The Bahraini Cabinet decided to raise the debt ceiling to 15 billion dinars (39.79 billion dollars) from 13 billion dinars to finance public spending, in light of the shrinking revenues due to low oil prices and the Coronavirus crisis.

The Council of Ministers announced that the decision to raise the debt ceiling also aims to pay other expenses and cover debt installments for the fiscal years from 2020 to 2022.

Bahrain raised the debt ceiling to 13 billion dinars in 2017, and according to the Council, raising the debt ceiling to provide the financial needs to finance the state’s general budget expenditures and other expenditures and pay off the debt installments due for the remainder of the fiscal year 2020 and the next fiscal years 2021 and 2022, in a way that contributes to mitigating the economic effects resulting from the decrease in actual revenues collected due to the decline in oil prices in global markets that led to a decrease in oil revenues and a decrease in non-oil revenues due to the slowdown in economic activity at the global, regional and local levels due to the repercussions of the Coronavirus (Covid 19) pandemic.

Source (Al-Arabiya.net, Edited)
أشارت "الإيكونوميست" بـ"استقرار صافي الاحتمالات الدولية في فوق الصحراء"، الأمر الذي أدى إلى تحسن أداء الجنيه المصري أمام الدولار. موجَّه في الوقت ذاته أن تبدأ قطرات الباهرة والضمن أدى إلى استقرار هيئة النقد. 

ووفقًا لـ "الإيكونوميست" أمام الدولار خلال السنوات القليلة السابقة بمستويات ما قبل أزمة كورونا عام 2019 التي وصل فيها معدل صرف الدولار إلى 16.82 جنيه، حيث من المتوقع أن يتحسن الجنيه بنسبة 4.5 في المئة للحصول إلى 16.06 جنيه في مارس، و4.3 في المئة إلى 16.10 جنيه في المارس ثم 15.97 جنيه، وتوقع أن يتحسن بنسبة 5.1 في المئة إلى 15.97 جنيه عام 2022، و5.8 في المئة إلى 15.85 جنيه في المارس، ثم 5.4 في المئة ليصل إلى 15.74 جنيه عام 2024.

The Economist revealed that the Egyptian pound is among the best performing emerging market currencies.

The "Economist" magazine revealed that the Egyptian pound continued to be one of the best performing currencies in emerging markets against the dollar driven by the improvement of foreign exchange sources. The "Economist" also expected an improvement in the performance of the pound against the dollar in the coming years, compared to the levels before the Corona crisis in 2019, when the dollar exchange rate reached 16.82 pounds, as the performance of the pound is expected to improve by 4.5 percent, to reach the dollar to 16.06 pounds in 2020, and 4.3 percent to reach 16.10 pounds in 2021, and is expected to improve by 5.1 percent to reach 15.97 pounds in 2022, 5.8 percent to reach 15.85 pounds in 2023, and 6.4 percent, to reach 15.74 pounds in 2024. The "Economist" praised the stability of net international reserves.

The magazine touched on Fitch's reference to the Egyptian pound being among the best performing emerging market currencies until August, indicating that it has witnessed stability against the dollar, and is expected to remain relatively stable until the end of the year despite the sharp decline in emerging market currencies. Source (Al-Sharq Al-Awsat newspaper, Edited)

The index is based on the sum of the financial components to calculate the net purchasing power of a typical salary in each city, and then it is converted into a common currency to perform the comparison process between sites. On the other hand, lifestyle measures are classified and grouped according to category, to obtain a score of 100, in order to allow an objective assessment of living conditions between cities, provided that all measures are combined, which ultimately leads to an overall score that allows comparisons and easy classifications between one city and another. Source (Al-Rai Kuwaiti newspaper, Edited)
Jordan's budget deficit increased by 110 percent on an annual basis during the first five months of this year ending in May.

According to the Jordanian Ministry of Finance, the budget deficit was 1.2 billion dinars (1.7 billion dollars), compared to 574.6 million dinars (810.2 million dollars) in the corresponding period of 2019. The budget recorded a deficit after external grants of 1.09 billion dinars (1.5 billion dollars), compared to 484.1 million dinars (682.5 million dollars) during the same period in 2019.

As of the end of last May, foreign grants amounted to 113.5 million dinars (160 million dollars), compared to 90.5 million dinars (127.6 million dollars) for the same period last year. According to the ministry, the increase in the deficit came as a result of the decline in local revenues during the first five months of this year, as a result of the closure of the economy and public holidays after mid-March due to the Corona crisis.

The total public debt (internal and external) owed by Jordan, at the end of last May, increased by 9.2 percent on an annual basis, compared to the same period in 2019, to 32.01 billion dinars (45.1 billion dollars), up from 29.3 billion dinars (41.3 billion dollars). The ratio of public debt to GDP until the end of last May was 101.2 percent, compared with 94.6 percent in the corresponding period of 2019, and 96.7 percent at the end of last year.

Source (Anadolu Agency, Edited)