

CENTRAL BANK OF JORDAN

البنك المركزي الأردني



**Research Dept / Monthly Report**

**Recent Monetary & Economic  
Developments in Jordan**

**August  
2025**

**Central Bank of Jordan**

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**classification level: public**



## OUR VISION

To continue maintaining monetary and financial stability and thereby contributing to the achievement of economic and social growth in the kingdom.

## OUR MISSION

Maintaining monetary stability represented in maintaining the stability of the Jordanian Dinar exchange rate and the general prices level. And contributing to providing an investment environment that is both attractive and motivating for the economic and social development through providing a convenient interest rate structure and implementing macro and micro prudential supervision policies that maintain financial and banking stability. In addition to providing safe and efficient national payments systems, promoting financial inclusion, and protecting the financial customer. To this end, the Central Bank of Jordan employs optimally its human, material, financial, technical and knowledge resources.

## OUR VALUES

|                     |   |                                                                                                                                                               |
|---------------------|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Loyalty             | : | Commitment, responsibility, and dedication to the institution, its staff and clients.                                                                         |
| Integrity           | : | Dealing with the highest standards of professionalism and credibility to ensure equality and equal opportunities to all partners, clients, and workers.       |
| Excellence          | : | To make a difference in the quality of services provided in accordance with international standards and practices.                                            |
| Continuous Learning | : | Aspiring to continuously improve professional and academic levels in accordance with international best practices.                                            |
| Involvement         | : | Working together, on all levels, in a team spirit to achieve our national and organizational goals with high efficiency.                                      |
| Transparency        | : | Disclosing information and knowledge, and simplifying and clarifying procedures and regulations in accordance with professional standards and pertinent rules |



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**Important Note:** There are some discrepancies between totals and disaggregated sums due to rounding.



## Executive Summary

### Output, Prices and Employment

Real GDP at market prices grew by 2.7 percent during the first quarter of 2025, compared to a growth of 2.2 percent during the same quarter of 2024. The general price level, measured by the percentage change in the Consumer Price Index (CPI), increased during the first seven months of 2025 by 1.94 percent, compared to an increase of 1.70 percent during the same period of 2024. The unemployment rate during the first quarter of 2025 reached 21.3 percent, compared to 21.4 percent during the same quarter of 2024.

### Monetary and Financial Sector

- The CBJ's gross foreign reserves amounted to US\$ 22,077.3 million at the end of July 2025. This level of reserves covers around 8.4 months of the Kingdom's imports of goods and services.
- Domestic liquidity amounted to JD 46,491.3 million at the end of July 2025, compared to JD 45,269.3 million at the end of 2024.
- The outstanding balance of credit facilities extended by other depository corporations amounted to JD 35,558.2 million at the end of July 2025, compared to JD 34,777.6 million at the end of 2024.
- Total deposits at other depository corporations amounted to JD 48,347.4 million at the end of July 2025, compared to JD 46,698.6 million at the end of 2024.
- The Share Price Index (SPI) weighted by market capitalization of free float shares at Amman Stock Exchange (ASE) reached 2,914.8 points at the end of July 2025, compared to 2,488.8 points at the end of 2024.

**Public Finance:** The general budget, including foreign grants, recorded a fiscal deficit in the amount of JD 1,078.4 million (5.7 percent of GDP) during the first half of 2025, comparing to a fiscal deficit of JD 771.5 million (4.1 percent of GDP) during the same period of 2024. Government domestic debt (budgetary and guaranteed) increased by JD 1,329.3 million at the end of June 2025, compared to its level at the end of 2024, to reach JD 25,668.8 million (66.0 percent of GDP). Moreover, outstanding external debt (budget and guaranteed) went up by JD 522.1 million, to reach JD 20,344.5 million (52.3 percent of GDP). Accordingly, outstanding government debt (domestic and external) rose up to reach JD 46,013.3 million (118.3 percent of GDP) at the end of June 2025, compared to JD 44,161.9 million (116.6 percent of GDP) at the end of 2024. When excluding the debt holding by the Social Security Investment Fund, the government domestic debt (budgetary and guaranteed) stand at JD 15,534.2 million (39.9 percent of GDP). While the outstanding external debt (budget and guaranteed) stand at JD 19,824.6 million (51.0 percent of GDP). As a result, the outstanding government debt (domestic and external) stand at JD 35,358.8 million (90.9 percent of GDP compared to 90.2 percent of GDP at the end of 2024).

**External Sector:** Total merchandise exports (domestic exports *plus* re-exports) increased by 8.6 percent during the first five months of 2025 to reach JD 3,938.4 million. Meanwhile, merchandise imports increased by 8.6 percent to reach JD 8,134.9 million. As a result, the trade balance deficit increased by 8.6 percent, compared to the same period of 2024, to reach JD 4,196.5 million. The preliminary data during the first half of 2025 showed an increase in travel receipts by 11.9 percent, to reach JD 2,606.8 million, and an increase in travel payments by 3.3 percent, to reach JD 708.8 million, compared to the same period of 2024. Moreover, total workers' remittances receipts increased by 2.7 percent during the first five months of 2025, to reach JD 1,057.4 million. The preliminary data for the balance of payments during the first quarter of 2025 displayed a deficit in the current account amounted to JD 699.7 million (7.7 percent of GDP) compared to a deficit of JD 712.3 million (8.2 percent of GDP) during the first quarter of 2024. Meanwhile, the current account deficit (excluding grants) decreased to reach 9.2 percent of GDP during the first quarter of 2025, compared with 10.5 percent of GDP during the first quarter of 2024. Moreover, net foreign direct investment inflow to Jordan amounted to JD 240.5 million during the first quarter of 2025, compared to an inflow of JD 210.4 million during the first quarter of 2024. Furthermore, the international investment position (IIP) registered a decrease in net obligation to abroad amounted to JD 34,268.3 million at the end of the first quarter of 2025, compared to a net obligation to abroad by JD 35,292.6 million at the end of 2024.

## First: Monetary and Financial Sector

### Summary

- The CBJ's gross foreign reserves amounted to US\$ 22,077.3 million at the end of July 2025. This level of reserves covers around 8.4 months of the Kingdom's imports of goods and services.
- Domestic liquidity amounted to JD 46,491.3 million at the end of July 2025, compared to JD 45,269.3 million at the end of 2024.
- The outstanding balance of credit facilities extended by other depository corporations amounted to JD 35,558.2 million at the end of July 2025, compared to JD 34,777.6 million at the end of 2024.
- Total deposits at other depository corporations amounted to JD 48,347.4 million at the end of July 2025, compared to JD 46,698.6 million at the end of 2024.
- The interest rates on saving deposits held by other depository corporations increased at the end of July 2025, while the interest rate on demand deposits remained constant. In contrast, the interest rate on time deposit decreased, While the interest rate on demand deposits maintained the same levels registered at the end of 2024. Meanwhile, the interest rates on all types of credit facilities extended by other depository corporations decreased at the end of July 2025, compared to their levels registered at the end of 2024.

- The Share Price Index (SPI) weighted by market capitalization of free float shares at Amman Stock Exchange (ASE) reached 2,914.8 points at the end of July 2025, compared to 2,488.8 points at the end of 2024. Moreover, the market capitalization reached JD 22,301.6 million at the end of July 2025, compared to JD 17,655.9 million at the end of 2024.

#### Main Monetary Indicators

JD Million, and Percentage Change Relative to the Previous Year

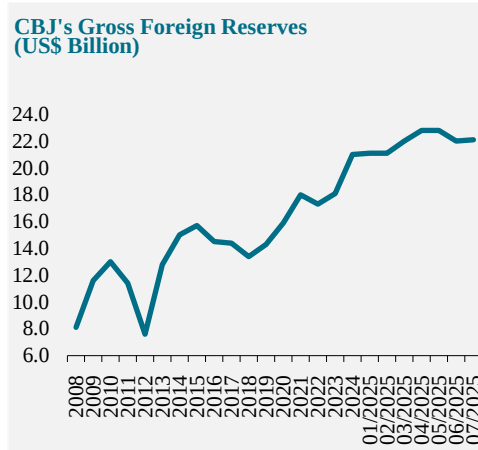
|               |                                                  | July          |               |
|---------------|--------------------------------------------------|---------------|---------------|
| 2024          |                                                  | 2024          | 2025          |
| US\$ 21,014.8 | CBJ's Foreign Reserves*                          | US\$ 19,141.8 | US\$ 22,077.3 |
| 16.0%         |                                                  | 5.6%          | 5.1%          |
| 8.2           | Coverage in months                               | 7.7           | 8.4           |
| 45,269.3      | Money Supply (M2)                                | 44,496.4      | 46,491.3      |
| 6.1%          |                                                  | 4.3%          | 2.7%          |
| 34,777.6      | Credit Facilities, of which:                     | 34,582.1      | 35,558.2      |
| 4.2%          |                                                  | 3.6%          | 2.2%          |
| 29,988.4      | Private Sector (Resident)                        | 29,884.6      | 30,318.0      |
| 2.3%          |                                                  | 1.9%          | 1.1%          |
| 46,698.6      | Total Deposits, of which:                        | 45,744.5      | 48,347.4      |
| 6.8%          |                                                  | 4.6%          | 3.5%          |
| 36,700.0      | In JD                                            | 35,818.8      | 37,811.2      |
| 6.5%          |                                                  | 3.9%          | 3.0%          |
| 9,998.6       | In Foreign Currencies                            | 9,925.7       | 10,536.1      |
| 7.8%          |                                                  | 7.0%          | 5.4%          |
| 36,304.4      | Deposits of Private Sector (Resident), of which: | 35,528.6      | 37,053.2      |
| 6.3%          |                                                  | 4.0%          | 2.1%          |
| 29,157.4      | In JD                                            | 28,480.1      | 29,936.6      |
| 5.6%          |                                                  | 3.1%          | 2.7%          |
| 7,147.0       | In Foreign Currencies                            | 7,048.5       | 7,116.6       |
| 9.2%          |                                                  | 7.7%          | -0.4%         |

\* Including gold reserves and special drawing rights.

Source: Central Bank of Jordan / Monthly Statistical Bulletin.

### CBJ's Foreign Reserves

The CBJ's gross foreign reserves amounted to US\$ 22,077.3 million at the end of July 2025. This level of reserves covers around 8.4 months of the Kingdom's imports of goods and services.



### Domestic Liquidity (M2)

- Domestic liquidity amounted to JD 46.5 billion at the end of July 2025, compared to JD 45.3 billion at the end of 2024.

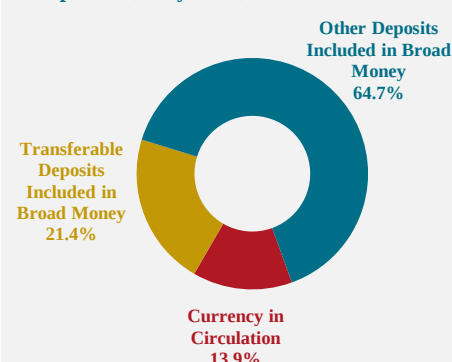
◆ **Developments in the components and the factors affecting domestic liquidity at the end of July 2025, reveal the following:**

- **Components of Domestic Liquidity**

- Total deposits, according to liquidity definition, amounted to JD 40.0 billion at the end of July 2025, compared to JD 39.2 billion at the end of 2024.

- Currency in circulation amounted to JD 6.5 billion at the end of July 2025, compared to JD 6.1 billion at the end of 2024.

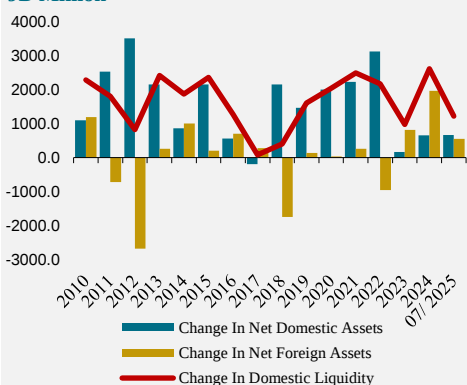
Relative Importance of Domestic Liquidity Components, July 2025, Percent



#### • Factors Affecting Domestic Liquidity

- Net domestic assets of the banking system amounted to JD 36.0 billion at the end of July 2025, compared to JD 35.4 billion at the end of 2024.

Factors Affecting Domestic Liquidity  
JD Million



- Net foreign assets of the banking system amounted to JD 10.5 billion at the end of July 2025, compared to JD 9.9 billion at the

end of 2024. The net foreign assets of the CBJ amounted to JD 15.3 billion at the end of July 2025.

### Factors Affecting Domestic Liquidity (M2)

JD Million

|                 |                                        | July            |                 |
|-----------------|----------------------------------------|-----------------|-----------------|
| 2024            |                                        | 2024            | 2025            |
| <b>9,907.6</b>  | <b>Foreign Assets (Net)</b>            | <b>8,649.9</b>  | <b>10,459.2</b> |
| 14,544.8        | CBJ                                    | 12,939.9        | 15,321.2        |
| -4,637.2        | Other Depository Corporations          | -4,290.0        | -4,862.0        |
| <b>35,361.7</b> | <b>Domestic Assets (Net)</b>           | <b>35,846.4</b> | <b>36,032.1</b> |
| 17,145.8        | Claims on Public Sector (Net)          | 17,037.8        | 18,140.5        |
| 1,661.9         | Claims on Other Financial Corporations | 1,656.1         | 1,644.5         |
| 30,347.2        | Claims on Private Sector (Resident)    | 30,311.4        | 30,928.2        |
| -13,793.2       | Other Items (Net)                      | -13,158.9       | -14,681.0       |
| <b>45,269.3</b> | <b>Domestic Liquidity (M2)</b>         | <b>44,496.4</b> | <b>46,491.3</b> |
| 6,083.1         | Currency in Circulation                | 6,148.9         | 6,477.2         |
| 39,186.2        | Deposits Included in Broad Money       | 38,347.5        | 40,014.1        |

Source: Central Bank of Jordan / Monthly Statistical Bulletin.

## Interest Rates Structure

### ■ Interest Rates on Monetary Policy Instruments and CBJ's procedures

- ◆ The CBJ decided on 22/12/2024 to cut interest rates by 25 basis points on all monetary policy instruments, the total cut

**Interest Rates on Monetary Policy Instruments, percentage points**

| 2024 |                                                     | July |      |
|------|-----------------------------------------------------|------|------|
|      |                                                     | 2024 | 2025 |
| 6.50 | CBJ main rate                                       | 7.50 | 6.50 |
| 7.50 | Re-discount Rate                                    | 8.50 | 7.50 |
| 7.25 | Repurchase Agreements Rate (overnight)              | 8.25 | 7.25 |
| 6.25 | Overnight Deposit Window Rate                       | 7.25 | 6.25 |
| 6.50 | Repurchase Agreements rate (one week and one month) | 7.50 | 6.50 |
| 6.50 | Certificates of Deposits (one week)                 | 7.50 | 6.50 |

Source: Central Bank of Jordan / Monthly Statistical Bulletin.

of interest rates during this year amounted to 100 basis points, after ending the monetary tightening cycle implemented by the CBJ since March 2022. While during 2022 and 2023, the CBJ raised interest rates on monetary policy instruments 11 times, by 500 basis points on all monetary policy instruments and 525 basis points on the overnight deposit window. Therefore, the interest rates on monetary policy instruments become as follow:

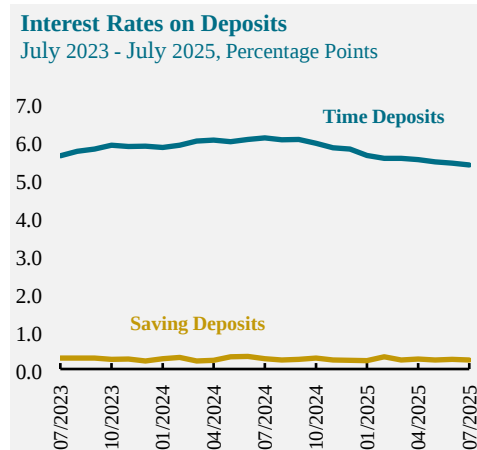
- The CBJ main interest rate: 6.50 percent.
- Re-discount Rate: 7.50 percent.
- Interest Rate on Overnight Repurchase Agreements: 7.25 percent.
- Overnight Deposit Window Rate: 6.25 percent.
- Weekly/ Monthly Repurchase Agreements: 6.50 percent.
- The interest rate on weekly certificates of deposit: 6.50 percent.

The CBJ continued to maintain preferential interest rates for its refinancing program for vital economic sectors, with the amount covering ten sectors, valued at JD 1.4 billion, at a rate of 1.0% for projects in Amman, and 0.5% for projects in the other governorates, with the rates remaining fixed throughout the loan period, which extends for ten years.

## ■ Interest Rates in the Banking Sector

### ◆ Interest Rates on Deposits

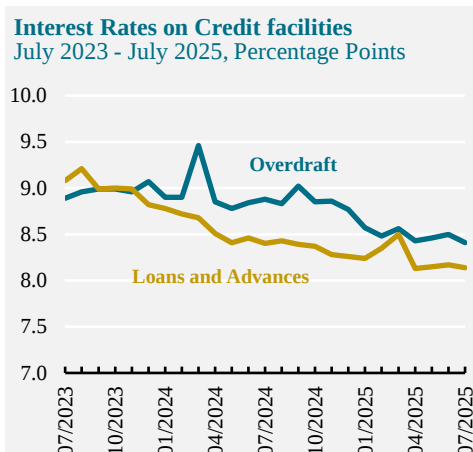
- **Time Deposits:** The weighted average interest rate on time deposits decreased by 5 basis points at the end of July 2025, compared to its level registered in the previous month to stand at 5.45 percent. This rate is lower by 42 basis points than its level registered at the end of 2024.



- **Saving Deposits:** The weighted average interest rate on saving deposits decreased by one basis point at the end of July 2025, compared to its level registered in the previous month to stand at 0.34 percent. This rate is higher by one basis point than its level registered at the end of 2024.
- **Demand Deposits:** The weighted average interest rate on demand deposits decreased by 6 basis points at the end of July 2025, compared to its level registered in the previous month to stand at 0.69 percent, maintaining its level registered at the end of 2024.

### ◆ Interest Rates on Credit Facilities

- **Overdraft Accounts:** The weighted average interest rate on overdraft accounts decreased by 9 basis points at the end of July 2025, compared to its level registered in the previous month to stand at 8.41 percent. This level is lower by 36 basis points than its level registered at the end of 2024.



- **Discounted Bills and Bonds:** The weighted average interest rate on “discounted bills and bonds” decreased by 4 basis points at the end of July 2025, compared to its level registered in the previous month to stand at 9.29 percent. This level is lower by 100 basis points than its level registered at the end of 2024.
- **Loans and Advances:** The weighted average interest rate on “loans and advances” decreased by 5 basis points at the end of July 2025, compared to its level registered in the previous month to stand at 8.14 percent. This level is lower by 12 basis points than its level registered at the end of 2024.

**Weighted Average Interest Rates on Deposits and Credit Facilities at Licensed Banks, percentage points**

| 2024                     |                            | July |      | Change                                               |
|--------------------------|----------------------------|------|------|------------------------------------------------------|
|                          |                            | 2024 | 2025 | Relative to the<br>Preceding<br>Year<br>Basis Points |
| <b>Deposits</b>          |                            |      |      |                                                      |
| 0.69                     | Demand                     | 0.73 | 0.69 | 0                                                    |
| 0.33                     | Saving                     | 0.37 | 0.34 | 1                                                    |
| 5.87                     | Time                       | 6.16 | 5.45 | -42                                                  |
| <b>Credit Facilities</b> |                            |      |      |                                                      |
| 10.29                    | Discounted Bills and Bonds | 9.16 | 9.29 | -100                                                 |
| 8.26                     | Loans and Advances         | 8.40 | 8.14 | -12                                                  |
| 8.77                     | Overdraft                  | 8.88 | 8.41 | -36                                                  |

Source: Central Bank of Jordan / Monthly Statistical Bulletin.

### Credit Facilities Extended by Other Depository Corporations

- Total credit facilities extended by other depository corporations increased by JD 780.6 million, or 2.2 percent, at the end of July 2025, compared to its level registered at the end of 2024, against an increase by JD 1,194.9 million, or 3.6 percent during the same period in 2024.
- In terms of borrower sectors, the credit facilities at the end of July 2025 had shown an increase in credit extended to the private sector (resident) by JD 329.6 million, or 1.1 percent, the central government by JD 290.2 million, or 12.8 percent, the public non-financial corporations by JD 153.4 million, or 13.3 percent, and the private sector (non-resident) by JD 20.0 million or 1.5 percent, compared to their levels at the end of 2024. In contrast, the credit facilities extended to the other financial corporations at the end of July 2025 decreased by JD 12.6 million, or 38.6 percent, compared to its level at the end of 2024.

### Deposits at Other Depository Corporations

- Total deposits at other depository corporations stood at JD 48.3 billion at the end of July 2025, compared to JD 46.7 billion at the end of 2024.
- The currency composition of deposits at the end of July 2025 revealed that the JD deposits amounted to JD 37.8 billion, and the deposits in foreign currencies amounted to JD 10.5 billion, compared to JD 36.7 billion of JD deposits, and JD 10.0 billion of deposits in foreign currency at the end of 2024.

### Amman Stock Exchange (ASE)

The ASE main indicators showed a mixed performance during July 2025, compared to their levels in 2024. This can be demonstrated as follows:

#### ■ Trading Volume

Trading volume at ASE totaled JD 260.2 million in July 2025, increasing by JD 93.9 million, or 56.5 percent, compared to its level registered at the end of the previous month, against an increase by JD 27.1 million, or 41.4 percent during the same month in 2024. As for the first seven months of 2025, the trading volume totaled JD 1,114.1 million.

#### ■ Traded Shares

The number of traded shares in July 2025 totaled 121.0 million shares, increasing by 54.2 million shares, or 81.3 percent, compared to its level registered at the end of the previous month, against an increase by 30.4 million shares, or 58.7 percent during the same month in 2024. As for the first seven months of 2025, the number of traded shares amounted to 547.2 million shares.

■ Share Price Index (SPI)

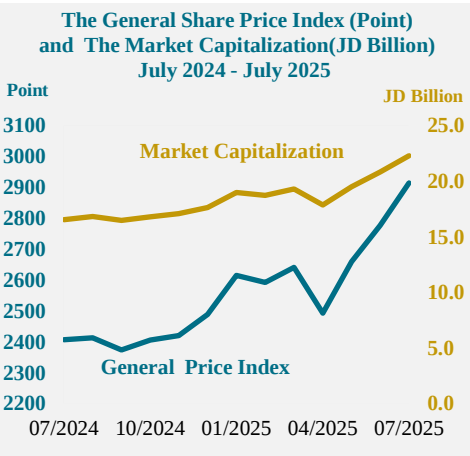
The SPI weighted by market capitalization of free float shares at ASE increased by 426.0 points, or 17.1 percent, at the end of July 2025 compared to its level registered at the end of 2024, to stand at 2,914.8 points, compared to a decrease by 24.1 points, or 1.0 percent during the same month in 2024. The aforementioned increase was an outcome of the increase in the SPI of the industrial sector by 1,939.1 points, or 35.1 percent, and the financial sector by 357.9 points, or 13.5 percent, and the service sector by 142.2 points, or 8.4 percent, compared to their levels at the end of 2024.

Share Price Index Weighted by Market Capitalization of Free Float Shares by Sectors, Point

|         |                   | July    |         |
|---------|-------------------|---------|---------|
| 2024    |                   | 2024    | 2025    |
| 2,488.8 | General Index     | 2,407.1 | 2,914.8 |
| 2,651.0 | Financial Sector  | 2,623.5 | 3,008.9 |
| 5,531.3 | Industrial Sector | 4,807.8 | 7,470.4 |
| 1,693.3 | Services Sector   | 1,685.7 | 1,835.5 |

■ Market Capitalization

The ASE's market capitalization totaled JD 22.3 billion at the end of July 2025, increasing by JD 4.6 billion, or 26.3 percent, compared to its level registered at the end of 2024, against a decrease by JD 387.2 million, or 2.3 percent, during the same period in 2024.



### ■ Net Investment of Non - Jordanian

The net investment of Non-Jordanian at ASE recorded an outflow amounted to JD 13.0 million in July 2025, compared to an outflow amounted by JD 2.8 million during the same month of 2024. The value of shares buying by non-Jordanian in July 2025

**Main Amman Stock Exchange Trading Indicators,**  
JD Million

|          |                                 | July     |          |
|----------|---------------------------------|----------|----------|
| 2024     |                                 | 2024     | 2025     |
| 1,199.2  | Value Traded                    | 92.6     | 260.2    |
| 4.9      | Average Daily Trading           | 4.2      | 11.3     |
| 17,655.9 | Market Capitalization           | 16,552.0 | 22,301.6 |
| 913.2    | No. of Traded Shares (million)  | 82.2     | 121.0    |
| -58.8    | Net Investment of Non-Jordanian | -2.8     | -13.0    |
| 234.9    | Non-Jordanian Buying            | 9.1      | 52.9     |
| 293.7    | Non-Jordanian Selling           | 12.0     | 65.9     |

Source: Amman Stock Exchange.

amounted to JD 52.9 million, while their selling amounted to JD 65.9 million. The net investment of Non-Jordanian during the first seven months of 2025, recorded an outflow amounted to JD 25.6 million.

## Second: Output, Prices and Employment

### Summary

- Gross Domestic Product (GDP), at constant market prices, grew by 2.7 percent during the first quarter of 2025, compared to a growth of 2.2 percent during the same quarter of 2024. At current market prices, GDP grew by 4.9 percent during the first quarter of 2025, compared to a growth of 4.3 percent in the same quarter of 2024.
- The general price level, measured by the percentage change in the Consumer Price Index (CPI), increased during the first seven months of 2025 by 1.94 percent, compared to an increase of 1.70 percent during the same period of 2024.
- The unemployment rate during the first quarter of 2025 reached 21.3 percent (18.6 percent for males and 31.2 percent for females), compared to 21.4 percent (17.4 percent for males and 34.7 percent for females) during the same quarter of 2024. The highest unemployment rate was among youth, which reached 56.3 percent for the (15-19) years old category and 43.2 percent for the category (20-24) years old.

### Developments of GDP

The national economy continued to show high resilience in maintaining macroeconomic stability, despite the uncertainty resulting from the repercussions of the geopolitical situation in the region, recording a real growth of 2.7 percent during the first quarter of 2025, compared to a growth rate of 2.2 percent during the same quarter of 2024.

When excluding “net taxes on products” (which grew by 1.2 percent during the first quarter of 2025 compared to a decline by 0.2 percent during the same quarter of 2024), GDP at constant basic prices, grew by 2.8 percent during the first quarter of 2025, compared to a growth of 2.4 percent during the same quarter of 2024.

**Quarterly Growth Rates of GDP at Market Prices (2023 – 2025)**

Percentages

|                        | Q1  | Q2  | Q3  | Q4  | Year       |
|------------------------|-----|-----|-----|-----|------------|
| <b>2023</b>            |     |     |     |     |            |
| GDP at Constant Prices | 3.2 | 2.9 | 2.9 | 2.5 | <b>2.9</b> |
| GDP at Current Prices  | 5.5 | 4.7 | 4.6 | 4.4 | <b>4.8</b> |
| <b>2024</b>            |     |     |     |     |            |
| GDP at Constant Prices | 2.2 | 2.4 | 2.6 | 2.7 | <b>2.5</b> |
| GDP at Current Prices  | 4.3 | 4.0 | 4.6 | 4.7 | <b>4.4</b> |
| <b>2025</b>            |     |     |     |     |            |
| GDP at Constant Prices | 2.7 | -   | -   | -   | -          |
| GDP at Current Prices  | 4.9 | -   | -   | -   | -          |

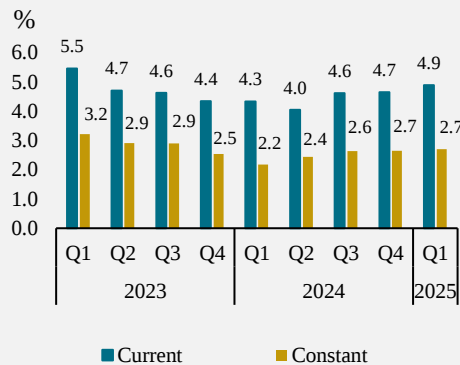
Source: Department of Statistics.

At current market prices, GDP grew by 4.9 percent, compared to a growth of 4.3 percent during the first quarter of 2024. This was in light of the increase of the general price level, measured by the GDP deflator, by 2.2 percent during the first quarter of 2025 compared to a growth of 2.1 percent during the same quarter of 2024.

The economic growth recorded during the first quarter of 2025, was driven by the positive growth achieved by most sectors, which ranged between 8.1 percent for the agriculture sector and 0.1 percent for the “domestic services of households” sector. While the “mining and quarrying” sector recorded a decline of 4.1 percent during the first quarter of 2025.

As for the economic sectors contribution to the growth rate during the first quarter of 2025, most sectors contributed positively to the growth rate. Most notably; manufacturing contributed by (0.9 percentage point), agriculture (0.5 percentage point), “transport, storage and communications” (0.3 percentage point), “finance and insurance services” (0.3 percentage point), and “social and personal services” (0.3 percentage point). These sectors accounted for 85.2 percent of the real growth recorded during the first quarter of 2025.

**Quarterly Growth Rates of GDP at Market Prices (2023-2025)**



**Main Constituent Sectors of GDP at Constant Market Prices**

| Sectors                               | Growth rate |         | Contribution (Percentage Point) |         |
|---------------------------------------|-------------|---------|---------------------------------|---------|
|                                       | 2024 Q1     | 2025 Q1 | 2024 Q1                         | 2025 Q1 |
| GDP at Constant Market Prices         | 2.2         | 2.7     | 2.2                             | 2.7     |
| Agriculture                           | 6.0         | 8.1     | 0.3                             | 0.5     |
| Mining And Quarrying                  | 8.1         | -4.1    | 0.2                             | -0.1    |
| Manufacturing                         | 4.1         | 5.1     | 0.7                             | 0.9     |
| Electricity And Water                 | 6.0         | 5.8     | 0.1                             | 0.1     |
| Construction                          | -2.5        | 1.0     | -0.1                            | 0.0     |
| Wholesale And Retail Trade            | 1.4         | 2.3     | 0.1                             | 0.2     |
| Restaurant And Hotels                 | 0.8         | 1.6     | 0.0                             | 0.0     |
| Transport, Storage And Communications | 1.0         | 3.2     | 0.1                             | 0.3     |
| Finance And Insurance Services        | 2.1         | 3.1     | 0.2                             | 0.3     |
| Real Estate                           | 1.0         | 0.8     | 0.1                             | 0.1     |
| Social And Personal Services          | 3.0         | 3.4     | 0.2                             | 0.3     |
| Producers of Government               | 1.4         | 1.1     | 0.2                             | 0.2     |
| Producers of Private Non-             | 3.3         | 3.4     | 0.0                             | 0.0     |
| Domestic Services of Households       | 1.4         | 0.1     | 0.0                             | 0.0     |

Source : Department of Statistics.

### Microeconomic Indicators

Economic indicators showed a disparity in their performance, while a number of indicators witnessed an improvement in their performance, most notably; “manufacturing production quantity index” (1.9 percent), “number of departures” (14.4 percent), and “licensed area for buildings” (26.2 percent), while the performance of several indicators has witnesses a decline, mainly; “production of phosphate” (20.5 percent), and “mining and quarrying production quantity index” (2.5 percent). The following table displays the performance of the main available microeconomic indicators:

| Main Sectoral Indicators* |                                                |       |                  |       |
|---------------------------|------------------------------------------------|-------|------------------|-------|
| Percentage                |                                                |       |                  |       |
| 2024                      | Item                                           | 2024  | Available period | 2025  |
| -4.0                      | Licensed areas for buildings                   | -16.3 | Jan. – Jun.      | 26.2  |
| 0.5                       | Manufacturing production quantity index        | -1.0  |                  | 1.9   |
| 4.9                       | Food products and beverages                    | 5.2   |                  | 3.9   |
| 1.2                       | Tobacco products                               | 2.4   |                  | -0.9  |
| 6.0                       | Refined petroleum products                     | 10.0  |                  | -1.2  |
| -20.3                     | Wearing apparel                                | -22.2 |                  | -4.2  |
| 3.5                       | Pharmaceuticals, medical products              | 4.6   |                  | 3.0   |
| -3.8                      | Chemical products                              | 2.4   |                  | -0.6  |
| 7.3                       | Mining and quarrying production quantity index | 7.3   |                  | -2.5  |
| -0.6                      | Extraction of crude petroleum and natural gas  | 7.7   |                  | -26.8 |
| 7.4                       | Other mining and quarrying                     | 7.2   |                  | -1.9  |
| 1.9                       | Production of potash                           | 2.1   | Jan. – Jul.      | -2.0  |
| 16.7                      | Production of phosphate                        | 21.9  |                  | -20.5 |
| 32.8                      | Cargo through Royal Jordanian                  | 15.7  |                  | 7.7   |
| 4.0                       | Number of passengers through Royal Jordanian   | 0.8   |                  | 8.8   |
| 3.4                       | Number of departures                           | 1.2   |                  | 14.4  |

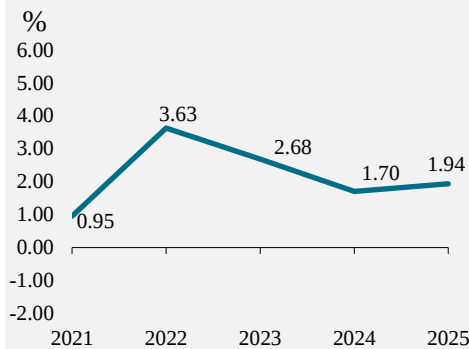
\*Sources: Computed based on the data from Department of Statistics, Department of Land and Survey, Royal Jordanian and Industrial Companies.

## Prices

The general price level, measured by the percentage change in the Consumer Price Index (CPI), increased during the first seven months of 2025 by 1.94 percent, compared to an increase of 1.70 percent during the same period of 2024, this was an outcome of the following:

- An increase in the prices of some items, most notably:
  - “meat and poultry” prices increased by 3.9 percent, compared to an increase by 3.5 percent, during the first seven months of 2024.
  - “fruits and nuts” which increased by 8.5 percent, compared to an increase by 0.8 percent.
  - “oil and fats” which increased by 2.3 percent, compared to a decline by 1.6 percent.

**Inflation rate during the first seven months of the years (2021-2025)**



Source: Department of Statistics.

**Inflation rate during the first seven months of the years (2024-2025)**

| Expenditure Groups                            | Relative Imp. | Inflation rate |             | Contribution (percentage point) |             |
|-----------------------------------------------|---------------|----------------|-------------|---------------------------------|-------------|
|                                               |               | Jan-Jul.       |             | Jan-Jul.                        |             |
|                                               |               | 2024           | 2025        | 2024                            | 2025        |
| <b>All Items</b>                              | <b>100.0</b>  | <b>1.70</b>    | <b>1.94</b> | <b>1.70</b>                     | <b>1.94</b> |
| <b>1) Food and non-Alcoholic Beverages</b>    | <b>26.5</b>   | <b>1.7</b>     | <b>2.0</b>  | <b>0.4</b>                      | <b>0.5</b>  |
| <b>Food</b>                                   | <b>23.8</b>   | <b>1.8</b>     | <b>1.8</b>  | <b>0.4</b>                      | <b>0.4</b>  |
| Cereals and Products                          | 4.2           | 2.1            | 0.8         | 0.1                             | 0.0         |
| Meat and Poultry                              | 4.7           | 3.5            | 3.9         | 0.2                             | 0.2         |
| Fish and Sea Product                          | 0.4           | 0.9            | -1.9        | 0.0                             | 0.0         |
| Dairy Products and Eggs                       | 3.7           | -0.1           | -0.6        | 0.0                             | 0.0         |
| Oil and Fats                                  | 1.7           | -1.6           | 2.3         | 0.0                             | 0.0         |
| Fruits and Nuts                               | 2.6           | 0.8            | 8.5         | 0.0                             | 0.2         |
| Vegetables and Legumes Dry and Canned         | 3.0           | 4.0            | -1.7        | 0.1                             | 0.0         |
| <b>2) Alcohol and Tobacco and Cigarettes</b>  | <b>4.4</b>    | <b>3.1</b>     | <b>12.6</b> | <b>0.1</b>                      | <b>0.5</b>  |
| Alcohol                                       | 0.0           | 0.0            | -0.3        | 0.0                             | 0.0         |
| Tobacco and Cigarettes                        | 4.4           | 3.1            | 12.6        | 0.1                             | 0.5         |
| <b>3) Clothing and footwear</b>               | <b>4.1</b>    | <b>-0.1</b>    | <b>0.0</b>  | <b>0.0</b>                      | <b>0.0</b>  |
| Clothing                                      | 3.4           | -0.1           | -0.1        | 0.0                             | 0.0         |
| Footwear                                      | 0.7           | 0.2            | 0.4         | 0.0                             | 0.0         |
| <b>4) Housing</b>                             | <b>23.8</b>   | <b>3.0</b>     | <b>2.7</b>  | <b>0.7</b>                      | <b>0.7</b>  |
| Rents                                         | 17.5          | 4.0            | 3.6         | 0.7                             | 0.7         |
| Fuels and Lighting                            | 4.7           | -0.8           | -0.7        | 0.0                             | 0.0         |
| <b>5) Household Furnishings and Equipment</b> | <b>4.9</b>    | <b>0.3</b>     | <b>0.4</b>  | <b>0.0</b>                      | <b>0.0</b>  |
| <b>6) Health</b>                              | <b>4.0</b>    | <b>-0.1</b>    | <b>0.2</b>  | <b>0.0</b>                      | <b>0.0</b>  |
| <b>7) Transportation</b>                      | <b>16.0</b>   | <b>1.5</b>     | <b>0.0</b>  | <b>0.3</b>                      | <b>0.0</b>  |
| <b>8) Communication</b>                       | <b>2.8</b>    | <b>0.4</b>     | <b>0.7</b>  | <b>0.0</b>                      | <b>0.0</b>  |
| <b>9) Culture and Recreation</b>              | <b>2.6</b>    | <b>1.4</b>     | <b>2.5</b>  | <b>0.0</b>                      | <b>0.1</b>  |
| <b>10) Education</b>                          | <b>4.3</b>    | <b>1.1</b>     | <b>1.8</b>  | <b>0.0</b>                      | <b>0.1</b>  |
| <b>11) Restaurants and Hotels</b>             | <b>1.8</b>    | <b>0.5</b>     | <b>1.5</b>  | <b>0.0</b>                      | <b>0.0</b>  |
| <b>12) Other Goods and Services</b>           | <b>4.8</b>    | <b>1.4</b>     | <b>2.4</b>  | <b>0.1</b>                      | <b>0.1</b>  |

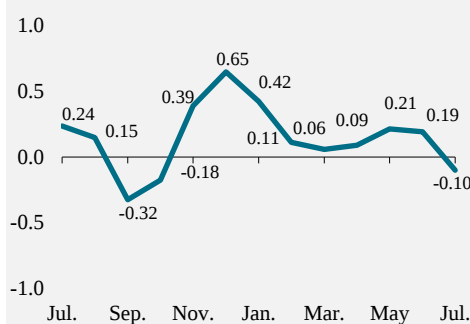
- The “tobacco and cigarettes” also increased by 12.6 percent, compared to an increase by 3.1 percent during the first seven months of 2024. This increase comes, in part, in light of the adoption of a modified system for the special tax system for 2024, which included raising the special tax on cigarettes and tobacco products of all kinds as of (12/9/2024).
- While the rent item recorded an inflation rate of 3.6 percent during the first seven months of 2025, compared to an inflation rate of 4.0 percent during the same period of 2024.

The above items collectively contributed to raising the inflation rate during the first seven months of 2025 by 1.6 percentage points, compared to 1.0 percentage point during the same period of 2024.

- On the other hand, the price of some items declined, most notably; “vegetables and legumes dry and canned” (1.7 percent), and “dairy products and eggs” (0.6 percent), compared to an increase by 4.0 percent, and decline by 0.1 percent, respectively, during the same period of 2024.

In July 2025, the CPI witnessed a decline compared to the previous month (June 2025) by 0.10 percent. This was an outcome of the decline in the prices of some items, mainly, “meat and poultry” (4.1 percent), “oil and fats” (0.1 percent), on the one hand and increase in the prices of “fuels and lighting” item (0.5 percent), and transportation group (1.1 percent), on the other hand.

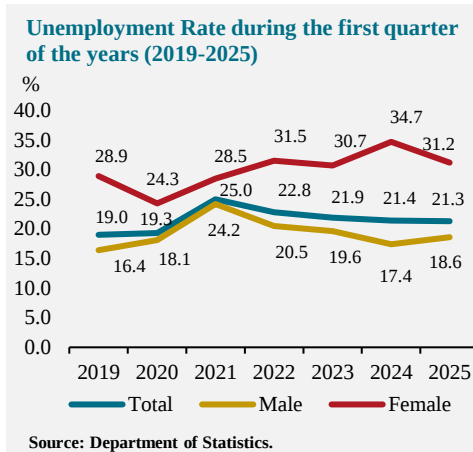
Monthly inflation rate  
(July 2024 - July 2025)



Source: Department of Statistics.

## Labor Market

- The unemployment rate reached 21.3 percent (18.6 percent for males, and 31.2 percent for females) during the first quarter of 2025, compared to 21.4 percent (17.4 percent for males and 34.7 percent for females), during the same quarter of 2024.



- The unemployment rate among youth, during the first quarter of 2024, remains high reaching 56.3 percent for the category (15-19) years old, and 43.2 percent for the category (20-24) years old.
- The unemployment rate among academic degree holders (bachelor and higher) reached 24.7 percent during the first quarter of 2025, and the unemployment rate among (intermediate diploma) reached 24.9 percent.
- The refined economic participation rate (the ratio of the labor force to the population of 15 years and over), was 32.9 percent (51.2 percent for males, and 14.5 percent for females), compared to 34.1 percent (53.7 percent for males and 15.5 percent for females) during the first quarter of 2024.
- The employment rate among population (15 years and older) reached 25.9 percent during the first quarter of 2025, compared to 26.8 during the first quarter of 2024.



### Third: Public Finance

#### Summary:

- The general budget, including foreign grants, recorded a fiscal deficit in the amount of JD 1,078.4 million (5.7 percent of GDP) during the first half of 2025, comparing to a fiscal deficit of JD 771.5 million (4.1 percent of GDP) during the same period of 2024. When excluding foreign grants, the general budget deficit amounted to JD 1,100.5 million (5.8 percent of GDP), compared to a deficit of JD 849.4 million (4.5 percent of GDP) in the same period of 2024.
- Government domestic debt (budgetary and guaranteed) increased by JD 1,329.3 million at the end of June 2025 compared to its level at the end of 2024, to reach JD 25,668.8 million (66.0 percent of GDP). When excluding the domestic debt holding by the Social Security Investment Fund, the government domestic debt (budgetary and guaranteed) stand at JD 15,534.2 million (39.9 percent of GDP).
- Outstanding external debt (budget and guaranteed) went up by JD 522.1 million at the end of June 2025, compared to its level at the end of 2024, to reach JD 20,344.5 million (52.3 percent of GDP). When excluding the external debt holding by the Social Security Investment Fund, the outstanding external debt (budget and guaranteed) stand at JD 19,824.6 million (51.0 percent of GDP).
- As a result, outstanding government debt (domestic and external) rose by JD 1,851.4 million at the end of June 2025, to reach JD 46,013.3 million (118.3 percent of GDP), compared to JD 44,161.9 million (116.6 percent of GDP) at the end of 2024. When excluding the government debt holding by the Social Security Investment Fund, the outstanding government debt (domestic and external) stand at JD 35,358.8 million (90.9 percent of GDP), compared to JD 34,178.4 million (90.2 percent of GDP) at the end of 2024.

## The performance of the general budget during the first half of 2025 compared to the same period of 2024:

### ■ Public Revenues

Public revenues (domestic revenues plus foreign grants) decreased by JD 59.2 million, or 9.0 percent in June 2025 compared to the same month in 2024, to stand at JD 602.1 million. As for the first half of 2025, public revenues went up by JD 108.9 million, or 2.4 percent, compared to the same period in 2024, to reach JD 4,690.8 million. This came as an outcome of the increase in domestic revenues by JD 164.7 million, and decrease in foreign grants by JD 55.8 million.

#### Main Government Budget Indicators During the First Half of (2024-2025)

(JD Million and Percentages)

|                                 | June          |               | Growth<br>Rate<br>% | Jan.- Jun.     |                 | Growth<br>Rate % |
|---------------------------------|---------------|---------------|---------------------|----------------|-----------------|------------------|
|                                 | 2024          | 2025          |                     | 2024           | 2025            |                  |
| <b>Public Revenues</b>          | <b>661.3</b>  | <b>602.1</b>  | <b>-9.0</b>         | <b>4,581.9</b> | <b>4,690.8</b>  | <b>2.4</b>       |
| Domestic Revenues*, of which:   | 661.1         | 601.7         | -9.0                | 4,504.0        | 4,668.7         | 3.7              |
| Tax Revenues, of which:         | 451.5         | 447.1         | -1.0                | 3,328.0        | 3,402.2         | 2.2              |
| General Sales Tax               | 330.5         | 338.4         | 2.4                 | 1,986.9        | 2,112.6         | 6.3              |
| Other Revenues                  | 209.2         | 154.3         | -26.2               | 1,174.1        | 1,264.8         | 7.7              |
| Foreign Grants                  | 0.2           | 0.4           | -                   | 77.9           | 22.1            | -                |
| <b>Total Expenditures</b>       | <b>777.7</b>  | <b>900.3</b>  | <b>15.8</b>         | <b>5,353.4</b> | <b>5,769.3</b>  | <b>7.8</b>       |
| Current Expenditures            | 717.5         | 807.4         | 12.5                | 4,918.0        | 5,252.8         | 6.8              |
| Capital Expenditures            | 60.2          | 92.9          | 54.3                | 435.4          | 516.5           | 18.6             |
| <b>Overall Deficit/ Surplus</b> | <b>-116.4</b> | <b>-298.2</b> | <b>-</b>            | <b>-771.5</b>  | <b>-1,078.4</b> | <b>-</b>         |
| <b>Overall Deficit/ Surplus</b> | <b>-</b>      | <b>-</b>      | <b>-</b>            | <b>-4.1</b>    | <b>-5.7</b>     | <b>-</b>         |

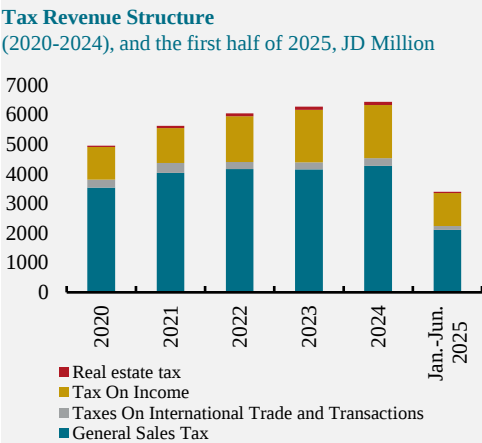
Source: Ministry of Finance/ General Government Finance Bulletin.

\* : Excludes refunds and clearing.

### ◆ Domestic Revenues

Domestic revenues increased by JD 164.7 million, or 3.7 percent, in the first half of 2025, compared to the same period of 2024, to reach JD 4,668.7 million. This increase was the result of

an increase in both “other revenues” by JD 90.7 million, and “tax revenues” by JD 74.2 million, and a slight decline in “pension contribution” by JD 0.2 million.



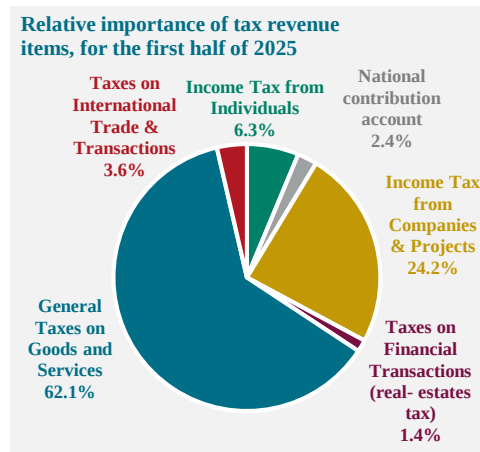
### ● Tax Revenues

Tax revenues increased by JD 74.2 million, or 2.2 percent, in the first half of 2025, compared to the same period of 2024, to reach JD 3,402.2 million (72.9 percent of total domestic revenues).

Following are the main developments in tax revenue items:

- An increase of general sales tax on goods and services by JD 125.7 million, or 6.3 percent, to reach JD 2,112.6 million, accounting for 62.1 percent of total tax revenues. This was mainly due to an increase in the proceeds of sales tax on imported goods by JD 60.3 million, and on services by JD 40.6 million, and on domestic goods by 26.0 million, and decline on commercial sector by JD 1.2 million.

- An increase in the proceeds of taxes on international trade and transactions (including customs duties and fees) by JD 4.0 million, or 3.4 percent, to reach JD 123.3 million.



- An increase in the proceeds of taxes on financial transactions (real-estates tax) by JD 1.5 million, or 3.1 percent, to reach JD 49.3 million.
- A decrease in the proceeds of income and profit taxes by JD 56.9 million, or 4.8 percent, to reach JD 1,117.1 million, accounting for 32.8 percent of total tax revenues. This decrease came mainly as a result of the decrease the proceeds of “national contribution account” by JD 38.0 million, or 31.9 percent, to reach JD 81.0 million, and the “income taxes from companies and projects” by JD 19.0 million, or 2.3 percent, to account for 73.6 percent of total proceeds of income and profits taxes, amounting to JD 822.3 million, while the “income taxes from individuals” remained stable at JD 213.8 million, at the same level achieved during the first half of 2024.

**● Non-Tax Revenues**

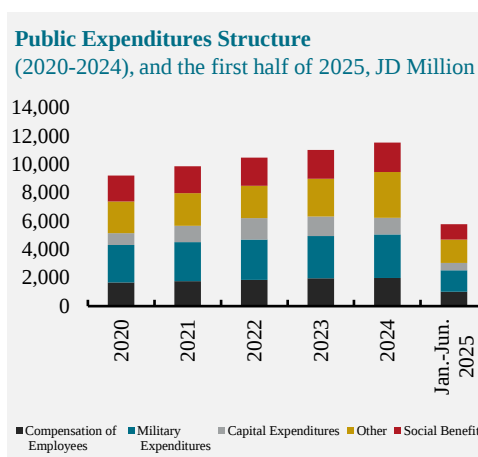
- “Other revenues” increased by JD 90.7 million, or 7.7 percent, during the first half of 2025, to reach JD 1,264.8 million. This increase was chiefly due to the following:
  - An increase in miscellaneous revenues by JD 134.0 million to stand at JD 429.0 million.
  - An increase in revenues from selling goods and services by JD 25.7 million to reach JD 453.8 million.
  - A decrease in the property income by JD 68.9 million to stand at JD 382.0 million (of which financial surplus of independent government units amounted to JD 352.8 million compared to JD 431.1 million in the same period of 2024).
- Pension contribution decreased by JD 0.2 million, or 10.0 percent, during the first half of 2025, to reach JD 1.8 million.

**◆ Foreign Grants**

Foreign grants decreased by JD 55.8 million, during the first half of 2025, standing at JD 22.1 million, compared to JD 77.9 million during the same period of 2024.

## ■ Public Expenditures

Public expenditures increased by JD 122.6 million, or 15.8 percent, in June 2025 compared to the same month in 2024, to stand at JD 900.3 million. As for the first half of 2025, public expenditures increase by JD 415.9 million, or 7.8 percent,



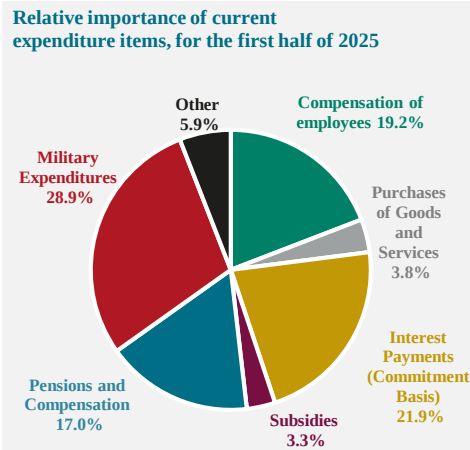
compared to the same period in 2024, to stand at JD 5,769.3 million. This increase was a result of the increase in both current expenditures by 6.8 percent, and capital expenditures by 18.6 percent.

## ◆ Current Expenditures

Current expenditures went up by JD 334.8 million, or 6.8 percent, during the first half of 2025, to reach JD 5,252.8 million. The current expenditures accounted for 91.0 percent of public expenditures. Because of the growth in the current expenditures higher than domestic revenues, the coverage ratio (measured by the ratio of domestic revenues to current expenditures) declined by 2.7 percentage points, reaching 88.9 percent compared to 91.6 percent during the same period in 2024. The rise in current expenditures was due to the following:

- An increase in interest payments (commitment basis) by JD 75.0 million, to stand at JD 1,150.8 million.

- An increase in military expenditures by JD 74.1 million, to total JD 1,518.8 million.



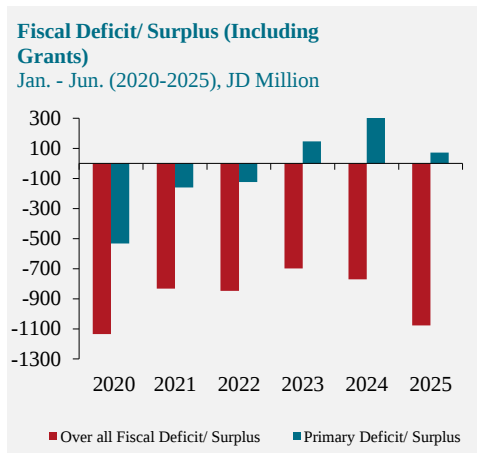
- An increase in subsidies by JD 50.6 million, to stand at JD 172.6 million.
- An increase in pensions and compensation by JD 46.6 million, to stand at JD 892.5 million.
- An increase in the compensation of civil sector's employees (wages, salaries and social security contributions) by JD 25.0 million, to reach JD 1,006.0 million.
- An increase in the purchases of goods and services by JD 24.5 million, to reach JD 200.7 million.

#### ◆ Capital Expenditures

Capital expenditures increased by JD 81.1 million, or 18.6 percent, during the first half of 2025, compared to the same period of 2024, to reach JD 516.5 million.

## ■ General Budget Deficit/ Surplus

- ◆ The overall fiscal deficit, including foreign grants, during the first half of 2025 amounted to JD 1,078.4 million (5.7 percent of GDP), compared to a deficit of JD 771.5 million (4.1

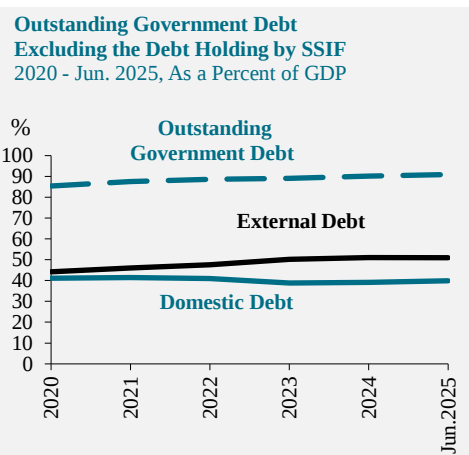
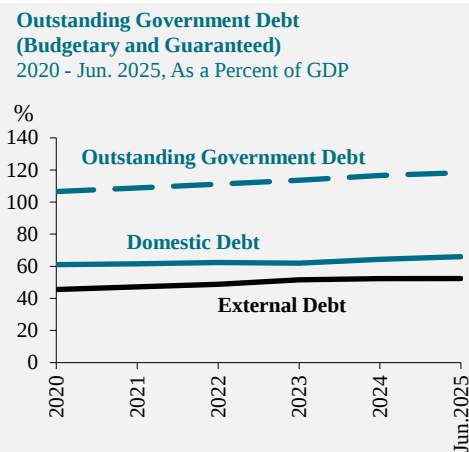


percent of GDP) in the same period of 2024. When foreign grants are excluded, the general budget deficit amounted to JD 1,100.5 million (5.8 percent of GDP), compared to a deficit of JD 849.4 million (4.5 percent of GDP) in the same period of 2024.

- ◆ The primary surplus, excluding foreign grants, (domestic revenues *minus* total public expenditures excluding interest payments on public debt) reached JD 50.2 million (0.3 percent of GDP) during the first half of 2025, against a primary surplus of JD 226.3 million (1.2 percent of GDP) in the same period of 2024. When foreign grants are including, the primary surplus of the general budget reached JD 72.4 million (0.4 percent of GDP), compared to a primary surplus of JD 304.3 million (1.6 percent of GDP) in the same period of 2024.

## Outstanding Government Debt

- Government domestic debt (budgetary and guaranteed) increased by JD 1,329.3 million at the end of June 2025 compared to its level at the end of 2024, to stand at JD 25,668.8 million (66.0 percent of GDP). This increase was an outcome of the rise in both the domestic debt of the budget by JD 1,123.9 million, and the domestic debt of guaranteed by JD 205.4 million, compared to the amount of the debt at the end of 2024, to reach JD 21,977.9 million and JD 3,690.9 million, respectively.



- When excluding the domestic debt holding by the Social Security Investment Fund (SSIF), the government domestic debt (budgetary and guaranteed) increased by JD 690.8 million, at the end of June 2025 compared to its level at the end of 2024, to stand at JD 15,534.2 million (39.9 percent of GDP).

- Outstanding external debt (budget and guaranteed) went up by JD 522.1 million at the end of June 2025, compared to its level at the end of 2024, to reach JD 20,344.5 million (52.3 percent of GDP). It is worth mentioning that the external debt denominated in the U.S. Dollar accounted for 70.3 percent of the total external debt, and the debt in Euro accounted for 12.9 percent. However, the SDR accounted for 9.4 percent, Japanese Yen (3.0 percent), and Kuwaiti Dinar (2.9 percent).
- When excluding the external debt holding by the Social Security Investment Fund, the outstanding external debt (budget and guaranteed) increased by JD 489.6 million, at the end of June 2025 compared to its level at the end of 2024, to stand at JD 19,824.6 million (51.0 percent of GDP).
- In light of the above-mentioned developments, outstanding government debt (domestic and external) increased by JD 1,851.4 million at the end of June 2025, to reach JD 46,013.3 million (118.3 percent of GDP), compared to JD 44,161.9 million (116.6 percent of GDP) at the end of 2024. When excluding the debt holding by the Social Security Investment Fund, the outstanding government debt (budget and guaranteed) stand at JD 35,358.8 million (90.9 percent of GDP), compared to JD 34,178.4 million (90.2 percent of GDP) at the end of 2024.
- External debt service (budget and guaranteed) increased by JD 846.4 million during the first half of 2025 compared to the same period of 2024, to reach JD 2,023.9 million (principal payments of JD 1,545.8 million and interest of JD 478.1 million).

## Fiscal and Price Measures of 2025

### ◆ September

- The Oil Derivatives Pricing Committee decided to adjust the prices of all oil derivatives, while maintaining the prices of kerosene, and liquid gas cylinder for households, and all types of gasoline unchanged, as follows:

#### Development of Oil Derivatives Prices

|                                        | Unit         | 2025   |           | Percentage Change |
|----------------------------------------|--------------|--------|-----------|-------------------|
|                                        |              | August | September |                   |
| Unleaded Gasoline 90                   | Fils/ Liter  | 850    | 850       | 0.0               |
| Unleaded Gasoline 95                   | Fils/ Liter  | 1,075  | 1,075     | 0.0               |
| Unleaded Gasoline 98                   | Fils/ Liter  | 1,225  | 1,225     | 0.0               |
| Gas Oil (Diesel)                       | Fils/ Liter  | 690    | 675       | -2.2              |
| Kerosene                               | Fils/ Liter  | 620    | 620       | 0.0               |
| Liquid Gas (12.5kg)                    | JD/ Cylinder | 7.0    | 7.0       | 0.0               |
| Fuel oil (1%)                          | JD/ Ton      | 414.6  | 407.8     | -1.6              |
| Fuel for airplanes (local companies)   | Fils/ Liter  | 516    | 504       | -2.3              |
| Fuel for airplanes (foreign companies) | Fils/ Liter  | 521    | 509       | -2.3              |
| Fuel for unplanned flights             | Fils/ Liter  | 536    | 524       | -2.2              |
| Asphalt                                | JD/ Ton      | 437.2  | 430.5     | -1.5              |

Source: Jordan Petroleum Refinery Company (1/9/2025).

- The Energy and Minerals Regulatory Commission decided to continuation of maintaining fuel price bands item at 0 fils during 2025.

#### ◆ June

- The amending by-law for the year 2025 related to the special tax was officially issued and came into effect on June 29, 2025. The by-law includes a comprehensive adjustment to both general and special taxes on vehicles, as outlined below:
  - 51% on gasoline vehicles.
  - 39% on hybrid vehicles.
  - 27% on electric vehicles.
- The Cabinet decided to exempt companies, establishments and liable individuals from fines, fees and additional amounts incurred due to installment payments of Income and Sales Tax Department dues, provided they pay all due taxes in full before the end of 2025.
- The Cabinet decided to have the Government bear the cost of interest on new loans granted to tourism agents' offices and tourist hotels (excluding five-star hotels) from banks operating in the Kingdom, to support the tourism sector and mitigate the effects and repercussions that affected it due to the regional circumstances.

**◆ May**

- Issuance of the amending by-regulation for the year 2025 for the work permit fees for non-Jordanian workers NO. (142) for the year 2019. It includes fulfilled a fee of JD 700 for issuing or renewing a work permit for each worker employed as a building services worker, and a reduction in the fees for issuing or renewing work permits for skilled workers exceeding the permitted numbers or quotas of foreign labor, as follows:
  - Fulfilled JD 1,500 for a work permit issuance of the year.
  - Fulfilled JD 875 for a work permit issuance of the 6 months.
  - Fulfilled JD 450 for a work permit issuance of the 3 months.

**◆ February**

- The Cabinet decided to lower the special tax rate on partially electric (hybrid) cars that are replacing older, written-off vehicles. The new tax rate will be 45 percent, instead of 60 percent.
- The Cabinet decided to impose an export fee of JD 35 per ton on types of cardboard and waste paper, in accordance with several conditions.
- The Cabinet decided to increase in military pensions, setting the minimum at JD 350, effective as of the end of February 2025.
- The Cabinet decided provide incentives to operators in the transport sector, including a 50 percent exemption on licensing and permit fees for the year 2025.

## | Grants, Loans and Other Agreements for 2025

### ◆ June

- Signing of three grant agreements in the amount of EUR 35 million, provided by the German Development Bank (KfW), to implement the project entitled "Employment through Local Entrepreneurship."

### ◆ April

- Signing a financing agreement in the amount EUR 200 million, provided by the German Development Bank (KfW), to supporting Jordan's Economic Modernization Vision.
- Signing a financing agreement in the amount USD 1.1 billion, provided by the World Bank, to assist Jordan in achieving its Economic Modernization Vision and building socioeconomic resilience.
- Signing a grant agreement in the amount EUR 31 million, provided by the Dutch government, to finance the Aqaba-Amman Water Desalination and Conveyance Project.

### ◆ February

- Signing a grant agreement in the amount USD 8.7 million, provided by the Japan Government through the Japan International Cooperation Agency (JICA), to fund the establishment of a SCADA system for water supply management in the Maan Governorate.

- Signing a loan and guarantee agreements in the amount USD 56.5 million, provided by the European Bank for Reconstruction and Development (EBRD), to support the North Green Station and Power Transmission Lines Project.
- Signing a two financing agreement in the amount USD 65.2 million, provided by the Kuwait Fund for Arab Economic Development, distributed as follows:
  - USD 32.6 million to finance the third phase of the public education infrastructure project.
  - USD 32.6 million to finance the rehabilitation of roads and bridges project.
- Signing a grant agreement in the amount EUR 14.45 million, provided by the German government, to contribute to the implementation of the national afforestation program.

#### ◆ January

- Signing of Agreement Joint Declaration on EU-Jordan Strategic, Comprehensive Partnership for 2025-2027 in the amount EUR 3 billion, distributed as follows:
  - EUR 640 million in grants.
  - EUR 1.4 billion in investments.
  - EUR 1.0 billion in Macro-Financial Assistance.



## Fourth: External Sector

### Summary

- **Total merchandise exports** (domestic exports plus re-exports) increased by 2.3 percent in May 2025, compared to the same month of 2024, to reach JD 900.5 million. As for the first five months of 2025, total export increased by 8.6 percent, compared to the same period of 2024, to reach JD 3,938.4 million.
- **Merchandise imports** decreased by 5.6 percent in May 2025, compared to the same month of 2024, to reach JD 1,580.7 million. As for the first five months of 2025, imports increased by 8.6 percent, compared to the same period of 2024, to reach JD 8,134.9 million.
- **Consequently**, the trade balance deficit (total exports minus imports) decreased by 14.4 percent in May 2025, compared to the same month of 2024, to reach JD 680.2 million. As for the first five months of 2025, trade balance deficit increased by 8.6 percent, compared to the same period of 2024, standing at JD 4,196.5 million.
- **Travel receipts** increased by 11.9 percent in the first half of 2025, to register at JD 2,606.8 million, compared to the same period of 2024. While, **travel payments** increased by 3.3 percent, to register at JD 708.8 million, compared to the same period of 2024.
- **Total workers' remittances receipts** increased by 2.7 percent in the first five months of 2025, compared to the same period of 2024, to reach JD 1,057.4 million.
- **The current account of the balance of payments** (including grants) registered a deficit amounted to JD 699.7 million (7.7 percent of GDP) during the first quarter of 2025, compared to a deficit of JD 712.3 million (8.2 percent of GDP) during the same period of 2024. Meanwhile, the current account deficit (excluding grants) decreased to reach 9.2 percent of GDP during the first quarter of 2025, compared with 10.5 percent of GDP during the same period of 2024.

- **Net foreign direct investment** inflow to Jordan amounted to JD 240.5 million during the first quarter of 2025, compared to an inflow of JD 210.4 million during the same period of 2024.
- **International investment position (IIP)** displayed a net obligation to abroad of JD 34,268.3 million, at the end of the first quarter of 2025, compared to a net obligation amounted to JD 35,292.6 million at the end of 2024.

### External Trade

- As a result of the increase in domestic exports by JD 301.6 million and the increase in imports by JD 642.4 million during the first five months of 2025, the external trade (domestic exports plus imports) increased by JD 944.0 million to stand at JD 11,712.8 million, compared to the same period of 2024.

#### Jordan's Major Trading Partners

|                                   | JD Million    |         |                       |
|-----------------------------------|---------------|---------|-----------------------|
|                                   | January - May |         |                       |
|                                   | 2024          | 2025    | Percentage Change (%) |
| Exports                           |               |         |                       |
| USA                               | 865.0         | 885.8   | 2.4                   |
| Saudi Arabia                      | 386.6         | 478.2   | 23.7                  |
| India                             | 350.6         | 406.5   | 16.0                  |
| Iraq                              | 308.3         | 362.6   | 17.6                  |
| UAE                               | 113.6         | 112.6   | -0.9                  |
| China                             | 84.0          | 99.0    | 17.8                  |
| Syria                             | 17.1          | 89.3    | 423.4                 |
| Imports                           |               |         |                       |
| China                             | 1,373.4       | 1,493.9 | 8.8                   |
| Saudi Arabia                      | 1,138.5       | 1,212.7 | 6.5                   |
| USA                               | 519.1         | 635.3   | 22.4                  |
| UAE                               | 319.3         | 489.7   | 53.4                  |
| Switzerland                       | 103.9         | 294.9   | 183.8                 |
| Egypt                             | 269.4         | 258.3   | -4.1                  |
| Germany                           | 262.5         | 250.1   | -4.7                  |
| Source: Department of Statistics. |               |         |                       |

Source: Department of Statistics.

#### Main External Trade Indicators

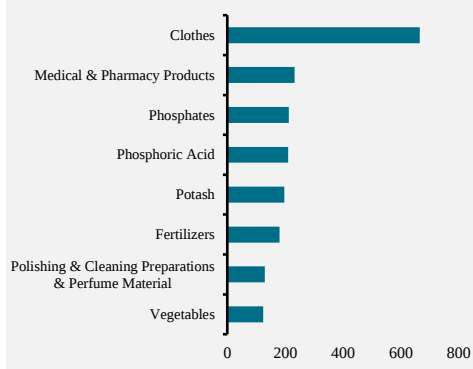
|                         | JD Million    |                       |          |                       |
|-------------------------|---------------|-----------------------|----------|-----------------------|
|                         | January - May |                       | 2025     | Percentage Change (%) |
|                         | 2024          | Percentage Change (%) |          |                       |
| <b>External Trade</b>   | 10,768.9      | -3.1                  | 11,712.8 | 8.8                   |
| <b>Total Exports</b>    | 3,628.0       | -0.8                  | 3,938.4  | 8.6                   |
| <b>Domestic Exports</b> | 3,276.3       | -3.4                  | 3,577.9  | 9.2                   |
| <b>Re-Exports</b>       | 351.7         | 31.4                  | 360.5    | 2.5                   |
| <b>Imports</b>          | 7,492.5       | -2.9                  | 8,134.9  | 8.6                   |
| <b>Trade Balance</b>    | -3,864.5      | -4.8                  | -4,196.5 | 8.6                   |

Source: Department of Statistics.

### ■ Merchandise Exports:

Total merchandise exports increased by 8.6 percent during the first five months of 2025, to reach JD 3,938.4 million. This increase was a result of the increase in domestic exports by JD 301.6 million, or 9.2 percent to reach JD 3,577.9 million, and the increase in re-exports by JD 8.7 million, or 2.5 percent to reach JD 360.5 million.

**Major Exports by Commodity**  
During the first five months of 2025, JD Million



### ◆ The developments of domestic exports during the first five months of 2025, compared to the same period of 2024, reveal the following:

- Exports of **Clothes** increased by JD 54.3 million, or 8.9 percent, to stand at JD 665.3 million. The USA was the main destination market for these exports, accounting for 84.1 percent.
- Exports of **Phosphoric Acid** increased by JD 48.7 million, or 30.1 percent, to reach JD 210.6 million. India was the main destination market accounting for 95.2 percent of these exports.
- Exports of **Vegetables** increased by JD 37.2 million, or 42.8 percent, to reach JD 124.2 million. It is worth noting that markets of Saudi Arabia and Syria accounted for 38.1 percent of these exports.

- Exports of “**Polishing & Cleaning Preparations & Perfume Material**” increased by JD 22.8 million, or 21.5 percent, to reach JD 129.1 million. The markets of Iraq and Saudi Arabia accounted for 68.7 percent of these exports.
- Exports of **Potash** increased by JD 8.6 million, or 4.6 percent to reach JD 197.6 million. China, Egypt and Thailand were the main destinations markets accounted for 41.2 percent of these exports.
- Exports of **Fertilizers** decreased by JD 16.1 million, or 8.2 percent, to reach JD 180.7 million. The markets of Ethiopia, Iraq and India accounted for 60.2 percent of these exports.

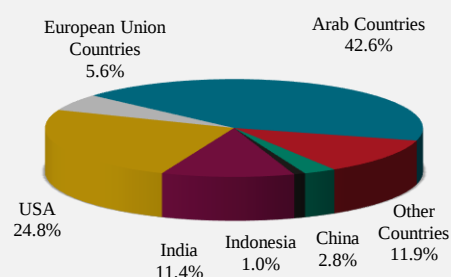
Major Domestic Exports by Commodity, JD Million  
During the first five months 2024 - 2025

|                                                                     | 2024           | 2025           | Percentage Change (%) |
|---------------------------------------------------------------------|----------------|----------------|-----------------------|
| <b>Domestic Exports</b>                                             | <b>3,276.3</b> | <b>3,577.9</b> | <b>9.2</b>            |
| <b>Clothes</b>                                                      | <b>611.0</b>   | <b>665.3</b>   | <b>8.9</b>            |
| USA                                                                 | 486.6          | 559.2          | 14.9                  |
| <b>Medical &amp; Pharmacy Products</b>                              | <b>230.9</b>   | <b>232.9</b>   | <b>0.8</b>            |
| Saudi Arabia                                                        | 52.2           | 55.6           | 6.5                   |
| Iraq                                                                | 49.3           | 47.3           | -4.0                  |
| <b>Phosphates</b>                                                   | <b>221.9</b>   | <b>212.2</b>   | <b>-4.4</b>           |
| India                                                               | 154.0          | 141.7          | -8.0                  |
| Indonesia                                                           | 40.8           | 23.8           | -41.5                 |
| <b>Phosphoric Acid</b>                                              | <b>161.9</b>   | <b>210.6</b>   | <b>30.1</b>           |
| India                                                               | 116.7          | 200.6          | 71.8                  |
| <b>Potash</b>                                                       | <b>188.9</b>   | <b>197.6</b>   | <b>4.6</b>            |
| China                                                               | 13.9           | 36.7           | 163.2                 |
| Egypt                                                               | 28.0           | 22.9           | -18.1                 |
| Thailand                                                            | 7.0            | 21.7           | 210.2                 |
| <b>Fertilizers</b>                                                  | <b>196.8</b>   | <b>180.7</b>   | <b>-8.2</b>           |
| Ethiopia                                                            | 0.0            | 47.6           | -                     |
| Iraq                                                                | 20.4           | 32.3           | 58.2                  |
| India                                                               | 37.2           | 29.0           | -22.0                 |
| <b>Polishing &amp; Cleaning Preparations &amp; Perfume Material</b> | <b>106.3</b>   | <b>129.1</b>   | <b>21.5</b>           |
| Iraq                                                                | 51.0           | 62.0           | 21.6                  |
| Saudi Arabia                                                        | 26.0           | 26.6           | 2.6                   |
| <b>Vegetables</b>                                                   | <b>87.0</b>    | <b>124.2</b>   | <b>42.8</b>           |
| Saudi Arabia                                                        | 16.7           | 26.0           | 55.1                  |
| Syria                                                               | 0.0            | 21.4           | -                     |

Source: Department of Statistics.

- Exports of “**Phosphates**” decreased by JD 9.7 million, or 4.4 percent, to reach JD 212.2 million. The markets of India and Indonesia accounted for 78.0 percent of these exports.

**Geographic Distribution of Domestic Exports**  
During the first five months of 2025

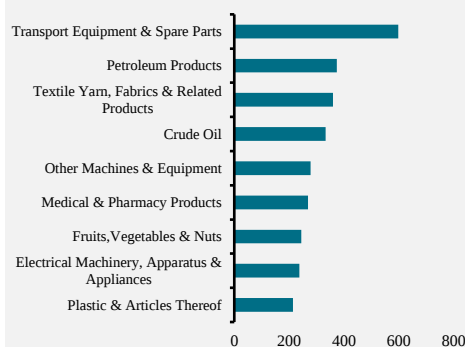


- Consequently, the commodity breakdown of domestic exports indicates that exports of Clothes, “Medical & pharmacy products”, Phosphates, Phosphoric Acid, Potash, Fertilizers, “Polishing & cleaning preparations & perfume material” and Vegetables topped the list of domestic exports during the first five months of 2025, accounting for 54.6 percent, compared with 55.1 percent during the same period of 2024. Meanwhile, the geographical distribution of domestic exports indicates that the USA, Saudi Arabia, India, Iraq, the UAE, China and Syria were the main destination markets during the first five months of 2025; accounting for 68.0 percent, compared with 64.9 percent during the same period of 2024.

### ■ Merchandise Imports:

Merchandise imports increased by 8.6 percent to reach JD 8,134.9 million during the first five months of 2025, compared to a decrease by 2.9 percent during the same period of 2024.

**Major Imports by Commodity**  
During the first five months of 2025 , JD Million



### ◆ The developments of imports during the first five months of 2025, compared to the same period of 2024, reveal the following:

- **“Other Machines & Equipment”** imports increased by JD 107.1 million or 62.7 percent, to reach JD 278.0 million. China, the USA and Italy were the main markets, accounting for 67.1 percent of these imports.
- **“Electrical Machinery, Apparatus & Appliances”** imports increased by JD 46.6 million, or 24.4 percent to reach JD 237.1 million. China, Italy and the USA were the main markets, accounting for 56.3 percent of these imports.
- **“Fruits, Vegetables & Nuts”** imports increased by JD 36.4 million, or 17.5 percent, to stand at JD 244.1 million. Egypt, China and the USA were the main markets, accounting for 35.4 percent of these imports.

- **“Meat, Fish and Preparations Thereof”** imports increased by JD 30.6 million, or 16.8 percent to reach JD 213.0 million. Brazil, Australia and India were the main markets, accounting for 60.2 percent of these imports.
- **“Transport Equipment & Spare Parts”** imports decreased by JD 118.9 million, or 16.6 percent, to reach JD 598.0 million. China, the USA and Germany were the main markets, accounting for 64.1 percent of these imports.
- **Petroleum Products** imports decreased by JD 79.4 million, or 17.5 percent, to reach JD 374.6 million. Saudi Arabia, the UAE and Germany were the main markets accounting for 98.3 percent of these imports.

**Major Imports by Commodity, JD Million**  
During the first five months 2024 - 2025

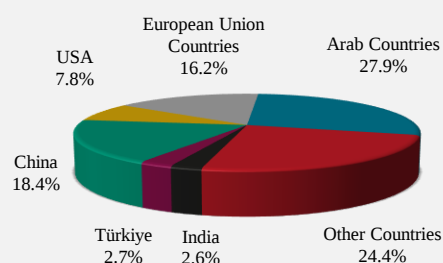
|                                                         | 2024           | 2025           | Percentage Change (%) |
|---------------------------------------------------------|----------------|----------------|-----------------------|
| <b>Total Imports</b>                                    | <b>7,492.5</b> | <b>8,134.9</b> | <b>8.6</b>            |
| <b>Transport Equipment &amp; Spare Parts</b>            | <b>716.9</b>   | <b>598.0</b>   | <b>-16.6</b>          |
| China                                                   | 277.8          | 200.4          | -27.9                 |
| USA                                                     | 127.6          | 110.6          | -13.3                 |
| Germany                                                 | 75.8           | 72.1           | -4.8                  |
| <b>Petroleum Products</b>                               | <b>453.9</b>   | <b>374.6</b>   | <b>-17.5</b>          |
| Saudi Arabia                                            | 289.9          | 362.7          | 25.1                  |
| UAE                                                     | 4.0            | 3.3            | -18.5                 |
| Germany                                                 | 2.3            | 2.1            | -8.9                  |
| <b>Textile Yarn, Fabrics &amp; Related Products</b>     | <b>363.3</b>   | <b>360.5</b>   | <b>-0.8</b>           |
| China                                                   | 189.9          | 198.7          | 4.6                   |
| Taiwan                                                  | 47.0           | 38.4           | -18.3                 |
| <b>Crude Oil</b>                                        | <b>333.2</b>   | <b>332.7</b>   | <b>-0.1</b>           |
| Saudi Arabia                                            | 244.7          | 267.2          | 9.2                   |
| Iraq                                                    | 88.5           | 65.5           | -25.9                 |
| <b>Other Machines &amp; Equipment</b>                   | <b>170.8</b>   | <b>278.0</b>   | <b>62.7</b>           |
| China                                                   | 67.2           | 98.2           | 46.2                  |
| USA                                                     | 8.9            | 66.7           | -                     |
| Italy                                                   | 22.2           | 21.5           | -3.3                  |
| <b>Medical &amp; Pharmacy Products</b>                  | <b>315.7</b>   | <b>268.8</b>   | <b>-14.9</b>          |
| Germany                                                 | 49.4           | 37.1           | -24.8                 |
| USA                                                     | 40.9           | 33.9           | -17.1                 |
| France                                                  | 17.5           | 21.7           | 23.7                  |
| <b>Fruits, Vegetables &amp; Nuts</b>                    | <b>207.7</b>   | <b>244.1</b>   | <b>17.5</b>           |
| Egypt                                                   | 37.1           | 45.2           | 21.8                  |
| China                                                   | 8.5            | 23.3           | 172.8                 |
| USA                                                     | 17.9           | 17.8           | -0.4                  |
| <b>Electrical Machinery, Apparatus &amp; Appliances</b> | <b>190.5</b>   | <b>237.1</b>   | <b>24.4</b>           |
| China                                                   | 76.6           | 86.7           | 13.2                  |
| Italy                                                   | 10.4           | 35.5           | 241.3                 |
| USA                                                     | 7.7            | 11.2           | 45.4                  |
| <b>Plastic &amp; Articles Thereof</b>                   | <b>201.2</b>   | <b>213.6</b>   | <b>6.1</b>            |
| Saudi Arabia                                            | 98.3           | 96.5           | -1.9                  |
| China                                                   | 27.9           | 37.9           | 35.8                  |
| UAE                                                     | 16.3           | 12.2           | -25.3                 |

Source: Department of Statistics.

- **“Medical & Pharmacy Products”** imports decreased by JD 46.9 million, or 14.9 percent to reach JD 268.8 million, Germany, the USA and France were the main markets accounting for 34.5 percent of thes.

- Consequently, the commodity composition of imports indicates, “Transport equipment & spare parts”, Petroleum products, “Textile yarn, fabrics & related products”, Crude Oil, Other machines & Equipment, Medical & Pharmacy products “Fruits, Vegetables & Nuts”, “Electrical machinery, apparatus & appliances” and “Plastic & Articles Thereof” topped the list of imports during the first five months of 2025, accounting for 35.7 percent, compared with 39.4 percent during the same period of 2024. Meanwhile, the geographical distribution of imports indicates that China, Saudi Arabia, the USA, the UAE, Switzerland, Egypt and Germany were the main source markets during the first five months of 2025 accounting for 57.0 percent of imports, compared to 53.2 percent during the same period of 2024.

**Geographic Distribution of Imports**  
During the first five months of 2025



## ■ Re-Exports

The value of re-exported goods in May 2025 decreased by JD 17.3 million, or 18.8 percent, compared to the same month of 2024, to stand at JD 74.8 million. As for the first five months of 2025, re-export increased by JD 8.7 million, or 2.5 percent compared to the same period of 2024, to reach JD 360.5 million.

## ■ Trade Balance

The trade balance deficit decreased by JD 114.4 million, or 14.4 percent in May 2025, compared to the same month of 2024, to reach JD 680.2 million. As for the first five months of 2025, the trade balance deficit increased by JD 332.0 million, or 8.6 percent, compared to the same period of 2024 to stand at JD 4,196.5 million.

## □ Total Workers' Remittances Receipts

Total workers' remittances receipts increased during the first five months of 2025 by JD 28.3 million, or 2.7 percent, to stand at JD 1,057.4 million, compared to the same period of 2024.

## □ Travel

### ■ Receipts

Travel receipts increased by 11.9 percent during the first half of 2025, to register JD 2,606.8 million, compared to the same period of 2024.

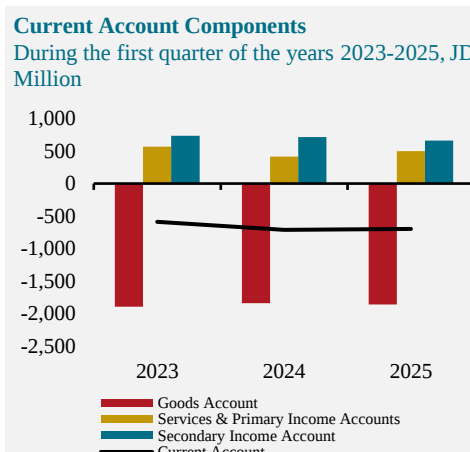
### ■ Payments

Travel payments increased by 3.3 percent during the first half of 2025, to register JD 708.8 million, compared to the same period of 2024.

### □ Balance of Payments

The preliminary data for the balance of payments during first quarter of 2025 reveals the following:

- **The current account** recorded a deficit of JD 699.7 million (7.7 percent of GDP), compared to a deficit of JD 712.3 million (8.2 percent of GDP) during the first quarter of 2024. Meanwhile, the current account deficit (excluding grants) decreased to reach JD 841.4 million (9.2 percent of GDP), compared to a deficit of JD 907.7 million (10.5 percent of GDP) during the first quarter of 2024. This was an outcome of the following developments:



- ◆ An increase in the goods account deficit by JD 18.2 million, or 1.0 percent, to reach JD 1,858.3 million, compared to a deficit of JD 1,840.1 million.
- ◆ An increase in the services account surplus by JD 11.5 million, to reach JD 473.9 million, compared to a surplus of JD 462.4 million.

- ◆ The primary income account recorded a surplus of JD 24.5 million, compared to a deficit of JD 49.4 million. This was mainly due to a decrease in the deficit of investment income (net) to reach JD 26.3 million, compared to deficit of JD 98.3 million, and the increase of compensation of employees (net) surplus by JD 1.9 million to reach JD 50.8 million.
- ◆ The secondary income account recorded a net surplus of JD 660.2 million, compared to a net surplus of JD 714.8 million. This was a result of a decrease in net surplus of the public sector (foreign grants) by JD 53.7 million to reach JD 141.7 million, and the decrease in net surplus of other sectors transfers by JD 0.9 million to reach JD 518.5 million.
- As for the capital and financial transactions during the first quarter of 2025, the capital account registered a net inflow of JD 7.5 million, compared with the same amount during the first quarter of 2024. Meanwhile, the financial account registered a net inflow of JD 656.3 million during the first quarter of 2025, compared to a net inflow of JD 773.9 million during the first quarter of 2024, this could be attributed to the following:
  - ◆ Net foreign direct investment inflow to Jordan reach JD 240.5 million compared to an inflow of JD 210.4 million.
  - ◆ Portfolio investment recorded a net outflow of JD 46.3 million compared to a net outflow of JD 78.3 million.
  - ◆ Other investment registered a net inflow of JD 605.9 million, compared to a net inflow of JD 740.5 million.
  - ◆ CBJ's reserve assets registered an increase by JD 130.5 million, compared to an increase by JD 97.8 million.

### ❑ International Investment Position (IIP)

The IIP, which represents the Kingdom's net position (stock) of external financial assets and liabilities, displayed an obligation to abroad of JD 34,268.3 million at the end of first quarter of 2025, compared to a net obligation by JD 35,292.6 million at the end of 2024.

This was due to the following developments:

- An increase in the position of external assets (the stock of claims, obligations and financial assets) for all residing economic sectors in the Kingdom by JD 2,185.9 million at the end of the first quarter of 2025 to reach JD 32,899.3 million, compared to its level at the end of 2024. This was mainly due to the increase in reserve assets by JD 1,985.5 million, and the increase in currency & deposits of licensed banks abroad by JD 141.5 million, and the increase in trade credit abroad by JD 54.6 million.
- An increase in the position of external liabilities (the stock of claims, obligations and financial liabilities) on all residing economic sectors in the Kingdom by JD 1,161.6 million at the end of first quarter of 2025, to reach JD 67,167.6 million, compared to its level at the end of 2024. This was due to the following developments:

- ◆ An increase in the deposits of non-residents at the banking sector by JD 490.7 million, to stand at JD 11,608.4 million (increasing by JD 495.2 million for the licensed banks, and decreasing by JD 4.5 million for the CBJ).
- ◆ An increase in outstanding balance of government loans (long-term) by JD 321.2 million, to stand at JD 8,828.3 million.
- ◆ An increase in the stock of net direct investment in the Kingdom by JD 288.4 million, to stand at JD 31,559.1 million.
- ◆ An increase in outstanding trade credit to non-resident by JD 95.8 million to reach JD 1,117.6 million.
- ◆ An increase in the stock of portfolio investment in the Kingdom by JD 2.5 million, to stand at JD 9,243.3 million.
- ◆ A decrease in the outstanding balance of other sectors' loans (long-term) by JD 53.4 million, to stand at JD 1,710.1 million.