



**CENTRAL BANK**  
OF THE REPUBLIC OF AZERBAIJAN

# STATISTICAL BULLETIN

## 12/2021

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Table 1.1. Main macroeconomic indicators

Year. month	Gross Domestic Product (GDP)		GDP deflator	Non-oil GDP*		Capital investments	
	Total, mln.manats	Growth rate, %		Total, mln.manats	Growth rate, %	Total, mln.manats	Growth rate, %
<b>2012</b>	<b>53995.0</b>	<b>102.2</b>	<b>101.5</b>	<b>26165.4</b>	<b>109.6</b>	<b>15338.5</b>	<b>118.0</b>
<b>2013</b>	<b>57708.2</b>	<b>105.8</b>	<b>99.6</b>	<b>29982.8</b>	<b>109.9</b>	<b>17872.1</b>	<b>115.1</b>
<b>2014</b>	<b>58977.8</b>	<b>102.8</b>	<b>98.6</b>	<b>33038.2</b>	<b>106.9</b>	<b>17615.8</b>	<b>98.3</b>
<b>2015</b>	<b>54380.0</b>	<b>101.1</b>	<b>91.1</b>	<b>34500.9</b>	<b>101.1</b>	<b>15957.0</b>	<b>88.9</b>
<b>2016</b>	<b>60425.2</b>	<b>96.9</b>	<b>114.7</b>	<b>35951.2</b>	<b>95.6</b>	<b>14903.4</b>	<b>73.9</b>
<b>2017</b>	<b>70135.1</b>	<b>100.1</b>	<b>116.0</b>	<b>40012.3</b>	<b>102.7</b>	<b>15550.8</b>	<b>97.4</b>
<b>2018</b>	<b>80092.0</b>	<b>101.4</b>	<b>111.5</b>	<b>41588.6</b>	<b>101.9</b>	<b>17238.2</b>	<b>95.6</b>
<b>2019</b>	<b>81896.2</b>	<b>102.5</b>	<b>100.2</b>	<b>44481.8</b>	<b>104.0</b>	<b>17184.3</b>	<b>97.7</b>
01	5929.5	102.9	99.0	3103.4	102.7	868.7	87.5
02	11484.5	103.0	98.6	5807.9	101.4	1711.2	90.7
03	18111.7	103.0	99.6	9140.0	101.7	2699.7	91.0
04	23813.4	102.1	101.1	11855.8	102.1	3916.0	91.9
05	30608.7	102.2	100.7	15252.1	102.4	5038.7	93.9
06	37825.2	102.4	100.1	19454.1	103.3	6131.6	94.6
07	44473.1	102.5	99.4	23079.8	103.0	7395.5	97.3
08	50875.7	102.4	98.7	26588.5	103.1	8627.2	94.6
09	58464.2	102.5	98.8	31141.9	103.5	10146.2	98.1
10	65415.1	102.1	98.4	35177.0	103.6	11407.4	97.4
11	72852.2	102.1	99.1	39470.4	103.5	12786.9	97.2
12	81681.0	102.2	100.2	44471.8	103.5	17184.3	97.7
<b>2020</b>	<b>72432.2</b>	<b>95.7</b>	<b>92.4</b>	<b>44862.1</b>	<b>97.4</b>	<b>17028.1</b>	<b>91.7</b>
01	6646.9	102.4	102.3	3381.9	104.8	996.7	112.6
02	12578.0	102.8	102.3	6600.1	106.7	1965.2	112.7
03	17928.1	101.1	98.1	10077.9	103.5	2929.4	106.5
04	22674.0	100.2	92.2	12610.4	99.2	3903.5	99.5
05	27479.9	98.3	91.2	15796.5	97.9	4 907.6	97.2
06	34378.7	97.3	90.4	20155.0	97.6	5956.2	97.3
07	40325.2	97.2	91.2	24082.9	98.5	7588.3	102.6
08	46113.2	97.0	91.4	27634.4	98.4	8682.4	100.7
09	52344.3	96.1	91.7	31778.0	97.7	10430.2	96.2
10	58454.4	96.2	92.3	36031.0	97.7	11540.2	97.9
11	64441.3	95.7	92.5	39926.9	97.2	12716.6	96.0
12	72432.2	95.7	92.4	44862.1	97.4	17028.1	91.7
<b>2021</b>							
01	6256.8	97.5	96.5	3444.7	100.1	724.0	72.5
02	12019.0	96.8	99.3	6611.4	99.6	1338.4	68.0
03	18921.5	98.7	106.9	10413.3	102.1	2365.2	80.6
04	25078.6	99.8	110.8	13638.4	104.1	3752.8	91.3
05	31532.5	100.8	113.1	17321.8	104.5	4907.0	94.7
06	39915.0	102.1	113.7	22467.5	105.1	5919.4	92.4
07	47262.3	102.7	114.1	26511.9	105.3	7059.3	87.9
08	54730.2	103.6	114.6	30574.3	105.7	8259.4	89.9
09	62877.4	104.8	114.7	35352.0	106.2	9560.2	91.3
10	71589.0	104.9	116.7	39913.3	105.9	10568.5	88.5
11	80688.2	105.3	118.9	44419.7	106.4	11708.1	88.8
12	92857.7	105.6	121.3	51082.9	107.1	16127.0	91.8

\*Net taxes are excluded

Source: The Central Bank of the Republic of Azerbaijan. The State Committee on Statistics of the Republic of Azerbaijan

Table 1.1. Main macroeconomic indicators (continued)

Year, month	Nominal income of population		Nominal average monthly wage		Consumer Price Index	
	Total, mln.manats	Growth rate, %	Manats	Growth rate, %	To the previous month, %	Annual average, %
<b>2012</b>	<b>34769.5</b>	<b>113.8</b>	<b>396.0</b>	<b>108.7</b>	<b>0.7</b>	<b>1.1</b>
<b>2013</b>	<b>37562.0</b>	<b>108.0</b>	<b>420.5</b>	<b>106.2</b>	<b>1.9</b>	<b>2.4</b>
<b>2014</b>	<b>39472.2</b>	<b>104.8</b>	<b>398.4</b>	<b>107.7</b>	<b>0.5</b>	<b>1.4</b>
<b>2015</b>	<b>41744.8</b>	<b>105.7</b>	<b>464.4</b>	<b>104.5</b>	<b>4.4</b>	<b>4.0</b>
<b>2016</b>	<b>45395.1</b>	<b>108.7</b>	<b>498.6</b>	<b>107.4</b>	<b>3.0</b>	<b>12.4</b>
<b>2017</b>	<b>49187.9</b>	<b>108.3</b>	<b>528.2</b>	<b>105.9</b>	<b>0.5</b>	<b>12.9</b>
<b>2018</b>	<b>53103.7</b>	<b>109.2</b>	<b>544.1</b>	<b>102.9</b>	<b>0.8</b>	<b>2.3</b>
<b>2019</b>	<b>57035.0</b>	<b>107.4</b>	634.8	116.6	<b>0.5</b>	<b>2.6</b>
01	3800.0	106.1	557.2	107.2	0.2	1.7
02	7619.7	105.1	554.9	108.6	0.6	1.9
03	12590.6	105.5	577.6	108.5	0.6	2.1
04	17072.0	105.5	581.2	107.9	0.4	2.4
05	22164.1	106.8	583.7	107.9	-0.4	2.4
06	27355.8	106.6	585.2	108.2	-0.5	2.5
07	32218.8	106.6	587.7	108.4	0.1	2.7
08	36861.6	106.4	589.3	108.9	-0.3	2.6
09	42202.7	106.7	603.5	111.7	0.3	2.6
10	46705.8	106.9	614.2	113.7	0.4	2.6
11	50845.1	107.4	623.1	115.4	0.5	2.6
12	57035.0	107.4	634.8	116.6	0.5	2.6
<b>2020</b>	<b>55726.1</b>	<b>98.2</b>	<b>707.3</b>	<b>111.4</b>	<b>0.8</b>	<b>2.8</b>
01	4057.5	106.8	712.1	127.8	0.6	2.7
02	8301.5	108.9	712.3	128.4	0.7	2.8
03	13442.5	106.8	744.5	128.9	1.0	3.0
04	17145.7	101.3	736.2	126.7	0.1	3.0
05	22 382.1	101.3	728.9	124.9	-0.5	2.9
06	27377.8	100.6	720.0	123.0	-0.3	3.0
07	32144.8	100.2	715.4	121.7	-0.3	2.9
08	36809.4	100.1	710.2	120.5	-0.2	2.9
09	41609.0	99.1	706.6	117.1	0.1	2.9
10	46056.8	98.6	704.5	114.7	0.2	2.8
11	50173.1	98.7	703.5	112.9	0.5	2.8
12	55726.1	98.2	707.3	111.4	0.8	2.8
<b>2021</b>						
01	4011.2	98.7	690.9	97.0	1.2	3.3
02	7979.9	95.8	692.3	97.2	1.6	3.7
03	13455.9	98.9	713.2	95.8	0.9	3.9
04	17037.9	98.9	722.3	98.1	0.3	4.0
05	22090.0	99.2	724.0	99.3	0.0	4.2
06	27580.7	100.4	724.4	100.6	-0.5	4.3
07	32321.0	100.6	728.5	101.8	0.9	4.5
08	37170.4	101.2	725.6	102.2	0.5	4.8
09	42251.7	102.0	723.2	102.3	1.8	5.2
10	47259.8	102.4	722.9	102.6	1.6	5.7
11	51619.3	102.5	724.1	102.9	1.5	6.2
12	57181.5	102.6	-	-	1.6	6.7

Source: The Central Bank of the Republic of Azerbaijan, The State Committee on Statistics of the Republic of Azerbaijan

**Table 1.2. Dynamics of price indices. %**

	<b>Monthly inflation rate</b>	<b>Average annual inflation rate</b>
Consumer price index of which:	<b>1.6</b>	<b>6.7</b>
Food products. Beverages. tobacco	2.6	8.1
Non-food products. services	0.8	5.5
non-food products	0.7	5.1
food and non-food products	1.9	7.1
services	0.9	5.8
Industrial wholesale index of which:	<b>0.1</b>	<b>69.6</b>
Mining and quarrying industry price index of which:	<b>-0.4</b>	<b>82.5</b>
Industrial production of which:	0.9	17.3
Electric power. gas and water supply	5.6	2.0
Agricultural producer price index	<b>2.9</b>	<b>5.3</b>
Livestock products	2.1	2.9

Source: The State Committee on Statistics of the Republic of Azerbaijan

Table 1.3. Major indicators of the State Budget of the Republic of Azerbaijan

Year, month	Public Finance					
	Budget revenues, mln.manat	as a share of GDP, %	Budget expenditures, mln.manats	as a share of GDP, %	Budget deficit (-) surplus (+), mln.manats	as a share of GDP, %
<b>2012</b>	<b>17281.5</b>	<b>32.0</b>	<b>17416.5</b>	<b>31.7</b>	<b>-135.0</b>	<b>0.3</b>
<b>2013</b>	<b>19496.3</b>	<b>33.8</b>	<b>19143.5</b>	<b>33.2</b>	<b>352.8</b>	<b>0.6</b>
<b>2014</b>	<b>18400.6</b>	<b>31.2</b>	<b>18709.0</b>	<b>31.7</b>	<b>-308.4</b>	<b>-0.5</b>
<b>2015</b>	<b>17498.0</b>	<b>31.6</b>	<b>17784.5</b>	<b>32.7</b>	<b>-286.5</b>	<b>-1.2</b>
<b>2016</b>	<b>17506.0</b>	<b>29.0</b>	<b>17751.0</b>	<b>29.6</b>	<b>-245.0</b>	<b>-0.4</b>
<b>2017</b>	<b>16516.7</b>	<b>23.5</b>	<b>17594.5</b>	<b>25.1</b>	<b>-1077.8</b>	<b>-1.6</b>
<b>2018</b>	<b>22508.9</b>	<b>28.1</b>	<b>22731.6</b>	<b>28.5</b>	<b>-222.8</b>	<b>-0.4</b>
<b>2019</b>	<b>24218.1</b>	<b>29.6</b>	<b>24425.9</b>	<b>29.9</b>	<b>-207.8</b>	<b>-0.3</b>
01	2097.1	35.4	1269.1	21.4	828.0	14.0
02	3532.9	30.8	2954.8	25.7	578.1	5.0
03	5439.7	30.0	5035.9	27.8	403.8	2.2
04	7503.4	31.5	7220.5	30.3	282.9	1.2
05	8999.3	29.4	9426.1	30.8	-426.8	-1.4
06	10405.5	27.5	10951.0	29.0	-545.5	-1.4
07	12435.5	28.0	13102.7	29.5	-667.2	-1.5
08	14810.3	29.1	14712.1	28.9	98.2	0.2
09	16871.2	28.9	16690.6	28.5	180.6	0.3
10	19273.9	29.5	18433.6	28.2	840.3	1.3
11	21132.2	29.0	20175.3	27.7	956.9	1.3
12	24218.1	29.6	24425.9	29.9	-207.8	-0.3
<b>2020</b>	<b>24681.7</b>	<b>34.1</b>	<b>26416.3</b>	<b>36.5</b>	<b>-1734.6</b>	<b>-2.4</b>
01	1821.0	27.9	1402.9	21.5	418.1	6.4
02	3613.2	28.7	3330.2	26.5	283.0	2.2
03	7810.9	42.6	5254.8	28.7	2556.1	14.0
04	9574.2	42.7	7267.7	32.4	2306.5	10.3
05	10527.5	38.3	9392.2	34.2	1135.3	4.1
06	12022.7	35.6	11730.8	34.7	291.9	0.9
07	13960.2	34.9	14142.6	35.3	-182.4	-0.5
08	15954.7	34.7	16356.2	35.6	-401.5	-0.9
09	17964.5	34.5	18642.1	35.8	-677.6	-1.3
10	20207.1	34.6	20722.1	35.4	-515.0	-0.9
11	22241.1	34.4	22162.7	34.2	78.4	0.1
12	24681.7	34.1	26416.3	36.5	-1734.6	-2.4
<b>2021</b>	<b>26419.1</b>	<b>28.5</b>	<b>27412.8</b>	<b>29.5</b>	<b>-993.7</b>	<b>-1.1</b>
01	2320.6	37.1	1231.9	19.7	1088.7	17.4
02	4029.4	33.5	3469.8	28.9	559.6	4.7
03	5736.4	30.3	5523.7	29.2	212.7	1.1
04	8234.3	32.8	7527.7	30.0	706.6	2.8
05	9735.2	30.9	9366.3	29.7	368.9	1.2
06	11755.0	29.5	11590.5	29.0	164.5	0.4
07	14049.3	29.7	13681.6	28.9	367.7	0.8
08	15937.5	29.1	15626.8	28.6	310.7	0.6
09	17871.6	28.4	17711.9	28.2	159.7	0.3
10	20234.2	28.3	20184.7	28.2	49.5	0.1
11	22725.3	28.2	22309.5	27.6	415.8	0.5
12	26419.1	28.5	27412.8	29.5	-993.7	-1.1

Source: The Central Bank of the Republic of Azerbaijan, The State Committee on Statistics of the Republic of Azerbaijan

Table1.4. Balance of payments of the Republic of Azerbaijan

USD million

	QIV, 2018	QIV, 2019	QI,2020	QII, 2020	QIII, 2020	QIV, 2020	QI,2021	QII, 2021	QIII, 2020
Current account	963	362	646	-48	-806	-20	628	1,251	2,061
Foreign Trade Balance	2,506	1,636	1,873	414	56	168	1,549	1,970	2,887
Export of goods	5,565	4,848	4,463	2,614	2,686	2,825	3,841	4,512	5,540
Oil and gas sector	5,098	4,338	4,052	2,137	2,358	2,270	3,384	3,906	4,924
Other sectors	467	510	411	477	328	555	457	606	616
Import of goods	-3,059	-3,212	-2,590	-2,200	-2,630	-2,657	-2,292	-2,542	-2,653
Oil and gas sector	-580	-557	-453	-366	-548	-509	-404	-432	-404
Other sectors	-2,479	-2,655	-2,137	-1,834	-2,082	-2,148	-1,888	-2,110	-2,249
Balance of services	-753	-775	-826	-503	-723	-789	-818	-482	-465
Oil and gas sector	-454	-511	-634	-589	-618	-576	-680	-297	-325
Other sectors	-299	-264	-192	86	-105	-213	-138	-186	-139
<i>Out of total services</i>									
Transport	-107	-143	-92	149	160	126	209	180	175
Construction	-245	-265	-263	-280	-303	-267	-630	-360	-332
Primary income	-970	-614	-457	-49	-294	344	-200	-358	-507
Oil and gas sector	-1,053	-959	-567	-321	-471	-79	-377	-512	-591
Other sectors	83	345	110	272	177	423	177	153	84
- Receipts	362	606	302	420	442	692	483	396	436
- Payments	-1,332	-1,219	-759	-469	-736	-348	-683	-755	-942
Secondary income	180	115	56	90	155	257	97	121	145
Remittances of individuals	176	121	66	85	148	238	105	131	135
- Receipts	276	241	188	184	310	412	227	265	281
- Payments	-100	-120	-122	-99	-162	-174	-122	-134	-146
Capital account	0	-15	0	-8	0	1	0	-5	0
Financial account	727	-475	1,394	-445	1,157	295	-15	593	879
Net acquisition of financial assets	1,441	661	1,527	-724	-290	720	524	171	44
Of which:									
- direct investment abroad	199	767	337	182	1	305	106	77	-51
- portfolio and other investments	1,242	-106	1,190	-906	-291	415	418	95	95
Net incurrence of liabilities ("+" increase; "-" decrease)	714	1,136	133	-279	-1,447	425	539	-422	-834
of which :									
- Direct investment in Azerbaijan	1,176	1,605	1,188	919	1,284	1,136	1,401	1,235	1,029
- Repatriation of investments	-756	-856	-1,000	-857	-1,861	-754	-1,280	-1,279	-1,723
- Oil bonus	0	0	452	0	0	0	451	2	2
- Portfolio and other investments	294	387	-507	-341	-870	43	-33	-379	-143
Balancing items	-393	154	-596	-3	1,117	130	-317	283	-6
Changes in reserve assets ("+" increase; "-" decrease)	-157	976	-1,344	386	-846	-184	326	935	1,176
Balance	0	0	0	0	0	0	0	0	0

Note: Based on the IMF's 6-th edition manual. The balance of payment is classified from 2013 according to assets/liabilities

Source: The Central Bank of the Republic of Azerbaijan



**Table 1.5. Foreign trade of the Republic of Azerbaijan (based on balance of payments methodology)**

USD thousand

Year, quarter	Exports (FOB)					
	Total	On the relevant period of previous year, %	of which			
			To non-CIS countries	On the relevant period of previous year, %	To CIS countries	On the relevant period of previous year, %
<b>2014</b>	<b>28,259,629</b>	<b>89.1</b>	<b>27,321,965</b>	<b>90.9</b>	<b>937,664</b>	<b>56.9</b>
I	7,503,648	90.7	7,279,897	92.6	223,751	54.7
II	8,090,156	107.0	7,824,676	109.2	265,480	67.2
III	7,338,205	92.6	7,125,400	92.9	212,805	83.6
IV	5,327,620	67.0	5,091,992	69.2	235,628	39.9
<b>2015</b>	<b>15,586,052</b>	<b>55.2</b>	<b>15,012,423</b>	<b>54.9</b>	<b>573,629</b>	<b>61.2</b>
I	4,249,512	56.6	4,156,148	57.1	93,364	41.7
II	4,427,615	54.7	4,245,173	54.3	182,442	68.7
III	3,646,206	49.7	3,530,491	49.5	115,715	54.4
IV	3,262,719	61.2	3,080,611	60.5	182,108	77.3
<b>2016</b>	<b>13,210,511</b>	<b>84.8</b>	<b>12,537,126</b>	<b>83.5</b>	<b>673,385</b>	<b>117.4</b>
I	2,551,987	60.1	2,428,049	58.4	123,938	132.7
II	3,708,890	83.8	3,507,178	82.6	201,712	110.6
III	3,273,975	89.8	3,152,344	89.3	121,631	105.1
IV	3,675,659	112.7	3,449,555	112.0	226,104	124.2
<b>2017</b>	<b>15,152,059</b>	<b>114.7</b>	<b>14,089,782</b>	<b>112.4</b>	<b>1,062,277</b>	<b>157.8</b>
I	3,555,749	139.3	3,378,950	139.2	176,799	142.7
II	3,555,275	95.9	3,260,533	93.0	294,742	146.1
III	3,680,432	112.4	3,516,560	111.6	163,872	134.7
IV	4,360,603	118.6	3,933,739	114.0	426,864	188.8
<b>2018</b>	<b>20,793,769</b>	<b>137.2</b>	<b>19,660,046</b>	<b>139.5</b>	<b>1,133,723</b>	<b>106.7</b>
I	4,579,668	128.8	4,401,270	130.3	178,398	100.9
II	5,338,065	150.1	4,975,984	152.6	362,081	122.8
III	5,310,991	144.3	5,129,451	145.9	181,540	110.8
IV	5,565,045	127.6	5,153,341	131.0	411,704	96.4
<b>2019</b>	<b>19,868,261</b>	<b>95.5</b>	<b>18,640,074</b>	<b>94.8</b>	<b>1,228,187</b>	<b>108.3</b>
I	4,746,834	103.7	4,560,394	103.6	186,440	104.5
II	5,187,689	97.2	4,765,736	95.8	421,953	116.5
III	5,085,411	95.8	4,838,911	94.3	246,500	135.8
IV	4,848,327	87.1	4,475,033	86.8	373,294	90.7
<b>2020</b>	<b>12,588,158</b>	<b>63.4</b>	<b>11,361,019</b>	<b>60.9</b>	<b>1,227,139</b>	<b>99.9</b>
I	4,463,169	94.0	4,181,813	91.7	281,356	150.9
II	2,613,505	50.4	2,224,508	46.7	388,997	92.2
III	2,686,454	52.8	2,477,492	51.2	208,962	84.8
IV	2,825,029	58.3	2,477,205	55.4	347,824	93.2
<b>2021</b>	<b>13,892,879</b>	<b>142.3</b>	<b>12,694,832</b>	<b>142.9</b>	<b>1,198,047</b>	<b>136.2</b>
I	3,840,624	86.1	3,592,681	85.9	247,943	88.1
II	4,512,158	172.6	4,101,338	184.4	410,820	105.6
III	5,540,097	206.2	5,000,813	201.8	539,284	258.1

Source: The Central Bank of the Republic of Azerbaijan

**Table 1.5. Foreign trade of the Republic of Azerbaijan (based on a balance of payments methodology) (continued)**

USD thousand

Year, quarter	Imports (FOB)						Trade balance		
	Total	On the relevant period of previous year, %	of which				Total	of which	
			From non-CIS countries	On the relevant period of previous year, %	From CIS countries	On the relevant period of previous year, %		On non-CIS countries	On CIS countries
<b>2014</b>	<b>9,332,001</b>	<b>90.4</b>	<b>7,154,344</b>	<b>92.9</b>	<b>2,177,657</b>	<b>83.2</b>	<b>18,927,628</b>	<b>20,167,621</b>	<b>-1,239,993</b>
I	1,959,858	87.7	1,457,305	88.2	502,553	86.1	5,543,790	5,822,592	-278,802
II	2,506,058	87.6	1,956,212	90.3	549,846	79.4	5,584,098	5,868,464	-284,366
III	2,257,734	83.5	1,757,354	88.3	500,380	69.9	5,080,471	5,368,046	-287,575
IV	2,608,351	103.5	1,983,473	104.8	624,878	99.7	2,719,269	3,108,519	-389,250
<b>2015</b>	<b>9,773,629</b>	<b>104.7</b>	<b>7,645,888</b>	<b>106.9</b>	<b>2,127,741</b>	<b>97.7</b>	<b>5,812,423</b>	<b>7,366,535</b>	<b>-1,554,112</b>
I	2,491,530	127.1	2,017,251	138.4	474,279	94.4	1,757,982	2,138,897	-380,915
II	2,427,502	96.9	1,863,683	95.3	563,819	102.5	2,000,113	2,381,490	-381,377
III	2,101,727	93.1	1,639,238	93.3	462,489	92.4	1,544,479	1,891,253	-346,774
IV	2,752,870	105.5	2,125,716	107.2	627,154	100.4	509,849	954,895	-445,046
<b>2016</b>	<b>9,004,176</b>	<b>92.1</b>	<b>6,649,095</b>	<b>87.0</b>	<b>2,355,081</b>	<b>110.7</b>	<b>4,206,335</b>	<b>5,888,031</b>	<b>-1,681,696</b>
I	1,930,281	77.5	1,561,476	77.4	368,805	77.8	621,706	866,573	-244,867
II	2,396,996	98.7	1,656,231	88.9	740,765	131.4	1,311,894	1,850,947	-539,053
III	2,292,622	109.1	1,757,327	107.2	535,295	115.7	981,353	1,395,017	-413,664
IV	2,384,277	86.6	1,674,061	78.8	710,216	113.2	1,291,382	1,775,494	-484,112
<b>2017</b>	<b>9,037,316</b>	<b>100.4</b>	<b>6,577,309</b>	<b>98.9</b>	<b>2,460,007</b>	<b>104.5</b>	<b>6,114,743</b>	<b>7,512,472</b>	<b>-1,397,730</b>
I	1,665,876	86.3	1,192,142	76.3	473,734	128.5	1,889,873	2,186,808	-296,935
II	1,966,044	82.0	1,402,666	84.7	563,378	76.1	1,589,231	1,857,867	-268,636
III	2,757,893	120.3	2,140,916	121.8	616,977	115.3	922,539	1,375,644	-453,105
IV	2,647,503	111.0	1,841,585	110.0	805,918	113.5	1,713,100	2,092,153	-379,054
<b>2018</b>	<b>10,952,441</b>	<b>121.2</b>	<b>8,146,109</b>	<b>123.9</b>	<b>2,806,332</b>	<b>114.1</b>	<b>9,841,328</b>	<b>1,151,3937</b>	<b>-1,672,609</b>
I	2,165,789	130.0	1,548,964	129.9	616,825	130.2	2,413,879	2,852,306	-438,427
II	2,733,003	139.0	1,985,906	141.6	747,097	132.6	2,605,062	2,990,078	-385,016
III	2,994,870	108.6	2,375,364	111.0	619,506	100.4	2,316,121	2,754,087	-437,966
IV	3,058,779	115.5	2,235,875	121.4	822,904	102.1	2,506,266	2,917,466	-411,200
<b>2019</b>	<b>11,335,316</b>	<b>103.5</b>	<b>8,094,575</b>	<b>99.4</b>	<b>3,240,741</b>	<b>115.5</b>	<b>8,532,945</b>	<b>10,545,499</b>	<b>-2,012,554</b>
I	2,260,685	104.4	1,666,613	107.6	594,072	96.3	2,486,149	2,893,781	-407,632
II	2,785,320	101.9	1,986,777	100.0	798,543	106.9	2,402,369	2,778,959	-376,590
III	3,077,247	102.8	2,188,256	92.1	888,990	143.5	2,008,165	2,650,655	-642,490
IV	3,212,064	105.0	2,252,929	100.8	959,136	116.6	1,636,262	2,222,104	-585,842
<b>2020</b>	<b>10,076,564</b>	<b>88.9</b>	<b>7,503,564</b>	<b>92.7</b>	<b>2,573,000</b>	<b>79.4</b>	<b>2,511,594</b>	<b>3,857,456</b>	<b>-1,345,862</b>
I	2,590,101	114.6	1,963,326	117.8	626,775	105.5	1,873,068	2,218,487	-345,419
II	2,199,480	79.0	1,602,775	80.7	596,705	74.7	414,026	621,734	-207,708
III	2,629,911	85.5	2,007,594	91.7	622,316	70.0	56,543	469,898	-413,355
IV	2,657,073	82.7	1,929,869	85.7	727,204	75.8	167,957	547,337	-379,380
<b>2021</b>	<b>7,486,654</b>	<b>100.9</b>	<b>5,732,356</b>	<b>102.8</b>	<b>1,754,298</b>	<b>95.0</b>	<b>6,406,225</b>	<b>6,962,476</b>	<b>-556,251</b>
I	2,291,785	88.5	1,760,142	89.7	531,643	84.8	1,548,839	1,832,539	-283,700
II	2,542,099	115.6	1,934,661	120.7	607,438	101.8	1,970,059	2,166,677	-196,618
III	2,652,770	100.9	2,037,553	101.5	615,217	98.9	2,887,327	2,963,260	-75,933

Source: The Central Bank of the Republic of Azerbaijan

**Table 1.6. Nominal and Real effective exchange rates of manat to foreign currencies, %  
(December 2000=100)**

Year, month	Nominal effective exchange rate		Real effective exchange rate	
	total	non-oil sector	total	non-oil sector
<b>2012</b>	<b>108.3</b>	<b>131.3</b>	<b>130.3</b>	<b>114.8</b>
<b>2013</b>	<b>108.1</b>	<b>139.0</b>	<b>131.5</b>	<b>120.3</b>
<b>2014</b>	<b>124.5</b>	<b>173.1</b>	<b>146.6</b>	<b>140.7</b>
<b>2015</b>	<b>89.7</b>	<b>132.9</b>	<b>110.0</b>	<b>107.6</b>
<b>2016</b>	<b>66.3</b>	<b>96.3</b>	<b>91.3</b>	<b>86.3</b>
<b>2017</b>	<b>65.9</b>	<b>97.3</b>	<b>94.2</b>	<b>89.8</b>
<b>2018</b>	<b>72.6</b>	<b>108.9</b>	<b>99.5</b>	<b>95.3</b>
<b>2019</b>				
01	72.4	108.7	99.5	95.0
02	72.0	107.8	99.3	94.3
03	72.4	108.2	99.6	94.7
04	73.3	109.4	100.3	95.4
05	74.2	111.0	100.7	95.9
06	73.4	109.6	99.1	94.3
07	73.0	108.7	98.6	93.3
08	73.6	110.0	98.9	93.8
09	74.0	110.4	99.4	94.1
10	74.0	110.3	99.2	93.8
11	73.6	109.6	99.1	93.5
12	73.4	109.3	99.0	93.4
<b>2020</b>				
01	73.4	109.0	99.6	93.3
02	74.6	111.0	101.7	95.4
03	76.6	115.9	104.9	100.3
04	78.6	118.9	107.4	102.7
05	78.4	118.3	106.3	101.3
06	76.3	115.5	102.8	98.3
07	76.2	115.8	102.1	97.9
08	76.0	116.4	101.5	98.1
09	76.9	118.0	102.5	99.1
10	77.9	119.4	103.1	99.9
11	77.6	118.9	102.7	99.3
12	75.6	116.2	100.3	97.1
<b>2021</b>				
01	74.9	115.2	99.9	96.8
02	74.7	114.8	100.6	97.3
03	75.9	116.5	102.2	98.9
04	77.6	119.2	104.0	100.8
05	76.8	117.9	102.4	99.2
06	77.0	118.1	101.5	98.2
07	77.7	119.2	102.7	99.4
08	77.4	118.8	102.4	99.1
09	77.4	118.6	103.4	100.0
10	78.6	119.9	105.5	101.4
11	81.3	124.0	109.5	105.2
12	85.4	130.3	113.6	109.2

Source: The Central Bank of the Republic of Azerbaijan

## 2. Main monetary indicators

Table 2.1. Monetary survey (end of period)

mln.manats

Year.month	Net foreign assets	Net domestic assets	Claims on economy	Broad money	Broad money, <i>in manat</i>	Velocity of money
<b>2012</b>	<b>8283.1</b>	<b>8492.2</b>	<b>15603.1</b>	<b>16775.3</b>	<b>13806.4</b>	<b>3.91</b>
<b>2013</b>	<b>9975.5</b>	<b>9313.9</b>	<b>16582.1</b>	<b>19289.4</b>	<b>16434.8</b>	<b>3.51</b>
<b>2014</b>	<b>10477.6</b>	<b>11088.7</b>	<b>20041.9</b>	<b>21566.4</b>	<b>17435.8</b>	<b>3.38</b>
<b>2015</b>	<b>10680.6</b>	<b>10606.3</b>	<b>24627.2</b>	<b>21286.9</b>	<b>8678.3</b>	<b>6.26</b>
<b>2016</b>	<b>7591.6</b>	<b>13298.0</b>	<b>17661.8</b>	<b>20889.6</b>	<b>11546.3</b>	<b>5.20</b>
<b>2017</b>	<b>15051.5</b>	<b>7720.6</b>	<b>11363.2</b>	<b>22772.1</b>	<b>12466.4</b>	<b>5.63</b>
<b>2018</b>	<b>14951.5</b>	<b>9108.9</b>	<b>13057.8</b>	<b>24060.4</b>	<b>14643.6</b>	<b>5.45</b>
<b>2019</b>	<b>16923.6</b>	<b>11942.7</b>	<b>15036.4</b>	<b>28866.3</b>	<b>18238.6</b>	<b>4.48</b>
<b>2020</b>						
01	17461.3	11069.2	15174.2	28530.4	17946.1	4.36
02	16935.5	11681.2	15453.5	28616.7	18299.4	4.12
03	17405.9	9315.2	15339.3	26721.2	16442.8	4.46
04	17442.5	8849.3	15072.4	26291.8	16484.2	4.08
05	17340.6	9289.6	14523.2	26630.2	17021.3	3.87
06	16390.1	9823.4	14373.9	26213.5	17169.1	3.94
07	16346.9	10365.0	14714.0	26711.8	17927.6	3.83
08	16420.4	10503.0	14835.5	26923.4	18109.3	3.81
09	15472.5	11310.8	14944.4	26783.3	18427.8	3.77
10	15614.4	11333.5	15302.4	26947.9	18573.6	3.78
11	17372.0	9775.1	15140.6	27147.1	18613.8	3.79
12	18436.1	10749.7	14933.9	29185.8	20305.5	3.57
<b>2021</b>						
01	18630.0	9482.3	14877.4	28112.3	19488.3	3.85
02	18656.0	9922.0	14940.2	28578.0	19587.9	3.68
03	18731.9	10567.6	14973.7	29299.5	20319.9	3.72
04	18641.7	11112.2	15250.7	29753.9	20889.3	3.60
05	18878.5	11578.4	15323.9	30457.0	21612.5	3.50
06	17913.4	12380.5	15573.9	30293.9	21480.7	3.72
07	18590.9	12916.4	15634.0	31507.3	21840.9	3.71
08	18028.4	13260.7	15866.6	31289.2	21946.9	3.74
09	18583.8	13628.4	16176.2	32212.1	22407.2	3.74
10	18807.5	13655.4	16637.7	32462.8	22578.3	3.80
11	19212.5	13818.8	16903.3	33031.3	22743.7	3.87
12	20171.2	14475.4	17432.9	34646.6	23874.9	3.89

Source: The Central Bank of the Republic of Azerbaijan

Table 2.2. Analytical Balance of CBA (end of period)

mln. manats

Year, month	Official foreign reserves, <i>mln.USD</i>	Net claims on central government	Net claims on banks and non-bank organizations	Monetary base	Monetary base, <i>in manat</i>
<b>2012</b>	<b>11694.8</b>	<b>-1933.9</b>	<b>852.0</b>	<b>10660.3</b>	<b>10515.0</b>
<b>2013</b>	<b>14152.0</b>	<b>-3289.9</b>	<b>1439.4</b>	<b>11793.1</b>	<b>11642.0</b>
<b>2014</b>	<b>13758.3</b>	<b>-4192.6</b>	<b>1482.3</b>	<b>11866.9</b>	<b>11541.9</b>
<b>2015</b>	<b>5016.7</b>	<b>-5651.2</b>	<b>5375.0</b>	<b>7560.7</b>	<b>6901.8</b>
<b>2016</b>	<b>3974.4</b>	<b>-3663.9</b>	<b>7046.8</b>	<b>9232.8</b>	<b>7860.5</b>
<b>2017</b>	<b>5334.6</b>	<b>-1480.0</b>	<b>5718.5</b>	<b>9872.6</b>	<b>8543.2</b>
<b>2018</b>	<b>5625.7</b>	<b>-1579.7</b>	<b>6245.5</b>	<b>10643.7</b>	<b>9545.7</b>
<b>2019</b>					
01	5655.9	-2632.1	6137.0	9356.9	8709.2
02	5761.9	-2390.6	6134.8	9776.3	9014.1
03	5778.6	-2387.2	6196.3	9734.9	8946.3
04	5789.0	-2348.2	6469.1	10012.4	9495.1
05	5870.9	-1898.7	6649.7	11096.0	10172.4
06	5939.4	-3722.8	6757.3	11255.6	10376.9
07	5962.8	-3521.7	6658.0	11668.0	10574.3
08	6004.3	-3998.8	6669.7	11417.0	10157.6
09	6034.1	-3922.1	6671.2	11498.3	10217.3
10	6144.7	-4549.3	6689.6	11427.5	10298.8
11	6183.1	-4203.8	6835.5	11622.8	10674.5
12	6258.0	-2708.6	7063.5	13125.3	12152.5
<b>2020</b>					
01	6340.8	-3287.0	6709.1	12602.8	11543.4
02	6400.9	-3162.5	6782.8	13348.5	12112.3
03	6393.8	-5419.4	7233.0	11360.7	10066.9
04	6401.7	-5590.8	7135.4	11773.9	10065.7
05	6414.4	-5110.0	7578.2	12480.8	10921.2
06	6436.3	-4235.5	7380.5	12754.7	11251.8
07	6468.7	-3904.3	7335.5	12771.1	11676.9
08	6483.9	-3471.9	7273.2	13012.7	11907.5
09	6491.4	-2979.3	7201.8	13233.6	12230.1
10	6467.8	-3995.3	7055.6	13477.6	12103.6
11	6411.5	-5778.4	7069.2	13241.2	11803.6
12	6369.4	-4624.9	7247.5	15052.9	13564.2
<b>2021</b>					
01	6365.2	-5686.6	7176.0	14109.3	12782.0
02	6367.6	-5365.1	7160.0	14148.5	12863.0
03	6356.2	-5063.7	7344.4	14821.0	13315.0
04	6367.6	-5161.6	7476.9	14692.8	13281.6
05	6460.4	-4916.2	7617.5	15189.9	13856.8
06	6455.3	-4488.5	7707.6	15181.9	13803.0
07	6496.5	-4763.9	7985.5	15643.8	14213.4
08	7042.6	-4671.2	7973.4	15460.2	14172.3
09	7033.8	-4425.9	7966.7	15724.7	14498.7
10	7041.1	-4657.2	8044.6	16065.8	14621.2
11	7018.7	-4713.0	7989.4	15487.2	14279.1
12	7075.4	-3678.8	10377.3	19761.4	17937.6

Source: The Central Bank of the Republic of Azerbaijan

Table 2.3. Analytical Balance of Commercial banks (end of period)

Mln. manats

Year, month	Net foreign assets	of which		Claims on economy*	Deposits in manat**	Deposits in foreign currency**
		Gross Foreign Assets	Foreign Liabilities			
<b>2012</b>	<b>-1127.6</b>	<b>2016.1</b>	<b>-3073.6</b>	<b>12656.3</b>	<b>4535.6</b>	<b>2968.9</b>
<b>2013</b>	<b>-1745.2</b>	<b>2533.7</b>	<b>-4273.9</b>	<b>14492.7</b>	<b>5965.5</b>	<b>2854.7</b>
<b>2014</b>	<b>-1805.6</b>	<b>3387.9</b>	<b>-5242.4</b>	<b>17896.8</b>	<b>7275.8</b>	<b>4130.3</b>
<b>2015</b>	<b>-381.8</b>	<b>7650.5</b>	<b>-8246.9</b>	<b>20827.6</b>	<b>3895.8</b>	<b>12608.5</b>
<b>2016</b>	<b>-3916.4</b>	<b>3422.4</b>	<b>-7224.8</b>	<b>15800.2</b>	<b>5163.1</b>	<b>9336.3</b>
<b>2017</b>	<b>3409.9</b>	<b>5874.0</b>	<b>-2308.3</b>	<b>11363.2</b>	<b>4943.7</b>	<b>10301.5</b>
<b>2018</b>						
03	3778.3	5871.8	-1892.29	10921.3	5563.4	9439.0
06	3943.2	5848.1	-1823.87	11601.4	5802.5	9689.4
09	4276.2	6337.8	-1927.27	11994.6	6600.3	9626.7
12	3913.8	5906.3	-1828.14	13057.8	7023.8	9399.5
<b>2019</b>						
01	4557.4	6755.5	-1913.1	12703.2	6652.2	9699.8
02	5219.7	7170.8	-1668.8	12778.9	7049.0	10152.5
03	5201.6	7077.9	-1604.9	12776.2	6744.6	9903.7
04	5423.7	7244.0	-1550.8	12746.5	7169.6	9503.8
05	4814.2	6590.3	-1507.6	12764.3	7325.4	9338.1
06	4719.1	6482.4	-1500.6	13104.8	7444.4	9445.3
07	4495.9	6291.9	-1471.2	13371.5	7555.4	9455.7
08	4511.0	6368.0	-1521.6	13594.5	7387.6	9530.3
09	5120.4	6952.0	-1480.1	13944.7	7625.6	10332.8
10	4988.6	6929.3	-1607.2	14176.5	7631.2	10105.6
11	4585.3	6541.1	-1666.1	14828.8	7821.9	10077.4
12	5231.8	7157.1	-1645.6	15036.4	8726.5	10627.6
<b>2020</b>						
01	5196.7	7100.2	-1604.1	15174.2	8667.3	10584.3
02	4257.9	6773.3	-2079.6	15453.5	8707.9	10316.8
03	4584.3	6701.8	-1715.0	15339.3	7902.6	10277.9
04	4095.8	6081.3	-1626.6	15072.4	7769.4	9807.2
05	4387.5	6307.7	-1599.5	14523.2	8002.5	9608.9
06	3911.8	5642.8	-1471.8	14373.9	7912.4	9044.4
07	3927.6	5622.8	-1419.5	14714.0	8194.5	8784.2
08	4332.9	5907.4	-1318.1	14835.5	8249.6	8814.1
09	3591.8	5096.4	-1266.0	14944.4	8555.3	8355.4
10	3321.5	4769.7	-1230.2	15302.4	8578.8	8374.3
11	3590.0	5027.5	-1239.5	15140.6	8442.8	8533.2
12	4065.4	5510.8	-1220.7	14933.9	9523.0	8880.3
<b>2021</b>						
01	4191.8	5676.0	-1226.4	14877.4	9151.2	8623.9
02	4465.4	5849.9	-1127.3	14940.2	9122.3	8990.2
03	4430.1	5789.8	-1094.5	14973.7	9722.3	8979.6
04	4438.0	5780.8	-1079.5	15250.7	10326.1	8864.5
05	4623.3	6055.6	-1165.1	15323.9	10947.4	8844.5
06	4093.6	5494.3	-1137.6	15573.9	10734.7	8813.2
07	4533.8	5950.4	-1084.2	15634.0	10782.8	9666.4
08	4230.2	5663.5	-1033.4	15866.6	10948.2	9342.3
09	4762.3	6273.7	-1117.6	16176.2	11357.6	9804.9
10	4481.2	5999.9	-1113.2	16637.7	11487.6	9884.4
11	5424.9	6838.9	-1021.8	16903.3	11880.2	10287.6
12	5806.4	7356.2	-1063.2	17432.9	12922.6	10771.7

(\*) Accounted interest and interbank loans are included. Excluding provisions

(\*\*) The deposits of non-residents and central government excluded

Source: The Central Bank of the Republic of Azerbaijan

Table 2.4. Money aggregates (end of period)

Year, month	Broad money supply (M3)	Mln. manats						Money multiplier	
		M2 money aggregate	of which				Deposits in hard currency*	Ratio of M3 to Reserve money	Ratio of M2 to manat Reserve money
			M1 money aggregate	of which		Time deposits in manat*			
				Cash outside banks (M0)	Demand deposits in manat*				
<b>2012</b>	<b>16775.3</b>	<b>13806.4</b>	<b>11122.1</b>	<b>9256.6</b>	<b>1865.5</b>	<b>2684.3</b>	<b>2968.9</b>	<b>1.57</b>	<b>1.31</b>
<b>2013</b>	<b>19289.4</b>	<b>16434.8</b>	<b>12736.9</b>	<b>10458.7</b>	<b>2278.2</b>	<b>3697.9</b>	<b>2854.7</b>	<b>1.64</b>	<b>1.41</b>
<b>2014</b>	<b>21566.4</b>	<b>17435.8</b>	<b>12830.4</b>	<b>10152.4</b>	<b>2678.0</b>	<b>4605.4</b>	<b>4130.5</b>	<b>1.82</b>	<b>1.51</b>
<b>2015</b>	<b>21286.9</b>	<b>8678.3</b>	<b>6897.2</b>	<b>4775.9</b>	<b>2121.2</b>	<b>1781.1</b>	<b>12608.6</b>	<b>2.8</b>	<b>1.2</b>
<b>2016</b>	<b>20889.6</b>	<b>11546.3</b>	<b>8960.3</b>	<b>6376.9</b>	<b>2583.5</b>	<b>2586.0</b>	<b>9343.3</b>	<b>2.26</b>	<b>1.47</b>
<b>2017</b>	<b>22772.1</b>	<b>12466.4</b>	<b>10544.2</b>	<b>7490.3</b>	<b>3053.9</b>	<b>1922.2</b>	<b>10305.6</b>	<b>2.31</b>	<b>1.46</b>
<b>2018</b>	<b>24060.4</b>	<b>14643.6</b>	<b>12274.6</b>	<b>7601.4</b>	<b>4673.3</b>	<b>2369.0</b>	<b>9416.8</b>	<b>2.33</b>	<b>1.53</b>
<b>2019</b>	<b>28866.3</b>	<b>18238.6</b>	<b>15397.9</b>	<b>9501.1</b>	<b>5896.8</b>	<b>2840.7</b>	<b>10627.7</b>	<b>2.20</b>	<b>1.50</b>
01	23679.3	13961.7	11567.4	7294.9	4272.5	2394.3	9717.6	2.53	1.60
02	24560.3	14392.7	11963.6	7328.5	4635.1	2429.1	10167.6	2.51	1.60
03	24198.7	14293.5	11726.3	7535.0	4191.3	2567.2	9905.2	2.49	1.60
04	24473.4	14965.3	12340.3	7780.8	4559.5	2625.0	9508.1	2.44	1.58
05	24834.0	15491.8	12917.2	8151.2	4766.0	2574.6	9342.2	2.24	1.52
06	25284.2	15834.3	13250.5	8376.3	4874.3	2583.8	9449.9	2.25	1.53
07	25642.3	16182.2	13520.4	8576.8	4943.6	2661.8	9460.1	2.20	1.53
08	25482.7	15948.6	13227.4	8542.7	4684.8	2721.2	9534.1	2.23	1.57
09	26550.6	16217.4	13485.8	8578.7	4907.1	2731.6	10333.2	2.31	1.59
10	26446.9	16339.0	13579.9	8693.8	4886.0	2759.2	10107.9	2.31	1.59
11	26742.2	16663.4	13917.8	8827.4	5090.4	2745.6	10078.8	2.30	1.56
12	28866.3	18238.6	15397.9	9501.1	5896.8	2840.7	10627.7	2.20	1.50
<b>2020</b>	<b>29185.8</b>	<b>20305.5</b>	<b>17864.6</b>	<b>10773.4</b>	<b>7091.2</b>	<b>2440.9</b>	<b>8880.3</b>	<b>1.94</b>	<b>1.50</b>
01	28530.4	17946.1	15095.7	9266.7	5829.1	2850.3	10584.4	2.26	1.55
02	28616.7	18299.4	15398.2	9579.2	5819.0	2901.2	10317.3	2.14	1.51
03	26721.2	16442.8	13835.4	8530.8	5304.6	2607.4	10278.4	2.35	1.63
04	26291.8	16484.2	14104.2	8705.0	5399.2	2379.9	9807.6	2.23	1.64
05	26630.2	17021.3	14796.0	9009.8	5786.2	2225.3	9608.9	2.13	1.56
06	26213.5	17169.1	14942.9	9246.6	5696.3	2226.2	9044.4	2.06	1.53
07	26711.8	17927.6	15575.3	9722.9	5852.3	2352.3	8784.2	2.09	1.54
08	26923.4	18109.3	15699.0	9848.2	5850.8	2410.2	8814.1	2.07	1.52
09	26783.3	18427.8	15925.5	9865.6	6059.9	2502.3	8355.5	2.02	1.51
10	26947.9	18573.6	16171.3	9988.1	6183.2	2402.3	8374.3	2.00	1.53
11	27147.1	18613.8	16232.4	10164.6	6067.8	2381.4	8533.3	2.05	1.58
12	29185.8	20305.5	17864.6	10773.4	7091.2	2440.9	8880.3	1.94	1.50
<b>2021</b>	<b>34646.6</b>	<b>23874.9</b>	<b>20572.5</b>	<b>10940.8</b>	<b>9631.7</b>	<b>3302.4</b>	<b>10771.7</b>	<b>1.75</b>	<b>1.33</b>
01	28112.3	19488.3	16944.1	10329.9	6614.2	2544.3	8623.9	1.99	1.52
02	28578.0	19587.9	16988.6	10458.0	6530.7	2599.2	8990.2	2.02	1.52
03	29299.5	20319.9	17633.3	10589.6	7043.7	2686.6	8979.6	1.98	1.53
04	29753.9	20889.3	18075.2	10555.5	7519.8	2814.1	8864.5	2.03	1.57
05	30457.0	21612.5	18735.7	10654.9	8080.7	2876.8	8844.5	2.01	1.56
06	30293.9	21480.7	18542.4	10737.5	7804.9	2938.3	8813.2	2.00	1.56
07	31507.3	21840.9	18791.4	11049.6	7741.8	3049.5	9666.4	2.01	1.54
08	31289.2	21946.9	18944.1	10989.5	7954.6	3002.8	9342.3	2.02	1.55
09	32212.1	22407.2	19265.4	11039.4	8226.0	3141.8	9804.9	2.05	1.55
10	32462.8	22578.3	19392.3	11080.0	8312.3	3186.0	9884.5	2.02	1.54
11	33031.3	22743.7	19513.9	10852.4	8661.5	3229.8	10287.6	2.13	1.59
12	34646.6	23874.9	20572.5	10940.8	9631.7	3302.4	10771.7	1.75	1.33

\* Excluding deposits of non-residents and government agencies  
Source: The Central Bank of the Republic of Azerbaijan

Table 2.5. Monetary base (end of period)

mln.manats

Year, month	Monetary base	of which				Ratio of cash in circulation to monetary base, %
		Monetary base, <i>in manat</i>	Cash in circulation	Correspondent accounts	of which	
Required reserves						
<b>2012</b>	<b>10660.3</b>	<b>10515.0</b>	<b>9777.5</b>	<b>868.6</b>	<b>106.3</b>	<b>91.7</b>
<b>2013</b>	<b>11793.1</b>	<b>11642.0</b>	<b>11033.3</b>	<b>749.2</b>	<b>157.0</b>	<b>93.6</b>
<b>2014</b>	<b>11866.9</b>	<b>11541.9</b>	<b>10845.9</b>	<b>1013.1</b>	<b>228.0</b>	<b>91.4</b>
<b>2015</b>	<b>7560.7</b>	<b>6901.8</b>	<b>5416.8</b>	<b>2137.2</b>	<b>47.4</b>	<b>71.6</b>
<b>2016</b>	<b>9232.8</b>	<b>7860.5</b>	<b>6960.8</b>	<b>2258.7</b>	<b>147.7</b>	<b>75.4</b>
<b>2017</b>	<b>9872.6</b>	<b>8543.2</b>	<b>8140.2</b>	<b>1695.8</b>	<b>141.2</b>	<b>82.5</b>
<b>2018</b>	<b>10318.4</b>	<b>9545.7</b>	<b>8364.1</b>	<b>1918.5</b>	<b>163.0</b>	<b>81.1</b>
<b>2019</b>	<b>13125.3</b>	<b>12152.5</b>	<b>10405.5</b>	<b>2708.6</b>	<b>165.4</b>	<b>79.3</b>
01	9356.9	8709.2	7911.4	1413.1	159.6	84.6
02	9776.3	9014.1	7959.2	1786.9	161.6	81.4
03	9734.9	8946.3	8219.9	1499.6	163.3	84.4
04	10012.4	9495.1	8458.2	1535.0	165.9	84.5
05	11096.0	10172.4	8845.1	2231.5	158.3	79.7
06	11255.6	10376.9	9173.3	2064.1	156.7	81.5
07	11668.0	10574.3	9310.1	2303.5	157.6	79.8
08	11417.0	10157.6	9288.4	2106.5	157.8	81.4
09	11498.3	10217.3	9352.6	2132.2	159.8	81.3
10	11427.5	10298.8	9437.3	1973.9	163.3	82.6
11	11622.8	10674.5	9614.3	1993.0	166.6	82.7
12	13125.3	12152.5	10405.5	2708.6	165.4	79.3
<b>2020</b>	<b>15052.9</b>	<b>13564.2</b>	<b>11839.7</b>	<b>3204.2</b>	<b>149.5</b>	<b>78.7</b>
01	12602.8	11543.4	10040.9	2549.7	164.7	79.7
02	13348.5	12112.3	10367.5	2968.1	174.1	77.7
03	11360.7	10066.9	9463.6	1887.3	173.6	83.3
04	11773.9	10065.7	9473.3	2290.4	169.5	80.5
05	12480.8	10921.2	9940.7	2531.2	162.5	79.6
06	12754.7	11251.8	10052.4	2692.3	156.7	78.8
07	12771.1	11676.9	10609.3	2151.7	153.6	83.1
08	13012.7	11907.5	10641.9	2359.5	152.7	81.8
09	13233.6	12230.1	10612.5	2614.2	153.2	80.2
10	13477.6	12103.6	10783.9	2687.1	149.1	80.0
11	13241.2	11803.6	10972.0	2262.7	148.6	82.9
12	15052.9	13564.2	11839.7	3204.2	149.5	78.7
<b>2021</b>	<b>19761.4</b>	<b>17937.6</b>	<b>12310.0</b>	<b>7440.0</b>	<b>173.4</b>	<b>62.3</b>
01	14109.3	12782.0	11314.1	2787.9	153.0	80.2
02	14148.5	12863.0	11438.5	2702.3	156.2	80.8
03	14821.0	13315.0	11831.0	2982.1	157.0	79.8
04	14692.8	13281.6	11514.1	3170.9	159.8	78.4
05	15189.9	13856.8	11635.2	3544.6	161.2	76.6
06	15181.9	13803.0	11741.5	3431.9	163.2	77.3
07	15643.8	14213.4	12077.3	3558.0	158.9	77.2
08	15460.2	14172.3	11981.4	3469.6	161.1	77.5
09	15724.7	14498.7	12095.8	3618.7	164.9	76.9
10	16065.8	14621.2	12177.9	3877.1	165.6	75.8
11	15487.2	14279.1	12004.7	3471.4	169.4	77.5
12	19761.4	17937.6	12310.0	7440.0	173.4	62.3

Source: The Central Bank of the Republic of Azerbaijan



**Table 2.6. The structure of loans to the economy by the type of credit institutions  
(end of period)**

Year, month	Total loans	State owned banks		Private banks						Non-bank credit institutions	
				Total		of which, with foreign capital		of which, with 100% foreign capital			
		mln. manats	share, %	mln. manats	share, %	mln. manats	share, %	mln. manats	share, %	mln. manats	share, %
<b>2012</b>	<b>12243.7</b>	<b>4137.1</b>	<b>33.8</b>	<b>7785.5</b>	<b>63.6</b>	<b>3394.0</b>	<b>27.7</b>	<b>759.3</b>	<b>6.2</b>	<b>321.1</b>	<b>2.6</b>
<b>2013</b>	<b>15422.9</b>	<b>5300.4</b>	<b>34.4</b>	<b>9689.4</b>	<b>62.8</b>	<b>4612.5</b>	<b>29.9</b>	<b>1034.7</b>	<b>6.7</b>	<b>433.1</b>	<b>2.8</b>
<b>2014</b>	<b>18542.6</b>	<b>6143.8</b>	<b>33.1</b>	<b>11873.6</b>	<b>64.0</b>	<b>5580.1</b>	<b>30.1</b>	<b>1388.6</b>	<b>7.5</b>	<b>525.2</b>	<b>2.8</b>
<b>2015</b>	<b>21730.4</b>	<b>7289.3</b>	<b>33.6</b>	<b>13875.2</b>	<b>63.8</b>	<b>6394.1</b>	<b>29.4</b>	<b>1564.5</b>	<b>7.2</b>	<b>566.0</b>	<b>2.6</b>
<b>2016</b>	<b>16444.6</b>	<b>5749.2</b>	<b>35.0</b>	<b>10222.0</b>	<b>62.2</b>	<b>4328.8</b>	<b>26.3</b>	<b>1248.8</b>	<b>7.6</b>	<b>473.4</b>	<b>2.9</b>
<b>2017</b>	<b>11757.8</b>	<b>1916.2</b>	<b>16.3</b>	<b>9421.4</b>	<b>80.1</b>	<b>3456.3</b>	<b>29.4</b>	<b>1063.6</b>	<b>9.0</b>	<b>420.2</b>	<b>3.6</b>
<b>2018</b>	<b>13020.3</b>	<b>2098.4</b>	<b>16.1</b>	<b>10529.8</b>	<b>80.9</b>	<b>3349.5</b>	<b>25.7</b>	<b>1071.3</b>	<b>8.2</b>	<b>392.0</b>	<b>3.0</b>
<b>2019</b>	<b>15298.2</b>	<b>2561.5</b>	<b>16.7</b>	<b>12339.4</b>	<b>80.7</b>	<b>3655.8</b>	<b>23.9</b>	<b>1107.4</b>	<b>7.2</b>	<b>397.2</b>	<b>2.6</b>
1	12884.7	2062.4	16.0	10478.6	81.3	3345.5	26.0	1071.7	8.3	343.7	2.7
2	12974.6	2080.2	16.0	10550.7	81.3	3357.7	25.9	1071.0	8.3	343.7	2.6
3	13058.0	2103.7	16.1	10610.7	81.3	3338.6	25.6	1026.1	7.9	343.7	2.6
4	13011.4	2131.9	16.4	10542.9	81.0	3308.2	25.4	1044.1	8.0	336.6	2.6
5	13198.0	2158.4	16.4	10703.0	81.1	3324.3	25.2	1049.4	8.0	336.6	2.6
6	13482.6	2181.8	16.2	10964.2	81.3	3343.1	24.8	1042.3	7.7	336.6	2.5
7	13681.4	2202.8	16.1	11139.4	81.4	3358.3	24.5	1049.2	7.7	339.1	2.5
8	13865.5	2220.0	16.0	11306.4	81.5	3438.8	24.8	1068.6	7.7	339.1	2.4
9	14243.0	2419.8	17.0	11452.3	80.4	3503.2	24.6	1092.3	7.7	370.9	2.6
10	14445.8	2425.4	16.8	11649.6	80.6	3571.7	24.7	1111.0	7.7	370.9	2.6
11	15116.4	2514.0	16.6	12231.5	80.9	3657.3	24.2	1128.8	7.5	370.9	2.5
12	15298.2	2561.5	16.7	12339.4	80.7	3655.8	23.9	1107.4	7.2	397.2	2.6
<b>2020</b>	<b>14530.4</b>	<b>2776.5</b>	<b>19.1</b>	<b>11380.5</b>	<b>78.3</b>	<b>3112.3</b>	<b>21.4</b>	<b>968.2</b>	<b>6.7</b>	<b>373.4</b>	<b>2.6</b>
01	15513.6	2533.2	16.3	12583.2	81.1	3663.6	23.6	1105.9	7.1	397.2	2.6
02	15696.4	2564.0	16.3	12735.1	81.1	3711.4	23.6	1123.2	7.2	397.2	2.5
03	15637.4	2606.4	16.7	12626.3	80.7	3670.5	23.5	1101.7	7.0	404.7	2.6
04	15146.8*	2646.1	17.5	12096.0	79.9	3562.2	23.5	1069.5	7.1	404.7	2.7
05	14765.7*	2571.2	17.4	11789.8	79.8	3276.5	22.2	1039.8	7.1	404.7	2.7
06	14550.7	2585.6	17.8	11584.2	79.6	3229.5	22.2	1003.7	7.1	380.9	2.6
07	14585.3	2604.1	17.9	11600.4	79.5	3229.4	22.1	995.1	7.1	380.9	2.6
08	14685.1	2614.8	17.8	11689.4	79.6	3268.8	22.3	999.8	6.8	380.9	2.6
09	14873.7	2642.0	17.8	11855.0	79.7	3304.8	22.2	1007.6	6.8	376.6	2.5
10	14785.9	2667.5	18.0	11741.8	79.4	3204.5	21.7	1001.5	6.8	376.6	2.5
11	14681.3	2840.1	19.3	11464.5	78.1	3142.0	21.4	991.6	6.8	376.6	2.6
12	14530.4	2776.5	19.1	11380.5	78.3	3112.3	21.4	968.2	6.7	373.4	2.6
<b>2021</b>	<b>17119.8</b>	<b>3333.0</b>	<b>19.5</b>	<b>13326.1</b>	<b>77.8</b>	<b>3980.0</b>	<b>23.2</b>	<b>1267.3</b>	<b>7.4</b>	<b>460.7</b>	<b>2.7</b>
01	14587.2	2789.4	19.1	11424.4	78.3	3131.4	21.5	975.1	6.7	373.4	2.6
02	14619.7	2803.5	19.2	11442.8	78.3	3131.3	21.4	991.0	6.8	373.4	2.6
03	14728.0	2825.8	18.3	11526.6	79.3	3209.7	20.8	1007.2	6.5	375.7	2.4
04	14987.5	2848.1	19.0	11763.7	78.5	3313.3	22.1	1041.0	6.9	375.7	2.5
05	15067.1	2872.3	19.1	11819.1	78.4	3380.8	22.4	1066.4	7.1	375.7	2.5
06	15258.1	2882.3	18.9	11974.5	78.5	3477.7	22.8	1085.7	7.1	401.2	2.6
07	15367.7	2873.5	18.7	12093.0	78.7	3537.6	23.0	1106.4	7.2	401.2	2.6
08	15608.0	2899.9	18.6	12307.0	78.9	3597.7	23.1	1125.3	7.2	401.2	2.6
09	15957.3	2978.2	18.7	12560.5	78.7	3687.1	23.1	1163.2	7.3	418.6	2.6
10	16415.9	3151.4	19.2	12845.9	78.3	3783.8	23.0	1178.3	7.2	418.6	2.5
11	16700.6	3238.6	19.4	13043.3	78.1	3866.3	23.2	1214.6	7.3	418.6	2.5
12	17119.8	3333.0	19.5	13326.1	77.8	3980.0	23.2	1267.3	7.4	460.7	2.7

\*- The decrease in total loans is due to revoked bank licenses

Source: The Central Bank of the Republic of Azerbaijan

Table 2.7. Loans of credit institutions by maturity (end of period)

Mln manats

Year, month	Total	of which:		Total loans in national currency				
		overdue	Total loans	of which:		Short-term loans	of which:	
				overdue	overdue		Long-term loans	overdue
<b>2012</b>	<b>12243.7</b>	<b>748.8</b>	<b>8422.8</b>	<b>575.7</b>	<b>2514.3</b>	<b>304.7</b>	<b>5908.5</b>	<b>270.9</b>
<b>2013</b>	<b>15422.9</b>	<b>792.8</b>	<b>11076.7</b>	<b>627.4</b>	<b>2297.4</b>	<b>287.9</b>	<b>8779.3</b>	<b>339.5</b>
<b>2014</b>	<b>18542.6</b>	<b>976.3</b>	<b>13505.7</b>	<b>767.6</b>	<b>2494.2</b>	<b>301.0</b>	<b>11011.5</b>	<b>466.5</b>
<b>2015</b>	<b>21730.4</b>	<b>1508.5</b>	<b>10994.5</b>	<b>840.2</b>	<b>1773.8</b>	<b>268.2</b>	<b>9220.7</b>	<b>572.0</b>
<b>2016</b>	<b>16444.6</b>	<b>1472.6</b>	<b>8663.1</b>	<b>682.4</b>	<b>1362.4</b>	<b>147.3</b>	<b>7300.8</b>	<b>535.1</b>
<b>2017</b>	<b>11757.8</b>	<b>1626.7</b>	<b>6953.6</b>	<b>789.3</b>	<b>1030.6</b>	<b>164.5</b>	<b>5923.0</b>	<b>624.8</b>
<b>2018</b>	<b>13020.3</b>	<b>1585.0</b>	<b>8073.6</b>	<b>774.1</b>	<b>1510.2</b>	<b>157.9</b>	<b>6563.3</b>	<b>616.2</b>
<b>2019</b>	<b>15298.2</b>	<b>1273.1</b>	<b>10000.8</b>	<b>702.4</b>	<b>1659.6</b>	<b>106.0</b>	<b>8341.2</b>	<b>596.4</b>
<b>2020</b>	<b>14530.4</b>	<b>893.1</b>	<b>10204.0</b>	<b>653.9</b>	<b>1754.2</b>	<b>94.6</b>	<b>8449.8</b>	<b>559.2</b>
01	15513.6	1306.9	10007.4	728.4	1642.3	108.9	8365.1	619.5
02	15696.4	1297.8	10197.4	730.1	1688.0	108.0	8509.3	622.1
03	15637.4	1386.8	10443.6	777.8	1797.0	116.9	8646.6	660.9
04	15146.8*	1232.4	10179.2	745.8	1802.2	128.2	8377.0	617.6
05	14765.7*	1084.8	9928.5	657.7	1760.3	107.2	8168.2	550.5
06	14550.7	1065.5	9897.8	656.2	1738.2	104.2	8159.6	552.0
07	14585.3	1062.4	9913.9	665.3	1741.5	107.5	8172.4	557.8
08	14685.1	1065.4	10044.6	662.6	1756.9	104.4	8287.6	558.2
09	14873.7	1069.5	10211.3	672.7	1740.3	107.2	8471.1	565.5
10	14785.9	1006.5	10254.3	678.3	1722.1	113.4	8532.2	564.9
11	14681.3	922.9	10272.8	655.9	1773.4	97.3	8499.4	558.6
12	14530.4	893.1	10204.0	653.9	1754.2	94.6	8449.8	559.2
<b>2021</b>	<b>17119.8</b>	<b>719.4</b>	<b>12696.5</b>	<b>531.8</b>	<b>2246.0</b>	<b>80.6</b>	<b>10450.5</b>	<b>451.2</b>
01	14587.2	900.4	10299.5	647.6	1798.0	96.8	8501.5	550.7
02	14619.7	917.5	10407.7	666.8	1861.6	96.5	8546.1	570.3
03	14728.0	918.2	10575.0	668.9	1896.8	93.2	8678.2	575.7
04	14987.5	921.5	10836.4	699.3	1929.2	108.3	8907.2	591.0
05	15067.1	906.9	10927.0	685.5	1933.2	92.7	8993.8	592.8
06	15258.1	914.6	11148.4	694.1	1964.5	93.6	9183.9	600.5
07	15367.7	937.5	11251.5	712.3	2013.6	94.5	9238.0	617.8
08	15608.0	904.2	11426.7	687.5	2014.8	94.2	9411.9	593.4
09	15957.3	871.1	11707.9	660.7	2074.1	89.8	9633.8	570.9
10	16415.9	815.9	11913.5	597.9	2140.5	84.7	9773.0	513.3
11	16700.6	786.3	12271.3	571.5	2244.6	85.6	10026.7	485.9
12	17119.8	719.4	12696.5	531.8	2246.0	80.6	10450.5	451.2

\*-The decrease in total loans is due to revoked bank licenses

Note- Based on methodology of IMF's "Monetary and Financial Statistics

Source: The Central Bank of the Republic of Azerbaijan

**Table 2.7. Loans of credit institutions by maturity (end of period)  
(continued)**

Mln manats

Year.month	Total loans in foreign currency					
	Total Loans	of which: overdue	Short-term loans	of which: overdue	Long-term loans	of which: overdue
<b>2012</b>	<b>3820.9</b>	<b>173.2</b>	<b>994.0</b>	<b>80.7</b>	<b>2826.9</b>	<b>92.5</b>
<b>2013</b>	<b>4346.3</b>	<b>165.4</b>	<b>1038.1</b>	<b>74.2</b>	<b>3308.2</b>	<b>91.1</b>
<b>2014</b>	<b>5037.0</b>	<b>208.8</b>	<b>1437.2</b>	<b>90.6</b>	<b>3599.8</b>	<b>118.1</b>
<b>2015</b>	<b>10735.9</b>	<b>668.3</b>	<b>3523.5</b>	<b>304.8</b>	<b>7212.4</b>	<b>363.5</b>
<b>2016</b>	<b>7781.4</b>	<b>790.2</b>	<b>2115.6</b>	<b>192.9</b>	<b>5665.9</b>	<b>597.3</b>
<b>2017</b>	<b>4804.2</b>	<b>837.5</b>	<b>1070.7</b>	<b>158.7</b>	<b>3733.5</b>	<b>678.8</b>
<b>2018</b>	<b>4946.7</b>	<b>810.9</b>	<b>1184.9</b>	<b>171.4</b>	<b>3761.8</b>	<b>639.4</b>
<b>2019</b>	<b>5297.4</b>	<b>570.7</b>	<b>1259.1</b>	<b>120.0</b>	<b>4038.2</b>	<b>450.7</b>
<b>2020</b>	<b>4326.4</b>	<b>239.3</b>	<b>720.7</b>	<b>40.7</b>	<b>3605.7</b>	<b>198.5</b>
01	5506.2	578.5	1211.7	124.7	4294.5	453.8
02	5499.0	567.7	1213.5	124.0	4285.5	443.7
03	5193.8	609.0	1003.5	165.4	4190.3	443.6
04	4967.7	486.7	895.3	72.3	4072.4	414.3
05	4837.2	427.1	818.0	62.4	4019.2	364.7
06	4652.9	409.3	755.3	51.7	3897.6	357.6
07	4671.4	397.1	758.9	52.1	3912.4	345.0
08	4640.5	402.8	747.3	56.1	3893.2	346.7
09	4662.3	396.8	729.0	55.6	3933.3	341.2
10	4531.7	328.2	736.0	45.4	3795.7	282.8
11	4408.5	267.0	733.1	43.6	3675.4	223.5
12	4326.4	239.3	720.7	40.7	3605.7	198.5
<b>2021</b>	<b>4423.4</b>	<b>187.6</b>	<b>955.9</b>	<b>51.4</b>	<b>3467.4</b>	<b>136.2</b>
01	4287.7	252.8	767.6	49.5	3520.1	203.3
02	4212.0	250.7	669.1	46.9	3542.9	203.8
03	4153.0	249.2	680.8	48.5	3472.3	200.7
04	4151.1	222.2	692.9	50.0	3458.2	172.3
05	4140.1	221.4	672.5	47.6	3467.6	173.8
06	4109.6	220.4	693.7	47.8	3416.0	172.6
07	4116.1	225.2	714.2	51.8	3402.0	173.4
08	4181.2	216.6	763.1	45.3	3418.2	171.3
09	4249.4	210.4	814.1	42.9	3435.3	167.5
10	4502.4	217.9	946.5	55.7	3555.9	162.2
11	4429.2	214.7	932.7	54.0	3496.5	160.7
12	4423.4	187.6	955.9	51.4	3467.4	136.2

\*-The decrease in total loans is due to revoked bank licenses

Note- Based on methodology of IMF's "Monetary and Financial Statistics"

Source: The Central Bank of the Republic of Azerbaijan

Table 2.8. Sectoral breakdown of loans (end of period)

Mln manats

Year, month	Loans to real sector												
	Total	of which:		Trade and services sector		Mining, electricity, gas, steam and water sector		Agriculture, forestry and fisheries sector		Building and construction sector		Industry and manufacturing sector	
		overdue loans	share, %	total	share, %	total	share, %	total	share, %	total	share, %	total	share, %
<b>2013</b>	<b>15422.9</b>	<b>792.8</b>	<b>5.1</b>	<b>2219.9</b>	<b>14.4</b>	<b>288.2</b>	<b>1.9</b>	<b>733.3</b>	<b>4.8</b>	<b>2362.6</b>	<b>15.3</b>	<b>1516.4</b>	<b>9.8</b>
<b>2014</b>	<b>18542.6</b>	<b>976.3</b>	<b>5.3</b>	<b>2680.7</b>	<b>14.5</b>	<b>195.8</b>	<b>1.1</b>	<b>847.3</b>	<b>4.6</b>	<b>2555.1</b>	<b>13.8</b>	<b>2027.8</b>	<b>10.9</b>
<b>2015</b>	<b>21730.4</b>	<b>1508.5</b>	<b>6.9</b>	<b>3158.0</b>	<b>14.5</b>	<b>316.5</b>	<b>1.5</b>	<b>508.1</b>	<b>2.3</b>	<b>3063.2</b>	<b>14.1</b>	<b>1948.3</b>	<b>9.0</b>
<b>2016</b>	<b>16444.6</b>	<b>1472.6</b>	<b>9.0</b>	<b>2467.0</b>	<b>15.0</b>	<b>596.2</b>	<b>3.6</b>	<b>441.3</b>	<b>2.7</b>	<b>1908.6</b>	<b>11.6</b>	<b>1265.6</b>	<b>7.7</b>
<b>2017</b>	<b>11757.8</b>	<b>1626.7</b>	<b>13.8</b>	<b>2069.2</b>	<b>17.6</b>	<b>315.5</b>	<b>2.7</b>	<b>429.2</b>	<b>3.7</b>	<b>546.2</b>	<b>4.6</b>	<b>621.2</b>	<b>5.3</b>
<b>2018</b>	<b>13020.3</b>	<b>1585.0</b>	<b>12.2</b>	<b>2379.5</b>	<b>18.3</b>	<b>419.2</b>	<b>3.2</b>	<b>470.0</b>	<b>3.6</b>	<b>388.8</b>	<b>3.0</b>	<b>706.6</b>	<b>5.4</b>
<b>2019</b>	<b>15298.2</b>	<b>1273.1</b>	<b>8.3</b>	<b>2491.3</b>	<b>16.3</b>	<b>619.4</b>	<b>4.0</b>	<b>543.4</b>	<b>3.6</b>	<b>477.1</b>	<b>3.1</b>	<b>872.6</b>	<b>5.7</b>
<b>2020</b>	<b>14530.4</b>	<b>893.1</b>	<b>6.1</b>	<b>2606.8</b>	<b>17.9</b>	<b>524.5</b>	<b>3.6</b>	<b>566.2</b>	<b>3.9</b>	<b>493.0</b>	<b>3.4</b>	<b>1250.1</b>	<b>8.6</b>
01	15513.6	1306.9	8.4	2426.9	15.6	629.4	4.1	540.3	3.5	466.6	3.0	1138.5	7.3
02	15696.4	1297.8	8.3	2521.8	16.1	626.2	4.0	534.3	3.4	464.6	3.0	1135.4	7.2
03	15637.4	1386.8	8.9	2507.5	16.0	627.1	4.0	527.5	3.4	468.4	3.0	1129.2	7.2
04	15146.8*	1232.4	8.1	2454.8	16.2	623.5	4.1	583.3	3.9	458.0	3.0	1137.7	7.5
05	14765.7*	1084.8	7.3	2413.6	16.3	623.2	4.2	582.9	3.9	426.5	2.9	1159.3	7.9
06	14550.7	1065.5	7.3	2395.0	16.5	562.2	3.9	552.7	3.8	420.8	2.9	1171.8	8.1
07	14585.3	1062.4	7.3	2379.1	16.3	563.8	3.9	553.3	3.8	428.8	2.9	1191.1	8.2
08	14685.1	1065.4	7.3	2395.2	16.3	545.4	3.7	557.7	3.8	433.1	2.9	1195.0	8.1
09	14873.7	1069.5	7.2	2495.7	16.8	522.7	3.5	563.4	3.8	433.7	2.9	1189.6	8.0
10	14785.9	1006.5	6.8	2546.8	17.2	512.8	3.5	552.2	3.7	432.3	2.9	1228.4	8.3
11	14681.3	922.9	6.3	2594.6	17.7	516.7	3.5	553.9	3.8	477.4	3.3	1382.1	9.4
12	14530.4	893.1	6.1	2606.8	17.9	524.5	3.6	566.2	3.9	493.0	3.4	1250.1	8.6
<b>2021</b>	<b>17119.8</b>	<b>719.4</b>	<b>4.2</b>	<b>2992.5</b>	<b>17.5</b>	<b>749.0</b>	<b>4.4</b>	<b>591.7</b>	<b>3.5</b>	<b>903.2</b>	<b>5.3</b>	<b>971.7</b>	<b>5.7</b>
01	14587.2	900.4	6.2	2607.3	17.9	771.0	5.3	573.0	3.9	527.1	3.6	981.6	6.7
02	14619.5	917.5	6.3	2512.2	17.2	768.1	5.3	569.8	3.9	688.0	4.7	908.3	6.2
03	14728.0	918.2	6.2	2516.8	17.1	769.0	5.2	570.9	3.9	681.5	4.6	920.0	6.2
04	14987.5	921.5	6.1	2558.7	17.1	778.4	5.2	564.1	3.8	688.8	4.6	914.8	6.1
05	15067.1	906.9	6.0	2560.1	17.0	778.4	5.2	566.3	3.8	721.9	4.8	924.6	6.1
06	15258.1	914.6	6.0	2557.9	16.8	748.5	4.9	566.0	3.7	737.3	4.8	922.0	6.0
07	15367.7	937.5	6.1	2559.9	16.7	740.3	4.8	561.9	3.7	771.5	5.0	917.8	6.0
08	15608.0	904.2	5.8	2548.0	16.3	743.9	4.8	570.4	3.7	808.9	5.2	871.9	5.6
09	15957.3	871.1	5.5	2579.2	16.2	745.4	4.7	573.0	3.6	857.9	5.4	908.3	5.7
10	16415.9	815.9	5.0	2786.2	17.0	741.9	4.5	573.8	3.5	879.9	5.4	945.2	5.8
11	16700.6	786.3	4.7	2868.5	17.2	734.3	4.4	578.6	3.5	916.0	5.5	938.6	5.6
12	17119.8	719.4	4.2	2992.5	17.5	749.0	4.4	591.7	3.5	903.2	5.3	971.7	5.7

\*-The decrease in total loans is due to revoked bank licenses

Note- Based on methodology of IMF's "Monetary and Financial Statistics

Source: The Central Bank of the Republic of Azerbaijan

Table 2.8. Sectoral breakdown of loans (end of period) (continued)

Mln. manats

Year, month	Loans to real sector											
	Transportation and communications sector		Households		of which: purchase and construction of real estate (including mortgage loans)		State-owned legal entities, municipalities and public organizations in other sectors		Budget organizations and state funds		Other sectors	
	total	share, %	total	share, %	total	share, %	total	share, %	total	share, %	total	share, %
<b>2013</b>	<b>506.0</b>	<b>3.3</b>	<b>6214.7</b>	<b>40.3</b>	<b>890.8</b>	<b>5.8</b>	<b>6.1</b>	<b>0.0</b>	<b>1.2</b>	<b>0.0</b>	<b>233.7</b>	<b>1.5</b>
<b>2014</b>	<b>736.0</b>	<b>4.0</b>	<b>7731.8</b>	<b>44.0</b>	<b>1219.1</b>	<b>6.6</b>	<b>3.9</b>	<b>0.0</b>	<b>0.9</b>	<b>0.0</b>	<b>231.2</b>	<b>1.2</b>
<b>2015</b>	<b>1465.6</b>	<b>6.7</b>	<b>8383.6</b>	<b>38.6</b>	<b>1542.4</b>	<b>7.1</b>	<b>14.6</b>	<b>0.1</b>	<b>0.5</b>	<b>0.0</b>	<b>259.4</b>	<b>1.2</b>
<b>2016</b>	<b>1271.1</b>	<b>7.7</b>	<b>5858.7</b>	<b>35.6</b>	<b>1703.5</b>	<b>10.4</b>	<b>25.6</b>	<b>0.2</b>	<b>0.9</b>	<b>0.0</b>	<b>198.1</b>	<b>1.1</b>
<b>2017</b>	<b>1126.7</b>	<b>9.6</b>	<b>4606.5</b>	<b>39.2</b>	<b>1737.3</b>	<b>14.8</b>	<b>54.4</b>	<b>0.5</b>	<b>1.1</b>	<b>0.0</b>	<b>146.8</b>	<b>1.2</b>
<b>2018</b>	<b>1370.7</b>	<b>10.5</b>	<b>5319.6</b>	<b>40.9</b>	<b>1848.0</b>	<b>14.2</b>	<b>10.1</b>	<b>0.1</b>	<b>0.6</b>	<b>0.0</b>	<b>228.4</b>	<b>1.8</b>
<b>2019</b>	<b>1204.3</b>	<b>7.9</b>	<b>6978.7</b>	<b>45.6</b>	<b>1939.1</b>	<b>13.5</b>	<b>38.0</b>	<b>0.2</b>	<b>0.2</b>	<b>0.0</b>	<b>673.8</b>	<b>4.4</b>
<b>2020</b>	<b>848.5</b>	<b>5.8</b>	<b>6709.3</b>	<b>46.2</b>	<b>2093.4</b>	<b>14.4</b>	<b>24.0</b>	<b>0.2</b>	<b>0.8</b>	<b>0.0</b>	<b>527.9</b>	<b>3.6</b>
01	1177.5	7.6	7005.0	45.2	1925.6	12.4	38.7	0.2	1.1	0.0	668.6	4.3
02	1172.5	7.5	7099.5	45.2	1963.4	12.4	29.9	0.2	0.9	0.0	696.0	4.4
03	1168.6	7.5	6960.8	44.5	1989.0	12.4	22.1	0.1	0.9	0.0	718.4	4.6
04	1101.5	7.3	6704.2	44.3	1953.8	12.9	22.0	0.1	0.9	0.0	711.6	4.7
05	961.9	6.5	6575.3	44.5	1939.8	13.1	22.1	0.1	0.8	0.0	807.7	5.5
06	915.7	6.3	6540.0	44.9	1967.4	13.5	22.0	0.2	0.8	0.0	808.1	5.6
07	917.7	6.3	6560.5	45.0	2009.1	13.8	23.3	0.2	0.8	0.0	810.4	5.6
08	901.8	6.1	6659.6	45.3	2030.9	13.8	22.4	0.2	0.8	0.0	813.3	5.5
09	892.0	6.0	6780.4	45.6	2064.8	13.9	21.1	0.1	0.8	0.0	804.3	5.4
10	875.6	5.9	6765.0	45.8	2094.0	14.2	21.4	0.1	0.8	0.0	746.4	5.0
11	857.9	5.8	6757.3	46.0	2088.2	14.2	24.5	0.2	0.8	0.0	513.0	3.5
12	848.5	5.8	6709.3	46.2	2093.4	14.4	24.0	0.2	0.8	0.0	527.9	3.6
<b>2021</b>	<b>737.3</b>	<b>4.3</b>	<b>8607.3</b>	<b>50.3</b>	<b>2483.4</b>	<b>14.5</b>	<b>90.8</b>	<b>0.5</b>	<b>2.0</b>	<b>0.0</b>	<b>653.8</b>	<b>3.8</b>
01	832.2	5.7	6781.7	46.5	2119.7	14.5	19.2	0.1	0.8	0.0	520.9	3.6
02	860.5	5.9	6771.3	46.3	2117.4	14.5	16.0	0.1	0.7	0.0	534.7	3.7
03	854.2	5.8	6869.3	46.6	2139.1	14.5	18.1	0.1	0.7	0.0	536.6	3.6
04	871.0	5.8	7044.7	47.0	2188.6	14.6	17.3	0.1	0.7	0.0	544.9	3.6
05	825.9	5.5	7152.0	47.5	2210.0	14.7	18.2	0.1	0.7	0.0	538.9	3.6
06	820.9	5.4	7323.1	48.0	2266.3	14.9	19.9	0.1	0.6	0.0	559.1	3.7
07	757.3	4.9	7462.9	48.6	2286.9	14.9	19.5	0.1	0.6	0.0	561.5	3.7
08	748.5	4.8	7691.7	49.3	2338.7	15.0	19.8	0.1	0.6	0.0	621.6	4.0
09	753.9	4.7	7931.8	49.7	2369.9	14.9	34.2	0.2	0.5	0.0	626.1	3.9
10	748.7	4.6	8122.9	49.5	2401.1	14.6	74.9	0.5	2.1	0.0	640.0	3.9
11	743.0	4.4	8322.8	49.8	2434.2	14.6	91.5	0.5	2.1	0.0	636.6	3.8
12	737.3	4.3	8607.3	50.3	2483.4	14.5	90.8	0.5	2.0	0.0	653.8	3.8

\*-The decrease in total loans is due to revoked bank licenses

Note- Based on methodology of IMF's "Monetary and Financial Statistics

Source: The Central Bank of the Republic of Azerbaijan

**Table 2.8. Sectoral breakdown of loans (end of period) (continued)**

mln. manats

Year, month	Loans to real sector								Loans to financial sector
	Letter of credit		Guarantees		Factoring operations		Overdraft		
	total	share, %	total	share, %	total	share, %	total	share, %	
<b>2013</b>	<b>492.5</b>	<b>3.2</b>	<b>39.8</b>	<b>0.3</b>	<b>3.1</b>	<b>0.0</b>	<b>12.8</b>	<b>0.1</b>	<b>247.2</b>
<b>2014</b>	<b>464.2</b>	<b>2.6</b>	<b>61.5</b>	<b>0.3</b>	<b>2.2</b>	<b>0.0</b>	<b>27.8</b>	<b>0.2</b>	<b>274.6</b>
<b>2015</b>	<b>934.6</b>	<b>4.3</b>	<b>134.8</b>	<b>0.6</b>	<b>5.5</b>	<b>0.0</b>	<b>29.1</b>	<b>0.1</b>	<b>383.3</b>
<b>2016</b>	<b>837.3</b>	<b>5.1</b>	<b>82.3</b>	<b>0.5</b>	<b>7.0</b>	<b>0.0</b>	<b>12.3</b>	<b>0.1</b>	<b>493.8</b>
<b>2017</b>	<b>185.0</b>	<b>1.6</b>	<b>0.5</b>	<b>0.0</b>	<b>9.1</b>	<b>0.1</b>	<b>19.7</b>	<b>0.2</b>	<b>200.5</b>
<b>2018</b>	<b>41.5</b>	<b>0.3</b>	<b>0.8</b>	<b>0.0</b>	<b>27.7</b>	<b>0.2</b>	<b>71.9</b>	<b>0.6</b>	<b>293.9</b>
<b>2019</b>	<b>19.7</b>	<b>0.1</b>	<b>1.4</b>	<b>0.0</b>	<b>45.4</b>	<b>0.3</b>	<b>59.7</b>	<b>0.4</b>	<b>320.9</b>
<b>2020</b>	<b>7.4</b>	<b>0.1</b>	<b>2.0</b>	<b>0.0</b>	<b>40.0</b>	<b>0.3</b>	<b>36.8</b>	<b>0.3</b>	<b>472.4</b>
01	22.1	0.1	1.4	0.0	32.0	0.2	58.6	0.4	340.3
02	22.5	0.1	2.2	0.0	31.9	0.2	60.8	0.4	380.3
03	21.5	0.1	2.8	0.0	33.8	0.2	62.2	0.4	438.7
04	21.3	0.1	2.1	0.0	32.5	0.2	60.9	0.4	379.4
05	24.6	0.2	2.4	0.0	30.3	0.2	50.2	0.3	328.5
06	23.7	0.2	2.1	0.0	27.1	0.2	42.9	0.3	321.8
07	24.1	0.2	2.1	0.0	24.9	0.2	42.9	0.3	320.6
08	26.2	0.2	2.4	0.0	24.2	0.2	42.6	0.3	316.2
09	27.1	0.2	2.3	0.0	29.5	0.2	41.6	0.3	314.0
10	26.0	0.2	2.0	0.0	32.0	0.2	37.6	0.3	437.3
11	6.7	0.0	2.0	0.0	35.0	0.2	36.4	0.2	450.0
12	7.4	0.1	2.0	0.0	40.0	0.3	36.8	0.3	472.4
<b>2021</b>	<b>8.4</b>	<b>0.0</b>	<b>3.7</b>	<b>0.0</b>	<b>56.9</b>	<b>0.3</b>	<b>32.1</b>	<b>0.2</b>	<b>357.3</b>
01	8.9	0.1	1.9	0.0	29.8	0.2	31.7	0.2	487.8
02	7.1	0.0	2.7	0.0	31.7	0.2	30.6	0.2	461.0
03	5.8	0.0	2.6	0.0	32.8	0.2	31.5	0.2	456.5
04	6.7	0.0	2.7	0.0	37.7	0.3	35.5	0.2	477.6
05	6.1	0.0	2.6	0.0	37.6	0.2	34.6	0.2	483.7
06	7.9	0.1	6.8	0.0	40.4	0.3	33.1	0.2	469.4
07	7.1	0.0	2.4	0.0	38.9	0.3	28.6	0.2	471.0
08	5.9	0.0	5.0	0.0	38.1	0.2	29.4	0.2	516.4
09	9.7	0.1	2.7	0.0	35.0	0.2	28.5	0.2	604.2
10	10.7	0.1	2.6	0.0	38.7	0.2	32.6	0.2	468.1
11	7.1	0.0	3.1	0.0	42.4	0.3	29.6	0.2	474.3
12	8.4	0.0	3.7	0.0	56.9	0.3	32.1	0.2	357.3

\*-The decrease in total loans is due to revoked bank licenses

Note- Based on methodology of IMF's "Monetary and Financial Statistics

Source: The Central Bank of the Republic of Azerbaijan

Table 2.8.1. Loans to Households\*

Mln. manats

	2017	2018	2019	2020	2021	
					November	December
Total loans	4365.9	5129.6	6742.6	6477.0	8052.4	8320.5
of which issued under plastic cards	250.6	407.0	519.0	563.6	737.0	739.1
In national currency	3471.3	4513.1	5940.5	5963.2	7631.1	7900.5
of which issued under plastic cards	212.3	367.4	490.1	549.1	725.0	727.0
In foreign currency	894.6	616.5	802.1	513.8	421.3	420.0
of which issued under plastic cards	38.3	39.6	28.9	14.5	11.9	12.1
Short-term loans	543.3	811.4	1245.7	979.9	1192.2	1210.3
of which issued under plastic cards	250.6	407.0	519.0	563.6	737.0	739.1
In national currency	418.9	672.4	840.3	792.6	1022.6	1042.9
of which issued under plastic cards	212.3	367.4	490.1	549.1	725.0	727.0
In foreign currency	124.5	139.0	405.4	187.2	169.6	167.4
of which issued under plastic cards	38.3	39.6	28.9	14.5	11.9	12.1
Long-term loans	3822.5	4318.2	5496.9	5497.2	6860.2	7110.2
of which issued under plastic cards	0.0	0.0	0.0	0.0	0.0	0.0
In national currency	3052.4	3840.8	5100.1	5170.6	6608.5	6857.5
of which issued under plastic cards	0.0	0.0	0.0	0.0	0.0	0.0
In foreign currency	770.1	477.5	396.8	326.5	251.7	252.6
of which issued under plastic cards	0.0	0.0	0.0	0.0	0.0	0.0
<b>Of which to entrepreneurs</b>						
Total loans	517.1	498.9	631.1	847.0	1382.1	1482.7
of which nonresidents	2.4	3.2	3.3	2.9	5.0	5.1
In national currency	261.3	332.4	516.1	774.3	1310.2	1409.6
of which nonresidents	1.4	2.2	2.4	2.2	5.0	5.1
In foreign currency	255.8	166.6	115.0	72.7	71.8	73.0
of which nonresidents	1.0	1.0	0.9	0.7	0.0	0.0
Short-term loans	30.4	31.8	48.5	66.1	115.0	122.4
of which nonresidents	0.4	1.1	0.4	0.3	0.6	0.6
In national currency	20.4	24.5	40.6	58.5	103.5	112.9
of which nonresidents	0.4	1.1	0.4	0.3	0.6	0.6
In foreign currency	9.9	7.3	7.9	7.6	11.5	9.5
of which nonresidents	0.0	0.0	0.0	0.0	0.0	0.0
Long-term loans	486.8	467.1	582.7	781.0	1267.0	1360.3
of which nonresidents	2.1	2.1	2.8	2.7	4.4	4.4
In national currency	240.9	307.9	475.5	715.8	1206.7	1296.7
of which nonresidents	1.0	1.1	2.0	1.9	4.4	4.4
In foreign currency	245.8	159.3	107.1	65.1	60.3	63.6
of which nonresidents	1.0	1.0	0.9	0.7	0.0	0.0

\* Excluding non-bank credit organizations (excluding overdue loans)

Source: The Central Bank of the Republic of Azerbaijan

Table 2.8.2. Loans to legal entities operating in retail and services sector\*

mln. manats

	2017	2018	2019	2020	2021	
					November	December
Total loans	2055.1	2370.7	2478.7	2598.7	2859.9	2982.3
-To state-owned legal entities	104.2	96.2	11.2	11.6	66.2	74.3
-To private legal entities	1950.9	2274.5	2467.5	2587.1	2793.8	2907.9
Short-term loans	348.2	571.7	601.7	653.1	935.3	967.5
-To state-owned legal entities	0.5	20.0	0.1	0.8	42.4	44.5
-To private legal entities	347.7	551.7	601.5	652.3	892.9	922.9
In national currency	133.1	263.1	336.0	471.3	550.5	566.5
-To state-owned legal entities	0.5	18.5	0.1	0.8	1.6	3.7
-To private legal entities	132.7	166.0	335.9	470.6	548.9	562.8
In foreign currency	215.1	308.6	265.6	181.7	384.8	401.0
-To state-owned legal entities	0.0	1.5	0.0	0.0	40.8	40.8
-To private legal entities	215.1	385.7	265.6	181.7	344.0	360.2
Long-term loans	1706.8	1799.0	1877.0	1945.7	1924.6	2014.8
-To state-owned legal entities	103.7	76.2	11.1	10.9	23.7	29.8
-To private legal entities	1603.1	1722.8	1865.9	1934.8	1900.9	1985.0
In national currency	1016.0	1014.3	1089.2	1147.2	1274.8	1389.2
-To state-owned legal entities	10.8	10.6	10.6	10.9	11.8	17.9
-To private legal entities	1005.2	1003.6	1078.6	1136.3	1262.9	1371.3
In foreign currency	690.8	784.8	787.8	798.5	649.9	625.6
-To state-owned legal entities	92.9	65.6	0.5	0.0	11.9	11.9
-To private legal entities	597.9	719.2	787.3	798.5	638.0	613.7

\* Excluding non-bank credit organizations (excluding overdue loans)

Source: The Central Bank of the Republic of Azerbaijan



Table 2.8.3. Loans to legal entities operating in mining sector\*

mln. manats

	2017	2018	2019	2020	2021	
					November	December
Total loans	215.6	342.0	589.5	507.4	457.6	462.8
-To state-owned legal entities	208.7	308.9	501.0	396.1	374.4	353.2
-To private legal entities	6.9	33.1	88.4	111.2	83.2	109.5
Short-term loans	0.8	0.8	12.2	15.8	21.1	20.3
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.3
-To private legal entities	0.8	0.8	12.2	15.8	21.1	20.0
In national currency	0.0	0.0	0.6	0.6	10.9	10.0
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.3
-To private legal entities	0.0	0.0	0.6	0.6	10.9	9.7
In foreign currency	0.8	0.8	11.7	15.2	10.3	10.3
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	0.8	0.8	11.7	15.2	10.3	10.3
Long-term loans	214.8	341.2	577.2	491.6	436.5	442.5
-To state-owned legal entities	208.7	308.9	501.0	396.1	374.4	352.9
-To private legal entities	6.1	32.3	76.2	95.5	62.1	89.6
In national currency	0.9	0.2	0.5	0.7	1.1	1.4
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.2
-To private legal entities	0.9	0.2	0.5	0.7	1.1	1.2
In foreign currency	213.9	341.1	576.7	490.9	435.4	441.1
-To state-owned legal entities	208.7	308.9	501.0	396.1	374.4	352.8
-To private legal entities	5.2	32.1	75.7	94.8	61.0	88.3

\* Excluding non-bank credit organizations (excluding overdue loans)  
Source: The Central Bank of the Republic of Azerbaijan

**Table 2.8.4. Loans to legal entities operating in electricity, gas, steam and water sector\***

mln. manats

	2017	2018	2019	2020	2021	
					November	December
Total loans	99.9	77.1	29.9	5.4	255.8	256.1
-To state-owned legal entities	51.6	37.1	27.3	3.5	255.0	255.0
-To private legal entities	48.3	40.0	2.6	1.9	0.8	1.1
Short-term loans	40.5	31.0	0.9	3.7	0.5	0.5
-To state-owned legal entities	0.0	0.0	0.6	3.2	0.0	0.0
-To private legal entities	40.5	31.0	0.3	0.5	0.5	0.5
In national currency	31.1	31.0	0.3	3.7	0.0	0.1
-To state-owned legal entities	0.0	0.0	0.0	3.2	0.0	0.0
-To private legal entities	31.1	31.0	0.3	0.5	0.0	0.1
In foreign currency	9.4	0.0	0.6	0.0	0.5	0.4
-To state-owned legal entities	0.0	0.0	0.6	0.0	0.0	0.0
-To private legal entities	9.4	0.0	0.0	0.0	0.5	0.4
Long-term loans	59.4	46.2	29.0	1.7	255.3	255.6
-To state-owned legal entities	51.6	37.1	26.7	0.3	255.0	255.0
-To private legal entities	7.8	9.1	2.3	1.4	0.3	0.6
In national currency	12.7	4.9	2.2	1.3	0.0	0.3
-To state-owned legal entities	12.3	4.6	2.1	0.3	0.0	0.0
- To private legal entities	0.3	0.2	0.1	1.0	0.0	0.3
In foreign currency	46.7	41.3	26.8	0.4	255.3	255.2
-To state-owned legal entities	39.3	32.4	24.6	0.0	255.0	255.0
-To private legal entities	7.4	8.9	2.2	0.4	0.3	0.2

\*Excluding non-bank credit organizations (excluding overdue loans)

Source: The Central Bank of the Republic of Azerbaijan

**Table 2.8.5. Loans to legal entities operating in agricultural, forestry or fisheries sector\***

mln. manats

	2017	2018	2019	2020	2021	
					November	December
Total loans	407.5	423.4	485.1	531.3	551.9	563.2
-To state-owned legal entities	0.2	0.0	0.2	0.2	0.0	0.0
-To private legal entities	407.3	423.4	484.9	531.1	551.9	563.2
Short-term loans	25.7	17.8	16.6	36.5	39.4	34.9
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	25.7	17.8	16.6	36.5	39.4	34.9
In national currency	9.1	4.9	6.1	26.1	27.0	24.7
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	9.1	4.9	6.1	26.1	27.0	24.7
In foreign currency	16.5	12.9	10.5	10.4	12.4	10.2
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	16.5	12.9	10.5	10.4	12.4	10.2
Long-term loans	381.9	405.6	468.5	494.7	512.5	528.3
-To state owned legal entities	0.2	0.0	0.2	0.2	0.0	0.0
-To private legal entities	381.7	405.6	468.3	494.6	512.5	528.3
In national currency	315.2	331.3	352.1	380.5	379.4	396.6
-To state-owned legal entities	0.2	0.0	0.2	0.2	0.0	0.0
-To private legal entities	314.9	331.3	351.9	380.3	379.4	396.6
In foreign currency	66.7	74.3	116.4	114.3	133.2	131.7
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	66.7	74.3	116.4	114.3	133.2	131.7

\*Excluding non-bank credit organizations (excluding overdue loans)

\*Source: The Central Bank of the Republic of Azerbaijan

**Table 2.8.6. Loans to legal entities operating in building and construction sector\***

mln. manats

	2017	2018	2019	2020	2021	
					November	December
Total loans	534.0	384.7	441.3	392.0	645.4	623.1
-To state-owned legal entities	40.4	78.7	14.1	6.5	1.1	3.5
-To private legal entities	493.6	306.0	427.2	385.5	644.3	619.6
Short-term loans	72.6	174.7	191.7	102.3	269.2	235.5
-To state-owned legal entities	0.2	46.2	0.4	0.0	0.0	0.0
-To private legal entities	72.4	128.5	191.3	102.3	269.2	235.5
In national currency	45.6	94.2	66.6	35.4	177.5	147.5
-To state-owned legal entities	0.2	46.2	0.4	0.0	0.0	0.0
-To private legal entities	45.4	48.0	66.2	35.4	177.5	147.5
In foreign currency	27.0	80.5	125.1	66.9	91.6	88.0
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	27.0	80.5	125.1	66.9	91.6	88.0
Long-term loans	461.4	210.0	249.6	289.7	376.2	387.6
-To state-owned legal entities	40.2	32.5	13.7	6.5	1.1	3.5
-To private legal entities	421.2	177.5	235.8	283.2	375.2	384.1
In national currency	354.9	121.5	118.0	158.8	222.7	240.5
-To state-owned legal entities	40.2	32.5	13.7	6.5	1.1	3.5
-To private legal entities	314.7	89.1	104.2	152.3	221.7	237.0
In foreign currency	106.4	88.4	131.6	130.9	153.5	147.1
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	106.4	88.4	131.6	130.9	153.5	147.1

\* Excluding non-bank credit organizations (excluding overdue loans)

Source: The Central Bank of the Republic of Azerbaijan

**Table 2.8.7. Loans to legal entities operating in real estate sector \***

mln. manats

	2017	2018	2019	2020	2021	
					November	December
Total loans	12.1	4.1	35.8	101.0	270.4	279.9
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	12.1	4.1	35.8	101.0	270.4	279.9
Short-term loans	0.0	3.0	3.3	16.6	13.4	13.5
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	0.0	3.0	3.3	16.6	13.4	13.5
In national currency	0.0	0.0	0.0	6.5	5.3	4.3
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	0.0	0.0	0.0	6.5	5.3	4.3
In foreign currency	0.0	3.0	3.3	10.1	8.2	9.2
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	0.0	3.0	3.3	10.1	8.2	9.2
Long-term loans	12.1	1.1	32.5	84.3	256.9	266.4
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	12.1	1.1	32.5	84.3	256.9	266.4
In national currency	0.5	1.1	0.8	3.1	8.6	10.0
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	0.5	1.1	0.8	3.1	8.6	10.0
In foreign currency	11.6	0.0	31.7	81.2	248.3	256.5
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	11.6	0.0	31.7	81.2	248.3	256.5

\*Excluding non-bank credit organizations (excluding overdue loans)  
Source: The Central Bank of the Republic of Azerbaijan

**Table 2.8.8. Loans to legal entities operating in industrial and manufacturing sector\***

mln. manats

	2017	2018	2019	2020	2021	
					November	December
Total loans	612.4	700.6	869.4	1241.3	924.6	960.2
-To state-owned legal entities	23.6	12.2	8.8	286.4	16.7	14.2
-To private legal entities	588.7	688.5	860.6	954.9	907.9	946.0
Short-term loans	256.8	264.6	196.2	198.1	162.0	193.2
-To state-owned legal entities	21.6	6.3	6.5	21.1	10.3	8.4
-To private legal entities	235.3	258.3	189.7	177.0	151.7	184.8
In national currency	86.1	117.0	82.7	142.2	123.2	146.8
-To state-owned legal entities	8.6	5.1	6.5	9.5	10.3	8.4
-To private legal entities	77.5	111.9	76.2	132.8	112.9	138.4
In foreign currency	170.8	147.6	113.5	55.9	38.8	46.4
-To state-owned legal entities	13.0	1.2	0.0	11.7	0.0	0.0
-To private legal entities	157.8	146.4	113.5	44.2	38.8	46.4
Long-term loans	355.6	436.1	673.3	1043.2	762.6	767.0
-To state-owned legal entities	2.1	5.9	2.3	265.3	6.4	5.8
-To private legal entities	353.5	430.1	671.0	777.9	756.2	761.2
In national currency	203.0	252.7	415.3	515.4	551.0	555.1
-To state-owned legal entities	1.2	5.9	2.3	0.9	2.5	2.0
-To private legal entities	201.7	246.8	413.0	514.5	548.4	553.1
In foreign currency	152.6	183.4	258.0	527.8	211.6	211.9
-To state-owned legal entities	0.9	0.0	0.0	264.4	3.9	3.7
-To private legal entities	151.7	183.4	258.0	263.4	207.8	208.2

\*Excluding non-bank credit organizations (excluding overdue loans)

Source: The Central Bank of the Republic of Azerbaijan

**Table 2.8.9. Loans to legal entities operating in transportation and communication sector\***

mln. manats

	2017	2018	2019	2020	2021	
					November	December
Total loans	1126.7	1370.7	1203.8	847.9	740.7	733.9
-To state-owned legal entities	587.5	473.3	289.6	173.3	163.7	163.9
-To private legal entities	539.3	897.4	914.2	674.6	576.9	570.0
Short-term loans	239.8	325.1	215.6	150.1	119.9	114.5
-To state-owned legal entities	188.7	100.1	90.7	72.8	67.4	67.4
-To private legal entities	51.1	225.0	124.9	77.4	52.5	47.1
In national currency	41.6	61.2	59.4	24.1	32.5	26.9
-To state-owned legal entities	20.2	21.6	19.9	20.2	20.2	20.2
-To private legal entities	21.4	39.7	39.6	3.9	12.3	6.7
In foreign currency	198.2	263.9	156.1	126.1	87.4	87.6
-To state-owned legal entities	168.5	78.6	70.9	52.6	47.2	47.2
-To private legal entities	29.7	185.3	85.3	73.5	40.2	40.4
Long-term loans	886.9	1045.5	988.3	697.7	620.8	619.4
-To state-owned legal entities	398.7	373.2	198.9	100.5	96.3	96.5
-To private legal entities	488.2	672.4	789.4	597.2	524.4	522.9
In national currency	118.3	141.4	209.9	239.8	136.4	138.7
-To state-owned legal entities	26.4	24.2	27.5	25.9	24.4	24.6
-To private legal entities	92.0	117.2	182.4	214.0	112.0	114.1
In foreign currency	768.6	904.2	778.3	457.9	484.3	480.7
-To state-owned legal entities	372.4	349.0	171.4	74.7	71.9	71.9
-To private legal entities	396.2	555.2	607.0	383.2	412.4	408.8

\*Excluding non-bank credit organizations (excluding overdue loans)

Source: The Central Bank of the Republic of Azerbaijan

Table 2.9. Mortgage loans

mln. manats

Dynamics of the financial resources for mortgage loans, mln. manats					Average indicators of the mortgage loans of MCGFA			
Year, month	Allocation to the Fund from the state budget	Mortgage loans issued by banks	Refinanced mortgage loans by the fund	Volume of the Fund's issued bonds	The amount of loans issued by banks	Terms (month)	Interest rate	Monthly payment, AZN
<b>2012</b>	<b>20.0</b>	<b>75.2</b>	<b>91.2</b>	<b>36.0</b>	<b>38715.0</b>	<b>278.0</b>	<b>7.00</b>	<b>317.0</b>
<b>2013</b>	<b>40.0</b>	<b>112.9</b>	<b>86.9</b>	<b>57.0</b>	<b>39474.0</b>	<b>278.0</b>	<b>6.88</b>	<b>319.9</b>
<b>2014</b>	<b>40.0</b>	<b>97.1</b>	<b>126.4</b>	<b>0.0</b>	<b>40206.0</b>	<b>279.0</b>	<b>6.79</b>	<b>332.5</b>
<b>2015</b>	<b>0.0</b>	<b>97.1</b>	<b>126.4</b>	<b>0.0</b>	<b>40206.0</b>	<b>279.0</b>	<b>6.79</b>	<b>332.5</b>
<b>2016</b>	<b>4.9</b>	<b>0.0</b>	<b>0.6</b>	<b>0.0</b>	<b>41118.4</b>	<b>280.0</b>	<b>6.69</b>	<b>296.5</b>
<b>2017</b>	<b>5.3</b>	<b>30.4</b>	<b>19.6</b>	<b>15.0</b>	<b>45043.3</b>	<b>281.0</b>	<b>6.63</b>	<b>321.7</b>
<b>2018</b>	<b>0.0</b>	<b>30.5</b>	<b>23.0</b>	<b>0.0</b>	<b>49128.5</b>	<b>281.0</b>	<b>6.55</b>	<b>347.3</b>
<b>2019</b>								
01	0.0	13.0	22.9	0.0	49291.9	281.0	6.55	348.1
02	0.0	23.5	20.8	0.0	49500.0	281.0	6.53	348.7
03	0.0	16.2	27.2	20.0	49690.0	282.0	6.52	349.3
04	20.0	20.9	29.6	0.0	49942.0	282.0	6.51	350.4
05	20.0	20.2	21.1	20.0	50106.1	282.0	6.49	351.3
06	0.0	6.1	14.0	0.0	50182.3	281.0	6.49	351.8
07	0.0	7.6	20.5	20.0	50266.0	281.0	6.49	352.4
08	0.0	5.0	14.9	20.0	50336.0	281.0	6.49	352.7
09	40.0	6.0	17.7	30.0	50403.0	281.0	6.48	353.1
10	0.0	9.1	19.0	20.0	50530.0	281.0	6.48	354.1
11	0.0	31.0	7.5	20.0	50632.3	281.0	6.44	354.4
12	0.0	14.7	5.2	0.0	50821.0	281.0	6.44	355.9
<b>2020</b>								
01	17.8	6.1	3.5	0.0	50825.0	281.0	6.43	355.8
02	0.0	20.4	1.1	0.0	51004.0	281.0	6.42	356.8
03	0.0	27.9	2.7	0.0	51357.0	281.0	6.42	359.2
04	57.8	11.5	0.0	30.0	51493.7	281.0	6.42	360.2
05	0.0	8.6	5.3	25.0	51575.4	281.0	6.42	360.8
06	0.0	18.7	5.2	25.0	51781.3	281.0	6.42	362.3
07	67.8	38.6	17.0	25.0	52100.0	282.0	6.41	364.1
08	0.0	26.0	23.7	25.0	52306.0	282.0	6.39	365.2
09	0.0	22.7	15.4	25.0	52462.0	282.0	6.38	366.4
10	17.8	27.1	29.1	25.0	52556.0	282.0	6.36	366.8
11	0.0	21.1	28.7	0.0	52746.0	282.0	6.36	368.2
12	0.0	28.8	25.4	50.0	53026.0	282.0	6.36	370.2
<b>2021</b>								
01	0.0	16.9	19.9	0.0	53059.0	282.0	6.34	370.2
02	17.8	40.8	20.3	0.0	53399.0	282.0	6.34	372.8
03	0.0	39.8	18.1	55.0	53760.0	282.0	6.34	375.8
04	17.8	37.3	27.0	0.0	54052.0	282.0	6.34	378.2
05	0.0	35.8	27.4	0.0	54140.0	282.0	6.33	378.6
06	0.0	32.8	39.1	50.0	54338.0	282.0	6.32	380.1
07	0.0	27.1	30.5	0.0	54476.0	282.0	6.32	381.5
08	0.0	25.7	54.2	55.0	54541.0	282.0	6.32	382.2
09	0.0	26.2	45.0	0.0	54661.0	282.0	6.32	383.2
10	35.5	21.7	41.9	40.0	54885.0	282.0	6.32	385.6
11	0.0	21.4	55.4	0.0	54951.0	282.0	6.32	386.2
12	0.0	30.8	31.1	80.0	55224.2	282.0	6.32	388.2

Source: Mortgage and Credit Guarantee Fund of the Republic of Azerbaijan (MCGFA)



Table 2.10. Loans by regions

thousand manats

31.12.2021														
Region	Total	average interest rate	of which				Short-term loans				Long-term loans			
			national currency		in foreign currency		national currency		in foreign currency		national currency		in foreign currency	
			amount	average interest rate	amount	average interest rate	amount	average interest rate	amount	average interest rate	amount	average interest rate	amount	average interest rate
Republic of Azerbaijan	16,659,105	11.83%	12,295,876	14.33%	4,363,229	4.80%	2,102,392	15.25%	950,810	4.84%	10,193,485	14.18%	3,412,419	4.79%
including:														
Baku economic region	13,021,431	10.24%	8,800,115	12.89%	4,221,316	4.71%	1,877,889	14.61%	925,422	4.80%	6,922,226	12.54%	3,295,894	4.70%
Nakhchivan economic region	252,255	13.34%	251,634	13.36%	621	6.57%	6,802	12.84%	0.1	19.22%	244,832	13.37%	621	6.57%
Absheron-Xizi economic region	616,577	15.92%	581,430	16.50%	35,148	6.39%	51,251	19.35%	8,669	4.76%	530,178	16.22%	26,479	6.92%
Daghlig Shirvan economic region	97,840	20.23%	97,455	20.23%	385	22.24%	6,709	23.42%	1.8	5.97%	90,746	19.99%	383	22.32%
Ganja-Dashkasan economic region	491,276	16.78%	471,546	17.19%	19,730	7.17%	44,017	17.51%	3,020	9.16%	427,528	17.15%	16,710	6.81%
Karabakh economic region	252,525	19.59%	250,543	19.60%	1,981	17.66%	13,134	22.04%	663	12.09%	237,409	19.47%	1,319	20.46%
Qazax-Tovuz economic region	269,351	18.89%	266,413	18.98%	2,938	10.93%	17,709	22.83%	62	11.84%	248,704	18.70%	2,876	10.91%
Quba- Khachmaz economic region	278,365	17.23%	261,082	17.90%	17,283	7.11%	19,509	18.60%	3,243	4.84%	241,573	17.84%	14,041	7.63%
Lankaran-Astara economic region	348,460	19.15%	345,363	19.23%	3,097	10.35%	17,663	19.40%	270	5.11%	327,700	19.22%	2,827	10.85%
Central Aran economic region	321,534	18.75%	318,607	18.83%	2,927	9.90%	16,661	19.14%	1,009	6.45%	301,946	18.81%	1,918	11.72%
Mil- Mughan economic region	166,387	19.77%	162,393	20.04%	3,994	8.85%	6,307	18.35%	0.2	12.82%	156,085	20.11%	3,994	8.85%
Sheki- Zaqatala economic region	286,120	16.10%	236,434	18.07%	49,686	6.69%	13,452	19.34%	8,021	5.98%	222,982	18.00%	41,665	6.83%
Northern Zangazur economic region	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Shirvan- Salyan economic region	256,984	19.38%	252,861	19.52%	4,122	10.94%	11,288	22.75%	429	5.26%	241,573	19.37%	3,693	11.61%

Source: The Central Bank of the Republic of Azerbaijan

Table 2.11. Deposits and savings in credit institutions (end of period) \*

mln. manats

Year, month	Total deposits	Households					Financial corporations					Non-financial corporations				
		Total	in manat		in foreign currency		Total	in manat		in foreign currency		Total	in manat		in foreign currency	
			demand deposits	time deposits	demand deposits	time deposits		demand deposits	time deposits	demand deposits	time deposits		demand deposits	time deposits	demand deposits	time deposits
<b>2015</b>	<b>23431.4</b>	<b>9473.9</b>	<b>440.9</b>	<b>979.3</b>	<b>1200.3</b>	<b>6853.4</b>	<b>6358.8</b>	<b>89.1</b>	<b>603.4</b>	<b>628.3</b>	<b>5038.0</b>	<b>7630.4</b>	<b>1703.3</b>	<b>485.7</b>	<b>3910.9</b>	<b>1498.8</b>
<b>2016</b>	<b>22091.0</b>	<b>7448.7</b>	<b>593.1</b>	<b>924.1</b>	<b>1144.1</b>	<b>4787.4</b>	<b>5528.0</b>	<b>71.7</b>	<b>537.2</b>	<b>675.1</b>	<b>4244.0</b>	<b>9114.3</b>	<b>1970.2</b>	<b>1362.5</b>	<b>2984.2</b>	<b>2797.4</b>
<b>2017</b>	<b>20599.1</b>	<b>7561.2</b>	<b>833.8</b>	<b>1699.1</b>	<b>1526.2</b>	<b>3502.1</b>	<b>1935.0</b>	<b>118.9</b>	<b>221.1</b>	<b>233.6</b>	<b>1361.5</b>	<b>11102.9</b>	<b>2335.1</b>	<b>477.6</b>	<b>5255.5</b>	<b>3034.7</b>
<b>2018</b>	<b>21870.4</b>	<b>8375.4</b>	<b>1042.1</b>	<b>2100.2</b>	<b>1751.4</b>	<b>3481.7</b>	<b>1547.7</b>	<b>120.4</b>	<b>299.7</b>	<b>254.4</b>	<b>873.1</b>	<b>11947.4</b>	<b>3773.0</b>	<b>246.3</b>	<b>5072.4</b>	<b>2855.6</b>
<b>2019</b>	<b>24746.0</b>	<b>8637.9</b>	<b>1565.6</b>	<b>2567.2</b>	<b>1389.5</b>	<b>3115.7</b>	<b>1726.7</b>	<b>178.7</b>	<b>406.1</b>	<b>256.2</b>	<b>885.7</b>	<b>14381.5</b>	<b>4695.9</b>	<b>244.3</b>	<b>5437.7</b>	<b>4003.6</b>
<b>2020</b>																
01	24837.1	8588.5	1566.0	2633.8	1362.8	3025.8	1743.0	180.2	413.1	282.4	867.2	14505.7	4642.4	198.2	5967.4	3697.7
02	24934.6	8694.4	1491.3	2631.5	1600.5	2971.1	2043.1	178.4	447.8	215.4	1201.5	14197.0	4845.3	218.1	5456.9	3676.8
03	24085.1	8251.7	1334.2	2367.5	1482.1	3067.9	2385.4	204.1	523.6	354.2	1303.5	13448.0	4389.1	239.4	5316.2	3503.3
04	23380.8*	7758.0*	1413.2	2067.8	1428.6	2848.4	2378.2	251.7	545.9	241.7	1339.0	13244.6	4367.2	307.3	5113.0	3457.2
05	23357.3*	7661.3*	1618.6	1909.8	1348.5	2784.5	2371.1	263.1	541.0	249.1	1317.8	13324.9	4499.3	297.5	5164.6	3363.5
06	22565.5	7706.4	1623.9	1921.0	1394.3	2767.2	2093.5	173.6	467.9	302.8	1149.2	12765.6	4440.7	303.1	4447.1	3574.7
07	22532.1	7774.2	1650.8	2034.2	1407.7	2681.6	2077.6	167.7	492.1	276.0	1141.8	12680.3	4569.2	313.4	4195.8	3601.9
08	22727.8	7874.4	1484.2	2094.9	1418.1	2877.2	2069.7	181.8	489.8	267.4	1130.7	12783.7	4694.2	306.9	4562.5	3220.1
09	22495.1	7834.2	1513.2	2100.4	1409.1	2811.5	2019.0	171.6	478.6	267.9	1101.0	12641.9	4872.3	408.9	4521.8	2838.9
10	22442.1	7870.3	1591.8	2105.2	1385.9	2787.4	1961.4	177.3	463.4	284.9	1035.9	12610.3	4900.0	329.9	4451.3	2929.1
11	22305.8	7908.2	1659.5	2082.6	1471.6	2694.5	1929.5	195.3	444.8	253.0	1036.4	12468.0	4449.6	474.2	4609.7	2934.5
12	23666.9	8177.9	1886.8	2140.3	1487.6	2663.2	1885.1	189.1	414.0	315.3	966.7	13603.9	5340.7	357.0	4893.3	3012.9
<b>2021</b>																
01	23189.3	8202.9	1868.7	2178.8	1566.4	2589.0	1833.4	188.0	395.6	292.6	957.2	13153.0	5030.2	438.5	4675.5	3008.8
02	23489.1	8379.9	1952.0	2227.6	1626.7	2573.6	1754.2	186.9	368.4	292.3	906.6	13355.0	5229.7	456.4	4742.9	2925.9
03	23825.9	8147.5	1737.6	2308.3	1589.1	2512.5	1706.2	182.7	349.2	280.4	893.8	13972.3	5692.2	462.6	4856.6	2960.9
04	24213.2	8352.9	1862.4	2422.8	1575.6	2492.1	1887.2	337.2	360.8	281.9	907.3	13973.2	5798.6	466.3	4733.8	2974.5
05	24991.2	8635.2	2257.2	2484.4	1382.0	2511.5	1878.1	253.5	389.7	314.4	920.5	14478.0	6053.4	458.2	4822.8	3143.6
06	24156.6	8435.4	2038.5	2543.3	1374.8	2478.9	1775.3	205.8	396.0	249.6	924.0	13945.8	6024.3	472.7	5368.8	2080.0
07	24926.9	8605.9	2127.4	2633.7	1374.0	2470.8	1793.3	183.7	424.1	239.8	945.6	14527.7	5951.4	502.0	5797.0	2277.3
08	24791.9	8559.1	2027.7	2703.3	1348.9	2479.2	1758.9	185.8	415.2	218.6	939.2	14473.9	6340.7	441.2	5407.5	2284.4
09	25705.5	8838.1	2190.4	2794.7	1396.2	2456.8	1792.1	176.3	414.5	250.3	951.0	15075.2	6434.7	500.7	6055.2	2084.6
10	26114.8	8887.4	2184.0	2859.4	1428.9	2415.1	2003.4	186.1	392.2	447.7	977.4	15224.0	6561.9	500.2	6096.5	2065.4
11	26790.9	9051.7	2358.6	2896.2	1410.2	2386.7	1821.0	202.3	397.8	258.0	963.0	15918.1	6750.5	523.8	6603.1	2040.8
12	29027.7	9241.5	2489.5	2962.7	1390.6	2398.7	1892.7	234.0	444.6	259.4	954.7	17893.6	8030.7	520.3	7325.0	2017.6

\*The decrease in deposits and savings is due to revoked bank licenses.

Note: Based on methodology of IMF's "Monetary and Financial Statistics".

Deposits of non-residents, central government, public organizations and municipals are included.

Source: The Central Bank of the Republic of Azerbaijan

Table 2.12. Structure of deposits by currencies (end of period)\*

mln. manats

Year, month	Total deposits	of which			
		in manat		in foreign currency	
		demand deposits	time deposits	demand deposits	time deposits
<b>2015</b>	<b>23431.4</b>	<b>2233.2</b>	<b>2068.5</b>	<b>5739.5</b>	<b>13390.2</b>
<b>2016</b>	<b>22091.0</b>	<b>2635.1</b>	<b>2823.9</b>	<b>4803.3</b>	<b>11828.7</b>
<b>2017</b>	<b>20599.1</b>	<b>3287.8</b>	<b>2397.8</b>	<b>7015.3</b>	<b>7898.2</b>
<b>2018</b>	<b>21870.4</b>	<b>4935.5</b>	<b>2646.2</b>	<b>7078.3</b>	<b>7210.4</b>
03	20328.7	3400.6	2660.4	6839.6	7428.0
06	20439.1	3618.6	2685.3	6448.0	7687.2
09	21583.6	4430.5	2609.4	6863.7	7680.0
12	21870.4	4935.5	2646.2	7078.3	7210.4
<b>2019</b>					
01	21978.1	4652.7	2715.9	7149.6	7460.0
02	22401.6	5053.8	2776.7	7424.7	7146.3
03	22124.3	4595.5	2909.6	7494.2	7124.9
04	22132.0	4939.8	2978.2	7180.1	7034.0
05	21982.2	5150.3	2926.8	6784.6	7120.6
06	22128.0	5261.0	2954.6	6452.3	7460.1
07	22383.9	5398.4	3034.5	6233.1	7717.9
08	22447.3	5218.5	3097.6	6325.3	7805.9
09	23437.2	5454.6	3087.8	6926.9	7967.8
10	23413.5	5437.5	3138.5	6993.1	7844.5
11	23579.1	5636.1	3130.9	6830.3	7981.8
12	24746.0	6440.1	3217.5	7083.4	8005.0
<b>2020</b>					
01	24837.1	6388.6	3245.2	7612.6	7590.7
02	24934.6	6514.9	3297.3	7272.9	7849.5
03	24085.1	5927.4	3130.5	7152.5	7874.6
04	23380.8*	6032.0	2921.0	6783.2	7644.6
05	23357.3*	6381.0	2748.2	6762.2	7465.8
06	22565.5	6238.2	2692.0	6144.2	7491.1
07	22532.1	6387.6	2839.7	5879.5	7425.3
08	22727.8	6360.2	2891.6	6248.0	7228.1
09	22495.1	6557.1	2987.8	6198.8	6751.4
10	22442.1	6669.0	2898.6	6122.0	6752.4
11	22305.8	6304.4	3001.6	6334.4	6665.4
12	23666.9	7416.7	2911.3	6696.1	6642.8
<b>2021</b>					
01	23189.3	7086.9	3012.9	6534.5	6555.0
02	23489.1	7368.7	3052.5	6661.9	6406.1
03	23825.9	7612.4	3120.1	6726.1	6367.3
04	24213.2	7998.2	3249.9	6591.4	6373.8
05	24991.2	8564.2	3332.3	6519.2	6575.6
06	24156.6	8268.5	3412.1	6993.1	5482.9
07	24926.9	8262.6	3559.7	7410.8	5693.8
08	24791.9	8554.2	3559.8	6975.0	5702.8
09	25705.5	8801.4	3709.9	7701.8	5492.3
10	26114.8	8932.0	3751.8	7973.1	5457.9
11	26790.9	9311.3	3817.7	8271.3	5390.5
12	29027.7	10754.2	3927.6	8975.0	5371.0

\*The decrease in deposits is due to revoked bank licenses.

Based on methodology of IMF's "Monetary and Financial Statistics".

Deposits of non-residents, central government, public organizations and municipals are included.

Table 2.13. Structure of households' savings

mln. manats

Year, month	Total	of which		Residents	of which		Non-residents	of which		Short-term savings	In national currency	of which		In foreign currency	of which	
		in national currency	in foreign currency		in national currency	in foreign currency		in national currency	in foreign currency			Residents	Non-residents		Residents	Non-residents
<b>2015</b>	<b>9473.9</b>	<b>1420.2</b>	<b>8053.7</b>	<b>8240.9</b>	<b>1386.3</b>	<b>6854.6</b>	<b>1233.1</b>	<b>33.9</b>	<b>1199.1</b>	<b>5929.0</b>	<b>850.0</b>	<b>825.2</b>	<b>24.8</b>	<b>5079.0</b>	<b>4462.4</b>	<b>616.6</b>
<b>2016</b>	<b>7448.7</b>	<b>1517.2</b>	<b>5931.4</b>	<b>6481.8</b>	<b>1483.8</b>	<b>4998.0</b>	<b>966.9</b>	<b>33.4</b>	<b>933.4</b>	<b>4967.6</b>	<b>1061.5</b>	<b>1036.7</b>	<b>24.8</b>	<b>3906.1</b>	<b>3396.9</b>	<b>509.3</b>
<b>2017</b>	<b>7561.2</b>	<b>2532.9</b>	<b>5028.3</b>	<b>6816.2</b>	<b>2471.0</b>	<b>4345.2</b>	<b>745.0</b>	<b>61.9</b>	<b>683.1</b>	<b>5531.7</b>	<b>1927.9</b>	<b>1891.0</b>	<b>36.9</b>	<b>3603.8</b>	<b>3168.5</b>	<b>435.3</b>
<b>2018</b>	<b>8375.4</b>	<b>3142.2</b>	<b>5233.2</b>	<b>7611.6</b>	<b>3038.9</b>	<b>4572.7</b>	<b>763.8</b>	<b>103.3</b>	<b>660.5</b>	<b>6007.7</b>	<b>2109.4</b>	<b>2051.7</b>	<b>57.7</b>	<b>3898.3</b>	<b>3418.3</b>	<b>480.1</b>
<b>2019</b>	<b>8637.9</b>	<b>4132.7</b>	<b>4505.2</b>	<b>8203.7</b>	<b>4010.6</b>	<b>4193.1</b>	<b>434.2</b>	<b>122.1</b>	<b>312.1</b>	<b>6550.2</b>	<b>3102.4</b>	<b>3026.7</b>	<b>75.8</b>	<b>3447.8</b>	<b>3180.5</b>	<b>267.2</b>
<b>2020</b>																
01	8588.5	4199.9	4388.6	8165.4	4079.2	4086.3	423.1	120.7	302.4	6495.4	3136.2	3063.6	72.6	3359.1	3099.0	260.2
02	8694.4	4122.7	4571.7	8073.1	3997.4	4075.8	621.3	125.4	495.9	6634.9	3040.3	2963.5	76.8	3594.6	3138.3	456.3
03	8251.7	3701.7	4550.0	7794.7	3589.9	4204.8	457.0	111.8	345.1	6256.2	2681.9	2617.7	64.3	3574.3	3268.4	305.9
04	7758.0 *	3481.0	4277.0	7386.4	3379.8	4006.6	371.6	101.2	270.4	5879.5	2549.3	2486.8	62.5	3330.2	3090.3	239.9
05	7661.3 *	3528.4	4133.0	7302.9	3429.5	3873.4	358.4	98.9	259.6	5775.8	2637.3	2575.0	62.3	3138.5	2906.0	232.5
06	7706.4	3545.0	4161.4	7351.4	3442.6	3908.9	355.0	102.4	252.5	5906.6	2673.0	2610.5	62.5	3233.5	3008.0	225.5
07	7774.2	3684.9	4089.3	7459.7	3580.5	3879.2	314.5	104.4	210.1	5867.9	2792.9	2728.5	64.4	3074.9	2891.5	183.4
08	7874.4	3579.1	4295.3	7586.8	3475.0	4111.8	287.6	104.1	183.5	5896.2	2673.5	2608.7	64.7	3222.7	3067.5	155.2
09	7834.2	3613.6	4220.6	7552.9	3510.6	4042.4	281.3	103.0	178.3	5825.3	2716.1	2652.5	63.6	3109.2	2958.3	150.9
10	7870.3	3697.0	4173.3	7588.5	3594.8	3993.7	281.8	102.2	179.6	5868.9	2799.7	2736.7	63.1	3069.1	2917.0	152.1
11	7908.2	3742.2	4166.1	7633.4	3638.5	3994.9	274.8	103.6	171.2	5842.9	2842.6	2779.3	63.4	3000.3	2855.9	144.4
12	8177.9	4027.1	4150.8	7897.1	3911.9	3985.2	280.8	115.2	165.6	6105.7	3110.0	3034.9	75.0	2995.8	2856.8	139.0
<b>2021</b>	<b>9241.5</b>	<b>5452.2</b>	<b>3789.3</b>	<b>8940.1</b>	<b>5313.0</b>	<b>3627.2</b>	<b>301.3</b>	<b>139.2</b>	<b>162.1</b>	<b>6910.3</b>	<b>4176.7</b>	<b>4092.7</b>	<b>84.0</b>	<b>2733.7</b>	<b>2588.4</b>	<b>145.3</b>
01	8202.9	4047.5	4155.4	7917.0	3931.3	3985.7	286.0	116.2	169.7	6141.9	3122.2	3046.2	76.0	3019.7	2876.3	143.4
02	8379.9	4179.6	4200.3	8098.0	4065.7	4032.3	281.9	113.9	168.1	6310.7	3243.9	3171.8	72.1	3066.8	2925.0	141.8
03	8147.5	4045.8	4101.7	7868.0	3930.9	3937.2	279.4	115.0	164.5	6074.5	3100.1	3027.2	73.0	2974.3	2836.9	137.4
04	8352.9	4285.2	4067.7	8074.5	4167.0	3907.6	278.4	118.2	160.1	6259.3	3317.4	3241.7	75.7	2941.9	2808.4	133.5
05	8635.2	4741.6	3893.5	8355.7	4621.6	3734.2	279.4	120.1	159.3	6500.4	3758.1	3681.4	76.7	2742.3	2609.6	132.7
06	8435.4	4581.8	3853.6	8140.0	4449.0	3691.0	295.4	132.8	162.7	6291.3	3566.5	3482.4	84.1	2724.8	2588.7	136.0
07	8605.9	4761.1	3844.8	8321.2	4629.4	3691.8	284.7	131.7	153.0	6422.2	3705.2	3628.9	76.3	2717.0	2585.0	132.0
08	8559.1	4731.0	3828.1	8261.5	4597.4	3664.1	297.6	133.6	164.0	6323.6	3631.5	3554.7	76.9	2692.1	2546.1	145.9
09	8838.1	4985.1	3853.0	8517.3	4848.2	3669.1	320.8	136.9	184.0	6577.5	3841.5	3762.1	79.4	2736.0	2569.6	166.3
10	8887.4	5043.4	3844.0	8587.8	4907.0	3680.7	299.7	136.4	163.3	6603.1	3862.7	3783.0	79.7	2740.4	2595.1	145.3
11	9051.7	5254.8	3796.9	8757.4	5120.6	3636.8	294.3	134.1	160.2	6753.6	4038.6	3959.3	79.2	2715.0	2571.9	143.2
12	9241.5	5452.2	3789.3	8940.1	5313.0	3627.2	301.3	139.2	162.1	6910.3	4176.7	4092.7	84.0	2733.7	2588.4	145.3

\*The decrease in savings is due to revoked bank licenses

Based on methodology of IMF's "Monetary and Financial Statistics"

Deposits of private entrepreneurs are included

Source: The Central Bank of the Republic of Azerbaijan

Table 2.13. Structure of household's savings (continued)

Year, month	of which transaction accounts	In national currency	of which		In foreign currency	of which		Long-term savings	In national currency	of which		In foreign currency	of which	
			Residents	Non-Residents		Residents	Non-Residents			Residents	Non-Residents		Residents	Non-Residents
<b>2015</b>	<b>1641.2</b>	<b>440.9</b>	<b>427.1</b>	<b>13.8</b>	<b>1200.3</b>	<b>983.5</b>	<b>216.8</b>	<b>3544.9</b>	<b>570.2</b>	<b>561.1</b>	<b>9.1</b>	<b>2974.7</b>	<b>2392.2</b>	<b>582.5</b>
<b>2016</b>	<b>1737.2</b>	<b>593.1</b>	<b>579.7</b>	<b>13.5</b>	<b>1144.1</b>	<b>926.0</b>	<b>218.1</b>	<b>2481.1</b>	<b>455.8</b>	<b>447.1</b>	<b>8.6</b>	<b>2025.3</b>	<b>1601.1</b>	<b>424.2</b>
<b>2017</b>	<b>2360.0</b>	<b>833.8</b>	<b>819.2</b>	<b>14.6</b>	<b>1526.2</b>	<b>1365.1</b>	<b>161.1</b>	<b>2029.5</b>	<b>605.0</b>	<b>579.9</b>	<b>25.0</b>	<b>1424.5</b>	<b>1176.7</b>	<b>247.8</b>
<b>2018</b>	<b>2793.5</b>	<b>1042.1</b>	<b>1021.2</b>	<b>20.9</b>	<b>1751.4</b>	<b>1560.1</b>	<b>191.3</b>	<b>2367.7</b>	<b>1032.9</b>	<b>987.2</b>	<b>45.6</b>	<b>1334.8</b>	<b>1154.4</b>	<b>180.4</b>
<b>2019</b>														
03	2850.8	991.5	970.1	21.4	1859.3	1675.4	183.8	2158.9	1061.9	1015.4	46.4	1097.1	1040.6	56.5
06	3370.7	1490.1	1466.7	23.4	1880.6	1654.9	225.7	2103.7	1050.2	1010.5	39.6	1053.6	1001.7	51.9
09	3112.6	1362.0	1336.0	26.0	1750.6	1549.4	201.1	2146.5	1088.1	1046.0	42.1	1058.4	1008.6	49.8
12	2955.1	1565.6	1532.3	33.3	1389.5	1284.4	105.1	2087.7	1030.3	984.0	46.3	1057.4	1012.5	44.9
<b>2020</b>														
01	2928.8	1566.0	1536.3	29.7	1362.8	1262.9	99.9	2093.1	1063.6	1015.5	48.1	1029.5	987.3	42.2
02	3091.8	1491.3	1457.4	33.8	1600.5	1274.9	325.7	2059.5	1082.5	1033.8	48.6	977.1	937.4	39.6
03	2816.3	1334.2	1305.6	28.6	1482.1	1313.6	168.5	1995.5	1019.8	972.2	47.6	975.7	936.4	39.3
04	2841.8	1413.2	1381.5	31.7	1428.6	1316.9	111.6	1878.5	931.7	893.0	38.7	946.8	916.2	30.6
05	2967.1	1618.6	1587.4	31.3	1348.5	1240.9	107.6	1885.6	891.1	854.5	36.6	994.5	967.4	27.1
06	3018.2	1623.9	1594.3	29.7	1394.3	1294.1	100.2	1799.8	872.0	832.0	39.9	927.9	900.9	27.0
07	3058.4	1650.8	1620.2	30.6	1407.7	1279.8	127.9	1906.4	892.0	852.0	40.0	1014.4	987.7	26.7
08	2902.3	1484.2	1454.2	30.0	1418.1	1318.3	99.8	1978.2	905.6	866.2	39.4	1072.6	1044.3	28.3
09	2922.4	1513.2	1484.3	28.9	1409.1	1313.5	95.6	2009.0	897.5	858.1	39.4	1111.5	1084.1	27.4
10	2977.7	1591.8	1563.0	28.7	1385.9	1287.6	98.3	2001.4	897.2	858.1	39.1	1104.2	1076.7	27.5
11	3131.1	1659.5	1629.2	30.3	1471.6	1380.9	90.7	2065.3	899.5	859.3	40.3	1165.8	1139.0	26.8
12	3374.4	1886.8	1846.4	40.4	1487.6	1401.7	85.9	2072.1	917.2	877.0	40.1	1155.0	1128.4	26.6
<b>2021</b>	<b>3880.1</b>	<b>2489.5</b>	<b>2449.2</b>	<b>40.3</b>	<b>1390.6</b>	<b>1303.5</b>	<b>87.1</b>	<b>2331.1</b>	<b>1275.5</b>	<b>1220.3</b>	<b>55.2</b>	<b>1055.6</b>	<b>1038.8</b>	<b>16.8</b>
01	3435.1	1868.7	1832.5	36.2	1566.4	1477.1	89.3	2061.0	925.3	885.1	40.2	1135.7	1109.4	26.4
02	3578.8	1952.0	1919.8	32.2	1626.7	1537.3	89.4	2069.2	935.7	893.9	41.8	1133.5	1107.2	26.3
03	3326.7	1737.6	1705.3	32.3	1589.1	1502.4	86.7	2073.0	945.7	903.7	42.0	1127.4	1100.2	27.1
04	3438.0	1862.4	1828.4	34.0	1575.6	1492.0	83.6	2093.6	967.8	925.2	42.6	1125.8	1099.2	26.6
05	3639.3	2257.2	2223.3	34.0	1382.0	1298.2	83.9	2134.7	983.6	940.2	43.4	1151.2	1124.5	26.6
06	3413.2	2038.5	1996.9	41.5	1374.8	1287.5	87.3	2144.1	1015.3	966.6	48.7	1128.8	1102.2	26.6
07	3501.4	2127.4	2093.5	33.9	1374.0	1287.2	86.8	2183.7	1055.9	1000.6	55.3	1127.8	1106.8	21.0
08	3376.6	2027.7	1993.9	33.8	1348.9	1249.4	99.5	2235.5	1099.4	1042.8	56.7	1136.0	1117.9	18.1
09	3586.7	2190.4	2155.4	35.0	1396.2	1274.8	121.5	2260.7	1143.6	1086.2	57.4	1117.1	1099.4	17.7
10	3612.9	2184.0	2149.6	34.4	1428.9	1327.8	101.1	2284.4	1180.7	1124.1	56.7	1103.6	1085.6	18.0
11	3768.9	2358.6	2322.9	35.7	1410.2	1310.8	99.4	2298.1	1216.2	1161.3	54.9	1081.9	1064.9	17.0
12	3880.1	2489.5	2449.2	40.3	1390.6	1303.5	87.1	2331.1	1275.5	1220.3	55.2	1055.6	1038.8	16.8

\*The decrease in savings is due to revoked bank licenses

Based on methodology of IMF's "Monetary and Financial Statistics"

Deposits of private entrepreneurs are included

Source: The Central Bank of the Republic of Azerbaijan

Table 2.14. Savings by regions

thousand manats

31.12.2021														
Region	Total	average interest rate	of which				Demand deposits				Time deposits			
			national currency		in foreign currency		national currency		in foreign currency		national currency		in foreign currency	
			amount	average interest rate	amount	average interest rate	amount	average interest rate	amount	average interest rate	amount	average interest rate	amount	average interest rate
Republic of Azerbaijan	9,241,463	3.40%	5,452,180	4.96%	3,789,283	1.15%	2,489,526	0.02%	1,390,580	0.02%	2,962,654	9.12%	2,398,703	1.81%
including:														
Baku economic region	8,217,690	3.27%	4,563,408	4.94%	3,654,282	1.18%	2,098,040	0.03%	1,314,387	0.02%	2,465,368	9.12%	2,339,895	1.83%
Nakhchivan economic region	60,540	1.63%	47,734	2.06%	12,806	0.04%	36,346	0.00%	12,057	0.00%	11,388	8.63%	748	0.72%
Absheron-Khizi economic region	304,800	5.10%	249,578	6.12%	55,222	0.52%	82,882	0.00%	31,865	0.00%	166,696	9.16%	23,357	1.23%
Daghlig Shirvan economic region	25,401	3.83%	21,739	4.34%	3,662	0.77%	10,930	0.00%	1,190	0.00%	10,809	8.74%	2,472	1.14%
Ganja-Dashkasan economic region	139,682	5.38%	122,571	6.00%	17,111	0.91%	44,394	0.00%	6,879	0.00%	78,177	9.41%	10,232	1.51%
Karabakh economic region	50,792	3.92%	48,393	4.10%	2,399	0.41%	26,719	0.00%	1,375	0.00%	21,674	9.15%	1,025	0.95%
Qazax-Tovuz economic region	62,975	5.03%	56,968	5.46%	6,007	1.02%	24,513	0.00%	2,656	0.00%	32,455	9.58%	3,350	1.82%
Quba- Khachmaz economic region	82,687	4.71%	75,390	5.11%	7,297	0.57%	32,844	0.00%	3,402	0.00%	42,546	9.05%	3,895	1.07%
Lankaran-Astara economic region	79,769	5.16%	72,486	5.63%	7,283	0.56%	28,175	0.00%	4,237	0.00%	44,310	9.20%	3,046	1.34%
Central Aran economic region	75378.81	0.04	67415.00	0.04	7963.81	0.00	33406.65	0.00	3622.34	0.00	34008.35	0.09	4341.47	0.01
Mil- Mughan economic region	28,878	2.97%	26,773	3.19%	2,104	0.14%	16,085	0.00%	1,024	0.00%	10,688	7.99%	1,080	0.28%
Sheki- Zaqatala economic region	70,467	3.45%	61,536	3.90%	8,930	0.34%	34,202	0.00%	5,405	0.00%	27,334	8.77%	3,526	0.85%
Northern Zangazur economic region	0		0		0		0		0		0		0	
Shirvan- Salyan economic region	42405.2	3.50%	38188.41	3.81%	4216.8	0.67%	20989.03	0.00%	2481.92	0.00%	17199.38	8.46%	1734.84	1.64%

Source: The Central Bank of the Republic of Azerbaijan

Table 2.15. Reserve requirements of the CBA. %

Effective period	On deposits of legal entities		On liabilities of nonresident Banks and financial institutions, including international financial institutions		On deposits of households	
	in national currency	in foreign currency	in national currency	in foreign currency	in national currency	in foreign currency
01.10.1992 -30.04.1993						
- Demand deposits	15	15	-	-	15	15
- from 1 month to 1 year	12	12	-	-	12	12
- over 1 year	10	10	-	-	10	10
01.05.1993 -30.05.1993						
- Demand deposits	15	15	-	-	15	15
- from 1 month to 1 year	12	12	-	-	12	12
- from 1 year to 3 years	10	10	-	-	10	10
- over 3 year	8	8	-	-	8	8
31.05.93 - 19.12.93	12	5	-	-	12	5
20.12.93 - 30.04.94	12	25	-	-	12	25
01.05.94 - 30.06.94	12	5	-	-	12	5
01.07.94 - 31.12.94	18	5	-	-	18	5
01.01.95 - 31.03.95	12	12	-	-	12	12
01.04.95 - 28.02.97	15	15	-	-	15	15
01.03.97 - 01.11.99	12	12	-	-	12	12
02.11.99 - 31.12.2002	10	10	-	-	10	10
01.01.2003 - 31.01.2006						
- till a year	10	10	-	-	10	10
01.02.2006 - 15.07.2008	10	10	-	-	10	10
16.07.2008 - 13.10.2008	12	12	5	5	12	12
14.10.2008 - 30.11.2008	9	9	0	0	9	9
01.12.2008 - 31.01.2009	6	6	0	0	6	6
01.02.2009 - 01.03.2009	3	3	0	0	3	3
01.03.2009 - 01.01.2011	0.5	0.5	0	0	0.5	0.5
01.01.2011- 01.05.2011	0.5	0.5	0.5	0.5	0.5	0.5
01.05.2011 - 01.07.2011	2	2	2	2	2	2
01.07.2011 - 31.01.2012	2	3	2	3	2	3
01.02.2012 - 31.07.2014	3	3	3	3	3	3
01.08.2014 - 01.03.2015	2	2	2	2	2	2
01.03.2015 - 02.03.2016	0.5	0.5	0.5	0.5	0.5	0.5
from 03.03.16 - up to-date	0.5	1	0	0	0.5	1

Source: The Central Bank of the Republic of Azerbaijan

Table 2.16. Official average exchange rates of manat

Year, month	US dollar	EURO	Australian dollar	UAE dirham	Chinese yuan	Danish crown	Hong Kong dollar	British pound	Iranian rial**	Swedish crown	Swiss franc	Israel shekel	Canadian dollar	Kuwaiti dinar	Lebanese pound**	Egyptian pound	Norwegian crown	Polland zlot	Singaporean dollar	Turkish lira*	Japanese yen**
2014	0.7844	1.0430	0.7078	0.2135	0.1273	0.1399	0.1011	1.2929	0.0031	0.1147	0.8586	0.2198	0.7107	2.7560	0.0520	0.1108	0.1249	0.2492	0.6192	0.3590	0.7432
2015	1.0261	1.1381	0.7705	0.2794	0.1632	0.1526	0.1324	1.5694	0.0036	0.1217	1.0657	0.2644	0.8025	3.4073	0.0681	0.1330	0.1272	0.2721	0.7462	0.3768	0.8475
2016	1.5959	1.7659	1.1879	0.4345	0.2402	0.2372	0.2056	2.1613	0.0050	0.1865	1.6203	0.4158	1.2054	5.2804	0.1058	0.1694	0.1902	0.4049	1.1557	0.5288	1.4713
2017	1.7212	1.9423	1.3189	0.4686	0.2547	0.2611	0.2209	2.2161	0.0045	0.2016	1.7478	0.4783	1.3264	5.6729	0.1140	0.0966	0.2082	0.4561	1.2461	0.4725	1.5340
2018	1.7000	2.0093	1.2719	0.4628	0.2574	0.2696	0.2169	2.2708	0.0040	0.1960	1.7390	0.4736	1.3127	5.6278	0.1124	0.0954	0.2092	0.4719	1.2609	0.3632	1.5402
2019	1.7000	1.9037	1.1821	0.4628	0.2462	0.2550	0.2170	2.1714	0.0040	0.1799	1.7105	0.4770	1.2812	5.5947	0.1125	0.1011	0.1934	0.4430	1.2463	0.2999	1.5594
2020	1.7000	1.9398	1.1735	0.4628	0.2465	0.2602	0.2192	2.1816	0.0040	0.1851	1.8118	0.4945	1.2683	5.5419	0.1124	0.1075	0.1811	0.4367	1.2327	0.2446	1.5924
01	1.7000	1.8895	1.1699	0.4628	0.2455	0.2529	0.2187	2.2235	0.0040	0.1794	1.7520	0.4915	1.2993	5.6010	0.1124	0.1069	0.1906	0.4446	1.2588	0.2872	1.5531
02	1.7000	1.8548	1.1343	0.4628	0.2431	0.2483	0.2187	2.2055	0.0040	0.1754	1.7412	0.4953	1.2803	5.5758	0.1124	0.1084	0.1831	0.4337	1.2244	0.2807	1.5451
03	1.7000	1.8846	1.0579	0.4628	0.2421	0.2516	0.2189	2.1028	0.0040	0.1730	1.7736	0.4745	1.2231	5.4972	0.1126	0.1082	0.1666	0.4242	1.1996	0.2686	1.5777
04	1.7000	1.8476	1.0702	0.4628	0.2403	0.2476	0.2193	2.1105	0.0040	0.1696	1.7517	0.4760	1.2096	5.4631	0.1124	0.1079	0.1632	0.4064	1.1941	0.2488	1.5766
05	1.7000	1.8517	1.1054	0.4628	0.2395	0.2483	0.2193	2.0913	0.0040	0.1746	1.7519	0.4832	1.2138	5.5000	0.1125	0.1077	0.1678	0.4079	1.1986	0.2454	1.5870
06	1.7000	1.9150	1.1715	0.4628	0.2399	0.2569	0.2193	2.1291	0.0040	0.1825	1.7868	0.4919	1.2533	5.5235	0.1124	0.1053	0.1783	0.4307	1.2198	0.2494	1.5805
07	1.7000	1.9431	1.1924	0.4628	0.2424	0.2610	0.2193	2.1476	0.0040	0.1875	1.8163	0.4949	1.2579	5.5331	0.1125	0.1061	0.1822	0.4366	1.2239	0.2476	1.5910
08	1.7000	2.0110	1.2236	0.4628	0.2452	0.2701	0.2194	2.2316	0.0040	0.1951	1.8675	0.5000	1.2841	5.5606	0.1125	0.1067	0.1900	0.4568	1.2411	0.2343	1.6039
09	1.7000	2.0055	1.2301	0.4628	0.2495	0.2695	0.2194	2.2046	0.0040	0.1925	1.8595	0.4971	1.2871	5.5569	0.1124	0.1078	0.1865	0.4487	1.2449	0.2259	1.6099
10	1.7000	1.9994	1.2113	0.4628	0.2528	0.2686	0.2194	2.2042	0.0040	0.1921	1.8616	0.5004	1.2864	5.5555	0.1124	0.1082	0.1828	0.4407	1.2500	0.2143	1.6158
11	1.7000	2.0108	1.2346	0.4628	0.2573	0.2700	0.2193	2.2431	0.0040	0.1964	1.8670	0.5056	1.2980	5.5597	0.1124	0.1085	0.1866	0.4466	1.2613	0.2134	1.6305
12	1.7000	2.0694	1.2803	0.4628	0.2600	0.2781	0.2193	2.2855	0.0040	0.2034	1.9130	0.5234	1.3266	5.5757	0.1125	0.1082	0.1954	0.4630	1.2764	0.2201	1.6380
2021	1.7000	2.0125	1.2782	0.4628	0.2635	0.2706	0.2187	2.3391	0.0040	0.1984	1.8606	0.5265	1.3563	5.6334	0.1124	0.1083	0.1980	0.4411	1.2655	0.1979	1.5498
01	1.7000	2.0713	1.3118	0.4628	0.2625	0.2785	0.2193	2.3171	0.0040	0.2053	1.9180	0.5274	1.3354	5.6026	0.1124	0.1082	0.1996	0.4568	1.2818	0.2300	1.6387
02	1.7000	2.0559	1.3173	0.4628	0.2631	0.2765	0.2193	2.3562	0.0040	0.2038	1.8940	0.5196	1.3385	5.6173	0.1123	0.1085	0.1998	0.4571	1.2800	0.2393	1.6134
03	1.7000	2.0280	1.3151	0.4628	0.2615	0.2727	0.2190	2.3639	0.0040	0.1997	1.8332	0.5141	1.3533	5.6238	0.1123	0.1083	0.1997	0.4414	1.2671	0.2264	1.5649
04	1.7000	2.0306	1.3076	0.4628	0.2605	0.2730	0.2188	2.3513	0.0040	0.1996	1.8395	0.5180	1.3586	5.6360	0.1124	0.1083	0.2023	0.4448	1.2730	0.2080	1.5582
05	1.7000	2.0669	1.3222	0.4628	0.2643	0.2780	0.2189	2.3886	0.0040	0.2039	1.8849	0.5225	1.4005	5.6478	0.1123	0.1085	0.2053	0.4563	1.2799	0.2037	1.5603
06	1.7000	2.0486	1.3000	0.4628	0.2646	0.2755	0.2190	2.3859	0.0040	0.2026	1.8733	0.5227	1.3918	5.6487	0.1123	0.1085	0.2020	0.4553	1.2754	0.1971	1.5441
07	1.7000	2.0101	1.2626	0.4628	0.2626	0.2703	0.2188	2.3478	0.0040	0.1971	1.8511	0.5196	1.3584	5.6492	0.1120	0.1083	0.1939	0.4411	1.2553	0.1976	1.5410
08	1.7000	2.0009	1.2406	0.4628	0.2624	0.2691	0.2184	2.3455	0.0040	0.1958	1.8590	0.5270	1.3490	5.6515	0.1124	0.1082	0.1918	0.4379	1.2541	0.2003	1.5472
09	1.7000	2.0033	1.2458	0.4628	0.2633	0.2694	0.2185	2.3389	0.0040	0.1970	1.8441	0.5302	1.3432	5.6503	0.1124	0.1082	0.1964	0.4389	1.2623	0.1993	1.5438
10	1.7000	1.9728	1.2571	0.4628	0.2647	0.2652	0.2185	2.3255	0.0040	0.1961	1.8410	0.5290	1.3649	5.6354	0.1124	0.1082	0.2005	0.4293	1.2582	0.1849	1.5039
11	1.7000	1.9391	1.2412	0.4628	0.2660	0.2607	0.2182	2.2865	0.0040	0.1931	1.8430	0.5450	1.3530	5.6244	0.1125	0.1081	0.1947	0.4175	1.2522	0.1609	1.4891
12	1.7000	1.9222	1.2166	0.4628	0.2670	0.2585	0.2180	2.2624	0.0040	0.1873	1.8465	0.5426	1.3285	5.6144	0.1125	0.1081	0.1895	0.4164	1.2469	0.1274	1.4935

\*1000 currency unit until 01.01.2006

\*\*100 currency unit since 01.01.2005

Source: The Central Bank of the Republic of Azerbaijan



Table 2.16. Official average exchange rates of manat (continued)

Year, month	manat																						
	Belarus ruble***	Georgian lari	Kazakh tenge	Kyrgyz som	Moldovan leu	Uzbek som**	Russian ruble	Tajik somony	Turkmen manat**	Ukrainian hryvnia	Argentine peso	Brazilian real	Indian rupee	Indonesian rupiah	Mexican peso	Saudi riyal	South African rand	Korean won	New Zealand dollar	Czech koruna	Malaysian ringgit	Chilean peso	Taiwan Dollar
2014	0.0077	0.4453	0.0044	0.0147	0.0563	0.0341	0.0208	0.1582	0.2752	0.0678	0.0970	0.3344	0.0129	0.0066	0.0590	0.2091	0.0724	0.0745	0.6513	0.0379	0.2398	0.1377	0.0259
2015	0.0065	0.4515	0.0048	0.0160	0.0549	0.0399	0.0170	0.1672	0.2945	0.0471	0.1109	0.3107	0.0160	0.0077	0.0646	0.2736	0.0805	0.0907	0.7167	0.0417	0.2633	0.1570	0.0323
2016	0.4249	0.6758	0.0047	0.0228	0.0803	0.0539	0.0239	0.2041	0.4654	0.0625	0.1082	0.4607	0.0237	0.0120	0.0855	0.4255	0.1090	0.1376	1.1138	0.0653	0.3850	0.2362	0.0495
2017	0.8913	0.6859	0.0053	0.0250	0.0935	0.0389	0.0295	0.2007	0.4923	0.0647	0.1044	0.5391	0.0264	0.0129	0.0911	0.4589	0.1293	0.1522	1.2229	0.0738	0.4003	0.2654	0.0565
2018	0.8351	0.6719	0.0049	0.0247	0.1012	0.0209	0.0272	0.1860	0.4857	0.0626	0.0652	0.4688	0.0249	0.0120	0.0885	0.4533	0.1293	0.1547	1.1778	0.0784	0.4217	0.2657	0.0564
2019	0.8130	0.6050	0.0044	0.0240	0.0968	0.0192	0.0263	0.1784	0.4857	0.0660	0.0364	0.4319	0.0242	0.0120	0.0883	0.4533	0.1178	0.1460	1.1205	0.0742	0.4104	0.2426	0.0550
2020	0.7001	0.5479	0.0041	0.0221	0.0982	0.0169	0.0237	0.1651	0.4857	0.0633	0.0244	0.3332	0.0230	0.0117	0.0796	0.4530	0.1039	0.1443	1.1054	0.0734	0.4047	0.2151	0.0577
01	0.8034	0.5908	0.0045	0.0243	0.0975	0.0178	0.0275	0.1753	0.4857	0.0704	0.0283	0.4112	0.0239	0.0124	0.0905	0.4531	0.1187	0.1461	1.1267	0.0749	0.4166	0.2208	0.0566
02	0.7766	0.5972	0.0045	0.0243	0.0964	0.0178	0.0266	0.1754	0.4857	0.0693	0.0278	0.3918	0.0238	0.0123	0.0904	0.4532	0.1133	0.1423	1.0875	0.0740	0.4088	0.2133	0.0563
03	0.7073	0.5581	0.0041	0.0234	0.0958	0.0178	0.0229	0.1723	0.4857	0.0646	0.0269	0.3509	0.0229	0.0112	0.0771	0.4526	0.1024	0.1394	1.0283	0.0710	0.3957	0.2023	0.0564
04	0.6798	0.5354	0.0039	0.0208	0.0937	0.0173	0.0227	0.1661	0.4857	0.0625	0.0259	0.3211	0.0223	0.0108	0.0702	0.4520	0.0916	0.1389	1.0212	0.0678	0.3905	0.1994	0.0565
05	0.7019	0.5312	0.0040	0.0221	0.0956	0.0168	0.0233	0.1657	0.4857	0.0635	0.0252	0.3005	0.0225	0.0115	0.0719	0.4525	0.0933	0.1383	1.0327	0.0679	0.3919	0.2074	0.0568
06	0.7136	0.5590	0.0042	0.0228	0.0984	0.0167	0.0245	0.1651	0.4857	0.0637	0.0245	0.3281	0.0224	0.0120	0.0761	0.4530	0.0991	0.1407	1.0943	0.0718	0.3978	0.2137	0.0573
07	0.7053	0.5545	0.0041	0.0220	0.0998	0.0167	0.0238	0.1649	0.4857	0.0623	0.0238	0.3209	0.0227	0.0117	0.0757	0.4532	0.1013	0.1416	1.1177	0.0732	0.3984	0.2165	0.0577
08	0.6809	0.5528	0.0041	0.0219	0.1022	0.0166	0.0231	0.1648	0.4857	0.0618	0.0232	0.3132	0.0228	0.0116	0.0766	0.4533	0.0989	0.1432	1.1220	0.0768	0.4056	0.2171	0.0579
09	0.6509	0.5362	0.0040	0.0217	0.1017	0.0166	0.0224	0.1646	0.4857	0.0607	0.0227	0.3161	0.0231	0.0115	0.0787	0.4532	0.1017	0.1444	1.1349	0.0751	0.4095	0.2199	0.0582
10	0.6578	0.5280	0.0040	0.0212	0.1002	0.0164	0.0219	0.1645	0.4857	0.0600	0.0220	0.3022	0.0232	0.0115	0.0796	0.4532	0.1031	0.1485	1.1276	0.0735	0.4093	0.2156	0.0592
11	0.6590	0.5134	0.0040	0.0207	0.0991	0.0164	0.0221	0.1523	0.4857	0.0600	0.0213	0.3116	0.0229	0.0120	0.0830	0.4533	0.1092	0.1523	1.1657	0.0759	0.4132	0.2231	0.0596
12	0.6644	0.5178	0.0041	0.0200	0.0985	0.0163	0.0230	0.1504	0.4857	0.0604	0.0206	0.3305	0.0231	0.0120	0.0852	0.4531	0.1142	0.1554	1.2056	0.0787	0.4191	0.2322	0.0603
2021	0.6703	0.5288	0.0040	0.0201	0.0962	0.0160	0.0231	0.1505	0.4857	0.0624	0.0179	0.3158	0.0230	0.0119	0.0839	0.4532	0.1152	0.1487	1.2036	0.0784	0.4104	0.2248	0.0609
01	0.6625	0.5160	0.0040	0.0203	0.0983	0.0163	0.0229	0.1505	0.4857	0.0603	0.0198	0.3188	0.0232	0.0121	0.0853	0.4532	0.1125	0.1546	1.2232	0.0792	0.4208	0.2353	0.0607
02	0.6531	0.5141	0.0041	0.0202	0.0975	0.0162	0.0229	0.1506	0.4857	0.0610	0.0192	0.3138	0.0234	0.0121	0.0837	0.4532	0.1150	0.1528	1.2313	0.0794	0.4200	0.2353	0.0608
03	0.6530	0.5105	0.0040	0.0200	0.0961	0.0162	0.0229	0.1505	0.4857	0.0613	0.0187	0.3022	0.0233	0.0118	0.0821	0.4533	0.1137	0.1503	1.2195	0.0775	0.4141	0.2349	0.0602
04	0.6513	0.4954	0.0039	0.0201	0.0947	0.0162	0.0223	0.1503	0.4857	0.0609	0.0184	0.3048	0.0228	0.0117	0.0847	0.4533	0.1179	0.1519	1.2100	0.0783	0.4122	0.2400	0.0601
05	0.6722	0.5035	0.0040	0.0202	0.0958	0.0161	0.0230	0.1503	0.4857	0.0616	0.0181	0.3209	0.0232	0.0119	0.0852	0.4533	0.1209	0.1515	1.2311	0.0808	0.4121	0.2395	0.0609
06	0.6749	0.5379	0.0040	0.0201	0.0955	0.0161	0.0234	0.1503	0.4857	0.0624	0.0179	0.3379	0.0231	0.0119	0.0849	0.4533	0.1224	0.1515	1.2094	0.0805	0.4111	0.2335	0.0612
07	0.6702	0.5437	0.0040	0.0201	0.0943	0.0160	0.0230	0.1503	0.4857	0.0625	0.0177	0.3305	0.0228	0.0117	0.0852	0.4532	0.1172	0.1487	1.1878	0.0785	0.4051	0.2261	0.0607
08	0.6776	0.5460	0.0040	0.0201	0.0959	0.0160	0.0231	0.1505	0.4857	0.0635	0.0175	0.3233	0.0229	0.0118	0.0847	0.4533	0.1149	0.1463	1.1848	0.0786	0.4028	0.2178	0.0610
09	0.6796	0.5460	0.0040	0.0201	0.0963	0.0159	0.0233	0.1506	0.4857	0.0636	0.0173	0.3234	0.0231	0.0119	0.0850	0.4533	0.1169	0.1451	1.2019	0.0789	0.4082	0.2168	0.0614
10	0.6909	0.5419	0.0040	0.0201	0.0974	0.0159	0.0238	0.1508	0.4857	0.0645	0.0171	0.3070	0.0227	0.0120	0.0830	0.4532	0.1142	0.1438	1.1979	0.0774	0.4082	0.2088	0.0609
11	0.6863	0.5421	0.0040	0.0201	0.0965	0.0158	0.0234	0.1509	0.4857	0.0642	0.0170	0.3060	0.0228	0.0119	0.0814	0.4532	0.1093	0.1435	1.1918	0.0763	0.4066	0.2088	0.0611
12	0.6719	0.5488	0.0039	0.0201	0.0958	0.0157	0.0230	0.1508	0.4857	0.0625	0.0167	0.3006	0.0225	0.0119	0.0812	0.4530	0.1071	0.1437	1.1544	0.0761	0.4037	0.2003	0.0613

\*\*\*100 currency unit since 01.01.2005

Source: The Central Bank of the Republic of Azerbaijan

## 3. Financial markets

Table 3.1. CBA's liquidity management - volume and interest rate (end of period)

mln. manats

Year, month	Refinancing		Notes		Repo		Reverse-repo	
	interest rate, %	volume	interest rate on 28 day notes	volume	1-day		1-day	
					lower bound of interest rate corridor	volume	higher bound of interest rate corridor	volume
<b>2014</b>	<b>3.50</b>	<b>3220.4</b>	<b>0.91</b>	<b>27.0</b>	0.1	-	5.00	-
<b>2015</b>	<b>3.00</b>	<b>6157.7</b>	<b>0.91</b>	<b>0.0</b>	0.1	-	5.00	-
<b>2016</b>	<b>15.00</b>	<b>2044.3</b>	<b>14.99</b>	<b>109.6</b>	12.0	-	18.00	-
<b>2017</b>	<b>15.00</b>	<b>923.7</b>	<b>14.29</b>	<b>925.6</b>	10.0	-	18.00	-
<b>2018</b>	<b>9.75</b>	<b>726.6</b>	<b>9.34</b>	<b>1008.3</b>	7.8	-	11.80	-
<b>2019</b>	<b>7.50</b>	<b>681.7</b>	<b>5.76</b>	<b>700.0</b>	5.8	-	9.25	-
01	9.75	710.6	7.76	1050.0	7.8	-	11.80	-
02	9.25	688.7	7.26	1050.0	7.3	-	11.30	-
03	9.00	671.3	8.78	983.3	7.0	-	9.00	-
04	8.75	587.4	8.91	874.4	6.8	-	10.75	-
05	8.75	568.3	6.76	800.0	6.8	-	10.75	-
06	8.50	551.0	6.51	700.0	6.5	-	10.50	-
07	8.25	499.4	6.26	700.0	6.3	-	10.25	-
08	8.25	497.1	6.26	700.0	6.3	-	10.25	-
09	8.00	498.0	6.26	700.0	6.3	-	9.75	-
10	7.75	496.2	6.01	700.0	6.0	-	9.50	-
11	7.75	627.1	6.01	700.0	6.0	-	9.50	-
12	7.50	681.7	5.76	700.0	5.8	-	9.25	-
<b>2020</b>	<b>6.25</b>	<b>1025.5</b>	<b>5.76</b>	<b>650.0</b>	5.8	-	6.80	-
01	7.25	696.1	-	220.0	5.5	-	9.00	-
02	7.25	704.7	-	350.0	5.5	-	9.00	-
03	7.25	707.3	-	322.6	6.8	-	9.00	-
04	7.25	822.1	6.76	872.3	6.8	-	9.00	-
05	7.25	800.8	6.76	715.4	6.8	-	8.00	-
06	7.00	757.4	6.51	806.2	6.5	-	7.50	-
07	6.75	757.2	6.51	708.0	6.3	-	7.25	-
08	6.75	757.0	6.26	709.0	6.3	-	7.25	-
09	6.50	965.8	6.01	709.0	6.0	-	7.00	-
10	6.50	1026.8	6.01	650.0	6.0	-	7.00	-
11	6.50	1026.7	6.01	650.0	6.0	-	7.00	-
12	6.25	1025.5	5.76	650.0	5.8	-	6.80	-
<b>2021</b>	<b>7.25</b>	<b>977.0</b>	<b>6.01</b>	<b>200.0</b>	<b>6.00</b>	-	<b>8.25</b>	-
01	6.25	1075.1	5.76	1020.0	5.8	-	6.80	-
02	6.25	1074.6	5.76	1020.0	5.8	-	6.75	-
03	6.25	1072.4	5.76	820.0	5.8	-	6.75	-
04	6.25	1068.3	5.76	670.0	5.8	-	6.75	-
05	6.25	1068.3	5.76	520.0	5.8	-	6.75	-
06	6.25	1078.1	5.76	520.0	5.8	-	6.75	-
07	6.25	1064.2	5.76	300.0	5.8	-	6.75	-
08	6.25	1064.1	5.76	300.0	5.8	-	6.75	-
09	6.50	1054.0	6.01	300.0	6.0	-	7.00	-
10	7.00	1038.5	6.01	200.0	6.0	-	8.00	-
11	7.00	986.9	6.01	200.0	6.0	-	8.00	-
12	7.25	977.0	6.01	200.0	6.00	-	8.25	-

Source: The Central Bank of the Republic of Azerbaijan

Table 3.2. Average interest rates on deposits and loans

Date	On deposits and savings										On loans			
	Average interest rate	Legal entities	Individuals	up to 1 month	from 1 month to 3 months	From 3 months to 6 months	from 6 months to 9 months	from 9 months to 1 year	from 1 year to 5 years	over 5 years	Average interest rate	Legal entities	Individuals	up to 1 month
01/01/2020														
in national currency	9.27	4.71	9.68	7.77	3.02	4.90	5.97	9.37	9.35	11.58	13.92	8.80	16.63	10.29
In foreign currency	1.84	1.10	2.40	0.20	1.00	0.81	1.00	1.46	2.59	4.56	5.90	5.33	8.01	5.87
01/04/2020														
in national currency	8.95	4.78	9.28	4.09	4.91	5.43	6.65	8.96	9.07	10.26	13.79	8.82	16.47	8.46
In foreign currency	1.75	1.13	2.20	0.60	1.07	0.82	0.94	1.40	2.29	4.58	5.97	5.32	9.05	7.08
01/07/2020														
in national currency	8.59	5.84	8.95	4.14	4.47	8.75	7.09	8.46	8.83	9.98	13.67	8.71	16.37	8.43
In foreign currency	1.60	1.05	2.06	0.32	0.14	0.62	0.91	1.21	2.03	4.46	5.61	5.08	8.31	8.33
01/10/2020														
in national currency	8.46	5.57	8.95	6.03	5.25	8.58	5.17	8.53	8.69	9.13	13.69	8.80	16.31	8.83
In foreign currency	1.74	1.11	2.10	0.40	2.19	1.45	1.74	1.06	1.97	4.37	5.54	5.05	8.02	8.20
01/01/2021														
in national currency	8.62	5.92	9.00	7.39	4.75	8.92	5.73	8.59	8.82	8.99	13.69	9.27	16.09	10.18
In foreign currency	1.71	1.05	2.15	0.13	1.14	0.89	0.88	1.03	1.99	4.39	5.21	4.98	6.53	5.27
01/02/2021														
in national currency	8.45	5.28	9.00	6.24	4.83	8.85	5.28	8.45	8.66	8.85	13.71	9.37	16.08	9.67
In foreign currency	1.70	1.04	2.15	0.20	1.00	0.83	0.87	1.05	1.96	4.31	5.17	4.97	6.22	3.10
01/03/2021														
in national currency	8.62	5.78	9.14	5.99	4.81	8.30	4.54	8.64	8.97	8.72	13.75	9.40	16.10	9.38
In foreign currency	1.76	1.16	2.15	0.21	1.00	0.68	0.90	1.08	2.01	4.20	5.18	4.93	6.67	7.53
01/04/2021														
in national currency	8.55	5.76	9.06	5.04	3.64	7.81	4.07	8.66	8.79	8.63	13.82	9.71	16.04	9.73
In foreign currency	1.71	1.07	2.14	0.15	0.71	1.10	0.72	1.05	1.95	4.27	5.11	4.92	6.27	7.94
01/05/2021														
in national currency	8.51	5.15	9.09	4.68	2.59	5.24	3.96	8.69	8.76	9.43	13.86	9.72	16.10	9.44
In foreign currency	1.61	1.06	1.99	0.36	0.96	1.00	1.57	1.00	1.84	4.36	5.02	4.84	6.16	8.52
01/06/2021														
in national currency	8.52	5.11	9.07	4.46	2.61	5.76	4.06	8.75	8.65	9.39	13.90	9.70	16.11	10.17
In foreign currency	1.55	0.97	1.98	0.52	0.93	1.01	1.47	1.01	1.68	4.37	4.98	4.80	6.08	8.63
01/07/2021														
in national currency	8.54	5.25	9.09	3.84	2.58	5.23	3.88	8.77	8.69	9.29	13.94	9.71	16.13	10.16
In foreign currency	1.57	0.96	1.97	0.20	1.03	0.51	1.45	1.01	1.76	4.23	5.01	4.85	5.98	8.89
01/08/2021														
in national currency	8.51	5.08	9.09	4.43	2.28	4.70	4.05	8.77	8.70	9.28	14.04	9.69	16.23	10.65
In foreign currency	1.54	0.98	1.97	0.89	0.84	0.56	1.37	1.04	1.70	3.99	5.14	5.00	6.01	9.01
01/09/2021														
in national currency	8.58	5.31	9.04	4.94	4.75	4.66	4.27	8.74	8.69	9.61	14.16	9.79	16.27	9.45
In foreign currency	1.53	0.96	1.95	0.14	0.91	0.56	1.39	1.01	1.69	3.99	4.94	4.79	5.85	8.93
01/10/2021														
in national currency	8.54	5.24	9.06	4.75	3.81	5.05	4.39	8.73	8.56	9.26	14.27	9.83	16.41	10.99
In foreign currency	1.57	1.02	1.94	0.22	0.92	0.56	1.37	1.02	1.79	3.97	4.98	4.85	5.80	9.01
01/11/2021														
in national currency	8.58	5.31	9.08	6.95	8.96	5.15	4.76	8.71	8.54	9.66	14.33	9.87	16.45	10.99
In foreign currency	1.56	1.04	1.92	0.60	0.94	0.75	1.37	1.04	1.77	3.79	5.05	4.91	6.07	7.88
01/12/2021														
in national currency	8.57	5.30	9.09	6.29	5.93	5.15	4.75	8.78	8.39	9.93	14.35	9.89	16.51	11.21
In foreign currency	1.49	1.00	1.83	2.14	1.04	0.59	0.57	1.02	1.66	3.76	5.00	4.83	6.21	7.65
01/01/2022														
in national currency	8.59	5.32	9.12	5.20	4.27	4.63	6.48	8.80	8.42	10.13	14.33	9.98	16.44	11.05
In foreign currency	1.48	0.99	1.81	3.67	1.05	0.44	0.63	1.04	1.64	3.67	4.80	4.71	5.45	6.34

Source: The Central Bank of the Republic of Azerbaijan

Table 3.2. Average interest rates on deposits and loans (continued)

Date	On loans								On interbank loans					
	from 1 month to 3 months	from 3 months to 6 months	From 6 months to 9 months	From 9 months to 1 year	From 1 year to 3 years	From 3 years to 5 years	From 5 years to 10 years	Over 10 years	Average interest rate	Up to 30 days	30-90 days	90-180 days	180-360 days	Over 1 year
01/01/2020														
in national currency	10.96	12.68	14.93	17.54	17.95	17.17	6.11	6.97	8.97	-	-	-	9.07	7.18
In foreign currency	8.49	2.58	7.25	5.56	6.59	6.51	5.26	7.83	3.67	-	-	2.50	4.54	3.57
01/04/2020														
in national currency	11.90	12.39	13.06	17.25	17.28	17.28	6.22	6.96	6.87	-	-	-	6.83	7.03
In foreign currency	8.00	3.15	4.69	5.95	6.72	6.09	5.25	5.14	3.49	1.87	-	2.50	4.42	3.58
01/07/2020														
in national currency	11.79	12.05	12.92	17.20	16.39	17.97	6.41	6.96	9.10	-	-	11.00	8.72	7.03
In foreign currency	8.03	6.90	6.33	4.80	5.99	5.92	4.89	5.18	4.18	-	-	4.50	2.75	4.67
01/10/2020														
in national currency	12.52	12.25	12.93	17.20	16.18	18.00	6.69	6.92	9.18	-	-	11.00	8.79	6.85
In foreign currency	9.49	6.11	6.18	4.90	5.62	5.97	4.84	5.19	4.17	-	-	4.50	2.77	4.65
01/01/2021														
in national currency	12.49	11.19	12.60	16.82	16.81	17.74	6.76	6.95	7.19	6.01	-	-	7.58	6.85
In foreign currency	8.32	6.20	6.53	5.64	4.82	5.50	4.74	5.25	4.92	-	-	4.50	-	5.00
01/02/2021														
in national currency	11.74	11.34	12.60	16.69	16.77	17.78	6.83	6.95	8.38	-	-	-	8.66	6.85
In foreign currency	8.08	5.98	6.23	5.64	4.91	5.48	4.73	5.24	4.92	-	-	4.50	-	5.00
01/03/2021														
in national currency	11.19	11.34	12.57	16.39	16.83	17.93	6.91	7.00	8.37	-	-	-	8.65	6.85
In foreign currency	7.38	5.97	5.94	5.66	4.85	5.39	4.71	5.25	4.91	-	-	4.50	4.00	5.00
01/04/2021														
in national currency	11.49	11.72	12.17	16.31	17.06	17.88	7.01	6.92	8.24	-	-	-	8.52	6.85
In foreign currency	7.29	5.95	5.38	5.65	4.84	5.20	4.77	5.26	4.98	-	-	-	4.00	5.00
01/05/2021														
in national currency	11.13	11.81	10.50	16.36	17.08	17.88	7.03	6.90	8.30	-	-	-	8.57	6.85
In foreign currency	7.03	5.89	5.33	5.51	4.92	4.98	4.77	5.25	4.98	-	-	-	4.00	5.00
01/06/2021														
in national currency	11.52	11.70	10.50	16.35	17.09	17.96	7.10	6.88	8.30	-	-	-	8.57	6.85
In foreign currency	7.38	5.85	5.26	5.46	4.77	4.97	4.78	5.25	4.97	-	-	-	4.00	5.00
01/07/2021														
in national currency	12.43	11.40	10.51	16.51	16.98	17.98	7.01	6.90	8.22	-	-	-	8.48	6.85
In foreign currency	7.50	5.64	5.21	5.48	4.84	4.96	4.82	5.23	4.96	-	-	-	4.00	5.00
01/08/2021														
in national currency	12.49	11.29	10.29	16.39	17.12	18.07	6.95	6.89	8.22	-	-	-	8.48	6.85
In foreign currency	7.88	5.74	4.70	5.64	5.20	5.00	4.89	5.17	4.95	-	-	-	4.00	5.00
01/09/2021														
in national currency	12.06	11.38	11.17	16.55	17.18	18.15	7.00	6.89	8.00	-	-	-	8.18	6.85
In foreign currency	7.07	5.52	4.74	5.45	4.68	4.91	4.81	5.24	4.95	-	-	-	4.00	5.00
01/10/2021														
in national currency	12.10	11.42	11.76	16.54	17.18	18.14	7.06	6.91	7.90	-	-	-	8.16	6.97
In foreign currency	7.50	5.59	5.17	5.24	4.92	4.91	4.81	5.25	4.46	-	1.75	-	4.00	5.00
01/11/2021														
in national currency	13.24	11.47	12.11	16.32	17.25	18.11	7.16	6.91	7.90	-	-	-	8.16	6.97
In foreign currency	7.41	7.08	5.57	4.80	5.02	4.96	5.05	5.20	4.46	-	1.75	-	4.00	5.00
01/12/2021														
in national currency	13.54	11.50	11.90	16.32	17.08	18.17	7.22	6.98	7.74	-	-	-	8.00	6.97
In foreign currency	6.08	5.89	5.31	4.74	5.02	4.98	4.96	5.23	4.46	-	1.75	-	4.00	5.00
01/01/2022														
in national currency	11.58	11.67	11.70	16.37	17.07	18.10	7.48	6.96	8.44	-	-	-	7.49	9.31
In foreign currency	5.50	5.31	5.28	4.60	4.75	4.81	4.77	5.21	4.50	-	1.85	-	-	5.00

Source: The Central Bank of the Republic of Azerbaijan

Table 3.2.1 Average interest rates on new deposits and new loans

Date	On deposits and savings	On loans
	Average interest rate	Average interest rate
<b>1/1/2020</b>		
in national currency	8.35	14.67
in foreign currency	1.45	5.00
<b>1/4/2020</b>		
in national currency	6.74	15.03
in foreign currency	1.32	5.81
<b>1/7/2020</b>		
in national currency	9.09	17.24
in foreign currency	0.82	4.76
<b>1/8/2020</b>		
in national currency	8.61	16.37
in foreign currency	0.77	5.78
<b>1/9/2020</b>		
in national currency	8.61	17.53
in foreign currency	1.62	5.81
<b>1/10/2020</b>		
in national currency	7.41	17.17
in foreign currency	0.84	4.89
<b>1/11/2020</b>		
in national currency	7.84	14.95
in foreign currency	0.73	5.17
<b>1/12/2020</b>		
in national currency	8.01	14.13
in foreign currency	2.31	5.40
<b>1/1/2021</b>		
in national currency	8.24	15.65
in foreign currency	1.15	3.43
<b>1/2/2021</b>		
in national currency	6.78	17.00
in foreign currency	1.55	3.97
<b>1/3/2021</b>		
in national currency	8.18	17.62
in foreign currency	1.07	5.07
<b>1/4/2021</b>		
in national currency	7.62	17.18
in foreign currency	0.84	5.83
<b>1/5/2021</b>		
in national currency	8.05	17.61
in foreign currency	1.18	5.38
<b>1/6/2021</b>		
in national currency	8.83	17.57
in foreign currency	0.68	5.21
<b>1/7/2021</b>		
in national currency	8.96	17.38
in foreign currency	1.06	6.02
<b>1/8/2021</b>		
in national currency	8.04	17.58
in foreign currency	1.19	5.72
<b>1/9/2021</b>		
in national currency	8.63	17.84
in foreign currency	0.90	4.55
<b>1/10/2021</b>		
in national currency	7.89	17.74
in foreign currency	0.89	5.52
<b>1/11/2021</b>		
in national currency	8.49	17.13
in foreign currency	0.87	4.74
<b>1/12/2021</b>		
in national currency	8.45	16.96
in foreign currency	1.01	5.50
<b>01/01/2022</b>		
in national currency	9.07	16.43
In foreign currency	1.35	5.06

Source: The Central Bank of the Republic of Azerbaijan

Table 3.3. Government short-term T-bills

Date of auction	Registered number of T-bills	Term (day)	Maturity date	Nominal (mln Manats)			Yield (%)			Number of bidders at the auction
				The volume of emission	The volume of bids	The volume placed at auction	Min.	Max.	weighted average	
19/01/2021	AZ0105002882	728	17/01/2023	50.00	172.66	75.00		12.00	7.52	16
26/01/2021	AZ0106003889	1092	23/01/2024	20.00	62.55	6.99		9.97	8.32	15
02/02/2021	AZ0104002875	364	01/02/2022	20.00	73.95	30.00		12.00	6.20	16
09/02/2021	AZ0106004887	1092	06/02/2024	35.00	105.29	25.66		9.00	8.36	17
16/02/2021	AZ0105005885	728	14/02/2023	45.00	140.80	67.50		15.00	7.85	15
23/02/2021	AZ0106006882	1092	20/02/2024	20.00	75.90	30.00		10.00	8.47	15
02/03/2021	AZ0106007880	1092	27/02/2024	30.00	111.81	45.00		8.45	8.43	15
09/03/2021	AZ0106008888	728	07/03/2023	50.00	204.03	75.00		7.80	7.78	16
16/03/2021	AZ0106009886	1092	12/03/2024	20.00	120.25	30.00		8.35	8.31	22
30/03/2021	AZ0104003873	364	29/03/2022	10.00	99.09	10.00		5.50	5.49	19
06/04/2021	AZ0106010884	1092	02/04/2024	30.00	170.53	45.00		7.48	7.40	23
13/04/2021	AZ0104004871	364	12/04/2022	20.00	110.63	30.00		5.30	5.27	17
20/04/2021	AZ0105012881	728	18/04/2023	40.00	228.02	60.00		6.99	6.95	21
27/04/2021	AZ0106013888	1092	23/04/2024	30.00	148.62	45.00		7.90	7.87	18
04/05/2021	AZ0106014886	1092	30/04/2024	40.00	227.48	60.00		7.92	7.74	23
08/05/2021	AZ0104005878	360	03/05/2022	10.00	60.54	15.00		4.40	4.40	13
08/05/2021	AZ0108015881	1816	28/04/2026	10.00	56.45	15.00		9.01	8.92	16
18/05/2021	AZ0105016882	728	16/05/2023	40.00	228.74	60.00		6.50	6.50	18
25/05/2021	AZ0106017889	1092	21/05/2024	40.00	270.82	60.00		7.39	7.35	25
01/06/2021	AZ0106018887	1092	28/05/2024	50.00	297.24	75.00		6.95	6.94	23
08/06/2021	AZ0108019883	1820	02/07/2026	10.00	48.60	15.00		8.70	8.64	17
08/06/2021	AZ0104006876	364	06/07/2022	20.00	95.97	30.00		3.99	3.96	9
22/06/2021	AZ0106020883	1092	18/06/2024	25.00	110.77	37.50		6.49	6.44	16
06/07/2021	AZ0105021882	728	04/07/2023	20.00	77.67	30.00		6.00	5.91	10
13/07/2021	AZ0106022889	1092	09/07/2024	40.00	149.84	40.00		6.39	6.37	14
27/07/2021	AZ0106023887	1092	23/07/2024	20.00	108.94	20.00		6.23	6.20	15
03/08/2021	AZ0108024883	1820	28/07/2026	10.00	70.74	15.00		7.25	7.20	17
10/08/2021	AZ0105025883	728	08/08/2023	10.00	64.70	10.00		5.45	5.27	10
17/08/2021	AZ0106026880	1092	13/08/2024	10.00	64.63	15.00		5.79	5.79	12
24/08/2021	AZ0110001929	2548	15/08/2028	10.00	54.50	15.00		8.47	8.41	15
31/08/2021	AZ0106027888	1092	27/08/2024	10.00	71.34	15.00		5.35	5.32	13
07/09/2021	AZ0108028884	1820	01/09/2026	10.00	64.47	15.00		5.97	5.97	12
14/09/2021	AZ0106029884	1092	10/09/2024	10.00	72.93	15.00		4.88	4.69	12
21/09/2021	AZ0110002927	2548	12/09/2028	10.00	54.27	9.91		8.10	7.33	12
28/09/2021	AZ0108030880	1820	22/09/2026	10.00	75.37	15.00		5.90	5.90	17
05/10/2021	AZ0108031888	1820	29/09/2026	25.00	118.91	37.50		5.79	5.79	12
12/10/2021	AZ0106032888	1092	08/10/2024	10.00	59.77	15.00		4.55	4.51	12
19/10/2021	AZ0110003925	2548	10/10/2028	10.00	33.22	9.58		7.50	7.27	11
26/10/2021	AZ0108033884	1820	20/10/2026	20.00	87.94	30.00		5.70	5.67	12
02/11/2021	AZ0108034882	1820	27/10/2026	10.00	51.93	10.00		5.65	5.64	13
16/11/2021	AZ0106035881	1092	12/11/2024	10.00	63.24	10.00		4.40	4.30	13
23/11/2021	AZ0110004923	2548	14/11/2028	10.00	31.41	6.10		7.00	7.00	11
07/12/2021	AZ0108036887	1820	01/12/2026	20.00	90.42	30.00		5.56	5.52	14
14/12/2021	AZ0108037885	1820	08/12/2026	20.00	100.92	20.00		5.70	5.67	12
21/12/2021	AZ0110005920	2548	12/12/2028	10.00	21.78	0.25		7.00	7.00	5

Source: Baku Stock Exchange

Table 3.4. Central Bank's short-term notes

Date of auction	State registration number of notes	Term (day)	Maturity date	Nominal (mln. manat)				Yield ( % )			Number of bidders at the auction
				The volume of emission	The volume of bids	Volume placed at auction	Volume placed at the secondary market	Min.	Max.	Average weighted	
30/09/2020	50101483S	28	28/10/2020	150.00	693.93	150.00	0.00	6.01	6.01	6.01	14
07/10/2020	50101583S	28	04/11/2020	250.00	725.89	200.00	0.00	6.01	6.01	6.01	14
14/10/2020	50100186S	28	11/11/2020	100.00	582.49	100.00	0.00	6.01	6.01	6.01	16
21/10/2020	50100286S	28	18/11/2020	200.00	898.55	200.00	0.00	6.01	6.01	6.01	16
28/10/2020	50100386S	28	25/11/2020	150.00	740.22	150.00	0.00	6.01	6.01	6.01	13
04/11/2020	50100486S	28	02/12/2020	200.00	877.28	200.00	0.00	6.01	6.01	6.01	14
11/11/2020	50100586S	28	09/12/2020	100.00	462.07	100.00	0.00	6.01	6.01	6.01	13
18/11/2020	50100686S	28	16/12/2020	200.00	693.96	200.00	0.00	6.01	6.01	6.01	14
25/11/2020	50100786S	28	23/12/2020	150.00	805.29	150.00	0.00	6.01	6.01	6.01	14
02/12/2020	50100886S	28	30/12/2020	200.00	728.74	200.00	0.00	6.01	6.01	6.01	17
09/12/2020	50100986S	28	06/01/2021	100.00	438.78	100.00	0.00	6.01	6.01	6.01	10
16/12/2020	50101086S	28	13/01/2021	200.00	895.51	200.00	0.00	6.01	6.01	6.01	15
23/12/2020	50101186S	28	20/01/2021	150.00	841.47	150.00	0.00	5.76	5.76	5.76	16
30/12/2020	50101286S	28	27/01/2021	200.00	847.34	150.00	0.00	5.76	5.76	5.76	16
06/01/2021	50100189S	28	03/02/2021	250.00	1,000.35	250.00	0.00	5.76	5.76	5.76	16
08/01/2021	50200289S	84	02/04/2021	150.00	442.51	150.00	0.00	4.90	6.00	5.68	13
15/01/2021	50300389S	168	02/07/2021	120.00	293.08	120.00	0.00	5.74	5.75	5.75	10
21/01/2021	50100489S	28	17/02/2021	200.00	864.19	200.00	0.00	5.76	5.76	5.76	17
22/01/2021	50400589S	252	01/10/2021	100.00	222.12	100.00	0.00	5.75	6.24	6.21	7
27/01/2021	50100689S	28	24/02/2021	200.00	760.47	200.00	0.00	5.76	5.76	5.76	16
03/02/2021	50100789S	28	03/03/2021	150.00	573.31	150.00	0.00	5.76	5.76	5.76	14
10/02/2021	50100889S	28	10/03/2021	100.00	371.10	100.00	0.00	5.76	5.76	5.76	13
17/02/2021	50100989S	28	17/03/2021	200.00	597.19	200.00	0.00	5.76	5.76	5.76	11
24/02/2021	50101089S	28	24/03/2021	200.00	642.32	200.00	0.00	5.76	5.76	5.76	14
03/03/2021	50101189S	28	31/03/2021	150.00	572.29	150.00	0.00	5.76	5.76	5.76	14
10/03/2021	50101289S	28	07/04/2021	150.00	501.70	100.00	0.00	5.76	5.76	5.76	13
17/03/2021	50101389S	28	14/04/2021	200.00	801.89	200.00	0.00	5.76	5.76	5.76	13
31/03/2021	50101489S	28	28/04/2021	150.00	860.72	150.00	0.00	5.76	5.76	5.76	16
07/04/2021	50101589S	28	05/05/2021	100.00	1,000.50	100.00	0.00	5.76	5.76	5.76	19
14/04/2021	50101690S	28	12/05/2021	100.00	842.43	100.00	0.00	5.76	5.76	5.76	17
21/04/2021	50101790S	28	19/05/2021	100.00	859.13	100.00	0.00	5.76	5.76	5.76	18
28/04/2021	50101890S	28	26/05/2021	150.00	915.28	150.00	0.00	5.76	5.76	5.76	19
05/05/2021	50101990S	28	02/06/2021	100.00	632.82	100.00	0.00	5.76	5.76	5.76	19
19/05/2021	50102090S	28	16/06/2021	100.00	738.76	100.00	0.00	5.76	5.76	5.76	18
26/05/2021	50102190S	28	23/06/2021	100.00	782.72	100.00	0.00	5.76	5.76	5.76	18
02/06/2021	50102290S	28	30/06/2021	100.00	776.38	100.00	0.00	5.76	5.76	5.76	17
16/06/2021	50102390S	28	14/07/2021	100.00	812.37	100.00	0.00	5.76	5.76	5.76	19
23/06/2021	50102490S	28	21/07/2021	100.00	868.30	100.00	0.00	5.76	5.76	5.76	19
30/06/2021	50102590S	28	28/07/2021	100.00	830.46	100.00	0.00	5.76	5.76	5.76	19
14/07/2021	50102690S	28	11/08/2021	100.00	805.74	100.00	0.00	5.76	5.76	5.76	17
28/07/2021	50102790S	28	25/08/2021	100.00	954.42	100.00	0.00	5.76	5.76	5.76	20
11/08/2021	50102890S	28	08/09/2021	100.00	1,013.46	100.00	0.00	5.76	5.76	5.76	19
25/08/2021	50102990S	28	22/09/2021	100.00	1,066.81	100.00	0.00	5.76	5.76	5.76	20
08/09/2021	50103090S	28	06/10/2021	100.00	1,120.48	100.00	0.00	5.76	5.76	5.76	21
22/09/2021	50103190S	28	20/10/2021	100.00	1,178.63	100.00	0.00	6.01	6.01	6.01	22
06/10/2021	50103290S	28	03/11/2021	100.00	1,129.22	100.00	0.00	6.01	6.01	6.01	19
20/10/2021	50103390S	28	17/11/2021	100.00	1,136.85	100.00	0.00	6.01	6.01	6.01	20
03/11/2021	50103490S	28	01/12/2021	100.00	1,067.55	100.00	0.00	6.0	6.01	6.01	20
17/11/2021	50103590S	28	15/12/2021	100.00	1,126.59	100.00	0.00	6.01	6.01	6.01	19
01/12/2021	50103690S	28	29/12/2021	100.00	1,037.49	100.00	0.00	6.01	6.01	6.01	19
15/12/2021	50103790S	28	12/01/2022	100.00	1,058.08	100.00	0.00	6.01	6.01	6.01	19
29/12/2021	50103890S	28	26/01/2022	100.00	1,153.39	100.00	0.00	6.01	6.01	6.01	19

Source: The Central Bank of the Republic of Azerbaijan

Table 3.5. Main indicators of securities market

Year. month	Outstanding, mln. manats			Term (day)			Share in state securities market. %	
	Total	T-bills	CBA notes	Total	T-bills	CBA notes	T-bills	CBA notes
<b>2014</b>	<b>227.3</b>	<b>200.3</b>	<b>27.0</b>	<b>644</b>	<b>728</b>	<b>21</b>	<b>88.1</b>	<b>11.9</b>
<b>2015</b>	<b>122.6</b>	<b>122.6</b>	<b>0.0</b>	<b>1021.5</b>	<b>1021.5</b>	<b>-</b>	<b>100.0</b>	<b>0.0</b>
<b>2016</b>	<b>387.1</b>	<b>277.4</b>	<b>109.6</b>	<b>289.8</b>	<b>398.3</b>	<b>15.0</b>	<b>71.7</b>	<b>28.3</b>
<b>2017</b>	<b>1665.4</b>	<b>739.8</b>	<b>925.6</b>	<b>184.4</b>	<b>398.8</b>	<b>13.0</b>	<b>44.4</b>	<b>55.6</b>
<b>2018</b>	<b>1989.2</b>	<b>980.9</b>	<b>1008.3</b>	<b>308.1</b>	<b>613.9</b>	<b>10.5</b>	<b>49.3</b>	<b>50.7</b>
01	1659.8	759.8	900.0	200.9	416.7	18.8	45.8	54.2
02	1674.8	824.8	850.0	233.6	454.1	19.6	49.2	50.8
03	1409.8	809.8	600.0	285.7	487.6	13.1	57.4	42.6
04	1672.5	772.5	900.0	248.7	524.0	12.5	46.2	53.8
05	1772.5	772.5	1000.0	249.7	556.0	13.0	43.6	56.4
06	1792.5	792.5	1000.0	260.2	570.1	14.6	44.2	55.8
07	1857.5	857.5	1000.0	272.7	577.8	11.1	46.2	53.8
08	1912.5	862.5	1050.0	268.7	584.0	9.6	45.1	54.9
09	1922.5	872.5	1050.0	269.5	577.6	13.6	45.4	54.6
10	1997.5	947.5	1050.0	287.1	589.6	14.1	47.4	52.6
11	2033.9	983.9	1050.0	297.8	600.4	14.3	48.4	51.6
12	1989.2	980.9	1008.3	308.1	613.9	10.5	49.3	50.7
<b>2019</b>	<b>1841.3</b>	<b>1141.3</b>	<b>700.0</b>	<b>443.8</b>	<b>706.7</b>	<b>15.2</b>	<b>62.0</b>	<b>38.0</b>
01	2032.5	982.5	1050.0	307.4	620.6	14.3	47.1	52.9
02	2047.5	997.5	1050.0	315.6	629.2	17.6	47.4	52.6
03	2011.3	1028.0	983.3	331.1	637.1	11.2	50.2	49.8
04	1912.4	1038.0	874.4	355.0	644.9	10.7	53.4	46.6
05	1859.2	1059.2	800.0	377.4	652.3	13.5	56.3	43.7
06	1779.2	1079.2	700.0	392.9	638.7	13.9	59.8	40.2
07	1824.2	1124.2	700.0	396.4	634.6	13.7	60.8	39.2
08	1894.2	1194.2	700.0	430.6	674.1	15.3	62.3	37.7
09	1881.3	1181.3	700.0	416.3	653.4	16.2	62.8	37.2
10	1886.3	1186.3	700.0	441.9	686.3	27.6	62.9	37.1
11	1866.3	1166.3	700.0	449.1	708.9	16.1	62.5	37.5
12	1841.3	1141.3	700.0	443.8	706.7	15.2	62.0	38.0
<b>2020</b>	<b>2362.2</b>	<b>1712.2</b>	<b>650.0</b>	<b>521.8</b>	<b>713.4</b>	<b>17.1</b>	<b>72.5</b>	<b>27.5</b>
01	1428.0	1208.0	220.0	641.8	734.6	131.8	84.6	15.4
02	1506.3	1156.3	350.0	612.8	760.0	126.4	76.8	23.2
03	1618.6	1296.3	322.6	815.1	756.1	59.0	80.1	19.9
04	2148.6	1276.3	872.3	463.1	768.9	15.5	59.4	40.6
05	2006.7	1291.3	715.4	484.3	746.7	10.7	64.3	35.7
06	2112.5	1306.3	806.2	466.0	747.7	9.6	61.8	38.2
07	2059.3	1351.3	708.0	494.0	746.6	12.0	65.6	34.4
08	2049.3	1340.3	709.0	505.1	765.5	12.8	65.4	34.6
09	2141.7	1432.7	709.0	501.2	742.3	14.0	66.9	33.1
10	2162.7	1512.7	650.0	504.8	716.0	13.5	69.9	30.1
11	2365.0	1715.0	650.0	520.3	712.8	12.2	72.5	27.5
12	2362.2	1712.2	650.0	521.8	713.4	17.1	72.5	27.5
<b>2021</b>	<b>2700.2</b>	<b>2500.2</b>	<b>200.0</b>	<b>840.4</b>	<b>906.7</b>	<b>12.0</b>	<b>92.6</b>	<b>7.4</b>
01	2856.7	1836.7	1020.0	478.2	710.8	59.5	64.3	35.7
02	2964.8	1944.8	1020.0	469.6	708.1	14.8	65.6	34.4
03	2850.8	2030.8	820.0	460.7	641.5	12.8	71.2	28.8
04	2825.8	2155.8	670.0	493.3	641.5	16.7	76.3	23.7
05	2800.8	2280.8	520.0	534.1	652.7	13.7	81.4	18.6
06	3008.3	2488.3	520.0	546.4	657.3	15.8	82.7	17.3
07	2773.3	2473.3	300.0	706.1	789.5	18.0	89.2	10.8
08	2808.3	2508.3	300.0	716.7	800.7	15.0	89.3	10.7
09	2818.2	2518.2	300.0	745.6	832.9	13.0	89.4	10.6
10	2707.3	2507.3	200.0	812.6	876.6	10.0	92.6	7.4
11	2703.2	2503.2	200.0	818.7	883.5	8.0	92.6	7.4
12	2700.2	2500.2	200.0	840.4	906.7	12.0	92.6	7.4

Source: The Central Bank of the Republic of Azerbaijan



Table 3.6. Exchange operations with cash foreign currency

Year, month	US \$	GBP £	EURO €	RUB	US \$	GBP £	EURO €	RUR	US \$	GBP £	EURO €	RUR
	Purchase (thousand c.u)				Sale (thousand c.u)				Average exchange rate.manat			
<b>2014</b>	<b>3376358.3</b>	<b>9672.8</b>	<b>361737.6</b>	<b>12514466.4</b>	<b>9373100.3</b>	<b>73825.3</b>	<b>2087447.0</b>	<b>2407109.3</b>	<b>0.7846</b>	<b>1.2977</b>	<b>1.0442</b>	<b>0.0205</b>
<b>2015</b>	<b>3478205.9</b>	<b>3890.2</b>	<b>245264.4</b>	<b>9551580.2</b>	<b>12317396.4</b>	<b>64102.6</b>	<b>1074476.9</b>	<b>2385745.8</b>	<b>1.0048</b>	<b>1.5544</b>	<b>1.1132</b>	<b>0.0172</b>
<b>2016</b>	<b>2559517.0</b>	<b>6785.0</b>	<b>292381.0</b>	<b>11379905.8</b>	<b>3004956.7</b>	<b>41226.5</b>	<b>559028.6</b>	<b>2214718.6</b>	<b>1.6026</b>	<b>2.1777</b>	<b>1.7775</b>	<b>0.0240</b>
<b>2017</b>	<b>1733190.7</b>	<b>7789.9</b>	<b>204189.0</b>	<b>14023485.4</b>	<b>1759735.1</b>	<b>32701.7</b>	<b>526781.9</b>	<b>2941783.3</b>	<b>1.7145</b>	<b>2.2367</b>	<b>1.9672</b>	<b>0.0289</b>
<b>2018</b>	<b>2037197.1</b>	<b>9536.8</b>	<b>302501.4</b>	<b>16291552.9</b>	<b>3406108.7</b>	<b>51206.7</b>	<b>661712.1</b>	<b>3575379.6</b>	<b>1.6999</b>	<b>2.2750</b>	<b>2.0004</b>	<b>0.0266</b>
<b>2019</b>	<b>1828960.5</b>	<b>10095.5</b>	<b>217814.8</b>	<b>15021377.1</b>	<b>2680553.3</b>	<b>30265.9</b>	<b>578721.4</b>	<b>3663539.2</b>	<b>1.7000</b>	<b>2.1689</b>	<b>1.9004</b>	<b>0.0259</b>
<b>2020</b>	<b>953358.3</b>	<b>10052.8</b>	<b>65469.3</b>	<b>11407690.1</b>	<b>3004518.4</b>	<b>17645.1</b>	<b>203741.5</b>	<b>2355351.3</b>	<b>1.7013</b>	<b>2.1939</b>	<b>1.9237</b>	<b>0.0238</b>
01	129177.8	2579.3	11673.3	1335231.0	220195.6	3611.2	30801.7	326309.6	1.7005	2.2169	1.8842	0.0271
02	127873.7	2906.6	10275.4	1143897.7	263471.7	4692.2	42940.6	378284.3	1.7007	2.2051	1.8519	0.0263
03	86101.6	1267.7	7556.8	953358.9	1163373.0	3242.8	19766.9	430584.6	1.7020	2.1510	1.9078	0.0232
04	41973.8	156.3	3993.5	545192.0	304070.6	674.9	5250.3	169439.4	1.7019	2.1249	1.8504	0.0224
05	71194.2	189.3	4733.0	874265.9	227815.4	540.1	16002.6	167926.1	1.7014	2.1026	1.8619	0.0230
06	103487.9	360.0	6425.5	1347580.8	144686.9	521.1	14051.0	168672.5	1.7007	2.1310	1.9225	0.0242
07	95934.7	397.4	4874.3	1360945.3	149677.5	889.8	20996.2	170105.4	1.7008	2.1596	1.9711	0.0235
08	91321.8	1411.1	6080.9	1259726.9	151834.5	1187.7	10569.7	190683.8	1.7010	2.2399	2.0152	0.0228
09	118460.1	381.0	4950.3	1334354.4	170637.4	1311.5	27461.1	190143.3	1.7007	2.2184	2.0263	0.0222
10	85358.2	394.8	4406.0	1251718.2	199928.8	948.1	15453.7	162924.1	1.7012	2.2154	2.0122	0.0217
11	90890.5	299.6	5121.3	1257233.5	139180.7	701.1	15679.8	150818.1	1.7009	2.2549	2.0186	0.0218
12	97574.0	443.1	6796.3	1370718.7	239211.6	717.0	15449.2	169274.6	1.7011	2.2892	2.0767	0.0226
<b>2021</b>	<b>1353122.7</b>	<b>7064.7</b>	<b>68723.3</b>	<b>17728430.7</b>	<b>2095909.1</b>	<b>10534.4</b>	<b>176417.9</b>	<b>2244494.2</b>	<b>1.6999</b>	<b>2.3345</b>	<b>2.0172</b>	<b>0.0228</b>
01	67729.0	302.3	3962.5	1008943.3	325402.1	669.0	10554.1	139390.3	1.7016	2.3302	2.0768	0.0225
02	142398.5	341.6	4954.0	1074123.1	167397.7	684.0	16124.9	163330.5	1.7005	2.3612	2.0722	0.0225
03	120584.3	792.7	4981.7	1234577.0	133451.9	545.6	11227.0	182529.3	1.7006	2.3595	2.0329	0.0226
04	130628.3	543.7	5667.4	1264842.3	129963.8	777.0	18577.6	187533.9	1.7002	2.3587	2.0389	0.0220
05	99009.4	343.0	5828.4	1365262.4	80063.7	492.9	7447.8	145804.6	1.6987	2.3889	2.0622	0.0227
06	128456.8	504.8	6225.0	1671321.1	76732.0	640.9	18642.4	170743.1	1.6977	2.3882	2.0585	0.0230
07	119105.2	548.9	6219.4	1751527.4	94189.0	878.6	17442.2	182588.0	1.6974	2.3503	2.0177	0.0226
08	124014.8	792.7	7392.8	1810859.4	95337.6	1095.7	16897.8	202109.4	1.6976	2.3443	2.0118	0.0227
09	120596.1	665.6	6788.9	1842645.4	95398.9	1702.2	12099.3	222636.9	1.6977	2.3453	2.0087	0.0230
10	100212.0	732.6	5369.6	1740455.4	159261.6	952.3	16386.3	204872.5	1.6991	2.3205	1.9810	0.0235
11	96302.1	969.4	5009.7	1484150.0	316819.5	1111.3	14297.8	211532.7	1.7010	2.2740	1.9469	0.0230
12	104086.2	527.3	6323.9	1479723.9	421891.4	984.9	16720.7	231423.0	1.7013	2.2601	1.9304	0.0227

Source; The Central Bank of the Republic of Azerbaijan

## 4. Payment systems

Table 4.1. Transactions through payment and money transfer systems

Year, month	AZIPS			LVPCSS		
	Number of transactions. thousand	Amount of transactions. mln manats	Amount per transaction. thousand manats	Number of transactions. thousand	Amount of transactions. mln manats	Amount per transaction. thousand manats
<b>2015</b>	<b>489.0</b>	<b>121624.0</b>	<b>248.7</b>	<b>29858.0</b>	<b>15033.0</b>	<b>503.5</b>
<b>2016</b>	<b>574.0</b>	<b>131962.0</b>	<b>229.9</b>	<b>32628.0</b>	<b>16103.0</b>	<b>493.5</b>
<b>2017</b>	<b>747.0</b>	<b>191293.0</b>	<b>256.1</b>	<b>37228.0</b>	<b>18883.0</b>	<b>507.2</b>
<b>2018</b>	<b>820.0</b>	<b>252563.0</b>	<b>308.0</b>	<b>39115.0</b>	<b>21848.0</b>	<b>558.6</b>
<b>2019</b>	<b>894.0</b>	<b>232236.0</b>	<b>259.8</b>	<b>55721.0</b>	<b>26482.0</b>	<b>475.3</b>
01	49.0	21759.0	444.1	4072.0	1695.0	416.3
02	66.0	19680.0	298.2	3913.0	1674.0	427.8
03	64.0	18365.0	287.0	3885.0	1753.0	451.2
04	77.0	18921.0	245.7	4676.0	2237.0	478.4
05	78.0	20960.0	268.7	4583.0	2144.0	467.8
06	65.0	20150.0	310.0	3850.0	1979.0	514.0
07	85.0	17768.0	209.0	5361.0	2504.0	467.1
08	71.0	17831.0	251.1	4636.0	2210.0	476.7
09	73.0	17128.0	234.6	4789.0	2289.0	478.0
10	83.0	20557.0	247.7	5189.0	2530.0	487.6
11	74.0	17925.0	242.2	4842.0	2300.0	475.0
12	109.0	21192.0	194.4	5925.0	3167.0	534.5
<b>2020</b>	<b>908.0</b>	<b>195570.0</b>	<b>215.4</b>	<b>58917.0</b>	<b>27831.0</b>	<b>472.4</b>
01	51.0	13109.0	257.0	5030.0	2026.0	402.8
02	70.0	13823.0	197.0	4704.0	2132.0	453.0
03	71.0	21980.0	309.0	4586.0	2233.0	486.9
04	62.0	15118.0	243.8	3825.0	2206.0	576.7
05	58.0	14215.0	245.1	4522.0	2134.0	471.9
06	71.0	15282.0	215.2	4617.0	2200.0	476.5
07	80.0	17417.0	217.7	4870.0	2464.0	506.0
08	77.0	14734.0	191.4	5239.0	2260.0	431.4
09	83.0	15866.0	191.2	5277.0	2358.0	446.8
10	85.0	17037.0	200.4	5057.0	2516.0	497.5
11	80.0	15154.0	189.4	5244.0	2411.0	459.8
12	120.0	21835.0	182.0	5946.0	2891.0	486.2
<b>2021</b>	<b>1113.0</b>	<b>183756.0</b>	<b>165.1</b>	<b>69639.0</b>	<b>33906.0</b>	<b>486.9</b>
01	51.0	13785.0	270.3	5415.0	2267.0	418.7
02	76.0	12400.0	163.2	5778.0	2183.0	377.8
03	82.0	14508.0	176.9	6668.0	2629.0	394.3
04	90.0	14052.0	156.1	6425.0	2867.0	446.2
05	79.0	12880.0	163.0	5086.0	2551.0	501.6
06	93.0	15547.0	167.2	5688.0	2822.0	496.1
07	98.0	14643.0	149.4	4956.0	2998.0	604.9
08	95.0	13210.0	139.1	5761.0	2686.0	466.2
09	99.0	14417.0	145.6	5510.0	2848.0	516.9
10	101.0	16235.0	160.7	5623.0	3255.0	578.9
11	107.0	15818.0	147.8	6119.0	2762.0	451.4
12	142.0	26261.0	184.9	6610.0	4038.0	610.9

Source: The Central Bank of the Republic of Azerbaijan  
 AZIPS- National Interbank Real-Time Payment System  
 LVPCSS-Low Value Payment Clearing and Settlement System

**Table 4.1. Transactions through payment and money transfer systems  
(continued)**

Year, month	IPS*			Remittance system					
	Number of transactions. thousand	Amount of transactions. mln manats	Amount per transaction. thousand manats	inflow			outflow		
				Number of transactions. thousand	Amount of transactions. mln manats	Amount per transaction. thousand manats	Number of transactions. thousand	Amount of transactions. mln manats	Amount per transaction. thousand manats
<b>2015</b>				<b>2280.2</b>	<b>1251.2</b>	<b>548.7</b>	<b>1278.4</b>	<b>800.8</b>	<b>626.4</b>
<b>2016</b>				<b>2284.8</b>	<b>1455.1</b>	<b>636.9</b>	<b>974.8</b>	<b>618.4</b>	<b>634.4</b>
<b>2017</b>				<b>2568.7</b>	<b>1812.3</b>	<b>705.5</b>	<b>982.0</b>	<b>627.7</b>	<b>639.2</b>
<b>2018</b>				<b>2918.9</b>	<b>1952.6</b>	<b>669.0</b>	<b>1068.5</b>	<b>662.5</b>	<b>620.0</b>
<b>2019</b>				<b>3251.9</b>	<b>2092.1</b>	<b>643.4</b>	<b>1320.9</b>	<b>927.7</b>	<b>702.3</b>
01				245.7	159.6	649.6	99.8	69.3	694.5
02				235.7	145.5	617.4	99.5	66.9	672.3
03				244.3	143.5	587.3	96.7	64.0	661.5
04				281.8	170.1	603.5	111.6	75.8	679.0
05				318.6	189.7	595.5	172.4	89.1	516.5
06				251.6	169.0	671.5	88.5	63.0	711.6
07				289.2	200.2	692.2	107.4	81.2	756.3
08				278.6	179.4	643.8	92.2	76.3	828.2
09				278.1	184.2	662.3	103.0	83.9	814.1
10				283.6	190.2	670.8	116.1	87.4	753.0
11				262.2	171.0	652.2	108.8	81.3	747.1
12				282.7	189.9	671.7	125.0	89.6	716.8
<b>2020</b>				<b>2226.9</b>	<b>1638.6</b>	<b>735.8</b>	<b>983.5</b>	<b>805.2</b>	<b>818.8</b>
01				229.4	154.7	674.5	122.3	70.4	575.7
02				220.8	157.6	713.6	100.7	87.8	871.7
03				185.8	112.8	607.2	86.8	68.0	783.8
04				101.6	73.9	727.0	53.8	46.5	864.4
05				124.2	94.1	757.6	61.4	51.5	839.3
06				190.9	156.2	818.1	79.6	66.6	837.0
07				197.7	154.6	782.1	79.0	65.9	834.9
08				199.2	148.2	744.3	82.4	71.1	862.6
09				208.2	154.3	741.0	87.4	75.0	857.8
10	4.4	13.6	3.1	192.3	140.4	729.9	75.5	67.9	899.2
11	4.3	17.0	3.9	178.9	142.7	797.4	73.5	68.4	931.0
12	4.9	17.3	3.5	197.9	149.2	753.8	81.1	66.1	814.4
<b>2021</b>	<b>117.0</b>	<b>280.0</b>	<b>2.4</b>	<b>2139.3</b>	<b>1947.3</b>	<b>910.2</b>	<b>942.1</b>	<b>1192.8</b>	<b>1266.0</b>
01	5.0	15.0	3.0	150.2	136.1	906.1	71.1	81.5	1147.0
02	5.0	13.0	2.6	164.5	139.9	850.8	80.4	84.9	1056.1
03	6.0	15.0	2.5	187.0	156.6	837.5	83.9	102.3	1219.4
04	7.0	21.0	3.0	190.7	160.1	839.6	89.3	105.1	1176.6
05	7.0	15.0	2.1	166.8	147.5	883.9	70.3	88.1	1254.7
06	7.0	18.0	2.6	188.6	178.3	945.2	78.7	104.6	1329.2
07	8.0	20.0	2.5	192.1	169.2	880.3	73.7	95.9	1301.7
08	11.0	26.0	2.4	193.0	173.8	900.8	75.7	103.3	1364.0
09	11.0	26.0	2.4	187.8	175.8	936.5	78.9	109.1	1381.4
10	13.0	30.0	2.3	177.2	175.0	988.1	80.3	106.2	1323.6
11	17.0	29.0	1.7	164.2	159.9	973.9	79.6	105.6	1326.2
12	20.0	52.0	2.6	177.2	175.1	988.1	80.3	106.3	1323.6

IPS - Instant Payments System

\*-IPS (Instant Payments System) has been launched since 1 October 2020.

Table 4.2. Transactions with debit and credit cards

Year, month	Number of payment cards, thousand (end of period)	All payment cards in circulation				Transactions with debit and credit cards		Operations inside the country									
		Debit cards			Credit cards	Number of transactions, thousand	Amount of transactions, mln. manats	Cash withdrawals				Non-cash payments					
		Social cards	Salary cards	Others				Via ATM's		Via POS-terminals		Via ATM's		Via POS-terminals		E-commerce	
								Number of transactions, thousand	Amount of transactions, mln manats	Number of transactions, thousand	Amount of transactions, mln manats	Number of transactions, thousand	Amount of transactions, mln manats	Number of transactions, thousand	Amount of transactions, mln manats	Number of transactions, thousand	Amount of transactions, mln manats
<b>2015</b>	<b>5659</b>	<b>2451</b>	<b>1467</b>	<b>732</b>	<b>1010</b>	<b>85218</b>	<b>12472</b>	<b>56307</b>	<b>9736</b>	<b>342</b>	<b>816</b>	<b>676</b>	<b>337</b>	<b>9749</b>	<b>394</b>	<b>11510</b>	<b>352</b>
<b>2016</b>	<b>5334</b>	<b>2552</b>	<b>1521</b>	<b>630</b>	<b>631</b>	<b>83383</b>	<b>12781</b>	<b>54888</b>	<b>9867</b>	<b>364</b>	<b>763</b>	<b>962</b>	<b>330</b>	<b>8839</b>	<b>527</b>	<b>12344</b>	<b>325</b>
<b>2017</b>	<b>5800</b>	<b>2535</b>	<b>1827</b>	<b>815</b>	<b>623</b>	<b>96770</b>	<b>14729</b>	<b>59674</b>	<b>11281</b>	<b>235</b>	<b>709</b>	<b>1609</b>	<b>314</b>	<b>11153</b>	<b>807</b>	<b>17178</b>	<b>593</b>
<b>2018</b>	<b>6511</b>	<b>2522</b>	<b>2040</b>	<b>1089</b>	<b>860</b>	<b>117644</b>	<b>17773</b>	<b>65772</b>	<b>12967</b>	<b>205</b>	<b>795</b>	<b>1404</b>	<b>214</b>	<b>14692</b>	<b>1115</b>	<b>26139</b>	<b>1492</b>
<b>2019</b>	<b>7266</b>	<b>2383</b>	<b>2316</b>	<b>1769</b>	<b>797</b>	<b>162285</b>	<b>23241</b>	<b>75412</b>	<b>16328</b>	<b>230</b>	<b>957</b>	<b>420</b>	<b>92</b>	<b>25335</b>	<b>1333</b>	<b>44499</b>	<b>3055</b>
<b>2020</b>	<b>9230</b>	<b>3443</b>	<b>2501</b>	<b>2193</b>	<b>1093</b>	<b>226455</b>	<b>28951</b>	<b>83924</b>	<b>20089</b>	<b>213</b>	<b>1447</b>	<b>316</b>	<b>67</b>	<b>48207</b>	<b>2172</b>	<b>69288</b>	<b>3876</b>
01	7713	2707	2355	1822	829	15523	1887	5942	1266	16	65	57	10	3030	134	4620	270
02	7832	2723	2347	1872	890	16028	2216	6697	1609	21	72	26	6	2973	125	4605	288
03	7855	2754	2334	1837	930	18537	2673	7862	1940	25	123	26	7	3589	179	5239	321
04	8069	3024	2333	1835	877	15668	1939	5740	1373	12	59	25	5	3384	164	5151	274
05	8471	3430	2324	1805	912	18177	2325	7443	1729	13	57	26	6	3678	175	5455	285
06	8664	3505	2397	1813	949	18565	2309	6716	1615	19	122	26	6	4153	174	5890	320
07	8793	3501	2427	1880	985	19274	2682	7205	1787	21	315	21	5	3862	142	6081	329
08	8761	3379	2432	1932	1018	20650	2484	7271	1662	17	161	23	5	4451	179	6426	347
09	8967	3408	2473	2029	1057	20549	2425	6941	1622	16	110	22	4	4711	206	6339	348
10	9126	3424	2480	2156	1066	19097	2379	6930	1663	16	86	19	4	4278	200	5813	321
11	9140	3425	2496	2146	1073	20436	2474	6936	1677	15	100	20	4	4608	226	6255	340
12	9230	3443	2501	2193	1093	23951	3158	8241	2146	22	177	25	5	5490	268	7414	433
<b>2021</b>	<b>11040</b>	<b>3469</b>	<b>2591</b>	<b>3585</b>	<b>1395</b>	<b>355231</b>	<b>37434</b>	<b>99238</b>	<b>23296</b>	<b>220</b>	<b>1075</b>	<b>198</b>	<b>37</b>	<b>104868</b>	<b>3926</b>	<b>109458</b>	<b>7208</b>
01	9413	3435	2556	2317	1105	20944	2239	6007	1456	15	73	26	5	5415	221	6683	360
02	9579	3450	2560	2449	1121	22718	2586	7424	1777	17	70	26	5	5877	250	6826	370
03	9769	3458	2599	2567	1145	27916	3127	9063	2123	16	70	21	3	7667	342	8132	450
04	9898	3514	2606	2614	1164	25285	2711	7537	1759	17	92	13	3	7430	311	7330	421
05	9972	3503	2596	2692	1181	26476	2832	8058	1880	15	73	14	3	7581	313	7916	440
06	10051	3469	2593	2786	1203	27923	2905	8100	1859	17	80	13	3	8662	327	8081	496
07	10139	3409	2601	2884	1244	29089	3226	8537	2097	19	92	14	3	8972	341	8498	539
08	10256	3402	2597	2983	1275	29791	3043	8060	1865	19	91	14	3	9432	334	8804	565
09	10429	3396	2606	3124	1303	31717	3294	8190	1904	21	100	13	2	9526	332	10243	774
10	10673	3460	2629	3253	1331	33311	3390	8385	1953	20	101	13	2	10198	349	10685	803
11	10858	3514	2626	3352	1366	38013	3730	9166	2109	20	104	14	2	11637	381	12363	914
12	11040	3469	2591	3585	1395	42048	4351	10712	2513	24	129	17	3	12471	426	13898	1076

\* The change in the total number of payment cards is due to the reclassification of information on payment cards of statistical units.

\*\* The decrease in the number of social cards is due to the expiration of agricultural cards.

\*\*\* The decrease in social cards is due to the withdrawal of agricultural cards.

Source: Central Bank of the Republic of Azerbaijan

Table 4.2. Transactions with debit and credit cards (continued)

Year, month	Operations outside the country		Transactions with debit cards		of which operations inside the country					
	Number of transactions, thousand	Amount of transactions, mln manats	Number of transactions, thousand	Amount of transactions, Mln manats	via ATM's		via POS-terminals		E-commerce	
					Number of transactions, thousand	Amount of transactions, Mln manats	Number of transactions, thousand	Amount of transactions, mln manats	Number of transactions, thousand	Amount of transactions, mln manats
<b>2015</b>	<b>6635</b>	<b>836</b>	<b>67739</b>	<b>10185</b>	<b>51719</b>	<b>8995</b>	<b>3850</b>	<b>706</b>	<b>8489</b>	<b>140</b>
<b>2016</b>	<b>5985</b>	<b>969</b>	<b>72713</b>	<b>11028</b>	<b>53554</b>	<b>9535</b>	<b>5769</b>	<b>835</b>	<b>9792</b>	<b>209</b>
<b>2017</b>	<b>6921</b>	<b>1023</b>	<b>87182</b>	<b>13262</b>	<b>59046</b>	<b>11099</b>	<b>8458</b>	<b>1142</b>	<b>14694</b>	<b>413</b>
<b>2018</b>	<b>9433</b>	<b>1190</b>	<b>103931</b>	<b>15835</b>	<b>63183</b>	<b>12431</b>	<b>11025</b>	<b>1473</b>	<b>22511</b>	<b>1111</b>
<b>2019</b>	<b>16387</b>	<b>1475</b>	<b>143440</b>	<b>21641</b>	<b>72307</b>	<b>15863</b>	<b>18430</b>	<b>1885</b>	<b>38438</b>	<b>2653</b>
<b>2020</b>	<b>24464</b>	<b>1298</b>	<b>194726</b>	<b>27098</b>	<b>81422</b>	<b>19682</b>	<b>34635</b>	<b>2930</b>	<b>57658</b>	<b>3404</b>
01	1858	143	13182	1727	5709	1232	2054	146	3824	234
02	1705	116	13842	2069	6475	1572	2051	148	3842	252
03	1796	102	16134	2512	7641	1903	2530	240	4401	284
04	1356	64	13697	1832	5617	1352	2570	189	4334	238
05	1562	72	15790	2192	7268	1702	2651	178	4527	250
06	1759	72	15906	2169	6510	1583	3004	241	4879	282
07	2078	103	16848	2553	7039	1760	2885	414	5119	292
08	2454	131	17902	2325	7074	1630	3308	281	5399	305
09	2514	134	17441	2246	6685	1581	3344	247	5249	306
10	2035	104	16263	2222	6696	1625	3031	227	4786	282
11	2596	128	17290	2295	6706	1640	3272	254	5133	297
12	2751	129	20431	2956	8002	2102	3935	365	6165	382
<b>2021</b>	<b>41000</b>	<b>1883</b>	<b>308988</b>	<b>35006</b>	<b>95988</b>	<b>22772</b>	<b>80671</b>	<b>3925</b>	<b>95195</b>	<b>6630</b>
01	2790	123	18129	2096	5823	1428	4079	232	5716	327
02	2539	115	19782	2433	7233	1748	4404	247	5855	336
03	3002	140	24443	2938	8846	2089	5847	317	7052	411
04	2938	125	21920	2543	7295	1722	5657	326	6304	384
05	2873	123	22948	2658	7811	1843	5745	303	6809	404
06	3034	139	24096	2718	7838	1818	6555	319	6963	457
07	3032	154	25316	3030	8280	2054	6922	341	7373	496
08	3444	186	25615	2834	7759	1817	7188	333	7565	519
09	3697	179	27416	3062	7867	1850	7290	337	8903	713
10	3979	178	29047	3160	8068	1900	7973	357	9369	740
11	4779	217	33192	3460	8813	2050	9125	372	10910	844
12	4893	204	37083	4074	10355	2452	9886	440	12376	999

**Table 4.2. Transactions with debit and credit cards (continued)**

Year, month	Operations outside the country		Transactions with credit cards		of which operations inside the country						Operations outside the country	
	Number of transactions n, thousand	Amount of transactions n, mln manats	Number of transactions n,	Amount of transactions n, mln	Via ATM's		via POS-terminals		E-commerce		Number of transactions n, thousand	Amount of transactions n, mln manats
					Number of transactions n, thousand	Amount of transactions n, mln manats	Number of transactions n, thousand	Amount of transactions n, mln manats	Number of transactions n, thousand	Amount of transactions n, mln manats		
<b>2015</b>	<b>3682</b>	<b>343</b>	<b>17479</b>	<b>2287</b>	<b>5264</b>	<b>1146</b>	<b>6240</b>	<b>505</b>	<b>3021</b>	<b>143</b>	<b>2953</b>	<b>493</b>
<b>2016</b>	<b>3599</b>	<b>451</b>	<b>10670</b>	<b>1752</b>	<b>2297</b>	<b>663</b>	<b>3425</b>	<b>455</b>	<b>2572</b>	<b>117</b>	<b>2376</b>	<b>517</b>
<b>2017</b>	<b>4984</b>	<b>608</b>	<b>9588</b>	<b>1467</b>	<b>2237</b>	<b>496</b>	<b>2929</b>	<b>375</b>	<b>2484</b>	<b>181</b>	<b>1938</b>	<b>415</b>
<b>2018</b>	<b>7212</b>	<b>819</b>	<b>13703</b>	<b>1940</b>	<b>3992</b>	<b>750</b>	<b>3872</b>	<b>436</b>	<b>3617</b>	<b>382</b>	<b>2222</b>	<b>372</b>
<b>2019</b>	<b>14264</b>	<b>1243</b>	<b>18846</b>	<b>1600</b>	<b>3526</b>	<b>557</b>	<b>7134</b>	<b>405</b>	<b>6061</b>	<b>404</b>	<b>2126</b>	<b>235</b>
<b>2020</b>	<b>20982</b>	<b>1079</b>	<b>31730</b>	<b>1852</b>	<b>2817</b>	<b>475</b>	<b>13789</b>	<b>691</b>	<b>11628</b>	<b>469</b>	<b>3484</b>	<b>217</b>
01	1595	116	2341	160	290	44	993	54	795	35	262	27
02	1475	95	2185	147	248	43	944	49	763	35	231	21
03	1563	85	2403	161	247	45	1085	63	839	37	233	16
04	1176	53	1971	107	148	26	826	34	817	36	181	10
05	1345	61	2387	133	201	33	1041	55	928	35	217	11
06	1512	63	2659	140	232	38	1169	54	1011	38	247	10
07	1800	87	2426	129	187	31	998	43	962	37	278	17
08	2113	109	2749	159	220	37	1160	59	1027	42	341	21
09	2156	112	3109	179	277	46	1383	69	1089	42	358	22
10	1746	87	2834	156	252	42	1263	59	1027	38	289	17
11	2176	104	3146	179	250	41	1351	72	1121	43	420	23
12	2325	107	3520	202	265	49	1576	80	1249	51	427	22
<b>2021</b>	<b>36895</b>	<b>1668</b>	<b>46242</b>	<b>2430</b>	<b>3448</b>	<b>560</b>	<b>24420</b>	<b>1078</b>	<b>14263</b>	<b>580</b>	<b>4105</b>	<b>211</b>
01	2504	108	2815	143	210	33	1351	62	967	33	286	14
02	2281	102	2935	153	216	34	1490	73	971	34	258	12
03	2684	121	3473	189	238	37	1837	95	1080	39	318	19
04	2646	110	3364	168	256	40	1790	77	1027	37	292	14
05	2566	108	3527	174	261	40	1852	84	1107	36	307	14
06	2723	123	3828	187	275	43	2124	88	1117	39	311	16
07	2724	138	3774	196	271	46	2069	92	1125	43	308	16
08	3084	165	4176	209	315	50	2263	92	1239	46	360	21
09	3330	160	4301	232	336	56	2257	95	1340	62	367	19
10	3608	160	4264	231	329	56	2245	93	1316	63	371	18
11	4313	192	4820	270	367	61	2533	113	1453	70	467	26
12	4433	182	4965	278	374	64	2609	114	1521	77	460	22

Table 4.3. Automatic Teller Machines and POS-terminals (end of period)

Year, month	ATM	of which:		POS-terminals	of which Retail and other service companies		From total of POS-terminals	
		in Baku	in regions		Total	of which: in Baku	in Baku	in regions
<b>2015</b>	<b>2694</b>	<b>1502</b>	<b>1192</b>	<b>80301</b>	<b>78762</b>	<b>47985</b>	<b>48944</b>	<b>31357</b>
<b>2016</b>	<b>2454</b>	<b>1322</b>	<b>1132</b>	<b>71806</b>	<b>70913</b>	<b>39654</b>	<b>40518</b>	<b>31288</b>
<b>2017</b>	<b>2431</b>	<b>1308</b>	<b>1123</b>	<b>65471</b>	<b>36224</b>	<b>36141</b>	<b>37068</b>	<b>28403</b>
<b>2018</b>	<b>2502</b>	<b>1329</b>	<b>1173</b>	<b>66110</b>	<b>64715</b>	<b>38202</b>	<b>38962</b>	<b>27148</b>
01	2439	1314	1125	65181	63906	36113	36801	28380
02	2444	1318	1126	65240	63965	36149	36839	28401
03	2455	1320	1135	65142	63863	36103	36768	28374
04	2467	1325	1142	65262	63988	36237	36899	28363
05	2471	1332	1139	65440	64156	36387	37053	28387
06	2481	1340	1141	65447	64142	36499	37180	28267
07	2470	1334	1136	65706	64404	37715	38394	27312
08	2468	1328	1140	65762	64410	37809	38537	27225
09	2479	1333	1146	65970	64615	37949	38677	27293
10	2492	1325	1167	65862	64479	37819	38583	27279
11	2490	1322	1168	65912	64517	37826	38602	27310
12	2502	1329	1173	66110	64715	38202	38962	27148
<b>2019</b>	<b>2647</b>	<b>1421</b>	<b>1226</b>	<b>67468</b>	<b>65971</b>	<b>40095</b>	<b>40898</b>	<b>26570</b>
01	2510	1333	1177	65975	64553	38121	38910	27065
02	2524	1343	1181	66019	64596	38297	39089	26930
03	2534	1349	1185	66401	64985	38913	39703	26698
04	2544	1358	1186	66262	64966	39969	40644	25618
05	2568	1376	1192	66426	65163	40393	41035	25391
06	2571	1373	1198	63396	61963	37227	38041	25355
07	2582	1378	1204	63782	62305	37280	38141	25641
08	2588	1384	1204	64133	62698	37639	38447	25686
09	2592	1385	1207	64775	63326	38263	39061	25714
10	2612	1402	1210	65608	64219	38901	39634	25974
11	2627	1412	1215	66290	64841	39529	40314	25976
12	2647	1421	1226	67468	65971	40095	40898	26570
<b>2020</b>	<b>2715</b>	<b>1429</b>	<b>1286</b>	<b>57120</b>	<b>55796</b>	<b>36901</b>	<b>37627</b>	<b>19493</b>
01	2659	1438	1221	68804	67339	41147	41917	26887
02	2658	1438	1220	70090	68622	41909	42706	27384
03	2677	1448	1229	71127	69636	42525	43363	27764
04	2636	1406	1230	56668	55254	35564	36311	20357
05	2554	1339	1215	55027	53624	35313	35952	19075
06	2569	1343	1226	55631	54223	35559	36326	19305
07	2585	1348	1237	55487	54240	35611	36222	19265
08	2608	1364	1244	56547	55060	35978	36831	19716
09	2640	1383	1257	57040	55459	36351	37306	19734
10	2655	1392	1263	57002	55463	36331	37230	19772
11	2688	1415	1273	56956	55497	36589	37439	19517
12	2715	1429	1286	57120	55796	36901	37627	19493
<b>2021</b>	<b>2907</b>	<b>1560</b>	<b>1347</b>	<b>60936</b>	<b>58820</b>	<b>39755</b>	<b>40549</b>	<b>20387</b>
01	2740	1436	1304	57409	56097	36903	37646	19763
02	2747	1439	1308	57655	56351	37090	37854	19801
03	2763	1451	1312	58184	56550	37346	38421	19763
04	2770	1453	1317	59036	57595	37900	38753	20283
05	2785	1466	1319	59651	58242	38349	39172	20479
06	2804	1479	1325	60150	58433	38704	39827	20323
07	2824	1497	1327	59995	58265	39148	40252	19743
08	2844	1502	1342	59395	57984	38881	39666	19729
09	2854	1510	1344	61109	59825	39834	40566	20543
10	2870	1521	1349	61061	59786	39276	40057	21004
11	2882	1527	1355	60797	58603	39596	40450	20347
12	2907	1560	1347	60936	58820	39755	40549	20387

Source: The Central Bank of the Republic of Azerbaijan

**Table 4.4. Statistics on operations with plastic cards and terminals**

Year, month	Number of people per terminal.thousand person			Monthly average operations per 1000 payment card		Monthly average operations per ATM		Monthly average volume of a operations per a ATM.	Monthly average operations per a POS				Monthly average volume of a operations for	Of which: POS in trade and service
	ATM	POS	POS in trade and service	Number. operation	volume.manat	Number.operat ion	Volume.manat		Number.operat ion	POS in trade and service	Volume.manat	POS in trade and service		
<b>2015</b>	<b>3.6</b>	<b>0.12</b>	<b>0.12</b>	<b>1380.1</b>	<b>220837.6</b>	<b>2009.3</b>	<b>377509.9</b>	<b>187.9</b>	<b>9.1</b>	<b>8.9</b>	<b>1578.4</b>	<b>482.5</b>	<b>172.7</b>	<b>54.4</b>
<b>2016</b>	<b>4.0</b>	<b>0.14</b>	<b>0.14</b>	<b>1513.4</b>	<b>243438.5</b>	<b>2208.6</b>	<b>426875.7</b>	<b>193.3</b>	<b>16.2</b>	<b>15.9</b>	<b>1922.1</b>	<b>844.5</b>	<b>118.4</b>	<b>53.0</b>
<b>2017</b>	<b>4.1</b>	<b>0.15</b>	<b>0.15</b>	<b>1629.2</b>	<b>266573.5</b>	<b>2495.1</b>	<b>502163.6</b>	<b>201.3</b>	<b>14.3</b>	<b>14.3</b>	<b>2530.2</b>	<b>1329.4</b>	<b>176.9</b>	<b>93.2</b>
<b>2018</b>	<b>4.0</b>	<b>0.15</b>	<b>0.15</b>	<b>1795.7</b>	<b>282052.1</b>	<b>2666.4</b>	<b>547946.0</b>	<b>205.5</b>	<b>25.9</b>	<b>26.1</b>	<b>3123.2</b>	<b>1841.0</b>	<b>120.7</b>	<b>70.4</b>
<b>2019</b>	<b>3.9</b>	<b>0.15</b>	<b>0.15</b>	<b>1932.2</b>	<b>276670.7</b>	<b>2450.9</b>	<b>530270.6</b>	<b>215.4</b>	<b>32.5</b>	<b>32.9</b>	<b>2908.8</b>	<b>1731.7</b>	<b>90.4</b>	<b>53.5</b>
01	4.0	0.15	0.15	1619.3	219896.4	2031.4	393976.6	193.9	28.2	28.6	2501.3	1660.9	88.7	58.1
02	4.0	0.15	0.15	1628.8	232819.5	2212.6	442921.5	200.2	21.7	21.9	2300.8	1433.3	106.1	65.3
03	3.9	0.15	0.15	1870.6	268362.9	2528.7	511603.1	202.3	26.4	26.8	2591.0	1729.3	98.1	64.6
04	3.9	0.15	0.15	1859.5	262966.1	2377.3	491736.5	206.8	27.5	27.7	2722.8	1629.8	99.1	58.8
05	3.9	0.15	0.15	1793.6	281466.6	2293.5	545744.2	238.0	29.1	29.1	2923.3	1535.4	100.6	52.7
06	3.9	0.15	0.15	1734.1	241639.0	2178.9	462773.1	212.4	31.0	31.5	2522.7	1538.7	81.4	48.9
07	3.9	0.15	0.15	2085.3	308695.5	2692.7	605603.3	224.9	37.0	37.6	3061.9	1830.0	82.8	48.7
08	3.9	0.15	0.15	1897.4	264162.0	2357.9	499337.2	211.8	33.5	34.0	2838.1	1684.9	84.8	49.6
09	3.9	0.15	0.15	1946.1	262986.0	2467.9	512026.2	207.5	34.6	35.1	2796.8	1663.9	80.8	47.4
10	3.8	0.15	0.15	2151.1	304182.5	2633.5	576774.8	219.0	37.3	37.8	3278.2	1778.1	87.9	47.1
11	3.8	0.15	0.15	2064.1	292284.1	2437.3	562020.3	230.6	36.9	37.4	3012.8	1796.6	81.6	48.0
12	3.8	0.15	0.15	2536.2	380587.5	3199.4	758730.6	237.2	46.9	47.6	4355.4	2499.8	92.9	52.6
<b>2020</b>	<b>3.8</b>	<b>0.17</b>	<b>0.18</b>	<b>2201.1</b>	<b>281798.3</b>	<b>2662.3</b>	<b>636831.4</b>	<b>238.6</b>	<b>68.7</b>	<b>70.2</b>	<b>5148.5</b>	<b>3160.0</b>	<b>74.4</b>	<b>45.0</b>
01	3.7	0.15	0.15	2012.5	244683.4	2256.3	479614.7	212.6	44.3	45.0	2898.5	1992.3	65.5	44.3
02	3.7	0.14	0.15	2046.4	282954.1	2529.3	607686.5	240.3	42.7	43.3	2812.4	1825.6	65.8	42.1
03	3.8	0.14	0.15	2360.0	340230.4	2946.6	727632.4	246.9	50.8	51.5	4253.4	2572.3	83.7	49.9
04	3.8	0.17	0.18	1941.8	240336.7	2187.0	522829.3	239.1	59.9	61.2	3937.6	2976.8	65.7	48.6
05	3.8	0.17	0.18	2145.8	274426.2	2924.5	679029.2	232.2	67.1	68.6	4229.5	3271.0	63.0	47.7
06	3.9	0.18	0.19	2142.8	266491.3	2624.5	631116.8	240.5	75.0	76.6	5317.4	3201.7	70.9	41.8
07	3.8	0.18	0.19	2191.9	304978.3	2795.4	693197.4	248.0	70.0	71.2	8233.7	2623.4	117.7	36.8
08	3.8	0.18	0.19	2357.0	283480.8	2796.6	639084.8	228.5	79.0	80.8	6004.2	3251.1	76.0	40.2
09	3.8	0.18	0.19	2291.7	270485.6	2637.3	616204.0	233.6	82.9	84.9	5548.9	3721.9	67.0	43.8
10	3.8	0.18	0.19	2092.6	260654.8	2617.2	627838.3	239.9	75.3	77.1	5029.1	3613.8	66.8	46.9
11	3.8	0.18	0.19	2235.9	270722.7	2587.7	625407.6	241.7	81.2	83.0	5723.2	4069.4	70.5	49.0
12	3.8	0.18	0.19	2594.9	342135.2	3044.7	792336.5	260.2	96.5	98.4	7794.2	4800.4	80.8	48.8
<b>2021</b>	<b>3.6</b>	<b>0.17</b>	<b>0.18</b>	<b>2890.6</b>	<b>305068.4</b>	<b>2938.5</b>	<b>689571.4</b>	<b>234.8</b>	<b>146.3</b>	<b>150.1</b>	<b>6978.0</b>	<b>5627.8</b>	<b>48.5</b>	<b>38.2</b>
01	3.8	0.18	0.19	2225.0	237819.9	2201.9	533234.8	242.2	94.6	96.5	5127.8	3939.5	54.2	40.8
02	3.8	0.18	0.19	2371.6	269955.4	2711.8	648659.4	239.2	102.2	104.3	5545.9	4437.2	54.3	42.5
03	3.7	0.17	0.18	2857.5	320124.5	3287.8	769374.8	234.0	132.0	135.6	7077.1	6042.4	53.6	44.6
04	3.7	0.17	0.18	2554.5	273888.8	2725.8	635977.1	233.3	126.1	129.0	6831.8	5406.2	54.2	41.9
05	3.6	0.17	0.17	2654.9	283991.4	2898.2	675893.9	233.2	127.4	130.2	6477.0	5374.1	50.9	41.3
06	3.6	0.17	0.17	2778.1	288983.0	2893.5	663924.4	229.5	144.3	148.2	6777.0	5603.0	47.0	37.8
07	3.6	0.17	0.17	2869.0	318198.0	3028.0	743558.6	245.6	149.9	154.0	7220.6	5849.8	48.2	38.0
08	3.6	0.17	0.17	2904.8	296723.0	2838.9	656559.4	231.3	159.1	162.7	7157.4	5764.9	45.0	35.4
09	3.6	0.17	0.17	3041.2	315850.0	2874.1	667982.9	232.4	156.2	159.2	7067.0	5542.6	45.2	34.8
10	3.5	0.17	0.17	3121.1	317630.3	2926.1	681374.5	232.9	167.3	170.6	7369.3	5832.3	44.0	34.2
11	3.5	0.17	0.17	3500.9	343497.2	3185.2	732740.0	230.0	191.9	198.8	7985.6	6505.8	41.6	32.7
12	3.5	0.17	0.17	3808.8	394159.9	3690.6	865576.9	234.5	205.1	212.0	9100.1	7236.0	44.4	34.1

Source: The Central Bank of the Republic of Azerbaijan



## 5. Financial market indicators

Table 5.1. General Information on Financial Market Participants

	12/31/2019	12/31/2020	1/31/2021	2/28/2021	3/31/2021	4/30/2021	5/31/2021	6/30/2021	7/31/2021	8/31/2021	9/30/2021	10/31/2021	11/30/2021	12/31/2021
<b>Number of banks</b>	<b>30</b>	<b>26</b>	<b>26</b>	<b>26</b>	<b>26</b>	<b>26</b>	<b>26</b>	<b>26</b>	<b>26</b>	<b>26</b>	<b>26</b>	<b>26</b>	<b>26</b>	<b>26</b>
State banks	2	2	2	2	2	2	2	2	2	2	2	2	2	2
Private banks	28	24	24	24	24	24	24	24	24	24	24	24	24	24
Banks with foreign capital	14	12	12	12	12	12	12	12	12	12	12	12	12	12
banks with 50%-100% foreign capital, of which	7	7	7	7	7	7	7	7	7	7	7	7	7	7
- local branches of foreign banks	2	2	2	2	2	2	2	2	2	2	2	2	2	2
banks with less than 50% foreign capital	7	5	5	5	5	5	5	5	5	5	5	5	5	5
The number of banks licensed since the beginning of the year	0	0	0	0	0	0	0	0	0	0	0	0	0	0
The number of banks whose licenses have been revoked since the beginning of the year	0	4	0	0	0	0	0	0	0	0	0	0	0	0
Number of banks' branches	509	455	456	456	458	462	465	465	465	466	466	473	474	479
Number of banks' divisions	133	109	108	108	105	102	100	101	102	103	103	97	97	97
Number of ATMs	2647	2715	2740	2747	2765	2771	2785	2804	2824	2844	2854	2870	2882	2907
Number of employees	19460	18708	18724	18724	18767	18893	18901	18993	19169	19344	19488	19835	20035	20329

Table 5.2. Overview of Banking Sector

ASSETS	mln.manats													
	12/31/2019	12/31/2020	1/31/2021	2/28/2021	3/31/2021	4/30/2021	5/31/2021	6/30/2020	7/31/2021	8/31/2021	9/30/2021	10/31/2021	11/30/2021	12/31/2021
1. Cash and cash equivalents	1,531.5	1,532.2	1,610.8	1,643.4	1,884.5	1,689.6	1,795.7	1,839.4	1,778.8	1,710.7	1,858.2	1,777.3	1,793.5	1,803.2
2. Claims on CBAR, total*	2,600.7	3,071.0	2,716.2	2,630.0	2,781.6	2,965.9	3,349.1	3,272.3	3,360.2	3,328.0	3,445.7	3,675.5	3,242.3	7,213.9
3. Nostro accounts (correspondent accounts at other banks), total	3,266.7	3,493.9	3,271.8	3,075.8	3,072.5	2,950.8	3,352.6	2,724.4	3,231.2	3,023.5	3,521.2	3,175.9	4,084.8	4,605.7
4. Deposits in financial institutions, including banks	5,538.2	4,155.7	4,057.6	4,327.4	4,329.2	4,053.0	3,957.3	3,813.1	3,710.0	3,790.0	3,840.6	4,046.9	3,929.9	1,879.3
5. Securities	3,261.3	4,335.0	4,677.9	4,830.7	4,726.5	4,790.4	4,753.3	4,960.3	4,650.6	4,862.8	4,770.6	4,705.2	4,754.6	4,890.1
6. Loans to financial institutions, including banks	304.8	259.7	251.4	216.1	213.3	216.9	216.5	221.1	227.7	256.1	279.8	290.1	288.9	323.5
6.1 net loans	287.7	244.7	236.4	201.1	198.3	201.3	200.6	204.3	210.2	237.9	260.9	271.2	268.6	302.7
7. Loans to customers	14,900.9	14,157.0	14,213.8	14,246.1	14,352.4	14,611.8	14,691.4	14,856.9	14,966.5	15,206.8	15,538.7	15,997.3	16,282.0	16,659.1
7.1 Less specific reserves against possible losses on loans	1,449.7	1,136.6	1,149.7	1,166.1	1,162.7	1,176.9	1,190.4	1,199.2	1,208.9	1,225.0	1,226.6	1,177.4	1,185.0	1,145.8
7.2 Net loans to customers	13,451.2	13,020.3	13,064.1	13,080.0	13,189.6	13,434.9	13,501.0	13,657.7	13,757.6	13,981.9	14,312.1	14,819.8	15,097.0	15,513.3
8. Fixed assets	987.4	741.4	736.7	739.4	737.5	740.2	745.4	757.3	753.7	761.5	765.7	764.8	763.8	774.8
9. Intangible assets	167.8	146.4	147.3	146.2	146.1	149.3	149.3	148.5	146.9	150.2	150.4	149.6	151.0	154.9
10. Other assets (less specific reservers)	1,630.3	1,314.7	1,426.0	1,529.4	1,455.6	1,821.3	2,006.4	1,692.6	2,069.9	1,580.3	1,601.1	1,577.4	1,519.0	1,324.3
<b>11. Total assets</b>	<b>32,722.8</b>	<b>32,055.3</b>	<b>31,944.8</b>	<b>32,203.4</b>	<b>32,521.4</b>	<b>32,796.7</b>	<b>33,810.7</b>	<b>33,069.9</b>	<b>33,668.1</b>	<b>33,426.7</b>	<b>34,526.5</b>	<b>34,963.6</b>	<b>35,604.5</b>	<b>38,462.2</b>

Note: It has been prepared on the basis of Prudential reporting methodology

\* Including blocked foreign currency deposits, as collateral for loans from the Central Bank

Table 5.2. Overview of Banking Sector (continued)

	mln.manats													
LIABILITIES	12/31/2019	12/31/2020	1/31/2021	2/28/2021	3/31/2021	4/30/2021	5/31/2021	6/30/2020	7/31/2021	8/31/2021	9/30/2021	10/31/2021	11/30/2021	12/31/2021
1. Deposits (excluding financial institutions)	21,326.7	20,722.9	20,288.5	20,653.8	21,050.5	21,362.1	22,065.5	22,125.0	22,849.3	22,749.7	23,650.0	24,026.1	24,743.6	26,938.3
1.1 Individuals	8,508.0	8,044.7	8,079.6	8,247.5	8,012.8	8,219.9	8,478.0	8,270.7	8,439.5	8,400.2	8,663.6	8,713.8	8,880.9	9,032.4
1.1.1 term deposits	5,658.7	4,789.2	4,752.5	4,784.8	4,806.0	4,900.1	4,981.3	5,007.2	5,089.5	5,167.5	5,238.0	5,260.8	5,267.7	5,339.0
1.1.2 current accounts	2,849.3	3,255.4	3,327.1	3,462.7	3,206.8	3,319.8	3,496.7	3,263.5	3,350.0	3,232.7	3,425.6	3,453.0	3,613.2	3,693.4
1.2 Legal entities**	12,818.7	12,678.3	12,208.9	12,406.3	13,037.7	13,142.2	13,587.5	13,854.3	14,409.8	14,349.5	14,986.4	15,312.3	15,862.7	17,905.9
1.2.1 term deposits	2,605.6	2,039.0	2,122.7	2,058.2	2,119.3	2,123.7	2,248.1	2,072.9	2,290.1	2,229.3	2,091.9	2,081.1	2,075.2	2,052.6
1.2.2 current*** accounts	10,213.1	10,639.3	10,086.2	10,348.1	10,918.4	11,018.5	11,339.4	11,781.4	12,119.7	12,120.2	12,894.5	13,231.2	13,787.5	15,853.3
- deposits of entrepreneurs	130.0	133.2	123.3	132.4	134.7	133.0	157.2	164.7	166.4	158.9	174.5	173.6	170.8	209.0
2. CBAR's claims to bank	326.1	374.4	374.1	373.6	371.4	371.3	371.3	371.1	371.0	370.9	370.8	370.2	324.2	319.1
3. Loro accounts	235.0	232.0	221.0	233.3	233.6	262.9	286.4	227.6	214.0	193.3	195.5	229.8	192.4	195.5
4. Deposits of financial institutions	1,205.5	1,078.2	1,046.6	965.4	908.7	950.9	999.9	1,014.0	1,070.0	1,063.8	1,077.9	1,072.9	1,058.9	1,071.3
5. Loans of banks	74.5	48.7	48.7	34.2	29.2	34.3	34.3	34.3	33.7	42.7	71.1	75.7	66.8	130.0
6. Loans of other financial institutions	1,991.6	2,099.0	2,099.2	2,106.7	2,130.2	2,161.6	2,181.6	2,201.4	2,237.0	2,253.5	2,287.4	2,308.8	2,335.1	2,380.8
7. Securities issued by banks	1,747.7	1,729.7	1,728.2	1,728.2	1,726.0	1,726.0	1,726.0	876.0	876.0	876.0	876.0	891.4	891.4	894.4
8. Other liabilities	1,232.7	1,071.1	1,417.8	1,342.5	1,222.4	1,196.5	1,393.2	1,370.7	1,248.7	1,063.1	1,126.5	1,053.9	1,020.0	1,563.5
<b>9. Total liabilities</b>	<b>28,139.8</b>	<b>27,356.1</b>	<b>27,224.1</b>	<b>27,437.7</b>	<b>27,672.0</b>	<b>28,065.6</b>	<b>29,058.2</b>	<b>28,220.1</b>	<b>28,899.7</b>	<b>28,613.0</b>	<b>29,655.2</b>	<b>30,028.8</b>	<b>30,632.4</b>	<b>33,492.9</b>
<b>CAPITAL</b>														
10. Equity capital	4,258.0	4,382.9	4,391.0	4,438.8	4,518.6	4,401.1	4,421.9	4,519.0	4,434.6	4,480.9	4,532.3	4,590.8	4,620.3	4,606.5
11. General reserves	325.0	316.4	329.7	326.9	330.8	330.0	330.6	330.8	333.8	332.8	339.0	344.0	351.8	362.8
<b>12. Total capital</b>	<b>4,583.0</b>	<b>4,699.2</b>	<b>4,720.7</b>	<b>4,765.7</b>	<b>4,849.4</b>	<b>4,731.1</b>	<b>4,752.5</b>	<b>4,849.8</b>	<b>4,768.4</b>	<b>4,813.7</b>	<b>4,871.3</b>	<b>4,934.8</b>	<b>4,972.1</b>	<b>4,969.3</b>
<b>13. Total liabilities and capital</b>	<b>32,722.8</b>	<b>32,055.3</b>	<b>31,944.8</b>	<b>32,203.4</b>	<b>32,521.4</b>	<b>32,796.7</b>	<b>33,810.7</b>	<b>33,069.9</b>	<b>33,668.1</b>	<b>33,426.7</b>	<b>34,526.5</b>	<b>34,963.6</b>	<b>35,604.5</b>	<b>38,462.2</b>

Note: Prepared on the basis of Prudential reporting methodology

\*\* Including deposits of individuals engaged in individual entrepreneurship, excluding deposits without central government and municipal governing bodies

\*\*\* Including current accounts of non-bank financial institutions

Table 5.3. Profit and Loss statement of Banking sector

Profit and loss items	mln.manats													
	12/31/2019	12/31/2020	1/31/2021	2/28/2021	3/31/2021	4/30/2021	5/31/2021	6/30/2020	7/31/2021	8/31/2021	9/30/2021	10/31/2021	11/30/2021	12/31/2021
1. Interest and related income	1,922.2	1,920.5	163.1	324.9	495.3	662.6	835.1	1,008.6	1,184.6	1,362.0	1,545.8	1,731.0	1,917.2	2,107.0
1.1 Interest on loans, total	1,421.6	1,519.5	129.7	259.3	394.2	527.7	665.0	805.7	948.4	1,092.1	1,242.4	1,394.3	1,549.3	1,708.1
- less special interest reserves	44.0	59.9	6.6	12.0	14.6	12.6	14.2	15.3	19.4	23.8	29.3	32.7	31.7	31.1
2. Interest expense	547.9	492.5	43.4	85.7	129.0	173.8	219.2	262.6	307.1	352.7	397.1	448.0	490.9	538.4
2.1 interest on deposits	372.4	312.9	27.6	54.5	82.6	111.4	141.7	172.9	201.6	232.0	264.8	297.2	329.2	362.3
3. Net interest profit (loss)	1,330.3	1,368.1	113.1	227.2	351.7	476.2	601.6	730.7	858.2	985.5	1,119.5	1,250.3	1,394.5	1,537.5
4. Non-interest income	723.7	672.1	49.6	104.8	170.8	236.3	334.2	418.9	487.9	576.2	625.1	702.0	776.1	876.0
5. Non-interest expenses	1,205.0	1,236.5	91.5	195.0	301.7	410.9	524.6	647.2	771.5	916.8	1,020.8	1,142.1	1,286.7	1,470.7
6. Operating profit (loss)	849.0	803.7	71.2	137.0	220.8	301.6	411.2	502.4	574.7	644.8	723.8	810.2	883.9	942.8
7. Loan loss provisions	177.3	71.0	36.8	47.7	39.0	63.6	87.5	73.5	94.0	108.4	125.0	130.9	149.1	168.9
8. Other income (expenses)	21.3	0.6	0.0	0.0	-0.9	0.1	0.1	0.1	0.1	0.7	0.6	0.5	0.9	0.7
9. Profit (loss) before tax	693.0	733.3	34.4	89.3	180.9	238.1	323.8	429.1	480.8	537.1	599.4	679.8	735.7	774.6
10. Profit tax	156.1	165.5	9.0	16.2	32.1	43.4	50.6	62.8	71.9	81.9	93.8	109.7	121.6	165.6
11. Net profit (loss)	536.9	567.8	25.4	73.1	148.8	194.7	273.2	366.3	408.9	455.2	505.6	570.1	614.1	609.0

Table 5.4. Loan portfolio (Banking Sector)

Portfolio by sectors	12/31/2019	12/31/2020	1/31/2021	02/28/2021	03/31/2021	4/30/2021	5/31/2021	6/30/2020	7/31/2021	8/31/2021	9/30/2021	10/31/2021	11/30/2021	12/31/2021
Loan portfolio, <i>including</i>	14,900.9	14,157.0	14,213.8	14,246.1	14,352.4	14,611.8	14,691.4	14,856.9	14,966.5	15,206.8	15,538.7	15,997.3	16,282.0	16,659.1
- business loans *	9,031.6	8,478.3	8,456.7	8,530.7	8,565.2	8,688.0	8,681.4	8,729.4	8,728.5	8,810.0	9,002.3	9,352.4	9,526.2	9,740.0
- consumer loans	4,075.3	3,661.2	3,702.6	3,634.0	3,680.4	3,777.8	3,847.3	3,939.9	4,024.6	4,132.9	4,239.0	4,314.7	4,400.4	4,518.4
- mortgage loans	1,794.0	2,017.5	2,054.5	2,081.4	2,106.8	2,146.0	2,162.7	2,187.6	2,213.4	2,263.9	2,297.4	2,330.2	2,355.4	2,400.7

Note (The distribution of the loan portfolio is given in accordance with the prudential methodology).

\* Loans to individuals are classified as business loans in accordance with the purpose

6. Charts

Chart 1. Dynamics of GDP, %

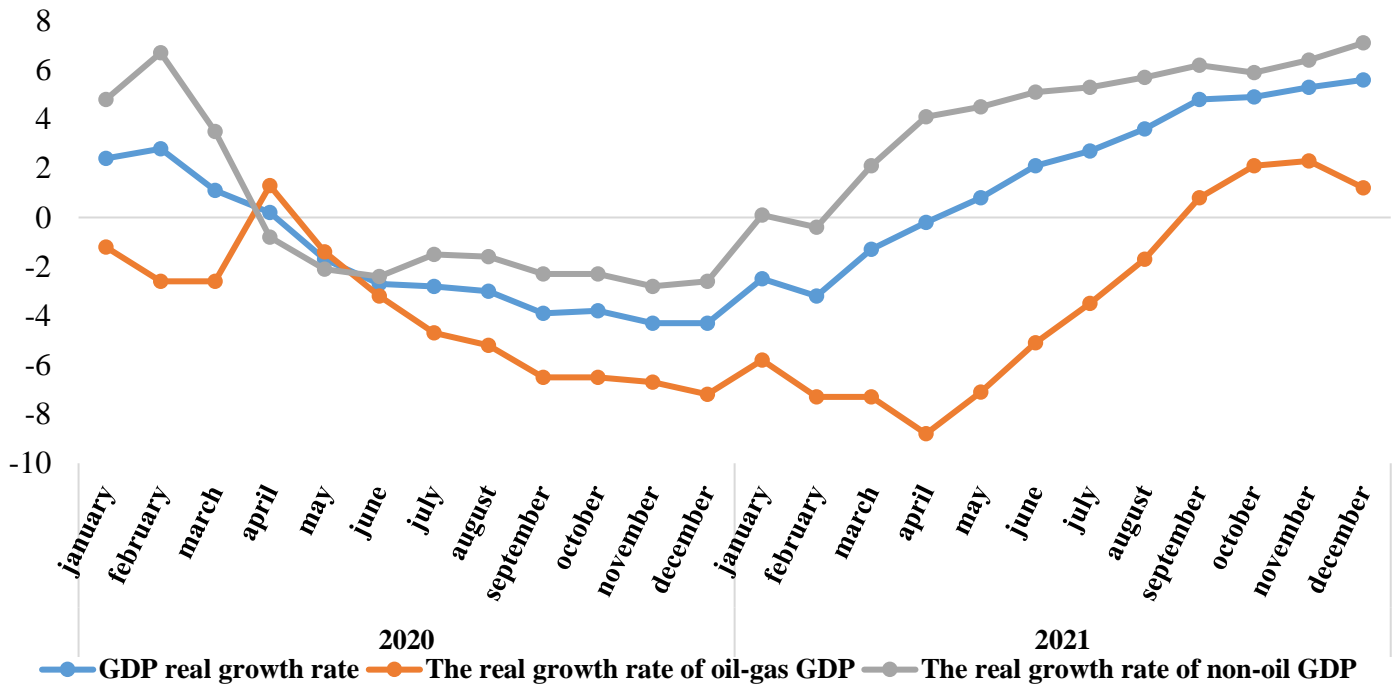
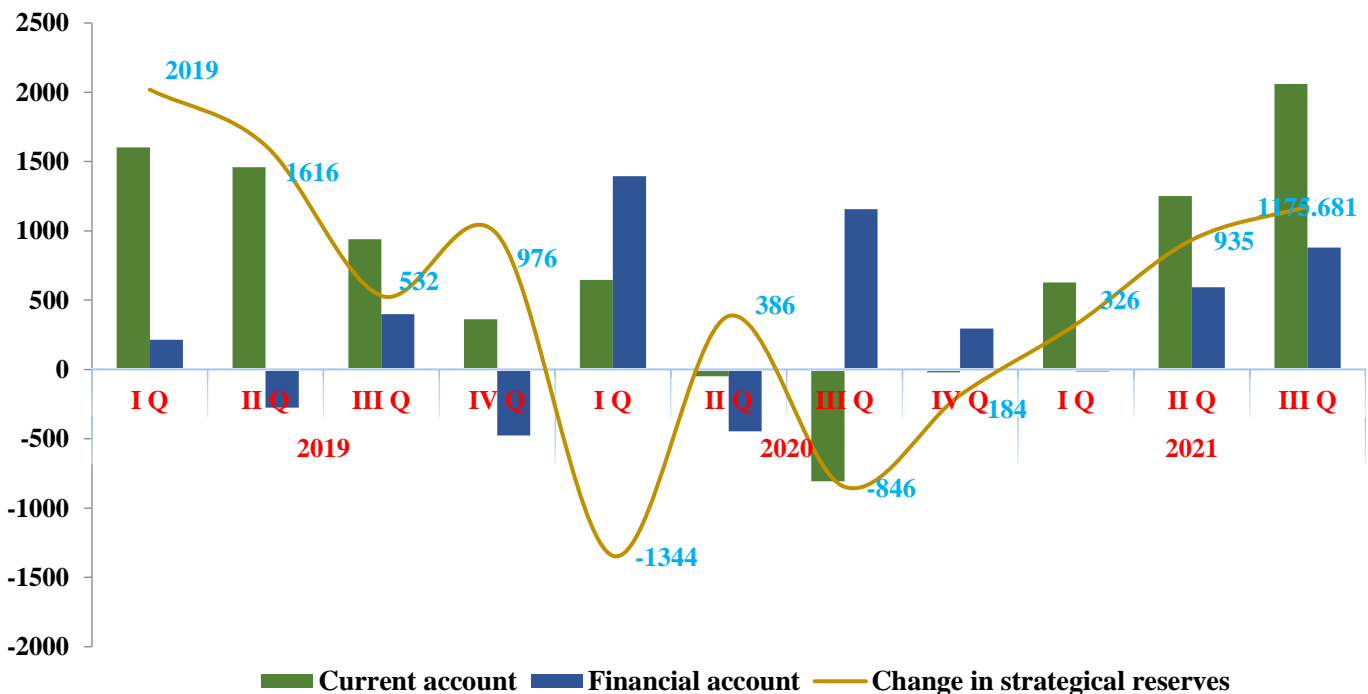
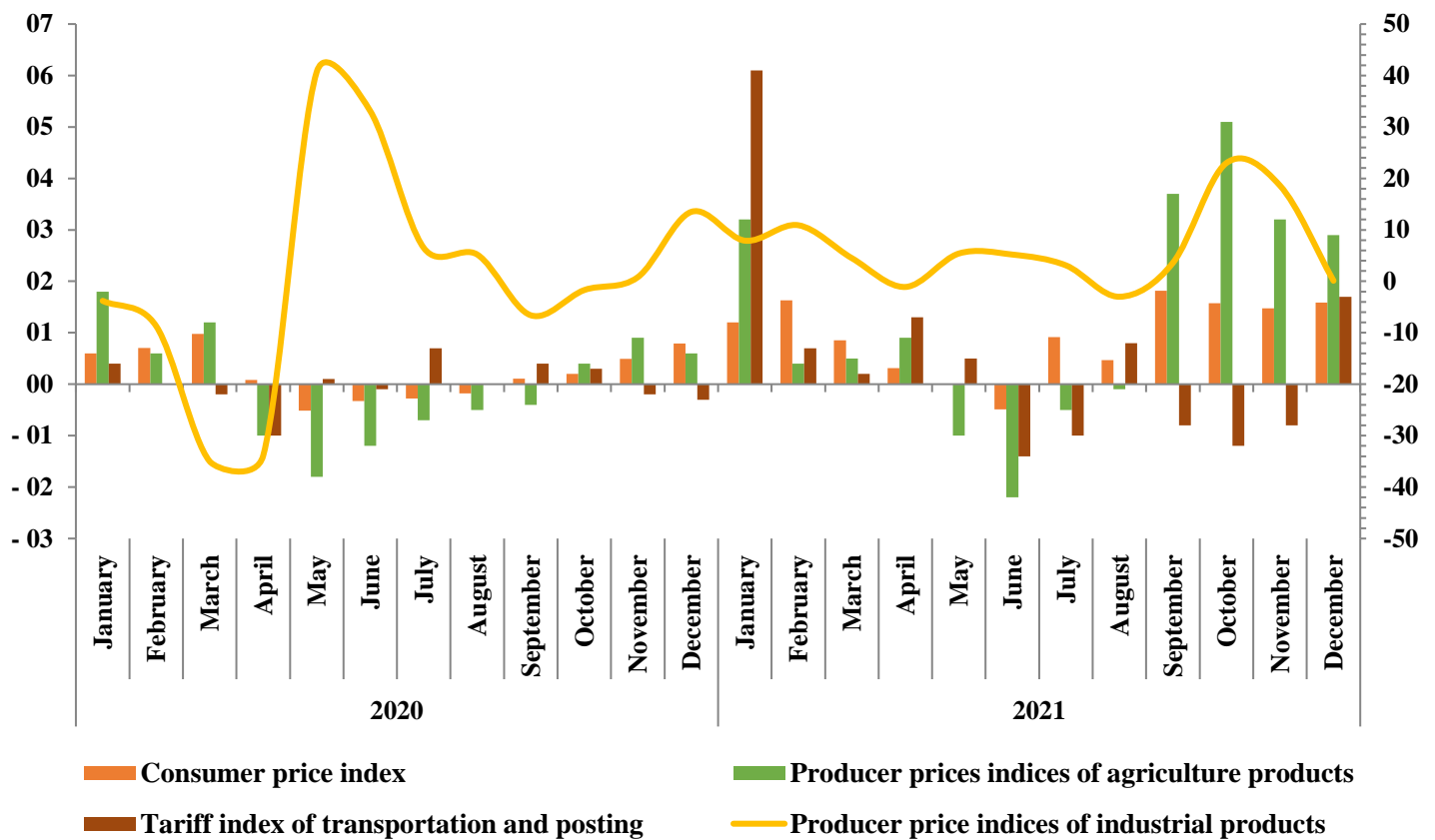


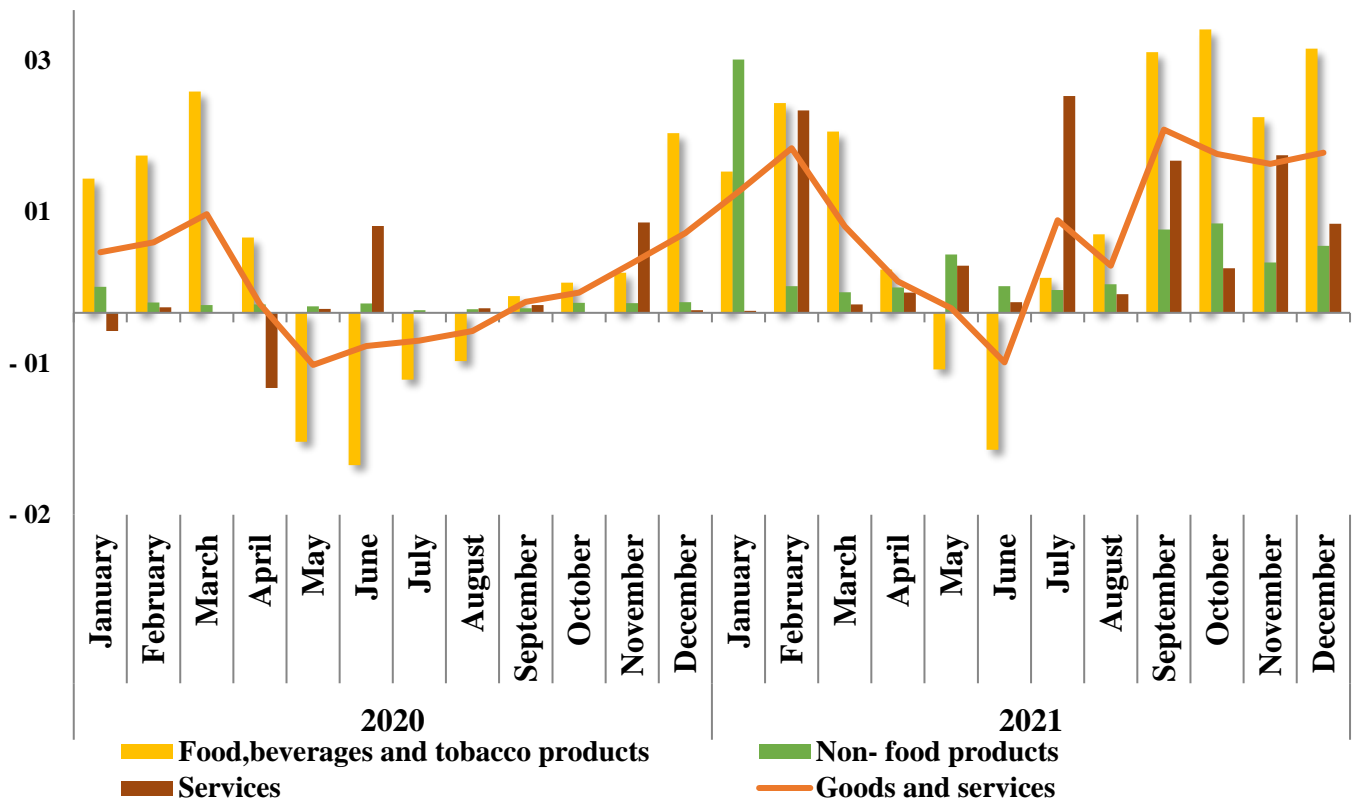
Chart 2. Balance of payments, mln. \$



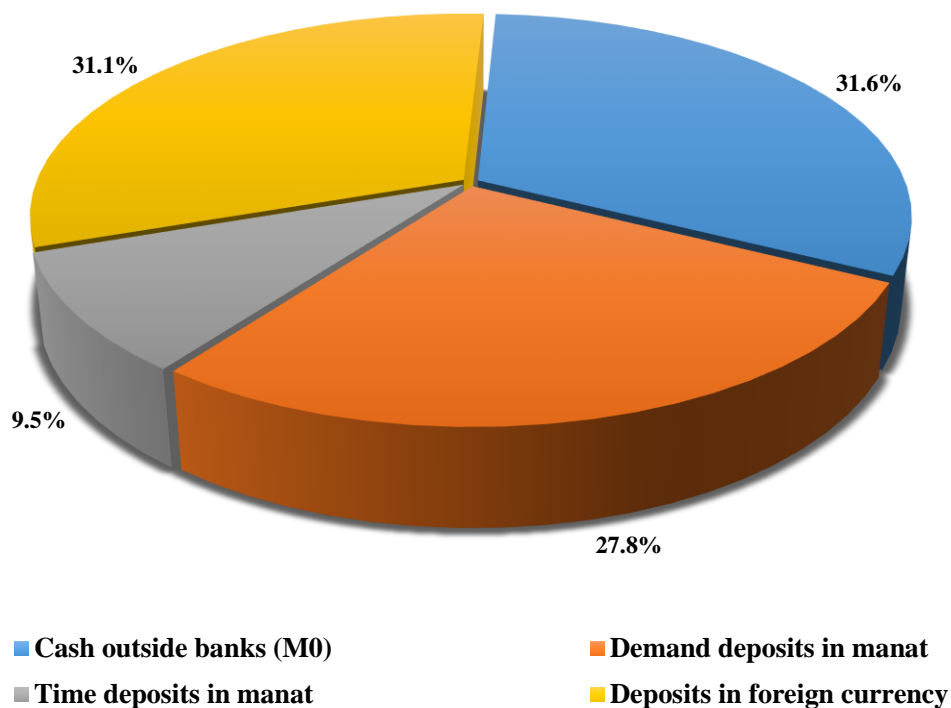
**Chart 3. Price indices, % (to previous month)**



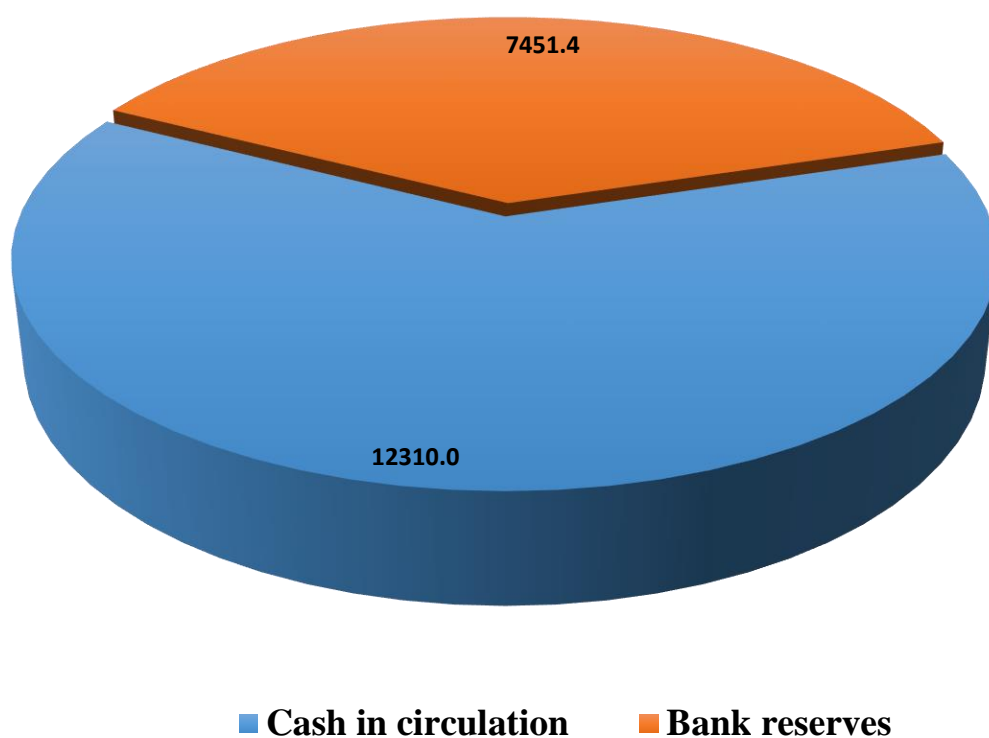
**Chart 4. Consumer price index, % (to previous month)**



**Chart 5. Structure of broad money (M3), % (01.01.2022)**

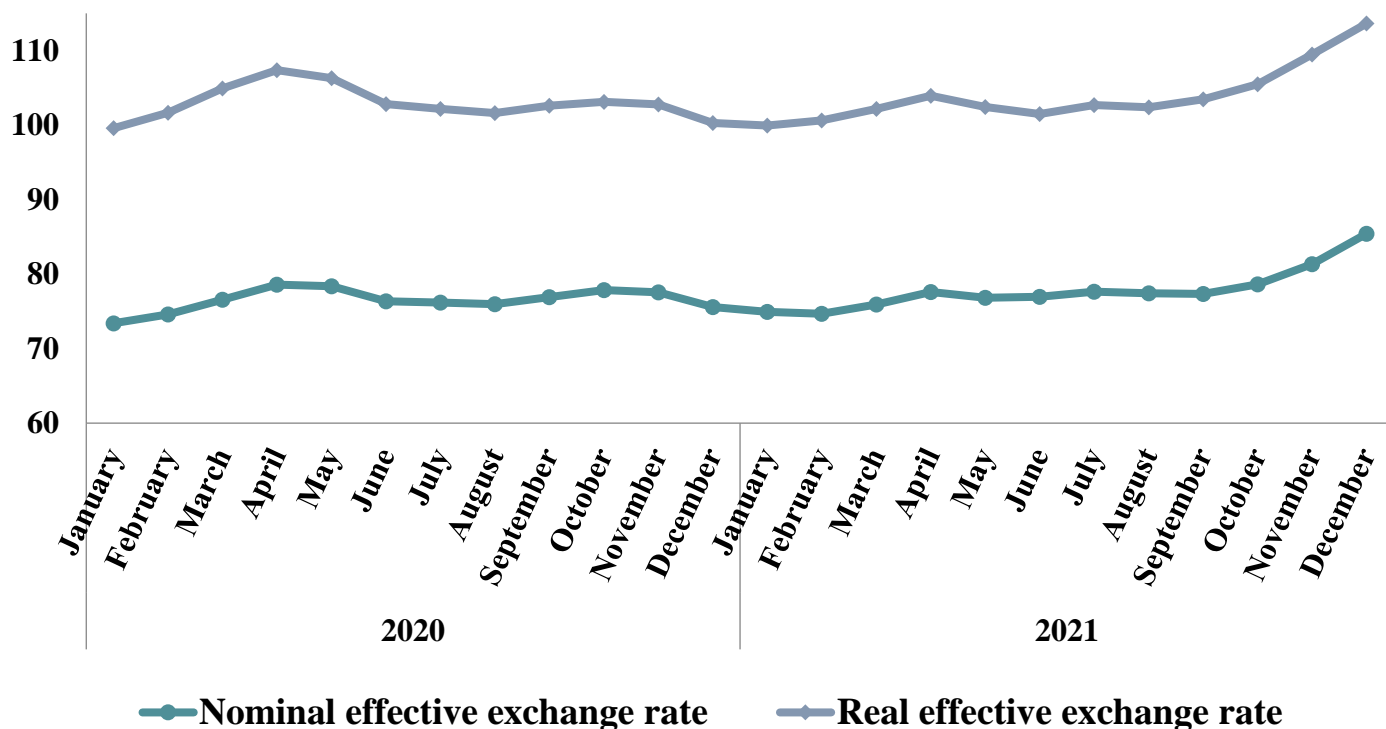


**Chart 6. Monetary base, mln. manats (01.01.2022)**

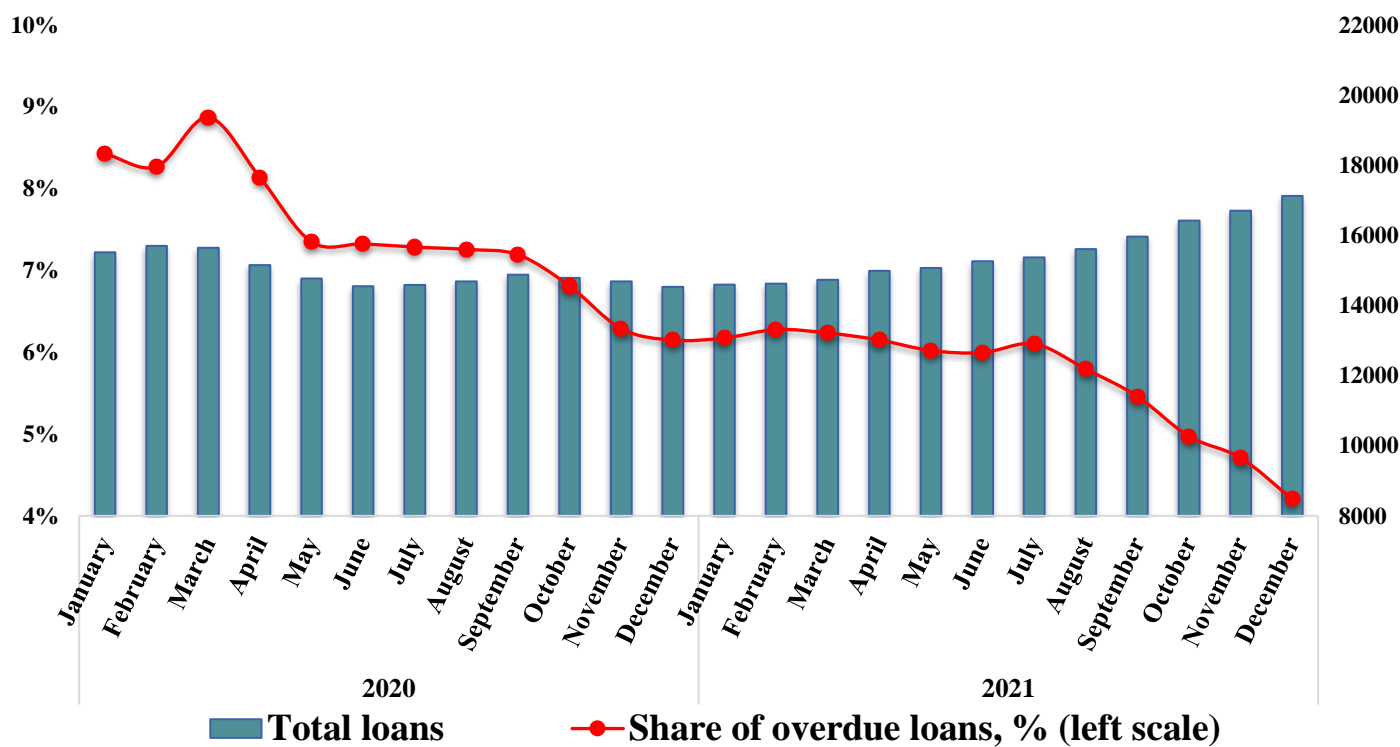




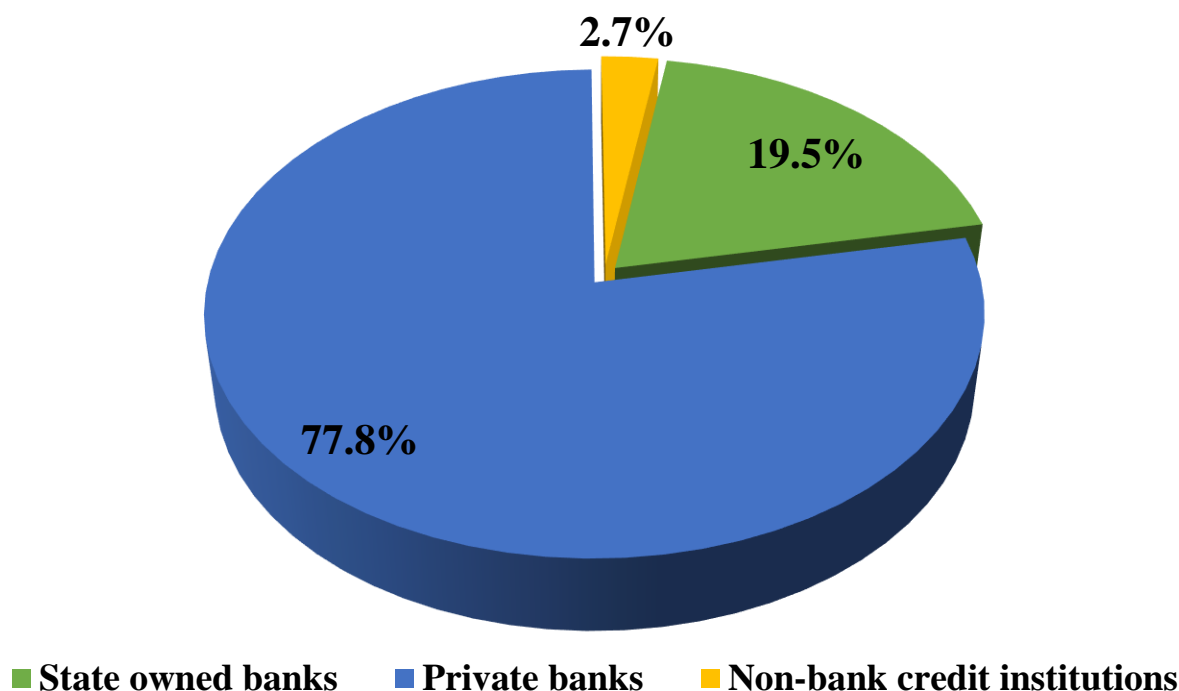
**Chart 7. Effective exchange rates of manat to foreign currencies, %**



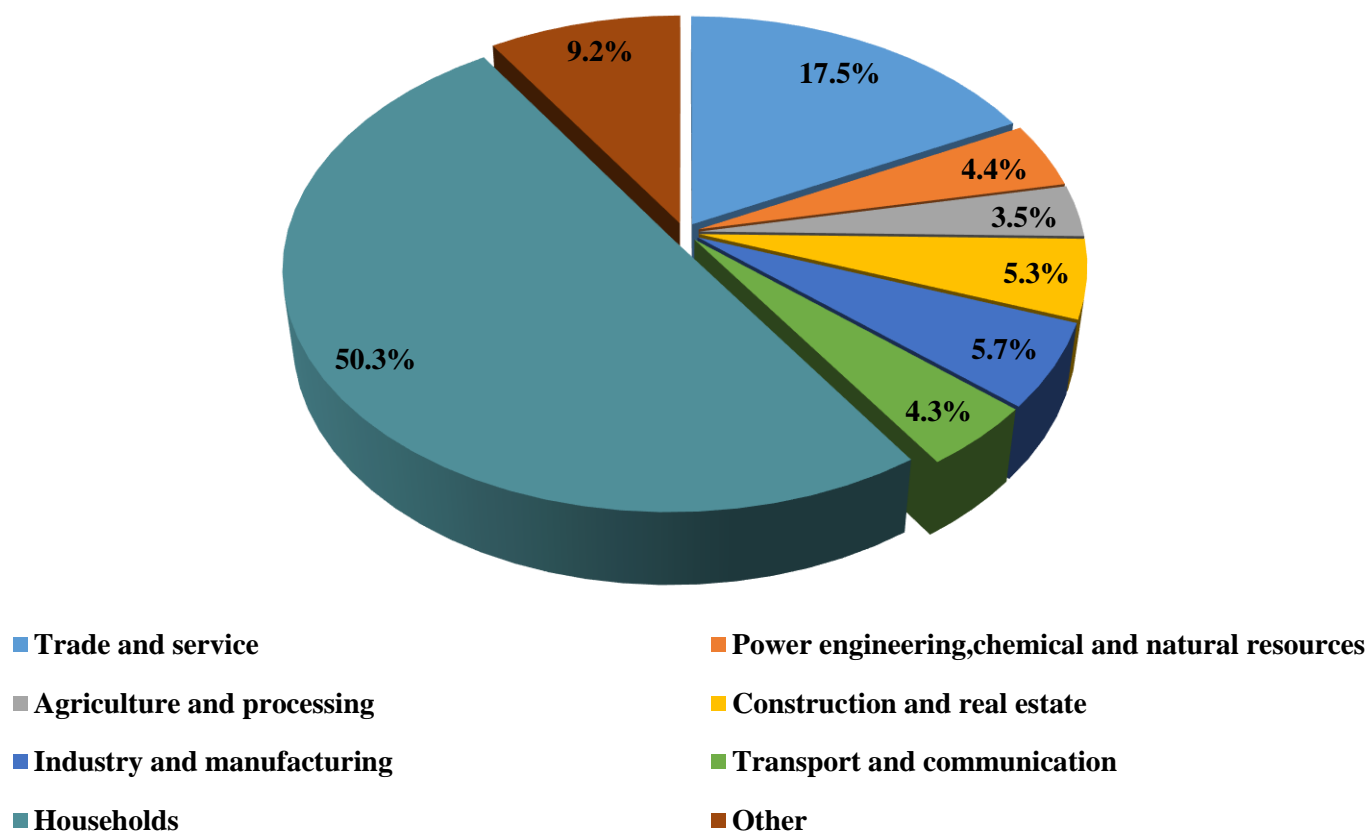
**Chart 8. Volume of bank loans, mln. manats**



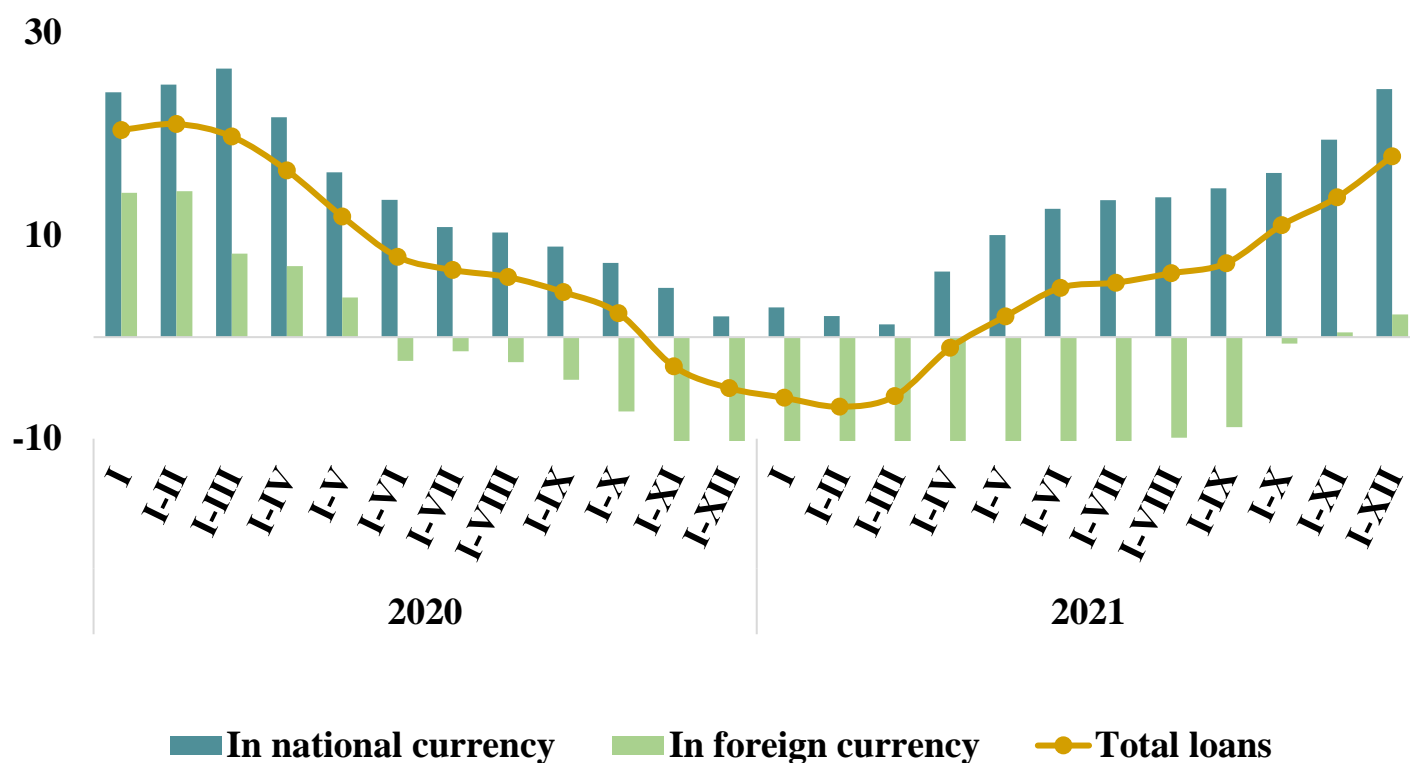
**Chart 9. The structure of loans by the type of credit organizations. % (01.01.2022)**



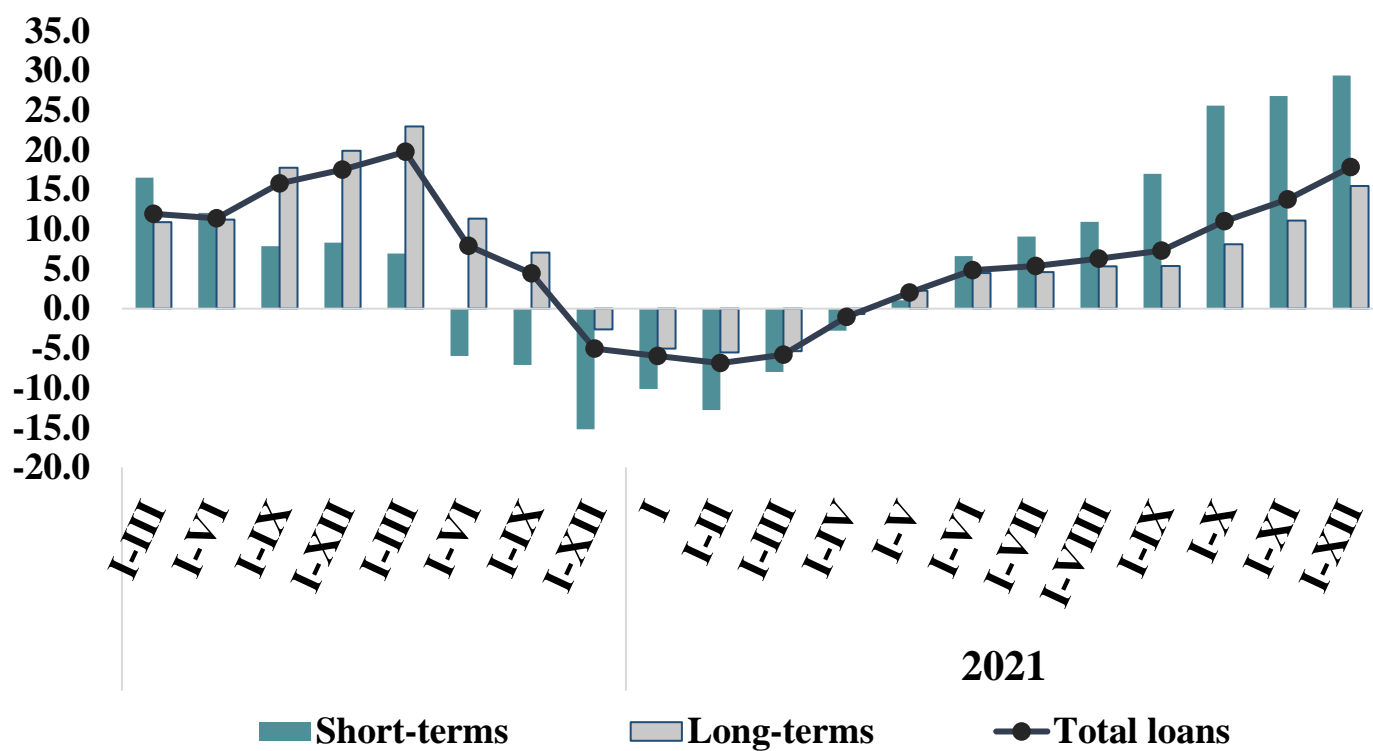
**Chart 10. Sectoral breakdown of loans, % (01.01.2022)**



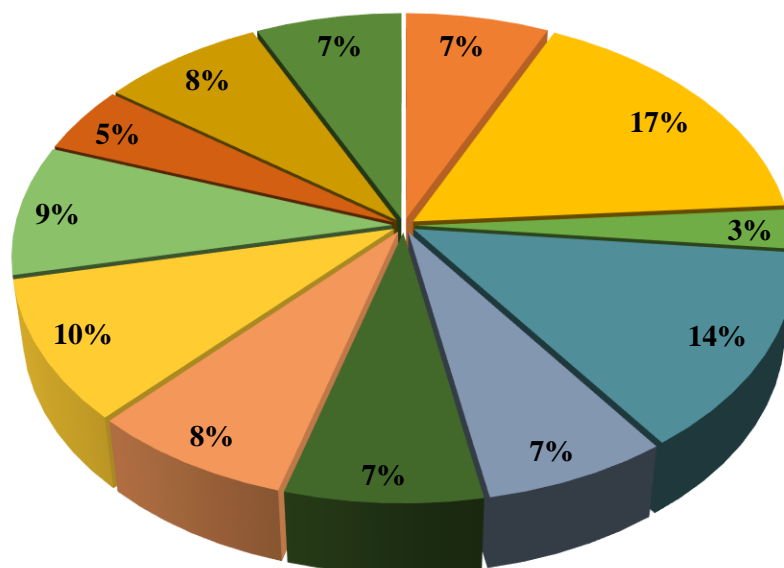
**Chart 11. Growth rate of loans by currency, %**



**Chart 12. Growth rate of loans by terms, %**



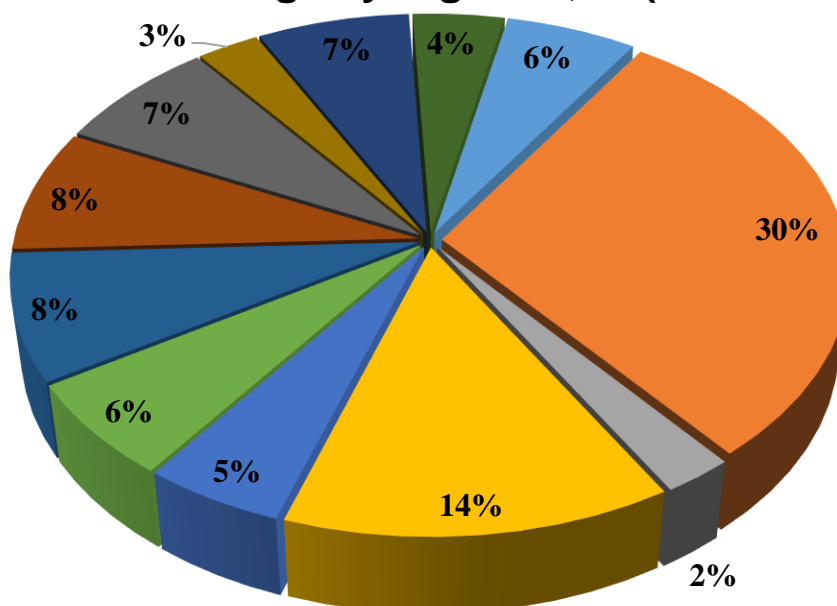
**Chart 13. Loans by regions\*, % (01.01.2022)**



- Nakhchivan economic region
- Absheron-Xizi economic region
- Daghlig Shirvan economic region
- Ganja-Dashkasan economic region
- Karabakh economic region
- Qazax-Tovuz economic region
- Quba- Khachmaz economic region
- Lankaran-Astara economic region
- Central Aran economic region
- Mil- Mughan economic region
- Sheki- Zaqatala economic region
- Shirvan- Salyan economic region

\*Excluding Baku

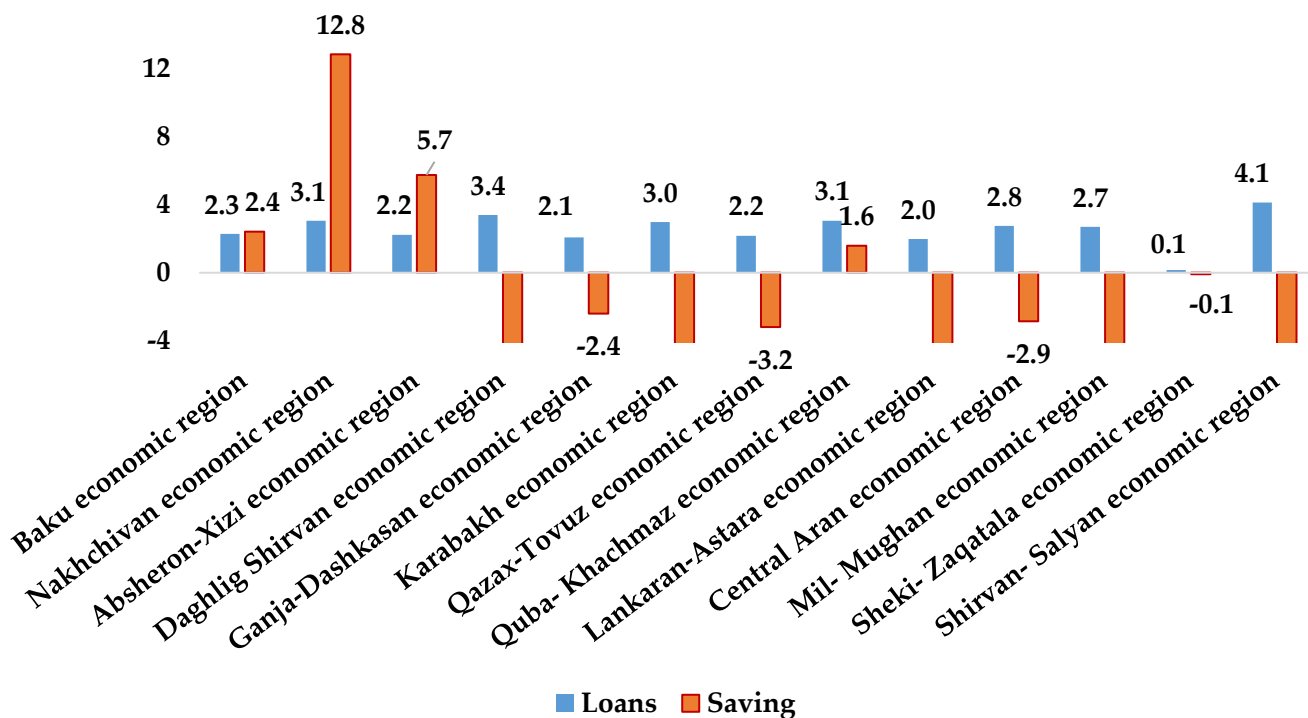
**Chart 14. Savings by regions\*, % (01.01.2022)**



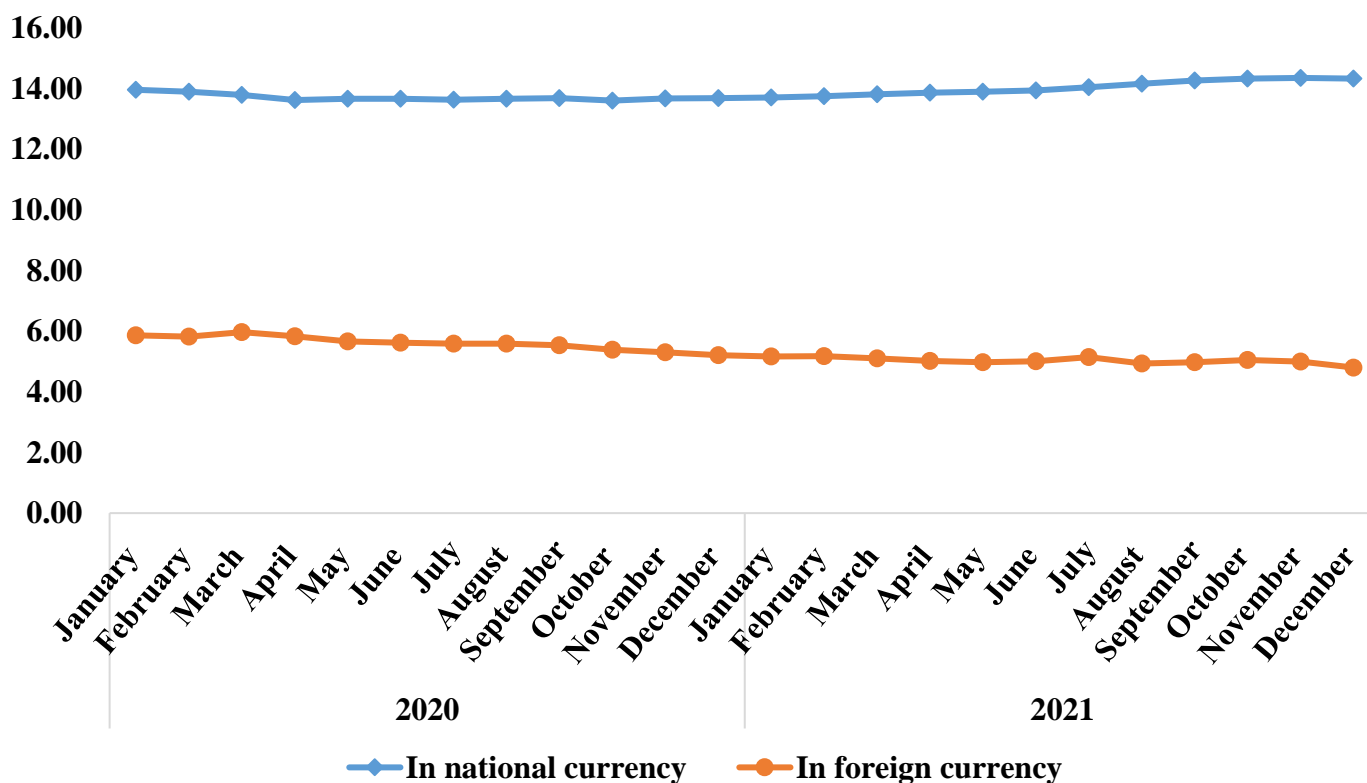
- Nakhchivan economic region
- Daghlig Shirvan economic region
- Karabakh economic region
- Quba- Khachmaz economic region
- Central Aran economic region
- Sheki- Zaqatala economic region
- Absheron-Xizi economic region
- Ganja-Dashkasan economic region
- Qazax-Tovuz economic region
- Lankaran-Astara economic region
- Mil- Mughan economic region
- Shirvan- Salyan economic region

\*Excluding Baku

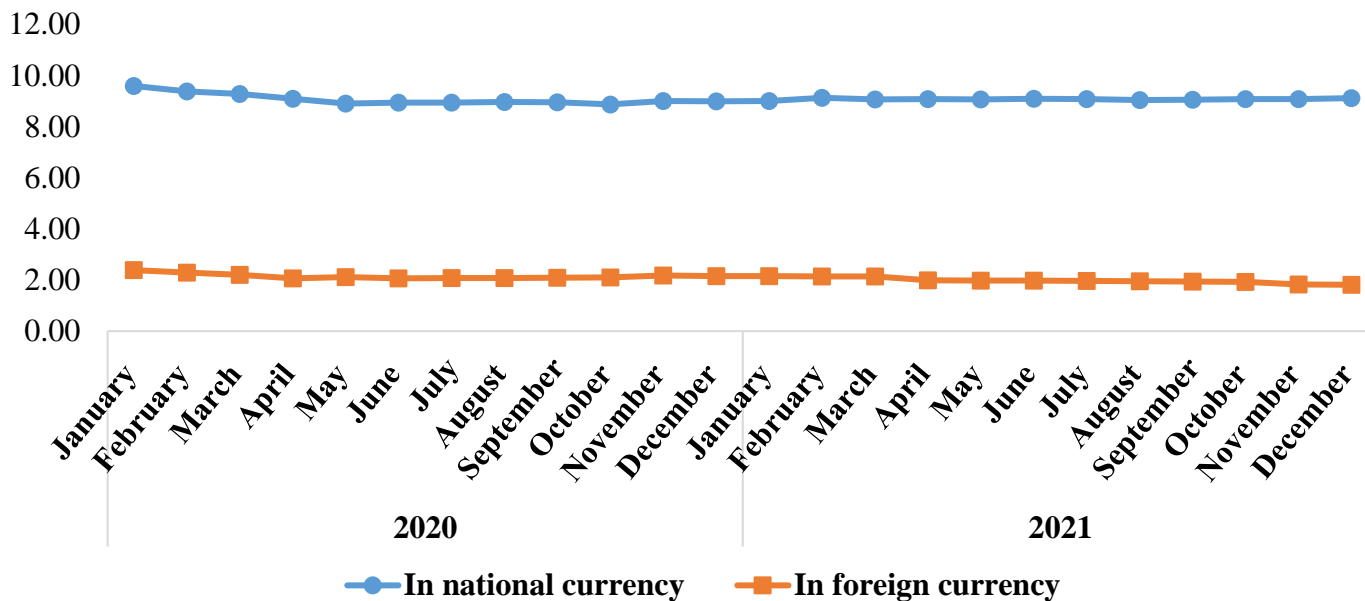
**Chart 15. Growth rate of loans and savings by regions, % (01.01.2022)**



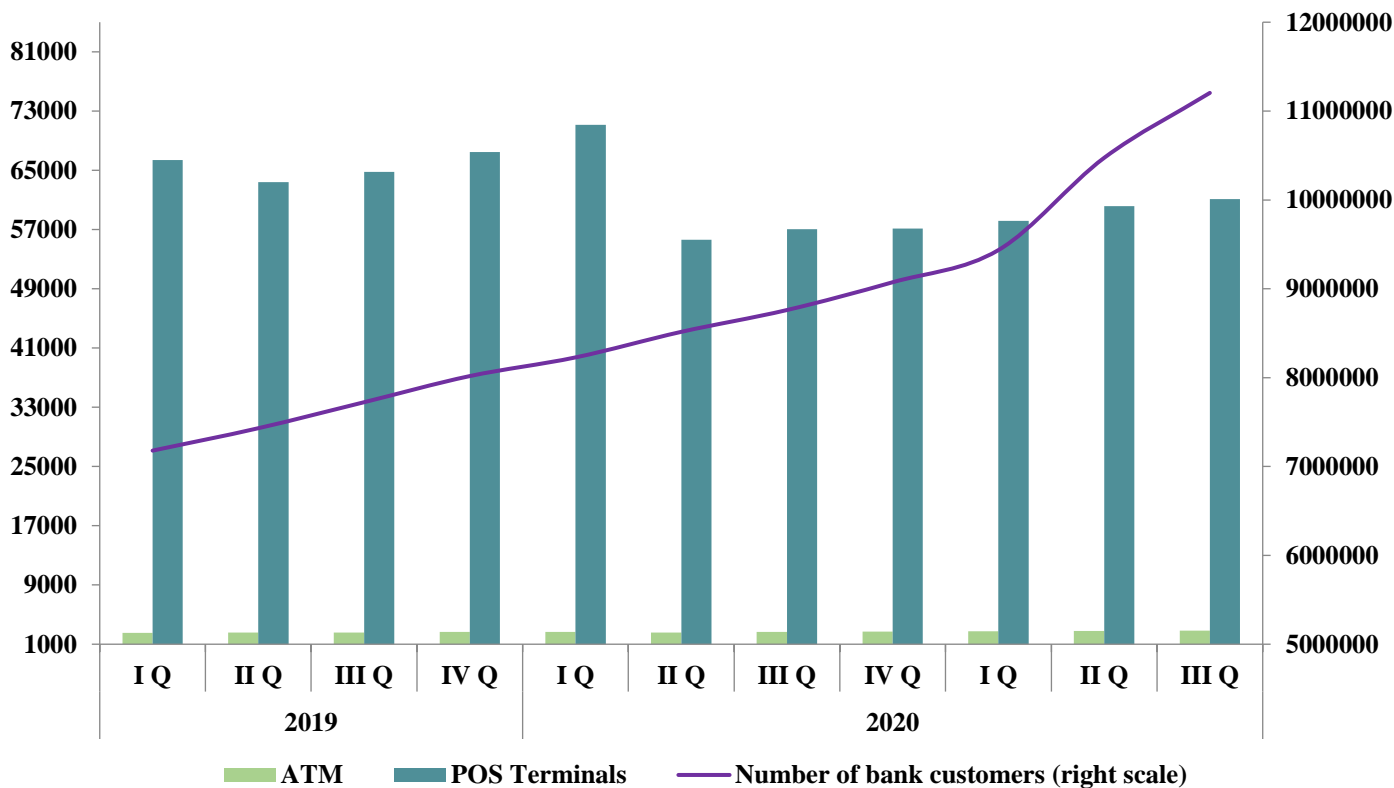
**Chart 16. Interest rates on loans**



**Chart 17. Interest rates on savings**



**Chart 18. Automatic Teller Machines and POS-terminals**



## 7. Glossary

**Gross domestic product (GDP)**-is measured as aggregate of the added value, created in the branches of economics. The generalizing in economic indicator of the activities of producers-residents during the report period.

**GDP deflator** -the ratio of the gross domestic product at current prices to gross domestic product at constant prices multiplied by 100.It is the weighted average of the detailed price indices used to deflate the gross domestic product: the weights used reflect the importance of each category of output in the gross domestic product.

**The Consumer price index (CPI)** - is the main indicator of the inflation level. It characterizes the dynamics of the value of the goods and services obtained by the customer with a medium purchasing power. It reflects the changes of the total sum of the consumer expenses of the population on the unchanged able collection of the consumer goods and services within a definite period. The main purpose of CPI is to define the value dynamics of the consumer goods and services.

**The Balance of payments (BOP)** - the balance of payments is a statistical statement that summarizes transactions between residents and nonresidents during a period. It consists of the goods and services account, the primary income account, the secondary income account, the capital account, and the financial account.

**Capital account**- a BOP account that covers all capital transfers and acquisitions/disposals of non-produced, non-financial assets between residents and non-residents.

**Current account**- a BOP account that covers all transactions in goods and services, income and current transfers between residents and non-residents.

**Income account**- a BOP account that covers two types of transactions with non-residents, namely (!) those involving compensation of employees that is paid to non-resident workers (e.g., cross border, seasonal, and other short-term workers) and (ii) those involving investment income receipts and payments on external financial assets and liabilities, with the latter including receipts and payments on direct investment, portfolio investment and other investment, as well as receipts on reserve assets.

**Trade balance**- as sub-balance of a country's balance of payments showing the relationship between total exports and total imports. It is usually divided into visible balance, referring to goods and an invisible balance, referring to services. The balance is in surplus if exports exceed imports; in deficit if imports are in excess of exports.

**Currency in circulation-** banknotes and coins in circulation, which commonly used to make payments. Currency in circulation as included in M3 is an etconcept, meaning that it refers only to banknotes and coins in circulation that are held outside the MFI sector (i.e.currency held by MFIs or “vaultcash”has been subtracted). Excluded are central banks'stocks of own banknotes (as they have not been put into circulation) and collector coins (as they are not intended for use in making payments).

**Cash-** the most liquid of assets, consisting of coin and banknotes; often defined as a zero-interest asset. Commercial banks also regard deposits at the'central'bank as cash.

**The refinancing rate** is the interes trate, formed bycredits, given by the Central Bank to Commercial Bank in the Form of refinancing. It issued by the Central Bank as the instrument of the monetary-credit regulation as them eans of influence on the percentage rate on interbank market, as well as on percentage rate on accounts and deposits of physical and juridical persons, and on the credits given to them.

**The reserve requirements** is a part of the attracted accounts deposits by commercial banks, kept in the proper order in the centralbank. It is one of the main instruments of monetary-credit policy. It reflects the mechanism of common liquid assets of the bank system.There server equirements are used for the prevention restriction of credit possibilities, credit organizations and the base less growth of the money supply in circulation.

**The state short-termbills (ST-bills)** are these curities issued by the Ministry of Finances with discount and for a definite circulation period on. The parameters of the ST-bills are defines by the Ministry of Finances. Placements of ST-bills held at the BakuStockExchange.

**The volume of placement of ST-bills in auction** is a part of the securities, obtained by the auction participants based on orders.

**The average price-**is the percentage correlation of the obtained sum from the sales and nominal cast of the bills.

**The average adjustable yield** is calculated by the method, confirmed based on the average discount price of the bills at the moment of payment.

**Market portfolio indicator-** mean aggregate (average) of yields onT-bills, weighted by time to redemption and volume in circulation. Increase of indicator fixed increase of market yield and reduction of indicator-of market yield.

**Duration-** the average volume- weighted period onT-bills, calculated by time to redemption and volume in circulation.

**CBA's short- term notes** are the non-documentary securities issued by the Central Bank with discount and for a circulation period to one year. It issued by the CBA as the instrument of the monetary-credit policy for regulation of money supply in circulation. Banks having CBA's license may be purchase short-term notes only.



**Constant prices-** a measure of an economic variable deflated to allow for price changes; for example, the national income at constant prices would show national income for a number of years at the prices of one year.

**Core inflation rate-** the underlying trend in inflation which depends solely on past labour and capital costs and firms' expectations of changes in these costs. This rate changes only if expectations based on extrapolating from past costs change. This rate is usually estimated by excluding volatile food and energy prices from the consumer price index.

**Accrual interest rate-** the rate at which interest accrues on a loan distinct from the rate at which it is actually paid. This accrual rate can be the current market rate or the original rate when the loan made.

**Debt** - the liabilities of a firm, a government or a household. A company's debt often takes the form of fixed interest debentures, cumulative non-voting preference shares and short-term bank loans. A government has bills as short-term debt and long-term debt issued as bonds. A household's debts include bank loans and liabilities incurred to purchase property and consumer durables.

**Deficit (general government)** – the general government's net borrowing, i.e. the difference between total government revenue and total government expenditure.

**Foreign direct investment** – 1. Investment in productive facilities by a foreign company, e.g. the purchase or building of factories; 2. The purchase of stocks and shares, which give a foreign company control over existing real assets.

**Factoring** – the sale at a discount of debts due to a firm. The factor purchasing these rights is entitled to collect the amount due. Factoring can be used to increase the short-term funds available to a business enterprise or to finance exporting.

**Income** – the flow of value, expressed in money or in goods and services, accruing to a government, a firm or an individual over a specified time period.

**International reserves** – a central bank's holdings of foreign currencies, gold and special drawing rights, which can be used in foreign exchange markets to change the value of a currency.

**Letter of credit** – a document issued by a bank to guarantee payment of sums due under bills of exchange and cheques. In most cases, these letters requested by importers to make them sufficiently credit worthy to be able to order goods from foreign exporters.

**Maturity** – the terminal date at which a bond, bill or debt is due to be paid.

**Effective exchange rate** – an index of a currency's international value in terms of a basket of currencies, weighted by the relative importance of each foreign country in the trade of the currency concerned.

**Real exchange rate** – a currency's value in terms of its real purchasing power. A basket of goods and services representative of an average consumer's purchasing is valued in the two currencies. This calculation often made to show the relative cost of living for executives moving between the major cities of the world or to establish the real value of investment projects.

**Sight deposit** – a bank deposit immediately payable on demand.

**Payment system** – a set of instruments, banking procedures and, typically, interbank funds transfer systems that ensure the circulation of money. Payment systems require agreed technical standards and methods for transmitting payment messages between participants, an agreed settlement asset and a set of common operating procedures and rules covering, among other things, access criteria and pricing.

**Automated teller machine** – a cash – dispensing machine of a bank or other deposit - taking institution. The machine allows customers continuous access to their bank deposits. Other services provided by automated teller machines include the production of bank statements.

**Point – of - sale (POS) terminal** – a device allowing the use of payment cards at a physical (not virtual) point of sale. The payment information is captured either manually on paper vouchers or by electronic means.

**Credit card (card with credit function)** – a card that enables cardholders to make purchases and/or withdraw cash up to a prearranged credit limit. The credit granted may be either settled in full by the end of a specified period, or settled in part, with the balance taken as extended credit (on which interest is usually charged).

**Debit card (card with a debit function)** – a card enabling its holder to make purchases and/or withdraw cash and have these transactions directly and immediately charged to their accounts, whether these are held with the card issuer or not.

**Loan** – a certain amount of money lent for a certain period of time (subject to extension) bearing interest (commission fees), with or without collateral, subject to repayment as per the underlying contract.

**Deposit** – money placed or transferred to a current, savings (deposit) or other account on the bank's books that may be returned or transferred to another account at the customer's (depositor's) request, with or without condition to pay interest or commission fees, as per the underlying agreement.

**Baku Interbank Currency Exchange (BICEX)** – This segment formed on the basis of operating banks, being the members of Baku Interbank Currency Exchange.

**Open Interbank Foreign Exchange Market (OpIFEM)** – is formed based on stock market activities, held on the mutual agreement of banks.

**Internal Bank Transactions (IBT)** – It is a segment, conducting the currency exchange operations with the bank clients. The auctions in this segment fulfilled based on clients' orders for purchase and sale of currencies.

**Cross - rate of Manat** fixed on the basis rates of foreign currencies and Manat against USDollars.

**The credit corporation** - bank, branch of non – resident bank or non-banking credit corporation.

**Bank** – juridical person, having exclusive authority for complex banking operations, namely: to attract deposits of legal entities and individuals to accommodate raised funds on its behalf and at its cost on terms of repayability, chargeability, and promptness, and to open and keep banking accounts of individuals and incorporated entities.

**Non - bank Credit Corporation** a legal entity that is engaged in the business of granting loans only in the form of money from its own funds and/or attracted resources (excluding deposits).

**The authorized fund of banks** formed based on the founders' shares of the credit organizations. The purpose of the authorized capital is to create the base for stable activities, increase the bank incomes, recover potential losses and justify the customer's trust and depositors. According to the legislation, the amount of the authorized fund is not limited. However, to provide stable activities of the credit organization, the Central Bank can define the minimum limit of the authorized fund.

**Total capital of a bank (own equity)** – as an indicator of capital used for reporting purposes, is a sum of tier 1 and tier 2 capital components, less deductions specified in the regulations of the Central Bank.

**The branch** – separately located structural units of bank having a different location and performing on their behalf a full range or selected banking transactions specified by licence.

**The department** – separately located structural units of bank having a different location, attracting deposits and/or performing on their behalf current operations.

**The presentative office of bank** – autonomous structural units of bank having different location, acting on their behalf and protecting their interests. Representative office is not entitled to conduct banking transactions.

**The affiliated financial corporation** is a legal person, activities of which are determined based on primary participation in the authorized capital and on the contract concluded with other financial organization.

**Tier I Capital adequacy ratio** – The ratio of bank's Tier I Capital (after deductions) to risk-weighted assets.

**Aggregate capital adequacy ratio** – The ratio of bank's aggregate capital to risk – weighted assets. Aggregate capital defined as the mismatch between the total of and deductions from Tier I and Tier II Capital components.

**ROA** – The ratio of net income to total assets. The ratio display show effectively the bank employs its assets to generate income.

**ROE** – The ratio of net income to share holder capital. The ratio display show effectively the bank employs its capital to generate income.

**Interest margin to profit** – The ratio of annualized net interest income to average annual balance of interest bearing assets.

**Net open currency position to assets** – The open currency position is them is match between the amount of authorized banks' claims and liabilities in individual foreign currencies (including off-balance sheet claims and liabilities on transactions to be settled) that gives rise to a risk of losses when there lated exchange rate changes adversely. The ratio of this gap to assets indicates the magnitude of the net FX position.

**Spread on credits and deposits interest rates** – The gap between an average interest rate on issued loans and an average interest rate on deposits.

*Note: Slight deviations maybe observed in some table with respect tototal indicators due to modification in process.*

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