Bahrain's Deficit Drops 85 percent

The Bahraini Ministry of Finance revealed that the preliminary financial estimates for 2022 showed a decrease in the deficit by 85 percent, and an increase in total oil revenues by 58 percent compared to budget estimates and by 36 percent compared to the actual results for the year 2021.

Total public revenues increased to 3.490 billion dinars, achieving an increase of 42 percent over budget estimates and by 33 percent compared to the actual results for 2021. While non-oil revenues increased by 15 percent over budget estimates and by 28 percent compared to the results of 2021.


Source (Al-Arabiya.net, Edited)
Inflation in Kuwait records 3.31 percent

Kuwait's consumer price indices (inflation) rose 3.31 percent in January year-on-year.

According to data from the Central Bureau of Statistics, the inflation rate rose 0.24 percent in January on a monthly basis, due to the rise in the prices of some major groups affecting the movement of indices. The index of the first group (food and beverages) increased by 7.38 percent compared to the same month in 2022. The price index of the second group (cigarettes and tobacco) rose 0.22 percent year-on-year.

The index of indices for the third group (clothing) rose by 6 percent, the prices of the group (transport) increased by 2.63 percent in the month. Retail prices of the group (housing services) increased by 3.51 percent in the month.

Qatar's Commercial Surplus increased by 68 percent

Qatar’s trade surplus achieved a record jump in 2022, as the trade surplus (the difference between total exports and imports) reached 362.6 billion Qatari riyals in 2022 compared to 215.8 billion Qatari riyals in 2021, an increase of 68 percent.

According to the Planning and Statistics Authority reports, exports amounted to 484.6 billion Qatari riyals, compared to 318.1 billion Qatari riyals, an increase estimated at 52.3 percent. While the value of imports amounted to 122.1 billion Qatari riyals, compared to 78.2 billion Qatari riyals, an increase of 52.3 percent.

The trade balance of the State of Qatar (the difference between total exports and imports) during the fourth quarter of 2022 achieved a surplus of QAR 79.6 billion, compared to the trade balance surplus for the fourth quarter of 2021 which amounted to QAR 71.4 billion. The total value of Qatari exports (including exports of domestic goods and re-exports) amounted to QAR 113.5 billion, an increase of QAR 13.5 billion, and an increase of 13.5 percent compared to the fourth quarter of 2021, which recorded a total export of QAR 100 billion, a decrease of QAR 20.1 billion, and by 15 percent compared to the third quarter of 2022.

Source (Al-Raya Qatari Newspaper, Edited)