



CENTRAL BANK
OF THE REPUBLIC OF AZERBAIJAN

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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	Growth rate, %	Total, mln.manats	Growth rate, %
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
2015	54380.0	101.1	91.1	34500.9	101.1	15957.0	88.9
2016	60425.2	96.9	114.7	35951.2	95.6	14903.4	73.9
2017	70337.8	100.1	116.0	40012.3	102.7	15550.8	97.4
2018	80092.0	101.4	111.5	41588.6	101.9	17238.2	95.6
2019	81896.2	102.5	100.2	44481.8	104.0	17184.3	97.7
2020	72578.1	95.8	92.4	44862.1	97.1	17226.1	92.7
2021	93203.2	105.6	121.3	51082.9	107.2	16815.5	95.5
2022	133972.7	104.7	137.3	61509.1	109.0	18272.3	105.5
01	9283.5	105.8	139.5	4085.8	108.7	658.1	88.9
02	18742.8	106.7	144.7	8093.6	110.1	1339.7	97.9
03	29676.7	106.8	146.7	13080.5	110.3	2440.7	90.5
04	39859.0	107.2	146.9	16870.8	111.3	3678.0	94.7
05	51073.9	107.2	147.8	21730.4	111.0	4915.5	96.8
06	63364.4	106.2	146.4	27965.8	109.4	6299.6	100.7
07	74910.1	106.2	145.2	32909.3	109.9	7301.7	100.1
08	84880.4	105.8	144.3	37985.1	110.2	9117.0	106.9
09	98193.8	105.6	145.4	43951.5	110.0	10154.4	104.6
10	111474.6	105.2	145.7	49104.9	109.6	11774.5	108.2
11	121984.7	104.8	142.9	54052.2	109.1	13053.6	108.2
12	133972.7	104.7	137.3	61509.1	109.0	18272.3	105.5
2023	123005.5	101.1	90.8	68341.3	103.7	20296.6	109.8
01	9727.7	98.5	105.9	4272.2	101.7	1091.7	161.2
02	19724.7	100.4	105.3	9052.2	104.6	2206.9	160.1
03	30360.3	100.4	101.7	14498.6	104.8	3523.1	140.3
04	39480.0	100.1	100.3	19170.5	103.1	4580.0	121.1
05	49580.8	100.7	96.4	24747.1	104.0	5858.2	115.9
06	60302.1	100.5	94.7	31265.4	103.1	7148.3	110.4
07	70372.2	100.7	93.3	37224.9	103.4	9114.9	120.8
08	80096.4	100.8	92.7	42591.1	102.6	10864.8	115.4
09	90812.5	100.8	91.7	48915.3	103.0	12728.9	121.3
10	100883.1	100.5	90.1	54711.9	103.1	14258.0	117.1
11	110212.8	100.8	89.6	59870.0	103.2	15725.9	116.5
12	123005.5	101.1	90.8	68341.3	103.7	20296.6	109.8
2024							
01	9131.0	105.0	89.4	4837.4	112.2	1553.0	137.4
02	18576.9	105.0	89.7	10083.3	110.1	2638.1	115.5
03	29096.8	104.0	92.2	16022.8	106.7	3809.2	104.0
04	38181.9	104.3	92.7	21010.0	107.7	5230.4	111.8

*Net taxes excluded

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

Table 1.1. Main macroeconomic indicators (continued)

Year, month	Nominal income of population		Nominal average monthly wage		Consumer Price Index		
	Total, mln.manats	Growth rate, %	Manats	Growth rate, %	To the previous month, %	12 months, %	Annual average, %
2012	34769.5	113.8	396.0	108.7	0.7	-0.3	1.1
2013	37562.0	108.0	420.5	106.2	1.9	3.5	2.4
2014	39472.2	104.8	398.4	107.7	0.5	-0.1	1.4
2015	41744.8	105.7	464.4	104.5	4.4	7.6	4.0
2016	45395.1	108.7	498.6	107.4	3.0	15.7	12.4
2017	49187.9	108.3	528.2	105.9	0.5	7.9	12.9
2018	53103.7	109.2	544.1	102.9	2.3	11.9	11.9
2019	57035.0	107.4	634.8	116.6	1.6	13.2	12.5
2020	55726.1	98.2	707.3	111.4	1.6	14.5	13.2
2021	57181.5	102.6	732.1	103.4	0.2	14.6	13.5
2022	69163.0	120.5	839.4	114.7	1.0	14.4	13.9
01	4675.9	115.5	765.9	110.9	1.6	12.5	12.5
02	9273.2	115.6	768.3	111.0	1.1	11.9	12.2
03	16043.8	119.2	809.0	113.4	1.1	12.1	12.2
04	20480.9	119.6	824.7	114.2	1.0	13.0	12.4
05	26422.4	119.6	825.3	114.0	0.7	13.7	12.6
06	33017.4	119.6	827.1	114.2	-0.1	14.2	12.9
07	38806.6	120.1	831.3	114.1	0.5	13.7	13.0
08	44491.2	120.0	829.0	114.3	0.9	14.2	13.2
09	50990.6	120.3	827.4	114.4	3.1	15.6	13.4
10	56860.8	120.4	827.9	114.5	1.6	15.6	13.7
11	62238.7	120.5	829.9	114.6	1.0	15.1	13.8
12	69163.0	120.9	839.4	114.7	1.0	14.4	13.9
2023	78050.2	112.8	933.8	111.2	0.5	2.1	8.8
01	5378.4	115.0	856.2	111.8	1.0	13.6	13.6
02	10688.5	115.3	854.5	111.2	1.5	14.1	13.9
03	18482.9	115.2	901.3	111.4	0.7	13.6	13.8
04	23570.6	115.1	913.9	110.8	0.3	12.8	13.5
05	30302.9	114.7	916.8	111.1	-0.4	11.5	13.1
06	37871.1	114.7	921.9	111.5	-0.9	10.6	12.7
07	44558.6	114.8	925.3	111.3	-0.7	9.4	12.2
08	50861.1	114.3	923.0	111.3	-0.4	8.0	11.7
09	58018.3	113.8	919.8	111.2	0.3	5.1	10.9
10	64341.6	113.2	921.1	111.3	0.4	3.9	10.2
11	70223.5	112.8	923.1	111.2	-0.2	2.6	9.4
12	78050.2	112.8	933.8	111.2	0.5	2.1	8.8
2024							
01	5618.8	104.5	942.4	110.1	0.5	1.7	1.7
02	11190.3	104.7	946.8	110.8	0.6	0.8	1.3
03	19408.1	105.0	985.3	109.3	0.2	0.4	1.0
04	24579.9	104.3	-	-	-0.1	0.0	0.7

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

Table 1.2. Dynamics of price indices. %

	Monthly inflation rate	12-month inflation rate	Annual average
Consumer price index of which:	-0.1	0.0	0.7
Food products. Beverages. tobacco	-0.4	-1.8	-0.7
Non-food products. services	0.1	1.5	1.9
non-food products	0.1	0.9	1.3
food and non-food products	-0.2	-0.9	0.0
services	0.1	2.0	2.4
Producer price index of industrial products of which:	6.4	7.6	2.4
Mining and quarrying industry price index of which:	8.3	7.9	2.0
Industrial production	-0.1	1.9	1.1
Electric power and gas	0.0	0.0	0.0
Producer price index agricultural products of which:	-0.5	2.8	2.5
Livestock products	-0.7	6.1	6.9

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

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

Year, month	Public Finance					
	Budget revenues, mln.manat	as a share of GDP, %	Budget expenditures, mln.manats	as a share of GDP, %	Budget deficit (-) surplus (+), mln.manats	as a share of GDP, %
2012	17281.5	32.0	17416.5	31.7	-135.0	0.3
2013	19496.3	33.8	19143.5	33.2	352.8	0.6
2014	18400.6	31.2	18709.0	31.7	-308.4	-0.5
2015	17498.0	31.6	17784.5	32.7	-286.5	-1.2
2016	17506.0	29.0	17751.0	29.6	-245.0	-0.4
2017	16516.7	23.5	17594.5	25.1	-1077.8	-1.6
2018	22508.9	28.1	22731.6	28.5	-222.8	-0.4
2019	24218.1	29.6	24425.9	29.9	-207.8	-0.3
2020	24681.7	34.1	26416.3	36.5	-1734.6	-2.4
2021	26419.1	28.5	27412.8	29.5	-993.7	-1.1
2022	30660.5	22.9	32063.3	24.0	-1402.8	-1.0
01	2746.9	29.7	983.4	10.6	1763.5	19.0
02	4626.1	24.1	2685.1	14.0	1941.0	10.1
03	7009.6	23.3	5629.5	18.7	1380.1	4.6
04	10687.6	27.0	8168.7	20.7	2518.9	6.4
05	12442.4	24.5	10450.0	20.5	1992.4	3.9
06	14205.5	22.4	12936.6	20.4	1268.9	2.0
07	17899.4	24.1	15334.8	20.7	2564.6	3.5
08	20184.8	23.8	18151.9	21.4	2032.9	2.4
09	22401.5	22.8	20470.7	20.9	1930.8	2.0
10	27029.5	24.3	23206.1	20.9	3823.4	3.4
11	28978.1	23.9	25975.5	21.4	3002.6	2.5
12	30660.5	22.9	32063.3	24.0	-1402.8	-1.0
2023	35574.8	28.9	36458.5	29.6	-883.7	-0.7
01	4006.5	41.3	1457.9	15.0	2548.6	26.3
02	5877.6	29.7	3660.4	18.5	2217.2	11.2
03	8290.0	27.4	6567.0	21.7	1723.0	5.7
04	12165.0	30.4	8929.8	22.3	3235.2	8.1
05	13961.0	28.2	11142.4	22.5	2818.6	5.7
06	15480.0	25.7	14063.3	23.3	1416.7	2.3
07	18766.6	26.7	17620.5	25.0	1146.1	1.6
08	20431.2	25.5	20649.7	25.8	-218.5	-0.3
09	22077.0	24.3	23214.5	25.6	-1137.5	-1.3
10	26412.8	26.2	26630.6	26.4	-217.8	-0.2
11	29642.0	26.9	29155.2	26.5	486.8	0.4
12	35574.8	28.9	36458.5	29.6	-883.7	-0.7
2024						
01	3465.9	38.0	1723.7	18.9	1742.2	19.1
02	6555.0	35.3	5253.0	28.3	1302.0	7.0
03	9234.3	31.7	8412.6	28.9	821.7	2.8
04	13259.4	34.7	10749.5	28.2	2509.9	6.6

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

Table 1.4. Balance of payments of the Republic of Azerbaijan

USD million

	QIV, 2021	QI, 2022	QII, 2022	QIII, 2022	QIV, 2022	QI, 2023	QII, 2023	QIII, 2023	QIV, 2023
Current account	4,352	3,953	6,378	7,380	5,767	3,376	1,778	1,519	1,655
Foreign Trade Balance	4,867	5,447	7,575	8,670	7,005	4,721	2,768	2,488	2,829
Export of goods	7,799	8,124	10,778	12,325	10,980	8,484	6,674	6,669	7,376
Oil and gas sector	6,931	7,417	10,074	11,696	10,080	7,584	5,834	6,017	6,500
Other sectors	868	708	703	629	900	900	840	652	876
Import of goods	-2,932	-2,677	-3,202	-3,655	-3,975	-3,763	-3,905	-4,182	-4,547
Oil and gas sector	-384	-332	-722	-594	-891	-849	-1,117	-870	-13
Other sectors	-2,547	-2,346	-2,480	-3,061	-3,083	-2,914	-2,788	-3,312	-4,534
Balance of services	-358	-628	-704	-616	-750	-687	-427	-634	-587
Oil and gas sector	-343	-477	-491	-457	-557	-509	-470	-525	-558
Other sectors	-15	-150	-213	-158	-193	-178	44	-109	-29
<i>Out of total services</i>									
Transport	267	231	215	766	1,021	264	309	244	343
Construction	-333	-269	-256	-297	-313	-329	-352	-363	-387
Primary income	-253	-962	-1,692	-1,651	-1,182	-956	-862	-573	-809
Oil and gas sector	-377	-1,125	-1,790	-1,751	-1,411	-1,164	-1,092	-779	-899
Other sectors	124	164	98	100	229	208	230	206	90
- Receipts	501	400	278	398	466	406	431	611	521
- Payments	-754	-1,362	-1,969	-2,049	-1,648	-1,362	-1,293	-1,184	-1,330
Secondary income	96	95	1,199	977	695	298	299	238	222
Remittances of individuals	101	88	1,215	954	698	319	317	243	226
- Receipts	361	240	1,364	1,175	841	452	439	390	374
- Payments	-259	-152	-149	-221	-143	-132	-122	-147	-148
Capital account	1	0	0	2	-2	3	-10	-2	-1
Financial account	3,595	1,196	4,102	4,297	2,890	-1,303	794	110	4,683
Net acquisition of financial assets	1,824	849	2,527	2,370	2,033	-1,118	1,108	-335	3,599
Of which:									
- direct investment abroad	-55	-36	99	-23	132	59	-161	1,857	120
- portfolio and other investments	1,879	885	2,428	2,393	1,901	-1,177	1,269	-2,192	3,478
Net incurrence of liabilities ("+" increase; "-" decrease)	-1,772	-347	-1,575	-1,927	-857	184	314	-445	-1,084
of which:									
- Direct investment in Azerbaijan	1,131	1,814	1,406	1,357	1,698	1,501	1,478	1,393	2,286
- Repatriation of investments	-2,678	-2,842	-2,414	-2,981	-2,965	-2,108	-1,540	-1,463	-1,765
- Oil bonus	2	450	2	0	0	450	0	21	0
- Portfolio and other investments	-227	231	-569	-303	410	341	376	-395	-1,604
Net errors and omissions	-113	-1,184	785	-112	-1,107	-1,228	817	-251	1,983
Changes in reserve assets ("+" increase; "-" decrease)	644	1,572	3,061	2,973	1,769	3,454	1,791	1,157	-1,046
Balance	0	0	0	0	0	0	0	0	0

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

Source: The Central Bank of the Republic of Azerbaijan

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

USD thousand

Year, quarter	Exports (FOB)					
	Total	On the relevant period of previous year, %	of which			
			To non-CIS countries	On the relevant period of previous year, %	To CIS countries	On the relevant period of previous year, %
2016	13,210,511	84.8	12,537,126	83.5	673,385	117.4
I	2,551,987	60.1	2,428,049	58.4	123,938	132.7
II	3,708,890	83.8	3,507,178	82.6	201,712	110.6
III	3,273,975	89.8	3,152,344	89.3	121,631	105.1
IV	3,675,659	112.7	3,449,555	112.0	226,104	124.2
2017	15,152,059	114.7	14,089,782	112.4	1,062,277	157.8
I	3,555,749	139.3	3,378,950	139.2	176,799	142.7
II	3,555,275	95.9	3,260,533	93.0	294,742	146.1
III	3,680,432	112.4	3,516,560	111.6	163,872	134.7
IV	4,360,603	118.6	3,933,739	114.0	426,864	188.8
2018	20,793,769	137.2	19,660,046	139.5	1,133,723	106.7
I	4,579,668	128.8	4,401,270	130.3	178,398	100.9
II	5,338,065	150.1	4,975,984	152.6	362,081	122.8
III	5,310,991	144.3	5,129,451	145.9	181,540	110.8
IV	5,565,045	127.6	5,153,341	131.0	411,704	96.4
2019	19,868,261	95.5	18,640,074	94.8	1,228,187	108.3
I	4,746,834	103.7	4,560,394	103.6	186,440	104.5
II	5,187,689	97.2	4,765,736	95.8	421,953	116.5
III	5,085,411	95.8	4,838,911	94.3	246,500	135.8
IV	4,848,327	87.1	4,475,033	86.8	373,294	90.7
2020	12,588,158	63.4	11,361,019	60.9	1,227,139	99.9
I	4,463,169	94.0	4,181,813	91.7	281,356	150.9
II	2,613,505	50.4	2,224,508	46.7	388,997	92.2
III	2,686,454	52.8	2,477,492	51.2	208,962	84.8
IV	2,825,029	58.3	2,477,205	55.4	347,824	93.2
2021	21,692,281	172.3	19,889,469	175.1	1,802,812	146.9
I	3,840,624	86.1	3,592,681	85.9	247,943	88.1
II	4,512,158	172.6	4,101,338	184.4	410,820	105.6
III	5,540,097	206.2	5,000,813	201.8	539,284	258.1
IV	7,799,402	276.1	7,194,637	290.4	604,765	173.9
2022	42,206,696	194.6	40,706,447	204.7	1,500,249	83.2
I	8,124,292	211.5	7,696,881	214.2	427,411	172.4
II	10,777,524	238.9	10,481,058	255.6	296,466	72.2
III	12,325,090	222.5	12,012,348	240.2	312,742	58.0
IV	10,979,790	140.8	10,516,161	146.2	463,630	76.7
2023	29,202,114	69.2	27,586,297	67.8	1,615,817	107.7
I	8,483,780	104.4	8,161,694	106.0	322,086	75.4
II	6,673,532	61.9	6,209,518	59.2	464,014	156.5
III	6,669,106	54.1	6,311,781	52.5	357,325	114.3
IV	7,375,696	67.2	6,903,304	65.6	472,392	101.9

Source: The Central Bank of the Republic of Azerbaijan

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

USD thousand

Year, quarter	Imports (FOB)						Trade balance		
	Total	On the relevant period of previous year, %	of which				Total	of which	
			From non-CIS countries	On the relevant period of previous year, %	From CIS countries	On the relevant period of previous year, %		On non-CIS countries	On CIS countries
2016	9,004,176	92.1	6,649,095	87.0	2,355,081	110.7	4,206,335	5,888,031	-1,681,696
I	1,930,281	77.5	1,561,476	77.4	368,805	77.8	621,706	866,573	-244,867
II	2,396,996	98.7	1,656,231	88.9	740,765	131.4	1,311,894	1,850,947	-539,053
III	2,292,622	109.1	1,757,327	107.2	535,295	115.7	981,353	1,395,017	-413,664
IV	2,384,277	86.6	1,674,061	78.8	710,216	113.2	1,291,382	1,775,494	-484,112
2017	9,037,316	100.4	6,577,309	98.9	2,460,007	104.5	6,114,743	7,512,472	-1,397,730
I	1,665,876	86.3	1,192,142	76.3	473,734	128.5	1,889,873	2,186,808	-296,935
II	1,966,044	82.0	1,402,666	84.7	563,378	76.1	1,589,231	1,857,867	-268,636
III	2,757,893	120.3	2,140,916	121.8	616,977	115.3	922,539	1,375,644	-453,105
IV	2,647,503	111.0	1,841,585	110.0	805,918	113.5	1,713,100	2,092,153	-379,054
2018	10,952,441	121.2	8,146,109	123.9	2,806,332	114.1	9,841,328	1,151,3937	-1,672,609
I	2,165,789	130.0	1,548,964	129.9	616,825	130.2	2,413,879	2,852,306	-438,427
II	2,733,003	139.0	1,985,906	141.6	747,097	132.6	2,605,062	2,990,078	-385,016
III	2,994,870	108.6	2,375,364	111.0	619,506	100.4	2,316,121	2,754,087	-437,966
IV	3,058,779	115.5	2,235,875	121.4	822,904	102.1	2,506,266	2,917,466	-411,200
2019	11,335,316	103.5	8,094,575	99.4	3,240,741	115.5	8,532,945	10,545,499	-2,012,554
I	2,260,685	104.4	1,666,613	107.6	594,072	96.3	2,486,149	2,893,781	-407,632
II	2,785,320	101.9	1,986,777	100.0	798,543	106.9	2,402,369	2,778,959	-376,590
III	3,077,247	102.8	2,188,256	92.1	888,990	143.5	2,008,165	2,650,655	-642,490
IV	3,212,064	105.0	2,252,929	100.8	959,136	116.6	1,636,262	2,222,104	-585,842
2020	10,076,564	88.9	7,503,564	92.7	2,573,000	79.4	2,511,594	3,857,456	-1,345,862
I	2,590,101	114.6	1,963,326	117.8	626,775	105.5	1,873,068	2,218,487	-345,419
II	2,199,480	79.0	1,602,775	80.7	596,705	74.7	414,026	621,734	-207,708
III	2,629,911	85.5	2,007,594	91.7	622,316	70.0	56,543	469,898	-413,355
IV	2,657,073	82.7	1,929,869	85.7	727,204	75.8	167,957	547,337	-379,380
2021	10,418,668	103.4	7,818,125	104.2	2,600,543	101.1	11,273,613	12,071,343	-797,730
I	2,291,785	88.5	1,760,142	89.7	531,643	84.8	1,548,839	1,832,539	-283,700
II	2,542,099	115.6	1,934,661	120.7	607,438	101.8	1,970,059	2,166,677	-196,618
III	2,652,770	100.9	2,037,553	101.5	615,217	98.9	2,887,327	2,963,260	-75,933
IV	2,932,014	110.3	2,085,769	108.1	846,245	116.4	4,867,388	5,108,867	-241,479
2022	13,509,216	129.7	9,394,522	120.2	4,114,694	158.2	28,697,480	31,311,925	-2,614,445
I	2,677,229	116.8	1,960,666	111.4	716,564	134.8	5,447,063	5,736,215	-289,153
II	3,202,214	126.0	2,191,232	113.3	1,010,982	166.4	7,575,310	8,289,826	-714,515
III	3,655,101	137.8	2,578,357	126.5	1,076,744	175.0	8,669,989	9,433,991	-764,002
IV	3,974,672	135.6	2,664,267	127.7	1,310,405	154.8	7,005,118	7,851,893	-846,775
2023	16,396,551	121.4	11,911,319	126.8	4,485,232	109.0	12,805,563	15,674,977	-2,869,414
I	3,763,123	140.6	2,607,074	133.0	1,156,049	161.3	4,720,657	5,554,619	-833,963
II	3,905,254	122.0	2,768,919	126.4	1,136,335	112.4	2,768,279	3,440,600	-672,321
III	4,181,579	114.4	3,149,856	122.2	1,031,723	95.8	2,487,527	3,161,924	-674,397
IV	4,546,595	114.4	3,385,470	127.1	1,161,125	88.6	2,829,101	3,517,834	-688,733

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
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
2015	89.7	132.9	110.0	107.6
2016	66.3	96.3	91.3	86.3
2017	65.9	97.3	94.2	89.8
2018	72.6	108.9	99.5	95.3
2019	73.4	109.3	99.0	93.4
2020	75.6	116.2	100.3	97.1
2021	85.4	130.3	113.6	109.2
2022	95.2	141.2	122.3	113.1
01	86.0	131.7	113.3	109.4
02	86.4	132.8	113.3	109.6
03	93.2	147.5	119.5	118.6
04	91.2	137.8	115.9	109.3
05	91.6	133.9	115.8	105.8
06	91.9	132.7	114.3	103.0
07	94.4	135.5	117.2	104.9
08	95.6	138.3	119.1	107.5
09	97.4	140.1	123.6	111.1
10	98.6	142.3	125.3	113.1
11	96.6	140.6	123.2	112.1
12	95.2	141.2	122.3	113.1
2023	102.0	168.5	121.4	118.9
01	94.9	142.4	121.4	113.0
02	95.8	144.3	123.0	115.0
03	96.5	146.1	123.7	116.1
04	95.5	148.0	121.8	117.0
05	96.1	148.4	122.0	116.6
06	98.7	155.7	123.3	120.0
07	99.8	163.0	122.4	122.0
08	101.4	166.6	122.0	121.5
09	103.1	168.5	123.3	121.6
10	104.8	171.7	125.1	123.0
11	102.8	168.7	122.4	119.6
12	102.0	168.5	121.4	118.8
2024				
01	102.3	169.0	121.5	117.8
02	103.6	171.5	122.5	118.5
03	103.7	173.0	121.8	118.7
04	104.8	174.7	121.8	118.6

Source: The Central Bank of the Republic of Azerbaijan

Table 1.6.1. Real exchange rate of manat against the main trade partners (december 2000=100)

Date	US Dollar	Euro	British Pound Sterling	Turkish Lira	Russian Ruble	Ukrainian Hryvnia	Georgian Lari	Iranian Rial	Kazakh Tenge	Japanese Yen	Israeli Shekel	Chinese Yuan	Belarus Ruble	South Korean Won	Swiss Franc
2015	131.6	117.9	131.4	121.2	95.0	136.8	107.1	59.6	118.0	188.7	133.5	101.0	125.3	72.5	79.6
2016	104.7	97.8	126.4	108.7	65.1	111.0	94.5	53.6	90.8	145.9	107.3	86.0	98.7	58.8	66.4
2017	113.9	95.5	126.7	118.6	66.6	114.0	97.0	60.7	94.1	156.0	108.6	89.4	107.5	58.9	70.8
2018	113.5	99.3	133.4	138.1	74.5	106.3	99.1	46.9	101.2	156.7	117.2	93.1	109.4	61.1	71.6
2019	113.6	102.8	130.9	139.4	69.1	89.0	102.8	37.6	101.5	154.8	110.5	93.4	105.8	65.0	72.5
2020	115.3	96.4	130.3	164.8	79.6	103.7	116.9	26.7	105.8	152.7	103.9	89.1	122.8	61.9	67.9
2021	120.4	110.3	139.9	234.2	81.9	102.0	108.4	22.1	113.5	184.1	109.8	95.8	123.6	72.2	77.5
2022	129.0	122.1	160.9	228.1	74.6	125.2	97.8	17.1	118.0	239.9	130.6	118.2	125.0	85.9	87.2
2023															
01	129.6	121.0	162.9	217.3	79.7	125.1	97.6	16.6	115.7	233.1	131.3	115.4	125.2	82.7	86.7
02	131.0	122.4	165.3	214.6	84.1	126.1	98.3	16.3	113.7	241.5	135.8	118.2	125.5	85.8	87.5
03	131.8	122.6	164.8	212.8	87.6	125.4	97.0	15.6	113.0	245.0	140.2	120.4	125.7	88.2	88.2
04	131.6	119.1	159.0	212.3	93.2	125.4	95.6	15.1	113.1	242.6	139.6	120.8	125.6	89.4	85.8
05	131.0	119.5	156.8	215.8	90.6	124.4	95.7	14.7	110.7	247.7	140.0	122.3	125.5	89.2	84.9
06	129.6	118.7	153.6	240.2	93.4	122.3	98.6	14.3	109.2	251.6	137.9	124.0	124.0	86.2	84.5
07	128.5	115.6	150.1	249.7	100.5	122.2	97.3	13.9	107.7	249.3	137.4	123.8	122.8	84.9	81.4
08	127.3	115.9	151.1	232.3	105.2	123.4	97.0	13.5	108.1	254.3	139.2	124.0	122.7	86.3	81.2
09	127.2	118.3	154.2	223.2	106.4	123.2	97.6	13.3	111.5	259.2	142.6	124.9	122.3	86.8	83.3
10	127.6	120.1	158.0	223.8	106.5	121.6	99.1	13.0	112.9	261.7	148.1	125.8	156.2	88.1	84.2
11	127.1	117.9	154.9	222.3	98.0	119.4	99.7	12.7	108.1	262.1	142.5	124.8	158.0	85.4	82.8
12	127.5	117.0	152.0	220.5	98.1	122.2	99.4	12.4	107.3	253.2	137.9	123.8	157.5	85.6	80.6
2024															
01	127.8	118.0	153.1	214.3	96.1	124.9	99.2	12.2	105.1	257.4	139.9	124.6	156.3	86.9	80.1
02	128.1	119.5	154.1	211.6	98.5	125.5	99.2	12.1	103.9	265.8	138.1	124.6	155.5	87.7	81.9
03	127.8	118.1	152.7	214.1	98.4	127.5	100.5	11.9	103.3	266.1	136.9	126.1	155.2	88.0	83.2
04	127.3	118.5	154.1	209.2	99.1	129.2	99.9	11.6	102.5	271.6	140.2	126.7	154.3	90.0	84.8

Source: The Central Bank of the Republic of Azerbaijan

2. Main Monetary indicators

Table 2.1. Monetary survey (end of period)

mln.manats

Year.month	Net foreign assets	Net domestic assets	Claims on economy	Broad money	Broad money, <i>in manat</i>	Velocity of money
2015	10680.6	10606.3	24627.2	21286.9	8678.3	6.26
2016	7591.6	13298.0	17661.8	20889.6	11546.3	5.20
2017	15051.3	7720.8	11363.2	22772.1	12466.4	5.63
2018	14951.3	9109.1	13057.8	24060.4	14643.6	5.45
2019	16923.4	11942.9	15036.4	28866.3	18238.6	4.48
2020	18435.9	10749.9	14933.9	29185.8	20305.5	3.57
2021	20171.0	14475.6	17432.9	34646.6	23874.9	3.89
2022						
01	20644.0	14003.6	17664.3	34647.6	23113.7	4.81
02	20806.8	13077.3	18108.4	33884.1	23010.4	5.00
03	21167.6	13742.9	18431.2	34910.5	23597.1	5.09
04	21284.6	14354.2	18778.0	35638.8	24215.0	4.90
05	20984.3	16016.8	19105.3	37001.1	25371.1	4.81
06	21843.8	16446.6	19447.3	38290.4	26164.3	4.84
07	22007.3	16250.1	19648.0	38257.4	26265.9	4.84
08	22153.5	16911.3	19828.3	39064.9	26973.8	4.72
09	22267.2	17883.2	20352.8	40150.4	27698.7	4.72
10	24658.5	16519.7	20638.0	41178.2	28702.1	4.64
11	22692.5	19040.0	21105.5	41732.5	28664.2	4.62
12	25030.8	17794.1	20472.8	42824.9	29565.6	4.53
2023						
01	25868.1	16146.8	21288.9	42014.8	28914.8	4.02
02	23298.2	18434.8	21116.2	41733.0	29018.3	4.10
03	21484.8	19593.4	21403.6	41078.3	29694.0	4.08
04	23585.9	17591.5	21520.7	41177.5	30189.1	3.97
05	22451.6	18920.2	21471.0	41371.8	30368.8	3.92
06	20991.6	20248.3	22335.1	41239.9	31404.0	3.84
07	20638.1	20432.5	22513.2	41070.6	31713.1	3.80
08	21126.5	19983.8	22719.9	41110.3	32027.5	3.75
09	20621.8	21402.3	23087.7	42024.1	33180.7	3.65
10	22371.9	20522.3	22961.1	42894.2	33433.7	3.62
11	23021.8	20339.9	23286.3	43361.8	34199.0	3.52
12	25216.5	19856.9	23505.8	45073.5	35371.8	3.48
2024						
01	24550.9	20347.7	23979.4	44898.7	34235.3	3.20
02	24679.9	20082.7	24395.7	44762.6	34264.0	3.25
03	25523.8	19306.5	24565.4	44830.3	34453.6	3.38
04	26069.7	19207.6	25042.4	45277.2	34268.3	3.34

Source: The Central Bank of the Republic of Azerbaijan

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

Year, month	mln. manats				
	Official foreign reserves, <i>mln.USD</i>	Net claims on central government	Net claims on banks and non-bank organizations	Monetary base	Monetary base, <i>in manat</i>
2015	5016.7	-5651.2	5375.0	7560.7	6901.8
2016	3974.4	-3663.9	7046.8	9232.8	7860.5
2017	5334.6	-1480.0	5718.5	9872.6	8543.2
2018	5625.7	-1579.7	6245.5	10643.7	9545.7
2019	6258.0	-2708.6	7063.5	13125.3	12152.5
2020	6369.4	-4624.9	7247.5	15052.9	13564.2
2021	7075.0	-3678.8	10377.3	19761.4	17937.6
2022					
01	7074.1	-5550.7	7769.3	15421.2	14044.2
02	7159.9	-5596.7	7394.3	15368.9	13945.6
03	7138.4	-5195.6	7457.9	16404.0	14359.6
04	7087.8	-5378.4	7569.0	16012.8	14564.5
05	7230.7	-4721.1	7558.7	17025.0	14883.6
06	7371.9	-4194.7	7620.6	17530.8	15652.8
07	7407.2	-4525.2	8432.6	18015.0	16120.4
08	7503.6	-3983.5	7983.3	17855.3	16204.8
09	7667.3	-3804.7	7565.6	17703.3	16144.9
10	7803.0	-5615.8	7284.1	18408.4	16671.0
11	7969.2	-3318.6	7054.2	18753.6	16708.2
12	8995.7	-3975.9	7439.7	20900.3	17460.3
2023					
01	9061.4	-6395.5	7398.0	18626.8	16884.9
02	9043.8	-3911.1	7225.3	18911.7	17248.7
03	9133.0	-3386.2	7330.9	19438.4	17688.9
04	9189.2	-5002.6	7447.0	19024.7	17609.9
05	9175.7	-3499.7	7174.5	19116.8	17350.5
06	9195.9	-2819.1	7551.4	19963.4	18401.7
07	9244.0	-2484.0	6808.8	19566.8	18262.6
08	9364.4	-3077.4	6614.9	19816.6	18116.9
09	9775.3	-2829.4	6006.3	19432.5	17896.2
10	10508.1	-3551.1	5807.2	19955.3	18402.0
11	10615.9	-4263.9	5482.3	19752.5	18334.4
12	11613.0	-3205.0	6557.4	23884.6	20875.2
2024					
01	11637.0	-3930.8	6894.0	22781.8	20271.1
02	11650.3	-4162.2	6938.2	23030.4	20131.8
03	11654.4	-4336.1	7635.3	23966.7	20396.4
04	11660.8	-5991.6	8310.2	22898.3	19995.9

Source: The Central Bank of the Republic of Azerbaijan

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

Mln. manats

Year, month	Net foreign assets	of which		Claims on economy*	Deposits in manat**	Deposits in foreign currency**
		Gross Foreign Assets	Foreign Liabilities			
2015	-381.8	7650.5	-8246.9	20827.6	3895.8	12608.5
2016	-3916.4	3422.4	-7224.8	15800.2	5163.1	9336.3
2017	3409.9	5874.0	-2308.3	11363.2	4943.7	10301.5
2018	3913.8	5906.3	-1828.14	13057.8	7023.8	9399.5
2019	5231.8	7157.1	-1645.6	15036.4	8726.5	10627.6
2020	4065.4	5510.8	-1220.7	14933.9	9523.0	8880.3
2021	5806.4	7356.2	-1063.2	17432.9	12922.6	10771.7
2022						
01	6137.8	7657.1	-1065.9	17664.3	12774.9	11532.0
02	5748.1	7461.5	-1257.9	18108.4	12507.0	10873.7
03	5627.5	7551.1	-1409.7	18431.2	13068.2	11313.4
04	6331.6	8290.8	-1416.4	18778.0	13352.8	11421.9
05	6247.8	8274.2	-1482.7	19105.3	14114.5	11630.0
06	6656.7	8759.5	-1581.1	19447.3	14446.1	12126.1
07	6926.4	9026.1	-1624.5	19648.0	14113.4	11989.5
08	6843.0	9052.4	-1686.5	19828.3	14798.2	12091.1
09	7029.4	9346.7	-1807.6	20352.8	15390.7	12451.7
10	6654.2	9081.4	-1844.9	20638.0	16029.9	12474.1
11	6465.0	8845.4	-1769.3	21105.5	15937.3	13068.3
12	6427.7	8802.9	-1761.9	20472.8	16251.9	13259.3
2023						
01	6870.4	9280.3	-1815.0	21288.9	15656.7	13098.1
02	6364.6	9083.0	-2087.8	21116.2	15439.0	12714.3
03	4630.3	7455.5	-2152.1	21403.6	16004.9	11384.3
04	5467.7	8683.2	-2544.0	21520.7	16283.5	10986.4
05	5445.2	8723.3	-2555.1	21471.0	16389.9	11003.0
06	4251.3	7568.8	-2569.8	22335.1	16861.5	9836.0
07	3597.1	6735.2	-2331.2	22513.2	16983.6	9355.6
08	3037.5	6152.3	-2353.1	22719.9	17422.5	9082.8
09	2879.3	6048.6	-2364.4	23087.7	18438.7	8843.3
10	3155.1	6320.8	-2328.8	22961.1	18492.1	9458.6
11	2825.9	5886.7	-2227.1	23286.3	19081.1	9162.3
12	2672.9	6281.7	-2598.2	23489.6	19453.2	9701.6
2024						
01	2877.1	6374.1	-2496.1	23979.4	18818.6	10661.5
02	2522.8	5628.3	-2120.5	24395.7	19018.3	10498.6
03	2714.0	5980.7	-2408.8	24565.4	19017.7	10376.7
04	3652.3	6938.4	-2417.6	25042.4	18970.2	11007.0

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

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

Source: The Central Bank of the Republic of Azerbaijan

Table 2.4. Money aggregates (end of period)

Year, month	Broad money supply (M3)	Mln. manats						Money multiplier	
		M2 money aggregate	M1 money aggregate	of which			Deposits in hard currency*	Ratio of M3 to Reserve money	Ratio of M2 to manat Reserve money
				Cash outside banks (M0)	of which				
					Demand deposits in manat*	Time deposits in manat*			
2015	21286.9	8678.3	6897.2	4775.9	2121.2	1781.1	12608.6	2.8	1.2
2016	20889.6	11546.3	8960.3	6376.9	2583.5	2586.0	9343.3	2.26	1.47
2017	22772.1	12466.4	10544.2	7490.3	3053.9	1922.2	10305.6	2.31	1.46
2018	24060.4	14643.6	12274.6	7601.4	4673.3	2369.0	9416.8	2.33	1.53
2019	28866.3	18238.6	15397.9	9501.1	5896.8	2840.7	10627.7	2.20	1.50
2020	29185.8	20305.5	17864.6	10773.4	7091.2	2440.9	8880.3	1.94	1.50
2021	34646.6	23874.9	20572.5	10940.8	9631.7	3302.4	10771.7	1.75	1.33
2022	42824.9	29565.6	25365.8	13297.5	12068.3	4199.8	13259.3	2.05	1.69
01	34647.6	23113.7	19761.9	10284.3	9477.6	3351.9	11533.9	2.25	1.65
02	33884.1	23010.4	19632.1	10482.6	9149.5	3378.3	10873.7	2.20	1.65
03	34910.5	23597.1	20249.7	10525.2	9724.5	3347.5	11313.4	2.13	1.64
04	35638.8	24215.0	20796.9	10835.5	9961.4	3418.1	11423.8	2.23	1.66
05	37001.1	25371.1	21888.4	11252.0	10636.4	3482.8	11630.0	2.17	1.70
06	38290.4	26164.3	22549.8	11712.4	10837.3	3614.5	12126.1	2.18	1.67
07	38257.4	26265.9	22448.8	12146.5	10302.2	3817.2	11991.5	2.12	1.63
08	39064.9	26973.8	23066.4	12169.3	10897.2	3907.3	12091.1	2.19	1.66
09	40150.4	27698.7	23717.2	12301.5	11415.6	3981.6	12451.7	2.27	1.72
10	41178.2	28702.1	24636.8	12542.8	12094.1	4065.3	12476.0	2.24	1.72
11	41732.5	28664.2	24532.7	12726.8	11806.0	4131.5	13068.3	2.23	1.72
12	42824.9	29565.6	25365.8	13297.5	12068.3	4199.8	13259.3	2.05	1.69
2023	45073.5	35371.8	29678.6	15873.3	13805.3	5693.2	9701.6	1.89	1.69
01	42014.8	28914.8	24707.3	13258.0	11449.3	4207.5	13100.0	2.26	1.71
02	41733.0	29018.3	24680.8	13579.0	11101.8	4337.5	12714.7	2.21	1.68
03	41078.3	29694.0	25305.4	13688.9	11616.4	4388.6	11384.3	2.11	1.68
04	41177.5	30189.1	25721.3	13905.5	11815.8	4467.8	10988.3	2.16	1.71
05	41371.8	30368.8	25737.9	13978.8	11759.1	4630.9	11003.0	2.16	1.75
06	41239.9	31404.0	26609.6	14534.7	12074.9	4794.4	9836.0	2.07	1.71
07	41070.6	31713.1	26824.9	14725.3	12099.6	4888.2	9357.5	2.10	1.74
08	41110.3	32027.5	26955.8	14604.8	12351.0	5071.6	9082.8	2.07	1.77
09	42024.1	33180.7	27879.5	14741.9	13137.6	5301.3	8843.3	2.16	1.85
10	42894.2	33433.7	28076.6	14941.4	13135.2	5357.1	9460.6	2.15	1.82
11	43361.8	34199.0	28673.8	15117.7	13556.1	5525.2	9162.7	2.20	1.87
12	45073.5	35371.8	29678.6	15873.3	13805.3	5693.2	9701.6	1.89	1.69
2024									
01	44898.7	34235.3	28785.7	15416.5	13369.2	5449.6	10663.4	1.97	1.69
02	44762.6	34264.0	28643.0	15245.5	13397.5	5621.0	10498.6	1.94	1.70
03	44830.3	34453.6	28699.0	15435.8	13263.1	5754.6	10376.7	1.87	1.69
04	45277.2	34268.3	28315.8	15298.0	13017.8	5952.5	11008.9	1.98	1.71

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

Table 2.5. Monetary base (end of period)

mln.manats

Year, month	Monetary base	of which			Ratio of cash in circulation to monetary base, %	
		Monetary base, <i>in manat</i>	Cash in circulation	Correspondent accounts		
				of which		
				Required reserves		
2015	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
2017	9872.6	8543.2	8140.2	1695.8	141.2	82.5
2018	10318.4	9545.7	8364.1	1918.5	163.0	81.1
2019	13125.3	12152.5	10405.5	2708.6	165.4	79.3
2020	15052.9	13564.2	11839.7	3204.2	149.5	78.7
2021	19761.4	17937.6	12310.0	7440.0	173.4	62.3
2022	20900.3	17460.3	14714.4	6169.7	1389.2	70.4
01	15421.2	14044.2	11529.0	3835.7	178.5	74.8
02	15368.9	13945.6	11566.0	3782.0	191.8	75.3
03	16404.0	14359.6	11795.9	4604.3	184.6	71.9
04	16012.8	14564.5	12020.6	3963.6	193.6	75.1
05	17025.0	14883.6	12461.4	4559.0	198.5	73.2
06	17530.8	15652.8	12893.8	4631.3	198.2	73.5
07	18015.0	16120.4	13465.0	4542.1	205.0	74.7
08	17855.3	16204.8	13515.0	4333.9	210.1	75.7
09	17703.3	16144.9	13665.3	4031.5	1274.2	77.2
10	18408.4	16671.0	13943.9	4333.2	1306.0	75.7
11	18753.6	16708.2	14163.7	4589.7	1341.6	75.5
12	20900.3	17460.3	14714.4	6169.7	1389.2	70.4
2023	19752.5	18334.4	16413.3	3338.6	2711.9	83.1
01	18626.8	16884.9	14557.3	4067.4	1419.2	78.2
02	18911.7	17248.7	14830.1	4080.8	2389.4	78.4
03	19438.4	17688.9	15169.0	4269.2	2351.5	78.0
04	19024.7	17609.9	15238.5	3784.2	2239.5	80.1
05	19116.8	17350.5	15305.5	3811.1	2176.1	80.1
06	19963.4	18401.7	15889.6	4066.1	2316.8	79.6
07	19566.8	18262.6	16085.5	3475.1	2199.1	82.2
08	19816.6	18116.9	15972.2	3844.2	2784.4	80.6
09	19432.5	17896.2	16157.7	3274.6	2616.2	83.1
10	19955.3	18402.0	16343.2	3610.0	2672.0	81.9
11	19752.5	18334.4	16413.3	3338.6	2711.9	83.1
2024						
01	22781.8	20271.1	16986.6	5793.2	4952.0	74.6
02	23030.4	20131.8	16703.0	6327.2	5134.7	72.5
03	23966.7	20396.4	17184.7	6781.8	5400.9	71.7
04	22898.3	19995.9	16773.2	6123.1	5269.7	73.3

Source: The Central Bank of the Republic of Azerbaijan

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

Year, month	Total loans	State owned banks		Private banks						Non-bank credit institutions	
				Total		of which, with foreign capital		of which, with 100% foreign capital			
		mln. manats	share, %	mln. manats	share, %	mln. manats	share, %	mln. manats	share, %	mln. manats	share, %
2015	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
2017	11757.8	1916.2	16.3	9421.4	80.1	3456.3	29.4	1063.6	9.0	420.2	3.6
2018	13020.3	2098.4	16.1	10529.8	80.9	3349.5	25.7	1071.3	8.2	392.0	3.0
2019	15298.2	2561.5	16.7	12339.4	80.7	3655.8	23.9	1107.4	7.2	397.2	2.6
2020	14530.4	2776.5	19.1	11380.5	78.3	3112.3	21.4	968.2	6.7	373.4	2.6
2021	17119.8	3333.0	19.5	13326.1	77.8	3980.0	23.2	1267.3	7.4	460.7	2.7
2022	20184.0	3852.3	19.1	15742.1	78.0	5032.7	24.9	1685.3	8.3	589.6	2.9
01	17242.1	3394.9	19.7	13386.5	77.6	3985.9	23.1	1281.8	7.4	460.7	2.7
02	17587.2	3464.3	19.7	13662.2	77.7	4098.1	23.3	1312.4	7.5	460.7	2.6
03	18007.8	3523.0	19.6	14005.2	77.8	4207.6	23.4	1343.5	7.5	479.6	2.7
04	18320.0	3597.1	19.6	14243.3	77.7	4374.1	23.9	1409.0	7.7	479.6	2.6
05	18577.9	3634.4	19.6	14463.9	77.9	4466.0	24.0	1446.0	7.8	479.6	2.6
06	18818.2	3727.6	19.8	14592.4	77.5	4573.0	24.3	1485.0	7.9	498.2	2.6
07	18985.6	3782.8	19.9	14704.7	77.5	4614.4	24.3	1499.0	7.9	498.2	2.6
08	19136.8	3809.9	19.9	14828.8	77.5	4700.7	24.6	1528.0	8.0	498.2	2.6
09	19701.7	3821.1	19.4	15336.1	77.8	4816.3	24.4	1579.1	8.0	544.5	2.8
10	20015.3	3862.5	19.3	15608.3	78.0	4884.0	24.4	1617.7	8.1	544.5	2.7
11	20218.7	3898.4	19.3	15775.8	78.0	4947.0	24.5	1656.2	8.2	544.5	2.7
12	20184.0	3852.3	19.1	15742.1	78.0	5032.7	24.9	1685.3	8.3	589.6	2.9
2023	23979.1	5496.2	22.9	17686.8	73.8	5913.5	24.7	2076.5	8.7	796.2	3.3
01	20259.2	3916.1	19.3	15753.5	77.8	5076.1	25.1	1712.0	8.5	589.6	2.9
02	20347.1	3929.1	19.3	15828.3	77.8	5124.6	25.2	1745.5	8.6	589.6	2.9
03	20664.8	3962.3	19.2	16076.3	77.8	5204.8	25.2	1764.6	8.5	626.3	3.0
04	21005.9	4072.1	19.4	16307.5	77.6	5335.2	25.4	1816.8	8.6	626.3	3.0
05	21285.5	4229.4	19.9	16429.9	77.2	5446.9	25.6	1855.0	8.7	626.3	2.9
06	21966.2	4594.8	20.9	16701.5	76.0	5448.7	24.8	1884.2	8.6	669.9	3.0
07	22041.9	4635.9	21.0	16736.1	75.9	5454.9	24.7	1881.2	8.5	669.9	3.0
08	22484.1	4753.9	21.1	17060.3	75.9	5579.6	24.8	1935.3	8.6	669.9	3.0
09	23018.6	4923.9	21.4	17358.0	75.4	5661.5	24.6	1973.4	8.6	736.8	3.2
10	23196.5	5279.6	22.8	17180.1	74.1	5725.9	24.7	1998.0	8.6	736.8	3.2
11	23618.0	5398.0	22.9	17483.2	74.0	5834.8	24.7	2029.6	8.6	736.8	3.1
12	23979.1	5496.2	22.9	17686.8	73.8	5913.5	24.7	2076.5	8.7	796.2	3.3
2024											
01	24362.5	5780.0	23.7	17786.3	73.0	5912.9	24.3	2088.7	8.6	796.2	3.3
02	24629.1	5873.4	23.8	17959.6	72.9	5952.5	24.2	2118.5	8.6	796.2	3.2
03	25442.7	6015.9	23.6	18086.7	71.1	5995.6	23.6	2142.0	8.4	1340.1	5.3
04	25984.5	6200.1	23.9	18444.4	71.0	6116.8	23.5	2172.2	8.4	1340.1	5.2

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

Source: The Central Bank of the Republic of Azerbaijan

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

Mln manats

Date	Total Loans		of which: overdue	Total loans in national currency								
	Bank	Non-bank		Total Loans		of which: overdue	Short-term loans		"of which: overdue"	Long-term loans		of which: overdue
				Bank	Non-bank		Bank	Non-bank		Bank	Non-bank	
2020	14157.0	373.4	893.1	9879.9	324.1	653.9	1641.8	112.4	94.6	8238.0	211.8	559.2
2021	16659.1	460.7	719.4	12295.9	400.6	531.8	2102.4	143.6	80.6	10193.5	257.0	451.2
2022												
01	16781.4	460.7	706.5	12417.2	400.6	514.5	2111.5	143.6	83.8	10305.7	257.0	430.7
02	17126.5	460.7	690.2	12752.0	400.6	500.3	2228.1	143.6	83.8	10523.9	257.0	416.5
03	17528.2	479.6	685.2	13081.7	416.6	484.2	2300.9	151.0	91.2	10780.8	265.6	392.9
04	17840.4	479.6	674.8	13455.5	416.6	473.4	2402.2	151.0	86.0	11053.4	265.6	387.4
05	18098.3	479.6	673.7	13689.7	416.6	472.7	2379.5	151.0	86.0	11310.3	265.6	386.8
06	18320.0	498.2	661.2	14048.2	436.7	475.9	2534.1	156.3	90.8	11514.1	280.4	385.2
07	18487.4	498.2	662.3	14209.0	436.7	467.4	2546.2	156.3	87.1	11662.9	280.4	380.2
08	18638.6	498.2	659.7	14464.8	436.7	469.6	2577.6	156.3	81.4	11887.2	280.4	388.2
09	19157.2	544.5	649.5	14909.4	482.9	455.7	2706.0	163.5	83.3	12203.5	319.4	372.4
10	19470.8	544.5	646.0	15174.7	482.9	451.2	2713.4	163.5	83.8	12461.3	319.4	367.5
11	19674.2	544.5	641.3	15510.4	482.9	445.7	2725.6	163.5	81.6	12784.8	319.4	364.1
12	19594.4	589.6	593.7	15662.0	532.3	436.5	2658.1	180.1	74.7	13003.9	352.2	361.9
2023												
01	19669.6	589.6	583.8	15715.4	532.3	430.8	2664.3	180.1	75.1	13051.1	352.2	355.7
02	19757.4	589.6	606.1	15838.4	532.3	448.6	2664.6	180.1	84.9	13173.7	352.2	363.6
03	20038.6	626.3	590.5	16056.6	566.7	432.5	2668.4	191.4	81.0	13388.1	375.3	351.6
04	20379.6	626.3	591.8	16405.4	566.7	436.6	2717.3	191.4	81.5	13688.1	375.3	355.1
05	20659.3	626.3	490.1	16660.5	566.7	350.1	2752.9	191.4	68.3	13907.6	375.3	281.9
06	21296.2	669.9	502.3	17055.8	602.0	365.7	2809.8	212.1	68.6	14246.0	390.0	297.2
07	21372.0	669.9	494.7	17293.4	602.0	361.1	2778.5	212.1	84.9	14514.9	390.0	276.3
08	21814.2	669.9	534.3	17673.4	602.0	379.6	2809.4	212.1	87.2	14864.0	390.0	292.4
09	22281.9	736.8	519.8	18038.1	669.4	377.2	2899.0	240.9	85.8	15139.2	428.5	291.4
10	22459.7	736.8	440.4	18035.5	669.4	324.0	2868.9	240.9	63.4	15166.6	428.5	260.6
11	22881.2	736.8	440.3	18455.8	669.4	327.8	2967.9	240.9	62.2	15487.9	428.5	265.5
12	23183.0	796.2	437.8	18816.1	722.6	329.3	3007.7	272.1	71.9	15808.5	450.5	257.4
2024												
01	23566.4	796.2	454.1	18884.3	722.6	344.8	2946.0	272.1	73.4	15938.3	450.5	271.3
02	23833.0	796.2	469.2	19170.3	722.6	353.9	2987.6	272.1	81.0	16182.7	450.5	272.9
03	24102.6	1340.1	470.8	19461.3	1265.2	356.5	3070.0	293.4	79.2	16391.3	971.8	277.3
04	24644.5	1340.1	462.2	20030.5	1265.2	355.7	3223.8	293.4	81.7	16806.7	971.8	274.0

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

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

Source: The Central Bank of the Republic of Azerbaijan

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

Mln manats

Date	Total loans in foreign currency								
	Total loans		of which: overdue	Short-term loans		of which: overdue	Long-term loans		of which: overdue
	Bank	Non-bank		Bank	Non-bank		Bank	Non-bank	
2020	4277.1	49.3	239.3	714.4	6.3	40.7	3562.7	43.0	198.5
2021	4363.2	60.1	187.6	950.8	5.1	51.4	3412.4	55.0	136.2
01	4238.4	49.3	252.8	761.3	6.3	49.5	3477.1	43.0	203.3
02	4162.6	49.3	250.7	662.8	6.3	46.9	3499.9	43.0	203.8
03	4105.1	47.9	249.2	674.8	6.0	48.5	3430.3	42.0	200.7
04	4103.2	47.9	222.2	686.9	6.0	50.0	3416.3	42.0	172.3
05	4092.2	47.9	221.4	666.5	6.0	47.6	3425.6	42.0	173.8
06	4056.6	53.0	220.4	688.0	5.7	47.8	3368.7	47.3	172.6
07	4063.1	53.0	225.2	708.5	5.7	51.8	3354.7	47.3	173.4
08	4128.3	53.0	216.6	757.4	5.7	45.3	3370.9	47.3	171.3
09	4194.3	55.1	210.4	808.5	5.6	42.9	3385.8	49.5	167.5
10	4447.3	55.1	217.9	940.9	5.6	55.7	3506.4	49.5	162.2
11	4374.1	55.1	214.7	927.2	5.6	54.0	3446.9	49.5	160.7
12	4363.2	60.1	187.6	950.8	5.1	51.4	3412.4	55.0	136.2
2022									
01	4364.2	60.1	192.0	971.4	5.1	51.3	3392.8	55.0	140.7
02	4374.6	60.1	189.9	1044.6	5.1	50.7	3329.9	55.0	139.2
03	4446.4	63.0	201.0	973.2	5.0	57.7	3473.2	58.0	143.3
04	4384.8	63.0	201.3	964.5	5.0	60.3	3420.4	58.0	141.1
05	4408.6	63.0	201.0	995.5	5.0	57.5	3413.1	58.0	143.5
06	4271.8	61.5	185.3	1049.0	4.4	55.9	3222.8	57.1	129.3
07	4278.4	61.5	195.0	1123.0	4.4	58.1	3155.5	57.1	136.8
08	4173.8	61.5	190.0	1083.6	4.4	57.1	3090.2	57.1	132.9
09	4247.7	61.6	193.8	1142.4	5.9	60.6	3105.3	55.7	133.2
10	4296.1	61.6	194.8	1078.9	5.9	62.7	3217.1	55.7	132.1
11	4163.8	61.6	195.5	1011.2	5.9	63.2	3152.6	55.7	132.3
12	3932.3	57.3	157.2	766.8	4.1	40.8	3165.5	53.3	116.4
2023									
01	3954.2	57.3	153.0	754.4	4.1	38.5	3199.7	53.3	114.5
02	3919.1	57.3	157.6	742.0	4.1	41.5	3177.1	53.3	116.1
03	3982.0	59.5	157.9	715.6	4.0	45.3	3266.4	55.6	112.7
04	3974.2	59.5	155.2	715.1	4.0	41.3	3259.1	55.6	113.9
05	3998.8	59.5	140.0	705.5	4.0	44.0	3293.3	55.6	96.0
06	4240.4	67.9	136.5	743.3	3.9	45.7	3497.1	64.0	90.9
07	4078.6	67.9	133.6	705.5	3.9	42.2	3373.1	64.0	91.4
08	4140.8	67.9	154.7	751.9	3.9	43.7	3388.8	64.0	111.0
09	4243.8	67.4	142.5	795.4	3.7	36.8	3448.4	63.7	105.8
10	4424.3	67.4	116.4	771.4	3.7	33.4	3652.9	63.7	83.0
11	4425.4	67.4	112.5	807.8	3.7	32.8	3617.6	63.7	79.7
12	4366.8	73.6	108.5	808.0	3.5	29.4	3558.8	70.2	79.2
2024									
01	4682.0	73.6	109.3	770.9	3.5	28.9	3911.1	70.2	80.4
02	4662.7	73.6	115.3	750.2	3.5	29.0	3912.5	70.2	86.3
03	4641.4	74.9	114.3	751.2	3.4	32.1	3890.2	71.5	82.2
04	4614.0	74.9	106.5	732.5	3.4	32.1	3881.5	71.5	74.4

Note- Based on methodology of IMF's "Monetary and Financial Statistics
Source: The Central Bank of the Republic of Azerbaijan

2.7.1 New loans of credit institutions by maturity

mln. Manat

Date	Total Loans	Total loans in national currency			Total loans in foreign currency		
		Total Loans	Short-term loans	Long-term loans	Total Loans	Short-term loans	Long-term loans
2019	12647.6	8853.1	2836.3	6016.9	3794.4	1493.8	2300.6
2020	12461.3	9606.3	2796.8	6809.6	2855.0	951.3	1903.7
2021	15014.5	12620.3	3072.6	9547.6	2394.3	1009.5	1384.7
2022							
01	1227.8	1076.1	279.1	797.1	151.7	85.7	65.9
02	1460.9	1317.8	360.8	957.0	143.0	107.2	35.8
03	1474.9	1260.5	279.5	980.9	214.4	71.4	143.0
04	1659.4	1462.7	395.1	1067.7	196.7	91.5	105.2
05	1501.8	1335.9	311.9	1024.0	166.0	120.0	46.0
06	1870.5	1608.4	448.3	1160.0	262.1	148.3	113.9
07	1572.9	1305.0	344.3	960.7	267.9	116.6	151.3
08	1682.9	1496.1	381.2	1115.0	186.8	82.2	104.5
09	1956.9	1659.1	450.3	1208.9	297.7	88.6	209.1
10	1965.8	1641.6	484.1	1157.5	324.2	77.3	246.9
11	2034.6	1696.9	389.3	1307.5	337.8	74.9	262.9
12	2250.9	1789.5	472.7	1316.8	461.4	134.3	327.1
2023							
01	1561.8	1395.0	335.7	1059.3	166.8	46.8	120.0
02	1603.6	1480.6	392.4	1088.2	123.0	42.3	80.7
03	1915.3	1705.2	412.5	1292.7	210.0	83.2	126.8
04	1936.6	1774.8	450.9	1323.9	161.9	77.4	84.5
05	2409.5	2082.1	442.1	1640.0	327.4	85.5	241.9
06	2317.9	1871.1	472.2	1398.8	446.8	99.0	347.8
07	2368.8	2122.7	507.4	1615.3	246.1	72.9	173.1
08	2364.8	2128.5	443.0	1685.5	236.3	112.6	123.7
09	2387.7	1981.7	450.8	1530.9	406.0	149.2	256.7
10	2700.5	2196.0	505.7	1690.4	504.5	114.4	390.0
11	2449.4	2214.0	472.8	1741.2	235.4	95.8	139.6
12	2813.8	2564.8	602.1	1962.7	249.0	108.5	140.5
2024							
01	2482.4	1935.0	423.4	1511.7	547.4	65.0	482.4
02	2390.9	2209.5	469.6	1739.9	181.4	84.5	96.9
03	2525.5	2320.6	506.6	1814.0	204.9	80.7	124.2
04	2945.3	2707.3	559.0	2148.3	238.0	112.7	125.4

Source: The Central Bank of the Republic of Azerbaijan

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

mln.manat

Year, Month	Loans to real sector																
	Loans			Trade and services		Mining, electricity, gas, steam and water		Agriculture, forestry and fisheries		Building and construction		Industry and manufacturing		Transportation and communication		Household loans	
	Total	of which: overdue loans	share, %	Bank	Non-bank	Bank	Non-bank	Bank	Non-bank	Bank	Non-bank	Bank	Non-bank	Bank	Non-bank	Bank	Non-bank
2021	17119.8	719.4	4.2	2982.3	10.2	718.9	30.2	563.2	28.5	903.0	0.1	960.2	11.5	733.9	3.4	8320.5	286.7
2022																	
03	18007.8	685.2	3.8	3069.5	10.9	694.6	34.2	572.1	25.4	1008.9	0.6	1004.6	11.8	734.2	3.4	8961.9	300.9
06	18818.2	661.2	3.5	3141.3	9.2	661.8	34.2	571.6	25.7	1181.9	0.9	980.6	10.5	770.3	3.7	9603.1	318.9
09	19701.7	649.5	3.3	3194.7	8.1	602.5	34.2	591.8	26.4	1240.5	0.9	1057.6	10.5	789.1	3.7	10343.2	365.4
12	20184.0	593.7	2.9	3293.4	9.6	616.5	33.3	583.7	45.4	1096.1	1.3	1048.8	11.0	788.6	4.1	10889.7	383.3
2023																	
01	20259.2	583.8	2.9	3237.8	9.6	602.6	33.3	571.7	45.4	1109.9	1.3	1064.0	11.0	781.4	4.1	11023.7	383.3
02	20347.1	606.1	3.0	3234.0	9.6	611.1	33.3	572.9	45.4	1063.7	1.3	1065.0	11.0	766.3	4.1	11165.1	383.3
03	20664.8	590.5	2.9	3284.1	12.8	634.1	36.6	527.6	44.7	1056.0	0.9	1077.4	14.5	797.0	4.0	11377.8	406.9
04	21005.9	591.8	2.8	3329.9	12.8	640.0	36.6	500.8	44.7	1070.9	0.9	1050.6	14.5	820.1	4.0	11677.1	406.9
05	21285.5	490.1	2.3	3346.7	12.8	660.4	36.6	494.4	44.7	1112.5	0.9	1022.0	14.5	856.1	4.0	11956.0	406.9
06	21966.2	502.3	2.3	3400.1	46.7	670.8	40.3	499.4	39.2	1155.2	0.6	1065.9	17.4	1090.0	5.3	12165.6	407.7
07	22041.9	494.7	2.2	3362.6	46.7	652.2	40.3	496.4	39.2	1126.9	0.6	1070.6	17.4	1076.0	5.3	12326.4	407.7
08	22484.1	534.3	2.4	3406.9	46.7	662.1	40.3	501.6	39.2	1098.2	0.6	1084.6	17.4	1098.5	5.3	12656.2	407.7
09	23018.6	519.8	2.3	3486.8	55.9	696.5	40.1	522.4	42.6	1118.6	0.3	1089.5	22.0	1105.1	5.4	12945.9	449.9
10	23196.5	440.4	1.9	3433.6	55.9	706.9	40.1	491.9	42.6	1104.4	0.3	1130.8	22.0	1321.4	5.4	13019.1	449.9
11	23618.0	440.3	1.9	3505.5	55.9	703.1	40.1	495.8	42.6	1135.7	0.3	1143.0	22.0	1314.2	5.4	13338.7	449.9
12	23979.1	437.8	1.8	3476.8	62.5	710.2	42.7	487.1	45.7	1133.5	0.2	1188.1	22.8	1421.0	5.3	13515.0	491.3
2024																	
01	24362.5	454.1	1.9	3444.2	62.5	856.9	42.7	475.0	45.7	1144.1	0.2	1386.2	22.8	1390.7	5.3	13604.6	491.3
02	24629.1	469.2	1.9	3495.0	62.5	827.1	42.7	467.4	45.7	1118.1	0.2	1390.7	22.8	1462.8	5.3	13779.3	491.3
03	25442.7	470.8	1.9	3667.0	57.2	745.4	42.7	451.3	44.7	1134.0	0.2	1399.9	537.4	1466.9	5.2	13946.7	523.2
04	25984.5	462.2	1.8	3711.8	57.2	787.5	42.7	426.6	44.7	1164.5	0.2	1397.5	537.4	1542.3	5.2	14296.2	523.2

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

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

Source: The Central Bank of the Republic of Azerbaijan

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

mln.manat

Year, Month	Loans to real sector														Loans to financial sector
	State-owned legal entities, municipalities, and public organizations in other sectors		Budget organizations and state funds		Other sectors		Letter of credit		Guarantees		Factoring operations		Overdraft		
	Bank	Non-bank	Bank	Non-bank	Bank	Non-bank	Bank	Non-bank	Bank	Non-bank	Bank	Non-bank	Bank	Non-bank	
2021	90.6	0.2	2.0	0.0	618.0	35.8	8.4	0.0	3.7	0.0	56.9	0.0	32.1	0.0	357.3
2022															
03	85.6	0.2	1.9	0.0	657.7	38.2	29.6	0.0	4.5	0.0	41.4	0.0	30.7	0.0	408.7
06	102.1	0.2	1.8	0.0	582.9	41.1	19.6	0.0	3.4	0.0	45.5	1.2	45.7	0.0	387.2
09	45.0	0.2	1.6	0.0	583.9	43.1	18.8	0.0	10.2	0.0	45.5	0.8	34.4	0.0	435.9
12	11.3	0.2	1.3	0.0	627.8	49.6	12.7	0.0	9.3	0.0	40.2	1.1	32.0	0.0	478.8
2023															
01	10.6	0.2	1.3	0.0	642.9	49.6	16.9	0.0	8.4	0.0	35.7	1.1	29.7	0.0	583.9
02	9.4	0.2	1.3	0.0	619.4	49.6	17.7	0.0	8.3	0.0	34.3	1.1	33.7	0.0	483.5
03	9.5	0.0	1.3	0.0	642.2	52.1	11.7	0.0	7.6	0.0	42.0	1.1	32.7	0.0	467.4
04	9.5	0.0	1.3	0.0	638.3	52.1	12.0	0.0	7.3	0.0	46.2	1.1	36.5	0.0	515.8
05	8.9	0.0	1.2	0.0	647.6	52.1	12.0	0.0	8.3	0.0	59.1	1.1	36.6	0.0	596.3
06	8.6	0.0	1.2	0.0	667.4	59.2	12.1	0.0	7.9	0.0	65.1	0.6	37.6	0.0	691.6
07	8.4	0.0	1.2	0.0	676.1	59.2	16.6	0.0	6.5	0.0	70.6	0.6	39.7	0.0	667.3
08	8.1	0.0	1.2	0.0	678.9	59.2	14.9	0.0	6.6	0.0	76.2	0.6	38.9	0.0	857.5
09	44.9	0.0	1.1	0.0	685.9	66.8	15.7	0.0	6.3	0.0	55.0	0.9	41.2	0.0	782.2
10	51.1	0.0	1.1	0.0	694.0	66.8	22.1	0.0	5.9	0.0	50.4	0.9	39.4	0.0	706.6
11	28.2	0.0	1.0	0.0	709.2	66.8	22.9	0.0	5.7	0.0	50.0	0.9	40.6	0.0	610.6
12	10.5	0.0	1.0	0.0	729.5	71.4	22.3	0.0	5.9	0.0	50.7	0.5	47.3	0.0	568.8
2024															
01	9.8	0.0	1.0	0.0	738.7	71.4	29.3	0.0	3.2	0.0	46.1	0.5	36.3	0.0	962.5
02	9.5	0.0	0.9	0.0	751.0	71.4	25.3	0.0	3.1	0.0	47.2	0.5	40.1	0.0	704.4
03	9.2	0.0	0.9	0.0	754.4	74.1	31.3	0.0	0.9	0.0	41.1	0.2	38.3	0.0	620.3
04	9.6	0.0	0.0	0.0	797.4	74.1	24.7	0.0	0.8	0.0	39.7	0.2	39.1	0.0	715.5

Note- Based on methodology of IMF's "Monetary and Financial Statistics
Source: The Central Bank of the Republic of Azerbaijan

Table 2.8.1. Loans to Households*

Mln. manats

	2020	2021	2022	2023	2024	
					March	April
Total loans	6477.0	8320.5	10889.7	13515.0	13946.7	14296.2
of which issued under plastic cards	563.6	739.1	837.1	1125.5	1197.1	1229.5
In national currency	5963.2	7900.5	10431.4	13203.4	13661.9	14012.0
of which issued under plastic cards	549.1	727.0	823.7	1109.5	1179.8	1212.7
In foreign currency	513.8	420.0	458.3	311.6	284.8	284.2
of which issued under plastic cards	14.5	12.1	13.4	16.0	17.3	16.8
Short-term loans	979.9	1210.3	1236.6	1595.8	1621.2	1659.3
of which issued under plastic cards	563.6	739.1	837.1	1125.5	1197.1	1229.5
In national currency	792.6	1042.9	1175.9	1525.9	1562.6	1601.1
of which issued under plastic cards	549.1	727.0	823.7	1109.5	1179.8	1212.7
In foreign currency	187.2	167.4	60.7	70.0	58.6	58.2
of which issued under plastic cards	14.5	12.1	13.4	16.0	17.3	16.8
Long-term loans	5497.2	7110.2	9653.1	11919.2	12325.4	12636.9
of which issued under plastic cards	0.0	0.0	0.0	0.0	0.0	0.0
In national currency	5170.6	6857.5	9255.5	11677.6	12099.3	12410.9
of which issued under plastic cards	0.0	0.0	0.0	0.0	0.0	0.0
In foreign currency	326.5	252.6	397.7	241.6	226.1	226.0
of which issued under plastic cards	0.0	0.0	0.0	0.0	0.0	0.0
Of which to entrepreneurs						
Total loans	847.0	1482.7	2155.8	2929.0	3044.1	3123.0
of which nonresidents	2.9	5.1	6.0	9.2	8.9	8.8
In national currency	774.3	1409.6	2085.5	2849.2	2976.6	3058.7
of which nonresidents	2.2	5.1	6.0	9.0	8.8	8.7
In foreign currency	72.7	73.0	70.3	79.8	67.6	64.3
of which nonresidents	0.7	0.0	0.0	0.2	0.1	0.1
Short-term loans	66.1	122.4	156.8	188.1	188.0	189.7
of which nonresidents	0.3	0.6	0.7	1.0	0.8	0.7
In national currency	58.5	112.9	142.3	170.4	177.4	180.3
of which nonresidents	0.3	0.6	0.7	1.0	0.8	0.7
In foreign currency	7.6	9.5	14.4	17.7	10.6	9.4
of which nonresidents	0.0	0.0	0.0	0.0	0.0	0.0
Long-term loans	781.0	1360.3	1999.1	2740.9	2856.2	2933.3
of which nonresidents	2.7	4.4	5.3	8.2	8.1	8.1
In national currency	715.8	1296.7	1943.2	2678.8	2799.2	2878.5
of which nonresidents	1.9	4.4	5.3	8.0	8.0	8.0
In foreign currency	65.1	63.6	55.9	62.1	56.9	54.9
of which nonresidents	0.7	0.0	0.0	0.2	0.1	0.1

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

Source: The Central Bank of the Republic of Azerbaijan

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

mln. manats

	2020	2021	2022	2023	2024	
					March	April
Total loans	2598.7	2982.3	3293.4	3505.5	3667.0	3711.8
-To state-owned legal entities	11.6	74.3	23.5	15.1	166.8	166.2
-To private legal entities	2587.1	2907.9	3269.8	3490.4	3500.1	3545.5
Short-term loans	653.1	967.5	1103.0	1204.0	1133.5	1142.3
-To state-owned legal entities	0.8	44.5	0.1	1.4	0.3	0.3
-To private legal entities	652.3	922.9	1102.9	1202.6	1133.2	1141.9
In national currency	471.3	566.5	735.0	819.3	781.0	795.9
-To state-owned legal entities	0.8	3.7	0.1	0.1	0.1	0.2
-To private legal entities	470.6	562.8	734.9	819.2	780.9	795.7
In foreign currency	181.7	401.0	368.0	384.7	352.5	346.4
-To state-owned legal entities	0.0	40.8	0.0	1.3	0.2	0.1
-To private legal entities	181.7	360.2	368.0	383.4	352.3	346.3
Long-term loans	1945.7	2014.8	2190.3	2301.5	2533.5	2569.5
-To state-owned legal entities	10.9	29.8	23.4	13.6	166.5	165.9
-To private legal entities	1934.8	1985.0	2166.9	2287.8	2366.9	2403.6
In national currency	1147.2	1389.2	1603.4	1677.0	1801.0	1857.9
-To state-owned legal entities	10.9	17.9	23.2	13.4	13.1	12.8
-To private legal entities	1136.3	1371.3	1580.2	1663.6	1787.9	1845.2
In foreign currency	798.5	625.6	587.0	624.5	732.5	711.6
-To state-owned legal entities	0.0	11.9	0.2	0.3	153.5	153.1
-To private legal entities	798.5	613.7	586.8	624.2	579.0	558.4

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

Source: The Central Bank of the Republic of Azerbaijan

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

mln. manats

	2020	2021	2022	2023	2024	
					March	April
Total loans	507.4	462.8	385.5	332.1	383.0	425.5
-To state-owned legal entities	396.1	353.2	294.1	244.7	302.2	302.1
-To private legal entities	111.2	109.5	91.4	87.4	80.8	123.4
Short-term loans	15.8	20.3	9.1	11.3	9.9	11.3
-To state-owned legal entities	0.0	0.3	0.0	0.1	0.1	0.1
-To private legal entities	15.8	20.0	9.1	11.2	9.9	11.2
In national currency	0.6	10.0	8.1	4.2	6.9	6.6
-To state-owned legal entities	0.0	0.3	0.0	0.1	0.1	0.1
-To private legal entities	0.6	9.7	8.1	4.1	6.8	6.5
In foreign currency	15.2	10.3	1.0	7.1	3.0	4.7
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	15.2	10.3	1.0	7.1	3.0	4.7
Long-term loans	491.6	442.5	376.4	320.8	373.1	414.2
-To state-owned legal entities	396.1	352.9	294.1	244.6	302.1	302.1
-To private legal entities	95.5	89.6	82.3	76.1	71.0	112.1
In national currency	0.7	1.4	2.0	4.7	4.9	5.7
-To state-owned legal entities	0.0	0.2	0.3	0.2	0.2	0.1
- To private legal entities	0.7	1.2	1.7	4.5	4.7	5.5
In foreign currency	490.9	441.1	374.4	316.1	368.2	408.6
-To state-owned legal entities	396.1	352.8	293.8	244.5	302.0	302.0
-To private legal entities	94.8	88.3	80.6	71.6	66.2	106.6

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

Source: The Central Bank of the Republic of Azerbaijan

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

mln. manats

	2020	2021	2022	2023	2024	
					March	April
Total loans	5.4	256.1	231.0	378.0	362.4	361.9
-To state-owned legal entities	3.5	255.0	228.3	361.0	344.4	343.3
-To private legal entities	1.9	1.1	2.7	17.0	18.0	18.7
Short-term loans	3.7	0.5	1.9	6.6	8.5	12.5
-To state-owned legal entities	3.2	0.0	0.0	1.0	5.5	8.9
-To private legal entities	0.5	0.5	1.9	5.6	3.0	3.6
In national currency	3.7	0.1	1.9	6.1	8.1	11.7
-To state-owned legal entities	3.2	0.0	0.0	1.0	5.5	8.9
-To private legal entities	0.5	0.1	1.9	5.1	2.6	2.8
In foreign currency	0.0	0.4	0.0	0.4	0.3	0.8
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	0.0	0.4	0.0	0.4	0.3	0.8
Long-term loans	1.7	255.6	229.2	371.5	353.9	349.4
-To state-owned legal entities	0.3	255.0	228.3	360.0	338.9	334.3
-To private legal entities	1.4	0.6	0.8	11.5	15.0	15.1
In national currency	1.3	0.3	0.7	11.3	14.9	15.0
-To state-owned legal entities	0.3	0.0	0.0	0.0	0.0	0.0
- To private legal entities	1.0	0.3	0.7	11.3	14.9	15.0
In foreign currency	0.4	255.2	228.4	360.2	339.1	334.5
-To state-owned legal entities	0.0	255.0	228.3	360.0	338.9	334.3
-To private legal entities	0.4	0.2	0.1	0.2	0.1	0.1

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

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

mln. manats

	2020	2021	2022	2023	2024	
					March	April
Total loans	531.3	563.2	583.7	487.1	451.3	426.6
-To state-owned legal entities	0.2	0.0	1.4	16.8	16.5	13.1
-To private legal entities	531.1	563.2	582.3	470.3	434.8	413.5
Short-term loans	36.5	34.9	118.8	59.3	44.9	41.6
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	36.5	34.9	118.8	59.3	44.9	41.6
In national currency	26.1	24.7	106.8	45.6	35.0	32.6
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	26.1	24.7	106.8	45.6	35.0	32.6
In foreign currency	10.4	10.2	12.0	13.7	9.8	8.9
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	10.4	10.2	12.0	13.7	9.8	8.9
Long-term loans	494.7	528.3	464.9	427.8	406.4	385.0
-To state owned legal entities	0.2	0.0	1.4	16.8	16.5	13.1
-To private legal entities	494.6	528.3	463.5	411.1	389.9	371.9
In national currency	380.5	396.6	337.4	295.0	280.2	269.8
-To state-owned legal entities	0.2	0.0	1.4	1.7	1.4	0.0
-To private legal entities	380.3	396.6	336.1	293.3	278.8	269.8
In foreign currency	114.3	131.7	127.4	132.8	126.2	115.2
-To state-owned legal entities	0.0	0.0	0.0	15.1	15.1	13.1
-To private legal entities	114.3	131.7	127.4	117.7	111.1	102.1

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

*Source: The Central Bank of the Republic of Azerbaijan

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

mln. manats

	2020	2021	2022	2023	2024	
					March	April
Total loans	392.0	623.1	834.8	865.5	880.2	910.2
-To state-owned legal entities	6.5	3.5	3.5	26.6	25.0	24.5
-To private legal entities	385.5	619.6	831.3	839.0	855.2	885.8
Short-term loans	102.3	235.5	289.1	183.8	231.8	244.9
-To state-owned legal entities	0.0	0.0	0.1	0.0	0.0	0.0
-To private legal entities	102.3	235.5	289.0	183.7	231.8	244.9
In national currency	35.4	147.5	216.4	150.2	192.8	209.1
-To state-owned legal entities	0.0	0.0	0.1	0.0	0.0	0.0
-To private legal entities	35.4	147.5	216.3	150.1	192.8	209.1
In foreign currency	66.9	88.0	72.7	33.6	39.0	35.8
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	66.9	88.0	72.7	33.6	39.0	35.8
Long-term loans	289.7	387.6	545.7	681.8	648.4	665.3
-To state-owned legal entities	6.5	3.5	3.4	26.5	25.0	24.5
-To private legal entities	283.2	384.1	542.3	655.2	623.3	640.8
In national currency	158.8	240.5	415.4	496.5	498.0	513.6
-To state-owned legal entities	6.5	3.5	3.4	26.5	25.0	24.5
-To private legal entities	152.3	237.0	412.0	469.9	473.0	489.2
In foreign currency	130.9	147.1	130.3	185.3	150.4	151.7
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	130.9	147.1	130.3	185.3	150.4	151.7

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

Source: The Central Bank of the Republic of Azerbaijan

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

mln. manats

	2020	2021	2022	2023	2024	
					March	April
Total loans	101.0	279.9	261.3	268.0	253.8	254.3
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	101.0	279.9	261.3	268.0	253.8	254.3
Short-term loans	16.6	13.5	10.5	11.2	3.5	2.4
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	16.6	13.5	10.5	11.2	3.5	2.4
In national currency	6.5	4.3	0.1	4.3	1.5	0.9
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	6.5	4.3	0.1	4.3	1.5	0.9
In foreign currency	10.1	9.2	10.4	7.0	2.0	1.5
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	10.1	9.2	10.4	7.0	2.0	1.5
Long-term loans	84.3	266.4	250.8	256.8	250.3	251.9
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	84.3	266.4	250.8	256.8	250.3	251.9
In national currency	3.1	10.0	7.4	8.9	8.2	7.9
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	3.1	10.0	7.4	8.9	8.2	7.9
In foreign currency	81.2	256.5	243.4	247.8	242.1	244.0
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	81.2	256.5	243.4	247.8	242.1	244.0

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

Source: The Central Bank of the Republic of Azerbaijan

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

mln. manats

	2020	2021	2022	2023	2024	
					March	April
Total loans	1241.3	960.2	1048.8	1188.1	1399.9	1397.5
-To state-owned legal entities	286.4	14.2	13.0	12.8	225.5	227.2
-To private legal entities	954.9	946.0	1035.8	1175.2	1174.4	1170.3
Short-term loans	198.1	193.2	292.7	283.9	283.8	298.3
-To state-owned legal entities	21.1	8.4	10.3	11.1	11.4	11.4
-To private legal entities	177.0	184.8	282.4	272.8	272.5	287.0
In national currency	142.2	146.8	217.7	171.6	187.2	217.1
-To state-owned legal entities	9.5	8.4	10.3	2.9	2.9	2.9
-To private legal entities	132.8	138.4	207.4	168.7	184.3	214.2
In foreign currency	55.9	46.4	75.0	112.4	96.6	81.3
-To state-owned legal entities	11.7	0.0	0.0	8.2	8.5	8.5
-To private legal entities	44.2	46.4	75.0	104.2	88.2	72.8
Long-term loans	1043.2	767.0	756.1	904.1	1116.0	1099.1
-To state-owned legal entities	265.3	5.8	2.7	1.7	214.1	215.8
-To private legal entities	777.9	761.2	753.4	902.4	901.9	883.3
In national currency	515.4	555.1	553.8	696.6	711.1	689.6
-To state-owned legal entities	0.9	2.0	2.7	1.7	1.6	3.3
-To private legal entities	514.5	553.1	551.1	694.9	709.5	686.3
In foreign currency	527.8	211.9	202.3	207.5	404.9	409.5
-To state-owned legal entities	264.4	3.7	0.0	0.0	212.5	212.5
-To private legal entities	263.4	208.2	202.3	207.5	192.4	197.0

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

Source: The Central Bank of the Republic of Azerbaijan

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

mln. manats

	2020	2021	2022	2023	2024	
					March	April
Total loans	847.9	733.9	788.6	1421.0	1466.9	1542.3
-To state-owned legal entities	173.3	163.9	98.2	233.3	227.5	222.4
-To private legal entities	674.6	570.0	690.4	1187.7	1239.5	1319.8
Short-term loans	150.1	114.5	133.2	185.4	204.2	255.4
-To state-owned legal entities	72.8	67.4	46.2	0.0	0.0	0.0
-To private legal entities	77.4	47.1	87.0	185.4	204.2	255.3
In national currency	24.1	26.9	42.9	90.9	110.6	145.7
-To state-owned legal entities	20.2	20.2	6.7	0.0	0.0	0.0
-To private legal entities	3.9	6.7	36.2	90.9	110.6	145.7
In foreign currency	126.1	87.6	90.3	94.5	93.6	109.7
-To state-owned legal entities	52.6	47.2	39.5	0.0	0.0	0.0
-To private legal entities	73.5	40.4	50.8	94.5	93.6	109.7
Long-term loans	697.7	619.4	655.3	1235.6	1262.8	1286.9
-To state-owned legal entities	100.5	96.5	52.0	233.3	227.4	222.4
-To private legal entities	597.2	522.9	603.4	1002.3	1035.3	1064.5
In national currency	239.8	138.7	273.2	405.6	433.2	467.1
-To state-owned legal entities	25.9	24.6	24.8	0.4	0.4	1.2
-To private legal entities	214.0	114.1	248.5	405.2	432.9	465.9
In foreign currency	457.9	480.7	382.1	830.0	829.5	819.8
-To state-owned legal entities	74.7	71.9	27.2	232.9	227.1	221.3
-To private legal entities	383.2	408.8	354.9	597.1	602.4	598.6

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

Source: The Central Bank of the Republic of Azerbaijan

Table 2.9. Mortgage loans

mln. manats

Dynamics of the financial resources for mortgage loans, mln. manats					Average indicators of the mortgage loans of MCGFA			
Year, month	Allocation to the Fund from the state budget	Mortgage loans issued by banks	Refinanced mortgage loans by the fund	Volume of the Fund's issued bonds	The amount of loans issued by banks	Terms (month)	Interest rate	Monthly payment, AZN
2015	50.1	663.4	606.7	50.0	40578.8	279.4	6.7	297.3
2016	51.0	1.1	33.2	0.0	40907.1	280.0	6.7	296.4
2017	50.0	203.0	113.8	265.0	42937.2	280.5	6.7	307.5
2018	100.0	272.5	244.5	200.0	47201.7	281.0	6.6	335.5
2019	80.0	173.6	220.4	150.0	50141.7	281.3	6.5	351.8
2020	161.0	257.5	163.7	250.0	51936.0	281.5	6.40	363.0
2021	71.0	356.2	410.0	280.0	54290.5	282.0	6.3	380.2
2022	95.0	422.5	406.8	450.0	56814.2	282.0	6.32	399.5
01	23.8	13.9	21.6	0.0	55260.0	282.0	6.32	388.3
02	0.0	42.0	18.4	20.0	55596.0	282.0	6.32	390.2
03	0.0	52.0	34.2	20.0	56019.0	282.0	6.31	392.7
04	23.8	49.2	26.1	50.0	56405.9	282.0	6.31	395.7
05	0.0	32.9	35.1	0.0	56645.4	282.0	6.31	397.6
06	0.0	27.0	52.9	40.0	56826.9	282.0	6.31	399.2
07	23.8	18.3	5.3	0.0	56992.9	282.0	6.31	400.7
08	0.0	24.1	27.5	25.0	57134.2	282.0	6.33	402.0
09	23.8	31.1	64.1	50.0	57367.9	282.0	6.34	404.1
10	0.0	64.4	35.1	70.0	57597.0	282.0	6.32	405.6
11	0.0	35.8	30.1	100.0	57844.6	282.0	6.33	407.9
12	0.0	32.0	56.4	75.0	58080.4	282.0	6.34	410.0
2023	87.7	461.4	492.0	450.0	59872.5	282.0	6.34	423.4
01	0.0	8.8	29.9	0.0	58143.2	282.0	6.34	410.6
02	21.9	33.6	40.2	0.0	58426.9	282.0	6.34	412.6
03	0.0	68.6	26.4	0.0	58977.4	282.0	6.34	416.1
04	21.9	53.9	11.8	100.0	59366.5	282.0	6.34	419.0
05	0.0	40.9	52.0	0.0	59668.7	282.0	6.3	421.4
06	0.0	37.8	51.5	40.0	59950.0	282.0	6.35	423.8
07	21.9	35.9	52.9	30.0	60216.5	281.7	6.36	426.2
08	0.0	70.1	47.5	50.0	60391.0	282.0	6.3	427.2
09	0.0	42.3	41.4	50.0	60569.0	282.0	6.33	428.7
10	21.9	23.9	42.8	50.0	60807.0	282.0	6.34	430.9
11	0.0	20.9	56.2	50.0	60904.1	282.0	6.34	431.7
12	0.0	24.7	39.4	80.0	61050.0	282.0	6.34	432.9
2024								
01	0.0	16.1	20.9	50.0	61056.3	282.0	6.33	432.6
02	21.9	36.1	27.0	0.0	61684.7	281.5	6.34	437.9
03	0.0	62.8	22.7	90.0	61820.6	281.5	6.34	438.8
04	21.9	62.8	24.2	60.0	62259.9	281.6	6.34	441.6

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

Table 2.10. Loans by regions

thousand manats

30.04.2024														
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	24,644,451	12.68%	20,030,465	14.37%	4,613,985	5.33%	3,223,795	13.52%	732,471	5.35%	16,806,670	14.47%	3,881,514	5.32%
<i>including:</i>														
Baku economic region	18,975,652	11.25%	14,492,329	13.09%	4,483,323	5.31%	2,952,927	12.96%	695,067	5.30%	11,539,402	13.11%	3,788,255	5.31%
Nakhchivan economic region	405,102	13.52%	404,783	13.52%	319	5.85%	23,529	10.22%	20.7	6.70%	381,255	13.73%	298	5.79%
Absheron-Xizi economic region	896,168	15.93%	856,776	16.38%	39,392	6.07%	51,832	15.84%	16,134	5.99%	804,944	16.42%	23,258	6.13%
Mountainous Shirvan economic region	170,764	19.42%	170,181	19.47%	583	7.39%	6,881	20.03%	1.0	6.85%	163,300	19.44%	582	7.39%
Ganja-Dashkasan economic region	730,814	16.72%	711,447	17.04%	19,368	4.94%	32,721	17.94%	3,915	5.98%	678,726	17.00%	15,453	4.67%
Karabakh economic region	430,054	19.01%	429,046	19.04%	1,007	8.00%	30,894	17.52%	8	7.06%	398,153	19.16%	1,000	8.01%
Qazax-Tovuz economic region	458,601	18.40%	449,830	18.64%	8,771	5.89%	20,359	19.73%	1,665	7.50%	429,471	18.59%	7,107	5.52%
Quba- Khachmaz economic region	417,364	17.36%	409,561	17.57%	7,803	6.06%	16,153	18.59%	1,683	5.74%	393,407	17.53%	6,120	6.14%
Lankaran-Astara economic region	568,371	18.97%	566,556	19.01%	1,814	7.26%	27,563	18.51%	358	7.26%	538,993	19.04%	1,456	7.26%
Central Aran economic region	497,409	18.52%	493,222	18.62%	4,187	6.25%	19,216	18.60%	3,105	6.00%	474,007	18.62%	1,082	6.97%
Mil- Mughan economic region	262,978	18.83%	262,556	18.85%	421	7.27%	14,537	16.93%	4.6	18.00%	248,019	18.96%	417	7.15%
Sheki- Zaqatala economic region	442,231	17.16%	407,066	18.07%	35,164	6.63%	15,945	18.42%	10,483	6.60%	391,122	18.05%	24,681	6.65%
Northern Zangazur economic region	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Shirvan- Salyan economic region	388,944	18.68%	377,112	19.09%	11,832	5.79%	11,239	19.33%	28	7.47%	365,873	19.08%	11,804	5.79%

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
2018	21870.4	8375.4	1042.1	2100.2	1751.4	3481.7	1547.7	120.4	299.7	254.4	873.1	11947.4	3773.0	246.3	5072.4	2855.6
2019	24746.0	8637.9	1565.6	2567.2	1389.5	3115.7	1726.7	178.7	406.1	256.2	885.7	14381.5	4695.9	244.3	5437.7	4003.6
2020	23666.9	8177.9	1886.8	2140.3	1487.6	2663.2	1885.1	189.1	414.0	315.3	966.7	13603.9	5340.7	357.0	4893.3	3012.9
2021	29027.7	9241.5	2489.5	2962.7	1390.6	2398.7	1892.7	234.0	444.6	259.4	954.7	17893.6	8030.7	520.3	7325.0	2017.6
2022	36249.8	11743.0	3349.2	3790.2	2173.5	2430.1	2481.8	426.2	717.8	588.5	749.4	22025.0	9611.7	809.5	9377.2	2226.6
2023																
01	35552.9	11928.5	3428.4	3871.1	2289.6	2339.4	2521.7	443.6	726.9	519.6	831.7	21102.6	8931.3	824.9	9171.2	2175.3
02	35179.2	11901.8	3414.4	3884.1	2121.8	2481.5	2555.6	438.3	828.4	492.4	796.6	20721.8	8557.7	917.7	8780.5	2466.0
03	34554.8	11964.4	3479.6	3918.1	2142.6	2424.1	2640.3	445.2	842.0	521.6	831.5	19950.2	9035.9	943.2	7497.3	2473.7
04	35202.4	12211.6	3707.8	3957.6	2112.2	2434.1	2909.8	537.5	810.8	742.3	819.2	20081.0	8912.3	990.0	7678.8	2499.9
05	35393.1	12400.7	3638.2	4048.6	2293.8	2420.1	2730.8	479.4	757.5	702.2	791.7	20261.6	9099.2	1085.3	7599.7	2477.4
06	34512.9	12748.8	3919.3	4168.2	2219.0	2442.4	2474.7	483.4	538.5	754.9	697.9	19289.5	9087.9	1221.3	6208.7	2771.6
07	34023.5	12705.5	3841.6	4233.4	2204.2	2426.3	2232.1	477.4	646.3	405.6	702.8	19085.8	9286.6	1284.1	5720.9	2794.2
08	34325.1	12580.1	3717.7	4300.1	2156.6	2405.7	2339.7	450.9	752.7	429.5	706.7	19405.3	9665.9	1439.1	5472.2	2828.0
09	34230.5	12705.5	3880.6	4370.9	2065.9	2388.1	2061.7	454.7	498.5	342.5	766.0	19463.3	9792.3	1524.7	5310.1	2836.3
10	34991.3	12564.1	3891.1	4250.6	2076.4	2346.0	1929.3	479.5	500.5	312.7	636.6	20497.8	9776.3	1677.8	6258.7	2785.0
11	35128.8	12524.9	3855.4	4379.8	1931.7	2358.1	1925.2	476.8	505.1	301.9	641.4	20678.7	10287.2	1736.8	5789.8	2864.9
12	36965.1	12947.8	4124.6	4521.5	1939.8	2361.8	2365.8	491.7	758.9	453.5	661.7	21651.6	10385.0	1962.1	6224.2	3080.2
2024																
01	37588.9	13116.2	3900.2	4630.7	2101.6	2483.7	2729.8	497.3	828.5	660.1	743.9	21743.0	10301.1	1783.3	6234.7	3423.9
02	37154.2	13267.2	3899.9	4679.5	2191.5	2496.3	2311.2	538.3	577.9	505.2	689.8	21575.9	10629.7	1851.8	5483.0	3611.4
03	37127.6	13150.5	3814.4	4715.1	2108.2	2512.9	2600.4	618.7	626.5	714.2	641.1	21376.7	10150.5	1999.2	5808.8	3418.2
04	37547.3	13497.0	4003.7	4869.5	2076.5	2547.4	2552.0	627.1	581.2	709.0	634.7	21498.2	9642.3	2081.8	6409.8	3364.3

Note: Based on methodology of IMF's "Monetary and Financial Statistics". Deposits of non-residents, central government, public organizations and municipals are included.

Source: The Central Bank of the Republic of Azerbaijan

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

mln. manats

Year, month	Total deposits	of which			
		in manat		in foreign currency	
		demand deposits	time deposits	demand deposits	time deposits
2018	21870.4	4935.5	2646.2	7078.3	7210.4
2019	24746.0	6440.1	3217.5	7083.4	8005.0
2020	23666.9	7416.7	2911.3	6696.1	6642.8
2021	29027.7	10754.2	3927.6	8975.0	5371.0
2022					
01	29017.0	10189.0	3953.2	9544.8	5330.0
02	29170.8	10184.1	4077.3	9618.1	5291.3
03	30508.5	10789.2	4092.5	10315.7	5311.0
04	30890.4	10983.2	4210.1	10486.1	5211.1
05	32025.3	11490.5	4280.3	11121.5	5132.9
06	32417.1	11717.4	4460.4	10827.6	5411.6
07	31957.3	11166.9	4693.3	10573.5	5523.6
08	32836.1	11854.6	4781.8	10711.0	5488.7
09	33957.0	12360.8	4929.9	11217.5	5448.8
10	34806.3	12974.9	5066.0	11350.2	5415.2
11	35484.2	12927.7	5192.2	11903.8	5460.4
12	36249.8	13387.2	5317.4	12139.1	5406.1
2023					
01	35552.9	12803.3	5422.9	11980.3	5346.4
02	35179.2	12410.4	5630.1	11394.8	5744.0
03	34554.8	12960.7	5703.3	10161.5	5729.3
04	35202.4	13157.5	5758.4	10533.3	5753.2
05	35393.1	13216.8	5891.4	10595.7	5689.2
06	34512.9	13490.6	5927.9	9182.6	5911.9
07	34023.5	13605.7	6163.8	8330.7	5923.3
08	34325.1	13834.6	6491.8	8058.3	5940.4
09	34230.5	14127.7	6394.1	7718.5	5990.3
10	34991.3	14146.9	6428.9	8647.8	5767.6
11	35128.8	14619.3	6621.7	8023.4	5864.4
12	36965.1	15001.3	7242.5	8617.5	6103.8
2024					
01	37588.9	14698.6	7242.6	8996.3	6651.5
02	37154.2	15067.9	7109.3	8179.6	6797.4
03	37127.6	14583.6	7340.7	8631.2	6572.2
04	37547.3	14273.1	7532.6	9195.3	6546.4

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

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

Table 2.13. Structure of households' savings

mln. manats

Year, month	Total	of which		Residents	of which		Non-resident s	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
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
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
2017	7561.2	2532.9	5028.3	6816.2	2471.0	4345.2	745.0	61.9	683.1	5531.7	1927.9	1891.0	36.9	3603.8	3168.5	435.3
2018	8375.4	3142.2	5233.2	7611.6	3038.9	4572.7	763.8	103.3	660.5	6007.7	2109.4	2051.7	57.7	3898.3	3418.3	480.1
2019	8637.9	4132.7	4505.2	8203.7	4010.6	4193.1	434.2	122.1	312.1	6550.2	3102.4	3026.7	75.8	3447.8	3180.5	267.2
2020	8177.9	4027.1	4150.8	7897.1	3911.9	3985.2	280.8	115.2	165.6	6105.7	3110.0	3034.9	75.0	2995.8	2856.8	139.0
2021	9241.5	5452.2	3789.3	8940.1	5313.0	3627.2	301.3	139.2	162.1	6910.3	4176.7	4092.7	84.0	2733.7	2588.4	145.3
2022	11743.0	7139.4	4603.6	10568.7	6805.2	3763.5	1174.2	334.1	840.1	9155.2	5608.6	5338.8	269.8	3546.6	2727.0	819.6
2023																
01	11928.5	7299.5	4629.0	10762.0	6975.4	3786.6	1166.5	324.1	842.4	9409.9	5733.2	5475.4	257.8	3676.7	2853.1	823.6
02	11901.8	7298.5	4603.3	10741.8	6970.1	3771.7	1160.0	328.4	831.6	9313.0	5707.8	5447.2	260.5	3605.2	2792.9	812.3
03	11964.4	7397.7	4566.7	10797.1	7073.1	3724.0	1167.3	324.6	842.7	9412.9	5776.3	5520.8	255.5	3636.6	2812.8	823.8
04	12211.6	7665.4	4546.3	11017.3	7338.2	3679.1	1194.4	327.2	867.2	9635.6	6018.8	5762.2	256.6	3616.9	2768.5	848.4
05	12400.7	7686.8	4713.9	11060.4	7353.8	3706.6	1340.3	333.0	1007.3	9812.2	6013.0	5755.7	257.4	3799.1	2810.4	988.7
06	12748.8	8087.4	4661.4	11423.2	7735.4	3687.8	1325.6	352.0	973.6	10143.3	6397.3	6121.9	275.4	3746.0	2790.2	955.8
07	12705.5	8075.0	4630.5	11361.7	7718.1	3643.7	1343.8	356.9	986.8	10078.5	6355.0	6078.0	277.0	3723.5	2755.6	967.9
08	12580.1	8017.8	4562.3	11239.3	7657.0	3582.3	1340.9	360.9	980.0	9928.8	6263.2	5983.3	279.9	3665.6	2704.1	961.5
09	12705.5	8251.5	4453.9	11404.9	7891.5	3513.4	1300.6	360.1	940.5	10052.6	6471.0	6193.1	277.9	3581.6	2659.4	922.1
10	12564.1	8141.7	4422.4	11247.1	7766.9	3480.2	1317.0	374.8	942.2	10101.1	6548.7	6256.6	292.1	3552.5	2628.7	923.7
11	12524.9	8235.2	4289.7	11293.8	7854.4	3439.4	1231.1	380.8	850.4	9987.1	6585.7	6293.3	292.4	3401.3	2569.3	832.0
12	12947.8	8646.1	4301.7	11705.4	8252.1	3453.3	1242.3	394.0	848.4	10361.4	6945.1	6640.4	304.7	3416.3	2585.4	830.9
2024																
01	13116.2	8530.9	4585.3	11842.5	8135.6	3706.9	1273.6	395.3	878.4	10332.1	6730.0	6430.6	299.3	3602.1	2741.0	861.1
02	13267.2	8579.5	4687.7	12002.4	8183.8	3818.6	1264.8	395.7	869.1	10394.0	6683.9	6387.0	296.9	3710.1	2858.3	851.7
03	13150.5	8529.4	4621.1	11892.6	8141.5	3751.1	1257.9	387.9	870.0	10043.6	6399.1	6115.4	283.6	3644.6	2791.9	852.7
04	13497.0	8873.2	4623.9	12237.7	8485.7	3752.0	1259.3	387.5	871.8	10257.6	6592.4	6310.3	282.1	3665.2	2811.1	854.1

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 2.13. Structure of household's savings (continued)

Year, month	of which transaction accounts	In national currency	of which		In foreign currency	of which		Long-term savings	In national currency	of which		In foreign currency	of which	
			Residents	Non-Residents		Residents	Non-Residents			Residents	Non-Residents		Residents	Non-Residents
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
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
2017	2360.0	833.8	819.2	14.6	1526.2	1365.1	161.1	2029.5	605.0	579.9	25.0	1424.5	1176.7	247.8
2018	2793.5	1042.1	1021.2	20.9	1751.4	1560.1	191.3	2367.7	1032.9	987.2	45.6	1334.8	1154.4	180.4
2019	2955.1	1565.6	1532.3	33.3	1389.5	1284.4	105.1	2087.7	1030.3	984.0	46.3	1057.4	1012.5	44.9
2020	3374.4	1886.8	1846.4	40.4	1487.6	1401.7	85.9	2072.1	917.2	877.0	40.1	1155.0	1128.4	26.6
2021	3880.1	2489.5	2449.2	40.3	1390.6	1303.5	87.1	2331.1	1275.5	1220.3	55.2	1055.6	1038.8	16.8
2022	5522.7	3349.2	3214.4	134.8	2173.5	1498.8	674.7	2587.7	1530.8	1466.4	64.3	1057.0	1036.5	20.5
2023														
01	5718.0	3428.4	3302.1	126.3	2289.6	1628.1	661.5	2518.6	1566.3	1500.1	66.3	952.3	933.5	18.8
02	5536.2	3414.4	3265.9	148.5	2121.8	1557.0	564.8	2588.9	1590.8	1522.9	67.9	998.1	978.8	19.3
03	5622.2	3479.6	3332.1	147.5	2142.6	1572.7	569.8	2551.5	1621.4	1552.3	69.1	930.1	911.2	18.9
04	5819.9	3707.8	3560.5	147.3	2112.2	1537.4	574.8	2576.0	1646.6	1576.0	70.6	929.4	910.6	18.7
05	5932.0	3638.2	3495.7	142.5	2293.8	1584.5	709.3	2588.6	1673.8	1598.1	75.7	914.8	896.2	18.6
06	6138.2	3919.3	3772.9	146.4	2219.0	1535.1	683.8	2605.5	1690.1	1613.5	76.6	915.4	897.6	17.8
07	6045.8	3841.6	3694.7	147.0	2204.2	1507.4	696.8	2627.0	1720.0	1640.1	79.9	907.0	888.1	18.9
08	5874.3	3717.7	3569.7	148.1	2156.6	1465.4	691.2	2651.4	1754.7	1673.7	81.0	896.7	878.2	18.5
09	5946.5	3880.6	3732.0	148.6	2065.9	1446.7	619.1	2652.9	1780.5	1698.4	82.2	872.3	854.0	18.4
10	5967.5	3891.1	3743.3	147.8	2076.4	1473.4	603.0	2462.9	1593.0	1510.3	82.7	869.9	851.5	18.5
11	5787.0	3855.4	3708.3	147.0	1931.7	1422.6	509.0	2537.9	1649.5	1561.1	88.4	888.4	870.1	18.4
12	6064.4	4124.6	3971.3	153.3	1939.8	1430.6	509.2	2586.4	1701.0	1611.8	89.3	885.4	867.9	17.5
2024														
01	6001.7	3900.2	3751.9	148.2	2101.6	1551.3	550.3	2784.1	1800.9	1705.0	95.9	983.2	965.9	17.3
02	6091.4	3899.9	3754.8	145.2	2191.5	1664.7	526.7	2873.2	1895.6	1796.7	98.8	977.7	960.3	17.4
03	5922.5	3814.4	3673.7	140.6	2108.2	1578.0	530.2	3106.9	2130.3	2026.1	104.2	976.5	959.2	17.4
04	6080.2	4003.7	3865.7	137.9	2076.5	1558.7	517.8	3239.4	2280.8	2175.4	105.4	958.6	940.9	17.7

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 2.14. Savings by regions

thousand manats

30.04.2024														
Region	Total	average interest rate	of which				Demand deposits				Time deposits			
			national currency		in foreign currency		national currency		in foreign currency		national currency		in foreign currency	
			amount	average interest rate	amount	average interest rate	amount	average interest rate	amount	average interest rate	amount	average interest rate	amount	average interest rate
Republic of Azerbaijan	13,497,036	3.90%	8,873,169	5.20%	4,623,867	1.40%	4,003,656	0.25%	2,076,499	0.01%	4,869,513	9.28%	2,547,368	2.54%
including:														
Baku economic region	11,966,851	3.77%	7,485,986	5.18%	4,480,865	1.41%	3,380,417	0.21%	2,003,955	0.01%	4,105,569	9.26%	2,476,909	2.54%
Nakhchivan economic region	68,862	3.10%	65,321	3.24%	3,541	0.53%	46,748	0.89%	2,621	0.00%	18,573	9.14%	920	2.02%
Absheron-Khizi economic region	443,166	5.71%	382,816	6.43%	60,351	1.17%	121,183	0.33%	30,660	0.00%	261,633	9.25%	29,691	2.38%
Mountainous Shirvan economic region	42,377	4.03%	39,345	4.25%	3,033	1.10%	22,106	0.39%	1,246	0.00%	17,238	9.21%	1,787	1.87%
Ganja-Dashkasan economic region	212,225	5.63%	190,407	6.10%	21,818	1.52%	74,029	0.55%	8,120	0.00%	116,378	9.63%	13,698	2.43%
Karabakh economic region	88,186	3.89%	85,032	3.99%	3,154	1.18%	49,808	0.18%	1,623	0.00%	35,224	9.38%	1,531	2.43%
Qazax-Tovuz economic region	104,317	5.43%	98,189	5.70%	6,128	0.98%	43,491	0.54%	3,323	0.00%	54,698	9.81%	2,805	2.13%
Quba- Khachmaz economic region	123,088	4.93%	113,402	5.27%	9,686	0.98%	51,409	0.31%	5,375	0.00%	61,993	9.39%	4,311	2.20%
Lankaran-Astara economic region	119,811	4.93%	112,708	5.18%	7,104	0.97%	52,585	0.25%	4,016	0.00%	60,122	9.49%	3,088	2.23%
Central Aran economic region	109,935	4.85%	101,451	5.16%	8,483	1.11%	47,172	0.60%	4,000	0.00%	54,280	9.12%	4,484	2.10%
Mil- Mughan economic region	42,587	3.08%	40,180	3.21%	2,407	0.96%	25,847	0.30%	1,251	0.00%	14,333	8.46%	1,156	2.00%
Sheki- Zaqatala economic region	114,580	4.04%	101,513	4.43%	13,067	0.94%	56,115	0.45%	7,830	0.00%	45,398	9.36%	5,236	2.34%
Northern Zangazur economic region	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Shirvan- Salyan economic region	61,051	3.92%	56,820	4.13%	4,230	1.06%	32,746	0.52%	2,478	0.00%	24,074	9.04%	1,752	2.57%

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
from 15.12.2023 up to date						
- Deposits of legal entities ≤1 billion manats (750 million AZN in foreign currency) - Share of connected deposits in total deposits ≤20% - Share of deposits of related parties in total deposits ≤20%	5	6	0	0	5	6
- Deposits of legal entities ≤1 billion manats (750 million AZN in foreign currency) - Share of connected deposits in total deposits >20%, - Share of deposits of related parties in total deposits ≤20%	10	12	0	0	10	12
- Deposits of legal entities ≤1 billion manats (750 million AZN in foreign currency) - Share of connected deposits in total deposits ≤20% - Share of deposits of related parties in total deposits >20%	10	12	0	0	10	12
- Deposits of legal entities ≤1 billion manats (750 million AZN in foreign currency) - Share of connected deposits in total deposits >20% - Share of deposits of related parties in total deposits >20%	12.5	15	0	0	12.5	15
- Deposits of legal entities >1 billion manats (750 million AZN in foreign currency) - Share of connected deposits in total deposits ≤20% - Share of deposits of related parties in total deposits ≤20%	10	12	0	0	10	12
- Deposits of legal entities >1 billion manats (750 million AZN in foreign currency) - Share of connected deposits in total deposits >20% - Share of deposits of related parties in total deposits ≤20%	20	20	0	0	20	20
- Deposits of legal entities >1 billion manats (750 million AZN in foreign currency) - Share of connected deposits in total deposits ≤20% - Share of deposits of related parties in total deposits >20%	20	20	0	0	20	20
- Deposits of legal entities >1 billion manats (750 million AZN in foreign currency) - Share of connected deposits in total deposits >20% - Share of deposits of related parties in total deposits >20%	25	25	0	0	25	25

Source: The Central Bank of the Republic of Azerbaijan

Table 2.16. Official average exchange rates of manat

Year, month	US dollar	EURO	Australian dollar	UAE dirham	Chinese yuan	Danish crown	Hong Kong dollar	British pound	Iranian rial**	Swedish crown	Swiss franc	Israel shekel	Canadian dollar	Kuwaiti dinar	Lebanese pound**	Egyptian pound	Norwegian crown	Poland zlot	Singapore an dollar	Turkish lira*	Japanese yen**	manat
2018	1.7000	2.0093	1.2719	0.4628	0.2574	0.2696	0.2169	2.2708	0.0040	0.1960	1.7390	0.4736	1.3127	5.6278	0.1124	0.0954	0.2092	0.4719	1.2609	0.3632	1.5402	
2019	1.7000	1.9037	1.1821	0.4628	0.2462	0.2550	0.2170	2.1714	0.0040	0.1799	1.7105	0.4770	1.2812	5.5947	0.1125	0.1011	0.1934	0.4430	1.2463	0.2999	1.5594	
2020	1.7000	1.9398	1.1735	0.4628	0.2465	0.2602	0.2192	2.1816	0.0040	0.1851	1.8118	0.4945	1.2683	5.5419	0.1124	0.1075	0.1811	0.4367	1.2327	0.2446	1.5924	
2021	1.7000	2.0125	1.2782	0.4628	0.2635	0.2706	0.2187	2.3391	0.0040	0.1984	1.8606	0.5265	1.3563	5.6334	0.1124	0.1083	0.1980	0.4411	1.2655	0.1979	1.5498	
2022	1.7000	1.7929	1.1821	0.4628	0.2531	0.2410	0.2171	2.1052	0.0040	0.1688	1.7825	0.5073	1.3078	5.5500	0.1124	0.0907	0.1777	0.3832	1.2338	0.1043	1.3039	
2023	1.7000	1.8384	1.1304	0.4628	0.2403	0.2467	0.2172	2.1139	0.0040	0.1604	1.8927	0.4620	1.2602	5.5301	0.0200	0.0555	0.1611	0.4049	1.2661	0.0739	1.2133	
01	1.7000	1.8303	1.1789	0.4628	0.2499	0.2461	0.2175	2.0764	0.0040	0.1634	1.8395	0.4937	1.2650	5.5606	0.1120	0.0598	0.1710	0.3894	1.2812	0.0905	1.3017	
02	1.7000	1.8217	1.1752	0.4628	0.2487	0.2447	0.2167	2.0546	0.0040	0.1629	1.8387	0.4821	1.2648	5.5535	0.0149	0.0558	0.1664	0.3843	1.2774	0.0902	1.2814	
03	1.7000	1.8143	1.1381	0.4629	0.2466	0.2437	0.2166	2.0581	0.0040	0.1620	1.8329	0.4681	1.2432	5.5378	0.0113	0.0551	0.1611	0.3868	1.2658	0.0896	1.2666	
04	1.7000	1.8633	1.1380	0.4629	0.2470	0.2500	0.2166	2.1154	0.0040	0.1642	1.8898	0.4682	1.2611	5.5468	0.0113	0.0550	0.1621	0.4015	1.2767	0.0879	1.2742	
05	1.7000	1.8495	1.1305	0.4629	0.2433	0.2483	0.2170	2.1220	0.0040	0.1627	1.8965	0.4641	1.2575	5.5393	0.0113	0.0550	0.1574	0.4073	1.2696	0.0862	1.2419	
06	1.7000	1.8417	1.1412	0.4628	0.2380	0.2472	0.2171	2.1472	0.0040	0.1581	1.8881	0.4672	1.2785	5.5307	0.0113	0.0550	0.1571	0.4125	1.2632	0.0727	1.2059	
07	1.7000	1.8780	1.1449	0.4628	0.2366	0.2521	0.2175	2.1882	0.0040	0.1615	1.9429	0.4642	1.2864	5.5378	0.0113	0.0550	0.1651	0.4224	1.2733	0.0644	1.2065	
08	1.7000	1.8548	1.1027	0.4628	0.2345	0.2489	0.2173	2.1595	0.0040	0.1572	1.9355	0.4543	1.2618	5.5218	0.0113	0.0550	0.1627	0.4159	1.2587	0.0632	1.1746	
09	1.7000	1.8175	1.0930	0.4628	0.2331	0.2438	0.2171	2.1114	0.0040	0.1534	1.8951	0.4453	1.2560	5.5063	0.0113	0.0550	0.1586	0.3956	1.2479	0.0630	1.1524	
10	1.7000	1.7954	1.0797	0.4628	0.2326	0.2407	0.2173	2.0690	0.0040	0.1543	1.8807	0.4282	1.2410	5.4969	0.0113	0.0550	0.1547	0.3975	1.2417	0.0610	1.1368	
11	1.7000	1.8369	1.1042	0.4628	0.2352	0.2463	0.2177	2.1111	0.0040	0.1588	1.9059	0.4457	1.2399	5.5086	0.0113	0.0550	0.1557	0.4169	1.2606	0.0594	1.1353	
12	1.7000	1.8569	1.1386	0.4629	0.2381	0.2491	0.2177	2.1534	0.0040	0.1657	1.9663	0.4631	1.2670	5.5216	0.0113	0.0550	0.1613	0.4287	1.2770	0.0584	1.1824	
2024																						
01	1.7000	1.8578	1.1328	0.4629	0.2374	0.2491	0.2175	2.1621	0.0040	0.1648	1.9847	0.4589	1.2689	5.5280	0.0113	0.0550	0.1640	0.4259	1.2746	0.0566	1.1679	
02	1.7000	1.8353	1.1105	0.4628	0.2363	0.2462	0.2174	2.1480	0.0040	0.1631	1.9419	0.4661	1.2611	5.5227	0.0078	0.0550	0.1612	0.4242	1.2646	0.0552	1.1381	
03	1.7000	1.8469	1.1127	0.4629	0.2361	0.2477	0.2173	2.1603	0.0040	0.1634	1.9162	0.4685	1.2554	5.5283	0.0019	0.0392	0.1601	0.4286	1.2679	0.0530	1.1363	
04	1.7000	1.8270	1.1087	0.4629	0.2349	0.2449	0.2171	2.1316	0.0040	0.1577	1.8720	0.4532	1.2454	5.5225	0.0019	0.0356	0.1564	0.4246	1.2542	0.0525	1.1076	

*1000 currency unit until 01.01.2006

**100 currency unit since 01.01.2005

Source: The Central Bank of the Republic of Azerbaijan

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

Year, month	Belarus ruble***	Georgian lari	Kazakh tenge	Kyrgyz som	Moldovan leu	Uzbek som**	Russian ruble	Tajik somony	Turkmen manat**	Ukrainian hryvnia I	Argentine peso	Brazilian real	Indian rupee	Indonesian rupiah	Mexican peso	Saudi riyal	South African rand	Korean won	New Zealand dollar	Czech koruna	Malaysian ringgit	Chilean peso	Taiwan Dollar
2018	0.8351	0.6719	0.0049	0.0247	0.1012	0.0209	0.0272	0.1860	0.4857	0.0626	0.0652	0.4688	0.0249	0.0120	0.0885	0.4533	0.1293	0.1547	1.1778	0.0784	0.4217	0.2657	0.0564
2019	0.8130	0.6050	0.0044	0.0240	0.0968	0.0192	0.0263	0.1784	0.4857	0.0660	0.0364	0.4319	0.0242	0.0120	0.0883	0.4533	0.1178	0.1460	1.1205	0.0742	0.4104	0.2426	0.0550
2020	0.7001	0.5479	0.0041	0.0221	0.0982	0.0169	0.0237	0.1651	0.4857	0.0633	0.0244	0.3332	0.0230	0.0117	0.0796	0.4530	0.1039	0.1443	1.1054	0.0734	0.4047	0.2151	0.0577
2021	0.6703	0.5288	0.0040	0.0201	0.0962	0.0160	0.0231	0.1505	0.4857	0.0624	0.0179	0.3158	0.0230	0.0119	0.0839	0.4532	0.1152	0.1487	1.2036	0.0784	0.4104	0.2248	0.0609
2022	0.6493	0.5854	0.0037	0.0202	0.0902	0.0154	0.0252	0.1548	0.4857	0.0528	0.0134	0.3296	0.0217	0.0115	0.0845	0.4528	0.1043	0.1321	1.0820	0.0730	0.3871	0.1956	0.0572
01	0.6589	0.5520	0.0039	0.0201	0.0947	0.0157	0.0223	0.1509	0.4857	0.0607	0.0164	0.3062	0.0228	0.0118	0.0829	0.4530	0.1094	0.1422	1.1475	0.0785	0.4060	0.2068	0.0614
02	0.6522	0.5652	0.0039	0.0201	0.0946	0.0157	0.0217	0.1510	0.4857	0.0595	0.0160	0.3269	0.0227	0.0118	0.0830	0.4531	0.1117	0.1418	1.1344	0.0789	0.4060	0.2104	0.0610
03	0.6186	0.5251	0.0034	0.0171	0.0923	0.0153	0.0155	0.1462	0.4857	0.0565	0.0156	0.3386	0.0224	0.0119	0.0823	0.4531	0.1130	0.1395	1.1653	0.0750	0.4050	0.2124	0.0600
04	0.6186	0.5553	0.0037	0.0197	0.0923	0.0151	0.0211	0.1355	0.4857	0.0574	0.0151	0.3593	0.0223	0.0118	0.0847	0.4533	0.1135	0.1378	1.1517	0.0754	0.3988	0.2087	0.0584
05	0.6186	0.5744	0.0039	0.0205	0.0901	0.0153	0.0263	0.1372	0.4857	0.0574	0.0145	0.3432	0.0220	0.0117	0.0847	0.4532	0.1070	0.1341	1.0901	0.0727	0.3880	0.2005	0.0575
06	0.6186	0.5770	0.0038	0.0210	0.0891	0.0155	0.0294	0.1478	0.4857	0.0577	0.0139	0.3387	0.0218	0.0116	0.0852	0.4531	0.1078	0.1332	1.0829	0.0728	0.3863	0.1983	0.0574
07	0.6416	0.5981	0.0036	0.0211	0.0884	0.0156	0.0287	0.1602	0.4857	0.0540	0.0133	0.3170	0.0214	0.0113	0.0829	0.4527	0.1013	0.1301	1.0540	0.0705	0.3830	0.1791	0.0569
08	0.6735	0.6126	0.0036	0.0207	0.0883	0.0156	0.0280	0.1653	0.4857	0.0464	0.0126	0.3302	0.0214	0.0114	0.0844	0.4525	0.1020	0.1290	1.0668	0.0702	0.3807	0.1884	0.0565
09	0.6735	0.5971	0.0036	0.0208	0.0878	0.0155	0.0283	0.1658	0.4857	0.0462	0.0119	0.3257	0.0212	0.0113	0.0847	0.4523	0.0969	0.1221	1.0115	0.0687	0.3747	0.1850	0.0545
10	0.6708	0.6112	0.0036	0.0207	0.0877	0.0153	0.0276	0.1645	0.4857	0.0461	0.0112	0.3224	0.0206	0.0110	0.0850	0.4524	0.0939	0.1192	0.9686	0.0682	0.3622	0.1784	0.0532
11	0.6731	0.6239	0.0037	0.0202	0.0885	0.0152	0.0278	0.1668	0.4857	0.0461	0.0105	0.3225	0.0208	0.0109	0.0874	0.4523	0.0973	0.1251	1.0315	0.0711	0.3689	0.1853	0.0541
12	0.6734	0.6334	0.0036	0.0200	0.0880	0.0151	0.0259	0.1668	0.4857	0.0460	0.0099	0.3244	0.0206	0.0109	0.0869	0.4521	0.0984	0.1315	1.0795	0.0742	0.3851	0.1944	0.0554
2023	0.6350	0.6479	0.0037	0.0194	0.0939	0.0145	0.0202	0.1575	0.4857	0.0461	0.0065	0.3406	0.0206	0.0112	0.0959	0.4531	0.0922	0.1303	1.0448	0.0766	0.3732	0.2030	0.0546
01	0.6735	0.6362	0.0037	0.0199	0.0893	0.0150	0.0242	0.1658	0.4857	0.0461	0.0094	0.3276	0.0208	0.0112	0.0895	0.4526	0.0996	0.1367	1.0871	0.0763	0.3926	0.2057	0.0558
02	0.6735	0.6429	0.0038	0.0196	0.0907	0.0150	0.0232	0.1655	0.4857	0.0461	0.0089	0.3291	0.0206	0.0112	0.0913	0.4531	0.0952	0.1334	1.0718	0.0768	0.3895	0.2131	0.0563
03	0.6735	0.6575	0.0038	0.0195	0.0910	0.0149	0.0223	0.1574	0.4857	0.0460	0.0084	0.3266	0.0207	0.0111	0.0924	0.4528	0.0930	0.1303	1.0561	0.0765	0.3800	0.2097	0.0556
04	0.6735	0.6737	0.0038	0.0194	0.0939	0.0149	0.0210	0.1560	0.4857	0.0460	0.0079	0.3385	0.0207	0.0114	0.0939	0.4532	0.0936	0.1288	1.0571	0.0796	0.3844	0.2117	0.0556
05	0.6735	0.6714	0.0038	0.0194	0.0955	0.0149	0.0214	0.1561	0.4857	0.0460	0.0074	0.3416	0.0207	0.0115	0.0958	0.4533	0.0894	0.1281	1.0570	0.0784	0.3762	0.2127	0.0553
06	0.6735	0.6499	0.0038	0.0194	0.0954	0.0149	0.0205	0.1561	0.4857	0.0460	0.0069	0.3496	0.0207	0.0114	0.0984	0.4532	0.0903	0.1312	1.0425	0.0777	0.3671	0.2125	0.0552
07	0.6737	0.6550	0.0038	0.0194	0.0948	0.0147	0.0188	0.1559	0.4857	0.0460	0.0064	0.3537	0.0207	0.0113	0.1003	0.4532	0.0932	0.1324	1.0588	0.0786	0.3702	0.2090	0.0545
08	0.6735	0.6493	0.0038	0.0193	0.0962	0.0143	0.0179	0.1557	0.4857	0.0460	0.0054	0.3468	0.0205	0.0111	0.1000	0.4532	0.0905	0.1286	1.0189	0.0769	0.3688	0.1988	0.0534
09	0.6735	0.6435	0.0036	0.0193	0.0948	0.0140	0.0176	0.1555	0.4857	0.0460	0.0049	0.3439	0.0205	0.0111	0.0984	0.4532	0.0896	0.1276	1.0084	0.0746	0.3633	0.1921	0.0531
10	0.5263	0.6326	0.0036	0.0192	0.0938	0.0139	0.0175	0.1555	0.4857	0.0464	0.0049	0.3358	0.0204	0.0108	0.0940	0.4532	0.0891	0.1258	1.0029	0.0731	0.3582	0.1834	0.0526
11	0.5161	0.6294	0.0037	0.0191	0.0949	0.0138	0.0188	0.1554	0.4857	0.0470	0.0048	0.3470	0.0204	0.0109	0.0978	0.4532	0.0919	0.1301	1.0183	0.0751	0.3627	0.1927	0.0533
12	0.5158	0.6334	0.0037	0.0191	0.0965	0.0138	0.0187	0.1554	0.4857	0.0458	0.0032	0.3471	0.0204	0.0110	0.0988	0.4532	0.0914	0.1305	1.0584	0.0759	0.3652	0.1941	0.0545
2024																							
01	0.5183	0.6360	0.0038	0.0190	0.0967	0.0137	0.0190	0.1555	0.4857	0.0449	0.0021	0.3470	0.0205	0.0109	0.0997	0.4533	0.0908	0.1286	1.0524	0.0752	0.3636	0.1874	0.0546
02	0.5195	0.6407	0.0038	0.0190	0.0956	0.0136	0.0186	0.1553	0.4857	0.0448	0.0020	0.3426	0.0205	0.0109	0.0994	0.4533	0.0896	0.1277	1.0420	0.0728	0.3565	0.1764	0.0541
03	0.5195	0.6337	0.0038	0.0190	0.0964	0.0136	0.0185	0.1553	0.4857	0.0440	0.0020	0.3408	0.0205	0.0108	0.1011	0.4533	0.0899	0.1274	1.0343	0.0730	0.3602	0.1766	0.0536
04	0.5195	0.6352	0.0038	0.0191	0.0958	0.0134	0.0183	0.1553	0.4857	0.0432	0.0020	0.3323	0.0204	0.0106	0.1013	0.4532	0.0900	0.1244	1.0146	0.0723	0.3568	0.1777	0.0526

***100 currency unit since 01.01.2005

Source: The Central Bank of the Republic of Azerbaijan

**Table 2.16.1. Percentage change in exchange rates of currencies
of the main trade partners against manat (compared to previous year end, %)**

Date	US Dollar	Euro	British Pound	Turkish Lira	Russian Ruble	Ukrainian Hryvnia	Georgian Lari	Iranian Rial	Kazakh Tenge	Japanese Yen	Israeli Shekel	Chinese Yuan	Belarus Ruble	South Korean Won	Swiss Franc
2020	0.0	9.5	2.5	-24.3	-15.1	-16.1	-11.8	0.0	-8.3	5.2	7.0	7.3	-17.6	7.2	10.7
2021	0.0	-7.1	-1.0	-42.1	0.3	3.5	6.0	0.0	-3.8	-8.8	3.7	2.7	1.1	-7.5	-3.5
2022															
01	0.0	0.1	1.9	-1.0	-3.3	-2.9	0.6	0.0	0.0	-0.9	-0.1	0.2	-1.9	-1.0	0.2
02	0.0	0.3	1.7	-2.1	-5.7	-4.9	3.0	0.0	-0.2	-1.2	-2.5	0.4	-2.9	-1.3	-0.2
03	0.0	-2.4	-1.0	-8.4	-32.5	-9.7	-4.3	0.0	-12.9	-3.4	-3.4	0.4	-7.9	-2.9	-1.0
04	0.0	-4.2	-2.5	-9.3	-8.2	-8.2	1.2	0.0	-4.2	-9.7	-3.2	-0.8	-7.9	-4.1	-2.4
05	0.0	-6.5	-6.5	-14.2	14.0	-8.2	4.7	0.0	1.0	-11.7	-7.1	-5.1	-7.9	-6.7	-5.9
06	0.0	-6.4	-7.1	-21.6	27.8	-7.8	5.1	0.0	-2.1	-14.9	-8.0	-4.9	-7.9	-7.3	-5.0
07	0.0	-9.8	-9.8	-23.4	24.5	-13.6	9.0	0.0	-8.6	-16.5	-9.5	-5.4	-4.5	-9.5	-4.9
08	0.0	-10.4	-9.8	-26.0	21.5	-25.7	11.6	0.0	-7.6	-15.7	-4.8	-6.3	0.2	-10.2	-3.7
09	0.0	-12.3	-14.6	-27.1	22.7	-26.1	8.8	0.0	-8.1	-20.3	-9.0	-9.2	0.2	-15.0	-5.4
10	0.0	-13.0	-15.2	-28.2	19.7	-26.3	11.4	0.0	-7.9	-22.5	-11.5	-11.4	-0.2	-17.0	-7.4
11	0.0	-9.8	-11.8	-28.3	20.7	-26.2	13.7	0.0	-5.6	-19.9	-9.9	-11.2	0.2	-12.9	-4.7
12	0.0	-6.4	-8.5	-28.5	12.3	-26.4	15.4	0.0	-6.9	-15.6	-9.2	-8.8	0.2	-8.5	-1.3
2023															
01	0.0	1.7	0.3	-0.7	-6.3	0.2	0.5	0.0	1.9	3.3	0.2	2.6	0.0	4.0	0.9
02	0.0	1.2	-0.7	-1.0	-10.3	0.2	1.5	0.0	3.8	1.7	-2.2	2.2	0.0	1.4	0.8
03	0.0	0.8	-0.6	-1.7	-13.6	0.0	3.8	0.0	4.3	0.5	-5.0	1.3	0.0	-0.9	0.5
04	0.0	3.5	2.2	-3.5	-18.8	0.1	6.4	0.0	3.6	1.1	-5.0	1.5	0.0	-2.1	3.6
05	0.0	2.8	2.5	-5.5	-17.1	0.0	6.0	0.0	4.8	-1.4	-5.8	0.0	0.0	-2.6	4.0
06	0.0	2.3	3.7	-20.2	-20.9	0.0	2.6	0.0	4.7	-4.3	-5.2	-2.3	0.0	-0.2	3.6
07	0.0	4.4	5.7	-29.3	-27.1	0.0	3.4	0.0	4.9	-4.2	-5.8	-2.8	0.0	0.7	6.6
08	0.0	3.1	4.3	-30.6	-30.9	0.0	2.5	0.0	3.4	-6.8	-7.8	-3.7	0.0	-2.2	6.1
09	0.0	1.0	2.0	-30.9	-32.0	0.0	1.6	0.0	-0.1	-8.5	-9.6	-4.3	0.0	-2.9	3.9
10	0.0	-0.2	0.0	-33.1	-32.4	0.9	-0.1	0.0	-1.6	-9.8	-13.1	-4.4	-21.9	-4.3	3.1
11	0.0	2.1	2.0	-34.9	-27.5	2.1	-0.6	0.0	1.6	-9.9	-9.6	-3.4	-23.4	-1.0	4.5
12	0.0	3.2	4.0	-35.9	-27.7	-0.4	0.0	0.0	2.0	-6.2	-6.0	-2.2	-23.4	-0.7	7.8
2024															
01	0.0	0.0	0.4	-3.1	1.7	-2.0	0.4	0.0	1.8	-1.2	-0.9	-0.3	0.5	-1.4	0.9
02	0.0	-1.2	-0.3	-5.5	-0.8	-2.3	1.2	0.0	2.5	-3.7	0.7	-0.7	0.7	-2.2	-1.2
03	0.0	-0.5	0.3	-9.2	-0.9	-4.1	0.0	0.0	2.7	-3.9	1.2	-0.8	0.7	-2.4	-2.5
04	0.0	-1.6	-1.0	-10.1	-2.2	-5.6	0.3	0.0	2.7	-6.3	-2.1	-1.4	0.7	-4.7	-4.8

Note: Based on monthly average exchange rates
Source: Central Bank of the Republic of Azerbaijan

3. Financial markets

Table 3.1. Volume and interest rates on Central Bank's monetary operations (end of period)

Date	Notes					Repo auction		Reverse Repo auction		Reverse Repo		Deposit		Refinancing	
	interest rate on 28-day Notes, %	Interest rate on 84-day Notes, %	interest rate on 168-day Notes, %	interest rate on 252-day Notes, %	Volume, mln. manat	7 days		1-day		7 days		1-day		interest rate, %	volume mln. manat
						interest rate, %	volume mln. manat	interest rate, %	volume mln. Manat	Corridor ceiling, %	volume mln. Manat	Corridor floor, %	volume mln. Manat		
2017	14.29	0.0	0.0	0.0	925.6	-	-	-	-	18.00	-	-	-	15.00	923.7
2018	9.34	-	-	-	1,008.3	-	-	-	-	11.75	-	-	-	9.75	726.6
2019	5.76	-	-	-	700.0	-	-	-	-	9.25	-	-	-	7.50	681.7
2020	5.76	-	-	-	650.0	-	-	-	-	6.75	-	-	-	6.25	1,025.5
2021	6.01	-	-	-	200.0	-	-	-	-	8.25	-	-	-	7.25	977.0
2022	6.17	6.2	8.0	8.4	1,338.6					9.25	-	6.25	476.5	8.25	835.4
2023	7.11	7.2	7.5	7.5	1,320.1					9.00	-	6.50	1,174.8	8.00	664.2
01	6.71	8.0	8.6	9.3	1,401.1	-	-	-	-	9.50	-	6.75	483.0	8.50	833.3
02	-	8.0	8.6	9.3	1,026.1	-	-	-	-	9.50	-	6.75	704.0	8.50	832.4
03	-	8.0	8.6	9.3	885.0	-	-	-	-	9.75	-	7.00	662.3	8.75	736.5
04	6.60	7.3	8.1	8.8	870.0	-	-	-	-	9.75	-	7.00	669.3	8.75	726.2
05	7.93	8.2	8.9	9.4	1,199.9					10.00	-	7.50	608.9	9.00	724.9
06	5.89	7.3	8.3	8.9	1,334.9	-	-	-	-	10.00	-	7.50	58.0	9.00	724.9
07	6.95	9.2	8.7	9.9	1,563.4	-	-	-	-	10.00	-	7.50	655.0	9.00	736.8
08	8.20	8.0	8.5	9.0	1,543.4	-	-	-	-	10.00	-	7.50	940.4	9.00	736.8
09	8.03	8.1	8.1	8.5	1,610.4	-	-	-	-	10.00	-	7.50	1,528.5	9.00	731.1
10	-	8.2	8.1	8.2	1,518.4	-	-	-	-	10.00	-	7.50	1,888.6	9.00	725.5
11	7.86	8.2	7.7	7.8	1,383.5	-	-	-	-	9.50	0.0	7.00	2,314.8	8.50	678.1
12	7.11	7.2	7.5	7.5	1,320.1					9.00	-	6.50	1,174.8	8.00	664.2
2024															
01	6.60	6.8	6.7	7.1	1,182.3	-	-	-	-	9.00	-	6.50	1,067.8	8.00	658.6
02	6.39	6.8	6.8	6.8	1,222.2	-	-	-	-	8.75	-	6.25	1,077.2	7.75	652.3
03	6.84	6.9	6.9	7.4	1,183.5	-	-	-	-	8.50	-	6.25	831.3	7.50	646.7
04	7.15	7.4	7.5	7.8	1,117.1	7.22	26.00	-	-	8.50	128.8	6.25	507.3	7.50	627.1

Source: The Central Bank of the Republic of Azerbaijan

Table 3.2. Average interest rates on time deposits and loans

Date	On time deposits and savings										On loans			
	Average interest rate	Legal entities	Individuals	up to 1 month	from 1 month to 3 months	From 3 months to 6 months	from 6 months to 9 months	from 9 months to 1 year	from 1 year to 5 years	over 5 years	Average interest rate	Legal entities	Individuals	up to 1 month
01/01/2020														
in national currency	9.27	4.71	9.68	7.77	3.02	4.90	5.97	9.37	9.35	11.58	13.92	8.80	16.63	10.29
In foreign currency	1.84	1.10	2.40	0.20	1.00	0.81	1.00	1.46	2.59	4.56	5.90	5.33	8.01	5.87
01/01/2021														
in national currency	8.62	5.92	9.00	7.39	4.75	8.92	5.73	8.59	8.82	8.99	13.69	9.27	16.09	10.18
In foreign currency	1.71	1.05	2.15	0.13	1.14	0.89	0.88	1.03	1.99	4.39	5.21	4.98	6.53	5.27
01/01/2022														
in national currency	8.59	5.32	9.12	5.20	4.27	4.63	6.48	8.80	8.42	10.13	14.33	9.98	16.44	11.05
In foreign currency	1.48	0.99	1.81	3.67	1.05	0.44	0.63	1.04	1.64	3.67	4.80	4.71	5.45	6.34
01/01/2023														
in national currency	8.60	5.12	9.28	4.16	2.48	4.91	3.89	9.02	8.54	9.74	14.13	9.99	16.04	9.41
In foreign currency	1.41	0.91	1.79	0.49	2.41	2.68	0.64	1.17	1.40	4.50	4.85	4.78	5.26	6.96
01/02/2023														
in national currency	8.61	5.32	9.26	4.12	3.15	5.49	4.19	9.03	8.49	9.69	14.24	9.98	16.15	13.27
In foreign currency	1.43	0.91	1.82	1.13	2.36	2.63	1.11	1.17	1.42	4.42	4.82	4.77	5.13	7.11
01/03/2023														
in national currency	8.54	5.14	9.28	8.35	3.79	2.64	4.29	9.01	8.52	9.36	14.26	9.98	16.14	13.22
In foreign currency	1.50	1.14	1.80	4.60	2.35	2.61	1.12	1.37	1.43	4.38	4.81	4.76	5.13	7.09
01/04/2023														
in national currency	8.52	5.10	9.30	9.05	3.36	2.66	4.34	8.92	8.63	9.39	14.27	10.07	16.09	10.41
In foreign currency	1.57	1.25	1.84	4.82	2.08	2.81	2.81	1.49	1.50	4.10	4.78	4.74	5.04	6.56
01/05/2023														
in national currency	8.51	5.21	9.29	3.71	3.73	3.15	5.29	8.84	8.60	9.37	14.28	10.13	16.05	9.88
In foreign currency	1.60	1.29	1.86	0.91	2.51	2.88	2.78	1.55	1.50	4.01	4.77	4.73	5.03	6.56
01/06/2023														
in national currency	8.45	5.31	9.26	3.66	3.74	3.25	5.27	8.67	8.63	9.46	14.32	10.11	16.10	11.96
In foreign currency	1.64	1.36	1.87	0.80	3.01	2.56	3.31	1.59	1.55	3.93	4.87	4.85	5.03	6.54
01/07/2023														
in national currency	8.39	5.43	9.22	3.72	4.07	3.84	6.16	8.57	8.58	9.41	14.28	10.13	16.06	11.48
In foreign currency	1.78	1.67	1.89	0.82	2.96	1.38	3.27	1.68	1.78	3.82	4.96	4.95	5.07	6.76
01/08/2023														
in national currency	8.38	5.48	9.24	4.09	3.48	3.90	6.13	8.54	8.64	9.08	14.27	10.14	15.99	13.26
In foreign currency	1.87	1.84	1.90	0.70	2.81	2.92	1.08	1.71	1.92	3.82	5.00	4.98	5.30	6.73
01/09/2023														
in national currency	8.36	5.62	9.25	3.93	3.28	4.99	4.96	8.52	8.65	9.06	14.29	10.15	15.99	13.03
In foreign currency	1.89	1.85	1.92	1.29	2.10	2.95	1.07	1.74	1.93	3.77	5.00	4.97	5.28	6.59
01/10/2023														
in national currency	8.33	5.60	9.26	2.88	3.97	4.64	4.97	8.50	8.67	9.05	14.29	10.15	15.98	12.24
In foreign currency	1.95	1.92	1.97	1.71	2.83	2.84	0.76	1.81	1.99	3.76	5.06	5.05	5.17	6.44
01/11/2023														
in national currency	8.21	5.63	9.21	4.19	4.28	4.50	4.86	8.44	8.66	8.08	14.38	10.18	16.06	12.18
In foreign currency	1.96	1.89	2.02	1.89	1.87	2.93	0.72	1.86	1.98	3.88	5.13	5.16	4.78	6.84
01/12/2023														
in national currency	8.22	5.66	9.23	4.79	4.49	4.69	4.86	8.44	8.71	8.12	14.34	10.17	16.01	11.91
In foreign currency	1.97	1.91	2.04	0.98	1.67	1.86	1.40	1.86	2.03	3.90	5.16	5.19	4.76	6.96
01/01/2024														
in national currency	8.19	5.63	9.26	3.77	4.12	5.02	4.81	8.36	8.76	8.09	14.31	10.14	16.00	6.67
In foreign currency	2.00	1.92	2.08	1.93	2.30	3.32	1.96	1.80	2.05	3.68	5.12	5.16	4.67	6.76
01/02/2024														
in national currency	8.33	5.72	9.29	4.80	4.51	6.17	5.80	8.38	8.69	8.08	14.38	10.14	16.08	11.69
In foreign currency	2.38	2.43	2.32	1.91	2.31	3.06	1.92	1.85	2.56	5.29	5.30	5.35	4.66	6.59
01/03/2024														
in national currency	8.39	5.95	9.32	4.40	4.68	6.70	5.80	8.43	8.75	8.29	14.38	10.17	16.08	10.57
In foreign currency	2.40	2.37	2.43	1.28	2.45	1.52	1.39	1.97	2.60	5.44	5.29	5.34	4.65	6.80
01/04/2024														
in national currency	8.39	6.03	9.34	4.10	3.05	7.42	5.67	8.48	8.67	8.42	14.38	10.23	16.06	10.58
In foreign currency	2.47	2.46	2.48	2.93	2.72	2.00	1.45	2.05	2.63	5.49	5.31	5.36	4.68	7.44
01/05/2024														
in national currency	8.37	6.16	9.28	2.68	3.25	7.57	5.85	8.43	8.69	8.47	14.37	10.28	16.06	11.40
In foreign currency	2.50	2.47	2.54	1.15	3.02	2.06	1.86	2.09	2.70	5.62	5.33	5.38	4.59	6.77

Source: The Central Bank of the Republic of Azerbaijan

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

Date	On loans								On interbank loans					
	from 1 month to 3 months	from 3 months to 6 months	From 6 months to 9 months	From 9 months to 1 year	From 1 year to 3 years	From 3 years to 5 years	From 5 years to 10 years	Over 10 years	Average interest rate	Up to 30 days	30-90 days	90-180 days	180-360 days	Over 1 year
01/01/2020														
in national currency	10.96	12.68	14.93	17.54	17.95	17.17	6.11	6.97	8.97	-	-	-	9.07	7.18
In foreign currency	8.49	2.58	7.25	5.56	6.59	6.51	5.26	7.83	3.67	-	-	2.50	4.54	3.57
01/01/2021														
in national currency	12.49	11.19	12.60	16.82	16.81	17.74	6.76	6.95	7.19	6.01	-	-	7.58	6.85
In foreign currency	8.32	6.20	6.53	5.64	4.82	5.50	4.74	5.25	4.92	-	-	4.50	-	5.00
01/01/2022														
in national currency	11.58	11.67	11.70	16.37	17.07	18.10	7.48	6.96	8.44	-	-	-	7.49	9.31
In foreign currency	5.50	5.31	5.28	4.60	4.75	4.81	4.77	5.21	4.50	-	1.85	-	-	5.00
01/01/2023														
in national currency	13.40	11.58	11.13	13.10	16.95	17.59	8.10	6.64	8.70	-	-	6.00	8.33	9.31
In foreign currency	5.76	5.83	5.13	5.19	5.19	4.64	4.60	4.60	4.36	7.25	-	-	2.19	3.92
01/02/2023														
in national currency	13.43	11.70	11.12	13.07	16.93	17.62	8.38	6.96	8.70	-	-	6.00	8.33	9.31
In foreign currency	5.68	5.91	5.11	5.25	5.10	4.61	4.59	4.53	5.04	6.80	-	3.00	2.40	4.69
01/03/2023														
in national currency	12.88	11.31	10.98	13.14	16.96	17.64	8.49	6.97	8.83	-	8.10	7.19	8.79	9.31
In foreign currency	5.77	5.81	5.07	5.26	5.16	4.61	4.55	4.48	5.29	7.36	-	3.00	2.40	4.69
01/04/2023														
in national currency	12.96	11.39	10.81	13.33	16.98	17.61	8.59	6.94	8.18	4.00	8.10	7.60	8.79	9.31
In foreign currency	5.79	5.62	5.49	5.06	5.13	4.60	4.55	4.44	5.33	7.10	-	3.00	2.40	4.69
01/05/2023														
in national currency	11.05	11.36	10.64	13.59	16.91	17.60	8.72	6.93	7.55	4.00	7.13	7.60	8.87	9.31
In foreign currency	3.34	5.62	5.70	5.00	5.17	4.60	4.54	4.44	5.12	5.21	-	3.00	2.77	5.56
01/06/2023														
in national currency	10.96	11.37	10.34	13.73	16.86	17.68	8.73	6.90	8.19	4.25	6.15	7.60	8.79	9.32
In foreign currency	4.64	5.51	5.98	5.15	5.69	4.62	4.53	4.43	5.49	6.68	-	3.00	2.77	5.56
01/07/2023														
in national currency	10.39	11.31	10.47	13.77	16.78	17.64	8.86	6.92	8.97	-	6.15	9.52	8.79	9.32
In foreign currency	4.60	5.60	6.05	5.18	5.65	4.62	4.84	4.44	5.77	7.25	7.00	3.00	3.02	5.68
01/08/2023														
in national currency	9.06	11.25	10.09	14.35	16.56	17.62	8.91	6.92	9.05	-	7.00	9.52	8.79	9.36
In foreign currency	4.27	5.59	6.15	5.34	8.47	4.04	3.57	4.43	5.94	8.00	7.25	-	3.69	5.93
01/09/2023														
in national currency	9.91	11.28	10.10	14.43	16.47	17.65	9.07	6.92	9.08	-	7.00	9.52	8.87	9.36
In foreign currency	4.20	5.62	6.27	5.26	8.41	4.04	3.56	4.43	6.85	11.38	7.25	-	3.69	5.90
01/10/2023														
in national currency	10.61	11.05	10.17	14.48	16.34	17.65	9.16	6.94	9.50	-	7.00	10.34	9.00	9.80
In foreign currency	3.65	5.29	5.87	5.34	8.36	4.17	3.75	4.42	6.07	11.85	7.25	-	3.69	5.89
01/11/2023														
in national currency	12.41	10.14	10.02	14.59	16.29	17.72	9.27	6.97	9.77	-	-	10.14	9.00	9.80
In foreign currency	3.19	5.22	5.52	5.45	8.44	4.13	4.28	4.42	6.43	13.70	-	-	5.81	5.97
01/12/2023														
in national currency	11.49	10.13	10.17	14.58	16.30	17.73	9.17	6.94	9.65	-	-	9.75	9.00	9.80
In foreign currency	3.27	5.54	5.60	5.50	5.78	4.68	5.29	4.41	6.25	14.00	3.00	-	6.26	5.98
01/01/2024														
in national currency	11.30	9.90	10.20	14.54	16.39	17.66	9.13	7.00	9.64	-	-	9.75	9.00	9.80
In foreign currency	3.27	5.46	5.56	5.54	5.78	4.68	5.21	4.40	6.92	14.40	3.00	-	7.08	5.98
01/02/2024														
in national currency	11.51	10.56	10.70	14.62	16.37	17.73	9.18	6.99	9.64	-	-	9.75	9.00	9.80
In foreign currency	3.28	5.73	5.34	5.51	5.79	5.03	5.45	4.41	7.19	15.00	6.75	-	6.97	6.05
01/03/2024														
in national currency	11.57	10.39	10.74	14.65	16.36	17.71	9.19	7.00	9.64	-	-	9.75	9.00	9.80
In foreign currency	3.41	5.83	5.42	5.47	5.70	5.04	5.46	4.40	7.07	14.80	7.50	-	7.09	5.70
01/04/2024														
in national currency	10.86	10.60	10.85	14.68	16.37	17.74	9.19	7.00	10.11	-	-	-	9.00	10.50
In foreign currency	3.52	5.95	5.48	5.51	5.70	5.05	5.46	4.46	6.98	14.80	7.50	-	7.09	5.79
01/05/2024														
in national currency	11.18	10.51	10.87	14.52	16.33	17.71	9.30	7.00	9.97	-	8.65	-	9.00	10.50
In foreign currency	3.56	6.08	5.48	5.55	5.78	5.08	5.44	4.46	7.62	12.40	-	-	6.94	3.69

Source: The Central Bank of the Republic of Azerbaijan

Table 3.2.1 Average interest rates on new time deposits and new loans

Date	On time deposits and savings	On loans
	Average interest rate	Average interest rate
01/01/2020		
in national currency	8.35	14.67
in foreign currency	1.45	5.00
01/01/2021		
in national currency	8.24	15.65
in foreign currency	1.15	3.43
01/01/2022		
in national currency	9.07	16.43
In foreign currency	1.35	5.06
01/01/2023		
in national currency	8.35	15.85
In foreign currency	1.79	4.69
01/02/2023		
in national currency	7.80	16.43
In foreign currency	2.49	4.86
01/03/2023		
in national currency	7.51	16.81
In foreign currency	2.02	4.91
01/04/2023		
in national currency	7.84	15.99
In foreign currency	1.67	5.26
01/05/2023		
in national currency	7.72	15.92
In foreign currency	2.34	4.92
01/06/2023		
in national currency	7.94	15.49
In foreign currency	1.48	5.34
01/07/2023		
in national currency	7.51	15.68
In foreign currency	1.83	6.05
01/08/2023		
in national currency	7.96	15.31
In foreign currency	2.06	5.57
01/09/2023		
in national currency	7.70	15.79
In foreign currency	2.39	5.18
01/10/2023		
in national currency	8.16	16.09
In foreign currency	1.49	5.33
01/11/2023		
in national currency	7.31	15.79
In foreign currency	1.67	6.33
01/12/2023		
in national currency	8.27	15.41
In foreign currency	2.69	5.76
01/01/2024		
in national currency	7.34	15.14
In foreign currency	2.17	5.07
01/02/2024		
in national currency	8.16	16.00
In foreign currency	4.16	6.66
01/03/2024		
in national currency	8.41	16.07
In foreign currency	2.34	5.21
01/04/2024		
in national currency	7.64	15.07
In foreign currency	2.77	5.72
01/05/2024		
in national currency	7.95	15.24
In foreign currency	2.46	5.78

Source: The Central Bank of the Republic of Azerbaijan

Table 3.3. Government bonds

Date of auction	Registered number of securities	Term (day)	Maturity date	Nominal (mln. manats)			Yield (%)			Number of bidders at the auction
				The volume of emission	The volume of bids	The volume placed at auction	Min.	Max.	weighted average	
04/04/2023	AZ0101030044	364	04/02/2024	50.00	219.36	75.00		6.00	5.70	17
11/04/2023	AZ0201040083	1092	04/07/2026	40.00	181.72	60.00		8.75	8.37	25
18/04/2023	AZ0201040091	728	15/04/2025	30.00	137.91	45.00		7.24	7.16	21
25/04/2023	AZ0201040109	1092	21/04/2026	50.00	153.47	50.00		8.20	8.00	23
02/05/2023	AZ0201040117	728	29/04/2025	30/00	131/14	45.00		7.07	6.98	18
16/05/2023	AZ0201040125	1820	05/09/2028	20/00	90/86	20/00		9.15	8.71	20
23/05/2023	AZ0201040133	728	20/05/2025	30/00	133/66	45.00		7.30	7.19	14
30/05/2023	AZ0201040109	1092	21/04/2026	50/00	82/99	45.26		9.32	8/44	16
06/06/2023	AZ0101030051	364	06/04/2024	40.00	164.17	60.00		6.49	6.22	15
13/06/2023	AZ0201040141	1820	06/06/2028	50.00	118.08	50.00		10.15	9.69	21
20/06/2023	AZ0201040158	728	17/06/2025	60.00	209.34	60.00		8.25	7.80	20
24/06/2023	AZ0201040109	1092	21/04/2026	55.00	186.64	55.00		9.16	8.82	23
04/07/2023	AZ0201040166	1092	30/06/2026	60.00	177.92	90.00		9.90	9.22	24
18/07/2023	AZ0201040182	728	15/07/2025	60.00	195.86	90.00		8.98	8.38	25
25/07/2023	AZ0201040109	1092	21/04/2026	55.00	191.03	82.50		9.75	9.42	32
01/08/2023	AZ0101030069	364	30/07/2024	50.00	143.49	75.00		6.98	6.50	13
08/08/2023	AZ0201040190	1092	08/04/2026	90.00	399.42	135.00		9.00	8.77	36
15/08/2023	AZ0201040208	728	08/12/2025	80.00	345.31	120.00		8.25	8.05	30
22/08/2023	AZ0201040109	1092	21/04/2026	55.00	216.23	82.50		8.48	8.27	31
29/08/2023	AZ0201040216	1092	25/08/2026	40.00	198.84	60.00		8.38	8.26	33
05/09/2023	AZ0101030077	364	09/03/2024	70.00	226.58	105.00		7.20	6.26	12
05/09/2023	AZ0201040224	728	09/02/2025	65.00	224.34	97.50		8.00	7.48	25
12/09/2023	AZ0201040232	1092	09/08/2026	80.00	212.25	120.00		8.38	8.16	26
19/09/2023	AZ0201040240	728	16/09/2025	90.00	198.07	135.00		8.19	8.04	24
26/09/2023	AZ0201040109	1092	21/04/2026	55.00	141.63	55.00		8.04	7.87	23
03/10/2023	AZ0101030085	364	10/01/2024	80.00	247.90	80.00		7.99	7.61	13
10/10/2023	AZ0201040257	1092	10/06/2026	90.00	170.66	90.00		8.59	8.22	25
17/10/2023	AZ0201040265	728	14/10/2025	90.00	211.43	135.00		8.40	8.22	25
24/10/2023	AZ0101030093	364	22/10/2024	80.00	227.85	120.00		8.00	7.90	19
31/10/2023	AZ0201040109	1092	21/04/2026	55.00	110.22	82.50		8.98	8.31	14
07/11/2023	AZ0201040273	1092	11/03/2026	90.00	216.78	90.00		8.45	8.35	22
14/11/2023	AZ0201040281	728	11/11/2025	90.00	247.31	90.00		8.20	8.02	26
21/11/2023	AZ0101030101	364	19/11/2024	90.00	240.32	135.00		8.05	7.93	20
12/12/2023	AZ0201040315	1092	12/08/2026	100.00	362.52	150.00		6.20	6.20	21
19/12/2023	AZ0101030119	364	17/12/2024	150.00	350.99	161.91		6.00	6.00	13
19/12/2023	AZ0201040323	728	16/12/2025	100.00	166.41	100.67		6.11	6.11	18
21/12/2023	AZ0201040331	1092	17/12/2026	150.00	258.03	207.19		6.30	6.30	10
28/12/2023	AZ0101030127	364	26/12/2024	150.00	335.30	137.70		6.00	5.99	19
15/01/2024	AZ0101060017	364	13/01/2025	100.00	148.54	89.02		7.08	6.78	12
30/01/2024	AZ0201070023	1092	26/01/2027	100.00	107.88	100.00		8.70	7.90	24
06/02/2024	AZ0101060025	364	02/04/2025	90.00	151.74	90.00		7.24	7.05	20
20/02/2024	AZ0201070049	728	17/02/2026	90.00	269.81	90.00		7.84	7.11	23
27/02/2024	AZ0201070056	1092	23/02/2027	100.00	276.27	150.00		8.23	8.04	29
05/03/2024	AZ0201070064	728	03/03/2026	150.00	385.12	225.00		8.00	7.86	25
19/03/2024	AZ0101060033	364	18/03/2025	150.00	366.02	68.45		7.19	7.00	21
29/03/2024	AZ0201070080	728	27/03/2026	150.00	221.37	86.08		8.00	7.92	21
02/04/2024	AZ0101060041	364	01/04/2025	120.00	166.61	78.07		7.99	7.27	18
09/04/2024	AZ0201070098	1092	06/04/2027	120.00	194.92	91.28		8.05	8.01	24
16/04/2024	AZ0201070106	728	14/04/2026	90.00	93.58	45.45		8.45	8.07	18
23/04/2024	AZ0101060058	364	22/04/2025	120.00	72.14	53.87		8.24	7.89	16
30/04/2024	AZ0201070114	1092	27/04/2027	120.00	111.39	81.88		8.90	8.50	20

Source: Baku Stock Exchange

Table 3.4. Central Bank's short-term notes

Date of auction	State registration number of notes	Term (day)	Maturity date	Nominal (mln. manat)				Yield (%)			Number of bidders at the auction
				The volume of emission	The volume of bids	Volume placed at auction	Volume placed at the secondary market	Min.	Max.	Average weighted	
23.11.2023	AZ2185024703	252	01.08.2024	20.00	33.07	20.00	0.00	7.80	7.84	7.82	8
29.11.2023	AZ2186024702	28	27.12.2023	20.00	38.09	20.00	0.00	7.40	7.98	7.86	6
06.12.2023	AZ2188024700	168	22.05.2024	20.00	28.45	20.00	0.00	7.60	7.80	7.72	7
07.12.2023	AZ2189024709	252	15.08.2024	20.00	23.49	20.00	0.00	7.60	7.90	7.82	7
13.12.2023	AZ2190024706	28	10.01.2024	20.00	41.60	20.00	0.00	7.00	7.85	7.76	6
14.12.2023	AZ2191024705	84	07.03.2024	20.00	36.77	20.00	0.00	7.50	8.00	7.87	6
20.12.2023	AZ2192024704	168	05.06.2024	20.00	37.62	20.00	0.00	7.00	7.65	7.54	8
21.12.2023	AZ2193024703	252	29.08.2024	20.00	37.67	20.00	0.00	7.50	7.50	7.50	7
27.12.2023	AZ2194024702	28	24.01.2024	20.00	55.16	20.00	0.00	7.10	7.11	7.11	6
28.12.2023	AZ2195024701	84	21.03.2024	20.00	43.27	20.00	0.00	7.00	7.39	7.23	6
10.01.2024	AZ2196024700	28	07.02.2024	20.00	69.00	20.00	0.00	6.90	6.97	6.94	8
11.01.2024	AZ2197024709	84	04.04.2024	20.00	47.20	20.00	0.00	6.95	7.00	6.97	6
17.01.2024	AZ2198024708	168	03.07.2024	20.00	70.20	20.00	0.00	6.95	7.19	7.11	10
18.01.2024	AZ2199024707	252	26.09.2024	20.00	88.70	20.00	0.00	7.07	7.13	7.08	9
24.01.2024	AZ2200024704	28	21.02.2024	20.00	45.50	20.00	0.00	6.80	6.80	6.80	8
25.01.2024	AZ2201024703	84	18.04.2024	20.00	83.40	20.00	0.00	6.78	6.80	6.80	10
31.01.2024	AZ2202024702	28	28.02.2024	30.00	40.50	30.00	0.00	6.60	6.60	6.60	6
31.01.2024	AZ2206024708	168	17.07.2024	30.00	70.40	30.00	0.00	6.70	6.79	6.71	9
01.02.2024	AZ2203024701	84	25.04.2024	30.00	44.00	30.00	0.00	6.60	6.70	6.65	5
01.02.2024	AZ2205024709	252	10.10.2024	30.00	71.90	30.00	0.00	6.70	6.78	6.72	8
08.02.2024	AZ2207024707	28	07.03.2024	30.00	34.00	30.00	0.00	6.25	6.40	6.39	5
08.02.2024	AZ2209024705	168	25.07.2024	30.00	35.80	30.00	0.00	6.60	6.70	6.62	7
08.02.2024	AZ2210024702	252	17.10.2024	30.00	37.30	30.00	0.00	6.65	6.70	6.66	8
14.02.2024	AZ2213024709	168	31.07.2024	30.00	32.70	30.00	0.00	6.65	6.83	6.71	6
15.02.2024	AZ2212024700	84	09.05.2024	30.00	29.90	29.90	0.00	6.20	6.78	6.64	5
15.02.2024	AZ2214024708	252	24.10.2024	30.00	41.00	30.00	0.00	6.30	6.70	6.66	7
21.02.2024	AZ2217024705	168	07.08.2024	30.00	42.70	30.00	0.00	6.70	6.79	6.77	8
22.02.2024	AZ2216024706	84	16.05.2024	30.00	31.80	30.00	0.00	6.74	6.80	6.75	5
22.02.2024	AZ2218024704	252	31.10.2024	30.00	45.50	30.00	0.00	6.70	6.80	6.80	8
28.02.2024	AZ2221024709	168	14.08.2024	30.00	36.30	30.00	0.00	6.77	6.80	6.79	5
06.03.2024	AZ2223024707	28	03.04.2024	30.00	45.60	30.00	0.00	6.45	7.15	6.68	5
07.03.2024	AZ2224024706	84	30.05.2024	30.00	37.90	30.00	0.00	6.69	7.10	6.83	5
07.03.2024	AZ2226024704	252	14.11.2024	30.00	41.00	30.00	0.00	6.88	6.95	6.89	5
13.03.2024	AZ2227024703	28	10.04.2024	30.00	58.10	30.00	0.00	6.50	6.89	6.80	3
13.03.2024	AZ2229024701	168	28.08.2024	30.00	54.20	30.00	0.00	6.80	6.89	6.85	2
14.03.2024	AZ2228024702	84	06.06.2024	30.00	54.10	30.00	0.00	6.80	6.89	6.85	3
14.03.2024	AZ2230024708	252	21.11.2024	30.00	60.80	30.00	0.00	6.89	6.98	6.95	7
27.03.2024	AZ2231024707	28	24.04.2024	40.00	65.10	40.00	0.00	6.75	6.89	6.84	3
28.03.2024	AZ2234024704	252	05.12.2024	40.00	13.60	40.00	0.00	6.90	8.00	7.39	5
03.04.2024	AZ2235024703	28	01.05.2024	30.00	43.10	30.00	0.00	6.25	7.05	6.84	6
03.04.2024	AZ2237024701	168	18.09.2024	30.00	26.50	26.50	0.00	6.50	7.97	7.02	6
04.04.2024	AZ2236024702	84	27.06.2024	30.00	18.80	18.80	0.00	7.19	7.90	7.42	5
04.04.2024	AZ2238024700	252	12.12.2024	30.00	28.30	28.30	0.00	7.70	8.30	8.01	5
17.04.2024	AZ2239024709	28	15.05.2024	20.00	40.20	20.00	0.00	6.30	7.23	7.14	5
18.04.2024	AZ2242024704	252	26.12.2024	15.00	28.90	15.00	0.00	7.20	7.89	7.74	2
24.04.2024	AZ2243024703	28	22.05.2024	20.00	28.50	20.00	0.00	6.30	7.23	7.15	4
24.04.2024	AZ2245024701	168	09.10.2024	15.00	26.20	15.00	0.00	7.49	7.49	7.49	1
25.04.2024	AZ2244024702	84	18.07.2024	15.00	24.10	15.00	0.00	7.29	7.40	7.37	2
25.04.2024	AZ2246024700	252	02.01.2025	15.00	35.90	15.00	0.00	7.79	7.79	7.79	1

Source: The Central Bank of the Republic of Azerbaijan

Table 3.5. Main indicators of securities market

Year. month	Outstanding, mln. manats			Term (day)			Share in state securities market. %	
	Total	Bonds	CBA notes	Total	Bonds	CBA notes	T-bills	CBA notes
2014	227.3	200.3	27.0	644.0	728.0	21.0	88.1	11.9
2015	122.6	122.6	0.0	1021.5	1021.5	-	100.0	0.0
2016	387.1	277.4	109.6	289.8	398.3	15.0	71.7	28.3
2017	1665.4	739.8	925.6	184.4	398.8	13.0	44.4	55.6
2018	1989.2	980.9	1008.3	308.1	613.9	10.5	49.3	50.7
2019	1841.3	1141.3	700.0	443.8	706.7	15.2	62.0	38.0
2020	2362.2	1712.2	650.0	521.8	713.4	17.1	72.5	27.5
2021	2700.2	2500.2	200.0	840.4	906.7	12.0	92.6	7.4
01	2856.7	1836.7	1020.0	478.2	710.8	59.5	64.3	35.7
02	2964.8	1944.8	1020.0	469.6	708.1	14.8	65.6	34.4
03	2850.8	2030.8	820.0	460.7	641.5	12.8	71.2	28.8
04	2825.8	2155.8	670.0	493.3	641.5	16.7	76.3	23.7
05	2800.8	2280.8	520.0	534.1	652.7	13.7	81.4	18.6
06	3008.3	2488.3	520.0	546.4	657.3	15.8	82.7	17.3
07	2773.3	2473.3	300.0	706.1	789.5	18.0	89.2	10.8
08	2808.3	2508.3	300.0	716.7	800.7	15.0	89.3	10.7
09	2818.2	2518.2	300.0	745.6	832.9	13.0	89.4	10.6
10	2707.3	2507.3	200.0	812.6	876.6	10.0	92.6	7.4
11	2703.2	2503.2	200.0	818.7	883.5	8.0	92.6	7.4
12	2700.2	2500.2	200.0	840.4	906.7	12.0	92.6	7.4
2022	5500.1	4161.5	1338.6	679.8	857.4	127.4	75.7	24.3
01	2993.6	2563.6	430.0	801.8	932.3	23.8	85.6	14.4
02	3489.8	2639.8	850.0	728.9	955.6	25.0	75.6	24.4
03	3462.8	2652.8	810.0	747.2	969.7	18.6	76.6	23.4
04	3370.4	2660.4	710.0	794.1	985.5	76.6	78.9	21.1
05	3462.9	2682.9	780.0	800.7	999.9	115.8	77.5	22.5
06	3539.7	2789.7	750.0	838.0	1013.1	186.8	78.8	21.2
07	3447.2	2817.2	630.0	1024.0	1024.0	0.0	81.7	18.3
08	3455.5	2885.5	570.0	1028.4	1028.4	0.0	83.5	16.5
09	3440.5	2930.5	510.0	1036.8	1036.8	0.0	85.2	14.8
10	3895.0	2995.0	900.0	826.7	1039.6	118.0	76.9	23.1
11	4286.5	3116.5	1170.0	763.1	1008.5	109.3	72.7	27.3
12	5500.1	4161.5	1338.6	679.8	857.4	127.4	75.7	24.3
2023	7697.5	6377.4	1320.1	728.8	855.1	119.0	82.8	17.2
01	5587.6	4186.5	1401.1	660.0	853.5	81.8	74.9	25.1
02	5327.2	4301.0	1026.1	689.0	853.3	-	80.7	19.3
03	5227.0	4342.0	885.0	706.9	851.0	-	83.1	16.9
04	5382.0	4512.0	870.0	729.0	845.3	126.0	83.8	16.2
05	5784.7	4584.8	1199.9	695.9	849.4	109.3	79.3	20.7
06	6129.7	4794.8	1334.9	694.2	849.3	137.0	78.2	21.8
07	6560.7	4997.3	1563.4	679.2	849.3	135.6	76.2	23.8
08	6979.2	5435.8	1543.4	681.4	842.4	114.4	77.9	22.1
09	7528.8	5918.3	1610.4	671.1	823.0	113.2	78.6	21.4
10	7331.7	5813.3	1518.4	667.9	800.7	159.2	79.3	20.7
11	7332.5	5949.0	1383.5	722.3	849.7	174.5	81.1	18.9
12	7697.5	6377.4	1320.1	728.8	855.1	119.0	82.8	17.2
2024								
01	7646.7	6464.4	1182.3	744.3	863.1	95.2	84.5	15.5
02	7866.0	6643.8	1222.2	750.7	861.6	147.9	84.5	15.5
03	8072.8	6889.3	1183.5	740.4	847.8	115.6	85.3	14.7
04	8035.1	6918.0	1117.1	752.0	855.3	112.5	86.1	13.9

Source: The Central Bank of the Republic of Azerbaijan

Table 3.6. Exchange operations with cash foreign currency

Year, month	US \$	EURO €	GBP £	RUB	US \$	EURO €	GBP £	RUB	US \$	EURO €	GBP £	RUB
	Purchase (thousand c.u)				Sale (thousand c.u)				Average exchange rate, manat			
2019	1828960.5	217814.8	10095.5	15021377.1	2680553.3	578721.4	30265.9	3663539.2	1.7000	1.9004	2.1689	0.0259
2020	1139348.2	76886.7	10786.1	14034223.4	3374083.5	234422.7	19037.6	2675165.7	1.7013	1.9407	2.1997	0.0235
2021	1353122.7	68723.3	7064.7	17728430.7	2095909.1	176417.9	10534.4	2244494.2	1.6999	2.0172	2.3345	0.0228
2022	2039781.2	106464.4	27197.1	19625687.3	2357481.1	209755.8	21922.6	2160071.7	1.6993	1.7799	2.1398	0.0257
01	79768.0	6711.9	494.7	1036887.5	367495.7	11570.2	957.1	197539.1	1.7014	1.9263	2.3091	0.0218
02	111278.1	5319.8	10765.5	875655.7	165936.0	9030.3	1153.8	220288.5	1.7003	1.9309	2.2743	0.0214
03	100495.9	5895.8	9512.9	222799.0	259620.7	13326.3	1138.0	250100.2	1.7008	1.8815	2.2176	0.0161
04	167801.7	6412.7	665.9	1309399.8	164158.2	16466.4	1702.0	158990.4	1.6999	1.8441	2.2051	0.0206
05	241616.3	7284.7	568.9	2055594.3	172997.5	18774.3	2080.9	137257.4	1.6991	1.8033	2.1177	0.0248
06	249565.7	8773.3	566.0	2900083.6	177216.7	18393.2	1352.1	142821.5	1.6983	1.8020	2.1008	0.0279
07	175299.2	7885.1	803.4	2183258.5	166591.9	32256.9	1785.4	145181.4	1.6982	1.7418	2.0456	0.0274
08	203301.0	8336.2	914.4	1909202.4	141468.7	26862.3	2648.7	189040.4	1.6984	1.7314	2.0462	0.0268
09	248028.8	9158.0	920.1	1942601.3	199169.2	20200.3	3676.9	201790.7	1.6985	1.6902	1.9240	0.0278
10	182268.0	10582.8	752.8	1602442.7	183453.2	14461.8	2895.4	188157.6	1.6981	1.6755	1.9283	0.0270
11	140776.2	21696.4	583.2	1852265.8	151506.3	12799.8	1247.4	146155.1	1.6990	1.7345	2.0126	0.0274
12	139582.5	8407.8	649.2	1735496.3	207866.9	15614.2	1284.9	182749.5	1.6996	1.8040	2.0748	0.0255
2023	1637434.4	126784.6	8667.6	14962342.0	1518750.6	206027.6	26918.3	2460839.2	1.6986	1.8414	2.1153	0.0197
01	139841.6	7501.4	911.0	1312285.9	152334.4	32063.2	1266.4	136862.6	1.6997	1.8423	2.0875	0.0240
02	112214.8	9299.8	750.1	1113488.7	139332.5	17279.0	1180.0	208449.9	1.6995	1.8285	2.0629	0.0229
03	115902.6	7823.4	700.1	1067064.4	148116.3	14546.7	6569.3	172903.2	1.6996	1.8228	2.0713	0.0220
04	114574.8	8739.3	716.6	980138.0	116139.8	12104.9	966.1	204551.0	1.6992	1.8645	2.1211	0.0207
05	156381.8	8590.1	661.9	1207400.4	105241.0	16130.4	969.3	193056.2	1.6980	1.8522	2.1292	0.0211
06	158476.0	10410.8	571.0	1130898.0	88440.5	13775.4	1215.4	170428.4	1.6974	1.8438	2.1591	0.0201
07	157416.5	13084.7	682.7	1081844.4	122714.0	20411.5	2856.5	212491.4	1.6979	1.8804	2.1942	0.0184
08	139547.0	11037.7	929.9	1279708.8	114282.8	19908.6	1811.1	248313.3	1.6982	1.8559	2.1647	0.0175
09	132946.5	10699.7	624.2	1495608.6	116412.4	18801.4	3118.3	243122.3	1.6982	1.8181	2.1199	0.0173
10	137521.0	12507.4	628.2	1250007.5	113840.8	16477.2	2439.7	254226.1	1.6983	1.7950	2.0732	0.0173
11	130436.4	14519.4	692.7	1496225.7	120341.1	10504.5	2912.7	194268.8	1.6982	1.8340	2.1051	0.0186
12	142175.3	12570.9	799.2	1547671.5	181555.0	14024.9	1613.7	222166.1	1.6990	1.8552	2.1592	0.0185
2024	351273.1	25308.2	1509.7	3078102.4	931298.0	44982.1	4241.7	569879.8	1.7004	1.8481	2.1714	0.0185
01	119468.7	8736.1	615.8	1342333.8	211501.6	11163.8	1619.4	171931.7	1.6996	1.8521	2.1736	0.0188
02	125486.9	7458.3	460.0	933556.7	499583.5	20114.8	1525.3	203441.4	1.7009	1.8426	2.1655	0.0183
03	106317.4	9113.7	433.9	802211.8	220212.9	13703.5	1097.0	194506.7	1.7002	1.8514	2.1759	0.0183
04	129467.0	9756.4	642.7	216289.1	166924.9	16240.2	1524.7	182811.2	1.6994	1.8262	2.1427	0.0178

Source; The Central Bank of the Republic of Azerbaijan

4. Payment systems

Table 4.1. Transactions through National Payment Systems

Year, month	RTGS			LVPCSS			IPS*		
	Number of transactions, thousand	Amount of transactions, mln. manat	Amount per transaction, thousand manat	Number of transactions, thousand	Amount of transactions, mln. manat	Amount per transaction, thousand manat	Number of transactions, thousand	Amount of transactions, mln. manat	Amount per transaction, thousand manat
2015	489.0	121624.0	248.7	29858.0	15033.0	503.5			
2016	574.0	131962.0	229.9	32628.0	16103.0	493.5			
2017	747.0	191293.0	256.1	37228.0	18883.0	507.2			
2018	820.0	252563.0	308.0	39115.0	21848.0	558.6			
2019	894.0	232236.0	259.8	55721.0	26482.0	475.3			
2020	908.0	195570.0	215.4	58917.0	27831.0	472.4			
2021	1113.0	183756.0	165.1	69639.0	33906.0	486.9	117.0	280.0	2.4
2022	1358.6	300066.3	220.9	95896.6	41939.1	437.3	337.3	549.6	1.6
01	67.0	17426.0	260.1	6018.0	2948.0	489.9	16.0	31.0	1.9
02	95.0	16543.0	174.1	5920.0	2665.0	450.2	18.0	31.0	1.7
03	104.0	23466.0	225.6	6286.0	3302.0	525.3	22.0	35.0	1.6
04	112.1	20839.3	185.9	6480.9	3425.6	528.6	25.2	43.0	1.7
05	103.6	16256.3	156.9	6720.7	3242.4	482.5	24.1	39.1	1.6
06	116.8	14850.1	127.2	6751.2	3257.9	482.6	27.4	45.6	1.7
07	110.0	15694.9	142.7	6965.5	3536.9	507.8	30.6	50.4	1.6
08	121.2	15361.7	126.8	9746.2	3436.9	352.6	31.2	50.2	1.6
09	118.9	33364.5	280.5	9486.8	3224.0	339.8	32.1	47.6	1.5
10	119.5	36943.4	309.2	11063.3	3664.3	331.2	30.8	45.2	1.5
11	125.4	39324.4	313.6	9989.2	3814.9	381.9	34.1	49.8	1.5
12	165.1	49996.5	302.8	10468.9	5421.1	517.8	45.7	81.8	1.8
2023	2119.4	716310.9	338.0	145036.7	49012.0	337.9	587.6	1054.4	1.8
01	91.1	36660.7	402.4	10204.4	3647.5	357.5	40.3	53.4	1.3
02	160.4	37145.7	231.5	10531.7	3214.1	305.2	45.0	140.5	3.1
03	178.5	41829.3	234.4	11058.9	3814.6	344.9	51.3	195.3	3.8
04	162.1	40483.1	249.7	10624.5	3984.7	375.0	46.6	72.6	1.6
05	181.5	45947.6	253.2	12614.6	3770.8	298.9	51.4	76.0	1.5
06	178.2	38896.0	218.3	12206.2	3669.9	300.7	48.2	75.5	1.6
07	178.1	48385.7	271.7	15076.3	4537.6	301.0	48.7	76.8	1.6
08	181.2	59812.9	330.2	12575.8	4482.1	356.4	49.2	74.2	1.5
09	172.1	73784.5	428.7	11811.1	4120.4	348.9	47.1	68.7	1.5
10	186.5	81116.4	434.9	13151.2	4445.9	338.1	51.4	67.9	1.3
11	184.1	98807.5	536.8	12260.9	4066.1	331.6	49.7	71.3	1.4
12	265.7	113441.4	427.0	12921.3	5258.2	406.9	58.6	82.2	1.4
2024									
01	111.6	63231.8	566.5	12173.2	3804.0	312.5	51.3	67.1	1.3
02	176.4	72933.7	413.4	12465.6	3802.1	305.0	55.8	72.1	1.3
03	167.4	58852.1	351.5	12973.3	4083.2	314.7	60.5	85.9	1.4
04	179.0	48123.4	268.8	14054.4	4763.3	338.9	67.7	86.5	1.3

RTGS - National Interbank Real-Time Gross Settlement Payment System

LVPCSS - Low Value Payment Clearing and Settlement System

IPS - Instant Payments System

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

Source: The Central Bank of the Republic of Azerbaijan

4.2. Distribution of payment transactions carried out through the National Payment System by participants

Indicators	2023				2024		
	March	June	September	December	February	March	April
Number of payments (thousand units)							
on RTGS	178	178	172	266	176	167	179
Central Bank	2	1	2	2	2	1	2
Commercial banks	95	95	102	134	106	96	115
Other participants	81	82	69	130	69	70	62
on LVPCSS	11059	12206	11811	12921	12466	12973	14054
Central Bank	6	5	5	8	4	4	4
Commercial banks	11024	12170	11775	12855	12437	12945	14021
Other participants	29	31	31	58	24	25	29
on IPS	51	48	47	59	56	60	68
Amount of payments (mln. manat)							
on RTGS	41829	38896	73785	113441	72934	58852	48123
Central Bank	13737	12412	28645	45117	26211	20284	13736
Commercial banks	24809	23492	42386	61984	42774	35404	31139
Other participants	3283	2993	2754	6340	3948	3164	3248
on LVPCSS	3815	3670	4120	5258	3802	4083	4763
Central Bank	55	66	71	128	39	46	192
Commercial banks	3079	2974	3351	4158	3131	3281	3798
Other participants	681	629	698	972	633	756	773
on IPS	195	75	69	82	72	86	86

Source: The Central Bank of the Republic of Azerbaijan

Table 4.3. Statistics on the payment service network belonging to the statistical unit (end of period)

Date	ATMs	of which:		POS-terminals	of which:			From total of POS-terminals		Self-service terminals	of which:	
		in Baku	in regions		which accepts contactless payments	Retail and other service companies		in Baku	in regions		in Baku	in regions
						Total	of which: in Baku					
2018	2563	1350	1213	66454	21812	64813	38239	39069	27385	1550	847	703
2019	2712	1446	1266	67681	30133	65973	40097	40988	26693	1648	908	740
2020	2779	1454	1325	57344	34381	55798	36889	37707	19637	1928	1059	869
2021	2970	1585	1385	61179	43920	59645	39725	40672	20507	1845	960	885
2022	3068	1591	1477	79820	69599	77551	52602	53820	26000	2029	1106	923
2023	3112	1621	1491	86383	82992	83584	55739	57054	29329	2106	1030	1076
01	3077	1618	1459	79880	70608	77605	52577	53799	26081	2095	1101	994
02	3074	1607	1467	79130	70754	76797	52254	53489	25641	2137	1091	1046
03	3068	1591	1477	80729	71461	78385	53311	54553	26176	2133	1087	1046
04	3075	1599	1476	79118	71602	76776	53407	54647	24471	2131	1086	1045
05	3075	1602	1473	80462	73151	78102	54151	55404	25058	2148	1098	1050
06	3081	1604	1477	81775	74508	79300	54763	56014	25761	2159	1100	1059
07	3087	1603	1484	83080	75916	80594	55379	56635	26445	2156	1099	1057
08	3104	1612	1492	81219	77087	78473	53992	55263	25956	2161	1101	1060
09	3119	1621	1498	81799	77722	79009	54052	55362	26437	2112	1055	1057
10	3090	1604	1486	82615	78803	79852	54347	55632	26983	2117	1056	1061
11	3114	1621	1493	83428	79870	80667	54507	55802	27626	2102	1027	1075
12	3112	1621	1491	86383	82992	83584	55739	57054	29329	2106	1030	1076
2024												
01	3116	1610	1506	88751	85781	85936	56925	58250	30501	2099	1021	1078
02	3136	1626	1510	90505	87579	87719	57718	58997	31508	2122	1034	1088
03	3152	1639	1513	91755	89141	88962	58375	59638	32117	2123	1033	1090
04	3174	1656	1518	92874	90450	90257	58965	60151	32723	2149	1050	1099

Note: Banking system and AzerPost LLC included
Source: The Central Bank of the Republic of Azerbaijan

4.4. Statistics on the payment service network belonging to the statistical unit by economic regions

unit

Regions	April 2024			
	Number of ATM"s	Number of POS-terminals		Number of self-service terminals
		Total	which accepts contactless payments	
Total	3,174	92,874	90,450	2,149
Baku economic region	1,656	60,151	58,805	1,050
Nakhchivan economic region	130	2,162	1,987	151
Absheron-Khizi economic region	214	5,854	5,718	134
Mountainous Shirvan economic region	55	1,310	1,276	44
Ganja-Dashkasan economic region	166	4,490	4,371	93
Karabakh economic region	113	2,071	2,008	72
Gazakh-Tovuz economic region	134	2,379	2,305	71
Guba-Khachmaz economic region	117	2,924	2,811	114
Lankaran-Astara economic region	110	2,514	2,443	85
Central Aran economic region	141	3,035	2,977	107
Mil-Mugan economic region	84	1,256	1,204	48
Sheki-Zagatala economic region	138	3,103	2,985	94
Eastern Zangezur economic region	13	63	48	3
Shirvan-Salyan economic region	103	1,562	1,512	83

Note: Bank sector and AzerPost LLC presented

Source: The Central Bank of the Republic of Azerbaijan

Table 4.5. Transactions with debit and credit card

Date	Number of payment cards, thousand (end of period)		All payment cards in circulation				Transactions with debit and credit cards		Operations inside the country												Operations outside the country								
			Debit cards			Credit cards	Number of transactions, thousand	Amount of transactions, mln. manat	cash withdrawals				non-cash payments								Total		cash withdrawals		non-cash payments				
			Social cards	Salary cards	Others				via ATM's		via POS-terminals		via ATM's	via POS-terminals	of which:		via E-commerce	via self-service terminals											
									Number of transactions, thousand	Amount of transactions, mln. manat	Number of transactions, thousand	Amount of transactions, mln. manat			Number of transactions, thousand	Amount of transactions, mln. manat		Number of transactions, thousand	Amount of transactions, mln. manat	via contactless POS-terminals	via self-service terminals								
2018	6657	666	2522	2058	1217	860	118754	18147	66241	13098	351	842	1414	226	14735	1118	851	23	26562	1671			9452	1191	560	205	8892	986	
2019	7545	1501	2383	2339	2025	797	163725	23808	76114	16570	314	998	420	92	25405	1336	4340	91	45051	3334			16421	1479	612	206	15810	1272	
2020	9571	3681	3443	2525	2510	1093	227839	29447	84481	20285	280	1479	316	66	48335	2177	18678	493	69871	4139	43	1.19	24513	1299	392	145	24121	1154	
2021	11480	7481	3469	2627	3974	1409	356800	37973	99836	23511	291	1111	137	29	105143	3931	71821	2409	110095	7501	247	7.10	41050	1883	544	148	40507	1735	
2022	13631	9833	3547	2759	5502	1823	644573	59027	128528	30505	367	1563	40	12	199137	5808	183244	4896	261003	18516	571	29	54927	2593	608	175	54319	2418	
2023	16925	12955	3655	2881	8173	2216	1205083	91340	162302	37203	349	1887	22	9	416558	9787	401084	8935	563443	39171	1093	73.27	61316	3211	573	179	60743	3031	
01	13859	10018	3573	2759	5673	1854	70726	5336	10701	2304	25	116	2	1	24187	627	23036	561	30760	2032	65	4.25	4986	251	61	18	4925	233	
02	14017	10170	3594	2750	5792	1881	72865	6068	11836	2825	29	134	2	1	24049	622	23045	556	32577	2270	72	4.04	4301	213	45	15	4256	198	
03	14246	10379	3606	2762	5962	1916	86183	7004	13611	3141	31	143	2	1	29380	769	28170	692	38308	2683	71	4.16	4780	262	40	15	4740	247	
04	14465	10577	3606	2778	6132	1949	81237	6328	12204	2772	30	136	2	1	27282	664	26174	599	37364	2535	69	4.03	4287	216	34	13	4253	203	
05	14741	10829	3619	2783	6361	1979	99818	7552	14416	3201	31	158	2	1	34652	826	33351	743	45486	3097	100	5.99	5131	263	42	15	5089	248	
06	15040	11130	3630	2801	6588	2020	89105	6992	12586	2987	28	148	2	1	31783	751	30576	677	40083	2867	78	5.75	4546	232	37	13	4509	219	
07	15346	11402	3647	2828	6819	2052	111950	8461	14850	3428	30	161	2	1	40882	965	39426	881	50416	3583	105	7.39	5664	316	44	16	5620	301	
08	15669	11689	3661	2802	7149	2057	109839	8098	13505	3095	30	160	2	1	40868	905	39597	843	49689	3596	105	7.09	5639	334	45	15	5595	319	
09	15939	11967	3594	2830	7377	2138	106994	7815	13206	3020	29	147	1	0.5	37830	829	36664	773	50673	3552	94	6.45	5161	260	48	15	5112	246	
10	16210	12291	3626	2822	7609	2152	120754	8830	15242	3384	28	154	2	1	40978	902	39651	836	59179	4107	110	7.67	5215	275	63	16	5152	259	
11	16565	12657	3641	2866	7880	2179	121365	8735	14170	3197	28	223	2	1	41647	939	39954	862	59343	4047	116	7.94	6060	320	59	15	6001	306	
12	16925	12955	3655	2881	8173	2216	134246	10120	15975	3848	33	207	2	1	43019	987	41441	912	69565	4801	107	8.50	5545	268	56	15	5489	253	
2024																													
01	17241	13216	3659	2898	8446	2238	128023	8252	13106	2808	23	139	1	1	43107	930	41572	870	66298	4094	92	7.20	5395	273	51	14	5344	259	
02	17343	13509	3471	2900	8709	2262	130234	9248	14056	3368	28	172	1	1	43229	897	41698	839	67946	4562	101	8.45	4873	240	42	13	4830	227	
03	17421	13716	3443	2736	8965	2278	135881	9551	14553	3422	27	149	1	1	44387	952	42839	891	71448	4737	88	7.88	5376	283	44	13	5332	270	
04	17676	13981	3449	2741	9196	2290	151008	10019	15345	3435	29	177	2	1	51013	990	49002	923	79270	5149	113	8.27	5236	259	46	14	5190	246	

Note: Including Azerpost LLC
Source: The Central Bank of the Republic of Azerbaijan

Table 4.5. Transactions with debit and credit cards (continued)

Date	Transactions with debit cards		of which operations inside the country:										Operations outside the country					
	Number of transactions, thousand	Amount of transactions, mln. manat	via ATM's		via POS-terminals		of which:		via E-commerce		via self-service terminals		Total		cash withdrawals		non-cash payments	
			Number of transactions, thousand	Amount of transactions, mln. manat	Number of transactions, thousand	Amount of transactions, mln. manat	via contactless POS-terminals		Number of transactions, thousand	Amount of transactions, mln. manat	Number of transactions, thousand	Amount of transactions, mln. manat	Number of transactions, thousand	Amount of transactions, mln. manat	Number of transactions, thousand	Amount of transactions, mln. manat	Number of transactions, thousand	Amount of transactions, mln. manat
							Number of transactions, thousand	Amount of transactions, mln. manat										
2018	105050	16209	63663	12575	11212	1524	689	17	22945	1290			7229	820	433	153	6796	666
2019	144878	22208	73008	16106	18583	1928	3361	64	38990	2930			14297	1244	566	187	13731	1057
2020	196108	27596	81980	19877	34826	2966	13624	357	58243	3670	29	0.8	20982	1080	372	137	20657	945
2021	310341	35534	96509	22979	80920	3962	54701	1864	95750	6917	238	6.42	36924	1670	531	144	36393	1526
2022	563770	54694	123309	29558	157614	5763	144864	3637	232763	17027	543	27	49541	2319	592	171	48949	2148
2023	1088081	85077	156277	35963	358956	9700	345324	7252	516133	36464	1062	69.61	55653	2881	557	175	55097	2706
01	62688	4928	10257	2222	19972	595	18986	437	27851	1881	63	4.07	4545	226	60	17	4485	209
02	65212	5667	11429	2744	20103	614	19235	439	29695	2112	70	3.83	3916	193	44	15	3872	178
03	77613	6548	13175	3055	24904	744	23847	550	35126	2509	70	3.85	4339	236	39	15	4300	221
04	73200	5911	11779	2690	23220	659	22241	479	34236	2364	68	3.80	3898	194	33	13	3865	182
05	90067	7041	13891	3097	29709	814	28561	603	41712	2888	96	5.61	4659	237	41	15	4618	222
06	80360	6529	12131	2892	27398	746	26328	552	36641	2677	76	5.47	4113	208	36	12	4078	196
07	101119	7885	14296	3314	35420	934	34128	722	46195	3346	103	6.97	5106	285	43	15	5063	270
08	98667	7515	12953	2977	35324	885	34205	693	45208	3345	102	6.70	5081	301	43	14	5038	286
09	96478	7255	12663	2904	32813	819	31786	633	46251	3292	91	6	4660	233	47	14	4613	219
10	109684	8226	14662	3263	35840	892	34662	689	54315	3818	108	7.29	4759	246	62	15	4697	230
11	110219	8107	13627	3082	36434	977	34934	698	54545	3756	112	7.58	5501	284	57	14	5444	270
12	122773	9466	15415	3722	37819	1019	36413	757	64358	4477	104	8.02	5077	240	54	14	5024	225
2024																		
01	116601	7632	12562	2695	37800	904	36440	721	61205	3782	87	6.71	4947	244	49	14	4897	230
02	118998	8623	13536	3250	37965	911	36601	697	62936	4238	93	7.75	4468	216	41	14	4427	202
03	124544	8906	14056	3311	39085	929	37707	736	66393	4408	80	7.19	4930	252	43	13	4887	240
04	138372	9329	14788	3310	44886	992	43084	766	73759	4786	104	7.48	4835	233	45	13	4791	220

Note: Including Azerpoc LLC
 Source: The Central Bank of the Republic of Azerbaijan

Table 4.5. Transactions with debit and credit cards (continued)

Date	Transactions with Credit cards		of which operations inside the country:										Operations outside the country					
	Number of transactions, thousand	Amount of transactions, mln. manat	via ATM's		via POS-terminals		of which:		via E-commerce		via self-sevice terminals		Total		cash withdrawals		non-cash payments	
			Number of transactions, thousand	Amount of transactions, mln. manat	Number of transactions, thousand	Amount of transactions, mln. manat	via contactless POS-terminals		Number of transactions, thousand	Amount of transactions, mln. manat	Number of transactions, thousand	Amount of transactions, mln. manat	Number of transactions, thousand	Amount of transactions, mln. manat	Number of transactions, thousand	Amount of transactions, mln. manat	Number of transactions, thousand	Amount of transactions, mln. manat
							Number of transactions, thousand	Amount of transactions, mln. manat										
2018	13703	1939	3992	749	3873	437	162	6	3617	381			2222	372	127	52	2095	320
2019	18847	1600	3526	556	7136	406	979	27	6060	404			2124	235	46	20	2078	215
2020	31731	1852	2817	475	13788	691	5054	136	11629	469	14	0.39	3483	217	20	8	3464	209
2021	46459	2439	3464	561	24514	1080	17120	545	14346	584	9.2	0.69	4126	213	13	3	4113	210
2022	80803	4333	5259	959	41890	1608	38380	1259	28240	1489	28	2	5386	274	16	4	5370	270
2023	117002	6263	6047	1249	57951	1974	55759	1682	47310	2707	31.1	4.04	5663	330	16.68	4.41	5646	325
01	8038	408	446	83	4239	149	4050	125	2908	152	1.8	0.18	442	25	1.45	0.35	440	25
02	7653	401	409	82	3974	141	3811	117	2882	158	2.1	0.22	385	20	0.94	0.21	384	20
03	8570	456	439	87	4506	168	4323	142	3181	175	1.7	0.31	441	27	1.27	0.40	440	26
04	8037	417	426	82	4092	141	3933	121	3128	172	1.7	0.22	389	22	0.81	0.19	389	21
05	9752	511	527	104	4974	170	4790	140	3774	209	3.3	0.38	473	26	1.23	0.41	472	26
06	8745	463	457	96	4412	153	4248	124	3442	190	2.0	0.28	432	24	1.18	0.32	431	24
07	10830	576	556	115	5492	191	5297	159	4222	237	2.8	0.42	558	32	1.68	0.50	557	31
08	11172	583	554	119	5575	180	5392	150	4481	251	2.8	0.39	559	33	1.92	0.58	557	33
09	10516	560	544	116	5047	157	4879	140	4422	260	2.6	0.41	501	27	1.42	0.31	499	27
10	11070	604	582	122	5166	164	4989	147	4864	288	2.8	0.38	456	29	1.48	0.36	455	29
11	11146	629	544	116	5240	185	5019	163	4798	291	4.5	0.36	559	36	1.63	0.41	557	36
12	11473	654	563	127	5234	174	5028	155	5207	325	3.0	0.48	467	28	1.66	0.38	465	28
2024																		
01	11422	620	546	113	5330	165	5132	148	5093	312	5.3	0.49	448	29	1.41	0.37	447	28
02	11236	625	522	118	5292	158	5097	142	5009	323	8.1	0.70	404	25	1.13	0.35	403	24
03	11337	645	499	112	5329	172	5132	155	5055	329	7.8	0.69	446	31	1.39	0.42	445	30
04	12636	690	559	126	6157	175	5917	157	5511	362	8.8	0.79	401	26	1.41	0.41	399	26

Note: Including Azerpocet LLC

Source: The Central Bank of the Republic of Azerbaijan

Table 4.6. 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-terminal				monthly average volume of a operations for POS-terminals	of which: POS-terminals in trade and service
	ATM	POS-terminals	POS-terminals in trade and service	Number. operation	volume.manat	Number.operations	Volume.manat		Number.operation	POS-terminals in trade and service	Volume. manat	POS-terminals in trade and servic		
2016	3.8	0.13	0.14	1296.2	198606.2	1834.1	334941.7	182.3	10.6	10.2	1488.9	612.1	144.1	60.6
2017	3.9	0.14	0.15	1444.2	220371.1	2053.6	389502.8	189.3	13.9	13.7	1881.6	996.1	137.3	73.9
2018	3.9	0.15	0.15	1573.8	240445.4	2237.7	440648.2	196.6	19.1	19.1	2478.6	1448.1	132.4	76.8
2019	3.8	0.15	0.16	1887.2	274370.3	2415.3	525391.0	216.5	32.5	33.0	2948.6	1732.7	91.6	53.4
2020	3.7	0.17	0.17	2134.8	276308.8	2616.1	627675.8	239.3	68.7	70.3	5177.7	3165.1	74.9	45.0
2021	3.5	0.17	0.17	2795.5	298005.1	2889.8	680506.6	235.7	146.3	150.0	7006.0	5618.2	48.8	38.1
2022	3.4	0.14	0.15	4192.2	384286.3	3551.9	842997.4	237.0	232.4	238.1	8606.5	6958.8	37.2	29.3
01	3.4	0.17	0.17	3282.5	298560.0	2852.7	637080.6	223.3	200.8	205.5	7776.7	6386.0	38.7	31.1
02	3.4	0.16	0.16	3327.5	322226.6	3129.0	735208.8	235.0	195.4	199.8	7172.8	5843.6	36.7	29.3
03	3.4	0.15	0.16	3923.9	366630.0	3605.6	822937.0	228.2	204.3	208.6	8375.5	6811.3	41.0	32.7
04	3.4	0.15	0.15	3694.6	344493.4	3274.2	758997.6	231.8	191.0	194.8	7537.9	5796.9	39.5	29.8
05	3.4	0.15	0.15	4061.0	369678.2	3616.3	816240.9	225.7	211.5	217.2	7994.0	6471.4	37.8	29.8
06	3.4	0.14	0.15	4196.3	399815.6	3612.0	893213.7	247.3	234.1	239.7	8784.4	7019.3	37.5	29.3
07	3.4	0.14	0.15	4078.0	400457.9	3513.8	906436.2	258.0	225.0	230.5	8466.4	6757.7	37.6	29.3
08	3.4	0.14	0.15	4432.0	404804.6	3599.3	861493.8	239.4	257.0	263.5	9278.2	7436.7	36.1	28.2
09	3.4	0.14	0.14	4426.5	393349.9	3524.2	839955.1	238.3	252.1	258.6	8823.2	7004.4	35.0	27.1
10	3.4	0.14	0.14	4653.2	408922.6	3833.3	913017.0	238.2	259.7	266.5	9140.4	7474.1	35.2	28.1
11	3.4	0.13	0.14	4887.2	417519.0	3768.4	880603.6	233.7	272.7	279.7	9716.2	8117.8	35.6	29.0
12	3.3	0.13	0.13	5343.3	484977.8	4294.2	1050784.2	244.7	284.8	292.7	10212.0	8386.8	35.9	28.7
2023	3.3	0.12	0.13	6532.4	496061.5	4377.1	1003396.6	229.1	424.2	437.5	11885.5	10286.9	28.3	23.7
01	3.3	0.13	0.13	5103.4	385038.2	3478.3	749111.8	215.4	303.1	311.7	9304.6	8083.7	30.7	25.9
02	3.3	0.13	0.13	5198.2	432891.1	3851.1	919203.2	238.7	304.3	313.1	9546.3	8097.3	31.4	25.9
03	3.3	0.13	0.13	6049.6	491658.1	4437.3	1024050.8	230.8	364.3	374.8	11301.7	9816.4	31.0	26.2
04	3.3	0.13	0.13	5616.2	437463.6	3969.2	901542.9	227.1	345.2	355.3	10116.6	8652.0	29.3	24.3
05	3.3	0.13	0.13	6771.3	512305.5	4688.8	1041175.9	222.1	431.1	443.7	12239.1	10582.0	28.4	23.9
06	3.3	0.12	0.13	5924.5	464899.1	4085.5	969805.5	237.4	389.0	400.8	10997.0	9471.1	28.3	23.6
07	3.3	0.12	0.13	7294.9	551355.0	4811.2	1110804.8	230.9	492.4	507.3	13543.4	11969.6	27.5	23.6
08	3.3	0.13	0.13	7009.8	516827.8	4351.4	997486.4	229.2	503.6	520.8	13119.1	11537.9	26.1	22.2
09	3.3	0.12	0.13	6712.7	490310.8	4234.4	968456.9	228.7	462.8	478.8	11929.6	10490.9	25.8	21.9
10	3.3	0.12	0.13	7449.6	544721.3	4933.3	1095331.7	222.0	496.4	513.2	12782.3	11295.7	25.8	22.0
11	3.3	0.12	0.13	7326.6	527343.5	4550.9	1027033.6	225.7	499.5	516.3	13928.8	11639.2	27.9	22.5
12	3.3	0.12	0.12	7931.7	597923.7	5134.0	1236755.4	240.9	498.4	514.7	13818.1	11806.5	27.7	22.9
2024														
01	3.3	0.12	0.12	7425.5	478608.4	4206.5	901404.6	214.3	486.0	501.6	12039.2	10817.3	24.8	21.6
02	3.3	0.11	0.12	7509.5	533240.1	4482.5	1074049.9	239.6	478.0	492.8	11812.9	10227.0	24.7	20.8
03	3.2	0.11	0.12	7799.8	548262.9	4617.6	1085951.6	235.2	484.0	498.9	11993.9	10699.2	24.8	21.4
04	3.2	0.11	0.11	8543.2	566843.4	4835.0	1082654.6	223.9	549.6	565.2	12564.3	10966.2	22.9	19.4

Note: Including Azerpocst LLC

Source: The Central Bank of the Republic of Azerbaijan

Table 4.7. Structure of customers` bank accounts and electronic banking

Date	Number of bank customers (people at the end of the period)	of which:			Number of customer accounts (number at the end of the period)	of which:			from transaction accounts			Electronic banking			
		individuals	of which: engaged in entrepreneurial activity	Legal entities		transaction account	credit accounts	deposit accounts	individuals	of which: engaged in entrepreneurial activity	Legal entities	internet banking		mobile banking	
												number, thousand	volume, mln	number, thousand	volume, mln
2018	6466071	6361580	265157	104491	18083747	15088607	2627156	367984	14868962	293145	219645				
2019	8478075	8360421	324237	117654	21265993	17261782	3607588	396623	17033018	348287	228764				
2020	10490089	10375457	393486	114632	24983255	21004323	3756323	222609	20770440	459098	233883				
2021	12323105	12198027	505944	125078	26729371	22175499	4297069	256803	21908618	607456	266881				
2022	13535655	13395443	636770	140212	32131951	25911774	5920325	299852	25603713	777151	308061	24832	203369	121488	22688
2023	14654384	14513660	712151	140724	39590672	31492104	7772955	325613	31171813	896156	320291	21208	227679	290799	46249
01	13620931	13479616	644403	141315	32616431	26219243	6093746	303442	25908273	788955	310970	1622	16749	15005	1997
02	13737542	13594305	651612	143237	33214685	26622633	6286367	305685	26307176	802373	315457	1677	16392	15825	2470
03	13843001	13698214	657940	144787	33831265	27025083	6497228	308954	26705930	812732	319153	1782	17252	17776	2956
04	13772644	13629053	659422	143591	34120423	27186197	6632703	301523	26874368	816142	311829	1654	16923	18220	2840
05	13832763	13690176	661407	142587	34751954	27571526	6877981	302447	27260275	818617	311251	1805	18036	21075	3110
06	13947162	13803878	670509	143284	35204219	28041933	6857787	304499	27727572	829990	314361	1685	16440	20781	3986
07	14063765	13919402	670151	144363	35898162	28567680	7022421	308061	28251009	832341	316671	1981	20023	24202	4154
08	14215258	14068615	680843	146643	36750228	29229134	7209877	311217	28907008	848357	322126	1798	19891	24881	4569
09	14340385	14191659	684975	148726	37439220	29720212	7405317	313691	29392713	853729	327499	1776	18778	26994	4211
10	14350184	14214419	685813	135765	37766627	30115193	7340629	310805	29806518	857281	308675	1940	21431	31385	5675
11	14497778	14359133	698810	138645	38573764	30692696	7564897	316171	30377241	876130	315455	1607	18785	34065	4694
12	14654384	14513660	712151	140724	39590672	31492104	7772955	325613	31171813	896156	320291	1882	26979	40588	5587
2024															
01	14803775	14661221	721021	142554	40335951	32008338	7990254	337359	31683652	911136	324686	1485	18306	37141	5274
02	14883892	14739173	733799	144719	40622564	32094492	8173944	354128	31764345	928129	330147	1657	20682	40008	5057
03	15007377	14861378	741752	145999	41098194	32351523	8377126	369545	32018142	940428	333381	1504	20298	44155	4486
04	15166546	15018598	754982	147948	41877781	32901745	8590665	385371	32563007	959549	338738	1747	21150	47858	5957

Note: Including Azerpoc LLC

Source: The Central Bank of the Republic of Azerbaijan

4.8. Transactions carried out using payment cards in the payment service network belonging to the statistical unit

Indicator	30.04.2024	
	Number of operations (thousand units)	Amount of transactions, (mln. manats)
Via payment cards issued by resident financial institutions (as well as payment cards of the statistical unit)	138,573.0	9,605.4
Visa	91,923.7	5,870.9
MasterCard	45,579.8	3,659.3
American Express	765.6	19.3
Diners Club	-	-
UnionPay	0.2	0.08
Local cards	303.8	55.87
Other systems	-	-
Via payment cards issued by non-resident financial institutions	7,916.1	210.1
Visa	5,396.0	125.9
MasterCard	2,512.9	82.1
American Express	2.7	0.8
Diners Club	0.004	0.0015
UnionPay	4.0	1.3
Other systems	0.457	0.0781

Note: Bank sector and AzerPost LLC presented
Source: The Central Bank of the Republic of Azerbaijan

Table 4.9. Money transfer systems

Date	Remittance system					
	inflow			outflow		
	Number of transactions, thousand	Amount of transactions, mln. manat	Amount per transaction, manat	Number of transactions, thousand	Amount of transactions, mln. manat	Amount per transaction, manat
2016	5681.7	1869.0	329.0	3901.1	882.8	226.3
2017	6453.7	2321.4	359.7	4308.5	931.5	216.2
2018	6500.9	2495.7	383.9	4107.7	1006.5	245.0
2019	7278.7	2698.4	370.7	4755.3	1327.4	279.1
2020	6564.5	2446.4	372.7	4566.6	1397.0	305.9
2021	4813.2	2546.5	529.1	2893.2	1633.5	564.6
2022	6331.3	5798.6	915.9	2179.0	1004.4	460.9
01	303.3	152.4	502.3	197.2	106.5	540.3
02	294.7	141.6	480.3	199.3	92.2	462.6
03	269.5	112.2	416.4	186.8	84.5	452.4
04	560.0	646.4	1154.4	207.5	90.2	434.7
05	615.5	744.5	1209.7	186.3	80.0	429.6
06	722.0	829.8	1149.3	184.3	82.4	446.8
07	649.2	588.1	906.0	163.7	67.4	411.5
08	674.6	546.0	809.3	174.9	79.7	455.9
09	646.7	658.9	1018.9	182.7	84.4	461.7
10	593.1	504.4	850.4	165.7	73.3	442.3
11	494.4	474.5	959.8	154.4	73.9	478.3
12	508.4	399.9	786.6	176.0	89.9	510.7
2023	4686.4	2468.0	526.6	1400.8	616.4	440.1
01	415.3	249.8	601.6	119.7	62.4	521.3
02	392.4	212.6	541.8	133.5	61.7	462.3
03	399.9	210.4	526.0	126.0	50.7	402.4
04	373.8	180.4	482.5	122.8	50.3	409.5
05	418.1	229.1	548.0	120.6	50.6	419.5
06	375.7	217.6	579.0	102.9	44.6	433.4
07	412.6	209.2	507.0	109.4	47.3	432.3
08	383.7	185.7	484.0	104.1	48.2	463.2
09	387.2	189.4	489.2	105.9	49.1	463.2
10	382.5	192.2	502.4	110.9	52.0	468.9
11	353.8	191.0	539.9	113.1	47.9	423.3
12	391.6	200.8	512.7	131.8	51.6	391.8
2024						
01	306.0	166.5	544.2	94.4	41.4	438.2
02	299.1	151.4	506.2	103.6	46.0	444.1
03	292.4	147.3	503.6	98.1	41.6	424.3
04	301.5	142.3	471.8	102.8	44.1	428.6

Note: Including Azerpost LLC

Source: The Central Bank of the Republic of Azerbaijan

Table 4.10. Transactions through the Interbank Card Center (ICC)

Date	Number of transactions, thousand			Amount of transactions, mln. units		
	Manat	USD	EUR	Manat	USD	EUR
2021	91854	89.9	45.2	4706	19.1	5.3
01	5639	5.7	1.9	291	1.2	0.2
02	5573	5.5	1.9	288	1.1	0.2
03	6869	6.8	3.0	357	1.4	0.3
04	6392	6.9	2.5	325	1.4	0.3
05	6517	6.2	2.4	334	1.2	0.3
06	7729	6.9	3.6	385	1.6	0.5
07	7465	7.0	4.3	394	1.6	0.5
08	8143	8.2	5.3	420	1.9	0.6
09	8144	7.8	4.7	424	1.7	0.5
10	8680	7.9	4.5	433	1.7	0.5
11	10060	10.3	5.2	498	2.1	0.6
12	10643	10.5	6.0	558	2.2	0.7
2022	206759	150.2	106.0	10112	39.1	14.8
01	11152	11.4	6.0	550	2.3	0.6
02	11686	9.9	5.5	569	2.2	0.6
03	14431	11.1	7.0	695	2.4	0.7
04	13996	10.5	5.4	665	2.1	0.6
05	15781	11.4	6.8	768	2.5	0.8
06	17487	13.3	8.7	858	3.2	1.4
07	16800	12.1	10.0	859	3.7	1.6
08	20282	13.7	10.9	976	4.1	1.6
09	19496	13.5	10.8	949	3.8	1.7
10	19892	14.0	11.3	987	4.3	1.7
11	21986	14.6	12.4	1063	4.4	1.7
12	23770	14.8	11.2	1174	4.0	1.7
2023	394100	195.6	149.2	18921	51.2	22.7
01	25020	14.7	11.7	1164	3.6	1.5
02	24639	13.8	10.6	1182	3.6	1.6
03	28823	14.2	11.5	1383	3.9	1.7
04	27516	13.0	9.8	1269	3.4	1.5
05	34771	16.3	13.1	1585	4.3	2.1
06	27570	13.2	10.2	1327	3.7	1.7
07	37760	18.8	16.3	1820	5.1	2.8
08	35723	17.4	13.7	1718	4.9	2.2
09	34643	16.9	13.3	1668	4.8	2.1
10	38410	18.7	13.3	1910	4.8	2.0
11	38232	19.3	13.1	1858	4.7	1.8
12	40993	19.3	12.7	2036	4.5	1.6
2024						
01	42523	19.6	12.5	2012	4.7	1.5
02	41795	18.9	11.5	2002	4.7	1.5
03	43363	19.2	81.5	2107	4.9	2.7
04	49847	22.0	166.4	2326	5.4	4.7

Source: The Central Bank of the Republic of Azerbaijan

5. Financial market indicators

Table 5.1. General Information on Financial Market Participants

	12/31/2022	04/30/2023	05/31/2023	06/30/2023	07/31/2023	08/31/2023	09/30/2023	10/31/2023	11/30/2023	12/31/2023	01/31/2024	02/29/2024	03/31/2024	04/30/2024
Number of banks	25	25	24	24	24	24	24	23	23	23	23	23	23	23
State banks	2	2	2	2	2	2	2	2	2	2	2	2	2	2
Private banks	23	23	22	22	22	22	22	21	21	21	21	21	21	21
Banks with foreign capital	10	10	9	9	9	9	9	9	9	9	9	9	9	9
banks with 50% to 100% foreign capital, of which:	6	6	6	5	5	5	5	5	5	5	5	5	5	5
- local branches of foreign banks	1	1	1	1	1	1	1	1	1	1	1	1	1	1
bank with less than 50% of the foreign capital	4	4	3	3	3	3	3	3	3	3	3	3	3	3
The number of banks licensed since the beginning of the year	0	0	0	0	0	0	0	0	0	0	0	0	0	0
The number of banks whose licenses have been revoked since the beginning of the year	1	0	1	1	1	1	1	2	2	2	0	0	0	0
Number of banks' branches	487	493	483	486	486	488	491	471	474	475	475	475	476	480
Number of banks' divisions	91	94	86	86	86	89	88	86	86	96	104	104	103	103
Number of ATMs	2997	3002	3003	3009	3015	3032	3047	3018	3042	3040	3044	3064	3080	3102
Number of employess	22777	23258	23124	23241	23319	23491	23530	23292	23354	23569	23633	23878	24038	24110

Table 5.2. Overview of Banking Sector

mln.manats

Assets	03/31/2023		06/30/2023		09/30/2023		12/31/2023		03/31/2024		04/30/2024	
	Total	In foreign currency	Total	In foreign currency	Total	In foreign currency	Total	In foreign currency	Total	In foreign currency	Total	In foreign currency
1. Cash	2,139.5	659.3	2,219.3	864.2	2,017.4	601.4	1,877.0	432.0	2,308.2	559.1	1,994.7	519.4
2. Claims on CBAR, total*	4,368.8	1,937.0	3,974.3	1,513.0	3,182.1	1,497.4	6,390.3	2,943.5	6,752.0	3,568.7	6,084.3	2,888.4
3. Nostro accounts (correspondent accounts with other banks)	2,453.6	2,453.5	2,175.0	2,172.7	2,472.8	2,472.7	2,251.2	2,250.8	1,936.8	1,936.3	2,288.5	2,287.5
4. Deposits in financial institutions, including banks	4,169.5	1,921.5	3,760.8	2,027.5	3,512.3	1,583.6	4,006.6	1,888.3	3,395.7	1,859.7	3,779.0	2,343.2
5. Securities	7,671.7	3,835.4	7,797.7	3,389.0	7,839.9	2,965.1	7,098.0	3,041.5	6,877.4	2,345.9	7,119.8	2,658.2
6. Loans to financial institutions, including banks	397.0	91.2	415.3	95.7	392.4	80.6	420.2	111.9	402.0	125.2	436.7	148.5
6.1 net loans	386.0	91.2	404.6	95.7	382.0	80.6	409.6	111.9	387.2	125.2	421.9	148.5
7. Loans to customers	20,038.6	3,982.1	21,296.2	4,240.5	22,281.9	4,243.8	23,183.0	4,366.8	24,102.6	4,641.4	24,644.5	4,614.6
7.1 Less specific reserves against possible losses on loans	1,195.1	134.1	1,233.8	140.3	1,294.6	130.0	1,338.3	128.8	1,395.0	128.0	1,419.2	123.3
7.2 Net loans to customers	18,843.5	3,848.1	20,062.4	4,100.2	20,987.3	4,113.8	21,844.7	4,238.1	22,707.6	4,513.4	23,225.3	4,491.4
8. Fixed assets	816.7	-	820.9	-	822.2	-	749.3	-	722.0	-	732.1	-
9. Intangible assets	147.4	-	142.9	-	142.8	-	152.4	-	148.0	-	147.9	-
10. Other assets (less specific reservers)	3,846.5	2,124.7	3,860.4	2,056.5	4,171.7	1,234.2	4,399.1	1,646.3	3,675.0	1,397.4	3,428.0	1,402.5
11. Total Assets	44,843.2	16,870.6	45,218.3	16,218.7	45,530.5	14,548.7	49,178.2	16,552.4	48,909.9	16,305.7	49,221.6	16,739.1

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

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

Table 5.2. Overview of Banking Sector (continued)

Liabilities	mln.manats											
	03/31/2023		06/30/2023		09/30/2023		12/31/2023		03/31/2024		04/30/2024	
	Total	In foreign currency	Total	In foreign currency	Total	In foreign currency	Total	In foreign currency	Total	In foreign currency	Total	In foreign currency
1. Deposits (excluding financial institutions)	31,933.2	14,289.8	32,056.7	13,356.3	32,174.2	12,304.0	34,550.1	13,278.1	34,812.8	13,782.3	35,361.1	14,389.2
1.1 Individuals	11,719.5	4,534.0	12,472.5	4,628.1	12,418.4	4,422.7	12,582.2	4,271.2	12,868.5	4,588.1	13,210.4	4,592.6
1.1.1 term deposits	6,311.5	2,407.0	6,595.5	2,431.1	6,745.4	2,377.9	6,882.1	2,360.6	7,226.7	2,511.7	7,414.1	2,545.3
1.1.2 current accounts	5,408.0	2,127.0	5,877.0	2,197.0	5,673.0	2,044.8	5,700.1	1,910.6	5,641.9	2,076.4	5,796.3	2,047.4
1.2 Legal entities**	20,213.7	9,755.8	19,584.2	8,728.1	19,755.8	7,881.3	21,967.9	9,006.9	21,944.3	9,194.1	22,150.7	9,796.6
1.2.1 term deposits	2,894.0	2,056.7	3,478.3	2,354.3	3,859.7	2,419.1	4,499.5	2,663.4	4,859.8	3,001.4	4,888.5	2,947.5
1.2.2 current*** accounts	17,319.7	7,699.1	16,105.9	6,373.9	15,896.1	5,462.2	17,468.4	6,343.5	17,084.5	6,192.8	17,262.2	6,849.1
- deposits of entrepreneurs	244.9	32.7	276.3	33.3	287.1	31.2	365.6	30.5	282.0	33.0	286.7	31.2
2. CBAR's claims to banks	118.9	-	107.7	-	107.7	-	47.1	-	47.1	-	47.1	-
3. Loro accounts	420.3	347.8	705.6	622.8	291.1	221.8	343.3	256.1	490.0	363.1	375.7	263.6
4. Deposits of financial institutions	1,545.4	721.1	1,156.9	598.6	1,151.3	665.8	1,533.5	712.7	1,295.9	583.3	1,314.4	614.1
5. Loans of banks	134.3	8.2	130.8	7.5	93.3	3.0	89.1	3.0	90.6	6.1	95.2	5.9
6. Loans from other financial institutions	2,759.1	94.8	2,895.1	105.1	3,029.8	105.1	3,077.8	98.4	3,098.0	90.0	3,181.2	97.6
7. Securities issued by banks	810.3	725.9	807.8	725.4	807.6	725.6	777.4	709.1	758.9	710.7	803.4	770.1
8. Other liabilities	1,272.5	286.2	1,445.1	322.5	1,884.1	236.9	2,696.5	1,029.8	2,019.2	650.3	1,719.5	227.1
9. Total liabilities	38,993.9	16,473.7	39,305.6	15,738.0	39,539.1	14,262.2	43,114.8	16,087.3	42,612.5	16,185.7	42,897.7	16,367.7
Equity												
10. Equity capital	5,411.9		5,477.3	-	5,546.5		5,581.3		5,822.0		5,838.3	
11. General reserves	437.4		435.4	-	444.9		482.1		475.5		485.7	
12. Total Capital	5,849.3		5,912.7	-	5,991.4		6,063.4		6,297.5		6,323.9	
13. Total liabilities and capital	44,843.2	16,473.7	45,218.3	15,738.0	45,530.5	14,262.2	49,178.2	16,087.3	48,909.9	16,185.7	49,221.6	16,367.7

Note: Prepared on the basis of Prudential reporting methodology

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

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

Table 5.3. Profit and Loss statement (Banking Sector)

Profit and loss items	mln.manats													
	12/31/2022	04/30/2023	05/31/2023	06/30/2023	07/31/2023	08/31/2023	09/30/2023	10/31/2023	11/30/2023	12/31/2023	01/31/2024	02/29/2024	03/31/2024	04/30/2024
1. Interest and related income	2,738.8	1,097.1	1,385.9	1,668.7	1,976.2	2,279.5	2,582.4	2,861.9	3,177.7	3,492.9	321.0	641.7	962.6	1,294.9
1.1 Interest on loans, total	2,194.4	810.0	1,020.9	1,234.7	1,456.9	1,680.2	1,903.1	2,101.8	2,336.6	2,573.8	239.7	482.2	729.1	984.0
- less special provisions on interest	40.5	22.6	26.5	28.7	33.6	38.3	40.0	42.3	43.9	44.8	7.4	12.7	17.8	21.8
1.2 interest on funds placed in the financial sector	202.7	106.4	137.0	164.4	199.5	229.7	260.1	287.9	320.6	351.3	32.9	63.6	90.6	120.1
1.3 interest on securities	275.1	133.2	167.7	200.3	238.8	278.3	317.2	358.7	395.9	432.3	36.2	71.5	106.9	141.5
1.4 on other interest income	66.6	47.5	60.3	69.4	81.0	91.3	102.1	113.6	124.7	135.5	12.2	24.5	36.0	49.2
2. Interest expenses	657.8	268.4	335.2	405.5	478.3	553.7	628.7	677.9	755.7	839.4	86.4	172.5	259.7	352.4
2.1 interest on deposits	459.0	190.5	237.8	288.5	341.4	395.2	449.9	479.9	536.5	596.0	62.1	125.5	191.4	260.9
- including on time deposits	418.7	155.7	196.3	239.1	285.2	331.2	378.7	401.4	450.4	499.5	53.2	107.1	164.7	224.1
2.2 interest on funds attracted from the financial sector	122.2	49.9	62.8	75.1	87.6	101.0	114.1	124.4	136.7	146.5	17.0	32.3	47.2	62.2
2.3 other interest expenses	76.6	28.0	34.6	41.9	49.3	57.6	64.7	73.6	82.5	96.9	7.3	14.8	21.2	29.3
3. Net interest profit (loss)	2,040.6	806.2	1,024.2	1,234.4	1,464.3	1,687.5	1,913.7	2,141.7	2,378.1	2,608.7	227.2	456.5	685.0	920.7

Table 5.3. Profit and Loss statement (Banking Sector) (continued)

mln.manats

Profit and loss items	12/31/2022	04/30/2023	05/31/2023	06/30/2023	07/31/2023	08/31/2023	09/30/2023	10/31/2023	11/30/2023	12/31/2023	01/31/2024	02/29/2024	03/31/2024	04/30/2024
4. non-interest income	1,216.0	374.9	480.4	598.5	738.1	860.9	988.5	1,086.8	1,215.7	1,368.2	141.7	269.6	391.9	521.6
4.1 commission income from account maintenance services	321.3	109.6	139.5	167.8	201.8	235.6	266.7	286.0	318.1	355.8	30.5	66.7	98.0	132.1
4.2 Net income (loss) from foreign exchange transactions, including exchange rate changes	286.3	72.1	90.3	108.8	130.3	154.3	173.9	191.6	216.0	247.9	21.4	41.0	61.5	81.5
4.3 income (loss) on the sale of securities	(18.2)	(3.0)	(5.9)	(6.6)	(7.0)	(7.4)	(7.6)	(7.8)	(8.5)	(9.1)	(0.5)	(0.1)	(0.4)	(0.4)
4.4 other non-interest income	626.6	196.1	256.5	328.5	413.0	478.4	555.5	617.1	690.2	773.7	90.3	162.0	232.7	308.3
5. non-interest expenses	1,885.2	668.1	860.4	1,060.6	1,271.0	1,484.5	1,675.0	1,859.0	2,072.6	2,335.7	225.3	427.8	632.3	857.3
5.1 costs related to fixed assets	303.4	104.1	131.5	159.2	188.2	218.3	246.5	272.2	301.9	337.1	25.8	55.4	86.6	120.2
5.2 service fees and commission costs	492.4	187.8	258.5	306.9	369.9	450.4	509.5	580.0	663.9	736.6	69.0	137.0	195.0	272.2
5.3 other non-interest expenses	1,089.4	376.2	470.4	594.5	712.9	815.7	919.0	1,006.8	1,106.7	1,262.0	130.6	235.4	350.7	465.0
6. Operating profit (loss)	1,371.4	512.9	644.1	772.3	931.4	1,064.0	1,227.3	1,369.5	1,521.2	1,641.2	143.6	298.3	444.6	585.0
7. Loan loss provisions	195.5	79.1	101.3	78.9	113.1	153.0	180.6	226.1	271.8	259.3	21.9	41.9	61.9	89.7
8. Other income (expenses)	0.1	0.3	0.4	1.1	0.4	0.6	0.9	2.6	2.6	2.7	(0.1)	1.6	1.7	2.1
9. Profit (loss) before taxes	1,176.0	434.1	543.2	694.6	818.7	911.6	1,047.6	1,146.0	1,252.0	1,384.6	121.5	258.0	384.4	497.4
10. Profit tax	261.5	88.9	106.1	131.3	163.4	187.4	214.7	237.8	254.6	308.2	21.9	48.1	72.9	89.9
11. Net profit (loss)	914.5	345.2	437.1	563.3	655.3	724.2	832.9	908.2	997.4	1,076.4	99.6	209.8	311.5	407.5

Table 5.4. Loan portfolio (Banking Sector)

mln. manats

Portfolio distribution	12/31/2022	04/30/2023	05/31/2023	06/30/2023	07/31/2023	08/31/2023	09/30/2023	10/31/2023	11/30/2023	12/31/2023	01/31/2024	02/29/2024	03/31/2024	04/30/2024
Loan portfolio, including	19,594.4	20,379.6	20,659.3	21,296.2	21,372.0	21,814.2	22,281.9	22,459.7	22,881.2	23,183.0	23,566.4	23,833.0	24,102.6	24,644.5
- business loans *	10,855.1	11,108.0	11,170.8	11,650.5	11,622.7	11,821.8	12,078.7	12,246.4	12,421.2	12,616.8	12,912.9	13,063.7	13,201.5	13,476.4
- consumer loans	5,754.1	6,072.3	6,224.5	6,324.7	6,376.0	6,532.5	6,680.1	6,751.3	6,869.7	6,937.0	7,008.0	7,077.3	7,141.9	7,327.0
- mortgages	2,985.2	3,199.3	3,264.0	3,321.0	3,373.3	3,459.9	3,523.1	3,462.0	3,590.3	3,629.2	3,645.5	3,692.0	3,759.2	3,841.1

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

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

Table 5.5. Information on business loans by source of funds

mln. Manats

Portfolio distribution	31.12.2022	31.03.2023	30.04.2023	31.05.2023	30.06.2023	31.07.2023	31.08.2023	30.09.2023	31.10.2023	30.11.2023	31.12.2023	31.01.2024	29.02.2024	31.03.2024	30.04.2024
Business loans	10,855.1	10,971.4	11,108.0	11,170.8	11,650.5	11,622.7	11,821.8	12,078.7	12,246.4	12,421.2	12,616.8	12,912.9	13,063.7	13,201.5	13,476.4
<i>Including:</i> - financed by state funds	1,052.2	979.7	973.6	967.2	986.3	976.8	976.9	976.3	937.0	941.5	999.5	986.4	964.9	975.6	928.9

Table 5.6. Information on the structure of non-performing loans of banks

mln. manats

Portfolio distribution	12/31/2021	12/31/2022	03/31/2023	04/30/2023	05/31/2023	06/30/2023	07/31/2023	08/31/2023	09/30/2023	10/31/2023	11/30/2023	12/31/2023	01/31/2024	02/29/2024	03/31/2024	04/30/2024
Non-performing loans (NPL)	748.0	735.3	749.5	770.3	710.0	730.4	738.4	777.3	770.2	666.6	662.7	614.2	645.4	672.8	660.2	671.2
<i>Including</i>																
- business loans	498.3	507.3	506.1	522.7	461.7	475.4	480.4	513.0	515.8	426.7	421.3	378.0	401.5	427.5	417.4	409.4
- consumer loans	183.4	184.9	198.0	202.7	207.6	214.7	216.5	222.1	213.8	202.2	202.8	196.8	204.7	206.3	203.8	221.8
- mortgage loans	66.2	43.0	45.4	44.9	40.7	40.3	41.5	42.2	40.5	37.6	38.5	39.4	39.2	39.0	39.0	40.0
NPL / Loan portfolio	4.5%	4.6%	3.7%	3.8%	3.4%	3.4%	3.5%	3.6%	3.5%	3.0%	2.9%	2.6%	2.7%	2.9%	2.7%	2.7%
<i>Including:</i>																
- business NPL / business portfolio	5.1%	4.7%	4.6%	4.7%	4.1%	4.1%	4.1%	4.3%	4.3%	3.5%	3.4%	3.0%	3.1%	3.3%	3.2%	3.0%
- consumer NPL / consumer portfolio	4.1%	0.7%	3.3%	3.3%	3.3%	3.4%	3.4%	3.4%	3.2%	3.0%	3.0%	2.8%	2.9%	2.9%	2.9%	3.0%
- mortgage NPL / mortgage portfolio	2.8%	6.2%	1.5%	1.4%	1.2%	1.2%	1.2%	1.2%	1.2%	1.1%	1.1%	1.1%	1.1%	1.1%	1.0%	1.0%

Note: According to the prudential approach, a non-performing loan refers to the principal amount of the loan that is more than 90 days in arrears on principal debt or interest debt

Table 5.7. Information about the breakdown of the business portfolio on entrepreneurial subjects

mln.manats

Entrepreneurial subjects' types*	31.05.2023	30.06.2023	31.07.2023	31.08.2023	30.09.2023	31.10.2023	30.11.2023	31.12.2023	31.01.2024	29.02.2024	31.03.2024	30.04.2024
Business portfolio, <i>including:</i>	11,170.8	11,650.5	11,622.7	11,821.8	12,078.7	12,246.4	12,421.2	12,616.8	12,912.9	13,063.7	13,201.5	13,476.4
- Large entrepreneurship	4,965.1	5,312.9	5,308.0	5,311.4	5,412.3	5,722.3	5,890.9	6,251.7	6,849.8	7,094.3	7,341.6	7,673.2
- Medium entrepreneurship	2,322.2	2,451.7	2,444.3	2,492.8	2,525.9	2,314.0	2,288.8	2,149.7	1,884.6	1,794.6	1,716.8	1,608.0
- Small business	1,774.3	1,751.2	1,662.8	1,721.0	1,727.4	1,681.4	1,618.7	1,585.5	1,546.3	1,501.5	1,464.2	1,434.0
- Micro entrepreneurship	2,109.2	2,134.7	2,207.5	2,296.5	2,413.1	2,528.7	2,622.9	2,629.9	2,632.2	2,673.3	2,678.9	2,761.2

*In accordance with the Cabinet of Ministers Decision No. 556 dated December 21, 2018

6. Insurance sector indicators

6.1. Premiums Written and Claims Paid

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Company name	2023								2024			
	January-March		January-June		January- September		January-December		January-March		January-April	
	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid
"A-Group Insurance Company" OJSC	5,639	3,517	10,015	7,316	12,358	10,719	21,117	15,333	4,988	3,261	6,390	4,151
"AtalInsurance" OJSC	2,670	725	5,411	1,423	7,555	2,358	9,638	3,210	2,594	983	3,366	1,346
"Ateshgah life" Insurance Company OJSC	15,933	5,715	32,957	12,810	48,934	19,086	71,584	25,683	22,638	7,248	33,210	14,020
"Ateshgah" Insurance Company OJSC	7,565	4,250	16,956	8,457	30,886	12,515	44,866	16,627	12,253	4,525	16,891	6,499
"Azerbaijan Industry Insurance" OJSC	5,208	1,499	9,353	3,341	14,529	27,458	19,928	32,275	6,713	2,115	9,059	2,884
"Azsigorta" OJSC	2,847	2,250	4,816	5,351	6,566	6,575	8,473	7,330	3,000	313	3,696	398
"Baki Insurance" OJSC	1,486	603	2,882	1,269	4,080	2,014	4,934	2,986	805	466	1,089	726
"Silk Way Insurance" OJSC	651	39	1,574	90	15,549	167	16,514	620	529	72	1,193	106
"Mega Insurance" OJSC	8,107	1,970	15,893	4,156	24,822	6,614	33,856	8,969	9,547	2,952	12,269	4,182
"Pasha life Insurance" OJSC	125,461	48,350	281,828	113,381	402,759	200,038	517,467	266,164	143,591	87,012	256,090	111,771
"Pasha Insurance" OJSC	105,381	17,753	163,423	37,784	226,577	67,620	293,091	144,012	115,946	28,106	133,640	41,897
"Qala Life" Insurance Company OJSC	5,782	868	11,861	1,445	19,224	2,543	25,357	3,387	5,190	1,011	7,807	1,090
"Qala Insurance" Company OJSC	29,883	2,070	39,311	4,556	47,969	6,974	64,356	9,620	27,781	3,003	36,162	4,493
"Khalg Life Insurance" OJSC	2,397	761	4,669	907	7,264	1,366	9,979	3,487	2,538	1,857	3,320	2,089
"Khalg Insurance" OJSC	7,289	6,674	12,037	11,918	17,094	18,061	24,073	22,055	5,720	3,017	7,563	3,980
"Aqrar Sığorta" Açıq Səhmdar Cəmiyyəti	9,567	799	13,154	1,175	14,648	1,408	16,749	4,405	7,346	1,752	8,381	2,028
"Mega Life Insurance" OJSC	903	1	1,952	7	3,316	14	4,857	15	1,962	40	2,717	50
Inactive insurers whose licences were revoked	10,142	4,444	20,852	9,648	31,803	14,856	35,699	21,146	-	5,595	-	7,846
TOTAL	346,910	102,290	648,945	225,032	935,935	400,387	1,222,537	587,325	373,140	153,327	542,841	209,555

6.2. Premiums Written and Claims Paid by Insurance Types

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Types of insurance	2023								2024			
	January-March		January-June		January- September		January-December		January-March		January-April	
	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid
Voluntary insurance, total:	255,355.9	78,217.8	470,656.0	174,824.2	687,374.3	320,151.5	888,104.3	479,252.5	278,311.8	124,135.7	410,401.1	167,184.3
<i>Including:</i>												
Life insurance, including:	131,378.0	55,164.6	288,782.6	127,278.5	420,845.3	220,636.7	545,203.2	294,793.4	155,320.4	96,417.1	269,821.1	127,993.3
endowment insurance	123,830.8	54,775.1	273,665.5	126,512.7	389,781.2	219,342.7	504,992.7	292,552.0	145,030.8	95,666.3	255,140.5	127,066.1
death insurance	6,562.5	384.5	13,231.1	744.7	25,362.7	1,199.5	32,931.7	2,030.2	8,131.8	667.6	11,685.2	817.8
accident and occupational diseases insurance	454.2	4.9	797.5	9.5	1,359.1	68.0	1,928.5	146.6	999.3	39.0	1,364.9	40.4
critical illness insurance	530.4	0.2	1,088.5	11.6	4,342.3	26.6	5,350.3	64.6	1,158.5	44.3	1,630.6	69.0
Non-life insurance, including:	123,977.9	23,053.2	181,873.5	47,545.8	266,529.0	99,514.7	342,901.1	184,459.2	122,991.4	27,718.6	140,579.9	39,191.0
Personal insurance, including:	72,347.6	17,141.7	86,230.3	35,345.7	107,851.4	55,969.8	132,021.7	83,086.6	70,543.7	20,423.5	74,147.3	29,143.4
medical insurance	70,543.7	17,040.8	81,608.0	35,145.8	99,800.1	55,541.7	121,010.9	82,367.7	68,634.6	20,262.5	71,512.8	28,935.5
travel insurance	1,148.1	67.9	2,736.2	116.2	4,917.6	292.4	6,022.2	543.2	983.3	80.0	1,382.5	84.3
personal accident insurance	655.8	32.9	1,886.0	83.7	3,133.8	135.7	4,988.6	175.7	925.8	81.0	1,252.0	123.5
Property insurance, including:	51,630.3	5,911.5	95,643.2	12,200.1	158,677.6	43,544.9	210,879.4	101,372.5	52,447.6	7,295.2	66,432.7	10,047.6
property insurance, including:	44,645.4	5,837.3	82,929.1	12,112.9	136,799.9	43,407.2	182,726.9	101,191.2	43,527.0	7,245.9	55,158.5	9,975.7
aircraft insurance	96.2	0.0	1,970.8	0.0	19,267.4	17.0	22,169.9	448.3	2,432.5	28.3	3,622.0	49.7

6.2. Premiums Written and Claims Paid by Insurance Types (continued)

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Types of insurance	2023								2024			
	January-March		January-June		January- September		January-December		January-March		January-April	
	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid
fire & allied perils insurance	21,327.6	274.7	38,605.0	1,708.3	52,603.5	27,597.2	74,928.1	75,415.2	16,621.9	748.7	20,606.6	1,114.2
motor vehicle insurance	9,715.4	4,569.6	22,380.6	8,926.9	37,818.5	14,006.9	54,871.4	20,432.7	13,304.0	4,578.8	18,062.3	6,572.7
cargo insurance	1,635.5	2.4	3,151.0	67.0	4,548.7	99.8	5,987.7	210.8	1,484.4	93.6	2,051.2	119.2
livestock insurance	397.1	305.6	2,235.5	558.8	2,954.0	793.0	3,951.2	1,079.8	625.2	358.9	684.9	532.6
marine hull insurance	2,143.5	109.6	3,465.2	109.6	6,240.9	109.6	7,555.3	109.6	2,149.2	0.0	2,212.7	0.0
railway transport insurance	15.9	0.0	32.5	0.0	32.5	0.0	60.5	0.0	23.8	0.0	37.9	0.0
crop insurance	9,226.8	575.4	11,001.0	742.3	11,776.1	783.8	12,943.3	3,494.7	6,803.6	1,437.7	7,798.5	1,587.2
other property insurances, including:	87.4	0.0	87.4	0.0	255.2	0.0	259.3	0.0	82.4	0.0	82.4	0.0
- fidelity guarantee insurance	87.4	0.0	87.4	0.0	255.2	0.0	259.3	0.0	82.4	0.0	82.4	0.0
- insurance against counterfeit money	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
liability insurance, including:	6,319.6	74.2	11,020.1	86.8	19,026.6	136.8	23,847.0	176.5	7,756.4	28.9	9,784.3	43.8
aircraft owner's liability insurance	68.7	0.0	69.2	2.0	4,895.4	14.7	5,028.2	14.7	49.3	0.0	49.3	0.0
general third-party liability	4,688.4	73.0	7,968.2	73.0	10,054.3	92.2	13,459.6	124.6	5,497.6	21.7	7,170.1	21.7
third party liability insurance of motor insurance	652.8	1.2	1,285.1	11.7	2,008.9	29.9	2,930.1	37.2	882.8	4.1	1,158.5	19.0
professional indemnity insurance	671.9	0.0	995.9	0.0	1,164.3	0.0	1,300.6	0.0	1,149.3	0.0	1,181.8	0.0
employer's liability insurance	148.0	0.0	569.0	0.0	757.0	0.0	894.4	0.0	145.6	0.0	178.7	0.0
carrier's liability insurance	2.6	0.0	45.5	0.0	59.5	0.0	131.5	0.0	20.0	3.2	22.5	3.2

6.2. Premiums Written and Claims Paid by Insurance Types (continued)

thou. manats

Types of insurance	2023								2024			
	January-March		January-June		January-September		January-December		January-March		January-April	
	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid
marine liability insurance	87.2	0.0	87.2	0.0	87.2	0.0	102.5	0.0	0.0	0.0	0.0	0.0
railway liability insurance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
contractual Liability Insurance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11.9	0.0	23.3	0.0
credit insurance, including:	665.3	0.0	1,248.5	0.5	2,405.5	0.9	3,829.9	4.9	1,164.2	20.3	1,489.8	28.1
credit insurance	665.3	0.0	1,248.5	0.5	2,405.5	0.9	3,829.9	4.9	1,164.2	20.3	1,489.8	28.1
other financial risks insurance, including:	0.0	0.0	445.5	0.0	445.5	0.0	475.5	0.0	0.0	0.0	0.0	0.0
business interruption insurance	0.0	0.0	445.5	0.0	445.5	0.0	475.5	0.0	0.0	0.0	0.0	0.0
Compulsory insurance, total:	91,553.6	24,071.9	178,289.4	50,207.8	249,863.5	80,235.5	334,432.8	108,072.4	94,828.7	29,190.9	132,439.8	42,370.8
<i>Including:</i>												
Life insurance	19,098.3	531.2	44,484.6	1,270.3	60,652.0	2,410.4	84,041.1	3,943.1	20,599.0	750.7	33,322.1	1,026.9
compulsory insurance against loss of professional work capacity as a result of labor accidents and occupational diseases	19,098.3	531.2	44,484.6	1,270.3	60,652.0	2,410.4	84,041.1	3,943.1	20,599.0	750.7	33,322.1	1,026.9
Non-life insurance, including:	72,455.3	23,540.7	133,804.8	48,937.5	189,211.5	77,825.1	250,391.8	104,129.3	74,229.8	28,440.2	99,117.6	41,343.9
compulsory third-party liability insurance of motor vehicles	35,667.0	23,014.3	76,874.5	46,493.5	121,515.8	72,679.0	170,929.5	97,909.0	37,009.9	27,679.0	50,171.1	40,423.1
compulsory real estate insurance	36,440.5	390.8	56,110.9	2,177.7	66,704.1	4,845.7	78,201.5	5,726.5	36,893.3	560.3	48,282.8	706.8
comcompulsory third party liability insurance associated with the use of the real estate	322.9	2.0	750.0	8.5	910.3	16.1	1,152.8	22.0	305.4	81.4	624.8	83.6
compulsory personal accident insurance for passengers	15.5	0.0	47.9	0.0	56.5	0.0	81.3	0.0	11.9	0.0	20.1	0.0
other compulsory insurances	9.5	133.6	21.6	257.9	24.8	284.3	26.7	471.9	9.3	119.4	18.8	130.4
GRAND TOTAL	346,910	102,290	648,945	225,032	935,935	400,387	1,222,537	587,325	373,140	153,327	542,841	209,555

7. Real sector indicators

7. Business Tendency Indices in Real Sector

Year, month	INDUSTRY						CONSTRUCTION					
	Past 3 months			Next 3 months		Industry Confidence Indicator*	Past 3 months		Next 3 months		Execution time of orders, month	Construction Confidence Indicator**
	Production	Total order books	Stocks of finished products	Production expectations	Price expectations		Building activity	Total order books	Employment	Price expectations		
2021	21.0	-21.7	5.1	3.4	8.6	6.4	-28.4	-25.6	26.7	15.2	13.6	0.5
2022	38.4	-34.1	10.1	19.9	-6.9	16.1	-73.8	-75.7	-71.1	-19.2	8.9	-73.4
2023												
01	24.3	-23.5	-1.9	23.0	-7.4	16.4	-72.6	-74.6	-69.7	-20.0	8.8	-72.2
02	10.5	-26.0	-2.6	18.8	-6.6	10.6	-43.9	-62.5	-19.4	-1.5	8.9	-40.9
03	-4.9	-26.6	8.6	22.1	-9.3	2.9	-3.7	-19.9	1.1	2.4	12.2	-9.4
04	-5.8	-40.8	10.5	27.6	-11.3	3.8	-5.4	-14.5	6.1	2.3	12.1	-4.2
05	18.5	-27.2	15.1	31.0	-11.4	11.5	-12.2	-14.2	6.7	2.3	12.0	-3.7
06	13.4	-36.6	11.8	30.2	-12.4	10.6	-7.5	-11.9	7.0	2.9	8.6	-2.4
07	21.0	-35.8	11.4	35.8	-9.0	15.1	-10.4	-9.7	4.1	4.0	8.6	-2.8
08	16.9	-35.2	10.9	35.3	-5.0	13.8	-6.5	-12.6	9.0	8.5	5.4	-1.8
09	16.4	-42.7	12.8	29.9	3.9	11.1	-9.5	-11.5	8.1	5.4	8.4	-1.7
10	14.5	-37.6	21.6	18.6	-3.7	3.8	-10.6	-12.7	11.6	6.0	12.4	-0.5
11	10.3	-40.4	18.8	1.9	-8.6	-2.2	-8.9	-10.9	5.9	5.4	12.3	-2.5
12	12.7	-40.8	20.7	-1.9	-5.3	-3.3	-9.1	-11.0	5.9	4.8	11.7	-2.5
2024												
01	-0.1	-35.2	15.6	6.9	-4.9	-2.9	-8.4	-10.4	6.3	4.8	11.9	-2.1
02	-4.8	-36.6	18.3	9.9	2.4	-4.4	-5.4	-7.4	6.6	4.9	11.8	-0.4
03	20.1	-19.6	16.1	31.8	-1.6	11.9	-1.8	-10.2	10.2	4.9	11.8	0.0
04	17.7	-19.5	17.5	35.7	1.0	11.9	0.3	-7.3	11.8	4.9	11.7	2.2

*= (Production – Stocks of finished products + Production expectations)/3

**= (Total order books + Employment expectatoin)/2

7. Business Tendency Indices in Real Sector (continued)

Year, month	RETAIL TRADE					SERVICES				
	Past 3 months		Next 3 months		Retail Trade Confidence Indicator***	Past 3 months		Next 3 months		Services Confidence Indicator****
	Sales	Stocks of goods	Sales expectations	Price expectations		Business situation	Current demand	Demand expectations	Price expectations	
2021	15.9	-1.7	-25.1	5.5	-2.5	9.7	4.6	4.5	2.9	6.3
2022	21.5	5.7	-1.1	-9.4	4.9	39.8	46.8	57.5	17.3	48.0
2023										
01	12.4	-2.9	3.7	-6.0	6.4	44.2	45.9	57.3	17.7	49.1
02	-17.6	4.3	24.7	-7.8	0.9	45.3	44.4	60.7	15.9	50.1
03	-20.8	-7.1	34.2	-6.5	6.8	44.9	44.1	63.1	14.3	50.7
04	-2.4	4.2	61.5	-7.6	18.3	50.0	48.8	55.5	15.6	51.4
05	12.9	4.3	61.3	-6.3	23.3	60.0	52.6	58.0	14.1	56.9
06	28.2	5.2	42.1	-2.1	21.7	55.6	48.5	58.9	14.1	54.3
07	35.7	-3.0	37.3	-3.5	25.3	55.6	45.2	64.1	22.3	55.0
08	36.2	-1.7	24.1	-13.3	20.7	63.4	55.5	60.0	16.6	59.6
09	43.3	-3.1	43.0	-2.3	29.8	55.7	51.2	53.9	22.8	53.6
10	26.3	-3.6	57.3	-17.7	29.1	56.3	50.2	54.3	21.4	53.6
11	48.8	-8.3	31.0	-25.0	29.4	53.4	53.6	50.7	23.9	52.6
12	48.6	-6.7	-10.0	-28.3	15.1	17.7	48.7	52.3	21.2	39.6
2024										
01	53.1	-3.7	-1.1	-27.5	18.6	20.5	51.4	51.5	19.3	41.1
02	34.3	-3.6	4.7	-26.9	14.2	19.4	50.9	58.0	17.6	42.8
03	-27.9	11.0	73.0	4.2	11.3	16.4	44.5	58.0	16.7	39.6
04	-29.8	9.3	64.5	2.1	8.5	20.2	50.7	61.7	22.7	44.2

*** = ((Sales – Stocks of goods + Sales expectations)/3

**** = (Business situation + Current demand + Demand expectations)/3

8. Movable property statistics

8. Statistics of encumbrances recorded in the Registry about movable property

Months	Number of notices entered the Registry ¹			Number of searches by year ²		
	2022	2023	2024	2022	2023	2024
01	2452	4083	7287	1165	2024	3130
02	2915	4438	7925	1495	1973	2956
03	3001	4284	7620	1628	2540	2597
04	3404	5176	9550	1935	2312	3338
05	3033	5804		1716	2286	
06	3125	5997		1737	3597	
07	2749	9829		2133	8965	
08	3476	8803		2292	3293	
09	4136	7214		2699	2302	
10	6097	6493		2867	2603	
11	5562	15525		2179	2521	
12	7470	12936		3762	3252	
Total	47420	90583	32382	25608	37668	12021

1-Notice – information filed with the state registry of movable asset encumbrances to record origination of changes to, termination of, as well as objection of encumbrance of a movable asset.

2- The number of searches made on notices entered Registry.

9. Charts

Chart 1. Dynamics of GDP, %

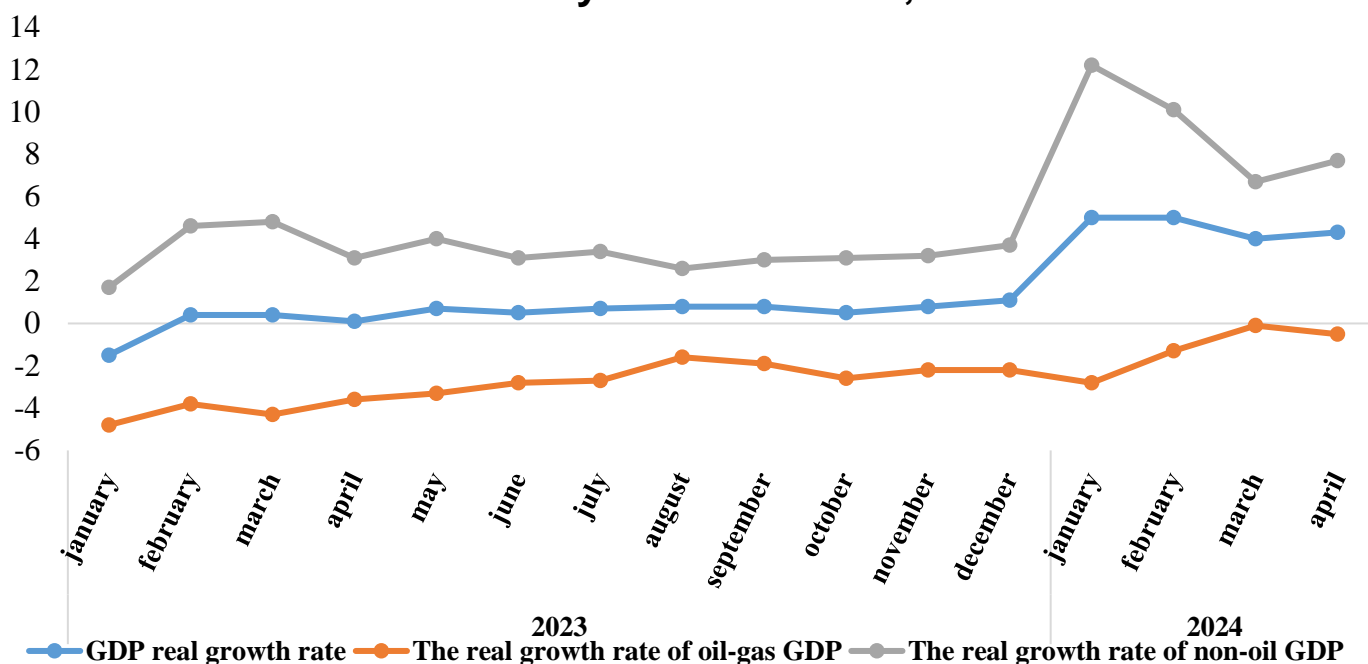


Chart 2. Balance of payments, mln. \$

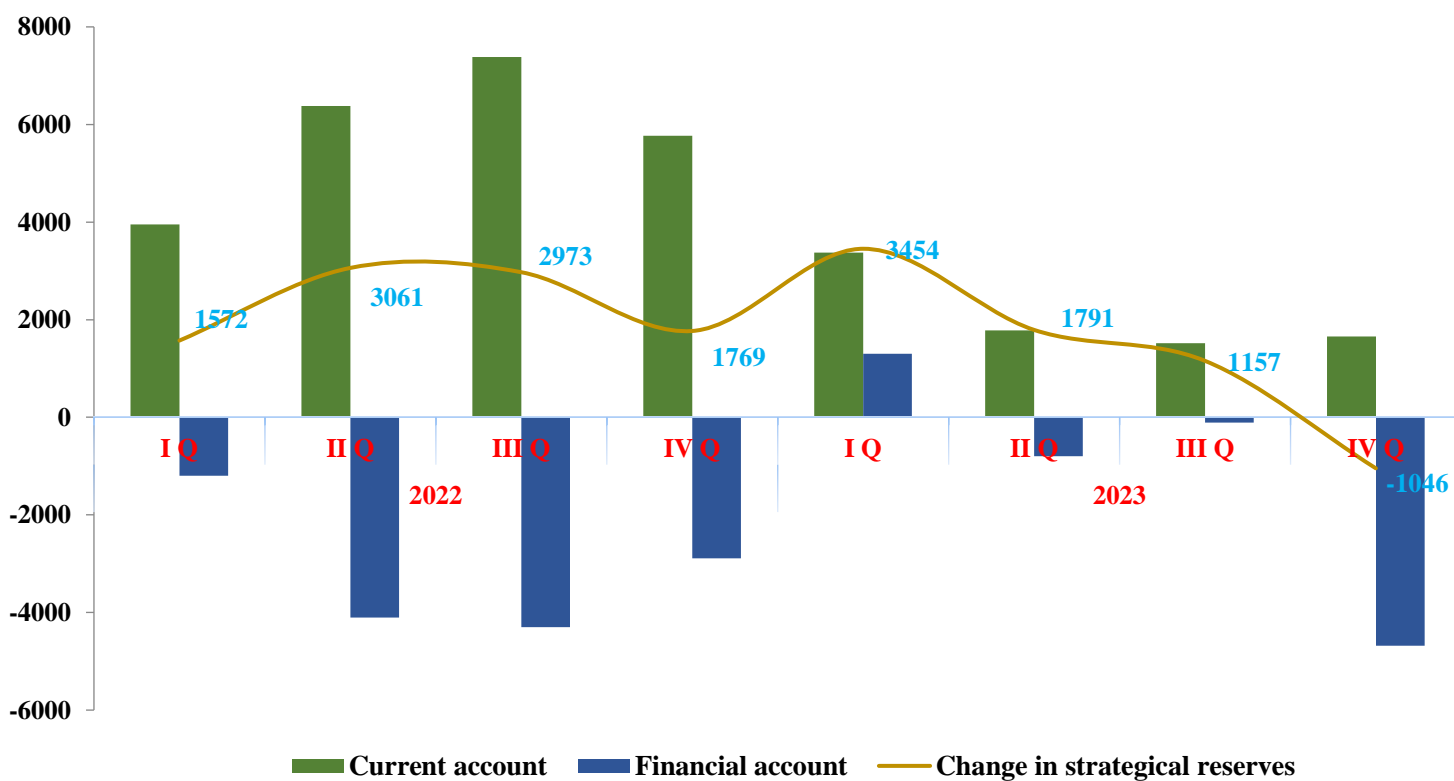


Chart 3. Price indices, % (to previous month)

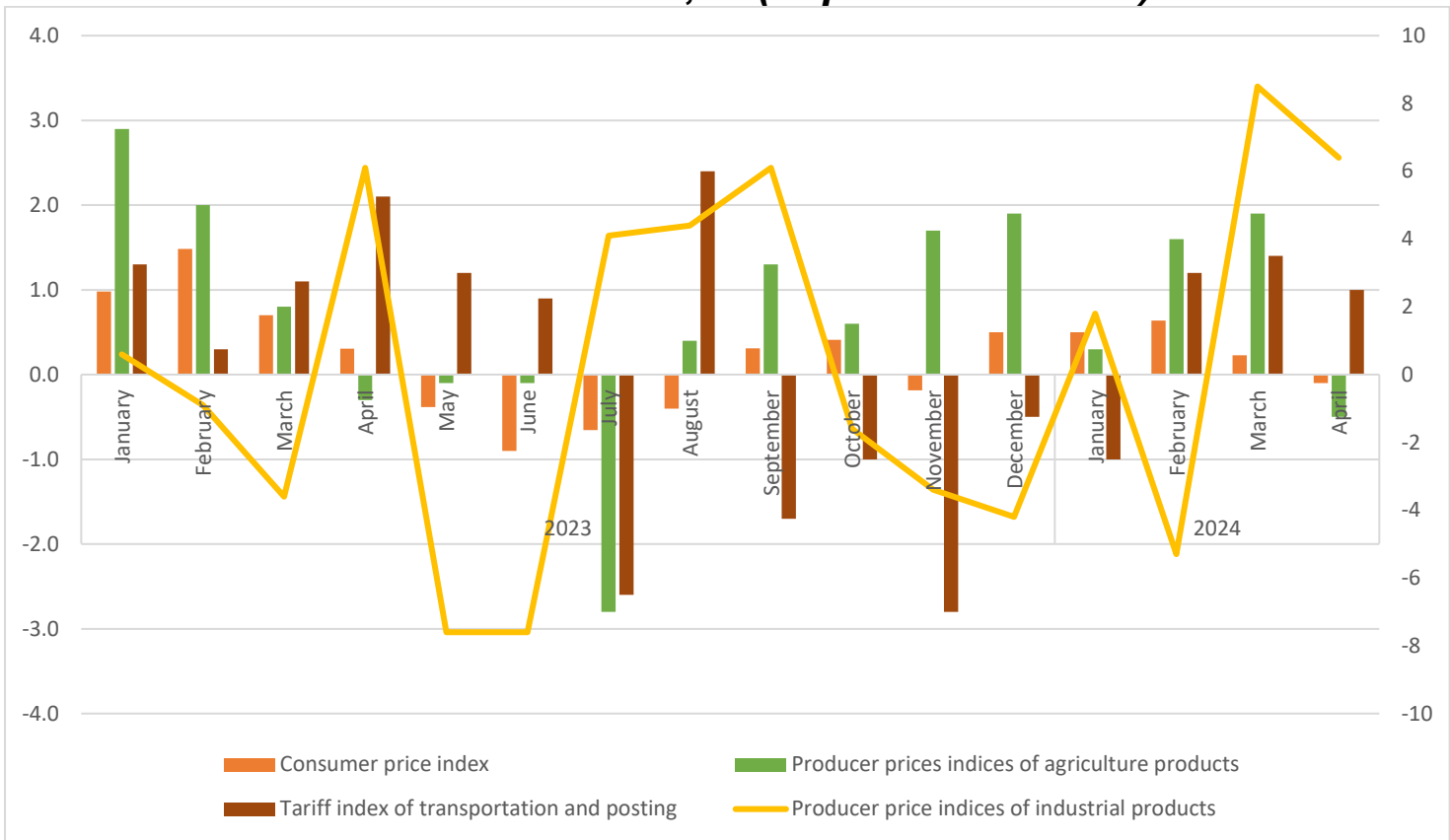


Chart 4. Consumer price index, % (to previous month)

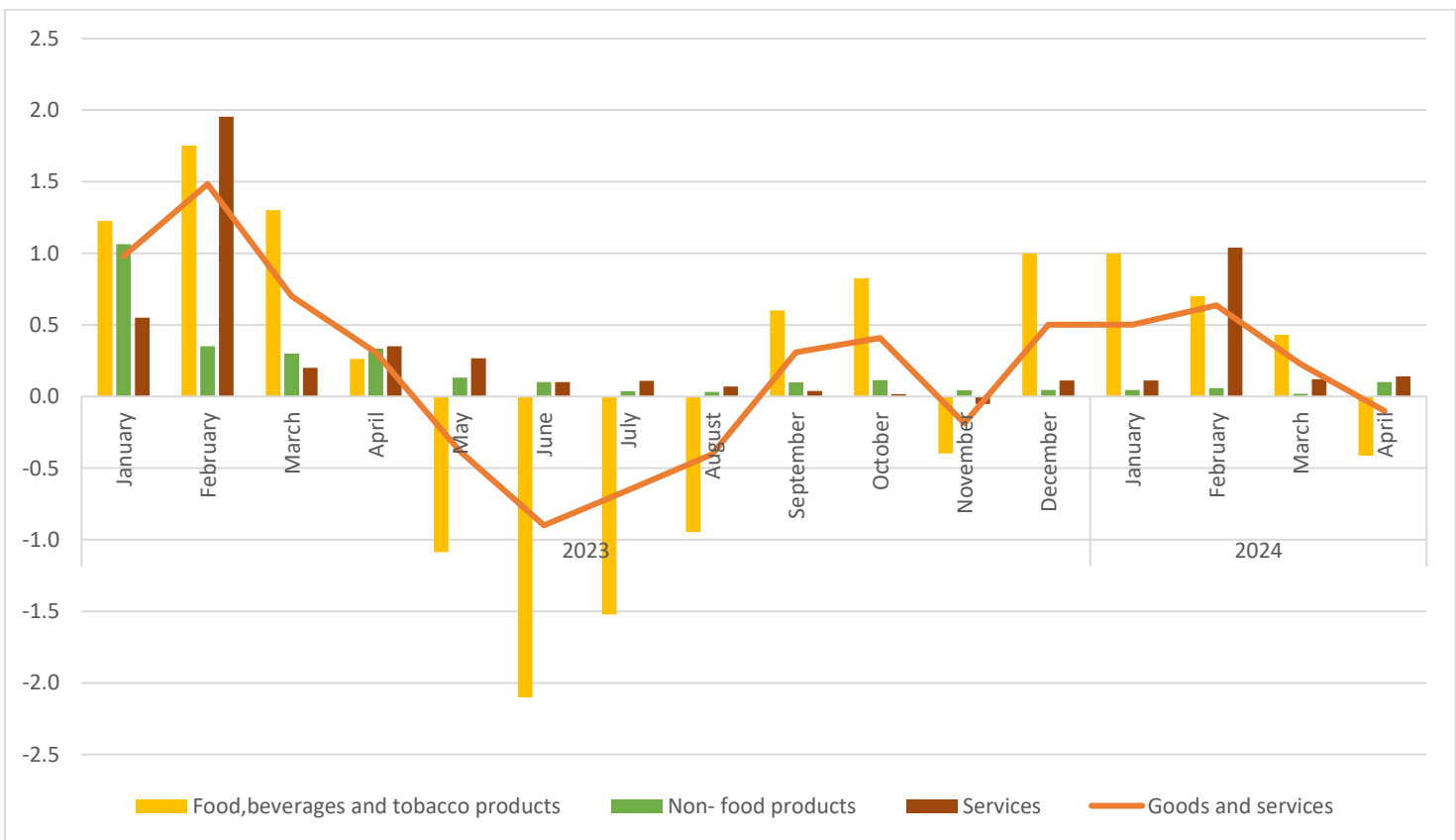


Chart 5. Structure of broad money (M3), % (01.05.2024)

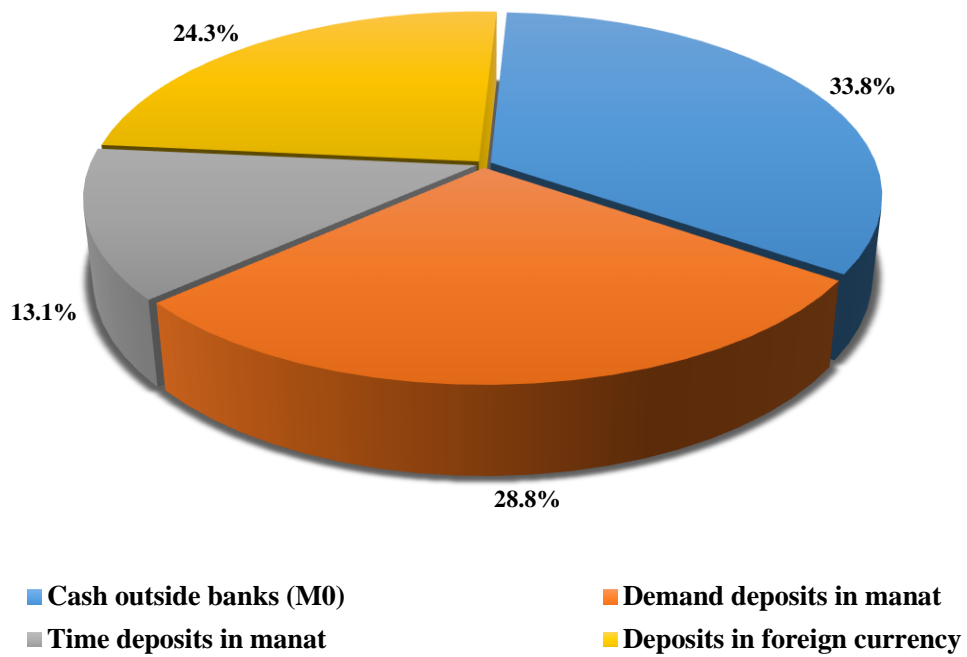


Chart 6. Monetary base, mln. manats (01.05.2024)

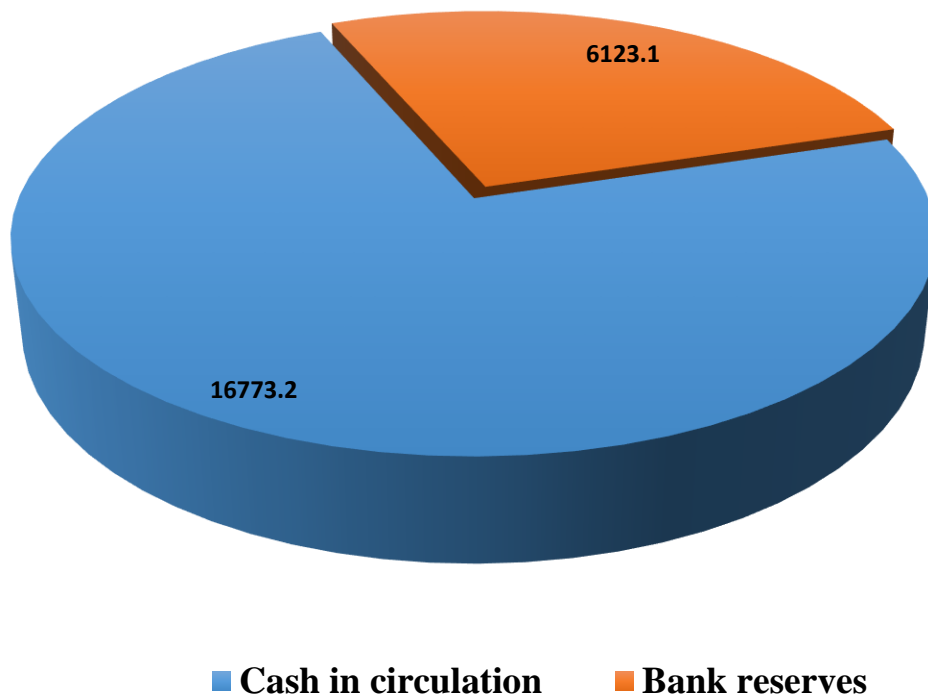


Chart 7. Effective exchange rates of manat to foreign currencies, %

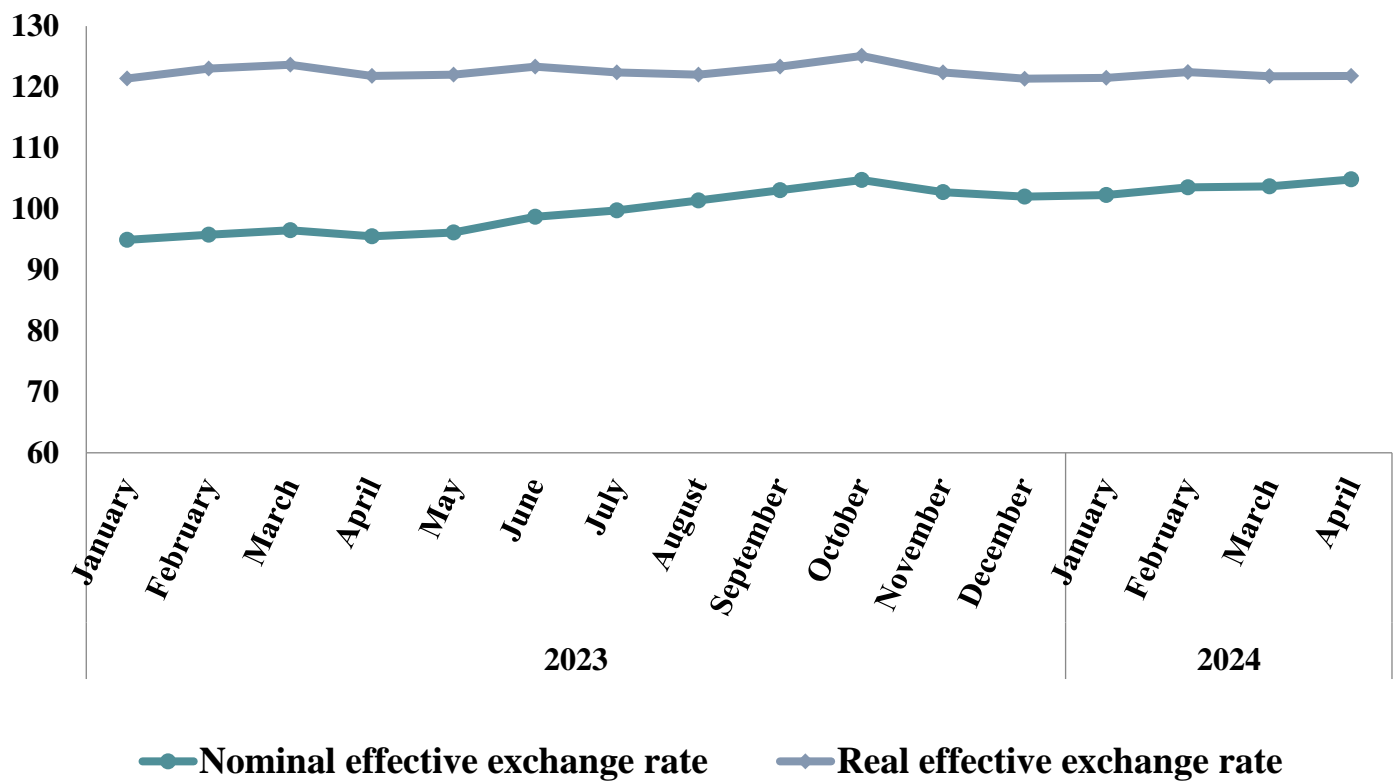


Chart 8. Volume of bank loans, mln. manats

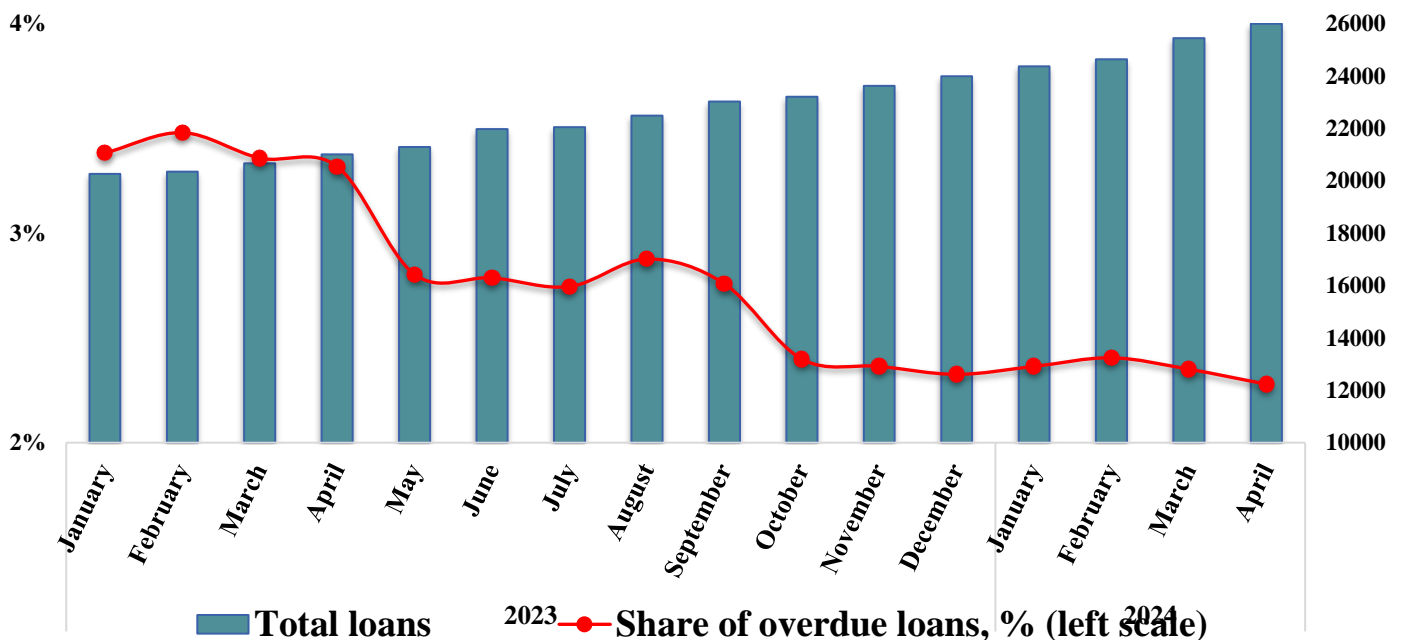


Chart 9. The structure of loans by the type of credit organizations. % (01.05.2024)

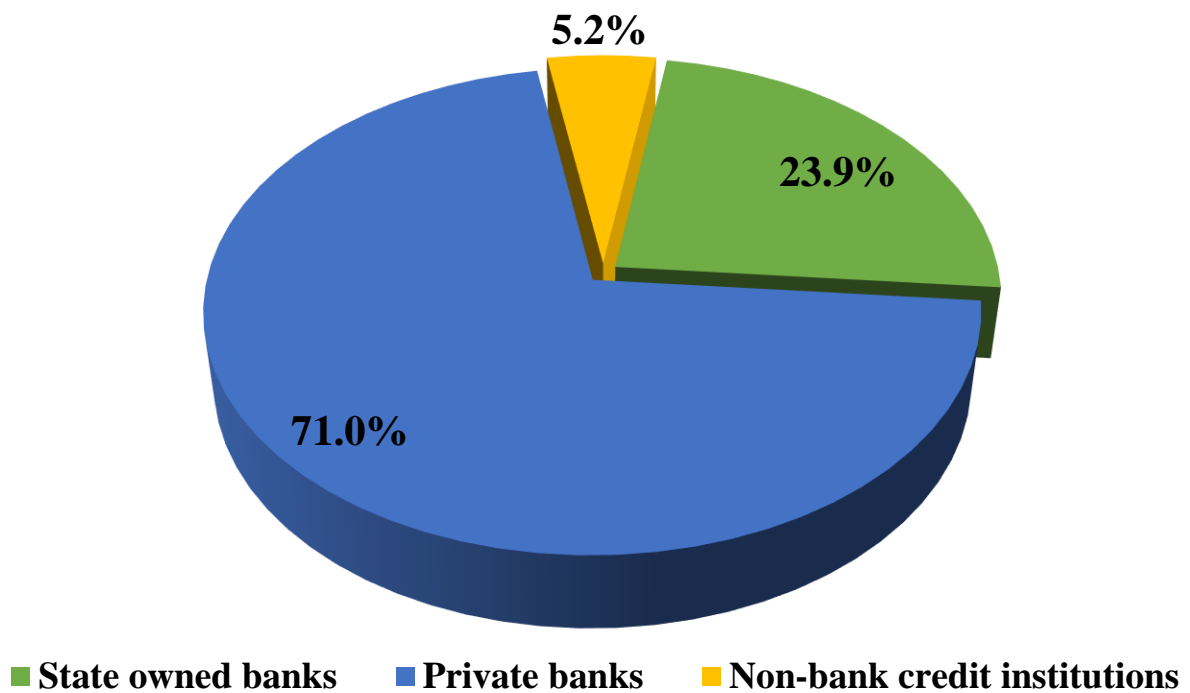


Chart 10. Sectoral breakdown of loans, % (01.05.2024)

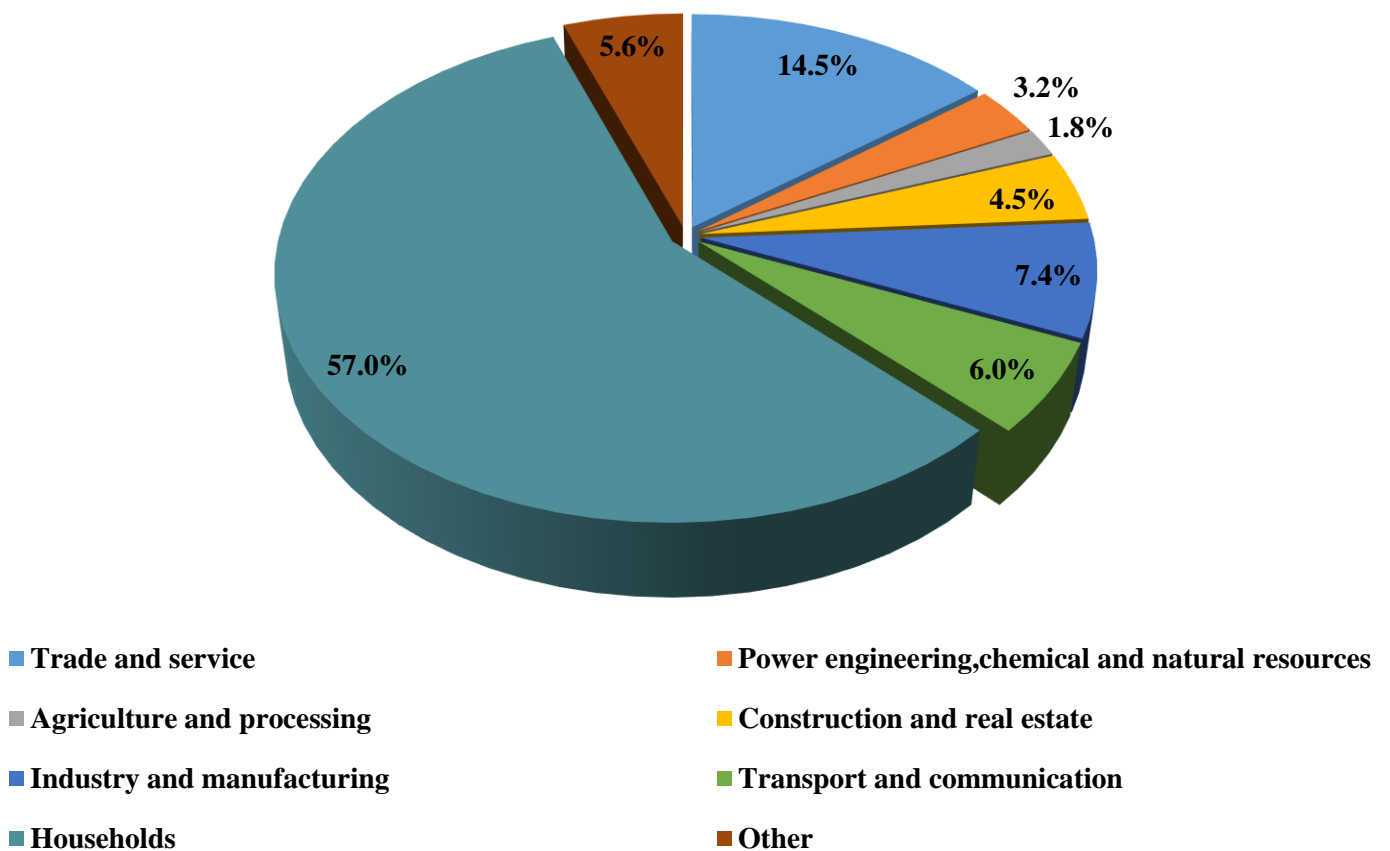
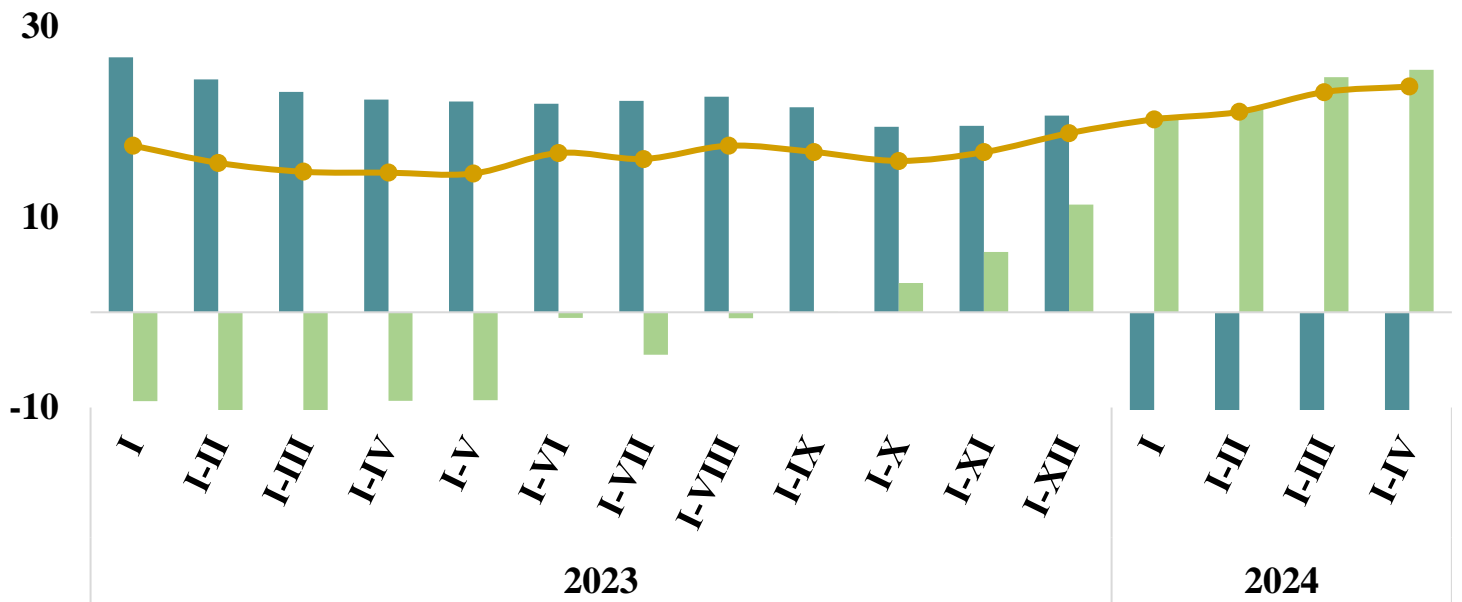


Chart 11. Growth rate of loans by currency, %



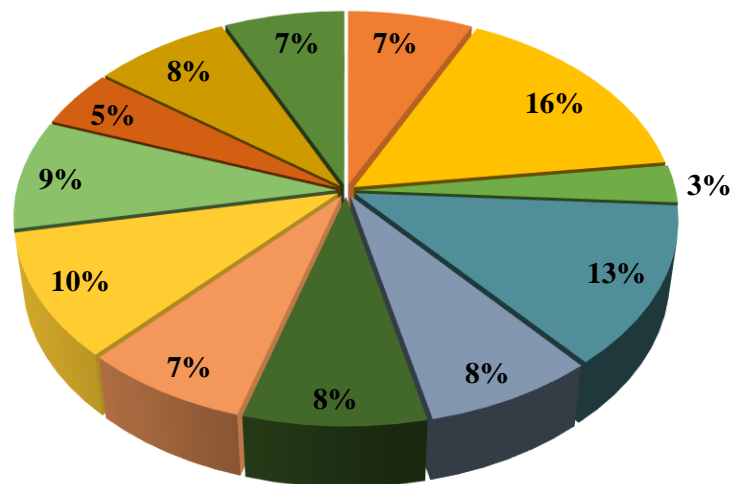
■ In national currency ■ In foreign currency ● Total loans

Chart 12. Growth rate of loans by terms, %



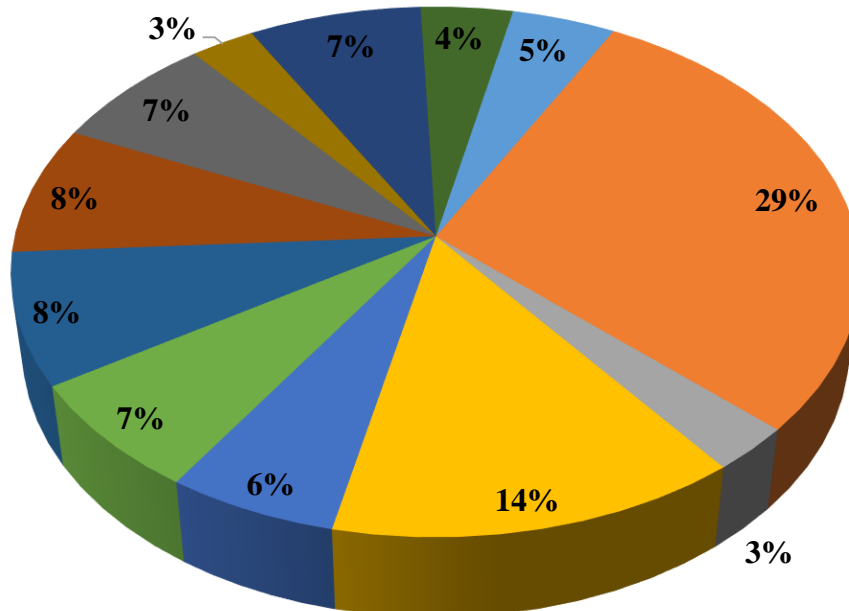
■ Short-terms ■ Long-terms ● Total loans

Chart 13. Loans by regions*, % (01.05.2024)



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

Chart 14. Savings by regions*, % (01.05.2024)



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

Chart 15. Growth rate of loans and savings by regions, % (01.05.2024)

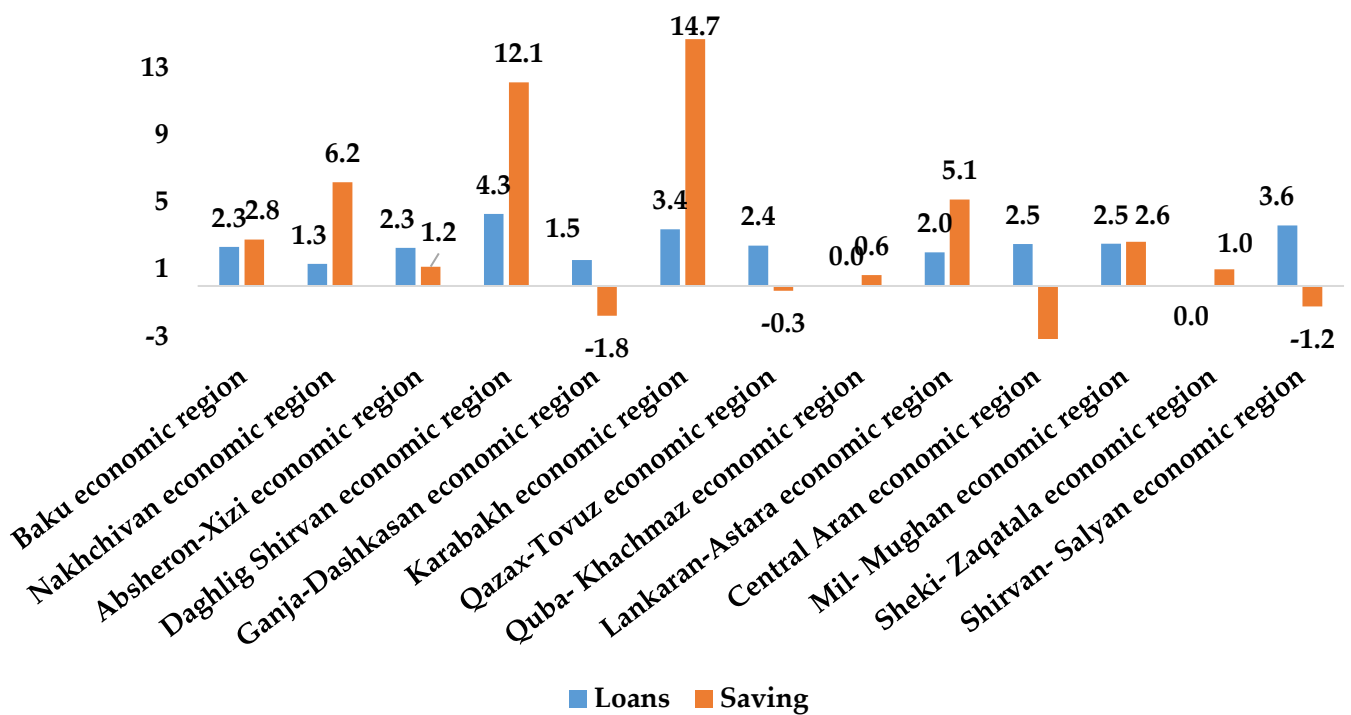


Chart 16. Interest rates on loans

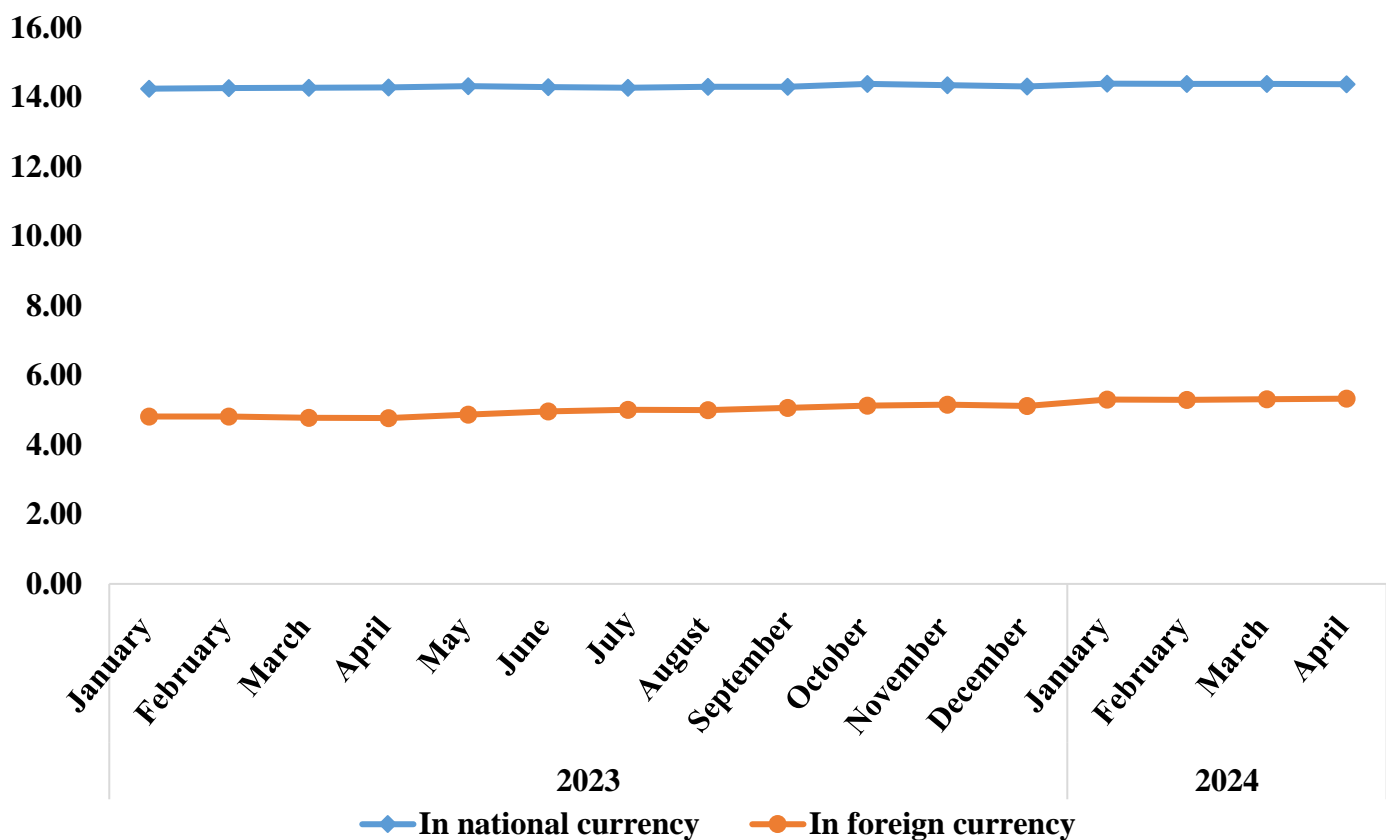


Chart 17. Interest rates on savings

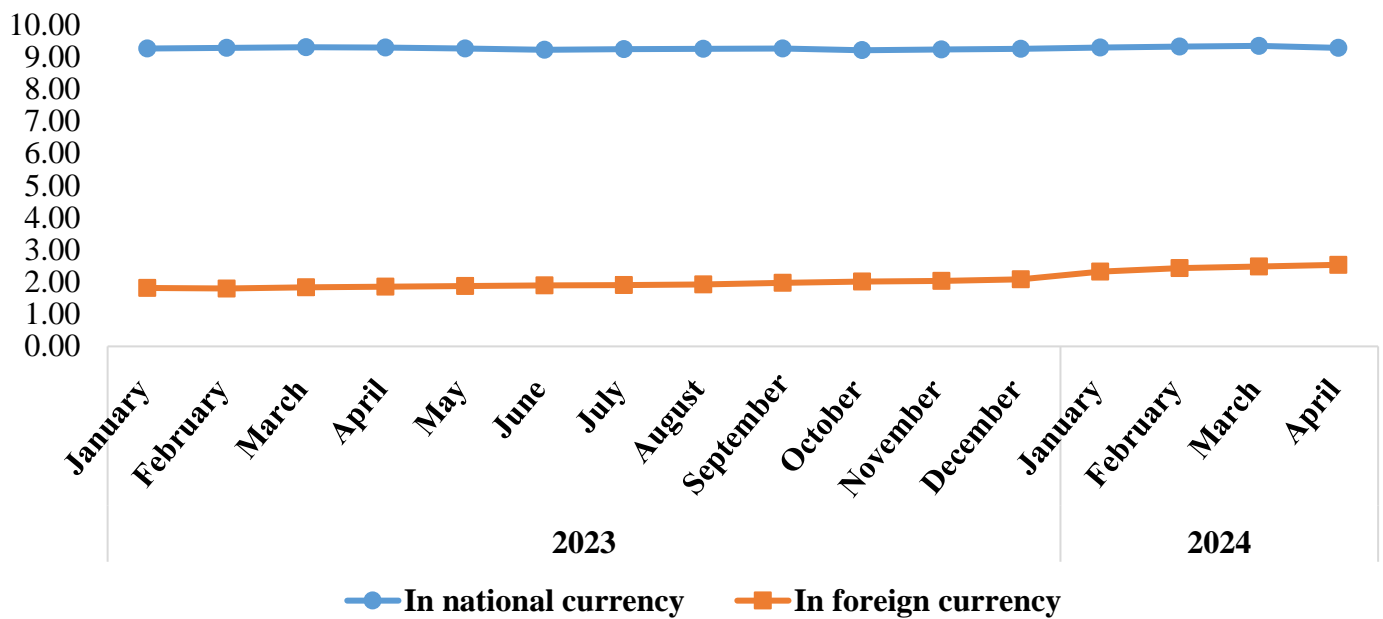
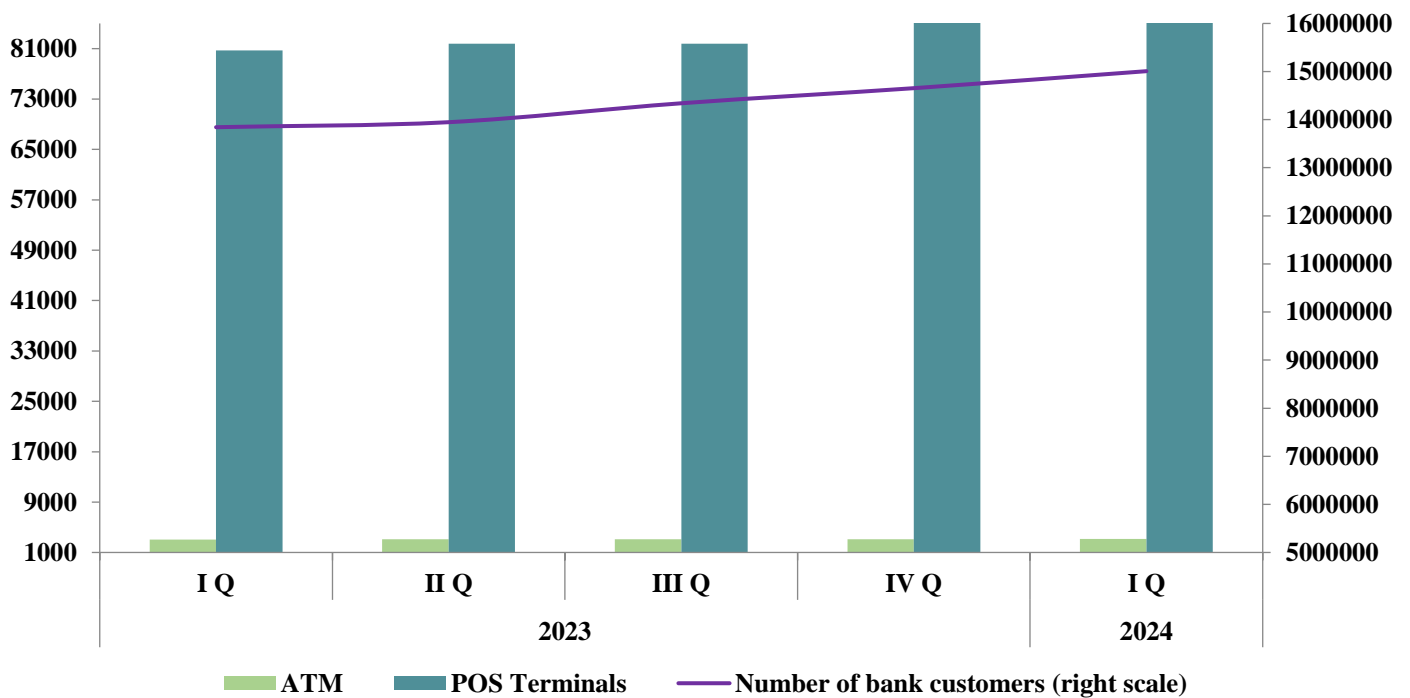


Chart 18. Automatic Teller Machines and POS-terminals



10. Glossary

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Sight deposit – a bank deposit immediately payable on demand.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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