The Institute of International Finance expects that the Saudi non-oil GDP will grow by 3 percent this year after a contraction of 7.2 percent last year, as well as real GDP growth of 4.2 percent in 2021 and 1.3 percent for next year, driven by non-oil growth of 3% and 9.3 percent respectively.

According to the institute, capital inflows to non-resident foreigners are expected to increase slightly, to reach about $47 billion this year, indicating that increased potential growth requires deeper structural reforms that go beyond mega national projects.

Saudi Arabia achieved a recovery thanks to its relatively young population, a decrease in the share of services in the gross domestic product, and a set of precautionary measures to limit the spread of the Coronavirus and the number of deaths. The Saudi authorities have implemented a range of measures to mitigate the economic damage, including fiscal packages, easing monetary and macro prudential rules, and providing adequate liquidity to the banking system. The rise in oil prices, along with the recovery of non-oil revenues, will reduce the fiscal deficit from 9.11% of GDP last year to 3.4% during 2021. The foreign reserves of the Saudi Central Bank are estimated at $453 billion, exceeding the $250 billion estimated to protect the riyal's peg from speculation.

Source (Al-Arabiya.net, Edited)
أعلنت الحكومة السودانية توحيد أسعار صرف العملات الأجنبية مقابل الجنيه السوداني، وفقاً لقاعدة "سعر الصرف المرن المدار"، وذلك ضمن حزمة إجراءات اقتصادية، لمعالجة الأزمة الهيكلية التي تواجه الاقتصاد السوداني.

وقد حددت بنوك تجارية سعر الصرف مقابل الدولار الأميركي بنحو 375 جنيهًا للدولار الواحد.

وأكّد وزير المالية السوداني جبريل إبراهيم، أنّ "توحيد سعر صرف الجنيه السوداني يعد خطوة أولى، لاستفادة السودان من برنامج إعفاء الديون، بالإضافة إلى جذب مدخرات العاملين بالخارج، وتشجيع الاستثمارات".

واتخذ مصرف السودان المركزي، قرار توحيد سعر الصرف في الأسواق السودانية، بناءً على خطة إعادة النظر في السياسات الاقتصادية، التي تهدف لتحقيق استقرار الاقتصاد ومعالجة اختلالاته الهيكلية، ومواجهة السودان أوضاعاً اقتصادية صعبة، أدت إلى تدهور سعر صرف الجنيه السوداني، لبلغ سعره في الأسواق المزورة (السوق السوداء) نحو 400 جنيه للدولار الأمريكي الواحد، فيما كان سعر الصرف الرسمي 55 جنيهًا للدولار، بجانب شح موارده من النقد الأجنبي، مما أدى إلى ارتفاع وندرة في السلع الرئيسية مثل الفحم والمحروقات.

المصدر (صحيفة الشرق الأوسط، بترخيص)

Sudan Unifies the Exchange Rate of the Pound to Address its Economic Crises

The Sudanese government announced the unification of foreign exchange rates against the Sudanese pound, according to the "flexible managed exchange rate" rule, as part of a package of economic measures to address the structural crisis facing the Sudanese economy. Commercial banks set the exchange rate against the US dollar at 375 pounds per dollar.

"The unification of the Sudanese pound exchange rate is a first step, for Sudan to benefit from the debt relief program, in addition to attracting the savings of workers abroad, and encouraging investments," said Sudanese Finance Minister Gabriel Ibrahim. The Central Bank of Sudan took the decision to unify the exchange rate in the Sudanese markets, based on the plan to review economic policies, which aim to stabilize the economy and address its structural imbalances.

Sudan is facing difficult economic conditions, which led to the deterioration of the exchange rate of the Sudanese pound, so that its price in the parallel markets (the black market) reached about 400 pounds to one US dollar, while the official exchange rate was 55 pounds to the dollar, in addition to the scarcity of its foreign exchange resources, which led to an increase and scarcity of basic commodities such as wheat and fuel.

Source (Al-Sharq Al-Awsat Newspaper, Edited)
The Jordanian Parliament approved the draft general budget law for 2021 by majority, with a deficit of 1.97 billion dinars (equivalent to 2.758 billion US dollars), as well as the law on budgets of government units.

At the conclusion of the parliament’s discussions about the budget, Prime Minister Bisher Al-Khasawneh affirmed that “the current fiscal year’s budget is the most difficult in the history of the Kingdom, as the government seeks to deal with the Coronavirus pandemic by balancing the health and economic sides, because preponderance of the health aspect comes from a responsibility.

Al-Khasawneh clarified that "the government seeks disclosure and does not make promises," noting that "a revolution in the field of investment is required to achieve real economic growth, and this requires addressing a lot."

For his part, Minister of Finance Mohamad Al-Ississ considered that "the Corona pandemic has deepened the crises afflicting the national economy, as the volume of Jordanian foreign trade declined, and led to a setback for the great recovery recorded by the tourism sector in 2019, and remittances from Jordanians working abroad declined in light of the negative impact of the pandemic on the economies of the countries that employ Jordanian labor force," noting that "reducing the budget deficit in an instantaneous manner will entail vast sacrifices, so either taxes and fees will be cancelled, and this government will not do it in this budget, or stop fulfilling government internal and external obligations."

Source (Al-Araby Al-Jadeed Newspaper, Edited)
الدين العالم يقفز إلى 281 تريليون دولار في 2020


Global Debt Jumps to $281 Trillion in 2020

The latest reports issued by the Institute of International Finance showed that the global debt rose to a record level of $281 trillion in 2020, as governments expand spending to counter the repercussions of the Corona pandemic. According to the report, global debt increased by $24 trillion to 281 trillion in 2020 from 257 trillion in 2019.

The Institute of International Finance reveals that the world's debt today is equivalent to 355 percent of global gross domestic product by the end of 2020, an increase of 35 percentage points by the end of 2019. This annual increase in the volume of global debt is times the increase during the global financial crisis that began in 2008, and resulted in on the collapse of the mortgage market in the United States, and its impact spread to all parts of the world, as global debt increased by 10 percent in 2008 and 15 percent in 2009.

According to the new data, government debt increased to account for 105 percent of GDP in 2020, from 88 percent in 2019. The institute indicated that developed countries added 10.7 trillion dollars of government debt in addition to 10 trillion for other countries outside the Organization for Economic Cooperation and Development. Meanwhile, non-financial private sector debt increased to 165 percent of GDP in 2020, from 124 percent in 2019.

Source (Al-Arab-London based Newspaper, Edited)

الإرتفاع موجودات البنوك القطبية 8.5% في المئة

كشفت مصرف قطر المركزي عن ارتفاع ملحوظ في حجم موجودات البنوك التجارية مع نهاية شهر يناير بنحو 6.1 مليار ريال بالمقارنة مع ديسيمبر الماضي إلى 92.1 مليار ريال، في حين كانت 86 مليار ريال في ديسيمبر، و93.3 مليار ريال قبل سنة في يناير 2020.

أما الائتمان الذي تمنحه البنوك خارج قطر，则 ظل مستقرًا بـ 74.9 مليار ريال في يناير 2021، مقابلة مع 75.4 مليار ريال في ديسيمبر الماضي، و74.8 مليار ريال قبل سنة في يناير 2020.

أما بالنسبة للإسثمارات في الخارج، فقد ظلت مستقرة أيضًا خلال العام الماضي مع ارتفاعات محدودة، بلغت 57.6 مليار ريال في يناير 2021، مقابلة مع 57.2 مليار ريال في ديسيمبر الماضي، و58.7 مليار ريال في ديسمبر.

The Assets of Qatari Banks Increased by 8.5%

The Qatar Central Bank revealed a significant increase in the volume of commercial bank assets at the end of January, reaching about 12 billion riyals compared to last December, with an increase of 133.4 billion riyals, and a percentage of 8.5 compared to January 2020, to reach the level of 1694.2 billion riyals.

The total cash and balances with Qatar Central Bank decreased by the end of January 2021 from last December by 1.6 billion riyals to the level of 85.6 billion riyals, but it was higher than it was in January 2020 by 40 percent, as it was 62.5 billion riyals. According to data from the Central Bank, the balances with banks abroad increased by 6.1 billion riyals compared to last December to 92.1 billion riyals, while it was 86 billion riyals in December, and 93.3 billion riyals a year ago in January 2020.

As for the credit granted by banks outside Qatar, it has remained stable and reached 74.9 billion riyals in January 2021, compared to 75.4 billion riyals last December, and 74.8 billion riyals a year ago in January 2020.

For investments abroad, they also remained stable during the past year, with limited increases, amounting to 57.6 billion riyals in January 2021, compared to 57.2 billion riyals last December, and 58.7 billion a year ago.

Source (Al-Raya Newspaper-Qatar, Edited)