



البنك المركزي الأردني
CENTRAL BANK OF JORDAN

Press Release

14th, June, 2018

Based upon recent economic developments in the regional and international markets and the close monitoring of domestic and international economic development, the open market operations committee at the Central Bank of Jordan decided to increase the interest rate on the CBJ's overnight deposit window by a 25 basis points. At the same time, the committee decided to maintain the interest rates on CBJ's refinancing program, that target vital sectors, unchanged at 1.75% for projects located in Amman governorate and 1.00% for projects located in otherwise governorates. The committee also kept the main interest rates of the central bank, the discount rate, and its repo rates unchanged at its previous levels. The decision to increase the deposit rate will be effective on Tuesday 19/06/2018.

This decision sought to strengthen the pillars of monetary and financial stability and maintain a competitive return on financial instruments denominated in Jordanian Dinars. Maintaining other key interest rates at its previous levels should moderate credit costs and boost economic growth.

Moreover, keeping the interest rates on the CBJ's refinancing program that targets Small and Medium Enterprises (SMEs) in the targeted sectors _ industry, tourism, agriculture, renewable energy, engineering consultants, and information technology _ unchanged to promote economic growth and jobs creation, particularly for youth. The size of the program reached JD 520 millions.

The CBJ will continue to monitor local, regional and global economic developments and stand ready to act proactively to support monetary and financial stability.