The Saudi economy contracted at a more slow pace in the third quarter of this year, by 4.6 percent, after the government relaxed some restrictions against the Corona virus, the economy contracted by 7 percent during the second quarter of this year. On the other hand, the oil sector, affected by the pandemic, continued to put pressure on the economy in general, and the non-oil sector also witnessed a decline.

Saudi Finance Minister Muhammad Al-Jadaan said in his speech during the forum that economic activity in the Kingdom returned strongly in the third and fourth quarters.

He added that the expenditures were redirected to focus on the priority of health of citizens and residents, noting at the same time that Saudi Arabia supported the private sector to preserve Saudi jobs.

Saudi Arabia faces the worst economic downturn in decades after the Covid-19 pandemic disrupted global oil demand and measures to contain the pandemic hurt other sectors.

Saudi Arabia has said that it expects the economy to contract by 3.7% this year, but that it will return to growth of 3.2% next year.

Source (Arabic cnbc site, Edited)
وافق مجلس الشعب السوري، على موازنة 2021 المقدرة بـ 8,500 مليار ليرة، بعد إضافة بعض المواد المتعلقة بصرف المكافآت التشريعا بقرار من الوزير المختص أو من كمحكم، بعدد مبلغ لا يتجاوز مليوني ليرة، وسجلت الموازنة العامة للدولة للسنة المالية 2021 موزعة على اعتضادات العمليات المدرجة بـ 7000 مليار ليرة، بينما اعتضادات العمليات الاستثمارية بـ 1,500 مليار ليرة.

ورصدت موازنة سورية للعام المقبل، اعتضادات قرض العمل المقدرة بـ 47,505 وفروض بمبلغ قدره 25 مليار ليرة سورية، بعد حدد الاعتمادات المرصودة للمؤسسات والوافدين، وتعويضات المرصود قدره 1,018 مليار ليرة في صندوق دعم الإنتاج الزراعي، وتم اعتماد قرض العمل المقدرة بـ 3,500 مليار ليرة سورية في الصندوق الوطني للعوامل الاستراتيجية، وتمت تغطية النفقات بـ 50 مليار ليرة سورية، وتم تعويض دعم الإنتاج الزراعي بـ 2,700 مليار ليرة، والطاقة الكهربائية بـ 1,800 مليار ليرة، والخبز والتموين بـ 1,500 مليار ليرة، وتمت تغطية النفقات بـ 50 مليار ليرة، والذخيرة الفعلية، والمشتقات النفطية بـ 2,700 مليار ليرة، والطاقة الكهربائية بـ 1,800 مليار ليرة، والخبز والتموين بـ 1,500 مليار ليرة.

The Syrian Parliament approves the 2021 Budget

The Syrian People’s Assembly approved the 2021 budget, estimated at 8,500 billion pounds, after adding some articles related to the disbursement of incentive bonuses by a decision of the competent minister or his equivalent, with an amount not exceeding two million pounds. The budget recorded an increase in the amount of support for oil derivatives 2700 billion pounds, while reality indicates the gradual withdrawal of subsidies, after a series of raising the prices of gasoline and diesel until they became higher than their global price.

Parliament, headed by Speaker Hammouda Sabbagh, approved the appropriations of the state budget bill for the fiscal year 2021, distributed over the appropriations for ongoing operations in an amount of 7,000 billion pounds, while appropriations for investment operations are 1,500 billion pounds.

Syria’s budget for the next year has allocated appropriations for job opportunities estimated at 47,505 opportunities at an amount of 25 billion Syrian pounds, after setting the allocations for salaries, wages and compensation in the amount of 1018 billion pounds, and the funds for social support in an amount of 3500 billion Syrian pounds, the National Fund for Social Aid at 50 billion Syrian Pounds, the Agricultural Production Support Fund at 50 billion Syrian Pounds, flour and yeast at the amount of 700 billion Pounds, oil derivatives by 2700 billion Pounds, and electrical energy at 1800 billion Pounds.

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

Reserve of the Jordanian Central Bank, about 18.373 billion dollars

Reserve assets of the Central Bank of Jordan decreased by 0.2 percent until the end of last November, compared to the previous month. According to the Central Bank of Jordan, reserve assets (currencies, gold, bonds and bills) amounted to 13.031 billion dinars (18.373 billion dollars) by the end of last month.

The value of reserve assets decreased from 13.064 billion dinars (19.232 billion dollars) until the end of October 2020. On an annual basis, assets rose 11.6 percent from 11.668 billion dinars ($ 16.451 billion) in the same month of 2019. The value of reserve assets for Jordan was about 12.069 billion dinars (17.014 billion dollars) by the end of 2019.

According to the Central Bank’s report, the reserve is sufficient for a period of more than 7 months of foreign exchange payments, and to meet the requirements of external payments, while covering the import bill for a little more than 6 months, as the foreign reserves in Jordan began to be negatively affected since the beginning of the year 2016, after the slowdown in growth in remittances, tourism income and foreign investment, which are the factors that feed the foreign currency reserves in the Kingdom.

Source (Anadolu Agency, Edited)

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Source (Anadolu Agency, Edited)