

24<sup>th</sup> February 2020

## Weekly Update from Saudi Arabia

Saudi Aramco announced an investment of \$110 billion to develop unconventional gas resources in the eastern province of the Kingdom on Saturday. The green light for the development of the Al Jafura field coincides with massive discoveries of natural gas in oil-producing states in the region. In other news, the Saudi central bank governor said Saudi Arabia's economy is expected to grow this year, supported by the non-oil sector.

### 1. Economy, Budgets and Finance

**Reuters:** Saudi Dar Al Arkan sells \$400 million seven-year sukuk – document. [Read here](#)

**Argaam:** Assets of Saudi investment funds jump 20% in 2019. [Read here](#)

**Trade Arabia:** Saudi green energy drive to boost spending to \$30bn. [Read here](#)

**Arabian Business:** Saudi fiscal deficit expected to grow to 8.1% in 2021. [Read here](#)

**The National:** What Saudi Arabia's new gas find means for its economy. [Read here](#)

**Reuters:** UPDATE 2-Saudi economy set to grow this year, driven by non-oil sector - central bank. [Read here](#)

**Argaam:** Saudi oil exports unchanged at 7.37 mbd in Dec. 2019: JODI. [Read here](#)

**Arabian Business:** Total IT spending in Saudi Arabia forecast to hit \$37bn in 2020. [Read here](#)

### 2. Government & Royal Family

**Al Arabiya:** Saudi Arabia plans to export gas, petrochemicals in the future: Energy Minister. [Read here](#)

**Arab News:** Saudi Arabia throws its support behind cloud-seeding technology. [Read here](#)

**Al Arabiya:** Saudi Arabia is reforming its justice system, but quick decisions must be just. [Read here](#)

### 3. Defence & Security

#### 3.1. Internal

**Arab News:** Saudi, US Navy participate in mixed naval exercise 'Marine Defender' in Eastern Province. [Read here](#)

#### 3.2. External

**Reuters:** Saudi Arabia says it intercepts Yemen missiles ahead of G20 meeting. [Read here](#)

**Trade Arabia:** Grandweld to build four fast support vessel for Saudi firm. [Read here](#)

**Arab News:** Saudi-led coalition tightens the screws on Houthi smuggling routes. [Read here](#)

## 4. Commercial

**Arabian Business:** Edelman wins \$5.6m PR deal to promote B20 forum in Saudi Arabia. [Read here](#)

**Trade Arabia:** Saudi Amaala signs up Goco as wellness consultant. [Read here](#)

**Arabian Business:** Saudi PIF and Grifols sign plasma-supply agreement. [Read here](#)

**The National:** 14 mega-projects shaping the future of Saudi Arabia. [Read here](#)

**Reuters:** BAE Systems predicts 2020 growth despite Saudi ban. [Read here](#)

**Trade Arabia:** Majid Al Futtaim JV completes key Saudi retrofit project. [Read here](#)

**Arabian Business:** How \$20m Saudi Cup can be catalyst to promote horse racing in kingdom. [Read here](#)

## 5. Social

**Trade Arabia:** Saudi to develop AlUla into 'world's largest living museum'. [Read here](#)

**The National:** 'Without Limits': Works of British artist Banksy to be shown in Saudi Arabia. [Read here](#)