The Tunisian Institute of Statistics (governmental) revealed that the inflation rate in Tunisia increased to 6.3 percent during the month of April, while the rate of inflation had stabilized during the month of March, at the rate of 6.2 percent.

The report issued by the Tunisian Institute of Statistics showed that the prices of the nutrition and beverage group accelerated from 5.1 percent in March to 6.2 percent in April.

In the same context, the prices of crops increased by 13.6%, while the prices of fish increased by 11.1%, the prices of vegetables increased by 9.9%, and the prices of sweets increased by 8.8%.

On the other hand, the prices of olive oil decreased by 13.6%, compared to the prices for the same period last year. Oil prices have stabilized during the past four months, at about 5.6 Tunisian dinars (about $2.8), as a result of the record olive harvest Tunisia have witnessed, which is estimated at 350 thousand tons, which affected the oil trading prices in local markets.

Source (Al-Sharq Al-Awsat newspaper, Edited)
Bloomberg: Saudi Arabia Won the Oil Battle

A report issued by the American "Bloomberg" Agency concluded that Saudi Arabia won the battle of oil and benefited from it in the market, and was able to expand its market share thanks to the drop in prices last month, while most producers are still seeking to maintain only its market share.

Oil prices began the path of going up at the beginning of this month after the "OPEC +" agreement entered into force, as the barrel price rose to above thirty dollars a barrel after oil prices recorded great increases for the third day in a row, also in conjunction with the easing of the closing procedures that were taken in most countries of the world.

Lebanon: Gradual Tendency towards Liberalizing the Lira’s Exchange Rate

Lebanese Minister of Finance Ghazi Wazni indicated that at the current stage the government will continue to stabilize the exchange rate, while adopting a flexible exchange rate in the next stage, considering that opening negotiations with the International Monetary Fund will restore confidence in Lebanon. Wazni stressed that "the comprehensive five-year financial plan (2020 - 2025) was prepared to confront multiple unprecedented economic, financial, monetary and social crises based on accurate indicators, considering that "the plan is a way out of the crisis, and it provides for the first time clear numbers of accumulated losses, especially in the financial sector, with a precise definition of its distribution and causes. It aims to restore confidence, increase economic growth, promote a healthy financial system and achieve the sustainability of public finances in Lebanon."

The plan is based on nine pillars according to Wazni, most notably in the exchange rate and monetary policy, adoption of the flexible exchange rate policy in the coming stage in a gradual and deliberate manner, in order to prevent a comprehensive chaos of commodity prices, a significant deterioration of the exchange rate of the lira, and also to lead to a large default of borrowing institutions in dollars.

He pointed out that "the government seeks to reduce the deficit in the public budget from 11.3 percent of GDP in 2019 to 5.3 percent in 2020 and then to 0.7 percent in 2024 by reducing public expenditures, fighting waste, improving tax collection, value-added tax and combating tax evasion."

"Bloomberg" revealed that oil producers around the world have returned to ship their crude assets, while Saudi Arabia appears to have won the battle and was able to sell more oil to new customers thanks to lower prices.

According to the agency, Saudi Arabia was one of only four producers in the world who were able to increase their oil sales to India during the month of April, Saudi oil shipments to China doubled, and Saudi oil exports to the United States increased last month to 1 million Barrels per day, and this is the highest level since August 2018.

Source (Al-Jazeera.net website, Edited)

Source (Al-Sharq Al-Awsat newspaper, Edited)
Egypt: Up surge of Foreign Debt Volume

The Central Bank of Egypt revealed that the volume of foreign debt owed to Egypt increased to about $112.67 billion at the end of December of 2019, compared to $96.61 billion at the end of December 2018, achieving a rise of 16.6 percent, or $16.1 billion on an annual basis.

The data of the Central bank showed an increase in the volume of external debt by 3.31 billion dollars during the last quarter of last year, and the acquisition of long-term debt on the proportion of 89.9% of the total Egyptian foreign debt, valued at about 101.4 billion dollars. The remaining $11.3 billion remains within the short-term foreign debt that is repaid within a year.

The government’s foreign debt accounted for the largest share, registering around $61.42 billion at the end of last year, compared to $48.07 billion at the end of 2018, an increase of $13.4 billion. Meanwhile, the foreign debt due from the central bank decreased on an annual basis to record $27.85 billion at the end of 2019, compared to $28.3 billion at the end of 2018.

Source (The New Arab Newspaper, Edited)