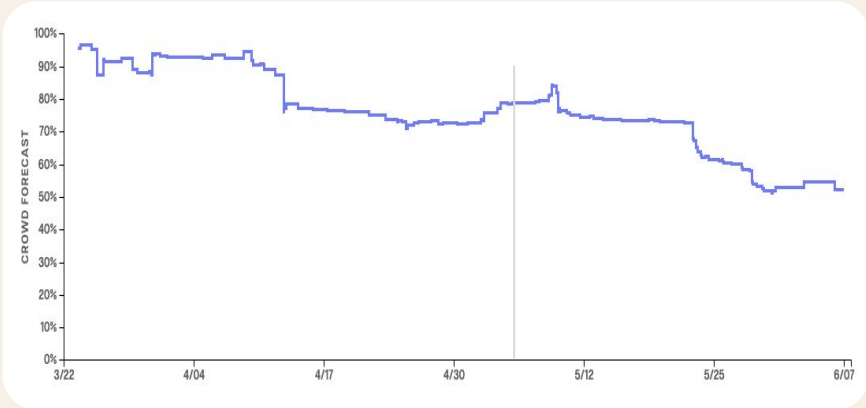


Near East (Middle East and Northern Africa) Region

Will Egypt’s urban inflation rate be greater than or equal to 40% for any month between March and August 2023?

52% chance

Down 26% from 5/5/23  
Based on 158 forecasts

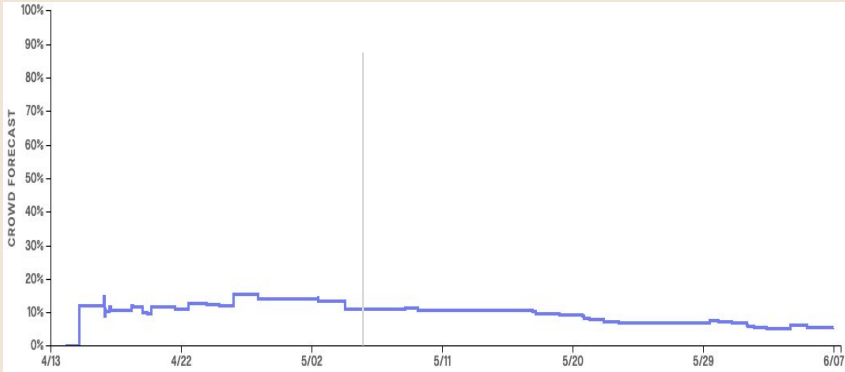


[See detailed forecast rationales](#) • [See consensus trend and crowd profile](#) • [Read blog post comparing forecaster and expert perspectives](#)

Will the value of 1 US Dollar equal or exceed 800,000 Iranian Rial on the open market (or 80,000 Toman, as reported on Bonbast) before 1 September 2023?

5% chance

Down 6% from 5/5/23  
Based on 61 forecasts

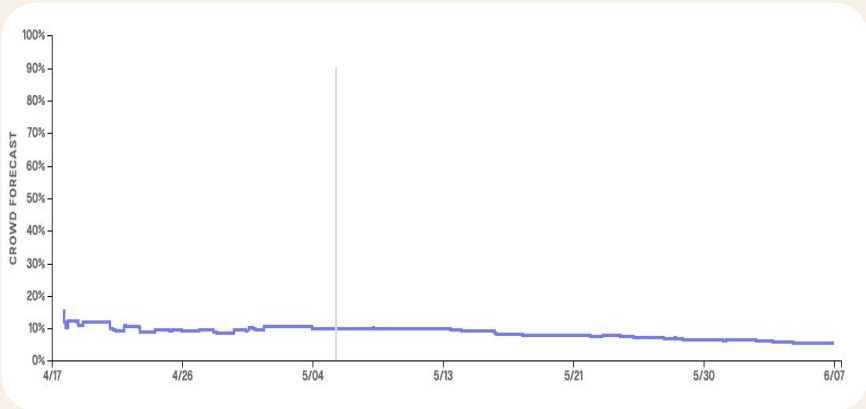


[See detailed forecast rationales](#) • [See consensus trend and crowd profile](#)

Will Ali Khamenei flee Iran or cease to be Supreme Leader before 1 March 2024?

5% chance

Down 5% from 5/5/23  
Based on 107 forecasts

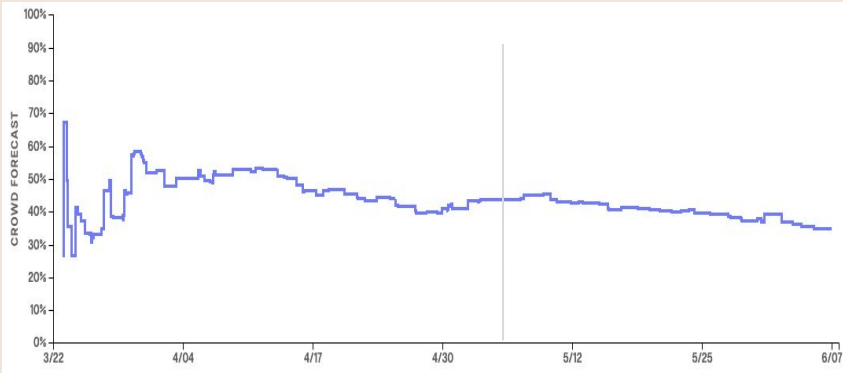


[See detailed forecast rationales](#) • [See consensus trend and crowd profile](#)

Will any listed Muslim-majority country sign an agreement establishing or normalizing diplomatic relations with Israel by 31 December 2023?

35% chance

Down 9% from 5/5/23  
Based on 175 forecasts



[See detailed forecast rationales](#) • [See consensus trend and crowd profile](#)

Near East Region

Will Israel and Sudan sign an agreement normalizing diplomatic relations by 31 December 2023?

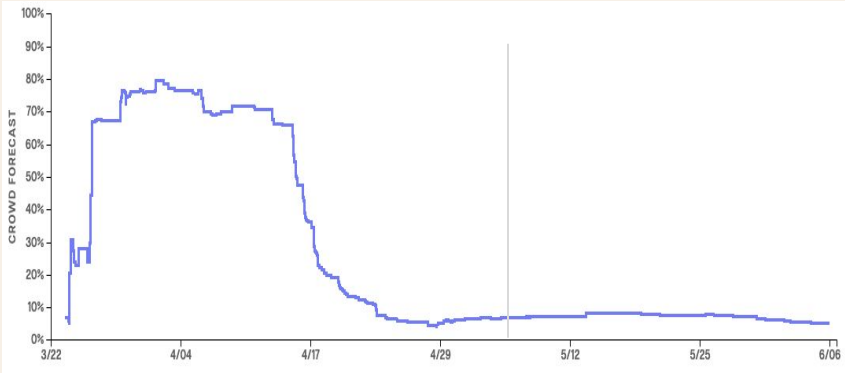
5%

chance

↓

Down 2% from 5/5/23

Based on 275 forecasts



[See detailed forecast rationales](#) • [See consensus trend and crowd profile](#)

Will the composition of Israel's current governing coalition change before 1 July 2023?

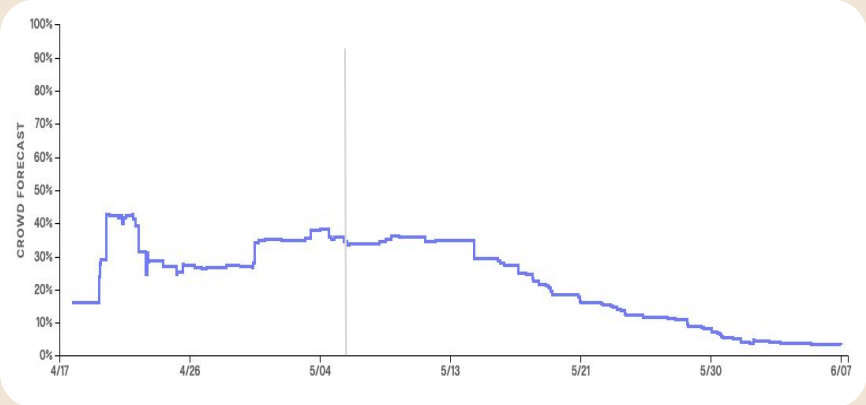
3%

chance

↓

Down 32% from 5/5/23

Based on 137 forecasts



[See detailed forecast rationales](#) • [See consensus trend and crowd profile](#)

Will the Lebanese parliament elect a president by 31 December 2023?

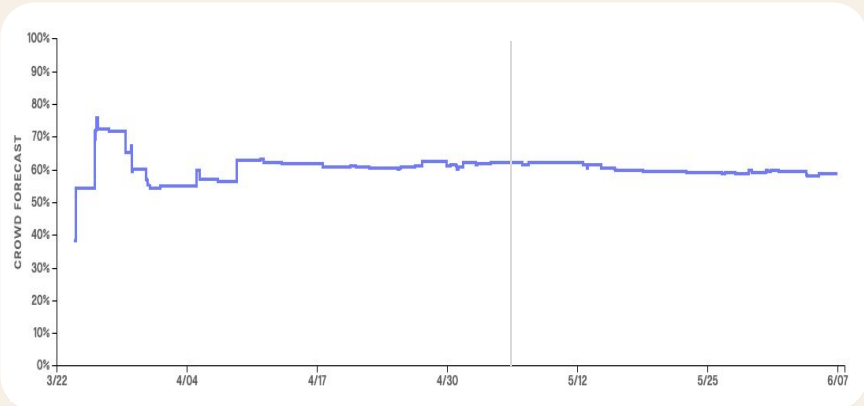
58%

chance

↓

Down 4% from 5/5/23

Based on 93 forecasts



[See detailed forecast rationales](#) • [See consensus trend and crowd profile](#)

## APPENDIX: Forecaster Rationale Summaries

This section presents a high-level summary of forecasters' rationales for each question in the report. Rationales can be found in full by clicking “See detailed forecast rationales”, and a list of sources linked within rationales can be found by clicking “See source links”. The data in this report is from 1 May through 6 June 2023.

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Will Egypt's urban inflation rate be greater than or equal to 40% for any month between March and August 2023, inclusive?

[Crowd Forecast: 52% chance](#) | [See detailed forecast rationales](#) | [See source links](#)

Higher probability forecasts discuss...	Lower probability forecasts discuss...
<ul style="list-style-type: none"> <li>• <b>Multiple factors drive inflation:</b> The inflation rate in Egypt has been increasing since 2022 due to currency devaluations, declining foreign exchange reserves, difficulties importing goods, and IMF austerity measures. These factors are putting upward pressure on prices, and forecasters expect this trend to continue.</li> <li>• <b>Inflation expected to peak soon:</b> Inflation in Egypt tends to peak in the summer, and forecasters expect a similar pattern this year. Some think 40% inflation is likely in July or August.</li> <li>• <b>Price hikes for subsidized goods:</b> Egypt raised the prices of subsidized goods like rice, oil, and sugar. Further food subsidy cuts or price increases would push overall inflation higher.</li> <li>• <b>Anticipated currency devaluation:</b> Forecasters expect Egypt to devalue its currency again, which would likely accelerate inflation using a rule of thumb that "every 10% devaluation adds 3 to 4% to inflation." A large enough devaluation could push inflation over 40%.</li> <li>• <b>Increased government spending:</b> Egypt's budget for the next fiscal year increases spending, especially on food subsidies and social programs. Higher government spending often leads to higher inflation.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Possible downward trend:</b> Egypt's inflation decreased to 30.6% in April 2023, down from 32.7% in March. The trend may be turning downward rather than upward.</li> <li>• <b>Lower global prices:</b> Global oil and food prices, major drivers of Egypt's inflation, have declined recently. Lower global commodity prices should put downward pressure on Egypt's domestic consumer prices.</li> <li>• <b>Experts anticipate decrease:</b> Trading Economics, Capital Economics, and other experts forecast Egypt's inflation will decrease in the coming months. Their forecasts point to Egypt's inflation peaking below 40% and then starting to fall through 2023.</li> <li>• <b>Uncertainty surrounding devaluation:</b> The timing and magnitude of any currency devaluation are uncertain. Reports indicate Egypt's central bank may postpone further devaluing the Egyptian pound until July or August 2023 or later. If a devaluation is delayed or smaller than expected, it may not be enough to push inflation over 40% within the forecast period.</li> <li>• <b>Unlikely without major shock:</b> Historically, Egypt's inflation has topped out around 35-36% after major shocks like currency devaluations. At 30.6% in April, Egypt's inflation would require large monthly increases to reach 40% by August. Such large increases seem unlikely without another major shock.</li> </ul>

Will the value of 1 US Dollar equal or exceed 800,000 Iranian Rial on the open market (or 80,000 Toman, as reported on Bonbast) before 1 September 2023?

**Crowd Forecast: 5% chance** | [See detailed forecast rationales](#) | [See source links](#)

Higher probability forecasts discuss...	Lower probability forecasts discuss...
<ul style="list-style-type: none"> <li>• <b>Demand for dollars:</b> Inflation in Iran is very high, around 50% annually. This erodes the purchasing power of the Rial and pushes Iranians to convert their savings into dollars or gold to maintain value. This high demand for dollars puts upward pressure on the exchange rate.</li> <li>• <b>US sanctions:</b> US sanctions on Iran have isolated it economically, making it hard to trade with the rest of the world. This has led to a shortage of foreign currency that weakens the Rial.</li> <li>• <b>Political instability:</b> Political instability and protests in Iran undermine confidence in the economy and government, fueling capital flight and weakening the Rial.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Exchange rate stabilization:</b> The exchange rate has declined from its high in early May, indicating some stabilization. If this trend continues, it reduces the likelihood of a sharp rise to 800,000 Rial.</li> <li>• <b>Shift in trade partners:</b> Iran's economy is shifting away from reliance on the US to trade more with Russia and China, possibly reducing demand for USD and supporting the Rial.</li> <li>• <b>Question time frame:</b> The question closes on 1 September 2023, which is only 3 months away. Given the recent downward trend in the exchange rate, a rise of over 50% to 800,000 Rial in that timeframe seems unlikely without a significant economic shock.</li> </ul>

# Will Ali Khamenei flee Iran or cease to be Supreme Leader before 1 March 2024?

**Crowd Forecast: 5% chance** | [See detailed forecast rationales](#) | [See source links](#)

Higher probability forecasts discuss...	Lower probability forecasts discuss...
<ul style="list-style-type: none"> <li>• <b>Advanced age and health issues:</b> Khamenei is in his mid-80s and has had reported health scares recently, increasing the probability of death or incapacitation in the next year. Some forecasts point to actuarial tables showing high mortality risk for 84-year-old males.</li> <li>• <b>Signs of weakness and dissent in the regime:</b> Some forecasts point to protests, heckling of Khamenei at speeches, and evidence of regime corruption as signs the regime may be weakening and Khamenei's position could be at risk.</li> <li>• <b>International pressure:</b> A few forecasts mention increased international pressure from western nations and human rights groups that criticize the regime's crackdowns and denials of due process. This could potentially undermine Khamenei's position.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Firm grip on power:</b> Khamenei maintains authoritarian control over Iran's political and security institutions. The system is set up to keep him in power, and there are no signs this control is slipping.</li> <li>• <b>Popularity and perceived legitimacy:</b> Some forecasts argue Khamenei maintains popularity and his position is seen as legitimate by many Iranians, especially conservative and religious groups. He is seen as continuing the legacy of Ayatollah Khomeini.</li> <li>• <b>Lack of organized opposition:</b> Despite protests, there is no cohesive or organized opposition movement focused on removing Khamenei. The protests have failed to solidify into a real political threat.</li> <li>• <b>Support from key power centers:</b> Khamenei enjoys the backing of the Revolutionary Guards, clerical establishment, and other key power centers in Iran that want to maintain the status quo. They are invested in keeping him in power.</li> </ul>

## Will any listed Muslim-majority country\* sign an agreement establishing or normalizing diplomatic relations with Israel by 31 December 2023?

*\*The listed Muslim-majority countries are Afghanistan, Algeria, Bangladesh, Brunei, Comoros, Djibouti, Indonesia, Iran, Iraq, Kuwait, Lebanon, Libya, Malaysia, Maldives, Mali, Niger, Oman, Qatar, Saudi Arabia, Somalia, Syria, Tunisia, and Yemen.*

**Crowd Forecast: 35% chance** | [See detailed forecast rationales](#) | [See source links](#)

Higher probability forecasts discuss...	Lower probability forecasts discuss...
<ul style="list-style-type: none"> <li>• <b>Possible candidates for normalization:</b> Saudi Arabia, Maldives, Mauritania, Somalia, Niger, and Indonesia are possible countries that could normalize relations with Israel. Saudi Arabia and the Maldives in particular have recently established diplomatic relations with other countries, showing an openness to new diplomatic partnerships.</li> <li>• <b>Regional momentum towards normalization:</b> There is momentum in the Middle East for improving and normalizing relations, as seen in recent rapprochements between Saudi Arabia-Iran, Gulf states-Qatar, and others. This regional momentum could spread to Israel.</li> <li>• <b>U.S. support:</b> The U.S., a close ally of Israel, will likely continue to push for normalization of relations between Israel and Muslim-majority countries. The Biden administration in particular seems keen to promote this.</li> <li>• <b>Incentives driving normalization:</b> Economic and strategic incentives may drive some countries to pursue normalization. For example, the UAE and Bahrain cited economic benefits of normalization in the Abraham Accords.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Israeli-Palestinian conflict:</b> Most Muslim-majority countries do not currently have formal ties with Israel due to the Israeli-Palestinian conflict and view normalization as controversial. Ongoing violence and conflict between Israel and Palestinians is damaging Israel's relations with the Muslim world and making normalization less likely.</li> <li>• <b>Widespread opposition:</b> Public opinion in many Muslim-majority countries is strongly opposed to normalization with Israel due to the Israeli-Palestinian conflict and Israel's occupation of Palestinian territories. Governments risk backlash for normalization.</li> <li>• <b>Unwillingness of Netanyahu's government:</b> Israel's current right-wing government under Netanyahu seems unwilling to take steps to ease tensions and promote normalization, such as easing security restrictions in the West Bank and allowing more aid into Gaza.</li> <li>• <b>Diminishing prospects over time:</b> The passage of time without concrete progress on normalization lowers the chances of an agreement being signed, especially given historical precedent. Normalization often takes many years of gradual rapprochement and confidence-building, so achieving normalization by the end of the year would be very quick progress.</li> </ul>

## Will Israel and Sudan sign an agreement normalizing diplomatic relations by 31 December 2023?

**Crowd Forecast: 5% chance** | [See detailed forecast rationales](#) | [See source links](#)

Higher probability forecasts discuss...	Lower probability forecasts discuss...
<ul style="list-style-type: none"> <li>• <b>Agreement text finalized:</b> Israel and Sudan have finalized the text of a peace agreement to be signed later in 2023, with a signing ceremony expected after a transfer of power to a civilian government in Sudan.</li> <li>• <b>Israel foreign minister statement:</b> Eli Cohen said that Israel expects to fully normalize ties with Sudan this year.</li> <li>• <b>Israel wants ties with Sudan:</b> Israel remains interested in normalizing relations with Sudan to broaden the Abraham Accords. Some opinion pieces in Israel argue Israel should support stability in Sudan to achieve normalization.</li> <li>• <b>International support:</b> The U.S. and Saudi Arabia support the mediation efforts.</li> <li>• <b>Sudan benefits:</b> Sudan would benefit economically from normalization. Israel sees it in their interest to support stability in Sudan.</li> <li>• <b>2020 agreement:</b> In 2020, Sudan formally agreed to establish ties with Israel in exchange for the U.S. removing it from its list of state sponsors of terrorism. This shows Sudan's willingness to normalize relations.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Sudanese public opinion:</b> The public opposes normalization with Israel.</li> <li>• <b>Sudan civil war:</b> Sudan is embroiled in civil war and internal turmoil, making normalization agreements a low priority. There is no stable government in place to sign such an agreement.</li> <li>• <b>Ceasefire collapses:</b> Multiple ceasefires in Sudan have collapsed, showing how far the warring parties are from a resolution. The path to peace and a civilian government is unclear.</li> <li>• <b>Israel hardline government:</b> Israel has a conservative government that may be less inclined to push for an agreement with Sudan under current circumstances.</li> <li>• <b>Israel internal focus:</b> Israel's government is also focused inward, slowing progress on normalization with other countries.</li> <li>• <b>Process too long to complete soon:</b> There is not much time left in 2023 for a ceasefire, transition to civilian rule, and normalization agreement to be reached given the current situation.</li> </ul>



## Will the composition of Israel's current governing coalition change before 1 July 2023?

**Crowd Forecast: 3% chance** | [See detailed forecast rationales](#) | [See source links](#)

Higher probability forecasts discuss...	Lower probability forecasts discuss...
<ul style="list-style-type: none"> <li>• <b>Diverse, narrow majority:</b> The coalition government consists of ideologically diverse parties with a narrow majority in parliament. There have been reports of tensions and disagreements between the parties which could lead to defections.</li> <li>• <b>Judicial reform disagreement:</b> There is political tension surrounding proposed judicial reforms that would significantly curb the power of the Supreme Court. Disagreement over this issue could fracture the coalition.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Skilled PM ensures stability:</b> Prime Minister Netanyahu is a skilled politician and has so far managed to maintain the narrow coalition majority despite challenges. He will likely work to ensure stability and survival of his government.</li> <li>• <b>Cooperation on legislation:</b> The coalition has passed significant legislation, including the budget, indicating a level of cooperation. Coalition members seem motivated to cooperate to achieve political goals.</li> <li>• <b>No alternative coalition:</b> There do not appear to be viable alternative coalition governments that could replace the current one before the deadline.</li> <li>• <b>Parties want to remain in power:</b> The coalition parties have incentives to remain in government to maintain political power and advance their agendas. New elections could threaten their positions.</li> <li>• <b>Controversial legislation put on hold:</b> Proposed controversial legislation, like judicial reforms, has been paused, reducing tensions and the likelihood of coalition collapse in the near future. The government is now focused on other issues like the economy and security.</li> </ul>

## Will the Lebanese parliament elect a president by 31 December 2023?

**Crowd Forecast: 58% chance** | [See detailed forecast rationales](#) | [See source links](#)

Higher probability forecasts discuss...	Lower probability forecasts discuss...
<ul style="list-style-type: none"> <li>• <b>Hezbollah and Iran support:</b> Hezbollah and Iran have identified a candidate they support. With their backing, a president may be elected, even if not everyone agrees.</li> <li>• <b>Deadline in effect:</b> The Speaker of the Parliament has called for the president to be elected by June 15, signaling political will to resolve the issue.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Government stalled:</b> The Lebanese government does not appear focused on moving past a caretaker government. Local elections were recently postponed, signaling a longer road to electing a president.</li> <li>• <b>Competing interests:</b> There are too many competing interests and political blocs in parliament to effectively elect a president. They have gone months without a president, and there is no sign this will change.</li> <li>• <b>Druze elections:</b> The Druze party, a major bloc, has scheduled internal leadership elections for June 25 following the resignation of their leader Walid Jumblatt. This suggests that the June 15 deadline will not hold, as the Druze party will not seriously participate in presidential elections until after their internal leadership has been decided.</li> <li>• <b>Historically low likelihood:</b> Based on the lengthy vacancies after previous presidents and the number of votes required, the odds of electing a president are low.</li> </ul>

# APPENDIX: The Forecasters

The forecasters who have participated thus far in these questions have the following profile:

- 131 total forecasters
- 51% are “INFER Pros” - participants with an accuracy track record of at least 1 year on INFER or other similar forecasting sites or programs that has warranted their retention through our paid program.

## Demographics

Country	Ratio
USA	44%
Canada, UK, Australia, New Zealand	10%
Europe	19%
Latin America, Caribbean	12%
Asia	13%
Africa	2%

# APPENDIX: Report Methodology

Rationales of INFER forecasters have been selected and summarized by Claude, an AI assistant tool created by Anthropic. To build the rationale summaries presented in this report, we provided forecasts (probabilities and narrative rationales) to Claude to summarize into bulleted lists of arguments. We then manually edited the bulleted summaries for accuracy and readability to ensure that each list item accurately represented forecasters' rationales and was assigned to the proper list.

Each question in the report also includes links to the crowd forecasts, rationales, and source links used by forecasters.