Monday 15 June – Sunday 21 June

Gulf Cooperation Council

Trade

- The Minister of Foreign Trade Dr Thani Al Zeyoudi has plans to reduce the UAE's dependence on the Strait of Hormuz to "zero", centred on expanded eastern ports in Dibba, Fujairah, and Khor Fakkan. The strategy includes new pipelines, rail and road links, and at least one new harbour on the Gulf of Oman, strengthening export resilience for oil, gas, petrochemicals, and LNG.
- Oman-UAE trade rose 13% to nearly US$3.8bn in Q1 2026 as the Strait of Hormuz closure pushed commerce towards land routes through the Sultanate. Oman's trade with Saudi Arabia nearly tripled in March, while Dubai-Oman "green corridor" declarations approached 100,000 in April. The durability of this shift will depend on whether traffic remains after Hormuz reopens.

Finance

- HSBC believes that the Gulf IPO and M&A activity could resume in Q4 2026 if the US-Iran agreement holds. The bank has 45 regional mandates, with delayed listings concentrated in Saudi Arabia and the UAE across consumer, food, retail, and technology sectors, suggesting that the investment community is bullish on the Arab Gulf's future financial landscape.

Regulations

- Sharjah launched a three-month relief package to support education, food, pharmaceutical, and small-business sectors affected by the Iran war. Measures include fee discounts, exemptions, and deferrals for industrial licences, micro-licences, nurseries, and promotional permits. The package forms part of a wider UAE effort to stabilise business conditions, preserve continuity, and support investor confidence during recovery, with Dubai introducing a similar set of payment deferrals following the onset of the war.

What we're keeping an eye on

Iran's expanding geoeconomic capabilities

The US and Iran have signed a memorandum of understanding creating a framework for a cessation of hostilities and paving the path towards a formal resolution of the war, with a formal signing expected in Switzerland later this week. The document creates a 60-day negotiation window, commits both sides to halt military operations, and links the reopening of the Strait of Hormuz to safe-passage and demining arrangements. The document is an indication of just how far discussions have shifted; it does not resolve the central issue that triggered the war, Iran's nuclear and ballistic missile programme.

Instead, the talks have widened. What began as a conflict over enrichment is now drawing in questions over the future governance of the Strait itself: who administers transit, how vessels are inspected, whether fees are introduced, and what role Oman may play. The shift expands the dispute beyond Iran's capacity to threaten neighbouring states through kinetic force, and towards its ability to impose economic pressure on the Arab Gulf states and the global economy through control of a critical maritime chokepoint.