The International Monetary Fund (IMF) has revised its forecast for Egyptian debt, lowering its forecast for the debt-to-GDP ratio for the years 2022 and 2023. The fund raised its forecast for the size of the Egyptian economy’s GDP during 2022, from $435.6 billion to $469.1 billion. It also raised the expected growth rate from 5.9 percent to 6.6 percent for the current year.

The International Monetary Fund lowered its forecasts for the gross debt-to-GDP ratio from 94 percent and 89.6 percent for 2022 and 2023, respectively, to 89.2 percent and 85.6 percent, respectively. While the IMF expected an increase in the volume of Egypt’s external debt as a percentage of GDP, as it estimated that the volume of external debt during 2022 and 2023 would represent about 36.7 percent and 34.7 percent, respectively, up from previous expectations of 32.6 percent and 31.4 percent for the same period. The fund’s 2023 expectations indicate a decline in the volume of debt in 2023 to 163.5 billion dollars, and this compares with its expectations issued in April with foreign debts on Egypt of 141.4 billion dollars next year.

Source (Al-Arabiya.net Website, Edited)
Saudi Arabia's Budget Records a Surplus of 14.14 Billion Riyals in the Third Quarter of 2022

The Saudi budget recorded a surplus of about 14.14 billion riyals in the third quarter of 2022, after recording revenues of about 301.87 billion riyals, compared to expenses of about 287.73 billion riyals. According to the budget statement issued by the Saudi Ministry of Finance, oil revenues in the third quarter of 2022 amounted to about 229.02 billion riyals, while non-oil revenues amounted to 72.85 billion riyals. Total revenues increased by 24 percent to about 301.87 billion riyals during the third quarter of 2022, compared to about 243.38 billion riyals during the third quarter of 2021.

The International Monetary Fund expected the UAE economy to achieve a growth rate of 4.2 percent in 2023, after a growth of 5.1 percent in 2022. The Sultanate of Oman ranked seventh in the ranking, with an expected growth rate of 4.1 percent for the year 2023, followed by Iraq in eighth place in the Arab world, with an expected growth rate of 4 percent. The International Monetary Fund expected that the growth rate of the Saudi economy would fall to 3.7 percent from record levels of 7.6 percent expected for the current year. The report expected Palestine to occupy the tenth place among the economies of Arab countries in terms of the expected growth rate for the year 2023, with a growth of 3.5 percent.

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Source (Al-Arabiya.net Website, Edited)
الوزارة بدأت فعليا بإعداد موازنة 2023 واستقدمها قريبا إلى مجلس الوزراء، مبينا أنه لا يوجد سقف زمني لإرسال قانون الموازنة إلى مجلس النواب "لكننا نعمل لإرسالها في أقرب وقت ممكن". وأوضح أن "التعديل على سعر صرف الدولار ضمن سياسات الحكومة"، مؤكدا أن "مجلس الوزراء هو الذي يتخذ القرار، لكنه لم يطرح في الموازنة لغاية الآن". حيث سيأتي عند عتبة 1460 دينارا عراقيا مقابل الدولار.

المصدر (صحيفة العربي الجديد، بتحرير)

The Iraqi Ministry of Finance began preparing the financial budget law for the year 2023, in the absence of any intention to change the exchange rate of the Iraqi dinar against the dollar at the present time. After a lengthy meeting held by the new Prime Minister, Muhammad Shiah Al-Sudani, with the Governor of the Central Bank of Iraq, Mustafa Ghaleb Mikheif. The financial budget for the new year will exceed the $100 billion threshold for the first time in years, due to the large financial returns available to Iraq, and to try to compensate for the suspension of many development and investment projects that were affected by the failure to approve the 2022 budget.

The financial advisor at the Ministry of Finance, Abdel Hassan Jamal, pointed out that the ministry has already started preparing the 2023 budget and will present it soon to the Council of Ministers. Noting that there is no time limit for sending the budget law to the House of Representatives, "but we are working to send it as soon as possible."

He explained, "The adjustment of the dollar exchange rate is within the government's policies," stressing that "the Council of Ministers takes the decision, but it has not been presented in the budget so far." He pointed out, "There is no intention to modify the Iraqi dinar exchange rate, as it will remain at the threshold of 1460 Iraqi dinars against the dollar."

Source (Al-Araby Al-Jadeed Newspaper, Edited)
تنبأ البنك الدولي بتسارع النمو الاقتصادي الكويتي في 2022 ليصل إلى 8.5% من إجمالي الناتج المحلي، قبل أن يتراجع إلى 2.5% سنوياً في عامي 2023 و2024، وفقاً للإصدار الأخير من تقريره عن المتغيرات الاقتصادية لمنطقة الخليج.

ويتوقع التقرير استمرار القطاع غير النفطي في التوسع. حيث أن الارتفاع في قوة الطلب سيؤدي إلى تضخم إضافي مع تشتت التحول إلى الطلب. وتكبد tightening monetary policies وانخفاض أسعار المواد الغذائية العالمية سيقود إلى تخفيض التضخم على المدى المتوسط.

ويرجح البنك الدولي أن يسجل رصيد المالية العامة في الكويت فائضاً بنسبة 1.1% من إجمالي الناتج المحلي في 2022، مع احتمال زيادة الفائض (9.5% في السنة من إجمالي الناتج المحلي) إذا وافق مجلس الأمة المنتخب حديثاً على اقتراح الحكومة بوقف التحويل المخصص لصندوق الأجيال القادمة خلال السنة المالية الحالية.

وتوقع التقرير أن يعوض ارتفاع عائدات النفط فاتورة الواردات الكبيرة بمراحل، وأن يؤدي ذلك إلى فيننت كبيبر في الميزان الخارجي للبلاد بنسبة 28.6% في السنة من إجمالي الناتج المحلي عام 2022.

المصدر (صحيفة الراي الكويتية، متحدة)