qatar set out the strategy to increase production of a vast underwater natural gas field by 10 %. The Qatari moratorium on development was lifted after 12 years. Most of Qatar's income comes from natural gas. A new gas project on the Southern part of the North Field will give potential to further increase the revenue. It would give the capacity to export extra 2 billion cubic feet of gas per day, as State run Qatar Petroleum said. According to QP President and CEO Saaad Sherida al-Kaabi, Qatar will remain the dominant export country for LNG for a long time.

BAHRAIN

Security: King Hamad ratified a new change of the constitution which permits military courts to try civilians accused of terrorism if the case involves the military. The amendment was voted on the Upper House of the Parliament on 5 March.

Society: HRH the Princess Sabeeka bin Inbrahim Al Khalifa's Award for Women Empowerment set in motion cooperation with UN Women. Bahrain's Foreign Minister Shaikh Khalid bin Ahmed bin Mohammed Al Khalifa admitted that Bahrain wants to meet international challenges, to fully commit to improving the status of women worldwide and to empower them economically, socially and politically.

SAUDI ARABIA

Politics: This week, the British Prime Minister Theresa May visited Saudi Arabia and met with senior level Saudi officials as well as with Saudi King Salman bin Abdul Aziz. The main aim of the British Prime Minister's visit to the Kingdom is to convince the Minister of Energy Khalid al Falih and the other relevant stakeholders to use the London Stock Exchange for the IPO of the 5% of the Saudi state-owned energy major Aramco. This is expected to be the biggest share flotation in history.

Economy: The Ministry of Finance decided to mandate investment banks to arrange the Kingdom's first international sukuk denominated in US dollars. A number of local and global banks will start their cooperation on Sunday which will be followed by the issue of the sukuk.

UAE

Politics: After the Syrian chemical weapon attack against innocent people, Dr. Anwar Bin Mohammad Gargash, Minister of State for Foreign Affairs, supported the decision of US President Donald Trump to carry out military operations against military targets in Syria.

KUWAIT

Politics: Minister of Foreign Affairs Sheikh Sabah Khaled Al-Hamad and First Deputy Prime Minister went to Brussels to participate in the conference 'Brussels Conference on Supporting the Future of Syria and the Region': the conference is co-chaired by Kuwait, Qatar, Norway, The UK, The UN, The EU and Germany.

OMAN

Economy: A long-term contract has been signed between Oman's national refining company and the Liwa Plastics Industries Complex (LPIC) on supply of Nitrogen. The construction of a new N2 plant will start in 2019. It will supply the customer's plastics production complex, expanding the capacity of polyethylene and polypropylene production.