"موديز" تستبعد أثار سلبية لـ "كرونا" على الاقتصاد المصري

Moody's confirmed Egypt’s credit rating at B2, giving it a stable outlook. This rating, according to the agency, reflects the credit strengths that are not expected to change radically compared to countries that scored a similar rating under the pressure of negative economic repercussions resulting from the outbreak of the Corona virus.

The agency revealed that the measures taken by the Egyptian government in terms of governance and the effectiveness of monetary policies in recent years helped to support Egypt's sovereign credit in facing the challenges posed by the current crisis of the "Corona" outbreak. Moody's precluded that the effects of the Corona virus would have severe negative effects on Egypt as expected for other global financial markets, thanks to Egypt's record of economic and financial reforms and its demonstration of its ability to overcome similar shocks.

The agency indicated that Egypt is currently enjoying a large-scale domestic financing base and a strong foreign exchange reserve, which gives it strong immunity to potential capital exit from emerging markets in the wake of the shock caused by the Corona pandemic globally. It also stated that the economic shock caused by "Corona" will not undermine the gradual decline recorded in the debt burdens of the Egyptian government, while cash and external positions are likely to remain unchanged.

Source (Al-Sharq Al-Awsat newspaper, Edited)
تونيسيات إضافية بـ $54 مليار لل예وار 2020

أشار رئيس الحكومة التونسية إلياس الفخفاخ إلى أن تونس بحاجة إلى خمسة مليارات يورو ($5.4 مليار دولار) لل redirectTo avoid the collapse of its economy.

Fakhfakh explained that "the Finance Law estimated external financing at about 8 billion dollars, just over 2.5 billion euros, and I think that this number will double at least." He added that "the government is in the process of discussing all available solutions to avoid the collapse of its economy." He pointed out that "the Finance Law estimated that external financing at about 8 billion euros, just over 2.5 billion dollars." In the event that the government fails to find external financing, the country's economy would face a severe crisis. Fakhfakh also stressed the importance of the government's discussions with the International Monetary Fund, which will start negotiations with the International Monetary Fund during the next few days, as Lebanon is requesting assistance from the Fund to deal in light of the severe financial crisis in the country. Lebanon officially requested assistance from the International Monetary Fund on May 1, while facing a crisis that is considered the greatest threat to its stability since the 1975-90 civil war. Wazni explained after a cabinet session, that "communication with the International Monetary Fund exists and during the next two days we will start negotiation sessions," stressing that "Lebanon hopes to obtain financial support from the International Monetary Fund, ranging between nine and ten billion dollars." The economic rescue plan approved by the Lebanese government, which includes huge losses in the Lebanese financial system, will be based on the negotiation with the International Monetary Fund. The two sides held an introductory meeting at the beginning of this week, ahead of detailed talks scheduled to take place through a video conference, today, Wednesday, with the participation of officials from the Prime Minister's Office, the Central Bank of Lebanon and the Lebanese presidency. Lebanon defaulted on sovereign debt payments in March. The local currency has lost more than half of its value since October, as the tightening of dollars exacerbated. The crisis stood between the depositors and their savings in hard currency, as the dollar became more scarce. Source (New Arab newspaper, Edited)

Lebanon Needs an Additional $54 billion for the 2020 Budget

Tunisian Prime Minister Elyes Fakhfakh pointed out that Tunisia needs an additional five billion euros ($5.4 billion) for the 2020 budget, as the economy faces its worst crisis since the country's independence in 1956 due to the Corona pandemic. Fakhfakh explained that "the Finance Law estimated external financing at about 8 billion dollars, just over 2.5 billion euros, and I think that this number will double at least." He added that "the government is in the process of discussing all available solutions nationally and internationally," considering that "we can pass for the worse, but all this is linked to the resumption of the global economy." The Finance Law approved a general budget for the current year in the range of 47 billion dinars (15 billion euros), one fifth of its financing from abroad. At the end of March, the European Union allocated a financial grant to Tunisia worth 250 million euros, and the International Monetary Fund granted Tunisia an emergency loan of 745 million dollars. The Tunisian GDP is expected to decrease by 4.3 percent in the
The World Bank expects Jordan’s public debt to exceed 107 percent

The World Bank expected that the public debt in Jordan will reach more than 107% of the estimated gross domestic product for the current year, due to the effects of the Corona pandemic crisis, with the possibility that the debt growth as a percentage of the GDP will continue to reach 108.5% during the next year.

According to the World Bank, the Corona crisis poses significant negative risks to the economic recovery in Jordan. In addition to the increasing regional uncertainty, which poses an additional challenge, indicating that, given the high levels of debt in Jordan, financial responses are constrained, due to the limited financial space.

The World Bank considers that the new reform program concluded with the International Monetary Fund is beneficial for macroeconomic stability in Jordan in the medium term, especially after the Fund expected that the Jordanian economy will contract by up to 3.5% during the current year, with the economy resuming its growth next year by 2%.

On the other hand, the World Bank expected that the inflation rate will decrease to 1% during the current year, and that the rise will return to 2% next year. Despite inflation recording a level less than 1% last year, it is expected that the current account of the balance of payments, which represents foreign economic transactions, will show a deficit of 3.9% of the expected GDP for the current year.

The report expected that the decline will affect foreign direct investment during the current year, as it will decrease to 1% of the estimated GDP of the current year, compared to more than 2% of it during the past year.

Source (Al-Dustour Newspaper-Jordan, Edited)