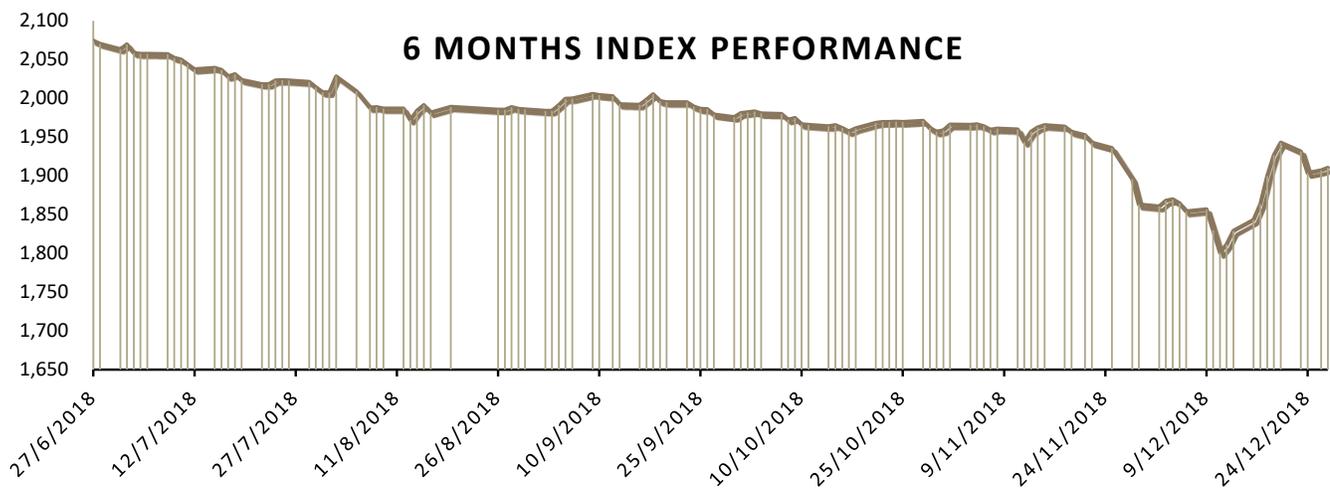


Amman Stock Exchange

30-Dec-18

	Close	% Change	Year-to-Date (YTD)	Daily Volume (shares)	Daily Turnover (JOD)
<b>AMMAN SE GENERAL INDEX</b>	<b>1,902.34</b>	<b>-0.41%</b>	<b>-10.55%</b>	<b>96,268,723</b>	<b>339,195,487</b>



**Best Performing Companies**

	% Change
AL AMAL FINANCIAL INVESTMENT	6.82
JORDAN WORSTED MILLS/THE	6.76
REAL ESTATE DEVELOPMENT	4.76
INDUSTRIAL COMMERCIAL & AGRI	3.37
JORDAN NATL SHIPPING LINES	3.13

**Worst Performing Companies**

	% Change
EMMAR INVESTMENTS & REAL EST	(4.55)
COMPREHENSIVE LAND DEVELOPM	(4.62)
COMPREHENSIVE LAND DEVELOPM	(4.62)
LAFARGE JORDAN CEMENT	(4.62)
AL FARIS NATIONAL COMP FOR I	(4.79)

**Top Traded Companies by Volume (Shares)**

BANK OF JORDAN	81,819,492
AL EQBAL CO FOR INVESTMENT P	9,374,284
JORDANIAN CO FOR DEVELOPMENT	1,025,302
SPECIALIZED INVESTMENT COMPO	349,406
UNION LAND DEVELOPMENT CORP	321,707

**Top Traded Companies by Value (JOD)**

BANK OF JORDAN	202,912,800
AL EQBAL CO FOR INVESTMENT P	130,396,000
JORDANIAN CO FOR DEVELOPMEN	3,885,895
ARAB BANK PLC	1,041,737
JORDAN DUTY FREE SHOP	517,965

\* Source: Bloomberg

## Macroeconomic & Corporate News

### Jordan, Iraq premiers set timeline for historic economic cooperation projects

A ministerial delegation to Baghdad headed by Prime Minister Omar Razzaz on Saturday signed a memorandum of understanding (MoU) with the Iraqi government to link the Iraqi power grid to Jordan's. Extensive talks between Jordan and Iraq over the weekend covered the Basra-Aqaba oil pipeline, the regional railroad, customs exemptions on Jordanian exports to Iraq as well as the establishment of a joint industrial estate over an area of 24 square kilometres on the border, among various other topics. In press remarks at the Iraqi prime ministry in Baghdad, Razzaz said the two sides agreed on multiple schemes to boost cooperation on all levels. "The date set to revisit the implementation of these agreements is February 2, a date as ambitious and daring as our aspirations and efforts," the premier said. Jordan has taken wide strides to ensure Iraq's interests are secured, Iraqi Prime Minister Adel Abdul Mahdi noted. Those were one of "the most successful talks ever entered", the two prime ministers concurred. Also on Saturday, Razzaz met with Iraqi President Barham Saleh in Baghdad, during which the premier and the president stressed the need to foster the "brotherly ties" between the two countries and went over the "fruitful" agreements reached earlier in the day, the Jordan News Agency, Petra, reported.

### IMF says tax law 'still under review'

The International Monetary Fund (IMF) on Thursday said it was still reviewing the final details of the recently endorsed Income Tax Law. "We will continue to discuss with the Jordanian government their plans going forward, and we will jointly agree on the next steps," IMF spokeswoman Wafa Amr said in remark to The Jordan Times on Thursday. Earlier this year, government officials held meetings with IMF representatives in Amman and in the US to examine progress made under the 36-month Extended Fund Facility (EFF) programme and decide on how to proceed with the reform scheme. Jordan and the IMF signed the \$700-million programme in 2016 under which the two sides agreed on six conditions that aim at reducing public debt to safe levels and stimulating the economy. Under the deal, Jordan is expected to generate around JD520 million in additional revenues this year alone. The controversial Income Tax Law, which will go into effect in 2019, is part of fiscal reforms under the programme and its endorsement was a necessary step for conducting the second review of the economy under the EFF programme. Under the new law, the threshold for taxable income is set at an annual JD20,000 for families, with JD2,000 exemptions on VAT medical and education receipts and loans, and at JD10,000 for individuals. The previous law set the figure at JD24,000 for households, with JD4,000 in exemptions on VAT medical and educational receipts and invoices, and at JD12,000 for individuals. In August 2015, Jordan completed a three-year stand-by arrangement with the IMF, involving a nearly \$2-billion loan.

\* Source: Bloomberg, Jordan Times, Zawya

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