



Press Release

The Central Bank of Jordan (CBJ) maintains interest rates on the monetary policy instruments unchanged

The Open Market Operations Committee at the CBJ decided to maintain interest rates on the monetary policy instruments unchanged at their current level. The committee discussed, during its fifth meeting for this year, the economic and monetary developments in the Kingdom. Foreign reserves of the CBJ maintained their high level currently reaching USD 18.9 billion, sufficient to cover the Kingdom's imports of goods and services for 8.2 months. The latest financial soundness indicators, as they are at the end of 2023, confirm the soundness and resilience of the operating banks. Inflation rate stabilized during the first half of this year at acceptable and appropriate rates for the economic activity, standing at 1.7 percent compared to 3.0 percent at the same period of the year 2023. Meanwhile, the gross domestic product recorded a growth by 2.0 percent during the first quarter of the current year compared to same period of the preceding year. Tourism income declined by 4.9 percent during the first half of 2024, nevertheless, it achieved USD 3.3 billion. The data revealed that workers' remittances increased by 3.7 percent during the first five months of 2024, to reach USD 1.5 billion.

The CBJ affirms that it thoroughly monitors the domestic, regional and global economic and monetary developments and the measures of central banks, regionally and internationally, and their impact on the national economy.

The Central Bank of Jordan