The Sudanese Ministry of Finance revealed that Sudan has canceled the 
customs exchange rate used in calculating import duties, as a last step in 
the process of devaluing its local currency. 
The customs rate was excluded from a new system announced by the 
Central Bank on February 21, aimed at unifying the official exchange 
rate and the black market rate to help Sudan overcome a stifling 
economic crisis and obtain debt relief, as the official exchange rate for 
the Sudanese pound had been set earlier at 55 to the dollar. 
Sudan is pressing ahead with a reform plan monitored by the International 
Monetary Fund as it seeks debt relief and attracts new financing. In 
this context, the IMF announced that it had secured sufficient funding 
pledges to allow it to provide comprehensive debt relief to Sudan. 
It also indicated that more than 100 member countries of the Fund 
pledged to provide more than 992 Special Drawing Rights, equivalent 
to $1.415 billion in financing that will enable the settlement of Sudan’s 
arrears to the Fund. 
Source (Al-Arabiya.net Website, Edited)
وافق مجلس الأمة الكويتي (البرلمان) على الميزانية الحكومية للسنة المالية 2021-2022، والتي تتوافق الحكومة فيها إتفاق 23.05 مليار دينار (76.65 مليار دولار) للسنة المالية التي بدأت مطلع أبريل (نيسان)، مع إيرادات قيمة 10.9 مليار دينار (36 مليار دولار)، كما تتوقع عجز قدره 12.1 مليار دينار (حوالي 40 مليار دولار)، وهو ما يقل بنسبة 13.8 في المئة عن العجز المستهدف في ميزانية السنة المالية الحالية المنتهية في الحادي والثلاثين من مارس.

وبمرلت الكويت في الوقت الحالي بواحدة من أقسى الأزمات المالية، حيث تم استنزاف معظم السيولة في صندوق الاحتياطي العام للدولة بسبب هبوط أسعار النفط والتداعيات التي خلفها انتشار فيروس كورونا.

وتابع وزير المالية الكويتي خليفة حمادة أنّ "حجم أصول صندوق الأجيال القادمة في نمو مستمر، لكن صندوق الاحتياطي العام يعني من تحديات جوهرية في السيولة، مشددا على أن "السلطة التنفيذية ملتزمة بتنفيذ مشاريعها التنموية وتحفيز النمو الاقتصادي".

المصدر (صحيفة الشرق الأوسط، بتصرّف)

كياضة الكويت تقر موازنة جديدة بعجز 40 مليار دولار

Kuwait Approves a New Budget with a Deficit of USD 40 Billion

The Kuwaiti National Assembly (Parliament) approved the government budget for the fiscal year 2021-2022, in which the government expects to spend 23.05 billion dinars ($76.65 billion) for the fiscal year that began in early April, with revenues of 10.9 billion dinars ($36 billion). It also expects a deficit of 12.1 billion dinars (about 40 billion dollars), which is 13.8 percent less than the target deficit in the budget for the current fiscal year ending on the 31st of March.

Kuwait is currently going through one of the most severe financial crises, as most of the liquidity in the State's General Reserve Fund has been drained due to the drop in oil prices and the repercussions of the spread of the Coronavirus.

In this context, Kuwaiti Finance Minister Khalifa Hamada pointed out, after presenting the draft budget for the new fiscal year, that "the size of the assets of the Future Generations Fund is constantly growing, but the General Reserve Fund suffers from fundamental challenges in liquidity," affirming that "the executive authority is committed to implementing its development projects and stimulate economic growth.

Source (Asharq Al-Awsat Newspaper, Edited)
A report issued by the Qatari Central Bank regarding the banks’ consolidated budget for the month of May 2021, showed that the total deposits of the government and the public sector increased to the level of 286.2 billion riyals, while the total of their loans rose to the level of 400.5 billion riyals.

According to the report, government and public sector deposits rose by about 23.7 billion riyals to 286.2 billion riyals. These deposits were distributed between 88.3 billion riyals for the government, 165.9 billion riyals for government institutions, and 32.1 billion riyals for semi-governmental institutions in which the government’s share is equal to 50 percent or more and less than 100 percent.

On the other hand, the total government and public sector loans from local banks increased by about 2.7 billion riyals to reach 400.5 billion riyals, which included 176.4 billion riyals for the government, 207.2 billion riyals for government institutions and 17 billion riyals for semi-governmental institutions. On the other hand, the total local private sector deposits with banks decreased by about 2.8 billion riyals from the end of April to the level of 383.8 billion riyals. The total of local loans and credit facilities provided by banks to the local private sector increased by about 11.2 billion riyals to reach the level of 732.7 billion riyals.

Source (Al-Raya Newspaper-Qatar, Edited)