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# Staff Country Reports

**Jordan: Report on the Observance of Standards and Codes—  
Data Module—Update**

This update to the Report on the Observance of Standards and Codes (ROSC)—Data Module for Jordan was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on consultations with the authorities and other information available at the time it was completed on **January 30, 2004**.

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JORDAN

**Update to the Report on the Observance of Standards  
and Codes (ROSC)—Data Module**

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January 30, 2004

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## **JORDAN: UPDATE TO THE REPORT ON THE OBSERVANCE OF STANDARDS AND CODES (ROSC)—DATA MODULE**

### **I. BACKGROUND**

1. At the request of the Jordanian authorities and with the strong support of the Middle East and Central Asia Department (MCD), a mission from the IMF Statistics Department visited Amman during December 17–21, 2003 to update the Data module of the Report on the Observance of Standards and Codes (ROSC) prepared by a mission that visited Amman in February 2002.

2. The main objectives of this mission were to (1) review and document the actions taken by the authorities to address the issues raised by the 2002 Data ROSC mission for all macroeconomics statistics included in the ROSC exercise (national accounts, price, government finance, monetary, and balance of payments statistics); (2) discuss with the authorities their plans for further improving the quality of the statistics; and (3) review Jordan's current data dissemination practices against the requirements of the Special Data Dissemination Standard (SDDS).

3. During its stay in Amman, the mission met with the Minister of Finance, the Deputy Governor of the Central Bank of Jordan, and the Director of the Department of Statistics, and worked closely with the staff in these institutions responsible for the compilation of the relevant datasets.

### **II. MAIN FINDINGS OF THE MISSION**

4. The mission noted that during the past two years significant improvements have been made in some important areas highlighted by the 2002 ROSC mission. The improvements in the institutional environment and the increased allocation of resources for the compilation of government finance and balance of payments statistics are particularly noteworthy, because these actions have addressed important prerequisites for the quality of the statistics. The methodological soundness, accuracy, and reliability of these datasets have shown significant improvements as a result of these actions.

5. The data sources for the monetary statistics will be enhanced in the near future, when the banking institutions will be requested to complete a new form for reporting monetary data to the Central Bank of Jordan (CBJ). The new reporting will help strengthen the methodological soundness of monetary data. With respect to national accounts and price statistics, the results of the household expenditure and income survey (HEIS) conducted in 2002 are being used to estimate final household consumption and to update the weights for the CPI and PPI.

6. The mission also noted that steps have been taken to enhance the relevance of, as well as the accessibility to, data and metadata across the various datasets. Efforts are underway to disseminate information on revision policy and practice, advance release calendars, and more detailed metadata for all macroeconomic statistics in the publications and websites of the

statistical agencies. Efforts also will be made to update the GDDS metadata posted in the IMF's Dissemination Standards Bulletin Board.

7. With respect to data dissemination practices, the mission concluded that, by developing and forcefully implementing an action plan, Jordan should be able to meet the remaining requirements for SDDS subscription within a year. In particular, special consideration should be given to the shortcomings in (i) the coverage of the quarterly GDP and balance of payments statistics, (ii) the timeliness of international reserves data and the analytical accounts of the CBJ and the banking sector; and (iii) the periodicity and timeliness of data on wages and earnings. Efforts should be made to compile complete data on international investment position and data for the Data Template on International Reserves and Foreign Currency Liquidity (Reserves Template).

8. Appendices 1–6 document in detail the actions taken by the authorities since the 2002 Data ROSC, as well as their future plans for improvements in all statistical areas included in the ROSC exercise. A target date for implementing each planned action is also provided. A summary of the main findings of the mission for each sector is presented below.

#### **A. National Accounts**

9. During the past two years, progress has been made towards enhancing the quality of national accounts statistics. However, the implementation of the authorities' plans for improvement will require a strong commitment and the allocation of some additional resources. The main actions taken by the Department of Statistics (DOS) in the area of national accounts statistics, since the 2002 ROSC mission, include:

- Compilation of price indices for imports and exports for the compilation of GDP at constant prices;
- Estimation of household final consumption expenditure based on the 2002 HEIS;
- Updating of supply and use tables for the assessment and valuation of the statistical output;
- Preparation of a study on the revision to the GDP series for 1976-2002;
- Workshops conducted to enhance quality awareness of data providers and users and to monitor users' needs;
- Adoption of a comprehensive training program for national accounts statistics compilers; and
- Dissemination of national accounts data at the two-digit level of ISIC activity.

10. Current plans for further improvements in national accounts statistics, most of which are expected to be implemented by end-2004, include:

- An annual HEIS;
- Work towards the compilation of quantity indices for imports/exports and wage indices;

- Workshops on adjustments for holding gains/losses and the measurement of the informal economy;
- Dissemination of the study on revisions of the GDP series for 1976–2002;
- Dissemination of more detailed quarterly GDP data in the quarterly bulletin; and
- Compilation of supply and use tables.

## **B. Price Statistics**

11. Even though the CPI and PPI were already considered of good quality by the 2002 Data ROSC mission, DOS has short-term plans for improvements leading to full observance of international best practices in all data quality dimensions. These plans include:

- Incorporation of owner-occupied dwelling services in the CPI;
- Updating of CPI weights based on the 2002 HEIS; and
- Dissemination of regional CPIs.

12. With respect to the serviceability and accessibility of national accounts and price statistics, DOS has short-term plans to:

- Inform the public about the Minister of Planning's access to data prior to public release (the Minister of Planning has oversight responsibilities over DOS);
- Continue the program to increase quality awareness and monitor users' needs;
- Disseminate a statement on revision policy and practices in the DOS publications and website;
- Disseminate an advance calendar for the release of national accounts and price statistics; and
- Update the GDDS metadata on a more timely basis.

## **C. Government Finance Statistics**

13. Significant improvements in government finance statistics since the 2002 Data ROSC mission have been facilitated by the establishment of a statistical division in the Ministry of Finance (MOF) and the adoption of the Financial Management Reform Project (FMRP). The FMRP is guided by an interministerial committee headed by the Secretary General of the MOF. Important actions that have already been taken include:

- Compilation of data on the operations of the general government (currently, only data on the budgetary central government are disseminated; the authorities plan to disseminate data on the operations of the general government during 2004); and
- Development of a migration path to the methodology of the *Government Finance Statistics 2001 (GFSM 2001)*.

14. Some of the actions contemplated in the comprehensive plan to improve the quality of government finance statistics include:

- Dissemination of data on central and general government operations based on the classification and sectorization systems recommended by the *GFSM 2001*;
- Seeking feedback from users of government finance statistics to monitor their needs;
- Establishment of regular procedures for the verification of internal and intersectoral consistency of government finance statistics;
- Dissemination of a statement on the revision policy, an advance release calendar, and more detailed metadata in the MOF publications and website; and
- Updating of GDDS metadata on a more timely basis.

#### **D. Monetary Statistics**

15. In the area of monetary statistics, actions are being taken to improve the quality of the source data and the methodological soundness of the statistical output. In particular, the CBJ is:

- Reviewing a new set of report forms for banking institutions, which the Banking Supervision Department has prepared to facilitate better classification and sectorization of the analytical accounts; and
- Promoting the adoption of international accounting standards (IAS) by the commercial banks. Also, the Administrative and Financial and Banking Supervision Departments of the CBJ are in the process of adopting the IAS, in particular with respect to valuation procedures and the recording of financial derivatives within the balance sheet.

16. Plans for improving monetary statistics in the short-term include:

- Posting of a user survey for monetary statistics on the CBJ website to seek guidance in meeting users' needs;
- Dissemination of more detailed information on the terms and conditions under which monetary statistics are compiled;
- Requesting of online access to the source data maintained by the Administrative and Finance and Banking Supervision Departments of the CBJ;
- Establishment of regular procedures for the verification of intersectoral consistency of data;
- Dissemination of a statement on the revision policy, an advance release calendar, and more detailed metadata in the *Monthly Statistical Bulletin (MSB)* and CBJ website; and
- Updating of GDDS metadata on a more timely basis.

#### **E. Balance of Payments Statistics**

17. The establishment of a balance of payments (BOP) division within the Research Department and the allocation of additional resources have facilitated the development of a comprehensive program for the improvement of BOP statistics, including a detailed action

plan to address weaknesses in all data quality dimensions. These efforts are being supported by long-term technical assistance from the IMF Statistics Department through four peripatetic missions.

18. Within the framework of the comprehensive program for improvements, the CBJ plans to undertake the following actions within the next year:

- Adoption of the *BPM5* methodology in the compilation of the BOP statistics and the international investment position (IIP), and dissemination of data in the *BPM5* format;
- Dissemination the complete Data Template on International Reserves and International Liquidity;
- Utilization of further data sources to increase coverage of international transactions of the household and corporate sectors;
- Resolution of most of the existing major gaps in data coverage, including gaps in the financial account statistics and data on international services;
- Development of techniques for systematically analyzing both raw data and statistical aggregates to minimize processing errors;
- Preparation of more comprehensive revision studies on a regular basis to strengthen the statistical process;
- Establishment of procedures for routinely assessing the quality of data, including examination of the causes of estimation errors and revisions;
- Dissemination of the provisions for the confidentiality of individual respondents' data and identification of the BOP Division as the source of the BOP data in the *MSB*;
- Publication of more detailed BOP metadata and analysis of current developments in the *MSB* and on the CBJ website;
- Introduction of a regular and continuing program for consultations with users and inform the users of the availability (on request) of more detailed data in the *MSB* and on the CBJ website;
- Publication of an advanced calendar for the release of BOP statistics in the *MSB* and on the CBJ website; and
- Updating of the BOP metadata on the GDDS bulletin board on a more timely basis.

### III. SPECIAL DATA DISSEMINATION STANDARD

19. At the request of the authorities, the mission reviewed Jordan's current data dissemination practices against the requirements of the SDDS.<sup>1</sup> Appendix VII presents the main findings of the mission with respect to the coverage, periodicity, and timeliness of the data dimension. Significant issues that the authorities will need to address before Jordan can subscribe to the SDDS by end-2004 include:

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<sup>1</sup> A detailed description of the SDDS can be found on the IMF's Data Standards Bulletin Board (DSBB) on the Internet at <http://www.dsbb.imf.org>.



- For the **real sector**, most data categories meet SDDS coverage, periodicity, and timeliness requirements. Exception are the (i) quarterly GDP data and (ii) wages and earning data. Quarterly GDP data are compiled only by the production approach. Data by the expenditure approach are compiled in nominal prices on an annual basis. DOS plans to meet the full SDDS requirements by end-2004. Data on wages and earnings are compiled only on an annual basis and are disseminated with a one year lag, whereas the SDDS calls for quarterly periodicity and timeliness.
- For the **fiscal sector**, data on central government operations and central government debt meet the SDDS requirements on coverage, periodicity, and timeliness. An exception is the data on financing, which are disseminated only on an annual basis, rather than with monthly periodicity, as required by the SDDS. The authorities plan to disseminate quarterly data on the operations of the general government and on financing according to the SDDS requirements during 2004.
- For the **financial sector**, all data categories meet the SDDS coverage and periodicity requirements. However, in terms of timeliness, the analytical accounts of the central bank and the banking sector, as well as interest rates, are disseminated only with a six-week lag in the *MSB* and on the CBJ website. By end-2004, the CBJ intends to establish timeliness of the financial sector data to meet the SDDS requirements.
- For the **external sector**, BOP statistics meet the periodicity and timeliness requirements, but not the coverage requirements of the SDDS. Data on international reserves meet the coverage and periodicity, but not the timeliness requirements of the SDDS. Data for the reserves template are yet to be compiled. Trade data meet all the SDDS requirements. Only partial annual data are available on the international investment position. The CBJ plans to disseminate BOP data based on the *BPM5* and the complete Reserves Template by May 2004, and the international investment position by end-2004.

**Table 1. JORDAN—ROSC UPDATE FOR NATIONAL ACCOUNTS**  
**(Compiling Agency: Department of Statistics (DOS))**

Key to symbols: NA = Not Applicable; O = Practice Observed; LO = Practice Largely Observed LNO = Practice Largely Not Observed; NO = Practice Not Observed			
Element	Assessment	Comments on Assessment of 2002 Data ROSC	Status as of December 2003 and Future Plans for Improvement
<b>0. Pre-requisites of quality</b>			
0.1 Legal and institutional environment	O	-	-
0.2 Resources	LO	Additional staff resources and training are needed. Financial resources for compiling quarterly national accounts need to be strengthened.	Current resources seem to be adequate for ongoing programs, but not for developmental work. DOS has requested financing for conducting the Household Expenditure and Income Survey (HEIS) on an annual basis (currently compiled every five years). A training program for national accounts compilers has been in place since January 2003.
0.3 Quality Awareness	O	-	-
<b>1. Integrity</b>			
1.1 Professionalism	O	-	-
1.2 Transparency	LO	Government's internal access to data prior to public release is not made known to the public.	The Minister of Planning, who has oversight responsibility for DOS, has access to data prior to public release. DOS intends to include this information in its publications and on the website (March 2004).
1.3 Ethical standards	O	-	-
<b>2. Methodological soundness</b>			
2.1 Concepts and definitions	O	-	-
2.2 Scope	LO	Annual estimates of GDP by expenditure approach in constant prices are not available.	Price indices for imports/exports are being compiled. Work towards the compilation of quantity indices for imports/exports and wage indices for the public and private sectors is progressing (December 2004).
2.3 Classification/Sectorization	O	-	-
2.4 Basis for recording	O	-	-
<b>3. Accuracy and reliability</b>			
3.1 Source data	O	-	-

**Table 1. JORDAN—ROSC UPDATE FOR NATIONAL ACCOUNTS**  
(*Compiling Agency: Department of Statistics (DOS)*)

Key to symbols: NA = Not Applicable; O = Practice Observed; LO = Practice Largely Observed LNO = Practice Largely Not Observed; NO = Practice Not Observed			
Element	Assessment	Comments on Assessment of 2002 Data ROSC	Status as of December 2003 and Future Plans for Improvement
3.2 Statistical techniques	LO	Household final consumption expenditure is not derived independently. Informal activities are not covered. No adjustments for holding gains/losses.	Results of the 2002 HEIS will be used to estimate household final consumption expenditure. DOS plans to conduct annual HEIS for this purpose (December 2004). Workshops are being organized on adjustments for holding gains/losses and the measurement of the informal economy (December 2005).
3.3 Assessment and validation of source data	O	-	-
3.4 Assessment and validation of intermediate data and outputs	LO	Supply and use tables are not used to address discrepancies in data.	Work on the compilation of supply and use tables is underway, but additional staff and financial resources will be needed (December 2004).
3.5 Revision studies	LO	Analysis of revisions for preliminary GDP estimates are not available.	DOS plans to publish a study on the revised GDP series (1976–2002) in January 2004 and, in the future, conduct revision studies on a routine basis.
<b>4. Serviceability</b>			
4.1 Relevance	LO	No user advisory group exists to assess the relevance of national accounts data.	Since March 2002, DOS has conducted 12 workshops with data providers and users, as the start of a regular and continuing program to increase awareness and monitor users' needs.
4.2 Timeliness and periodicity	O	-	-
4.3 Consistency	O	-	-
4.4 Revision policy and practice	LO	The revised and final GDP estimates do not follow a publicized procedure.	DOS will disseminate a statement on revision policy and practice in its publications and on the website (March 2004).
<b>5. Accessibility</b>			
5.1 Data accessibility	LO	Annual NA data are disseminated only at one-digit level of ISIC activity groups. Annual preliminary and quarterly NA data are available to the public only upon request.	DOS disseminates national accounts data at two-digit level of ISIC activity group. Detailed quarterly national accounts data are disseminated in the newspapers and also provided electronically to the main users. DOS plans to disseminate these data in a quarterly bulletin (December 2004).
5.2 Metadata accessibility	LO	GDDS metadata is not updated.	DOS plans to update GDDS metadata on national accounts statistics on a more frequent basis (March 2004).
5.3 Assistance to users	O	--	-

**Table 2. JORDAN—ROSC UPDATE FOR CONSUMER PRICE INDEX**  
(Compiling Agency: Department of Statistics (DOS))

Key to symbols: NA = Not Applicable; O = Practice Observed; LO = Practice Largely Observed LNO = Practice Largely Not Observed; NO = Practice Not Observed			
Element	Assessment	Comments on Assessment of 2002 Data ROSC	Status as of December 2003 and Future Plans for Improvement
<b>0. Pre-requisites of quality</b>			
0.1 Legal and institutional environment	O	-	-
0.2 Resources	LO	No resources are available to undertake research or investigations.	Current resources for the compilation of the CPI are considered adequate for the compilation of the monthly CPI. Additional resources will be required for conducting the HEIS on a more frequent basis.
0.3 Quality Awareness	O	-	-
<b>1. Integrity</b>			
1.1 Professionalism	O	-	-
1.2 Transparency	LO	Release arrangements for selected government agencies are not publicly identified.	The Minister of Planning, who has oversight responsibility for DOS, has access to data prior to public release. DOS intends to include this information in its publications and on the website (March 2004).
1.3 Ethical standards	O	-	-
<b>2. Methodological soundness</b>			
2.1 Concepts and definitions	O	-	-
2.2 Scope	LO	Owner-occupied dwelling services are not included in the CPI.	Data collection procedures and sample design are being studied (December 2004).
2.3 Classification/Sectorization	O	-	-
2.4 Basis for recording	O	-	-
<b>3. Accuracy and reliability</b>			
3.1 Source data	O	-	-
3.2 Statistical techniques	LO	CPI weights are derived from the 1997 HEIS, which is based on the 1968 SNA. The 1993 SNA has a revised boundary of consumption.	CPI weights will be updated based on the 2002 HEIS (March 2004). Regional (governatures) CPIs will be disseminated (March 2004).
3.3 Assessment and validation of source data	O	-	-

**Table 2. JORDAN—ROSC UPDATE FOR CONSUMER PRICE INDEX**  
*(Compiling Agency: Department of Statistics (DOS))*

Key to symbols: NA = Not Applicable; O = Practice Observed; LO = Practice Largely Observed LNO = Practice Largely Not Observed; NO = Practice Not Observed			
Element	Assessment	Comments on Assessment of 2002 Data ROSC	Status as of December 2003 and Future Plans for Improvement
3.4 Assessment and validation of intermediate data and statistical outputs	O	-	-
3.5 Revision studies	O	-	-
<b>4. Serviceability</b>			
4.1 Relevance	LO	There is no process of review to assess whether the CPI is meeting users' needs.	Since March 2002, DOS has conducted 12 workshops with data providers and users, as the start of a regular and continuing program to increase awareness and monitor users' needs.
4.2 Timeliness and periodicity	O	-	-
4.3 Consistency	O	-	-
4.4 Revision policy and practice	O	-	-
<b>5. Accessibility</b>			
5.1 Data accessibility	LNO	There is no preannounced schedule for data release. There is not a set embargo time on the day of release.	DOS plans to publish an advanced calendar for the release of the CPI in its publications and website and to establish an embargo arrangement for prereleased data (June 2004).
5.2 Metadata accessibility	LNO	Reasonably detailed documentation on concepts and methods are available, but are not published or publicized.	DOS plans to publish detailed CPI metadata in its publications and on the website (March 2004), and update GDDS metadata on a more frequent basis.
5.3 Assistance to users	O	-	-

**Table 3. JORDAN—ROSC UPDATE FOR PRODUCER PRICE INDEX**  
**(Compiling Agency: Department of Statistics (DOS))**

Key to symbols: NA = Not Applicable; O = Practice Observed; LO = Practice Largely Observed LNO = Practice Largely Not Observed; NO = Practice Not Observed			
Element	Assessment	Comments on Assessment of 2002 Data ROSC	Status as of December 2003 and Future Plans for Improvement
<b>0. Pre-requisites of quality</b>			
0.1 Legal and institutional environment	O	-	-
0.2 Resources	LO	No resources are available to undertake research or investigations.	Current resources for the compilation of the PPI are considered adequate.
0.3 Quality Awareness	O	-	-
<b>1. Integrity</b>			
1.1 Professionalism	O	-	-
1.2 Transparency	LO	Release arrangements for selected government agencies are not publicly identified.	The Minister of Planning, who has oversight responsibility for DOS, has access to data prior to public release. DOS intends to include this information in its publications and on the website (March 2004).
1.3 Ethical standards	O	-	-
<b>2. Methodological soundness</b>			
2.1 Concepts and definitions	O	-	-
2.2 Scope	O	-	-
2.3 Classification/Sectorization	O	-	-
2.4 Basis for recording	O	-	-
<b>3. Accuracy and reliability</b>			
3.1 Source data	O	-	-
3.2 Statistical techniques	O	-	-
3.3 Assessment and validation of source data	O	-	-
3.4 Assessment and validation of intermediate data and outputs	O	-	-
3.5 Revision studies	O	-	-

**Table 3. JORDAN—ROSC UPDATE FOR PRODUCER PRICE INDEX**  
*(Compiling Agency: Department of Statistics (DOS))*

Key to symbols: NA = Not Applicable; O = Practice Observed; LO = Practice Largely Observed LNO = Practice Largely Not Observed; NO = Practice Not Observed			
Element	Assessment	Comments on Assessment of 2002 Data ROSC	Status as of December 2003 and Future Plans for Improvement
<b>4. Serviceability</b>			
4.1 Relevance	LO	There is no process of review to assess whether the PPI is meeting users' needs.	Since March 2002, DOS has conducted 12 workshops with data providers and users, as the start of a regular and continuing program to increase awareness and monitor users' needs.
4.2 Timeliness and periodicity	O	-	-
4.3 Consistency	O	-	-
4.4 Revision policy and practice	O	-	-
<b>5. Accessibility</b>			
5.1 Data accessibility	LNO	There is no preannounced schedule for data release. There is not a set embargo time on the day of release.	DOS plans to publish an advanced calendar for the release of the PPI in its publications and website and to establish an embargo arrangement for prereleased data (June 2004).
5.2 Metadata accessibility	LNO	Reasonably detailed documentation of concepts, methods etc., is available but not published or publicized.	DOS plans to include detailed PPI metadata in its publications and on the website (March 2004), and update GDDS metadata on a more frequent basis.
5.3 Assistance to users	O	-	-

**Table 4. JORDAN—ROSC UPDATE FOR GOVERNMENT FINANCE STATISTICS**  
(*Compiling Agency: Ministry of Finance (MOF)*)

Key to symbols: NA = Not Applicable; O = Practice Observed; LO = Practice Largely Observed LNO = Practice Largely Not Observed; NO = Practice Not Observed			
Element	Assessment	Comments on Assessment of 2002 Data ROSC	Status as of December 2003 and Future Plans for Improvement
<b>0. Pre-requisites of quality</b>			
0.1 Legal and institutional environment	LO	No formal arrangements for compilation of GFS covering all central or general government units; no division/agency responsible for GFS compilation.	In October 2002, a new statistical division with two staff members was created in the MOF. The division was given the mandate to compile statistics on central and general government operations.
0.2 Resources	LO	Resources adequate for compilation of central, but not general government data.	Resources assigned to the new division are adequate for the compilation of data on general government operations.
0.3 Quality Awareness	O	-	-
<b>1. Integrity</b>			
1.1 Professionalism	O	-	-
1.2 Transparency	LO	Specific terms of conditions under which GFS are compiled, and approval process for publication, are not made public.	The MOF plans to include information on the terms and conditions under which the GFS are produced in its website and publications (December 2004).
1.3 Ethical standards	O	-	-
<b>2. Methodological soundness</b>			
2.1 Concepts and definitions	O	-	-
2.2 Scope	LO	Data cover only budgetary central government ( $\pm 85$ percent of general government).	Data for general government operations are being compiled and will be disseminated in the new <i>General Government Finance Bulletin (GGFB)</i> during 2004.
2.3 Classification/Sectorization	LNO	Classifications broadly according to <i>GFS Manual 1986</i> , except: no detail of domestic and foreign financing, some minor misclassifications in revenue, a few nonstandard (but significant) items in economic classification of expenditure, no detail of capital expenditure, and no functional classification of expenditure.	Under the Financial Management Reform Project (FMRP), guided by a interministerial committee headed by the Secretary General of the MOF, MOF is developing a migration path to the <i>Government Finance Statistics Manual 2001 (GFSM 2001)</i> . As a first step, GFS based on the classification and sectorization systems recommended by the <i>GFSM 2001</i> will be disseminated by March 2004.
2.4 Basis for recording	O	-	-



**Table 4. JORDAN—ROSC UPDATE FOR GOVERNMENT FINANCE STATISTICS**  
(*Compiling Agency: Ministry of Finance (MOF)*)

Key to symbols: NA = Not Applicable; O = Practice Observed; LO = Practice Largely Observed LNO = Practice Largely Not Observed; NO = Practice Not Observed			
Element	Assessment	Comments on Assessment of 2002 Data ROSC	Status as of December 2003 and Future Plans for Improvement
<b>3. Accuracy and reliability</b>			
3.1 Source data	O	-	-
3.2 Statistical techniques	O	-	-
3.3 Assessment and validation of source data	O	-	-
3.4 Assessment and validation of intermediate data and outputs	O	-	-
3.5 Revision studies	NA	Revisions only result from replacement of preliminary data by final audited data.	-
<b>4. Serviceability</b>			
4.1 Relevance	LO	Only ad hoc feedback on irregular basis is sought from users on relevance of GFS.	The MOF plans to seek feedback from users of GFS data in the new <i>GGFB</i> . The results will be used to monitor users' needs.
4.2 Timeliness and periodicity	O	-	-
4.3 Consistency	LO	Only budgetary GFS are regularly reconciled with monetary data; GFS are internally consistent, except for sub-annual deficit/surplus and total financing.	The MOF plans to establish regular procedures for the verification of consistency between (i) GFS and monetary and balance of payments statistics and (ii) sub-annual deficits/surpluses and total financing data (December 2004).
4.4 Revision policy and practice	LO	Lack of awareness concerning revisions policy and practices	The MOF plans to add a statement on the current revision policy to the <i>GGFB</i> by December 2004.
<b>5. Accessibility</b>			
5.1 Data accessibility	LO	Budgetary GFS are available, but not released on a preannounced schedule.	The MOF plans to publish an advanced calendar for the release of GFS in the MOF publications and website (December 2004).
5.2 Metadata accessibility	LNO	GDDS metadata are too summarized and are not updated regularly.	The MOF plans to include more detailed metadata in the <i>GGFB</i> and its website (December 2004). The MOF also plans to update GDDS metadata on GFS on a more frequent basis (March 2004).
5.3 Assistance to users	O	-	-

**Table 5. JORDAN—ROSC UPDATE FOR MONETARY STATISTICS**  
*(Compiling Agency: Central Bank of Jordan (CBJ))*

Key to symbols: NA = Not Applicable; O = Practice Observed; LO = Practice Largely Observed LNO = Practice Largely Not Observed; NO = Practice Not Observed			
Element	Assessment	Comments on Assessment of 2002 Data ROSC	Status as of December 2003 and Future Plans for Improvement
<b>0. Pre-requisites of quality</b>			
0.1 Legal and institutional environment	O	-	-
0.2 Resources	O	-	-
0.3 Quality Awareness	LO	CBJ's external audit firm has not been changed since 1964. Users' surveys or other processes do not exist to obtain feedback from users on data quality issues. No mechanisms exist to address new and emerging data requirements.	CBJ management has adopted a policy that requires the rotation of external auditors. The Research Department (RES) will propose to CBJ management the posting of a survey for users of monetary statistics on the CBJ website. Survey responses will be used to guide RES in meeting users' needs and addressing emerging requirements (March 2004).
<b>1. Integrity</b>			
1.1 Professionalism	O	-	-
1.2 Transparency	LO	Terms and conditions (other than the CBJ Law and Banking Law) under which monetary statistics are produced are not made available to the public.	CBJ plans to include in the <i>Monthly Statistical Bulletin (MSB)</i> more detailed information on the terms and conditions under which monetary statistics are collected, compiled, and disseminated, beginning with the January 2004 issue.
1.3 Ethical standards	O	-	-
<b>2. Methodological soundness</b>			
2.1 Concepts and definitions	O	-	-
2.2 Scope	O	-	-
2.3 Classification/Sectorization	LO	Financial derivatives are not included in monetary statistics. Private nonfinancial corporations are indistinguishably included in <i>Private sector</i> .	New call report forms developed by the Banking Supervision Department, currently under review by RES, require the banks to identify separately data on (i) financial derivatives and (ii) nonfinancial corporations and households within the <i>Private sector</i> (December 2004).

**Table 5. JORDAN—ROSC UPDATE FOR MONETARY STATISTICS**  
**(Compiling Agency: Central Bank of Jordan (CBJ))**

Key to symbols: NA = Not Applicable; O = Practice Observed; LO = Practice Largely Observed LNO = Practice Largely Not Observed; NO = Practice Not Observed			
Element	Assessment	Comments on Assessment of 2002 Data ROSC	Status as of December 2003 and Future Plans for Improvement
2.4 Basis for recording	LO	Valuation procedures do not always follow <i>MFSM</i> . In the analytical accounts, accrued interest is not classified with the underlying instrument.	RES plans to request the Banking Supervision Department, through CBJ management, the adoption of (i) marked-to-market valuation for securities and (ii) sectorization of accrued interest to facilitate the classification with the underlying instrument (December 2004).
<b>3. Accuracy and reliability</b>			
3.1 Source data	O	-	-
3.2 Statistical techniques	LO	Balance sheet data of the CBJ and banks are entered manually into the database of the Research Department.	Management will request that the Administration and Finance and Banking Supervision Departments provide RES with online access to their databases (June 2004).
3.3 Assessment and validation of source data	O	-	-
3.4 Assessment and validation of intermediate data and outputs	O	-	-
3.5 Revision studies	LO	Revision studies are not conducted on a routine basis.	CBJ investigates data revisions and the results of the studies are used to inform the statistical process.
<b>4. Serviceability</b>			
4.1 Relevance	LO	No established procedures to monitor users' needs.	The responses to the proposed users' surveys (see 0.3) will be used to monitor users' needs (March 2004).
4.2 Timeliness and periodicity	O	-	-
4.3 Consistency	LO	Consistency checks with government finance statistics are not conducted on a regular basis.	RES has proposed to CBJ management the establishment of a interagency group to monitor the intersectoral consistency of macroeconomic statistics (June 2004).
4.4 Revision policy and practice	LO	Users are not informed that monetary data are not routinely revised.	RES plans to add a statement on the current revision policy to the <i>MSB</i> beginning in January 2004.

**Table 5. JORDAN—ROSC UPDATE FOR MONETARY STATISTICS**  
**(Compiling Agency: Central Bank of Jordan (CBJ))**

Key to symbols: NA = Not Applicable; O = Practice Observed; LO = Practice Largely Observed LNO = Practice Largely Not Observed; NO = Practice Not Observed			
Element	Assessment	Comments on Assessment of 2002 Data ROSC	Status as of December 2003 and Future Plans for Improvement
<b>5. Accessibility</b>			
5.1 Data accessibility	LO	No information on Jordan's use of IMF credit in the <i>Monthly Statistical Bulletin</i> .	Jordan's position with the IMF is clearly identified as a memorandum item in the <i>MSB</i> . The CBJ plans to publish an advanced calendar for the release of monetary statistics in its publications and website (June 2004).
5.2 Metadata accessibility	O	-	-
5.3 Assistance to users	O	-	-

**Table 6. JORDAN—ROSC UPDATE FOR BALANCE OF PAYMENTS STATISTICS**  
*(Compiling Agency: Central Bank of Jordan (CBJ))*

Key to symbols: NA = Not Applicable; O = Practice Observed; LO = Practice Largely Observed LNO = Practice Largely Not Observed; NO = Practice Not Observed			
Element	Assessment	Comments on Assessment of 2002 Data ROSC	Status as of December 2003 and Future Plans for Improvement
<b>0. Pre-requisites of quality</b>			
0.1 Legal and institutional environment	LO	Despite a lack of legal authority, the CBJ's responsibility is well established, but good response rate to new surveys might require specific legal authority.	The new Statistical Law allows the Department of Statistics (DOS) to delegate the legal authority to conduct surveys to other statistical agencies, including the CBJ for the purpose of collecting source data for the balance of payments (BOP) statistics. The CBJ is ready to cooperate with DOS in designing the appropriate surveys to meet BOP needs.
0.2 Resources	LNO	Insufficient resources, despite increase of three staff and computers after the CBJ reorganization in February 2002.	CBJ has set up a BOP Division with an initial staff of seven. Each staff has his own PC. CBJ is planning to (i) add two additional persons to the BOP Division and (ii) seek an understanding with DOS for it to conduct new surveys of nonfinancial enterprises (March 2004).
0.3 Quality Awareness	LO	No systematic measures to monitor data quality.	CBJ will create a committee with representatives of the main users to strengthen and monitor strategies to improve BOP data (December 2004).
<b>1. Integrity</b>			
1.1 Professionalism	O	-	-
1.2 Transparency	LO	The confidentiality of individual respondents' data is not known to the public. The CBJ publications and website do not indicate which unit compiled the data.	Starting with the January 2004 issue of the <i>Monthly Statistical Bulletin (MSB)</i> , the CBJ plans to include a note on the provisions for the confidentiality of individual respondents' data. Starting with the January 2004 issue, the <i>MSB</i> will identify the BOP data as the product of the BOP Division of CBJ's RES.
1.3 Ethical standards	O	-	-
<b>2. Methodological soundness</b>			

**Table 6. JORDAN—ROSC UPDATE FOR BALANCE OF PAYMENTS STATISTICS**  
(Compiling Agency: Central Bank of Jordan (CBJ))

Key to symbols: NA = Not Applicable; O = Practice Observed; LO = Practice Largely Observed LNO = Practice Largely Not Observed; NO = Practice Not Observed			
Element	Assessment	Comments on Assessment of 2002 Data ROSC	Status as of December 2003 and Future Plans for Improvement
2.1 Concepts and definitions	LNO	Balance of payments follows the <i>BPM4</i> framework only to a limited extent. Most concepts and definitions do not follow internationally accepted standards.	CBJ has a program in place to convert the methodology of its BOP and IIP statistics to that of <i>BPM5</i> and plans to start publishing data in the <i>BPM5</i> format by June 2004. This program is being supported by technical assistance from the IMF in the form of a long-term peripatetic advisor.
2.2 Scope	LNO	International transactions for households, individuals, corporations, and quasi-corporations are only partially covered.	The CBJ is in the process of adding further data sources to increase coverage of international transactions of household and corporate sectors. Additional resources will need to be allocated for the conduct of the required surveys (December 2004).
2.3 Classification/Sectorization	LNO	The classification show important deviations from that suggested in <i>BPM4</i> , including misclassifications of current account items and very few details of the capital account.	In the context of the current program to upgrade the quality of BOP statistics, the CBJ plans to start publishing data conforming to the classification and sectorization of <i>BPM5</i> by June 2004. However, it may not be possible to provide a detailed breakdown of all items until the new surveys come on stream in 2005.
2.4 Basis for recording	LO	Many components are recorded on a cash basis.	The CBJ will fully adopt the <i>BPM5</i> recommendations for recording transactions when the current program of improvements is completed (December 2005).
<b>3. Accuracy and reliability</b>			
3.1 Source data	LNO	There are major gaps in data sources, especially financial account transactions.	The current upgrade program is aimed at resolving major gaps in coverage that currently exist, including those in the financial account and in international services. Improved estimates and coverage of source data will be achieved through new surveys, changes to existing surveys, and data sources as well as the better use of existing, but underused data sources (December 2005).
3.2 Statistical techniques	LO	Data adjustments are limited.	CBJ plans to strengthen the existing techniques for systematically analyzing both raw data and statistical aggregates to minimize processing errors. CBJ already receives trade data electronically, and is currently developing a system for collecting banking and other data in the same manner (December 2004).
3.3 Assessment and validation of source data	LO	Assessment and validation of source data is limited.	
3.4 Assessment and validation of intermediate data and outputs	LO	Assessment and validation of intermediate and final data is limited.	

**Table 6. JORDAN—ROSC UPDATE FOR BALANCE OF PAYMENTS STATISTICS**  
(Compiling Agency: Central Bank of Jordan (CBJ))

Key to symbols: NA = Not Applicable; O = Practice Observed; LO = Practice Largely Observed LNO = Practice Largely Not Observed; NO = Practice Not Observed			
Element	Assessment	Comments on Assessment of 2002 Data ROSC	Status as of December 2003 and Future Plans for Improvement
3.5 Revision studies	LO	Studies on fluctuations in the data, including the source of errors and omissions, are not carried out routinely.	As part of the ongoing upgrade program, the CBJ plans to conduct more comprehensive revision studies on a regular basis to strengthen the statistical process (June 2004).
<b>4. Serviceability</b>			
4.1 Relevance	LO	No established processes of consultation with users is in place.	When the CBJ completes its plans for upgrading the BOP and IIP statistics, it intends to consult with major users. This will serve as the start of a regular and continuing program for consultations with users (June 2004).
4.2 Timeliness and periodicity	O	-	-
4.3 Consistency	O	-	-
4.4 Revision policy and practice	LO	Revisions do not follow a regular schedule and are announced to the public with insufficient detail in CBJ publications and website. Preliminary and final data are indistinguishable in CBJ publications and website, since all data are identified as preliminary.	Within the ongoing program to upgrade the quality of BOP statistics, procedures will be established for routinely assessing the quality of data, including the causes of estimation errors and revisions and the sources of errors and omissions. In the meantime, a statement on the current revision policy will be added to the <i>MSB</i> beginning in January 2004. CBJ identifies preliminary and final data in its publications and website.
<b>5. Accessibility</b>			
5.1 Data accessibility	LO	Analysis of current-period developments is not included in monthly publications. Published financial account data are very aggregated. Availability of detailed data on request is not publicized.	CBJ plans to (i) start publishing analysis of current developments; (ii) make it clearer to users that more detailed data are available on request; and (iii) publish an advanced calendar for the release of BOP statistics. This information will be disseminated in the CBJ publications and website (June 2004).
5.2 Metadata accessibility	LO	CBJ publications and website do not include a comprehensive description of the methodology used for compiling balance of payments data.	CBJ plans to begin publishing more detailed BOP metadata in the <i>MSB</i> , beginning with the January 2004 issue. CBJ also plans to update GDDS metadata on BOP on a more frequent basis (March 2004).
5.3 Assistance to users	O	-	-

**Table 7. Jordan—Data Dissemination Practices against the Special Data Dissemination Standard**

Coverage		Periodicity		Timeliness	
SDDS	Current Practice	SDDS	Current Practice	SDDS	Current Practice
<b>REAL SECTOR</b>					
<b>GDP</b>					
GDP by major expenditure category and/or by productive sector.	Coverage as recommended. GDP compiled at current and constant prices.	Quarterly	Quarterly <sup>2</sup>	1 Quarter	1 Quarter
<b>Production Index</b>					
Industrial, primary commodity, or sector, as relevant.	Industrial Production Index covers all mining and manufacturing activities, identified in the Censuses of Industry, the last one taking place in 1994.	Monthly	Monthly	6 weeks	5 weeks
<b>Labor Market: Employment</b>					
	Based on data collected through quarterly Employment/Unemployment Survey of population of 15 years of age and over. ILO concepts/definitions are used.	Quarterly	Quarterly	1 Quarter	1 Quarter
<b>Labor Market: Unemployment</b>					
	Same as above.	Quarterly	Quarterly	1 Quarter	1 Quarter
<b>Labor Market: Wages/Earnings</b>					
	Based on data collected through Employment Survey of Establishments conducted annually. The most recent survey was in 2000.	Quarterly	Annual	1 Quarter	12 Months
<b>Consumer Price Index</b>					
	CPI is calculated on the basis of price changes for goods and services consumed by all households in the country. 1997 is the base year for weights and the reference period.	Monthly	Monthly	1 Month	5 days

<sup>2</sup> Production approach only (at nominal and constant prices). Expenditure approach is only compiled annually and in current prices. Work plan in place to meet full SDDS requirements by end-2004.



**Table 7. Jordan—Data Dissemination Practices against the Special Data Dissemination Standard**

Coverage		Periodicity		Timeliness	
SDDS	Current Practice	SDDS	Current Practice	SDDS	Current Practice
<b>Producer Price Index</b>					
	Same coverage as encouraged. PPI is based on prices collected from 300 establishments with 1998 as the base year for weights and the reference period.	Monthly	Monthly	1 Month	1 Month
<b>FISCAL SECTOR</b>					
<b>General Government Operations</b>					
Revenue, expenditure, balance, and domestic (bank and nonbank), and foreign financing.	Not available <sup>3</sup>	Annual	Not available	2 Quarters	Not available
<b>Central Government Operations</b>					
Budgetary accounts: revenue, expenditure, balance, and domestic (bank and nonbank) and foreign financing.	Budgetary accounts: revenue, expenditure, balance, and domestic and foreign financing with no details on financing.	Monthly	Monthly for revenue, expenditure, balance; Annual for financing	1 Month	Monthly: 4 weeks (Annual financing: 4 weeks)
<b>Central Government Debt</b>					
Domestic and foreign, as relevant, with a breakdown by currency (including indexed), as relevant, and a breakdown by maturity; debt guaranteed by central government, as relevant.	Public domestic and foreign debt including, inseparably, government guaranteed debt, with a breakdown by currency, type of holder and instrument for domestic debt, and type of holder for foreign debt.	Quarterly	Monthly	1 Quarter	4-6 weeks
<b>FINANCIAL SECTOR</b>					
<b>Accounts of the Banking Sector</b>					
Money aggregates, domestic credit by public and private sector, external position.	Same coverage as recommended; compilation based on the IMF's <i>A Guide to Money and Banking Statistics in IFS</i> .	Monthly	Monthly	1 Month	6 weeks <sup>4</sup>

<sup>3</sup> MOF plans to disseminate quarterly data on the operations of the general government according to the SDDS requirements during 2004.

<sup>4</sup> CBJ plans to disseminate data on the website with a four-week lag by end-2004.

**Table 7. Jordan—Data Dissemination Practices against the Special Data Dissemination Standard**

Coverage		Periodicity		Timeliness	
SDDS	Current Practice	SDDS	Current Practice	SDDS	Current Practice
<b>Analytic Accounts of the Central Bank</b>					
Reserve money, domestic claims on public and private sector, external position.	Same coverage as recommended.	Monthly	Monthly	2 Weeks	6 weeks <sup>5</sup>
<b>Interest rates</b>					
Short-term and long-term government security rates, policy variable rate, deposit rate, lending rate.	Same coverage as recommended.	Daily	Daily	Daily	6 weeks <sup>6</sup>
<b>Stock Market</b>					
Share price index, as relevant.	The share price index, called the Amman Stock Exchange Capitalization Weighted Index, covers 60 companies and represents 90 percent of equities of these companies.	Daily	Daily	Daily	Daily
<b>EXTERNAL SECTOR</b>					
Coverage		Periodicity		Timeliness	
SDDS	Current Practice	SDDS	Current Practice	SDDS	Current Practice
<b>Balance of Payments</b>					
Goods and services, net income flows, net current transfers, selected capital (or capital and financial) account items (including reserves).	The conceptual framework of the fourth edition of the IMF's <i>Balance of Payments Manual</i> is partially followed. <sup>7</sup>	Quarterly	Quarterly	1 Quarter	1 Quarter

<sup>5</sup> CBJ plans to disseminate data on the website with a two-week lag by end-2004.

<sup>6</sup> Interest rates are only disseminated in the CBJ's *Monthly Statistical Bulletin* with a two-month lag. In collaboration with the Bankers' Association, the CBJ intends to disseminate interest rates on a daily basis by June 2004.

<sup>7</sup> CBJ plans to disseminate BOP data in the *BPM5* format by May 2004.

**Table 7. Jordan—Data Dissemination Practices against the Special Data Dissemination Standard**

Coverage		Periodicity		Timeliness	
SDDS	Current Practice	SDDS	Current Practice	SDDS	Current Practice
<b>International Reserves</b>					
Total official reserve assets (gold, foreign exchange, SDRs, and Fund position); other foreign currency assets; predetermined short-term drains on foreign currency assets; contingent short-term drains on foreign currency assets; and related items. <sup>8</sup>	Only data on international reserves are disseminated. <sup>9</sup>	Monthly (weekly encouraged for international reserves)	Monthly for international reserves only	Monthly for reserve template; weekly for international reserves	6 weeks <sup>10</sup> (international reserves only)
<b>Merchandise Trade</b>					
Exports and imports.	Data are compiled by the Department of Statistics (DOS) and disseminated by both the DOS and the CBJ. Data are classified according to the Standard International Trade Classification (SITC).	Monthly	Monthly	2 months	2 months
<b>International Investment Position (IIP)</b>					
Direct investment; portfolio investment; including equity and debt; other investment; and (for assets), reserves.	CBJ has compiled partial IIP data for 1996-2000. <sup>11</sup>	Annually	Not available	2 Quarters	Not available
<b>Exchange rates</b>					
Spot rates and 3- and 6-month forward market rates, as relevant.	The exchange rate of the Jordanian Dinar (JD)/ U.S. dollar remains fixed since October 1995. The exchange rates of JD against other currencies are based on international market cross rates.	Daily	Daily <sup>12</sup>		

<sup>8</sup> See the *Data Template on International Reserves and Foreign Currency* ([www.dsbb.imf.org/appendix.pdf](http://www.dsbb.imf.org/appendix.pdf)) and *Operational Guidelines* ([www.dsbb.imf.org/guide.htm](http://www.dsbb.imf.org/guide.htm)). The data on total official reserve assets identified in Section I, item A of the Reserves Template are prescribed with monthly periodicity and weekly timeliness. The other data are prescribed with monthly periodicity and monthly timeliness, unless otherwise indicated.

<sup>9</sup> CBJ plans to compile the complete Reserves Template by May 2004.

<sup>10</sup> Data are available daily but disseminated only in the CBJ's *Monthly Statistics Bulletin* with a six-week lag.

<sup>11</sup> CBJ plans to compile a complete IIP by end-2004.

<sup>12</sup> Disseminated in the daily journals, and on the CBJ's website.