

Press Release

The open market operations committee at the Central Bank of Jordan decided to raise the CBJ main rate and interest rates on other key monetary policy instruments by 25 basis points effective March 19, 2017. The new rates will become as follows:

- The CBJ main rate (weekly repurchase agreements): 3.50%.
- The interest rate on the overnight deposit window facility: 2.50%.
- The interest rate on the one-week certificates of deposit: in the range of 3.25% to 3.50%.
- The interest rate on overnight repurchase agreements: 4.25%.
- The rediscount rate: 4.50%.

In order to guarantee the availability of appropriate financing for vital sectors in the economy, especially Small and Medium Enterprises (SMEs), the CBJ decided to keep the refinancing programs' interest rates unchanged to stand at 1.75% for projects located in Amman governorate and 1.00% for projects located in other governorates, while also keeping the current maturities of 10 years. CBJ refinancing programs particularly target the sectors of industry, tourism, agriculture, renewable energy and information technology.

The CBJ will continue to monitor local, regional and global economic developments, and will stand ready to act proactively to support non-inflationary economic growth.