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## Arab Gulf

C O U N T R Y  
B U L L E T I N S  
22 - 25 October



The Last Thing to Read this Week

*by*

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## Kingdom of Bahrain



Monday, 22 October—A Chinese business delegation, led by the Secretary-General of the China Chamber of International Commerce, Yu Jianlong, and composed of business representatives from various sectors such as petrochemicals, energy, renewable energy, constructions, and infrastructure, visited Bahrain to develop bilateral economic cooperation.

Tuesday, 23 October—Bahrain along with six other members of the Terrorist Financing Targeting Centre—Kuwait, Oman, Qatar, the UAE, the United States and Saudi Arabia—designated nine individuals as terrorists or supporters of terrorism for their links to the Taliban in Afghanistan. In addition, Bahrain and Saudi Arabia added Iran's Islamic Revolutionary Guard Corps and some senior figures from its Al-Quds Force special unit, including its commander, Qassem Soleimani, to their terror lists.

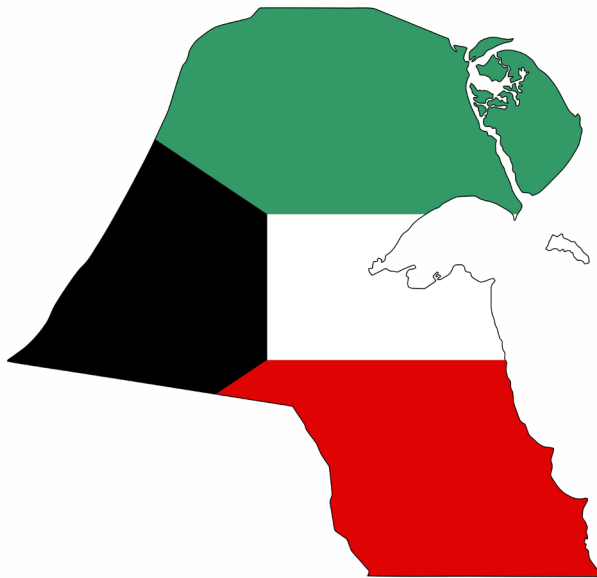
Tuesday, 23 October—Bahrain's King, Hamad bin Isa Al-Khalifa, issued the 50th Royal Order of 2018, by which he entrusted the Crown Prince, Deputy Supreme Commander and First Deputy Premier, Salman bin Hamad Al-Khalifa, with developing the government's executive branch. The Crown Prince will form and chair the Civil Service Council, which will be — from now on — responsible for the Civil Service Bureau, tasked with overseeing the civil employees of all government entities.

Wednesday, 24 October—On Saturday, the US Secretary of Defence, James Mattis, will deliver a keynote speech on the US policy in the Middle East at the Manama Dialogue, the 14th regional security summit, organised by Bahrain and the International Institute for Strategic Studies and held between 26-28 October in Manama.



## State of Kuwait

Wednesday, 24 October—Kuwait's Ministry of Commerce and Industry, represented by its Undersecretary, Khalid Al-Fadhel, inked a Memorandum of Understanding on the development of industrial exports between 2019-2021 with Jordan, which should boost trade and economic exchange as well as investments between the two countries.



Wednesday, 24 October—The Kuwaiti Army announced it will hold joint military training exercises with the French Armed Forces between 11-30 November as part of Kuwait's efforts to strengthen military cooperation with armed forces of partner countries.



## Sultanate of Oman

Sunday, 21 October—A subsidiary of Malaysia's Petroliam Nasional Berhad (Petrobras), PC Oman Ventures Ltd, has reportedly reached an agreement to buy a 10% stake in Oman's Al-Khazzan gas field, jointly owned by the Oman Oil Company Exploration and Production LLC (40%) and United Kingdom's BP (60%). The deal is still subject to the Omani government's approval and other closing conditions.

Monday, 22 October—Oman's Sultan Qaboos received Palestine's President, Mahmoud Abbas, who was on a three-day visit to the Sultanate. They reviewed existing cooperation in various fields and discussed the latest regional and international developments.

Wednesday, 24 October—According to Reuters, Oman has sold \$1.5 billion in Islamic bonds (sukuk) to investors.





## State of Qatar

Monday, 22 October—Qatar Petroleum announced that it will sell 49% of its shares in the Qatar Aluminium Manufacturing Company (Qamco) in a public offering.

Tuesday, 23 October—Qatar hosted the Sustainability Summit, organised by the Gulf Organisation for Research and Development, under the patronage of Qatar's Prime Minister and Minister of Interior, Abdullah bin Nasser Bin Khalifa Al-Thani.





## Kingdom of Saudi Arabia

Saturday, 20 October—Saudi Arabia confirmed on state TV, for the first time, that Saudi journalist, Jamal Khashoggi, was murdered at the Kingdom's consulate in Istanbul. As a result, 18 people were arrested and some senior officials, such as Ahmad Al-Assiri, Deputy Chief of the Intelligence, and Saud Al-Qahtani, Crown Prince's aide, were dismissed from senior positions. King Salman also announced the formation of a Ministerial Committee to reorganise the intelligence services.

Monday, 22 October—Saudi Arabia announced the creation of a Special Economic Zone, the Integrated Logistics Bonded Zone, in King Khalid International Airport, in a bid to attract more multinational companies to the Kingdom.

Monday, 22 October—Saudi Arabia's Crown Prince, Mohammed bin Salman (MbS), met in Riyadh with US Treasury Secretary, Steven Mnuchin. During the meeting MbS emphasised the importance of the US-Saudi strategic partnership. They also reviewed trade and investment ties and how to enhance them, and touched upon various issues, including joint efforts to fight corruption and terrorism finance.

Tuesday, 23 October—Saudi Arabia's Cabinet decided that it will allow foreign investments in various fields, including audio-visual services, road transport services, real-estate brokerage services and labour services, which were until now excluded to non-Saudi investors.

Tuesday, 23 October—Saudi Arabia pledged \$6 billion in financial aid to Pakistan to shore up its flaring balance of payments cri-





sis—\$3 billion deposit for one year as balance of payment support and up to another \$3 billion in the form of a year deferred payment facility for oil import.

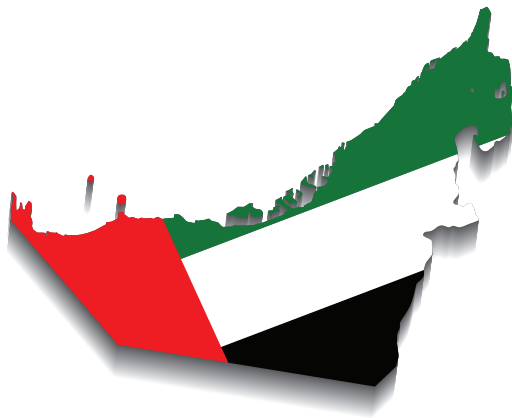
Tuesday, 23 October—The 2nd Future Investment Initiative, also known as ‘Davos in the Desert,’ held under the auspices of King Salman and chaired by Crown Prince, Mohammed bin Salman, began in Riyadh. The UAE’s Vice-President, Mohammed bin Rashid Al-Maktoum, and Bahrain’s Crown Prince Salman bin Hamad Al-Khalifa, as well as Lebanon’s Prime Minister, Saad Hariri, arrived in Riyadh to participate at the event.

Thursday, 25 October—According to Saudi Arabia’s Minister of Economy and Planning, Mohammed Al-Tuwaijri, the Kingdom will offer new investment opportunities to international companies in various fields over the next few months, including in grains, healthcare, and water desalination. The Kingdom is reportedly responding to the interest of some European and Asian companies.



## United Arab Emirates

Monday, 22 October—Mohammed bin Rashid Al-Maktoum, the Vice President, Prime Minister and Ruler of Dubai, received Boyko Borissov, the Prime Minister of Bulgaria, with his delegation, on his first visit to the UAE. Bulgaria's Prime Minister announced his country's interest of attracting UAE investments in various fields, particularly technology, Artificial Intelligence, food security and tourism.



Wednesday, 24 October—Mohamed bin Zayed Al-Nahyan, Abu Dhabi's Crown Prince and Deputy Supreme Commander of the UAE Armed Forces, and Austria's Chancellor, Sebastian Kurz, discussed bilateral relations between the UAE and Austria and ways how to enhance them as well as regional and international developments.

Wednesday, 24 October—The US-based Hyperloop Transportation Technologies announced that it will start the first commercial hyperloop's construction in Abu Dhabi in the second half of 2019.



*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.*

