



Daily



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13:28 UTC

MAX - MENA Region Daily Summary - March 11, 2025

The following report reviews current events in the MENA region and their possible effect on business continuity and security.

Highlights of the Day

- **MENA:** Houthi leader on March 11 reiterates threat to resume maritime attacks; take precautions, monitor regional developments
- **Egypt:** Inflation rate drops by almost half in Egypt during February, per March 10 reports; shows the effectiveness of CBE's policies
- **Israel:** Former Bat Yam Mayor slightly wounded in a car explosion on Ayalon Highway on March 9; shows the risk of collateral damage
- **Syria:** The transition government, SDF on March 10 signed deal on SDF's integration into state institutions; significant achievement for Damascus

Actionable Items

MENA: Houthi leader on March 11 reiterates threat to resume maritime attacks; take precautions, monitor regional developments

Current Situation - In a March 10 speech, Houthi leader Abdulmalik al-Houthi reaffirmed the group's four-day ultimatum issued on March 7, warning of a naval blockade on Israel by targeting vessels linked to Jerusalem unless aid is allowed into Gaza. Other senior Houthi officials have echoed these threats in recent days. Meanwhile, the Israel Defense Forces (IDF) have reportedly heightened the readiness of the country's aerial defense systems.

Assessments & Forecast - Al-Houthi's reiterated ultimatum, echoed by other senior officials, underscores the group's determination to resume hostilities, signaling that their threats are not merely rhetorical. Israel's reported reinforcement of its defense systems further reflects Jerusalem's assessment of an increased likelihood of attacks. While al-Houthi explicitly referenced the return of "maritime attacks," the IDF's heightened alertness suggests Israeli authorities are also preparing for the possibility of direct missile or unmanned aerial vehicle (UAV) strikes, similar to those seen before the Israel-Hamas ceasefire. This state of readiness is expected to escalate further from March 11 onward, though the immediate-term threat remains more focused on renewed maritime assaults.

Recommendations - Ahead of an expected renewal of Houthi maritime attacks at sea around Yemen, take precautions to ensure the safety of vessels and crews. Meanwhile, those operating or residing in Israel and the Palestinian Territories on March 11 and over the coming days are advised to monitor regional developments and remain cognizant of the heightened potential for a resumption of armed conflict.

Source: [Houthi's Yemen Military Media](#)

Notable Events

Egypt: Inflation rate drops by almost half in Egypt during February, per March 10 reports; shows effectiveness of CBE's policies

Current Situation - Egypt's annual headline inflation rate declined to 12.5 percent year-on-year in February from 23.2 percent in January, with a 0.2 percent drop in monthly inflation, according to Egypt's Central Agency for Public Mobilization and Statistics (CAPMAS). The agency attributed the decline to lower costs of certain food items, home maintenance goods, and services.

Assessments & Forecast - This marks the fourth consecutive month of declining inflation, with the latest decrease exceeding the International Monetary Fund's (IMF) prediction of inflation falling below 16 percent by June. The decline in inflation is likely driven by multiple factors, including the Central Bank of Egypt's (CBE) policy measures and a favorable base effect, as inflation peaked at 36 percent year-on-year in February

2024. Additionally, improved foreign exchange reserves, limited inflation in non-food sectors, and stabilized global food and oil prices likely helped curb inflation, as reflected in the limited rise in food prices. Despite these gains, structural vulnerabilities, particularly Egypt's economic dependence, could lead to setbacks if volatility occurs. The decline in inflation is expected to continue in 2025 albeit at a slower pace.

Source: [IS](#)

Iran: Anti-government activist commits suicide during security forces' raid in Izeh, per March 9 reports; may prompt protests

Current Situation - An Iranian activist, Abol Korkor, took his own life during a live broadcast on social media as security forces raided his residence in Izeh. State media reported that an armed confrontation ensued between security forces and several suspects, including Korkor, who were accused of involvement in robbery and drug trafficking. Authorities claimed to have seized weapons and wireless communication devices during the operation. Following the incident, internet services in Izeh were reportedly disrupted.

Assessments & Forecast - Following the 2022 Woman, Life, Freedom anti-government protests, Iran's security forces intensified their crackdown on activists involved in the demonstrations. This latest incident likely aligns with that broader pattern, given reports that Korkor had been in hiding due to his participation in the protests. However, by framing dissenters as criminals, the government likely aims to erode public sympathy for their cause and justify the clampdown. Korkor's suicide is likely to fuel anti-government sentiments. However, it remains unlikely that these will evolve into a large-scale protest at this time. Meanwhile, authorities are expected to impose strict actions, including additional internet blackouts in Izeh, to deter potential unrest.

Source: [Tasnim](#)

Israel: Former Bat Yam Mayor slightly wounded in car explosion on Ayalon Highway on March 9; shows risk of collateral damage

Current Situation - The Israel Police suspect that the explosion was triggered by an explosive device planted in a moving vehicle near the La Guardia interchange. Israel's public broadcaster reported that the blast damaged another vehicle, injuring one individual. Authorities indicated that they suspect the involvement of criminal elements in the incident.

Assessments & Forecast - Criminally motivated assassination attempts are periodically reported across Israel. In recent years, the former mayor reportedly became embroiled in a dispute with individuals tied to organized crime in central Israel. This latest incident marks the third time in two years that an explosive device has been affixed to his vehicle. An explosive device was also previously planted at a restaurant owned by his family in

Bat Yam. The latest incident is more notable as it occurred on a major thoroughfare, heightening the risk of collateral damage, evidenced by the injury of a passing motorist. This underscores the growing audacity of criminal elements in employing such violent tactics. The persistent occurrence of these assassination attempts will likely challenge law enforcement efforts to curb this violence.

Source: [Israel Police](#)

Israel & Syria: IDF conducts airstrikes targeting military sites in southern Syria during overnight hours on March 10-11; similar operations to continue

Current Situation - The Israel Defense Forces (IDF) announced that its fighter jets targeted radar systems and detection infrastructure used for aerial intelligence gathering, along with military headquarters and sites housing weaponry and equipment belonging to the “Syrian regime” in southern Syria. Syria’s state media confirmed Israeli strikes in the towns of Jbab and Izraa, north of Daraa.

Assessment & Forecast - The IDF has routinely targeted military installations in Syria linked to the former al-Assad government. For instance, on February 25-26, Israeli fighter jets conducted airstrikes on military positions in Damascus and Daraa provinces. The IDF stated that the strikes aimed to neutralize emerging threats, aligning with Israel’s broader objective of preventing HTS or other hostile actors from acquiring advanced or unconventional weaponry potentially stationed in Syria by the Iranian proxy groups or al-Assad’s forces. Beyond this, the operation aligns with Israel’s strategic objective of [demilitarizing southern Syria near its border](#) to ensure its national security. The precision of these latest strikes highlights the IDF’s advanced intelligence capabilities in identifying and targeting infrastructure tied to Assad. Similar strikes are likely in the coming days.

Source: [Israel Defense Forces](#)

Syria: Transition government, SDF on March 10 sign deal on SDF’s integration into state institutions; significant achievement for Damascus

Current Situation - The agreement stipulates the integration of “all civil and military institutions” in the Autonomous Administration of North and East Syria (AANES) into the administration of the Syrian state, including control over border crossings and oil fields. It also stipulates a ceasefire on all Syrian territories and guarantees full constitutional rights to Syria’s Kurdish community. The accord is set to be implemented by the end of 2025.

Assessments & Forecast - The agreement represents a significant achievement for President Ahmad al-Sharaa’s transition government, particularly given the Kurdish-led Syrian Democratic Forces’ (SDF) [prior resistance to Damascus’ efforts to subsume its troops into the Syrian state](#). The SDF leadership’s commitment to fully integrate its civil and military institutions into the transition government’s framework significantly

advances al-Sharaa's objective of asserting comprehensive control over Syria. The timing is especially notable, as reports of the alleged [mass executions of Alawite civilians by transition-government-affiliated forces](#) in Syria's coastal region have likely intensified security concerns among minority communities, including Kurds and Druze, reinforcing their inclination to retain autonomous armed forces. This agreement will likely undermine such aspirations, further consolidating the transition government's authority.

Source: [SANA](#)

UAE: Abu Dhabi raises annual FDI inflows target for 2031 to approximately 65 billion USD on March 10; aimed to boost UAE's position

Current Situation - The UAE Cabinet has approved the National Investment Strategy for the next six years, aiming to increase annual foreign direct investment (FDI) inflows to AED 240 billion (approximately USD 65 billion) by 2031. The strategy also targets raising total foreign investment stock to around AED 2.2 trillion (approximately USD 599 billion). The plan aims to raise the share of FDI in total investments (both domestic and foreign) to over 30 percent and increase FDI's contribution to GDP to 8 percent.

Assessments & Forecast - The National Investment Strategy 2031, introduced in 2024, focuses on industry, logistics, financial services, renewable energy, and information technology. The latest target underscores the government's ongoing efforts to position the UAE as a leading global investment hub and drive national economic growth through these five key sectors. It also highlights the crucial role of foreign investments in the country's economy, reflecting both its current reliance and the potential sustained dependence in the near future, given their significant contribution to GDP. More broadly, these efforts align with Abu Dhabi's overarching vision of economic diversification to foster sustainable growth in the UAE. Similar initiatives are expected to continue.

Source: [WAM](#)

Yemen: PCC-affiliated soldier killed, six others wounded in clashes with Houthis in Marib on March 10; frontline hostilities to persist

Current Situation - The Presidential Command Council (PCC) reported casualties resulting from a "hostile attack" launched by the Houthis on Marib's Raghwan front, with an unspecified number of Houthi casualties also recorded. Additionally, on March 10, the Houthis allegedly launched artillery strikes on PCC positions in al-Jawf governorate.

Assessments & Forecast - This development is part of ongoing clashes between the Houthis and the PCC across multiple frontlines in Yemen, with [Marib remaining a key hotspot](#). The Houthis have reportedly been bolstering their military presence along Marib's frontlines. The latest offensive in Raghwan signals a continued effort to consolidate control over strategic positions in the governorate. Despite the Houthis inflicting casualties on PCC-affiliated forces, the ability of anti-Houthi forces to repel

infiltration attempts in recent weeks underscores their heightened threat perception of the Houthis' continued efforts to expand territorial control in Yemen. While not signaling the onset of large-scale hostilities, the clashes are likely to trigger reinforcements from both sides, escalating tensions and resulting in further standoffs. These incidents may also set the stage for tit-for-tat exchanges along the frontlines, including Marib, in the coming days.

Source: [September Net](#)

Other Developments

- **Egypt & UAE:** As per March 10 reports, Egypt's House of Representatives has officially approved a presidential decree allowing for the transfer of prisoners serving custodial sentences between Egypt and the UAE.
- **Iraq & Gulf:** Reports from March 10 suggest that Iraq is exploring electricity imports from Qatar and Oman after the US revoked a sanctions waiver that had allowed Baghdad to purchase gas from Iran, aligning with President Trump's "maximum pressure" policy.
- **Jordan:** On March 10, the Jordanian Armed Forces (JAF) thwarted a drug smuggling attempt along the western border, seizing a drone transporting narcotics along with a smaller drone and its control equipment.
- **Morocco:** A joint declaration was signed between Morocco and France on March 10 in Rabat, aiming to combat terrorism and crime and modernize the judicial system to enhance legal cooperation.
- **Saudi Arabia:** A drug smuggling attempt was thwarted on March 10 by the Zakat, Tax and Customs Authority at the al-Batha border crossing, where authorities seized more than 1.3 million Captagon pills.

Notable Dates

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APR Tunisia Holiday: Martyrs' Day

9
APR Iraq Holiday: Baghdad Liberation Day (KRG only)

12
APR Israel Holiday: Passover

13
APR Iran Holiday: Martyrdom of Imam Sadeq

13
APR MENA Holiday: Palm Sunday

17
APR Syria Holiday: Independence Day
