أكد رئيس غرفة تجارة وصناعة الكويت، محمد جاسم الصقر، أن "الروابط الأخوية التي تربط الكويت ومملكة عمان وسلطنة عمان ترتقي منذ القدم، ملتزمة بالتفاوض المشترك،" مشددا على أن "التعاون الاستثماري والتجاري بين الجانبين يعد ركيزة أساسية ومثمرة كبرى في القوة وتماسك العلاقة الاقتصادية بينهما". 

كلام الصقر جاء خلال استقباله سفير سلطنة عمان الجديد في الكويت، صالح بن عامر الخروصي، حيث أشار إلى أن "سلطنة عمان شريك اقتصادي استراتيجي للكويت، حيث تزود مئات الشركات الكويتية العمل في السلطنة، بما في ذلك CREATES، تجارة التجزئة، والطاقة، والمقاولات والبناء، وغيرها من المجالات"، موضحا أن "آخر إحصائية رسمية لقيمة التبادلات التجارية بين الكويت وعمان، أظهرت تسجيل ما يقارب 464 مليون دولار، ما يعد مؤشرا إيجابياً، إلا أنه لا يعكس عمق العلاقات الأخوية بين الكويت والسلطنة." 

الصقر: سلطنة عمان شريك اقتصادي استراتيجي للكويت

Al-Sager: Oman is a Strategic Economic Partner to Kuwait

The President of Kuwait Chamber of Commerce and Industry, Mohammed Jassem Al-Sager, affirmed that "the fraternal ties that bind Kuwait and the Sultanate of Oman, which have been established since ancient times, require more joint efforts," stressing that "investment and commercial cooperation between the two sides is a fundamental pillar and a great indicator to measure the strength and durability of the economic relationship between them."

Al-Sager’s words came during his meeting with the new ambassador of the Sultanate of Oman to Kuwait, Saleh bin Amer Al-Kharousi, where he indicated that "the Sultanate of Oman is a strategic economic partner to Kuwait, as hundreds of Kuwaiti companies operate in the Sultanate, in retail trade, energy, contracting and construction, tourism and other fields," adding that "the latest official statistics on the value of commercial exchanges between Kuwait and Oman showed nearly a record of S464, which is a positive sign, but of course it does not reflect the depth of fraternal relations between Kuwait and the Sultanate."

Al-Sager explained that "the chamber is fully willing to provide its services to reach positive results and achieve common goals." For his part, Al-Kharousi appreciated the great efforts of Kuwait Chamber of Commerce and Industry to consolidate relations between the two brotherly countries, stressing keenness to enhance economic and trade relations, with the aim of unifying, enhancing and developing economic and commercial cooperation between the two countries, as it achieves the mutual interests of the business sector of both sides, through strategic partnerships to open new economic horizons.

Source (Al-Rai Newspaper-Kuwait, Edited)
The Jordanian Public Debt Rose by 6.6%

Jordan's total public debt increased during the first half of this year by 6.6 percent to 32.06 billion dinars ($45.2 billion), compared to 30.07 billion dinars at the end of 2019.

According to statistics issued by the Ministry of Finance, Jordan's internal debt reached 19.07 billion dinars at the end of last June, while the external debt amounted to 12.98 billion dinars. Noting that the total Jordanian public debt constitutes 101.8 percent of GDP.

Jordan's budget deficit before grants increased by 99.8 percent on an annual basis during the first half of this year compared to the same period of 2019. According to the Jordanian Ministry of Finance, the budget deficit was 1.24 billion dinars (1.74 billion dollars), compared to 670.9 million dinars ($945.9 million) in the corresponding period of 2019.

The budget recorded a deficit after external grants of 1.12 billion dinars (1.57 billion dollars) compared to 567.9 million dinars (800.7 million dollars) during the same period in 2019. The increase in the deficit came as a result of the decline in domestic revenues during the first half by 588.2 million dinars ($829.3 million), due to the country's closure after mid-March due to Corona crisis.

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

Lebanon: Decreasing Revenues & Expenditures Reduces the Fiscal Deficit

The fiscal figures in Lebanon during the first half of this year showed that both public revenues and expenditures declined due to the double contractions, which led to a slight decrease in the fiscal deficit.

The total public spending decreased by 16.3% during the first half of this year, and total public revenues decreased by 19.8% during this period, which led to a contraction of the fiscal deficit by 8.1%.

On the other hand, the public expenditures actually decreased by $1.4 billion, from $8.2 billion in the first half of 2019, amounting to $6.8 billion in the first half of 2020. The decline in public spending is mainly related to lower interest payments, mainly due to the state's default in March of this year.

Debt service decreased by 51.5 percent annually in the first half of 2020, dropping from 2.6 billion dollars to 1.3 billion dollars, with a decrease in the payment of interest on foreign currency by 87.6 percent, and a decrease in the payment of interest on domestic debt by 26.1 percent on annual basis.

Source (Economic Bulletin Website, Edited)
Egypt: A Slight Increase in Investment Flows During 2020

The Central Agency for Public Mobilization and Statistics in Egypt revealed that investment flows into Egypt increased slightly during the second quarter of the fiscal year 2019/2020, to record about $4.9 billion, compared to about $4.8 billion during the same period of the last fiscal year. The net FDI recorded about $2.6 billion during the second quarter of the fiscal year 2019-2020, compared to about $2.8 billion during the same period in the fiscal year 2018-2019, while net outflows reached about $2.3 billion, compared to $2 billion during the comparison period, which is an increase of about 18 percent.

According to the statistics agency, net foreign direct investment increased by about $773.8 million, as foreign direct investment recorded a net inflow of $5 billion during the first half of the fiscal year 2019-2020, compared to about $4.2 billion during the same period of the fiscal year 2018-2019 which represents an increase of about 19.04 percent.

The increase in net foreign investment is attributed to the increase in net investment received for establishing companies or increasing the capital of some companies by about $1.2 billion reaching up to $3.2 billion.

Source (Al-Arabiya.net, Edited)
أقرّ مجلس الأمة الكويتي (البرلمان)، قانون الإفلاس الذي يُتوقع أن يساعد الشركات المتعثرة ويمنحها حماية قانونية ويُتيح أمامها خيارات مختلفة قبل إشهار الإفلاس.

وفي هذا الإطار، أشار وزير التجارة والصناعة خالد الروضان، إلى أنّ "قانون الإفلاس سوف يساهم بتقوية الاقتصاد الوطني"، موضحا أنّ "القانون الجديد أوجد مخرجين أساسيين للشركات المتعثرة أو التجار المتعثرين في السداد، أُولهما التسوية الوقائية باتفاق الدائن والمدين، والثاني إيجاد خطة لإعادة الهيكلة قبل إشهار الإفلاس، وحتى في حالة الإفلاس، فإن القانون الجديد لا يعاقب إلا المفلس".

وطبقا للقانون القديم الصادر قبل أربعين عاما، فإن التوقف عن سداد الدين يعني إشهار الإفلاس، وهو ما يوجب عقوبة المفلس بالسجن ومنع السفر وحرمانه من حقوقه الأساسية، بينما لا يعتبر القانون الحالي المتوقف عن السداد مجردًا إلا في حالة الدائنين.

وبالرغم من ذلك، تضرر كثير من الشركات ورجال الأعمال خلال الشهر القليل الماضية بسبب جائحة كورونا وما أدت إليه من إجراءات عزل عام في البلاد.

المصدر (صحيفة الراي الكويتية، بتصرّف)

Kuwaiti Parliament Approves the “Bankruptcy Law”

The Kuwaiti National Assembly (Parliament) has passed a bankruptcy law, which is expected to help troubled companies, grant them legal protection, and provide them with various options before declaring bankruptcy.

In this context, Minister of Trade and Industry Khaled Al-Roudhan pointed out that “the bankruptcy law will contribute to strengthening the national economy,” explaining that “the new law created two main ways out for troubled companies or defaulting traders, the first of which is a preventive settlement by agreement of the creditor and debtor, and the second is to find a plan to restructuring before declaring bankruptcy, and even in case of bankruptcy, the new law only punishes the bankrupt.

According to the old law issued 40 years ago, stopping the payment of the debt means declaring bankruptcy, which requires the punishment of the bankrupt with imprisonment, travel bans and deprivation of his political rights, while the current law that stopped payment is not considered a criminal except in the case of fraud.

Many companies and businessmen have been affected during the past few months due to the Corona pandemic and the general isolation measures that was taken in the country.

Source (Al-Rai Newspaper-Kuwait, Edited)