THE CENTRAL BANK
OF THE REPUBLIC OF AZERBAIJAN

№01 (203)
01/2017

# STATISTICAL BULLETIN

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## 1. Main macroeconomic indicators

### 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 | Artım tempi, % | Total, mln.manats | Growth rate, % |
| **2005** | **12522.5** | **126.4** | **116.1** | **6055.0** | **108.3** | **5424.3** | **112.7** |
| **2006** | **18746.2** | **134.5** | **107.1** | **7079.1** | **111.8** | **5963.6** | **114.8** |
| **2007** | **28360.5** | **125.0** | **114.4** | **9533.9** | **111.3** | **6774.8** | **117.8** |
| **2008** | **40137.2** | **110.8** | **127.8** | **15197.2** | **115.7** | **9073.6** | **134.3** |
| **2009** | **35601.5** | **109.3** | **78.8** | **15683.2** | **103.2** | **7358.7** | **81.3** |
| **2010** | **42465.0** | **105.0** | **111.3** | **18442.7** | **107.9** | **9715.2** | **121.2** |
| **2011** | **52082.0** | **100.1** | **117.8** | **21974.3** | **109.4** | **12776.4** | **127.3** |
| **2012** | **53995,0** | **102,2** | **101,5** | **26165,4** | **109,6** | **15338,5** | **118,0** |
| **2013** | **57708,2** | **105,8** | **99,6** | **29982,8** | **109,9** | **17872,1** | **115,1** |
| **2014** | **58977.8** | **102.8** | **98.6** | **33038.2** | **106.9** | **17615.8** | **98.3** |
| 03 | 13150.7 | 102.5 | 99.1 | 6561.9 | 108.8 | 3125.9 | 107.0 |
| 06 | 28743.0 | 102.1 | 102.3 | 14800.3 | 107.0 | 7625.9 | 103.4 |
| 09 | 44145.4 | 102.5 | 100.7 | 23426.5 | 105.9 | 11868.5 | 100.2 |
| 10 | 49225.2 | 102.8 | 100.2 | 26487.8 | 106.4 | 13219.8 | 100.6 |
| 11 | 53743.6 | 102.2 | 99.6 | 29445.1 | 106.4 | 14693.1 | 100.3 |
| 12 | 58977.8 | 102.8 | 98.6 | 33038.2 | 106.9 | 17615.8 | 98.3 |
| **2015** | **54352.1** | **101.1** | **91.1** | **34500.9** | **101.1** | **15957.0** | **88.9** |
| 01 | 3631.7 | 104.4 | 78.6 | 2258.3 | 105.5 | 682.7 | 102.9 |
| 02 | 7113.6 | 104.2 | 80.5 | 4238.2 | 105.1 | 1697.5 | 100.0 |
| 03 | 11525.0 | 105.3 | 82.1 | 7091.0 | 106.9 | 3232.8 | 103.0 |
| 04 | 16639.0 | 105.5 | 84.7 | 9792.2 | 106.7 | 4868.6 | 103.5 |
| 05 | 21344.3 | 105.3 | 86.5 | 12801.0 | 107.6 | 6416.3 | 103.7 |
| 06 | 26265.1 | 105.7 | 87.5 | 16009.9 | 109.2 | 7925.6 | 103.7 |
| 07 | 32057.5 | 105.6 | 88.8 | 19926.9 | 109.0 | 9368.5 | 103.5 |
| 08 | 36027.6 | 104.2 | 88.4 | 22589.2 | 107.4 | 10550.1 | 101.7 |
| 09 | 40678.4 | 103.7 | 88.2 | 25872.1 | 106.4 | 11831.2 | 100.5 |
| 10 | 45934.8 | 103.3 | 89.4 | 29315.3 | 105.2 | 13078.1 | 98.1 |
| 11 | 50057.5 | 103.1 | 89.9 | 31885.7 | 104.0 | 14438.8 | 97.6 |
| 12 | 54352.1 | 101.1 | 91.1 | 34500.9 | 101.1 | 15957.0 | 88.9 |
| **2016** | **59987.7** | **96.2** | **114.6** | **35768.0** | **94.7** | **14903.4** | **73.9** |
| 01 | 4011.2 | 96.7 | 115.8 | 2445.4 | 96.3 | 880.7 | 100.0 |
| 02 | 7888.7 | 96.8 | 117.5 | 4538.9 | 94.5 | 1834.9 | 68.9 |
| 03 | 12588.7 | 96.5 | 113.1 | 7387.3 | 94.3 | 2876.8 | 65.8 |
| 04 | 16867.9 | 95.5 | 110.9 | 9859.5 | 93.2 | 4291.3 | 68.9 |
| 05 | 21512.8 | 95.8 | 110.3 | 12502.6 | 93.0 | 5388.8 | 66.9 |
| 06 | 27002.3 | 96.6 | 109.3 | 16004.2 | 94.0 | 6769.6 | 69.6 |
| 07 | 32122.6 | 97.0 | 110.3 | 18957.7 | 94.7 | 7959.7 | 70.3 |
| 08 | 38027.8 | 96.9 | 111.8 | 22795.9 | 94.3 | 8999.1 | 69.3 |
| 09 | 43436.3 | 96.1 | 112.9 | 25988.6 | 94.0 | 10268.7 | 69.6 |
| 10 | 49223.4 | 96.3 | 113.8 | 29471.3 | 94.5 | 11889.2 | 73.7 |
| 11 | 54433.1 | 96.1 | 114.7 | 32675.9 | 94.4 | 13009.1 | 72.0 |
| 12 | 59987.7 | 96.2 | 114.6 | 35768.0 | 94.7 | 14903.4 | 73.9 |
| **2017** | | | | | | | |
| 01 | 5233.1 | 100.8 | 128.1 | 2673.2 | 101.5 | 954.2 | 97.9 |

*Net taxes are excluded

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

## Table 1.1. Main macroeconomic indicators (continued)

| Year, month | Nominal income of population | | Nominal averagemonthly wage** | | Consumer Price Index | |
|---|---|---|---|---|---|---|
| | Total, mln.manats | Growth rate, % | Manats | Growth rate, % | To the previous month, % | Annual average, % |
| **2005** | **7792.3** | **125.7** | **117.9** | **121.9** | **2.2** | **9.6** |
| **2006** | **9949.8** | **123.4** | **141.3** | **119.8** | **2.1** | **8.3** |
| **2007** | **14305.6** | **140.3** | **214.0** | **142.0** | **2.5** | **16.7** |
| **2008** | **20058.2** | **137.8** | **268.0** | **124.2** | **-0.4** | **20.8** |
| **2009** | **22396.1** | **108.0** | **298.0** | **108.6** | **0.8** | **1.5** |
| **2010** | **25605.6** | **113.3** | **325.0** | **109.1** | **1.4** | **5.7** |
| **2011** | **30633.5** | **119.6** | **356.6** | **108.3** | **0.9** | **7.9** |
| **2012** | **34723,9** | **113,8** | **391,4** | **109,1** | **0,7** | **1,1** |
| **2013** | **37555,5** | **108,0** | **419,0** | **106,6** | **1,9** | **2,4** |
| **2014** | **39360.7** | **104.8** | **442.1** | **105.4** | **0.5** | **1.4** |
| 03 | 9081.8 | 104.5 | 426.4 | 106.7 | 0.3 | 2.0 |
| 06 | 17780.6 | 104.7 | 438.1 | 106.5 | -1.2 | 1.6 |
| 07 | 21019.3 | 104.7 | 439.8 | 106.3 | -0.8 | 1,5 |
| 08 | 24044.8 | 105.1 | 440.8 | 106.1 | 0.0 | 1.4 |
| 09 | 27168.6 | 105.4 | 440.9 | 105.9 | 1.1 | 1.5 |
| 10 | 30377.2 | 105.4 | 441.6 | 105.7 | 0.3 | 1.6 |
| 11 | 33627.9 | 104.7 | 441.8 | 105.5 | 0.1 | 1.5 |
| 12 | 39360.7 | 104.8 | 442.1 | 105.4 | 0.5 | 1.4 |
| **2015** | **41738.6** | **105.7** | **462.0** | **104.5** | **4.4** | **4.0** |
| 01 | 2680.9 | 105.5 | 444.3 | 104.5 | 0.2 | 0.2 |
| 02 | 5859.4 | 105.0 | 444.4 | 104.3 | 4.0 | 2.0 |
| 03 | 9455.9 | 105.3 | 444.5 | 104.3 | 0.9 | 2.8 |
| 04 | 12649.3 | 105.7 | 449.5 | 103.5 | -0.2 | 3.1 |
| 05 | 16163.1 | 105.8 | 452.3 | 103.6 | -0.6 | 3.4 |
| 06 | 19826.3 | 106.2 | 454.8 | 103.8 | -1.1 | 3.5 |
| 07 | 23606.1 | 106.4 | 457.2 | 104.0 | -0.7 | 3.7 |
| 08 | 26674.7 | 105.9 | 458.9 | 104.1 | -0.1 | 3.8 |
| 09 | 30122.8 | 105.8 | 460.1 | 104.4 | 0.3 | 3.7 |
| 10 | 33518.7 | 105.7 | 461.1 | 104.4 | 0.1 | 3.7 |
| 11 | 36770.2 | 105.7 | 462.0 | 104.6 | 0.4 | 3.7 |
| 12 | 41738.6 | 105.7 | 462.0 | 104.5 | 4.4 | 4.0 |
| **2016** | **45395.1** | **108.7** | **494.3** | **107.0** | **3.0** | **12.4** |
| 01 | 3080.6 | 112.1 | 466.4 | 105.0 | 5.8 | 13.6 |
| 02 | 6459.3 | 110.2 | 480.1 | 108.0 | 0.4 | 11.7 |
| 03 | 10303.5 | 109.0 | 472.2 | 106.2 | 0.4 | 10.8 |
| 04 | 13789.5 | 109.0 | 485.5 | 108.0 | 0.2 | 10.5 |
| 05 | 17511.6 | 108.3 | 487.5 | 107.8 | -0.1 | 10.4 |
| 06 | 21493.9 | 108.4 | 489.5 | 107.6 | -0.5 | 10.5 |
| 07 | 25682.7 | 108.5 | 488.1 | 106.8 | -0.3 | 10.6 |
| 08 | 28972.4 | 108.6 | 489.3 | 106.6 | 0.5 | 10.8 |
| 09 | 32762.5 | 108.7 | 488.7 | 106.2 | 2.3 | 11.2 |
| 10 | 36635.8 | 108.7 | 490.5 | 106.4 | 1.3 | 11.6 |
| 11 | 40028.5 | 108.9 | 493.8 | 106.9 | 1.7 | 12.1 |
| 12 | 45395.1 | 108.7 | 494.3 | 107.0 | 3.0 | 12.4 |
| **2017** | | | | | | |
| 01 | 3476.1 | 104.6 | 498.6 | 106.9 | 2.3 | 11.9 |

**Monthly lag from the may 2011

Source: The Central Bank of the Republic of Azerbaijan

The State Committee on Statistics of the Republic ofAzerbaijan

## Table 1.2. Dynamics of price indicies, %

| | January 2017 to previous month | January 2017 to relevant period of previous year |
|---|---|---|
| Consumer price index of which: | 2.3 | 11.9 |
| food products, beverages, tobacco | 2.8 | 14.5 |
| non-food products, services | 1.9 | 9.9 |
| non-food products | 2.0 | 12.3 |
| food and non-food products | 2.5 | 13.7 |
| services | 1.9 | 8.0 |
| Industrial wholesale index ofwhich: | 5.0 | 92.7 |
| Mining and quarrying industry price index of which: | 6.0 | 207.9 |
| Industrial production of which: | 1.7 | 39.8 |
| Electric power, gas and water supply | 4.1 | 47.3 |
| Agricultural producer price index | 2.6 | 8.6 |
| Livestock products | 2.6 | 8.6 |

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, % |
| **2005** | **2055.2** | **17.3** | **2140.7** | **18.0** | **-85.5** | **-0.7** |
| **2006** | **3881.2** | **21.9** | **3789.7** | **21.4** | **91.5** | **0.5** |
| **2007** | **6006.6** | **23.8** | **6059.5** | **24.0** | **-52.9** | **-0.2** |
| **2008** | **10762.0** | **26.8** | **10680.0** | **26.6** | **82.0** | **0.2** |
| **2009** | **10325.9** | **29.9** | **10567.9** | **30.6** | **-242.0** | **-0.7** |
| **2010** | **11402,5** | **27,4** | **11766,0** | **28,3** | **-363,5** | **0,9** |
| **2011** | **15700,7** | **31,4** | **15394,7** | **30,7** | **306,0** | **0,6** |
| **2012** | **17281,6** | **32,0** | **17105,6** | **31,7** | **176,0** | **0,3** |
| **2013** | **19494.6** | **33.8** | **19143.5** | **33.2** | **351.1** | **0.6** |
| **2014** | **18400.5** | **31.2** | **18699.3** | **31.7** | **-298.8** | **-0.5** |
| 01 | 1751.7 | 40.2 | 1726.8 | 39.6 | 24.9 | 0.6 |
| 02 | 3112.1 | 36.8 | 3062.6 | 36.2 | 49.5 | 0.6 |
| 03 | 4482.5 | 34.1 | 4374.3 | 33.3 | 108.2 | 0.8 |
| 04 | 6471.3 | 35.5 | 6068.7 | 33.3 | 402.6 | 2.2 |
| 05 | 8023.0 | 34.2 | 7368.5 | 31.4 | 654.5 | 2.8 |
| 06 | 9338.9 | 32.5 | 8723.9 | 30.4 | 615.0 | 2.1 |
| 07 | 11087.2 | 32.6 | 10313.2 | 30.3 | 774.0 | 2.3 |
| 08 | 12407.3 | 31.7 | 11468.9 | 29.3 | 938.4 | 2.4 |
| 09 | 14070.6 | 31.9 | 12693.5 | 28.8 | 1377.1 | 3.1 |
| 10 | 15786.7 | 32.3 | 13860.8 | 28.2 | 1925.9 | 3.9 |
| 11 | 17168.9 | 29.5 | 15096.9 | 28.1 | 2072.0 | 3.9 |
| 12 | 18400.5 | 31.2 | 18699.3 | 31.7 | -298.8 | -0.5 |
| **2015** | **17153.2** | **31.6** | **17786.8** | **32.7** | **-633.6** | **-1.2** |
| 01 | 1684.8 | 46.4 | 1263.2 | 34.8 | 421.6 | 11.6 |
| 02 | 2762.0 | 38.8 | 2682.0 | 37.7 | 80.0 | 1.1 |
| 03 | 3938.0 | 34.2 | 4189.8 | 36.4 | -251.0 | -2.2 |
| 04 | 5356.2 | 32.2 | 6178.7 | 37.1 | -822.5 | -4.9 |
| 05 | 6424.4 | 30.1 | 7330.2 | 34.3 | -906.1 | -4.2 |
| 06 | 7806.9 | 29.7 | 8577.8 | 32.7 | -770.9 | -2.9 |
| 07 | 9377.2 | 29.3 | 9972.9 | 31.1 | -595.7 | -1.9 |
| 08 | 10667.0 | 29.6 | 10794.0 | 30.0 | -127.0 | -0.4 |
| 09 | 12066.3 | 29.7 | 12158.4 | 29.9 | -92.1 | -0.2 |
| 10 | 13874.1 | 30.2 | 13925.3 | 30.3 | -51.2 | -0.1 |
| 11 | 15455.3 | 30.9 | 15469.2 | 30.9 | -13.9 | 0.0 |
| 12 | 17153.2 | 31.6 | 17786.8 | 32.7 | -633.6 | -1.2 |
| **2016** | **17501.2** | **29.2** | **17742.4** | **29.6** | **-241.2** | **-0.4** |
| 01 | 1349.6 | 33.6 | 516.4 | 12.9 | 833.2 | 20.8 |
| 02 | 2382.5 | 30.2 | 1345.9 | 17.1 | 1036.6 | 13.1 |
| 03 | 3678.5 | 29.2 | 2623.4 | 20.8 | 1055.1 | 8.2 |
| 04 | 4713.6 | 27.9 | 3999.8 | 23.7 | 713.8 | 4.2 |
| 05 | 5453.9 | 25.4 | 5316.1 | 24.7 | 137.8 | 0.6 |
| 06 | 6133.8 | 22.7 | 6821.5 | 25.3 | -687.7 | -2.5 |
| 07 | 7007.5 | 21.8 | 8193.5 | 25.5 | -1186.0 | -3.7 |
| 08 | 8281.5 | 21.8 | 9348.5 | 24.6 | -1067.0 | -2.8 |
| 09 | 10103.1 | 23.3 | 10622.2 | 24.5 | -519.1 | -1.2 |
| 10 | 12103.9 | 24.6 | 12468.2 | 25.3 | -364.3 | -0.7 |
| 11 | 12965.5 | 23.8 | 13927.4 | 25.6 | -961.9 | -1.8 |
| 12 | 17501.2 | 29.2 | 17742.4 | 29.6 | -241.2 | -0.4 |
| **2017** | | | | | | |
| 01 | 1243.6 | 23.8 | 924.9 | 17.7 | 318.7 | 6.1 |

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

| | QII,2014 | QIII,2014 | QIV,2014 | QI,2015 | QII,2015 | QIII,2015 | QIV,2015 | QI,2016 | QII,2016 | QIII,2016 |
|---|---|---|---|---|---|---|---|---|---|---|
| Current account | 3166 | 2793 | 1139 | 109 | -45 | 177 | -463 | -392 | -409 | -312 |
| Foreign Trade Balance | 5584 | 5080 | 2720 | 1758 | 2000 | 1544 | 510 | 622 | 1312 | 981 |
| Export of goods | 8090 | 7338 | 5328 | 4250 | 4427 | 3646 | 3263 | 2552 | 3709 | 3274 |
| Oil and gas sector | 7661 | 6952 | 4875 | 3797 | 4053 | 3357 | 2881 | 2323 | 3393 | 3035 |
| Other sectors | 429 | 386 | 453 | 453 | 374 | 289 | 382 | 229 | 316 | 239 |
| Import of goods | -2506 | -2258 | -2608 | -2492 | -2427 | -2102 | -2753 | -1930 | -2397 | -2293 |
| Oil and gas sector | -409 | -326 | -431 | -344 | -590 | -571 | -899 | -771 | -476 | -573 |
| Other sectors | -2097 | -1932 | -2177 | -2148 | -1837 | -1531 | -1854 | -1159 | -1921 | -1720 |
| Balance of services | -1656 | -1608 | -1383 | -1133 | -1270 | -1030 | -795 | -699 | -1057 | -515 |
| Oil and gas sector | -976 | -918 | -1135 | -933 | -808 | -747 | -575 | -646 | -727 | -586 |
| Other sectors | -680 | -690 | -248 | -200 | -462 | -283 | -220 | -54 | -330 | 71 |
| *Out of total services* | | | | | | | | | | |
| Transport | -13 | 21 | 82 | -19 | 285 | 144 | 98 | 65 | 67 | 51 |
| Construction | -1085 | -926 | -1094 | -918 | -1017 | -883 | -679 | -723 | -798 | -647 |
| Primary income | -827 | -824 | -176 | -485 | -829 | -482 | -232 | -358 | -645 | -795 |
| Oil and gas sector | -963 | -913 | -353 | -373 | -902 | -496 | -300 | -384 | -686 | -870 |
| Other sectors | 136 | 89 | 177 | -112 | 73 | 14 | 68 | 27 | 41 | 75 |
| - Receipts | 509 | 382 | 489 | 247 | 405 | 289 | 317 | 209 | 239 | 297 |
| - Payments | -1336 | -1206 | -665 | -732 | -1234 | -771 | -549 | -567 | -884 | -1092 |
| Secondary income | 65 | 145 | -22 | -31 | 54 | 145 | 54 | 43 | -19 | 17 |
| Remittances of individuals | 33 | 152 | 18 | -31 | 59 | 153 | 59 | 46 | -5 | 24 |
| - Receipts | 448 | 528 | 382 | 234 | 311 | 351 | 286 | 179 | -110 | 143 |
| - Payments | -415 | -376 | -364 | -265 | -252 | -198 | -227 | -133 | -115 | -119 |
| Capital account | -2 | -1 | -2 | 0 | -2 | -1 | -41 | -40 | 0 | 0 |
| Financial account | 1001 | 495 | 1313 | 4415 | 1857 | 307 | 2447 | 2036 | 145 | -207 |
| Net acquisition of financial assets | 2716 | 1915 | 3614 | 6367 | 2568 | 796 | 3990 | 3098 | 975 | 500 |
| Of which: | | | | | | | | | | |
| - direct investment abroad | 321 | 944 | 780 | 1064 | 633 | 927 | 636 | 810 | 680 | 597 |
| - portfolio and other investments | 2395 | 971 | 2834 | 5303 | 1935 | -131 | 3354 | 2288 | 295 | -97 |
| Net incurrence of liabilities ("+" increase; "-" decrease) | 1715 | 1420 | 2301 | 1952 | 711 | 489 | 1543 | 1062 | 830 | 707 |
| of which : | | | | | | | | | | |
| - Direct investment inAzerbaijan | 1956 | 1951 | 2231 | 1845 | 1956 | 1936 | 1746 | 1632 | 2061 | 1736 |
| - Repatriation of investments | -826 | -858 | -982 | -829 | -830 | -856 | -923 | -768 | -779 | -540 |
| - Oil bonus | | | | 0 | 2 | 0 | 0 | 0 | 0 | 0 |
| - Portfolio and other investments | 585 | 327 | 1052 | 936 | -417 | -591 | 720 | 198 | 452 | -489 |
| Balancing items | -574 | -1281 | -1017 | -284 | 185 | -2701 | 763 | 1198 | 572 | 167 |
| Changes in reserve assets("+" increase; "-" decrease) | 1589 | 1016 | -1193 | -4590 | -1719 | -2832 | -2188 | -1271 | 18 | 62 |
| Balance | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Source: The Central Bank of the Republic of Azerbaijan

Note: Base don't he IMF's6-th edition manual, the balance of payment is classified from 2013 according to assets/liabilities

## Table 1.5.Foreign trade of the Republic of Azerbaijan (based ona balance of payments methodology)

USD thousand

| Year,quarter | Exports(FOB) | | | | | |
|---|---|---|---|---|---|---|
| | Total | On a relevant period of previous year,% | of which | | | |
| | | | To non-CIS countries | On a relevant period of previous year, % | To CIS countries | On a relevant period of previous year, % |
| **2005** | **7648962** | **204.4** | **6737131** | **215.3** | **911831** | **148.5** |
| **2006** | **13014633** | **170.1** | **12067616** | **179.1** | **947017** | **103.9** |
| **2007** | **21269317** | **163.4** | **20087289** | **166.5** | **1182028** | **124.8** |
| **2008** | **30586343** | **143.8** | **28904059** | **143.9** | **1682284** | **142.3** |
| **2009** | **21096820** | **69.0** | **20001681** | **69.2** | **1095139** | **65.1** |
| I | 3587634 | 49.6 | 3310785 | 47.8 | 276849 | 89.4 |
| II | 5255911 | 52.6 | 4952493 | 52.0 | 303418 | 64.6 |
| III | 5946514 | 66.0 | 5896082 | 69.0 | 50432 | 10.9 |
| IV | 6306761 | 145.2 | 5842321 | 149.6 | 464440 | 105.9 |
| **2010** | **26476026** | **125.5** | **24311243** | **121.5** | **2164783** | **197.7** |
| I | 6258425 | 174.4 | 5760856 | 174.0 | 497569 | 179.7 |
| II | 6933621 | 131.9 | 6305395 | 127.3 | 628226 | 207.0 |
| III | 6888150 | 115.8 | 6400978 | 108.6 | 487172 | 966.0 |
| IV | 6395830 | 101.4 | 5844014 | 100.0 | 551816 | 118.8 |
| **2011** | **34494880** | **130.3** | **31419546** | **129.2** | **3075334** | **142.1** |
| I | 8546135 | 136.6 | 7627342 | 132.4 | 918793 | 184.7 |
| II | 9705438 | 140.0 | 8839266 | 140.2 | 866172 | 137.9 |
| III | 8580340 | 124.6 | 7788066 | 121.7 | 792274 | 162.6 |
| IV | 7662967 | 119.8 | 7164872 | 122.6 | 498095 | 90.3 |
| **2012** | **32634038** | **94.6** | **31019406** | **98.7** | **1614632** | **52.5** |
| I | 8969981 | 105.0 | 8678318 | 113.8 | 291663 | 31.7 |
| II | 8255228 | 85.1 | 7718399 | 87.3 | 536829 | 62.0 |
| III | 7577848 | 88.3 | 7282901 | 93.5 | 294947 | 37.2 |
| IV | 7830981 | 102.2 | 7339788 | 102.4 | 491193 | 98.6 |
| **2013** | **31702945** | **97.1** | **30053947** | **96.9** | **1648998** | **102.1** |
| I | 8273177 | 92.2 | 7864164 | 90.6 | 409013 | 140.2 |
| II | 7558422 | 91.6 | 7163104 | 92.8 | 395318 | 73.6 |
| III | 7923963 | 104.6 | 7669407 | 105.3 | 254556 | 86.3 |
| IV | 7947383 | 101.5 | 7357272 | 100.2 | 590111 | 120.1 |
| **2014** | **28259629** | **89.1** | **27321965** | **90.9** | **937664** | **56.9** |
| I | 7503648 | 90.7 | 7279897 | 92.6 | 223751 | 54.7 |
| II | 8090156 | 107.0 | 7824676 | 109.2 | 265480 | 67.2 |
| III | 7338205 | 92.6 | 7125400 | 92.9 | 212805 | 83.6 |
| IV | 5327620 | 67.0 | 5091992 | 69.2 | 235628 | 39.9 |
| **2015** | **15586052** | **55.2** | **15012423** | **54.9** | **573629** | **61.2** |
| I | 4249512 | 56.6 | 4156148 | 57.1 | 93364 | 41.7 |
| II | 4427615 | 54.7 | 4245173 | 54.3 | 182442 | 68.7 |
| III | 3646206 | 49.7 | 3530491 | 49.5 | 115715 | 54.4 |
| IV | 3262719 | 61.2 | 3080611 | 60.5 | 182108 | 77.3 |
| **2016** | **9534852** | **77.4** | **9087571** | **76.2** | **447281** | **114.2** |
| I | 2551987 | 60.1 | 2428049 | 58.4 | 123938 | 132.7 |
| II | 3708890 | 83.8 | 3507178 | 82.6 | 201712 | 110.6 |
| III | 3273975 | 89.8 | 3152344 | 89.3 | 121631 | 105.1 |

Source: The Central Bank of the Republic of Azerbaijan

## Table 1.5. Foreign trade of the Republic of Azerbaijan (based ona balance of payments methodology) (continued)

USD thousand

| Year,quarter | Imports (FOB) | | | | | | Trade balance | | |
|---|---|---|---|---|---|---|---|---|---|
| | Total | Onarelevantperiodofpreviousyear,% | ofwhich | | | | Total | of which | |
| | | | Fromnon-CIScountries | Onarelevantperiodofpreviousyear,% | From CIS countries | Onarelevantperiodofpreviousyear,% | | On non-CIS countries | On CIS countries |
| **2005** | **4349857** | **121.4** | **2967262** | **124.1** | **1382595** | **116.1** | **3299105** | **3769869** | **-470764** |
| **2006** | **5269338** | **121.1** | **3504432** | **118.1** | **1764906** | **127.7** | **7745295** | **8563184** | **-817889** |
| **2007** | **6045019** | **114.7** | **4287396** | **122.3** | **1757623** | **99.6** | **15224298** | **15799893** | **-575595** |
| **2008** | **7574679** | **125.3** | **5438709** | **126.9** | **2135970** | **121.5** | **23011664** | **23465350** | **-453686** |
| **2009** | **6513875** | **86.0** | **4735929** | **87.1** | **1777946** | **83.2** | **14582945** | **15265752** | **-682807** |
| I | 1476982 | 103.9 | 1079532 | 105.6 | 397450 | 99.6 | 2110652 | 2231253 | -120601 |
| II | 1451664 | 80.9 | 1062036 | 80.2 | 389628 | 82.8 | 3804247 | 3890457 | -86210 |
| III | 1792929 | 78.6 | 1344491 | 84.8 | 448438 | 64.4 | 4153585 | 4551591 | -398006 |
| IV | 1792300 | 86.2 | 1249870 | 82.9 | 542430 | 95.0 | 4514461 | 4592451 | -77990 |
| **2010** | **6745603** | **103.6** | **4794083** | **101.2** | **1951520** | **109.8** | **19730423** | **19517160** | **213263** |
| I | 1217837 | 82.5 | 855983 | 79.3 | 361854 | 91.0 | 5040588 | 4904873 | 135715 |
| II | 1737831 | 119.7 | 1245142 | 117.2 | 492689 | 126.5 | 5195790 | 5060253 | 135537 |
| III | 1706833 | 95.2 | 1212269 | 90.2 | 494564 | 110.3 | 5181317 | 5188709 | -7392 |
| IV | 2083102 | 116.2 | 1480689 | 118.5 | 602413 | 111.1 | 4312728 | 4363325 | -50597 |
| **2011** | **10166471** | **150.7** | **7665979** | **159.9** | **2500492** | **128.1** | **24328409** | **23753567** | **574842** |
| I | 1991926 | 163.6 | 1377351 | 160.9 | 614575 | 169.8 | 6554209 | 6249991 | 304218 |
| II | 2581827 | 148.6 | 1963507 | 157.7 | 618320 | 125.5 | 7123611 | 6875759 | 247852 |
| III | 2653956 | 155.5 | 2038878 | 168.2 | 615078 | 124.4 | 5926384 | 5749188 | 177196 |
| IV | 2938762 | 141.1 | 2286243 | 154.4 | 652519 | 108.3 | 4724205 | 4878629 | -154424 |
| **2012** | **10417471** | **102.5** | **7838856** | **102.3** | **2578615** | **103.1** | **22216567** | **23180550** | **-963983** |
| I | 2153519 | 108.1 | 1635052 | 118.7 | 518467 | 84.4 | 6816462 | 7043266 | -226804 |
| II | 2668174 | 103.3 | 1929511 | 98.3 | 738663 | 119.5 | 5587054 | 5788888 | -201834 |
| III | 2475288 | 93.3 | 1936149 | 95.0 | 539139 | 87.7 | 5102560 | 5346752 | -244192 |
| IV | 3120490 | 106.2 | 2338144 | 102.3 | 782346 | 119.9 | 4710491 | 5001644 | -291153 |
| **2013** | **10320593** | **99.1** | **7702277** | **98.3** | **2618316** | **101.5** | **21382352** | **22351670** | **-969318** |
| I | 2235816 | 103.8 | 1652430 | 101.1 | 583386 | 112.5 | 6037361 | 6211734 | -174373 |
| II | 2860024 | 107.2 | 2167395 | 112.3 | 692629 | 93.8 | 4698398 | 4995709 | -297311 |
| III | 2704978 | 109.3 | 1989530 | 102.8 | 715448 | 132.7 | 5218985 | 5679877 | -460892 |
| IV | 2519775 | 80.7 | 1892922 | 81.0 | 626853 | 80.1 | 5427608 | 5464350 | -36742 |
| **2014** | **9332001** | **90.4** | **7154344** | **92.9** | **2177657** | **83.2** | **18927628** | **20167621** | **-1239993** |
| I | 1959858 | 87.7 | 1457305 | 88.2 | 502553 | 86.1 | 5543790 | 5822592 | -278802 |
| II | 2506058 | 87.6 | 1956212 | 90.3 | 549846 | 79.4 | 5584098 | 5868464 | -284366 |
| III | 2257734 | 83.5 | 1757354 | 88.3 | 500380 | 69.9 | 5080471 | 5368046 | -287575 |
| IV | 2608351 | 103.5 | 1983473 | 104.8 | 624878 | 99.7 | 2719269 | 3108519 | -389250 |
| **2015** | **9773629** | **104.7** | **7645888** | **106.9** | **2127741** | **97.7** | **5812423** | **7366535** | **-1554112** |
| I | 2491530 | 127.1 | 2017251 | 138.4 | 474279 | 94.4 | 1757982 | 2138897 | -380915 |
| II | 2427502 | 96.9 | 1863683 | 95.3 | 563819 | 102.5 | 2000113 | 2381490 | -381377 |
| III | 2101727 | 93.1 | 1639238 | 93.3 | 462489 | 92.4 | 1544479 | 1891253 | -346774 |
| IV | 2752870 | 105.5 | 2125716 | 107.2 | 627154 | 100.4 | 509849 | 954895 | -445046 |
| **2016** | **6619899** | **94.3** | **4975034** | **90.1** | **1644865** | **109.6** | **2914953** | **4112537** | **-1197584** |
| I | 1930281 | 77.5 | 1561476 | 77.4 | 368805 | 77.8 | 621706 | 866573 | -244867 |
| II | 2396996 | 98.7 | 1656231 | 88.9 | 740765 | 131.4 | 1311894 | 1850948 | -539053 |
| III | 2292622 | 109.1 | 1757327 | 107.2 | 535295 | 115.7 | 981353 | 1395017 | -413664 |

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 |
| **2000** | **100.0** | **100.0** | **100.0** | **100.0** |
| **2001** | **105.3** | **110.1** | **97.2** | **96.4** |
| **2002** | **97.3** | **105.8** | **86.9** | **87.1** |
| **2003** | **85.5** | **95.8** | **75.2** | **75.4** |
| **2004** | **80.2** | **91.2** | **74.2** | **73.8** |
| **2005** | **92.1** | **101.8** | **85.8** | **81.4** |
| **2006** | **90.0** | **101.5** | **89.0** | **84.5** |
| **2007** | **85.4** | **97.1** | **95.1** | **89.1** |
| **2008** | **100.1** | **117.2** | **121.8** | **114.1** |
| **2009** | **98.3** | **119.1** | **115.5** | **110.0** |
| **2010** | **104.2** | **123.2** | **127.7** | **115.3** |
| **2011** | **108.1** | **131.9** | **134.2** | **121.6** |
| **2012** | **108.3** | **131.3** | **130.3** | **114.8** |
| **2013** | **108.1** | **139.0** | **131.5** | **120.3** |
| **2014** | **124.5** | **173.1** | **146.6** | **140.7** |
| 03 | 109.8 | 145.5 | 133.1 | 124.3 |
| 06 | 110.3 | 146.1 | 129.8 | 120.4 |
| 09 | 115.3 | 153.5 | 135.4 | 125.8 |
| **2015** | **89.7** | **132.9** | **110.0** | **107.6** |
| 01 | 129.3 | 181.3 | 153.1 | 146.5 |
| 02 | 121.4 | 173.1 | 148.4 | 143.8 |
| 03 | 101.9 | 143.2 | 124.4 | 118.4 |
| 04 | 101.1 | 139.0 | 122.4 | 113.3 |
| 05 | 99.0 | 136.3 | 118.7 | 110.0 |
| 06 | 99.6 | 139.5 | 118.1 | 111.2 |
| 07 | 100.7 | 141.8 | 118.8 | 112.2 |
| 08 | 102.3 | 148.4 | 120.4 | 117.0 |
| 09 | 103.3 | 152.1 | 121.6 | 119.7 |
| 10 | 102.6 | 149.6 | 120.5 | 117.1 |
| 11 | 104.6 | 152.2 | 123.1 | 119.0 |
| 12 | 89.7 | 132.9 | 110.0 | 107.6 |
| **2016** | **66.3** | **96.3** | **91.3** | **86.3** |
| 01 | 71.0 | 107.1 | 92.3 | 91.3 |
| 02 | 70.7 | 107.4 | 92.2 | 91.7 |
| 03 | 68.2 | 102.1 | 88.9 | 87.2 |
| 04 | 70.8 | 105.5 | 92.2 | 89.8 |
| 05 | 71.7 | 106.8 | 92.8 | 90.5 |
| 06 | 71.3 | 105.9 | 91.7 | 89.1 |
| 07 | 70.2 | 103.2 | 90.0 | 86.4 |
| 08 | 67.6 | 99.8 | 87.0 | 84.0 |
| 09 | 66.8 | 98.6 | 87.7 | 84.6 |
| 10 | 68.8 | 100.5 | 91.2 | 86.8 |
| 11 | 67.2 | 98.4 | 90.3 | 86.1 |
| 12 | 66.3 | 96.3 | 91.3 | 86.3 |
| **2017** | | | | |
| 01 | 64.2 | 93.0 | 90.2 | 84.7 |

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 | Credit to economy | Broad money | Broad money, in manat | Velocity of money |
|---|---|---|---|---|---|---|
| **2001** | **666.7** | **182.3** | **365.1** | **687.3** | **350.7** | **15.14** |
| **2002** | **535.1** | **255.3** | **426.3** | **785.8** | **405.0** | **14.96** |
| **2003** | **649.7** | **370.8** | **589.8** | **1020.1** | **519.0** | **13.78** |
| **2004** | **960.7** | **545.8** | **944.7** | **1505.9** | **685.7** | **12.48** |
| **2005** | **1036.0** | **802.8** | **1445.0** | **1838.7** | **796.5** | **15.72** |
| **2006** | **1957.3** | **1477.7** | **2370.6** | **3435.0** | **2135.5** | **8.44** |
| **2007** | **2871.7** | **3025.6** | **4644.1** | **5897.3** | **4401.6** | **6.09** |
| **2008** | **4036.1** | **4458.3** | **7224.9** | **8494.2** | **6081.0** | **6.60** |
| **2009** | **3529.3** | **4940.0** | **8556.4** | **8469.2** | **6169.2** | **5.61** |
| **2010** | **4638.3** | **5889.4** | **9785.7** | **10527.5** | **8297.5** | **5.01** |
| **2011** | **7849.9** | **6053.5** | **11714.2** | **13903.2** | **10997.2** | **4.55** |
| **2012** | **8283.1** | **8492.3** | **15126.3** | **16775.3** | **13806.4** | **3.91** |
| **2013** | **9902.8** | **9386.7** | **16930.0** | **19289.4** | **16434.8** | **3.51** |
| **2014** | **10491.8** | **11074.5** | **20402.3** | **21566.4** | **17435.8** | **3.38** |
| 03 | 11728.0 | 7649.1 | 17674.7 | 19377.0 | 16132.3 | 3.26 |
| 06 | 11989.5 | 8579.7 | 18553.8 | 20569.3 | 17005.1 | 3.38 |
| 07 | 12367.2 | 8858.2 | 18833.3 | 21225.4 | 17435.1 | 3.34 |
| 08 | 12014.5 | 9291.9 | 19135.6 | 21306.4 | 17452.4 | 3.37 |
| 09 | 11842.7 | 9290.4 | 19443.1 | 21133.1 | 17367.8 | 3.39 |
| 10 | 12114.0 | 9258.1 | 19672.1 | 21372.1 | 17370.0 | 3.40 |
| 11 | 11912.2 | 9777.6 | 20129.5 | 21689.8 | 17525.2 | 3.35 |
| 12 | 10491.8 | 11074.5 | 20402.3 | 21566.4 | 17435.8 | 3.38 |
| **2015** | **11055.6** | **10263.0** | **24627.2** | **21318.6** | **8613.1** | **6.31** |
| 01 | 9759.4 | 10809.1 | 20260.6 | 20568.5 | 16236.4 | 2.68 |
| 02 | 10920.8 | 9194.4 | 22575.7 | 20115.2 | 13607.0 | 3.14 |
| 03 | 9354.5 | 10152.9 | 22516.2 | 19507.4 | 12493.1 | 3.69 |
| 04 | 8821.5 | 10161.4 | 22502.1 | 18982.9 | 11004.0 | 4.54 |
| 05 | 8733.4 | 10233.4 | 22494.4 | 18966.8 | 11051.4 | 4.64 |
| 06 | 8634.6 | 10214.7 | 22469.4 | 18849.4 | 10991.8 | 4.78 |
| 07 | 8745.4 | 10110.0 | 22329.1 | 18855.4 | 10853.5 | 5.06 |
| 08 | 8354.5 | 9379.8 | 22297.2 | 17734.3 | 9545.7 | 5.66 |
| 09 | 8183.1 | 9500.9 | 21622.5 | 17684.0 | 9368.9 | 5.79 |
| 10 | 8547.3 | 8822.2 | 21330.9 | 17369.5 | 9363.6 | 5.89 |
| 11 | 8595.0 | 8849.5 | 21672.5 | 17444.5 | 9050.0 | 6.03 |
| 12 | 11055.6 | 10263.0 | 24627.2 | 21318.6 | 8613.1 | 6.31 |
| **2016** | **7956.1** | **12933.5** | **17661.8** | **20889.6** | **11546.3** | **5.20** |
| 01 | 10571.2 | 9359.0 | 24204.9 | 19930.2 | 8001.7 | 6.02 |
| 02 | 10386.9 | 9212.0 | 23355.9 | 19598.8 | 8686.4 | 5.45 |
| 03 | 12264.3 | 8370.8 | 22629.6 | 20635.1 | 8943.0 | 5.63 |
| 04 | 12031.4 | 8534.3 | 21736.2 | 20565.7 | 9205.8 | 5.50 |
| 05 | 9042.3 | 11587.4 | 21206.5 | 20629.7 | 9600.7 | 5.38 |
| 06 | 9734.3 | 11117.2 | 21203.6 | 20851.5 | 9806.5 | 5.51 |
| 07 | 8912.0 | 12189.9 | 19364.0 | 21101.9 | 10096.6 | 5.45 |
| 08 | 9221.8 | 11932.2 | 19568.0 | 21154.1 | 9861.4 | 5.78 |
| 09 | 8749.7 | 11384.4 | 19489.6 | 20134.2 | 9966.4 | 5.81 |
| 10 | 8508.7 | 11613.9 | 19057.3 | 20122.6 | 10679.0 | 5.53 |
| 11 | 7861.7 | 12410.1 | 19799.1 | 20271.9 | 10942.4 | 5.43 |
| 12 | 7956.1 | 12933.5 | 17661.8 | 20889.6 | 11546.3 | 5.20 |
| **2017** | | | | | | |
| 01 | 10084.9 | 10950.0 | 16055.8 | 21034.9 | 10749.3 | 5.84 |

Source: The Central Bank of the Republic of Azerbaijan

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

mln.manats

| Year,month | Ofiicial foreign reserves, mln.US dollars | Foreign liabilities | Net claims on central government | Claims on banks | Monetary base | Monetary base, in manat |
|---|---|---|---|---|---|---|
| **2009** | **5161.7** | **-50.3** | **-591.1** | **1472.8** | **4907.7** | **4861.0** |
| **2010** | **6407.6** | **-38.6** | **-828.5** | **1533.2** | **6520.9** | **6397.1** |
| **2011** | **10481.5** | **-23.3** | **-2083.2** | **515.5** | **8489.4** | **8275.3** |
| **2012** | **11694.8** | **-13.1** | **-1933.9** | **852.0** | **10660.3** | **10515.0** |
| **2013** | **14152.0** | **-5.3** | **-3289.9** | **1439.0** | **11793.1** | **11642.0** |
| 06 | 12720.4 | -9.7 | -3242.4 | 1282.3 | 10329.9 | 10265.2 |
| 09 | 13262.7 | -6.8 | -3692.1 | 1441.3 | 10697.2 | 10615.9 |
| 10 | 13584.1 | -6.9 | -4084.8 | 1434.7 | 10823.2 | 10732.2 |
| 11 | 13742.5 | -6.9 | -4018.0 | 1393.6 | 10895.6 | 10787.7 |
| 12 | 14152.0 | -5.3 | -3289.9 | 1439.0 | 11793.1 | 11642.0 |
| **2014** | **13758.3** | **-2.1** | **-4192.6** | **1482.3** | **11866.9** | **11541.9** |
| 01 | 14219.3 | -5.3 | -4261.0 | 1406.8 | 11142.6 | 11038.1 |
| 02 | 14444.8 | -3.8 | -4235.1 | 1383.2 | 11244.6 | 11136.5 |
| 03 | 14715.7 | -3.8 | -5229.1 | 1334.6 | 11205.6 | 11107.1 |
| 04 | 14871.1 | -3.8 | -5454.7 | 1328.6 | 11229.3 | 11105.0 |
| 05 | 15091.3 | -3.8 | -5494.8 | 1392.4 | 11366.4 | 11272.2 |
| 06 | 15163.2 | -3.8 | -5234.8 | 1458.7 | 11580.6 | 11485.2 |
| 07 | 15193.4 | -2.2 | -5038.2 | 1471.5 | 11858.1 | 11736.5 |
| 08 | 15190.9 | -2.2 | -4980.0 | 1471.6 | 11863.4 | 11743.6 |
| 09 | 15042.4 | -2.2 | -5232.0 | 1482.8 | 11646.2 | 11546.5 |
| 10 | 15033.6 | -2.2 | -5537.0 | 1443.3 | 11587.4 | 11478.0 |
| 11 | 14996.3 | -2.1 | -5393.1 | 1504.3 | 11601.1 | 11519.7 |
| 12 | 13758.3 | -2.1 | -4192.6 | 1482.3 | 11866.9 | 11541.9 |
| **2015** | **5016.7** | **-0.7** | **-5651.2** | **5375.0** | **7560.7** | **6901.8** |
| 01 | 12680.8 | -0.7 | -4975.8 | 1697.3 | 10760.3 | 10551.0 |
| 02 | 11004.4 | -0.7 | -5798.7 | 1909.2 | 9736.1 | 9109.9 |
| 03 | 9472.1 | -0.7 | -4776.9 | 2089.4 | 8919.2 | 8339.4 |
| 04 | 8387.9 | -0.7 | -4642.0 | 2266.4 | 7870.2 | 7418.6 |
| 05 | 8430.8 | -0.7 | -4480.6 | 2244.4 | 7983.7 | 7597.3 |
| 06 | 8520.2 | -0.7 | -4455.3 | 2179.9 | 7806.0 | 7487.0 |
| 07 | 8501.5 | -0.7 | -4604.3 | 2394.5 | 7793.4 | 7467.5 |
| 08 | 7315.4 | -0.7 | -5306.2 | 2951.4 | 6886.3 | 6352.1 |
| 09 | 7014.7 | -0.7 | -5382.3 | 3859.6 | 7434.3 | 7050.4 |
| 10 | 6834.6 | -0.7 | -6475.4 | 4822.5 | 7355.4 | 7055.9 |
| 11 | 6245.6 | -0.7 | -6243.0 | 4901.4 | 7002.2 | 6730.6 |
| 12 | 5016.7 | -0.7 | -5651.2 | 5375.0 | 7560.7 | 6901.8 |
| **2016** | **3974.4** | **-2.2** | **-3663.9** | **7046.8** | **9232.8** | **7860.5** |
| 01 | 4398.5 | -0.7 | -6542.7 | 5880.6 | 6681.9 | 5786.9 |
| 02 | 4026.3 | -0.7 | -6081.6 | 6425.3 | 7318.4 | 6388.5 |
| 03 | 4065.8 | -0.7 | -5899.4 | 6422.9 | 7401.9 | 6535.8 |
| 04 | 4120.6 | -0.7 | -5755.6 | 6307.4 | 7472.7 | 6726.1 |
| 05 | 4284.3 | -0.7 | -5758.9 | 6945.7 | 8343.6 | 7641.6 |
| 06 | 4283.9 | -0.7 | -5933.6 | 6919.1 | 8338.0 | 7689.4 |
| 07 | 4162.9 | -0.7 | -6234.6 | 7093.1 | 8623.3 | 7638.1 |
| 08 | 4192.5 | -0.7 | -6637.9 | 7254.1 | 8477.9 | 7412.2 |
| 09 | 4132.7 | -0.7 | -7144.4 | 7243.5 | 7985.9 | 6810.3 |
| 10 | 4005.5 | -2.2 | -6594.8 | 7507.0 | 8792.8 | 7448.9 |
| 11 | 4011.0 | -2.2 | -6094.5 | 7322.2 | 9055.8 | 7702.2 |
| 12 | 3974.4 | -2.2 | -3663.9 | 7046.8 | 9232.8 | 7860.5 |
| **2017** | | | | | | |
| 01 | 4327.2 | -2.2 | -3437.1 | 6833.3 | 8731.9 | 7331.7 |

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

mln.manats

| Year,month | Net foreign assets | of which | | Credit to economy* | Deposits in manat** | Deposits in foreign currency** |
|---|---|---|---|---|---|---|
| | | Gross Foreign Assets | Foreign Liabilities | | | |
| **2005** | **105,9** | **267,0** | **-158,2** | **1443,8** | **249,3** | **1045,1** |
| **2006** | **-113,3** | **304,2** | **-408,1** | **2369,4** | **826,0** | **1302,8** |
| **2007** | **-655,7** | **503,7** | **-971,6** | **4642,6** | **1687,8** | **1495,6** |
| **2008** | **1076,6** | **1179,7** | **-2048,5** | **7223,1** | **1934,8** | **2413,2** |
| **2009** | **-727,8** | **1273,7** | **-1932,3** | **8554,7** | **1991,5** | **2300,0** |
| **2010** | **-850,0** | **1691,9** | **-2470,4** | **9386,3** | **2839,5** | **2230,0** |
| **2011** | **-698,5** | **1762,6** | **-2432,3** | **10194,3** | **3834,5** | **2906,0** |
| **2012** | **-1127,6** | **2016,1** | **-3073,6** | **12656,3** | **4535,6** | **2968,9** |
| **2013** | **-2004,1** | **2298,2** | **-4140,2** | **14840,6** | **5965,5** | **2925,0** |
| 03 | -847,9 | 2249,1 | -2983,8 | 12134,9 | 4786,5 | 3058,8 |
| 06 | -1309,5 | 2053,6 | -3245,7 | 13379,2 | 5054,5 | 2713,5 |
| 09 | -1586,8 | 2131,4 | -3573,9 | 14276,7 | 5226,9 | 2804,0 |
| **2014** | **-1965,9** | **3153,1** | **-4985,7** | **18257,3** | **7275,8** | **4130,3** |
| 03 | -1766,9 | 2802,1 | -4442,3 | 15589,1 | 6169,2 | 3244,7 |
| 04 | -1579,3 | 2908,1 | -4360,3 | 15996,1 | 6429,3 | 3302,9 |
| 05 | -1860,3 | 2680,9 | -4416,3 | 16391,6 | 6472,7 | 3272,7 |
| 06 | -1708,8 | 2886,4 | -4464,1 | 16467,0 | 6658,2 | 3564,1 |
| 07 | -1444,9 | 3211,2 | -4527,9 | 16773,3 | 6914,8 | 3790,1 |
| 08 | -1634,7 | 3047,0 | -4543,4 | 17102,4 | 6951,4 | 3854,0 |
| 09 | -1806,4 | 2898,0 | -4562,4 | 17410,1 | 6967,2 | 3765,3 |
| 10 | -1769,0 | 3057,3 | -4680,0 | 17638,9 | 7034,7 | 4002,1 |
| 11 | -1538,1 | 3428,2 | -4819,2 | 17984,9 | 7189,4 | 4164,4 |
| 12 | -1965,9 | 3153,1 | -4985,7 | 18257,3 | 7275,8 | 4130,3 |
| **2015** | **-339,5** | **7650,5** | **-8204,5** | **20827,6** | **3895,8** | **12608,5** |
| 01 | -1951,0 | 3098,6 | -4935,6 | 18119,3 | 6878,6 | 4331,5 |
| 02 | -3360,3 | 4169,4 | -7468,2 | 20254,4 | 5643,3 | 6507,6 |
| 03 | -2838,3 | 4546,4 | -7338,1 | 20145,7 | 5092,6 | 7013,9 |
| 04 | -2169,1 | 4996,9 | -7130,5 | 20136,4 | 4580,3 | 7978,7 |
| 05 | -2368,8 | 4669,9 | -6982,1 | 20128,2 | 4554,2 | 7914,9 |
| 06 | -2297,2 | 4386,6 | -6629,1 | 20048,9 | 4633,2 | 7857,3 |
| 07 | -2133,9 | 4497,4 | -6561,4 | 19912,8 | 4477,2 | 8001,7 |
| 08 | -1852,3 | 4442,6 | -6246,2 | 19729,2 | 4038,7 | 8187,7 |
| 09 | -1665,5 | 4595,1 | -6285,2 | 18806,1 | 3906,8 | 8315,0 |
| 10 | -1386,9 | 4716,1 | -6143,2 | 18317,1 | 3924,6 | 8004,8 |
| 11 | -686,6 | 5352,1 | -6067,1 | 18486,5 | 3867,9 | 8393,3 |
| 12 | -339,5 | 7650,5 | -8204,5 | 20827,6 | 3895,8 | 12608,5 |
| **2016** | **-3916.4** | **3422.4** | **-7224.8** | **15800.2** | **5163.1** | **9336.3** |
| 01 | -151,6 | 8009,5 | -8385,9 | 20305,5 | 3511,2 | 11927,9 |
| 02 | 148,7 | 7350,4 | -7411,6 | 19471,2 | 3717,3 | 10910,4 |
| 03 | 1917,2 | 9127,5 | -7435,4 | 18744,5 | 3901,8 | 11692,1 |
| 04 | 2031,5 | 8557,9 | -6749,3 | 17867,8 | 3894,8 | 11359,9 |
| 05 | -1026.6 | 5515.0 | -6693.7 | 17302.3 | 4000.8 | 11029.0 |
| 06 | -1582.7 | 4857.3 | -6625.8 | 17268.5 | 4119.4 | 11044.1 |
| 07 | -2082.1 | 4496.1 | -6448.3 | 15371.0 | 4248.3 | 11003.2 |
| 08 | -2395.0 | 4199.4 | -6459.6 | 15603.0 | 4084.0 | 11292.2 |
| 09 | -2628.5 | 3870.9 | -6358.0 | 15539.3 | 4273.3 | 10162.6 |
| 10 | -2692.3 | 3649.7 | -6229.0 | 15093.7 | 4925.7 | 9436.6 |
| 11 | -3690.0 | 3468.4 | -7039.1 | 15754.8 | 5107.0 | 9323.3 |
| 12 | -3916.4 | 3422.4 | -7224.8 | 15800.2 | 5163.1 | 9336.3 |
| **2017** | | | | | | |
| 01 | -4190.7 | 4013.0 | -8071.7 | 16043.6 | 4818.7 | 10276.8 |

*) Accounted interest and interbank loans are included, excluding provisions

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

Source: The Central Bank of the Republic of Azerbaijan

## Table 2.4. Money aggregates (end of period)

mln.manats

| Year,month | Broad money supply (M3) | of which | | | | | | Money multiplier | |
|---|---|---|---|---|---|---|---|---|---|
| | | M2 money aggregate | of which | | | | Deposits in hard currency* | Ratio of M3to Reserve money | Ratio of M2to manat Reserve money |
| | | | M1 money aggregate | of which | | Time deposits in manat* | | | |
| | | | | Cash outside banks(M0) | Demand deposits in manat* | | | | |
| **2005** | **1841,8** | **796,7** | **747,8** | **547,4** | **200,4** | **48,9** | **1045,1** | **2,10** | **1,20** |
| **2006** | **3435,0** | **2135,5** | **1839,6** | **1311,4** | **528,2** | **295,9** | **1302,8** | **1,68** | **1,33** |
| **2007** | **5897,3** | **4401,6** | **3621,71** | **2713,5** | **908,2** | **779,9** | **1495,6** | **1,71** | **1,37** |
| **2008** | **8494,5** | **6081,24** | **5105,19** | **4145,9** | **959,3** | **976,1** | **2413,2** | **1,71** | **1,27** |
| **2009** | **8469,4** | **6169,41** | **5231,46** | **4175,0** | **1065,0** | **929,4** | **2300,0** | **1,73** | **1,27** |
| **2010** | **10527,6** | **8297,57** | **6838,46** | **5455,9** | **1263,1** | **1578,6** | **2230,0** | **1,61** | **1,30** |
| **2011** | **13903,5** | **10997,43** | **8796,28** | **7158,4** | **1637,9** | **2201,2** | **2906,0** | **1,64** | **1,33** |
| **2012** | **16775,5** | **13806,58** | **11122,31** | **9256,8** | **1865,5** | **2684,3** | **2968,9** | **1,57** | **1,31** |
| **2013** | **19289,4** | **16434,8** | **12736,9** | **10458,7** | **2278,2** | **3697,9** | **2854,7** | **1,64** | **1,41** |
| **2014** | **21566,4** | **17435,8** | **12830,4** | **10152,5** | **2678,0** | **4605,4** | **4130,5** | **1,82** | **1,51** |
| 03 | 19377,0 | 16132,3 | 12300,5 | 9953,6 | 2346,9 | 3831,8 | 3244,7 | 1,73 | 1,45 |
| 05 | 19968,6 | 16695,7 | 12545,8 | 10207,2 | 2338,5 | 4150,0 | 3272,8 | 1,76 | 1,48 |
| 06 | 20569,2 | 17005,1 | 12710,6 | 10335,5 | 2375,1 | 4294,5 | 3564,2 | 1,73 | 1,48 |
| 07 | 21225,4 | 17435,1 | 13036,8 | 10508,9 | 2528,0 | 4398,2 | 3790,3 | 1,83 | 1,49 |
| 08 | 21306,4 | 17452,4 | 13000,9 | 10488,0 | 2512,9 | 4451,5 | 3854,0 | 1,80 | 1,49 |
| 09 | 21133,1 | 17367,8 | 12834,7 | 10390,0 | 2444,7 | 4533,1 | 3765,3 | 1,81 | 1,50 |
| 10 | 21372,1 | 17370,0 | 12680,8 | 10306,4 | 2374,4 | 4689,2 | 4002,1 | 1,84 | 1,51 |
| 11 | 21689,8 | 17525,2 | 12775,7 | 10318,3 | 2457,4 | 4749,4 | 4164,6 | 1,88 | 1,51 |
| 12 | 21566,4 | 17435,8 | 12830,4 | 10152,5 | 2678,0 | 4605,4 | 4130,5 | 1,82 | 1,51 |
| **2015** | **21286,9** | **8678,3** | **6897,2** | **4775,93** | **2121,2** | **1781,1** | **12608,6** | **2,8** | **1,2** |
| 01 | 20568,5 | 16236,5 | 11753,5 | 9347,9 | 2405,5 | 4483,0 | 4331,5 | 1,91 | 1,54 |
| 02 | 20115,2 | 13607,0 | 10108,2 | 7957,7 | 2150,4 | 3498,9 | 6508,1 | 2,07 | 1,49 |
| 03 | 19507,4 | 12493,1 | 9292,7 | 7396,6 | 1896,1 | 3200,4 | 7014,3 | 2,19 | 1,50 |
| 04 | 18982,9 | 11004,0 | 8267,6 | 6420,9 | 1846,7 | 2736,4 | 7978,9 | 2,41 | 1,48 |
| 05 | 18966,8 | 11051,4 | 8363,2 | 6492,7 | 1870,5 | 2688,3 | 7915,4 | 2,38 | 1,45 |
| 06 | 18849,4 | 10991,8 | 8301,0 | 6355,6 | 1945,4 | 2690,8 | 7857,6 | 2,41 | 1,47 |
| 07 | 18855,4 | 10853,5 | 8213,6 | 6374,5 | 1839,1 | 2639,9 | 8001,7 | 2,42 | 1,45 |
| 08 | 17734,3 | 9545,7 | 7089,5 | 5502,8 | 1586,7 | 2456,2 | 8187,7 | 2,58 | 1,50 |
| 09 | 17684,0 | 9368,9 | 7189,0 | 5456,9 | 1732,1 | 2179,9 | 8315,0 | 2,38 | 1,33 |
| 10 | 17369,5 | 9363,6 | 7214,7 | 5429,3 | 1785,4 | 2148,9 | 8005,8 | 2,36 | 1,33 |
| 11 | 17444,5 | 9050,0 | 6980,3 | 5176,9 | 1803,4 | 2069,7 | 8394,4 | 2,49 | 1,34 |
| 12 | 21286,9 | 8678,3 | 6897,2 | 4775,9 | 2121,2 | 1781,1 | 12608,6 | 2,82 | 1,25 |
| **2016** | **20889.6** | **11546.3** | **8960.3** | **6376.9** | **2583.5** | **2586.0** | **9343.3** | **2.26** | **1.47** |
| 01 | 19930,2 | 8001,7 | 6273,7 | 4485,0 | 1788,3 | 1728,0 | 11928,5 | 2,99 | 1,37 |
| 02 | 19598,8 | 8686,4 | 6793,2 | 4960,2 | 1833,0 | 1893,2 | 10912,5 | 2,68 | 1,36 |
| 03 | 20635,1 | 8943,0 | 7054,6 | 5034,9 | 2019,7 | 1888,4 | 11692,1 | 2,79 | 1,37 |
| 04 | 20565,7 | 9205,8 | 7413,7 | 5303,5 | 2110,2 | 1792,1 | 11360,0 | 2,75 | 1,37 |
| 05 | 20629.7 | 9600.7 | 7747.3 | 5578.4 | 2168.9 | 1853.4 | 11029.0 | 2.47 | 1.26 |
| 06 | 20851.5 | 9806.5 | 8017.6 | 5670.9 | 2346.7 | 1789.0 | 11044.9 | 2.50 | 1.28 |
| 07 | 21101.9 | 10096.6 | 8401.8 | 5839.5 | 2562.3 | 1694.8 | 11005.3 | 2.45 | 1.32 |
| 08 | 21154.1 | 9861.4 | 8159.2 | 5763.4 | 2395.8 | 1702.2 | 11292.7 | 2.50 | 1.33 |
| 09 | 20134.2 | 9966.4 | 8346.1 | 5682.6 | 2663.5 | 1620.3 | 10167.7 | 2.52 | 1.46 |
| 10 | 20122.6 | 10679.0 | 8157.7 | 5742.3 | 2415.4 | 2521.3 | 9443.6 | 2.29 | 1.43 |
| 11 | 20271.9 | 10942.4 | 8387.0 | 5833.5 | 2553.5 | 2555.4 | 9329.5 | 2.24 | 1.42 |
| 12 | 20889.6 | 11546.3 | 8960.3 | 6376.9 | 2583.5 | 2586.0 | 9343.3 | 2.26 | 1.47 |
| **2017** | | | | | | | | | |
| 01 | 21034.9 | 10749.3 | 8185.5 | 5922.9 | 2262.6 | 2563.8 | 10285.5 | 2.41 | 1.47 |

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,in manat | Cash in circulation | Correspondent accounts | of which | |
| | | | | | Required reserves | |
| **2006** | **2044,6** | **1599,5** | **1449,3** | **594,9** | **210,6** | **70,9** |
| **2007** | **3440,8** | **3220,8** | **2911,2** | **529,3** | **334,8** | **84,6** |
| **2008** | **4963,9** | **4781,3** | **4425,8** | **537,5** | **231,5** | **89,2** |
| **2009** | **4907,7** | **4861,0** | **4512,7** | **392,0** | **20,4** | **92,0** |
| **2010** | **6520,9** | **6397,1** | **5793,2** | **725,5** | **20,9** | **88,8** |
| **2011** | **8489,4** | **8275,3** | **7658,5** | **826,4** | **100,8** | **90,2** |
| **2012** | **10660,3** | **10515,0** | **9777,5** | **868,6** | **128,0** | **91,7** |
| **2013** | **11793,1** | **11642,0** | **11033,3** | **749,2** | **157,0** | **93,6** |
| 03 | 10280,4 | 10195,1 | 9604,7 | 656,6 | 136,5 | 93,4 |
| 06 | 10329,9 | 10265,2 | 9765,2 | 539,3 | 140,9 | 94,5 |
| 09 | 10697,2 | 10615,9 | 10137,6 | 536,8 | 152,6 | 94,8 |
| **2014** | **11866,9** | **11541,9** | **10845,9** | **1013,1** | **228,0** | **91,4** |
| 03 | 11205,6 | 11107,1 | 10676,7 | 519,4 | 165,1 | 95,3 |
| 06 | 11580,6 | 11485,2 | 10905,9 | 663,3 | 133,2 | 94,2 |
| 09 | 11646,2 | 11546,5 | 11042,3 | 593,2 | 118,5 | 94,8 |
| 10 | 11587,4 | 11478,0 | 10993,9 | 564,5 | 130,0 | 94,9 |
| 11 | 11601,1 | 11519,7 | 10955,7 | 627,7 | 115,1 | 94,4 |
| 12 | 11866,9 | 11541,9 | 10845,9 | 1013,1 | 228,0 | 91,4 |
| **2015** | **7560,7** | **6901,8** | **5416,8** | **2137,2** | **47,4** | **71,6** |
| 01 | 10760,3 | 10551,0 | 10145,3 | 604,5 | 142,0 | 94,3 |
| 02 | 9736,1 | 9109,9 | 8701,1 | 1028,4 | 155,1 | 89,4 |
| 03 | 8919,2 | 8339,4 | 8055,5 | 859,4 | 165,5 | 90,3 |
| 04 | 7870,2 | 7418,6 | 7008,9 | 858,3 | 60,1 | 89,1 |
| 05 | 7983,7 | 7597,3 | 7129,4 | 849,2 | 49,9 | 89,3 |
| 06 | 7806,0 | 7487,0 | 7084,4 | 718,3 | 62,8 | 90,8 |
| 07 | 7793,4 | 7467,5 | 7013,7 | 777,8 | 47,7 | 90,0 |
| 08 | 6886,3 | 6352,1 | 6118,5 | 762,7 | 57,1 | 88,9 |
| 09 | 7434,3 | 7050,4 | 6050,0 | 1378,9 | 47,3 | 81,4 |
| 10 | 7355,4 | 7055,9 | 5994,9 | 1349,7 | 45,9 | 81,5 |
| 11 | 7002,2 | 6730,6 | 5738,1 | 1257,7 | 43,7 | 81,9 |
| 12 | 7560,7 | 6901,8 | 5416,8 | 2137,2 | 47,4 | 71,6 |
| **2016** | **9232.8** | **7860.5** | **6960.8** | **2258.7** | **147.7** | **75.4** |
| 01 | 6681,9 | 5786,9 | 4954,7 | 1721,1 | 96,2 | 74,2 |
| 02 | 7318,4 | 6388,5 | 5499,1 | 1808,3 | 113,2 | 75,1 |
| 03 | 7401,9 | 6535,8 | 5613,5 | 1782,1 | 106,7 | 75,8 |
| 04 | 7472,7 | 6726,1 | 5834,6 | 1630,6 | 107,7 | 78,1 |
| 05 | 8343.6 | 7641.6 | 6244.3 | 2077.6 | 108.0 | 74.8 |
| 06 | 8338.0 | 7689.4 | 6307.0 | 2014.0 | 143.0 | 75.6 |
| 07 | 8623.3 | 7638.1 | 6442.4 | 2170.0 | 131.1 | 74.7 |
| 08 | 8477.9 | 7412.2 | 6326.1 | 2137.3 | 158.8 | 74.6 |
| 09 | 7985.9 | 6810.3 | 6194.0 | 1776.3 | 161.9 | 77.6 |
| 10 | 8792.8 | 7448.9 | 6290.9 | 2484.0 | 157.6 | 71.5 |
| 11 | 9055.8 | 7702.2 | 6332.2 | 2715.5 | 147.0 | 69.9 |
| 12 | 9232.8 | 7860.5 | 6960.8 | 2258.7 | 147.7 | 75.4 |
| **2017** | | | | | | |
| 01 | 8731.9 | 7331.7 | 6541.0 | 2174.3 | 148.0 | 74.9 |

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)

mln.manats

| 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, % |
| **2005** | **1441,0** | **748,3** | **51,9** | **653,1** | **45,3** | **263,5** | **18,3** | **25,9** | **1,8** | **39,6** | **2,7** |
| **2006** | **2362,7** | **1068,3** | **45,2** | **1229,7** | **52,0** | **545,8** | **23,1** | **55,8** | **2,4** | **64,7** | **2,7** |
| **2007** | **4681,8** | **1990,7** | **42,5** | **2563,0** | **54,7** | **1437,6** | **30,7** | **216,2** | **4,6** | **128,1** | **2,7** |
| **2008** | **7191,3** | **3027,5** | **42,1** | **3989,0** | **55,5** | **2024,9** | **28,2** | **379,9** | **5,3** | **174,8** | **2,4** |
| **2009** | **8407,5** | **3911,7** | **46,5** | **4318,7** | **51,4** | **2074,4** | **24,7** | **386,6** | **4,6** | **177,0** | **2,1** |
| **2010** | **9163,4** | **3901,9** | **42,6** | **5069,9** | **55,3** | **2306,3** | **25,2** | **464,2** | **5,1** | **191,6** | **2,1** |
| **2011** | **9850,3** | **3300,0** | **33,5** | **6298,8** | **63,9** | **3002,0** | **30,5** | **586,2** | **6,0** | **251,5** | **2,6** |
| **2012** | **12243,7** | **4137,1** | **33,8** | **7785,5** | **63,6** | **3394,0** | **27,7** | **759,3** | **6,2** | **321,1** | **2,6** |
| **2013** | **15422,9** | **5300,4** | **34,4** | **9689,4** | **62,8** | **4612,5** | **29,9** | **1034,7** | **6,7** | **433,1** | **2,8** |
| **2014** | **18542,6** | **6143,8** | **33,1** | **11873,6** | **64,0** | **5580,1** | **30,1** | **1388,6** | **7,5** | **525,2** | **2,8** |
| 3 | 15889,5 | 5416,2 | 34,1 | 10010,8 | 63,0 | 4839,2 | 30,5 | 1125,4 | 7,1 | 462,6 | 2,9 |
| 6 | 16754,8 | 5785,2 | 34,5 | 10499,7 | 62,7 | 5224,7 | 31,2 | 1374,0 | 8,2 | 469,8 | 2,8 |
| 9 | 17631,6 | 6061,7 | 34,4 | 11067,8 | 62,8 | 5418,9 | 30,7 | 1296,8 | 7,4 | 502,1 | 2,8 |
| 10 | 17841,5 | 6065,3 | 34,0 | 11251,0 | 63,1 | 5445,5 | 30,5 | 1322,1 | 7,4 | 525,2 | 2,9 |
| 11 | 18151,9 | 6137,9 | 33,8 | 11488,8 | 63,3 | 5550,6 | 30,6 | 1343,4 | 7,4 | 525,2 | 2,9 |
| 12 | 18542,6 | 6143,8 | 33,1 | 11873,6 | 64,0 | 5580,1 | 30,1 | 1388,6 | 7,5 | 525,2 | 2,8 |
| **2015** | **21730,4** | **7289,3** | **33,6** | **13875,2** | **63,8** | **6394,1** | **29,4** | **1564,5** | **7,2** | **566,0** | **2,6** |
| 1 | 18579,8 | 6391,1 | 34,4 | 11629,0 | 62,6 | 5834,0 | 31,4 | 1397,9 | 7,5 | 559,5 | 3,0 |
| 2 | 20697,2 | 7438,7 | 35,9 | 12699,1 | 61,4 | 6450,3 | 31,2 | 1587,3 | 7,7 | 559,5 | 2,7 |
| 3 | 20632,3 | 7440,8 | 36,1 | 12632,0 | 61,2 | 6303,0 | 30,5 | 1525,3 | 7,4 | 559,5 | 2,7 |
| 4 | 20595,5 | 7414,0 | 36,0 | 12590,9 | 61,1 | 6183,3 | 30,0 | 1483,9 | 7,2 | 590,6 | 2,9 |
| 5 | 20468,1 | 7335,6 | 35,8 | 12542,0 | 61,3 | 6053,6 | 29,6 | 1445,3 | 7,1 | 590,6 | 2,9 |
| 6 | 20288,5 | 7228,7 | 35,6 | 12469,1 | 61,5 | 5913,1 | 29,1 | 1410,8 | 7,0 | 590,6 | 2,9 |
| 7 | 20187,5 | 7225,1 | 35,8 | 12376,3 | 61,3 | 5833,4 | 28,9 | 1401,3 | 6,9 | 586,0 | 2,9 |
| 8 | 20095,8 | 7261,8 | 36,1 | 12247,9 | 60,9 | 5742,7 | 28,6 | 1373,4 | 6,8 | 586,0 | 2,9 |
| 9 | 19113.5* | 6384,8 | 33,4 | 12142,7 | 63,5 | 5689,6 | 29,8 | 1348,5 | 7,1 | 586,0 | 3,1 |
| 10 | 18566.4* | 5836,7 | 34,4 | 12163,7 | 65,5 | 5568,6 | 30,0 | 1309,4 | 7,1 | 566,0 | 3,0 |
| 11 | 18744.3 | 6148,6 | 32,8 | 12029,7 | 64,2 | 5540,5 | 29,6 | 1275,5 | 6,8 | 566,0 | 3,0 |
| 12 | 21730,4 | 7289,3 | 33,6 | 13875,2 | 63,8 | 6394,1 | 29,4 | 1564,5 | 7,2 | 566,0 | 2,6 |
| **2016** | **16444.6** | **5749.2** | **35.0** | **10222.0** | **62.2** | **4328.8** | **26.3** | **1248.8** | **7.6** | **473.4** | **2.9** |
| 1 | 21199,5 | 7707,0 | 36,4 | 12896,9 | 60,8 | 5594,4 | 26,4 | 1545,8 | 7,3 | 595,5 | 2,8 |
| 2 | 20327,4 | 7170,1 | 35,3 | 12561,8 | 61,8 | 5594,4 | 27,5 | 1545,8 | 7,6 | 595,5 | 2,9 |
| 3 | 19687,0 | 6796,8 | 34,5 | 12294,7 | 62,5 | 5255,2 | 26,7 | 1413,6 | 7,2 | 595,5 | 3,0 |
| 4 | 18758,7 | 6168,6 | 32,9 | 12041,2 | 64,2 | 5097,9 | 27,2 | 1343,1 | 7,2 | 548,9 | 2,9 |
| 5 | 18197.1 | 5834.3 | 32.1 | 11813.9 | 64.9 | 4707.5 | 25.9 | 1303.6 | 7.2 | 548.9 | 3.0 |
| 6 | 18434.2 | 5878.2 | 31.9 | 12007.2 | 65.1 | 4706.6 | 25.5 | 1303.5 | 7.1 | 548.9 | 3.0 |
| 7 | 16713.4 | 5417.8 | 32.4 | 10784.5 | 64.5 | 4370.2 | 26.1 | 1303.7 | 7.8 | 511.0 | 3.1 |
| 8 | 16839.7 | 5512.6 | 32.7 | 10816.0 | 64.2 | 4368.8 | 25.9 | 1312.1 | 7.8 | 511.0 | 3.0 |
| 9 | 16785.1 | 5509.5 | 32.8 | 10764.5 | 64.1 | 4306.8 | 25.7 | 1288.4 | 7.7 | 511.0 | 3.0 |
| 10 | 15820.0 | 5528.8 | 34.9 | 9817.9 | 62.1 | 4249.3 | 26.9 | 1282.7 | 8.1 | 473.4 | 3.0 |
| 11 | 16275.5 | 5681.8 | 34.9 | 10120.3 | 62.2 | 4308.3 | 26.5 | 1275.0 | 7.8 | 473.4 | 2.9 |
| 12 | 16444.6 | 5749.2 | 35.0 | 10222.0 | 62.2 | 4328.8 | 26.3 | 1248.8 | 7.6 | 473.4 | 2.9 |
| **2017** | | | | | | | | | | | |
| 01 | 16705.2 | 5769.4 | 34.5 | 10481.4 | 62.7 | 4425.1 | 26.5 | 1296.1 | 7.8 | 454.4 | 2.7 |

*-The reduction of loans is due to the restructuring of the International Bank of Azerbaijan

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

Source: The Central Bank of the Republic ofAzerbaijan

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

mln.manats

| Year,month | Total | ofwhich: | Total loans in national currency | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | Total loans | ofwhich: | Short-term loans | of which: | Long-term loans | of which: |
| | | overdue | | overdue | | overdue | | overdue |
| **2005** | **1441,0** | **68,2** | **542,9** | **20,6** | **353,1** | **15,8** | **189,8** | **4,8** |
| **2006** | **2362,7** | **77,7** | **1170,5** | **23,1** | **597,4** | **18,6** | **573,1** | **4,5** |
| **2007** | **4681,8** | **100,3** | **2513,7** | **44,9** | **1066,4** | **35,7** | **1447,3** | **9,3** |
| **2008** | **7191,3** | **159,8** | **3672,9** | **93,2** | **1346,9** | **56,0** | **2326,0** | **37,2** |
| **2009** | **8407,5** | **303,5** | **4886,2** | **195,1** | **1452,7** | **92,1** | **3433,5** | **103,1** |
| **2010** | **9163,4** | **492,9** | **5865,3** | **342,1** | **1523,8** | **156,8** | **4341,5** | **185,3** |
| **2011** | **9850,3** | **633,8** | **6326,5** | **452,1** | **1901,0** | **233,8** | **4425,5** | **218,3** |
| **2012** | **12243,7** | **748,8** | **8422,8** | **575,7** | **2514,3** | **304,7** | **5908,5** | **270,9** |
| **2013** | **15422,9** | **792,8** | **11076,7** | **627,4** | **2297,4** | **287,9** | **8779,3** | **339,5** |
| **2014** | **18542,6** | **976,3** | **13505,7** | **767,6** | **2494,2** | **301,0** | **11011,5** | **466,5** |
| 03 | 15889,5 | 853,7 | 11503,2 | 675,1 | 2394,4 | 308,5 | 9108,8 | 366,6 |
| 06 | 16754,8 | 877,6 | 12228,3 | 695,4 | 2324,2 | 297,2 | 9904,1 | 398,2 |
| 09 | 17631,6 | 973,2 | 12980,9 | 767,2 | 2418,8 | 327,7 | 10562,0 | 439,4 |
| 10 | 17841,5 | 943,4 | 13160,7 | 748,0 | 2473,6 | 292,3 | 10687,1 | 455,7 |
| 11 | 18151,9 | 981,5 | 13392,1 | 780,5 | 2475,3 | 302,3 | 10916,7 | 478,2 |
| 12 | 18542,6 | 976,3 | 13505,7 | 767,6 | 2494,2 | 301,0 | 11011,5 | 466,5 |
| **2015** | **21730,4** | **1508,5** | **10994,5** | **840,2** | **1773,8** | **268,2** | **9220,7** | **572,0** |
| 01 | 18579,8 | 1030,9 | 13561,4 | 826,5 | 2496,3 | 322,7 | 11065,1 | 503,9 |
| 02 | 20697,2 | 1138,2 | 12319,4 | 823,7 | 2431,7 | 303,9 | 9887,7 | 519,7 |
| 03 | 20632,3 | 1213,3 | 12209,2 | 851,5 | 2422,6 | 309,8 | 9786,5 | 541,7 |
| 04 | 20595,5 | 1256,6 | 12018,0 | 855,9 | 2320,2 | 312,7 | 9697,8 | 543,2 |
| 05 | 20468,1 | 1313,2 | 11729,2 | 917,2 | 2169,0 | 355,2 | 9560,2 | 562,0 |
| 06 | 20288,5 | 1338,7 | 11519,0 | 921,0 | 2067,3 | 311,7 | 9451,8 | 609,3 |
| 07 | 20187,5 | 1294,8 | 11419,3 | 887,2 | 2015,2 | 289,5 | 9404,1 | 597,7 |
| 08 | 20095,8 | 1333,6 | 11428,9 | 906,7 | 2029,0 | 300,1 | 9399,8 | 606,6 |
| 09 | 19113.5* | 1353,8 | 10682,7 | 911,0 | 1922,1 | 303,7 | 8760,7 | 607,3 |
| 10 | 18566.4* | 1301,9 | 11281,7 | 898,7 | 2257,0 | 287,0 | 9024,7 | 611,7 |
| 11 | 18744,3 | 1229,6 | 10893,1 | 846,0 | 1848,8 | 277,4 | 9044,3 | 568,6 |
| 12 | 21730,4 | 1508,5 | 10994,5 | 840,2 | 1773,8 | 268,2 | 9220,7 | 572,0 |
| **2016** | **16444.6** | **1472.6** | **8663.1** | **682.4** | **1362.4** | **147.3** | **7300.8** | **535.1** |
| 01 | 21199,5 | 1314,6 | 10188,2 | 659,5 | 1556,6 | 174,7 | 8631,5 | 484,7 |
| 02 | 20327,4 | 1329,5 | 10085,6 | 671,9 | 1522,8 | 173,8 | 8562,8 | 498,0 |
| 03 | 19687,0 | 1326,5 | 10029,7 | 691,5 | 1479,0 | 172,4 | 8550,6 | 519,2 |
| 04 | 18758,7 | 1381,3 | 9723,1 | 726,2 | 1413,5 | 192,0 | 8309,6 | 534,2 |
| 05 | 18197.1 | 1514.2 | 9676.0 | 777.7 | 1394.6 | 199.6 | 8281.4 | 578.1 |
| 06 | 18434.2 | 1539.8 | 9570.4 | 779.0 | 1406.4 | 196.0 | 8164.0 | 583.0 |
| 07 | 16713.4 | 1504.4 | 8643.5 | 711.7 | 1309.6 | 169.6 | 7333.8 | 542.2 |
| 08 | 16839.7 | 1592.9 | 8755.1 | 754.8 | 1326.2 | 176.4 | 7428.9 | 578.4 |
| 09 | 16785.1 | 1597.3 | 8848.1 | 763.3 | 1357.5 | 175.0 | 7490.6 | 588.3 |
| 10 | 15820.0 | 1375.6 | 8509.5 | 632.3 | 1321.2 | 154.7 | 7188.3 | 477.6 |
| 11 | 16275.5 | 1442.3 | 8601.0 | 637.9 | 1332.7 | 145.0 | 7268.3 | 492.9 |
| 12 | 16444.6 | 1472.6 | 8663.1 | 682.4 | 1362.4 | 147.3 | 7300.8 | 535.1 |
| **2017** | | | | | | | | |
| 01 | 16705.2 | 1633.1 | 8406.8 | 738.9 | 1326.7 | 159.7 | 7080.1 | 579.2 |

*- 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 |
| **2005** | **898,0** | **47,6** | **560,1** | **32,8** | **337,9** | **14,8** |
| **2006** | **1192,2** | **54,6** | **544,6** | **34,7** | **647,6** | **19,9** |
| **2007** | **2168,1** | **55,3** | **583,1** | **33,8** | **1585,0** | **21,5** |
| **2008** | **3518,4** | **66,6** | **949,0** | **40,7** | **2569,4** | **25,9** |
| **2009** | **3521,3** | **108,4** | **907,2** | **66,1** | **2614,0** | **42,3** |
| **2010** | **3298,1** | **150,8** | **1043,3** | **82,4** | **2254,8** | **68,4** |
| **2011** | **3523,8** | **181,7** | **1050,2** | **92,4** | **2473,6** | **89,3** |
| **2012** | **3820,9** | **173,2** | **994,0** | **80,7** | **2826,9** | **92,5** |
| **2013** | **4346,3** | **165,4** | **1038,1** | **74,2** | **3308,2** | **91,1** |
| **2014** | **5037,0** | **208,8** | **1437,2** | **90,6** | **3599,8** | **118,1** |
| 03 | 4386,3 | 178,5 | 1149,8 | 80,3 | 3236,6 | 98,3 |
| 06 | 4526,5 | 182,2 | 1206,1 | 81,5 | 3320,4 | 100,7 |
| 09 | 4650,7 | 206,0 | 1208,4 | 99,1 | 3442,3 | 106,9 |
| 10 | 4680,8 | 195,4 | 1238,0 | 87,0 | 3442,8 | 108,4 |
| 11 | 4759,9 | 201,0 | 1240,5 | 87,9 | 3519,4 | 113,1 |
| 12 | 5037,0 | 208,8 | 1437,2 | 90,6 | 3599,8 | 118,1 |
| **2015** | **10735,9** | **668,3** | **3523,5** | **304,8** | **7212,4** | **363,5** |
| 01 | 5018,4 | 204,4 | 1347,3 | 84,9 | 3671,1 | 119,5 |
| 02 | 8377,8 | 314,5 | 2082,8 | 138,3 | 6295,0 | 176,2 |
| 03 | 8423,2 | 361,8 | 2163,2 | 141,2 | 6259,9 | 220,7 |
| 04 | 8577,4 | 400,7 | 2260,8 | 167,5 | 6316,8 | 233,2 |
| 05 | 8738,9 | 396,0 | 2353,7 | 163,1 | 6385,3 | 232,8 |
| 06 | 8769,4 | 417,7 | 2382,3 | 176,6 | 6387,1 | 241,1 |
| 07 | 8768,2 | 407,6 | 2398,2 | 163,1 | 6369,9 | 244,5 |
| 08 | 8667,0 | 427,0 | 2293,6 | 176,6 | 6373,4 | 250,4 |
| 09 | 8430,8 | 442,8 | 2336,3 | 176,8 | 6094,5 | 266,0 |
| 10 | 7284,7 | 403,1 | 2090,5 | 189,8 | 5194,2 | 213,4 |
| 11 | 7851,1 | 383,6 | 2801,5 | 184,6 | 5049,7 | 199,0 |
| 12 | 10735,9 | 668,3 | 3523,5 | 304,8 | 7212,4 | 363,5 |
| **2016** | **7781.4** | **790.2** | **2115.6** | **192.9** | **5665.9** | **597.3** |
| 01 | 11011,3 | 655,1 | 3460,8 | 285,1 | 7550,4 | 370,0 |
| 02 | 10241,8 | 657,6 | 3238,7 | 290,9 | 7003,1 | 366,7 |
| 03 | 9657,3 | 635,0 | 3004,6 | 284,4 | 6652,7 | 350,6 |
| 04 | 9035,6 | 655,1 | 2789,7 | 313,6 | 6245,9 | 341,5 |
| 05 | 8521.1 | 736.5 | 2496.4 | 331.2 | 6024.7 | 405.3 |
| 06 | 8863.9 | 760.8 | 2652.9 | 322.6 | 6211.0 | 438.2 |
| 07 | 8069.9 | 792.7 | 2247.6 | 337.3 | 5822.3 | 455.4 |
| 08 | 8084.5 | 838.0 | 2302.1 | 334.6 | 5782.4 | 503.5 |
| 09 | 7937.0 | 834.0 | 2253.8 | 309.1 | 5683.1 | 524.9 |
| 10 | 7310.5 | 743.3 | 2001.8 | 238.4 | 5308.8 | 504.9 |
| 11 | 7674.5 | 804.5 | 2118.3 | 231.4 | 5556.2 | 573.1 |
| 12 | 7781.4 | 790.2 | 2115.6 | 192.9 | 5665.9 | 597.3 |
| **2017** | | | | | | |
| 01 | 8298.3 | 894.2 | 2256.9 | 214.5 | 6041.4 | 679.7 |

*- 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: | | Tradeandservices | | Power enigineering, chemical and natural resources | | Agriculturea ndprocessin g | | Construction and realestate | | Industryand manufacturing | |
| | | overdue loans | share, % | total | share ,% | total | share, % | total | shar e,% | total | share, % | total | share,% |
| **2005** | **1441,0** | **68,2** | **4,7** | **361,0** | **25,1** | **181,4** | **12,6** | **97,6** | **6,8** | **82,2** | **5,7** | **83,3** | **5,8** |
| **2006** | **2362,7** | **77,7** | **3,3** | **647,2** | **27,4** | **92,2** | **3,9** | **136,5** | **5,8** | **152,5** | **6,5** | **192,6** | **8,2** |
| **2007** | **4681,8** | **100,3** | **2,1** | **1194,0** | **25,5** | **302,0** | **6,5** | **197,2** | **4,2** | **312,3** | **6,7** | **308,0** | **6,6** |
| **2008** | **7191,3** | **159,8** | **2,2** | **1911,3** | **26,6** | **855,7** | **11,9** | **261,5** | **3,6** | **461,4** | **6,4** | **427,5** | **5,9** |
| **2009** | **8407,5** | **303,5** | **3,6** | **1834,0** | **21,8** | **1522,0** | **18,1** | **394,8** | **4,7** | **576,5** | **6,9** | **536,9** | **6,4** |
| **2010** | **9163,4** | **492,9** | **5,4** | **2206,8** | **24,1** | **984,0** | **10,7** | **441,3** | **4,8** | **660,6** | **7,2** | **682,4** | **7,4** |
| **2011** | **9850,3** | **633,8** | **6,4** | **2744,4** | **27,9** | **289,7** | **2,9** | **466,7** | **4,7** | **875,3** | **8,9** | **582,9** | **5,9** |
| **2012** | **12243,7** | **748,8** | **6,1** | **2649,3** | **21,6** | **396,7** | **3,2** | **546,2** | **4,5** | **1270,3** | **10,4** | **1297,6** | **10,6** |
| **2013** | **15422,9** | **792,8** | **5,1** | **2219,9** | **14,4** | **288,2** | **1,9** | **733,3** | **4,8** | **2362,6** | **15,3** | **1516,4** | **9,8** |
| **2014** | **18542,6** | **976,3** | **5,3** | **2680,7** | **14,5** | **195,8** | **1,1** | **847,3** | **4,6** | **2555,1** | **13,8** | **2027,8** | **10,9** |
| 03 | 15889,5 | 853,7 | 5,4 | 2272,8 | 14,3 | 286,9 | 1,8 | 741,5 | 4,7 | 2095,9 | 13,2 | 1830,6 | 11,5 |
| 06 | 16754,8 | 877,6 | 5,2 | 2429,0 | 14,5 | 225,4 | 1,3 | 762,1 | 4,5 | 2283,1 | 13,6 | 1965,8 | 11,7 |
| 09 | 17631,6 | 973,2 | 5,5 | 2536,3 | 14,4 | 221,0 | 1,3 | 807,6 | 4,6 | 2434,2 | 13,8 | 2021,0 | 11,5 |
| **2015** | **21730,4** | **1508,5** | **6,9** | **3158,0** | **14,5** | **316,5** | **1,5** | **508,1** | **2,3** | **3063,2** | **14,1** | **1948,3** | **9,0** |
| 01 | 18579,8 | 1030,9 | 5,5 | 2649,1 | 14,3 | 235,7 | 1,3 | 842,5 | 4,5 | 2548,1 | 13,7 | 2007,1 | 10,8 |
| 02 | 20697,2 | 1138,2 | 5,5 | 2972,2 | 14,4 | 269,4 | 1,3 | 936,4 | 4,8 | 2846,9 | 14,6 | 2248,1 | 11,5 |
| 03 | 20632,3 | 1213,3 | 5,9 | 2948,3 | 14,3 | 267,9 | 1,3 | 932,3 | 4,5 | 2813,0 | 13,6 | 2238,0 | 10,8 |
| 04 | 20595,5 | 1256,6 | 6,1 | 2960,8 | 14,4 | 268,5 | 1,3 | 937,6 | 4,6 | 2814,1 | 13,7 | 2210,9 | 10,7 |
| 05 | 20468,1 | 1313,2 | 6,4 | 2912,2 | 14,2 | 276,2 | 1,3 | 935,1 | 4,6 | 2814,8 | 13,8 | 2182,8 | 10,7 |
| 06 | 20288,5 | 1338,7 | 6,6 | 2888,8 | 14,2 | 280,2 | 1,4 | 937,9 | 4,6 | 2794,5 | 13,8 | 2172,2 | 10,7 |
| 07 | 20187,5 | 1294,8 | 6,4 | 2863,0 | 14,2 | 279,5 | 1,4 | 946,7 | 4,7 | 2811,7 | 13,9 | 2177,4 | 10,8 |
| 08 | 20095,8 | 1333,6 | 6,6 | 2849,7 | 14,2 | 242,7 | 1,2 | 949,0 | 4,7 | 2744,5 | 13,7 | 2135,8 | 10,6 |
| 09 | 19113.5* | 1353,8 | 7,1 | 2434,9 | 12,7 | 171,3 | 0,9 | 757,5 | 4,0 | 2728,5 | 14,3 | 1968,9 | 10,3 |
| 10 | 18566.4* | 1301,9 | 7,0 | 2546,7 | 13,7 | 247,1 | 1,3 | 685,5 | 3,7 | 2468,0 | 13,3 | 1610,3 | 8,7 |
| 11 | 18744,3 | 1229,6 | 6,6 | 2535,2 | 13,5 | 254,7 | 1,4 | 621,5 | 3,3 | 2625,6 | 14,0 | 1818,7 | 9,7 |
| 12 | 21730,4 | 1508,5 | 6,9 | 3158,0 | 14,5 | 316,5 | 1,5 | 508,1 | 2,3 | 3063,2 | 14,1 | 1948,3 | 9,0 |
| **2016** | **16444.6** | **1472.6** | **9.0** | **2467.0** | **15.0** | **596.2** | **3.6** | **441.3** | **2.7** | **1908.6** | **11.6** | **1265.6** | **7.7** |
| 01 | 21199,5 | 1314,6 | 6,2 | 2913,0 | 13,7 | 310,3 | 1,5 | 441,1 | 2,1 | 3083,5 | 14,5 | 1881,6 | 8,9 |
| 02 | 20327,4 | 1329,5 | 6,5 | 2857,1 | 14,1 | 299,2 | 1,5 | 438,5 | 2,2 | 3056,4 | 15,0 | 1723,1 | 8,5 |
| 03 | 19687,0 | 1326,5 | 6,7 | 2800,5 | 14,2 | 298,2 | 1,5 | 432,9 | 2,2 | 3054,8 | 15,5 | 1369,1 | 7,0 |
| 04 | 18758,7 | 1381,3 | 7,4 | 2676,6 | 14,3 | 296,3 | 1,6 | 432,0 | 2,3 | 2846,5 | 15,2 | 1208,8 | 6,4 |
| 05 | 18197.1 | 1514.2 | 8.3 | 2620.4 | 14.4 | 288.3 | 1.6 | 427.4 | 2.3 | 2776.5 | 15.3 | 1212.5 | 6.7 |
| 06 | 18434.2 | 1539.8 | 8.4 | 2681.4 | 14.5 | 388.9 | 2.1 | 424.8 | 2.3 | 2621.6 | 14.2 | 1326.6 | 7.2 |
| 07 | 16713.4 | 1504.4 | 9.0 | 2565.3 | 15.3 | 371.6 | 2.2 | 400.1 | 2.4 | 2018.9 | 12.1 | 1307.1 | 7.8 |
| 08 | 16839.7 | 1592.9 | 9.5 | 2504.0 | 14.9 | 370.3 | 2.2 | 400.7 | 2.4 | 2021.1 | 12.0 | 1321.4 | 7.8 |
| 09 | 16785.1 | 1597.3 | 9.5 | 2555.5 | 15.2 | 372.0 | 2.2 | 409.7 | 2.4 | 1954.8 | 11.6 | 1333.2 | 7.9 |
| 10 | 15820.0 | 1375.6 | 8.7 | 2483.3 | 15.7 | 366.4 | 2.3 | 402.8 | 2.5 | 1820.4 | 11.5 | 1211.1 | 7.7 |
| 11 | 16275.5 | 1442.3 | 8.9 | 2382.9 | 14.6 | 601.8 | 3.7 | 421.8 | 2.6 | 1891.2 | 11.6 | 1240.8 | 7.6 |
| 12 | 16444.6 | 1472.6 | 9.0 | 2467.0 | 15.0 | 596.2 | 3.6 | 441.3 | 2.7 | 1908.6 | 11.6 | 1265.6 | 7.7 |
| **2017** | | | | | | | | | | | | | |
| 01 | 16705.2 | 1633.1 | 9.8 | 2432.2 | 14.6 | 456.5 | 2.7 | 447.6 | 2.7 | 1988.5 | 11.9 | 1300.9 | 7.8 |

*-The reduction of loans is due to the restructuring of the International Bank of Azerbaijan

**- 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 | Loanstorealsector | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Transportand communication | | Households | | out ofwhichmortgageloans | | Publicorganizations(NPISH) | | Governmentinstitutions | | Othersectors | |
| | total | share,% | total | share,% | total | share, % | total | share, % | total | share, % | total | share,% |
| **2005** | **128,2** | **8,9** | **389,2** | **27,0** | | | **0,5** | **0,0** | **8,2** | **0,6** | **11,6** | **0,8** |
| **2006** | **214,9** | **9,1** | **778,0** | **32,9** | **63,3** | **2,7** | **1,2** | **0,1** | **18,2** | **0,8** | **10,4** | **0,4** |
| **2007** | **469,6** | **10,0** | **1657,2** | **35,4** | **171,6** | **3,7** | **3,1** | **0,1** | **64,8** | **1,4** | **28,1** | **0,6** |
| **2008** | **669,1** | **9,3** | **2334,9** | **32,5** | **197,6** | **2,7** | **7,1** | **0,1** | **0,6** | **0,0** | **48,1** | **0,7** |
| **2009** | **520,4** | **6,2** | **2328,9** | **27,7** | **254,6** | **3,0** | **1,0** | **0,0** | **0,6** | **0,0** | **57,5** | **0,7** |
| **2010** | **454,4** | **5,0** | **2700,8** | **29,5** | **401,4** | **4,4** | **0,7** | **0,0** | **1,0** | **0,0** | **46,0** | **0,5** |
| **2011** | **409,7** | **4,2** | **3315,0** | **33,7** | **575,8** | **5,8** | **1,0** | **0,0** | **1,0** | **0,0** | **46,8** | **0,5** |
| **2012** | **429,1** | **3,5** | **4316,7** | **35,3** | **703,7** | **5,7** | **0,6** | **0,0** | **0,5** | **0,0** | **17,2** | **0,1** |
| **2013** | **506,0** | **3,3** | **6214,7** | **40,3** | **890,8** | **5,8** | **6,1** | **0,0** | **1,2** | **0,0** | **233,7** | **1,5** |
| **2014** | **736,0** | **4,0** | **7731,8** | **44,0** | **1219,1** | **6,6** | **3,9** | **0,0** | **0,9** | **0,0** | **231,2** | **1,2** |
| 03 | 579,2 | 3,6 | 6458,5 | 40,6 | 906,0 | 5,7 | 5,5 | 0,0 | 1,1 | 0,0 | 226,1 | 1,4 |
| 06 | 586,8 | 3,5 | 6819,9 | 40,7 | 956,4 | 5,7 | 5,1 | 0,0 | 1,4 | 0,0 | 229,0 | 1,4 |
| 09 | 582,6 | 3,3 | 7253,4 | 41,1 | 999,7 | 5,7 | 6,7 | 0,0 | 0,8 | 0,0 | 228,6 | 1,3 |
| 10 | 569,1 | 3,2 | 7383,8 | 41,4 | 1038,2 | 5,8 | 4,5 | 0,0 | 0,7 | 0,0 | 250,1 | 1,4 |
| 11 | 562,8 | 3,1 | 7528,1 | 41,5 | 1162,0 | 6,4 | 5,8 | 0,0 | 1,1 | 0,0 | 252,4 | 1,4 |
| 12 | 736,0 | 4,0 | 7731,8 | 44,0 | 1219,1 | 6,6 | 3,9 | 0,0 | 0,9 | 0,0 | 231,2 | 1,2 |
| **2015** | **1465,6** | **6,7** | **8383,6** | **38,6** | **1542,4** | **7,1** | **14,6** | **0,1** | **0,5** | **0,0** | **259,4** | **1,2** |
| 01 | 726,5 | 3,9 | 7724,1 | 44,0 | 1217,6 | 6,6 | 4,1 | 0,0 | 2,9 | 0,0 | 233,1 | 1,3 |
| 02 | 831,8 | 4,3 | 8416,7 | 43,0 | 1281,7 | 6,2 | 3,6 | 0,0 | 2,1 | 0,0 | 253,3 | 1,2 |
| 03 | 866,1 | 4,2 | 8296,6 | 40,2 | 1309,9 | 6,3 | 3,3 | 0,0 | 1,5 | 0,0 | 251,8 | 1,2 |
| 04 | 871,7 | 4,2 | 8197,7 | 39,8 | 1338,0 | 6,5 | 3,0 | 0,0 | 1,3 | 0,0 | 252,4 | 1,2 |
| 05 | 890,9 | 4,4 | 8043,4 | 39,3 | 1355,1 | 6,6 | 2,8 | 0,0 | 1,6 | 0,0 | 252,6 | 1,2 |
| 06 | 894,9 | 4,4 | 7884,6 | 38,9 | 1363,4 | 6,7 | 12,5 | 0,1 | 1,1 | 0,0 | 252,8 | 1,2 |
| 07 | 921,7 | 4,6 | 7769,9 | 38,5 | 1351,5 | 6,7 | 12,3 | 0,1 | 0,9 | 0,0 | 256,1 | 1,3 |
| 08 | 1006,4 | 5,0 | 7684,3 | 38,2 | 1359,7 | 6,8 | 12,1 | 0,1 | 0,9 | 0,0 | 260,6 | 1,3 |
| 09 | 1014,8 | 5,3 | 7592,2 | 39,7 | 1357,3 | 7,1 | 11,9 | 0,1 | 0,8 | 0,0 | 274,0 | 1,4 |
| 10 | 1075,0 | 5,8 | 7557,1 | 40,7 | 1474,5 | 7,9 | 11,7 | 0,1 | 1,0 | 0,0 | 296,8 | 1,6 |
| 11 | 1060,3 | 5,7 | 7530,0 | 40,2 | 1497,3 | 8,0 | 11,8 | 0,1 | 0,7 | 0,0 | 292,2 | 1,6 |
| 12 | 1465,6 | 6,7 | 8383,6 | 38,6 | 1542,4 | 7,1 | 14,6 | 0,1 | 0,5 | 0,0 | 259,4 | 1,2 |
| **2016** | **1271.1** | **7.7** | **5858.7** | **35.6** | **1703.5** | **10.4** | **25.6** | **0.2** | **0.9** | **0.0** | **198.1** | **1.1** |
| 01 | 1501,9 | 7,1 | 8066,5 | 38,1 | 1513,3 | 7,1 | 14,7 | 0,1 | 1,4 | 0,0 | 260,0 | 1,2 |
| 02 | 1537,4 | 7,6 | 7739,7 | 38,1 | 1532,2 | 7,5 | 14,4 | 0,1 | 0,7 | 0,0 | 248,8 | 1,3 |
| 03 | 1513,4 | 7,7 | 7583,2 | 38,5 | 1534,1 | 7,8 | 11,3 | 0,1 | 0,4 | 0,0 | 279,8 | 1,5 |
| 04 | 1512,3 | 8,1 | 7185,4 | 38,3 | 1570,3 | 8,4 | 10,9 | 0,1 | 0,4 | 0,0 | 283,5 | 1,5 |
| 05 | 1243.9 | 6.8 | 6932.7 | 38.1 | 1573.5 | 8.6 | 12.5 | 0.1 | 0.8 | 0.0 | 269.8 | 1.5 |
| 06 | 1273.7 | 6.9 | 6911.9 | 37.5 | 1588.4 | 8.6 | 17.4 | 0.1 | 0.9 | 0.0 | 294.4 | 1.6 |
| 07 | 1156.6 | 6.9 | 6237.4 | 37.3 | 1491.3 | 8.9 | 26.1 | 0.2 | 0.4 | 0.0 | 300.0 | 1.6 |
| 08 | 1175.8 | 7.0 | 6272.7 | 37.2 | 1592.1 | 9.5 | 26.5 | 0.2 | 0.5 | 0.0 | 304.2 | 1.6 |
| 09 | 1163.1 | 6.9 | 6192.5 | 36.9 | 1650.5 | 9.8 | 26.0 | 0.2 | 0.3 | 0.0 | 310.0 | 1.7 |
| 10 | 1164.9 | 7.4 | 5906.1 | 37.3 | 1660.8 | 10.5 | 25.5 | 0.2 | 0.4 | 0.0 | 214.0 | 1.2 |
| 11 | 1233.8 | 7.6 | 5928.2 | 36.4 | 1694.5 | 10.4 | 25.7 | 0.2 | 0.1 | 0.0 | 221.8 | 1.2 |
| 12 | 1271.1 | 7.7 | 5858.7 | 35.6 | 1703.5 | 10.4 | 25.6 | 0.2 | 0.9 | 0.0 | 198.1 | 1.1 |
| **2017** | | | | | | | | | | | | |
| 01 | 1396.5 | 8.4 | 5814.0 | 34.8 | 1711.8 | 10.2 | 26.7 | 0.2 | 1.1 | 0.0 | 176.6 | 1.1 |

*- 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)

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| Year, month | Loanstorealsector | | | | | | | | Loanstofinancialsector |
|---|---|---|---|---|---|---|---|---|---|
| | Letterofcredit | | Guarantees | | Factoring operations | | Overdraft | | |
| | total | share,% | total | share,% | total | share,% | total | share,% | |
| **2005** | **1,2** | **0,1** | **4,6** | **0,3** | **20,1** | **1,4** | **3,6** | **0,2** | **45,8** |
| **2006** | **2,0** | **0,1** | **13,2** | **0,6** | **20,4** | **0,9** | **5,9** | **0,3** | **47,1** |
| **2007** | **12,8** | **0,3** | **17,4** | **0,4** | **9,7** | **0,2** | **5,2** | **0,1** | **111,5** |
| **2008** | **43,6** | **0,6** | **0,0** | **0,0** | **0,5** | **0,0** | **10,2** | **0,1** | **180,6** |
| **2009** | **284,5** | **3,4** | **18,5** | **0,2** | **19,8** | **0,2** | **8,7** | **0,1** | **165,6** |
| **2010** | **430,8** | **4,7** | **44,1** | **0,5** | **7,7** | **0,1** | **9,9** | **0,1** | **146,3** |
| **2011** | **419,9** | **4,3** | **49,1** | **0,5** | **2,8** | **0,0** | **12,2** | **0,1** | **176,4** |
| **2012** | **480,9** | **3,9** | **44,1** | **0,4** | **43,2** | **0,4** | **2,3** | **0,0** | **176,1** |
| **2013** | **492,5** | **3,2** | **39,8** | **0,3** | **3,1** | **0,0** | **12,8** | **0,1** | **247,2** |
| **2014** | **464,2** | **2,6** | **61,5** | **0,3** | **2,2** | **0,0** | **27,8** | **0,2** | **274,6** |
| 03 | 482,7 | 3,0 | 36,6 | 0,2 | 2,4 | 0,0 | 15,9 | 0,1 | 246,0 |
| 06 | 502,7 | 3,0 | 51,8 | 0,3 | 2,9 | 0,0 | 12,4 | 0,1 | 254,2 |
| 07 | 511,4 | 3,0 | 51,3 | 0,3 | 2,6 | 0,0 | 13,3 | 0,1 | 254,7 |
| 08 | 500,8 | 2,9 | 51,3 | 0,3 | 2,8 | 0,0 | 13,9 | 0,1 | 251,0 |
| 09 | 499,7 | 2,8 | 49,2 | 0,3 | 2,7 | 0,0 | 14,4 | 0,1 | 222,2 |
| 10 | 489,2 | 2,7 | 48,5 | 0,3 | 7,9 | 0,0 | 25,4 | 0,1 | 233,4 |
| 11 | 491,2 | 2,7 | 61,8 | 0,4 | 10,8 | 0,1 | 30,7 | 0,2 | 252,3 |
| 12 | 464,2 | 2,6 | 61,5 | 0,3 | 2,2 | 0,0 | 27,8 | 0,2 | 274,6 |
| **2015** | **934,6** | **4,3** | **134,8** | **0,6** | **5,5** | **0,0** | **29,1** | **0,1** | **383,3** |
| 01 | 485,7 | 2,7 | 59,8 | 0,3 | 2,2 | 0,0 | 28,1 | 0,2 | 310,1 |
| 02 | 668,5 | 3,2 | 78,9 | 0,4 | 2,0 | 0,0 | 29,2 | 0,1 | 324,2 |
| 03 | 685,0 | 3,3 | 77,5 | 0,4 | 1,9 | 0,0 | 35,9 | 0,2 | 324,7 |
| 04 | 710,3 | 3,4 | 78,5 | 0,4 | 2,2 | 0,0 | 29,7 | 0,1 | 291,2 |
| 05 | 732,7 | 3,6 | 78,2 | 0,4 | 0,8 | 0,0 | 31,0 | 0,2 | 298,3 |
| 06 | 724,3 | 3,6 | 78,6 | 0,4 | 1,0 | 0,0 | 26,3 | 0,1 | 324,1 |
| 07 | 738,3 | 3,7 | 87,3 | 0,4 | 1,3 | 0,0 | 26,4 | 0,1 | 298,3 |
| 08 | 760,1 | 3,8 | 88,3 | 0,4 | 1,5 | 0,0 | 26,3 | 0,1 | 306,4 |
| 09 | 690,0 | 3,6 | 90,0 | 0,5 | 2,0 | 0,0 | 22,7 | 0,1 | 308,1 |
| 10 | 627,2 | 3,4 | 109,4 | 0,6 | 2,4 | 0,0 | 26,6 | 0,1 | 317,6 |
| 11 | 645,3 | 3,4 | 96,7 | 0,5 | 2,6 | 0,0 | 19,5 | 0,1 | 321,2 |
| 12 | 934,6 | 4,3 | 134,8 | 0,6 | 5,5 | 0,0 | 29,1 | 0,1 | 383,3 |
| **2016** | **837.3** | **5.1** | **82.3** | **0.5** | **7.0** | **0.0** | **12.3** | **0.1** | **493.8** |
| 01 | 1246,7 | 5,9 | 137,4 | 0,6 | 3,6 | 0,0 | 23,2 | 0,1 | 397,7 |
| 02 | 915,0 | 4,5 | 134,6 | 0,7 | 5,0 | 0,0 | 27,8 | 0,1 | 384,1 |
| 03 | 897,1 | 4,6 | 86,2 | 0,4 | 6,2 | 0,0 | 27,3 | 0,1 | 363,7 |
| 04 | 799,0 | 4,3 | 90,2 | 0,5 | 9,3 | 0,0 | 26,0 | 0,1 | 425,1 |
| 05 | 781.7 | 4.3 | 82.8 | 0.5 | 6.5 | 0.0 | 27.1 | 0.1 | 418.6 |
| 06 | 833.6 | 4.5 | 83.4 | 0.5 | 9.7 | 0.1 | 26.2 | 0.1 | 400.3 |
| 07 | 710.0 | 4.2 | 88.8 | 0.5 | 5.7 | 0.0 | 20.8 | 0.1 | 388.7 |
| 08 | 737.2 | 4.4 | 86.6 | 0.5 | 4.6 | 0.0 | 21.2 | 0.1 | 433.7 |
| 09 | 741.5 | 4.4 | 103.0 | 0.6 | 7.9 | 0.0 | 18.1 | 0.1 | 408.3 |
| 10 | 747.6 | 4.7 | 80.4 | 0.5 | 5.2 | 0.0 | 16.5 | 0.1 | 378.1 |
| 11 | 778.0 | 4.8 | 85.6 | 0.5 | 5.7 | 0.0 | 15.7 | 0.1 | 392.9 |
| 12 | 837.3 | 5.1 | 82.3 | 0.5 | 7.0 | 0.0 | 12.3 | 0.1 | 493.8 |
| **2017** | | | | | | | | | |
| 01 | 916.5 | 5.5 | 104.4 | 0.6 | 5.2 | 0.0 | 5.3 | 0.0 | 505.6 |

*- 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

| | 2013 | 2014 | 2015 | 2016 | | | | | 2017 |
|---|---|---|---|---|---|---|---|---|---|
| | | | | I | I-IX | I-X | I-XI | I-XII | I |
| Total loans | 5793,5 | 7227,1 | 7855,3 | 7517,1 | 5760.7 | 5530.4 | 5552.6 | 5483.1 | 5476.4 |
| of which issued under plastic cards | 392,5 | 591,2 | 699,1 | 666,2 | 532.9 | 517.9 | 520.2 | 509.1 | 520.5 |
| In national currency | 4351,2 | 5450,0 | 4891,0 | 4621,9 | 3863.7 | 3779.2 | 3785.8 | 3772.6 | 3721.3 |
| of which issued under plastic cards | 266,6 | 456,4 | 412,3 | 400,0 | 313.5 | 305.1 | 300.3 | 289.0 | 284.2 |
| In foreign currency | 1442,3 | 1777,0 | 2964,2 | 2895,3 | 1897.0 | 1751.3 | 1766.8 | 1710.5 | 1755.1 |
| of which issued under plastic cards | 125,9 | 134,8 | 286,9 | 266,3 | 219.3 | 212.9 | 219.9 | 220.2 | 236.2 |
| Short-termloans | 1197,3 | 1385,0 | 1378,3 | 1303,9 | 948.4 | 931.9 | 956.5 | 927.1 | 927.6 |
| of which issued under plastic cards | 392,5 | 591,2 | 683,1 | 650,2 | 516.9 | 501.9 | 504.2 | 493.1 | 504.5 |
| In national currency | 888,1 | 978,0 | 751,7 | 711,1 | 567.7 | 562.3 | 565.9 | 539.5 | 541.9 |
| of which issued under plastic cards | 266,6 | 456,4 | 404,3 | 392,0 | 305.5 | 297.1 | 292.3 | 281.0 | 276.2 |
| In foreign currency | 309,1 | 407,0 | 626,6 | 592,7 | 380.7 | 369.6 | 390.6 | 387.6 | 385.7 |
| of which issued under plastic cards | 125,9 | 134,8 | 278,9 | 258,3 | 211.3 | 204.9 | 211.9 | 212.2 | 228.2 |
| Long-term loans | 4596,2 | 5842,1 | 6477,0 | 6213,3 | 4812.3 | 4598.5 | 4596.1 | 4556.0 | 4548.8 |
| of which issued under plastic cards | 0,0 | 0,0 | 16,0 | 16,0 | 16.0 | 16.0 | 16.0 | 16.0 | 16.0 |
| In national currency | 3463,1 | 4472,0 | 4139,4 | 3910,7 | 3296.0 | 3216.8 | 3219.9 | 3233.0 | 3179.4 |
| of which issued under plastic cards | 0,0 | 0,0 | 8,0 | 8,0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 |
| In foreign currency | 1133,1 | 1370,0 | 2337,6 | 2302,5 | 1516.2 | 1381.7 | 1376.1 | 1322.9 | 1369.4 |
| of which issued under plastic cards | 0,0 | 0,0 | 8,0 | 8,0 | 8.0 | 8.0 | 8.0 | 8.0 | 8.0 |
| ofwhichtoentrepreneurs | | | | | | | | | |
| Totalloans | 482,1 | 679,1 | 880,7 | 811,0 | 657.3 | 646.3 | 661.1 | 665.7 | 681.8 |
| of which issued under plastic cards | 5,0 | 2,3 | 2,6 | 2,5 | 1.9 | 2.2 | 2.7 | 2.2 | 2.5 |
| In national currency | 265,2 | 378,0 | 434,8 | 366,3 | 302.2 | 295.4 | 300.6 | 307.7 | 304.0 |
| of which issued under plastic cards | 1,6 | 1,8 | 1,6 | 1,5 | 1.0 | 1.4 | 1.3 | 0.9 | 1.0 |
| In foreign currency | 217,0 | 301,1 | 445,9 | 444,7 | 355.2 | 351.0 | 360.5 | 358.0 | 377.8 |
| of which issued under plastic cards | 3,5 | 0,5 | 1,0 | 1,0 | 0.9 | 0.9 | 1.4 | 1.4 | 1.5 |
| | | | | | | | | | |
| Short-termloans | 23,6 | 31,0 | 41,1 | 36,3 | 48.9 | 50.3 | 51.7 | 46.2 | 45.6 |
| of which issued under plastic cards | 1,5 | 1,8 | 1,5 | 1,4 | 1.0 | 1.3 | 1.3 | 1.0 | 1.1 |
| In national currency | 6,1 | 14,7 | 33,0 | 29,4 | 41.8 | 42.7 | 43.9 | 38.1 | 37.1 |
| of which issued under plastic cards | 1,5 | 1,8 | 1,5 | 1,4 | 1.0 | 1.3 | 1.3 | 0.8 | 0.8 |
| In foreign currency | 17,5 | 16,3 | 8,2 | 7,0 | 7.2 | 7.6 | 7.7 | 8.1 | 8.4 |
| of which issued under plastic cards | 0,0 | 0,0 | 0,0 | 0,0 | 0.0 | 0.0 | 0.0 | 0.2 | 0.2 |
| | | | | | | | | | |
| Long-term loans | 458,5 | 648,2 | 839,6 | 774,7 | 608.4 | 596.0 | 609.4 | 619.5 | 636.3 |
| of which issued under plastic cards | 3,5 | 0,6 | 1,1 | 1,1 | 0.9 | 0.9 | 1.4 | 1.2 | 1.4 |
| In national currency | 259,0 | 363,3 | 401,8 | 337,0 | 260.4 | 252.7 | 256.7 | 269.6 | 266.9 |
| of which issued under plastic cards | 0,0 | 0,1 | 0,1 | 0,1 | 0.1 | 0.1 | 0.0 | 0.0 | 0.2 |
| In foreign currency | 199,5 | 284,9 | 437,7 | 437,7 | 348.0 | 343.3 | 352.8 | 349.9 | 369.4 |
| of which issued under plastic cards | 3,5 | 0,5 | 1,0 | 1,0 | 0.9 | 0.9 | 1.4 | 1.2 | 1.3 |

*Non-bank credit organizations are excluded

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

| | 2013 | 2014 | 2015 | 2016 | | | | | 2017 |
|---|---|---|---|---|---|---|---|---|---|
| | | | | I | I-IX | I-X | I-XI | I-XII | I |
| Total loans | 2219,2 | 2680,1 | 3157,3 | 2912,0 | 2554.7 | 2482.4 | 2382.0 | 2466.1 | 2430.9 |
| -To state-owned legal entities | 127,6 | 91,9 | 178,3 | 179,8 | 177.5 | 167.2 | 168.3 | 173.3 | 171.5 |
| -To private legal entities | 2091,6 | 2588,1 | 2979,0 | 2732,2 | 2377.1 | 2315.2 | 2213.7 | 2292.8 | 2259.4 |
| | | | | | | | | | |
| Short-term loans | 472,8 | 507,0 | 583,8 | 542,4 | 466.3 | 485.9 | 506.8 | 566.4 | 536.3 |
| -To state-owned legal entities | 2,2 | 0,2 | 1,0 | 0,5 | 0.2 | 0.7 | 0.6 | 2.1 | 2.1 |
| -To private legal entities | 470,7 | 506,8 | 582,8 | 541,9 | 466.1 | 485.2 | 506.1 | 564.3 | 534.3 |
| | | | | | | | | | |
| In national currency | 330,1 | 324,6 | 184,0 | 159,4 | 185.6 | 190.9 | 193.9 | 237.6 | 219.6 |
| -To state-owned legal entities | 2,2 | 0,2 | 0,5 | 0,4 | 0.2 | 0.7 | 0.6 | 2.1 | 2.1 |
| -To private legal entities | 327,9 | 324,3 | 183,5 | 159,0 | 185.4 | 190.2 | 193.2 | 235.4 | 217.5 |
| | | | | | | | | | |
| In foreign currency | 142,8 | 182,5 | 399,8 | 383,0 | 280.7 | 295.0 | 312.9 | 328.9 | 316.8 |
| -To state-owned legal entities | 0,0 | 0,0 | 0,5 | 0,1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| -To private legal entities | 142,8 | 182,5 | 399,3 | 382,9 | 280.7 | 295.0 | 312.9 | 328.9 | 316.8 |
| | | | | | | | | | |
| Long-term loans | 1746,4 | 2173,0 | 2573,5 | 2369,6 | 2088.4 | 1996.5 | 1875.3 | 1899.7 | 1894.6 |
| -To state-owned legal entities | 125,4 | 91,7 | 177,3 | 179,4 | 177.4 | 166.5 | 167.7 | 171.2 | 169.5 |
| -To private legal entities | 1620,9 | 2081,3 | 2396,2 | 2190,3 | 1911.0 | 1830.0 | 1707.6 | 1728.5 | 1725.1 |
| | | | | | | | | | |
| In national currency | 1010,6 | 1454,7 | 1275,0 | 1051,2 | 1075.3 | 1075.1 | 1108.2 | 1156.6 | 1147.4 |
| -To state-owned legal entities | 1,6 | 4,0 | 4,2 | 1,7 | 2.6 | 2.5 | 11.7 | 11.8 | 11.8 |
| -To private legal entities | 1009,0 | 1450,7 | 1270,9 | 1049,5 | 1072.7 | 1072.6 | 1096.5 | 1144.8 | 1135.7 |
| | | | | | | | | | |
| In foreign currency | 735,8 | 718,3 | 1298,5 | 1318,4 | 1013.1 | 921.4 | 767.1 | 743.1 | 747.1 |
| -To state-owned legal entities | 123,8 | 87,7 | 173,2 | 177,7 | 174.8 | 163.9 | 155.9 | 159.4 | 157.7 |
| -To private legal entities | 612,0 | 630,6 | 1125,3 | 1140,7 | 838.3 | 757.4 | 611.1 | 583.8 | 589.4 |

*Non-bank credit organizations are excluded

Source: The Central Bank of the Republic of Azerbaijan

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

mln.manats

| | 2013 | 2014 | 2015 | 2016 | | | | | 2017 |
|---|---|---|---|---|---|---|---|---|---|
| | | | | I | I-IX | I-X | I-XI | I-XII | I |
| Total loans | | 61,1 | 181,1 | 178,9 | 257.0 | 260.4 | 466.2 | 472.7 | 327.6 |
| -To state-owned legal entities | 120,1 | 58,8 | 178,8 | 176,5 | 254.6 | 255.5 | 260.2 | 467.6 | 322.4 |
| -To private legal entities | 4,9 | 2,3 | 2,3 | 2,4 | 2.4 | 4.9 | 206.0 | 5.1 | 5.2 |
| | | | | | | | | | |
| Short-term loans | 17,9 | 5,2 | 23,2 | 19,9 | 0.6 | 0.9 | 0.9 | 0.9 | 0.9 |
| -To state-owned legal entities | 13,8 | 4,9 | 23,0 | 19,7 | 0.5 | 0.5 | 0.3 | 0.3 | 0.3 |
| -To private legal entities | 4,1 | 0,3 | 0,1 | 0,2 | 0.1 | 0.4 | 0.6 | 0.6 | 0.6 |
| | | | | | | | | | |
| In national currency | 14,1 | 0,3 | 0,1 | 0,2 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| -To state-owned legal entities | 10,0 | 0,0 | 0,0 | 0,0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| -To private legal entities | 4,1 | 0,3 | 0,1 | 0,2 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| | | | | | | | | | |
| In foreign currency | 3,8 | 4,9 | 23,0 | 19,7 | 0.5 | 0.9 | 0.8 | 0.8 | 0.9 |
| -To state-owned legal entities | 3,8 | 4,9 | 23,0 | 19,7 | 0.5 | 0.5 | 0.3 | 0.3 | 0.3 |
| -To private legal entities | 0,0 | 0,0 | 0,0 | 0,0 | 0.0 | 0.3 | 0.5 | 0.5 | 0.6 |
| | | | | | | | | | |
| Long-term loans | 107,1 | 55,9 | 157,9 | 159,0 | 256.4 | 259.5 | 465.3 | 471.8 | 326.6 |
| -To state-owned legal entities | 106,3 | 53,9 | 155,8 | 156,8 | 254.1 | 255.0 | 259.9 | 467.3 | 322.1 |
| -To private legal entities | 0,8 | 2,0 | 2,1 | 2,2 | 2.3 | 4.5 | 205.4 | 4.5 | 4.6 |
| | | | | | | | | | |
| In national currency | 100,7 | 50,6 | 70,4 | 70,5 | 170.6 | 172.8 | 172.8 | 172.8 | 3.1 |
| -To state-owned legal entities | 100,1 | 49,8 | 69,8 | 69,8 | 169.8 | 169.8 | 169.8 | 169.8 | 0.1 |
| - To private legal entities | 0,6 | 0,8 | 0,6 | 0,7 | 0.7 | 3.0 | 3.0 | 3.0 | 3.0 |
| | | | | | | | | | |
| In foreign currency | 6,4 | 5,3 | 87,5 | 88,5 | 85.8 | 86.7 | 292.5 | 299.0 | 323.6 |
| -To state-owned legal entities | 6,1 | 4,1 | 86,0 | 87,0 | 84.3 | 85.2 | 90.1 | 297.5 | 322.0 |
| -To private legal entities | 0,2 | 1,2 | 1,5 | 1,5 | 1.5 | 1.5 | 202.4 | 1.5 | 1.6 |

*Non-bank credit organizations are excluded

Source: The Central Bank of the Republic of Azerbaijan

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

mln.manats

| | 2013 | 2014 | 2015 | 2016 | | | | 2017 |
|---|---|---|---|---|---|---|---|---|
| | | | | I | I-X | I-XI | I-XII | I |
| Total loans | *163,2* | *134,7* | *135,4* | *131,4* | *105.9* | *135.6* | *123.6* | *128.9* |
| -To state-owned legal entities | *92,0* | *82,1* | *32,1* | *31,4* | *23.4* | *49.6* | *51.7* | *54.3* |
| -To private legal entities | *71,2* | *52,7* | *103,3* | *100,0* | *82.5* | *86.0* | *71.9* | *74.6* |
| | | | | | | | | |
| Short-term loans | *119,4* | *103,9* | *78,5* | *75,2* | *64.3* | *67.6* | *66.7* | *69.3* |
| -To state-owned legal entities | *81,8* | *75,8* | *0,0* | *0,0* | *0.0* | *0.0* | *0.0* | *0.0* |
| -To private legal entities | *37,6* | *28,1* | *78,5* | *75,2* | *64.3* | *67.6* | *66.7* | *69.3* |
| | | | | | | | | |
| In national currency | *113,7* | *92,7* | *19,0* | *19,0* | *25.5* | *25.5* | *25.7* | *25.7* |
| -To state-owned legal entities | *76,3* | *70,3* | *0,0* | *0,0* | *0.0* | *0.0* | *0.0* | *0.0* |
| -To private legal entities | *37,5* | *22,4* | *19,0* | *19,0* | *25.5* | *25.5* | *25.7* | *25.7* |
| | | | | | | | | |
| In foreign currency | *5,6* | *11,2* | *59,5* | *56,1* | *38.8* | *42.1* | *41.0* | *43.6* |
| -To state-owned legal entities | *5,5* | *5,5* | *0,0* | *0,0* | *0.0* | *0.0* | *0.0* | *0.0* |
| -To private legal entities | *0,1* | *5,7* | *59,5* | *56,1* | *38.8* | *42.1* | *41.0* | *43.6* |
| | | | | | | | | |
| Long-term loans | *43,8* | *30,9* | *56,9* | *56,2* | *41.7* | *68.1* | *56.9* | *59.6* |
| -To state-owned legal entities | *10,2* | *6,3* | *32,1* | *31,4* | *23.4* | *49.6* | *51.7* | *54.3* |
| -To private legal entities | *33,7* | *24,6* | *24,8* | *24,8* | *18.2* | *18.4* | *5.2* | *5.3* |
| | | | | | | | | |
| In national currency | *35,0* | *22,2* | *49,8* | *48,9* | *37.3* | *63.5* | *21.3* | *19.9* |
| -To state-owned legal entities | *10,2* | *6,3* | *32,1* | *31,4* | *23.4* | *49.6* | *20.8* | *19.4* |
| -To private legal entities | *24,9* | *15,9* | *17,7* | *17,5* | *13.9* | *13.8* | *0.5* | *0.5* |
| | | | | | | | | |
| In foreign currency | *8,8* | *8,7* | *7,1* | *7,3* | *4.4* | *4.6* | *35.6* | *39.7* |
| -To state-owned legal entities | *0,0* | *0,0* | *0,0* | *0,0* | *0.0* | *0.0* | *30.9* | *34.9* |
| -To private legal entities | *8,8* | *8,7* | *7,1* | *7,3* | *4.4* | *4.6* | *4.7* | *4.8* |

*Non-bank credit organizations are excluded

Source: The Central Bank of the Republic of Azerbaijan

## Table 2.8.5. Loans to legal entities operating in agricultural, forestry or fishing sector *

mln.manats

| | 2013 | 2014 | 2015 | 2016 | | | | 2017 |
|---|---|---|---|---|---|---|---|---|
| | | | I-XII | I | I-X | I-XI | I-XII | I |
| Total loans | 732,7 | 845,9 | 506,0 | 438,7 | *397.9* | *416.9* | *436.4* | *430.2* |
| -To state-owned legal entities | 4,6 | 4,5 | 6,8 | 1,8 | *0.8* | *0.8* | *0.7* | *0.7* |
| -To private legal entities | 728,1 | 841,4 | 499,3 | 436,9 | *397.1* | *416.2* | *435.7* | *429.5* |
| | | | | | | | | |
| Short-term loans | 10,0 | 16,7 | 27,9 | 15,8 | *25.3* | *38.3* | *40.8* | *38.1* |
| -To state-owned legal entities | 0,0 | 0,0 | 0,0 | 0,0 | *0.0* | *0.0* | *0.0* | *0.0* |
| -To private legal entities | 10,0 | 16,7 | 27,9 | 15,8 | *25.3* | *38.3* | *40.8* | *38.1* |
| | | | | | | | | |
| In national currency | 7,1 | 10,3 | 10,7 | 4,6 | *12.2* | *12.7* | *11.7* | *11.1* |
| -To state-owned legal entities | 0,0 | 0,0 | 0,0 | 0,0 | *0.0* | *0.0* | *0.0* | *0.0* |
| -To private legal entities | 7,1 | 10,3 | 10,7 | 4,6 | *12.2* | *12.7* | *11.7* | *11.1* |
| | | | | | | | | |
| In foreign currency | 2,9 | 6,4 | 17,1 | 11,2 | *13.1* | *25.6* | *29.0* | *27.0* |
| -To state-owned legal entities | 0,0 | 0,0 | 0,0 | 0,0 | *0.0* | *0.0* | *0.0* | *0.0* |
| -To private legal entities | 2,9 | 6,4 | 17,1 | 11,2 | *13.1* | *25.6* | *29.0* | *27.0* |
| | | | | | | | | |
| Long-term loans | 722,7 | 829,2 | 478,2 | 423,0 | *372.6* | *378.7* | *395.7* | *392.2* |
| -To state owned legal entities | 4,6 | 4,5 | 6,8 | 1,8 | *0.8* | *0.8* | *0.7* | *0.7* |
| -To private legal entities | 718,1 | 824,7 | 471,4 | 421,1 | *371.8* | *377.9* | *394.9* | *391.4* |
| | | | | | | | | |
| In national currency | 676,6 | 777,2 | 441,5 | 399,3 | *353.7* | *358.9* | *375.8* | *371.2* |
| -To state-owned legal entities | 2,1 | 2,0 | 1,8 | 1,8 | *0.8* | *0.8* | *0.7* | *0.7* |
| -To private legal entities | 674,5 | 775,1 | 439,7 | 397,5 | *352.9* | *358.1* | *375.1* | *370.5* |
| | | | | | | | | |
| In foreign currency | 46,2 | 52,0 | 36,7 | 23,6 | *18.9* | *19.8* | *19.8* | *21.0* |
| -To state-owned legal entities | 2,5 | 2,5 | 4,9 | 0,0 | *0.0* | *0.0* | *0.0* | *0.0* |
| -To private legal entities | 43,7 | 49,5 | 31,7 | 23,6 | *18.9* | *19.8* | *19.8* | *21.0* |

*Non-bank credit organizations are excluded

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

| | 2013 | 2014 | 2015 | 2016 | | | | | 2017 |
|---|---|---|---|---|---|---|---|---|---|
| | | | | I | I-IX | I-X | I-XI | I-XII | I |
| Total loans | 2102,1 | 2243,9 | 2182,4 | 2201,2 | 1186.9 | *1048.4* | *1077.3* | *1077.5* | *1089.9* |
| -To state-owned legal entities | 10,6 | 54,7 | 11,1 | 11,5 | 67.5 | *65.5* | *64.9* | *63.6* | *63.7* |
| -To private legal entities | 2091,5 | 2189,2 | 2171,3 | 2189,8 | 1119.4 | *983.0* | *1012.4* | *1013.9* | *1026.3* |
| | | | | | | | | | |
| Short-term loans | 209,1 | 292,3 | 456,5 | 437,2 | 208.5 | *182.2* | *206.8* | *232.1* | *238.4* |
| -To state-owned legal entities | 10,6 | 41,5 | 11,1 | 11,4 | 5.3 | *3.8* | *3.4* | *2.7* | *2.7* |
| -To private legal entities | 198,5 | 250,8 | 445,4 | 425,8 | 203.2 | *178.4* | *203.4* | *229.4* | *235.7* |
| | | | | | | | | | |
| In national currency | 189,2 | 276,3 | 121,1 | 101,3 | 77.3 | *55.6* | *65.8* | *63.7* | *57.3* |
| -To state-owned legal entities | 10,6 | 34,5 | 0,7 | 0,7 | 5.3 | *3.8* | *3.4* | *2.7* | *2.7* |
| -To private legal entities | 178,7 | 241,8 | 120,4 | 100,6 | 72.0 | *51.8* | *62.4* | *61.0* | *54.7* |
| | | | | | | | | | |
| In foreign currency | 19,8 | 16,0 | 335,4 | 335,9 | 131.2 | *126.6* | *141.1* | *168.4* | *181.1* |
| -To state-owned legal entities | 0,0 | 7,1 | 10,4 | 10,7 | 0.0 | *0.0* | *0.0* | *0.0* | *0.0* |
| -To private legal entities | 19,8 | 9,0 | 325,0 | 325,3 | 131.2 | *126.6* | *141.1* | *168.4* | *181.1* |
| | | | | | | | | | |
| Long-term loans | 1893,1 | 1951,6 | 1725,9 | 1764,0 | 978.4 | *866.3* | *870.5* | *845.4* | *851.5* |
| -To state-owned legal entities | 0,1 | 13,2 | 0,1 | 0,1 | 62.2 | *61.7* | *61.5* | *61.0* | *61.0* |
| -To private legal entities | 1893,0 | 1938,4 | 1725,8 | 1763,9 | 916.2 | *804.6* | *809.0* | *784.4* | *790.5* |
| | | | | | | | | | |
| In national currency | 1878,9 | 1923,2 | 1497,3 | 1550,1 | 803.0 | *740.6* | *739.1* | *737.8* | *735.3* |
| -To state-owned legal entities | 0,1 | 13,2 | 0,0 | 0,0 | 54.9 | *54.3* | *53.7* | *53.0* | *52.4* |
| -To private legal entities | 1878,8 | 1910,0 | 1497,2 | 1550,1 | 748.1 | *686.3* | *685.4* | *684.8* | *682.9* |
| | | | | | | | | | |
| In foreign currency | 14,2 | 28,4 | 228,7 | 213,9 | 175.4 | *125.7* | *131.4* | *107.6* | *116.2* |
| -To state-owned legal entities | 0,0 | 0,0 | 0,0 | 0,0 | 7.3 | *7.4* | *7.8* | *8.0* | *8.6* |
| -To private legal entities | 14,2 | 28,4 | 228,6 | 213,9 | 168.1 | *118.3* | *123.6* | *99.6* | *107.6* |

*Non-bank credit organizations are excluded

Source: The Central Bank of the Republic of Azerbaijan

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

mln.manats

| | 2013 | 2014 | 2015 | 2016 | | | | 2017 |
|---|---|---|---|---|---|---|---|---|
| | | | I-XII | I | I-IX | I-X | I-XI | I-XII | I |
| Total loans | 260,5 | 311,1 | 868,3 | 869,0 | 767.9 | *772.0* | *813.9* | *831.1* | *898.5* |
| -To state-owned legal entities | 0,0 | 0,0 | 0,0 | 0,0 | 0.0 | *0.0* | *0.0* | *0.0* | *0.0* |
| -To private legal entities | 260,5 | 311,1 | 868,3 | 869,0 | 767.9 | *772.0* | *813.9* | *831.1* | *898.5* |
| | | | | | | | | | |
| Short-term loans | 2,7 | 5,0 | 4,6 | 2,1 | 0.0 | *0.0* | *0.0* | *0.0* | *0.0* |
| -To state-owned legal entities | 0,0 | 0,0 | 0,0 | 0,0 | 0.0 | *0.0* | *0.0* | *0.0* | *0.0* |
| -To private legal entities | 2,7 | 5,0 | 4,6 | 2,1 | 0.0 | *0.0* | *0.0* | *0.0* | *0.0* |
| | | | | | | | | | |
| In national currency | 2,6 | 3,4 | 2,3 | 0,0 | 0.0 | *0.0* | *0.0* | *0.0* | *0.0* |
| -To state-owned legal entities | 0,0 | 0,0 | 0,0 | 0,0 | 0.0 | *0.0* | *0.0* | *0.0* | *0.0* |
| -To private legal entities | 2,6 | 3,4 | 2,3 | 0,0 | 0.0 | *0.0* | *0.0* | *0.0* | *0.0* |
| | | | | | | | | | |
| In foreign currency | 0,1 | 1,6 | 2,3 | 2,1 | 0.0 | *0.0* | *0.0* | *0.0* | *0.0* |
| -To state-owned legal entities | 0,0 | 0,0 | 0,0 | 0,0 | 0.0 | *0.0* | *0.0* | *0.0* | *0.0* |
| -To private legal entities | 0,1 | 1,6 | 2,3 | 2,1 | 0.0 | *0.0* | *0.0* | *0.0* | *0.0* |
| | | | | | | | | | |
| Long-term loans | 257,8 | 306,1 | 863,7 | 866,8 | 767.9 | *772.0* | *813.9* | *831.1* | *898.5* |
| -To state-owned legal entities | 0,0 | 0,0 | 0,0 | 0,0 | 0.0 | *0.0* | *0.0* | *0.0* | *0.0* |
| -To private legal entities | 257,8 | 306,1 | 863,7 | 866,8 | 767.9 | *772.0* | *813.9* | *831.1* | *898.5* |
| | | | | | | | | | |
| In national currency | 47,7 | 50,7 | 21,7 | 3,0 | 1.1 | *0.0* | *0.0* | *0.0* | *0.0* |
| -To state-owned legal entities | 0,0 | 0,0 | 0,0 | 0,0 | 0.0 | *0.0* | *0.0* | *0.0* | *0.0* |
| -To private legal entities | 47,7 | 50,7 | 21,7 | 3,0 | 1.1 | *0.0* | *0.0* | *0.0* | *0.0* |
| | | | | | | | | | |
| In foreign currency | 210,1 | 255,5 | 842,0 | 863,9 | 766.8 | *771.9* | *813.8* | *831.0* | *898.5* |
| -To state-owned legal entities | 0,0 | 0,0 | 0,0 | 0,0 | 0.0 | *0.0* | *0.0* | *0.0* | *0.0* |
| -To private legal entities | 210,1 | 255,5 | 842,0 | 863,9 | 766.8 | *771.9* | *813.8* | *831.0* | *898.5* |

*Non-bank credit organizations are excluded

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

| | 2013 | 2014 | 2015 | 2016 | | | | | 2017 |
|---|---|---|---|---|---|---|---|---|---|
| | | | | I | I-IX | I-X | I-XI | I-XII | I |
| Total loans | 1516,4 | 2027,8 | 1948,3 | 1881,5 | *1332.1* | *1208.7* | *1238.4* | *1263.1* | *1298.5* |
| -To state-owned legal entities | 79,9 | 40,8 | 19,5 | 21,4 | *23.5* | *21.0* | *21.0* | *17.7* | *22.3* |
| -To private legal entities | 1436,5 | 1987,1 | 1928,9 | 1860,2 | *1308.6* | *1187.7* | *1217.3* | *1245.4* | *1276.1* |
| | | | | | | | | | |
| Short-term loans | 261,2 | 307,3 | 723,1 | 673,4 | *432.9* | *327.4* | *345.0* | *383.0* | *405.2* |
| -To state-owned legal entities | 25,9 | 12,5 | 17,5 | 19,2 | *19.7* | *17.4* | *17.0* | *17.5* | *20.5* |
| -To private legal entities | 235,3 | 294,8 | 705,6 | 654,2 | *413.2* | *310.1* | *327.9* | *365.4* | *384.7* |
| | | | | | | | | | |
| In national currency | 111,9 | 133,2 | 95,6 | 87,7 | *71.4* | *72.2* | *72.5* | *96.7* | *98.3* |
| -To state-owned legal entities | 25,9 | 12,5 | 2,5 | 3,8 | *4.6* | *4.6* | *3.7* | *4.0* | *5.8* |
| -To private legal entities | 85,9 | 120,7 | 93,0 | 83,9 | *66.9* | *67.6* | *68.8* | *92.7* | *92.5* |
| | | | | | | | | | |
| In foreign currency | 149,4 | 174,1 | 627,6 | 585,7 | *361.4* | *255.3* | *272.4* | *286.2* | *306.9* |
| -To state-owned legal entities | 0,0 | 0,0 | 15,0 | 15,5 | *15.1* | *12.8* | *13.3* | *13.5* | *14.6* |
| -To private legal entities | 149,4 | 174,1 | 612,5 | 570,2 | *346.3* | *242.5* | *259.1* | *272.7* | *292.2* |
| | | | | | | | | | |
| Long-term loans | 1255,2 | 1720,5 | 1225,2 | 1208,1 | *899.2* | *881.2* | *893.4* | *880.2* | *893.3* |
| -To state-owned legal entities | 54,0 | 28,3 | 1,9 | 2,1 | *3.8* | *3.6* | *4.0* | *0.2* | *1.8* |
| -To private legal entities | 1201,2 | 1692,2 | 1223,3 | 1206,0 | *895.4* | *877.7* | *889.4* | *880.0* | *891.5* |
| | | | | | | | | | |
| In national currency | 891,4 | 1381,6 | 756,8 | 737,7 | *726.1* | *710.6* | *709.4* | *693.9* | *693.3* |
| -To state-owned legal entities | 53,4 | 28,1 | 0,4 | 0,5 | *2.2* | *3.6* | *4.0* | *0.2* | *1.8* |
| -To private legal entities | 838,1 | 1353,5 | 756,4 | 737,2 | *723.9* | *707.0* | *705.4* | *693.7* | *691.5* |
| | | | | | | | | | |
| In foreign currency | 363,8 | 338,9 | 468,4 | 470,4 | *173.2* | *170.6* | *184.0* | *186.3* | *199.9* |
| -To state-owned legal entities | 0,6 | 0,2 | 1,6 | 1,6 | *1.6* | *0.0* | *0.0* | *0.0* | *0.0* |
| -To private legal entities | 363,2 | 338,7 | 466,9 | 468,8 | *171.5* | *170.6* | *184.0* | *186.3* | *199.9* |

*Non-bank credit organizations are excluded

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

| | 2013 | 2014 | 2015 | 2016 | | | | | 2017 |
|---|---|---|---|---|---|---|---|---|---|
| | | | | I | I-IX | I-X | I-XI | I-XII | I |
| Total loans | 506,0 | 736,0 | 1465,0 | 1501,3 | 1162.8 | 1164.5 | 1233.5 | 1270.8 | 1395.7 |
| -To state-owned legal entities | 131,1 | 393,4 | 836,0 | 859,8 | 662.1 | 655.8 | 692.6 | 716.5 | 816.0 |
| -To private legal entities | 375,0 | 342,7 | 629,0 | 641,5 | 500.7 | 508.7 | 540.8 | 554.3 | 579.7 |
| | | | | | | | | | |
| Short-term loans | 166,4 | 329,0 | 544,5 | 561,7 | 211.2 | 202.2 | 228.2 | 255.4 | 314.0 |
| -To state-owned legal entities | 57,1 | 290,0 | 439,6 | 454,0 | 165.8 | 157.4 | 170.1 | 197.1 | 257.4 |
| -To private legal entities | 109,3 | 39,0 | 104,9 | 107,7 | 45.4 | 44.8 | 58.1 | 58.3 | 56.7 |
| | | | | | | | | | |
| In national currency | 87,4 | 78,0 | 53,9 | 53,3 | 60.3 | 59.7 | 62.9 | 57.4 | 55.5 |
| -To state-owned legal entities | 45,7 | 64,5 | 28,8 | 28,6 | 31.0 | 31.0 | 30.5 | 23.8 | 23.8 |
| -To private legal entities | 41,7 | 13,4 | 25,1 | 24,7 | 29.2 | 28.6 | 32.5 | 33.6 | 31.7 |
| | | | | | | | | | |
| In foreign currency | 79,0 | 251,0 | 490,6 | 508,4 | 151.0 | 142.6 | 165.3 | 198.0 | 258.6 |
| -To state-owned legal entities | 11,4 | 225,5 | 410,8 | 425,4 | 134.8 | 126.4 | 139.7 | 173.3 | 233.6 |
| -To private legal entities | 67,6 | 25,5 | 79,8 | 83,0 | 16.2 | 16.2 | 25.6 | 24.7 | 25.0 |
| | | | | | | | | | |
| Long-term loans | 339,6 | 407,0 | 920,5 | 939,7 | 951.5 | 962.3 | 1005.3 | 1015.4 | 1081.7 |
| -To state-owned legal entities | 73,9 | 103,3 | 396,4 | 405,8 | 496.2 | 498.4 | 522.5 | 519.4 | 558.6 |
| -To private legal entities | 265,7 | 303,7 | 524,1 | 533,9 | 455.3 | 463.9 | 482.7 | 496.0 | 523.0 |
| | | | | | | | | | |
| In national currency | 91,0 | 125,4 | 156,1 | 157,3 | 138.7 | 142.6 | 141.3 | 130.0 | 129.8 |
| -To state-owned legal entities | 4,4 | 16,5 | 25,4 | 25,0 | 41.3 | 38.7 | 38.6 | 27.7 | 28.1 |
| -To private legal entities | 86,7 | 108,8 | 130,7 | 132,3 | 97.4 | 103.9 | 102.7 | 102.3 | 101.8 |
| | | | | | | | | | |
| In foreign currency | 248,6 | 281,6 | 764,4 | 782,4 | 812.9 | 819.8 | 864.0 | 885.4 | 951.8 |
| -To state-owned legal entities | 69,6 | 86,8 | 371,0 | 380,8 | 455.0 | 459.7 | 483.9 | 491.7 | 530.6 |
| -To private legal entities | 179,0 | 194,9 | 393,3 | 401,6 | 357.9 | 360.0 | 380.1 | 393.7 | 421.3 |

*Non-bank credit organizations are excluded

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 AMF | | | |
|---|---|---|---|---|---|---|---|---|
| Year, month | AMF loans financed by government budget | Mortgage loans of commercial banks | Refinanced mortgage loans byAMF | Volume of the AMF issued bonds | Theamountofloansissuedby authorize credit organizations, manat | Terms (month) | Interest rate | Monthly payment, Manat |
| **2010** | **14,0** | **96,9** | **90,5** | **75,0** | **40025,5** | **268,0** | **6,9** | **306,7** |
| **2011** | **20,0** | **95,5** | **77,0** | **77,0** | **39378,2** | **270,0** | **6,91** | **301,4** |
| **2012** | **0,0** | **75,2** | **91,2** | **36,0** | **38715,0** | **278,0** | **7,00** | **317,0** |
| **2013** | **0,0** | **112,9** | **86,9** | **57,0** | **39474,0** | **278,0** | **6,88** | **319,9** |
| **2014** | **0,0** | **97,1** | **126,4** | **0,0** | **40206,0** | **279,0** | **6,79** | **332,5** |
| 03 | 10,0 | 27,4 | 27,1 | 10,0 | 39676,0 | 278,0 | 6,86 | 319,4 |
| 04 | 0,0 | 42,0 | 38,0 | 5,0 | 39749,0 | 278,0 | 6,85 | 319,0 |
| 05 | 0,0 | 52,7 | 44,7 | 10,0 | 39839,0 | 278,0 | 6,83 | 318,5 |
| 06 | 0,0 | 60,7 | 56,6 | 10,0 | 39891,0 | 278,0 | 6,83 | 318,6 |
| 07 | 10,0 | 66,7 | 68,6 | 0,0 | 39944,0 | 278,0 | 6,82 | 318,7 |
| 08 | 0,0 | 73,2 | 78,5 | 0,0 | 39978,0 | 278,0 | 6,82 | 318,7 |
| 09 | 20,0 | 78,6 | 94,4 | 0,0 | 40031,4 | 278,0 | 6,82 | 318,8 |
| 10 | 0,0 | 82,0 | 109,7 | 0,0 | 40049,2 | 279,0 | 6,82 | 318,7 |
| 11 | 0,0 | 88,6 | 120,0 | 0,0 | 40114,0 | 279,0 | 6,81 | 331,6 |
| 12 | 0,0 | 97,1 | 126,4 | 0,0 | 40206,0 | 279,0 | 6,79 | 332,5 |
| **2015** | **4,6** | **97,2** | **113,6** | **4,0** | **40873,1** | **280,0** | **6,71** | **297,6** |
| 01 | 0,0 | 4,2 | 5,0 | 3,0 | 40174,0 | 278,0 | 6,77 | 297,4 |
| 02 | 3,8 | 14,1 | 8,1 | 0,0 | 40251,0 | 279,0 | 6,77 | 297,1 |
| 03 | 2,6 | 21,7 | 15,4 | 0,0 | 40306,0 | 279,0 | 6,76 | 297,2 |
| 04 | 2,8 | 34,9 | 21,9 | 8,0 | 40482,0 | 279,0 | 6,74 | 297,6 |
| 05 | 10,0 | 47,0 | 29,5 | 0,0 | 40524,0 | 279,0 | 6,74 | 297,3 |
| 06 | 4,7 | 56,5 | 37,8 | 10,0 | 40584,0 | 279,0 | 6,73 | 297,4 |
| 07 | 5,3 | 65,2 | 48,9 | 10,0 | 40697,8 | 279,7 | 6,72 | 297,5 |
| 08 | 4,1 | 71,8 | 58,7 | 0,0 | 40699,7 | 280,0 | 6,72 | 297,5 |
| 09 | 4,0 | 77,2 | 75,1 | 5,0 | 40736,7 | 280,0 | 6,71 | 297,0 |
| 10 | 4,3 | 83,2 | 89,9 | 5,0 | 40783,2 | 280,0 | 6,71 | 297,1 |
| 11 | 3,9 | 90,4 | 103,1 | 5,0 | 40833,6 | 280,0 | 6,71 | 297,1 |
| 12 | 4,6 | 97,2 | 113,6 | 4,0 | 40873,1 | 280,0 | 6,71 | 297,6 |
| **2016** | **4.9** | **0.0** | **0.6** | **0.0** | **41118.4** | **280.0** | **6.69** | **296.5** |
| 01 | 0,0 | 0,6 | 4,2 | 0,0 | 40878,7 | 280,0 | 6,71 | 297,3 |
| 02 | 0,0 | 0,2 | 8,5 | 0,0 | 40880,1 | 280,0 | 6,71 | 297,2 |
| 03 | 11,0 | 0,1 | 5,4 | 0,0 | 40881,3 | 280,0 | 6,71 | 296,9 |
| 04 | 3,5 | 0,2 | 3,5 | 0,0 | 40883,1 | 280,0 | 6,70 | 296,7 |
| 05 | 4.2 | 0.0 | 4.2 | 0.0 | 40885.5 | 280.0 | 6.70 | 296.6 |
| 06 | 4.4 | 0.0 | 2.7 | 0.0 | 40882.6 | 280.0 | 6.70 | 296.3 |
| 07 | 5.1 | 0.0 | 0.9 | 0.0 | 40882.6 | 280.0 | 6.70 | 296.1 |
| 08 | 4.2 | 0.0 | 1.1 | 0.0 | 40882.6 | 280.0 | 6.70 | 295.9 |
| 09 | 4.3 | 0.0 | 0.8 | 0.0 | 40882.6 | 280.0 | 6.70 | 295.8 |
| 10 | 4.6 | 0.0 | 0.8 | 0.0 | 40882.6 | 280.0 | 6.70 | 295.7 |
| 11 | 4.9 | 0.0 | 0.6 | 0.0 | 40945.6 | 280.0 | 6.69 | 295.8 |
| 12 | 4.9 | 0.0 | 0.6 | 0.0 | 41118.4 | 280.0 | 6.69 | 296.5 |
| **2017** | | | | | | | | |
| 01 | 0.0 | 10.1 | 0.7 | 10.0 | 41331.5 | 280.0 | 6.68 | 297.6 |

Source: Azerbaijan Mortgage Fund under Central Bank of the Republic of Azerbaijan (AMF)

## Table 2.10. Loans by regions

| 01.02.2017 | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| thousand manats | | | | | | | | | | | | | | |
| 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 | **16705157.1** | **10.6** | **8406837.4** | **12.4** | **8298319.7** | **8.9** | **1326691.9** | **16.1** | **2256923.4** | **6.8** | **7080145.5** | **11.8** | **6041396.3** | **9.7** |
| including: | | | | | | | | | | | | | | |
| Baku city | 14233762.4 | 9.1 | 6769500.0 | 10.8 | 7464262.4 | 7.6 | 1077049.0 | 15.2 | 2175114.7 | 6.4 | 5692451.0 | 10.1 | 5289147.7 | 8.1 |
| Absheron economic region | 521331.8 | 16.2 | 339418.8 | 14.9 | 181913.1 | 18.6 | 85696.2 | 13.5 | 17568.8 | 13.6 | 253722.6 | 15.4 | 164344.3 | 19.2 |
| Aran economic region | 609831.7 | 22.4 | 386097.0 | 22.2 | 223734.7 | 22.7 | 51454.6 | 23.1 | 18417.9 | 22.7 | 334642.4 | 22.1 | 205316.8 | 22.7 |
| Daghlig-Shirvan economic region | 92901.6 | 22.0 | 60212.8 | 21.3 | 32688.8 | 23.2 | 8033.5 | 24.7 | 2537.8 | 22.9 | 52179.3 | 20.8 | 30151.0 | 23.2 |
| Ganja-Qazakh economic region | 524701.6 | 19.3 | 336316.6 | 19.3 | 188385.0 | 19.2 | 49901.8 | 22.2 | 27356.4 | 13.3 | 286414.8 | 18.8 | 161028.6 | 20.2 |
| Guba-Khachmaz economic region | 189295.6 | 19.3 | 131190.0 | 18.5 | 58105.6 | 21.2 | 13508.7 | 23.1 | 3966.1 | 18.8 | 117681.2 | 17.9 | 54139.5 | 21.4 |
| Lankaran economic region | 217528.7 | 21.7 | 129650.3 | 21.8 | 87878.4 | 21.4 | 18639.7 | 23.9 | 5507.5 | 22.2 | 111010.6 | 21.5 | 82370.9 | 21.4 |
| Sheki-Zagatala economic region | 166553.8 | 21.6 | 112212.0 | 21.1 | 54341.8 | 22.7 | 15505.8 | 21.8 | 4078.8 | 21.5 | 96706.2 | 21.0 | 50263.0 | 22.8 |
| Yukhari-Karabakh economic region | 38923.0 | 17.6 | 34348.5 | 17.4 | 4574.5 | 19.7 | 2137.3 | 24.4 | 2120.4 | 14.3 | 32211.2 | 16.9 | 2454.1 | 24.3 |
| Kalbajar-Lachin economic region | 873.9 | 12.6 | 688.8 | 10.1 | 185.1 | 22.1 | 7.4 | 23.0 | 8.9 | 12.5 | 681.4 | 9.9 | 176.2 | 22.6 |
| Nakhchivan economic region | 109453.0 | 12.1 | 107202.7 | 11.8 | 2250.3 | 23.1 | 4757.9 | 19.4 | 246.2 | 19.3 | 102444.8 | 11.5 | 2004.1 | 23.6 |

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 |
| **2010** | **7625,8** | **3029,8** | **385,0** | **1024,9** | **189,1** | **1430,7** | **2177,0** | **7,5** | **544,4** | **553,6** | **1071,5** | **2419,0** | **1093,8** | **149,7** | **695,9** | **479,7** |
| **2011** | **9447,0** | **4119,8** | **613,1** | **1668,5** | **230,6** | **1607,5** | **2519,5** | **7,3** | **670,6** | **405,3** | **1436,3** | **2807,6** | **1136,2** | **184,9** | **1035,9** | **450,6** |
| **2012** | **10699,2** | **5113,4** | **777,1** | **2186,7** | **265,7** | **1883,9** | **2783,0** | **5,5** | **706,3** | **449,4** | **1621,7** | **2802,9** | **1198,5** | **188,4** | **930,0** | **486,0** |
| **2013** | **12475,8** | **6395,8** | **778,7** | **3109,6** | **309,6** | **2197,9** | **3261,5** | **103,5** | **731,3** | **428,7** | **1998,1** | **2818,4** | **1444,4** | **243,4** | **703,5** | **427,1** |
| **2014** | **15453,4** | **7188,4** | **884,0** | **3538,4** | **338,4** | **2427,6** | **4298,1** | **158,7** | **965,8** | **297,4** | **2876,2** | **3966,9** | **1691,7** | **504,9** | **1163,0** | **607,2** |
| 03 | 13308,1 | 6656,3 | 926,8 | 3150,3 | 329,5 | 2249,7 | 3610,4 | 139,8 | 771,0 | 384,6 | 2315,0 | 3041,3 | 1329,0 | 279,3 | 1006,2 | 426,7 |
| 06 | 13991,4 | 6720,6 | 798,5 | 3399,8 | 331,3 | 2191,1 | 4091,4 | 107,9 | 922,0 | 307,1 | 2754,4 | 3179,4 | 1510,1 | 345,7 | 853,6 | 470,0 |
| 09 | 14531,5 | 6959,7 | 903,6 | 3517,5 | 329,4 | 2209,2 | 4085,6 | 129,8 | 940,1 | 293,4 | 2722,3 | 3486,2 | 1461,5 | 464,2 | 1124,1 | 436,4 |
| **2015** | **23431,4** | **9473,9** | **440,9** | **979,3** | **1200,3** | **6853,4** | **6358,8** | **89,1** | **603,4** | **628,3** | **5038,0** | **7630,4** | **1703,3** | **485,7** | **3910,9** | **1498,8** |
| 03 | 18519,1 | 7781,6 | 660,5 | 2036,5 | 620,1 | 4464,5 | 6094,5 | 80,2 | 1073,9 | 411,5 | 4528,9 | 4642,9 | 1266,7 | 429,0 | 2087,9 | 859,3 |
| 06 | 18231,6 | 7653,6 | 623,7 | 1556,2 | 650,3 | 4823,4 | 5713,9 | 79,1 | 916,7 | 727,9 | 3990,2 | 4864,1 | 1328,7 | 529,6 | 1891,9 | 1113,9 |
| 09 | 17477,5 | 7311,8 | 463,0 | 1314,8 | 790,1 | 4743,8 | 5103,6 | 78,9 | 813,7 | 479,6 | 3731,4 | 5062,1 | 1267,6 | 359,9 | 2442,9 | 991,7 |
| 10 | 17150,5 | 7172,9 | 497,9 | 1225,9 | 737,0 | 4712,1 | 5049,8 | 83,0 | 795,7 | 374,3 | 3796,8 | 4927,8 | 1279,9 | 432,3 | 2230,4 | 985,2 |
| 11 | 17598,9 | 7089,5 | 504,4 | 1164,7 | 698,6 | 4721,9 | 5036,7 | 67,9 | 774,3 | 393,8 | 3800,6 | 5472,7 | 1300,8 | 429,9 | 2680,7 | 1061,4 |
| **2016** | **22091.0** | **7448.7** | **593.1** | **924.1** | **1144.1** | **4787.4** | **5528.0** | **71.7** | **537.2** | **675.1** | **4244.0** | **9114.3** | **1970.2** | **1362.5** | **2984.2** | **2797.4** |
| 01 | 22576,5 | 8643,3 | 395,5 | 1026,6 | 1092,8 | 6128,4 | 7167,0 | 103,0 | 637,6 | 526,9 | 5899,4 | 6800,6 | 1354,9 | 497,7 | 3373,2 | 1540,3 |
| 02 | 21285,4 | 8077,3 | 414,9 | 994,0 | 1052,9 | 5615,5 | 6272,0 | 63,5 | 770,9 | 505,5 | 4932,1 | 6936,2 | 1430,5 | 504,9 | 3127,1 | 1873,6 |
| 03 | 23121,6 | 7888,9 | 493,7 | 1017,9 | 1010,1 | 5367,2 | 6444,5 | 84,6 | 799,8 | 495,8 | 5064,3 | 8788,3 | 1506,8 | 498,4 | 4068,9 | 2714,2 |
| 04 | 22558,1 | 7685,0 | 493,1 | 914,5 | 1058,9 | 5218,4 | 6182,4 | 77,4 | 762,1 | 477,0 | 4866,0 | 8690,7 | 1618,6 | 468,9 | 3973,9 | 2629,3 |
| 05 | 23148.1 | 7566.0 | 486.2 | 961.3 | 1052.8 | 5065.6 | 6221.6 | 105.5 | 761.9 | 625.3 | 4728.9 | 9360.5 | 1650.1 | 485.8 | 3834.8 | 3389.8 |
| 06 | 23366.8 | 7815.6 | 546.7 | 970.4 | 1091.8 | 5206.8 | 6031.6 | 91.7 | 669.8 | 635.6 | 4634.6 | 9519.5 | 1844.8 | 500.1 | 3680.5 | 3494.1 |
| 07 | 23248.9 | 7843.8 | 589.4 | 916.6 | 1142.0 | 5195.9 | 5858.5 | 91.2 | 631.7 | 565.9 | 4569.7 | 9546.5 | 1931.4 | 485.5 | 3499.5 | 3630.1 |
| 08 | 23673.8 | 7931.9 | 531.0 | 925.5 | 1134.4 | 5340.9 | 5920.8 | 99.2 | 639.5 | 572.0 | 4610.1 | 9821.1 | 1814.8 | 476.6 | 3635.8 | 3893.9 |
| 09 | 22841.8 | 7813.9 | 518.4 | 907.7 | 1165.4 | 5222.5 | 5872.2 | 98.2 | 605.7 | 651.0 | 4517.4 | 9155.7 | 2300.8 | 448.5 | 2997.5 | 3409.0 |
| 10 | 22227.4 | 7413.1 | 480.2 | 917.4 | 1247.8 | 4767.7 | 5317.0 | 85.5 | 582.4 | 572.9 | 4076.2 | 9497.2 | 2018.4 | 1361.3 | 3277.9 | 2839.7 |
| 11 | 22651.2 | 7605.8 | 514.0 | 916.5 | 1328.3 | 4847.0 | 5602.2 | 80.7 | 575.2 | 694.3 | 4252.0 | 9443.1 | 2080.5 | 1363.9 | 3032.2 | 2966.6 |
| 12 | 22091.0 | 7448.7 | 593.1 | 924.1 | 1144.1 | 4787.4 | 5528.0 | 71.7 | 537.2 | 675.1 | 4244.0 | 9114.3 | 1970.2 | 1362.5 | 2984.2 | 2797.4 |
| **2017** | | | | | | | | | | | | | | | | |
| 01 | 23215.0 | 7747.2 | 511.3 | 941.4 | 1163.6 | 5130.9 | 5753.2 | 129.3 | 540.4 | 932.6 | 4151.0 | 9714.6 | 1687.5 | 1353.6 | 3471.9 | 3201.6 |

*) 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 |
| **2007** | **4127,2** | **962,8** | **939,4** | **754,2** | **1470,8** |
| **2008** | **6460,2** | **1054,1** | **1240,1** | **1025,3** | **3140,7** |
| **2009** | **6379,1** | **1133,0** | **1220,3** | **1057,8** | **2968,0** |
| **2010** | **7625,8** | **1486,3** | **1719,0** | **1438,6** | **2981,9** |
| **2011** | **9447,0** | **1756,6** | **2524,1** | **1671,9** | **3494,4** |
| **2012** | **10699,2** | **1981,1** | **3081,4** | **1645,1** | **3991,6** |
| **2013** | **12475,8** | **2326,6** | **4084,3** | **1441,7** | **4623,2** |
| **2014** | **15453,4** | **2734,4** | **5009,1** | **1798,8** | **5911,0** |
| 03 | 13308,1 | 2395,6 | 4200,7 | 1720,4 | 4991,4 |
| 05 | 13637,0 | 2364,7 | 4519,9 | 1710,2 | 5042,2 |
| 06 | 13991,4 | 2416,5 | 4667,4 | 1492,0 | 5415,5 |
| 07 | 14558,1 | 2579,4 | 4775,8 | 1794,1 | 5408,9 |
| 08 | 14639,8 | 2559,7 | 4833,0 | 1866,7 | 5380,4 |
| 09 | 14531,5 | 2494,8 | 4921,8 | 1747,0 | 5367,9 |
| 10 | 14826,7 | 2405,5 | 5079,6 | 1764,5 | 5577,0 |
| 11 | 15312,0 | 2484,5 | 5158,6 | 2048,9 | 5620,1 |
| 12 | 15453,4 | 2734,4 | 5009,1 | 1798,8 | 5911,0 |
| **2015** | **23431,4** | **2233,2** | **2068,5** | **5739,5** | **13390,2** |
| 01 | 15134,7 | 2456,9 | 4873,1 | 1821,6 | 5983,4 |
| 02 | 18481,7 | 2258,2 | 3861,6 | 2737,6 | 9624,3 |
| 03 | 18519,1 | 2007,4 | 3539,4 | 3119,6 | 9852,7 |
| 04 | 18831,1 | 1958,6 | 3048,5 | 3110,5 | 10713,5 |
| 05 | 18575,3 | 1962,3 | 2994,7 | 3186,2 | 10432,1 |
| 06 | 18231,6 | 2031,6 | 3002,5 | 3270,0 | 9927,4 |
| 07 | 18213,6 | 1925,4 | 2954,3 | 3465,7 | 9868,1 |
| 08 | 17658,1 | 1665,6 | 2768,8 | 3448,0 | 9775,6 |
| 09 | 17477,5 | 1809,5 | 2488,4 | 3712,6 | 9466,9 |
| 10 | 17150,5 | 1860,9 | 2453,8 | 3341,7 | 9494,1 |
| 11 | 17598,9 | 1873,0 | 2368,9 | 3773,1 | 9583,9 |
| 12 | 23431,4 | 2233,2 | 2068,5 | 5739,5 | 13390,2 |
| **2016** | **22091.0** | **2635.1** | **2823.9** | **4803.3** | **11828.7** |
| 01 | 22576,5 | 1853,3 | 2162,0 | 4993,0 | 13568,2 |
| 02 | 21285,4 | 1908,8 | 2269,8 | 4685,5 | 12421,2 |
| 03 | 23121,6 | 2085,1 | 2316,1 | 5574,8 | 13145,7 |
| 04 | 22558,1 | 2189,0 | 2145,5 | 5509,7 | 12713,8 |
| 05 | 23148.1 | 2241.8 | 2209.0 | 5512.9 | 13184.3 |
| 06 | 23366.8 | 2483.3 | 2140.3 | 5407.8 | 13335.4 |
| 07 | 23248.9 | 2612.0 | 2033.8 | 5207.4 | 13395.6 |
| 08 | 23673.8 | 2445.0 | 2041.6 | 5342.2 | 13845.0 |
| 09 | 22841.8 | 2917.4 | 1961.8 | 4813.8 | 13148.8 |
| 10 | 22227.4 | 2584.2 | 2861.0 | 5098.6 | 11683.6 |
| 11 | 22651.2 | 2675.1 | 2855.6 | 5054.9 | 12065.5 |
| 12 | 22091.0 | 2635.1 | 2823.9 | 4803.3 | 11828.7 |
| **2017** | | | | | |
| 01 | 23215.0 | 2328.1 | 2835.3 | 5568.0 | 12483.5 |

*) 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 2.13. 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 |
| **2009** | **2334,9** | **965,6** | **1369,3** | **2150,0** | **940,3** | **1209,6** | **184,9** | **25,2** | **159,6** | **1581,7** | **729,5** | **716,3** | **13,2** | **852,2** | **767,8** | **84,4** |
| **2010** | **3029,8** | **1409,9** | **1619,8** | **2753,1** | **1369,7** | **1383,5** | **276,6** | **40,3** | **236,4** | **1982,6** | **1050,5** | **1028,7** | **21,8** | **932,1** | **822,4** | **109,7** |
| **2011** | **4119,8** | **2281,7** | **1838,2** | **3747,4** | **2225,3** | **1522,1** | **372,5** | **56,4** | **316,0** | **2640,3** | **1615,5** | **1576,7** | **38,8** | **1024,8** | **846,8** | **178,0** |
| **2012** | **5113,4** | **2963,9** | **2149,6** | **4525,2** | **2889,8** | **1635,4** | **588,2** | **74,1** | **514,1** | **3132,6** | **2058,6** | **2002,2** | **56,4** | **1074,0** | **886,2** | **187,8** |
| **2013** | **6395,8** | **3888,3** | **2507,5** | **5620,3** | **3730,1** | **1890,2** | **775,5** | **158,2** | **617,3** | **3705,5** | **2445,8** | **2351,3** | **94,4** | **1259,7** | **1067,1** | **192,7** |
| **2014** | **7188,4** | **4422,4** | **2766,0** | **6472,5** | **4293,8** | **2178,7** | **715,9** | **128,6** | **587,2** | **4344,3** | **2757,5** | **2692,0** | **65,5** | **1586,9** | **1248,7** | **338,2** |
| 3 | 6656,3 | 4077,1 | 2579,3 | 5959,4 | 3948,4 | 2011,0 | 697,0 | 128,7 | 568,3 | 3990,1 | 2592,1 | 2523,3 | 68,8 | 1398,0 | 1141,2 | 256,8 |
| 6 | 6720,6 | 4198,3 | 2522,3 | 6093,2 | 4070,4 | 2022,8 | 627,4 | 127,9 | 499,5 | 4023,4 | 2640,8 | 2572,7 | 68,1 | 1382,6 | 1123,5 | 259,1 |
| 9 | 6959,7 | 4421,1 | 2538,6 | 6329,5 | 4288,6 | 2040,8 | 630,2 | 132,4 | 497,7 | 4217,8 | 2818,6 | 2747,9 | 70,7 | 1399,2 | 1146,9 | 252,4 |
| **2015** | **9473,9** | **1420,2** | **8053,7** | **8240,9** | **1386,3** | **6854,6** | **1233,1** | **33,9** | **1199,1** | **5929,0** | **850,0** | **825,2** | **24,8** | **5079,0** | **4462,4** | **616,6** |
| 3 | 7781,6 | 2697,0 | 5084,6 | 6924,2 | 2641,6 | 4282,6 | 857,5 | 55,4 | 802,0 | 4901,8 | 1702,1 | 1664,5 | 37,6 | 3199,7 | 2743,7 | 456,0 |
| 6 | 7653,6 | 2179,9 | 5473,6 | 6794,1 | 2137,7 | 4656,4 | 859,4 | 42,2 | 817,3 | 4858,4 | 1389,0 | 1361,0 | 28,1 | 3469,4 | 3035,3 | 434,1 |
| 9 | 7311,8 | 1777,8 | 5534,0 | 6406,3 | 1742,8 | 4663,6 | 905,5 | 35,0 | 870,4 | 4587,5 | 1087,2 | 1062,4 | 24,8 | 3500,3 | 3030,9 | 469,4 |
| 10 | 7172,9 | 1723,8 | 5449,1 | 6280,5 | 1690,0 | 4590,5 | 892,5 | 33,8 | 858,6 | 4494,6 | 1061,2 | 1037,2 | 24,0 | 3433,4 | 2974,0 | 459,5 |
| 11 | 7089,5 | 1669,1 | 5420,5 | 6209,9 | 1636,0 | 4573,9 | 879,6 | 33,1 | 846,5 | 4423,0 | 1039,3 | 1016,0 | 23,4 | 3383,7 | 2934,3 | 449,4 |
| 12 | 9473,9 | 1420,2 | 8053,7 | 8240,9 | 1386,3 | 6854,6 | 1233,1 | 33,9 | 1199,1 | 5929,0 | 850,0 | 825,2 | 24,8 | 5079,0 | 4462,4 | 616,6 |
| **2016** | **7448.7** | **1517.2** | **5931.4** | **6481.8** | **1483.8** | **4998.0** | **966.9** | **33.4** | **933.4** | **4967.6** | **1061.5** | **1036.7** | **24.8** | **3906.1** | **3396.9** | **509.3** |
| 1 | 8643,3 | 1422,1 | 7221,3 | 7447,3 | 1394,0 | 6053,3 | 1196,1 | 28,1 | 1168,0 | 5322,7 | 898,0 | 878,4 | 19,6 | 4424,6 | 3842,0 | 582,6 |
| 2 | 8077,3 | 1408,9 | 6668,4 | 6996,3 | 1380,8 | 5615,5 | 1081,0 | 28,1 | 1052,9 | 4738,9 | 883,4 | 863,8 | 19,7 | 3855,5 | 3361,5 | 494,0 |
| 3 | 7888,9 | 1511,6 | 6377,3 | 6860,4 | 1482,3 | 5378,1 | 1028,4 | 29,3 | 999,2 | 4623,2 | 944,8 | 923,8 | 21,0 | 3678,4 | 3225,6 | 452,8 |
| 4 | 7685,0 | 1407,6 | 6277,3 | 6683,7 | 1377,5 | 5306,2 | 1001,3 | 30,1 | 971,2 | 4592,1 | 893,2 | 872,6 | 20,6 | 3698,8 | 3215,4 | 483,4 |
| 5 | 7566.0 | 1447.5 | 6118.4 | 6583.9 | 1417.2 | 5166.7 | 982.0 | 30.3 | 951.7 | 4548.9 | 936.2 | 915.1 | 21.2 | 3612.6 | 3134.4 | 478.3 |
| 6 | 7815.6 | 1517.1 | 6298.5 | 6792.5 | 1484.7 | 5307.9 | 1023.1 | 32.4 | 990.6 | 4737.3 | 1002.7 | 979.4 | 23.3 | 3734.6 | 3232.0 | 502.6 |
| 7 | 7843.8 | 1506.0 | 6337.8 | 6851.7 | 1474.8 | 5376.9 | 992.1 | 31.2 | 960.9 | 4829.5 | 1023.9 | 1001.6 | 22.3 | 3805.6 | 3311.3 | 494.3 |
| 8 | 7931.9 | 1456.5 | 6475.4 | 6913.5 | 1423.8 | 5489.6 | 1018.4 | 32.7 | 985.8 | 4874.7 | 974.2 | 950.5 | 23.7 | 3900.5 | 3384.2 | 516.2 |
| 9 | 7813.9 | 1426.0 | 6387.8 | 6828.5 | 1395.7 | 5432.8 | 985.3 | 30.3 | 955.0 | 4833.3 | 947.5 | 926.1 | 21.4 | 3885.8 | 3393.4 | 492.3 |
| 10 | 7413.1 | 1397.6 | 6015.5 | 6471.7 | 1365.1 | 5106.6 | 941.4 | 32.5 | 908.9 | 4901.9 | 928.6 | 904.8 | 23.7 | 3973.4 | 3483.5 | 489.8 |
| 11 | 7605.8 | 1430.5 | 6175.3 | 6648.6 | 1400.2 | 5248.4 | 957.2 | 30.3 | 926.9 | 5113.0 | 976.1 | 954.5 | 21.6 | 4137.0 | 3630.0 | 507.0 |
| 12 | 7448.7 | 1517.2 | 5931.4 | 6481.8 | 1483.8 | 4998.0 | 966.9 | 33.4 | 933.4 | 4967.6 | 1061.5 | 1036.7 | 24.8 | 3906.1 | 3396.9 | 509.3 |
| **2017** | | | | | | | | | | | | | | | | |
| 01 | 7747.2 | 1452.7 | 6294.5 | 6753.9 | 1420.2 | 5333.7 | 993.3 | 32.5 | 960.8 | 5157.3 | 1000.7 | 976.2 | 24.5 | 4156.6 | 3620.9 | 535.7 |

*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 households savings (continued)

mln.manats

| 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 |
| **2009** | **520,0** | **353,5** | **345,9** | **7,6** | **166,5** | **142,3** | **24,2** | **753,1** | **236,1** | **224,0** | **12,1** | **517,1** | **441,8** | **75,2** |
| **2010** | **574,1** | **385,0** | **373,9** | **11,1** | **189,1** | **158,1** | **31,0** | **1047,2** | **359,5** | **341,0** | **18,5** | **687,7** | **561,1** | **126,6** |
| **2011** | **843,8** | **613,1** | **598,9** | **14,2** | **230,6** | **188,5** | **42,2** | **1479,6** | **666,2** | **648,5** | **17,6** | **813,4** | **675,4** | **138,0** |
| **2012** | **1042,8** | **777,1** | **760,3** | **16,9** | **265,7** | **227,8** | **37,9** | **1980,8** | **905,3** | **887,6** | **17,7** | **1075,5** | **749,2** | **326,4** |
| **2013** | **1088,3** | **778,7** | **759,8** | **18,9** | **309,6** | **272,1** | **37,4** | **2690,3** | **1442,6** | **1378,8** | **63,8** | **1247,7** | **823,1** | **424,7** |
| **2014** | **1222,4** | **884,0** | **858,7** | **25,3** | **338,4** | **296,5** | **41,9** | **2844,0** | **1664,9** | **1601,8** | **63,2** | **1179,1** | **930,0** | **249,0** |
| 3 | 1256,3 | 926,8 | 907,0 | 19,7 | 329,5 | 283,9 | 45,6 | 2666,2 | 1484,9 | 1425,1 | 59,9 | 1181,2 | 869,7 | 311,5 |
| 6 | 1129,8 | 798,5 | 777,9 | 20,6 | 331,3 | 289,5 | 41,8 | 2697,2 | 1557,4 | 1497,6 | 59,8 | 1139,8 | 899,3 | 240,4 |
| 9 | 1233,0 | 903,6 | 882,6 | 21,0 | 329,4 | 287,2 | 42,2 | 2741,8 | 1602,5 | 1540,7 | 61,8 | 1139,3 | 894,0 | 245,4 |
| **2015** | **1641,2** | **440,9** | **427,1** | **13,8** | **1200,3** | **983,5** | **216,8** | **3544,9** | **570,2** | **561,1** | **9,1** | **2974,7** | **2392,2** | **582,5** |
| 3 | 1280,6 | 660,5 | 641,3 | 19,2 | 620,8 | 555,8 | 64,3 | 2879,8 | 995,0 | 977,1 | 17,9 | 1884,9 | 1538,8 | 346,0 |
| 6 | 1274,0 | 623,7 | 608,9 | 14,8 | 650,3 | 569,5 | 80,8 | 2795,1 | 790,9 | 776,8 | 14,1 | 2004,2 | 1621,1 | 383,1 |
| 8 | 1147,2 | 471,5 | 460,0 | 11,5 | 675,7 | 578,2 | 97,5 | 2769,0 | 719,9 | 709,2 | 10,7 | 2049,1 | 1644,4 | 404,7 |
| 9 | 1253,1 | 463,0 | 451,4 | 11,6 | 790,1 | 628,1 | 162,1 | 2724,3 | 690,6 | 680,4 | 10,2 | 2033,7 | 1632,6 | 401,0 |
| 10 | 1235,0 | 497,9 | 486,5 | 11,4 | 737,0 | 580,3 | 156,7 | 2678,3 | 662,6 | 652,8 | 9,9 | 2015,7 | 1616,5 | 399,2 |
| 11 | 1203,0 | 504,4 | 493,3 | 11,1 | 698,6 | 534,5 | 164,1 | 2666,5 | 629,7 | 620,0 | 9,7 | 2036,8 | 1639,6 | 397,2 |
| 12 | 1641,2 | 440,9 | 427,1 | 13,8 | 1200,3 | 983,5 | 216,8 | 3544,9 | 570,2 | 561,1 | 9,1 | 2974,7 | 2392,2 | 582,5 |
| **2016** | **1737.2** | **593.1** | **579.7** | **13.5** | **1144.1** | **926.0** | **218.1** | **2481.1** | **455.8** | **447.1** | **8.6** | **2025.3** | **1601.1** | **424.2** |
| 1 | 1488,3 | 395,5 | 385,4 | 10,1 | 1092,8 | 877,7 | 215,1 | 3320,7 | 524,1 | 515,6 | 8,4 | 2796,6 | 2211,2 | 585,4 |
| 2 | 1467,8 | 414,9 | 404,7 | 10,2 | 1052,9 | 814,2 | 238,7 | 3338,4 | 525,5 | 517,0 | 8,5 | 2812,9 | 2254,0 | 558,9 |
| 3 | 1503,8 | 493,7 | 482,8 | 10,9 | 1010,1 | 802,7 | 207,4 | 3265,7 | 566,8 | 558,5 | 8,3 | 2698,9 | 2152,5 | 546,4 |
| 4 | 1552,0 | 493,1 | 483,0 | 10,1 | 1058,9 | 859,7 | 199,2 | 3092,9 | 514,4 | 504,8 | 9,5 | 2578,5 | 2090,7 | 487,8 |
| 5 | 1539.0 | 486.2 | 476.5 | 9.7 | 1052.8 | 858.0 | 194.8 | 3017.1 | 511.3 | 502.2 | 9.2 | 2505.8 | 2032.3 | 473.5 |
| 6 | 1638.5 | 546.7 | 534.8 | 11.9 | 1091.8 | 876.3 | 215.5 | 3078.3 | 514.4 | 505.3 | 9.1 | 2563.9 | 2075.9 | 488.0 |
| 7 | 1731.4 | 589.4 | 578.4 | 11.0 | 1142.0 | 917.2 | 224.8 | 3014.4 | 482.2 | 473.2 | 9.0 | 2532.2 | 2065.6 | 466.6 |
| 8 | 1665.4 | 531.0 | 518.4 | 12.5 | 1134.4 | 906.6 | 227.9 | 3057.2 | 482.3 | 473.3 | 9.0 | 2574.9 | 2105.4 | 469.6 |
| 9 | 1683.8 | 518.4 | 507.9 | 10.5 | 1165.4 | 970.9 | 194.5 | 2980.6 | 478.5 | 469.6 | 8.9 | 2502.1 | 2039.4 | 462.7 |
| 10 | 1728.0 | 480.2 | 467.2 | 13.0 | 1247.8 | 1039.5 | 208.4 | 2511.2 | 469.1 | 460.3 | 8.8 | 2042.1 | 1623.1 | 419.0 |
| 11 | 1842.3 | 514.0 | 503.5 | 10.5 | 1328.3 | 1116.9 | 211.5 | 2492.7 | 454.4 | 445.7 | 8.7 | 2038.3 | 1618.5 | 419.9 |
| 12 | 1737.2 | 593.1 | 579.7 | 13.5 | 1144.1 | 926.0 | 218.1 | 2481.1 | 455.8 | 447.1 | 8.6 | 2025.3 | 1601.1 | 424.2 |
| **2017** | | | | | | | | | | | | | | |
| 01 | 1674.9 | 511.3 | 499.1 | 12.2 | 1163.6 | 926.8 | 236.8 | 2589.9 | 452.0 | 444.0 | 8.0 | 2137.9 | 1712.8 | 425.1 |

*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

01.02.2017

thousand manats

| 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 | averageintere strate | amount | averageintere strate | amount | averageintere strate | amount | averageintere strate | amount | averageintere strate | amount | averageintere strate |
| Republic of Azerbaijan | **7747213.8** | **4.7** | **1452693.9** | **6.6** | **6294519.9** | **4.3** | **1000664.1** | **0.0** | **4156644.5** | **0.2** | **452029.8** | **10.6** | **2137875.4** | **5.3** |
| including: | | | | | | | | | | | | | | |
| Baku city | 7231046.9 | 4.7 | 1195652.6 | 6.7 | 6035394.3 | 4.3 | 876790.1 | 0.0 | 4105009.0 | 0.2 | 318862.5 | 9.8 | 1930385.3 | 5.3 |
| Absheron economic region | 175163.8 | 5.8 | 59787.1 | 8.9 | 115376.7 | 4.2 | 17072.8 | 0.0 | 17017.8 | 0.0 | 42714.3 | 12.4 | 98358.9 | 4.9 |
| Aran economic region | 85352.0 | 4.3 | 57165.8 | 4.3 | 28186.2 | 4.4 | 37637.1 | 0.0 | 5581.8 | 0.0 | 19528.7 | 12.5 | 22604.4 | 5.5 |
| Daghlig-Shirvan economic region | 13032.2 | 5.7 | 6415.0 | 5.8 | 6617.2 | 5.6 | 3381.1 | 0.0 | 975.7 | 0.0 | 3033.9 | 12.2 | 5641.5 | 6.6 |
| Ganja-Qazakh economic region | 100455.2 | 5.9 | 51570.4 | 7.1 | 48884.8 | 4.6 | 21994.2 | 0.0 | 7493.1 | 0.0 | 29576.2 | 12.4 | 41391.7 | 5.4 |
| Guba-Khachmaz economic region | 30228.2 | 5.8 | 15174.4 | 7.2 | 15053.8 | 4.4 | 6364.3 | 0.0 | 2791.5 | 0.0 | 8810.1 | 12.4 | 12262.3 | 5.4 |
| Lankaran economic region | 37323.4 | 6.6 | 22880.4 | 8.1 | 14443.0 | 4.2 | 8464.9 | 0.0 | 3118.0 | 0.0 | 14415.5 | 12.9 | 11325.0 | 5.4 |
| Sheki-Zagatala economic region | 30307.2 | 4.0 | 18335.9 | 4.3 | 11971.3 | 3.6 | 11809.5 | 0.0 | 3529.8 | 0.0 | 6526.4 | 12.1 | 8441.5 | 5.1 |
| Yukhari-Karabakh economic region | 6112.8 | 5.3 | 4317.3 | 5.5 | 1795.5 | 4.7 | 2335.3 | 0.0 | 513.0 | 0.0 | 1982.0 | 12.0 | 1282.5 | 6.5 |
| Kalbajar-Lachin economic region | 373.4 | 4.8 | 114.2 | 13.3 | 259.2 | 1.0 | 5.7 | 0.0 | 1.2 | 0.0 | 108.5 | 14.0 | 258.0 | 1.0 |
| Nakhchivan economic region | 37818.7 | 3.2 | 21280.8 | 3.5 | 16537.9 | 2.7 | 14809.1 | 0.0 | 10613.6 | 0.0 | 6471.7 | 11.7 | 5924.3 | 7.5 |

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

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** |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **2005** | **0,9459** | **1,1799** | **0,7214** | **0,2575** | **0,1154** | **0,1583** | **0,1216** | **1,7242** | **0,0105** | **0,1273** | **0,7621** | **-** | **0,7806** | **3,2391** | **0,0624** | **0,1633** | **0,1471** | **0,2932** | **0,5686** | **0,6991** | **0,8576** |
| **2006** | **0,8927** | **1,1231** | **0,6741** | **0,2431** | **0,1121** | **0,1506** | **0,1149** | **1,6485** | **0,0097** | **0,1215** | **0,7137** | **0,2015** | **0,7876** | **3,0759** | **0,0592** | **0,1555** | **0,1395** | **0,2882** | **0,5628** | **0,6251** | **0,7667** |
| **2007** | **0,8579** | **1,1769** | **0,7198** | **0,2336** | **0,1128** | **0,1579** | **0,1100** | **1,7191** | **0,0092** | **0,1272** | **0,7161** | **0,2089** | **0,8019** | **3,0179** | **0,0568** | **0,1520** | **0,1471** | **0,3109** | **0,5698** | **0,6586** | **0,7294** |
| **2008** | **0,8216** | **1,2100** | **0,7019** | **0,2237** | **0,1182** | **0,1623** | **0,1055** | **1,5261** | **0,0087** | **0,1263** | **0,7617** | **0,2299** | **0,7773** | **3,0551** | **0,0545** | **0,1510** | **0,1480** | **0,3463** | **0,5815** | **0,6381** | **0,7966** |
| **2009** | **0,8038** | **1,1204** | **0,6357** | **0,2188** | **0,1177** | **0,1505** | **0,1037** | **1,2578** | **0,0081** | **0,1057** | **0,7419** | **0,2050** | **0,7069** | **2,7893** | **0,0534** | **0,1447** | **0,1284** | **0,2600** | **0,5532** | **0,5185** | **0,8610** |
| **2010** | **0,8026** | **1,0657** | **0,7377** | **0,2185** | **0,1186** | **0,1431** | **0,1033** | **1,2412** | **0,0080** | **0,1116** | **0,7714** | **0,2150** | **0,7791** | **2,7989** | **0,0535** | **0,1425** | **0,1330** | **0,2669** | **0,5891** | **0,5328** | **0,9164** |
| **2011** | **0,7897** | **1,0995** | **0,8148** | **0,2150** | **0,1222** | **0,1476** | **0,1014** | **1,2662** | **0,0074** | **0,1218** | **0,8934** | **0,2210** | **0,7988** | **2,8599** | **0,0524** | **0,1329** | **0,1410** | **0,2679** | **0,6283** | **0,4730** | **0,9906** |
| **2012** | **0,7856** | **1,0102** | **0,8138** | **0,2139** | **0,1245** | **0,1357** | **0,1013** | **1,2448** | **0,0065** | **0,1160** | **0,8381** | **0,2039** | **0,7862** | **2,8052** | **0,0522** | **0,1295** | **0,1351** | **0,2417** | **0,6288** | **0,4366** | **0,9848** |
| **2013** | **0,7844** | **1,0741** | **0,7034** | **0,2136** | **0,1291** | **0,1440** | **0,1012** | **1,2846** | **0,0032** | **0,1198** | **0,8766** | **0,2238** | **0,7367** | **2,7756** | **0,0521** | **0,1137** | **0,1276** | **0,2574** | **0,6227** | **0,3800** | **0,7573** |
| **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** |
| 03 | 1,0489 | 1,1355 | 0,8101 | 0,2856 | 0,1682 | 0,1523 | 0,1352 | 1,5742 | 0,0038 | 0,1226 | 1,0651 | 0,2627 | 0,8315 | 3,5092 | 0,0697 | 0,1378 | 0,1304 | 0,2744 | 0,7613 | 0,4052 | 0,8705 |
| 06 | 1,0481 | 1,1770 | 0,8095 | 0,2853 | 0,1689 | 0,1578 | 0,1352 | 1,6323 | 0,0036 | 0,1269 | 1,1251 | 0,2747 | 0,8485 | 3,4688 | 0,0695 | 0,1374 | 0,1342 | 0,2830 | 0,7794 | 0,3881 | 0,8472 |
| 07 | 1,0491 | 1,1556 | 0,7790 | 0,2856 | 0,1690 | 0,1549 | 0,1353 | 1,6322 | 0,0036 | 0,1233 | 1,1019 | 0,2769 | 0,8186 | 3,4660 | 0,0696 | 0,1344 | 0,1294 | 0,2778 | 0,7713 | 0,3893 | 0,8515 |
| 08 | 1,0486 | 1,1670 | 0,7652 | 0,2855 | 0,1655 | 0,1564 | 0,1353 | 1,6346 | 0,0035 | 0,1226 | 1,0827 | 0,2735 | 0,7986 | 3,4668 | 0,0695 | 0,1339 | 0,1273 | 0,2782 | 0,7505 | 0,3676 | 0,8506 |
| 09 | 1,0480 | 1,1776 | 0,7401 | 0,2854 | 0,1645 | 0,1578 | 0,1352 | 1,6108 | 0,0035 | 0,1254 | 1,0794 | 0,2680 | 0,7911 | 3,4689 | 0,0695 | 0,1339 | 0,1270 | 0,2794 | 0,7410 | 0,3479 | 0,8730 |
| 10 | 1,0481 | 1,1765 | 0,7549 | 0,2854 | 0,1650 | 0,1577 | 0,1352 | 1,6071 | 0,0035 | 0,1258 | 1,0817 | 0,2709 | 0,8020 | 3,4694 | 0,0695 | 0,1323 | 0,1267 | 0,2769 | 0,7478 | 0,3579 | 0,8728 |
| 11 | 1,0504 | 1,1303 | 0,7521 | 0,2860 | 0,1649 | 0,1515 | 0,1355 | 1,5982 | 0,0035 | 0,1212 | 1,0427 | 0,2704 | 0,7926 | 3,4576 | 0,0697 | 0,1329 | 0,1218 | 0,2658 | 0,7441 | 0,3655 | 0,8583 |
| 12 | 1,2290 | 1,3398 | 0,8910 | 0,3346 | 0,1904 | 0,1796 | 0,1586 | 1,8423 | 0,0041 | 0,1449 | 1,2371 | 0,3171 | 0,8963 | 4,0470 | 0,0815 | 0,1569 | 0,1416 | 0,3126 | 0,8731 | 0,4211 | 1,0111 |
| **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** |
| 01 | 1.5814 | 1.7200 | 1.1139 | 0.4306 | 0.2408 | 0.2305 | 0.2033 | 2.2860 | 0.0052 | 0.1856 | 1.5735 | 0.4010 | 1.1157 | 5.2025 | 0.1048 | 0.2020 | 0.1798 | 0.3917 | 1.1052 | 0.5274 | 1.3346 |
| 02 | 1.5724 | 1.7489 | 1.1221 | 0.4281 | 0.2401 | 0.2343 | 0.2021 | 2.2526 | 0.0052 | 0.1859 | 1.5865 | 0.4024 | 1.1403 | 5.2411 | 0.1042 | 0.2008 | 0.1830 | 0.3973 | 1.1194 | 0.5344 | 1.3729 |
| 03 | 1.6027 | 1.7864 | 1.2039 | 0.4363 | 0.2467 | 0.2396 | 0.2065 | 2.2892 | 0.0053 | 0.1923 | 1.6343 | 0.4145 | 1.2140 | 5.3263 | 0.1063 | 0.1913 | 0.1896 | 0.4156 | 1.1689 | 0.5566 | 1.4219 |
| 04 | 1.5159 | 1.7185 | 1.1618 | 0.4127 | 0.2340 | 0.2309 | 0.1954 | 2.1667 | 0.0050 | 0.1865 | 1.5722 | 0.4018 | 1.1799 | 5.0260 | 0.1005 | 0.1708 | 0.1841 | 0.3990 | 1.1221 | 0.5345 | 1.3821 |
| 05 | 1.5021 | 1.6992 | 1.1005 | 0.4089 | 0.2301 | 0.2284 | 0.1935 | 2.1845 | 0.0050 | 0.1830 | 1.5366 | 0.3943 | 1.1634 | 4.9822 | 0.0996 | 0.1692 | 0.1827 | 0.3858 | 1.0972 | 0.5112 | 1.3810 |
| 06 | 1.5157 | 1.6993 | 1.1182 | 0.4127 | 0.2300 | 0.2285 | 0.1953 | 2.1481 | 0.0050 | 0.1821 | 1.5615 | 0.3925 | 1.1738 | 5.0295 | 0.1005 | 0.1708 | 0.1818 | 0.3863 | 1.1174 | 0.5183 | 1.4404 |
| 07 | 1.5600 | 1.7276 | 1.1743 | 0.4247 | 0.2337 | 0.2322 | 0.2011 | 2.0596 | 0.0051 | 0.1825 | 1.5905 | 0.4048 | 1.1979 | 5.1622 | 0.1035 | 0.1757 | 0.1846 | 0.3933 | 1.1556 | 0.5272 | 1.5015 |
| 08 | 1.6121 | 1.8074 | 1.2307 | 0.4389 | 0.2424 | 0.2429 | 0.2079 | 2.1135 | 0.0052 | 0.1905 | 1.6617 | 0.4248 | 1.2423 | 5.3466 | 0.1070 | 0.1816 | 0.1943 | 0.4203 | 1.1969 | 0.5443 | 1.5924 |
| 09 | 1.6347 | 1.8337 | 1.2421 | 0.4451 | 0.2450 | 0.2462 | 0.2108 | 2.1547 | 0.0046 | 0.1918 | 1.6785 | 0.4342 | 1.2514 | 5.4219 | 0.1085 | 0.1841 | 0.1991 | 0.4245 | 1.2034 | 0.5518 | 1.6025 |
| 10 | 1.6116 | 1.7778 | 1.2268 | 0.4388 | 0.2396 | 0.2389 | 0.2078 | 1.9936 | 0.0045 | 0.1832 | 1.6342 | 0.4225 | 1.2172 | 5.3282 | 0.1069 | 0.1815 | 0.1976 | 0.4126 | 1.1649 | 0.5250 | 1.5538 |
| 11 | 1.6920 | 1.8270 | 1.2750 | 0.4607 | 0.2473 | 0.2455 | 0.2181 | 2.1044 | 0.0048 | 0.1854 | 1.6988 | 0.4403 | 1.2577 | 5.5711 | 0.1121 | 0.1104 | 0.2010 | 0.4165 | 1.1992 | 0.5150 | 1.5644 |
| 12 | 1.7499 | 1.8449 | 1.2852 | 0.4764 | 0.2528 | 0.2481 | 0.2255 | 2.1825 | 0.0048 | 0.1898 | 1.7158 | 0.4571 | 1.3110 | 5.7267 | 0.1160 | 0.0950 | 0.2044 | 0.4156 | 1.2185 | 0.5001 | 1.5084 |
| **2017** | | | | | | | | | | | | | | | | | | | | | |
| 01 | 1.8179 | 1.9323 | 1.3535 | 0.4950 | 0.2636 | 0.2599 | 0.2344 | 2.2424 | 0.0046 | 0.2030 | 1.8028 | 0.4761 | 1.3748 | 5.9504 | 0.1206 | 0.0976 | 0.2145 | 0.4421 | 1.2716 | 0.4869 | 1.5812 |

*1000currency unit till 01.01.2006
**100 currency unit till 01.01.2005
Source:The Central Bank of the Republic of Azerbaijan

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

manat

| Year, month | Belarus ruble ** | Georgian lari | Kazakh tenge | Kyrgyz som | Moldovan leu | Uzbek som** | Russian ruble | Tajik somony | Turkmen manat** | Ukrainian hryvnia | Argentine peso | Brazilian real | India n rupee | Indonesian | Mexican peso | Saudi riyal | South Afric | Korean won | New Zealand dollar | Year, month |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **2005** | **0,0437** | **0,5219** | **0,0071** | **0,0231** | **0,0751** | **0,0848** | **0,0335** | **0,3040** | **0,0181** | **0,1847** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **2005** |
| **2006** | **0,0416** | **0,5039** | **0,0071** | **0,0223** | **0,0680** | **0,0733** | **0,0329** | **0,2708** | **0,0172** | **0,1772** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **2006** |
| **2007** | **0,0400** | **0,5142** | **0,0070** | **0,0231** | **0,0711** | **0,0679** | **0,0336** | **0,2495** | **0,0165** | **0,1705** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **2007** |
| **2008** | **0,0385** | **0,5534** | **0,0068** | **0,0225** | **0,0793** | **0,0623** | **0,0332** | **0,2396** | **0,0116** | **0,1595** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **2008** |
| **2009** | **0,0288** | **0,4815** | **0,0055** | **0,0188** | **0,0724** | **0,0549** | **0,0254** | **0,2140** | **0,2729** | **0,0997** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **2009** |
| **2010** | **0,0270** | **0,4512** | **0,0054** | **0,0206** | **0,0649** | **0,0507** | **0,0264** | **0,1833** | **0,2815** | **0,1007** | **0,2035** | **0,4588** | **0,0175** | **0,0089** | **0,0634** | **0,2139** | **0,1106** | **0,0685** | **0,5806** | **2010** |
| **2011** | **0,0195** | **0,4692** | **0,0054** | **0,0171** | **0,0673** | **0,0461** | **0,0269** | **0,1715** | **0,2771** | **0,0989** | **0,1915** | **0,4732** | **0,0170** | **0,0090** | **0,0637** | **0,2106** | **0,1094** | **0,0713** | **0,6245** | **2011** |
| **2012** | **0,0094** | **0,4759** | **0,0053** | **0,0167** | **0,0649** | **0,0416** | **0,0253** | **0,1651** | **0,2756** | **0,0972** | **0,1731** | **0,4041** | **0,0147** | **0,0084** | **0,0597** | **0,2095** | **0,0960** | **0,0698** | **0,6365** | **2012** |
| **2013** | **0,0083** | **0,4580** | **0,0051** | **0,0161** | **0,0607** | **0,0358** | **0,0239** | **0,1648** | **0,2751** | **0,0952** | **0,1241** | **0,3344** | **0,0127** | **0,0065** | **0,0603** | **0,2092** | **0,0756** | **0,0742** | **0,6436** | **2013** |
| **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** | **2014** |
| **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** | **2015** |
| 03 | 0,0070 | 0,4801 | 0,0057 | 0,0169 | 0,0575 | 0,0424 | 0,0173 | 0,1884 | 0,2997 | 0,0453 | 0,1196 | 0,3356 | 0,0168 | 0,0080 | 0,0689 | 0,2797 | 0,0869 | 0,0942 | 0,7813 | 03 |
| 05 | 0,0073 | 0,4513 | 0,0056 | 0,0178 | 0,0588 | 0,0416 | 0,0207 | 0,1670 | 0,2996 | 0,0501 | 0,1172 | 0,3437 | 0,0164 | 0,0080 | 0,0686 | 0,2795 | 0,0876 | 0,0960 | 0,7763 | 05 |
| 06 | 0,0068 | 0,4631 | 0,0056 | 0,0175 | 0,0569 | 0,0412 | 0,0192 | 0,1674 | 0,2996 | 0,0491 | 0,1159 | 0,3373 | 0,0164 | 0,0079 | 0,0678 | 0,2795 | 0,0852 | 0,0943 | 0,7335 | 06 |
| 07 | 0,0069 | 0,4629 | 0,0056 | 0,0168 | 0,0554 | 0,0409 | 0,0184 | 0,1675 | 0,3000 | 0,0479 | 0,1148 | 0,3278 | 0,0165 | 0,0078 | 0,0659 | 0,2797 | 0,0844 | 0,0917 | 0,6977 | 07 |
| 08 | 0,0065 | 0,4506 | 0,0051 | 0,0167 | 0,0554 | 0,0405 | 0,0161 | 0,1672 | 0,2998 | 0,0484 | 0,1134 | 0,2998 | 0,0161 | 0,0076 | 0,0634 | 0,2796 | 0,0813 | 0,0890 | 0,6869 | 08 |
| 09 | 0,0059 | 0,4388 | 0,0040 | 0,0157 | 0,0535 | 0,0402 | 0,0157 | 0,1651 | 0,2995 | 0,0479 | 0,1120 | 0,2701 | 0,0158 | 0,0073 | 0,0623 | 0,2795 | 0,0770 | 0,0885 | 0,6634 | 09 |
| 10 | 0,0060 | 0,4397 | 0,0038 | 0,0152 | 0,0529 | 0,0396 | 0,0166 | 0,1617 | 0,2995 | 0,0478 | 0,1108 | 0,2705 | 0,0161 | 0,0076 | 0,0632 | 0,2795 | 0,0777 | 0,0915 | 0,7005 | 10 |
| 11 | 0,0059 | 0,4383 | 0,0035 | 0,0149 | 0,0527 | 0,0387 | 0,0162 | 0,1600 | 0,3001 | 0,0450 | 0,1094 | 0,2780 | 0,0159 | 0,0077 | 0,0632 | 0,2800 | 0,0745 | 0,0912 | 0,6913 | 11 |
| 12 | 0,0067 | 0,5131 | 0,0038 | 0,0163 | 0,0625 | 0,0444 | 0,0176 | 0,1849 | 0,3590 | 0,0527 | 0,1090 | 0,3172 | 0,0185 | 0,0089 | 0,0720 | 0,3276 | 0,0819 | 0,1048 | 0,8304 | 12 |
| **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** | **2016** |
| 01 | 0.0080 | 0.6502 | 0.0044 | 0.0208 | 0.0781 | 0.0562 | 0.0206 | 0.2161 | 0.4652 | 0.0651 | 0.1169 | 0.3918 | 0.0235 | 0.0114 | 0.0879 | 0.4215 | 0.0973 | 0.1317 | 1.0387 | 01 |
| 02 | 0.0073 | 0.6334 | 0.0044 | 0.0208 | 0.0783 | 0.0554 | 0.0204 | 0.2004 | 0.4629 | 0.0596 | 0.1069 | 0.3967 | 0.0230 | 0.0116 | 0.0852 | 0.4193 | 0.0998 | 0.1291 | 1.0447 | 02 |
| 03 | 0.0077 | 0.6751 | 0.0046 | 0.0219 | 0.0810 | 0.0561 | 0.0229 | 0.2036 | 0.4722 | 0.0609 | 0.1065 | 0.4340 | 0.0239 | 0.0122 | 0.0909 | 0.4273 | 0.1042 | 0.1354 | 1.0828 | 03 |
| 04 | 0.0076 | 0.6714 | 0.0045 | 0.0218 | 0.0772 | 0.0526 | 0.0227 | 0.1929 | 0.4471 | 0.0592 | 0.1052 | 0.4262 | 0.0228 | 0.0115 | 0.0867 | 0.4042 | 0.1036 | 0.1321 | 1.0442 | 04 |
| 05 | 0.0077 | 0.6884 | 0.0045 | 0.0220 | 0.0759 | 0.0517 | 0.0228 | 0.1910 | 0.4442 | 0.0596 | 0.1062 | 0.4255 | 0.0225 | 0.0112 | 0.0830 | 0.4005 | 0.0985 | 0.1280 | 1.0226 | 05 |
| 06 | 0.0076 | 0.6957 | 0.0045 | 0.0223 | 0.0767 | 0.0516 | 0.0232 | 0.1929 | 0.4484 | 0.0607 | 0.1078 | 0.4416 | 0.0225 | 0.0113 | 0.0810 | 0.4042 | 0.1000 | 0.1295 | 1.0629 | 06 |
| 07 | 0.7820 | 0.6655 | 0.0046 | 0.0232 | 0.0788 | 0.0529 | 0.0243 | 0.1977 | 0.4642 | 0.0629 | 0.1047 | 0.4761 | 0.0232 | 0.0119 | 0.0841 | 0.4159 | 0.1082 | 0.1368 | 1.1128 | 07 |
| 08 | 0.8231 | 0.6950 | 0.0047 | 0.0235 | 0.0818 | 0.0542 | 0.0248 | 0.2051 | 0.4657 | 0.0643 | 0.1087 | 0.5027 | 0.0241 | 0.0122 | 0.0873 | 0.4299 | 0.1174 | 0.1451 | 1.1662 | 08 |
| 09 | 0.8398 | 0.7076 | 0.0048 | 0.0237 | 0.0828 | 0.0548 | 0.0254 | 0.2077 | 0.4680 | 0.0622 | 0.1084 | 0.5037 | 0.0245 | 0.0125 | 0.0855 | 0.4358 | 0.1162 | 0.1475 | 1.1964 | 09 |
| 10 | 0.8425 | 0.6826 | 0.0049 | 0.0236 | 0.0812 | 0.0527 | 0.0257 | 0.2051 | 0.4616 | 0.0626 | 0.1061 | 0.5051 | 0.0241 | 0.0124 | 0.0851 | 0.4296 | 0.1155 | 0.1430 | 1.1539 | 10 |
| 11 | 0.8742 | 0.6846 | 0.0050 | 0.0245 | 0.0847 | 0.0541 | 0.0263 | 0.2148 | 0.4840 | 0.0658 | 0.1105 | 0.5049 | 0.0250 | 0.0127 | 0.0844 | 0.4511 | 0.1214 | 0.1455 | 1.2089 | 11 |
| 12 | 0.8915 | 0.6606 | 0.0052 | 0.0253 | 0.0870 | 0.0549 | 0.0282 | 0.2221 | 0.5015 | 0.0668 | 0.1104 | 0.5200 | 0.0258 | 0.0130 | 0.0853 | 0.4665 | 0.1261 | 0.1478 | 1.2315 | 12 |
| **2017** | | | | | | | | | | | | | | | | | | | | **2017** |
| 01 | 0.9328 | 0.6736 | 0.0055 | 0.0262 | 0.0907 | 0.0562 | 0.0304 | 0.2302 | 0.5201 | 0.0669 | 0.1143 | 0.5678 | 0.0267 | 0.0136 | 0.0849 | 0.4847 | 0.1341 | 0.1539 | 1.2938 | 01 |

*1000 currency unit till 01.01.2006

**100 currency unit till 01.01.2005Source:

The Central Bank of the Republic of Azerbaijan

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

mln.manats

| Year, month | Refinancing | | Lombard | | Overnight | | Notes | |
|---|---|---|---|---|---|---|---|---|
| | interest rate, % | volume | interest rate, % | volume | interest rate, % | volume | interest rate, % | volume |
| 2005 | 9,0 | 72,2 | 12,0 | 1,0 | 12,0 | - | - | - |
| 2006 | 9,5 | 92,9 | 12,5 | - | 12,5 | - | - | - |
| 2007 | 13,0 | 95,3 | 16,0 | - | 16,0 | - | 10,56 | 253,2 |
| 2008 | 8,0 | 229,0 | 11,0 | - | 11,0 | - | 4,74 | 180,0 |
| 2009 | 2,0 | 1315,4 | 5,0 | - | 5,0 | - | 1,00 | 9,0 |
| 2010 | 3,0 | 1861,8 | - | - | - | - | 2,08 | 40,0 |
| 2011 | 5,3 | 2032,6 | - | - | - | - | 2,77 | 91,2 |
| 2012 | 5,00 | 3287,9 | - | - | - | - | 1,87 | 120,0 |
| 2013 | | | | | | | | |
| 03 | 4,75 | 2743,9 | - | - | - | - | 1,20 | 44,0 |
| 06 | 4,75 | 3001,2 | - | - | - | - | 1,20 | 15,0 |
| 09 | 4,75 | 3157,1 | - | - | - | - | 1,13 | 57,0 |
| 12 | 4.75 | 3149,3 | - | - | - | - | 1,06 | 20,0 |
| 2014 | | | | | | | | |
| 02 | 4.75 | 3155,1 | - | | - | - | 1,00 | 95,0 |
| 03 | 4.75 | 3128,1 | - | - | - | - | 1,00 | 90,0 |
| 04 | 4.75 | 3124,0 | - | - | - | - | 1,00 | 120,0 |
| 05 | 4.25 | 3139,1 | - | - | - | - | 0,99 | 90,0 |
| 06 | 4.25 | 3123,2 | - | - | - | - | 0,99 | 10,0 |
| 07 | 4.25 | 3102,6 | - | - | - | - | 0,99 | 0,0 |
| 08 | 3,5 | 3098,3 | - | - | - | - | 1,10 | 9,0 |
| 09 | 3,5 | 3076,1 | - | - | - | - | 1,05 | 15,0 |
| 10 | 3,5 | 3071,1 | - | - | - | - | 0,97 | 10,0 |
| 11 | 3,5 | 3200,3 | - | | - | | 0,96 | 30,0 |
| 12 | 3,5 | 3220,4 | - | | - | | 0,91 | 27,0 |
| 2015 | | | | | | | | |
| 01 | 3,5 | 3214,2 | - | | - | | 0,91 | 0,0 |
| 02 | 3,5 | 3229,2 | - | | - | | 0,91 | 0,0 |
| 03 | 3,5 | 3883,4 | - | | - | | 0,91 | 0,0 |
| 04 | 3,5 | 4063,1 | - | | - | | 0,91 | 0,0 |
| 05 | 3,5 | 4116,5 | - | | - | | 0,91 | 0,0 |
| 06 | 3,5 | 4230,6 | - | | - | | 0,91 | 0,0 |
| 07 | 3 | 4380,9 | - | | - | | 0,91 | 0,0 |
| 08 | 3 | 4944,8 | - | | - | | 0,91 | 0,0 |
| 09 | 3 | 5082,6 | - | | - | | 0,91 | 0,0 |
| 10 | 3 | 5219,3 | - | | - | | 0,91 | 0,0 |
| 11 | 3 | 5390,2 | - | | - | | 0,91 | 0,0 |
| 12 | 3 | 6157,7 | - | | - | | 0,91 | 0,0 |
| 2016 | | | | | | | | |
| 01 | 3 | 6209,2 | - | | - | | 0,91 | 0,0 |
| 02 | 5 | 6277,7 | - | | - | | 0,91 | 0,0 |
| 03 | 7 | 6293,3 | - | | - | | 0,91 | 0,0 |
| 04 | 7 | 6165,5 | - | | - | | 0,91 | 0,0 |
| 05 | 7 | 6347.9 | - | | - | | 0.91 | 0,0 |
| 06 | 7 | 6360.5 | - | | - | | 0.91 | 0.0 |
| 07 | 7 | 6554.7 | - | | - | | 0.91 | 0.0 |
| 08 | 9,5 | 6500.6 | - | | - | | 0.91 | 0.0 |
| 09 | 15 | 6475.1 | - | | - | | 0.91 | 0.0 |
| 10 | 15 | 6782.2 | - | | - | | 0.91 | 0.0 |
| 11 | 15 | 6624.1 | | | | | 14.99 | 112.2 |
| 12 | 15 | 2044.3 | | | | | 14.99 | 109.6 |
| 2017 | | | | | | | | |
| 01 | 15 | 1519.0 | - | | - | | 12.98 | 38.5 |

Source:The Central Bank of the Republic of Azerbaijan

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

In.manats

| Year, month | Repo | | | | | | Reverse Repo | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1-day | | 3-day | | 7-day | | 1-day | | 3-day | | 7-day | |
| | interest rate, % | volume | interest rate, % | volume | interest rate, % | volume | interest rate, % | volume | interest rate, % | volume | interest rate, % | volume |
| 2005 | 9,2 | 4,7 | 7,0 | 0,2 | 9,2 | 1,0 | - | - | - | - | - | - |
| 2006 | 4,0 | 0,5 | 7,0 | | 8,0 | - | 16,0 | 9,0 | - | - | - | - |
| 2007 | 5,0 | 371,3 | - | - | - | - | 19,0 | - | - | - | - | - |
| 2008 | 1,0 | 771,7 | - | - | - | - | 13,0 | - | - | - | - | - |
| 2009 | 1,0 | 31,9 | - | - | - | - | 7,0 | - | - | - | - | - |
| 2010 | 1,0 | 127,9 | - | - | - | - | 7,0 | | - | - | - | - |
| 2011 | 1,0 | 738,2 | - | - | - | - | 7,0 | | - | - | - | - |
| 2012 | 1,0 | 58,2 | - | - | - | - | 7,0 | | | | | |
| 2013 | | | | | | | | | | | | |
| 03 | 1,0 | 475,6 | - | - | - | - | 7,0 | - | - | - | - | - |
| 06 | 1,0 | 334,8 | - | - | - | - | 7,0 | - | - | - | - | - |
| 09 | 1,0 | 586,7 | - | - | - | - | 7,0 | - | - | - | - | - |
| 12 | 1,0 | 1085,5 | - | - | - | - | 7,0 | - | - | - | - | - |
| 2014 | | | | | | | | | | | | |
| 03 | 1,0 | 590,0 | - | - | - | - | 7,0 | - | - | - | - | - |
| 04 | 1,0 | 32,0 | - | - | - | - | 7,0 | - | - | - | - | - |
| 05 | 0,5 | - | - | - | - | - | 6,0 | - | | - | - | - |
| 06 | 0,5 | - | - | - | - | - | 6,0 | - | - | - | - | - |
| 07 | 0,5 | - | - | - | - | - | 6,0 | - | - | - | - | - |
| 08 | 0,1 | - | - | - | - | - | 5,0 | - | - | - | - | - |
| 09 | 0,1 | - | - | - | - | - | 5,0 | - | - | - | - | - |
| 10 | 0,1 | - | - | - | - | - | 5,0 | - | - | | - | - |
| 11 | 0,1 | 0,0 | | | | | 5,0 | | | | | |
| 12 | 0,1 | 0,0 | | | | | 5,0 | | | | | |
| 2015 | | | | | | | | | | | | |
| 01 | 0,1 | 0,0 | | | | | 5,0 | | | | | |
| 02 | 0,1 | 0,0 | | | | | 5,0 | | | | | |
| 03 | 0,1 | 0,0 | | | | | 5,0 | | | | | |
| 04 | 0,1 | 0,0 | | | | | 5,0 | | | | | |
| 05 | 0,1 | 0,0 | | | | | 5,0 | | | | | |
| 06 | 0,1 | 0,0 | | | | | 5,0 | | | | | |
| 07 | 0,1 | 0,0 | | | | | 5,0 | | | | | |
| 08 | 0,1 | 0,0 | | | | | 5,0 | | | | | |
| 09 | 0,1 | 0,0 | | | | | 5,0 | | | | | |
| 10 | 0,1 | 0,0 | | | | | 5,0 | | | | | |
| 11 | 0,1 | 0,0 | | | | | 5,0 | | | | | |
| 12 | 0,1 | 0,0 | | | | | 5,0 | | | | | |
| 2016 | | | | | | | | | | | | |
| 01 | 0,1 | 0,0 | | | | | 5,0 | | | | | |
| 02 | 2,0 | 0,0 | | | | | 10,0 | | | | | |
| 03 | 2,0 | 0,0 | | | | | 17,0 | | | | | |
| 04 | 2,0 | 0,0 | | | | | 17,0 | | | | | |
| 05 | 4.0 | 0.0 | | | | | 15,0 | | | | | |
| 06 | 4.0 | 0.0 | | | | | 15,0 | | | | | |
| 07 | 4.0 | 0.0 | | | | | 15,0 | | | | | |
| 08 | 4.0 | 0.0 | | | | | 15.0 | | | | | |
| 09 | 12.0 | 0.0 | | | | | 15.0 | | | | | |
| 10 | 12.0 | 0.0 | | | | | 15.0 | | | | | |
| 11 | 12.0 | 0.0 | | | | | 18.0 | | | | | |
| 12 | 12.0 | 0.0 | | | | | 18.0 | | | | | |
| 2017 | | | | | | | | | | | | |
| 01 | 12.0 | 0.0 | | | | | 18.0 | | | | | |

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 monthto 3 months | from3monthsto6months | from 6 monthto 9 months | from 9 monthto 1 year | from 1 year to 5 | over 5 years | Average interest rate | Legal entities | Individuals | up to 1 month |
| 01.01.2014 | | | | | | | | | | | | | | |
| in national currency | 9,42 | 5,74 | 9,81 | 8,74 | 5,85 | 6,36 | 5,67 | 9,70 | 9,97 | 12,98 | 14,13 | 11,52 | 17,65 | 10,66 |
| in foreign currency | 9,66 | 2,98 | 10,23 | 9,21 | 5,54 | 6,73 | 4,46 | 9,04 | 10,31 | 11,42 | 14,39 | 10,76 | 20,74 | 16,69 |
| 01.01.2015 | | | | | | | | | | | | | | |
| in national currency | 8,86 | 5,51 | 9,45 | 8,03 | 4,55 | 6,73 | 5,78 | 9,08 | 9,26 | 11,96 | 13,81 | 9,99 | 18,53 | 12,38 |
| in foreign currency | 9,24 | 6,00 | 9,78 | 8,67 | 4,88 | 3,91 | 7,45 | 8,99 | 10,17 | 9,47 | 14,07 | 9,18 | 21,52 | 14,78 |
| 01.12.2015 | | | | | | | | | | | | | | |
| in national currency | 8,33 | 5,80 | 9,33 | 4,40 | 5,59 | 9,25 | 6,14 | 8,56 | 8,08 | 12,04 | 13,76 | 9,92 | 17,54 | 17,67 |
| in foreign currency | 8,25 | 4,97 | 9,00 | 4,87 | 4,22 | 4,09 | 5,32 | 7,91 | 9,99 | 9,82 | 13,74 | 9,99 | 21,26 | 12,25 |
| 01.01.2016 | | | | | | | | | | | | | | |
| in national currency | 8,08 | 5,82 | 9,14 | 6,56 | 8,05 | 8,58 | 5,58 | 8,22 | 7,85 | 11,62 | 13,60 | 9,72 | 17,46 | 16,77 |
| in foreign currency | 8,06 | 4,81 | 8,83 | 5,17 | 3,87 | 3,74 | 3,87 | 7,65 | 9,91 | 9,85 | 12,53 | 8,78 | 20,72 | 12,51 |
| 01.02.2016 | | | | | | | | | | | | | | |
| in national currency | 7,75 | 5,86 | 8,90 | 6,90 | 5,16 | 8,24 | 5,22 | 7,88 | 7,59 | 12,00 | 13,36 | 9,25 | 17,50 | 16,86 |
| in foreign currency | 7,67 | 3,72 | 8,66 | 4,49 | 4,05 | 2,92 | 3,25 | 7,36 | 9,33 | 9,51 | 12,37 | 8,78 | 20,65 | 12,27 |
| 01.03.2016 | | | | | | | | | | | | | | |
| in national currency | 7,83 | 6,00 | 8,96 | 7,62 | 8,20 | 11,98 | 5,24 | 7,82 | 8,96 | 11,50 | 13,17 | 9,18 | 17,24 | 16,04 |
| in foreign currency | 6,99 | 3,15 | 8,29 | 5,28 | 3,60 | 3,18 | 3,09 | 6,85 | 8,97 | 9,24 | 12,34 | 8,86 | 20,19 | 12,00 |
| 01.04.2016 | | | | | | | | | | | | | | |
| in national currency | 7,85 | 5,43 | 9,19 | 8,36 | 4,43 | 12,06 | 5,79 | 7,83 | 8,22 | 8,39 | 12,89 | 8,84 | 17,00 | 15,25 |
| in foreign currency | 6,28 | 3,37 | 7,75 | 4,73 | 4,41 | 3,12 | 2,76 | 4,97 | 8,23 | 8,80 | 11,64 | 8,31 | 18,91 | 10,48 |
| 01.05.2016 | | | | | | | | | | | | | | |
| in national currency | 7,77 | 5,55 | 8,94 | 9,98 | 5,60 | 12,74 | 6,17 | 8,12 | 7,56 | 10,52 | 12,85 | 8,84 | 16,91 | 14,97 |
| in foreign currency | 5,84 | 3,42 | 7,08 | 1,88 | 5,06 | 2,69 | 2,71 | 4,40 | 7,83 | 8,85 | 11,41 | 7,68 | 19,33 | 14,89 |
| 01.06.2016 | | | | | | | | | | | | | | |
| in national currency | 7.78 | 5.49 | 8.95 | 9.77 | 5.69 | 13.35 | 7.51 | 8.13 | 7.48 | 9.96 | 12.43 | 8.28 | 16.72 | 14.79 |
| in foreign currency | 5.42 | 3.17 | 6.94 | 2.43 | 5.17 | 2.68 | 1.94 | 3.99 | 7.62 | 9.19 | 10.19 | 5.73 | 19.30 | 4.29 |
| 01.07.2016 | | | | | | | | | | | | | | |
| in national currency | 7.85 | 5.57 | 9.04 | 9.63 | 5.63 | 13.71 | 8.02 | 8.27 | 7.50 | 9.93 | 12.53 | 8.50 | 16.58 | 14.64 |
| in foreign currency | 5.42 | 3.50 | 6.73 | 2.05 | 5.16 | 2.50 | 2.06 | 4.12 | 7.42 | 9.08 | 9.81 | 5.50 | 19.07 | 4.53 |
| 01.08.2016 | | | | | | | | | | | | | | |
| in national currency | 7.71 | 5.63 | 8.84 | 9.31 | 5.29 | 13.32 | 7.76 | 8.19 | 7.39 | 8.86 | 12.37 | 8.15 | 16.71 | 14.88 |
| in foreign currency | 5.14 | 3.47 | 6.33 | 2.03 | 2.58 | 2.40 | 1.80 | 3.92 | 7.04 | 8.60 | 10.30 | 6.25 | 18.77 | 8.79 |
| 01.09.2016 | | | | | | | | | | | | | | |
| in national currency | 8.55 | 6.16 | 9.80 | 11.77 | 5.85 | 12.34 | 9.20 | 9.32 | 7.76 | 8.96 | 12.28 | 8.20 | 16.41 | 16.33 |
| in foreign currency | 4.97 | 3.36 | 6.17 | 4.73 | 1.46 | 2.45 | 2.63 | 3.76 | 7.04 | 8.45 | 10.21 | 6.17 | 18.65 | 7.86 |
| 01.10.2016 | | | | | | | | | | | | | | |
| in national currency | 8.75 | 6.38 | 9.94 | 9.53 | 4.97 | 11.88 | 7.47 | 9.85 | 8.23 | 9.50 | 12.42 | 8.30 | 16.48 | 17.21 |
| in foreign currency | 5.12 | 3.77 | 6.02 | 2.39 | 1.08 | 2.06 | 1.63 | 3.99 | 6.91 | 8.66 | 10.10 | 6.08 | 18.59 | 9.08 |
| 01.11.2016 | | | | | | | | | | | | | | |
| in national currency | 6.31 | 3.77 | 10.09 | 11.40 | 5.08 | 11.62 | 8.68 | 5.22 | 8.44 | 10.21 | 12.24 | 8.33 | 16.20 | 14.70 |
| in foreign currency | 4.72 | 3.20 | 5.64 | 2.67 | 1.33 | 1.78 | 2.17 | 3.87 | 6.70 | 8.51 | 9.63 | 5.74 | 18.45 | 7.30 |
| 01.12.2016 | | | | | | | | | | | | | | |
| in national currency | 6.36 | 3.79 | 10.18 | 11.69 | 5.08 | 11.40 | 11.86 | 5.33 | 8.41 | 9.47 | 12.18 | 8.36 | 16.07 | 15.14 |
| in foreign currency | 4.68 | 3.20 | 5.60 | 3.44 | 1.37 | 1.74 | 2.52 | 3.80 | 7.00 | 8.29 | 9.16 | 5.71 | 17.30 | 9.61 |
| 01.01.2017 | | | | | | | | | | | | | | |
| in national currency | 6.50 | 3.91 | 10.31 | 11.15 | 10.65 | 11.47 | 12.12 | 5.53 | 8.40 | 9.48 | 12.05 | 8.55 | 15.71 | 13.39 |
| in foreign currency | 4.66 | 3.34 | 5.44 | 2.35 | 2.58 | 2.37 | 2.52 | 3.94 | 6.15 | 8.18 | 8.60 | 5.59 | 16.04 | 9.28 |
| 01.02.2017 | | | | | | | | | | | | | | |
| in national currency | 6.19 | 3.37 | 10.22 | 11.90 | 9.53 | 9.96 | 11.15 | 5.12 | 8.38 | 9.40 | 12.28 | 8.80 | 15.79 | 14.14 |
| in foreign currency | 4.40 | 3.05 | 5.25 | 1.97 | 0.88 | 1.34 | 3.26 | 3.92 | 5.74 | 8.31 | 8.90 | 5.70 | 16.95 | 9.63 |

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 yaers | Average interest rate | Up to 30 days | 30-90 days | 90-180 days | 180-360 days | Over 1 year |
| 01.01.2014 | | | | | | | | | | | | | | |
| In national currency | 15,29 | 14,55 | 14,40 | 17,82 | 15,45 | 12,37 | 9,10 | 8,38 | 9,28 | 3,51 | 11,58 | 6,71 | 8,70 | 8,86 |
| In foreign currency | 13,94 | 12,11 | 13,45 | 16,38 | 16,79 | 13,67 | 10,37 | 7,01 | 4,08 | 2,75 | 6,22 | 6,76 | 3,39 | 7,93 |
| 01.01.2015 | | | | | | | | | | | | | | |
| In national currency | 13,31 | 12,99 | 14,19 | 18,00 | 15,94 | 11,38 | 9,02 | 8,26 | 7,94 | 2,51 | 8,39 | 8,16 | 8,94 | 8,51 |
| In foreign currency | 14,95 | 7,83 | 12,20 | 11,04 | 18,09 | 15,22 | 10,77 | 7,50 | 4,40 | 3,07 | 6,06 | 7,47 | 3,76 | 10,58 |
| 01.01.2016 | | | | | | | | | | | | | | |
| In national currency | 12,66 | 14,36 | 13,98 | 17,61 | 17,45 | 11,54 | 7,51 | 7,35 | 5,65 | 1,15 | 18,87 | 12,70 | 5,53 | 6,26 |
| In foreign currency | 13,09 | 12,06 | 13,23 | 9,91 | 14,29 | 14,45 | 9,55 | 10,72 | 5,60 | 2,82 | 11,14 | 7,98 | 5,02 | 7,04 |
| 01.05.2016 | | | | | | | | | | | | | | |
| In national currency | 12,50 | 16,49 | 12,34 | 17,08 | 16,33 | 10,99 | 7,43 | 7,36 | 5,32 | 1,35 | 13,40 | 8,69 | 6,51 | 1,54 |
| In foreign currency | 12,06 | 11,75 | 12,64 | 10,36 | 13,84 | 10,13 | 8,84 | 9,93 | 4,55 | 2,30 | 12,47 | 9,61 | 5,50 | 4,17 |
| 01.06.2016 | | | | | | | | | | | | | | |
| In national currency | 11.50 | 16.25 | 13.76 | 16.36 | 15.73 | 10.81 | 7.14 | 7.35 | 4.64 | 1.36 | 8.95 | 8.69 | 6.51 | 1.25 |
| In foreign currency | 9.48 | 5.63 | 3.81 | 8.97 | 13.46 | 9.23 | 8.41 | 9.75 | 4.49 | 2.05 | 11.43 | 9.64 | 5.41 | 4.25 |
| 01.07.2016 | | | | | | | | | | | | | | |
| In national currency | 12.46 | 14.20 | 14.37 | 16.25 | 16.25 | 10.83 | 7.04 | 7.51 | 4.30 | 1.33 | 7.80 | 8.69 | 6.38 | 1.25 |
| In foreign currency | 9.10 | 4.93 | 3.39 | 8.48 | 13.19 | 8.99 | 8.43 | 9.53 | 4.34 | 1.86 | 14.57 | 9.64 | 4.78 | 4.25 |
| 01.08.2016 | | | | | | | | | | | | | | |
| In national currency | 11.32 | 13.92 | 14.07 | 15.98 | 16.69 | 11.29 | 6.86 | 7.76 | 5.90 | 1.47 | 7.53 | 7.61 | 6.90 | 5.12 |
| In foreign currency | 9.69 | 5.09 | 6.23 | 8.98 | 13.11 | 9.92 | 8.57 | 9.06 | 5.11 | 4.06 | 17.24 | 6.55 | 5.54 | 4.25 |
| 01.09.2016 | | | | | | | | | | | | | | |
| In national currency | 10.96 | 13.74 | 14.34 | 15.91 | 16.60 | 11.70 | 6.71 | 7.35 | 5.65 | 1.46 | 7.11 | 2.57 | 6.28 | 4.86 |
| In foreign currency | 9.47 | 5.14 | 6.44 | 8.93 | 13.41 | 9.56 | 8.70 | 8.12 | 5.42 | 2.93 | 17.22 | 7.43 | 5.98 | 4.75 |
| 01.10.2016 | | | | | | | | | | | | | | |
| In national currency | 10.83 | 14.56 | 13.30 | 16.47 | 16.59 | 11.80 | 6.75 | 7.42 | 5.62 | 1.44 | 5.90 | 13.98 | 6.28 | 4.86 |
| In foreign currency | 8.47 | 5.15 | 6.34 | 9.40 | 13.01 | 9.45 | 8.60 | 8.13 | 5.36 | 2.46 | 17.22 | 7.43 | 6.04 | 4.73 |
| 01.11.2016 | | | | | | | | | | | | | | |
| In national currency | 11.16 | 14.93 | 13.42 | 15.71 | 16.43 | 11.76 | 6.91 | 7.64 | 6.69 | 1.43 | 17.42 | 13.98 | 6.28 | 4.77 |
| In foreign currency | 7.85 | 5.39 | 3.04 | 8.33 | 12.90 | 9.20 | 8.16 | 5.14 | 5.42 | 4.27 | 17.22 | 11.50 | 5.75 | 4.70 |
| 01.12.2016 | | | | | | | | | | | | | | |
| In national currency | 10.30 | 15.13 | 15.57 | 15.60 | 16.47 | 11.65 | 6.72 | 7.72 | 7.78 | 1.40 | 17.42 | 13.59 | 6.28 | 8.91 |
| In foreign currency | 7.98 | 7.81 | 3.06 | 6.90 | 13.30 | 8.25 | 7.68 | 4.83 | 5.44 | 4.22 | 16.54 | 10.41 | 5.70 | 4.71 |
| 01.01.2017 | | | | | | | | | | | | | | |
| In national currency | 14.97 | 15.74 | 16.80 | 15.74 | 16.18 | 11.53 | 6.78 | 7.49 | 10.86 | 1.73 | 20.62 | 16.92 | 8.73 | 8.94 |
| In foreign currency | 7.34 | 7.72 | 2.80 | 6.96 | 12.39 | 7.58 | 7.62 | 4.79 | 5.42 | 4.30 | 17.22 | 10.72 | 5.60 | 4.71 |
| 01.02.2017 | | | | | | | | | | | | | | |
| In national currency | 17.64 | 15.73 | 16.44 | 15.60 | 16.26 | 11.87 | 6.97 | 7.47 | 10.96 | 11.7 | 20.62 | 16.81 | 6.23 | 10.66 |
| In foreign currency | 9.63 | 7.74 | 2.79 | 6.65 | 13.00 | 8.02 | 7.80 | 4.76 | 9.01 | 2.40 | 17.22 | 11.08 | 6.74 | 8.32 |

Source:The Central Bank of the Republic of Azerbaijan

## Table 3.3.Government short-term T-bills

| Date of auction | Registred number ofT-bills | Term (days) | 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 | |
| 28.11.2014 | AZ0106028449 | 1092 | 24.11.2017 | 9,00 | 6,30 | 6,30 | | 4,25 | 4,25 | 2 |
| 12.12.2014 | AZ0106030445 | 1092 | 08.12.2017 | 9,00 | 0,00 | 0,00 | | 4,25 | 4,25 | 0 |
| 26.12.2014 | AZ0105031444 | 728 | 23.12.2016 | 4,00 | 0,00 | 0,00 | | 3,75 | 3,75 | 0 |
| 26.12.2014 | AZ0106032441 | 1092 | 22.12.2017 | 9,00 | 3,50 | 3,50 | | 4,25 | 4,25 | 2 |
| 05.02.2016 | AZ0104002495 | 364 | 03.02.2017 | 15,00 | 15,00 | 15,00 | | 8,80 | 8,79 | 1 |
| 12.02.2016 | AZ0104004491 | 182 | 12.08.2016 | 5,00 | - | - | | - | - | - |
| 12.02.2016 | AZ0102003495 | 364 | 10.02.2017 | 15,00 | - | - | | - | - | - |
| 05.04.2016 | AZ0102008494 | 91 | 05.07.2016 | 15,00 | 56,51 | 15,00 | | 12.15 | 11.14 | 9 |
| 19.04.2016 | AZ0104010498 | 364 | 18.04.2017 | 10,00 | 12,05 | 10,00 | | 15.01 | 11.35 | 6 |
| 03.05.2016 | AZ0102011498 | 91 | 8/2/2016 | 15.00 | 44.45 | 15.00 | | 12.01 | 11.55 | 7 |
| 17.05.2016 | AZ0104013492 | 364 | 5/16/2017 | 10.00 | 20.25 | 10.00 | | 20.11 | 11.91 | 6 |
| 17.05.2016 | AZ0102012496 | 182 | 11/15/2016 | 10.00 | 26.18 | 10.00 | | 12.93 | 12.09 | 6 |
| 31.05.2016 | AZ0102014492 | 91 | 8/30/2016 | 5.00 | 25.84 | 5.00 | | 10.14 | 9.01 | 10 |
| 21.06.2016 | AZ0102001515 | 182 | 12/20/2016 | 10.00 | 52.81 | 10.00 | | 8.6 | 8.6 | 12 |
| 21.06.2016 | AZ0104002511 | 364 | 6/20/2017 | 10.00 | 36.44 | 10.00 | | 9.5 | 9.5 | 11 |
| 05.07.2016 | AZ0101003512 | 91 | 10/4/2016 | 20.00 | 67.26 | 20.00 | | 7.10 | 6.86 | 11 |
| 26.07.2016 | AZ0101004510 | 91 | 10/11/2016 | 10.00 | 40.99 | 10.00 | | 6.07 | 5.51 | 8 |
| 26.07.2016 | AZ0102005516 | 182 | 1/24/2017 | 15.00 | 25.24 | 4.78 | | 10.90 | 7.91 | 7 |
| 02.08.2016 | AZ0101007513 | 91 | 11/1/2016 | 20.00 | 35.41 | 15.19 | | 11.01 | 8.46 | 5 |
| 09.08.2016 | AZ0101008511 | 91 | 11/8/2016 | 10.00 | 27.42 | 10.00 | | 10.00 | 9.87 | 7 |
| 23.08.2016 | AZ0102009518 | 182 | 2/21/2017 | 10.00 | 14.01 | 7.32 | | 11.00 | 9.25 | 6 |
| 23.08.2016 | AZ0104010514 | 364 | 8/22/2017 | 10.00 | 16.12 | 5.47 | | 9.52 | 9.52 | 5 |
| 30.08.2016 | AZ0101011515 | 91 | 11/29/2016 | 10.00 | 33.71 | 10.00 | | 9.90 | 9.33 | 8 |
| 06.09.2016 | AZ0104013518 | 364 | 9/5/2017 | 10.00 | 8.20 | 5.47 | | 9.52 | 9.52 | 2 |
| 06.09.2016 | AZ0102012512 | 182 | 3/7/2017 | 20.00 | 2.95 | 1.05 | | 10.79 | 10.79 | 2 |
| 20.09.2016 | AZ0104014516 | 364 | 9/19/2017 | 10.00 | 19.35 | 10.00 | | 16.99 | 15.38 | 6 |
| 04.10.2016 | AZ0101015516 | 91 | 1/3/2017 | 22.00 | 5.33 | 5.33 | | 18.45 | 14.94 | 3 |
| 11.10.2016 | AZ01040165111 | 364 | 10/10/2017 | 15.00 | 37.54 | 15.00 | | 15.04 | 14.97 | 8 |
| 18.10.2016 | AZ0102017511 | 182 | 4/18/2017 | 20.00 | 7.14 | 7.14 | | 19.22 | 17.16 | 4 |
| 25.10.2016 | AZ0104019515 | 364 | 10/24/2017 | 10.00 | 17.74 | 10.00 | | 15.04 | 15.04 | 4 |
| 25.10.2016 | AZ0102018519 | 182 | 4/25/2017 | 17.00 | 23.34 | 17.00 | | 20.00 | 18.58 | 6 |
| 01.11.2016 | AZ0101020516 | 91 | 1/31/2017 | 22.00 | 63.27 | 22.00 | | 19.00 | 18.44 | 8 |
| 08.11.2016 | AZ0104021511 | 364 | 11/7/2017 | 15.00 | 34.07 | 15.00 | | 15.08 | 14.97 | 6 |
| 15.11.2016 | AZ0102022511 | 182 | 5/16/2017 | 19.00 | 33.38 | 19.00 | | 18.00 | 15.85 | 6 |
| 29.11.2016 | AZ0102023519 | 182 | 5/30/2017 | 20.00 | 35.01 | 20.00 | | 18.50 | 18.11 | 7 |
| 13.12.2016 | AZ0101024518 | 91 | 3/14/2017 | 10.00 | 25.73 | 10.00 | | 18.15 | 17.87 | 7 |
| 20.12.2016 | AZ0104026510 | 364 | 12/19/2017 | 10.00 | 11.59 | 0.00 | | 0.00 | 0.00 | 0 |
| 20.12.2016 | AZ0102025514 | 182 | 6/20/2017 | 15.00 | 23.96 | 15.00 | | 19.00 | 18.27 | 8 |
| 27.12.2016 | AZ0102027510 | 182 | 6/27/2017 | 10.00 | 18.28 | 10.00 | | 18.85 | 18.22 | 6 |
| 27.12.2016 | AZ0104028516 | 364 | 12/26/2017 | 10.00 | 14.74 | 10.00 | | 21.00 | 19.47 | 3 |

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 üzrə (mln. manat) | | | | Yield (%) | | | Number of bidders at the auction |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | The volume of emission | The volume of bids | Volume placed atauction | Volume placed at the | min. | max. | average weighted | |
| 22.10.2014 | 50104242S | 28 | 19.11.2014 | 30,00 | 0,00 | 0,0 | 0 | 0,00 | 0,00 | 0,00 | 0 |
| 29.10.2014 | 50104342S | 28 | 26.11.2014 | 30,00 | 10,00 | 5,0 | 5 | 0,97 | 0,97 | 0,97 | 2 |
| 05.11.2014 | 50104442S | 28 | 03.12.2014 | 30,00 | 5,10 | 5,0 | 5 | 0,97 | 0,97 | 0,97 | 2 |
| 12.11.2014 | 50104542S | 28 | 10.12.2014 | 30,00 | 10,00 | 5,0 | 15 | 0,96 | 0,96 | 0,96 | 2 |
| 19.11.2014 | 50104642S | 28 | 17.12.2014 | 30,00 | 0,00 | 0,0 | 0 | 0,00 | 0,00 | 0,00 | 0 |
| 26.11.2014 | 50104742S | 28 | 24.12.2014 | 30,00 | 0,00 | 0,0 | 0 | 0,00 | 0,00 | 0,00 | 0 |
| 03.12.2014 | 50104842S | 27 | 30.12.2014 | 30,00 | 0,00 | 0,0 | 0 | 0,00 | 0,00 | 0,00 | 0 |
| 10.12.2014 | 50104942S | 28 | 07.01.2015 | 30,00 | 0,00 | 0,0 | 0 | 0,00 | 0,00 | 0,00 | 0 |
| 17.12.2014 | 50105042S | 28 | 14.01.2015 | 30,00 | 5,10 | 5,0 | 15 | 0,97 | 0,97 | 0,97 | 2 |
| 24.12.2014 | 50105142S | 28 | 21.01.2015 | 30,00 | 7,00 | 5,0 | 2 | 0,80 | 0,99 | 0,91 | 2 |
| 30.12.2014 | 50105242S | 29 | 28.01.2015 | 30,00 | 0,00 | 0,0 | 0 | 0,00 | 0,00 | 0,00 | 0 |
| 21.01.2015 | 50100146S | 28 | 18.02.2015 | 30,00 | 0,00 | 0,0 | 0 | 0,00 | 0,00 | 0,00 | 0 |
| 28.01.2015 | 50100246S | 28 | 25.02.2015 | 30,00 | 0,00 | 0,0 | 0 | 0,00 | 0,00 | 0,00 | 0 |
| 04.02.2015 | 50100346S | 28 | 04.03.2015 | 30,00 | 0,00 | 0,0 | 0 | 0,00 | 0,00 | 0,00 | 0 |
| 11.02.2015 | 50100446S | 28 | 11.03.2015 | 30,00 | 0,00 | 0,0 | 0 | 0,00 | 0,00 | 0,00 | 0 |
| 18.02.2015 | 50100546S | 28 | 18.03.2015 | 30,00 | 0,00 | 0,0 | 0 | 0,00 | 0,00 | 0,00 | 0 |
| 25.02.2015 | 50100646S | 32 | 29.03.2015 | 30,00 | 0,00 | 0,0 | 0 | 0,00 | 0,00 | 0,00 | 0 |
| 04.03.2015 | 50100746S | 28 | 01.04.2015 | 30,00 | 0,00 | 0,0 | 0 | 0,00 | 0,00 | 0,00 | 0 |
| 11.03.2015 | 50100846S | 28 | 08.04.2015 | 30,00 | 0,00 | 0,0 | 0 | 0,00 | 0,00 | 0,00 | 0 |
| 18.03.2015 | 50100946S | 28 | 15.04.2015 | 30,00 | 0,00 | 0,0 | 0 | 0,00 | 0,00 | 0,00 | 0 |
| 01.04.2015 | 50101046S | 28 | 29.04.2015 | 30,00 | 0,00 | 0,0 | 0 | 0,00 | 0,00 | 0,00 | 0 |
| 08.04.2015 | 50101146S | 28 | 06.05.2015 | 30,00 | 0,00 | 0,0 | 0 | 0,00 | 0,00 | 0,00 | 0 |
| 15.04.2015 | 50101246S | 28 | 13.05.2015 | 30,00 | 0,00 | 0,0 | 0 | 0,00 | 0,00 | 0,00 | 0 |
| 22.04.2015 | 50101346S | 28 | 20.05.2015 | 30,00 | 0,00 | 0,0 | 0 | 0,00 | 0,00 | 0,00 | 0 |
| 29.04.2015 | 50101446S | 28 | 27.05.2015 | 30,00 | 0,00 | 0,0 | 0 | 0,00 | 0,00 | 0,00 | 0 |
| 02.11.2016 | 50100152S | 28 | 30.11.2016 | 50.00 | 64.24 | 50.0 | 0 | 14.00 | 14.98 | 14.71 | 3 |
| 10.11.2016 | 50100252S | 27 | 07.12.2016 | 75.00 | 26.72 | 26.7 | 0 | 14.27 | 14.99 | 14.95 | 3 |
| 16.11.2016 | 50100352S | 28 | 14.12.2016 | 75.00 | 30.34 | 30.3 | 0 | 14.50 | 14.50 | 14.50 | 1 |
| 23.11.2016 | 50100452S | 28 | 21.12.2016 | 75.00 | 5.06 | 5.1 | 0 | 14.99 | 14.99 | 14.99 | 1 |
| 30.11.2016 | 50100552S | 28 | 28.12.2016 | 75.00 | 50.12 | 50.1 | 0 | 14.99 | 14.99 | 14.99 | 1 |
| 07.12.2016 | 50100652S | 29 | 05.01.2017 | 75.00 | 3.24 | 0.0 | 3 | 3.67 | 14.06 | 14.57 | 2 |
| 14.12.2016 | 50100752S | 28 | 11.01.2017 | 75.00 | 50.58 | 0.0 | 51 | 58.31 | 14.99 | 14.99 | 2 |
| 21.12.2016 | 50100852S | 28 | 18.01.2017 | 50.00 | 45.58 | 0.0 | 46 | 52.54 | 14.99 | 14.99 | 2 |
| 28.12.2016 | 50100952S | 28 | 25.01.2017 | 50.00 | 10.22 | 0.0 | 10 | 11.78 | 14.99 | 14.99 | 1 |
| 05.01.2017 | 50100153S | 27 | 01.02.2017 | 5.00 | 3.51 | 0.0 | 4 | 3.75 | 14.28 | 14.56 | 2 |
| 11.01.2017 | 50100253S | 28 | 08.02.2017 | 5.00 | 10.00 | 0.0 | 5 | 4.63 | 12.01 | 12.01 | 2 |
| 18.01.2017 | 50100353S | 28 | 15.02.2017 | 5.00 | 10.00 | 0.0 | 5 | 4.81 | 12.50 | 12.50 | 2 |
| 26.01.2017 | 50100453S | 28 | 23.02.2017 | 25.00 | 53.03 | 0.0 | 25 | 25.03 | 13.00 | 13.00 | 4 |

Source:The Central Bank of the Republic of Azerbaijan

## Table 3.5. Main indicators of state securities market

| Year, month | Outstanding, mln. manats | | | Term (day) | | | Share in state securities market, % | |
|---|---|---|---|---|---|---|---|---|
| | Total | T-bills | CBAnotes | Total | T-bills | CBAnotes | T-bills | CBAnotes |
| 2008 | 410,7 | 230,6 | 180,0 | 40 | 61 | 14 | 56,2 | 43,8 |
| 2009 | 173,9 | 164,9 | 9,0 | 202 | 212 | 19 | 94,8 | 5,2 |
| 2010 | 309,7 | 269,7 | 40,0 | 434 | 496 | 14 | 87,1 | 12,9 |
| 2011 | 250,6 | 159,4 | 91,2 | 488 | 759 | 14 | 63,6 | 36,4 |
| 2012 | 324,6 | 204,6 | 120,0 | 465 | 730 | 13 | 63,0 | 37,0 |
| 2013 | 181,4 | 161,4 | 20,0 | 659 | 739 | 15 | 89,0 | 11,0 |
| 2014 | | | | | | | | |
| 03 | 249,4 | 159,4 | 90,0 | 475 | 739 | 9 | 63,9 | 36,1 |
| 06 | 200,9 | 190,9 | 10,0 | 684 | 719 | 23 | 95,0 | 5,0 |
| 07 | 194,5 | 194,5 | 0,0 | 722 | 722 | 37 | 100,0 | 0,0 |
| 08 | 201,8 | 192,8 | 9,0 | 694 | 724 | 40 | 95,5 | 4,5 |
| 09 | 211,8 | 196,8 | 15,0 | 671 | 722 | - | 92,9 | 7,1 |
| 10 | 211,2 | 201,2 | 10,0 | 689 | 722 | 32 | 95,3 | 4,7 |
| 11 | 227,1 | 197,1 | 30,0 | 632 | 726 | 14 | 86,8 | 13,2 |
| 12 | 227,3 | 200,3 | 27,0 | 644 | 728 | 21 | 88,1 | 11,9 |
| 2015 | | | | | | | | |
| 01 | 199,6 | 199,6 | 0,0 | 965,0 | 965,0 | - | 100,0 | 0,0 |
| 02 | 199,6 | 199,6 | 0,0 | 1090,5 | 1090,5 | - | 100,0 | 0,0 |
| 03 | 199,6 | 199,6 | 0,0 | 1090,5 | 1090,5 | - | 100,0 | 0,0 |
| 04 | 159,6 | 159,6 | 0,0 | 935,9 | 935,9 | - | 100,0 | 0,0 |
| 05 | 143,2 | 143,2 | 0,0 | 996,3 | 996,3 | - | 100,0 | 0,0 |
| 06 | 138,5 | 138,5 | 0,0 | 1003,2 | 1003,2 | - | 100,0 | 0,0 |
| 07 | 135,2 | 135,2 | 0,0 | 1002,7 | 1002,7 | - | 100,0 | 0,0 |
| 08 | 133,2 | 133,2 | 0,0 | 1002,4 | 1002,4 | - | 100,0 | 0,0 |
| 09 | 130,2 | 130,2 | 0,0 | 1003,3 | 1003,3 | - | 100,0 | 0,0 |
| 10 | 128,2 | 128,2 | 0,0 | 1002,8 | 1002,8 | - | 100,0 | 0,0 |
| 11 | 123,2 | 123,2 | 0,0 | 1002,4 | 1002,4 | - | 100,0 | 0,0 |
| 12 | 122,6 | 122,6 | 0,0 | 1021,5 | 1021,5 | - | 100,0 | 0,0 |
| 2016 | | | | | | | | |
| 01 | 122,6 | 122,6 | 0,0 | 920,7 | 920,7 | - | 100,0 | 0,0 |
| 02 | 142,6 | 142,6 | 0,0 | 800,9 | 800,9 | - | 100,0 | 0,0 |
| 03 | 167,6 | 167,6 | 0,0 | 798,9 | 798,9 | - | 100,0 | 0,0 |
| 04 | 199,6 | 199,6 | 0,0 | 790,3 | 790,3 | - | 100,0 | 0,0 |
| 05 | 205.6 | 205.6 | 0.0 | 842.4 | 842.4 | - | 100.0 | 0.0 |
| 06 | 211.2 | 211.2 | 0.0 | 819.1 | 819.1 | - | 100.0 | 0.0 |
| 07 | 218.2 | 218.2 | 0.0 | 793.3 | 793.3 | - | 100.0 | 0.0 |
| 08 | 239.9 | 239.9 | 0.0 | 820.5 | 820.5 | - | 100.0 | 0.0 |
| 09 | 240.4 | 240.4 | 0.0 | 897.3 | 897.3 | - | 100.0 | 0.0 |
| 10 | 241.4 | 241.4 | 0.0 | 872.1 | 872.1 | - | 100.0 | 0.0 |
| 11 | 385.1 | 272.9 | 112.2 | 293.6 | 409.5 | 12.0 | 70.9 | 29.1 |
| 12 | 387.1 | 277.4 | 109.6 | 289.8 | 398.3 | 15.0 | 71.7 | 28.3 |
| 2017 | | | | | | | | |
| 01 | 238.7 | 200.1 | 38.5 | 372.5 | 440.7 | 18.0 | 83.9 | 16.1 |

## Table 3.6. Exchange operations with cash foreign currency

| Year, month | US $ | GBP£ | EURO € | RUR | US $ | GBP£ | EURO € | RUR | US $ | GBP£ | EURO € | RUR |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Purchase (thousand c.u) | | | | Sale (thousand c.u) | | | | Average exchange rate,manat | | | |
| **2005** | **945168,9** | **511,5** | **10991,4** | **123013,1** | **1363845,0** | **1086,4** | **86946,8** | **133123,8** | **0,9469** | **1,7344** | **1,1835** | **0,0328** |
| **2006** | **979089,6** | **515,0** | **7733,4** | **75393,6** | **1734462,6** | **1288,2** | **179299,1** | **61280,0** | **0,8903** | **1,6573** | **1,1319** | **0,0327** |
| **2007** | **1335173,3** | **633,1** | **15033,4** | **300246,1** | **3177929,7** | **4543,0** | **532869,8** | **530307,0** | **0,8596** | **1,7339** | **1,1934** | **0,0338** |
| **2008** | **1455170,8** | **883,8** | **58940,6** | **1141209,4** | **4967710,7** | **8674,0** | **767561,9** | **146587,2** | **0,8207** | **1,4907** | **1,2130** | **0,0328** |
| **2009** | **1418760,0** | **1584,4** | **63662,3** | **1078013,5** | **5807164,2** | **15185,6** | **737470,1** | **197965,2** | **0,8055** | **1,2474** | **1,1210** | **0,0257** |
| **2010** | **1241631,5** | **1921,6** | **105070,4** | **2109420,2** | **5201586,3** | **18321,7** | **1017936,0** | **517596,3** | **0,8034** | **1,2455** | **1,0676** | **0,0262** |
| **2011** | **1945544,7** | **2787,7** | **238170,6** | **5184421,6** | **6441962,9** | **23984,8** | **1361852,9** | **392508,8** | **0,7899** | **1,2679** | **1,0938** | **0,0268** |
| **2012** | **2596120,4** | **3475,5** | **406868,2** | **9467063,0** | **9169283,3** | **27890,1** | **2433322,5** | **444433,2** | **0,7860** | **1,2449** | **1,0100** | **0,0249** |
| **2013** | **3006761,0** | **8380,1** | **507209,5** | **16275712,0** | **9308270,9** | **70686,7** | **2757326,0** | **997427,6** | **0,7845** | **1,2395** | **1,0417** | **0,0243** |
| **2014** | **3376358,3** | **9672,8** | **361737,6** | **12514466,4** | **9373100,3** | **73825,3** | **2087447,0** | **2407109,3** | **0,7846** | **1,2977** | **1,0442** | **0,0205** |
| **2015** | **3478205,9** | **3890,2** | **245264,4** | **9551580,2** | **12317396,4** | **64102,6** | **1074476,9** | **2385745,8** | **1,0048** | **1,5544** | **1,1132** | **0,0172** |
| 03 | 153504,0 | 217,5 | 32461,7 | 549774,9 | 1066513,5 | 4900,1 | 76582,1 | 136035,4 | 1,0513 | 1,5841 | 1,1468 | 0,0172 |
| 06 | 364407,4 | 265,1 | 10488,9 | 1003256,0 | 511258,4 | 5889,6 | 87733,2 | 89636,4 | 1,0499 | 1,6365 | 1,1762 | 0,0190 |
| 07 | 353442,1 | 192,5 | 20054,0 | 1079797,0 | 519284,1 | 4918,5 | 105822,7 | 207991,7 | 1,0504 | 1,6351 | 1,1600 | 0,0181 |
| 08 | 345113,5 | 254,1 | 16243,9 | 789063,2 | 1305176,0 | 5315,8 | 68505,4 | 254664,9 | 1,0516 | 1,6394 | 1,1784 | 0,0158 |
| 09 | 352776,2 | 291,2 | 9927,7 | 817574,9 | 446300,7 | 6564,7 | 80557,3 | 130144,7 | 1,0502 | 1,6144 | 1,1808 | 0,0155 |
| 10 | 290761,4 | 220,2 | 12392,9 | 822327,9 | 618756,9 | 5722,3 | 78410,4 | 87422,0 | 1,0503 | 1,6083 | 1,1747 | 0,0164 |
| 11 | 207650,4 | 94,2 | 23906,2 | 697977,5 | 585534,2 | 3906,6 | 89661,2 | 170192,5 | 1,0524 | 1,6033 | 1,1457 | 0,0160 |
| 12 | 194200,8 | 252,9 | 10739,9 | 922969,5 | 1402438,6 | 3950,9 | 63525,2 | 190854,7 | 1,2753 | 1,9288 | 1,3508 | 0,0182 |
| **2016** | **2559517.0** | **6785.0** | **292381.0** | **11379905.8** | **3004956.7** | **41226.5** | **559028.6** | **2214718.6** | **1.6026** | **2.1777** | **1.7775** | **0.0240** |
| 01 | 219527.1 | 258.3 | 7470.8 | 578885.7 | 392967.6 | 2868.1 | 27828.1 | 185829.3 | 1.6221 | 2.3119 | 1.7529 | 0.0203 |
| 02 | 468677.1 | 394.7 | 45031.2 | 732419.7 | 327786.2 | 4623.3 | 71435.9 | 171342.3 | 1.5893 | 2.2241 | 1.7466 | 0.0201 |
| 03 | 241444.7 | 425.9 | 36490.3 | 797804.0 | 288050.8 | 2800.4 | 58881.3 | 157156.6 | 1.6080 | 2.2855 | 1.7967 | 0.0224 |
| 04 | 272352.0 | 626.9 | 28791.5 | 853017.9 | 190905.2 | 2178.0 | 33374.6 | 201900.2 | 1.5134 | 2.1812 | 1.7308 | 0.0223 |
| 05 | 212994.0 | 862.5 | 23323.6 | 942201.3 | 177554.0 | 1489.8 | 30424.9 | 143621.8 | 1.4974 | 2.1914 | 1.6957 | 0.0224 |
| 06 | 206207.9 | 352.8 | 40437.1 | 1196976.1 | 321915.8 | 3097.3 | 59158.5 | 240188.7 | 1.5258 | 2.1763 | 1.7154 | 0.0230 |
| 07 | 178822.5 | 213.3 | 28288.7 | 1148281.9 | 276607.8 | 2616.1 | 60647.6 | 160320.8 | 1.5769 | 2.0790 | 1.7390 | 0.0241 |
| 08 | 203868.7 | 772.1 | 21755.5 | 1216270.9 | 243437.5 | 5332.1 | 47714.5 | 201372.5 | 1.6477 | 2.1703 | 1.8534 | 0.0248 |
| 09 | 156993.2 | 670.3 | 23077.0 | 1076646.6 | 222661.1 | 4346.8 | 58342.1 | 172975.0 | 1.6503 | 2.1868 | 1.8473 | 0.0253 |
| 10 | 159267.8 | 635.1 | 8609.3 | 1045584.4 | 253808.1 | 4141.1 | 47863.7 | 196448.8 | 1.6215 | 2.0066 | 1.7805 | 0.0255 |
| 11 | 122071.8 | 258.0 | 16734.5 | 938029.7 | 171613.9 | 5531.4 | 41857.0 | 169692.0 | 1.7260 | 2.1572 | 1.8607 | 0.0265 |
| 12 | 117290.2 | 1315.4 | 12371.5 | 853787.7 | 137648.7 | 2202.3 | 21500.4 | 213870.7 | 1.7904 | 2.2275 | 1.8830 | 0.0287 |
| **2017** | | | | | | | | | | | | |
| 01 | 58235.6 | 295.4 | 5578.4 | 773677.5 | 121516.3 | 1769.8 | 12555.8 | 123281.6 | 1.8645 | 2.2867 | 1.9959 | 0.0307 |

Source:The Central Bank of the Republic of Azerbaijan

## 4.Payment systems

### Table 4.1. Transactions through interbank payment systems

| Year, month | AZİPS | | | BCSS | | | Remittance system | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | 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 | Numberoftransactions,thousand | Amountoftransactions,mln. manats | Amount per transaction, thousand manats | Numberoftransactions,thousand | Amountoftransactions,mln. manats | Amount per transaction, thousand manats |
| **2009** | **393,0** | **72856,0** | **185,4** | **6302,0** | **5455,0** | **865,6** | **1295,3** | **722,2** | **557,5** | **326,9** | **149,1** | **456,0** |
| **2010** | **38,0** | **11290,0** | **297,1** | **989,0** | **796,0** | **804,9** | **153,0** | **89,0** | **581,7** | **46,0** | **42,6** | **926,1** |
| **2011** | **54,0** | **17067,0** | **316,1** | **2246,0** | **1115,0** | **496,4** | **158,0** | **88,8** | **562,0** | **55,0** | **52,6** | **956,4** |
| **2012** | **63,0** | **12529,0** | **198,9** | **2448,0** | **1530,0** | **625,0** | **200,5** | **124,4** | **620,4** | **84,3** | **50,4** | **597,3** |
| **2013** | **66,0** | **12297,0** | **186,3** | **2715,0** | **1613,0** | **594,1** | **218,0** | **141,1** | **647,2** | **101,2** | **80,4** | **794,5** |
| **2014** | **62,0** | **11170,0** | **180,2** | **2780,0** | **1593,0** | **573,0** | **200,7** | **121,4** | **604,9** | **146,7** | **101,8** | **693,9** |
| 3 | 39,0 | 8398,0 | 215,3 | 2168,0 | 1191,0 | 549,4 | 199,7 | 114,9 | 575,4 | 104,8 | 65,7 | 626,9 |
| 6 | 42,0 | 10445,0 | 248,7 | 2226,0 | 1228,0 | 551,7 | 235,0 | 154,6 | 657,9 | 103,0 | 72,5 | 703,9 |
| 8 | 40,0 | 7726,0 | 193,2 | 2261,0 | 1168,0 | 516,6 | 232,8 | 148,2 | 636,6 | 94,6 | 75,0 | 792,8 |
| 9 | 44,0 | 7739,0 | 175,9 | 2415,0 | 1220,0 | 505,2 | 245,6 | 151,4 | 616,4 | 107,6 | 83,8 | 778,8 |
| 10 | 44,0 | 8123,0 | 184,6 | 2444,0 | 1325,0 | 542,1 | 233,0 | 145,1 | 622,7 | 113,2 | 77,4 | 683,7 |
| 11 | 42,0 | 8254,0 | 196,5 | 2242,0 | 1268,0 | 565,6 | 190,3 | 125,0 | 656,9 | 111,7 | 84,1 | 752,9 |
| 12 | 62,0 | 11170,0 | 180,2 | 2780,0 | 1593,0 | 573,0 | 200,7 | 121,4 | 604,9 | 146,7 | 101,8 | 693,9 |
| **2015** | **61,0** | **15058,0** | **246,9** | **2815,0** | **1455,0** | **516,9** | **215,8** | **130,4** | **604,6** | **116,9** | **76,5** | **654,4** |
| 1 | 21,0 | 7626,0 | 363,1 | 2331,0 | 1041,0 | 446,6 | 148,4 | 77,2 | 520,2 | 107,9 | 65,3 | 605,1 |
| 2 | 37,0 | 12730,0 | 344,1 | 2324,0 | 1103,0 | 474,6 | 151,2 | 79,3 | 524,5 | 116,2 | 70,6 | 607,6 |
| 3 | 40,0 | 10629,0 | 265,7 | 2461,0 | 1202,0 | 488,4 | 159,9 | 84,2 | 526,9 | 98,1 | 60,5 | 616,6 |
| 4 | 44,0 | 10992,0 | 249,8 | 2595,0 | 1400,0 | 539,5 | 200,3 | 107,2 | 535,9 | 116,7 | 65,1 | 557,8 |
| 5 | 38,0 | 7371,0 | 194,0 | 2361,0 | 1184,0 | 501,0 | 199,1 | 112,0 | 557,7 | 107,1 | 59,6 | 556,0 |
| 6 | 41,0 | 7793,0 | 190,1 | 2559,0 | 1245,0 | 486,5 | 213,4 | 127,7 | 531,2 | 108,7 | 65,7 | 604,0 |
| 7 | 41,0 | 7840,0 | 191,2 | 2693,0 | 1417,0 | 526,2 | 206,5 | 120,7 | 585,9 | 98,1 | 74,5 | 759,4 |
| 8 | 38,0 | 9887,0 | 260,0 | 2471,0 | 1139,0 | 461,0 | 195,1 | 107,5 | 551,0 | 95,9 | 68,9 | 718,5 |
| 9 | 40,0 | 10125,0 | 253,1 | 2296,0 | 1165,0 | 507,0 | 203,3 | 100,5 | 494,3 | 98,3 | 65,6 | 667,1 |
| 10 | 46,0 | 12883,0 | 280,1 | 2363,0 | 1434,0 | 606,9 | 206,2 | 112,3 | 544,6 | 109,9 | 66,8 | 607,4 |
| 11 | 42,0 | 8690,0 | 206,9 | 2589,0 | 1248,0 | 482,0 | 181,1 | 92,2 | 509,2 | 104,6 | 61,8 | 590,8 |
| 12 | 61,0 | 15058,0 | 246,9 | 2815,0 | 1455,0 | 516,9 | 215,8 | 130,4 | 604,6 | 116,9 | 76,5 | 654,4 |
| **2016** | **72.0** | **17035.0** | **236597.2** | **3061** | **1808.0** | **590.7** | **223.2** | **151.8** | **680.1** | **94.5** | **55.3** | **585.2** |
| 1 | 24.0 | 10478.0 | 436583.3 | 2309 | 960.0 | 415.8 | 143.8 | 78.0 | 542.4 | 70.7 | 39.4 | 557.3 |
| 2 | 38.0 | 9202.0 | 242157.9 | 2695 | 1124.0 | 417.1 | 165.0 | 83.9 | 508.6 | 85.0 | 47.3 | 556.5 |
| 3 | 42.0 | 8674.0 | 206523.8 | 2559 | 1181.0 | 461.5 | 171.2 | 93.7 | 547.3 | 75.1 | 46.6 | 620.8 |
| 4 | 45.0 | 7108.0 | 157955.6 | 2532 | 1300.0 | 513.4 | 186.9 | 104.2 | 557.5 | 87.0 | 53.3 | 612.6 |
| 5 | 50.0 | 16787.0 | 335740.0 | 2740 | 1230.0 | 448.9 | 197.0 | 117.0 | 594.1 | 88.8 | 55.6 | 626.0 |
| 6 | 52.0 | 7661.0 | 147326.9 | 2662 | 1325.0 | 497.7 | 205.0 | 152.0 | 741.5 | 88.0 | 60.1 | 683.0 |
| 7 | 49.0 | 16792.0 | 342693.9 | 2677 | 1398.0 | 522.2 | 175.5 | 122.7 | 699.1 | 66.8 | 48.0 | 719.0 |
| 8 | 48.0 | 8840.0 | 184166.7 | 3005 | 1462.0 | 486.5 | 210.0 | 150.6 | 717.1 | 77.2 | 67.4 | 873.1 |
| 9 | 47.0 | 11218.0 | 238680.9 | 2557 | 1405.0 | 549.5 | 211.0 | 133.8 | 634.1 | 72.4 | 46.0 | 635.4 |
| 10 | 52.0 | 9550.0 | 183653.8 | 2872 | 1438.0 | 500.7 | 201.0 | 135.4 | 673.5 | 82.6 | 49.5 | 599.7 |
| 11 | 55.0 | 8617.0 | 156672.7 | 2959 | 1472.0 | 497.5 | 195.2 | 132.0 | 676.3 | 86.8 | 49.9 | 574.8 |
| 12 | 72.0 | 17035.0 | 236597.2 | 3061 | 1808.0 | 590.7 | 223.2 | 151.8 | 680.1 | 94.5 | 55.3 | 585.2 |
| **2017** | | | | | | | | | | | | |
| 1 | 34.0 | 13988.0 | 411411.8 | 2826.0 | 1056.0 | 373.7 | 165.5 | 121.5 | 734.1 | 69.0 | 40.3 | 583.7 |

AZİPS - National İnterbank Real-Time Gross Settlement /Payment System

BPCS- Bank Payment Clearing System

Source: The Central Bank of the Republic of Azerbaijan

## 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,min.manats | Cash withdrawals | | | | Non-cash payments | | | |
| | | | | | | | | Via ATM's | | Via POS-terminals | | Via ATM's | | Via POS-terminals | |
| | | Social cards | Salary cards | Others | | | | Numberof transactions, thousand | Amountof transactions, mln.manats | Numberof transactions, thousand | Amountof transactions, mln.manats | Numberof transactions, thousand | Amountof transactions, mln.manats | Numberof transactions, thousand | Amountof transactions, mln.manats |
| **2010** | **4231** | **2427** | **1260** | **410** | **134** | **5239** | **755** | **4822** | **641** | **52** | **26** | **102** | **11** | **73** | **14** |
| **2011** | **4580** | **2522** | **1330** | **547** | **181** | **5068** | **771** | **4478** | **676** | **35** | **29** | **94** | **13** | **185** | **13** |
| **2012** | **5008** | **2560** | **1361** | **679** | **408** | **5753** | **926** | **4740** | **791** | **36** | **53** | **66** | **12** | **557** | **21** |
| **2013** | **5673** | **2505** | **1437** | **788** | **942** | **7196** | **1149** | **5185** | **937** | **31** | **71** | **65** | **18** | **1400** | **47** |
| **2014** | **5965** | **2426** | **1444** | **794** | **1302** | **8030** | **1245** | **5483** | **1006** | **33** | **84** | **51** | **26** | **988** | **41** |
| 03 | 5853 | 2553 | 1406 | 862 | 1032 | 6801 | 1019 | 4790 | 833 | 26 | 56 | 44 | 20 | 828 | 33 |
| 06 | 6003 | 2556 | 1401 | 902 | 1144 | 6407 | 970 | 4432 | 792 | 26 | 60 | 50 | 22 | 817 | 30 |
| 09 | 5991 | 2558 | 1413 | 767 | 1254 | 6668 | 984 | 4600 | 783 | 24 | 61 | 51 | 24 | 803 | 32 |
| 10 | 5864 | 2479 | 1409 | 751 | 1226 | 6709 | 989 | 4602 | 797 | 23 | 60 | 45 | 18 | 798 | 33 |
| 11 | 5948 | 2483 | 1429 | 771 | 1265 | 6645 | 977 | 4468 | 786 | 25 | 59 | 44 | 19 | 836 | 35 |
| 12 | 5965 | 2426 | 1444 | 794 | 1302 | 8030 | 1245 | 5483 | 1006 | 33 | 84 | 51 | 26 | 988 | 41 |
| **2015** | **5659** | **2451** | **1467** | **732** | **1010** | **7811** | **1250** | **5336** | **906** | **36** | **89** | **77** | **43** | **698** | **38** |
| 01 | 6018 | 2441 | 1438 | 818 | 1322 | 6418 | 899 | 4042 | 696 | 26 | 58 | 44 | 24 | 858 | 33 |
| 02 | 6032 | 2447 | 1441 | 834 | 1319 | 6838 | 1077 | 4592 | 849 | 31 | 93 | 48 | 26 | 831 | 31 |
| 03 | 6038 | 2461 | 1442 | 854 | 1281 | 7637 | 1137 | 5123 | 894 | 29 | 83 | 48 | 24 | 908 | 34 |
| 04 | 6049 | 2471 | 1444 | 870 | 1264 | 7075 | 1053 | 4689 | 831 | 31 | 82 | 47 | 27 | 831 | 30 |
| 05 | 6074 | 2482 | 1450 | 874 | 1268 | 7068 | 983 | 4672 | 793 | 26 | 54 | 49 | 26 | 898 | 31 |
| 06 | 6088 | 2484 | 1452 | 907 | 1244 | 6952 | 985 | 4548 | 785 | 25 | 56 | 49 | 24 | 858 | 34 |
| 07 | 5856 | 2486 | 1475 | 704 | 1191 | 7359 | 1124 | 4777 | 887 | 28 | 70 | 51 | 26 | 898 | 35 |
| 08 | 5759 | 2456 | 1465 | 678 | 1161 | 6785 | 997 | 4284 | 756 | 29 | 65 | 51 | 27 | 854 | 32 |
| 09 | 5647 | 2386 | 1471 | 657 | 1133 | 7002 | 962 | 4599 | 748 | 28 | 57 | 53 | 29 | 834 | 34 |
| 10 | 5685 | 2425 | 1483 | 663 | 1113 | 7402 | 1029 | 5077 | 813 | 27 | 61 | 89 | 32 | 667 | 33 |
| 11 | 5679 | 2448 | 1473 | 669 | 1089 | 6872 | 976 | 4567 | 777 | 25 | 48 | 70 | 30 | 613 | 31 |
| 12 | 5659 | 2451 | 1467 | 732 | 1010 | 7811 | 1250 | 5336 | 906 | 36 | 89 | 77 | 43 | 698 | 38 |
| **2016** | **5334** | **2552** | **1521** | **630** | **631** | **8073** | **1299** | **5311** | **1014** | **35** | **78** | **109** | **33** | **1131** | **60** |
| 01 | 5392 | 2444 | 1449 | 690 | 809 | 5953 | 878 | 3819 | 630 | 33 | 80 | 47 | 33 | 650 | 37 |
| 02 | 5387 | 2423 | 1486 | 686 | 792 | 6505 | 981 | 4427 | 785 | 32 | 60 | 54 | 20 | 528 | 27 |
| 03 | 5434 | 2439 | 1521 | 693 | 780 | 7314 | 1096 | 4934 | 872 | 33 | 64 | 55 | 21 | 607 | 37 |
| 04 | 5441 | 2474 | 1481 | 732 | 755 | 6564 | 971 | 4394 | 775 | 32 | 54 | 72 | 23 | 755 | 34 |
| 05 | 5422 | 2478 | 1529 | 674 | 742 | 7046 | 1050 | 4709 | 836 | 30 | 52 | 83 | 23 | 816 | 39 |
| 06 | 5467 | 2493 | 1529 | 663 | 782 | 6987 | 1046 | 4567 | 816 | 29 | 61 | 86 | 23 | 667 | 41 |
| 07 | 5428 | 2497 | 1526 | 661 | 744 | 7025 | 1154 | 4712 | 911 | 27 | 63 | 74 | 27 | 652 | 41 |
| 08 | 5270 | 2363 | 1531 | 648 | 728 | 6796 | 1101 | 4267 | 785 | 31 | 73 | 102 | 42 | 699 | 55 |
| 09 | 5174 | 2284 | 1537 | 645 | 708 | 6778 | 1035 | 4495 | 784 | 27 | 58 | 81 | 28 | 638 | 51 |
| 10 | 5331 | 2507 | 1513 | 623 | 688 | 7105 | 1070 | 4683 | 827 | 26 | 58 | 90 | 25 | 653 | 49 |
| 11 | 5338 | 2516 | 1513 | 639 | 670 | 7237 | 1099 | 4571 | 832 | 29 | 63 | 108 | 31 | 1043 | 56 |
| 12 | 5334 | 2552 | 1521 | 630 | 631 | 8073 | 1299 | 5311 | 1014 | 35 | 78 | 109 | 33 | 1131 | 60 |
| **2017** | | | | | | | | | | | | | | | |
| 01 | 5343 | 2534 | 1534 | 644 | 629 | 6467 | 928 | 3827 | 680 | 26 | 45 | 109 | 28 | 1117 | 57 |

7811

Source:The Central Bank of the Republic of Azerbaijan

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

| Year, month | Operations outsidethe country | | Transactions with debit cards | | of which operations inside the country | | | | Transactions with credit cards | | of which operations inside the country | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | viaATM's | | via POS-terminals | | | | viaATM's | | via POS-terminals | |
| | 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 | Number of transactions, thousand | Amount of transactions, mln. manats | Number of transactions, thousand | Amount of transactions, mln. manats |
| **2010** | **191** | **60** | **5013** | **672** | **4833** | **629** | **99** | **24** | **227** | **83** | **92** | **25** | **25** | **17** |
| **2011** | **275** | **40** | **4791** | **697** | **4475** | **660** | **176** | **23** | **277** | **74** | **97** | **30** | **45** | **18** |
| **2012** | **355** | **49** | **5274** | **825** | **4625** | **761** | **467** | **51** | **480** | **101** | **181** | **43** | **125** | **23** |
| **2013** | **515** | **75** | **5816** | **946** | **4814** | **856** | **706** | **69** | **1380** | **203** | **436** | **100** | **724** | **50** |
| **2014** | **656** | **69** | **6260** | **1000** | **4916** | **890** | **366** | **72** | **1771** | **245** | **617** | **142** | **654** | **53** |
| 03 | 510 | 64 | 5413 | 832 | 4410 | 755 | 234 | 49 | 1388 | 187 | 424 | 97 | 620 | 40 |
| 06 | 482 | 55 | 5010 | 786 | 4037 | 710 | 237 | 50 | 1397 | 184 | 444 | 104 | 606 | 41 |
| 09 | 530 | 71 | 5203 | 777 | 4146 | 693 | 283 | 52 | 1465 | 207 | 506 | 114 | 543 | 41 |
| 10 | 545 | 65 | 5237 | 788 | 4130 | 704 | 287 | 51 | 1472 | 202 | 518 | 111 | 534 | 42 |
| 11 | 568 | 60 | 5129 | 784 | 4024 | 701 | 227 | 50 | 1517 | 194 | 488 | 104 | 584 | 44 |
| 12 | 656 | 69 | 6260 | 1000 | 4916 | 890 | 366 | 72 | 1771 | 245 | 617 | 142 | 654 | 53 |
| **2015** | **553** | **74** | **6608** | **1057** | **5054** | **925** | **378** | **79** | **1203** | **193** | **359** | **93** | **356** | **48** |
| 01 | 629 | 70 | 4772 | 686 | 3534 | 604 | 303 | 47 | 1646 | 214 | 552 | 116 | 581 | 43 |
| 02 | 526 | 58 | 5322 | 867 | 4138 | 760 | 294 | 72 | 1517 | 211 | 502 | 115 | 569 | 52 |
| 03 | 580 | 80 | 6039 | 918 | 4679 | 812 | 328 | 66 | 1598 | 219 | 492 | 107 | 609 | 51 |
| 04 | 510 | 62 | 5555 | 858 | 4264 | 755 | 303 | 67 | 1520 | 195 | 472 | 103 | 559 | 45 |
| 05 | 490 | 59 | 5556 | 807 | 4279 | 726 | 326 | 46 | 1512 | 176 | 442 | 93 | 599 | 39 |
| 06 | 520 | 65 | 5469 | 806 | 4171 | 717 | 319 | 52 | 1482 | 179 | 426 | 93 | 563 | 38 |
| 07 | 564 | 81 | 5845 | 932 | 4412 | 825 | 355 | 64 | 1514 | 191 | 416 | 89 | 571 | 41 |
| 08 | 608 | 91 | 5245 | 793 | 3907 | 689 | 312 | 56 | 1540 | 204 | 428 | 93 | 570 | 41 |
| 09 | 519 | 70 | 5540 | 784 | 4238 | 691 | 313 | 53 | 1462 | 179 | 414 | 86 | 550 | 38 |
| 10 | 542 | 63 | 6129 | 863 | 4773 | 764 | 310 | 58 | 1273 | 166 | 393 | 81 | 383 | 36 |
| 11 | 594 | 63 | 5661 | 816 | 4269 | 729 | 310 | 46 | 1212 | 160 | 369 | 78 | 328 | 33 |
| 12 | 553 | 74 | 6608 | 1057 | 5054 | 925 | 378 | 79 | 1203 | 193 | 359 | 93 | 356 | 48 |
| **2016** | **551** | **82** | **7166** | **1151** | **5234** | **990** | **823** | **97** | **907** | **147** | **186** | **58** | **333** | **41** |
| 01 | 419 | 74 | 4927 | 702 | 3615 | 594 | 334 | 62 | 1026 | 176 | 251 | 69 | 350 | 54 |
| 02 | 445 | 66 | 5664 | 853 | 4291 | 755 | 306 | 53 | 842 | 128 | 189 | 50 | 254 | 33 |
| 03 | 558 | 78 | 6445 | 954 | 4806 | 842 | 373 | 63 | 869 | 143 | 183 | 52 | 267 | 38 |
| 04 | 430 | 62 | 5734 | 843 | 4286 | 746 | 520 | 56 | 830 | 128 | 180 | 53 | 267 | 33 |
| 05 | 503 | 78 | 6156 | 914 | 4595 | 806 | 568 | 59 | 890 | 136 | 197 | 53 | 277 | 32 |
| 06 | 479 | 75 | 6079 | 903 | 4451 | 785 | 407 | 64 | 907 | 143 | 202 | 54 | 289 | 39 |
| 07 | 462 | 84 | 6172 | 1006 | 4605 | 884 | 414 | 68 | 853 | 148 | 181 | 55 | 266 | 35 |
| 08 | 543 | 112 | 5850 | 914 | 4168 | 758 | 447 | 83 | 946 | 188 | 200 | 68 | 283 | 45 |
| 09 | 472 | 82 | 5923 | 892 | 4393 | 759 | 400 | 73 | 856 | 143 | 183 | 53 | 266 | 36 |
| 10 | 543 | 85 | 6258 | 939 | 4604 | 804 | 423 | 76 | 847 | 132 | 169 | 48 | 256 | 31 |
| 11 | 581 | 89 | 6340 | 957 | 4505 | 812 | 755 | 83 | 897 | 142 | 175 | 50 | 317 | 37 |
| 12 | 551 | 82 | 7166 | 1151 | 5234 | 990 | 823 | 97 | 907 | 147 | 186 | 58 | 333 | 41 |
| **2017** | | | | | | | | | | | | | | |
| 01 | 517 | 89 | 5582 | 794 | 3766 | 659 | 809 | 71 | 885 | 134 | 171 | 49 | 334 | 31 |

Source: The Central Bank of the Republic of Azerbaijan

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

unit

| Year, month | ATM | of which: | | POS-terminals | of which Retail and other service companies | | From total of POS-terminals | |
|---|---|---|---|---|---|---|---|---|
| | | in Baku | in Regions | | Total | o cümlədən Bakıda | Bakıda | Regionlarda |
| **2006** | **1080** | **655** | **425** | **2070** | **1576** | **1436** | **1719** | **351** |
| **2007** | **1317** | **820** | **497** | **5309** | **4653** | **4470** | **4871** | **438** |
| **2008** | **1515** | **867** | **648** | **8124** | **7367** | **6968** | **7397** | **727** |
| **2009** | **1694** | **959** | **735** | **8657** | **7854** | **7429** | **7871** | **786** |
| **2010** | **1892** | **1053** | **839** | **7872** | **6978** | **6554** | **7069** | **803** |
| **2011** | **2132** | **1179** | **953** | **13220** | **11714** | **11169** | **12153** | **1067** |
| **2012** | **2260** | **1263** | **997** | **36860** | **35035** | **32386** | **33629** | **3231** |
| **2013** | **2422** | **1366** | **1056** | **33285** | **31859** | **28090** | **28940** | **4345** |
| **2014** | **2608** | **1471** | **1137** | **73013** | **71553** | **49187** | **50050** | **22963** |
| 03 | 2443 | 1373 | 1070 | 38772 | 37415 | 29858 | 30675 | 8097 |
| 06 | 2476 | 1389 | 1087 | 52413 | 50955 | 36175 | 37079 | 15334 |
| 07 | 2493 | 1399 | 1094 | 53988 | 52533 | 36285 | 37189 | 16799 |
| 08 | 2510 | 1413 | 1097 | 56731 | 55300 | 38102 | 38990 | 17741 |
| 09 | 2543 | 1440 | 1103 | 58609 | 57185 | 39280 | 40165 | 18444 |
| 10 | 2556 | 1447 | 1109 | 64297 | 62876 | 42902 | 43767 | 20530 |
| 11 | 2586 | 1460 | 1126 | 68676 | 67227 | 46384 | 47250 | 21426 |
| 12 | 2608 | 1471 | 1137 | 73013 | 71553 | 49187 | 50050 | 22963 |
| **2015** | **2694** | **1502** | **1192** | **80301** | **78762** | **47985** | **48944** | **31357** |
| 01 | 2618 | 1480 | 1138 | 74584 | 73159 | 49405 | 50294 | 24290 |
| 02 | 2622 | 1477 | 1145 | 77041 | 75816 | 49699 | 50387 | 26654 |
| 03 | 2633 | 1481 | 1152 | 77631 | 76219 | 49323 | 50229 | 27402 |
| 04 | 2642 | 1484 | 1158 | 78039 | 76605 | 48920 | 49824 | 28215 |
| 05 | 2670 | 1506 | 1164 | 78324 | 76892 | 48958 | 49815 | 28509 |
| 06 | 2703 | 1530 | 1173 | 78264 | 76832 | 48584 | 49438 | 28826 |
| 07 | 2685 | 1507 | 1178 | 77959 | 76515 | 48245 | 49110 | 28849 |
| 08 | 2702 | 1518 | 1194 | 77913 | 76438 | 48156 | 49053 | 28860 |
| 09 | 2707 | 1522 | 1185 | 77170 | 75691 | 47587 | 48478 | 28692 |
| 10 | 2711 | 1525 | 1186 | 76932 | 75461 | 47395 | 48278 | 28654 |
| 11 | 2695 | 1509 | 1186 | 76210 | 74733 | 46537 | 47427 | 28783 |
| 12 | 2694 | 1502 | 1192 | 80301 | 78762 | 47985 | 48944 | 31357 |
| **2016** | **2454** | **1322** | **1132** | **71806** | **70913** | **39654** | **40518** | **31288** |
| 01 | 2573 | 1424 | 1149 | 78452 | 77123 | 44807 | 45675 | 32777 |
| 02 | 2562 | 1424 | 1138 | 77250 | 75918 | 43836 | 44712 | 32538 |
| 03 | 2560 | 1421 | 1139 | 75563 | 74271 | 42674 | 43476 | 32087 |
| 04 | 2553 | 1412 | 1141 | 73960 | 72676 | 41973 | 42762 | 31198 |
| 05 | 2573 | 1421 | 1152 | 73945 | 72636 | 41892 | 42708 | 31237 |
| 06 | 2592 | 1425 | 1167 | 73222 | 71898 | 42063 | 42063 | 31159 |
| 07 | 2535 | 1396 | 1139 | 70492 | 69526 | 38997 | 39570 | 30922 |
| 08 | 2546 | 1401 | 1145 | 70318 | 69347 | 38932 | 39431 | 30887 |
| 09 | 2545 | 1398 | 1147 | 74404 | 73477 | 41172 | 41648 | 32756 |
| 10 | 2442 | 1316 | 1126 | 68152 | 67107 | 37647 | 38289 | 29863 |
| 11 | 2450 | 1322 | 1128 | 73175 | 72277 | 40050 | 40543 | 32632 |
| 12 | 2454 | 1322 | 1132 | 71806 | 70913 | 39654 | 40518 | 31288 |
| **2017** | | | | | | | | |
| 01 | 2461 | 1332 | 1129 | 71164 | 70338 | 39587 | 40003 | 31161 |

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, manat | Monthly average operations per a POS | | | | Monthly average volume of a operations for POS,manat | Of which: POS in trade and service |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | ATM | POS | POS in trade and service | Number, operation | volume,manat | Number,operation | Volume,manat | | Number,operation | POS in trade and servica | Volume, manat | POS in trade and service | | |
| **2010** | **4,8** | **1,14** | **1,29** | **1238,4** | **178366,5** | **2602,7** | **345690,8** | **132,8** | **15,8** | **10,4** | **5181,1** | **2053,9** | **328,3** | **197,5** |
| **2011** | **4,3** | **0,69** | **0,78** | **1106,5** | **168348,5** | **2144,5** | **323531,0** | **150,9** | **16,7** | **15,8** | **3147,7** | **1095,5** | **188,5** | **69,2** |
| **2012** | **4,1** | **0,25** | **0,26** | **1148,8** | **186285,0** | **2126,6** | **355559,6** | **167,2** | **16,1** | **15,9** | **2003,1** | **607,4** | **124,6** | **38,2** |
| **2013** | **3,9** | **0,28** | **0,29** | **1268,5** | **202625,2** | **2167,6** | **394833,0** | **182,1** | **43,0** | **43,9** | **3549,8** | **1489,1** | **82,6** | **33,9** |
| **2014** | **3,7** | **0,13** | **0,13** | **1346,2** | **208749,5** | **2121,8** | **395792,8** | **186,5** | **14,0** | **13,8** | **1713,6** | **578,2** | **122,6** | **41,9** |
| 03 | 3,8 | 0,24 | 0,25 | 1161,8 | 174077,2 | 1978,9 | 348805,7 | 176,3 | 22,0 | 22,1 | 2296,7 | 882,6 | 104,2 | 39,9 |
| 06 | 3,8 | 0,18 | 0,18 | 1067,2 | 161616,0 | 1809,9 | 328729,6 | 181,6 | 16,1 | 16,0 | 1732,9 | 596,8 | 107,8 | 37,2 |
| 09 | 3,8 | 0,16 | 0,17 | 1113,0 | 164243,3 | 1829,3 | 317428,3 | 173,5 | 14,1 | 14,0 | 1584,5 | 561,7 | 112,4 | 40,0 |
| 11 | 3,7 | 0,14 | 0,14 | 1117,2 | 164296,0 | 1744,8 | 311398,7 | 178,5 | 12,5 | 12,4 | 1373,0 | 522,7 | 109,5 | 42,0 |
| 12 | 3,7 | 0,13 | 0,13 | 1346,2 | 208749,5 | 2121,8 | 395792,8 | 186,5 | 14,0 | 13,8 | 1713,6 | 578,2 | 122,6 | 41,9 |
| **2015** | **3,6** | **0,12** | **0,12** | **1380,1** | **220837,6** | **2009,3** | **377509,9** | **187,9** | **9,1** | **8,9** | **1578,4** | **482,5** | **172,7** | **54,4** |
| 01 | 3,7 | 0,13 | 0,13 | 1066,5 | 149453,2 | 1560,8 | 275195,5 | 176,3 | 11,9 | 11,7 | 1209,6 | 444,6 | 102,0 | 37,9 |
| 02 | 3,7 | 0,12 | 0,13 | 1133,6 | 178607,8 | 1769,6 | 333718,0 | 188,6 | 11,2 | 11,0 | 1610,8 | 404,2 | 143,9 | 36,9 |
| 03 | 3,7 | 0,12 | 0,13 | 1264,9 | 188301,5 | 1963,9 | 348865,1 | 177,6 | 12,1 | 11,9 | 1507,5 | 451,2 | 124,8 | 37,9 |
| 04 | 3,6 | 0,12 | 0,13 | 1169,6 | 174047,4 | 1792,7 | 324691,2 | 181,1 | 11,0 | 10,8 | 1434,3 | 389,2 | 129,8 | 35,9 |
| 05 | 3,6 | 0,12 | 0,13 | 1163,6 | 161765,7 | 1768,2 | 306539,7 | 173,4 | 11,8 | 11,7 | 1087,2 | 399,7 | 92,1 | 34,2 |
| 06 | 3,6 | 0,12 | 0,13 | 1141,8 | 161827,0 | 1682,7 | 290526,5 | 172,7 | 11,3 | 11,2 | 1149,8 | 440,1 | 101,9 | 39,4 |
| 07 | 3,6 | 0,12 | 0,13 | 1256,6 | 191869,3 | 1798,3 | 340153,3 | 189,2 | 11,9 | 11,7 | 1348,4 | 456,7 | 113,5 | 38,9 |
| 08 | 3,6 | 0,12 | 0,13 | 1178,1 | 173087,3 | 1604,2 | 289607,8 | 180,5 | 11,3 | 11,2 | 1249,3 | 417,5 | 110,3 | 37,4 |
| 09 | 3,6 | 0,13 | 0,13 | 1240,0 | 170415,0 | 1718,3 | 287084,4 | 167,1 | 11,2 | 11,0 | 1171,8 | 446,2 | 104,9 | 40,5 |
| 10 | 3,6 | 0,13 | 0,13 | 1301,9 | 180995,5 | 1905,6 | 311765,9 | 163,6 | 9,0 | 8,8 | 1219,4 | 437,2 | 135,2 | 49,5 |
| 11 | 3,6 | 0,13 | 0,13 | 1210,2 | 171890,7 | 1720,7 | 299381,1 | 174,0 | 8,4 | 8,2 | 1036,4 | 412,9 | 123,7 | 50,3 |
| 12 | 3,6 | 0,12 | 0,12 | 1380,1 | 220837,6 | 2009,3 | 377509,9 | 187,9 | 9,1 | 8,9 | 1578,4 | 482,5 | 172,7 | 54,4 |
| **2016** | **4.0** | **0.14** | **0.14** | **1513.4** | **243438.5** | **2208.6** | **426875.7** | **193.3** | **16.2** | **15.9** | **1922.1** | **844.5** | **118.4** | **53.0** |
| 1 | 3,8 | 0,12 | 0,13 | 1104,0 | 162778,2 | 1502,6 | 257521,8 | 171,4 | 8,7 | 8,4 | 1481,3 | 474,3 | 169,9 | 56,3 |
| 2 | 3,8 | 0,13 | 0,13 | 1269,1 | 191312,4 | 1748,8 | 314430,5 | 179,8 | 7,3 | 7,0 | 1122,2 | 356,4 | 154,7 | 51,2 |
| 3 | 3,8 | 0,13 | 0,13 | 1346,1 | 201801,2 | 1948,8 | 349035,3 | 179,1 | 8,5 | 8,2 | 1332,3 | 497,5 | 157,3 | 60,9 |
| 4 | 3.8 | 0.13 | 0.13 | 1206.3 | 178449.4 | 1749.6 | 312731.4 | 178.7 | 10.6 | 10.4 | 1194.4 | 468.7 | 112.2 | 45.1 |
| 5 | 3.8 | 0.13 | 0.13 | 1299.6 | 193676.2 | 1862.4 | 334012.1 | 179.3 | 11.4 | 11.2 | 1231.2 | 532.8 | 107.7 | 47.4 |
| 6 | 3.8 | 0.13 | 0.14 | 1277.9 | 191364.8 | 1795.1 | 323800.4 | 180.4 | 9.5 | 9.3 | 1399.2 | 572.8 | 147.1 | 61.7 |
| 7 | 3.8 | 0.14 | 0.14 | 1278.4 | 191106.1 | 1832.0 | 330412.0 | 180.4 | 9.7 | 9.5 | 1419.9 | 583.6 | 145.9 | 61.6 |
| 8 | 3.8 | 0.14 | 0.14 | 1289.5 | 208947.0 | 1715.9 | 324774.4 | 189.3 | 10.4 | 10.1 | 1816.3 | 793.9 | 174.9 | 78.7 |
| 9 | 3.8 | 0.13 | 0.13 | 1310.1 | 199956.9 | 1798.2 | 318949.1 | 177.4 | 8.9 | 8.7 | 1468.4 | 700.3 | 164.3 | 80.7 |
| 10 | 4.0 | 0.14 | 0.15 | 1332.8 | 200788.0 | 1954.5 | 348808.6 | 178.5 | 10.0 | 9.7 | 1567.8 | 731.5 | 157.3 | 75.2 |
| 11 | 4.0 | 0.13 | 0.14 | 1356.0 | 205935.0 | 1910.0 | 352031.4 | 184.3 | 14.7 | 14.4 | 1631.1 | 773.0 | 111.3 | 53.6 |
| 12 | 4.0 | 0.14 | 0.14 | 1513.4 | 243438.5 | 2208.6 | 426875.7 | 193.3 | 16.2 | 15.9 | 1922.1 | 844.5 | 118.4 | 53.0 |
| **2017** | | | | | | | | | | | | | | |
| 01 | 4.0 | 0.14 | 0.14 | 1210.4 | 173688.4 | 1599.6 | 287674.4 | 179.8 | 16.1 | 15.9 | 1427.5 | 810.4 | 88.9 | 51.0 |

Source:The Central Bank of the Republic of Azerbaijan

## Table 4.5. Number and structure of customers bank accounts

unit, end of period

| Year, month | Number of bank customers (end of the period) | of which: | | | Number of customer accounts (end of the period) | of which: | | | from transaction accounts | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | individuals | of which: engaged in entrepreneurial activity | Legal entities | | Transaction account | Credit accounts* | Deposit accounts | individuals | of which: engaged in entrepreneurial activity | Legal entities |
| **2009** | **1941067** | **1870679** | **37190** | **70388** | **2262771** | **2062134** | | **200637** | **1979434** | **41530** | **82700** |
| **2010** | **2588957** | **2494325** | **57965** | **94632** | **3173876** | **2896583** | | **277293** | **2772884** | **68717** | **123699** |
| **2011** | **2916678** | **2831807** | **53175** | **84871** | **4077125** | **3730551** | | **346574** | **3604632** | **70791** | **125919** |
| **2012** | **3702832** | **3609503** | **83858** | **93329** | **5899888** | **5471017** | | **428871** | **5313983** | **92132** | **157034** |
| **2013** | **5275532** | **5175865** | **89357** | **99667** | **8999842** | **8459677** | | **540165** | **8269663** | **134113** | **190014** |
| **2014** | **5146029** | **5049500** | **168941** | **96529** | **13985130** | **10447130** | **3136408** | **401592** | **10271550** | **184280** | **175580** |
| 03 | 4382781 | 4292809 | 91047 | 89972 | 10747591 | 8098597 | 2345808 | 303186 | 7936357 | 136123 | 162240 |
| 06 | 4754509 | 4661812 | 119894 | 92697 | 11917159 | 8956740 | 2623989 | 336430 | 8782541 | 161292 | 174199 |
| 09 | 5084965 | 4989783 | 149974 | 95182 | 12980149 | 9718336 | 2893596 | 368217 | 9540564 | 174308 | 177772 |
| **2015** | **5716385** | **5607028** | **181202** | **109357** | **16229206** | **12647950** | **3120393** | **460863** | **12462546** | **203949** | **185404** |
| 01 | 5062382 | 4967148 | 167372 | 95234 | 13807552 | 10396083 | 3024092 | 387377 | 10229764 | 156412 | 166319 |
| 02 | 5094417 | 4997027 | 168410 | 97390 | 14195742 | 10741162 | 3048363 | 406217 | 10564842 | 191634 | 176320 |
| 03 | 5137523 | 5035778 | 167855 | 101745 | 14443879 | 10926165 | 3088855 | 428859 | 10746476 | 189678 | 179689 |
| 04 | 5273663 | 5168438 | 171164 | 105225 | 14688425 | 11153454 | 3115450 | 419521 | 10974586 | 192878 | 178868 |
| 05 | 5348165 | 5242157 | 173090 | 106008 | 14948439 | 11393849 | 3129415 | 425175 | 11213759 | 195383 | 180090 |
| 06 | 5413682 | 5307065 | 174695 | 106617 | 15102254 | 11601970 | 3067691 | 432593 | 11420488 | 198022 | 181482 |
| 07 | 5431083 | 5324835 | 175196 | 106034 | 15316682 | 11761467 | 3118972 | 436243 | 11582152 | 198779 | 179315 |
| 08 | 5495120 | 5388346 | 171641 | 106774 | 15569158 | 11986947 | 3142999 | 439212 | 11806511 | 200638 | 180436 |
| 09 | 5560451 | 5453024 | 176958 | 107427 | 15804402 | 12192605 | 3165211 | 446586 | 12011113 | 201654 | 181492 |
| 10 | 5644834 | 5535793 | 178296 | 109041 | 15957945 | 12366584 | 3135513 | 455848 | 12183363 | 242124 | 183221 |
| 11 | 5667387 | 5557126 | 176423 | 110261 | 16097280 | 12489859 | 3147708 | 459713 | 12306022 | 200104 | 183837 |
| 12 | 5716385 | 5607028 | 181202 | 109357 | 16229206 | 12647950 | 3120393 | 460863 | 12462546 | 203949 | 185404 |
| **2016** | **5352456** | **5282463** | **172664** | **69993** | **15161312** | **12478051** | **2304585** | **378676** | **12347299** | **169422** | **130752** |
| 01 | 5403052 | 5319588 | 165222 | 83464 | 15636982 | 12254184 | 2961394 | 421404 | 12099082 | 160894 | 155102 |
| 02 | 5481030 | 5396922 | 168552 | 84108 | 15687705 | 12361678 | 2906969 | 419058 | 12203617 | 167046 | 158061 |
| 03 | 5529007 | 5442847 | 172608 | 86160 | 15772096 | 12463174 | 2888220 | 420702 | 12301965 | 170816 | 161209 |
| 04 | 5540057 | 5543363 | 172713 | 86694 | 15710255 | 12498286 | 2791766 | 420203 | 12335263 | 170684 | 163023 |
| 05 | 5542940 | 5458387 | 176415 | 84553 | 15566527 | 12430163 | 2710930 | 425434 | 12303377 | 168367 | 126786 |
| 06 | 5736557 | 5649934 | 183430 | 86623 | 15605552 | 12588377 | 2604548 | 412627 | 12457934 | 173884 | 130443 |
| 07 | 5407136 | 5336187 | 170687 | 70949 | 15100440 | 12275699 | 2430703 | 394038 | 12155624 | 163755 | 120075 |
| 08 | 5470291 | 5398420 | 172268 | 71871 | 15179743 | 12368497 | 2414120 | 397126 | 12245464 | 165910 | 123033 |
| 09 | 5515014 | 5442516 | 173611 | 72498 | 15349862 | 12521818 | 2427305 | 400739 | 12394195 | 168425 | 127623 |
| 10 | 5310232 | 5241312 | 169577 | 68920 | 15107059 | 12354999 | 2362255 | 389805 | 12230129 | 166119 | 124870 |
| 11 | 5334084 | 5264468 | 171080 | 69616 | 15167407 | 12433627 | 2347430 | 386350 | 12303796 | 168535 | 129831 |
| 12 | 5352456 | 5282463 | 172664 | 69993 | 15161312 | 12478051 | 2304585 | 378676 | 12347299 | 169422 | 130752 |
| **2017** | | | | | | | | | | | |
| 01 | 5416222 | 5345213 | 176229 | 71009 | 15012464 | 12409066 | 2226292 | 377106 | 12279920 | 167676 | 129146 |

Source:The Central Bank of the Republic of Azerbaijan
*Credit accounts are indicated from the February,2014

## 3. Charts

**Chart 1. GDP by sectors, % (January 2017)**

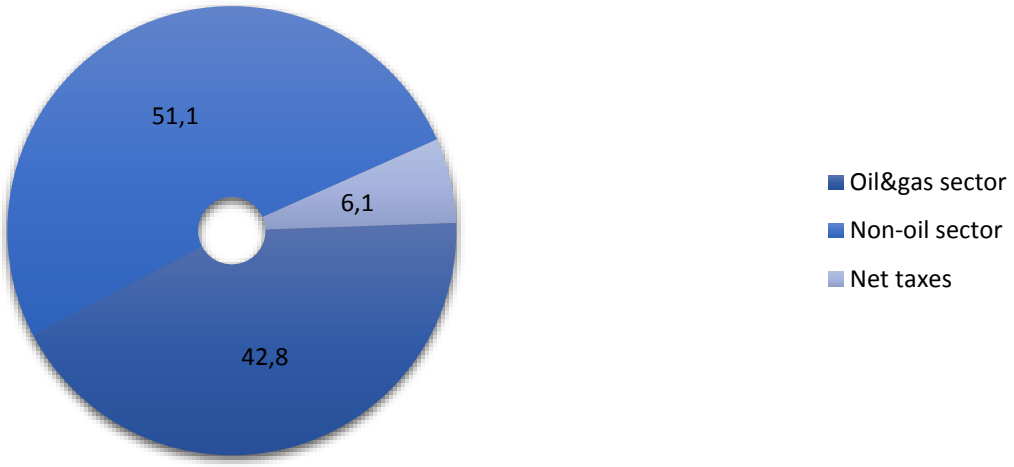
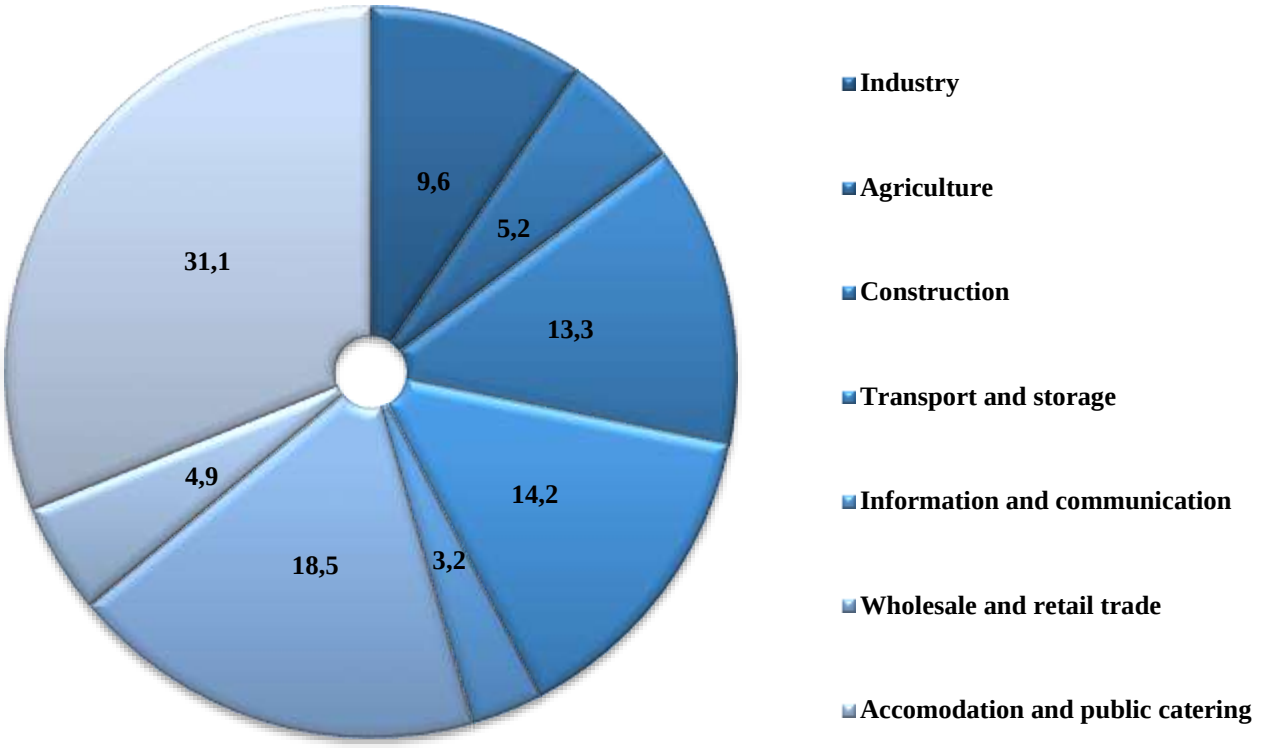
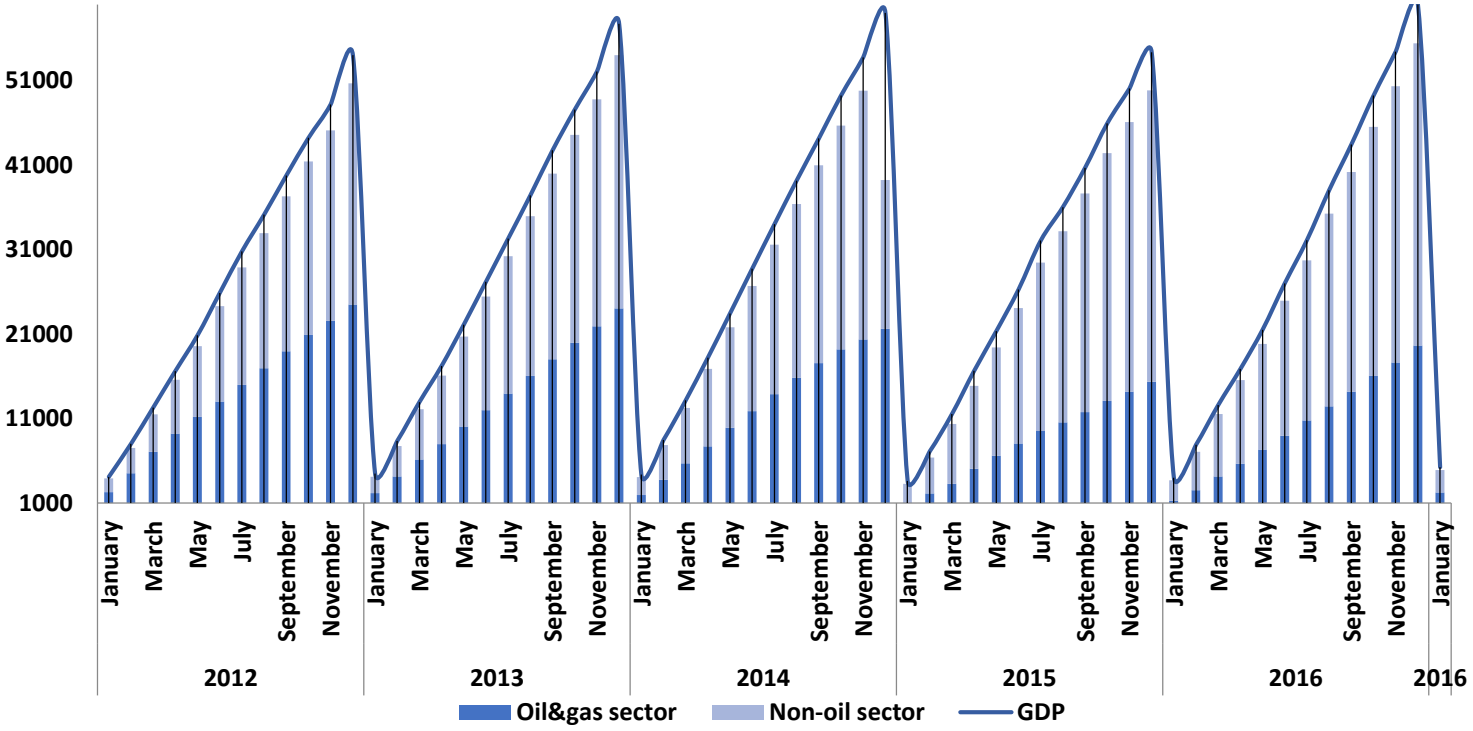



**Chart 2. Non-oil GDPby sectors, % (January 2017)**



## Chart 3. GDP, mln. manats




## Chart 4. Balance of payments, $ mln.

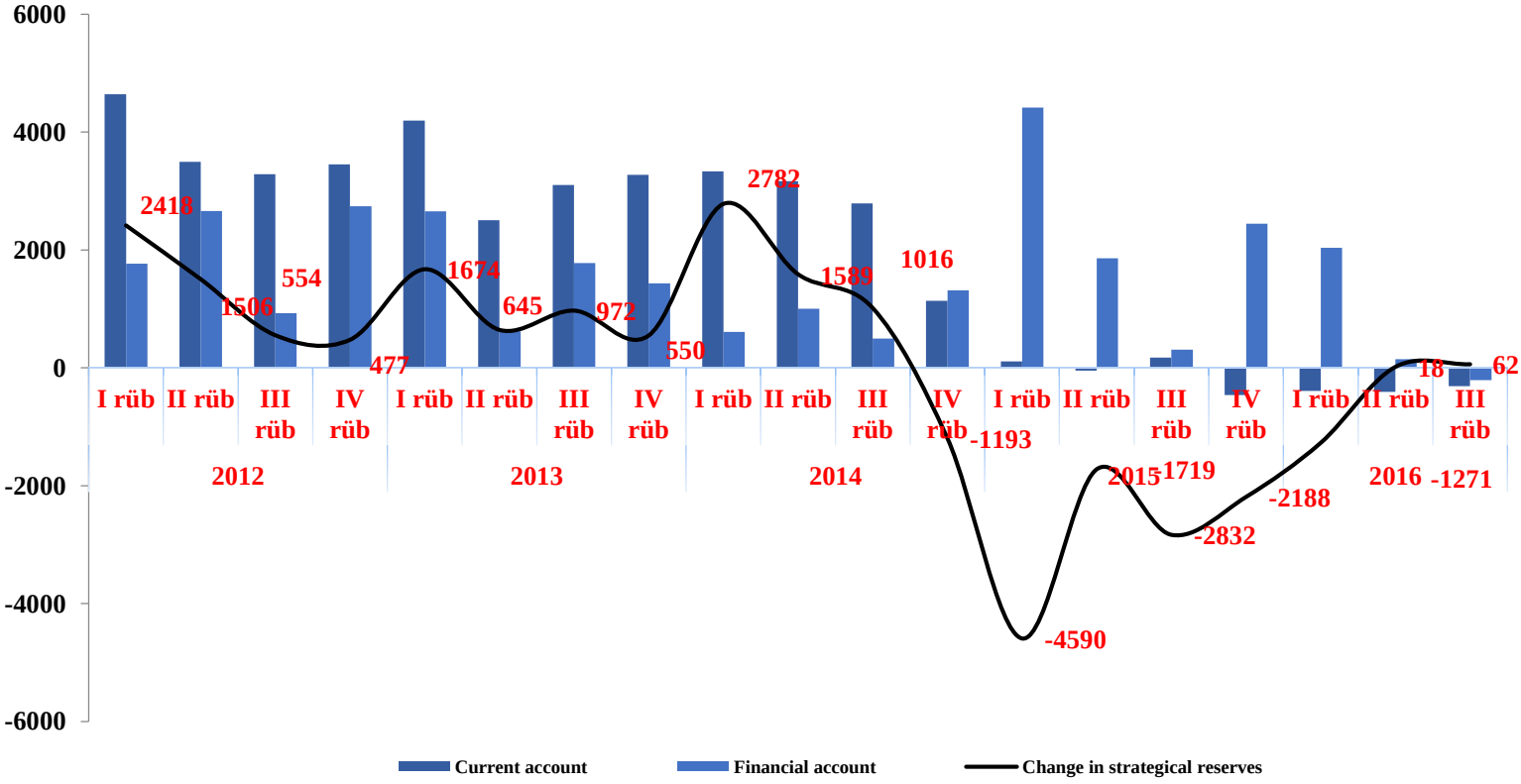


**Chart 5. Price indices, % (to previous month)**

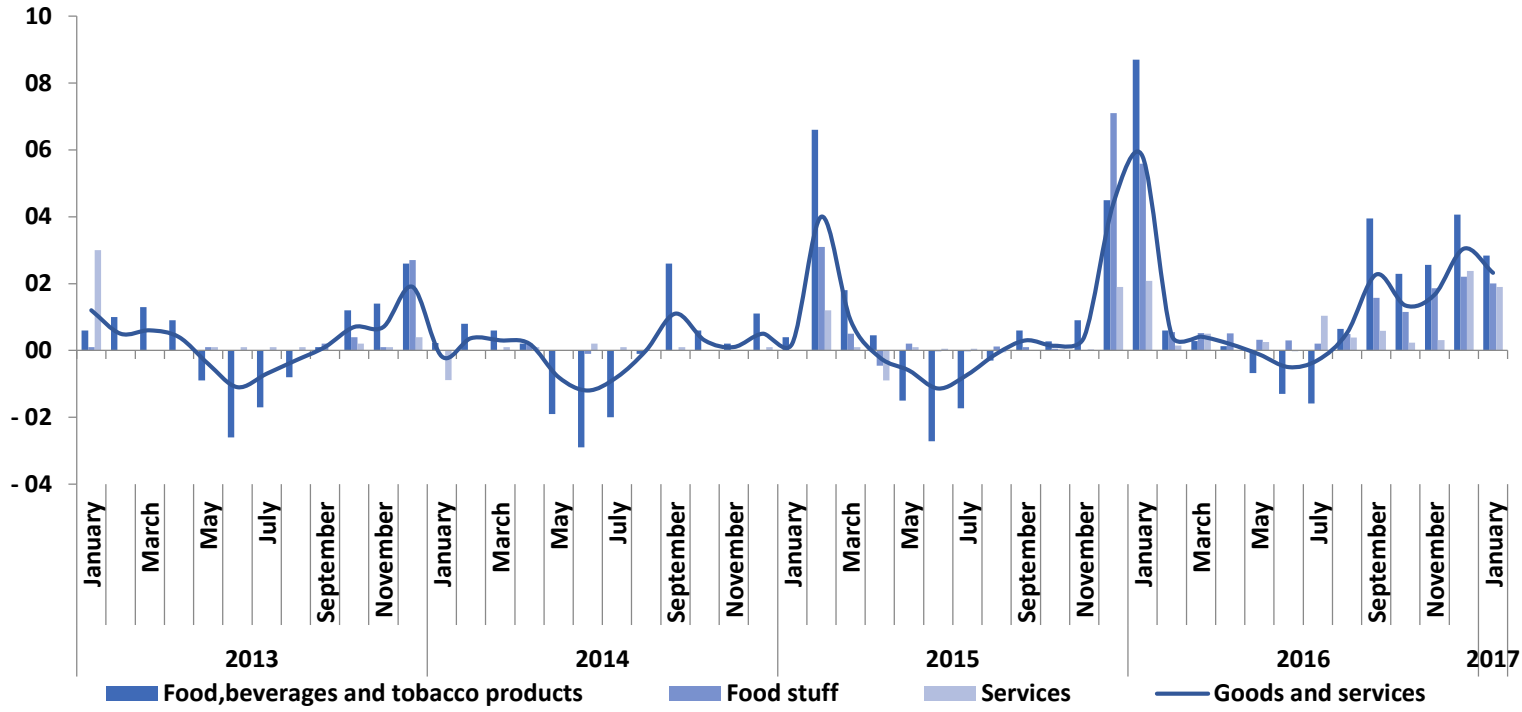



**Chart 6. Consumer price index, % (to previous month)**

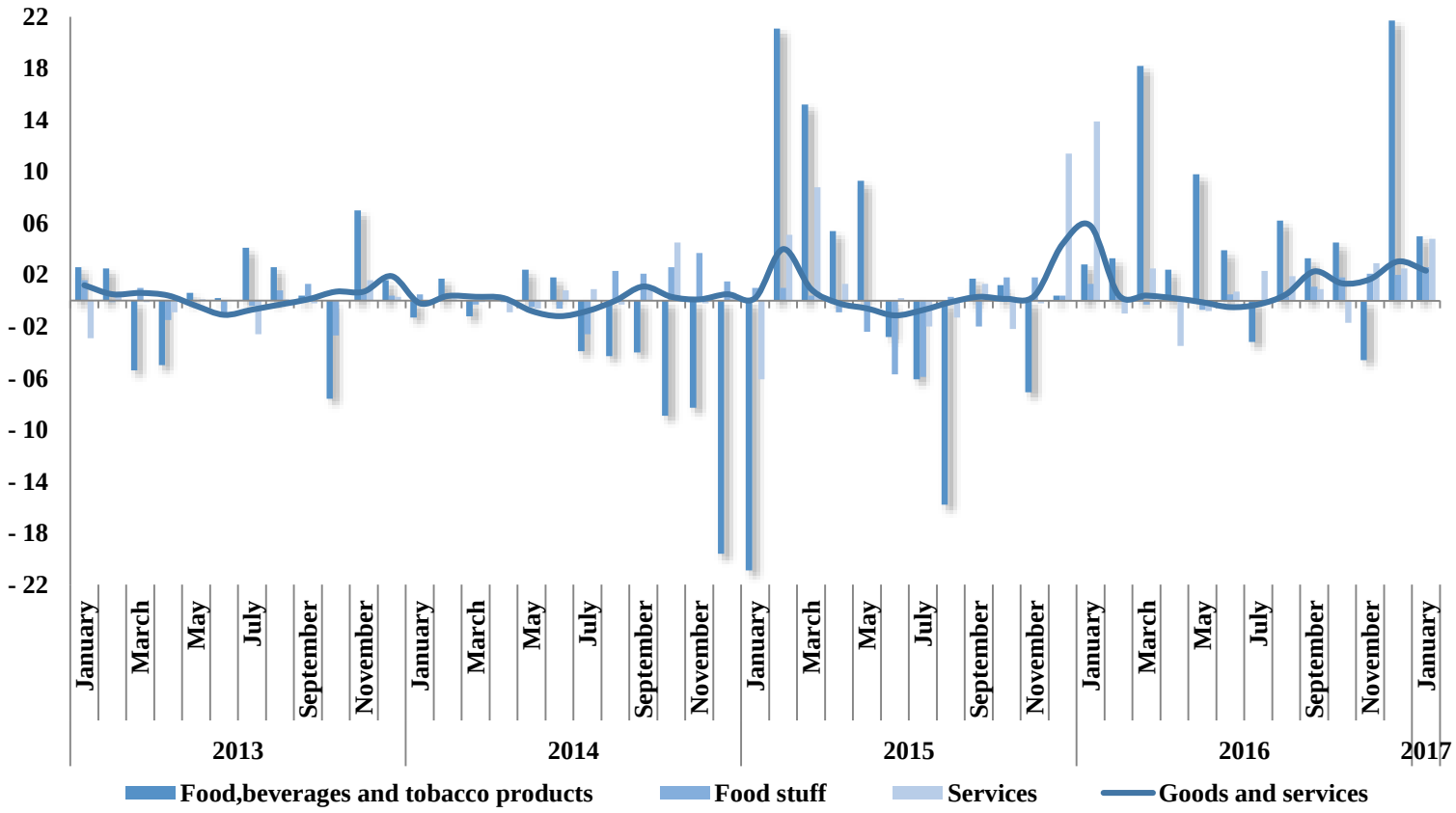


**Chart 7. Structure of broad money (M3), mln. Manats (01.02.2017)**

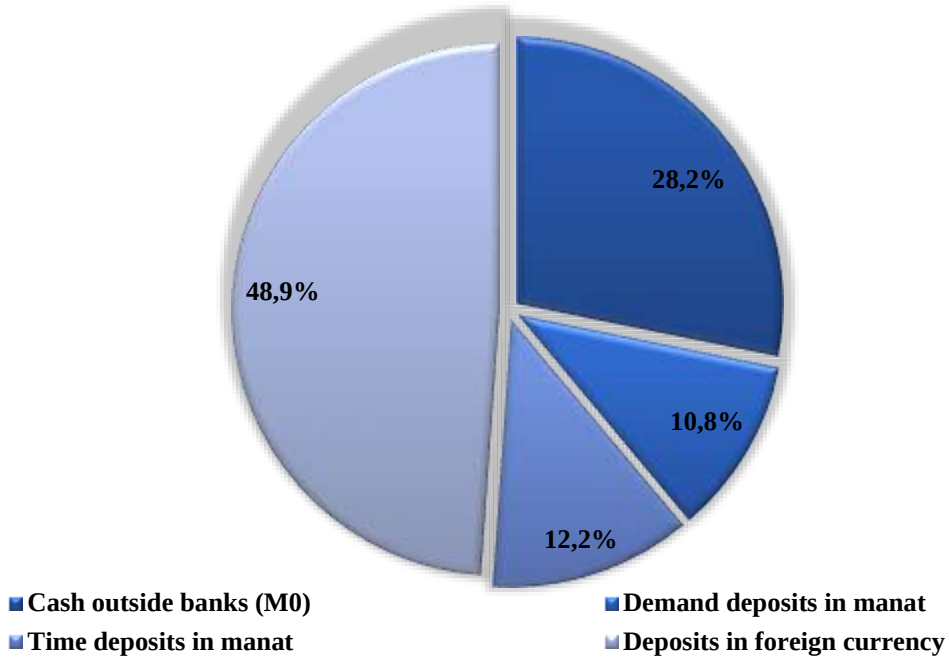



**Chart 8. Monetary base, mln. manats (01.02.2017)**

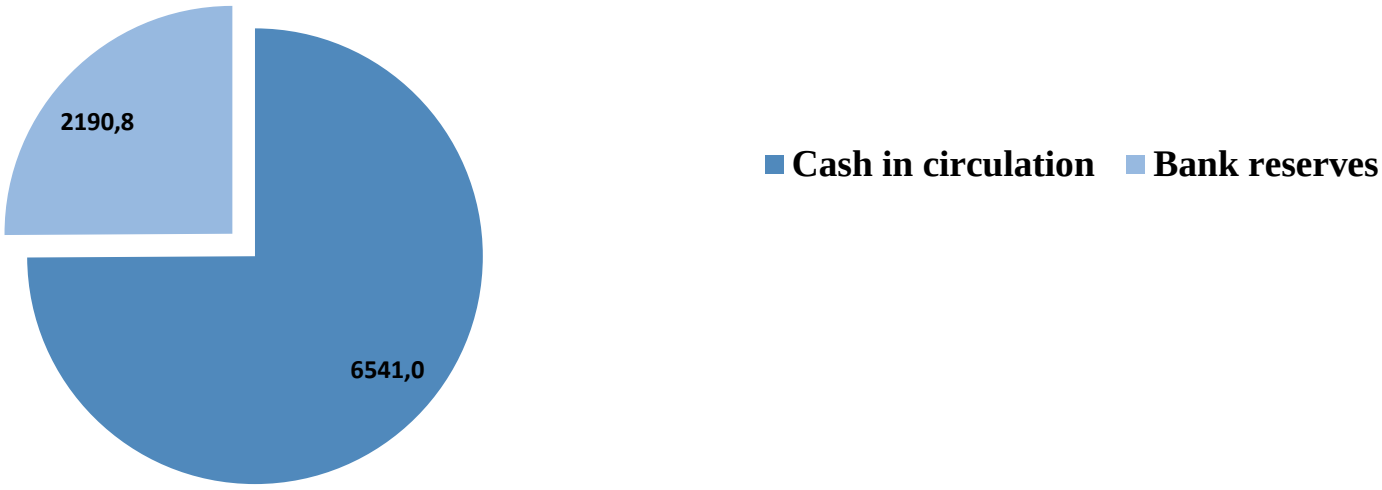


**Chart 9. Effective exchange rates of manat to foreign currencies, %**

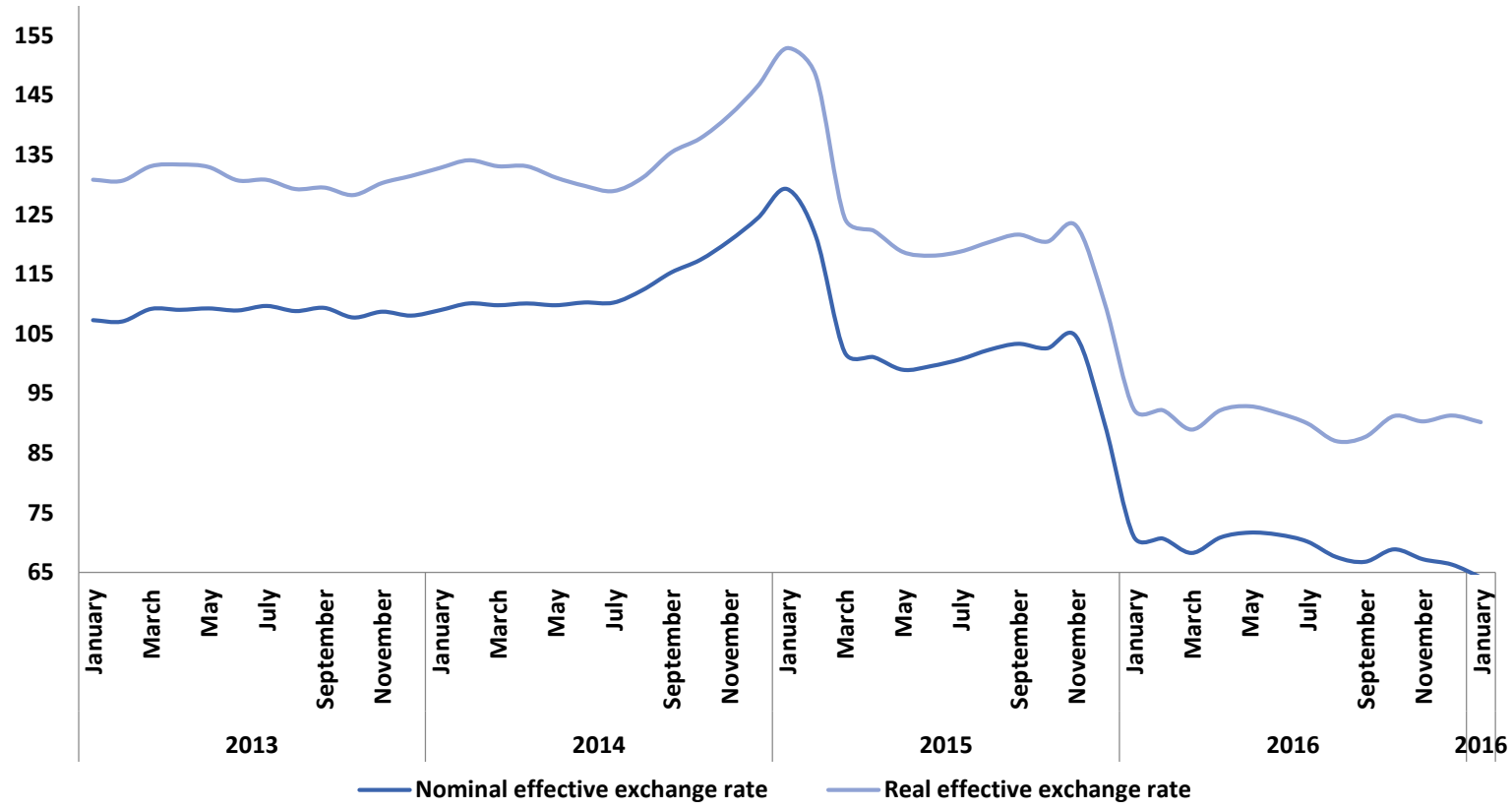



**Chart 10. Volume of bank loans, mln. manats**

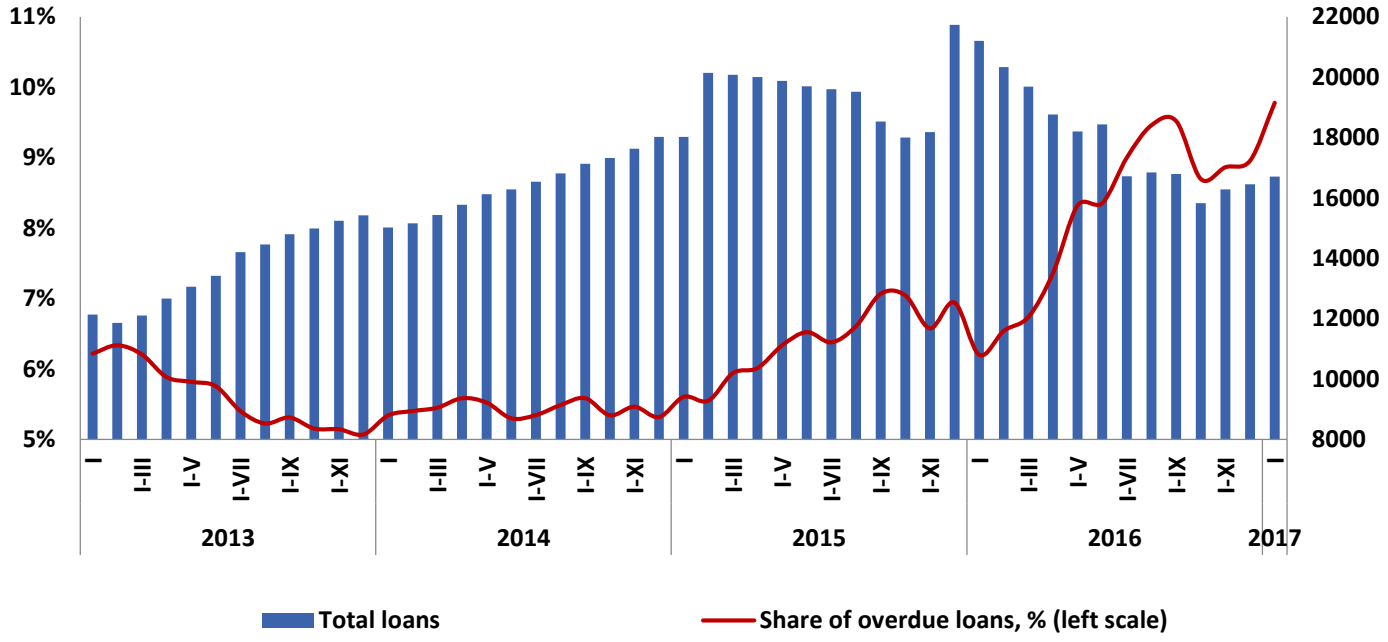


**Chart 11. The structure of loans by the type of credit organizations, % (01.02.2017)**

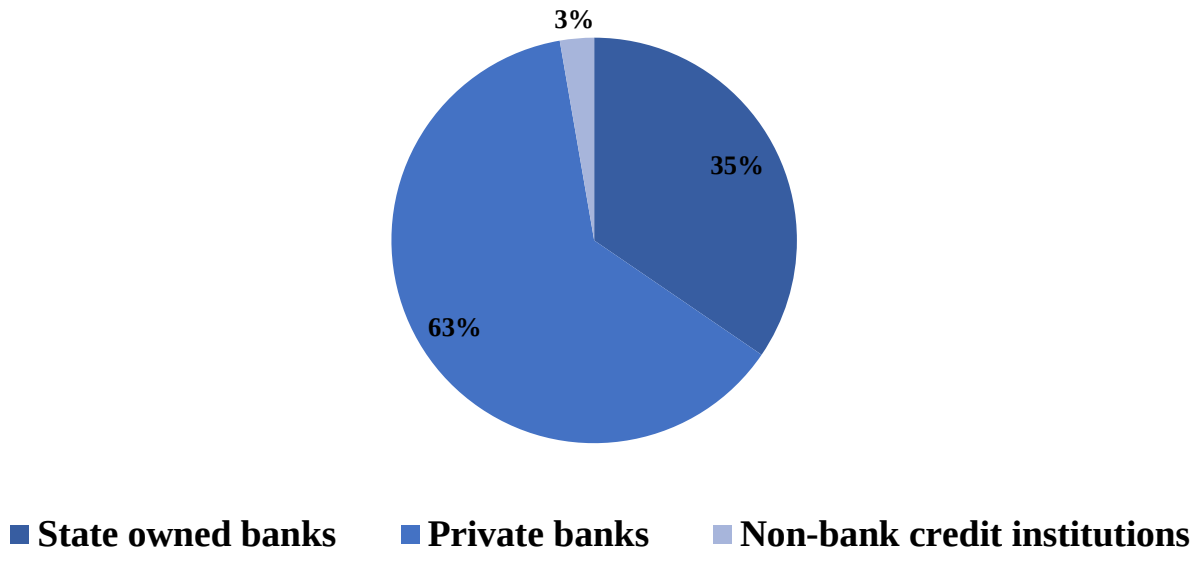
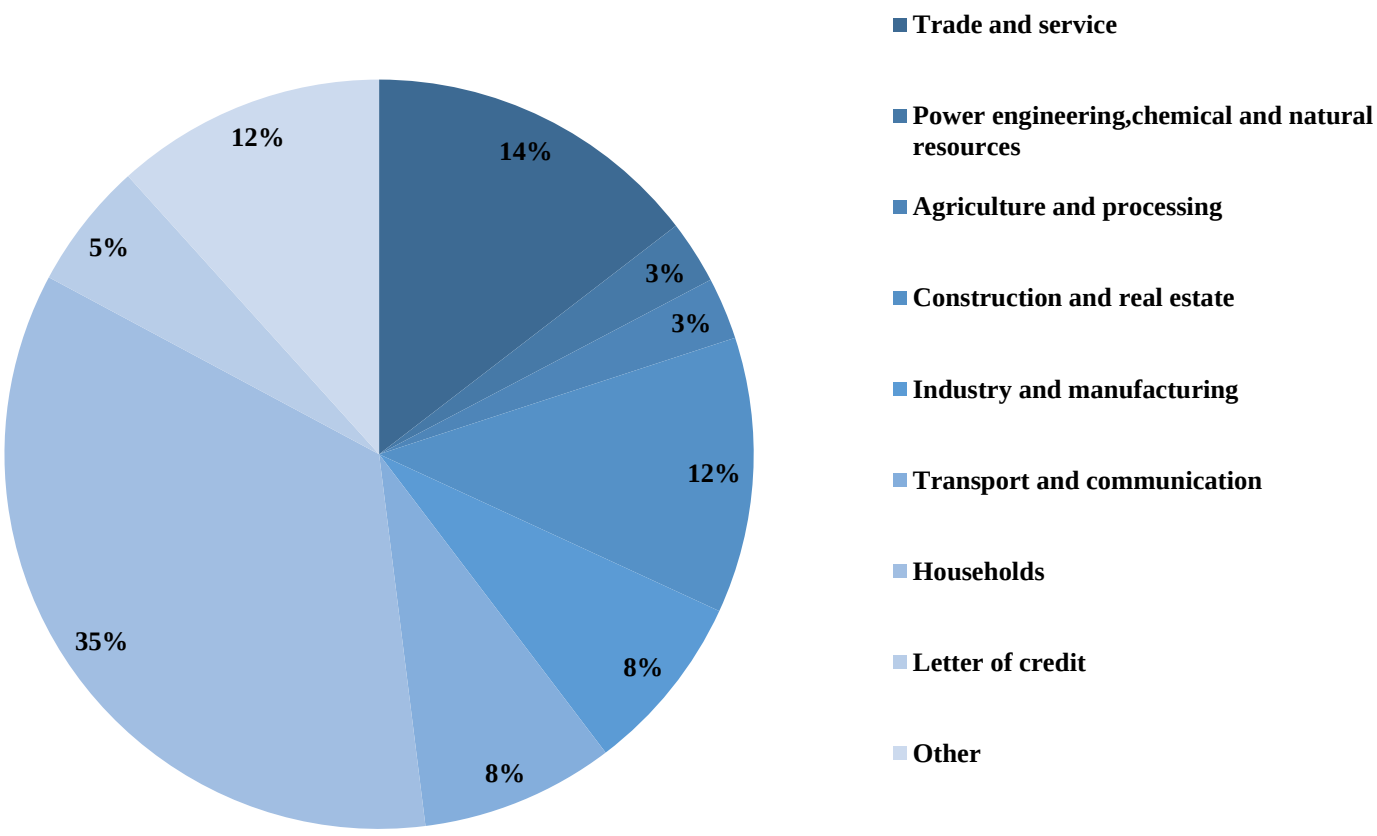
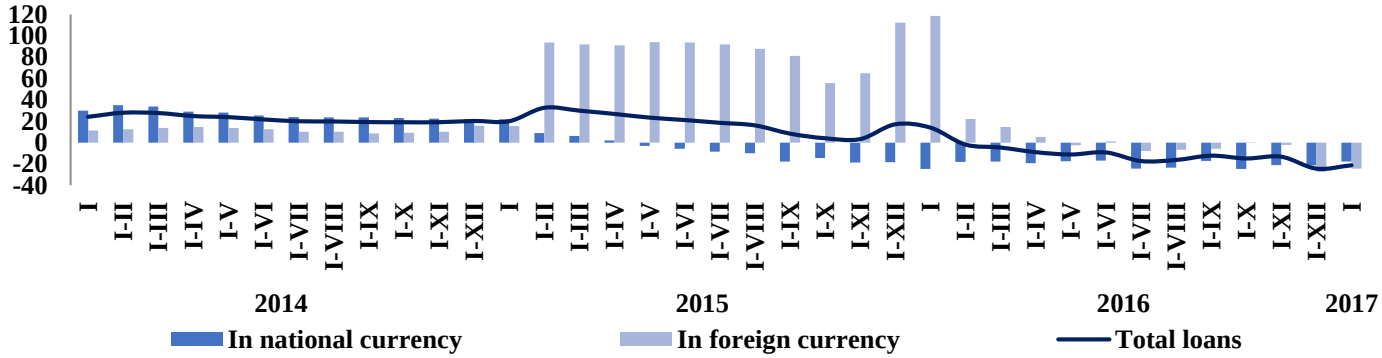


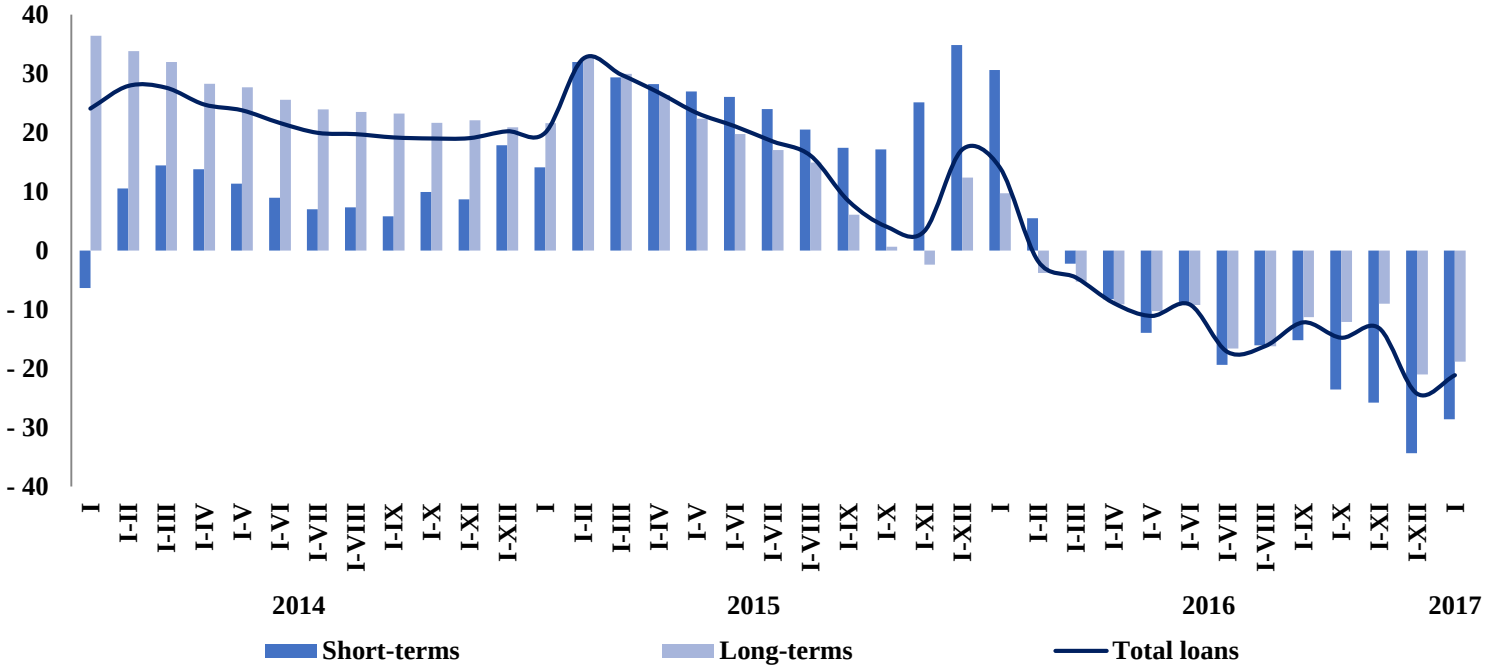

**Chart 12. Sectoral breakdown of loans, % (01.02.2017)**



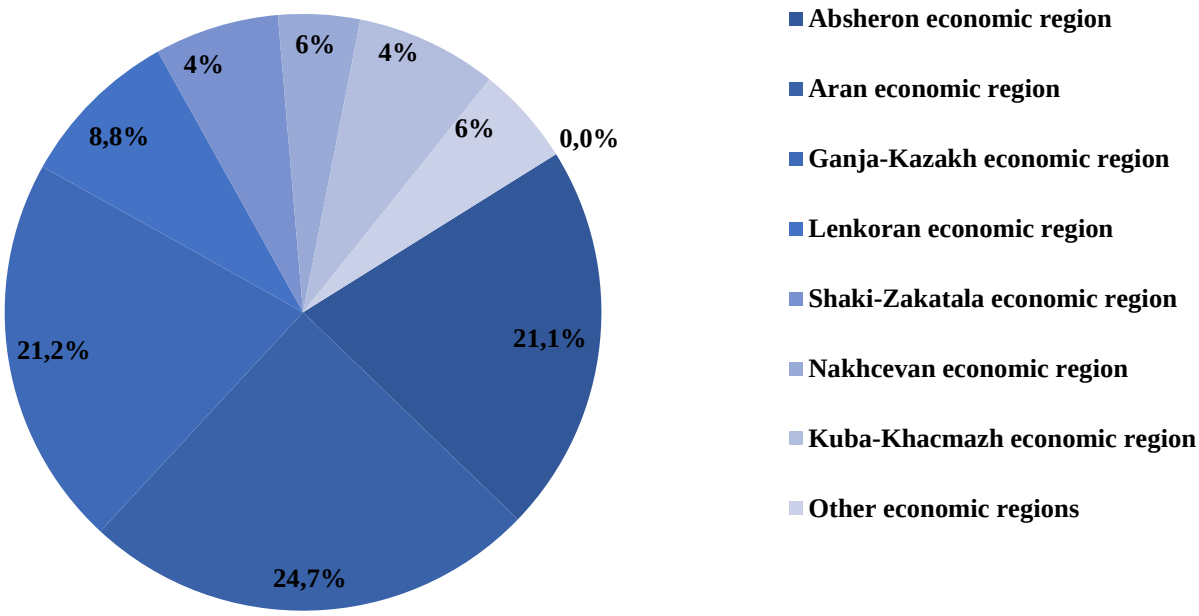
## Chart 13. Growth rate of loans by currency, %




## Chart 14. Growth rate of loans by terms, %

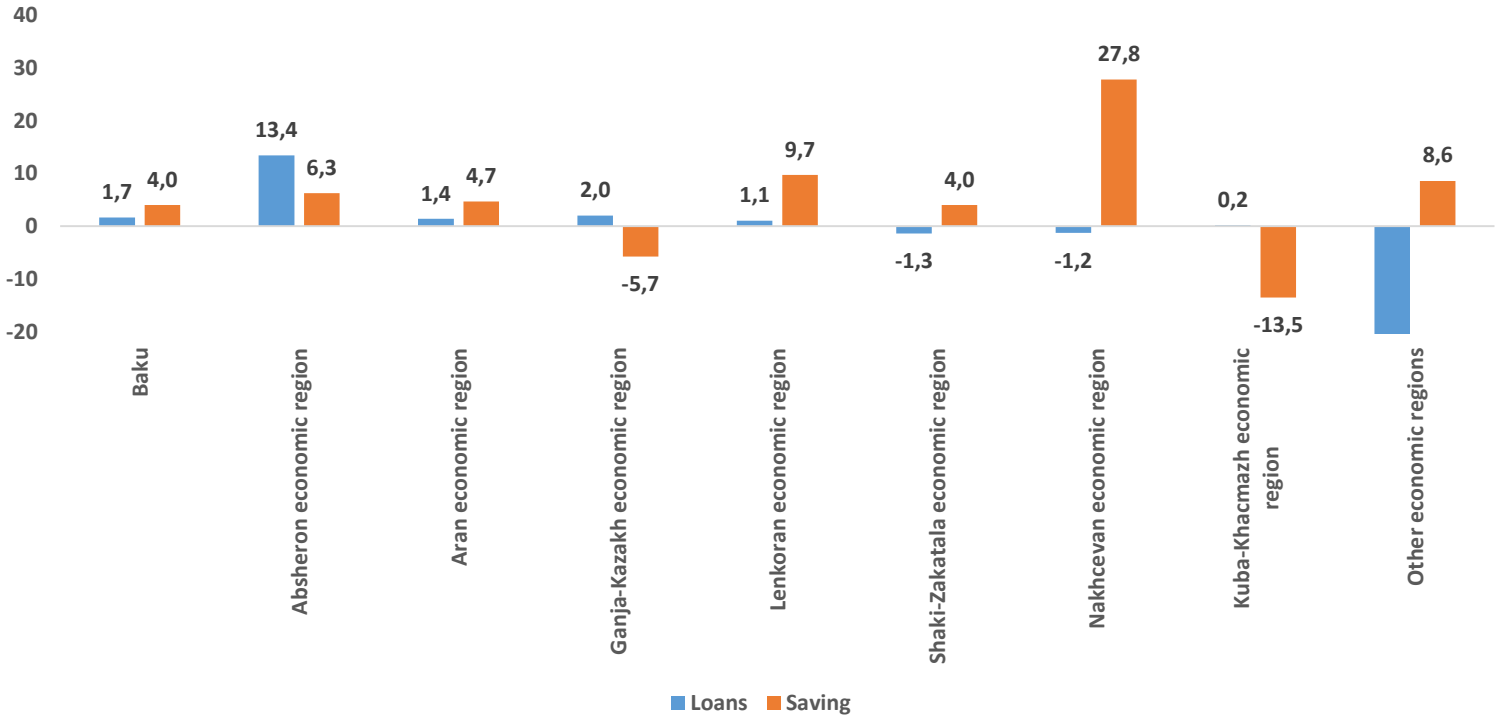


## Chart 15. Loans by regions, % (01.02.2017)

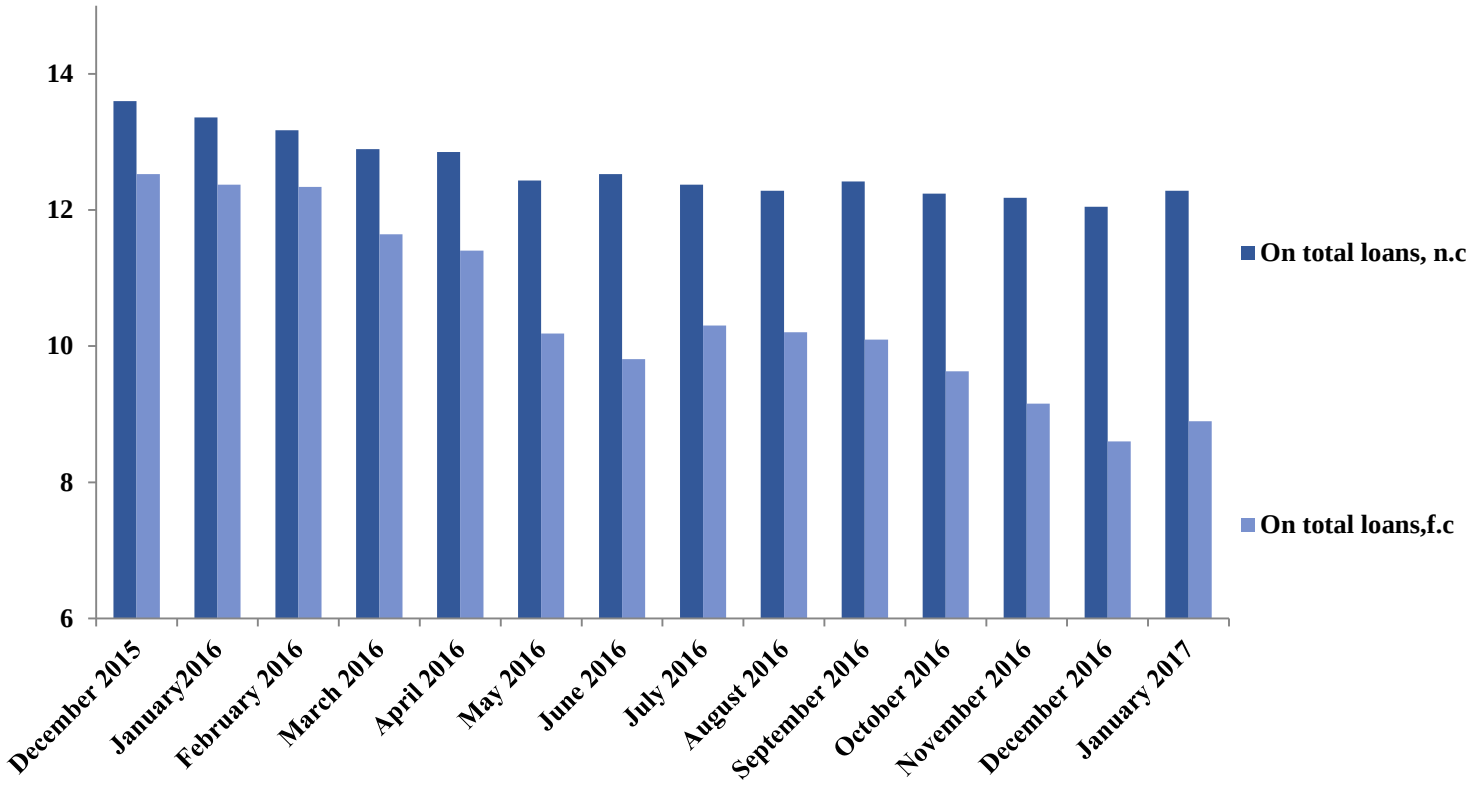



*Baku was excluded

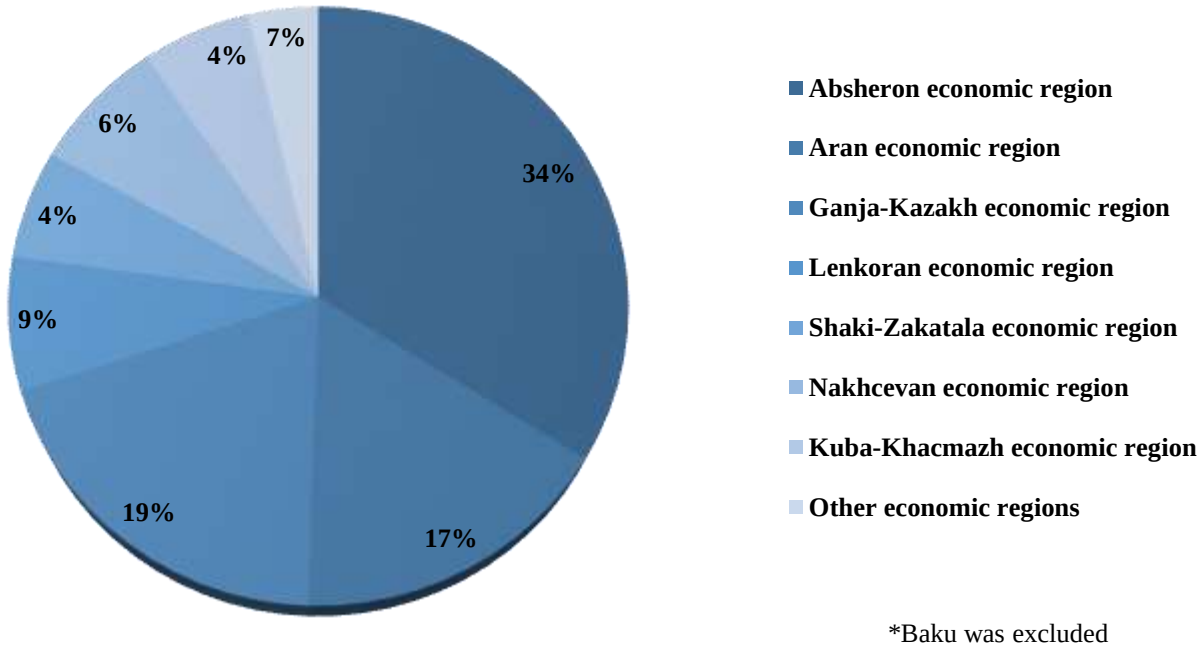
## Chart 16. Growth rate of loans and savings by regions, % (01.02.2017)



## Chart 17. Interest rates on loans

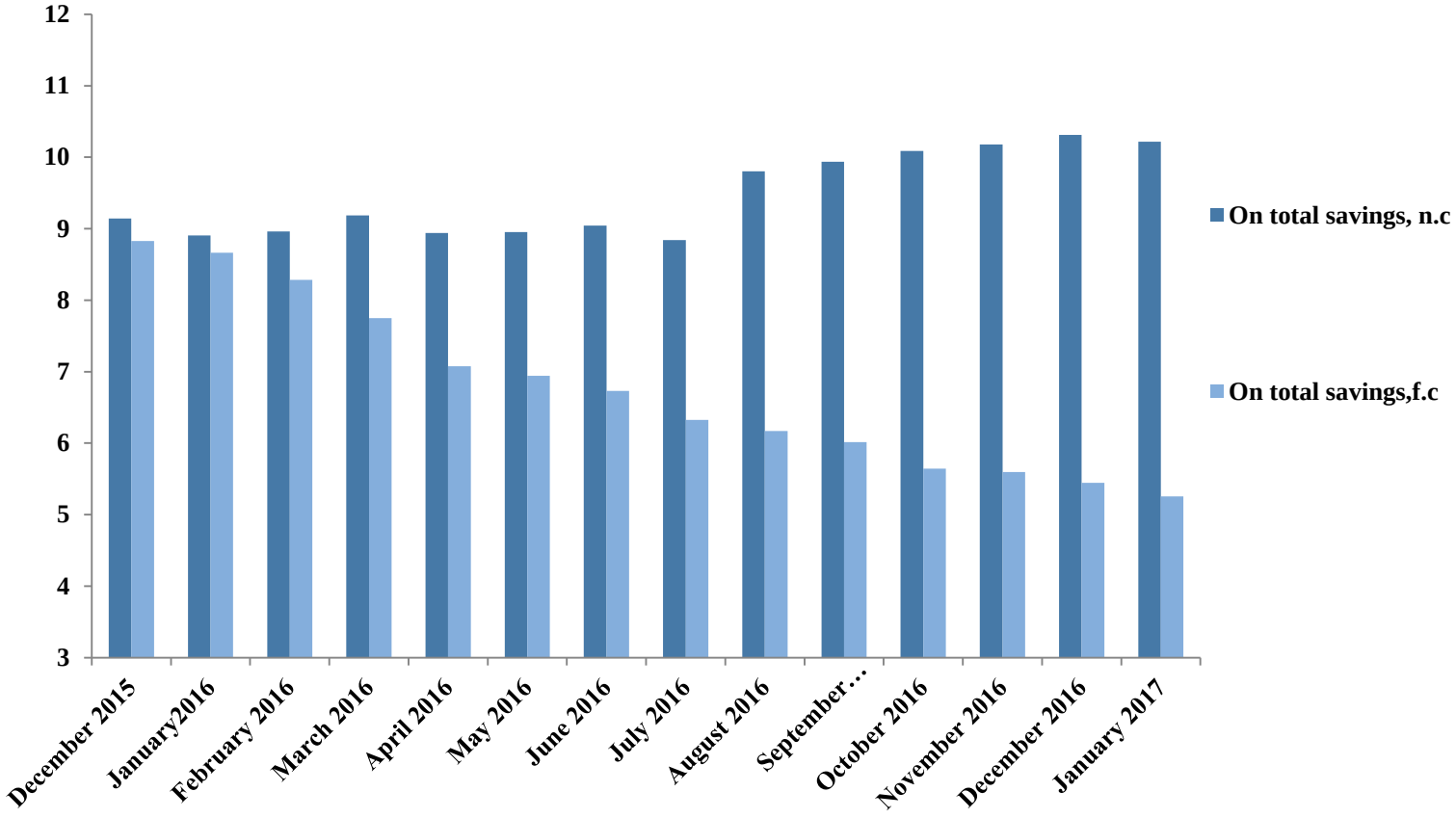



## Chart 18. Savings by regions, % (01.02.2017)

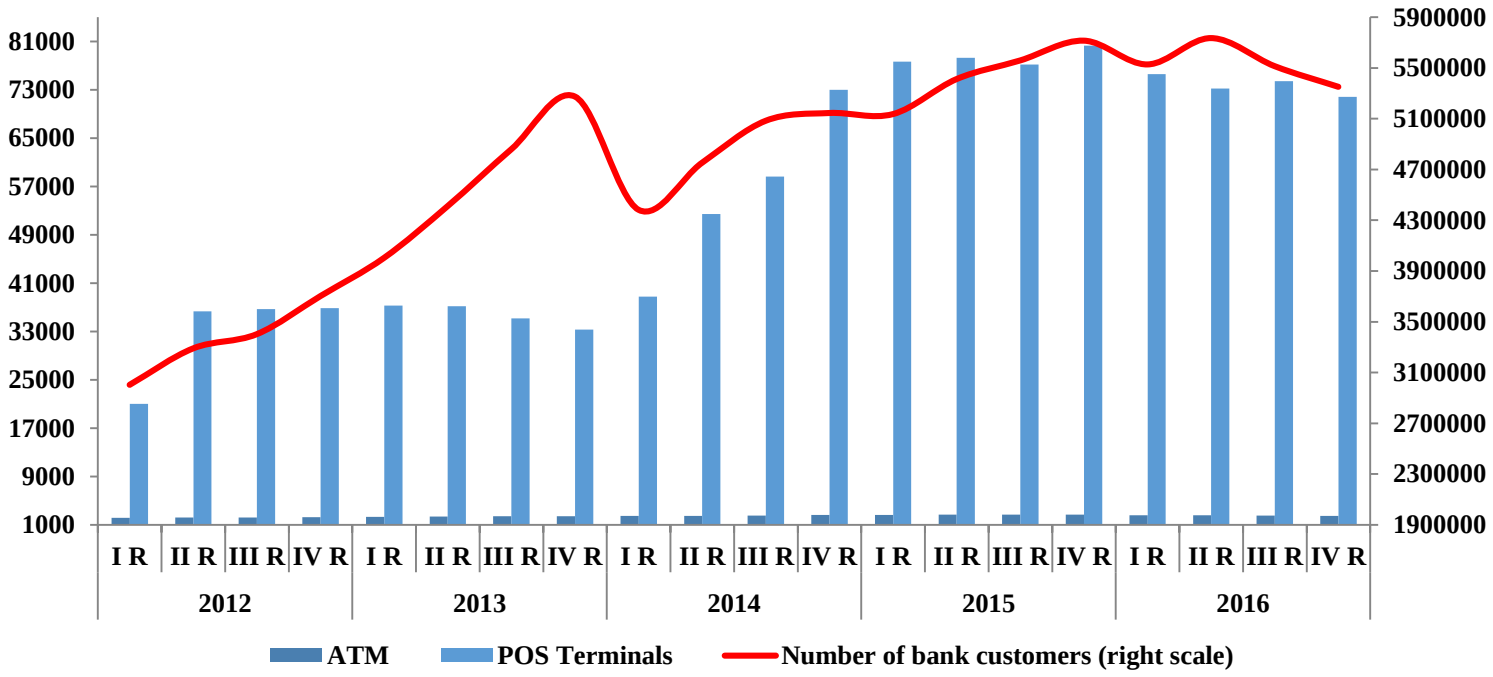



*Baku was excluded

## Chart 19. Interest rates on savings




## Chart 20.Automatic Teller Machines and POS-terminals



## 4. 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 produsers-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 powes. 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 in come 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 ub-balance of acountry's balance of payments showing the relationship between total exports and total imports.It is usually divided in to avisible balance,refer ring 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 that are 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 are held at the BakuStockExchange.

**The volume of placement of ST-bills in auction** is a part of the securities, obtained by the auction participants on the basis of 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 on the basis of 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 is 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 in come 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 loanas 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 was made.

**Debt -** the liabilities of a firm, a government or ahousehold. A company's debt often takes the form of fixed interestdebentures, cumulative non-votingpreferencesharesandshort-termbankloans.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 netborrowing, 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 are 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 bepaid.

**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 tw ocurrencies. This calculation is 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 (notvirtual) point of sale.The payment information is captured either manually on paper vouchers orb yelectronic means.

**Credit card (card with accredit function) –** a card that enables card holders 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 enablingitsholderstomake 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 maybe 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 is formed on thebasisofoperating banks, being the members of Baku Interbank Currency Exchange.

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

**InternalBank Transactions (IBT)** – It is asegment, conducting the currency exchange operations with the bankclients.The auctions in this segment are fulfilled on the basis of clients'orders for purchase and sale of currencies.

**Cross - rate of Manat** is 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 costonterms of repayability, chargeability, and promptness, and also 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** is formed on the basis of 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, recorver potential losses, justify the customer's trust and depositors. According to tlie legislation, the amount of the authorized fund is not limited. However, to provide stable activities of the credit organization, theCentralBank 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 CentralBank.

**The branch** – separately located structural units of bank having a different location and perfoming 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 perfoming on their behalf current operations.

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

**The affiliated financial corporation** is a legal person, activities of which are determined on the basis of 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 is defined as the mismatch between the total of and deductions fromTier I and Tier IICapital components.

**ROA** – The ratio of net in come 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 inindividual 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 inprocess.*

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