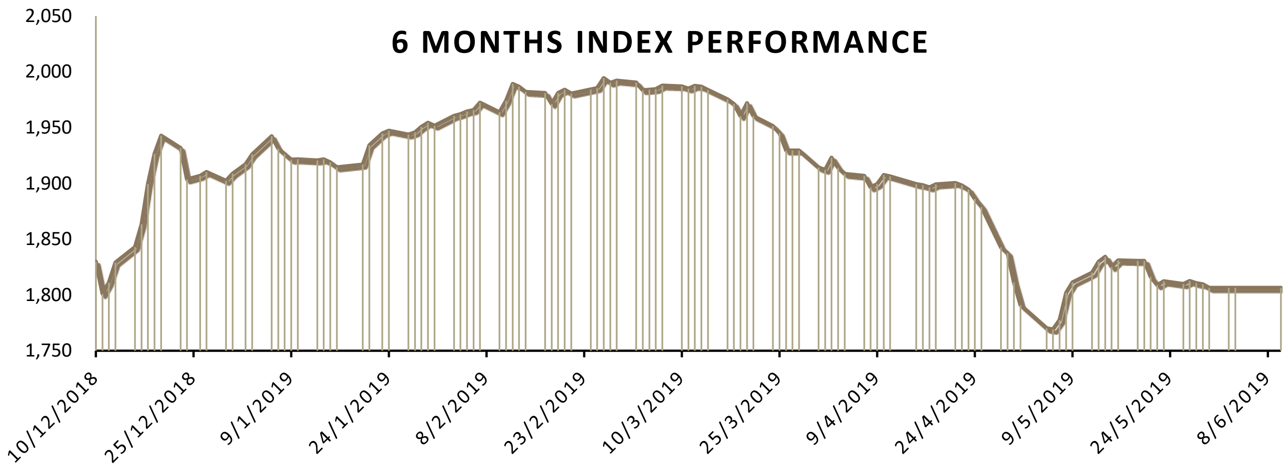
Amman Stock Exchange 23-Jun-19

	Close	% Change	Year-to-Date (YTD)	Daily Volume (shares)	Daily Turnover (JOD)
AMMAN SE GENERAL INDEX	**1,860.82**	**1.18%**	**0.00%**	**7,804,499**	**7,896,010**



Best Performing Companies

	% Change
FIRST FINANCE CORP	7.27
JORDAN COMMERCIAL BANK	6.17
JORDAN PETROLEUM REFINERY CO	6.04
JORDAN PIPES MANUFACTURING	4.82
SABA'EK INVESTMENT	4.76

Worst Performing Companies

	% Change
ARAB PHOENIX HOLDINGS	(3.13)
BARTER CO FOR INVESTMENT & T	(3.70)
EL-ZAY READY WEAR MANUF CO	(4.55)
INJAZ FOR DEVELOPMENT AND PR	(4.62)
UNION TOBACCO & CIGARETTE	(5.00)

Top Traded Companies by Volume (Shares)

UNION INVESTMENT CORP	824,247
RUM TOURIST TRANSPORTATION C	772,395
ARAB UNION INTL INSURANCE	468,000
UNION TOBACCO & CIGARETTE	452,740
JORDAN PETROLEUM REFINERY CO	370,607

Top Traded Companies by Value (JOD)

JORDAN PETROLEUM REFINERY CC	1,020,896
UNION INVESTMENT CORP	931,533
UNION TOBACCO & CIGARETTE	689,132
ARAB UNION INTL INSURANCE	585,000
UNION LAND DEVELOPMENT CORI	535,190

* Source: Bloomberg

Macroeconomic & Corporate News

Fixed tax value on oil derivatives immune to global price fluctuations’

The fixed tax that was recently accredited by the Cabinet is the penultimate phase of “liberalising the oil derivatives market”, which will be followed by setting ceilings for the prices of fuel, Energy Minister Hala Zawati said on Saturday.In an interview with the Jordan News Agency, Petra, Zawati said that the government’s decision to set a fixed value for the tax on oil derivatives, instead of calculating a percentage of the current price, means that the tax will not change in the future with the fluctuation of global oil prices.Under the new by-law of pricing oil derivatives, a fixed rate will be accredited through imposing a fixed value (fils per litre or dinar per tonne) for each oil derivative, the minister said. This procedure aims, first and foremost, to “protect consumers” against effects of increased tax values if international oil prices increase, and also aims at maintaining the value of government revenues collected from levies imposed on oil derivatives.

Cabinet team convenes to discuss economic challenges

The Cabinet’s economic team, headed by Prime Minister Omar Razzaz, on Saturday met to discuss the challenges facing some sectors of the economy.During the meeting, Nabil Al Zu’bi, general director of Yarmouk Water Company, briefed the team on the Wadi Al Arab Water Conveyance Project, which costs around JD125 million and aims to ease water shortages in the northern governorates.The team was also briefed by Health Minister Saad Jaber about treatment costs at hospitals, the Jordan News Agency, Petra, reported. Jaber stressed the need for establishing a clear framework at the Health Ministry for better financial and administrative management and healthcare services. The meeting also covered challenges facing the Amman Stock Exchange.

Jordan, Singapore ink deal to boost trade ties

The Jordan Chamber of Commerce (JCC) and Singapore Trade Unions on Friday signed a deal to enhance trade and investment ties between the two countries. JCC President Nael Kabariti and Chairman of Trade Unions Douglas Foo signed the memorandum of understanding on the sidelines of the Jordan-Singapore Business Forum, the Jordan New Agency, Petra, reported. Representatives of 25 Jordanian companies and businesspeople from Singapore attended the two-day Jordan-Singapore Business Forum which was held on the sidelines of His Majesty King Abdullah’s visit to Singapore.Jordan is eager to attract investments through its partnership with the Singapore’s private sector that will enable the Kingdom to enter the Asian market, according to Petra. Jordan’s exports to Singapore reached JD4 million in 2018, which mainly included fruits, pharmaceuticals, cosmetic products and tiles.

* Source: Bloomberg, Jordan Times, Zawya