An increase in direct foreign investment in the Kingdom of Saudi Arabia rose by 7.9 percent during the third quarter of 2020, reaching $2.56 billion dollars, compared to $2.37 billion dollars in the same period last year, according to a report issued by the Saudi Ministry of Investment, which revealed a 49 percent decrease in the global foreign direct investment rate, based on the latest data from the Saudi Bank and UNCTAD.

According to the Saudi Ministry of Investment, 306 investment licenses were issued during the third quarter of 2020, an annual increase of 21 percent and a quarterly increase of 96 percent. It indicated that 68 percent of the licenses were for projects with full foreign ownership, and 32 percent of the licenses were for joint projects with Saudi companies.

India and Egypt acquired the largest number of new foreign projects in the third quarter with 30 projects each, followed by the United Kingdom and Lebanon with 16 projects each, Syria, Yemen and Pakistan with 15 projects each, Jordan and France 11 projects each, in addition to 10 projects for the United States. The emerging sectors acquired the largest number of new projects with 110 projects, this was followed by the industrial and manufacturing sector, with 53 projects, retail and e-commerce 27 projects, and 26 projects in the communications and information technology sector, in addition to other sectors.

Source (Al-Arabiya.net, Edited)
The UAE Central Bank Expects a GDP Growth of 2.5 percent

The Central Bank expects that the real GDP of the UAE will increase by 2.5% in 2021, with non-oil GDP growth of 3.6%, provided that oil output will remain stable after determining the production rate of “OPEC Plus”.

The central bank expected that economic improvement in the non-oil sector would begin in the fourth quarter of 2020, with the containment of the “Covid-19” virus, with the growth of credit portfolios at banks and the recovery of the employment market. In this regard, data on the tourism and hospitality markets in Abu Dhabi reveal a recovery in occupancy rates and operating income in October, which is the best performance recorded since March 2020, with expectations that this pace of improvement will continue.

During the third quarter of 2020, economic activity in the UAE partially recovered, after easing closure restrictions and resuming international travel, and this matter brought great benefits to the UAE, given its position as a regional center for trade, transport and travel. According to expectations, the real non-oil GDP will contract by 5% in 2020, after a 2.7% year-on-year contraction in the first quarter of this year.

Source (Al Khaalej Emirati Newspaper, Edited)

Jordan’s Public Debt is at 111.7 percent

The Jordanian government intends to borrow about $ 9.8 billion during the next year 2021, to meet the increasing financing needs in light of the repercussions of the new Corona virus pandemic that has exacerbated the accumulated financial difficulties, while the debt ratio is expected to reach 111.7 percent of GDP by the end of this year, especially after it reached about $ 45 billion, both internally and externally, at the end of August.

According to the World Bank, Jordan is expected to witness its worst recession since 1989, as public debt is expected to jump from 98.9% of GDP in 2019 to 111.7% of GDP in 2020, to reach its peak in 2021, then return to the level of 2020 by 2024.

Source (Al-Araby Al-Jadeed Newspaper, Edited)
تعد حصة عجز النقد الأجنبي، من خلال استلام السبلة المتوفرة لدى المركز، وكان معدل إدراة الإيرادات اقل على معرق صرف يوجد مبكر في النهاية عند 4.48 مليار دولار للدولار الأمريكي الواحد. كما أن معرق صرف الدولار يبلغ رسمياً 1.4 دينار، في حين يبلغ معرق صرف السوق الموازنة غير القانونية أكثر من 5 دينارات، وذلك نتيجة لصراخ السياسي وتجاوز إيرادات النقد الأجنبي، مع تعديل نيتل التفاصيل.

الأولى من السنة المالية الحالية، عشرة الماضية من العام الحالي، السابقة، حيث بلغ العجز حينها في المئة فقط من إجمالي المصروفات. ما يعني أن إجمالي المصاريف والالتزام بلغ مليار دينار، دقیقة لعدم اکتمال الدورة المستندية لها حتى مبالغ في حكم المصرف لم يتم إثباتها بشكل دقيق أمام اکتمال الدورة المتصدمة لها حتى نهاية فترة إعداد التقرير إلى 2.4 مليار دينار، ما يعني أن إجمالي المصروفات بلغ 10.94 مليار دينار، شكلت 50.8 في المئة فقط من إجمالي المصروفات المقدرة في الموازنة لل فترة ذاتها. يبين بلغ إجمالي المصروفات الجارية 52.9 في المئة من المقرر في الموازنة.

كمسح صورب يوجي مركز المركزي، عن بلغ إجمالي العجز في إيرادات النقد الأجنبي خلال الشهر الأول 5.97 مليار دولار، متراز مع صدرات النقد الأجنبي خلال شهر سبتمبر الأول 2020.

وفقاً لمصرفي مركز المركزي بلغ إجمالي إيرادات النقد الأجنبي حتى نهاية نوفمبر (تشرين الثاني) الماضي، المقدر بنحو 3.8 مليارات دولار، منها عادات صادرات نفطية 8.538 مليار دينار، ما قد بلغ إجمالي المخصصات بالتفصيل 11.75 مليار دولار، يضاف إليها 7 مليارات دولارات الزامات قائمة على شكك اعتمادات مستندية لم تستحق بعد. وقد تم استلام عجز النقد الأجنبي، من خلال استخدام السبلة المتوفرة لدى المركز، وكان معدل إدراة الإيرادات اقل على معرق صرف يوجد مبكر في النهاية عند 4.48 مليار دولار للدولار الأمريكي الواحد. كما أن معرق صرف الدولار يبلغ رسمياً 1.4 دينار، في حين يبلغ معرق صرف السوق الموازنة غير القانونية أكثر من 5 دينارات، وذلك نتيجة لصراخ السياسي وتجاوز إيرادات النقد الأجنبي، مع تعديل نيتل التفاصيل.

The Libyan Foreign Exchange Revenue Deficit is at the Threshold of $ 8 billion

The Central Bank of Libya revealed that the total deficit in foreign exchange revenues during the past eleven months of this year reached $ 7.97 billion, affected by the impact of crude oil exports during the first nine months of 2020. According to the Central Bank, the total foreign exchange revenues until the end of last November amounted to $ 3.8 billion, including revenues from oil exports that took place in 2019 and received revenues in 2020. While the total foreign exchange payments amounted to $ 11.75 billion, in addition to $ 7 billion in outstanding commitments in the form of documentary credits that have not yet matured. The foreign exchange deficit was covered by using the liquidity available at the Central Bank.

The bank’s board of directors agreed on a new unified exchange rate across the country at 4.48 dinars to one US dollar. Noting that the dollar exchange rate is officially reported, according to the Central Bank, about 1.4 dinars, while its price in the illegal parallel market is more than 5 dinars, as a result of the political conflict and the decline in foreign exchange revenues, with the disruption of crude oil production from last January until the end of September 2020.

Kuwait’s Budget Deficit recorded a High Increase

A report issued by the Kuwaiti Ministry of Finance showed that the public budget deficit during the first eight months of the current fiscal year 2020-2021 reached about 4.778 billion dinars by the end of last November, that is, an increase of 598 percent compared to the same period of the previous fiscal year, as the deficit at that time reached 684.56 million dinars.

According to the Ministry of Finance, total capital spending from April to November lasted only about 21.3 percent of the budgeted estimate for the same period, 493.53 million dinars were spent, compared to 2.311 billion dinars estimated in the budget, a difference of 1.818 billion.

Total revenues amounted to about 6.16 billion dinars, or about 82.2 percent of the estimated budget of 7.5 billion, while expenditures amounted to about 8.538 billion. The obligation, which represents sums in the judgment of the disbursement that has not been accurately proven, due to the failure to complete the documentary cycle until the end of the reporting period, reached 2.4 billion dinars, this means that the total expenditures and commitment amounted to 10.94 billion dinars, which constituted only 50.8 percent of the total expenditures estimated in the budget for the same period. While the total running expenses amounted to 52.9 percent of the budgeted amount.

Source (Al-Raya Kuwaiti newspaper, Edited)