The Tunisian Banks Profits Grow by 12.3%

The Tunisian banks listed on the stock exchange topped the list of profitable institutions during the past nine months, recording a growth by 12.3 percent in profits compared to the same period last year, despite the economic crisis in the country.

The 12 banks listed in the financial market achieved net profits of 3.9 billion dinars at the end of September, compared to 3.5 billion dinars during the same period last year. Also, the combined net income of the seven listed financial leasing companies (finance institutions) increased by 5.9 percent to 334 million dinars, compared to 315 million dinars during the same period in 2020.

In parallel, the annual report issued by the Central Bank of Tunisia showed an increase of 9.1 percent in the internal debt in 2020, an increase of four percentage points compared to 2019, during which the debt growth did not exceed 5.1 percent. The report highlighted that as a result of Tunisia’s intensification of resorting to internal sources of financing from the banking system, the rate of borrowing from the financial sector increased by 16.7 percent, while debts through the issuance of treasury bonds increased by 25.9 percent last year, compared to only 2.1 percent in 2019.

Source (The New Arab Newspaper, Edited)
The surplus of the Qatari trade balance increased by the end of the first nine months of this year by 109 percent on an annual basis to about 144 billion riyals, supported by the increase in crude oil and natural gas exports. According to the data of the Qatar Planning and Statistics Authority, the record rise in the foreign trade surplus of Qatar at the end of September 2021 supported the increase in the value of exports by 57 percent to reach 217.4 billion riyals, driven by the increase in the value of exports of mineral fuels, lubricants and similar materials, in return of the growth of imports’ bill which increased by 5.6 percent to reach 73.6 billion riyals.

Asian countries ranked first for the countries of destination for Qatari exports, as well as for the countries of origin for Qatari imports, followed by the European Union, then the Gulf Cooperation Council countries.

The reasons for the high surplus are due to the increase in the value of Qatar’s exports of gas, oil and related products, in addition to the growth of exports as a result of improving economic conditions and increasing demand for Qatari energy products, with many countries lifting the restrictions imposed by the Corona pandemic.

Source (CNBC Arabic Website, Edited)