Digest

20 July 2026

Ru'a Insights

Monday 13 July – Sunday 19 July

Gulf Cooperation Council

AI and semiconductors

- **Saudi Arabia's** HUMAIN will supply 50-GW compute power to Cohere in late-2027. The two technology firms will also work on Arabic-language AI models. HUMAIN has pioneered the Kingdom's ALLAM 34B LLM model.

Trade

- The **UAE** and Nigeria signed a CEPA. Discussions have reportedly focused on agriculture, banking, energy, AI, industrialisation, and infrastructure. A joint commission is expected to explore opportunities in infrastructure development, innovation, financial services, and industrial growth. The agreement was signed by Minister of State for Foreign Affairs Sheikh Shakhboot Nahyan Al Nahyan, who oversees the UAE's relations with African states.

- The **UAE's** DP World is reportedly planning to build a new multipurpose port and container terminal in Fujairah. The firm is discussing a term sheet, and the project's structure and financing remain under consideration; the terminals could be completed in 18 months. There is no intention to replace Jebel Ali. Instead, the new port may serve as an arrival hub, leveraging Jebel Ali's existing warehouses and heavy-industry facilities.

- **UAE** Minister of Foreign Trade Dr Thani Al Zeyoudi led a delegation to Nepal, where he met the Speaker of the House and the ministers responsible for foreign affairs, finance, industry, and home affairs to explore opportunities to expand bilateral trade and investment flows.

- The **UAE** is keen to pursue a bilateral CEPA with the Bunrham Government. In a recent interview, Ambassador Mansoor Abulhoul highlighted digital trade, financial and professional services, and AI as key sectors that could complement the UK–GCC agreement, which remains pending ratification, while encouraging further UAE investment in the UK.

- **Oman** is continuing its expansion into Central Asia, meeting representatives from Uzbekistan and Tajikistan to explore opportunities to increase trade, economic cooperation, and investment flows.

- **Oman** and Iran could raise US$6.8bn per annum if they imposed a US$1 fee per barrel on crude cargoes, according to Oxford Economics calculation. The sum is equivalent to 1.5% of the two states combined GDP.

Energy

- The **UAE's** 2PointZero Group made its first acquisition in the US natural gas sector. The Group's energy infrastructure subsidiary, ePointZero, acquired a 35% stake in the Rover pipeline and a 25% stake in the Ohio River System, two US midstream assets in the Appalachian Basin, The two pipelines support the movement of gas from the Utica and Marcellus shale regions to the upper Midwest, the Gulf Coast of the US and eastern Canada.

Finance

- **Saudi Arabia's** Public Investment Fund signs a MoU with I Squared Capital to identify opportunities in digital infrastructure and digital cooling. I Squared Capital aims to allocate up to US$1bn across each sector.

- The **UAE's** Dubai Eagle Hills plans to invest at least US$20bn across housing and tourism developments in Damascus and Latakia. The projects are a priority for Syria's President Ahmed Al Sharaa, who has personally sought updates from Eagle Hills CEO Mohamed Alabbar on their progress.