

The Euro-Gulf Monitor

9 - 16 September 2025

by Matthew Robinson

5 Top Points

1. EU action on Israel: President of the European Commission Ursula von der Leyen announced proposals to sanction extremist Israeli ministers and partially suspend trade-related provisions of the EU-Israel Association Agreement, citing the Gaza war's humanitarian impact.
2. Gulf summit backs Qatar: Doha hosted an emergency Arab-Islamic summit after Israel's strike on Hamas leaders in Qatar. The summit communique, joined by Saudi Arabia, the UAE, Oman and others, strongly supported Qatar's sovereignty and called on states to review ties with Israel in response to the attack.
3. Qatar-US defence pact: US Secretary of State Marco Rubio announced that the US and Qatar are near finalising an enhanced defence cooperation agreement. This agreement, expedited by the recent attack on Doha, would reinforce the US-Qatar security alliance.
4. Bahrain sponsors deep-sea mining bid: Manama has backed a seabed-mining venture, sponsoring Impossible Metals' ISA application to explore polymetallic nodules in the Clarion-Clipperton Zone.
5. Kuwait pipeline deal: Kuwait Petroleum Corp. is exploring lease-leaseback deals for its crude pipelines. This follows similar financing moves by Saudi and Abu Dhabi, and signals Kuwait's efforts to bolster its energy sector finances.

'Round and About the Gulf'

Kingdom of Bahrain

Tuesday, 9 September - Bahrain became the first Middle Eastern state to sponsor a seabed-mining venture, backing Impossible Metals in its application to the International Seabed Authority (ISA). The company filed a 170-page plan of work to explore polymetallic nodules in the Clarion-Clipperton Zone, with a five-year environmental baseline programme (circa 70 million USD) required before any exploitation decision.

Tuesday, 9 September - Bahrain Petroleum Co. (Bapco) said its refinery expansion would be online by Q4 2025, allowing it to process heavier crude and LNG; the project is supported by France's TotalEnergies.

State of Kuwait

Tuesday, 16 September - Kuwait Petroleum Corp. is reportedly in talks to lease its long-distance oil pipelines in return for investment, part of a funding drive for its state oil fund. The deal would mirror similar pipeline leases struck by Saudi Arabia and Abu Dhabi this year.

Sultanate of Oman

Monday, 15 September - Oman formally joined the WTO Agreement on Fisheries Subsidies after depositing its instrument of acceptance in Geneva (11 September). The step underlines Muscat's commitment to curbing harmful subsidies and protecting marine resources. With the accord now formally entered into force, it is the first WTO pact to take effect since 2017.

State of Qatar

Monday, 15 September - Qatar hosted an emergency Arab-Islamic summit after the Israeli strike on Hamas leaders in Doha (9 September). Qatari Emir Sheikh Tamim urged decisive response to the 'cowardly and treacherous' attack, and the summit communique backed Qatar's sovereignty and called on states to reconsider ties with Israel.

Tuesday, 16 September - US Secretary of State Marco Rubio said the US-Qatar defence cooperation agreement is 'on the verge of finalising,' highlighting that the Israeli attack had 'expedited' the need to renew security pacts.

Kingdom of Saudi Arabia

Wednesday, 10 September - A BlackRock-led investor group is arranging up to 10.3 billion USD in debt financing for Aramco's Jafurah midstream gas deal. Under the structure, the new Jafurah Midstream Gas Company will lease processing assets for 20 years, with Aramco retaining a 51% stake. The move deepens foreign participation in Saudi gas infrastructure and supports Vision 2030's diversification push.

Thursday, 11 September - Saudi Aramco raised 3 billion USD in a dual-tranche Islamic bond (sukuk) sale, tapping debt markets to bolster liquidity amid softer oil prices. The issuance supports ongoing capex for gas and downstream projects and helps diversify Aramco's funding mix beyond bank facilities.

United Arab Emirates

Thursday 11 September - Abu Dhabi's state oil giant ADNOC announced it has moved its shareholdings in ADNOC Distribution, ADNOC Drilling, ADNOC Gas and ADNOC Logistics & Services into its international investment arm (XRG). The transfer (ADNOC owns 100% of XRG) is intended to strengthen XRG with steady dividend income. This restructuring is part of Abu Dhabi's strategy to expand its global investment footprint.

Friday, 12 September - The UAE summoned Israel's Deputy Head of Mission in Abu Dhabi to protest the Doha strike and 'hostile statements' against Qatar. The Foreign Ministry reaffirmed that Qatar's security is integral to GCC security, stressing that any aggression against a GCC member is an attack on the collective Gulf security framework, and urged respect for international law and sovereignty.

Monday, 15 September - Mubadala's subsidiary Mamoura Diversified Global Holding sold 342 million shares in telecom operator du (7.55% of share capital) via a secondary offering, raising AED 3.15 billion at AED 9.20 per share.

EU Corner

The EU is taking a firmer line on the Gaza conflict with policy moves affecting the Middle East. In her Strasbourg State of the Union address (10 September), President of the Commission Ursula von der Leyen announced that the Commission will propose sanctions on extremist Israeli government

ministers and a partial suspension of the EU-Israel association agreement's trade chapter. She stressed that 'what is happening in Gaza has shaken the conscience of the world,' and said the EU would signal its disapproval even if some member-states oppose such measures. These proposals, which still require approval by EU member states at Council level – mark the EU's most significant policy response yet to the Gaza war.

Key Official Visits & Contacts

Tuesday, 9 September - UK Prime Minister Keir Starmer phoned Qatar's Amir Sheikh Tamim following the Doha attack. He condemned the Israeli strike on Qatari soil, offered condolences for the Qatari casualty, and praised Qatar's mediation role. Starmer reiterated UK support for efforts to reach a ceasefire in Gaza and assured Qatar of full UK backing for its peace initiatives.

Thursday, 11 September - Sweden's Minister for Foreign Trade, Benjamin Dousa, visited the UAE and Qatar. He inaugurated the first Swedish-Qatari business forum and met Emirati trade officials. Dousa stressed Sweden's push for trade agreements both bilaterally and at EU-GCC level, promoted Swedish green-tech and infrastructure expertise, and also discussed the regional situation, urging de-escalation in Gaza.

Tuesday, 16 September - Omani Foreign Minister Sayyid Badr Albusaidi held a phone call with UK Foreign Secretary Yvette Cooper. They reviewed longstanding Oman-UK strategic ties and exchanged views on regional issues. Both ministers stressed the urgency of a Gaza ceasefire and humanitarian aid amid the Israel-Hamas war .