كhalil ElHaj Tawfiq: A New Free Trade Agreement between Jordan and Turkey

The President of the Jordan Chamber of Commerce, Khalil ElHaj Tawfiq, called for the reformulation of a new free trade agreement between Jordan and Turkey within new frameworks and conditions. He stressed "the need to involve the private sector from both sides when preparing it to ensure the interests of the two countries and justice between them, and to ensure that Jordan benefits from Turkish industrial investments and increases trade exchange."

During a meeting with the newly appointed Turkish ambassador to the Kingdom, Erdam Ozan, ElHaj Tawfiq stressed, "The need to strengthen Turkish investments in Jordan and expand the export base, as this represents a supreme interest of the national economy." Considering that, "Jordan has witnessed a development in the investment file through the establishment of a Ministry of Investment that will be concerned with all investment affairs and draw up policies. That encourages investment and enhances the competitiveness of the main economic sectors in the Kingdom, in addition to the adoption of the new investment environment law, which includes many advantages and incentives."

He stressed "the importance of activating the exchange of visits of trade delegations, and holding trade exhibitions in the two countries as an important step to increase the volume of trade and mutual investment between the two sides."

For his part, Ambassador Ozan praised the close relations between the two friendly countries and their keenness to strengthen and raise them to high levels, especially in the economic, trade, and investment aspects. He stressed, "Jordan is a good opportunity for Turkish business owners and a suitable investment environment," pointing to "the importance of benefiting from the framework agreement for economic cooperation with Turkey, aimed at promoting the trade and investment relations of the two countries as an entry point to the formulation of a new free agreement commensurate with both sides."

Source (Al-Dustour Newspaper, Jordan, Edited)
Inflation in Kuwait Slowed Down to 3.22 percent

Official data showed that Kuwait's inflation rate slowed to 3.22 percent year-on-year in February, compared to 3.31 percent in January.

According to data from Kuwait's Central Bureau of Statistics (governmental), the general consumer price index increased on a monthly basis by 0.16 percent in February, compared to 0.24 percent in the previous month. The data attributed the annual increase in inflation rates to the increase in all 12 commodity groups, most notably the prices of the "food and beverages" group by 7.03 percent, and the clothing group by 6.23 percent.

The prices of "entertainment and culture" group increased by 3.03 percent, "miscellaneous goods and services" by 3.65 percent, and housing services by 1.44 percent. While prices of "miscellaneous goods and services" by 3.03 percent, "miscellaneous goods and services" by 2.72 percent, "miscellaneous goods and services" by 1.44 percent, and "miscellaneous goods and services" by 0.24 percent.

In February, compared to 0.24 percent in the previous month. The data attributed the annual increase in inflation rates to the increase in all 12 commodity groups, most notably the prices of the "food and beverages" group by 7.03 percent, and the clothing group by 6.23 percent.

The prices of "entertainment and culture" group increased by 3.03 percent, "miscellaneous goods and services" by 3.65 percent, and housing services by 1.44 percent. While the health group increased by 2.72 percent, while the prices of the transport group increased by 2.94 percent.

In January, the Board of Directors of the Central Bank of Kuwait decided to raise the discount rate by 0.5 percent.

Source (Anadolu Agency, Edited)