

Russia's Diplomatic Renaissance in the Middle East with Putin's Tour

Russian President Vladimir Putin's diplomatic tour to Saudi Arabia and the UAE, coinciding with the COP28 climate talks in Dubai, represents a strategic deepening of Russia's Middle East diplomacy. Amidst global challenges, including an ICC warrant, this visit marks his first regional engagement post-pandemic, highlighting Moscow's intent to strengthen trans-regional alliances and counteract Western diplomatic isolation.

- **Strategic Objectives and Economic Implications:** The focus of Putin's visit includes reinforcing bilateral relations, addressing the Israel-Hamas Conflict, and navigating OPEC+ energy cooperation amidst global oil market skepticism. Following a record \$9 billion trade turnover in 2022 and mutual participation in the St. Petersburg International Economic Forum (SPIEF), Russia's engagement with the UAE underscores efforts to bolster economic ties and influence global oil policies. Within OPEC+, Russia's coordination with Saudi Arabia is pivotal, especially in managing oil production to impact global prices. Discussions likely extend to the North South Corridor and regional security issues in the Persian Gulf, Syria, and Yemen.
- **Geopolitical Dynamics and Eurasian Relations:** The Caspian 5 meeting before Putin's Middle East visit further signifies Russia's ambition to consolidate alliances. Foreign Minister Lavrov's proposal for a "Caspian Council" highlights efforts to enhance cooperation among Caspian nations. Putin's Middle Eastern diplomacy, coupled with engagements with China and North Korea, indicates Russia's strategy to form a counterbalance to Western influence, reshaping the established world order.
- **Impact on Global Markets and Regional Security:** Russia's diplomatic maneuvers in the Middle East and Eurasia are likely to have significant repercussions on regional security, global oil markets, and its diplomatic standing.