The Egyptian government expects a growth of 4.2 percent

The Egyptian government expected to achieve an economic growth rate of 4.2 percent by the end of this year, which will be considered one of the best growth rates in the world.

In this context, the Prime Minister of the Arab Republic of Egypt, Dr. Mostafa Madbouly, pointed out that "the Egyptian economy has managed to withstand thanks to the measures taken by the state during the past four years, which is evident in the availability of goods and the non-shake of the money markets, as some countries suffered from during the previous period," noting that "the government is counting for the future, and is taking a precautionary step to avoid any repercussions, so it will begin its discussions with the Fund to discuss the implementation steps during the few days."

He stressed "the necessity to take precautionary and proactive measures to ensure that no impact occurs in the Egyptian economy, and that there is no negative impact on the gains that we were able to achieve and that the citizen is able to feel, such as the stability of prices and markets, and the existence of an abundance of goods and services."

Madbouly affirmed that, "in light of expectations and hopes, it is possible to witness the return and opening of work fields in the beginning of June, we hope that we will be able to speed recovery and compensate for the difficult period that the whole world is going through during the previous period due to the implications of the Corona virus."

Source (Bahrain News Agency, Edited)
المنطقة العربية المصدّرة للنفط: توازن تجاري وفائض 2.8 مليار دولار

سجل الميزان التجاري القطري فائضا قدره 7.6 مليار ريال (2.2 مليار دولار)، خسر ماس/أذار الماضي، بنسبة 42.4% مقدار الماني مقدار 4.3 مليار ريال (15.9 مليار دولار) خلال الشهر الماضي، منها نسبة 30.1% من المليك على أساس سويس، المحافظة مقدار 13.9 مليار ريال ونسبة 7.7%.

وبحسب جهاز التخطيط والإحصاء القطري، بلغت قيمة الصادرات (غازات الهيدروكربونات الغازية الأخرى) انخفاضا وظهرت البيانات تسجيل قيمة صادرات $3.9 مليارات ريال، أي ما نسبته 25% من الموارد السليمة 8.3 مليارات ريال، أي باختصار 13.2% في المئة.

The Qatari trade balance recorded a surplus of $2.8 billion (QAR 2.08 billion) during the month of March, declining by 42.4 percent year on year, while it decreased by 43.7 percent compared to February.

According to the Qatari Planning and Statistics Authority, the value of Qatari exports amounted to 5.9 billion riyals ($4.3 billion) during the past month, down by 30.1 percent year-on-year, and recorded a monthly decrease of about 25 percent compared to February.

The value of merchandise imports amounted to about 8.3 billion riyals, a decrease of 13.2 percent on an annual basis, and a monthly increase of 7.7 percent.

The data showed that the value of exports (oil gases and other gaseous hydrocarbons) recorded an annual decrease of 22.3 percent, to reach about 10.5 billion riyals ($2.8 billion).

Japan took the top spot in destination countries for Qatar's exports, at a value of 2.5 billion riyals, or 15.5 percent of the total Qatari exports, followed by South Korea with 2.4 billion riyals, and India with 2.2 billion riyals and 13.9 percent of the total value of those exports.

Source (The New Arab Newspaper, Edited)

صندوق النقد يتوقع انكماش اقتصادات الدول العربية المصدرة للنفط

ولفت أزعور إلى أن "صناديق الثروة السيادية في الشرق الأوسط يجب استخدامها لدعم النمو، إذ تعاني اقتصادات المنطقة من جائحة فيروس كورونا وأضرار شديدة ناجمة عن تهاب أسعار النفط".

"وسحب صندوق النقد الدولي من الموقوف أن يشهد مصدر النفط من منطقة الشرق الأوسط وشمال أفريقيا تراجعًا في إيرادات تصدير النفط هذا العام بحجة انخفاضا في أسعار النفط العالمي، إذ تناقص على الأرجح على 226 مليار دولار، ويسحب هذا على الأرجح علىประเมيابتهم، وهو ما يزيد العجز في المنطقة، ومن المحتمل أن تحدث تراجعا في إقتصادات المنطقة.".

Azour pointed out that "oil exporters need to find new areas for growth in light of the current slowdown caused by the sharp drop in oil prices and the outbreak of the new Corona virus," saying that "sovereign wealth funds and regional institutions can play a role in that."

Azour expected that the economies of oil-exporting countries in the Middle East and North Africa will witness a 4.2 percent contraction in real GDP this year, down from previous expectations of 2.1 percent growth, calling for speeding up reforms aimed at diversifying the economies in the region.

Source (Al-Arabiya.net website, Edited)

"The sovereign wealth funds in the Middle East must be used to support growth, as the region's economies suffer from the Corona virus pandemic and severe damage from falling oil prices," said Jihad Azour, director of the Middle East and Central Asia department at the International Monetary Fund.

According to the International Monetary Fund, oil exporters in the Middle East and North Africa region are expected to witness a decline in oil export revenues this year of $226 billion. This will likely put pressure on their budgets, which increases the budget deficit, and is likely to limit the ability of governments to support the economic growth.

The IMF expects contraction of Arab oil-exporting Arab countries economies.

المصدر (صحيفة العربي الجديد، بتصرّف)

المصدر (موقع العربية. نت، بتصرّف)

المصدر (صحيفة عربي الجديد، بتصرف)

المصدر (صحيفة العربي الجديد، بتصرّف)

المصدر (صحيفة عربي الجديد، بتصرّف)

المصدر (صحيفة عربي الجديد، بتصرّف)
Arab Central Banks: Accelerating the Transition to Digital Financial Services

The Board of Governors of central banks and Arab monetary institutions affirmed the great importance of financial inclusion, and the need to enhance applications of digital financial services, accelerating the transition to them, and users’ education of financial services, as the current circumstances highlight the need for this.

The Council announced, in a statement on the occasion of the Arab Day for Financial Inclusion, that access to finance and financial services in the Arab countries is receiving great attention in light of the great potential opportunities that can be achieved by enhancing financial inclusion to support comprehensive and sustainable economic development, and to meet unemployment challenges and achieve social justice.

The Council confirmed its support for the efforts of the international community in promoting inclusion, in the forefront of which is the Group of 20 headed by the Kingdom of Saudi Arabia, which has adopted the axis of financial inclusion as one of the main axes in the economic and financial development program, because of its link to achieving the sustainable development goals.

The Director General Chairman of the Board of the Arab Monetary Fund, Dr. Abdulrahman A. Al Hamidy, stressed the importance and role of financial inclusion in facing economic challenges that affect growth, by mobilizing resources to increase investment rates and create new job opportunities, which would help to meet challenges of poverty, unemployment and social justice.

Source (Al-Sharq Al-Awsat newspaper, Edited)

Growth of Algerian Trade Balance Deficit

The Algerian trade balance deficit reached 1.23 billion dollars during the two months of 2020, compared to 866.51 million dollars during the same period in 2019, registering an increase of 79.16 percent.

According to the data issued by the Directorate of Studies and Supervision of the Customs, the value of Algerian exports amounted to $4.9 billion during January and February of this year, compared to $6.795 billion during the same period of 2019, registering a decrease of 27.89 percent. As for imports, their total cost was 6.129 billion dollars, compared to 7,481 billion dollars, which contracted by 18.07 percent. Hydrocarbons formed the most important exports abroad during the first two months of 2020, as they represented 93.08 percent of exports, amounting to 4.56 billion dollars, compared to 6.35 billion dollars, registering a decrease of 28.17 percent.

On the other hand, the value of non-hydrocarbon exports amounted to 240.59 million dollars (compared to 331.57 million dollars), a decrease of 27.44 percent. Meanwhile, the value of imports amounted to 71.66 billion dollars (compared to 67.27 billion dollars), a decrease of 6.53 percent.

The merchandise trade deficit (including non-alternate trade, compensation) amounted to 629 million dollars, compared to 7.481 million dollars, a decrease of 81.7 percent.

Source (Algeria News Agency, Edited)