The Kingdom of Saudi Arabia unveiled the 2021 budget, at a time when the Saudi economy has shown signs of recovery from the repercussions of the new Corona pandemic. The total revenues in the 2021 budget are about 846 billion riyals, while the expenditures are estimated at 990 billion riyals, equivalent to (264 billion dollars), with an expected deficit of 145 billion riyals.

The budget aims to reduce the deficit ratio of GDP to 5.1%, compared to an expected rate of about 12% in 2020. The deficit is expected to continue gradually, reaching about 0.4% of GDP in 2023. According to the Saudi Ministry of Finance, the levels of expenditures for 2021 reflect the fiscal policies pursued by the Kingdom to continue spending on previously planned expenditures, to support the goals of the Kingdom’s Vision 2030, and to continue spending on efforts made to confront the pandemic according to the requirements of the stage, while ensuring sufficient flexibility in dealing with rapid financial changes if they occur during the year 2021.

The budget also aims to provide more opportunities for the private sector and funds to participate in infrastructure projects. The 2021 budget enables the implementation of economic and financial reforms in support of the directions of the Kingdom’s Vision 2030, and the continuation of work on implementing programs to achieve the vision and its related initiatives, in a way that contributes to achieving the desired returns.

Source (Al-Arabiya.net, Edited)
The data released by the Central Agency for Public Mobilization and Statistics showed that the volume of Egyptian exports of finished goods increased during the month of August. As the value of exports reached about one billion and 15 million dollars, compared to 901.5 million dollars in August of 2019, an increase of about 113.5 million dollars.

On the other hand, exports of semi-manufactured goods witnessed a slight decline, reaching about $ 518.5 million last August, opposed to $ 541.5 million during the same month of 2019, a decrease of $ 23 million.

The volume of Egypt's non-oil exports during the first half of this year reached about $ 12.319 billion. The volume of Egypt's non-oil exports also increased during last June by about $ 16 million, or 1 percent, to reach $ 2.021 billion, compared to $ 2.005 billion in June 2019.

The group of Arab League countries ranked first with a value of $ 4.570 billion, followed by the international group of European Union countries with a value of $ 3.332 billion, then the rest of the world with a value of 1.980 billion dollars, followed by the group of African countries without the Arab countries with a value of 1.740 billion dollars, and then the United States of America with a value of 697 million dollars.

Source (Seventh Day Egyptian website, Edited)
Inflation in Qatar is Dropping by about 3 percent

The consumer price index (inflation) in Qatar decreased on an annual basis last November by 2.94%, compared to the same period last year, as a result of the decline in prices of many groups that make up the index, in light of the effects of the new Coronavirus pandemic on many economic activities.

According to data issued by the Qatar Planning and Statistics Authority, the inflation rate reached 95.91 points last month, compared to 98.82 points in November 2019. The annual decline came as a result of the decline in prices for four groups, most notably entertainment by 20.35%, clothing by 5.19 percent, housing, water and electricity by 5.04 percent, and the food and beverage group by 1.11 percent.

On the other hand, the prices of 7 groups, most notably tobacco, rose by 8.37 percent, then restaurants and hotels by 4.04 percent, and education by 2.78 percent.

On a monthly basis, inflation decreased by 0.39 percent during November, amid a decrease in 4 groups, an increase in two groups, and a stabilization of 6 groups. The prices of food and beverage groups decreased by 1.9%, transportation by 1.04%, other goods and services by 0.3%, and education by 0.01%, while the groups of clothes and shoes and the group of restaurants and hotels increased.

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

Lebanon: A Significant Deficit in the Balance of Payments of 10 billion dollars

Statistics issued by the Banque du Liban revealed a remarkable deficit in the balance of payments amounting to $ 10 billion during the first ten months of the current year 2020, amid a significant decline in inflows this year.

Statistics of the Banque du Liban showed that customers' deposits in banks decreased by 17.9 billion dollars since the beginning of the year 2020, with a decrease in local currency deposits of 10.2 billion dollars, a contraction of $ 7.7 billion in foreign currency deposits. Where a large part of the shrinking deposits is related to the repayment of bank loans.

According to Banque du Liban’s statistics, the bank’s loan portfolio shrank by $ 12.1 billion between December 2019 and October 2020, this is a result of a contraction of $ 11.3 billion in foreign currency loans, while Lebanese pound loans decreased by $ 800 million. As such, loan dollarization contracted from 68.7% to 60.7%, reaching its lowest level in 34 years.

In parallel, banks recorded an additional decrease in primary foreign currency liquidity in foreign banks this year, dropping by $ 2.4 billion between December 2019 and October 2020, which is equivalent to 1.7% of foreign currency clients' deposits.

Source (Economic Newsletter site, Edited)