Algerian President Abdelmadjid Tebboune revealed that Algeria has implemented reforms to improve the business climate and attract investments in an effort to reduce dependence on oil. President Tebboune emphasized that "Algeria will maintain spending on subsidies despite the financial pressures resulting from a drop in energy prices," and pledged to develop non-oil sectors to reduce dependence on oil and gas, which constitute 94 percent of total export revenues and 60 percent of the state budget.

The government's action plan includes improving the efficiency of the investment climate and ensuring legal stability, as both foreign and domestic investors complain about bureaucracy and frequent changes in the laws regulating investment in the country.

The action plan, which the Parliament will also discuss, aims to develop the agricultural sector to help cut spending on food imports, including grain and milk. The action plan will focus on continuing the national housing policy and mobilizing financial resources for it, in addition to enhancing purchasing power and improving care for most groups that need assistance.

The decline in revenues resulting from the (Covid-19) pandemic has curbed energy demand, reduced spending and postponed investment projects.

Source (Asharq Al-Awsat Newspaper, Edited)
Jordanian Revenues Rose by 27.3%

The data issued by the Jordanian Ministry of Finance showed that domestic revenues during the first half of this year reached 3.7 billion dinars, equivalent to 5.2 billion dollars, up from 2.9 billion dinars (equivalent to 4 billion dollars) during the same period last year, representing an increase of 795 million dinars or $1.3 billion, or by 27.3 percent.

According to the Ministry of Finance, the increase in revenues came as a result of an increase in tax revenues of 483 million dinars ($676 million), or 20.6 percent, and an increase in non-tax revenues of 312.3 million dinars ($437 million) by 54.7%, in addition to the efforts made by the Ministry and the Income and Sales Tax Department to combat tax evasion, address tax evasion, expand the tax base, and improve voluntary tax compliance by taxpayers.

The ministry’s figures showed an increase in capital spending by about 174.6 million dinars ($245 million), or 82.8 percent, compared to the same period last year, with a value of 73 million dinars ($100 million) during the same period in 2019. The ratio of capital expenditure to public expenditures increased to 8%, up from 7% and 5% during the same period for the years 2019 and 2020, respectively. Thus, the actual capital expenditure is 34.5 percent of the capital expenditure estimated in the general budget.

Source (The New Arab Newspaper, Edited)
أظهرت بيانات صادرة عن مركز الإحصاء الخليجي، ارتفاع إجمالي الأصول الاحتياطية الأجنبية لدى دول الخليج العربي في يونيو (حزيران) الماضي بنسبة 1.3 في المئة على أساس شهري، مستفيدة من انتعاش أسعار النفط.

واستحوذت السعودية على أكبر حصة من إجمالي الأصول الأجنبية بواقع 97 في المئة، معادلة 446 مليار دولار، بينما حلت الإمارات في المركز الثاني بحصة 16.7 في المئة، معادلة 110.8 مليار دولار.

وتشمل الاحتياطات الأجنبية للدول الخليجية الاستثمارات في أوراق مالية في الخارج، والنقود الأجنبية والودائع في الخارج، والاحتياطي لدى صندوق النقد الدولي، وحقوق السحب الخاصة، والذهب.

المصدر (صحيفة العرب اللندنية، بتصرّف)
كشف مصرف قطر المركزي عن ارتفاع إجمالي موجودات البنوك في شهر يوليو (تمّوز) بالمقدار عنا على في مايو (أيار) الماضي بنحو 12.3 مليار ريال. وارتفعت موجودات البنوك الإسلامية بنحو 1790.1 مليار ريال، ليصل إلى 481.5 مليار ريال، بينما ارتفعت تسهيلاتها بنسبة محدودة إلى 36.94 مليار ريال.

وقد ارتفعت مرابحة البنوك التقليدية بنحو 12.3 مليار ريال لتصل إلى 857.4 مليار ريال، بينما ارتفعت تسهيلاتها بنحو 7.36 مليار ريال،امتراقباً على البنوك العربية والأجنبية، إلا أنها ارتفعت تسهيلاتها بنسبة محدودة إلى 36.94 مليار ريال.

وأرتفعت معدلات الفائدة على التسهيلات السنوية إلى مستوى 4.04 سنوات، بينما انخفضت معدلات الفائدة على التسهيلات لفترة سنة إلى 1.92 سنة.

المصدر (صحيفة الراية القطرية، بتصرّف)

Rise of Qatari Banks Assets

The Qatari Central Bank revealed that the total assets of banks increased by about 12.3 billion riyals in July compared to last May, to reach 1790.1 billion riyals. The assets of Islamic banks rose by about 1.7 billion riyals to 481.5 billion riyals, while the assets of conventional banks rose by 11.8 billion riyals to 1258.3 billion riyals, while the assets of specialized banks rose to a limited extent to 13.35 billion riyals. As for Arab and foreign banks, their assets decreased in a limited way to 36.94 billion riyals.

As for the credit facilities of banks, they rose by about 17 billion riyals to reach the level of 1229 billion riyals, and were distributed as follows: Islamic banks, and their profits increased by 2.3 billion riyals to 348.9 billion riyals. Conventional banks increased their facilities by about 15.4 billion riyals to reach 857.4 billion riyals, while specialized banks increased their facilities to 7.36 billion riyals, and Arab and foreign banks increased their facilities by about 0.1 billion riyals to 15.8 billion riyals.

Interest rates on annual deposits increased to 1.92 percent, while interest rates on facilities for a period of one to three years decreased to 4.04 percent.

Source (Al-Raya Newspaper-Qatar, Edited)