Saudi Central Bank’s Assets Increased by 8.47 percent

The Saudi Central Bank “SAMA” data showed that assets increased during July 2022 to about 2005.6 billion riyals, compared to 1848.9 billion riyals in June 2021, an annual growth rate of 8.47 percent. Thus, SAMA’s assets increased by about 156.7 billion riyals, compared to assets at the end of July 2021.

On a monthly basis, assets increased by 19.5 billion riyals compared to June 2022, where at the end of June it was about 1986.11 billion riyals. The banking system’s total assets increased last July to 4528 billion riyals, compared to 4182 billion riyals at the end of July 2021.

The data revealed an increase in the value of banks’ liabilities from the government to 493.4 billion riyals, compared to 454.5 billion riyals in July 2021. While the liabilities of banks from the private sector rose at the end of last July to 2213 billion riyals, compared to 1945 billion riyals at the end of July of last year, and compared to 2206 billion riyals in the previous month.

Source (Al-Arabiya.net Website, Edited)
Qatar’s Balance of Trade Surplus Increased by 78 percent

Qatar’s trade balance surplus rose during the month of July by about 78 percent on an annual basis. According to the Planning and Statistics Authority, Qatar recorded a surplus in its trade balance last month, amounting to 34.77 billion Qatari riyals ($9.62 billion), compared to 19.53 billion riyals ($5.4 billion) in July 2021. Qatar’s trade surplus supported the country’s exports increase in July by 61.9 percent to 44.36 billion riyals, compared to 27.4 billion riyals in the same month last year. The value of exports of “oil gases and other gaseous hydrocarbons”, which represent (liquefied natural gas, condensate, propane, and butane), increased by 90.3 percent to reach about 30.6 billion riyals. And on the import side, the decrease in imports of 54.1 percent supported the trade surplus.

The ministry of finance supported the expansion of the local economy by investing in local goods, which led to an increase in gross domestic product (GDP) by 33 percent, compared to 12.1 percent in the same month last year. And on the fiscal side, the government reduced the 2022 budget by 25 percent, saving 74.4 billion riyals, compared to 94.6 billion riyals in the same period last year. And this was due to the decrease in the government’s expenditure in the month of July by 33.8 percent, compared to 32.5 percent in the same period last year. And this was due to the decrease in government’s spending in the month by 21.7 percent, compared to 7.87 billion Qatari riyals in July 2021, a growth of 21.8 percent. Source (Al-Rai Kuwaiti Newspaper, Edited)