The President of the Bahrain Chamber of Commerce and Industry, Samir Abdullah Nass, pointed out that "there are promising investment and partnership opportunities in the Kingdom of Bahrain, especially in light of the economic recovery that the Kingdom is witnessing and the establishment of many development projects that come within the framework of achieving sustainable growth that brings benefits to the national economy and achieves the aspirations of the people." This came when he met with the member of the European Parliament and head of the delegation of the Bahrain Friends Group, Tomas Zdechovsky. He stressed that "Bahrain has elements that make it a preferred destination for investment," noting "the Bahrain Chamber's readiness to enhance cooperation in everything that would advance economic relations and strengthen partnerships between business owners." He explained that "the Bahrain Chamber is the representative of the private sector, and it works to develop the private sector and enhance its contributions to the national economy." For his part, Zdechovsky praised the pace of growth and development witnessed by the Kingdom of Bahrain, and the features it enjoys, which makes it a preferred destination for business owners and investors. 

Source (BCCI Website, Edited)
Egypt Aims to Reduce the Budget Deficit by 6.2 percent and Achieve a Primary Surplus of 1.3 percent

The Egyptian Finance Minister, Mohamed Maait, indicated that "Egypt aims to reduce the debt-to-GDP ratio from 90 percent by the end of the current fiscal year, to reach 85 percent by 2025. We also aim to achieve a primary surplus of 1.3 percent and reduce the deficit budget to 6.2 percent." Minister Maait explained that "Egypt achieved a strong growth of 9 percent in the first half of the year and is targeting 7.5 percent by the end of June." Noting that "the economic situation that we have worked to fix during the past period has made us more able to flexibly deal with internal and external crises, and absorb the largest possible amount of the current severe and severe global shocks that the world is going through; this will help improve financial and economic indicators, and create an attractive environment for investment, which contributes to stimulating the private sector to expand its activities and participation in the development process."

He said: "We are keen to continue the development processes that the various sectors of the ministry are witnessing to modernize the state's public financial management systems, and to enhance the governance of the expenditure and revenue system, in a way that contributes to raising the efficiency of tax collection, expanding the tax base, improving public spending and maximizing the use of state resources."

Source (Al-Sharq al-Awsat Newspaper, Edited)

Central Bank of Oman Foreign Assets Growth of the by 5.5 percent

A report issued by the National Center for Statistics and Information on the expansion of the banking sector in the Sultanate of Oman showed its policies related to supporting the economy by increasing the credit ceiling granted to companies, investors and individuals.

According to the statistics, the banks' contribution to financing development plans rose significantly at the end of last January by 3.9 percent on an annual basis. While the volume of loans granted amounted to 27.9 billion riyals ($72.5 billion), compared to $69.6 billion a year ago, the average interest rate on total loans increased by 0.1 percent.

The statistics reveal that the foreign assets of the Central Bank of Oman grew by 5.5 percent to reach nearly $19 billion. On the other hand, the total volume of domestic liquidity witnessed an increase of 2.8 percent to reach more than $51.9 billion.

A report released by the National Center for Statistics and Information reveals that the Central Bank of Oman's foreign assets grew by 5.5 percent to reach nearly $19 billion in the first half of this year, compared to $69.6 billion in the same period last year. The average interest rate on total loans increased by 0.1 percent over the same period.

Source (Al-Sharq al-Awsat Newspaper, Edited)