The Tunisian government approved the 2022 budget, amid expectations of borrowing about 6.8 billion dollars (6 billion euros) to revive the economy, which has been badly affected by the political crisis and the Covid-19 epidemic.

The size of the budget is 57.2 billion dinars (about 17.6 billion euros), an increase of 3.2 percent compared to 2021. While the projected budget deficit for 2022 is 8.5 billion dinars (2.6 billion euros), which represents 6.2 percent of GDP.

The budget also provides for seeking to borrow about 20 billion dinars (5.7 billion euros) to cover expenses and cash needs. The level of public debt is expected to be 82.6 percent of GDP, compared to 85.6 percent in 2021.

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The debt will take the form of external credits of 12.6 billion dinars (3.9 billion euros) and domestic loans of 7.3 billion dinars (2.3 billion euros). Note that the budget assumes a growth rate of 2.6 percent, and the average price of a barrel of oil is $75. Tunisia, which has been going through a deep political crisis since July, is trying to find solutions in order to revive its faltering economy, which is severely affected by the repercussions of the Covid-19 pandemic.

Source (Al-Arabiya.net Website, Edited)
The Sultanate of Oman’s Foreign Reserves amount to nearly $18 Billion

The foreign currency reserves of the Central Bank of Oman have grown, reaching $18 billion for the first time since 2016. According to a report issued by the Central Bank, the growth was supported by stable cash flows throughout the year as a result of high oil prices and signs of recovery in the global economy from the effects of the Corona pandemic. According to the Board of Governors of the Central Bank of Oman, the growth has resulted in the Central Bank’s reserves being equal with imports for nearly 9 months, which is within the levels that guarantee the stability of the purchasing value of the Omani riyal, and in conformity with the recommendations of international organizations. While the total demand for foreign currency in the local Omani market remained at reasonable levels.

On the other hand, the inflation rate of consumer prices increased during the month of last November by 3.56 percent compared to the same month of 2020. The rate also increased by 0.12 percent compared to last October, according to the latest data issued by the National Center for Statistics and Information. The rise in the price index is due to the increase in the prices of major groups such as the transportation group 04.11 percent, the education group 10.5 percent, the personal goods and miscellaneous services group 3.18 percent, the tobacco group 98.2 percent, the food and non-alcoholic beverages group 2.76 percent, and the culture and entertainment group 2.64 percent. Source (Al-Sharq Al-Awsat Newspaper, Edited)
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