Total Deposits of Kuwaiti Banks Increased by 5.72 percent

The total deposits of Kuwaiti banks rose by about 2,547 billion dinars during the first half of this year, by 5.72%, to reach 47.108 billion dinars at the end of last June, compared to 44.561 billion at the end of December 2021. Kuwaiti banks benefited from the Central Bank of Kuwait raising the discount rate by about 0.75 percent during the first six months of this year from 1.5 to 2.25 percent, before it was raised again last July to 2.5 percent. Total deposits increased by 102 million dinars (+0.22 percent) last June compared to the previous month, while the growth of deposits on an annual basis amounted to about 2,955 billion dinars (+6.69%) compared to their level in June 2021. The total private sector deposits increased by about 90 million dinars (+0.23%) in June 2022 to reach 39.917 billion dinars, compared to 39.827 billion dinars in May. The private sector's deposits in dinar also rose by about 121 million dinars last June on a monthly basis (+0.33%) to reach 37.271 billion dinars.

Source (Al-Rai Kuwaiti Newspaper, Edited)
The Central Agency for Public Mobilization and Statistics in Egypt showed that the general consumer price index for the whole of the republic reached (131.0) points in July 2022, recording an increase of (0.9 percent) compared to June 2022.

The most important reasons for this rise are due to the increase in the prices of the cereals and bread group by (1.0%), the dairy, cheese, and eggs group by (5.2%), the fruit group by (7.5%), the smoke group by (3.3%), group of medical products, devices, and equipment (1.0%), private transportation (9.0%), transportation services group (6.4%), fish and seafood group (1.5%), oils and fats group (1.1%), cereals and bread group by (1.0%), coffee, tea, and cocoa group (0.8%), meat and poultry group (0.1%). This is despite the decrease in the prices of the vegetable group by (-10.8%).

The annual inflation rate for the total of the Republic was recorded (14.6 percent) for the month of July 2022 compared to (6.1%) compared to the same month of the previous year.

Source (youm7.com Website, Edited)
A report issued by the World Bank showed that the Middle East and the Horn of Africa is one of the regions most affected by the Russian-Ukrainian war in terms of food security, which has become a disaster in some countries of this region.

According to the report, before the war, Ukraine was the breadbasket of the world supplying wheat, corn and barley to countries across Asia, Africa and the Middle East. The report indicated that Lebanon is at the forefront in terms of the extent of the impact of the food crisis, as the impact is measured in terms of the rate of food price inflation in the countries of the world, and Lebanon was at the top of the list of the 10 most affected countries by the war.

The report showed that since wheat is one of the staple foods in the MENA region, disruption to the wheat supply chain has caused critical food security problems in the region. As a result, the food CPI increased significantly in most countries of the region: Egypt (24.2%), Morocco (9.5%), Iraq (7.6%), Lebanon (216%), Syria (71%), Yemen (43%), and Palestine (81.1%), until the end of last May.

Source (Al-Arabiya.net Website, Edited)