In the first half of this year, foreign currency reserves in Jordan increased by 8%, compared to the same period in 2021.

According to data from the Central Bank of Jordan, the value of the reserves amounted to about 16.778 billion dollars in this period, compared to 15.529 billion dollars a year ago. However, it fell at the monthly level compared to the end of May by about 891 million dollars, as it was 17.668 billion dollars. At the same time, the value of gold reserves in the Central Bank increased by 13%, to reach 2.828 billion dinars, through 2.196 ounces, compared to the first half of last year, which amounted to 2.504 billion dinars, through 2.006 ounces.

According to figures issued by the Central Bank, the Kingdom's foreign exchange reserves are sufficient for an import period of 8.7 months, compared to 8.3 months in the first half of last year. On the other hand, the ratio of the total assets of licensed banks in Jordan to the gross domestic product amounted to about 192 percent, according to indicators of the financial depth of the banking sector for the year 2022.

Total deposits with licensed banks in the Kingdom amounted to 125 percent of GDP, while the total credit facilities granted by banks to GDP amounted to 95.7%.

Source (Al-Araby Al-Jadeed Newspaper, Edited)
تراجع وطأة مخاطر الاستقرار المالي في سلطنة عمان

A report issued by the Central Bank of the Sultanate of Oman in its annual report on financial stability for the year 2022 showed that the risks related to financial stability in the Sultanate have eased, the banking sector has also maintained its ability to absorb various shocks without negatively affecting the credit supply and the real economy.

The report focuses on the measures taken by the institutions of the Sultanate of Oman and the Central Bank to mitigate the impact of the economic crisis. It shows the important role played by the financial sector in providing credit and providing financial services during the pandemic period, which effectively contributed to accelerating the pace of economic recovery supported by high oil prices.

The report explains that rising geopolitical tensions in Europe are fueling rising inflationary pressures around the world. In addition, monetary tightening policies to counter these pressures may negatively affect economic growth, especially in sectors that are still in the stage of recovery from the pandemic. Despite this, inflation expectations in the Sultanate of Oman remain moderate. The rise in oil revenues provided the government with financial space to confront inflationary pressures and to intervene in a targeted manner to deal with the negative effects of the recent global monetary decisions.

Source (Al-Araby Al-Jadeed Newspaper, Edited)
Lebanon takes the Regional Lead in the Cost of Living

Lebanon, with a difference of only 6 places, came close to being at the top of the world rankings for the "worst" quality of life index, after Beirut ranked 242 out of 248 cities around the world included in an international report. In parallel, the Lebanese capital took the regional lead in the cost of living among Arab cities, and thus advanced to the 12th place globally, approaching the reference cost in New York City, which is adopted as an indicator for measurement. Beirut emerged as the most expensive city among the Arab cities, when comparing its price level with the prices in New York City. According to a report by the International "Nambio" Institute for Statistics; Its cost of living index reached 95.65 points, which is only 4.35 percent lower than the 100-point measurement unit for the American city. In comparison, Doha ranked second in the cost of living index regionally and 225 globally, with a score of 60.91 points. Abu Dhabi ranked third in the region and 261st globally, with a score of 56.13 percentage points.

In parallel, the capital, Beirut, ranked last among Arab cities and 242nd in a list of 248 cities in the world included in the measurement of the quality of life index for mid-2022 issued by "Nambio". Beirut achieved a low score of 66.54 points, compared to 225.26 points for the global result of the highest quality of life recorded by the Australian city of Canberra.

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