Egyptian Economy Increased by 6.6 percent

The Minister of Planning and Economic Development, Dr. Hala Al-Saeed, revealed that the Egyptian economy grew at a rate of 3.2% during the last quarter of the fiscal year 2021/2022, which are preliminary indicators, while the growth rate during the last fiscal year was 6.6%, compared to a growth rate of 3.3% during fiscal year 2020/2021.

Minister Al-Saeed attributed the increase in the growth rate during the last fiscal year to the 7.8 percent growth spurt achieved in the first nine months of the year. She indicated that the general reserve in the budget for the current fiscal year is 130 billion pounds to meet any emergency needs, pointing to the launch of the social protection package as of the first of next September.

She pointed out that the International Monetary Fund reduced its forecast for global economic growth in 2022 to 3.2%, or 0.4%, compared to previous estimates in April. She explained that the global inflation rate continues to rise in many countries of the world, and the average global inflation rate is expected to record 8.3% during 2022, to record 6.6% in advanced economies and 9.5% in developing economies, while estimates indicate that inflation will return to pre-Coronavirus levels during 2024.

Source (Al-Arabiya.net Website, Edited)
أظهرت بيانات الإدارة المركزية للإحصاء في الكويت، ارتفاع مؤشر أسعار المستهلكين 4.24% على أساس سنوي في يوليو/تموز. في حين ارتفع مؤشر أسعار المستهلكين 0.08% على أساس شهري في يوليو، مقارنة بيونيو.

وبحسب «إدارة المركزية للإحصاء» فإن معدل التضخم في الكويت ارتفع 0.08% على أساس شهري لارتفاع أسعار عدد من المجموعات الرئيسية المؤثرة في حركة الأرقام القياسية لأسعار المواد الغذائية والتعليم.

وارتفع الرقم الفيسياسي لمجموعة الأغذية والمشروبات في يوليو الماضي بنسبة 7.75%، بينما ارتفع مؤشر أسعار مجموعة السجائر والتبغ بنسبة 0.07%. وارتفع مؤشر الأرقام الفيياسي لمجموعة الملايوس بنسبة 5.59% في حين ارتفعت أسعار مجموعة خدمات السكن.

المصدر (صحيفة الخليج الاماراتية، مسؤول)

Inflation in Kuwait Increased by 4.24 percent

Data from the “Central Administration of Statistics” in Kuwait showed that the consumer price index rose by 4.24% on an annual basis in July. While the consumer price index rose 0.08% on a monthly basis in July, compared to June.

According to the “Central Administration of Statistics”, the inflation rate in Kuwait rose by 0.08% on a monthly basis due to the rise in the prices of a number of major groups affecting the movement of indices, especially foodstuffs and education.

The index of the food and beverage group increased last July by 7.75% compared to the same month of 2021, while the price index of the cigarette and tobacco group increased by about 0.07%. The index of indices for the clothing group increased by 5.59%, while the prices of the housing services group increased by 2.17%, while the inflation rate for the home furnishings group increased by 1.86%.

The health group price index also increased by 2.13%, while the transportation group witnessed an increase of 4.3% last July compared to the same month of 2021. The prices of the communications group rose by 2.03% on an annual basis, as it rose in the entertainment and culture group by 3.51%, while the prices of the education group jumped 19.05%. The prices of the restaurants and hotels group rose on an annual basis last July by 2.67%, while the prices of the goods and services group decreased by 2.86%.

Source (Emirati Gulf Newspaper, Edited)
Jordan ranked sixth in terms of the number of banks, with 4 Jordanian banks entering the list of the 1000 largest banks in the world. They are, in order: Arab Bank, Housing Bank for Trade and Finance, Union Bank, Bank of Jordan. According to an analytical study issued by the General Secretariat of the Union of Arab Banks, the total core capital of these banks amounted to about 9.2 billion dollars, and they manage assets estimated at 88.1 billion dollars. The financial statements available to Arab banks for the end of the year 2021 show that 72 Arab banks entered the mentioned list. The total core capital of these banks amounted to about $374.9 billion, while their assets amounted to about $3.4 trillion. The United Arab Emirates recorded the largest number of Arab banks that entered the aforementioned list, with 14 banks, followed by Saudi Arabia (10 banks), Bahrain and Qatar (8 banks each), Egypt and Kuwait (7 banks each), the Sultanate of Oman and Morocco (5 banks each), Jordan (4 banks), and finally Tunisia and Lebanon (two banks each).

Source (Al-Dustour Jordanian Newspaper, Edited)