



THE GCC BRIEFING

A Weekly Publication of the main news surrounding the GCC States

10 – 15 April 2017

Bahrain

Politics: On Monday 10 April, Palestinian President Mahmoud Abbas travelled to Bahrain to meet the King Hamad Al Khalifa. The main purpose of the visit was to discuss advancing relations including political and diplomatic moves related to the Palestinian cause. Abbas also met with Bahrain's Crown Prince, Salman bin Hamad bin Isa Al Khalifa, Prime Minister, Khalifa bin Salman Al Khalifa and the Foreign Minister, Khalid bin Ahmed Al Khalifa.

Saudi Arabia

Politics: Saudi Arabia's government condemned the chemical weapon attack that took place in the city Khan Sheikhun in Syria. Bashar al-Assad is held responsible for the attack. This week Saudi's cabinet expressed full support for US military operations against military targets in Syria. The cabinet stressed the position of Saudi Arabia in order to find a peaceful solution for the Syrian crisis and also underlined the importance of Syria's territorial integrity in order to maintain its security and military institutions.

Economy: A new version of the "Ottawa Plan" has been generated by Canada in order to deepen cooperation with Riyadh. Ottawa's plan will focus in the fields of education, healthcare, advanced emerging technologies, mining and sustainable energy. The Canadian Ambassador, Denis Horak, noted that it is time to bring the economic relations of both countries to a higher level. Canada is determined to increase the flow of commodities, services and investments to Saudi Arabia.

UAE

Economy: Next week the Organization of the Petroleum Exporting Countries (OPEC) and the United Arab Emirates' Ministry of Energy will launch a new global oil and gas database project. The main aim of this project is to develop a simple tool to analyse energy information and get more transparency in the system. According to OPEC, the project will consist of a set of high standard analytical tools, employing data-driven approaches, optimization and statistical analysis techniques. This system will be able to make comparison between different countries, their flows and products and it will be linked to publicly available oil market databases.

Kuwait

Security: On Monday, suspected members of an Islamic State cell were arrested in Kuwait and the Philippines. Allegedly, the cell was planning to carry out a bombing attack against US military forces in Kuwait. Philippine security forces arrested a Kuwaiti and a Syrian for suspected links to Islamic State on 25 March three months after they arrived in Manila. Al-Rai said Kuwaiti security forces also arrested a Syrian chemistry teacher suspected of involvement in the plots.

Economy: Kuwait has paid approximately \$34 million for its 12 citizens, detained in the Guantanamo Bay prison. The money covers legal fees to secure their release. These 12 individuals had been accused by the US of being members of Al Qaeda or the Taliban.

Qatar

Politics: Philippine President, Rodrigo Duterte, flew to Qatar on Friday. According to the Philippine Ambassador, Alan Timbayan, the countries will strengthen ties “to the highest” levels.

Economy: Qatar's largest bank in the region, the Qatar National Bank, reported a 12% increase in first-quarter in Mideast stock. QNB was the second Gulf bank, with Dubai Islamic Bank, which earned around \$879,05 million.

Oman

Economy: The Oman Oil Company and Kuwait Petroleum International signed a contract to construct a refinery in the Sultanate's southern port town of Duqm. The price of the new refinery is set at approximately \$7 billion and it will be completed by 2019. According to Oman Oil Company chief, Hilal al-Kharusi, up to 35% will be provided from the capital investment of both partners and the rest will be raised from international and local banks.

Science: In the Red Mountains of Oman, researchers and geologists are digging into the world's only exposed sections of the Earth to look for an efficient way of removing carbon dioxide from the air and oceans. They are collecting samples to understand natural process million of years ago converted carbon dioxide into limestone and marble.