عجلان العجلان: تطوير التبادل التجاري وتنمية الاستثمارات المشتركة مع الأردن

The activities of the Saudi-Jordanian Business Council Forum were held in Amman, coinciding with the visit of Saudi Crown Prince Mohammed bin Salman bin Abdulaziz to Jordan.

During the forum, the Jordanian Minister of Industry and Trade, Yousef Al-Shamali, reviewed the value of his country's exports to Saudi Arabia, which constitute 12 percent of its total exports to the countries of the world. The imports from Saudi Arabia account for 15 percent of the total imports, stressing that Saudi investments occupies an advanced position in Jordan, with their value exceeding $12 billion, in the sectors of transport, infrastructure, energy, financial and commercial sectors, and tourism construction. Al-Shamali explained that Saudi investments have a high added value in the Jordanian economy, in terms of GDP growth, creating job opportunities for Jordanians, and developing sectors. He added: "As much as the distinguished trade volume between the two countries is a source of pride for us, we see it as an indication of more trade exchange opportunities that can be explored and invested through our initiative as the public and private sectors in the two countries."

For his part, President of the Federation of Saudi Chambers, Ajlan Al-Ajljan, stated that the establishment of the council aims to expand horizons of cooperation in all fields and exploit investment opportunities available to the business sectors in the two countries. Noting the development in economic relations, the volume of trade exchange during 2021 grew by 44% to reach 16.6 billion riyals, stressing that there are huge opportunities in the two markets in the two countries that must be exploited and developed, especially in the aspect of inter-investment.

He indicated that the timing of the forum after the Corona pandemic and its impact on the global economy make it an important platform for developing trade exchange and developing joint investments, and elevating the relationship to the level of economic partnership, in a manner that serves the two peoples and supports the wheel of economic development in the two countries, pointing out that it will shed light on the great investment opportunities brought forth by the "Saudi Vision 2030" programs. He called on the Jordanian business sector to benefit from it, and to strengthen its presence in the Saudi market, with its qualitative capabilities, financial capabilities and an attractive investment climate, and the incentives it provides to foreign investors.

Source (Al-Sharq Al-Awsat Newspaper, Edited)
The Saudi Minister of Commerce, Majed Al-Qasabi, revealed that 14 agreements were signed between Egypt and Saudi Arabia, worth 7.7 billion dollars (29 billion riyals).

This came on the sidelines of the visit of Saudi Crown Prince Mohammed bin Salman to Egypt, as part of his tour that also included Jordan and Turkey.

The signed agreements are divided into several areas, including petroleum, renewable energy, green hydrogen, information technology, e-commerce, pharmaceuticals, infrastructure and cybersecurity. The signed agreements and memoranda of understanding also covered sectors including infrastructure, logistics, port management, food industries and the pharmaceutical industry.

Among the most prominent signed agreements, Ajlan Bros. Company and the Arab Group for Supply Chains signed an agreement to build the Egypt Petroleum Storage Center at a value of 12.2 billion riyals. ACWA Power signed an agreement with the Egyptian Electricity Holding Company on a project to produce and generate 1,100 megawatts of clean energy at a value of 4.8 billion riyals.

Ajlan & Brothers Company and Sami Saad Group signed an agreement to invest in the fields of renewable energy and water desalination at a value of 3.75 billion riyals. The Group also signed an agreement with Hassan Allam Company to inject investments in the real estate development and food industry sectors at a value of 1.45 billion riyals.

Egypt and Saudi Arabia issued a joint statement at the conclusion of the visit of Saudi Crown Prince Mohammed bin Salman to Egypt. Where the two sides agreed to strengthen the economic, investment and trade partnership between the two countries, and move it to broader horizons to live up to the strength of the historical and strategic relationship between them by achieving integration between the opportunities available through the Kingdom’s Vision 2030 and Egypt’s Vision 2030.

The two sides announced their intention to increase the pace of investment cooperation and trade exchange and stimulate partnerships between the private sector in the two countries. It was also announced the Kingdom of Saudi Arabia’s intention to lead investments in Egypt amounting to 30 billion dollars.

The two sides expressed their keenness to promote increased investments between the two countries and to intensify communication between the private sector to discuss investment and commercial opportunities and facilitate any difficulties.

Source (Al-Arabiya.net Website, Edited)
قرر البنك المركزي المغربي، الإبقاء على سعر الفائدة دون تغيير عند 1.5 في المئة، وذلك رغم ارتفاع معدل التضخم، الذي يتوقع أن يصل في العام الحالي إلى 5.3 في المئة.

وأرتأى مجلس البنك المركزي، الإبقاء على سعر الفائدة الرئيسي في حدود 1.5 في المئة، في سياق متسم باشتداد التوترات التضخمية المستوردة بشكل خاص من الخارج.

وأعلن البنك المركزي، عن أنّه حلل الظروف الدولية المتسمة بالحرب في أوكرانيا وتفاقم التضخم إلى مستويات قياسية، وتشديد السياسات النقدية وتدهور الافق الاقتصادي العالمي. ولاحظ أن الاقتصاد الوطني يعاني من تباطأ يوازيه تسارع التوترات التضخمية، الناجمة عن ارتفاع أسعار السلع الطاقية والغذاء في العالم.

مصدر (صحيفة العربي الجديد، بتحرير)

The Moroccan Central Bank decided to keep the interest rate unchanged at 1.5 percent, despite the high inflation rate, which is expected to reach 5.3 percent this year.

The Central Bank Council decided to keep the main interest rate at 1.5 percent, in a context marked by the intensification of inflationary tensions, especially imported from abroad.

The Central Bank announced that it had analyzed the international conditions marked by the war in Ukraine, the exacerbation of inflation to record levels, the tightening of monetary policies and the deterioration of the global economic outlook. The Bank noted that the national economy is suffering from a slowdown paralleled by the acceleration of inflationary tensions, resulting from the rise in the prices of energy and food commodities in the world.

Keeping the interest rate unchanged comes in a context marked by a slowdown in economic growth, which is expected to reach 1.1 percent this year, compared to 5.3 percent last year.

In light of the repercussions of the pandemic in 2020, Bank Al-Maghrib reduced the interest rate in two stages, to move from 2.25 percent to 1.5 percent. The Central Bank had reduced that rate last year from 2.25 percent to 2 percent, and then to 1.5 percent, at the same time, he took a decision to free banks from the compulsory reserve, which is required by the precautionary rules in force.

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