

INTERNATIONAL MONETARY FUND



Staff Country Reports

March 1997

IMF Staff Country Report No. 97/16

Jordan—Statistical Appendix

This statistical appendix report on Jordan was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with this member country. As such, the views expressed in this document are those of the staff team and do not necessarily reflect the views of the Government of Jordan or the Executive Board of the IMF.

Copies of this report are available to the public from
International Monetary Fund • Publication Services
700 19th Street, N.W. • Washington, D.C. 20431
Telephone: (202) 623-7430 • Telefax: (202) 623-7201
Telex (RCA): 248331 IMF UR
Internet: publications@imf.org
Price: \$15.00 a copy

International Monetary Fund
Washington, D.C.

This page intentionally left blank

INTERNATIONAL MONETARY FUND

JORDAN

Statistical Appendix

Prepared by a staff team consisting of A. Fedelino, A. Mazarei (both MED),
T. Nakao (PDR), and H. Young (FAD)

Approved by the Middle Eastern Department

January 21, 1997

	Contents	Page
Tables		
1.	Selected Economic and Financial Indicators, 1990-96	1
2.	Industrial Origin of Gross Domestic Product at Current Prices, 1990-95	2
3.	Industrial Origin of Gross Domestic Product at Constant Prices, 1990-95	3
4.	National Expenditure Accounts in Current Prices, 1990-95	4
5.	Agricultural Production, 1990-95	5
6.	Cost of Living Indicators, 1990-96	6
7.	Industrial Production Index, 1990-96	7
8.	Output by Major Industries, 1990-96	8
9.	Construction Activity, 1991-96	9
10.	New Registrations and Capital Investment, 1992-96	10
11.	Government Finances, 1990-96	11
12.	Government Revenue, 1990-96	12
13.	Government Expenditure, 1990-96	13
14.	Central Government Budget--Capital Expenditure and Net Lending by Function, 1990-96	14
15.	Food Subsidies, 1990-96	15
16.	Food Subsidies and Cash Transfers, 1995-96	16
17.	Outstanding Public Sector Domestic Debt, 1990-96	17
18.	Consolidated Balance Sheet of Commercial Banks and the Housing Bank, 1990-96	18
19.	Balance Sheet of the Central Bank, 1990-96	19
20.	Monetary Survey, 1990-96	20
21.	Factors Affecting Changes in Money Supply, 1990-96	21

	Contents	Page
Tables (continued)		
22.	Commercial Banks' Liquidity and Reserves, 1994-96	22
23.	Consolidated Accounts of the Specialized Credit Institutions, 1990-96	23
24.	Outstanding Loans of Specialized Credit Institutions, 1990-96	24
25.	Sectoral Distributions of Outstanding Credit to the Private Sector From Commercial Banks and the Housing Bank, 1990-96	25
26.	Amman Financial Market Indicators, 1990-96	26
27.	Net Foreign Assets of the Banking System, 1990-96	27
28.	Interest Rate Structure and Recent Government Bond Issues, 1990-96	28
29.	Balance of Payments, 1990-96	29
30.	Developments in Exports, 1990-95	30
31.	Developments in Imports, 1990-95	31
32.	Composition of Imports (SITC Classification), 1990-95	32
33.	Direction of Foreign Trade, 1990-95	33
34.	Terms of Trade, 1990-95	34
35.	Services Account, 1990-95	35
36.	Official Transfers, 1990-95	36
37.	Disbursement of Public and Publicly Guaranteed Loans, 1990-95	37
38.	Debt Service Payments, 1991-95	38
39.	Outstanding External Debt, 1994-96	39

Table 1. Jordan: Selected Economic and Financial Indicators, 1990–96

	1990	1991	1992	1993	1994	1995	<u>Estimate</u> 1996
(Annual changes in percent)							
National income and prices							
Real GDP at market prices	1.9	1.8	16.1	5.6	8.1	6.9	5.2
GDP deflator at market prices	11.4	5.2	5.4	3.1	2.2	3.6	5.1
Cost of living index	16.2	8.2	4.0	3.3	3.5	2.4	6.5
Real effective exchange rate 1/	-3.0	1.1	-2.3	2.7	-3.8	-6.8	9.6 2/
(In percent of GDP) 3/							
Government budget 4/							
Revenue	27.5	28.2	33.7	31.3	29.7	31.0	29.0
Foreign grants	10.9	8.7	3.9	4.2	4.2	3.6	4.5
Total expenditure	45.9	45.6	36.9	37.2	35.8	36.3	33.7
Overall balance, excluding foreign grants	-18.3	-17.4	-3.2	-5.9	-6.1	-5.3	-4.6
Domestic financing (net)	-3.8	-2.1	2.5	0.3	-0.7	-3.4	-4.3
External sector							
Current account deficit (including grants) 5/	-18.7	-15.4	-15.1	-11.7	-6.6	-3.9	-3.0
External debt 6/	188.8	176.6	128.9	121.0	112.0	103.0	99.9
(Changes in percent of beginning stock of money and quasi-money)							
Money and quasi-money	5.1	24.5	7.9	6.9	8.0	6.6	2.0
Foreign assets (net) 5/	8.7	24.9	0.3	1.2	1.5	3.2	-0.3
Domestic assets (net), of which:	-3.7	-0.5	7.6	8.1	6.5	3.4	2.3
Claims on public sector (net)	-5.0	3.0	2.0	0.3	-0.3	-0.4	-1.5
Claims on private sector	4.5	2.9	6.1	6.9	10.1	8.9	5.6
(In millions of U.S. dollars; unless otherwise specified)							
Trade balance	(1,668)	(1,460)	(2,151)	-2,287	-1,950	-1,922	-2,374
Current account balance (including grants)	-754	-646	(774)	-644	-399	-257	-217
External debt	...	7,323	6,625	6,658	6,734	6,837	7,247
External debt service as percent of exports of GNFS	...	51.5	42.5	35.9	30.6	26.3	24.9
Gross official reserves 7/	221.0	825.0	769.9	595.2	431.2	427.0	696.5
In months of imports 8/	1.0	3.8	2.4	2.2	1.7	1.5	2.0

Sources: The Jordanian authorities; and staff estimates and projections.

1/ Period averages; depreciation (-).

2/ Percentage change over the 12-month period ending October 1996.

3/ The ratios to GDP are based on the revised GDP series compiled by Jordan's Department of Statistics.

4/ Starting in 1996, the fiscal accounts exclude the operations of the Telecommunications Corporation.

5/ The revised program assumes no buildup in net bilateral accounts in 1996.

6/ Public and publicly guaranteed external debt.

7/ Readily usable foreign exchange of the Central Bank of Jordan; excluding foreign exchange deposits by residents at the Central Bank of Jordan, gold, and net bilateral accounts; data are for end of period.

8/ Excluding re-exported imports.

Table 2. Jordan: Industrial Origin of Gross Domestic Product
at Current Prices, 1990-95 1/

	1990	1991	1992	1993	Prel. 1994	Est. 1995
(In millions of Jordan dinars)						
Agriculture	187.8	213.5	246.9	193.3	197.2	213.3
Mining	148.8	124.9	130.5	106.9	102.4	128.1
Manufacturing	345.3	343.7	406.3	427.3	561.4	618.7
Electricity and water	53.9	62.0	66.6	78.7	84.0	90.8
Construction	105.6	125.7	215.3	283.7	300.2	327.8
Trade	216.8	254.7	278.7	317.2	377.0	423.3
Transport and communications	362.0	382.7	450.0	487.1	494.0	531.7
Government services	449.1	474.4	554.7	619.1	671.2	732.9
Other services 2/	455.2	524.0	611.9	691.6	748.3	806.5
GDP at factor costs	2,324.5	2,505.6	2,960.9	3,204.9	3,535.7	3,873.1
Net indirect taxes	343.8	349.5	532.1	596.8	665.6	781.5
GDP at market prices	2,668.3	2,855.1	3,493.0	3,801.7	4,201.3	4,654.6
Net factor income from abroad	-239.5	-221.1	-186.2	-149.1	-151.4	...
GNP at market prices	2,668.3	2,855.1	3,493.0	3,801.7	4,201.3	...
(Annual changes in percent)						
Agriculture	34.3	13.7	15.6	-21.7	2.0	8.2
Mining	-3.7	-16.1	4.5	-18.1	-4.2	25.1
Manufacturing	35.6	-0.5	18.2	5.2	31.4	10.2
Electricity and water	2.3	14.9	7.5	18.2	6.7	8.1
Construction	4.0	19.0	71.3	31.8	5.8	9.2
Trade	20.0	17.5	9.4	13.8	18.9	12.3
Transport and communications	0.8	5.7	17.6	8.2	1.4	7.6
Government services	4.1	5.6	16.9	11.6	8.4	9.2
Other services 2/	4.6	15.1	16.8	13.0	8.2	7.8
GDP at factor costs	10.2	7.8	18.2	8.2	10.3	9.5

Source: Department of Statistics.

1/ Figures for 1993-95 were revised by the Economic Situation Evaluation Committee, Government of Jordan.

2/ Comprising finance, insurance, real estate, and business services; community, social, and personal services; nonprofit services to households; domestic services of households; and an imputed bank service charge.

Table 3. Jordan: Industrial Origin of Gross Domestic Product
at Constant 1985 Prices, 1990-95 1/

	1990	1991	1992	1993	Prel. 1994	Est. 1995
(In millions of Jordan dinars)						
Agriculture	163.1	178.7	209.6	154.3	140.4	146.0
Mining	63.6	54.1	53.5	47.4	47.6	56.2
Manufacturing	224.0	220.7	253.7	261.9	336.8	360.4
Electricity and water	53.3	56.2	58.7	67.1	70.2	73.7
Construction	80.7	89.2	138.6	174.1	192.7	202.3
Trade	57.7	59.0	65.4	82.4	101.2	110.3
Transport and communications	270.2	255.1	278.5	289.9	294.0	305.8
Government services	386.1	392.6	415.3	451.6	464.6	490.2
Other services 2/	363.5	399.4	438.3	478.7	519.7	543.9
GDP at factor costs	1,662.2	1,705.0	1,911.6	2,007.4	2,167.2	2,288.8
Net indirect taxes	245.8	237.8	343.5	373.8	408.0	465.1
GDP at market prices	1,908.0	1,942.8	2,255.1	2,381.2	2,575.2	2,753.9
(Annual changes in percent)						
Agriculture	31.1	9.6	17.3	-26.4	-9.0	4.0
Mining	-17.8	-14.9	-1.1	-11.4	0.4	18.1
Manufacturing	9.6	-1.5	15.0	3.2	28.6	7.0
Electricity and water	-23.2	5.5	4.4	14.3	4.6	5.0
Construction	-6.3	10.5	55.4	25.6	10.7	5.0
Trade	-25.2	2.3	10.8	26.0	22.8	9.0
Transport and communications	-3.5	-5.6	9.2	4.1	1.4	4.0
Government services	-0.5	1.7	5.8	8.7	2.9	5.5
Other services 2/	-2.7	9.9	9.7	9.2	8.6	4.7
GDP at factor costs	-1.1	2.6	12.1	5.0	8.0	5.6
Net indirect taxes	17.6	-3.3	44.4	8.8	9.1	14.0
GDP at market prices	1.0	1.8	16.1	5.6	8.1	6.9

Source: Department of Statistics.

1/ Figures for 1993-95 were revised by the Economic Situation Evaluation Committee, Government of Jordan.

2/ Comprising finance, insurance, real estate, and business services; community, social, and personal services; nonprofit services to households; domestic services of households; and an imputed bank service charge.

Table 4. Jordan: National Expenditure Accounts in Current Prices, 1990-95 1/

	1990	1991	1992	1993	Prel. 1994	Est. 1995
(In millions of Jordan dinars)						
Total consumption	2,640.3	2,781.6	3,439.0	3,568.6	3,764.5	4,104.4
Public	663.9	742.0	790.6	857.9	990.2	1,081.2
Private	1,976.4	2,039.6	2,648.4	2,710.7	2,774.3	3,023.2
Gross fixed investment	694.0	678.0	1,049.2	1,303.5	1,391.0	1,479.9
Buildings & construction	436.0	476.3	811.3	1,137.0	1,125.1	1,203.9
Machines and equipment	258.0	201.7	237.9	166.5	265.9	276.0
Final domestic demand	3,334.3	3,459.6	4,488.2	4,872.1	5,155.5	5,584.3
Change in stocks	156.2	60.5	159.6	119.2	60.0	67.5
Total domestic demand	3,490.5	3,520.1	4,647.8	4,991.3	5,215.5	5,651.8
Net exports of goods and nonfactor services	-822.4	-665.1	-1,154.8	-1,189.6	-1,014.2	-997.2
Exports	1,652.1	1,697.5	1,819.9	1,962.1	2,093.4	2,438.2
Imports	-2,474.3	-2,362.6	-2,974.7	-3,151.7	-3,107.6	-3,435.4
GDP at market prices	2,668.3	2,855.0	3,493.0	3,801.7	4,201.3	4,654.6
Net factor income from abroad 2/	-239.5	-221.1	-186.2	-149.1	-151.4	--
GNP at market prices	2,428.8	2,633.9	3,306.8	3,652.6	4,049.9	--
(In percent of GDP)						
Total consumption	99.0	97.4	98.5	93.9	89.6	88.2
Public	24.9	26.0	22.6	22.6	23.6	23.2
Private	74.1	71.4	75.8	71.3	66.0	65.0
Gross fixed investment	26.0	23.7	30.0	34.3	33.1	31.8
Buildings and constructions	16.3	16.7	23.2	29.9	26.8	25.9
Machines and equipment	9.7	7.1	6.8	4.4	6.3	5.9
Net exports of goods and nonfactor services	-30.8	-23.3	-33.1	-31.3	-24.1	-21.4
Export	61.9	59.5	52.1	51.6	49.8	52.4
Imports	-92.7	-82.8	-85.2	-82.9	-74.0	-73.8
Memorandum items:						
Gross domestic savings (percent)	1.0	2.6	1.5	6.1	10.4	11.8

Source: Department of Statistics.

1/ Figures for 1993-95 were revised by the Economic Situation Evaluation Committee, Government of Jordan.

2/ Data for net factor income from abroad, prepared by the Department of Statistics, are not yet available for 1995.

Table 5. Jordan: Agricultural Production, 1990-95

(In thousands of metric tons)

	1990	1991	1992	1993	1994	Prelim. 1995
Field crops	...	117.5	172.3	103.3	109.0	145.3
Wheat	82.9	61.8	75.4	57.1	46.9	58.5
Barley	42.4	39.9	68.9	31.8	27.4	31.7
Tobacco	2.9	1.3	3.2	3.4	1.5	4.8
Lentils	4.1	1.2	2.8	4.8	1.4	2.1
Other	...	13.3	22.0	6.2	31.8	48.2
Vegetables	...	697.2	878.1	996.7	870.2	1,061.0
Tomatoes	376.9	275.5	490.3	331.5	438.7	439.7
Eggplants	59.5	61.1	49.4	33.6	37.9	73.4
Cucumbers	54.3	56.2	34.2	46.0	35.1	66.4
Cauliflower and cabbage	44.3	40.9	30.7	27.6	51.8	55.4
Melons	80.5	94.3	90.3	64.3	145.2	117.8
Other	...	169.2	183.2	493.7	161.5	308.3
Fruits	...	284.5	346.5	271.1	366.1	292.3
Olives	63.7	40.6	81.8	31.8	94.1	63.2
Grapes	45.7	39.1	50.2	35.2	26.4	24.3
Citrus	154.1	151.9	160.3	106.8	150.7	105.5
Bananas	18.9	26.3	11.5	30.3	24.7	29.3
Other	...	26.6	42.7	67.0	70.2	70.0
Animal production						
Red meat	10.1	16.8	16.8	18.9	16.1	14.5
Poultry meat	49.0	60.0	70.0	83.4	94.0	107.0
Milk	96.4	156.7	156.7	166.6	151.4	147.0
Eggs (million eggs)	530.0	710.0	775.0	862.2	871.0	715.0

Source: Department of Statistics.

Table 6. Jordan: Cost of Living Indicators, 1990-96
(1992=100)

	1990	1991	1992	1993	1994	1995	1996
January	86.2	93.8	99.4	101.9	104.1	108.6	116.2
February	86.6	94.6	100.3	103.0	105.2	107.4	118.0
March	87.8	97.3	101.3	103.2	106.7	107.9	118.1
April	88.4	97.2	102.4	104.6	107.5	108.6	117.2
May	88.0	95.4	101.2	102.3	107.0	108.0	115.3
June	88.1	95.2	98.9	102.1	105.6	107.8	113.3
July	87.5	94.6	97.6	102.2	105.4	107.6	112.9
August	88.1	95.6	98.3	102.4	106.0	108.9	117.8
September	90.0	96.4	99.1	103.8	107.1	109.4	117.7
October	91.5	96.6	99.4	104.5	108.8	111.8	117.7
November	92.0	98.1	99.6	105.2	110.3	113.3	117.6
December	92.7	99.1	102.7	104.6	109.7	114.3	...
Annual average	88.9	96.2	100.0	103.3	106.9	109.5	106.8
Percent change 1/	16.2	8.2	4.0	3.3	3.5	2.4	6.9
End of period	9.5	6.8	3.6	1.9	4.9	4.2	...
12-month change (in percent):							
January	24.5	8.8	6.0	2.6	2.2	4.3	7.0
February	21.2	9.2	6.0	2.7	2.1	2.1	9.9
March	22.0	10.8	4.1	1.9	3.4	1.1	9.5
April	18.5	10.0	5.4	2.2	2.8	1.0	7.9
May	20.1	8.3	6.1	1.1	4.6	0.9	6.8
June	18.5	8.1	3.8	3.3	3.4	2.1	5.1
July	14.5	8.1	3.2	4.7	3.1	2.1	4.9
August	11.3	8.6	2.8	4.2	3.5	2.7	8.2
September	12.8	7.2	2.7	4.8	3.2	2.1	7.6
October	13.1	5.6	2.9	5.2	4.1	2.8	5.3
November	11.7	6.7	1.5	5.6	4.8	2.7	3.8
December	9.5	6.8	3.6	1.9	4.9	4.2	...
Monthly change (in percent):							
January	1.7	1.1	0.3	-0.8	-0.5	-1.0	1.7
February	0.5	0.9	0.9	1.1	1.1	-1.1	1.5
March	1.4	2.8	1.0	0.2	1.4	0.5	0.1
April	0.7	-0.1	1.1	1.4	0.7	0.6	-0.8
May	-0.4	-1.9	-1.2	-2.2	-0.5	-0.6	-1.6
June	0.1	-0.2	-2.3	-0.2	-1.3	-0.2	-1.7
July	-0.6	-0.6	-1.2	0.1	-0.2	-0.2	-0.4
August	0.7	1.1	0.6	0.2	0.6	1.2	4.3
September	2.1	0.8	0.8	1.4	1.0	0.5	-0.1
October	1.7	0.1	0.3	0.7	1.6	2.2	0.0
November	0.6	1.6	0.2	0.7	1.4	1.3	-0.1
December	0.8	1.0	3.1	-0.6	-0.5	0.9	...

Source: Central Bank of Jordan.

1/ For 1996, based on the average of the first eleven months.

Table 7. Jordan: Industrial Production Index, 1990-96 1/

(1988=100)

	1990	1991	1992	1993	1994	1995	1996 2/
January	106.0	122.4	125.9	115.8
February	95.8	112.0	104.4	111.7
March	109.1	112.8	115.3	122.6
April	116.2	125.7	131.1	126.9
May	123.7	128.0	132.8	133.0
June	128.4	125.9	136.6	134.8
July	134.6	132.1	137.0	143.4
August	131.5	152.6	148.5	135.5
September	135.9	140.5	143.2	...
October	133.1	146.2	154.9	...
November	119.5	127.6	133.5	...
December	124.0	124.6	130.2	...
Annual average	106.8	100.1	113.0	121.5	129.2	132.8	85.3
percent change	2.7	-6.3	12.9	7.5	6.4	2.8	-35.8
12-months change (in percent):							
January	15.5	2.9	...
February	16.9	-6.8	...
March	3.4	2.2	...
April	8.2	4.3	...
May	3.5	3.8	...
June	-1.9	8.5	...
July	-1.9	3.7	...
August	16.0	-2.7	...
September	3.4	1.9	...
October	9.8	...	...
November	6.8	...	...
December	0.5	...	...
Monthly change (in percent):							
January	-1.3	1.0	...
February	-9.6	-8.5	-17.1	...
March	13.9	0.7	10.4	...
April	6.5	11.4	13.7	...
May	6.5	1.8	1.3	...
June	3.8	-1.6	2.9	...
July	4.8	4.9	0.3	...
August	-2.3	15.5	8.4	...
September	3.3	-7.9	-3.6	...
October	-2.1	4.1	...	...
November	-10.2	-12.7	...	...
December	3.8	-2.4	...	...

Sources: Central Bank of Jordan; and the Department of Statistics.

1/ Only yearly data for 1990-92 are available.

2/ Based on the first eight months.

Table 8. Jordan: Output by Major Industries, 1990-96

	Units	1990	1991	1992	1993	1994	1995	1996 August
Phosphate	1,000 ton	5,748.1	4,934.0	5,270.8	4,282.6	4,216.5	4,983.9	3,544.2
Potash	1,000 ton	1,415.1	1,364.1	1,346.0	1,370.1	1,550.3	1,780.0	1,114.5
Fertilizers	1,000 ton	595.8	602.1	553.6	469.9	749.7	729.3	422.1
Cement 1/	1,000 ton	2,786.5	2,751.5	2,746.0	3,078.9	3,076.0	3,151.9	1,926.9
Petroleum products	1,000 ton	2,593.8	2,307.2	2,839.6	2,814.5	2,917.9	3,100.7	2,108.2
Sole leather and wool	Ton	87.9	34.2	49.0	59.3	49.5	51.3	37.4
Upper leather	1,000 sq ft	1,878.3	2,264.2	2,639.7	2,587.1	2,196.4	2,519.6	1,305.7
Detergents	1,000 ton	32.5	39.9	34.3	32.4	23.5	21.7	11.7
Liquid batteries	1,000 batteries	59.5	85.1	86.7	77.4	72.4	70.4	38.8
Cigarettes	Million cigarettes	3,184.8	3,718.5	3,091.0	3,465.0	4,114.5	3,666.6	1,931.8
Spirits and alcoholic beverages	1,000 liter	6,814.4	6,280.4	6,285.1	6,572.1	6,453.6	6,846.5	5,196.3
Paper and cardboard	1,000 ton	22.6	21.2	17.0	16.0	17.6	13.7	12.8
Electricity	Million kwh	3,284.8	3,395.0	4,062.8	4,435.2	4,728.1	5,252.3	3,751.3
Iron	1,000 ton	179.1	200.3	234.7	181.4	156.7	151.2	117.0
Textiles	1,000 yard	1,436.7	1,084.1	1,100.8	1,142.0	1,051.9	1,744.9	1,132.4
Fodder	1,000 ton	47.0	47.4	53.5	43.7	50.2	54.3	35.3

Source: Central Bank of Jordan.

1/ Including clinker in 1990-94.

Table 9. Jordan: Construction Activity, 1991-96

(Area in thousands of square meters)

Year	Residential		Other		Total	
	Permits issued	Area	Permits issued	Area	Permits issued	Area
1991	17,160	4,261.7	89	110.2	17,249	4,371.9
1992	21,180	6,459.0	11	37.5	21,191	6,496.5
1993	14,285	3,071.5	2,184	1,134.0	16,469	4,205.5
1994	16,000	3,683.8	2,351	1,191.3	18,351	4,875.1
1995	16,430	4,020.7	2,128	1,124.2	18,558	5,144.9
1996 1/	11,289	3,180.4	1,292	754.1	12,581	3,934.5

Source: Jordan Engineers Association.

1/ For the first nine months.

Table 10. Jordan: New Registrations and Capital Investment, 1992-96

Sectors	1992		1993		1994		1995		1996 1/	
	Numbers of companies	Capital JD million	Numbers of companies	Capital JD million	Numbers of companies	Capital JD million	Numbers of companies	Capital JD million	Numbers of companies	Capital JD million
Agriculture	19	1.6	21	2.5	10	0.5	3	4.1	1	4.0
Industry	813	101.0	668	146.8	648	182.3	545	157.4	251	24.1
Construction	177	8.2	140	8.1	145	11.1	143	10.8	57	4.7
Trade	2,447	27.0	2,243	33.1	2,302	73.0	2,883	144.8	2,319	101.3
Other Services	1,100	24.8	1,337	52.0	1,357	141.5	809	94.9	873	310.7 2/
Total	4,556	162.6	4,409	242.5	4,462	408.4	4,383	412.0	3,501	444.8 2/

Source: Ministry of Industry and Trade.

1/ For the first nine months.

2/ Including capital of the National Electric Power Company amounted to JD 230 million.

Table 11. Jordan: Government Finances, 1990-96

	1990	1991	1992	1993	1994	1995	Est. 1996
(In millions of Jordan dinars)							
Total revenue and foreign grants	1,026.5	1,052.8	1,313.0	1,351.7	1,421.9	1,612.1	1,777.6
Revenue	734.8	805.2	1,175.6	1,191.5	1,246.4	1,442.4	1,547.7
Tax revenue	395.9	420.1	646.0	643.4	694.4	763.2	877.0
Nontax revenue	338.9	385.1	529.6	548.1	552.0	679.2	670.7
Foreign grants	291.7	247.6	137.4	160.2	175.5	169.7	229.9
Total expenditure	1,223.8	1,300.6	1,287.3	1,414.0	1,504.2	1,689.0	1,785.5
Current expenditure	976.2	1,028.1	1,099.4	1,182.3	1,251.5	1,378.4	1,450.5
Of which: external interest 1/	231.3	247.0	285.5	220.6	195.4	212.6	202.7
Capital expenditure	159.5	167.7	203.1	253.8	272.7	319.3	350.6
Net lending	2.2	-35.8	-15.2	-22.1	-20.0	-8.7	-15.6
Extrabudgetary expenditure	85.9	140.6	--	--	--	--	--
Overall balance (excluding grants) 1/	-489.0	-495.4	-111.7	-222.5	-257.7	-246.6	-237.8
Rescheduled interest	--	--	75.0	74.5	94.1	50.0	51.1
Cash balance (including grants) 2/	-197.3	-247.8	100.7	12.2	11.9	-26.9	43.2
Financing	197.3	247.8	-100.7	-12.2	-11.9	26.9	-43.2
Foreign (net)	210.5	24.0	44.0	140.4	41.1	186.1	181.7
Loans minus repayments	-136.5	-26.0	-183.8	-192.9	-142.9	-14.1	-2.5
Loans	249.7	386.1	215.6	111.0	139.5	305.3	327.0
Repayments 1/	386.2	412.1	399.4	303.9	282.4	319.4	329.5
Debt relief	347.0	50.0	227.8	333.3	184.0	200.2	184.2
Domestic (net)	-101.9	-61.4	88.1	11.7	-28.4	-157.7	-223.1
Banking system	-122.5	-90.7	73.1	-3.3	...	...	-228.1
Nonbank sources	20.6	29.3	15.0	15.0	...	...	5.0
Change in overdue obligations	88.7	285.2	-123.9	-20.2	--	...	...
Principal	--	179.2	--	...	--	...	...
Interest	88.7	106.0	-123.9	...	--	...	...
Cost of external debt buyback/restructuring	--	--	-109.0	-144.0	-24.5	-1.5	-1.8
(In percent of GDP)							
Revenue	27.5	28.2	33.7	31.3	29.7	31.0	30.1
Foreign grants	10.9	8.7	3.9	4.2	4.2	3.6	4.5
Expenditure	45.9	45.6	36.9	37.2	35.8	36.3	34.7
Of which: military expenditure	9.6	9.4	8.3	8.4	8.3	8.4	8.2
Expenditure, excluding interest	35.5	35.0	27.8	30.6	30.2	31.0	30.4
Current balance	-9.0	-7.8	2.2	0.2	-0.1	1.4	1.9
Overall balance (excluding foreign grants) 1/	-18.3	-17.4	-3.2	-5.9	-6.1	-5.3	-4.6
Primary balance (excluding foreign grants) 1/	-8.0	-6.8	5.9	0.7	-0.6	0.0	-0.3
(In millions of Jordan dinars)							
GDP at market prices	2,668.3	2,855.1	3,493.0	3,801.7	4,201.3	4,654.6	5,146.7

Sources: Ministry of Finance and Customs, and staff estimates.

1/ Commitment basis.

2/ Cash basis.

Table 12. Jordan: Government Revenue, 1990-96

(In millions of Jordan dinars)

	1990	1991	1992	1993	1994	1995	Est. 1996
Total revenue	734.8	805.2	1,175.6	1,191.5	1,246.4	1,442.4	1,547.7
Tax revenue	395.9	420.1	646.0	643.4	694.4	763.2	877.0
Taxes on income and profits	114.1	92.8	109.5	118.8	136.6	152.4	175.0
Corporations	88.4	64.2	72.7	72.0	81.4	90.7	123.5
Individuals	16.1	18.4	24.5	30.7	35.1	37.9	38.7
Salaried employees	9.6	10.2	12.3	16.1	20.2	23.8	12.8
Taxes on domestic transactions	120.3	130.1	181.8	224.2	274.3	330.3	394.1
Excise duties/consumption tax/GST	90.4	96.1	138.4	174.3	222.4	268.7	328.0
Other taxes	29.9	34.0	43.3	49.9	51.8	61.6	66.1
Taxes on foreign trade	116.7	136.2	286.4	237.7	222.4	210.5	232.0
Customs duties	112.3	125.2	212.9	229.7	216.8	204.1	225.0
Duties on returnees' cars	--	5.1	65.0	--	--	--	--
Fines and forfeits	4.4	5.9	8.5	8.0	5.6	6.4	7.0
Additional tax	32.8	42.4	61.7	62.7	61.1	70.0	75.9
Imports	21.3	29.7	46.9	47.3	46.3	53.8	58.0
Other	11.5	12.7	14.8	15.4	14.8	16.2	17.9
Tax on Jordanians working abroad	12.0	18.6	6.7	--	--	--	--
Nontax revenue	338.9	385.1	529.6	548.1	552.0	679.2	670.7
Licenses	36.3	45.7	70.5	62.0	63.4	66.0	75.0
Fees	71.7	83.3	104.9	113.3	125.5	150.9	163.0
Revenue from post and telephone	80.6	89.1	120.3	135.9	161.3	175.3	186.7
Interest and profits	59.8	69.0	67.2	64.5	43.0	30.1	14.7
Interest	20.0	19.5	17.8	21.1	16.0	13.5	15.0
Profits	39.8	49.5	49.4	43.4	27.0	16.6	-0.3
Miscellaneous	90.5	98.0	166.8	172.4	158.9	256.9	231.3

Sources: Ministry of Finance and Customs, and staff estimates.

Table 13. Jordan: Government Expenditure, 1990-96

(In millions of Jordan dinars)

	1990	1991	1992	1993	1994	1995	Est. 1996
Total expenditure	1,223.8	1,300.6	1,287.3	1,414.0	1,504.2	1,689.0	1,785.5
Current expenditure	976.2	1,028.1	1,099.4	1,182.3	1,251.5	1,378.4	1,450.5
Wages and salaries	163.6	186.2	210.0	247.0	276.3	320.4	349.3
Purchases of goods and services	42.4	61.1	69.7	101.1	93.0	93.0	95.2
Interest payments	276.0	300.8	317.9	251.0	234.5	247.6	222.7
Internal	44.7	53.8	32.4	30.3	39.1	35.0	25.0
External	231.3	247.0	285.5	220.6	195.4	212.6	202.7
Subsidies	88.1	61.2	57.4	53.6	43.1	63.8	101.8
Food	83.5	61.2	57.4	53.6	43.1	63.8	101.8
Fuel	4.0	---	---	---	---	---	---
Other	0.6	---	---	---	---	---	---
Other transfers	133.1	130.4	139.7	190.7	285.7	249.3	243.3
Pensions	83.0	87.7	107.5	140.4	147.7	189.0	189.0
Social security	3.9	3.9	4.4	4.3	5.0	5.2	6.0
Decentralized agencies	44.1	29.8	24.3	36.2	45.0	48.2	41.5
Relief operations	2.1	9.0	3.4	9.7	38.0	6.9	6.8
Other	16.7	18.7	15.6	17.9	20.7	17.6	21.0
Military expenditure	256.3	269.7	289.5	321.0	348.2	386.7	417.2
Capital expenditure	159.5	167.7	203.1	253.8	272.7	319.3	350.6
Net lending	2.2	(35.8)	(15.2)	(22.1)	(20.0)	(8.7)	(15.6)
Gross lending	31.8	22.2	37.2	29.5	35.4	39.4	39.4
Repayments	(29.6)	(58.0)	(52.4)	(51.5)	(55.4)	(48.1)	(55.0)
Extrabudgetary expenditure	85.9	140.6	---	---	---	---	---

Sources: Ministry of Finance and Customs, and staff estimates.

Table 14. Jordan: Central Government Budget--Capital Expenditure and Net Lending by Function, 1990-96

	1990	1991	1992	1993	1994	1995	Est. 1996
(In millions of Jordan dinars)							
Total capital expenditure and net lending	161.7	131.9	187.9	231.7	252.7	310.6	335.0
General public services	21.9	5.1	35.1	63.6	62.3	76.7	78.7
Social services	10.4	7.6	24.4	29.9	23.8	28.6	29.1
Economic services	129.4	119.2	128.4	138.2	166.6	205.3	227.2
(In percent of total capital expenditure and net lending)							
General public services	13.6	3.9	18.7	27.5	24.7	24.7	23.5
Social services	6.4	5.8	13.0	12.9	9.4	9.2	8.7
Economic services	80.0	90.3	68.3	59.6	65.9	66.1	67.8

Sources: Ministry of Finance and Customs, and staff estimates.

Table 15. Jordan: Food Subsidies, 1990-96 1/

(In millions of Jordan dinars)

Item	1990	1991	1992	1993	1994	1995	Est. 1996
Wheat	-42.4	-34.7	-38.8	-43.3	-39.5	-53.7	-49.1
Barley	-9.4	-7.0	-8.3	-9.0	-3.3	-1.8	-15.4
Rice	-8.3	-5.2	-5.3	-6.7	-4.8	-7.1	-10.0
Sugar	-18.6	-2.4	1.8	2.7	-0.5	-4.1	-8.8
Meat	-1.4	--	--	--	--	--	--
Other	-3.4	-11.9	-6.8	2.7	4.9	2.9	2.1
Cash payments	--	--	--	--	--	--	-20.5
Surplus (+) or subsidy (-)	-83.5	-61.2	-57.4	-53.6	-43.1	-63.8	-101.8
Memorandum item: Total food subsidies (As percent of GDP)	3.1	2.1	1.6	1.4	1.0	1.4	2.0

Sources: Ministry of Supply, and Ministry of Finance and Customs.

1/ Negative sign indicates subsidy.

Table 16. Jordan: Food Subsidies and Cash Transfers, 1995-96

	1995						Est. 1996					
	Consumption (In 1000 units) Quantity	Purchase Cost JD/Unit	Additional Cost JD/Unit	Cost to Retailer JD/Unit	Selling Price JD/Unit	Total Subsidy Mill JE	Consumption (In 1000 units) Quantity	Purchase Cost JD/Unit	Additional Cost JD/Unit	Cost to Retailer JD/Unit	Selling Price JD/Unit	Total Subsidy Mill JE
Wheat (ton)												
Imported							400.0 1/	150.0	12.5	162.5	42.0	-48.2
Imported	602.0	110.0	12.0	122.0	42.0	-48.1	126.0 2/	134.0	12.5	146.5	151.2	0.6
Domestic (A)	30.5	165.0	1.0	166.0	42.0	-3.8	29.0	200.0	0.4	200.4	151.8	-1.4
Domestic (B)	18.0	165.0	1.0	166.0	66.8	-1.8	9.0	165.0	0.4	165.4	151.8	-0.1
Barley (ton)												
Imported							370.0 3/	110.0	13.5	123.5	85.0	-14.2
Imported	502.0	66.0	13.0	79.0	77.5	-0.8	178.0 4/	110.0	13.5	123.5	120.0	-0.6
Domestic	26.0	125.0	0.4	125.4	88.5	-1.1	14.0	160.0	0.4	160.4	120.0	-0.6
Sugar (ton)												
Subsidized	74.0	260.0	14.0	274.0	130.0	-10.7	75.0	286.0	15.0	301.0	130.0	-12.8
Market price	100.0	260.0	14.0	274.0	340.0	6.6	103.0	286.0	15.0	301.0	340.0	4.0
Rice (ton)												
Subsidized	68.0	250.0	14.0	264.0	150.0	-7.8	68.0	290.0	15.0	305.0	150.0	-10.5
Market price	7.0	250.0	14.0	264.0	360.0	0.7	9.0	290.0	15.0	305.0	360.0	0.5
Milk (cart)												
Subsidized	773.0	19.0	0.5	19.5	12.7	-5.2	774.0	20.5	0.5	21.0	12.7	-6.4
Net surplus from other commodities and operations	--	--	--	--	--	8.1	--	--	--	--	--	8.5
Total food subsidies						-63.8						-81.3
Cash transfers 5/						--						-20.5
Wheat						--						-18.0
Barley						--						-2.5
Total subsidies and cash transfers						-63.8						-101.8

Sources: Ministry of Supply, and Ministry of Finance and Customs.

1/ From 1/1/96 to 8/12/96.

2/ From 8/13/96 to 12/31/96.

3/ From 1/1/96 to 7/31/96.

4/ From 8/1/96 to 12/31/96.

5/ In August 1996 cash payments were introduced to compensate for the elimination of wheat and barley subsidies.

Table 17. Jordan: Outstanding Public Sector Domestic Debt, 1990-96 1/

(In millions of Jordan dinars)

End of Period	1990	1991	1992	1993	1994	1995	Nov. 1996
Central Government	1,019.2	1,021.4	1,004.2	1,106.5	1,144.0	928.8	959.4
Treasury bills	217.1	242.0	256.0	251.0	251.0	30.0	35.4
Banking system	216.6	238.0	236.0	251.0	251.0	28.0	--
Central Bank of Jordan	18.8	--	--	42.3	126.5	--	--
Commercial banks	197.8	238.0	236.0	208.7	124.5	28.0	--
Other holders	0.5	4.0	20.0	--	--	2.0	35.4
Government bonds and notes	134.5	156.5	540.5	540.5	540.5	540.5	540.5
Banking system	67.9	64.1	449.3	450.2	448.9	446.8	448.9
Central Bank of Jordan	13.1	0.6	390.2	390.7	396.5	404.0	405.6
Commercial banks	54.8	63.5	59.1	59.5	52.4	42.8	43.3
Other holders	66.6	92.4	91.2	90.3	91.6	93.7	91.6
Treasury bonds	95.0	48.0	32.0	32.0	32.0	8.0	8.0
Banking system	95.0	48.0	31.0	31.1	31.1	8.0	8.0
Central Bank of Jordan	17.4	--	--	--	--	--	--
Commercial banks	77.6	48.0	31.0	31.1	31.1	8.0	8.0
Other holders	--	--	1.0	0.9	0.9	--	--
Central Bank advances	572.6	574.9	175.7	235.6	235.6	235.6	235.6
Commercial banks advances	--	--	--	47.4	84.9	114.7	139.7
Public corporation bonds	18.3	40.3	37.3	37.3	37.3	37.3	37.3
Banking system	7.9	21.6	18.6	18.7	17.9	18.2	18.9
Central Bank of Jordan	0.3	0.2	--	0.1	0.1	0.1	0.8
Commercial banks	7.6	21.4	18.6	18.6	17.8	18.1	18.1
Other holders	10.4	18.7	18.7	18.6	19.4	19.1	18.4
Total domestic debt	1,037.5	1,061.7	1,041.5	1,143.8	1,181.3	966.1	996.8

Source: Central Bank of Jordan.

1/ Central government and public corporations.

Table 18. Jordan: Consolidated Balance Sheet of Commercial Banks and the Housing Bank, 1990-96

(In millions of Jordan dinars)

	1990	1991	1992	1993	1994	1995	1996 Sept.
Reserves	216.6	629.3	737.4	816.2	822.7	924.9	1,018.4
Currency	16.0	25.2	28.5	29.9	40.2	39.6	43.8
Deposits with Central Bank	200.6	604.1	708.9	786.3	782.5	885.3	974.6
Foreign assets	1,006.3	2,007.0	2,324.8	2,221.2	2,436.2	2,757.3	2,710.1
Claims on Government	335.5	362.9	409.9	345.4	285.4	215.5	217.0
Claims on central government (own budget)	...	...	...	13.3	21.6	24.5	22.9
Claims on municipalities and local govt.	...	...	...	--	--	--	--
Claims on social security corporation	...	...	...	--	--	--	--
Claims on financial institutions	45.8	37.7	48.8	81.2	94.2	100.5	101.4
Claims on nonfinancial public enterprises	244.8	259.1	253.3	296.8	341.8	362.1	405.5
Claims on private sector 1/	1,697.6	1,786.4	2,022.0	2,310.5	2,763.4	3,192.5	3,366.3
Unclassified assets	543.4	516.7	514.9	662.9	762.5	853.1	868.1
Assets = Liabilities	4,090.0	5,599.1	6,311.1	6,747.5	7,527.8	8,430.4	8,709.7
Demand deposits	413.6	593.8	685.8	768.2	770.8	777.9	726.9
Public nonfinancial enterprises	12.5	20.6	31.8	44.7	33.2	38.2	22.7
Of which: FCDs	1.3	1.6	2.3	2.9	8.2	6.9	4.7
Municipalities and local govt.	...	...	...	7.7	6.2	8.6	4.3
Of which: FCDs	...	...	...	--	--	--	--
Financial institutions	...	...	...	5.7	6.4	4.9	4.8
Of which: FCDs	...	...	...	0.6	2.3	0.8	1.3
Social security corporation	...	...	...	9.6	4.4	6.2	8.7
Of which: FCDs	...	...	...	--	--	--	--
Private sector	401.1	573.2	654.0	700.5	720.6	720.0	686.4
Of which: FCDs	69.8	76.9	81.2	85.5	89.9	99.1	109.5
Time and savings deposits	1,673.0	2,237.0	2,448.8	2,655.5	2,988.5	3,296.9	3,458.5
Public nonfinancial enterprises	117.7	253.3	331.1	33.1	58.2	65.6	61.5
Of which: FCDs	9.4	10.9	8.1	4.0	10.9	5.2	3.8
Municipalities and local govt.	...	...	...	25.7	11.6	12.7	21.1
Of which: FCDs	...	...	...	--	--	--	--
Financial institutions	...	...	...	35.2	32.6	37.3	44.0
Of which: FCDs	...	...	...	1.8	3.4	3.9	4.9
Social security corporation	...	...	...	234.4	308.5	363.3	411.5
Of which: FCDs	...	...	...	--	--	--	--
Private sector	1,555.3	1,983.7	2,117.7	2,327.1	2,579.6	2,818.0	2,920.4
Of which: FCDs	287.7	382.9	407.8	411.9	467.4	656.2	732.5
Foreign liabilities	459.8	1,260.4	1,596.5	1,525.3	1,765.5	2,074.9	2,151.4
Central government deposits	169.1	45.4	91.5	69.6	71.1	71.4	81.0
Central Govt. deposits (own budget)	...	...	...	111.2	117.9	109.9	109.8
Credit from Central Bank	450.7	407.2	428.4	344.0	362.4	404.4	408.5
Capital accounts	312.3	348.5	348.5	492.6	582.8	701.7	748.1
Provisions	--	--	--	--	--	--	--
Unclassified liabilities	611.5	706.8	711.6	781.1	868.8	993.3	1,025.5

Source: Central Bank of Jordan.

1/ Includes credit to mixed (private and public sector) enterprises.

Table 19. Jordan: Balance Sheet of the Central Bank, 1990-96

(In millions of Jordan dinars)

	1990	1991	1992	1993	1994	1995	1996 Sept.
Foreign assets	370.8	949.1	1,001.1	955.1	1,085.9	1,305.0	1,404.3
Of which: bilateral accounts	...	...	...	...	...	...	894.7
Claims on Government (general Budget)	669.0	605.9	596.3	698.8	786.8	671.0	673.3
Of which: T-bills	...	...	...	41.9	123.9	---	---
Advances to Government	...	...	...	235.6	235.6	235.6	235.6
Claims on Central Government (own budget)	...	...	...	0.1	---	---	---
Claims on public entities	0.3	0.2	---	---	---	---	---
Claims on social security corporation	...	...	...	---	---	---	---
Claims on spec. credit institutions	31.7	23.9	21.4	---	---	---	---
Claims on deposit money bank	481.5	394.5	365.9	348.1	367.6	369.0	392.0
Rediscount facilities	...	...	...	55.2	85.1	87.7	117.5
Bail-out operations	...	...	...	292.9	282.5	281.3	274.5
Claims on financial institutions 1/	3.5	2.1	1.1	25.7	29.7	33.5	32.2
Claims on public non-financial enterprises	...	...	...	---	0.1	0.1	0.7
Claims on private sector	3.3	3.7	4.4	5.7	6.5	7.6	8.0
Unclassified assets	71.4	39.7	22.6	22.2	18.7	21.7	36.9
Assets = Liabilities	1,631.5	2,019.1	2,012.8	2,055.7	2,295.3	2,407.9	2,547.4
Currency	1,022.2	1,017.6	1,032.4	1,077.8	1,112.8	1,090.5	1,023.0
Bankers' deposits	252.2	634.1	712.5	776.6	775.5	880.3	993.5
CDs in JD	---	---	---	120.3	280.1	320.0	542.4
Of which: held by PMA	---	---	---	---	---	---	---
Legal reserves	...	...	...	387.9	420.4	454.3	442.8
Excess reserves	...	...	...	120.6	75.0	106.0	8.3
Remunerated deposits	...	...	...	147.8	---	---	---
Demand deposits	5.5	13.8	15.7	6.2	7.5	30.9	3.6
Public nonfinancial institution 1/	5.5	13.8	15.7	4.6	6.2	8.8	2.5
Of which: FCDs	0.4	0.8	0.8	3.1	4.4	7.3	1.0
Municipalities and local governments	...	...	...	0.1	0.1	0.1	---
Of which: FCDs	...	...	...	0.1	---	---	---
Financial institutions	...	...	...	0.9	1.1	21.5	0.7
Of which: FCDs	...	...	...	---	---	---	0.2
Social security corporation	...	...	...	0.6	0.1	0.5	0.4
Of which: FCDs	...	...	...	---	---	---	---
Demand deposit of private sector	5.2	10.2	10.6	---	---	---	---
Of which: FCDs	5.2	10.2	10.6	---	---	---	---
Quasi-monetary deposits	16.9	37.1	28.1	4.0	2.1	3.2	---
Public nonfinancial institution 1/	0.9	15.7	16.4	3.7	1.8	3.2	---
Of which: FCDs	0.6	2.6	15.3	3.7	1.8	3.2	---
Municipalities and local governments	...	...	...	---	---	---	---
Of which: FCDs	...	...	...	---	---	---	---
Financial institutions	...	...	...	---	---	---	---
Of which: FCDs	...	...	...	---	---	---	---
Social security corporation	...	...	...	0.3	0.3	---	---
Of which: FCDs	...	...	...	---	---	---	---
Private sector	16.0	21.4	11.7	---	---	---	---
Of which: FCDs	16.0	21.4	11.7	---	---	---	---
Foreign liabilities 2/	0.8	0.8	22.5	-5.1	34.9	111.7	169.5
Central government deposits (general budget) 2/	199.4	210.8	116.3	102.3	180.5	48.2	84.7
Central govt. deposits (own budget)	...	...	...	4.4	11.5	6.3	7.7
Capital accounts	18.0	18.0	18.0	18.0	21.8	25.0	29.0
Provisions	97.7	45.6	28.8	42.3	113.6	129.8	127.0
Unclassified liabilities	13.6	31.1	27.9	29.2	35.1	82.0	109.4

Source: Central Bank of Jordan.

1/ Includes specialized credit institutions.

2/ Adjusted for purchases and repurchases from the IMF.

Table 20. Jordan: Monetary Survey, 1990-96

(In millions of Jordan dinars)

	1990	1991	1992	1993	1994	1995	1996 Sept.
Money and quasi-money	3,120.4	3,884.3	4,192.9	4,481.8	4,841.5	5,159.8	5,168.2
Money	1,430.5	1,610.2	1,716.0	1,730.1	1,746.1	1,745.6	1,593.0
Currency outside banks	1,006.2	992.4	1,003.9	1,047.9	1,072.6	1,050.9	979.2
Demand deposits in local currency	424.3	617.8	712.1	682.2	673.5	694.7	613.8
Quasi-money 1/	1,689.9	2,274.1	2,476.9	2,751.7	3,095.4	3,414.2	3,575.2
FC demand deposits	...	...	...	92.2	104.8	114.1	116.7
Time and savings deposits	...	...	...	2,659.5	2,990.6	3,300.1	3,458.5
Of which: foreign currency deposits of residents	313.7	417.8	442.9	421.4	483.5	668.5	741.2
Foreign assets (net)	916.5	1,694.9	1,706.9	1,656.1	1,721.7	1,875.7	1,793.5
Central Bank	370.0	948.3	978.6	960.2	1,051.0	1,193.3	1,234.8
Commercial banks and Housing Bank	546.5	746.6	728.3	695.9	670.7	682.4	558.7
Domestic assets (net)	2,203.9	2,189.4	2,486.0	2,825.7	3,119.8	3,284.1	3,374.7
Claims on Government, Total	636.0	712.6	798.4	770.1	712.8	675.2	630.0
Claims on Government (net)	636.0	712.6	798.4	872.3	820.6	766.9	724.6
Claims on Government (own budget)	...	...	...	-102.2	-107.8	-91.7	-94.6
Claims on municipalities and local governments	...	...	...	---	---	---	---
Claims on Social Security Corporation	...	...	...	---	---	---	---
Claims on nonfinancial public institution	245.1	259.3	253.3	296.8	341.9	362.2	406.2
Claims on specialized credit institution	31.7	23.9	21.4	---	---	---	---
Claims on financial institutions	49.3	39.8	49.9	106.9	123.9	134.0	133.6
Claims on private sector	1,700.9	1,790.1	2,026.4	2,316.2	2,769.9	3,200.1	3,374.3
Other items (net)	-459.1	-636.3	-663.4	-664.3	-828.7	-1,087.4	-1,169.4
Memorandum items:							
Liquidity growth (in percent)	5.1	24.5	7.9	6.9	8.0	6.6	0.2
NGDP growth (in percent)	12.5	7.0	22.3	8.8	10.2	10.8	...
Velocity	0.855	0.735	0.833	0.850	0.868	0.902	...
NGDP	2,668.3	2,855.1	3,493.0	3,801.7	4,201.3	4,654.6	...
FCD/total deposits (in percent)	18.5	17.5	16.9	15.0	15.6	19.0	20.5
Currency/total deposits (in percent)	47.6	34.3	31.5	30.5	28.5	25.6	23.4
Claims on private sector (percent change)	8.6	5.2	13.2	14.3	19.6	15.5	5.4

Source: Central Bank of Jordan.

1/ Deposits of: private sector (resident), public nonfinancial institutions, municipalities and local governments, financial institutions and Social Security Corporation.

Table 21. Jordan: Factors Affecting Changes in Money Supply, 1990-96

	1990	1991	1992	1993	1994	1995	1996 Sept.
(In millions of Jordan dinars)							
Money and quasi-money	150.9	763.9	308.6	288.9	359.7	318.3	8.4
Foreign assets (net)	259.7	778.4	12.0	-50.8	65.6	154.0	-82.2
Central Bank	40.6	578.3	30.3	-18.4	90.8	142.3	41.5
Commercial banks and Housing Bank	219.1	200.1	-18.3	-32.4	-25.2	11.7	-123.7
Domestic assets (net)	-108.8	-14.5	296.6	339.7	294.1	164.3	90.6
Claims on Government, Total	-149.4	76.6	85.8	-28.3	-57.3	-37.6	-45.2
Claims on Government (net; general budget)	-149.4	76.6	85.8	73.9	-51.7	-53.7	-42.3
Claims on Government (net; own budget)	...	...	...	-102.2	-5.6	16.1	-2.9
Claims on municipalities and local governments	...	...	...	--	--	--	--
Claims on Social Security Corporation	...	...	...	--	--	--	--
Claims on public enterprises	-0.8	14.2	-6.0	43.5	45.1	20.3	44.0
Claims on specific credit institutions	-2.0	-7.8	-2.5	--	--	--	--
Claims on financial institutions	-16.5	-9.5	10.1	35.6	17.0	10.1	-0.4
Claims on private sector	135.0	89.2	236.3	289.8	453.7	430.2	174.2
Other items (net)	-75.1	-177.2	-27.1	-0.9	-164.4	-258.7	-82.0
(Changes in percent of beginning per stock of money and quasi-money)							
Money and quasi-money	5.1	24.5	7.9	6.9	8.0	6.6	0.2
Foreign assets (net)	8.7	24.9	0.3	-1.2	1.5	3.2	-1.6
Domestic assets (net)	-3.7	-0.5	7.6	8.1	6.6	3.4	1.8
Claims on Government (net)	-5.0	2.5	2.2	-0.7	-1.3	-0.8	-0.9
Claims on public entities 1/	--	0.5	-0.2	1.0	1.0	0.4	0.9
Claims on private sector	4.5	2.9	6.1	6.9	10.1	8.9	3.4
Other items (net) 2/	-3.2	-6.2	-0.5	0.8	-3.3	-5.1	-1.6

Source: Central Bank of Jordan.

1/ Also includes claims on municipalities and local governments and claims on the Social Security Corporation.

Table 22. Jordan: Commercial Banks' Liquidity and Reserves, 1994-96 1/
(In millions of Jordan dinars)

End of Period	1994	1995	1996 Sept.
Liquid assets 2/	3,158.1	3,288.0	3,362.8
Reserve assets:			
Current deposits with Central Bank 3/	514.9	564.4	451.9
Liquidity ratio-related liabilities 4/	5,689.6	6,197.8	6,467.9
Reserve ratio-related liabilities 5/	3,456.7	3,476.1	3,585.3
Liquidity ratio			
Legal	30.0	30.0	30.0
Actual	55.5	53.1	52.0
Reserve ratio (JD deposits)			
Legal			
Demand deposits	15.0	14.0	14.0
Investment banks	9.0	9.0	9.0
Weighted average	13.3	12.7	12.7
Actual	14.9	16.2	12.6

Source: Central Bank of Jordan.

1/ Due to reclassification of statistics, data for the years prior to 1994 were not available.

2/ Includes cash in vaults, balances with the Central Bank of Jordan (CBJ), bond and bills, convertible foreign currency balances with banks abroad (net), interbank deposits (net) and JD balances with banks abroad.

3/ Defined as JD deposits with the CBJ less CD's in JD.

4/ Defined to include demand, time and savings deposits, JD deposits with banks abroad, bills payable and borrowings.

5/ Defined to include previous month's JD deposits, banks' deposits and borrowing less amounts extended to exports sector. Since 1995, limited to previous month's JD deposits.

Table 23. Jordan: Consolidated Accounts of the Specialized Credit Institutions, 1990-96 1/

(In millions of Jordan dinars)

End of Period	(Old Classification)				(New Classification) 2/			
	1990	1991	1992	1993	1993	1994	1995	1996 June
Cash	0.3	0.3	0.4	0.2	0.1	0.1	0.0	0.0
Balances with commercial banks	38.3	62.4	49.6	27.1	70.0	59.1	62.9	61.6
Balances with Central Bank of Jordan	0.5	3.1	0.2	1.1	0.4	0.6	0.4	0.1
Government bonds and bills	3.0	3.0	2.4	1.8	---	---	---	---
Other liquid assets	---	---	---	---	---	---	---	---
Negotiable assets	117.2	29.8	32.4	36.8	---	---	---	---
Loans to private sector	160.8	173.8	204.3	237.1	231.7	225.4	251.3	235.9
Loans to public sector	49.0	46.0	44.2	46.1	---	---	---	---
Balances with other banking institutions	---	---	---	---	---	---	---	---
Claims on nonbanking financial institutions	---	---	---	---	---	0.2	0.4	0.4
Claims on other banking institutions	---	---	---	---	---	---	---	---
Claims on central government	---	---	---	---	0.7	3.2	2.8	4.3
Claims on municipalities and public debt	---	---	---	---	63.2	59.4	54.9	53.0
Fixed assets	7.0	9.3	9.3	9.8	9.1	9.9	10.5	5.7
Other assets	26.8	36.3	46.1	74.6	37.0	57.5	43.2	51.4
Assets = Liabilities	402.9	364.0	388.9	434.6	412.3	415.4	426.3	412.3
Deposits	35.4	59.0	48.0	31.2	69.8	53.1	36.7	33.6
Capital	57.2	44.9	66.3	68.6	52.9	54.0	63.3	66.9
Reserves	29.6	33.6	35.5	40.0	37.9	37.7	48.2	53.9
Credit from Government	2.9	3.1	1.9	1.1	17.1	16.2	16.2	15.3
Credit from Central Bank of Jordan	31.1	23.3	20.1	16.5	26.2	31.0	27.5	27.9
Credit from foreign institutions	50.0	57.8	67.0	77.2	79.0	84.6	92.4	82.7
Credit from banks	73.6	69.3	69.6	67.7	60.2	58.2	56.2	55.2
Other borrowing	---	---	---	---	13.5	13.9	14.0	14.3
Other liabilities	123.1	73.0	80.5	132.3	55.5	66.9	71.8	62.5

Source: Central Bank of Jordan.

1/ Includes the Agricultural Credit Corporation; the Cities and Villages Development Bank; the Housing Corporation; the Industrial Development Bank; and the Jordan Cooperative Organization.

2/ Effective December 1993, data for specialized credit institution were reclassified to new definitions.

Table 24. Jordan: Outstanding Loans of Specialized Credit Institutions, 1990–96 1/

(In millions of Jordan dinars)

End of Period	1990	1991	1992	1993	1994	1995	1996 June
Agricultural Credit Corporation	36.6	41.7	56.6	67.7	74.0	77.1	80.5
Cities and Villages Development Bank	48.9	46.0	44.3	46.1	44.1	40.9	40.5
Housing Corporation	64.8	67.1	79.5	81.5	77.0	77.3	74.4
Industrial Development Bank	49.6	54.6	65.3	79.5	78.1	102.1	89.3
Jordan Cooperative Organization	9.8	10.4	10.5	8.4	5.6	3.1	--
Total	209.7	219.8	256.2	283.2	278.8	300.5	284.7

Source: Central Bank of Jordan.

1/ Excluding the Housing Bank.

Table 25. Jordan: Sectoral Distribution of Outstanding Credit to the Private Sector from Commercial Banks and the Housing Bank, 1990-96

(In millions of Jordan dinars)

End of Period	Old Classification				New Classification			
	1990	1991	1992	1993	1993	1994	1995	1996 Sept.
Agriculture	53.7	49.8	54.4	64.7	65.4	75.5	75.7	84.7
Mining	12.3	5.2	20.0	53.4	56.2	51.7	53.5	88.3
Industry	224.6	245.3	265.8	326.8	329.6	419.9	494.8	501.9
Commerce and trade	407.8	465.9	525.1	607.0	631.8	798.6	970.4	1,051.5
Construction	422.7	436.3	463.2	513.7	458.1	687.0	757.4	782.9
Transportation	45.5	65.5	54.0	60.9	65.0	198.3	195.6	195.9
Tourism, hotels, and restaurants	33.3	31.8	37.3	58.8	32.8	38.1	46.4	58.3
Professional and private individuals	288.5	318.8	375.3	415.0	...	...	...	...
Equity participation	71.1	76.6	90.8	136.2	...	...	...	...
Financial services	...	...	...	...	174.8	175.3	159.5	163.5
Services and infrastructure	...	...	...	...	43.6	150.5	199.8	211.7
Other credits	110.8	110.2	160.8	204.4	884.0	653.5	752.6	800.1
Total 1/	1,670.3	1,805.4	2,046.7	2,440.9	2,741.3	3,248.4	3,705.7	3,938.8
Of which: Private sector (Resident)	...	...	...	...	2,232.2	2,649.8	3,053.2	3,216.1

Source: Central Bank of Jordan.

1/ Excluding public and private corporate bonds.

Table 26. Jordan: Amman Financial Market Indicators, 1990-96

	1990	1991	1992	1993	1994	1995	1996 Sept.
Value of Trading (In million of Jordan dinars)							
Manufacturing and mining	158.0	177.8	527.8	510.1	165.7	123.1	59.3
Banking and finance	71.2	75.5	202.8	282.6	186.8	149.6	57.0
Services	30.8	34.4	123.8	107.8	70.0	82.0	22.2
Insurance	6.4	4.8	25.3	33.0	7.9	7.4	2.7
Total	266.4	292.4	879.8	933.4	430.4	362.1	141.2
Number of Traded Shares (In millions)							
Manufacturing and mining	71.0	80.8	167.2	116.3	47.8	50.6	38.1
Banking and finance	23.5	35.9	80.7	69.9	56.8	44.8	21.9
Services	36.4	37.5	87.6	49.2	27.0	27.2	12.1
Insurance	3.5	2.6	9.4	8.9	2.3	2.5	1.0
Total	134.4	156.8	344.8	244.3	133.8	125.1	73.0
Traded Shares Price Index 1/ (1991=100)							
Manufacturing and mining	73.1	100	145.2	154.2	128.1	130.0	111.7
Banking and finance	92.8	100	115.6	164.2	157.8	188.3	187.1
Services	80.1	100	161.3	143.7	131.4	129.9	112.9
Insurance	77.1	100	144.0	159.8	138.2	130.8	121.5
General Index	80.4	100	129.9	158.5	143.5	159.2	148.0

Source: Amman Financial Market.

1/ Weighted by the number of traded shares; annual averages.

Table 27. Jordan: Net Foreign Assets of the Banking System, 1990-96
(In millions of U.S. dollars)

End of period	Old Classification				New Classification			
	1990	1991	1992	1993	1993	1994	1995	1996 Sept.
Total foreign assets (net)	1,390.5	2,515.6	2,505.3	2,469.4	2,342.3	2,502.9	2,798.6	2,763.1
Central Bank of Jordan (net)	556.5	1,404.4	1,446.8	1,353.8	1,353.8	1,546.1	1,836.1	1,975.1
Assets	557.7	1,405.6	1,448.5	1,356.2	1,356.2	1,549.3	1,840.6	1,980.7
Gold 1/ SDRs	100.6 0.4	103.8 0.4	101.4 18.9	99.8 6.8	99.8 6.8	198.5 0.7	195.9 1.2	197.1 0.2
IMF reserve position	---	---	---	---	---	---	---	---
Foreign exchange	221.1	824.4	750.1	588.4	588.4	431.2	427.0	521.5
Bilateral accounts	235.6	477.0	578.1	661.2	661.2	918.9	1,216.5	1,261.9
Liabilities	1.2	1.2	1.7	2.4	2.4	3.2	4.5	5.6
Commercial banks (net)	821.8	1,106.5	1,053.9	1,115.6	988.5	956.8	962.5	788.0
Assets	1,513.2	2,974.4	3,364.0	3,154.1	3,155.1	3,475.3	3,889.0	3,822.4
Liabilities	691.4	1,867.9	2,310.1	2,038.5	2,166.6	2,518.5	2,926.5	3,034.4
Other financial institutions	12.2	4.7	4.6	---	---	---	---	---
Assets	19.0	8.4	6.3	---	---	---	---	---
Liabilities	6.8	3.7	1.7	---	---	---	---	---
Exchange rate (end of period) (US\$/JD)	1.50	1.48	1.45	1.42	1.42	1.43	1.41	1.41

Source: Central Bank of Jordan.

1/ National valuation. Figure for 1994 includes revaluation of US\$97.9 million.

Table 28. Jordan: Interest Rate Structure and Recent Government Bond Issues, 1990-96

End of Period	1990	1991	1992	1993	1994	1995	1996 August
Central Bank of Jordan							
Rediscount rate	8.50	8.50	8.50	8.50	8.50	8.50	8.50
Advances to commercial banks	8.50	8.50	8.50	8.50	8.50	8.50	8.50
Export facility	6.00-8.00	6.00-8.00	5.00	3.50	6.00	7.50	7.50
Commercial banks							
Overdrafts and discounts	10.00-12.50	10.0-13.00	10.00-14.00	10.00-13.00	9.00-14.00	9.00-14.00	9.50-14.0
Loans	10.00-12.50	10.0-13.00	10.00-14.00	10.00-14.00	9.00-15.00	9.25-15.00	9.50-15.00
Demand deposits	0-5.00	0-6.00	0-6.00	0-5.00	0-5.00	0-5.00	0-6.00
Savings deposits	4.00-8.00	5.50-7.00	3.00-7.00	3.00-8.00	3.00-7.50	4.00-7.50	4.00-7.50
One-year time deposits	6.75-9.50	7.00-9.50	5.50-8.75	5.00-8.25	5.00-8.75	5.00-9.25	6.00-9.75
One-year certificates of deposit 1/	7.375-9.00	7.375-9.00	...	7.50	7.66	8.20	...
Commissions 2/	1.00	1.00	1.00	1.00	0.25-1.00	0.25-1.00	0.25-1.00
Housing Bank							
Commercial loans	11.00-12.00	11.0-12.0	...	11.25-12.5	11.5-12.5	11.5-12.5	11.5-12.5
Housing loans 2/	10.00	10.00	...	10.00	10.00	...	...
Demand deposits	--	--	...	--	--	--	--
Savings deposits	5.00	5.00	...	5.00	5.00	5.00	5.00
One-year time deposits	7.25-8.50	6.75-8.00	...	6.00-7.00	6.50-7.50	6.50-8.30	6.75-8.75
Specialized credit institutions' maximum loan rates							
Agricultural credit corporation	10.00	10.00	10.00	8.50	8.50	9.00	...
Industrial development bank	10.00	10.00	...	11.00	11.00	10.50	...
Jordan cooperative organization	10.00	10.00	...	8.50	--	--	...
Three-month treasury bills	6.25	5.00	3.00	3.26	8.01	7.07	8.90
Three-month CBJ CDs	...	...	...	3.25	7.75	8.75	9.25
Government bonds (recent issues)							
		Interest Rate (in percent)		Terms of Maturity (in years)			
1991							
April		9.00		6			
August		9.00		9			
November		9.00		9			
1992							
March		9.00		10			
1993							
July		9.00		10			
1994							
June		8.20		8			
Nov.		8.50		7			
1995							
Sept.		9.25		9			
Sept.		8.75		2			
Oct.		9.25		9			
Dec.		9.25		9			
1996							
May		9.25		9			
Aug.		9.25		9			
Memorandum item:							
Annual rate of change in the cost of living index	15.4	8.9	4.0	3.3	3.6	2.7	...

Source: Central Bank of Jordan.

1/ Interest rates on certificates of deposits for 1993 onward are confined only to investment banks.

2/ Commissions apply to overdraft facilities.

Table 29. Jordan: Balance of Payments, 1990-96

	1990	1991	1992	1993	1994	1995	1996
Current Account							
Including grants	-754	-646	-774	-644	-399	-257	-217
Excluding grants	-1,147	-810	-1,122	-984	-723	-582	-631
Trade of goods and services							
Trade balance	-1,176	-918	-1,268	-1,019	-725	-564	-611
Exports, f.o.b.	1,064	1,132	1,220	1,248	1,424	1,771	1,913
Imports, c.i.f.	2,732	2,592	3,370	3,535	3,374	3,693	4,287
Foodstuffs	609	613	612	628	586	598	863
Oil and oil products	470	364	446	454	430	480	518
Other	1,653	1,615	2,312	2,453	2,357	2,615	2,906
Services (net)	492	542	883	1,268	1,225	1,358	1,763
Remittances (net)	430	389	739	962	1,000	1,137	1,352
Receipts 1/	500	450	825	1,040	1,093	1,244	1,464
Payments	71	61	86	78	93	107	112
Travel (net)	176	35	112	218	188	235	345
Receipts	512	317	462	563	582	660	770
Payments	336	282	350	345	394	425	425
Investment income (net)	-403	-363	-349	-310	-315	-278	-302
Receipts	67	114	112	99	73	116	115
Payments (scheduled)	470	477	461	409	388	394	417
Transportation	20	81	33	67	46	26	38
Receipts	369	250	329	366	350	417	396
Payments	349	169	296	299	304	392	358
Other (net)	269	400	348	331	306	239	330
Receipts	567	786	656	645	629	631	711
Payments	298	386	308	314	323	392	381
Unrequited transfers	422	272	494	375	326	307	394
Private 2/	29	108	146	35	2	-19	-20
Public (grants)	393	164	348	340	324	326	414
Capital Account							
Public Sector	-431	-671	-337	-415	-272	-21	-18
Receipts	439	135	335	155	242	510	508
Payments (scheduled)	871	806	672	570	514	531	526
Cost of restructuring 3/	--	--	158	232	35	1	3
Private sector (net)	69	26	45	20	26	40	60
Transfer of workers' savings 4/	112	719	619	480	226	197	145
Errors and Omissions 5/	243	305	116	220	17	-268	-374
Overall balance	-761	-267	-488	-571	-437	-309	-407
Financing	761	267	488	571	437	309	407
Increase in NFA (-) 6/	-342	-1,093	-51	95	-56	-248	-77
Of which: Increase in gross reserves (-)	...	604	56	174	164	4	-223
IMF (net)	-9	--	31	-41	56	106	98
Purchase	--	--	31	5	93	115	120
Repurchase	9	--	--	46	37	8	22
Arab Monetary Fund (net)	-2	-7	-9	-7	13	15	6
Debt rescheduling	610	98	1,149	602	424	387	314
Other exceptional sources	504	1,270	-632	-78	--	49	66
GCPCG grants and loans 7/	327	726	28	35	--	--	--
Change in deferred payments	177	544	-660	-113	--	49	66
Memorandum items:							
Gross official reserves							
in millions of U.S. dollars	221.0	825.0	769.0	595.2	431.2	427.0	650.0 9/
in months of imports 8/	1.0	4.2	3.0	2.2	1.7	1.5	2.0
Current account balance as percent of GDP							
including grants	-18.7	-15.4	-15.1	-11.7	-6.6	-3.9	-3.0
excluding grants	-28.5	-19.3	-21.8	-17.9	-12.0	-8.8	-8.7
Total debt service (including IMF)	--	1,278.9	1,133.3	1,014.4	914.1	916.4	944.3
Debt service as percent of exports of GNFS	--	51.5	42.5	35.9	30.6	26.3	24.9
Interest payments as percent of GDP	--	10.7	8.4	7.1	5.9	5.7	5.5
Debt as percent of GDP	188.8	174.6	128.9	121.0	112.0	103.0	99.9

Sources: The Jordanian authorities; and staff estimates.

1/ Remittance from Jordanians working abroad.

2/ Includes transfer from foreign private aid organizations and transfers abroad by Jordanians.

3/ Cost for cash buy-back operations for debt to commercial banks and Russia, etc.

4/ Estimated transfer of savings held abroad by Jordanians.

5/ Includes estimated re-transfer of money to the WBGs, which was previously remitted from Palestinian/Jordanian workers abroad to Jordan.

6/ Excludes changes of liability of the CBJ to the IMF.

7/ Unrecurrent aid of grants and loans from Gulf Crisis Financial Cooperation Group.

8/ Imports adjusted for re-exports.

9/ The figure US\$650 million was based on projections during the mission. The actual figure for end-1996 is US\$697 million (2.1 months of imports).

Table 30. Jordan: Developments in Exports, 1990-95

	1990	1991	1992	1993	1994	1995
(In millions of U.S. dollars)						
Domestic Exports	922.7	879.4	932.3	997.8	1,136.0	1,433.3
Phosphates	209.0	180.8	180.1	141.3	143.7	150.5
Volume (1000 metric tons)	4,874.0	4,245.7	4,263.9	3,532.5	3,830.0	3,878.5
Unit price (US\$/metric ton)	42.9	42.6	42.2	40.0	37.5	38.8
Fertilizers	119.6	127.1	106.6	80.3	127.5	161.4
Volume (1000 metric tons)	645.0	579.5	597.5	505.0	687.0	686.6
Unit price (US\$/metric ton)	185.5	219.2	178.4	159.0	185.6	235.0
Potash	133.4	142.2	126.8	124.2	132.5	173.5
Volume (1000 metric tons)	1,400.0	1,411.6	1,233.2	1,400.0	1,516.0	1,774.3
Unit price (US\$/metric ton)	95.3	101.7	102.8	88.7	87.4	97.8
Other	460.6	429.3	518.8	652.0	732.3	947.9
Fruit and vegetables	67.4	80.1	73.5	99.8	93.4	97.3
Miscellaneous manufactures	185.6	143.2	176.3	227.4	237.3	272.4
Chemicals	165.2	133.1	183.1	201.8	247.8	269.7
Miscellaneous	42.4	72.9	85.9	123.0	153.8	308.5
Re-exports	141.4	252.8	287.6	250.2	288.0	337.6
Total exports	1,064.1	1,132.2	1,219.9	1,248.0	1,424.0	1,770.9
(Percentage change over previous year)						
Domestic exports	-0.7	-4.7	6.0	7.0	13.8	26.2
Phosphates	-17.9	-13.5	-0.4	-21.5	1.7	4.7
Volume	-24.0	-12.9	0.4	-17.2	8.4	1.3
Unit price	8.0	-0.7	-0.8	-5.3	-6.2	3.4
Fertilizers	-0.3	6.2	-16.1	-24.7	58.8	26.5
Volume	10.4	2.8	-9.9	-24.7	36.0	-0.1
Unit price	-9.7	3.3	-6.9	-10.9	16.7	26.6
Potash	7.7	6.6	-10.8	-2.0	6.7	31.0
Volume	11.2	-9.6	-2.5	13.5	8.3	17.0
Unit Price	-3.2	17.9	-8.5	-18.3	4.0	11.9
Other	6.9	-6.8	20.8	25.7	12.3	29.4
Fruits and vegetables	...	18.8	-8.2	35.8	-6.4	4.2
Miscellaneous manufactures	...	-22.8	23.1	29.0	4.4	14.8
Chemicals	...	-19.4	37.6	10.2	22.8	8.8
Miscellaneous	...	71.9	17.8	43.2	25.0	100.6
Re-exports	-21.5	78.8	13.8	-13.0	15.1	17.2
Total exports	-4.1	6.4	7.7	2.3	14.1	24.4

Source: The Jordanian authorities.

Table 31. Jordan: Developments in Imports, 1990-95

	1990	1991	1992	1993	1994	1995
(In millions of U.S. dollars)						
Food and live animals	608.7	613.5	612.0	627.8	586.1	598.2
Beverages and tobacco	14.8	14.0	13.7	13.9	20.0	14.1
Raw materials	65.1	86.5	67.0	80.1	102.7	130.0
Petroleum and petroleum products	470.3	363.5	446.3	454.3	430.2	480.0
oil products	114.5	115.0	109.7	112.6	97.7	124.3
volume (1000 tons)	...	...	942.0	1,080.9	1,030.2	921.6
unit price (US\$/ton)	...	...	116.5	104.5	94.8	...
crude oil	355.8	248.5	336.6	341.7	332.5	355.7
volume (1000 barrels)	...	...	21,870.8	24,062.2	23,674.0	23,336.0
unit price (for Iraqi oil)(US\$)	...	...	15.4	14.2	14.0	15.2
international spot price (US\$)	...	...	18.2	16.2	15.5	17.2
Oils and fat	33.0	34.8	55.4	61.6	118.1	135.1
Chemicals	286.6	321.4	361.2	358.8	400.5	453.3
Manufactured goods	451.6	481.5	654.4	731.4	618.4	719.2
Machinery and transport	493.1	526.7	922.2	953.8	859.0	905.7
Other manufactures	138.8	137.9	222.3	217.6	216.9	210.0
Aircrafts	148.0	--	--	--	--	--
Other imports	38.7	20.1	24.7	41.8	28.9	50.5
Total imports (customs), c.i.f.	2,748.7	2,599.8	3,379.2	3,540.6	3,380.8	3,696.1
Of which: non-oil imports	2,278.4	2,236.3	2,932.9	3,087.0	2,950.6	3,216.1
Total imports (BOP), c.i.f. 1/	2,732.0	2,592.2	3,370.4	3,535.3	3,373.6	3,693.1
(Percentage change over previous year)						
Food and live animals	64.8	0.8	-0.2	2.6	-6.6	2.1
Beverages and tobacco	-10.8	-5.7	-1.8	1.5	43.9	-29.5
Raw materials	-14.3	32.9	-22.6	19.6	28.2	26.6
Petroleum and petroleum products	13.3	-22.7	22.8	1.8	-5.3	11.6
Oil products	...	0.4	-4.6	2.6	-13.2	27.2
Crude oil	...	-30.2	35.5	1.4	-2.6	7.0
volume	...	...	...	10.0	-1.6	-1.4
unit price (actual price for Iraqi oil)	...	...	...	-7.8	-1.0	8.5
Oils and fat	144.4	5.5	59.2	11.2	91.7	14.4
Chemicals	14.2	12.1	12.4	-0.7	11.6	13.2
Manufactured goods	7.2	6.6	35.9	11.8	-15.4	16.3
Machinery and transport	2.0	6.8	75.1	3.4	-9.9	5.4
Other manufactures	-12.5	-0.6	61.2	-2.1	-0.3	-3.2
Other imports	-43.6	-48.1	22.9	69.2	-30.9	74.7
Total imports (customs), c.i.f.	14.6	-5.4	30.0	4.8	-4.5	9.3
Of which: non-oil imports	14.9	-1.8	31.1	5.3	-4.4	9.0
Total imports (BOP), c.i.f. 1/	14.6	-5.1	30.0	4.9	-4.6	9.5

Source: The Jordanian authorities.

1/ Adjusted for imports by the non-residents (mostly by embassies and multilateral agencies).

Table 32. Jordan: Composition of Imports (SITC Classification), 1990-95
(In millions of Jordan dinars)

	1990	1991	1992	1993	1994	1995
Total imports, c. i. f. 1/	1,725.8	1,710.5	2,276.0	2,453.6	2,362.6	2,590.3
Food and live animals	403.9	417.7	416.0	435.1	409.7	419.2
Live animals	21.3	37.5	26.1	27.9	30.9	29.8
Dairy products and eggs	27.5	34.4	34.6	41.4	30.8	39.1
Wheat and wheat flour	74.4	61.8	54.2	76.1	52.3	41.0
Rice	27.9	26.9	20.9	20.5	16.0	21.7
Sugar	54.0	45.9	28.8	33.1	56.3	29.7
Fruits, vegetables and nuts	27.0	33.4	41.5	26.1	28.3	43.2
Coffee, tea, cocoa, and spices	13.3	14.1	13.5	10.6	14.8	18.7
Others	158.5	163.7	196.4	199.4	180.3	196.0
Beverages and tobacco	9.8	9.5	9.3	9.6	13.9	9.9
Raw materials (excluding fuels)	43.2	58.9	45.5	55.5	71.6	91.1
Petroleum, fuels, and lubricants	312.1	247.5	303.4	314.8	300.7	336.4
Of which: crude oil	236.1	193.7	228.8	236.8	232.3	249.3
Oils and fats	21.9	23.7	37.6	42.7	82.5	94.7
Chemicals, of which:	190.2	218.8	245.6	248.6	279.9	317.7
Medical and pharmaceutical products	37.2	38.5	56.7	67.4	67.2	87.9
Essential oils and cleaning preparations	10.0	10.3	16.6	20.5	14.5	17.0
Manufactured goods	299.7	327.8	444.9	506.7	432.2	504.0
Rubber products	20.8	24.4	31.2	30.9	26.5	31.3
Paper and cardboard	38.3	43.2	49.3	55.5	46.5	73.1
Textile yarn and fabrics	70.8	77.0	94.4	95.0	87.7	89.3
Others	169.8	183.2	270.0	325.3	271.5	310.3
Machinery and transport equipment	327.2	299.1	605.8	660.9	600.3	634.7
Machinery	150.6	149.2	273.7	375.5	361.4	362.6
Transport equipment and parts	176.6	149.9	332.1	285.4	239.0	272.1
Other manufactured goods	92.1	93.9	151.1	150.7	151.6	147.2
Clothing and footwear	21.0	25.2	42.1	42.1	35.6	44.3
Scientific instruments	18.6	20.9	39.8	38.3	41.4	36.3
Others	52.5	47.8	69.2	70.3	74.6	66.6
Commodities and transactions, n.e.s.	25.7	13.6	16.8	29.0	20.2	35.4

Source: Central Bank of Jordan .

1/ Customs basis.

Table 33. Jordan: Direction of Foreign Trade, 1990-95

	1990	1991	1992	1993	1994	1995
(In millions of Jordan dinars)						
Domestic exports, f. o. b.	612.3	598.6	633.8	691.3	793.9	1,004.5
Arab countries	258.9	172.3	222.4	285.3	337.0	451.6
Saudi Arabia	46.8	11.0	70.1	80.1	72.3	70.3
Iraq	118.5	55.8	48.8	77.5	105.3	190.8
United Arab Emirates	21.5	26.1	25.9	30.4	39.0	43.6
European Union	22.1	18.5	19.1	27.9	40.4	63.0
India	129.1	109.6	96.4	65.9	88.1	114.1
Japan	13.0	10.6	12.1	9.8	12.6	13.1
Eastern European countries	24.4	27.8	15.7	32.9	13.7	19.1
People's Republic of China	18.0	32.6	14.0	16.5	8.2	13.3
Other countries	146.8	227.2	254.1	253.0	293.9	330.3
Imports, c. i. f.	1,725.8	1,710.5	2,214.1	2,453.6	2,362.6	2,590.3
Arab countries	448.4	338.6	462.0	498.8	530.5	608.5
Saudi Arabia	76.4	27.7	39.3	48.6	71.5	91.4
Iraq	273.2	170.8	295.4	307.0	298.4	316.3
United Arab Emirates	3.0	2.4	6.0	6.0	8.3	11.2
European Union	531.4	552.2	698.7	814.4	838.2	859.3
France	97.9	73.6	78.1	98.5	111.8	119.1
Germany	101.2	133.2	186.7	202.8	184.4	218.4
Greece	6.9	15.9	9.4	15.2	9.4	8.2
Italy	67.6	73.6	110.8	134.9	138.6	138.7
United Kingdom	89.4	77.6	108.4	127.9	120.8	124.5
Others	168.4	178.6	205.2	235.1	273.5	250.4
Japan	54.3	61.1	132.2	123.6	93.6	91.4
United States	299.5	178.2	246.2	311.5	232.5	240.5
Eastern European countries	85.3	85.6	129.7	151.9	136.6	124.9
People's Republic of China	25.0	29.1	52.1	50.6	62.5	59.0
Other countries	281.9	465.4	493.2	502.8	468.7	606.7
(In percent of total)						
Domestic exports, f. o. b.	100.0	100.0	100.0	100.0	100.0	100.0
Arab countries	42.3	28.8	35.1	41.3	42.4	45.0
Saudi Arabia	7.6	1.8	11.1	11.6	9.1	7.0
Iraq	19.4	9.3	7.7	11.2	13.3	19.0
United Arab Emirates	3.5	4.4	4.1	4.4	4.9	4.3
European Union	3.6	3.1	3.0	4.0	5.1	6.3
India	21.1	18.3	15.2	9.5	11.1	11.4
Japan	2.1	1.8	1.9	1.4	1.6	1.3
Eastern European countries	4.0	4.6	2.5	4.8	1.7	1.9
People's Republic of China	2.9	5.4	2.2	2.4	1.0	1.3
Other countries	24.0	38.0	40.1	36.6	37.0	32.9
Imports, c. i. f.	100.0	100.0	100.0	100.0	100.0	100.0
Arab countries	26.0	19.8	20.9	20.3	22.5	23.5
Saudi Arabia	4.4	1.6	1.8	2.0	3.0	3.5
Iraq	15.8	10.0	13.3	12.5	12.6	12.2
United Arab Emirates	0.2	0.1	0.3	0.2	0.4	0.4
European Union	30.8	32.3	31.6	33.2	35.5	33.2
France	5.7	4.3	3.5	4.0	4.7	4.6
Germany	5.9	7.8	8.4	8.3	7.8	8.4
Greece	0.4	0.9	0.4	0.6	0.4	0.3
Italy	3.9	4.3	5.0	5.5	5.9	5.4
United Kingdom	5.2	4.5	4.9	5.2	5.1	4.8
Others	9.8	10.4	9.3	9.6	11.6	9.7
Japan	3.1	3.6	6.0	5.0	4.0	3.5
United States	17.4	10.4	11.1	12.7	9.8	9.3
Eastern European countries	4.9	5.0	5.9	6.2	5.8	4.8
People's Republic of China	1.4	1.7	2.4	2.1	2.6	2.3
Other countries	16.3	27.2	22.3	20.5	19.8	23.4

Source: Central Bank of Jordan.

Table 34. Jordan: Terms of Trade, 1990-95

(1985 = 100)

	Exports	Imports	Terms of Trade
(Unit Price Indices)			
1990	173.0	161.5	107.1
1991	192.5	161.9	118.9
1992	185.5	152.9	121.3
1993	187.4	155.4	120.6
1994	196.3	151.1	129.9
1995	202.6	160.4	126.3
(Unit Volume Indices)			
1990	138.6	99.5	
1991	121.8	98.3	
1992	133.8	134.8	
1993	144.5	147.0	
1994	154.7	143.2	
1995	190.3	151.2	

Source: Central Bank of Jordan.

Table 35. Jordan: Services Account, 1990-95

	1990	1991	1992	1993	1994	1995
(In millions of U.S. dollars)						
Factor services, net	27.2	26.3	390.0	652.0	685.0	858.3
Investment income	-402.6	-362.6	-349.0	-310.0	-315.0	-278.4
Receipts	67.4	114.4	112.0	99.0	73.0	115.7
Payments	470.0	477.0	461.0	409.0	388.0	394.1
Profits and dividends	11.7	27.3	27.4	18.3	30.6	17.1
Interest payments	--	449.7	433.6	390.7	357.4	377.0
Of which: IMF charges	--	--	--	5.5	4.9	10.5
Workers' remittances	429.8	388.9	739.0	962.0	1,000.0	1,136.7
Receipts	500.3	450.0	825.0	1,040.0	1,093.0	1,243.7
Payments	70.5	61.1	86.0	78.0	93.0	107.0
Non-factor services, net	465.1	515.9	493.0	616.0	540.0	500.1
Travel	175.9	35.4	112.0	218.0	188.0	235.1
Receipts	512.1	317.3	462.0	563.0	582.0	660.3
Payments	336.2	281.9	350.0	345.0	394.0	425.2
Transportation	20.0	81.0	33.0	67.0	46.0	25.9
Receipts	368.9	249.9	329.0	366.0	350.0	417.4
Payments	348.9	168.9	296.0	299.0	304.0	391.5
Government, N.I.E.	-132.8	-140.2	-143.0	-184.0	-177.0	-210.5
Receipts	17.0	18.7	14.0	14.0	19.0	19.8
Payments	149.8	158.9	157.0	198.0	196.0	230.3
Other	402.0	539.7	491.0	515.0	483.0	449.6
Receipts	549.8	767.0	642.0	631.0	610.0	611.4
Payments	147.8	227.3	151.0	116.0	127.0	161.8
Total services, net	492.3	542.2	883.0	1,268.0	1,225.0	1,358.4
(Percentage change over previous year)						
Investment income						
Receipts	67.7	69.7	-2.1	-11.6	-26.3	58.5
Payments	10.4	1.5	-3.4	-11.3	-5.1	1.6
Workers' remittances						
Receipts	-19.7	-10.1	83.3	26.1	5.1	13.8
Payments	-22.1	-13.3	40.8	-9.3	19.2	15.1
Travel						
Receipts	-6.4	-38.0	45.6	21.9	3.4	13.5
Payments	-20.3	-16.2	24.2	-1.4	14.2	7.9
Transportation						
Receipts	34.9	-32.3	31.7	11.2	-4.4	19.3
Payments	45.4	-51.5	75.3	1.0	1.7	28.8
Government, N.I.E.						
Receipts	-6.1	10.0	-25.1	--	35.7	4.2
Payments	45.4	6.1	-1.2	26.1	-1.0	17.5
Other						
Receipts	37.0	39.5	-16.3	-1.7	-3.3	0.2
Payments	115.5	53.8	-33.6	-23.2	9.5	27.4

Source: The Jordanian authorities.

Table 36. Jordan: Official Transfers, 1990-95

(In millions of U.S. dollars)

	1990	1991	1992	1993	1994	1995
Bilateral grants	467.0	178.0	270.0	196.3	182.1	227.3
Arab Countries	313.0	66.0	206.0	183.3	150.0	204.0
Saudi Arabia	100.0	--	--	--	--	--
Kuwait	83.0	--	--	--	--	--
Iraq 1/ United Arab Emirates	45.0	66.0	206.0	183.3	150.0	204.0
Oman	60.0	--	--	--	--	--
Qatar	5.0	--	--	--	--	--
Other	20.0	--	--	--	--	--
Other Countries	154.0	112.0	64.0	13.0	32.1	23.3
United States 2/ Japan	20.0	18.0	32.0	13.0	18.0	6.5
Germany	--	--	--	--	6.8	11.3
Italy	118.0	83.0	--	--	--	--
Austria	--	--	2.0	--	--	--
Canada	--	--	4.0	--	3.0	--
Other	--	3.0	7.0	--	4.3	5.5
Other	16.0	8.0	19.0	--	--	--
European Community	--	175.0	32.0	30.9	35.0	25.7
Emergency projects	--	12.0	28.0	16.0	--	--
UN agencies 3/	80.0	80.0	46.0	113.1	106.7	72.5
Total grants	547.0	445.0	376.0	356.3	323.8	325.5
Of which: GCFCG grants 4/	154.0	281.0	28.0	16.0	--	--
Net grants above the line	393.0	164.0	348.0	340.3	323.8	325.5

Source: The Jordanian authorities.

1/ For 1991 onwards, the grants are in the form of petroleum imports from Iraq at prices below world market prices.

2/ Under commodity import program.

3/ United Nations Relief and Work Agency (for Palestinian refugees), etc.

4/ Gulf Crisis Financial Coordination Group.

Table 37. Jordan: Disbursement of Public and Publicly Guaranteed Loans, 1990-95 1/

(In millions of U.S. dollars)

	1990	1991	1992	1993	1994	1995
Disbursements	632.6	581.4	335.2	174.0	241.9	510.0
Of which: GCFCG loans	193.2	446.0	--	19.3	--	--
Disbursements above the line	439.4	135.4	335.2	154.7	241.9	510.0
Medium and long-term	632.6	581.4	335.2	174.0	241.9	510.0
Ministry of Planning (project loans)	92.4	99.0	74.0	93.2	122.0	98.0
Ministry of Supply (commodity loans)	109.0	20.0	6.2	25.0	15.0	30.0
Guaranteed loans 1/	164.7	13.4	10.0	15.0	16.0	75.0
Ministry of Finance (BOP and budget support)	73.3	3.0	245.0	21.5	88.9	307.0
World Bank	73.3	3.0	83.0	21.5	18.0	130.0
ERDLs	73.3	--	76.0	--	--	80.0
SAL loans (ESAL and ASAL, etc.)	--	--	--	21.5	18.0	50.0
Others (emergency loan, etc.)	--	3.0	7.0	--	--	--
Bilateral, etc.	--	--	162.0	--	70.9	177.0
EU	--	--	--	--	--	--
Japan	--	--	123.0	--	40.0	166.0
France	--	--	21.0	--	7.9	--
Germany	--	--	7.0	--	4.0	--
Others	--	--	11.0	--	19.0	11.0
GCFCG loans 2/	193.2	446.0	--	19.3	--	--
Japan	163.2	414.0	--	--	--	--
France	--	17.0	--	--	--	--
Germany	30.0	15.0	--	19.3	--	--

Source: The Jordanian authorities.

1/ Includes loans for Royal Jordanian Airlines.

2/ Gulf Crisis Financial Coordination Group.

Table 38. Jordan: Debt Service Payments, 1991-95
(In millions of U.S. dollars)

	1991	1992	1993	1994	1995
Principal due					
Paris Club creditors (industrial and other government)	300.8	271.1	265.0	280.7	291.9
London Club creditors	189.4	183.7	107.0	27.3	27.3
Other creditors (foreign companies)	93.2	13.2	9.3	9.6	8.8
Subtotal	583.3	468.0	381.3	317.6	328.0
Arab governments	57.0	56.8	51.4	46.1	38.3
Multilateral	79.5	99.2	134.6	129.5	108.2
Of which: IMF	--	--	45.6	37.1	8.3
Of which: Arab Monetary Fund	6.1	27.7	7.9	6.0	--
Other (bonds and leases)	109.4	75.7	56.4	63.5	64.9
Total principal due	829.2	699.7	623.6	556.7	539.4
Interest due					
Paris Club creditors (industrial and other government)	190.8	197.1	194.0	199.2	198.3
London Club creditors	77.8	88.4	64.5	37.5	42.1
Other creditors (foreign companies)	34.0	3.7	2.3	1.8	1.2
Subtotal	302.6	289.2	260.8	238.5	241.6
Arab governments	15.6	15.2	13.8	11.9	10.5
Multilateral	67.4	69.1	68.4	59.0	77.7
Of which: IMF	--	--	5.5	4.9	10.5
Of which: Arab Monetary Fund	--	--	--	--	--
Other (bonds and leases)	64.2	60.1	47.8	48.0	47.2
Total interest due	449.7	433.6	390.7	357.4	377.0
Total debt service (including IMF and AMF)	1,278.9	1,133.3	1,014.4	914.1	916.4
Memorandum Items:					
Total debt service / exports of GNFS					
Including IMF and AMF (percent)	51.5	42.5	35.9	30.6	26.3
Excluding IMF and AMF (percent)	51.2	41.5	34.0	29.2	26.1
Interest payments / GDP (percent)	10.7	8.4	7.1	5.9	5.7
Total debt / GDP (percent)	174.6	128.9	121.0	112.0	103.0
Exports of goods and nonfactor services	2,485	2,667	2,822	2,985	3,480
Total debt	7,323	6,624	6,658	6,734	6,837
GDP	4,193	5,139	5,503	6,013	6,640

Source: The Jordanian authorities, and staff estimates.

Table 39. Jordan: Outstanding External Debt, 1994–96 1/

(In millions of U.S. dollars)

	1994	1995	Sept. 1996
Arab countries	356.0	357.7	355.2
Bilateral loans	45.0	45.0	45.0
Funds	311.0	312.7	310.2
Industrial countries	4,266.6	4,155.8	4,197.1
Bilateral loans	2,102.5	2,164.4	2,148.2
Export credit guarantees	2,164.1	1,991.4	2,048.9
Other countries	34.8	36.6	36.9
International banks 2/	734.5	700.3	668.6
Multilateral institutions	1,047.5	1,341.1	1,504.1
IMF	141.6	256.7	322.6
World Bank	606.4	708.1	687.8
Other multilateral	299.5	376.3	493.7
Leases	294.9	245.4	236.0
Total	6,734.0	6,836.9	6,997.9
Memorandum item:			
Total debt as percent of GDP	112.0	102.9	96.4

Source: Ministry of Finance and Customs.

1/ Public and publicly guaranteed medium – and long – term debt, end of period.

2/ Includes par and discount exchange bonds, issued after the debt and debt service reduction operation, which are fully collateralized.