The President of the Union of Arab Chambers, the President of the Federation of Emirates Chambers, the Chairman of the Abu Dhabi Chamber Board of Directors, Abdullah Muhammad Al Mazrouei, discussed with the Prime Minister of Kerala State in the Republic of India Pinarayi Vijayan, frameworks of cooperation in many economic fields of common interest, and ways to advance trade and investment exchanges to levels that translate the potential enjoyed by the Emirates of Abu Dhabi and the State of Kerala.

Al Mazrouei stressed the strength of the Emirati-Indian relations and the steady development they are witnessing in various economic fields, creating more new opportunities for the growth and prosperity of the economy and business, attracting more investments, and raising the bilateral trade exchange rates to broader horizons. He pointed out that the Abu Dhabi Chamber is fully prepared to intensify cooperation and enhance trade and investment relations, to serve the business environment and the private sector in Abu Dhabi and Kerala. Pointing to the importance of exploiting all available opportunities to build bridges of cooperation at all available trade and investment levels, and to expand partnerships in the sectors of agriculture, industry, tourism and food security, in a manner that befits the aspirations and desires of the leaderships of the two friendly countries.

The Prime Minister of the Indian state of Kerala, Pinarayi Vijayan, said that Abu Dhabi and Kerala have strong and strong relations in various fields, including the economic, commercial and investment fields. He stressed that the visit comes within the framework of keenness to strengthen cooperation and investment bonds between Indian companies and their Emirati counterparts in light of the investment opportunities available in the UAE in general, and Abu Dhabi in particular, which made it an important center for investment and attracting Indian companies and capital.

Source (Emirati Gulf Newspaper, Edited)
Egypt Expects Debt to Fall by 90 percent

Egyptian Finance Minister Mohamed Maait expected the debt to fall below 90 percent of GDP by the end of the current fiscal year. While he revealed that the total Egyptian exports during the past year 2021 reached 45.2 billion dollars.

The Central Bank of Egypt revealed that Egypt’s current account deficit rose to four billion dollars in the period from July to September 2021, compared to 2.8 billion dollars during the same quarter a year ago, in light of the high non-oil trade deficit of 26.1 percent.

Remittances from Moroccan expatriates increased by 36.8 percent by the end of 2021, compared to 2020, according to a report by the Moroccan Exchange Office, the institution in charge of abroad statistics trade and economy exchange. Expatriate remittances amounted to about 21.7 billion dirhams ($2.1 billion) in 2021, compared to 16.74 billion dirhams ($1.7 billion) in 2020.

Remittances support the expenditures of Moroccan families, while the Central Bank of Morocco expects the inflation rate to reach 2.1 percent this year, compared to 1.4 percent last year. However, if this rate is weak, it does not hide the fact that it is an average that does not reflect differences in the different families' sense of the impact of prices on their purchasing power.

Source (Al-Araby Al-Jadeed Newspaper, Edited)