

WIRTSCHAFTSFORUM NAH- UND MITTELOST®

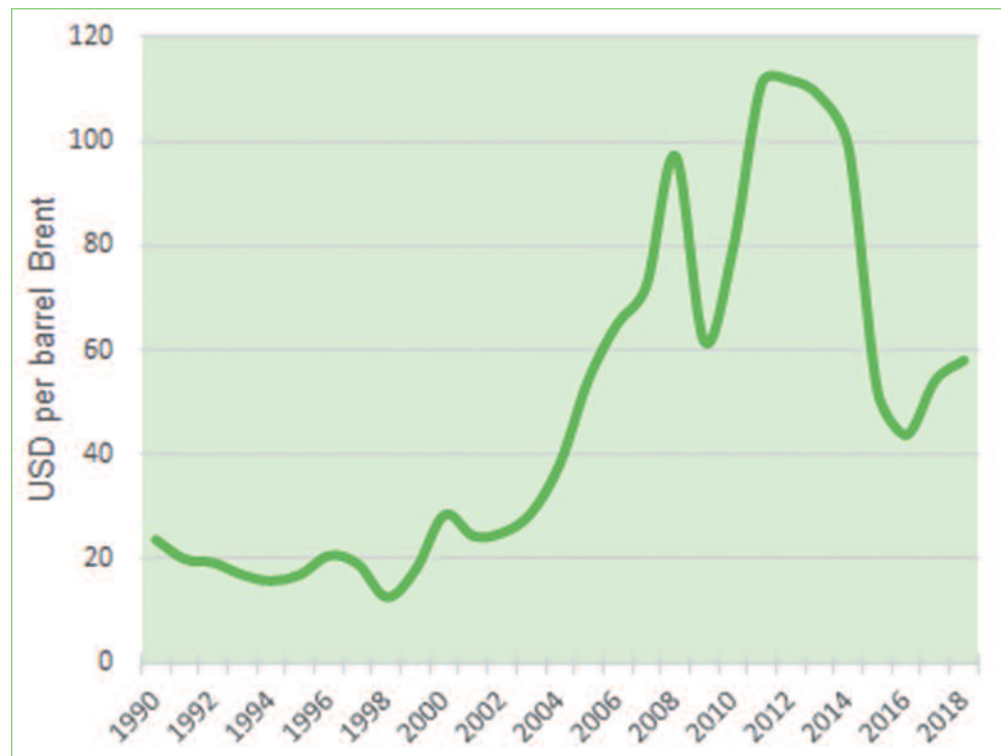
No. 1 - January / February 2019
C 46321

Contents

The effects of the global oil price and OPEC decisions on the MENA region	1
Editorial	3
Personalities	3
New UAE FDI law allows up to 100% foreign ownership in selected sectors	4
Wintershall participates in the Ghasha Concession	4
Global Future Councils Summit held in Dubai	5
Egypt and Germany agree to strengthen their economic cooperation	6
103 rd NUMOV-Länderforum Focus Libya	6
Business delegation from Turkey visits NUMOV	8
Istanbul New Airport officially inaugurated	8
German business delegation organised by NUMOV visits Qatar	10
Update on NEOM and Saudi Vision 2030	12
NUMOV's activities for the challenges of the JCPoA	14
Iran discussion on 6 th November 2018	15
Landmark world transport industry roadmap signed at IRU World Congress in Muscat	20
Introducing a NUMOV member: Grenzebach Maschinenbau GmbH	21
Dubai Expo 2020 project preparations proceed	22
NUMOV discusses recent developments in Saudi-German economic relations	23
Economic cooperation with Iraq and Afghanistan	23
News & Projects	24
Fair News / Exchange Rates	26
Afghanistan's economy witnesses stable growth	27
Interview with Dipl. Eng. Alham Omar Hotaki, CEO of the National Procurement Authority of Afghanistan	28
Business Page	30
Business Enquiries	30
NUMOV Services	32
Application form for membership	32
Board of NUMOV	34
Imprint	34

The effects of the global oil price and OPEC decisions on the MENA region

by Edgar Zedler



Oil price 1990-2018 in USD per barrel Brent

With Qatar's recent decision to leave OPEC by January 2019, it is worthwhile taking a closer look at the role of OPEC, the oil price and energy subsidies in the MENA region and to work out the effects of recent developments on the respective domestic economies of selected countries from the region.

There are currently fifteen member countries in the OPEC: Saudi Arabia, Iran, Iraq, Kuwait, Venezuela, Qatar, Libya, the United Arab Emirates, Algeria, Nigeria, Ecuador, Gabon,

Angola, Equatorial Guinea and Congo. There are also observer countries – such as Egypt, Russia and Mexico – participating in the meetings of OPEC, which serves as an informal mechanism for coordinating policies.

The organisation consists of the Ministerial Conference, the Board of Governors, the Secretariat and the Secretary General. The Ministerial Conference takes place at least twice a year and every member is represented by its Minister for Oil, Petroleum or Energy. The task

continued on page 31

NUMOV

NAH- UND MITTELOST-VEREIN E.V.
GERMAN NEAR AND MIDDLE EAST ASSOCIATION

Kronenstraße 1, D-10117 Berlin
Phone: +49 (0)30 - 206410-0
Fax: +49 (0)30 - 206410-10
E-mail: numov@numov.de
Internet: www.numov.de