The total assets of the UAE Central Bank increased by 0.8% on a monthly basis in last September amounting to 485.9 billion dirhams, compared to 482.26 billion dirhams recorded in August 2021. The growth in the total assets of the Central Bank reached 3.3% during the first nine months of this year compared to 470.03 billion dirhams at the end of last year.

The value of the Central Bank’s foreign assets rose by about 1.2 percent on a monthly basis, to reach 417.15 billion dirhams at the end of last September, compared to 412.06 billion dirhams in August. The growth in the central bank’s foreign assets reached 7.5% during the first nine months of this year, compared to 388.05 billion dirhams in December 2020.

The data released from the Central Bank of UAE showed that the bank’s holdings of foreign debt securities grew by about 2.1 percent on a monthly basis, and more than 31 times since the beginning of the year, to reach 124.95 billion dirhams. The growth in the foreign assets of the Central Bank reached 7.5% during the first nine months of this year, compared to 122.38 billion dirhams in August, and more than 31 times since the beginning of the year. The growth in the foreign assets of the Central Bank reached 7.5% during the first nine months of this year, compared to 122.38 billion dirhams in August.
Tunisia Minimizes its GDP Growth Forecast

Tunisia lowered its GDP growth forecast for 2021, to 2.6 percent, down from a previous estimate of 4 percent. The latest forecasts showed that the public budget deficit will reach 8.3 percent in 2021, up from previous estimates of 6.6 percent, while the country faces the worst economic crisis after the economy shrank by 8.8 percent last year, and the budget deficit reached a record level of 11.4 percent. The debt ratio is expected to reach 85.6 percent of GDP by the end of the year, compared to 79.5 percent in previous estimates. Adding that fuel subsidies rose from $138 million earlier this year to $1.15 billion. Tunisia resumed its talks with the International Monetary Fund regarding obtaining a loan package based on the country’s imposition of painful and unpopular steps aimed at liberalizing the economy. Meanwhile, talks with the IMF were halted on July 25, as a result of President Kais Saied’s dismissal of the cabinet, the suspension of parliament and the assumption of executive power, in the face of prolonged government paralysis.

Source (The New Arab Newspaper, Edited)