CENTRAL BANK OF JORDAN
البنـــك المركـــزي الأردنـــي

Research Dept / Monthly Report

Recent Monetary & Economic Developments in Jordan

August
2026

Central Bank of Jordan

Tel: (962 6) 4630301

Fax: (962 6) 4638889 / 4639730

P.O. Box 37Amman11118Jordan

Website: http://www.cbj.gov.jo

E-mail redp@cbj.gov.jo

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

Contents

	Executive Summary	1
First	Monetary & Financial Sector	3
Second	Output, Prices and Employment	15
Third	Public Finance	23
Fourth	External Sector	39

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

Executive Summary

Output, Prices and Employment

Real GDP at constant market prices grew by 2.93 percent during the first quarter of 2026, compared to a growth of 2.67 percent during the same quarter of 2025. The general price level, measured by the percentage change in the Consumer Price Index (CPI), increased by 2.13 percent during the first seven months of 2026, compared to an increase of 1.94 percent during the same period of 2025. The unemployment rate among Jordanians reached 21.0 percent during the second quarter of 2026, compared to 21.3 percent during the same quarter of 2025.

Monetary and Financial Sector

- The CBJ's gross foreign reserves amounted to US$ 26,598.2 million at the end of July 2026. This level of reserves covers around 8.7 months of the Kingdom's imports of goods and services.
- Domestic liquidity amounted to JD 50,113.1 million at the end of July 2026, compared to JD 47,751.0 million at the end of 2025.
- The outstanding balance of credit facilities extended by other depository corporations amounted to JD 37,155.3 million at the end of July 2026, compared to JD 36,067.7 million at the end of 2025.
- Total deposits at other depository corporations amounted to JD 51,610.6 million at the end of July 2026, compared to JD 50,018.9 million at the end of 2025.
- The Share Price Index (SPI) weighted by market capitalization of free float shares at Amman Stock Exchange (ASE) reached 3,996.1 points at the end of July 2026, compared to 3,611.6 points at the end of 2025.

Public Finance: The general budget, including foreign grants, recorded a fiscal deficit in the amount of JD 1,273.0 million (5.8 percent of GDP) during the first half of 2026, comparing to a fiscal deficit of JD 1,078.4 million (5.3 percent of GDP) during the same period of 2025. Government domestic debt (budgetary and guaranteed) increased by JD 1,822.5 million at the end of June 2026, compared to its level at the end of 2025, to reach JD 28,529.5 million (63.3 percent of GDP). Moreover, outstanding external debt (budget and guaranteed) went up by JD 175.3 million, to reach JD 21,146.9 million (46.9 percent of GDP). Accordingly, outstanding government debt (domestic and external) rose up to reach JD 49,676.4 million (110.2 percent of GDP) at the end of June 2026, compared to JD 47,678.6 million (109.0 percent of GDP) at the end of 2025. When excluding the debt holding by the Social Security Investment Fund, the government domestic debt (budgetary and guaranteed) stand at JD 17,055.1 million (37.8 percent of GDP). While the outstanding external debt (budget and guaranteed) stand at JD 20,639.3 million (45.8 percent of GDP). As a result, the outstanding government debt (domestic and external) stand at JD 37,694.4 million (83.6 percent of GDP), compared to JD 36,559.9 million (83.6 percent of GDP) at the end of 2025.

External Sector: Total merchandise exports (domestic exports plus re-exports) increased by 13.7 percent during the first half of 2026 to reach JD 5,469.6 million. Meanwhile, merchandise imports increased by 3.2 percent to reach JD 9,839.4 million. As a result, the trade balance deficit decreased by 7.6 percent, compared to the same period of 2025, to reach JD 4,369.8 million. The preliminary data during the first half of 2026 showed a decrease in travel receipts by 5.3 percent, to reach JD 2,475.8 million, and a decrease in travel payments by 9.4 percent, to reach JD 642.4 million, compared to the same period of 2025. Moreover, total workers' remittances receipts increased by 14.5 percent during the first five months of 2026, to reach JD 1,462.0 million. The preliminary data for the balance of payments during the first quarter of 2026 displayed a deficit in the current account amounted to JD 535.3 million (5.2 percent of GDP) compared to a deficit of JD 774.8 million (7.8 percent of GDP) during the first quarter of 2025. Meanwhile, the current account deficit (excluding grants) decreased to reach 5.5 percent of GDP during the first quarter of 2026, compared with 9.4 percent of GDP during the first quarter of 2025. Moreover, net foreign direct investment inflow to Jordan amounted to JD 182.4 million during the first quarter of 2026. Furthermore, the international investment position (IIP) registered a decrease in net obligation to abroad amounted to JD 33,977.5 million at the end of the first quarter of 2026, compared to a net obligation to abroad by JD 33,196.5 million at the end of 2025.

First: Monetary and Financial Sector

Summary

- The CBJ's gross foreign reserves amounted to US$ 26,598.2 million at the end of July 2026. This level of reserves covers around 8.7 months of the Kingdom's imports of goods and services.
- Domestic liquidity amounted to JD 50,113.1 million at the end of July 2026, compared to JD 47,751.0 million at the end of 2025.
- The outstanding balance of credit facilities extended by other depository corporations amounted to JD 37,155.3 million at the end of July 2026, compared to JD 36,067.7 million at the end of 2025.
- Total deposits at other depository corporations amounted to JD 51,610.6 million at the end of July 2026, compared to JD 50,018.9 million at the end of 2025.
- The interest rates on all types of deposits held by other depository corporations had increased at the end of July 2026, except the interest rate on “Time deposits”, which had decreased, compared to their levels registered at the end of 2025. Meanwhile, the interest rates on all types of credit facilities extended by other depository corporations decreased at the end of July 2026, except the interest rate on “overdraft accounts”, which had increased, compared to their levels registered at the end of 2025.

- The Share Price Index (SPI) weighted by market capitalization of free float shares at Amman Stock Exchange (ASE) reached 3,996.1 points at the end of July 2026, compared to 3,611.6 points at the end of 2025. Moreover, the market capitalization reached JD 28,654.5 million at the end of July 2026, compared to JD 26,493.3 million at the end of 2025.

Main Monetary Indicators

JD Million, and Percentage Change Relative to the Previous Year

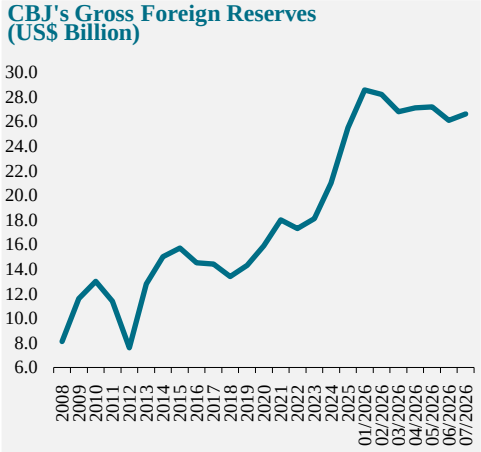
		July	
2025		2025	2026
US$ 25,503.1 **21.4%** **8.7**	**CBJ's Foreign Reserves*** **Coverage in months**	**US$ 22,077.3** **5.1%** **7.7**	**US$ 26,598.2** **4.3%** **8.7**
47,751.0 **5.5%**	**Money Supply (M2)**	**46,491.3** **2.7%**	**50,113.1** **4.9%**
36,067.7 **3.7%**	**Credit Facilities, of which:**	**35,558.2** **2.2%**	**37,155.3** **3.0%**
30,482.0 1.6%	Private Sector (Resident)	30,318.0 1.1%	31,143.0 2.2%
50,018.9 **7.1%**	**Total Deposits, of which:**	**48,347.4** **3.5%**	**51,610.6** **3.2%**
39,255.1 7.0%	In JD	37,811.2 3.0%	41,063.6 4.6%
10,763.8 7.7%	In Foreign Currencies	10,536.1 5.4%	10,547.0 -2.0%
38,329.6 **5.6%**	**Deposits of Private Sector (Resident), of which:**	**37,053.2** **2.1%**	**39,844.6** **4.0%**
31,119.5 6.7%	In JD	29,936.6 2.7%	32,431.4 4.2%
7,210.1 0.9%	In Foreign Currencies	7,116.6 -0.4%	7,413.2 2.8%

* 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$ 26,598.2 million at the end of July 2026. This level of reserves covers around 8.7 months of the Kingdom's imports of goods and services.



Domestic Liquidity (M2)

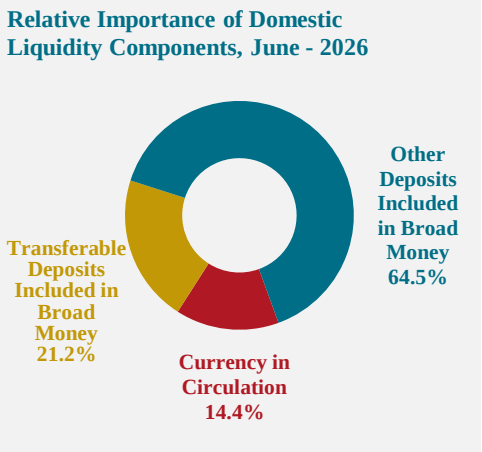
- Domestic liquidity amounted to JD 50.1 billion at the end of July 2026, compared to JD 47.8 billion at the end of 2025.

- **Developments in the components and the factors affecting domestic liquidity at the end of July 2026, reveal the following:**

  - **Components of Domestic Liquidity**

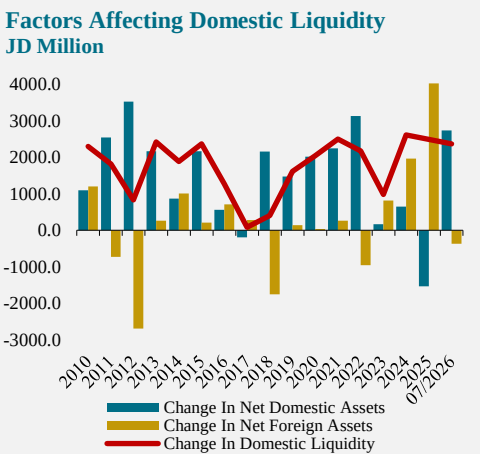
    - Total deposits, according to liquidity definition, amounted to JD 42.9 billion at the end of July 2026, compared to JD 41.3 billion at the end of 2025.

- Currency in circulation amounted to JD 7.2 billion at the end of July 2026, compared to JD 6.4 billion at the end of 2025.



• Factors Affecting Domestic Liquidity

- Net domestic assets of the banking system amounted to JD 36.6 billion at the end of July 2026, compared to JD 33.8 billion at the end of 2025.



- Net foreign assets of the banking system amounted to JD 13.6 billion at the end of July 2026, compared to JD 13.9 billion at the

end of 2025. The net foreign assets of the CBJ amounted to JD 18.3 billion at the end of July 2026.

Factors Affecting Domestic Liquidity (M2)

JD Million

		July	
2025		2025	2026
13,923.7	**Foreign Assets (Net)**	**10,459.2**	**13,553.0**
17,669.8	CBJ	15,321.2	18,285.5
-3,746.2	Other Depository Corporations	-4,862.0	-4,732.4
33,827.4	**Domestic Assets (Net)**	**36,032.1**	**36,560.0**
19,583.2	Claims on Public Sector and other financial corporations	19,784.9	21,149.7
31,193.1	Claims on Private Sector (Resident)	30,928.2	31,799.8
-16,948.9	Other Items (Net)	-14,681.0	- 16,389.5
47,751.0	**Domestic Liquidity (M2)**	**46,491.3**	**50,113.1**
6,409.5	Currency in Circulation	6,477.2	7,194.6
41,341.5	Deposits Included in Broad Money	40,014.1	42,918.5

Source: Central Bank of Jordan / Monthly Statistical Bulletin.

Interest Rates Structure

Interest Rates on Monetary Policy Instruments and CBJ's procedures

Interest Rates on Monetary Policy Instruments, percentage points

July			
2025		2025	2026
5.75	CBJ main rate	6.50	5.75
6.75	Re-discount Rate	7.50	6.75
6.50	Repurchase Agreements Rate (overnight)	7.25	6.50
5.50	Overnight Deposit Window Rate	6.25	5.50
5.75	Repurchase Agreements rate (one week and one month)	6.50	5.75
5.75	Certificates of Deposits (one week)	6.50	5.75

Source: Central Bank of Jordan / Monthly Statistical Bulletin.

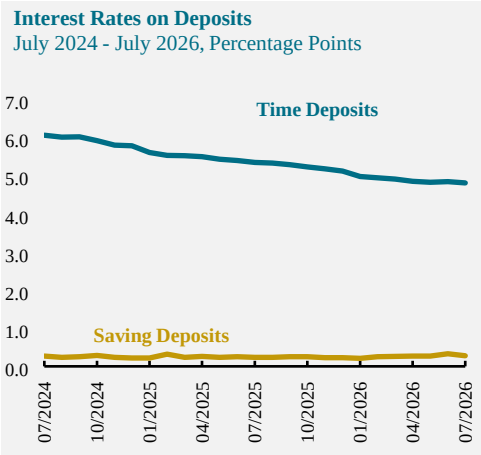
- The CBJ decided on 14/12/2025 to cut interest rates by 25 basis points on all monetary policy instruments, this marks the third cut during 2025, bringing the total reduction since September 2024 to 175 basis points. Therefore, the interest rates on monetary policy instruments become as follow:
  - The CBJ Main Rate: 5.75 percent.
  - Re-discount Rate: 6.75 percent.
  - Interest Rate on Overnight Repurchase Agreements: 6.50 percent.
  - Overnight Deposit Window Rate: 5.50 percent.
  - Weekly/ Monthly Repurchase Agreements: 5.75 percent.
  - The Interest Rate on Weekly Certificates of Deposit: 5.75 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 3 basis points at the end of July 2026, compared to its level registered in the previous month, to stand at 4.91 percent. This rate is lower by 31 basis points than its level registered at the end of 2025.



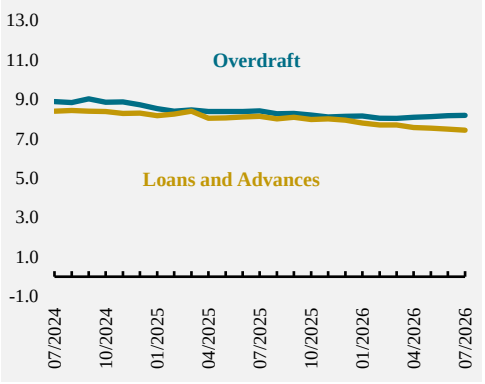
- Saving Deposits: The weighted average interest rate on saving deposits decreased by 5 basis points at the end of July 2026, to stand at 0.38 percent. This rate is higher by 5 basis points than its level registered at the end of 2025.

- Demand Deposits: The weighted average interest rate on demand deposits increased by 3 basis points at the end of July 2026, compared to its level registered in the previous month, to stand at 0.70 percent. This rate is higher by 1 basis point than its level registered at the end of 2025.

■ Interest Rates on Credit Facilities

- Overdraft Accounts: The weighted average interest rate on "overdraft accounts" increased by 3 basis points at the end of July 2026, compared to its level registered in the previous month, to stand at 8.19 percent. This rate is higher by 5 basis points than its level registered at the end of 2025.

Interest Rates on Credit facilities
July 2024 - July 2026, Percentage Points



- Discounted Bills and Bonds: The weighted average interest rate on "discounted bills and bonds" decreased by 52 basis points at the end of July 2026, compared to its level registered in the previous month, to stand at 7.94 percent. This rate is lower by 168 basis points than its level registered at the end of 2025.

- Loans and Advances: The weighted average interest rate on "loans and advances" decreased by 5 basis points at the end of July 2026, compared to its level registered in the previous month, to stand at 7.43 percent. This rate is lower by 51 basis points than its level registered at the end of 2025.

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

2025		July 2025	July 2026	Change Relative to the Preceding Year Basis Points
	Deposits			
0.69	Demand	0.69	0.70	1
0.33	Saving	0.34	0.38	5
5.22	Time	5.45	4.91	-31
	Credit Facilities			
9.62	Discounted Bills and Bonds	9.29	7.94	-168
7.94	Loans and Advances	8.14	7.43	-51
8.14	Overdraft	8.41	8.19	5

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 1,087.6 million, or 3.0 percent, at the end of July 2026, compared to its level registered at the end of 2025, against an increase by JD 780.6 million, or 2.2 percent during the same period in 2025.
- In terms of borrower sectors, the credit facilities at the end of July 2026 had shown an increase in credit extended to the private sector (resident) by JD 661.0 million, or 2.2 percent, the central government by JD 269.0 million, or 9.5 percent, the private sector (non-resident) by JD 116.0 million, or 7.9 percent, the public non-financial corporations by JD 41.1 million, or 3.2 percent, and the other financial corporations by 0.4 million, or 2.0 percent, compared to their levels at the end of 2025.

Deposits at Other Depository Corporations

- Total deposits at other depository corporations stood at JD 51.6 billion at the end of July 2026, compared to JD 50.0 billion at the end of 2025.
- The currency composition of deposits at the end of July 2026 revealed that the JD deposits amounted to JD 41.1 billion, and the deposits in foreign currencies amounted to JD 10.5 billion, compared to JD 39.3 billion of JD deposits, and JD 10.8 billion of deposits in foreign currency at the end of 2025.

Amman Stock Exchange (ASE)

The ASE main indicators showed a mixed performance during July 2026, compared to their levels in 2025. This can be demonstrated as follows:

- **Trading Volume**

Trading volume at ASE totaled JD 296.2 million in July 2026, decreasing by JD 62.3 million, or 17.4 percent, compared to its level registered at the end of the previous month, against an increase by JD 93.9 million, or 56.5 percent during the same month in 2025. As for the first seven months of 2026, the trading volume totaled JD 1,933.3 million.

- **Traded Shares**

The number of traded shares in July 2026 totaled 128.8 million shares, increasing by 17.1 million shares, or 15.3 percent, compared to its level registered at the end of the previous month, against an increase by 54.2 million shares, or 81.3 percent during the same month in 2025. As for the first seven months of 2026, the number of traded shares amounted to 686.2 million shares.

Share Price Index (SPI)

The SPI weighted by market capitalization of free float shares at ASE increased by 384.5 points, or 10.6 percent, at the end of July 2026 compared to its level registered at the end of 2025, to stand at 3,996.1 points, compared to an increase by 426.0 points, or 17.1 percent during the same period in 2025. The aforementioned increase was an outcome of the increase in the SPI of the industrial sector by 787.3 points, or 8.9 percent, and the services sector by 495.4 points, or 22.8 percent, and the financial sector by 196.3 points, or 5.2 percent, compared to their levels at the end of 2025.

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

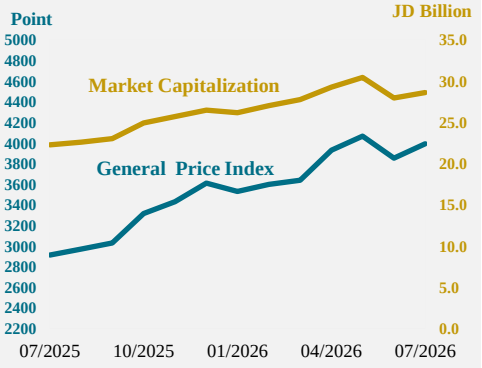
		July	
2025		2025	2026
3,611.6	**General Index**	**2,914.8**	**3,996.1**
3,775.6	Financial Sector	3,008.9	3,971.8
8,872.9	Industrial Sector	7,470.4	9,660.1
2,172.3	Services Sector	1,835.5	2,667.7

Source: Amman Stock Exchange.

Market Capitalization

The ASE's market capitalization totaled JD 28.7 billion at the end of July 2026, increasing by JD 2.2 billion, or 8.2 percent, compared to its level registered at the end of 2025, against an increase by JD 4.6 billion, or 26.3 percent, during the same period in 2025.

The General Share Price Index (Point) and The Market Capitalization(JD Billion) July 2025 - July 2026



Net Investment of Non - Jordanian

The net investment of Non-Jordanian at ASE recorded an outflow amounted to JD 13.5 million in July 2026, compared to an outflow amounted to JD 13.0 million during the same month of 2025. The value of shares buying by non-Jordanian in July 2026 amounted to JD 32.8 million, while their selling amounted to JD 46.3 million. As for the first seven months of 2026, the net investment of Non-Jordanian recorded an outflow amounted to JD 50.2 million.

Main Amman Stock Exchange Trading Indicators, JD Million

		July	
2025		2025	2026
2,165.3	Value Traded	260.2	296.2
8.8	Average Daily Trading	11.3	13.5
26,493.3	Market Capitalization	22,301.6	28,654.5
1,072.3	No. of Traded Shares (million)	121.0	128.8
-61.4	Net Investment of Non-Jordanian	-13.0	-13.5
310.9	Non-Jordanian Buying	52.9	32.8
372.3	Non-Jordanian Selling	65.9	46.3

Source: Amman Stock Exchange.

Second: Output, Prices and Employment

Summary

- Gross Domestic Product (GDP), at constant market prices, grew by 2.93 percent during the first quarter of 2026, compared to a growth of 2.67 percent during the same quarter of 2025. Meanwhile, GDP at current market prices grew by 5.05 percent during the first quarter of 2026, compared to a growth of 4.88 percent during the same quarter of 2025.
- The general price level, as measured by the percentage change in the Consumer Price Index (CPI), increased by 2.13 percent during the first seven months of 2026, compared to an increase of 1.94 percent during the same period of 2025.
- The unemployment rate among Jordanians during the second quarter of 2026 reached 21.0 percent (18.5 percent for males and 30.3 percent for females), compared to 21.3 percent (18.1 percent for males and 32.8 percent for females) during the same quarter of 2025. The highest unemployment rate was among youth, which reached 43.5 percent for the (15-19) years old category and 41.4 percent for the category (20-24) years old.

Developments of GDP

The national economy continued to follow a path of recovery despite the repercussions of the geopolitical situation in the region, recording real growth of 2.93 percent during the first quarter of 2026, compared to a growth of 2.67 percent during the same quarter of 2025.

Excluding "net taxes on products", which grew by 0.89 percent during the first quarter of 2026, compared to a growth of 2.61 percent during the first quarter of 2025, GDP at constant basic prices, grew by 3.14 percent during the first quarter of 2026, compared to a growth of 2.67 percent during the first quarter of 2025.

Quarterly Growth Rates of GDP at Market Prices (2024 – 2026)

Percentages

	Q1	Q2	Q3	Q4	Year
2024					
GDP at Constant Prices	2.55	2.54	2.50	2.64	**2.56**
GDP at Current Prices	4.75	4.11	4.69	4.25	**4.45**
2025					
GDP at Constant Prices	2.67	2.76	2.81	3.05	**2.83**
GDP at Current Prices	4.88	4.96	5.07	5.45	**5.10**
2026					
GDP at Constant Prices	2.93	-	-	-	-
GDP at Current Prices	5.05	-	-	-	-

Source: Department of Statistics.

At current market prices, GDP grew by 5.05 percent during the first quarter of 2026, compared to a growth of 4.88 percent during the first quarter of 2025. This was in light of the increase in the general price level, as measured by the GDP deflator, by 2.06 percent during the first quarter of 2026, compared to a growth of 2.16 percent during the first quarter of 2025.

The economic growth recorded during the first quarter of 2026, was driven by positive growth across all economic sectors, which ranged between 6.8 percent for the agriculture sector and 0.8 percent for the "real estate activities" sector.

As for the Contributions of economic sectors to the growth recorded during the first quarter of 2026, all sectors contributed positively to the growth rate. Most notably; manufacturing contributed by (0.9 percentage point), agriculture (0.4 percentage point), "transportation and storage" (0.2 percentage point), "wholesale and retail trade" (0.3 percentage point), and "financial and insurance activities" (0.2 percentage point). These sectors accounted for 64.0 percent of the real growth recorded during the first quarter of 2026.

Main Contributing Sectors of GDP at Constant Market Prices

Sectors	Growth Rate		Contribution to Growth Rate (Percentage Point)	
	2025 Q1	2026 Q1	2025 Q1	2026 Q1
GDP at Constant Market Prices	2.67	2.93	2.67	2.93
Agriculture, forestry and fishing	8.1	6.8	0.5	0.4
Mining And quarrying	-4.5	4.7	-0.2	0.2
Manufacturing	5.1	5.3	0.8	0.9
Electricity	5.5	4.3	0.1	0.1
Water supply	5.3	3.5	0.0	0.0
Construction	0.7	2.0	0.0	0.1
Wholesale and retail trade	2.0	3.2	0.2	0.3
Transportation and storage	4.3	3.1	0.2	0.2
Accommodation and food service activities	1.4	2.2	0.0	0.0
Information and communication	2.4	2.8	0.1	0.1
Financial and insurance activities	2.8	2.9	0.2	0.2
Real estate activities	0.6	0.8	0.1	0.1
Professional, scientific and technical activities	3.7	2.0	0.0	0.0
Administrative and support service activities	3.8	2.1	0.0	0.0
Public administration and defence; compulsory social security	1.1	1.4	0.1	0.1
Education	2.3	2.4	0.1	0.1
Human health and social work activities	3.2	2.3	0.1	0.1
Arts, entertainment and recreation	2.7	1.8	0.0	0.0
Other service activities	3.4	1.3	0.0	0.0
Activities of households	1.5	1.6	0.0	0.0

Source : Department of Statistics.

Main Sectoral Indicators

Available sectoral indicators for 2026 showed mixed performance, while several indicators recorded improvements in their performance, most notably; "cargo through Royal Jordanian" (40.4 percent) and "number of passengers through Royal Jordanian" (4.8 percent). In contrast, other indicators declined, mainly; "production of phosphate" (11.0 percent). The following table presents the performance of the main available microeconomic indicators:

Growth Rate of Main Sectoral Indicators

2025	Item	2025	Available Period	2026
1.2	**Manufacturing production quantity index**	**1.9**		**-0.03**
3.1	Food products and beverages	3.9		4.4
0.6	Tobacco products	-0.9		2.8
3.0	Refined petroleum products	-1.2		-21.7
-11.1	Wearing apparel	-4.2		10.2
2.4	Pharmaceuticals, medical products	3.0		2.6
1.5	Chemical products	-0.6	**Jan.-Jun.**	12.2
1.2	**Mining and quarrying production quantity index**	**-2.5**		**-0.8**
-10.6	Extraction of crude petroleum and natural gas	-26.8		37.6
1.4	Other mining and quarrying	-1.9		-1.4
13.6	**Licensed areas for buildings**	**26.2**		**2.1**
1.8	**Cargo through Royal Jordanian**	**10.7**		**40.4**
17.8	**Number of passengers through Royal Jordanian**	**7.6**		**4.8**
16.0	**Number of departures**	**14.4**		**1.8**
-13.8	**Production of phosphate**	**-20.5**	**Jan.-Jul.**	**-11.0**
2.4	**Production of potash**	**-2.0**		**1.8**

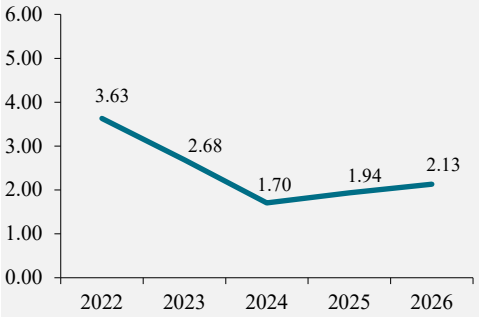
Sources: Department of Statistics, Department of Land and Survey, Royal Jordanian and Industrial Companies.

Prices

The general price level, as measured by the percentage change in the Consumer Price Index (CPI), increased by 2.13 percent during the first seven months of 2026, compared to an increase of 1.94 percent during the same period of 2025. This increase was an outcome of the following:

- An increase in the prices of some groups and items, most notably;
  - "Oils and fats" which increased by 15.4 percent, compared to an increase of 2.3 percent during the first seven months of 2025.
  - Transportation group, which increased by 3.3 percent, compared to a decline of 0.03 percent during the first seven months of 2025.
  - "Vegetables and legumes dry and canned", which increased by 3.8 percent, compared to a decline of 1.7 percent during the first seven months of 2025.

Inflation rate during the first seven months of (2022-2026)



Source: Department of Statistics.

Inflation Rate During the First Seven Months for the Years (2025 - 2026)

Expenditure Groups	Relative Imp.	Inflation Rate Jan.-Jul.		Contribution (percentage point) Jan.-Jul.	
		2025	2026	2025	2026
All Items	100.0	1.94	2.13	1.94	2.13
1) Food and non-Alcoholic Beverages	26.5	2.03	1.08	0.51	0.28
Food	23.8	1.82	0.86	0.42	0.19
Cereals and Products	4.2	0.81	-0.56	0.03	-0.02
Meat and Poultry	4.7	3.90	-3.73	0.17	-0.17
Fish and Sea Product	0.4	-1.90	0.49	-0.01	0.00
Dairy Products and Eggs	3.7	-0.60	0.04	-0.02	0.00
Oils and Fats	1.7	2.32	15.36	0.04	0.25
Fruits and Nuts	2.6	8.46	-1.42	0.18	-0.03
Vegetables and Legumes Dry and Canned	3.0	-1.70	3.77	-0.04	0.08
2) Alcohol and Tobacco and Cigarettes	4.4	12.57	3.98	0.49	0.18
Alcohol	0.0	-0.32	-0.34	0.00	0.00
Tobacco and Cigarettes	4.4	12.60	3.99	0.49	0.18
3) Clothing and Footwear	4.1	-0.03	0.23	0.00	0.01
Clothing	3.4	-0.13	0.24	0.00	0.01
Footwear	0.7	0.44	0.17	0.00	0.00
4) Housing	23.8	2.66	3.16	0.59	0.73
Rents	17.5	3.64	4.02	0.60	0.69
Fuels and Lighting	4.7	-0.70	0.45	-0.03	0.02
5) Household Furnishings and Equipment	4.9	0.41	0.09	0.02	0.01
6) Health	4.0	0.25	0.45	0.01	0.02
7) Transportation	16.0	-0.03	3.28	0.00	0.48
8) Communication	2.8	0.73	1.97	0.02	0.05
9) Culture and Recreation	2.6	2.49	1.80	0.06	0.04
10) Education	4.3	1.84	2.75	0.07	0.11
11) Restaurants and Hotels	1.8	1.55	0.43	0.03	0.01
12) Other Goods and Services	4.8	2.42	3.57	0.14	0.23

Source: Department of Statistics.

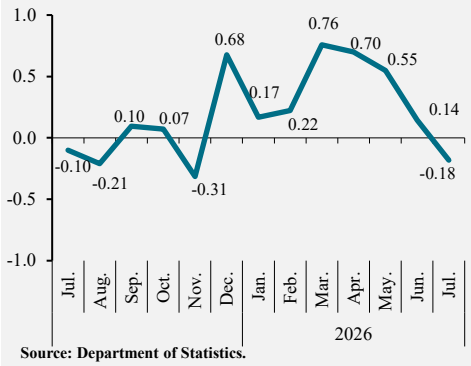
- Meanwhile, the rent item recorded an increase of 4.0 percent during the first seven months of 2026, compared to an increase of 3.6 percent during the same period of 2025.
- The "tobacco and cigarettes" item also increased by 4.0 percent, compared to an increase of 12.6 percent during the first seven months of 2025. This reflects a slowdown in the rate of price increases for this item, following the significant rise it recorded over the past two years, in light of the approval of the amended Special Tax System, which included raising the special tax on cigarettes and tobacco products of all kinds, as of (12/9/2024).

The above items collectively contributed to increase the inflation rate during the first seven months of 2026 by 1.67 percentage points, compared to a contribution of 1.09 percentage points during the same period of 2025.

- The prices of a number of items declined, most notably; "meat and poultry" by (3.7 percent), and "cereals and products" (0.6 percent) during the first seven months of 2026, compared to an increase of (3.9 percent), and (0.8 percent), respectively, during the same period of 2025.

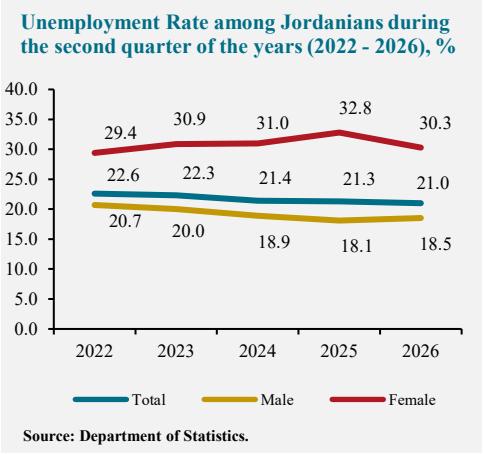
In July 2026, the CPI declined by 0.18 percent compared to the previous month (June 2026). This decline was an outcome of the decline in the prices of a numbers of items, mainly; "vegetables and legumes" item by (3.69 percent), "fruits and nuts" item (3.4 percent), "meat and poultry" item (0.56 percent), and "dairy products and eggs" item (0.37 percent), on one hand, and an increase in the prices of a number of items and groups, mainly; communication group by (0.76 percent) and "oils and fats" item (0.33 percent), on the other hand.

Monthly Inflation Rate
(July 2025 - July 2026)



Source: Department of Statistics.

Labor Market



- The unemployment rate among Jordanians reached 21.0 percent (18.5 percent for males, and 30.3 percent for females) during the second quarter of 2026, compared to 21.3 percent (18.1 percent for males and 32.8 percent for females), during the same quarter of 2025.
- The unemployment rate among youth remained high, with the highest unemployed rates recorded during the second quarter of 2026 in the (15-19) and (20-24) years old, of 43.5 percent and 41.4 percent, respectively.
- By educational level the unemployment rate among academic degree holders (bachelor and higher) reached 22.9 percent during the second quarter of 2026, and the unemployment rate among holders (intermediate diploma) reached 23.5 percent.
- The refined economic participation rate (the ratio of the labor force to the population of 15 years and over), was 34.3 percent (53.6 percent for males, and 14.7 percent for females) during the second quarter of 2026, compared to 33.5 percent (52.3 percent for males and 14.6 percent for females) during the second quarter of 2025.
- The employment rate among population 15 years and older reached 27.1 percent during the second quarter of 2026, compared to 26.4 percent during the second quarter of 2025.

Third: Public Finance

Summary:

- The general budget, including foreign grants, recorded a fiscal deficit of JD 1,273.0 million (5.8 percent of GDP) during the first half of 2026, compared to a fiscal deficit of JD 1,078.4 million (5.3 percent of GDP) during the same period of 2025. When excluding foreign grants, the general budget deficit amounted to JD 1,388.1 million (6.3 percent of GDP), compared to a deficit of JD 1,100.5 million (5.4 percent of GDP) in the same period of 2025.
- Government domestic debt (budgetary and guaranteed) increased by JD 1,822.5 million at the end of June 2026, compared to its level at the end of 2025, reaching JD 28,529.5 million (63.3 percent of GDP). When excluding the domestic debt held by the Social Security Investment Fund (SSIF), the government domestic debt (budgetary and guaranteed) stood at JD 17,055.1 million (37.8 percent of GDP).
- The outstanding external debt (budgetary and guaranteed) went up by JD 175.3 million at the end of June 2026, compared to its level at the end of 2025, reaching JD 21,146.9 million (46.9 percent of GDP). When excluding the external debt held by the SSIF, outstanding external debt amounted to JD 20,639.3 million (45.8 percent of GDP).
- As a result, outstanding government debt (domestic and external) rose by JD 1,997.8 million at the end of June 2026, reaching JD 49,676.4 million (110.2 percent of GDP), compared to JD 47,678.6 million (109.0 percent of GDP) at the end of 2025. When excluding the government debt held by the SSIF, the outstanding government debt (domestic and external) stood at JD 37,694.4 million (83.6 percent of GDP), compared to JD 36,559.9 million (83.6 percent of GDP) at the end of 2025.

The performance of the general budget during the first half of 2026 compared to the same period of 2025:

■ Public Revenues

Public revenues (domestic revenues plus foreign grants) increased during June 2026, compared to the same month of 2025, by JD 67.5 million, or 11.2 percent, to reach JD 669.6 million. As for the first half of 2026, public revenues increased by JD 146.9 million, or 3.1 percent, compared to the same period in 2025, to reach JD 4,837.7 million. This came as an outcome of an increase in both domestic revenues by JD 53.9 million, and foreign grants by JD 93.0 million.

Main Government Budget Indicators During the First Half of (2025-2026)

(JD Million and Percentages)

	June			Jan.-Jun.		
	2025	2026	Growth Rate (%)	2025	2026	Growth Rate (%)
Public Revenues	**602.1**	**669.6**	**11.2**	**4,690.8**	**4,837.7**	**3.1**
Domestic Revenues*, of which:	601.7	651.3	8.2	4,668.7	4,722.6	1.2
Tax Revenues, of which:	447.1	479.1	7.2	3,402.2	3,457.2	1.6
General Sales Tax	338.4	345.5	2.1	2,112.6	2,172.7	2.8
Other Revenues	154.3	171.8	11.3	1,264.8	1,263.6	-0.1
Foreign Grants	0.4	18.4	-	22.1	115.1	-
Total Expenditures	**900.3**	**971.7**	**7.9**	**5,769.3**	**6,110.7**	**5.9**
Current Expenditures	807.4	861.8	6.7	5,252.8	5,549.2	5.6
Capital Expenditures	92.9	109.9	18.3	516.5	561.5	8.7
Overall Deficit/ Surplus	**-298.2**	**-302.1**	**-**	**-1,078.4**	**-1,273.0**	**-**
Overall Deficit/ Surplus (Including Grants) as a Percent of GDP	**-**	**-**	**-**	**-5.3**	**-5.8**	**-**

Source: Ministry of Finance/ General Government Finance Bulletin.
* : Domestic Revenues Exclude Refunds and Clearing.

◆ Domestic Revenues

Domestic revenues increased by JD 53.9 million, or 1.2 percent, in the first half of 2026, compared to the same period of 2025, to reach JD 4,722.6 million. This increase was the result of an increase in "tax revenues" by JD 55.0 million, against a decrease in both "other revenues" by JD 1.2 million, and in "pension contributions" by JD 0.1 million.

● Tax Revenues

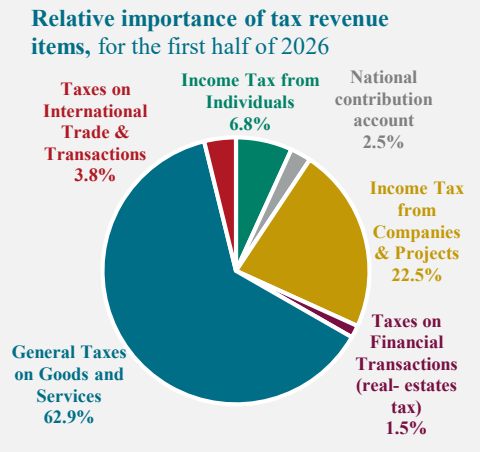
Tax revenues increased by JD 55.0 million, or 1.6 percent, during the first half of 2026, compared to the same period of 2025, to reach JD 3,457.2 million (73.2 percent of total domestic revenues). Following are the main developments in tax revenue items:

Tax Revenue Structure
(2021-2025), and the first half of 2026, JD Million



- An increase in general sales tax on goods and services by JD 60.1 million, or 2.8 percent, during the first half of 2026, to reach JD 2,172.7 million, accounting for 62.8 percent of total tax revenues. This was mainly due to an increase in the proceeds of sales tax on domestic goods by JD 52.2 million, and on commercial sector by JD 31.7 million, and on services by JD 31.6 million, against a decrease on imported goods by JD 55.4 million.

- An increase in the proceeds of taxes on international trade and transactions (including customs duties and fees) by JD 9.5 million, or 7.7 percent, to reach JD 132.8 million.



- An increase in the proceeds of taxes on financial transactions (real-estates tax) by JD 2.6 million, or 5.3 percent, to reach JD 51.9 million.

- A decrease in the proceeds of income and profit taxes by JD 17.3 million, or 1.5 percent, to reach JD 1,099.8 million, accounting for 31.8 percent of total tax revenues. This decrease came mainly as a result of a decrease in the proceeds of the "income taxes from companies and projects" by JD 45.2 million, or 5.5 percent, which accounted for 70.7 percent of total proceeds of income and profits taxes, amounting to JD 777.1 million, against an increase in the proceeds of both "income tax revenues from individuals" by JD 22.1 million, or 10.3 percent, to reach JD 235.9 million, and "national contribution account" by JD 5.9 million, or 7.3 percent, to reach JD 86.9 million.

● Non-Tax Revenues

- "Other revenues" decreased by JD 1.2 million, or 0.1 percent, during the first half of 2026, compared to the same period of 2025, reaching JD 1,263.6 million. This decrease was mainly the result of:
  - A decrease in miscellaneous revenues by JD 55.2 million, to stand at JD 373.8 million.
  - An increase in property income by JD 47.6 million, to stand at JD 429.6 million.
  - An increase in revenues from the sale of goods and services by JD 6.4 million, to reach JD 460.2 million.
- Pension contributions decreased by JD 0.1 million, or 5.6 percent, during the first half of 2026, compared to the same period of 2025, to reach JD 1.7 million.

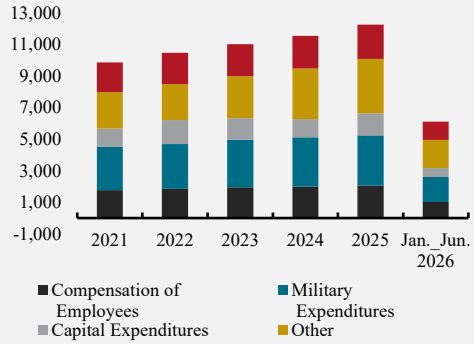
◆ Foreign Grants

Foreign grants increased by JD 93.0 million during the first half of 2026, reaching JD 115.1 million, compared to JD 22.1 million during the same period of 2025.

■ Public Expenditures

Public expenditures increased during June 2026, compared to the same month of 2025, by JD 71.4 million, or 7.9 percent, to stand at JD 971.7 million. As for the first half of 2026, public expenditures increased by JD 341.4 million, or 5.9 percent, compared to the same period of 2025, to stand at JD 6,110.7 million. This increase was a result of the increase in both current expenditures by JD 296.4 million, and capital expenditures by JD 45.0 million.

Public Expenditures Structure
(2021-2025), and the first half of 2026, JD Million

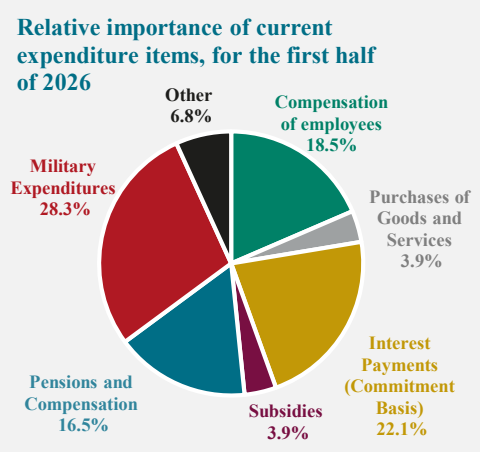


◆ Current Expenditures

Current expenditures increased by JD 296.4 million, or 5.6 percent, during the first half of 2026, to reach JD 5,549.2 million. These expenditures accounted for 90.8 percent of total public expenditures. Because of the growth in current expenditures higher than domestic revenues, the coverage ratio (measured by the ratio of domestic revenues to current expenditures) decreased by 3.8 percentage points, declining to 85.1 percent compared to 88.9 percent during the same period of 2025. The rise in current expenditures was due to the following:

- An increase in interest payments (commitment basis) by JD 77.6 million, reaching JD 1,228.4 million.

- An increase in military expenditures by JD 53.6 million, reaching JD 1,572.4 million.



- An increase in subsidies by JD 43.3 million, reaching JD 215.9 million.

- An increase in pension and compensation expenditures by JD 24.0 million, reaching JD 916.5 million.

- An increase in compensation of civil sector employees (wages, salaries, and social security contributions) by JD 17.6 million, reaching JD 1,023.6 million.

- An increase in purchases of goods and services by JD 13.3 million, reaching JD 214.0 million.

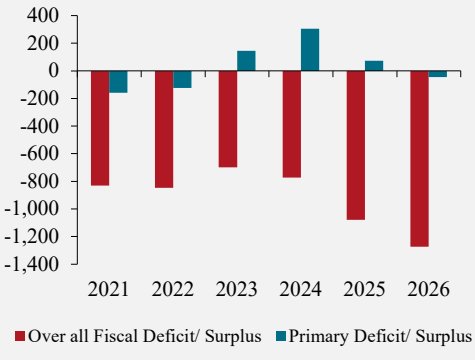
◆ Capital Expenditures

Capital expenditures increased by JD 45.0 million during the first half of 2026, reaching JD 561.5 million, compared to JD 516.5 million during the same period of 2025.

General Budget Deficit/ Surplus

- The overall fiscal deficit, including foreign grants, during the first half of 2026 amounted to JD 1,273.0 million (5.8 percent of GDP), compared to a deficit of JD 1,078.4 million (5.3 percent of GDP) during the same period of 2025. When foreign grants are excluded, the general budget deficit reached JD 1,388.1 million (6.3 percent of GDP), compared to a deficit of JD 1,100.5 million (5.4 percent of GDP) during the same period of 2025.

Fiscal Deficit/ Surplus (Including Grants)
Jan._Jun. (2021-2026), JD Million

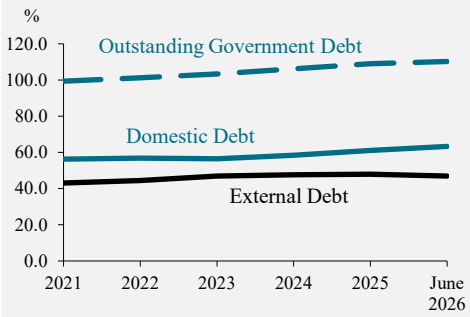


- The primary deficit, excluding foreign grants (domestic revenues minus total public expenditures excluding interest payments on public debt) reached JD 159.7 million (0.7 percent of GDP) during the first half of 2026, compared to a primary surplus of JD 50.2 million (0.2 percent of GDP) during the same period of 2025. When foreign grants are included, the primary deficit reached JD 44.6 million (0.2 percent of GDP), compared to a primary surplus of JD 72.3 million (0.4 percent of GDP) in the same period of 2025.

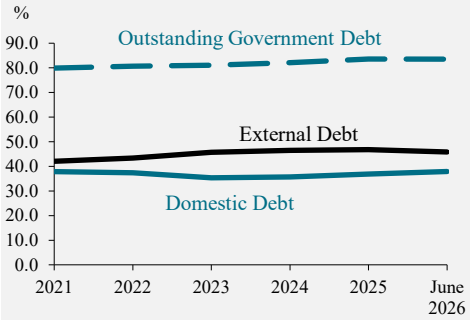
Outstanding Government Debt

- Government domestic debt (budgetary and guaranteed) increased by JD 1,822.5 million at the end of June 2026, compared to its level at the end of 2025, reaching JD 28,529.5 million (63.3 percent of GDP). This increase resulted from a rise in both budgetary domestic debt by JD 1,474.3 million, and the domestic debt of guaranteed by JD 348.2 million, compared to the amount of the debt at the end of 2025, to reach JD 23,808.1 million and JD 4,721.4 million, respectively.

Outstanding Government Debt (Budgetary and Guaranteed)
2021 - June 2026, As a Percent of GDP



Outstanding Government Debt Excluding the Debt Held by SSIF
2021 - June 2026, As a Percent of GDP



- When excluding the domestic debt held by the SSIF, the government domestic debt (budgetary and guaranteed) increased by JD 957.7 million, at the end of June 2026 compared to its level at the end of 2025, to stand at JD 17,055.1 million (37.8 percent of GDP).

- Outstanding external debt (budget and guaranteed) went up by JD 175.3 million at the end of June 2026, compared to its level at the end of 2025, to reach JD 21,146.9 million (46.9 percent of GDP). It is worth mentioning that the external debt denominated in the U.S. Dollar accounted for 69.2 percent of the total external debt, and the debt in Euro accounted for 14.2 percent, SDR accounted for 9.5 percent, Kuwaiti Dinar (3.0 percent), and Japanese Yen (2.8 percent).
- When excluding the external debt held by the SSIF, the outstanding external debt (budget and guaranteed) increased by JD 176.8 million, at the end of June 2026 compared to its level at the end of 2025, to stand at JD 20,639.3 million (45.8 percent of GDP).
- In light of the above-mentioned developments, outstanding government debt (domestic and external) increased by JD 1,997.8 million at the end of June 2026, to reach JD 49,676.4 million (110.2 percent of GDP), compared to JD 47,678.6 million (109.0 percent of GDP) at the end of 2025. When excluding the debt held by the SSIF, the outstanding government debt (budget and guaranteed) stood at JD 37,694.4 million (83.6 percent of GDP), compared to JD 36,559.9 million (83.6 percent of GDP) at the end of 2025.
- External debt service (budget and guaranteed) decreased by JD 224.5 million during the first half of 2026, compared to the same period of 2025, to reach JD 1,799.1 million (principal payments of JD 1,305.8 million and interest of JD 493.3 million).

Fiscal and Price Measures of 2026

◆ September

- The Oil Derivatives Pricing Committee decided to maintain the prices of the main oil derivatives, while adjusting the prices of fuel oil, asphalt, and all types of fuel for airplanes, as follows:

Development of Oil Derivatives Prices

	Unit	2026		Percentage Change
		August	September	
Unleaded Gasoline 90	Fils/ Liter	1,000	1,000	0.0
Unleaded Gasoline 95	Fils/ Liter	1,310	1,310	0.0
Unleaded Gasoline 98	Fils/ Liter	1,460	1,460	0.0
Gas Oil (Diesel)	Fils/ Liter	850	850	0.0
Kerosene	Fils/ Liter	550	550	0.0
Liquid Gas (12.5kg)	JD/ Cylinder	7.0	7.0	0.0
Fuel oil (1%)	JD/ Ton	481.0	538.6	12.0
Fuel for airplanes (local companies)	Fils/ Liter	744	785	5.5
Fuel for airplanes (foreign companies)	Fils/ Liter	749	790	5.5
Fuel for unplanned flights	Fils/ Liter	764	805	5.4
Asphalt	JD/ Ton	503.4	560.6	11.4

Source: Jordan Petroleum Refinery Company (1/9/2026).

- Continuation of maintaining fuel price bands item at 0 fils from the beginning of 2026.

◆ August

- The Cabinet decided to approve the exemption of imports, local procurement, re-imports, and re-exports of inputs and supplies used in the semiconductor industry—utilized in advanced technological industries—from sales tax and customs duties. This measure aims to incentivize this strategic sector and attract investment, recognizing it as a high-value-added industry.

◆ June

- The Cabinet decided to approve the draft Knowledge Tax budget for the years 2026–2028, estimated at JD 20 million.

◆ May

- Issuance of the amended special tax system (Amended system No. 20 for the year 2026), which included modifying the special tax imposed on beer and alcoholic beverages, as follows:

Special tax rate on beverages by alcoholic content		
Alcohol Content	Special Tax Rate	
	New Structure	Old Structure
Not exceeding 10 percent	1,250 fils / liter	2,250 fils / liter
Exceeding 10 percent and not exceeding 20 percent	3,000 fils / liter	
Exceeding 20 percent	5,750 fils / liter	
Non-alcoholic Beer	Zero	Zero

◆ April

- The Cabinet decided to exempt liquefied natural gas shipments contracted by the National Electric Power Company (NEPCO) from all taxes and fees.
- The Cabinet approved the Greater Amman Municipality (GAM) strategic plan to convert its approximately JD 1 billion debt in to Islamic Sukuk in stages. The transition will begin with on initial tranche of JD 400 million during 2026.

◆ March

- The Cabinet decided to exempt all sea freight imports, from customs duty and tax. the exemptions, will remain in effect for six months beginning March 5, 2026.
- The Cabinet decided to exempt NEPCO's imports of diesel and fuel oil imports from all duties and taxes, including customs fees, special taxes, import stamp fees and other applicable charges.

◆January

- The Cabinet decided to exempt vehicles specially designed to be operated by hand instead of feet, for use with wheelchairs or equipped for ambulance services and transportation of the deceased, from the full 48 percent special tax, reducing it to zero, so that they are subject only to the general sales tax a rate of 16 percent.

- The Cabinet decided to subject classic and heritage cars to the same special tax rate applied to gasoline-powered vehicles, at 35 percent instead of 60 percent, based on the estimated value determined by the Royal Automobile Museum.

Grants, Loans and Other Agreements for 2026

August

- Signing a financing agreement in the amount of USD 340 million, provided by the Abu Dhabi Fund for Development (ADFD), distributed as follows:
  - USD 300 million in support of the general budget.
  - USD 40 million contract to construct and equip a several of public vocational and technical schools.

May

- Signing of three grant agreements in the amount of EUR 135.0 million, provided by the European Union, distributed as follows:
  - EUR 30 million for the Human Capital Development Program, which aims to strengthen education and technical and vocational training, improve access to social services, and increase the participation of women, youth, and persons with disabilities in the labor market and decision-making processes.

- EUR 25 million to implement the Integrated Border Management Project, supporting Jordan's efforts in border management and enhancing its capacity to respond effectively to emerging challenges through advanced digital and technological solutions.

- EUR 80 million to support Syrian refugees in Jordan, ensuring the continuation of services for both refugees and host communities.

March

- Signing a grant agreement in the amount of EUR 22.0 million, provided by the German government, to contribute to support the National Water Conveyance Project.

- Signing a memorandum of understanding with the United Kingdom, valued at GBP 5.3 million, to support the National Water conveyor Project under the water adaptation, desalination and infrastructure programme.

February

- Signing a financing agreement in the amount of KD 58 million (USD 189 million), provided by the Arab Fund for Economic and Social Development (AFESD), to support the National Water Carrier Project.

- Signing a financing agreement in the amount of USD 28 million, provided by the Saudi Fund for Development (SFD), to support the completion of medical equipment for Princess Basma Hospital.

Fourth: External Sector

Summary

- **Total merchandise exports** (domestic exports plus re-exports) increased by 14.0 percent in June 2026, compared to the same month of 2025, to reach JD 994.0 million. As for the first half of 2026, total exports increased by 13.7 percent, compard to the same period of 2025, to reach JD 5,469.6 million.
- **Merchandise imports** increased by 33.6 percent in June 2026, compared to the same month of 2025, to reach JD 1,875.7 million. As for the first half of 2026, imports increased by 3.2 percent, compard to the same period of 2025, to reach JD 9,839.4 million.
- **Consequently,** the trade balance deficit (total exports minus imports) increased by 65.6 percent in June 2026, compared to the same month of 2025, to reach JD 881.7 million. As for the first half of 2026, trade balance deficit decreased by 7.6 percent, compard to the same period of 2025, standing at JD 4,369.8 million.
- **Travel receipts** decreased by 5.3 percent during the first half of 2026, to register at JD 2,475.8 million, compared to the same period of 2025. While, **travel payments** decreased by 9.4 percent, to register at JD 642.4 million, compared to the same period of 2025.
- **Total workers' remittances receipts** increased by 14.5 percent during the first five months of 2026, compared to the same period of 2025, to reach JD 1,462.0 million.
- **The current account of the balance of payments** (including grants) registered a deficit amounted to JD 535.3 million (5.2 percent of GDP) during the first quarter of 2026, compared to a deficit of JD 774.8 million (7.8 percent of GDP) during the same quarter of 2025. Meanwhile, the current account deficit (excluding grants) decreased to reach 5.5 percent of GDP during the first half of 2026, compared with 9.4 percent of GDP during the same half of 2025.

- **Net foreign direct investment** inflow to Jordan amounted to JD 182.4 million during the first quarter of 2026, compared to an inflow of JD 235.7 million during the same half of 2025.
- **International investment position (IIP)** displayed a net obligation to abroad of JD 32,977.5 million, at the end of the first quarter of 2026, compared to a net obligation amounted to JD 33196.5 million at the end of 2025.

External Trade

- As a result of the increase in domestic exports by JD 317.4 million and the increase in imports by JD 300.5 million during the first half of 2026, the external trade (domestic exports plus imports) increased by JD 618.0 million to stand at JD 14,535.4 million, compared to the same period of 2025.

Jordan's Major Trading Partners

JD Million

	January - June		
	2025	2026	Percentage Change (%)
Exports			
USA	1,058.3	918.7	-13.2
India	524.5	519.2	-1.0
Iraq	431.2	516.0	19.7
Saudi Arabia	611.8	512.3	-16.3
China	112.6	198.6	76.3
UAE	142.3	186.6	31.2
Syria	106.2	144.9	36.5
Imports			
Saudi Arabia	1,406.5	1,871.0	33.0
China	1,799.8	1,648.1	-8.4
USA	732.7	736.1	0.5
UAE	532.9	612.5	14.9
India	241.0	418.6	73.6
Egypt	299.1	331.9	11.0
Germany	316.1	286.7	-9.3

Source: Department of Statistics.

Main External Trade Indicators

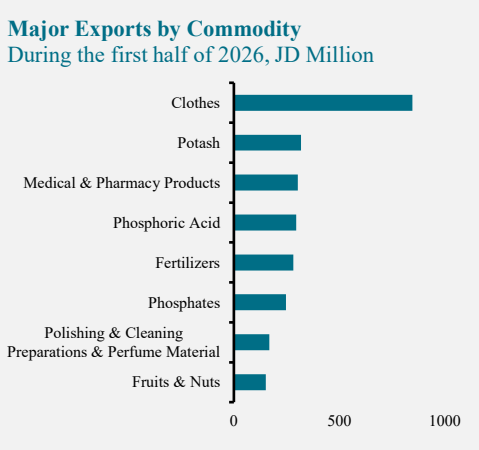
JD Million

	January – June			
	2025	Percentage Change (%)	2026	Percentage Change (%)
External Trade	13,917.5	7.1	14,535.4	4.4
Total Exports	4,810.0	5.9	5,469.6	13.7
Domestic Exports	4,378.6	6.4	4,696.1	7.2
Re-Exports	431.4	1.4	773.5	79.3
Imports	9,538.9	7.4	9,839.4	3.2
Trade Balance	-4,728.8	9.0	-4,369.8	-7.6

Source: Department of Statistics.

Merchandise Exports:

Total merchandise exports increased by 13.7 percent during the first half of 2026, to reach JD 5,469.6 million. This increase was a result of the increase in domestic exports by JD 317.4 million, or 7.2 percent to reach JD 4,696.1 million, and the increase in re-exports by JD 342.1 million, or 79.3 percent to reach JD 773.5 million.



- **The developments of domestic exports during the first half of 2026, compared to the same period of 2025, reveal the following:**

  - Exports of **Potash** increased by JD 74.4 million, or 30.4 percent, to reach JD 318.6 million. The markets of China, Belgium and Egypt accounted for 38.5 percent of these exports.

  - Exports of **Fertilizers** increased by JD 63.4 million, or 29.0 percent, to reach JD 281.7 million. The markets of India and Iraq accounted for 39.2 percent of these exports.

  - Exports of **Phosphoric Acid** increased by JD 30.5 million, or 11.5 percent, to reach JD 295.3 million. The markets of India, Türkiye and Egypt accounted for 94.3 percent of these exports.

- Exports of **"Polishing & Cleaning Preparation & Perfume Materials"** increased by JD 17.0 million, or 11.3 percent, to stand at JD 167.5 million. The markets of Iraq and Saudi Arabia accounted for 69.0 percent of these exports.

- Exports of **Clothes** increased by JD 14.9 million, or 1.8 percent to reach JD 845.4 million. the USA was the main destination market accounted for 80.4 percent of these exports.

- Exports of **Fruits and Nuts** increased by JD 2.2 million, or 1.5 percent, to stand at JD 151.7 million. The markets of Saudi Arabia and Italy accounted for 42.2 percent of these exports.

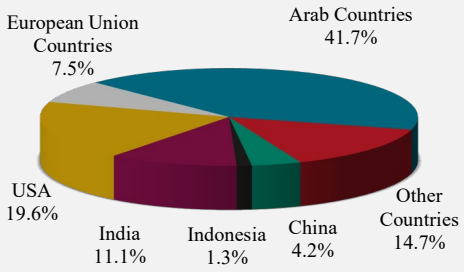
Major Domestic Exports by Commodity, JD Million During the first half 2025 - 2026

	2025	2026	Percentage Change (%)
Domestic Exports	**4,378.6**	**4,696.1**	**7.2**
Clothes	**830.6**	**845.4**	**1.8**
USA	693.3	679.8	-1.9
Potash	**244.3**	**318.6**	**30.4**
China	36.7	61.9	68.5
Belgium	13.2	31.7	140.2
Egypt	29.4	29.2	-0.6
Medical & Pharmacy Products	**308.4**	**302.9**	**-1.8**
Saudi Arabia	81.1	73.1	-9.9
Iraq	54.6	53.6	-1.9
Phosphoric Acid	**264.8**	**295.3**	**11.5**
India	253.9	240.7	-5.2
Türkiye	3.5	24.0	-
Egypt	2.7	13.9	406.4
Fertilizers	**218.3**	**281.7**	**29.0**
India	54.2	77.5	43.1
Iraq	33.4	33.0	-1.0
Phosphates	**264.6**	**246.1**	**-7.0**
India	174.8	146.2	-16.3
Polishing & Cleaning Preparation & Perfume Materials	**150.5**	**167.5**	**11.3**
Iraq	74.1	85.4	15.3
Saudi Arabia	30.3	30.1	-0.7
Fruits and Nuts	**149.6**	**151.7**	**1.5**
Saudi Arabia	53.3	36.6	-31.3
Italy	12.8	27.4	114.2

Source: Department of Statistics.

- Exports of **Phosphates** decreased by JD 18.5 million, or 7.0 percent, to reach JD 246.1 million. India was the main destination market for these exports accounting for 59.4 percent of these exports.

Geographic Distribution of Domestic Exports
During the first half of 2026, JD Million

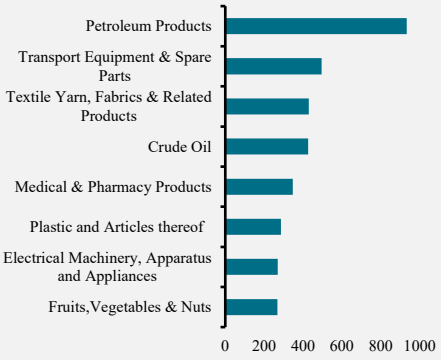


- Consequently, the commodity breakdown of domestic exports indicates that exports of Clothes, Potash, "Medical & Pharmacy Products", Phosphoric Acid, Fertilizers, Phosphates, "Polishing & Cleaning Preparations & Perfume Material" and "Fruits and Nuts" topped the list of domestic exports during the first half of 2026, accounting for 55.6 percent, compared with 55.5 percent at the same period of 2025. Meanwhile, the geographic distribution of domestic exports indicates that the USA, India ,Iraq ,Saudi Arabia, China, the UAE and Syria were the main destination markets during the first half of 2026, accounting for 63.8 percent, compared with 68.2 percent at the same Period of 2025.

Merchandise Imports:

Merchandise imports increased by 3.2 percent to reach JD 9,839.4 million during the first half of 2026, compared to an increase by 7.4 percent during the same period of 2025.

Major Imports by Commodity
During the first half of 2026, JD Million



- **The developments of imports during the first half of 2026, compared to the same period of 2025, reveal the following:**
  - **Petroleum Products** imports increased by JD 502.7 million, or 116.6 percent, to reach JD 933.9 million. Saudi Arabia, India and the UAE were the main markets, accounting for 98.4 percent of these imports.
  - **Crude Oil** imports increased by JD 33.6 million, or 8.6 percent to reach JD 426.0 million. Saudi Arabia was the main market, accounting for 100.0 percent of these imports.
  - **"Plastic and Articles thereof"** imports increased by JD 29.3 million, or 11.4 percent to reach JD 285.6 million. Saudi Arabia, China and the UAE were the main markets, accounting for 70.0 percent of these imports.

- **"Medical & Pharmacy Products"** imports increased by JD 25.8 million, or 8.0 percent to reach JD 347.9 million. Germany, the USA and Switzerland were the main markets accounting for 33.9 percent of these imports.

- **"Textile Yarn, Fabrics & Related Products"** imports increased by JD 5.1 million, or 1.2 percent to reach JD 428.8 million. China, Taiwan and Türkiye were the main markets accounting for 69.3 percent of these imports.

- **"Transport Equipment & Spare parts"** imports decreased by JD 233.0 million, or 32.0 percent, to reach JD 494.8 million. China ,the USA and Japan were the main markets accounting for 68.4 percent of these imports.

Major Imports by Commodity, JD Million
During the first half 2025 - 2026

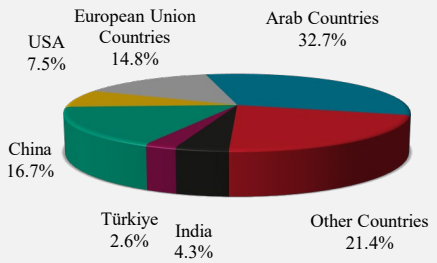
	2025	2026	Percentage Change (%)
Total Imports	**9,538.9**	**9,839.4**	**3.2**
Petroleum Products	**431.2**	**933.9**	**116.6**
Saudi Arabia	416.8	728.0	74.7
India	0.1	185.6	-
UAE	3.8	5.7	50.1
Transport Equipment & Spare parts	**727.8**	**494.8**	**-32.0**
China	268.8	140.8	-47.6
USA	125.9	137.9	9.5
Japan	66.9	59.8	-10.6
Textile Yarn, Fabrics & Related Products	**423.7**	**428.8**	**1.2**
China	233.5	220.9	-5.4
Taiwan	44.2	39.5	-10.8
Türkiye	39.5	36.9	-6.6
Crude Oil	**392.4**	**426.0**	**8.6**
Saudi Arabia	318.3	426.0	33.8
Medical & Pharmacy Products	**322.2**	**347.9**	**8.0**
Germany	44.8	57.4	28.1
USA	37.2	33.3	-10.4
Switzerland	25.7	27.4	6.7
Plastic and Articles thereof	**256.3**	**285.6**	**11.4**
Saudi Arabia	115.5	135.0	16.9
China	46.4	46.4	-0.1
UAE	14.6	18.5	26.8
Electrical Machinery, Apparatus and Appliances	**282.1**	**270.2**	**-4.2**
China	106.7	117.7	10.3
Türkiye	10.3	24.0	133.0
USA	12.6	16.4	30.2
Fruits, Vegetables & Nuts	**291.5**	**268.2**	**-8.0**
Egypt	53.4	58.8	10.0
USA	24.4	31.5	29.2
China	25.9	14.8	-43.1

Source: Department of Statistics.

- **"Fruits, Vegetables & Nuts"** imports decreased by JD 23.3 million, or 8.0 percent to reach JD 268.2 million. Egypt, the USA and China were the main markets accounting for 39.2 percent of these imports.

- Consequently, the commodity composition of imports indicates, "Petroleum products", Transport Equipment & Spare Parts, "Textile Yarn, Fabrics & Related Products", Crude Oil, "Medical & Pharmacy Products", Plastic and Articles thereof, "Electrical Machinery, Appartaus& Appliances"and "Fruits, Vegetables & Nuts", topped the list of imports during the first half of 2026, accounting for 35.1 percent, compared with 32.8 percent during the same period of 2025. Meanwhile, the geographic distribution of imports indicates that Saudi Arabia, China, the USA, the UAE, India, Egypt and Germany were the main source markets during the first half of 2026, accounting for 60.0 percent of imports, compared to 55.9 percent during the same period of 2025.

Geographic Distribution of Imports
During the first half of 2026, JD Million



Re-Exports

The value of re-exported goods in June 2026 increased by JD 17.0 million, or 24.0 percent, compared to the same month of 2025, to stand at JD 88.0 million, As for the first half of 2026, re-exports increased by JD 342.1 million, or 79.3 percent compared the same period of 2025, to reach JD 773.5 million.

Trade Balance

The trade balance deficit increased by JD 349.4 million, or 65.6 percent in June 2026, compared to the same month of 2025, to reach JD 881.7 million. As for the first half of 2026, the trade balance defict decreased by JD 359.0 million, or 7.6 percent compared to the same period of 2025, to stand at JD 4,369.8 million.

Total Workers' Remittances Receipts

Total workers' remittances receipts increased during the first five months of 2026 by JD 185.1 million, or 14.5 percent, to stand at JD 1,462.0 million, compared to the same period of 2025.

Travel

Receipts

Travel receipts decreased by 5.3 percent during the first half of 2026, to register JD 2,475.8 million, compared to the same period of 2025.

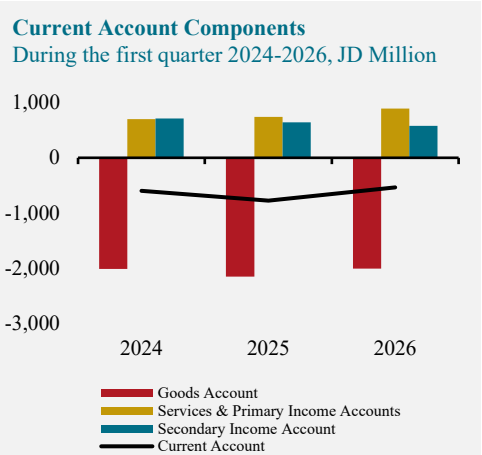
Payments

Travel payments decreased by 9.4 percent during the first half of 2026, to register JD 642.4 million, compared to the same period of 2025.

❒ Balance of Payments

The preliminary data for the balance of payments during the first quarter of 2026, reveals the following:

- **The current account** recorded a deficit of JD 535.3 million (5.2 percent of GDP) during the first quarter of 2026, compared to a deficit of JD 774.8 million (7.8 percent of GDP) during the first quarter of 2025. Meanwhile, the current account deficit (excluding grants) decreased as a percent of GDP to record 5.5% GDP (JD 566.4 million) during the first quarter of 2026 compared with deficit 9.4% GDP (JD 928.9 million) during the first quarter of 2025. This was an outcome of the following developments:



- A decrease in the goods account deficit by JD 144.2 million, or 6.7 percent, to reach JD 2,005.8 million, compared to a deficit of JD 2,150.0 million.
- An increase in the services account surplus by JD 88.8 million, to reach JD 836.7 million, compared to a surplus of JD 747.9 million.

- The primary income account recorded a surplus of JD 54.1 million, compared to a deficit of JD 11.1 million. This was mainly due to a decrease in the deficit of investment income (net) to reach JD 10.1 million, compared to deficit of JD 68.3 million, and the increase of compensation of employees (net) surplus by JD 7.0 million to reach JD 64.2 million.
- The secondary income account recorded a net surplus of JD 579.7 million, compared to a net surplus of JD 638.4 million. This was a result of a decrease in net surplus of the public sector (foreign grants) by JD 123.0 million to reach JD 31.1 million, and the increase in net surplus of other sectors transfers by JD 64.3 million to reach JD 548.6 million.

- As for the capital and financial transactions during the first quarter of 2026, the capital account registered a net inflow of JD 6.5 million, compared to a net inflow of JD 7.0 million during the first quarter of 2025. Meanwhile, the financial account registered a net inflow of JD 698.7 million during the first quarter of 2026, compared to a net inflow of JD 855.7 million during the first quarter of 2025, this could be attributed to the following:
  - Net foreign direct investment inflow to Jordan reach JD 182.4 million compared to a net inflow of JD 235.7 million.
  - Portfolio investment recorded a net outflow of JD 297.4 million compared to a net outflow of JD 46.3 million.
  - Other investment registered a net inflow of JD 846.4 million, compared to a net inflow of JD 660.5 million.
  - The Central Bank`s reserve assets increased by JD 34.1 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 33,977.5 million at the end of the first quarter of 2026, compared to a net obligation by JD 33,196.5 million at the end of 2025. 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 641.3 million at the end of the first quarter of 2026, to reach JD 36,700.0 million, compared to its level at the end of 2025. This was mainly due to the increase in reserve assets by JD 957.8 million, and the increase in the balance of loans to licensed banks abroad by JD 111.3 million, and the decrease in currency & deposits held with licensed banks abroad by JD 234.9 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 422.3 million at the end of the first quarter of 2026, to reach JD 69,677.5 million, compared to its level at the end of 2025. This was due to the following developments:

- An increase in the deposits of non-residents at the banking sector by JD 459.6 million, to stand at JD 12,180.7 million (increasing by JD 461.4 million for the licensed banks, and decreasing by JD 1.8 million for the CBJ).

- An increase in the stock of net direct investment in the Kingdom by JD 312.4 million, to stand at JD 32,975.5 million.

- An increase in outstanding balance of government loans (long-term) by JD 194.7 million, to stand at JD 10,607.2 million.

- An increase in outstanding balance of licensed banks loans (short-term) by JD 103.2 million to stand at JD 573.1 million.

- A decrease in the stock of portfolio investment in the Kingdom by JD 460.1 million, to stand at JD 8,202.9 million.

- A decrease in outstanding trade credit to non-resident by JD 68.4 million to reach JD 849.2 million.