Oil Deepens its Losses Amid Fears of the Impact of Raising Interest Rates on Growth

Oil prices fell, as the market assessed the possibility of the Federal Reserve raising interest rates, which could slow growth and reduce oil consumption, which was overshadowed by the decline in US inventories and strong Chinese economic data. Crude futures fell $1.38, or 1.63%, to $83.39. U.S. West Texas Intermediate crude fell $1.26, or 1.56%, to $79.60 a barrel.

Atlanta Federal Reserve President Rafael Bostic said the U.S. central bank would likely make another rate increase to fight inflation. Markets expect an 86% chance that the Federal Reserve will raise interest rates by 25 basis points at its policy meeting in May.

Source (Al-Arabiya.net Website, Edited)

Inflation in Morocco Increased to 8.2 percent

The High Commission for Planning revealed that inflation in Morocco rose to 8.2 percent last March compared to March 2022, mainly due to the rise in food prices. According to UNHCR statistics, this increase resulted from a rise in food prices by 16.1 percent and non-food prices by 3 percent. The core inflation index, which excludes fixed-priced and highly volatile items, increased by 0.1 percent compared to February 2023 and increased by 8.1 percent compared to March 2022.

Inflation has reached unprecedented levels due to rising food and energy prices, which the government attributes to drought and the Ukrainian-Russian war.

Source (Al Arabiya.net Website, Edited)

New Outlook for the Global Economy. Egypt could become 9th Largest Growth Influencer

“The world’s most influential economies in the engines of global economic growth during the period 2023-2028, with China in the lead, accounting for 22 percent, followed by India with a share of 12.9 percent, then the United States with 11.3 percent. While Indonesia was the fourth place with a share of 3.6 percent, then Germany (2.1 percent), Turkey (2.1 percent), Japan (1.8 percent), Brazil, and Egypt with a share of 1.7 percent each.

Egypt leads the economies of Russia and Bangladesh at 1.6 percent each, with the United Kingdom, Vietnam, and France at 1.5 percent each.

The out population of India, its northern neighbor China, raises the question of how well the Indian economy can cope with this huge number of people, which represent almost a fifth of the planet’s population.

Source (Al Arabiya.net Website, Edited)
"سامسونغ" تستعيد صدارة الهاتف الذكي عالميًا

أظهر تقرير اقتصادي استعادة شركة «سامسونغ» للإلكترونيات الكورية الجنوبية المركز الأول من حيث الحصة السوقية العالمية للهاتف الذكي في الربع الأول من هذا العام بفضل مبيعات هاتفه غالاكسي إس 23، بعد أن احتلت الصدارة شركة "أبل" الأميركية في الربع الأخير من العام الماضي.

وفي الوقت نفسه انكمش الفارق في الحصة السوقية بين "سامسونغ" و "أبل" من 6 نقاط مئوية في الربع الأول من العام الماضي إلى نقطة واحدة خلال الربع الأول من العام الحالي.

وبحسب شركة أبحاث السوق "كاناليس" في تقريرها حول شحنات الهواتف الذكية في الربع الأول، فقد بلغت حصة "سامسونغ" من السوق العالمية للهواتف الذكية 22٪ في المئة مقابل 21٪ من المئة لنافستها "أبل".

 المصدر (صحيفة الشرق الأوسط، بتصرف)

Tesla’s Net Income Decreased by more than 20% in the First Quarter

Tesla’s net income was $2.51 billion in the first quarter of 2023, down 24 percent compared to the same period in 2022. The company’s adjusted earnings fell 23 percent over the same period to 73 cents per share. Tesla’s earnings were 85 cents per share in the first quarter of 2023, while revenue was $23.33 billion compared to expectations of $23.21 billion.

Tesla’s revenue from its core electric vehicle production business was about $19.96 billion in the first quarter, up 18 percent from the same period last year. Tesla’s revenue from the power unit also rose 148 percent to $1.53 billion from the same period a year earlier.

Source (CNBC Arabic Website, Edited)

"Fitch" Warns of Biggest Global Rice Shortages in 20

"Fitch Solutions" revealed that declining rice production has lifted prices for more than 3.5 billion people worldwide, particularly in the Asia-Pacific region, which consumes 90 percent of the world's rice. According to "Fitch Solutions", the global rice market is heading for its biggest shortage in two decades in 2023.

According to the report, rice prices are expected to remain near current high levels until 2024.

"Fitch Solutions" predicted that the global shortage for 2022/2023 will reach 8.7 million tons, representing the largest global rice shortage since 2003/04 when global rice markets experienced a shortage of 18.6 million tons.

Source (Al Khaleej Emirati Newspaper, Edited)

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Source (Al Khaleej Emirati Newspaper, Edited)
نتفليكس تتقدم بحذر على طريق تنويع إيراداتها

بتألق "نتفليكس" التي باتت تضم 232.5 مليون مشترك، في إقناع الأسواق بأن طرحها باقات إشتراك أكثر تنوعا وملائمة للمستخدمين يأتي بثماره على المدى الطويل. ونشرت الشركة المغنية في مجال الفيديو بثرة النتائج المالية لم تحمل مفاجآت كبيرة، فقد ارتفعت الإيرادات بشكل طفيف على أساس سنوي إلى 8.16 مليار دولار. ورغم تحقيق المنصة خلال الربع الأول من العام الجاري ربحا صافيا بلغ حوالي 1.3 مليار دولار، كنته أقى بواقع 18 في المئة على أساس سنوي. وأنهت نتفليكس العام الماضي تحقيق إيرادات بواقع 7.8 مليار دولار، لكنها سجلت أرباحا صافية بحوالي 55 مليون دولار فقط. وهو أقل بكثير من مبلغ في حدود 257 مليون دولار كان متوقعا.

المصدر (صحيفة العرب اللندنية، بتصرّف)

Netflix, which now has 232.5 million subscribers, is beginning to convince markets that offering more versatile and user-friendly subscription plans is paying off in the long run.

The streaming video giant posted financial results that did not carry major surprises, with revenue rising slightly year-on-year to $8.16 billion. Although the platform achieved a net profit of about $1.3 billion during the first quarter of this year, it is 18 percent lower on an annual basis. Netflix ended last year with $7.8 billion in revenue but posted a net profit of just about $55 million, well below the $257 million expected.

Source (Al-Arab Newspaper, London, Edited)

QR230 Billion Qatar Current Account Surplus

Qatar Central Bank revealed in a tweet yesterday on its official Twitter account that the state's current account surplus reached 230 billion riyals during 2022. He disclosed that there are two main factors that supported the increase in the current account surplus, namely the growth of the merchandise trade balance surplus by 61.5 percent to reach 355 billion riyals, and the decrease in the services account deficit by 35.8 percent.

المصدر (صحيفة الراية القطرية، بتصرّف)

230 مليار ريال فائض حساب قطر الجاري

كشف مصرف قطر المركزي في تغريدة له أمس على حسابه الرسمي على "تويتر"، عن تسجيل فائض الحساب الجاري للدولة أداءً قوياً خلال العام الماضي 2022 بنسبة نمو هي العليا والتي تجاوزت 140 في المئة. وينبئ مصرف قطر المركزي في تغريدة، بلوغ فائض الحساب الجاري 230 مليار ريال خلال عام 2022. مع ضمناً عن وجود عاملين رئيسيين دعماً ارتفاع فائض الحساب الجاري، وهما نمو فائض الميزان التجاري السلبي بنسبة 61.5 في المئة ليبلغ 355 مليار ريال، وانخفاض عجز حساب الخدمات بنسبة 35.8 في المئة.

المصدر (صحيفة الراية القطرية، بتصرّف)
Corporate Defaults Reach its Highest Level since the “Corona” Pandemics Revenues

Corporate defaults around the world recorded the highest quarterly increase in the first quarter of this year compared to any other period since late 2020 when businesses were groaning under the restrictions imposed to limit the spread of the Corona pandemic.

Rating agency “Moody’s” revealed that 33 of its rating companies defaulted on their debts in the first quarter, the highest level since the fourth quarter of 2020 when 47 companies defaulted. According to the report, 15 companies defaulted on debt in March, the highest month-on-month rate since December 2020.

Last month’s bank collapse caused panic among investors and regional bank customers in the United States and shattered confidence in the global banking sector in general.

Source (Al Arabiya.net Website, Edited)