The Egyptian Central Agency for Public Mobilization and Statistics revealed that the trade balance deficit declined by 8.6 percent on an annual basis in June to reach $3.30 billion.

Exports decreased by 7.9 percent to $2.26 billion in June, while the value of imports decreased by 8.3 percent to $5.56 billion. The current account deficit fell to $7.3 billion in the first nine months of the fiscal year 2019-2020, which ended in June, compared to $9.8 billion in the same period in the previous fiscal year.

According to the Central Bank, the improvement in the current account deficit continued for the third consecutive quarter, as the deficit decreased by 39.2 percent to reach about $8.2 billion during the period from January to March 2020, compared to about $4.5 billion during the same period of the previous fiscal year. The Central Bank revealed that remittances from Egyptians working abroad increased in the first quarter of this year by $1.7 billion to $7.9 billion, compared to the same period last year, while the revenues of the Suez Canal rose 84.4 million dollars to touch 1.4 billion dollars.

Source (Al-Sharq Al-Awsat Newspaper, Edited)
The rate of inflation in Tunisia recorded a decrease for the second month in a row, as it did not exceed the limits of 5.4 percent during the month of August, after it was 5.7 percent during the month of July and 5.8 percent during the month of June.

According to the Tunisian Institute of Statistics, this declining trend in the rate of inflation explains the slowing down of the rate of increase in prices of several major groups, the most important of which is the food and beverage group, which decreased by 3.9 percent.

Tunisia had registered record inflation rates during the past years, reaching 7.8 percent, prompting the Tunisian authorities to raise the interest rate nine times during the period between 2013 and 2019, as a preemptive process to control the increasing rise in the rate of inflation. In this regard, a study prepared by the Tunisian Institute for Competitiveness and Quantitative Studies (governmental) showed that GDP growth decreased by 21 percent by the end of the current year in Tunisia, on the other hand, investment decreased by 4.9 percent, and household consumption and exports decreased by 8 percent. In addition to the rise in the unemployment rate from 15 percent to 21.6 percent, which means that about 274.5 thousand Tunisians joined the list of the unemployed, and their entry into unemployment statistics, along with 630 thousand other unemployed.

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

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

Oman’s Foreign Assets Fell 5.2 percent

The foreign assets of Oman's Central Bank declined last July, by 5.2 percent (about $897 million), compared to the previous month of June, as the economic repercussions of the Coronavirus crisis continued.

According to the data released by the Central Bank of Oman, foreign assets decreased for the second month in a row, to 6.286 billion riyals (16.37 billion dollars) in July 2020. The central bank’s foreign assets reached an amount of 6.630 billion riyals (17.27 billion dollars) last June.

On an annual basis, the foreign assets of the Omani central bank increased by 6 percent in July, compared to 5.927 billion riyals ($15.44 billion) in the same month of 2019.

The Sultante's public finances were affected by the double strike of the Corona outbreak and the drop in oil prices, despite it being a small oil producer with a production volume not exceeding one million barrels per day. According to Fitch Ratings, the next three years will be a critical test of the resilience of financing that Oman has shown in the past, with Oman’s financing needs remaining substantial beyond that.

Source (Al-Araby Al-Jadeed Newspaper, Edited)

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Source (Al-Araby Al-Jadeed Newspaper, Edited)
أُحِالت وزارة التخطيط العراقية موازنة العام 2020 إلى مجلس الوزراء للمصادقة عليها ومن ثم إحالتها إلى مجلس النواب من أجل الموافقة عليها، لتشمّل قانون الاقتراض بهدف إطلاق مستحقات الموظفين والمواطنين للأشهر المتبقية من العام الحالي.

وفي هذا الصدد أعلنت الوزارة عن أن الموازنة المالية الاتحادية للعام الحالي، التي أرسلتها وزارة المالية إلى مجلس الوزراء، هي نفسها الموازنة التي تم إعدادها في وقت سابق وتحوي عجزًا ماليًا يقدر بـ 80 تريليون دينار، أو نحو (67 مليار دولار)، بينما اعتمدت على مبلغ إجمالي يقدر بـ 146 تريليون دينار.

ويعد إرسال الموازنة ضروري كي يتسنى لمجلس النواب إقرار قانون الاقتراض، الذي سيسهم بتوفير مرتبات الموظفين ومستحقات المواطنين للأشهر المتبقية من العام الحالي. وقد أشار الوزير أن هناك إجراءات متقدمة في الوقت الحالي المبالغ التي من الممكن أن ترفد موازنة العام 2021، والتي تفترض أن تكون郧 أرقام نهائية.

المصدر (صحيفة الراية القطرية، بتصرف)

Iraq: Referring the budget to the Council of Ministers for Approval

The Iraqi Ministry of Planning referred the budget of the year 2020 to the Council of Ministers for approval and then to the House of Representatives for approval, so that the borrowing law could be approved with the aim of launching the entitlements of employees and citizens for the remaining months of the current year.

In this regard, the Ministry announced that the federal financial budget for the current year, which was sent by the Ministry of Finance to the Council of Ministers, is the same budget that was prepared earlier and contains a financial deficit of 80 trillion dinars, or about (67 billion dollars), whereas it relied on a total amount estimated at 146 trillion dinars.

Sending the budget is necessary so that the House of Representatives could pass the borrowing law, which will contribute to providing salaries for employees and citizens' entitlements for the remaining months of the current year, noting that there has been no change to the budget, and it also contained the launch of bonuses and promotions for all employees, noting that the available job ranks available about the retirement referral has been added to the federal budget for the year 2021. The Ministries of Planning and Oil, in addition to the Central Bank, Customs Authority and Public Debt Department, are currently reviewing the sums that could supply the 2021 budget, which is currently lacking in final numbers.

Source (Al-Raya Newspaper-Qatar, Edited)