خالد حنفي في المؤتمر العربي – الصيني في الرياض: الصين شريكًا اقتصاديا هاما للعالم العربي ولذلك يجب تحويل الشراكة إلى تحالف استراتيجي.

ترأس أمين عام الاتحاد الغرف العربية، الدكتور خالد حنفي، وفد الاتحاد المشارك في المؤتمر الاقتصادي العربي- الصيني العاشر الذي استضافته الرياض- المملكة العربية السعودية خلال الفترة 11-12 حزيران (يونيو 2023)، تنظيم مشاركة بين اتحاد الغرف السعودية ووزارة الاستثمار السعودية واتحاد الغرف العربية وجمعية الدول العربية والمجلس الصيني CCPIT لتعزيز التجارة الدولية.

وقد المنتشر تحت رعاية سمو ولي العهد رئيس مجلس الوزراء، الامير محمد بن سلمان بن عبد العزيز آل سعود، وحضور سمو وزير خارجية المملكة العربية السعودية الأمير فيصل بن بن عبد الله بن سلمان آل سعود، ووزير خارجية الصين شي جي بينغ، ومتابعة وزارة التجارة والصناعة، ووزير الصناعة السعودي د. خالد العفزلي، وحضور سمو ولي العهد رئيس مجلس الوزراء، الامير محمد بن سلمان بن عبد العزيز آل سعود، وحضور سمو وزير خارجية المملكة العربية السعودية الأمير فيصل بن بن عبد الله بن سلمان آل سعود، وحضور سمو وزير خارجية الصين شي جي بينغ.

واعتبر أمين عام الاتحاد خالد حنفي، خلال تصريحاته ضمن أعمال المؤتمر، أن "استضافة المملكة العربية السعودية لهذا المؤتمر يأتي استكمالاً لجهودها الناجحة منذ عقد القمة العربية الصينية خلال العام 2022 في الرياض". ويشدد على "أن هناك فرص كبيرة للعالم العربي للاستفادة من الفرص المالية الضخمة التي تمتلكها الصين، عبر تنفيذ المشاريع الاستراتيجية في المنطقة العربية ضمن مبادرة الحزام والطريق التي أطلقها الرئيس الصيني شي جي بينغ عام 2013."

ولن تزال هناك إمكانية لزيادة تدفقات الاستثمار في الإنجاز الأخير للاستفادة من سوق الصين الكبير والمزدهر، مع تقليلارت ضريبة الاستثمار الجنبي المتبادل في الصين عام 2021، حيث تزيد تريليونات وسطمليت ملي تريليونات في المئة من الناتج المحلي للعالم العربي. وبالتالي تتزامن هذه الأرقام إلى وجود رغبة صادقة وحقيقية من أجل الاتفاق بالعلاقات المتشتركة إلى مستوى الشراكة الاستراتيجية.

وتوجه إلى "فروع تطورات استراتيجية يمكن تعزيز الاستثمارات المشتركة من خلالها، وسنستفيد من الاستثمارات في القطاع التقني. كما أن ضغوط التعاون في مجال الاقتصاد الاستثماري والتحديات الأخرى من أجل خفض الانبعاثات في الطاقة. بالإضافة إلى ذلك، تم تعزيز سلسلة الإنتاج والتصدير في مجالات حيوية واستراتيجية، بما يمكن من خلالها الاستفادة من الخدمات المتاحة في الأسواق المختلفة، بما يساعد في معالجة تهديدات الأمن العالمي.

تاقل أزمة الأزمة الاقتصادية العالمي في القرن العشرين، وتنوع توجهات توحيد المناهج، والأساليب في تطوير العلاقات العربية - الصينية، لافتا إلى "نادي اختراق الحضارات" معجاد الفجوة الاستراتيجية مع المجال الصيني تعزيز التجارة الدولية CCPIT، يتعلم في السنوات الأخيرة من الاتجاه نحو العلاقات بين رجال الأعمال والمستثمرين، سواء من خلال تنظيم برامج رجال الأعمال، أو من خلال التعاون العربي - الصيني في مختلف القطاعات وأعمال.

وأكمل "أن هناك فرصًا جيدة وتحديات من أجل الوصول إلى تطوير تكنولوجيا إنتاجية وتحقيق استقرار وتكريس الشراكة الاقتصادية في العالم...

وأكد "أن هناك فرصًا جيدة وتحديات من أجل الوصول إلى تطوير تكنولوجيا إنتاجية وتحقيق استقرار وتكريس الشراكة الاقتصادية في العالم...
The Secretary-General of the Union of Arab Chambers, Dr. Khaled Hanafi, headed the delegation of the Union participating in the tenth Arab-Chinese Economic Conference hosted by Riyadh - Kingdom of Saudi Arabia during the period 11-12 June 2023. Jointly organized by the Federation of Saudi Chambers, the Saudi Ministry of Investment, the Union of Arab Chambers, the League of Arab States, and the Chinese Council for the Promotion of International Trade (CCPIT), the conference was held under the patronage of His Highness the Crown Prince and Prime Minister, Prince Mohammed bin Salman bin Abdulaziz Al Saud, and in the presence of His Excellency the Minister of Foreign Affairs of the Kingdom of Saudi Arabia, Prince Faisal bin Farhan bin Abdullah bin Al Saud, the Secretary-General of the League of Arab States, Ahmed Aboul Gheit, the Saudi Minister of Investment, Khalid bin Abdulaziz Al-Falih, the Minister of International Cooperation in Egypt, Dr. Rania Al-Mashat, the Egyptian Minister of Health, Dr. Khaled Abdel Ghaffar, and a group of business leaders and the Arab private sector. Headed by Samih Sawiris and Ahmed Al-Suwaidi from Egypt, and a number of ministers, organizations and Arab economic bodies, as well as the participation of more than four thousand official and economic figures from businessmen and investors from the Arab and Chinese sides, including 1500 participants from China. The conference was held under the patronage of His Highness the Crown Prince and Prime Minister, Prince Mohammed bin Salman bin Abdulaziz Al Saud, and in the presence of His Excellency the Minister of Foreign Affairs of the Kingdom of Saudi Arabia, Prince Faisal bin Farhan bin Abdullah bin Al Saud, the Secretary-General of the League of Arab States, Ahmed Aboul Gheit, the Saudi Minister of Investment, Khalid bin Abdulaziz Al-Falih, the Minister of International Cooperation in Egypt, Dr. Rania Al-Mashat, the Egyptian Minister of Health, Dr. Khaled Abdel Ghaffar, and a group of business leaders and the Arab private sector. Headed by Samih Sawiris and Ahmed Al-Suwaidi from Egypt, and a number of ministers, organizations and Arab economic bodies, as well as the participation of more than four thousand official and economic figures from businessmen and investors from the Arab and Chinese sides, including 1500 participants from China. The Secretary-General of the Union, Khaled Hanafi, during his statements within the work of the conference, considered that "the Kingdom of Saudi Arabia’s hosting of this conference comes as a continuation of its successful efforts since the holding of the Arab-Chinese Summit during the year 2022 in Riyadh." Noting "the outcomes of that summit gave a new impetus to Arab-Chinese cooperation in various sectors and fields." He believed that "there is a serious and real opportunity to work on strengthening and consolidating the historical Arab-Chinese friendship, and building a common future towards a new era that benefits people and preserves peace and development in the world," noting that "there are great ways to develop investment and trade relations." Between the Arab world and China, hence the need for mutual compatibility, exchange of experiences, and launching new opportunities for growth and investment, which would achieve prosperity, progress, and prosperity for the peoples of the region and the world. He pointed out that "during the past few decades, the Arab relationship has grown closer with China, which is considered a major partner and gateway to the Arab world." Explaining that "foreign direct investment from China to abroad has grown at a rate of 20 percent annually over the past decade, with the share of The Arab world about $23 billion of it, and there is still a possibility to increase investment flows in the other direction to take advantage of China’s large and thriving market. On the other hand, the balance of foreign direct investment in China in 2021 amounted to about three trillion and six hundred billion dollars, 12 percent of which came from the Arab world. Consequently, these numbers indicate the existence of a sincere and genuine desire to upgrade joint relations to the level of strategic partnership." He noted, "There are strategic sectors through which joint investments can be enhanced, especially investments in technology. Cooperation in the green economy and green hydrogen field can also be enhanced to reduce greenhouse emissions. In addition to work to strengthen supply and supply chains, especially in light of the presence of ports and regions." A vital and strategic logistical approach, through which it is possible to open up not only to common markets but also to head towards global markets, thus helping to address the worsening global food security crisis." He noted “the importance of the role that the private sector can play, which is the pivotal and main player in the development of Arab-Chinese relations.” Pointing out that “the Union of Arab Chambers, through its strategic partnership with the Chinese Council for the Promotion of International Trade (CCPIT), has been able in recent years to advance the level of relations between Arab and Chinese businessmen and investors. Whether through the organization of the Arab and Chinese businessmen conference or through the Arab-Chinese exhibition that is held periodically in the Muslim-majority Ningxia Province, pointing out that “the vision is focused today towards strengthening the role of youth, through Supporting Arab and Chinese entrepreneurs, by organizing a competition for Arab and Chinese entrepreneurs.” He considered that “hopes and aspirations are great, and from this standpoint, we seek not only to increase trade exchange between the Arab and Chinese sides but to adopt a new approach in the relationship based on the strategic alliance. Especially in light of the great opportunity for the Arab world to benefit from China’s huge financial surpluses. Through the implementation of strategic projects in the Arab region within the framework of the Belt and Road Initiative launched by Chinese President Xi Jinping in 2013.”

Source (Union of Arab Chambers)
Saudi Arabia and Syria agreed to reopen the path of economic cooperation, resume trade and investment activities and events between the two sides, enable investors from the investment opportunities available in the Kingdom and Syria, and establish economic forums to raise the trade balance between the two countries, in conjunction with Syria's openness to its Arab surroundings.

The agreement between the two sides took place during the meeting of the President of the Federation of Saudi Chambers, Hassan bin Mujeb Al-Huwaizi, with the President of the Federation of Syrian Chambers of Commerce, Muhammad Abu Al-Huda Al-Lahham, and his accompanying delegation, on the sidelines of the Arab-Chinese Business Conference held in Riyadh.

The members of the Syrian delegation expressed their appreciation for the Kingdom's positions towards Syria and its people, noting the great development witnessed by the Kingdom and the desire of the Syrian business sector to enter the Saudi market and invest in various economic sectors. The two sides stressed the need to exchange visits of trade delegations, enable investors to enjoy investment opportunities available in Saudi Arabia and Syria, and establish economic forums to advance the path of economic cooperation between the two countries.

Source (Asharq Al-Awsat Newspaper, Edited)
The Egyptian Parliament Approves the 2023-2024 Budget

The Egyptian Parliament finally approved the draft general budget and the social and economic development plan for the fiscal year 2023/24. The estimated value of uses in the budget is about EGP 4.349 trillion. While the estimated gross domestic product amounted to about 11.841 trillion pounds. The estimated value of the expenditures is about 2.991 trillion pounds, distributed over 8 items in the budget, the first chapter is wages, which captures allocations estimated at 470 billion pounds, and the second item relates to the purchase of goods and services, whose total financial allocations amount to about 139 billion pounds. According to the budget figures, government spending is set to increase by 34 percent on an annual basis in the fiscal year 2023/24, while debt service represents the largest single item of total spending.
Source (Al-Arabiya.net Website, Edited)

"Moody's" adjusts Outlook for the Saudi Banking Sector to 'positive'

"Moody's" has revised the outlook for the banking system in Saudi Arabia from "stable" to "positive", while the agency has maintained a stable outlook for the banking systems in the UAE, Bahrain, Oman, Qatar, and Kuwait. According to "Moody's", high oil prices and the kingdom's reform plan boost economic growth, business confidence, and government spending.
The agency said it upgraded the rating of eight Saudi banks to "A" from "BBB+'. The upgrade included Riyadh Bank, Alawal Bank SABB, Banque Saudi Fransi, Arab National Bank, Alinma Bank, Saudi Investment Bank, Bank AlJazira, and Gulf International Bank - Saudi Arabia.
Source (Al-Arabiya.net Website, Edited)

UAE Banking Sector Continues Growth Momentum in the First Quarter

The banking sector in the UAE continued its growth momentum during the first quarter of this year, recording record levels of growth in assets, credit, deposits, and investments, supported by the strength and strength of the national economy.
According to Central Bank statistics and data, the total assets of the banking sector rose to record levels, along with the growth of credit bank and deposits of residents and non-residents, while the total foreign assets of the Central Bank exceeded the barrier of AED 537 billion for the first time in its history. The investments of banks operating in the UAE exceeded AED 548 billion, while the value of transfers carried out in the banking sector through the UAE Financial Transfer System increased to more than AED 3.89 trillion during the first quarter of this year.
Source (Alkhaleej Emirati Newspaper, Edited)
Gold Falls as the Dollar Rises ahead of “Fed's Decision”

Gold prices fell, with the dollar and US bond yields rising, as traders await a busy week that sees the release of inflation data in the United States, and the US Federal Reserve’s decision on interest rates.

Spot gold fell 0.5 percent to $1,951.40 an ounce. (U.S. gold futures fell 0.6 percent to $1,965.80. The dollar rose 0.1 percent, pushing the price of gold, priced in the U.S. currency, ahead of buyers around the world, while a slight rise in U.S. bond yields made the yellow metal, which does not yield a yield, less attractive.

Source (Alkhaleej Emirati Newspaper, Edited)

Airline Profit Recovery Forecast 2023

The International Air Transport Association (IATA) expects aviation profits to rebound in an update to the forecast for 2023. According to Etihad, the aviation sector's net profit is expected to reach $9.8 billion in 2023 (1.2 percent) net profit margin, more than double the previous forecast of $4.7 billion (December 2022). Aviation operating profit is expected to reach $22.4 billion in 2023, reflecting a significant improvement in expectations compared to December’s forecast of $3.2 billion operating profit. Operating profit is expected to double to $10.1 billion in 2022.

Source (Alkhaleej Emirati Newspaper, Edited)

Approval of Iraq’s Budget with a Record Deficit: Fears of Increased Spending

The Iraqi parliament approved the largest budget bill in the country's history for the current year, with a total of 198 trillion and 910 billion dinars (153 billion dollars), while the total state revenues within the draft law amounted to 134 trillion and 552.9 billion.

The amounts of fiscal deficit within the budget law were estimated at more than 64.36 trillion Iraqi dinars, at record levels of more than two-thirds of the last deficit in Iraq's budget recorded in 2021. In its recently approved budget, Iraq relied heavily on oil revenues, which amounted within the law to 117.2 trillion dinars. While the total non-oil revenues amounted to 17.3 trillion, which means that the Iraqi budget has become hostage to global oil prices, as it estimated the price of a barrel of oil at $70, and the amount of daily exports is 3.5 million barrels per day, including 400 thousand barrels per day from the Kurdistan region of Iraq.

Source (Al-Araby Al-Jadeed Newspaper, Edited)

Iraq's Budget Deficit: Fears of Increased Spending

Approval of Iraq's budget with a record deficit is a major concern for the Iraqi government and international financial institutions.

Iraq's budget deficit, estimated at 64.36 trillion dinars, is the highest in the country's history. The budget relies heavily on oil revenues, which amounted to 117.2 trillion dinars. While non-oil revenues amounted to 17.3 trillion, meaning that the Iraqi budget has become hostage to global oil prices, as it estimated the price of a barrel of oil at $70, and the amount of daily exports is 3.5 million barrels per day, including 400 thousand barrels per day from the Kurdistan region of Iraq.

Source (Al-Araby Al-Jadeed Newspaper, Edited)

Gold prices fell, with the dollar and US bond yields rising, as traders await a busy week that sees the release of inflation data in the United States, and the US Federal Reserve’s decision on interest rates.

Spot gold fell 0.5 percent to $1,951.40 an ounce. (U.S. gold futures fell 0.6 percent to $1,965.80. The dollar rose 0.1 percent, pushing the price of gold, priced in the U.S. currency, ahead of buyers around the world, while a slight rise in U.S. bond yields made the yellow metal, which does not yield a yield, less attractive.

Source (Alkhaleej Emirati Newspaper, Edited)

The International Air Transport Association (IATA) expects aviation profits to rebound in an update to the forecast for 2023. According to Etihad, the aviation sector's net profit is expected to reach $9.8 billion in 2023 (1.2 percent) net profit margin, more than double the previous forecast of $4.7 billion (December 2022). Aviation operating profit is expected to reach $22.4 billion in 2023, reflecting a significant improvement in expectations compared to December’s forecast of $3.2 billion operating profit. Operating profit is expected to double to $10.1 billion in 2022.

Source (Alkhaleej Emirati Newspaper, Edited)

The Iraqi parliament approved the largest budget bill in the country's history for the current year, with a total of 198 trillion and 910 billion dinars (153 billion dollars), while the total state revenues within the draft law amounted to 134 trillion and 552.9 billion.

The amounts of fiscal deficit within the budget law were estimated at more than 64.36 trillion Iraqi dinars, at record levels of more than two-thirds of the last deficit in Iraq's budget recorded in 2021. In its recently approved budget, Iraq relied heavily on oil revenues, which amounted within the law to 117.2 trillion dinars. While the total non-oil revenues amounted to 17.3 trillion, which means that the Iraqi budget has become hostage to global oil prices, as it estimated the price of a barrel of oil at $70, and the amount of daily exports is 3.5 million barrels per day, including 400 thousand barrels per day from the Kurdistan region of Iraq.

Source (Al-Araby Al-Jadeed Newspaper, Edited)