ملك الأردن يوجه الحكومة بإجراءات ملحّة لمعالجة الأوضاع الاقتصادية

Jordan's King Abdullah II called on the Jordanian government to "take economic measures that are felt by the citizen and the private sector, as part of efforts to contain the negative consequences that affected the economic and living conditions in the country." The Jordanian monarch called on the government to provide him with a monthly report on the progress of work on improving the economic conditions in the Kingdom, stressing the need for everyone to assume their responsibilities, so that there is an actual implementation of priorities on the ground to confront the challenge of unemployment and re-stimulate growth.

H.H. King Abdullah II emphasized "the importance of dialogue and partnership between the government and the private sector, working as a team, facilitating procedures and reducing costs for investors."

For his part, Prime Minister Bisher Al Khasawneh presented the details of the government's economic program for the years 2021-2023. The program is based on 3 main axes, including improving the investment and business environment, enhancing competition and stimulating the private sector, and supporting priority economic sectors.

Poverty and unemployment rates in the country have exacerbated during the Coronavirus pandemic, due to the weak ability of the market to find new jobs, job losses and the closure and bankruptcy of small and medium-sized entrepreneurial enterprises.

Source (Anadolu Agency, Edited)
Khalifa Al Thani: The Necessity of Revitalizing the Intra-Arab Trade

The President of Qatar Chamber of Commerce & Industry, Sheikh Khalifa bin Jassim Al Thani, emphasized the "necessity of revitalizing the intra-Arab trade, which is still weak and below the level of ambitions, as it represents only 10 percent of Arab countries' trade with the world." H.E. pointed out that "this issue still needs solutions capable of returning intra-Arab trade to the right path. This weakness in the level of intra-Arab trade is no longer acceptable despite the existence of enormous potential, and despite the passage of two decades since the establishment of the Greater Arab Free Trade Area, that includes full customs exemptions, which is a catalyst for revitalizing intra-trade.

Sheikh Khalifa praised the meetings of the 131st session of the UAC Board of Directors, which was held recently with the participation of the heads of the federations and the heads of the chambers of commerce and industry in the Arab member states of the Union, and dealt, in addition to several topics, to the issue of revitalizing the inter-Arab trade. He also pointed out that "there is continuous coordination between the Arab Chambers of Commerce and Industry in this regard, as all parties are doing diligent work in order to promote the intra-Arab trade and mutual investments, and the General Union of Chambers of Commerce, Industry and Agriculture of Arab Countries works through all its members from the Arab federations and chambers to encourage intra-regional trade and supporting the GAFTA, leading to the Arab Common Market.

Source (Al-Raya Newspaper-Qatar, Edited)
The data issued by the Saudi Central Bank "SAMA" showed that the bank's assets increased by 6.4 billion riyals at the end of July 2021, to 1848.9 billion riyals. While the value of SAMA's investments in securities abroad, which constitute 61 percent of the total assets, increased from 1.016 trillion riyals to 1.13 trillion riyals. The value of the assets of the Saudi Central Bank increased by 37.5 billion riyals, compared to July 2020.

The value of Saudi Central Bank deposits abroad amounted to more than 244.3 billion riyals, compared to 380.1 billion riyals in July of last year. The foreign exchange balance amounted to 271.18 billion riyals, while the gold balance remained stable at 1.624 billion riyals.

The data of the Saudi Central Bank showed that the monetary and banking indicators continued to record good performance during the year 2021, despite the fluctuations that the world is witnessing due to the pandemic conditions, and the emergence of several mutated strains of the Coronavirus (Covid-19). The money supply achieved an annual increase of 6.7 percent during the month of May to reach about 2,213.4 billion riyals. Bank deposits also grew by 7.5 percent to reach about 2,001.2 billion riyals. The bank credit granted to the private sector increased by 16.0% to reach about 1,840.8 billion riyals.

Source (Al-Arabiya.net website, Edited)