Qatari Banks witness a Rise in Deposits and Decline in Loans

The banks’ consolidated budget data for December 2020, issued by the Qatar Central Bank, showed that government and public sector loans fell to the level of 352.9 billion Riyals, while their deposits rose to the level of 263.3 billion Riyals.

According to the data, government and public sector deposits increased by 10.4 billion Riyals to 263.3 billion Riyals distributed between 76.6 billion Riyals for the government, 156 billion Riyals for government institutions, and 30.7 billion Riyals for semi-government institutions in which the government share is equal to 50% or more, and less than 100%.

According to the data, the total public sector loans from local banks decreased by 0.4 billion Riyals to 352.9 billion Riyals, distributed among the government 136.8 billion Riyals, a decrease of one billion Riyals compared to November, government institutions: 197 billion Riyals, representing an increase of 0.3 billion Riyals, and semi-governmental institutions: 19.1 billion Riyals, an increase of 0.3 billion Riyals.

According to the data, the total deposits of the local private sector with banks increased by the end of December by 2.4 billion Riyals from the end of November to the level of 381.2 billion Riyals. The total of local loans and credit facilities provided by banks to the local private sector increased by 2.1 billion Riyals to reach the level of 688.9 billion Riyals, of which 176.6 billion Riyals for the services sector (up 0.8 billion Riyals), 152.7 billion Riyals for the real estate sector (an increase of 0.9 billion Riyals), 147 billion Riyals for consumer loans to individuals (down 0.2 billion Riyals), 146.9 billion Riyals for the trade sector (up 0.4 billion Riyals), 37.7 billion Riyals for the contracting sector (down 0.2 billion Riyals), 16.9 billion Riyals for the industrial sector (up 0.4 billion Riyals).

Source (Al-Raya Newspaper-Qatar, Edited)
Tunisia's B to be affected by Changing Oil Prices: Growth is threatened by Deflation

Tunisia's 2021 budget faces the challenges of the increases in oil prices in global markets, as the budget relied on an assumption not exceeding $45 as a reference price for oil throughout the year, while the surprise was public. As prices witnessed a significant increase with the beginning of the new year, with expectations that they would exceed the price of $60 per barrel.

In recent days, prices have exceeded $55, and expected to rise in the coming months, which will put forward the hypothesis of amendments to the Finance Law since the beginning of the year. In this regard, the World Bank revealed that Tunisia ended last year to the Finance Law since the beginning of the year. The Minister of Planning and Economic Development, Dr. Hala Al-Saeed, indicated that “the confidence of many international institutions in the efficiency of the performance of the Egyptian economy is due to what the state was able to achieve in terms of stability after implementing the economic and social reform program in 2016,” stressing that “the Egyptian economy was able to face the repercussions of the COVID-19 crisis as a result of those reforms that contributed to enhancing the state's ability to absorb the catastrophic effects of the virus.

Expectations of the Egyptian Economy to Continue its Growth in 2021

The Minister of Planning and Economic Development, Dr. Hala Al-Saeed, indicated that “the confidence of many international institutions in the efficiency of the performance of the Egyptian economy is due to what the state was able to achieve in terms of stability after implementing the economic and social reform program in 2016,” stressing that “the Egyptian economy was able to face the repercussions of the COVID-19 crisis as a result of those reforms that contributed to enhancing the state's ability to absorb the catastrophic effects of the virus.

Al-Saeed pointed out that Egypt has achieved advanced growth rates in the world, which was reflected in the praises of those international institutions regarding the Egyptian economy and these institutions' expectations that the growth rate in Egypt will continue to be positive despite the Coronavirus crisis, unlike many emerging markets. She said: "The International Monetary Fund has raised its forecast for the growth of the Egyptian economy to 2.8 percent during the current fiscal year compared to the 2 percent that was expected before that, and also expected the growth rate to reach 5.5 percent next fiscal year. Accordingly, Egypt will be among the few countries that its growth exceeds 1.5 percent during 2020." The International Monetary Fund praised Egypt's proactive and targeted response to the economic repercussions of the Coronavirus, which helped Egypt achieve better performance, and praised the Egyptian economic reform program and the country's foreign reserves at good levels.

Source (7Youm Website, Edited)