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# Arab Gulf

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The Last Thing to Read this Week

*by*

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# Kingdom of Bahrain

## WEEK 1

Tuesday, 3 October—A terrorist bombing in Bahrain's capital city, Manama, left several police officers injured. Bahrain and Saudi Arabia strongly condemned this act of terrorism aimed at destabilising security and stability in the Gulf.

Wednesday, 4 October—Bahrain's Mumtalaqat, announced investments for the creation of up to 1000 jobs by 2020 in the country's profitable pearling industry.

Thursday, 5 October—Bahrain's government launched a large environmental campaign in the Northern governorate. The operation involved the removal of abandoned vehicles in the Salmabad industrial area and the reduction of gas emissions from nearby cement factories by 80%.



## WEEK 2

Wednesday, 18 October—The Bahrain Defence Force signed an agreement with the United States's Lockheed Martin to complete a \$3.8 billion purchase of 16 upgraded F-16 fighter jets. The deal follows US President Trump's decision to ease restrictions on arms sales to a number of Arab countries, including Bahrain.

Thursday, 19 October—Bahrain's Economic Development Board (EDB) revealed that \$200 million worth of invest-

ments into Bahrain's manufacturing and logistics sector was attracted in the first half of this year. According to Bahrain's Industry Minister, Zayed R. Al Zayani, this is the result of a substantial increase in the number of international businesses looking to use Bahrain as a hub to access and seize the regional opportunities offered in the GCC market and beyond.

## WEEK 3

Monday, 23 October—Bahrain's government announced a package of projects



including the allocation of 4,800 housing units, the construction of a solar power plant, and investments in infrastructure to develop electrical energy production and expanding Bahrain International Airport.

Monday, 23 October—Bahrain's capital, Manama, hosted the International Defence Exhibition and Conference (BIDEC) covering air, land and sea. Held under the patronage of King Hamad Bin Eisa Al Khalifa, the three-day conference, in its first edition, brought together more than 50 senior military and political leaders and officials from several countries and more than 180 exhibitors and international manufacturers and suppliers of the most advanced equipment, technology and military systems. The Middle East Military Alliances and Coalitions Conference (MEMAC) was held alongside BIDEC agreements and focused on the significance of dealing decisively with the rising insecurity in the region.

Wednesday, 25 October—Bahrain's Information Minister, Ali bin Mohammed Al-Romaihi, during his meeting with Iraq's Ambassador to Bahrain, Nayef Al-Dilaimi, stressed Bahrain's support for Iraq's unity, stability and security.

#### WEEK 4

Monday, 30 October—Bahrain's King Hamad Bin Isa Al Khalifa announced that Bahrain will not attend any Gulf Cooperation Council (GCC) summit or meeting attended by Qatar until Doha accepts the demands of the Anti-Terror Quartet composed of Saudi Arabia, Bahrain, Egypt and the UAE. Bahrain's Foreign Minister, Khalid bin Ahmed Al-Khalifa, added that freezing Qatar's GCC membership is the right step to resolving the crisis.

Wednesday, 1 November—Bahrain's Minister of Interior, Rashid bin Abdullah Al-Khalifa, announced new measures for entry visas on Qatari nationals. This constitutes the first such move on citizens of GCC states.

Thursday, 2 November—Bahrain's Chief Prosecutor, Advocate General Ahmed Al-Hammadi, charged Ali Salman, Secretary-General of the Al-Wefaq bloc of colluding with Qatar to promote regime change in Bahrain and for inciting violence during the 2011 unrest.



# State of Kuwait

## WEEK 1

Wednesday, 4 October—Kuwait's Ministry of Defense announced that the country's Navy conducted a shooting drill with live ammunition.

Thursday, 5 October—Kuwait's Oil Minister, Essam Abdulmohsen Al Marzooq, announced talks between the Kuwait and Iraq governments to barter the remaining war compensations for Kuwait with gas supplies from Iraq.

## WEEK 2

Wednesday, 18 October—Kuwait's Defence Ministry and the US State Department approved the \$29 million sale to Kuwait of 218 M1A1 Abrams tank hulls with 120mm cannons and 218 AGT-1500.



Thursday, 19 October—Kuwait's National Assembly Speaker, Marzouq al-Ghanim, during Inter-Parliamentary Union talks, accused the Israeli authorities of carrying out state terrorism against Palestinians in the West Bank. His comments caused the Israeli delegate to abandon the conference plunging Kuwait-Israel relations to a new low.

## WEEK 3

Wednesday, 25 October—Kuwait's Ruler, Sheikh Sabah Ahmad Al-Jaber

Al-Sabah, has warned of dangerous complications deriving from the prolonged Gulf dispute. Kuwait's Emir has been a leading negotiator trying to resolve intra-GCC diplomatic row.

Thursday, 26 October—Kuwait's National Assembly Speaker, Marzouq Al-Ghanim, announced to the public Kuwait's current government's resignation plans.



## **Week 4**

Wednesday, 1 November—The World Bank improved Kuwait's position in the Ease of Doing Business Index. World Bank officials declared the institution rewarded Kuwait's success in attracting new investments and in ensuring the country's economic growth.

Thursday, 2 November—Kuwait's Emir, Sheikh Sabah Ahmad Al-Jaber Al-Sabah, re-appointed Sheikh Jaber Al-Mubarak Al-Sabah as the country's Prime Minister. This follows the cabinet crisis which led to the resignation of the entire government last week.



# Sultanate of Oman

## WEEK 1

Wednesday, 4 October—Oman's Minister Responsible for Defence Affairs, Sayyid Badr bin Saud bin Harib Al Bussaidi, received Ambassador of the Kingdom Spain to the Sultanate, Mr Jose Antonio Bordallo to discuss shared regional and international concerns.

Thursday, 5 October—Oman's Glass Point Solar, a leading supplier of solar energy, announced a 55% cost reduction. These savings resulted from the use of improved designs and enhanced tooling and demonstrate the Sultanate's remarkable progress in the field of renewable energies.

Thursday, 5 October—Oman's Council of Ministers has approved plans and programmes needed to provide suitable employment opportunities for the national manpower. This includes a plan to pro-

vide 25000 jobs in public and private establishments for Omani nationals.

## WEEK 2

Tuesday, 17 October—Oman's Minister for Foreign Affairs, Yousuf bin Alawi bin Abdullah, during his official visit to Berlin, met the President of the Federal Republic of Germany, Frank-Walter Steinmeier. During the meeting, they discussed Germany-Oman cooperation to enhance values of tolerance and coexistence.

Thursday, 19 October—Oman's Sohar Port authority announced the start of the first phase of its mega expansion plans. Such expansion is overseen by the Sohar International Development Company (SIDC), a 50/50 joint venture between the Omani government, represented by the Ministry of Transport and Communications, and the Port of Rotterdam.



### WEEK 3

Tuesday, 24 October—The Executive President of the Central Bank of Oman, Tahir bin Salim Al Amri, stated that the Central Bank will continue to provide stimulus to the continuous growth of the Sultanate's economic activities.

Thursday, 26 October—Royal Oman Police arrested 46 people for illegally entering the country. The number of people trying to enter into Oman illegally has increased due to the deteriorating conditions in neighbouring Yemen since 2015.

### WEEK 4

Monday, 30 October—Oman's Minister of Foreign Affairs, Yusuf bin Alawi bin Abdullah, received Turkish Foreign Minister, Mevlüt Çavuşoğlu. The two discussed Oman-Turkey bilateral relations as well as areas of common concern such as terrorism and intra-GCC tensions.

Wednesday, 1 November—Muscat's stock exchange rose following the oil price recovery. In particular, a total number of 628 trades were executed this Wednesday, generating turnover of OMR1.32 million with 9.47 million shares changing hands.



# State of Qatar

## WEEK 1

Tuesday, 3 October—Iran's Foreign Minister, Javad Zarif, held talks with top Qatari officials and with his counterpart, Mohammed bin Abdulrahman Al Thani. During the visit, Zarif confirmed Iranian support to Qatar.

Wednesday, 4 October—Qatar's Emiri Land Forces conducted military exercises in Sealine and Al Galayel districts.

Thursday, 5 October—The Chairman of Qatar's National Anti-Money Laundering and Terrorism Financing Committee Sheikh Fahad bin Faisal Al Thani opened a Technical Exchange workshop between Qatar and the US. This workshop is part of the follow-up of a memorandum of understanding on combating terrorism financing signed in July between Qatar and the US.



## WEEK 2

Wednesday, 18 October—Qatar's sovereign wealth fund announced it withdrew \$20 billion of its overseas investments. Qatar's Finance Minister, Ali Shareef al-Emad, confirmed that the Qatar Investment Authority deposits were being used to provide liquidity for Qatar's banking system to combat capital outflows exceeding \$30 billion.

Thursday, 19 October—Qatar's Emir,

Tamim bin Hamad al-Thani, stressed Doha's willingness to start dialogues with Saudi Arabia, Egypt, Bahrain and the UAE, to resolve the boycott crisis. However, the Qatari Emir did not mention the possibility of Qatari concessions, to start the dialogue process.

Thursday, 19 October—Qatar's General Electricity & Water Corporation (Kahramaa), has unveiled prospects for developing joint cooperation and business opportunities with a visiting del-



egation from a number of Russian Electricity companies.

### **WEEK 3**

Tuesday, 24 October—Turkey's Ambassador to Qatar, Fikret Ozer, stated that his country is seeking to further boost cooperation with Qatar in health and pharmaceutical sectors. In exchange Qatar is set to invest a further \$19bn in Turkey in 2018, with \$650m going to agriculture and livestock.

Thursday, 26 October—Qatar's Emir, Sheikh Tamim bin Hamad Al Thani, met with Russian Defence Minister, Sergey Shoigu. Talks during the meeting covered enhancing cooperation in the military field. The meeting also discussed the Gulf crisis and its implications for regional security, as well as developments in Syria.

### **WEEK 4**

Tuesday, 31 October—The International Monetary Fund (IMF), warned about the economic impact of the diplomatic rift between Qatar and its Gulf neighbours. A prolonged crisis could have severe impacts on Doha's economy.

Wednesday, 1 November—Qatar's Emir, Sheikh Tamim bin Hamad Al Thani, met with the Prime Minister of the Republic of Italy, Paolo Gentiloni. The talks dealt with reviewing bilateral ties and also touched on the GCC crisis and developments in Libya.



# Kingdom of Saudi Arabia

## WEEK 1

Monday, 2 October—Saudi Arabia-led coalition forces announced the intensification of operations in Yemen's Saada region near the Saudi-Yemen border to enhance military efforts to defeat the Iran-backed Houthi militias and prevent further attacks on Saudi Arabia's Jizan region.

Monday, 2 October—Saudi Arabia's Public Investment Fund (PIF) has announced the establishment of the "Rou'a Al Madinah" company, which will deliver projects designed to increase capacity for pilgrims and visitors to the Prophet's Mosque. The company's establishment is in line with Saudi Arabia's Vision 2030.

Wednesday, 4 October—Saudi Arabia established "The National Development Fund." The fund will oversee the functions of the Saudi Fund for Development, the Saudi Industrial Development Fund,

the Agricultural Development Fund, the Social Development Bank and the Human Resources Development Fund.

Thursday, 5 October—Saudi Arabia's King Salman bin Abdul Aziz began a historic visit to Russia today in which both the Yemen and the Syrian crisis are expected to be high on the agenda. In today's bilateral meeting with Russian President, Vladimir Putin, King Salman will be accompanied by Amin al-Nasser, Aramco's Chief Executive.

Saudi oil giant Aramco, plans to cooperate with several Russian companies on oil, gas, petrochemicals, renewable energy and advanced technology.

Thursday, 5 October—Saudi Arabia's State Security Authority announced the arrest of 22 people, among them a Qatari citizen, for inciting, via social media, people to commit illegal acts of sabotage.





## WEEK 2

Monday, 16 October—Jonathan Labin, Managing Director of Facebook for the Middle East and North Africa, declared that Facebook will be investing all that is within its ability to back the Kingdom's Vision 2030 transformation programme.

Wednesday, 18 October—Col, Turki bin Saleh Al-Malki, spokesmen of the Saudi-led coalition in Yemen which supports the restoration of the UN-recognised government, announced the killing of 20 Houthi militiamen as a result of a special operation, conducted by the Saudi military off the Najran area. The operation successfully foiled an attempt by the militia to move towards the border between Saudi Arabia and Yemen.

Wednesday, 18 October—Saudi Arabia's oil giant, Aramco, confirmed an agreement on technological cooperation, with Russia's Gazprom, prompted by the recent state visit to Russia by Saudi Arabia's King Salman bin Abdulaziz. Gazprom-Neft chief, Alexander Dyukov, clarified that the companies had pinpointed six spheres of cooperation, such as equipment localization, to boost oil production and exploration.

Thursday, 19 October—Manal Hassan Radwan, spokeswomen for the delegation of Saudi Arabia at the United Nations, condemned Iran for taking advantage of the lifting of international sanctions. Saudi Arabia claims the easing of sanctions allows Iran to carry out an aggressive foreign policy which destabilises the region.

Friday, 20 October—Saudi Arabia's King Salman bin Abdulaziz, made a telephone call to Iraq's Prime Minister, Haydar Al-Abadi. The two leaders discussed ways to enhance bilateral cooperation by developing the Saudi-Iraqi Coordination Council.

## WEEK 3

Monday, 23 October—Iraq's Prime Minister, Haydar Al-Abadi, attended the first meeting of the Saudi-Iraqi coordination council in Riyadh. The council covers various political, economic, security and cultural fields. The Iraqi Prime Minister stressed that he "valued highly" King Salman's friendship and Saudi support for Iraq.

Monday, 23 October—Saudi Arabia's government announced plans to establish a



centre for leadership, discipline and building up national sustainable capacities.

Wednesday, 25 October—Saudi Arabia's Foreign Minister, Adel Al-Jubeir, evidenced the lack of commitment of Doha to implement the demands of countries calling for the fight against terrorism. Jubeir also added that the matter was up to Qatar.

Wednesday, 25 October—Saudi Arabia's State Security listed two entities and 11 names of leaders, financiers and supporters of Al Qaeda and ISIS in Yemen. This action was taken with the participation of the US, the Co-Chair of the International Center for Combating Terrorism, and all the other participating member states.

Thursday, 26 October—Saudi Arabia's Crown Prince, Mohammad bin Salman, declared that the national oil giant, Saudi Aramco, is set to be valued more than \$2 trillion. The sale of around five percent of Aramco next year is a centre piece of Vision 2030—an ambitious reform plan to diversify the Saudi economy beyond oil.

#### WEEK 4

Monday, 30 October—Saudi Arabia's Minister of State for Gulf Affairs, Thamer al-Sabhan, warned Iraq's authorities that Iran is undertaking a media propaganda to stop the recent rapprochement between Riyadh and Baghdad. Sabhan's statement came as Saudi Arabian Airlines set to launch its first flight to Baghdad in 27 years.

Tuesday, 31 October—Saudi Arabia's Deputy Head of General Intelligence, Ahmed Asiri, pointed out that the coalition which supports the legitimate Hadi government in Yemen has contributed to maintaining the identity of the Yemeni state by enabling the legitimate government to communicate with the international community through its embassies around the world.

Tuesday, 31 October—Saudi Arabia's UN envoy, Abdullah al-Maalami, said that the Arab coalition forces have been able to eliminate more than 500 Houthi fighters during the latest operations while taking specific measures to avoid injuring



civilians in Yemen. In addition, al-Maalami said that the Yemeni militias fired about 30 ballistic missiles towards the Saudi borders.

Wednesday, 1 November—Saudi Arabia’s King Salman bin Abdulaziz, sent a message of condolences to the US President, Donald Trump, on the truck-ramming attack in New York resulting in casualties and injuries. The King expressed strong condemnation for an act which he regarded as “condemned by all religions and norms.”

Thursday, 2 November—Russia’s Energy Minister, Alexander Novak, confirmed that The Russian Direct Investment Fund (RDIF) plans to participate in building NEOM, the new \$500 billion mega-city, patronised by Saudi Arabia’s Crown Prince, Mohammed Bin Salman, in ventures worth several billion dollars.



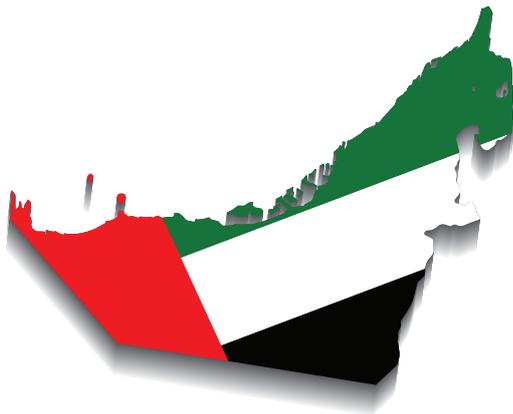
# United Arab Emirates

## WEEK 1

Wednesday, 4 October—UAE's Emirates Group joined the UK government's efforts to create and develop a learning module against human trafficking. The joint programme seeks to help improve aviation personnel's capability in detecting trafficking cases and also tackle other types of crime on board, such as drug smuggling and theft.

## WEEK 2

Tuesday, 17 October—The UAE's Defence Ministry announced the death of two pilots from the United Arab Emirates Air in Yemen after their planes crashed as a result of a technical failure. The UAE has spearheaded the Arab alliance coalition fighting Iran-backed Houthis and Saleh militias in order to restore



the UN-legitimised government in Yemen.  
Thursday, 19 October—Mohammed bin Rashid Al Maktoum, Prime Minister and Vice-President of the United Arab Emirates and ruler of Dubai, announced government plans for an important cabinet reshuffle.

## WEEK 3

Monday, 23 October—The CEO of Abu Dhabi Crude Oil Pipeline, owned by Abu Dhabi's state-owned oil company ADNOC, will meet investors in the United States, Europe, Asia and the Middle East ahead of a potential 144A/Regulation senior secured US dollar fixed-rate dual tranche offering, including an \$800 million 12-year bullet tranche and around \$2.2 billion of 30-year

amortising notes.

Thursday, 26 October—Mohammed bin Rashid Al Maktoum, Prime Minister and Vice-President of the United Arab Emirates and ruler of Dubai, opened the Federal National Council's third regular session in the presence of Crown Princes and deputy rulers, ministers, diplomats, and senior civil and military officials.

## WEEK 4

Tuesday, 31 October—Abu Dhabi's Crown Prince and Deputy Supreme Commander of the UAE Armed Forces, Sheikh Mohammad Bin Zayed Al Nahyan, received the President of Lithuania, Dalia Grybauskait, who



is on an official visit to the UAE. Sheikh Mohammad held talks with the Lithuanian president on ways to strengthen bilateral cooperation in various domains, especially in economy, commerce and investment in renewable energy, advanced technology, innovation and agriculture.

Thursday, 2 November—UAE authorities announced the start of the excise tax levying. The UAE imposed 50% excise tax for carbonated drinks and 100% for both tobacco products and energy drinks.



*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.*

