



**CENTRAL BANK**  
OF THE REPUBLIC OF AZERBAIJAN

# STATISTICAL BULLETIN

## STATISTICS DEPARTMENT

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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, %
<b>2012</b>	<b>53995.0</b>	<b>102.2</b>	<b>101.5</b>	<b>26165.4</b>	<b>109.6</b>	<b>15338.5</b>	<b>118.0</b>
<b>2013</b>	<b>57708.2</b>	<b>105.8</b>	<b>99.6</b>	<b>29982.8</b>	<b>109.9</b>	<b>17872.1</b>	<b>115.1</b>
<b>2014</b>	<b>58977.8</b>	<b>102.8</b>	<b>98.6</b>	<b>33038.2</b>	<b>106.9</b>	<b>17615.8</b>	<b>98.3</b>
<b>2015</b>	<b>54380.0</b>	<b>101.1</b>	<b>91.1</b>	<b>34500.9</b>	<b>101.1</b>	<b>15957.0</b>	<b>88.9</b>
<b>2016</b>	<b>60425.2</b>	<b>96.9</b>	<b>114.7</b>	<b>35951.2</b>	<b>95.6</b>	<b>14903.4</b>	<b>73.9</b>
<b>2017</b>	<b>70135.1</b>	<b>100.1</b>	<b>116.0</b>	<b>40012.3</b>	<b>102.7</b>	<b>15550.8</b>	<b>97.4</b>
<b>2018</b>	<b>80092.0</b>	<b>101.4</b>	<b>111.5</b>	<b>41588.6</b>	<b>101.9</b>	<b>17238.2</b>	<b>95.6</b>
<b>2019</b>	<b>81896.2</b>	<b>102.5</b>	<b>100.2</b>	<b>44481.8</b>	<b>104.0</b>	<b>17184.3</b>	<b>97.7</b>
<b>2020</b>	<b>72578.1</b>	<b>95.8</b>	<b>92.4</b>	<b>44862.1</b>	<b>97.1</b>	<b>17226.1</b>	<b>92.7</b>
<b>2021</b>	<b>93203.2</b>	<b>105.6</b>	<b>121.3</b>	<b>51082.9</b>	<b>107.2</b>	<b>16815.5</b>	<b>95.5</b>
01	6256.8	97.5	96.5	3444.7	100.1	724.0	72.5
02	12419.7	96.8	99.3	6611.4	99.6	1338.4	68.0
03	19181.9	98.7	106.9	10413.3	102.1	2365.2	80.6
04	25119.8	99.8	110.8	13638.4	104.1	3752.8	91.3
05	32126.2	100.8	113.1	17321.8	104.5	4907.0	94.7
06	40763.7	102.1	113.7	22467.5	105.1	5919.4	92.4
07	48103.7	102.7	114.1	26511.9	105.3	7059.3	87.9
08	55576.7	103.6	114.6	30574.3	105.7	8259.4	89.9
09	63889.0	104.8	114.7	35352.0	106.2	9560.2	91.3
10	72407.8	104.9	116.7	39913.3	105.9	10568.5	88.5
11	81100.7	105.3	118.9	44419.7	106.4	11708.1	88.8
12	93203.2	105.6	121.3	51082.9	107.2	16815.5	95.5
<b>2022</b>	<b>133825.8</b>	<b>104.6</b>	<b>137.3</b>	<b>61619.5</b>	<b>109.0</b>	<b>18272.3</b>	<b>105.5</b>
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	74155.2	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	98077.8	105.6	145.4	43951.5	110.0	10154.4	104.6
10	111028.2	105.2	145.7	49104.9	109.6	11774.5	108.2
11	121445.8	104.8	142.9	54052.2	109.1	13053.6	108.2
12	133825.8	104.6	137.3	61619.5	109.0	18272.3	105.5
<b>2023</b>							
01	9690.2	98.5	105.9	4272.2	101.7	1091.7	161.2
02	19812.5	100.4	105.3	9052.2	104.6	2206.9	160.1
03	30310.6	100.4	101.7	14498.6	104.8	3523.1	140.3
04	39986.5	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

\*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, %	Annual average, %
<b>2012</b>	<b>34769.5</b>	<b>113.8</b>	<b>396.0</b>	<b>108.7</b>	<b>0.7</b>	<b>1.1</b>
<b>2013</b>	<b>37562.0</b>	<b>108.0</b>	<b>420.5</b>	<b>106.2</b>	<b>1.9</b>	<b>2.4</b>
<b>2014</b>	<b>39472.2</b>	<b>104.8</b>	<b>398.4</b>	<b>107.7</b>	<b>0.5</b>	<b>1.4</b>
<b>2015</b>	<b>41744.8</b>	<b>105.7</b>	<b>464.4</b>	<b>104.5</b>	<b>4.4</b>	<b>4.0</b>
<b>2016</b>	<b>45395.1</b>	<b>108.7</b>	<b>498.6</b>	<b>107.4</b>	<b>3.0</b>	<b>12.4</b>
<b>2017</b>	<b>49187.9</b>	<b>108.3</b>	<b>528.2</b>	<b>105.9</b>	<b>0.5</b>	<b>12.9</b>
<b>2018</b>	<b>53103.7</b>	<b>109.2</b>	<b>544.1</b>	<b>102.9</b>	<b>0.8</b>	<b>2.3</b>
<b>2019</b>	<b>57035.0</b>	<b>107.4</b>	634.8	116.6	<b>0.5</b>	<b>2.6</b>
<b>2020</b>	<b>55726.1</b>	<b>98.2</b>	<b>707.3</b>	<b>111.4</b>	<b>0.8</b>	<b>2.8</b>
<b>2021</b>	<b>57181.5</b>	<b>102.6</b>	<b>732.1</b>	<b>103.4</b>	<b>1.6</b>	<b>6.7</b>
01	4011.2	98.7	690.9	97.0	1.2	3.3
02	7979.9	95.8	692.3	97.2	1.6	3.7
03	13455.9	98.9	713.2	95.8	0.9	3.9
04	17037.9	98.9	722.3	98.1	0.3	4.0
05	22090.0	99.2	724.0	99.3	0.0	4.2
06	27580.7	100.4	724.4	100.6	-0.5	4.3
07	32321.0	100.6	728.5	101.8	0.9	4.5
08	37170.4	101.2	725.6	102.2	0.5	4.8
09	42251.7	102.0	723.2	102.3	1.8	5.2
10	47259.8	102.4	722.9	102.6	1.6	5.7
11	51619.3	102.5	724.1	102.9	1.5	6.2
12	57181.5	102.6	732.1	103.4	1.6	6.7
<b>2022</b>	<b>68914.6</b>	<b>120.5</b>	<b>839.4</b>	<b>114.7</b>	<b>1.0</b>	<b>13.9</b>
01	4675.9	115.5	765.9	110.9	1.6	12.5
02	9282.9	115.7	768.3	111.0	1.1	12.2
03	16000.5	118.9	809.0	113.4	1.1	12.2
04	20463.2	119.5	824.7	114.2	1.0	12.4
05	26420.3	119.5	825.3	114.0	0.7	12.6
06	32959.7	119.9	827.1	114.2	-0.1	12.9
07	38797.2	120.0	831.3	114.1	0.5	13.0
08	44481.2	120.0	829.0	114.3	0.9	13.2
09	50951.5	120.2	827.4	114.4	3.1	13.4
10	56860.8	120.4	827.9	114.5	1.6	13.7
11	62233.9	120.5	829.9	114.6	1.0	13.8
12	68914.6	120.5	839.4	114.7	1.0	13.9
<b>2023</b>						
01	5379.2	115.0	856.2	111.8	1.0	13.6
02	10680.3	115.2	854.5	111.2	1.5	13.9
03	18479.9	115.2	901.3	111.4	0.7	13.8
04	23549.5	115.0	913.9	110.8	0.3	13.5
05	30302.9	114.7	-	-	-0.4	13.1

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	Average annual inflation rate
<b>Consumer price index</b> of which:	<b>-0.4</b>	<b>13.1</b>
Food products. Beverages. tobacco	-1.1	15.8
Non-food products. services	0.2	11.0
non-food products	0.1	11.6
food and non-food products	-0.7	14.3
services	0.3	10.6
<b>Producer price index of industrial products</b> of which:	<b>-7.6</b>	<b>-12.0</b>
Mining and quarrying industry price index of which:	-10.5	-20.8
Industrial production of which:	-1.1	6.5
Electric power. gas and water supply	0.0	0.0
<b>Producer price index agricultural products</b> of which:	<b>-0.1</b>	<b>11.6</b>
Livestock products	1.2	13.0

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

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

Year, month	Public Finance					
	Budget revenues, mln.manat	as a share of GDP, %	Budget expenditures, mln.manats	as a share of GDP, %	Budget deficit (-) surplus (+), mln.manats	as a share of GDP, %
<b>2012</b>	<b>17281.5</b>	<b>32.0</b>	<b>17416.5</b>	<b>31.7</b>	<b>-135.0</b>	<b>0.3</b>
<b>2013</b>	<b>19496.3</b>	<b>33.8</b>	<b>19143.5</b>	<b>33.2</b>	<b>352.8</b>	<b>0.6</b>
<b>2014</b>	<b>18400.6</b>	<b>31.2</b>	<b>18709.0</b>	<b>31.7</b>	<b>-308.4</b>	<b>-0.5</b>
<b>2015</b>	<b>17498.0</b>	<b>31.6</b>	<b>17784.5</b>	<b>32.7</b>	<b>-286.5</b>	<b>-1.2</b>
<b>2016</b>	<b>17506.0</b>	<b>29.0</b>	<b>17751.0</b>	<b>29.6</b>	<b>-245.0</b>	<b>-0.4</b>
<b>2017</b>	<b>16516.7</b>	<b>23.5</b>	<b>17594.5</b>	<b>25.1</b>	<b>-1077.8</b>	<b>-1.6</b>
<b>2018</b>	<b>22508.9</b>	<b>28.1</b>	<b>22731.6</b>	<b>28.5</b>	<b>-222.8</b>	<b>-0.4</b>
<b>2019</b>	<b>24218.1</b>	<b>29.6</b>	<b>24425.9</b>	<b>29.9</b>	<b>-207.8</b>	<b>-0.3</b>
<b>2020</b>	<b>24681.7</b>	<b>34.1</b>	<b>26416.3</b>	<b>36.5</b>	<b>-1734.6</b>	<b>-2.4</b>
<b>2021</b>	<b>26419.1</b>	<b>28.5</b>	<b>27412.8</b>	<b>29.5</b>	<b>-993.7</b>	<b>-1.1</b>
01	2320.6	37.1	1231.9	19.7	1088.7	17.4
02	4029.4	33.5	3469.8	28.9	559.6	4.7
03	5736.4	30.3	5523.7	29.2	212.7	1.1
04	8234.3	32.8	7527.7	30.0	706.6	2.8
05	9735.2	30.9	9366.3	29.7	368.9	1.2
06	11755.0	29.5	11590.5	29.0	164.5	0.4
07	14049.3	29.7	13681.6	28.9	367.7	0.8
08	15937.5	29.1	15626.8	28.6	310.7	0.6
09	17871.6	28.4	17711.9	28.2	159.7	0.3
10	20234.2	28.3	20184.7	28.2	49.5	0.1
11	22725.3	28.2	22309.5	27.6	415.8	0.5
12	26419.1	28.5	27412.8	29.5	-993.7	-1.1
<b>2022</b>	<b>30660.5</b>	<b>22.9</b>	<b>32063.3</b>	<b>24.0</b>	<b>-1402.8</b>	<b>-1.0</b>
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
<b>2023</b>						
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

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, 2018	QIV, 2019	QIV, 2020	QIV, 2021	QI,2022	QII, 2022	QIII, 2022	QIV, 2022	QI, 2023
Current account	963	362	-20	4,352	3,953	6,378	7,380	5,767	3,376
Foreign Trade Balance	2,506	1,636	168	4,867	5,447	7,575	8,156	6,181	4,721
Export of goods	5,565	4,848	2,825	7,799	8,124	10,778	11,811	10,156	8,484
Oil and gas sector	5,098	4,338	2,270	6,931	7,417	10,074	11,182	9,256	7,584
Other sectors	467	510	555	868	708	703	629	900	900
Import of goods	-3,059	-3,212	-2,657	-2,932	-2,677	-3,202	-3,655	-3,975	-3,763
Oil and gas sector	-580	-557	-509	-384	-332	-722	-594	-891	-849
Other sectors	-2,479	-2,655	-2,148	-2,547	-2,346	-2,480	-3,061	-3,083	-2,914
Balance of services	-753	-775	-789	-358	-628	-704	-101	74	-687
Oil and gas sector	-454	-511	-576	-343	-477	-491	57	267	-509
Other sectors	-299	-264	-213	-15	-150	-213	-158	-193	-178
<i>Out of total services</i>									
Transport	-107	-143	126	267	231	215	766	1,021	264
Construction	-245	-265	-267	-333	-269	-256	-297	-313	-329
Primary income	-970	-614	344	-253	-962	-1,692	-1,651	-1,182	-956
Oil and gas sector	-1,053	-959	-79	-377	-1,125	-1,790	-1,751	-1,411	-1,164
Other sectors	83	345	423	124	164	98	100	229	208
- Receipts	362	606	692	501	400	278	398	466	406
- Payments	-1,332	-1,219	-348	-754	-1,362	-1,969	-2,049	-1,648	-1,362
Secondary income	180	115	257	96	95	1,199	977	695	298
Remittances of individuals	176	121	238	101	88	1,215	954	698	319
- Receipts	276	241	412	361	240	1,364	1,175	841	452
- Payments	-100	-120	-174	-259	-152	-149	-221	-143	-132
Capital account	0	-15	1	1	0	0	2	-2	3
Financial account	727	-475	295	3,595	1,196	4,102	4,297	2,890	-1,303
Net acquisition of financial assets	1,441	661	720	1,824	849	2,527	2,370	2,033	-1,118
Of which:									
- direct investment abroad	199	767	305	-55	-36	99	-23	132	59
- portfolio and other investments	1,242	-106	415	1,879	885	2,428	2,393	1,901	-1,177
Net incurrence of liabilities ("+" increase; "-" decrease)	714	1,136	425	-1,772	-347	-1,575	-1,927	-857	184
of which :									
- Direct investment in Azerbaijan	1,176	1,605	1,136	1,131	1,814	1,406	1,357	1,698	1,501
- Repatriation of investments	-756	-856	-754	-2,678	-2,842	-2,414	-2,981	-2,965	-2,108
- Oil bonus	0	0	0	2	450	2	0	0	450
- Portfolio and other investments	294	387	43	-227	231	-569	-303	410	341
Net errors and omissions	-393	154	130	-113	-1,184	785	-112	-1,107	-1,228
Changes in reserve assets ("+" increase; "-" decrease)	-157	976	-184	644	1,572	3,061	2,973	1,769	3,454
Balance	0	0	0	0	0	0	0	0	0

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

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

USD thousand

Year, quarter	Exports (FOB)					
	Total	On the relevant period of previous year, %	of which			
			To non-CIS countries	On the relevant period of previous year, %	To CIS countries	On the relevant period of previous year, %
<b>2016</b>	<b>13,210,511</b>	<b>84.8</b>	<b>12,537,126</b>	<b>83.5</b>	<b>673,385</b>	<b>117.4</b>
I	2,551,987	60.1	2,428,049	58.4	123,938	132.7
II	3,708,890	83.8	3,507,178	82.6	201,712	110.6
III	3,273,975	89.8	3,152,344	89.3	121,631	105.1
IV	3,675,659	112.7	3,449,555	112.0	226,104	124.2
<b>2017</b>	<b>15,152,059</b>	<b>114.7</b>	<b>14,089,782</b>	<b>112.4</b>	<b>1,062,277</b>	<b>157.8</b>
I	3,555,749	139.3	3,378,950	139.2	176,799	142.7
II	3,555,275	95.9	3,260,533	93.0	294,742	146.1
III	3,680,432	112.4	3,516,560	111.6	163,872	134.7
IV	4,360,603	118.6	3,933,739	114.0	426,864	188.8
<b>2018</b>	<b>20,793,769</b>	<b>137.2</b>	<b>19,660,046</b>	<b>139.5</b>	<b>1,133,723</b>	<b>106.7</b>
I	4,579,668	128.8	4,401,270	130.3	178,398	100.9
II	5,338,065	150.1	4,975,984	152.6	362,081	122.8
III	5,310,991	144.3	5,129,451	145.9	181,540	110.8
IV	5,565,045	127.6	5,153,341	131.0	411,704	96.4
<b>2019</b>	<b>19,868,261</b>	<b>95.5</b>	<b>18,640,074</b>	<b>94.8</b>	<b>1,228,187</b>	<b>108.3</b>
I	4,746,834	103.7	4,560,394	103.6	186,440	104.5
II	5,187,689	97.2	4,765,736	95.8	421,953	116.5
III	5,085,411	95.8	4,838,911	94.3	246,500	135.8
IV	4,848,327	87.1	4,475,033	86.8	373,294	90.7
<b>2020</b>	<b>12,588,158</b>	<b>63.4</b>	<b>11,361,019</b>	<b>60.9</b>	<b>1,227,139</b>	<b>99.9</b>
I	4,463,169	94.0	4,181,813	91.7	281,356	150.9
II	2,613,505	50.4	2,224,508	46.7	388,997	92.2
III	2,686,454	52.8	2,477,492	51.2	208,962	84.8
IV	2,825,029	58.3	2,477,205	55.4	347,824	93.2
<b>2021</b>	<b>21,692,281</b>	<b>172.3</b>	<b>19,889,469</b>	<b>175.1</b>	<b>1,802,812</b>	<b>146.9</b>
I	3,840,624	86.1	3,592,681	85.9	247,943	88.1
II	4,512,158	172.6	4,101,338	184.4	410,820	105.6
III	5,540,097	206.2	5,000,813	201.8	539,284	258.1
IV	7,799,402	276.1	7,194,637	290.4	604,765	173.9
<b>2022</b>	<b>40,868,584</b>	<b>188.4</b>	<b>39,368,335</b>	<b>197.9</b>	<b>1,500,249</b>	<b>83.2</b>
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	11,810,775	213.2	11,498,033	229.9	312,742	58.0
IV	10,155,993	130.2	9,692,364	134.7	463,630	76.7
<b>2023</b>	<b>8,483,780</b>	<b>104.4</b>	<b>8,161,694</b>	<b>106.0</b>	<b>322,086</b>	<b>75.4</b>
I	8,483,780	104.4	8,161,694	106.0	322,086	75.4

Source: The Central Bank of the Republic of Azerbaijan

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

USD thousand

Year, quarter	Imports (FOB)						Trade balance		
	Total	On the relevant period of previous year, %	of which				Total	of which	
			From non-CIS countries	On the relevant period of previous year, %	From CIS countries	On the relevant period of previous year, %		On non-CIS countries	On CIS countries
<b>2016</b>	<b>9,004,176</b>	<b>92.1</b>	<b>6,649,095</b>	<b>87.0</b>	<b>2,355,081</b>	<b>110.7</b>	<b>4,206,335</b>	<b>5,888,031</b>	<b>-1,681,696</b>
I	1,930,281	77.5	1,561,476	77.4	368,805	77.8	621,706	866,573	-244,867
II	2,396,996	98.7	1,656,231	88.9	740,765	131.4	1,311,894	1,850,947	-539,053
III	2,292,622	109.1	1,757,327	107.2	535,295	115.7	981,353	1,395,017	-413,664
IV	2,384,277	86.6	1,674,061	78.8	710,216	113.2	1,291,382	1,775,494	-484,112
<b>2017</b>	<b>9,037,316</b>	<b>100.4</b>	<b>6,577,309</b>	<b>98.9</b>	<b>2,460,007</b>	<b>104.5</b>	<b>6,114,743</b>	<b>7,512,472</b>	<b>-1,397,730</b>
I	1,665,876	86.3	1,192,142	76.3	473,734	128.5	1,889,873	2,186,808	-296,935
II	1,966,044	82.0	1,402,666	84.7	563,378	76.1	1,589,231	1,857,867	-268,636
III	2,757,893	120.3	2,140,916	121.8	616,977	115.3	922,539	1,375,644	-453,105
IV	2,647,503	111.0	1,841,585	110.0	805,918	113.5	1,713,100	2,092,153	-379,054
<b>2018</b>	<b>10,952,441</b>	<b>121.2</b>	<b>8,146,109</b>	<b>123.9</b>	<b>2,806,332</b>	<b>114.1</b>	<b>9,841,328</b>	<b>1,151,3937</b>	<b>-1,672,609</b>
I	2,165,789	130.0	1,548,964	129.9	616,825	130.2	2,413,879	2,852,306	-438,427
II	2,733,003	139.0	1,985,906	141.6	747,097	132.6	2,605,062	2,990,078	-385,016
III	2,994,870	108.6	2,375,364	111.0	619,506	100.4	2,316,121	2,754,087	-437,966
IV	3,058,779	115.5	2,235,875	121.4	822,904	102.1	2,506,266	2,917,466	-411,200
<b>2019</b>	<b>11,335,316</b>	<b>103.5</b>	<b>8,094,575</b>	<b>99.4</b>	<b>3,240,741</b>	<b>115.5</b>	<b>8,532,945</b>	<b>10,545,499</b>	<b>-2,012,554</b>
I	2,260,685	104.4	1,666,613	107.6	594,072	96.3	2,486,149	2,893,781	-407,632
II	2,785,320	101.9	1,986,777	100.0	798,543	106.9	2,402,369	2,778,959	-376,590
III	3,077,247	102.8	2,188,256	92.1	888,990	143.5	2,008,165	2,650,655	-642,490
IV	3,212,064	105.0	2,252,929	100.8	959,136	116.6	1,636,262	2,222,104	-585,842
<b>2020</b>	<b>10,076,564</b>	<b>88.9</b>	<b>7,503,564</b>	<b>92.7</b>	<b>2,573,000</b>	<b>79.4</b>	<b>2,511,594</b>	<b>3,857,456</b>	<b>-1,345,862</b>
I	2,590,101	114.6	1,963,326	117.8	626,775	105.5	1,873,068	2,218,487	-345,419
II	2,199,480	79.0	1,602,775	80.7	596,705	74.7	414,026	621,734	-207,708
III	2,629,911	85.5	2,007,594	91.7	622,316	70.0	56,543	469,898	-413,355
IV	2,657,073	82.7	1,929,869	85.7	727,204	75.8	167,957	547,337	-379,380
<b>2021</b>	<b>10,418,668</b>	<b>103.4</b>	<b>7,818,125</b>	<b>104.2</b>	<b>2,600,543</b>	<b>101.1</b>	<b>11,273,613</b>	<b>12,071,343</b>	<b>-797,730</b>
I	2,291,785	88.5	1,760,142	89.7	531,643	84.8	1,548,839	1,832,539	-283,700
II	2,542,099	115.6	1,934,661	120.7	607,438	101.8	1,970,059	2,166,677	-196,618
III	2,652,770	100.9	2,037,553	101.5	615,217	98.9	2,887,327	2,963,260	-75,933
IV	2,932,014	110.3	2,085,769	108.1	846,245	116.4	4,867,388	5,108,867	-241,479
<b>2022</b>	<b>13,509,216</b>	<b>129.7</b>	<b>9,394,522</b>	<b>120.2</b>	<b>4,114,694</b>	<b>158.2</b>	<b>27,359,368</b>	<b>29,973,813</b>	<b>-2,614,445</b>
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	8,155,674	8,919,676	-764,002
IV	3,974,672	135.6	2,664,267	127.7	1,310,405	154.8	6,181,321	7,028,096	-846,775
<b>2023</b>	<b>3,763,123</b>	<b>140.6</b>	<b>2,607,074</b>	<b>133.0</b>	<b>1,156,049</b>	<b>161.3</b>	<b>4,720,657</b>	<b>5,554,619</b>	<b>-833,963</b>
I	3,763,123	140.6	2,607,074	133.0	1,156,049	161.3	4,720,657	5,554,619	-833,963

Source: The Central Bank of the Republic of Azerbaijan

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

Year, month	Nominal effective exchange rate		Real effective exchange rate	
	total	non-oil sector	total	non-oil sector
<b>2012</b>	<b>108.3</b>	<b>131.3</b>	<b>130.3</b>	<b>114.8</b>
<b>2013</b>	<b>108.1</b>	<b>139.0</b>	<b>131.5</b>	<b>120.3</b>
<b>2014</b>	<b>124.5</b>	<b>173.1</b>	<b>146.6</b>	<b>140.7</b>
<b>2015</b>	<b>89.7</b>	<b>132.9</b>	<b>110.0</b>	<b>107.6</b>
<b>2016</b>	<b>66.3</b>	<b>96.3</b>	<b>91.3</b>	<b>86.3</b>
<b>2017</b>	<b>65.9</b>	<b>97.3</b>	<b>94.2</b>	<b>89.8</b>
<b>2018</b>	<b>72.6</b>	<b>108.9</b>	<b>99.5</b>	<b>95.3</b>
<b>2019</b>	<b>73.4</b>	<b>109.3</b>	<b>99.0</b>	<b>93.4</b>
<b>2020</b>	<b>75.6</b>	<b>116.2</b>	<b>100.3</b>	<b>97.1</b>
<b>2021</b>				
01	74.9	115.2	99.9	96.8
02	74.7	114.8	100.6	97.3
03	75.9	116.5	102.2	98.9
04	77.6	119.2	104.0	100.8
05	76.8	117.9	102.4	99.2
06	77.0	118.1	101.5	98.2
07	77.7	119.2	102.7	99.4
08	77.4	118.8	102.4	99.1
09	77.4	118.6	103.4	100.0
10	78.6	119.9	105.5	101.4
11	81.3	124.0	109.5	105.2
12	85.4	130.3	113.6	109.2
<b>2022</b>	<b>95.2</b>	<b>141.2</b>	<b>122.3</b>	<b>113.1</b>
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
<b>2023</b>				
01	94.9	142.4	121.5	113.1
02	95.8	144.3	123.1	115.1
03	96.5	146.1	123.7	116.2
04	95.5	148.0	121.8	117.0
05	96.1	148.4	122.0	116.6

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															
03	118.1	100.6	130.4	160.2	81.0	101.9	115.5	26.0	107.9	164.3	108.9	91.0	124.9	65.4	73.0
06	115.2	98.3	126.8	175.8	77.5	97.8	107.0	24.5	106.1	165.6	106.1	90.5	118.3	64.6	70.9
09	117.5	103.0	132.2	172.2	79.5	97.9	106.3	22.8	107.8	170.3	107.0	93.5	119.4	68.9	74.3
12	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															
01	121.7	111.4	139.7	216.5	85.3	105.3	108.3	21.9	114.6	188.2	110.8	96.9	126.2	73.7	78.5
02	122.0	111.4	140.4	211.0	87.4	107.0	106.0	21.7	115.1	190.2	114.1	97.1	126.9	74.3	79.2
03	121.9	113.1	144.3	216.3	114.7	109.0	112.6	21.7	128.6	195.8	115.7	98.2	127.5	75.8	80.2
04	122.8	115.4	144.4	205.7	83.9	105.1	105.6	21.2	117.9	210.9	115.7	100.0	126.8	77.0	81.8
05	122.5	118.0	150.6	212.8	68.0	103.2	101.8	20.6	111.1	216.5	120.9	105.5	126.8	79.2	85.0
06	120.8	116.7	150.3	221.7	60.8	99.5	101.0	18.4	112.7	224.4	121.4	105.1	125.3	79.1	83.6
07	121.4	121.4	154.4	222.6	62.9	106.0	97.7	17.6	120.0	229.1	122.7	105.7	120.8	81.0	83.9
08	122.2	122.4	155.2	229.1	65.4	123.0	96.1	17.5	118.1	228.1	118.0	107.8	116.0	82.5	83.4
09	125.5	127.4	168.2	232.7	66.8	125.2	100.8	17.5	120.3	247.6	127.0	114.3	118.6	89.6	87.6
10	126.8	128.7	171.5	231.8	69.4	124.2	99.5	17.2	119.9	257.1	131.8	118.9	122.2	92.9	90.9
11	127.9	125.3	166.0	227.8	69.3	124.6	98.1	17.2	116.6	250.6	130.8	120.1	124.3	89.5	89.3
12	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	17.0	115.7	233.3	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	16.7	113.7	241.5	135.7	118.2	125.5	85.8	87.5
03	131.8	122.6	164.8	212.8	87.6	125.4	97.0	15.7	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	15.2	113.1	242.6	139.5	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	139.9	122.3	125.5	89.2	84.9

Source: The Central Bank of the Republic of Azerbaijan

## 2. Main Monetary indicators

Table 2.1. Monetary survey (end of period)

mln.manats

Year.month	Net foreign assets	Net domestic assets	Claims on economy	Broad money	Broad money, <i>in manat</i>	Velocity of money
<b>2015</b>	<b>10680.6</b>	<b>10606.3</b>	<b>24627.2</b>	<b>21286.9</b>	<b>8678.3</b>	<b>6.26</b>
<b>2016</b>	<b>7591.6</b>	<b>13298.0</b>	<b>17661.8</b>	<b>20889.6</b>	<b>11546.3</b>	<b>5.20</b>
<b>2017</b>	<b>15051.3</b>	<b>7720.8</b>	<b>11363.2</b>	<b>22772.1</b>	<b>12466.4</b>	<b>5.63</b>
<b>2018</b>	<b>14951.3</b>	<b>9109.1</b>	<b>13057.8</b>	<b>24060.4</b>	<b>14643.6</b>	<b>5.45</b>
<b>2019</b>	<b>16923.4</b>	<b>11942.9</b>	<b>15036.4</b>	<b>28866.3</b>	<b>18238.6</b>	<b>4.48</b>
<b>2020</b>	<b>18435.9</b>	<b>10749.9</b>	<b>14933.9</b>	<b>29185.8</b>	<b>20305.5</b>	<b>3.57</b>
<b>2021</b>						
01	18629.8	9482.5	14877.4	28112.3	19488.3	3.85
02	18655.8	9922.2	14940.2	28578.0	19587.9	3.68
03	18731.8	10567.7	14973.7	29299.5	20319.9	3.72
04	18641.5	11112.4	15250.7	29753.9	20889.3	3.60
05	18878.3	11578.6	15323.9	30457.0	21612.5	3.50
06	17913.2	12380.7	15573.9	30293.9	21480.7	3.72
07	18590.7	12916.6	15634.0	31507.3	21840.9	3.71
08	18028.2	13260.9	15866.6	31289.2	21946.9	3.74
09	18583.6	13628.5	16176.2	32212.1	22407.2	3.74
10	18807.3	13655.5	16637.7	32462.8	22578.3	3.80
11	19212.3	13819.0	16903.3	33031.3	22743.7	3.87
12	20171.0	14475.6	17432.9	34646.6	23874.9	3.89
<b>2022</b>						
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
<b>2023</b>						
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

Source: The Central Bank of the Republic of Azerbaijan

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

mln. manats

Year, month	Official foreign reserves, <i>mln.USD</i>	Net claims on central government	Net claims on banks and non-bank organizations	Monetary base	Monetary base, <i>in manat</i>
<b>2015</b>	<b>5016.7</b>	<b>-5651.2</b>	<b>5375.0</b>	<b>7560.7</b>	<b>6901.8</b>
<b>2016</b>	<b>3974.4</b>	<b>-3663.9</b>	<b>7046.8</b>	<b>9232.8</b>	<b>7860.5</b>
<b>2017</b>	<b>5334.6</b>	<b>-1480.0</b>	<b>5718.5</b>	<b>9872.6</b>	<b>8543.2</b>
<b>2018</b>	<b>5625.7</b>	<b>-1579.7</b>	<b>6245.5</b>	<b>10643.7</b>	<b>9545.7</b>
<b>2019</b>	<b>6258.0</b>	<b>-2708.6</b>	<b>7063.5</b>	<b>13125.3</b>	<b>12152.5</b>
<b>2020</b>	<b>6369.4</b>	<b>-4624.9</b>	<b>7247.5</b>	<b>15052.9</b>	<b>13564.2</b>
<b>2021</b>					
01	6365.2	-5686.6	7176.0	14109.3	12782.0
02	6367.6	-5365.1	7160.0	14148.5	12863.0
03	6356.2	-5063.7	7344.4	14821.0	13315.0
04	6367.6	-5161.6	7476.9	14692.8	13281.6
05	6460.4	-4916.2	7617.5	15189.9	13856.8
06	6455.3	-4488.5	7707.6	15181.9	13803.0
07	6496.5	-4763.9	7985.5	15643.8	14213.4
08	7042.6	-4671.2	7973.4	15460.2	14172.3
09	7033.8	-4425.9	7966.7	15724.7	14498.7
10	7041.1	-4657.2	8044.6	16065.8	14621.2
11	7018.7	-4713.0	7989.4	15487.2	14279.1
12	7075.0	-3678.8	10377.3	19761.4	17937.6
<b>2022</b>					
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
<b>2023</b>					
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

Source: The Central Bank of the Republic of Azerbaijan

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

Mln. manats

Year, month	Net foreign assets	of which		Claims on economy*	Deposits in manat**	Deposits in foreign currency**
		Gross Foreign Assets	Foreign Liabilities			
<b>2015</b>	<b>-381.8</b>	<b>7650.5</b>	<b>-8246.9</b>	<b>20827.6</b>	<b>3895.8</b>	<b>12608.5</b>
<b>2016</b>	<b>-3916.4</b>	<b>3422.4</b>	<b>-7224.8</b>	<b>15800.2</b>	<b>5163.1</b>	<b>9336.3</b>
<b>2017</b>	<b>3409.9</b>	<b>5874.0</b>	<b>-2308.3</b>	<b>11363.2</b>	<b>4943.7</b>	<b>10301.5</b>
<b>2018</b>	<b>3913.8</b>	<b>5906.3</b>	<b>-1828.14</b>	<b>13057.8</b>	<b>7023.8</b>	<b>9399.5</b>
<b>2019</b>	<b>5231.8</b>	<b>7157.1</b>	<b>-1645.6</b>	<b>15036.4</b>	<b>8726.5</b>	<b>10627.6</b>
<b>2020</b>	<b>4065.4</b>	<b>5510.8</b>	<b>-1220.7</b>	<b>14933.9</b>	<b>9523.0</b>	<b>8880.3</b>
<b>2021</b>						
01	4191.8	5676.0	-1226.4	14877.4	9151.2	8623.9
02	4465.4	5849.9	-1127.3	14940.2	9122.3	8990.2
03	4430.1	5789.8	-1094.5	14973.7	9722.3	8979.6
04	4438.0	5780.8	-1079.5	15250.7	10326.1	8864.5
05	4623.3	6055.6	-1165.1	15323.9	10947.4	8844.5
06	4093.6	5494.3	-1137.6	15573.9	10734.7	8813.2
07	4533.8	5950.4	-1084.2	15634.0	10782.8	9666.4
08	4230.2	5663.5	-1033.4	15866.6	10948.2	9342.3
09	4762.3	6273.7	-1117.6	16176.2	11357.6	9804.9
10	4481.2	5999.9	-1113.2	16637.7	11487.6	9884.4
11	5424.9	6838.9	-1021.8	16903.3	11880.2	10287.6
12	5806.4	7356.2	-1063.2	17432.9	12922.6	10771.7
<b>2022</b>						
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
<b>2023</b>						
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

(\*) 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)	of which					Mln. manats			
		M2 money aggregate	M1 money aggregate	of which			Deposits in hard currency*	Money multiplier		
				Cash outside banks (M0)	Demand deposits in manat*	Time deposits in manat*		Ratio of M3 to Reserve money	Ratio of M2 to manat Reserve money	
										of which
<b>2015</b>	<b>21286.9</b>	<b>8678.3</b>	<b>6897.2</b>	<b>4775.9</b>	<b>2121.2</b>	<b>1781.1</b>	<b>12608.6</b>	<b>2.8</b>	<b>1.2</b>	
<b>2016</b>	<b>20889.6</b>	<b>11546.3</b>	<b>8960.3</b>	<b>6376.9</b>	<b>2583.5</b>	<b>2586.0</b>	<b>9343.3</b>	<b>2.26</b>	<b>1.47</b>	
<b>2017</b>	<b>22772.1</b>	<b>12466.4</b>	<b>10544.2</b>	<b>7490.3</b>	<b>3053.9</b>	<b>1922.2</b>	<b>10305.6</b>	<b>2.31</b>	<b>1.46</b>	
<b>2018</b>	<b>24060.4</b>	<b>14643.6</b>	<b>12274.6</b>	<b>7601.4</b>	<b>4673.3</b>	<b>2369.0</b>	<b>9416.8</b>	<b>2.33</b>	<b>1.53</b>	
<b>2019</b>	<b>28866.3</b>	<b>18238.6</b>	<b>15397.9</b>	<b>9501.1</b>	<b>5896.8</b>	<b>2840.7</b>	<b>10627.7</b>	<b>2.20</b>	<b>1.50</b>	
<b>2020</b>	<b>29185.8</b>	<b>20305.5</b>	<b>17864.6</b>	<b>10773.4</b>	<b>7091.2</b>	<b>2440.9</b>	<b>8880.3</b>	<b>1.94</b>	<b>1.50</b>	
<b>2021</b>	<b>34646.6</b>	<b>23874.9</b>	<b>20572.5</b>	<b>10940.8</b>	<b>9631.7</b>	<b>3302.4</b>	<b>10771.7</b>	<b>1.75</b>	<b>1.33</b>	
01	28112.3	19488.3	16944.1	10329.9	6614.2	2544.3	8623.9	1.99	1.52	
02	28578.0	19587.9	16988.6	10458.0	6530.7	2599.2	8990.2	2.02	1.52	
03	29299.5	20319.9	17633.3	10589.6	7043.7	2686.6	8979.6	1.98	1.53	
04	29753.9	20889.3	18075.2	10555.5	7519.8	2814.1	8864.5	2.03	1.57	
05	30457.0	21612.5	18735.7	10654.9	8080.7	2876.8	8844.5	2.01	1.56	
06	30293.9	21480.7	18542.4	10737.5	7804.9	2938.3	8813.2	2.00	1.56	
07	31507.3	21840.9	18791.4	11049.6	7741.8	3049.5	9666.4	2.01	1.54	
08	31289.2	21946.9	18944.1	10989.5	7954.6	3002.8	9342.3	2.02	1.55	
09	32212.1	22407.2	19265.4	11039.4	8226.0	3141.8	9804.9	2.05	1.55	
10	32462.8	22578.3	19392.3	11080.0	8312.3	3186.0	9884.5	2.02	1.54	
11	33031.3	22743.7	19513.9	10852.4	8661.5	3229.8	10287.6	2.13	1.59	
12	34646.6	23874.9	20572.5	10940.8	9631.7	3302.4	10771.7	1.75	1.33	
<b>2022</b>	<b>42824.9</b>	<b>29565.6</b>	<b>25365.8</b>	<b>13297.5</b>	<b>12068.3</b>	<b>4199.8</b>	<b>13259.3</b>	<b>2.05</b>	<b>1.69</b>	
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	
<b>2023</b>										
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	

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

Table 2.5. Monetary base (end of period)

mln.manats

Year, month	Monetary base	of which			Ratio of cash in circulation to monetary base, %	
		Monetary base, <i>in manat</i>	Cash in circulation	Correspondent accounts		
				of which		
				Required reserves		
<b>2015</b>	<b>7560.7</b>	<b>6901.8</b>	<b>5416.8</b>	<b>2137.2</b>	<b>47.4</b>	<b>71.6</b>
<b>2016</b>	<b>9232.8</b>	<b>7860.5</b>	<b>6960.8</b>	<b>2258.7</b>	<b>147.7</b>	<b>75.4</b>
<b>2017</b>	<b>9872.6</b>	<b>8543.2</b>	<b>8140.2</b>	<b>1695.8</b>	<b>141.2</b>	<b>82.5</b>
<b>2018</b>	<b>10318.4</b>	<b>9545.7</b>	<b>8364.1</b>	<b>1918.5</b>	<b>163.0</b>	<b>81.1</b>
<b>2019</b>	<b>13125.3</b>	<b>12152.5</b>	<b>10405.5</b>	<b>2708.6</b>	<b>165.4</b>	<b>79.3</b>
<b>2020</b>	<b>15052.9</b>	<b>13564.2</b>	<b>11839.7</b>	<b>3204.2</b>	<b>149.5</b>	<b>78.7</b>
<b>2021</b>	<b>19761.4</b>	<b>17937.6</b>	<b>12310.0</b>	<b>7440.0</b>	<b>173.4</b>	<b>62.3</b>
01	14109.3	12782.0	11314.1	2787.9	153.0	80.2
02	14148.5	12863.0	11438.5	2702.3	156.2	80.8
03	14821.0	13315.0	11831.0	2982.1	157.0	79.8
04	14692.8	13281.6	11514.1	3170.9	159.8	78.4
05	15189.9	13856.8	11635.2	3544.6	161.2	76.6
06	15181.9	13803.0	11741.5	3431.9	163.2	77.3
07	15643.8	14213.4	12077.3	3558.0	158.9	77.2
08	15460.2	14172.3	11981.4	3469.6	161.1	77.5
09	15724.7	14498.7	12095.8	3618.7	164.9	76.9
10	16065.8	14621.2	12177.9	3877.1	165.6	75.8
11	15487.2	14279.1	12004.7	3471.4	169.4	77.5
12	19761.4	17937.6	12310.0	7440.0	173.4	62.3
<b>2022</b>	<b>20900.3</b>	<b>17460.3</b>	<b>14714.4</b>	<b>6169.7</b>	<b>1389.2</b>	<b>70.4</b>
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
<b>2023</b>						
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

Source: The Central Bank of the Republic of Azerbaijan

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

Year, month	Total loans	State owned banks		Private banks						Non-bank credit institutions	
				Total		of which, with foreign capital		of which, with 100% foreign capital			
		mln. manats	share, %	mln. manats	share, %	mln. manats	share, %	mln. manats	share, %	mln. manats	share, %
<b>2015</b>	<b>21730.4</b>	<b>7289.3</b>	<b>33.6</b>	<b>13875.2</b>	<b>63.8</b>	<b>6394.1</b>	<b>29.4</b>	<b>1564.5</b>	<b>7.2</b>	<b>566.0</b>	<b>2.6</b>
<b>2016</b>	<b>16444.6</b>	<b>5749.2</b>	<b>35.0</b>	<b>10222.0</b>	<b>62.2</b>	<b>4328.8</b>	<b>26.3</b>	<b>1248.8</b>	<b>7.6</b>	<b>473.4</b>	<b>2.9</b>
<b>2017</b>	<b>11757.8</b>	<b>1916.2</b>	<b>16.3</b>	<b>9421.4</b>	<b>80.1</b>	<b>3456.3</b>	<b>29.4</b>	<b>1063.6</b>	<b>9.0</b>	<b>420.2</b>	<b>3.6</b>
<b>2018</b>	<b>13020.3</b>	<b>2098.4</b>	<b>16.1</b>	<b>10529.8</b>	<b>80.9</b>	<b>3349.5</b>	<b>25.7</b>	<b>1071.3</b>	<b>8.2</b>	<b>392.0</b>	<b>3.0</b>
<b>2019</b>	<b>15298.2</b>	<b>2561.5</b>	<b>16.7</b>	<b>12339.4</b>	<b>80.7</b>	<b>3655.8</b>	<b>23.9</b>	<b>1107.4</b>	<b>7.2</b>	<b>397.2</b>	<b>2.6</b>
<b>2020</b>	<b>14530.4</b>	<b>2776.5</b>	<b>19.1</b>	<b>11380.5</b>	<b>78.3</b>	<b>3112.3</b>	<b>21.4</b>	<b>968.2</b>	<b>6.7</b>	<b>373.4</b>	<b>2.6</b>
<b>2021</b>	<b>17119.8</b>	<b>3333.0</b>	<b>19.5</b>	<b>13326.1</b>	<b>77.8</b>	<b>3980.0</b>	<b>23.2</b>	<b>1267.3</b>	<b>7.4</b>	<b>460.7</b>	<b>2.7</b>
01	14587.2	2789.4	19.1	11424.4	78.3	3131.4	21.5	975.1	6.7	373.4	2.6
02	14619.7	2803.5	19.2	11442.8	78.3	3131.3	21.4	991.0	6.8	373.4	2.6
03	14728.0	2825.8	18.3	11526.6	79.3	3209.7	20.8	1007.2	6.5	375.7	2.4
04	14987.5	2848.1	19.0	11763.7	78.5	3313.3	22.1	1041.0	6.9	375.7	2.5
05	15067.1	2872.3	19.1	11819.1	78.4	3380.8	22.4	1066.4	7.1	375.7	2.5
06	15258.1	2882.3	18.9	11974.5	78.5	3477.7	22.8	1085.7	7.1	401.2	2.6
07	15367.7	2873.5	18.7	12093.0	78.7	3537.6	23.0	1106.4	7.2	401.2	2.6
08	15608.0	2899.9	18.6	12307.0	78.9	3597.7	23.1	1125.3	7.2	401.2	2.6
09	15957.3	2978.2	18.7	12560.5	78.7	3687.1	23.1	1163.2	7.3	418.6	2.6
10	16415.9	3151.4	19.2	12845.9	78.3	3783.8	23.0	1178.3	7.2	418.6	2.5
11	16700.6	3238.6	19.4	13043.3	78.1	3866.3	23.2	1214.6	7.3	418.6	2.5
12	17119.8	3333.0	19.5	13326.1	77.8	3980.0	23.2	1267.3	7.4	460.7	2.7
<b>2022</b>	<b>20184.0</b>	<b>3852.3</b>	<b>19.1</b>	<b>15742.1</b>	<b>78.0</b>	<b>5032.7</b>	<b>24.9</b>	<b>1685.3</b>	<b>8.3</b>	<b>589.6</b>	<b>2.9</b>
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
<b>2023</b>											
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

\*- 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	
<b>2020</b>	<b>14157.0</b>	<b>373.4</b>	<b>893.1</b>	<b>9879.9</b>	<b>324.1</b>	<b>653.9</b>	<b>1641.8</b>	<b>112.4</b>	<b>94.6</b>	<b>8238.0</b>	<b>211.8</b>	<b>559.2</b>
<b>2021</b>												
01	14213.8	373.4	900.4	9975.4	324.1	647.6	1685.6	112.4	96.8	8289.8	211.8	550.7
02	14246.1	373.4	917.5	10083.5	324.1	666.8	1749.1	112.4	96.5	8334.4	211.8	570.3
03	14352.4	375.7	918.2	10247.2	327.8	668.9	1776.7	120.1	93.2	8470.5	207.7	575.7
04	14611.8	375.7	921.5	10508.6	327.8	699.3	1809.1	120.1	108.3	8699.5	207.7	591.0
05	14691.4	375.7	906.9	10599.2	327.8	685.5	1813.1	120.1	92.7	8786.2	207.7	592.8
06	14856.9	401.2	914.6	10800.2	348.2	694.1	1832.4	132.1	93.6	8967.8	216.1	600.5
07	14966.5	401.2	937.5	10903.4	348.2	712.3	1881.4	132.1	94.5	9021.9	216.1	617.8
08	15206.8	401.2	904.2	11078.5	348.2	687.5	1882.7	132.1	94.2	9195.9	216.1	593.4
09	15538.7	418.6	871.1	11344.4	363.5	660.7	1934.2	139.8	89.8	9410.2	223.6	570.9
10	15997.3	418.6	815.9	11550.0	363.5	597.9	2000.6	139.8	84.7	9549.4	223.6	513.3
11	16282.0	418.6	786.3	11907.9	363.5	571.5	2104.7	139.8	85.6	9803.1	223.6	485.9
12	16659.1	460.7	719.4	12295.9	400.6	531.8	2102.4	143.6	80.6	10193.5	257.0	451.2
<b>2022</b>												
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
<b>2023</b>												
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

\*-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	
<b>2020</b>	<b>4277.1</b>	<b>49.3</b>	<b>239.3</b>	<b>714.4</b>	<b>6.3</b>	<b>40.7</b>	<b>3562.7</b>	<b>43.0</b>	<b>198.5</b>
<b>2021</b>									
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
<b>2022</b>									
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
<b>2023</b>									
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

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
<b>2019</b>	<b>1588.4</b>	<b>1098.3</b>	<b>313.7</b>	<b>784.6</b>	<b>490.2</b>	<b>128.4</b>	<b>361.8</b>
<b>2020</b>	<b>1137.3</b>	<b>894.5</b>	<b>269.8</b>	<b>624.7</b>	<b>242.8</b>	<b>82.4</b>	<b>160.4</b>
<b>2021</b>							
01	892.4	720.5	204.7	515.7	171.9	124.6	47.4
02	889.2	743.2	234.5	508.8	146.0	42.1	103.9
03	1146.9	966.8	255.3	711.6	180.0	62.4	117.6
04	1187.1	1023.0	250.8	772.2	164.1	56.4	107.7
05	968.0	846.7	237.1	609.6	121.3	39.4	82.0
06	1201.8	1035.0	247.8	787.1	166.9	67.9	98.9
07	1138.6	990.7	270.8	720.0	147.8	69.7	78.1
08	1279.8	1056.1	266.9	789.2	223.7	98.7	125.1
09	1377.7	1155.1	238.8	916.3	222.5	96.6	125.9
10	1594.2	1184.3	270.1	914.1	410.0	195.5	214.5
11	1572.5	1357.1	280.1	1077.0	215.3	63.5	151.8
12	1766.3	1541.7	315.6	1226.1	224.5	92.7	131.8
<b>2022</b>							
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
<b>2023</b>							
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

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
<b>2021</b>																	
<b>03</b>	14728.0	918.2	6.2	2508.0	8.8	757.2	11.8	540.7	30.2	681.5	0.0	910.7	9.3	853.3	0.9	6632.1	237.2
<b>06</b>	15258.1	914.6	6.0	2549.5	8.4	730.7	17.8	538.2	27.8	737.3	0.0	910.2	11.8	820.1	0.9	7066.2	256.9
<b>09</b>	15957.3	871.1	5.5	2570.6	8.6	724.5	20.9	546.3	26.7	857.7	0.2	894.3	14.0	751.5	2.4	7661.3	270.4
<b>12</b>	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
<b>2022</b>																	
<b>01</b>	17242.1	706.5	4.1	2960.8	10.2	707.7	30.2	567.3	28.5	910.2	0.1	948.3	11.5	741.2	3.4	8481.0	286.7
<b>02</b>	17587.2	690.2	3.9	3029.4	10.2	689.9	30.2	563.1	28.5	985.9	0.1	985.0	11.5	728.2	3.4	8661.7	286.7
<b>03</b>	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
<b>04</b>	18320.0	674.8	3.7	3126.7	10.9	690.4	34.2	567.5	25.4	1069.2	0.6	1013.3	11.8	739.3	3.4	9159.8	300.9
<b>05</b>	18577.9	673.7	3.6	3130.3	10.9	678.7	34.2	572.2	25.4	1095.1	0.6	981.1	11.8	758.4	3.4	9382.4	300.9
<b>06</b>	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
<b>07</b>	18985.6	662.3	3.5	3106.5	9.2	606.8	34.2	571.2	25.7	1202.1	0.9	1037.7	10.5	778.4	3.7	9789.8	318.9
<b>08</b>	19136.8	659.7	3.4	3122.5	9.2	574.7	34.2	573.1	25.7	1191.6	0.9	1061.3	10.5	755.4	3.7	10009.3	318.9
<b>09</b>	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
<b>10</b>	20015.3	646.0	3.2	3262.3	8.1	625.9	34.2	597.1	26.4	1180.7	0.9	1068.7	10.5	794.4	3.7	10584.5	365.4
<b>11</b>	20218.7	641.3	3.2	3332.2	8.1	624.0	34.2	595.9	26.4	1140.7	0.9	1052.1	10.5	797.7	3.7	10769.6	365.4
<b>12</b>	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
<b>2023</b>																	
<b>01</b>	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
<b>02</b>	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
<b>03</b>	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
<b>04</b>	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
<b>05</b>	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

\*-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	
<b>2021</b>															
<b>03</b>	17.9	0.2	0.7	0.0	519.6	17.1	5.8	0.0	2.6	0.0	32.8	0.0	31.5	0.0	456.5
<b>06</b>	19.7	0.2	0.6	0.0	540.1	19.0	7.9	0.0	6.8	0.0	40.4	0.0	33.1	0.0	469.4
<b>09</b>	34.0	0.2	0.5	0.0	606.3	19.8	9.7	0.0	2.7	0.0	35.0	0.0	28.5	0.0	604.2
<b>12</b>	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
<b>2022</b>															
<b>01</b>	90.0	0.2	2.0	0.0	627.5	35.8	7.7	0.0	4.4	0.0	50.9	0.0	30.0	0.0	404.3
<b>02</b>	92.5	0.2	2.0	0.0	643.8	35.8	25.1	0.0	4.3	0.0	48.2	0.0	31.4	0.0	501.8
<b>03</b>	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
<b>04</b>	94.4	0.2	1.8	0.0	649.5	38.2	31.0	0.0	3.9	0.0	43.0	0.0	29.9	0.0	368.5
<b>05</b>	94.1	0.2	1.8	0.0	678.8	38.2	12.7	0.0	3.3	0.0	42.5	0.0	47.2	0.0	399.5
<b>06</b>	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
<b>07</b>	103.5	0.2	1.7	0.0	574.3	41.1	18.0	0.0	3.3	0.0	47.8	1.2	36.7	0.0	386.1
<b>08</b>	51.1	0.2	1.6	0.0	594.8	41.1	16.1	0.0	3.0	0.0	43.6	1.2	33.4	0.0	396.3
<b>09</b>	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
<b>10</b>	39.7	0.2	1.5	0.0	616.8	43.1	16.3	0.0	10.0	0.0	44.1	0.8	34.0	0.0	505.9
<b>11</b>	42.7	0.2	1.4	0.0	626.9	43.1	15.0	0.0	9.4	0.0	41.0	0.8	35.6	0.0	557.6
<b>12</b>	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
<b>2023</b>															
<b>01</b>	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
<b>02</b>	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
<b>03</b>	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
<b>04</b>	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
<b>05</b>	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

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

	2019	2020	2021	2022	2023	
					April	May
Total loans	6742.6	6477.0	8320.5	10889.7	11677.1	11956.0
of which issued under plastic cards	519.0	563.6	739.1	837.1	870.5	899.0
In national currency	5940.5	5963.2	7900.5	10431.4	11223.0	11494.7
of which issued under plastic cards	490.1	549.1	727.0	823.7	855.0	883.0
In foreign currency	802.1	513.8	420.0	458.3	454.0	461.2
of which issued under plastic cards	28.9	14.5	12.1	13.4	15.5	16.0
Short-term loans	1245.7	979.9	1210.3	1236.6	1285.4	1318.9
of which issued under plastic cards	519.0	563.6	739.1	837.1	870.5	899.0
In national currency	840.3	792.6	1042.9	1175.9	1229.3	1259.3
of which issued under plastic cards	490.1	549.1	727.0	823.7	855.0	883.0
In foreign currency	405.4	187.2	167.4	60.7	56.1	59.6
of which issued under plastic cards	28.9	14.5	12.1	13.4	15.5	16.0
Long-term loans	5496.9	5497.2	7110.2	9653.1	10391.7	10637.1
of which issued under plastic cards	0.0	0.0	0.0	0.0	0.0	0.0
In national currency	5100.1	5170.6	6857.5	9255.5	9993.8	10235.4
of which issued under plastic cards	0.0	0.0	0.0	0.0	0.0	0.0
In foreign currency	396.8	326.5	252.6	397.7	398.0	401.7
of which issued under plastic cards	0.0	0.0	0.0	0.0	0.0	0.0
<b>Of which to entrepreneurs</b>						
Total loans	631.1	847.0	1482.7	2155.8	2376.7	2450.4
of which nonresidents	3.3	2.9	5.1	6.0	7.2	7.4
In national currency	516.1	774.3	1409.6	2085.5	2309.3	2376.0
of which nonresidents	2.4	2.2	5.1	6.0	6.8	7.1
In foreign currency	115.0	72.7	73.0	70.3	67.4	74.5
of which nonresidents	0.9	0.7	0.0	0.0	0.4	0.3
Short-term loans	48.5	66.1	122.4	156.8	164.3	168.0
of which nonresidents	0.4	0.3	0.6	0.7	0.7	0.8
In national currency	40.6	58.5	112.9	142.3	155.0	155.7
of which nonresidents	0.4	0.3	0.6	0.7	0.7	0.8
In foreign currency	7.9	7.6	9.5	14.4	9.2	12.4
of which nonresidents	0.0	0.0	0.0	0.0	0.0	0.0
Long-term loans	582.7	781.0	1360.3	1999.1	2212.4	2282.4
of which nonresidents	2.8	2.7	4.4	5.3	6.5	6.7
In national currency	475.5	715.8	1296.7	1943.2	2154.3	2220.3
of which nonresidents	2.0	1.9	4.4	5.3	6.1	6.4
In foreign currency	107.1	65.1	63.6	55.9	58.2	62.1
of which nonresidents	0.9	0.7	0.0	0.0	0.4	0.3

\* 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

	2019	2020	2021	2022	2023	
					April	May
Total loans	2478.7	2598.7	2598.7	3293.4	3329.9	3346.7
-To state-owned legal entities	11.2	11.6	11.6	23.5	27.3	26.7
-To private legal entities	2467.5	2587.1	2587.1	3269.8	3302.6	3320.0
Short-term loans	601.7	653.1	653.1	1103.0	1083.8	1095.6
-To state-owned legal entities	0.1	0.8	0.8	0.1	3.8	3.4
-To private legal entities	601.5	652.3	652.3	1102.9	1079.9	1092.3
In national currency	336.0	471.3	471.3	735.0	735.3	744.8
-To state-owned legal entities	0.1	0.8	0.8	0.1	0.1	0.1
-To private legal entities	335.9	470.6	470.6	734.9	735.1	744.7
In foreign currency	265.6	181.7	181.7	368.0	348.5	350.8
-To state-owned legal entities	0.0	0.0	0.0	0.0	3.7	3.3
-To private legal entities	265.6	181.7	181.7	368.0	344.8	347.6
Long-term loans	1877.0	1945.7	1945.7	2190.3	2246.1	2251.1
-To state-owned legal entities	11.1	10.9	10.9	23.4	23.5	23.3
-To private legal entities	1865.9	1934.8	1934.8	2166.9	2222.6	2227.7
In national currency	1089.2	1147.2	1147.2	1603.4	1636.2	1642.2
-To state-owned legal entities	10.6	10.9	10.9	23.2	23.4	23.2
-To private legal entities	1078.6	1136.3	1136.3	1580.2	1612.9	1619.0
In foreign currency	787.8	798.5	798.5	587.0	609.9	608.8
-To state-owned legal entities	0.5	0.0	0.0	0.2	0.1	0.1
-To private legal entities	787.3	798.5	798.5	586.8	609.8	608.7

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

Source: The Central Bank of the Republic of Azerbaijan

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

mln. manats

	2019	2020	2021	2022	2023	
					April	May
Total loans	589.5	507.4	462.8	385.5	429.3	419.5
-To state-owned legal entities	501.0	396.1	353.2	294.1	332.9	318.1
-To private legal entities	88.4	111.2	109.5	91.4	96.5	101.4
Short-term loans	12.2	15.8	20.3	9.1	8.8	14.7
-To state-owned legal entities	0.0	0.0	0.3	0.0	0.0	0.0
-To private legal entities	12.2	15.8	20.0	9.1	8.8	14.7
In national currency	0.6	0.6	10.0	8.1	3.7	2.7
-To state-owned legal entities	0.0	0.0	0.3	0.0	0.0	0.0
-To private legal entities	0.6	0.6	9.7	8.1	3.7	2.7
In foreign currency	11.7	15.2	10.3	1.0	5.2	12.0
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	11.7	15.2	10.3	1.0	5.2	12.0
Long-term loans	577.2	491.6	442.5	376.4	420.5	404.8
-To state-owned legal entities	501.0	396.1	352.9	294.1	332.8	318.1
-To private legal entities	76.2	95.5	89.6	82.3	87.7	86.7
In national currency	0.5	0.7	1.4	2.0	4.5	4.5
-To state-owned legal entities	0.0	0.0	0.2	0.3	0.3	0.3
- To private legal entities	0.5	0.7	1.2	1.7	4.2	4.3
In foreign currency	576.7	490.9	441.1	374.4	416.0	400.2
-To state-owned legal entities	501.0	396.1	352.8	293.8	332.6	317.8
-To private legal entities	75.7	94.8	88.3	80.6	83.5	82.4

\* 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

	2019	2020	2021	2022	2023	
					April	May
Total loans	29.9	5.4	256.1	231.0	210.7	240.9
-To state-owned legal entities	27.3	3.5	255.0	228.3	201.4	229.2
-To private legal entities	2.6	1.9	1.1	2.7	9.3	11.7
Short-term loans	0.9	3.7	0.5	1.9	7.0	9.5
-To state-owned legal entities	0.6	3.2	0.0	0.0	0.0	0.0
-To private legal entities	0.3	0.5	0.5	1.9	7.0	9.5
In national currency	0.3	3.7	0.1	1.9	6.6	8.8
-To state-owned legal entities	0.0	3.2	0.0	0.0	0.0	0.0
-To private legal entities	0.3	0.5	0.1	1.9	6.6	8.8
In foreign currency	0.6	0.0	0.4	0.0	0.4	0.7
-To state-owned legal entities	0.6	0.0	0.0	0.0	0.0	0.0
-To private legal entities	0.0	0.0	0.4	0.0	0.4	0.7
Long-term loans	29.0	1.7	255.6	229.2	203.7	231.4
-To state-owned legal entities	26.7	0.3	255.0	228.3	201.4	229.2
-To private legal entities	2.3	1.4	0.6	0.8	2.3	2.2
In national currency	2.2	1.3	0.3	0.7	2.2	2.2
-To state-owned legal entities	2.1	0.3	0.0	0.0	0.0	0.0
- To private legal entities	0.1	1.0	0.3	0.7	2.2	2.2
In foreign currency	26.8	0.4	255.2	228.4	201.5	229.3
-To state-owned legal entities	24.6	0.0	255.0	228.3	201.4	229.2
-To private legal entities	2.2	0.4	0.2	0.1	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

	2019	2020	2021	2022	2023	
					April	May
Total loans	485.1	531.3	563.2	583.7	500.8	494.4
-To state-owned legal entities	0.2	0.2	0.0	1.4	1.4	1.4
-To private legal entities	484.9	531.1	563.2	582.3	499.4	493.1
Short-term loans	16.6	36.5	34.9	118.8	72.9	77.1
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	16.6	36.5	34.9	118.8	72.9	77.1
In national currency	6.1	26.1	24.7	106.8	67.4	71.8
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	6.1	26.1	24.7	106.8	67.4	71.8
In foreign currency	10.5	10.4	10.2	12.0	5.5	5.3
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	10.5	10.4	10.2	12.0	5.5	5.3
Long-term loans	468.5	494.7	528.3	464.9	427.9	417.3
-To state owned legal entities	0.2	0.2	0.0	1.4	1.4	1.4
-To private legal entities	468.3	494.6	528.3	463.5	426.5	416.0
In national currency	352.1	380.5	396.6	337.4	304.5	303.5
-To state-owned legal entities	0.2	0.2	0.0	1.4	1.4	1.4
-To private legal entities	351.9	380.3	396.6	336.1	303.1	302.2
In foreign currency	116.4	114.3	131.7	127.4	123.4	113.8
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	116.4	114.3	131.7	127.4	123.4	113.8

\*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

	2019	2020	2021	2022	2023	
					April	May
Total loans	441.3	392.0	623.1	834.8	805.3	830.2
-To state-owned legal entities	14.1	6.5	3.5	3.5	3.0	2.9
-To private legal entities	427.2	385.5	619.6	831.3	802.4	827.4
Short-term loans	191.7	102.3	235.5	289.1	270.4	247.8
-To state-owned legal entities	0.4	0.0	0.0	0.1	0.0	0.1
-To private legal entities	191.3	102.3	235.5	289.0	270.4	247.8
In national currency	66.6	35.4	147.5	216.4	219.0	217.2
-To state-owned legal entities	0.4	0.0	0.0	0.1	0.0	0.1
-To private legal entities	66.2	35.4	147.5	216.3	219.0	217.2
In foreign currency	125.1	66.9	88.0	72.7	51.4	30.6
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	125.1	66.9	88.0	72.7	51.4	30.6
Long-term loans	249.6	289.7	387.6	545.7	534.9	582.4
-To state-owned legal entities	13.7	6.5	3.5	3.4	2.9	2.8
-To private legal entities	235.8	283.2	384.1	542.3	532.0	579.6
In national currency	118.0	158.8	240.5	415.4	361.8	380.6
-To state-owned legal entities	13.7	6.5	3.5	3.4	2.9	2.8
-To private legal entities	104.2	152.3	237.0	412.0	358.9	377.8
In foreign currency	131.6	130.9	147.1	130.3	173.1	201.7
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	131.6	130.9	147.1	130.3	173.1	201.7

\* 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

	2019	2020	2021	2022	2023	
					April	May
Total loans	35.8	101.0	279.9	261.3	265.6	282.3
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	35.8	101.0	279.9	261.3	265.6	282.3
Short-term loans	3.3	16.6	13.5	10.5	16.2	16.6
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	3.3	16.6	13.5	10.5	16.2	16.6
In national currency	0.0	6.5	4.3	0.1	10.2	9.6
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	0.0	6.5	4.3	0.1	10.2	9.6
In foreign currency	3.3	10.1	9.2	10.4	6.0	7.0
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	3.3	10.1	9.2	10.4	6.0	7.0
Long-term loans	32.5	84.3	266.4	250.8	249.4	265.7
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	32.5	84.3	266.4	250.8	249.4	265.7
In national currency	0.8	3.1	10.0	7.4	8.3	7.7
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	0.8	3.1	10.0	7.4	8.3	7.7
In foreign currency	31.7	81.2	256.5	243.4	241.1	258.0
-To state-owned legal entities	0.0	0.0	0.0	0.0	0.0	0.0
-To private legal entities	31.7	81.2	256.5	243.4	241.1	258.0

\*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

	2019	2020	2021	2022	2023	
					April	May
Total loans	869.4	1241.3	960.2	1048.8	1050.6	1022.0
-To state-owned legal entities	8.8	286.4	14.2	13.0	7.9	13.0
-To private legal entities	860.6	954.9	946.0	1035.8	1042.7	1009.0
Short-term loans	196.2	198.1	193.2	292.7	308.4	310.9
-To state-owned legal entities	6.5	21.1	8.4	10.3	5.7	10.8
-To private legal entities	189.7	177.0	184.8	282.4	302.8	300.2
In national currency	82.7	142.2	146.8	217.7	245.5	255.6
-To state-owned legal entities	6.5	9.5	8.4	10.3	5.7	10.8
-To private legal entities	76.2	132.8	138.4	207.4	239.9	244.8
In foreign currency	113.5	55.9	46.4	75.0	62.9	55.4
-To state-owned legal entities	0.0	11.7	0.0	0.0	0.0	0.0
-To private legal entities	113.5	44.2	46.4	75.0	62.9	55.3
Long-term loans	673.3	1043.2	767.0	756.1	742.2	711.0
-To state-owned legal entities	2.3	265.3	5.8	2.7	2.3	2.2
-To private legal entities	671.0	777.9	761.2	753.4	740.0	708.8
In national currency	415.3	515.4	555.1	553.8	557.9	531.4
-To state-owned legal entities	2.3	0.9	2.0	2.7	2.3	2.2
-To private legal entities	413.0	514.5	553.1	551.1	555.7	529.2
In foreign currency	258.0	527.8	211.9	202.3	184.3	179.6
-To state-owned legal entities	0.0	264.4	3.7	0.0	0.0	0.0
-To private legal entities	258.0	263.4	208.2	202.3	184.3	179.6

\*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

	2019	2020	2021	2022	2023	
					April	May
Total loans	1203.8	847.9	733.9	733.9	820.1	856.1
-To state-owned legal entities	289.6	173.3	163.9	163.9	96.1	96.1
-To private legal entities	914.2	674.6	570.0	570.0	724.0	760.0
Short-term loans	215.6	150.1	114.5	114.5	131.5	126.0
-To state-owned legal entities	90.7	72.8	67.4	67.4	44.2	44.2
-To private legal entities	124.9	77.4	47.1	47.1	87.3	81.8
In national currency	59.4	24.1	26.9	26.9	30.4	26.2
-To state-owned legal entities	19.9	20.2	20.2	20.2	4.7	4.7
-To private legal entities	39.6	3.9	6.7	6.7	25.7	21.5
In foreign currency	156.1	126.1	87.6	87.6	101.0	99.8
-To state-owned legal entities	70.9	52.6	47.2	47.2	39.5	39.5
-To private legal entities	85.3	73.5	40.4	40.4	61.5	60.3
Long-term loans	988.3	697.7	619.4	619.4	688.6	730.1
-To state-owned legal entities	198.9	100.5	96.5	96.5	51.9	51.9
-To private legal entities	789.4	597.2	522.9	522.9	636.7	678.2
In national currency	209.9	239.8	138.7	138.7	270.5	313.8
-To state-owned legal entities	27.5	25.9	24.6	24.6	24.7	24.7
-To private legal entities	182.4	214.0	114.1	114.1	245.8	289.1
In foreign currency	778.3	457.9	480.7	480.7	418.1	416.3
-To state-owned legal entities	171.4	74.7	71.9	71.9	27.2	27.2
-To private legal entities	607.0	383.2	408.8	408.8	390.9	389.1

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

Table 2.9. Mortgage loans

mln. manats

Dynamics of the financial resources for mortgage loans, mln. manats					Average indicators of the mortgage loans of MCGFA			
Year, month	Allocation to the Fund from the state budget	Mortgage loans issued by banks	Refinanced mortgage loans by the fund	Volume of the Fund's issued bonds	The amount of loans issued by banks	Terms (month)	Interest rate	Monthly payment, AZN
<b>2015</b>	<b>50.1</b>	<b>663.4</b>	<b>606.7</b>	<b>50.0</b>	<b>40578.8</b>	<b>279.4</b>	<b>6.7</b>	<b>297.3</b>
<b>2016</b>	<b>51.0</b>	<b>1.1</b>	<b>33.2</b>	<b>0.0</b>	<b>40907.1</b>	<b>280.0</b>	<b>6.7</b>	<b>296.4</b>
<b>2017</b>	<b>50.0</b>	<b>203.0</b>	<b>113.8</b>	<b>265.0</b>	<b>42937.2</b>	<b>280.5</b>	<b>6.7</b>	<b>307.5</b>
<b>2018</b>	<b>100.0</b>	<b>272.5</b>	<b>244.5</b>	<b>200.0</b>	<b>47201.7</b>	<b>281.0</b>	<b>6.6</b>	<b>335.5</b>
<b>2019</b>	<b>80.0</b>	<b>173.6</b>	<b>220.4</b>	<b>150.0</b>	<b>50141.7</b>	<b>281.3</b>	<b>6.5</b>	<b>351.8</b>
<b>2020</b>	<b>161.0</b>	<b>257.5</b>	<b>163.7</b>	<b>250.0</b>	<b>51936.0</b>	<b>281.5</b>	<b>6.40</b>	<b>363.0</b>
<b>2021</b>	<b>71.0</b>	<b>356.2</b>	<b>410.0</b>	<b>280.0</b>	<b>54290.5</b>	<b>282.0</b>	<b>6.3</b>	<b>380.2</b>
01	0.0	16.9	19.9	0.0	53059.0	282.0	6.34	370.2
02	17.8	40.8	20.3	0.0	53399.0	282.0	6.34	372.8
03	0.0	39.8	18.1	55.0	53760.0	282.0	6.34	375.8
04	17.8	37.3	27.0	0.0	54052.0	282.0	6.34	378.2
05	0.0	35.8	27.4	0.0	54140.0	282.0	6.33	378.6
06	0.0	32.8	39.1	50.0	54338.0	282.0	6.32	380.1
07	0.0	27.1	30.5	0.0	54476.0	282.0	6.32	381.5
08	0.0	25.7	54.2	55.0	54541.0	282.0	6.32	382.2
09	0.0	26.2	45.0	0.0	54661.0	282.0	6.32	383.2
10	35.5	21.7	41.9	40.0	54885.0	282.0	6.32	385.6
11	0.0	21.4	55.4	0.0	54951.0	282.0	6.32	386.2
12	0.0	30.8	31.1	80.0	55224.2	282.0	6.32	388.2
<b>2022</b>	<b>95.0</b>	<b>422.5</b>	<b>406.8</b>	<b>450.0</b>	<b>56814.2</b>	<b>282.0</b>	<b>6.32</b>	<b>399.5</b>
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
<b>2023</b>								
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

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

Table 2.10. Loans by regions

thousand manats

31.05.2023														
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	20,659,271	12.49%	16,660,516	14.32%	3,998,755	4.87%	2,752,949	12.99%	705,503	5.34%	13,907,567	14.49%	3,293,252	4.79%
<i>including:</i>														
Baku economic region	15,737,869	10.86%	11,859,093	12.84%	3,878,776	4.82%	2,505,598	12.30%	684,955	5.31%	9,353,495	12.94%	3,193,822	4.74%
Nakhchivan economic region	356,545	13.53%	355,990	13.55%	556	6.05%	10,385	11.31%	0.9	18.60%	345,605	13.61%	555	6.03%
Absheron-Xizi economic region	808,490	16.20%	782,081	16.55%	26,409	6.05%	39,222	18.44%	7,679	5.55%	742,859	16.45%	18,730	6.25%
Mountainous Shirvan economic region	144,844	19.68%	144,486	19.69%	358	15.57%	6,484	20.54%	2.8	11.86%	138,001	19.65%	355	15.60%
Ganja-Dashkasan economic region	640,791	16.86%	620,046	17.24%	20,745	5.48%	40,256	17.16%	3,038	5.95%	579,790	17.24%	17,706	5.40%
Karabakh economic region	363,339	19.64%	361,107	19.69%	2,232	10.64%	26,465	17.95%	1,292	9.80%	334,642	19.83%	940	11.80%
Qazax-Tovuz economic region	386,566	18.45%	377,605	18.74%	8,961	6.39%	23,799	18.18%	1,682	7.52%	353,805	18.78%	7,279	6.13%
Quba- Khachmaz economic region	375,367	17.24%	357,863	17.75%	17,504	6.81%	16,067	18.77%	869	5.94%	341,796	17.71%	16,635	6.85%
Lankaran-Astara economic region	496,809	19.07%	492,640	19.18%	4,168	7.22%	28,367	17.80%	51	9.20%	464,274	19.26%	4,117	7.20%
Central Aran economic region	424,390	18.82%	421,875	18.88%	2,515	8.87%	19,191	18.25%	847	5.53%	402,685	18.91%	1,668	10.56%
Mil- Mughan economic region	223,279	19.78%	220,200	19.93%	3,079	9.05%	10,893	17.56%	620.2	6.06%	209,307	20.05%	2,458	9.80%
Sheki- Zaqatala economic region	362,642	17.41%	336,534	18.21%	26,108	7.12%	16,238	17.35%	3,924	6.23%	320,296	18.25%	22,184	7.28%
Northern Zangazur economic region	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Shirvan- Salyan economic region	338,340	19.15%	330,995	19.43%	7,346	6.59%	9,983	20.33%	542	5.40%	321,011	19.41%	6,803	6.69%

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		
<b>2015</b>	<b>23431.4</b>	<b>9473.9</b>	<b>440.9</b>	<b>979.3</b>	<b>1200.3</b>	<b>6853.4</b>	<b>6358.8</b>	<b>89.1</b>	<b>603.4</b>	<b>628.3</b>	<b>5038.0</b>	<b>7630.4</b>	<b>1703.3</b>	<b>485.7</b>	<b>3910.9</b>	<b>1498.8</b>
<b>2016</b>	<b>22091.0</b>	<b>7448.7</b>	<b>593.1</b>	<b>924.1</b>	<b>1144.1</b>	<b>4787.4</b>	<b>5528.0</b>	<b>71.7</b>	<b>537.2</b>	<b>675.1</b>	<b>4244.0</b>	<b>9114.3</b>	<b>1970.2</b>	<b>1362.5</b>	<b>2984.2</b>	<b>2797.4</b>
<b>2017</b>	<b>20599.1</b>	<b>7561.2</b>	<b>833.8</b>	<b>1699.1</b>	<b>1526.2</b>	<b>3502.1</b>	<b>1935.0</b>	<b>118.9</b>	<b>221.1</b>	<b>233.6</b>	<b>1361.5</b>	<b>11102.9</b>	<b>2335.1</b>	<b>477.6</b>	<b>5255.5</b>	<b>3034.7</b>
<b>2018</b>	<b>21870.4</b>	<b>8375.4</b>	<b>1042.1</b>	<b>2100.2</b>	<b>1751.4</b>	<b>3481.7</b>	<b>1547.7</b>	<b>120.4</b>	<b>299.7</b>	<b>254.4</b>	<b>873.1</b>	<b>11947.4</b>	<b>3773.0</b>	<b>246.3</b>	<b>5072.4</b>	<b>2855.6</b>
<b>2019</b>	<b>24746.0</b>	<b>8637.9</b>	<b>1565.6</b>	<b>2567.2</b>	<b>1389.5</b>	<b>3115.7</b>	<b>1726.7</b>	<b>178.7</b>	<b>406.1</b>	<b>256.2</b>	<b>885.7</b>	<b>14381.5</b>	<b>4695.9</b>	<b>244.3</b>	<b>5437.7</b>	<b>4003.6</b>
<b>2020</b>	<b>23666.9</b>	<b>8177.9</b>	<b>1886.8</b>	<b>2140.3</b>	<b>1487.6</b>	<b>2663.2</b>	<b>1885.1</b>	<b>189.1</b>	<b>414.0</b>	<b>315.3</b>	<b>966.7</b>	<b>13603.9</b>	<b>5340.7</b>	<b>357.0</b>	<b>4893.3</b>	<b>3012.9</b>
<b>2021</b>																
03	23825.9	8147.5	1737.6	2308.3	1589.1	2512.5	1706.2	182.7	349.2	280.4	893.8	13972.3	5692.2	462.6	4856.6	2960.9
06	24156.6	8435.4	2038.5	2543.3	1374.8	2478.9	1775.3	205.8	396.0	249.6	924.0	13945.8	6024.3	472.7	5368.8	2080.0
09	25705.5	8838.1	2190.4	2794.7	1396.2	2456.8	1792.1	176.3	414.5	250.3	951.0	15075.2	6434.7	500.7	6055.2	2084.6
12	29027.7	9241.5	2489.5	2962.7	1390.6	2398.7	1892.7	234.0	444.6	259.4	954.7	17893.6	8030.7	520.3	7325.0	2017.6
<b>2022</b>																
01	29017.0	9635.8	2845.2	3003.4	1380.0	2407.1	1894.0	264.6	433.8	266.6	929.0	17487.2	7079.1	516.0	7898.2	1993.8
02	29170.8	10036.7	2923.9	3058.9	1661.4	2392.5	1962.9	292.9	514.6	255.4	899.9	17171.3	6967.3	503.8	7701.3	1999.0
03	30508.5	10372.0	2903.3	3081.6	1947.4	2439.7	2231.9	430.3	527.9	340.1	933.5	17904.6	7455.6	483.0	8028.2	1937.8
04	30890.4	10515.4	3180.4	3167.1	1741.2	2426.7	2309.6	488.4	557.4	385.5	878.3	18065.4	7314.3	485.6	8359.3	1906.1
05	32025.3	10593.2	2987.4	3241.2	1931.5	2433.1	2319.9	458.6	553.9	466.6	840.8	19112.1	8044.6	485.2	8723.3	1859.0
06	32417.1	10596.2	2995.2	3338.7	1848.6	2413.7	2375.1	383.6	585.9	588.2	817.4	19445.9	8338.6	535.9	8390.8	2180.6
07	31957.3	10817.1	3090.6	3412.2	1895.3	2419.0	2191.1	254.3	596.2	423.4	917.1	18949.1	7821.9	684.9	8254.8	2187.4
08	32836.1	10858.4	3047.1	3501.1	1915.3	2394.9	2206.9	274.9	583.0	443.2	905.8	19770.8	8532.6	697.7	8352.6	2187.9
09	33957.0	11225.7	3247.0	3576.8	2000.6	2401.3	2401.1	291.6	655.7	583.6	870.2	20330.1	8822.2	697.5	8633.2	2177.2
10	34806.3	11500.0	3423.0	3635.7	2089.1	2352.2	2439.4	265.2	706.5	610.2	857.4	20866.8	9286.6	723.8	8650.9	2205.6
11	35484.2	11588.6	3394.7	3687.9	2121.7	2384.3	2446.0	255.8	722.6	590.5	877.2	21449.5	9277.3	781.7	9191.6	2199.0
12	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
<b>2023</b>																
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

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

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

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

Source: The Central Bank of the Republic of Azerbaijan

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

mln. manats

Year, month	Total deposits	of which			
		in manat		in foreign currency	
		demand deposits	time deposits	demand deposits	time deposits
<b>2015</b>	<b>23431.4</b>	<b>2233.2</b>	<b>2068.5</b>	<b>5739.5</b>	<b>13390.2</b>
<b>2016</b>	<b>22091.0</b>	<b>2635.1</b>	<b>2823.9</b>	<b>4803.3</b>	<b>11828.7</b>
<b>2017</b>	<b>20599.1</b>	<b>3287.8</b>	<b>2397.8</b>	<b>7015.3</b>	<b>7898.2</b>
<b>2018</b>	<b>21870.4</b>	<b>4935.5</b>	<b>2646.2</b>	<b>7078.3</b>	<b>7210.4</b>
<b>2019</b>	<b>24746.0</b>	<b>6440.1</b>	<b>3217.5</b>	<b>7083.4</b>	<b>8005.0</b>
<b>2020</b>	<b>23666.9</b>	<b>7416.7</b>	<b>2911.3</b>	<b>6696.1</b>	<b>6642.8</b>
<b>2021</b>					
01	23189.3	7086.9	3012.9	6534.5	6555.0
02	23489.1	7368.7	3052.5	6661.9	6406.1
03	23825.9	7612.4	3120.1	6726.1	6367.3
04	24213.2	7998.2	3249.9	6591.4	6373.8
05	24991.2	8564.2	3332.3	6519.2	6575.6
06	24156.6	8268.5	3412.1	6993.1	5482.9
07	24926.9	8262.6	3559.7	7410.8	5693.8
08	24791.9	8554.2	3559.8	6975.0	5702.8
09	25705.5	8801.4	3709.9	7701.8	5492.3
10	26114.8	8932.0	3751.8	7973.1	5457.9
11	26790.9	9311.3	3817.7	8271.3	5390.5
12	29027.7	10754.2	3927.6	8975.0	5371.0
<b>2022</b>					
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
<b>2023</b>					
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

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

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

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

Table 2.13. Structure of households' savings

mln. manats

Year, month	Total	of which		Residents	of which		Non-residents	of which		Short-term savings	In national currency	of which		In foreign currency	of which	
		in national currency	in foreign currency		in national currency	in foreign currency		in national currency	in foreign currency			Residents	Non-residents		Residents	Non-residents
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
03	8147.5	4045.8	4101.7	7868.0	3930.9	3937.2	279.4	115.0	164.5	6074.5	3100.1	3027.2	73.0	2974.3	2836.9	137.4
06	8435.4	4581.8	3853.6	8140.0	4449.0	3691.0	295.4	132.8	162.7	6291.3	3566.5	3482.4	84.1	2724.8	2588.7	136.0
09	8838.1	4985.1	3853.0	8517.3	4848.2	3669.1	320.8	136.9	184.0	6577.5	3841.5	3762.1	79.4	2736.0	2569.6	166.3
12	9241.5	5452.2	3789.3	8940.1	5313.0	3627.2	301.3	139.2	162.1	6910.3	4176.7	4092.7	84.0	2733.7	2588.4	145.3
2022																
01	9635.8	5848.6	3787.1	9341.7	5715.4	3626.3	294.1	133.3	160.9	7277.0	4556.0	4478.1	77.9	2721.0	2577.3	143.7
02	10036.7	5982.8	4053.9	9485.0	5848.4	3636.6	551.7	134.4	417.3	7685.0	4675.9	4597.7	78.2	3009.0	2608.1	400.9
03	10372.0	5984.9	4387.1	9649.5	5799.2	3850.4	722.5	185.7	536.8	7960.2	4676.9	4546.7	130.2	3283.2	2762.3	520.9
04	10515.4	6347.5	4167.9	9765.2	6139.9	3625.3	750.2	207.6	542.6	8164.3	5031.3	4880.6	150.6	3133.0	2606.2	526.8
05	10593.2	6228.6	4364.7	9759.9	6021.8	3738.1	833.4	206.8	626.6	8218.8	4892.8	4743.8	149.0	3326.0	2718.4	607.5
06	10596.2	6333.9	4262.3	9793.5	6117.9	3675.6	802.7	216.0	586.7	8198.0	4969.8	4812.8	157.0	3228.3	2660.6	567.7
07	10817.1	6502.8	4314.3	9978.5	6284.1	3694.5	838.6	218.8	619.8	8377.6	5102.4	4943.4	159.0	3275.2	2674.3	600.9
08	10858.4	6548.1	4310.2	9982.0	6326.0	3656.0	876.4	222.1	654.3	8380.9	5103.7	4942.0	161.8	3277.1	2640.2	636.9
09	11225.7	6823.7	4402.0	10271.4	6582.2	3689.3	954.3	241.6	712.7	8729.2	5355.8	5175.3	180.5	3373.4	2680.2	693.2
10	11500.0	7058.7	4441.3	10468.5	6769.5	3699.0	1031.5	289.3	742.3	8983.8	5576.9	5349.7	227.2	3406.9	2684.0	723.0
11	11588.6	7082.6	4506.0	10523.3	6779.3	3744.0	1065.3	303.3	762.0	9044.6	5585.1	5344.8	240.3	3459.5	2718.0	741.5
12	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

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

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

Deposits of private entrepreneurs are included

Source: The Central Bank of the Republic of Azerbaijan

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

Year, month	of which transaction accounts	In national currency	of which		In foreign currency	of which		Long-term savings	In national currency	of which		In foreign currency	of which	
			Residents	Non- Residents		Residents	Non- Residents			Residents	Non- Residents		Residents	Non- Residents
<b>2015</b>	<b>1641.2</b>	<b>440.9</b>	<b>427.1</b>	<b>13.8</b>	<b>1200.3</b>	<b>983.5</b>	<b>216.8</b>	<b>3544.9</b>	<b>570.2</b>	<b>561.1</b>	<b>9.1</b>	<b>2974.7</b>	<b>2392.2</b>	<b>582.5</b>
<b>2016</b>	<b>1737.2</b>	<b>593.1</b>	<b>579.7</b>	<b>13.5</b>	<b>1144.1</b>	<b>926.0</b>	<b>218.1</b>	<b>2481.1</b>	<b>455.8</b>	<b>447.1</b>	<b>8.6</b>	<b>2025.3</b>	<b>1601.1</b>	<b>424.2</b>
<b>2017</b>	<b>2360.0</b>	<b>833.8</b>	<b>819.2</b>	<b>14.6</b>	<b>1526.2</b>	<b>1365.1</b>	<b>161.1</b>	<b>2029.5</b>	<b>605.0</b>	<b>579.9</b>	<b>25.0</b>	<b>1424.5</b>	<b>1176.7</b>	<b>247.8</b>
<b>2018</b>	<b>2793.5</b>	<b>1042.1</b>	<b>1021.2</b>	<b>20.9</b>	<b>1751.4</b>	<b>1560.1</b>	<b>191.3</b>	<b>2367.7</b>	<b>1032.9</b>	<b>987.2</b>	<b>45.6</b>	<b>1334.8</b>	<b>1154.4</b>	<b>180.4</b>
<b>2019</b>	<b>2955.1</b>	<b>1565.6</b>	<b>1532.3</b>	<b>33.3</b>	<b>1389.5</b>	<b>1284.4</b>	<b>105.1</b>	<b>2087.7</b>	<b>1030.3</b>	<b>984.0</b>	<b>46.3</b>	<b>1057.4</b>	<b>1012.5</b>	<b>44.9</b>
<b>2020</b>	<b>3374.4</b>	<b>1886.8</b>	<b>1846.4</b>	<b>40.4</b>	<b>1487.6</b>	<b>1401.7</b>	<b>85.9</b>	<b>2072.1</b>	<b>917.2</b>	<b>877.0</b>	<b>40.1</b>	<b>1155.0</b>	<b>1128.4</b>	<b>26.6</b>
<b>2021</b>	<b>3880.1</b>	<b>2489.5</b>	<b>2449.2</b>	<b>40.3</b>	<b>1390.6</b>	<b>1303.5</b>	<b>87.1</b>	<b>2331.1</b>	<b>1275.5</b>	<b>1220.3</b>	<b>55.2</b>	<b>1055.6</b>	<b>1038.8</b>	<b>16.8</b>
03	3326.7	1737.6	1705.3	32.3	1589.1	1502.4	86.7	2073.0	945.7	903.7	42.0	1127.4	1100.2	27.1
06	3413.2	2038.5	1996.9	41.5	1374.8	1287.5	87.3	2144.1	1015.3	966.6	48.7	1128.8	1102.2	26.6
09	3586.7	2190.4	2155.4	35.0	1396.2	1274.8	121.5	2260.7	1143.6	1086.2	57.4	1117.1	1099.4	17.7
12	3880.1	2489.5	2449.2	40.3	1390.6	1303.5	87.1	2331.1	1275.5	1220.3	55.2	1055.6	1038.8	16.8
<b>2022</b>														
01	4225.2	2845.2	2811.3	34.0	1380.0	1292.7	87.3	2358.8	1292.7	1237.3	55.4	1066.1	1049.0	17.1
02	4585.3	2923.9	2888.8	35.1	1661.4	1317.1	344.3	2351.7	1306.8	1250.6	56.2	1044.9	1028.5	16.4
03	4850.7	2903.3	2823.0	80.3	1947.4	1482.1	465.3	2411.9	1308.0	1252.5	55.5	1103.9	1088.1	15.8
04	4921.6	3180.4	3101.9	78.5	1741.2	1272.3	468.8	2351.1	1316.3	1259.3	57.0	1034.8	1019.0	15.8
05	4918.9	2987.4	2911.6	75.8	1931.5	1382.2	549.4	2374.5	1335.8	1278.0	57.8	1038.7	1019.6	19.0
06	4843.8	2995.2	2920.5	74.7	1848.6	1339.4	509.2	2398.1	1364.1	1305.1	59.0	1034.0	1015.0	19.0
07	4985.9	3090.6	3016.1	74.5	1895.3	1353.1	542.2	2439.5	1400.4	1340.6	59.8	1039.1	1020.2	18.9
08	4962.4	3047.1	2972.5	74.6	1915.3	1340.4	574.9	2477.5	1444.4	1384.0	60.4	1033.1	1015.8	17.3
09	5247.6	3247.0	3155.9	91.1	2000.6	1377.2	623.4	2496.6	1468.0	1406.9	61.1	1028.6	1009.1	19.5
10	5512.2	3423.0	3288.2	134.9	2089.1	1443.6	645.5	2516.2	1481.8	1419.8	62.0	1034.3	1015.0	19.3
11	5516.4	3394.7	3250.7	143.9	2121.7	1470.5	651.2	2544.0	1497.5	1434.5	63.0	1046.5	1026.0	20.5
12	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
<b>2023</b>														
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

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

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

Deposits of private entrepreneurs are included

Source: The Central Bank of the Republic of Azerbaijan

Table 2.14. Savings by regions

thousand manats

31.05.2023														
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	12,400,724	3.45%	7,686,835	4.97%	4,713,889	0.97%	3,638,192	0.20%	2,293,815	0.01%	4,048,643	9.26%	2,420,074	1.87%
including:														
Baku economic region	11,029,438	3.29%	6,450,676	4.93%	4,578,762	0.97%	3,078,290	0.18%	2,215,801	0.01%	3,372,386	9.27%	2,362,961	1.88%
Nakhchivan economic region	70,477	2.30%	56,795	2.85%	13,682	0.03%	41,895	0.72%	12,916	0.00%	14,900	8.84%	765	0.53%
Absheron-Khizi economic region	397,800	5.62%	348,013	6.33%	49,787	0.71%	108,965	0.24%	28,702	0.00%	239,048	9.10%	21,085	1.67%
Mountainous Shirvan economic region	33,805	4.04%	30,690	4.37%	3,115	0.84%	16,307	0.38%	1,336	0.00%	14,383	8.89%	1,779	1.48%
Ganja-Dashkasan economic region	193,927	5.25%	173,921	5.72%	20,006	1.11%	72,592	0.41%	8,980	0.00%	101,329	9.53%	11,026	2.02%
Karabakh economic region	72,819	4.29%	70,099	4.44%	2,720	0.66%	37,388	0.19%	1,499	0.00%	32,711	9.29%	1,221	1.47%
Qazax-Tovuz economic region	93,153	5.04%	86,472	5.38%	6,681	0.62%	40,220	0.41%	3,506	0.00%	46,251	9.70%	3,176	1.30%
Quba- Khachmaz economic region	109,293	4.92%	100,744	5.29%	8,549	0.56%	43,705	0.23%	4,795	0.00%	57,039	9.17%	3,754	1.27%
Lankaran-Astara economic region	107,304	4.83%	101,239	5.07%	6,065	0.73%	47,494	0.18%	3,164	0.00%	53,745	9.40%	2,901	1.53%
Central Aran economic region	98,910	4.33%	91,475	4.62%	7,435	0.65%	45,912	0.45%	3,105	0.00%	45,563	8.84%	4,330	1.11%
Mil- Mughan economic region	40,387	2.74%	38,103	2.89%	2,284	0.16%	25,162	0.22%	1,341	0.00%	12,941	8.09%	942	0.39%
Sheki- Zaqatala economic region	98,846	3.71%	88,271	4.11%	10,575	0.38%	49,716	0.36%	6,382	0.00%	38,555	8.95%	4,193	0.95%
Northern Zangazur economic region	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Shirvan- Salyan economic region	54,566	3.47%	50,337	3.70%	4,229	0.69%	30,545	0.42%	2,289	0.00%	19,792	8.77%	1,940	1.50%

Source: The Central Bank of the Republic of Azerbaijan



Table 2.15. Reserve requirements of the CBA. %

Effective period	On deposits of legal entities		On liabilities of nonresident Banks and financial institutions, including international financial institutions		On deposits of households	
	in national currency	in foreign currency	in national currency	in foreign currency	in national currency	in foreign currency
01.05.1993 -30.05.1993						
- Demand deposits	15	15	-	-	15	15
- from 1 month to 1 year	12	12	-	-	12	12
- from 1 year to 3 years	10	10	-	-	10	10
- over 3 year	8	8	-	-	8	8
31.05.93 - 19.12.93	12	5	-	-	12	5
20.12.93 - 30.04.94	12	25	-	-	12	25
01.05.94 - 30.06.94	12	5	-	-	12	5
01.07.94 - 31.12.94	18	5	-	-	18	5
01.01.95 - 31.03.95	12	12	-	-	12	12
01.04.95 - 28.02.97	15	15	-	-	15	15
01.03.97 - 01.11.99	12	12	-	-	12	12
02.11.99 - 31.12.2002	10	10	-	-	10	10
01.01.2003 - 31.01.2006						
- till a year	10	10	-	-	10	10
01.02.2006 - 15.07.2008	10	10	-	-	10	10
16.07.2008 - 13.10.2008	12	12	5	5	12	12
14.10.2008 - 30.11.2008	9	9	0	0	9	9
01.12.2008 - 31.01.2009	6	6	0	0	6	6
01.02.2009 - 01.03.2009	3	3	0	0	3	3
01.03.2009 - 01.01.2011	0.5	0.5	0	0	0.5	0.5
01.01.2011- 01.05.2011	0.5	0.5	0.5	0.5	0.5	0.5
01.05.2011 - 01.07.2011	2	2	2	2	2	2
01.07.2011 - 31.01.2012	2	3	2	3	2	3
01.02.2012 - 31.07.2014	3	3	3	3	3	3
01.08.2014 - 28.02.2015	2	2	2	2	2	2
01.03.2015 - 02.03.2016	0.5	0.5	0.5	0.5	0.5	0.5
03.03.2016 - 31.07.2022	0.5	1	0	0	0.5	1
01.08.2022- 31.12.2022	4	5	0	0	4	5
since 01.01.2023	5 (for up to 1 bln. manat deposits) 10 (for over 1 bln. manat deposits)	6 (for up to 750 mln. manat deposits) 12 (for over 750 mln. manat deposits)	0	0	5	6

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	
2014	0.7844	1.0430	0.7078	0.2135	0.1273	0.1399	0.1011	1.2929	0.0031	0.1147	0.8586	0.2198	0.7107	2.7560	0.0520	0.1108	0.1249	0.2492	0.6192	0.3590	0.7432		
2015	1.0261	1.1381	0.7705	0.2794	0.1632	0.1526	0.1324	1.5694	0.0036	0.1217	1.0657	0.2644	0.8025	3.4073	0.0681	0.1330	0.1272	0.2721	0.7462	0.3768	0.8475		
2016	1.5959	1.7659	1.1879	0.4345	0.2402	0.2372	0.2056	2.1613	0.0050	0.1865	1.6203	0.4158	1.2054	5.2804	0.1058	0.1694	0.1902	0.4049	1.1557	0.5288	1.4713		
2017	1.7212	1.9423	1.3189	0.4686	0.2547	0.2611	0.2209	2.2161	0.0045	0.2016	1.7478	0.4783	1.3264	5.6729	0.1140	0.0966	0.2082	0.4561	1.2461	0.4725	1.5340		
2018	1.7000	2.0093	1.2719	0.4628	0.2574	0.2696	0.2169	2.2708	0.0040	0.1960	1.7390	0.4736	1.3127	5.6278	0.1124	0.0954	0.2092	0.4719	1.2609	0.3632	1.5402		
2019	1.7000	1.9037	1.1821	0.4628	0.2462	0.2550	0.2170	2.1714	0.0040	0.1799	1.7105	0.4770	1.2812	5.5947	0.1125	0.1011	0.1934	0.4430	1.2463	0.2999	1.5594		
2020	1.7000	1.9398	1.1735	0.4628	0.2465	0.2602	0.2192	2.1816	0.0040	0.1851	1.8118	0.4945	1.2683	5.5419	0.1124	0.1075	0.1811	0.4367	1.2327	0.2446	1.5924		
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		
01	1.7000	1.9247	1.2209	0.4628	0.2674	0.2587	0.2182	2.3046	0.0040	0.1860	1.8506	0.5423	1.3453	5.6200	0.1125	0.1081	0.1924	0.4225	1.2585	0.1261	1.4806		
02	1.7000	1.9281	1.2172	0.4628	0.2679	0.2591	0.2180	2.3013	0.0040	0.1827	1.8422	0.5290	1.3361	5.6191	0.1126	0.1082	0.1917	0.4235	1.2623	0.1248	1.4751		
03	1.7000	1.8757	1.2506	0.4628	0.2680	0.2521	0.2174	2.2386	0.0040	0.1776	1.8281	0.5243	1.3414	5.5962	0.1126	0.1062	0.1920	0.3954	1.2515	0.1167	1.4430		
04	1.7000	1.8415	1.2559	0.4628	0.2647	0.2476	0.2168	2.2055	0.0040	0.1783	1.8023	0.5255	1.3487	5.5716	0.1125	0.0923	0.1914	0.3962	1.2459	0.1156	1.3482		
05	1.7000	1.7968	1.2000	0.4628	0.2534	0.2415	0.2166	2.1158	0.0040	0.1712	1.7366	0.5039	1.3242	5.5473	0.1125	0.0922	0.1772	0.3862	1.2297	0.1094	1.3194		
06	1.7000	1.7991	1.1974	0.4628	0.2540	0.2419	0.2166	2.1010	0.0040	0.1699	1.7541	0.4994	1.3278	5.5446	0.1126	0.0908	0.1748	0.3875	1.2289	0.0999	1.2717		
07	1.7000	1.7343	1.1659	0.4628	0.2525	0.2330	0.2166	2.0417	0.0040	0.1639	1.7562	0.4908	1.3137	5.5298	0.1127	0.0900	0.1701	0.3639	1.2190	0.0977	1.2465		
08	1.7000	1.7227	1.1844	0.4628	0.2501	0.2316	0.2167	2.0398	0.0040	0.1641	1.7777	0.5164	1.3176	5.5350	0.1125	0.0889	0.1753	0.3652	1.2291	0.0943	1.2591		
09	1.7000	1.6865	1.1387	0.4628	0.2425	0.2268	0.2166	1.9310	0.0040	0.1564	1.7476	0.4940	1.2794	5.4998	0.1125	0.0878	0.1664	0.3562	1.2042	0.0929	1.1901		
10	1.7000	1.6719	1.0832	0.4628	0.2365	0.2248	0.2166	1.9187	0.0040	0.1527	1.7107	0.4804	1.2409	5.4821	0.1124	0.0848	0.1608	0.3479	1.1937	0.0915	1.1571		
11	1.7000	1.7335	1.1231	0.4628	0.2371	0.2330	0.2171	1.9948	0.0040	0.1593	1.7604	0.4886	1.2667	5.5097	0.1121	0.0697	0.1678	0.3690	1.2258	0.0914	1.1957		
12	1.7000	1.7997	1.1474	0.4629	0.2434	0.2420	0.2183	2.0697	0.0040	0.1639	1.8234	0.4927	1.2519	5.5447	0.1120	0.0689	0.1723	0.3846	1.2574	0.0911	1.2600		
2023																							
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	0.1149	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		

\*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
2014	0.0077	0.4453	0.0044	0.0147	0.0563	0.0341	0.0208	0.1582	0.2752	0.0678	0.0970	0.3344	0.0129	0.0066	0.0590	0.2091	0.0724	0.0745	0.6513	0.0379	0.2398	0.1377	0.0259
2015	0.0065	0.4515	0.0048	0.0160	0.0549	0.0399	0.0170	0.1672	0.2945	0.0471	0.1109	0.3107	0.0160	0.0077	0.0646	0.2736	0.0805	0.0907	0.7167	0.0417	0.2633	0.1570	0.0323
2016	0.4249	0.6758	0.0047	0.0228	0.0803	0.0539	0.0239	0.2041	0.4654	0.0625	0.1082	0.4607	0.0237	0.0120	0.0855	0.4255	0.1090	0.1376	1.1138	0.0653	0.3850	0.2362	0.0495
2017	0.8913	0.6859	0.0053	0.0250	0.0935	0.0389	0.0295	0.2007	0.4923	0.0647	0.1044	0.5391	0.0264	0.0129	0.0911	0.4589	0.1293	0.1522	1.2229	0.0738	0.4003	0.2654	0.0565
2018	0.8351	0.6719	0.0049	0.0247	0.1012	0.0209	0.0272	0.1860	0.4857	0.0626	0.0652	0.4688	0.0249	0.0120	0.0885	0.4533	0.1293	0.1547	1.1778	0.0784	0.4217	0.2657	0.0564
2019	0.8130	0.6050	0.0044	0.0240	0.0968	0.0192	0.0263	0.1784	0.4857	0.0660	0.0364	0.4319	0.0242	0.0120	0.0883	0.4533	0.1178	0.1460	1.1205	0.0742	0.4104	0.2426	0.0550
2020	0.7001	0.5479	0.0041	0.0221	0.0982	0.0169	0.0237	0.1651	0.4857	0.0633	0.0244	0.3332	0.0230	0.0117	0.0796	0.4530	0.1039	0.1443	1.1054	0.0734	0.4047	0.2151	0.0577
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																							
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

\*\*\*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
<b>2020</b>															
03	0.0	-0.3	-5.7	-7.6	-15.4	-10.3	-5.0	0.0	-7.3	1.3	-3.0	-0.1	-12.3	-3.8	2.6
06	0.0	1.3	-4.5	-14.2	-9.4	-11.5	-4.8	0.0	-4.6	1.5	0.5	-1.0	-11.6	-2.9	3.4
09	0.0	6.1	-1.1	-22.3	-17.0	-15.7	-8.7	0.0	-9.6	3.4	1.6	3.0	-19.3	-0.4	7.6
12	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
<b>2021</b>															
01	0.0	0.1	1.4	4.5	-0.3	-0.2	-0.3	0.0	-0.2	0.0	0.8	1.0	-0.3	-0.5	0.3
02	0.0	-0.7	3.1	8.7	-0.4	1.0	-0.7	0.0	0.5	-1.5	-0.7	1.2	-1.7	-1.6	-1.0
03	0.0	-2.0	3.4	2.9	-0.2	1.4	-1.4	0.0	-0.2	-4.5	-1.8	0.6	-1.7	-3.2	-4.2
04	0.0	-1.9	2.9	-5.5	-2.8	0.8	-4.3	0.0	-2.7	-4.9	-1.0	0.2	-2.0	-2.2	-3.8
05	0.0	-0.1	4.5	-7.4	0.1	1.9	-2.8	0.0	-1.4	-4.7	-0.2	1.7	1.2	-2.5	-1.5
06	0.0	-1.0	4.4	-10.5	2.0	3.2	3.9	0.0	-1.4	-5.7	-0.1	1.8	1.6	-2.5	-2.1
07	0.0	-2.9	2.7	-10.2	0.2	3.5	5.0	0.0	-1.4	-5.9	-0.7	1.0	0.9	-4.3	-3.2
08	0.0	-3.3	2.6	-9.0	0.5	5.1	5.5	0.0	-1.4	-5.5	0.7	1.0	2.0	-5.8	-2.8
09	0.0	-3.2	2.3	-9.4	1.6	5.3	5.5	0.0	-1.4	-5.7	1.3	1.3	2.3	-6.6	-3.6
10	0.0	-4.7	1.8	-16.0	3.7	6.7	4.7	0.0	-1.4	-8.2	1.1	1.8	4.0	-7.5	-3.8
11	0.0	-6.3	0.0	-26.9	1.7	6.3	4.7	0.0	-2.4	-9.1	4.1	2.3	3.3	-7.6	-3.7
12	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
<b>2022</b>															
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
<b>2023</b>															
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

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	7 days		1-day		7 days		1-day		interest rate, %	volume
						interest rate, %	volume	interest rate, %	volume	Corridor ceiling, %	volume	Corridor floor, %	volume		
<b>2017</b>	<b>14.29</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>925.6</b>	-	-	-	-	<b>18.00</b>	-	-	-	<b>15.00</b>	<b>923.7</b>
<b>2018</b>	<b>9.34</b>	-	-	-	<b>1,008.3</b>	-	-	-	-	<b>11.75</b>	-	-	-	<b>9.75</b>	<b>726.6</b>
<b>2019</b>	<b>5.76</b>	-	-	-	<b>700.0</b>	-	-	-	-	<b>9.25</b>	-	-	-	<b>7.50</b>	<b>681.7</b>
<b>2020</b>	<b>5.76</b>	-	-	-	<b>650.0</b>	-	-	-	-	<b>6.75</b>	-	-	-	<b>6.25</b>	<b>1,025.5</b>
<b>2021</b>	<b>6.01</b>	-	-	-	<b>200.0</b>	-	-	-	-	<b>8.25</b>	-	-	-	<b>7.25</b>	<b>977.0</b>
03	5.76	-	-	-	820.0	-	-	-	-	6.75	-	-	-	6.25	1,072.4
06	5.76	-	-	-	520.0	-	-	-	-	6.75	-	-	-	6.25	1,078.1
09	6.01	-	-	-	300.0	-	-	-	-	7.00	-	-	-	6.50	1,054.0
12	6.01	-	-	-	200.0	-	-	-	-	8.25	-	-	-	7.25	977.0
<b>2022</b>	<b>6.17</b>	<b>6.2</b>	<b>8.0</b>	<b>8.4</b>	<b>1,338.6</b>	-	-	-	-	<b>9.25</b>	-	<b>6.25</b>	<b>476.5</b>	<b>8.25</b>	<b>835.4</b>
01	6.01	-	-	-	430.0	-	-	-	-	9.00	-	-	-	7.50	965.1
02	6.01	3.4	4.0		850.0	-	-	-	-	9.00	-	-	-	7.50	963.0
03	6.26	3.4	4.0		810.0	-	-	-	-	9.25	-	-	-	7.75	963.0
04	6.26	3.0	3.0	3.0	710.0	-	-	-	-	9.25	-	-	-	7.75	971.5
05	6.26	2.9	3.0	3.0	780.0	-	-	-	-	9.25	-	-	-	7.75	936.4
06	-	-	3.5	3.8	750.0	-	-	-	-	9.25	-	-	-	7.75	926.5
07	-	-	-	-	630.0	-	-	-	-	9.25	-	-	-	7.75	920.9
08	-	-	-	-	570.0	-	-	-	-	9.25	-	-	-	7.75	918.2
09	-	-	-	-	510.0	-	-	-	-	9.25	-	4.00	424.7	7.75	914.4
10	3.39	4.0	4.3	4.6	900.0	-	-	-	-	9.25	-	5.00	483.3	8.00	912.1
11	3.42	4.0	4.1	4.6	1,170.0	-	-	-	-	9.25	-	5.00	486.8	8.00	845.5
12	6.17	6.2	8.0	8.4	1,338.6	-	-	-	-	9.25	-	6.25	476.5	8.25	835.4
<b>2023</b>															
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

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
<b>01/01/2020</b>														
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
<b>01/01/2021</b>														
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
<b>01/01/2022</b>														
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
<b>01/02/2022</b>														
in national currency	8.62	5.43	9.12	5.02	3.75	5.64	6.34	8.79	8.38	10.53	14.38	10.05	16.43	10.92
In foreign currency	1.48	0.99	1.79	5.05	0.95	0.49	0.71	1.04	1.64	3.49	4.80	4.71	5.44	8.06
<b>01/03/2022</b>														
in national currency	8.65	5.47	9.13	5.01	4.06	5.82	5.98	8.86	8.37	10.51	14.31	10.08	16.34	10.95
In foreign currency	1.47	0.99	1.78	4.53	1.06	0.49	0.66	1.05	1.60	3.66	4.78	4.70	5.37	8.10
<b>01/04/2022</b>														
in national currency	8.73	5.65	9.17	5.74	5.06	5.85	6.58	8.90	8.50	10.49	14.28	10.10	16.29	10.54
In foreign currency	1.45	0.97	1.75	4.32	0.94	0.45	0.67	1.01	1.61	3.67	4.76	4.69	5.23	8.14
<b>01/05/2022</b>														
in national currency	8.72	5.66	9.13	6.74	4.66	4.47	6.66	9.03	8.45	10.42	14.24	10.11	16.22	11.21
In foreign currency	1.43	1.00	1.69	4.41	0.84	0.46	0.43	1.00	1.56	3.70	4.75	4.68	5.32	7.95
<b>01/06/2022</b>														
in national currency	8.72	5.68	9.14	3.11	5.11	4.44	6.85	9.08	8.41	10.30	14.26	10.20	16.17	11.01
In foreign currency	1.43	1.02	1.68	2.88	0.20	0.44	0.45	1.00	1.57	3.66	4.72	4.65	5.28	8.10
<b>01/07/2022</b>														
in national currency	8.65	5.45	9.13	3.39	3.75	4.27	6.81	9.01	8.37	10.35	14.31	10.23	16.23	10.70
In foreign currency	1.30	0.81	1.65	2.42	0.20	0.46	0.54	1.01	1.32	4.82	4.77	4.71	5.30	8.13
<b>01/08/2022</b>														
in national currency	8.52	5.06	9.17	3.94	3.66	4.49	4.28	8.96	8.40	10.29	14.34	10.22	16.25	10.49
In foreign currency	1.31	0.82	1.66	3.06	0.12	0.45	0.63	1.03	1.33	4.92	4.76	4.71	5.16	8.08
<b>01/09/2022</b>														
in national currency	8.54	5.05	9.19	3.91	2.72	4.29	4.13	8.98	8.42	9.95	14.37	10.17	16.29	10.84
In foreign currency	1.31	0.82	1.68	1.86	0.97	0.49	0.63	1.04	1.33	4.84	4.77	4.70	5.29	8.12
<b>01/10/2022</b>														
in national currency	8.57	5.13	9.20	3.65	3.34	4.39	4.25	9.01	8.42	9.90	14.34	10.14	16.28	10.20
In foreign currency	1.33	0.82	1.69	0.82	0.64	0.95	0.62	1.09	1.33	4.67	4.78	4.74	5.06	8.10
<b>01/11/2022</b>														
in national currency	8.60	5.10	9.25	4.05	3.21	5.08	4.11	9.01	8.43	9.91	14.29	10.14	16.20	10.61
In foreign currency	1.37	0.89	1.73	1.17	0.58	1.20	0.64	1.10	1.39	4.58	4.80	4.78	4.98	8.12
<b>01/12/2022</b>														
in national currency	8.62	5.08	9.31	2.92	2.22	5.08	3.87	9.07	8.52	9.76	14.21	10.02	16.15	9.89
In foreign currency	1.40	0.89	1.78	0.68	1.28	2.40	0.68	1.16	1.39	4.59	4.76	4.72	5.01	6.72
<b>01/01/2023</b>														
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
<b>01/02/2023</b>														
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
<b>01/03/2023</b>														
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
<b>01/04/2023</b>														
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
<b>01/05/2023</b>														
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
<b>01/06/2023</b>														
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

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
<b>01/01/2020</b>														
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
<b>01/01/2021</b>														
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
<b>01/01/2022</b>														
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
<b>01/02/2022</b>														
in national currency	13.31	11.67	11.90	16.28	17.06	18.12	7.59	6.96	8.44	-	-	-	7.49	9.31
In foreign currency	6.08	5.16	5.32	4.55	4.74	4.80	4.76	5.20	4.29	-	1.85	-	-	4.75
<b>01/03/2022</b>														
in national currency	11.46	11.45	12.14	16.10	16.96	17.98	7.62	6.94	8.31	-	-	-	7.36	9.31
In foreign currency	5.06	4.88	5.27	4.61	4.71	4.79	4.75	5.19	4.28	-	1.85	-	4.00	4.75
<b>01/04/2022</b>														
in national currency	11.35	11.51	12.12	16.01	16.91	17.92	7.66	6.91	8.31	-	-	-	7.36	9.31
In foreign currency	4.91	4.88	5.21	4.62	4.66	4.76	4.74	5.21	2.83	0.50	1.28	-	4.00	4.75
<b>01/05/2022</b>														
in national currency	10.97	11.41	12.09	15.26	16.97	17.85	7.71	6.93	8.28	-	-	-	7.22	9.31
In foreign currency	4.97	5.02	4.25	4.63	4.67	4.78	4.71	5.27	3.14	-	1.29	-	4.00	3.94
<b>01/06/2022</b>														
in national currency	11.51	11.22	12.10	15.47	16.87	17.83	7.80	6.93	8.28	-	-	-	7.18	9.31
In foreign currency	4.92	5.00	4.01	4.56	4.62	4.78	4.73	5.27	3.13	-	1.29	-	4.00	3.94
<b>01/07/2022</b>														
in national currency	12.23	11.17	11.47	14.66	17.19	17.83	7.86	6.94	8.28	-	-	-	7.18	9.31
In foreign currency	5.23	4.95	4.45	4.52	4.74	4.74	4.91	5.27	3.38	-	-	-	2.19	3.77
<b>01/08/2022</b>														
in national currency	14.46	11.08	11.16	14.24	17.24	17.79	7.95	6.90	8.28	-	-	-	7.18	9.31
In foreign currency	5.37	4.84	4.42	4.56	4.77	4.67	4.90	5.26	3.39	-	-	-	2.19	3.77
<b>01/09/2022</b>														
in national currency	13.72	11.33	11.21	13.96	17.24	17.82	8.02	6.90	8.45	-	-	-	7.42	9.31
In foreign currency	6.52	4.91	4.19	4.59	4.87	4.62	4.91	5.25	3.39	-	-	-	2.19	3.77
<b>01/10/2022</b>														
in national currency	13.17	11.75	11.42	13.51	17.07	17.82	8.06	6.99	8.51	-	-	-	7.71	9.31
In foreign currency	6.24	5.09	4.18	4.75	4.86	4.60	4.88	5.23	3.52	-	-	-	2.20	3.94
<b>01/11/2022</b>														
in national currency	11.98	12.01	11.57	13.31	17.04	17.77	8.12	6.95	8.51	-	-	-	7.71	9.31
In foreign currency	6.91	5.13	4.60	5.11	4.73	4.59	4.90	5.21	3.84	7.50	-	-	2.19	3.92
<b>01/12/2022</b>														
in national currency	11.98	11.48	11.33	13.19	16.96	17.67	7.97	6.97	8.51	-	-	-	7.71	9.31
In foreign currency	5.39	5.55	4.80	5.18	4.81	4.62	4.50	5.22	4.54	6.80	-	-	2.19	3.92
<b>01/01/2023</b>														
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
<b>01/02/2023</b>														
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
<b>01/03/2023</b>														
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
<b>01/04/2023</b>														
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
<b>01/05/2023</b>														
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
<b>01/06/2023</b>														
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

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
<b>1/1/2020</b>		
in national currency	8.35	14.67
in foreign currency	1.45	5.00
<b>1/1/2021</b>		
in national currency	8.24	15.65
in foreign currency	1.15	3.43
<b>01/01/2022</b>		
in national currency	9.07	16.43
In foreign currency	1.35	5.06
<b>01/02/2022</b>		
in national currency	6.41	17.55
In foreign currency	1.38	4.55
<b>01/03/2022</b>		
in national currency	8.53	16.49
In foreign currency	1.40	4.80
<b>01/04/2022</b>		
in national currency	8.72	17.11
In foreign currency	1.31	4.71
<b>01/05/2022</b>		
in national currency	8.68	16.34
In foreign currency	0.80	4.85
<b>01/06/2022</b>		
in national currency	8.77	16.94
In foreign currency	0.95	4.53
<b>01/07/2022</b>		
in national currency	8.15	16.17
In foreign currency	0.76	4.44
<b>01/08/2022</b>		
in national currency	7.44	16.67
In foreign currency	1.30	4.08
<b>01/09/2022</b>		
in national currency	8.86	17.16
In foreign currency	1.62	5.07
<b>01/10/2022</b>		
in national currency	8.95	16.35
In foreign currency	1.57	4.63
<b>01/11/2022</b>		
in national currency	8.61	15.87
In foreign currency	2.00	4.44
<b>01/12/2022</b>		
in national currency	8.13	15.82
In foreign currency	2.43	4.08
<b>01/01/2023</b>		
in national currency	8.35	15.85
In foreign currency	1.79	4.69
<b>01/02/2023</b>		
in national currency	7.80	16.43
In foreign currency	2.49	4.86
<b>01/03/2023</b>		
in national currency	7.51	16.81
In foreign currency	2.02	4.91
<b>01/04/2023</b>		
in national currency	7.84	15.99
In foreign currency	1.67	5.26
<b>01/05/2023</b>		
in national currency	7.72	15.92
In foreign currency	2.34	4.92
<b>01/06/2023</b>		
in national currency	7.94	15.49
In foreign currency	1.48	5.34

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	
17/05/2022	AZ0108013944	1820	11/05/2027	40.00	101.75	39.14		6.49	6.10	11
24/05/2022	AZ0110002950	2548	30/01/2029	10.00	25.02	10.00		7.69	7.57	7
31/05/2022	AZ0106014944	1092	27/05/2025	40.00	163.91	60.00		5.00	4.93	11
07/06/2022	AZ0108015949	1820	01/06/2027	40.00	104.29	56.53		7.00	6.73	12
14/06/2022	AZ0105016940	728	11/06/2024	20.00	101.11	20.00		5.15	5.03	14
28/06/2022	AZ0106017947	1092	24/06/2025	40.00	141.67	40.31		5.90	5.50	12
05/07/2022	AZ0108018943	1820	29/06/2027	30.00	46.25	12.44		7.50	7.34	3
19/07/2022	AZ0105020942	728	16/07/2024	20.00	78.84	20.00		5.45	5.14	15
26/07/2022	AZ0106017947	1092	24/06/2025	40.00	131.46	40.00		5.98	5.88	17
02/08/2022	AZ0108021947	1820	27/07/2027	20.00	31.19	18.87		8.00	7.85	4
09/08/2022	AZ0106022947	1092	05/08/2025	30.00	108.28	39.50		6.39	5.98	19
16/08/2022	AZ0105023946	728	13/08/2024	10.00	66.42	15.00		5.49	5.37	15
23/08/2022	AZ0106017947	1092	24/06/2025	30.00	105.61	45.00		6.43	6.13	18
06/09/2022	AZ0108024941	1820	31/08/2027	10.00	30.70	10.00		7.99	7.74	10
13/09/2022	AZ0106025940	1092	09/09/2025	20.00	57.45	20.00		6.40	6.22	14
20/09/2022	AZ0105026949	728	17/09/2024	10.00	52.04	15.00		5.49	5.34	16
27/09/2022	AZ0106017947	1092	24/06/2025	30.00	87.38	45.00		6.57	6.22	16
04/10/2022	AZ0108027944	1820	28/09/2027	20.00	32.75	14.42		9.00	8.76	7
11/10/2022	AZ0106028944	1092	07/10/2025	50.00	171.17	50.00		7.50	7.41	19
18/10/2022	AZ0105029943	728	15/10/2024	15.00	106.12	15.00		5.49	5.49	16
25/10/2022	AZ0106017947	1092	24/06/2025	30.00	109.65	45.00		7.80	7.49	19
01/11/2022	AZ0108030948	1820	26/10/2027	20.00	48.35	20.00		9.50	9.32	10
15/11/2022	AZ0106031948	1092	11/11/2025	50.00	204.68	75.00		8.25	8.05	16
22/11/2022	AZ0105032947	728	19/11/2024	30.00	138.05	45.00		6.00	5.95	17
22/11/2022	AZ0104001976	364	21/11/2023	100.00	436.03	93.45		4.90	4.25	16
29/11/2022	AZ0104002974	364	28/11/2023	100.00	466.40	150.00		4.50	4.37	15
06/12/2022	AZ0106017947	1092	24/06/2025	25.00	162.94	25.00		7.60	7.56	22
20/12/2022	AZ0104001984	364	19/12/2023	200.00	213.42	200.00		7.25	6.03	14
20/12/2022	AZ0106001990	1092	16/12/2025	150.00	166.43	150.00		10.00	8.82	22
27/12/2022	AZ0104100018	364	26/12/2023	150.00	280.50	120.00		8.49	8.01	23
27/12/2022	AZ0105003997	728	24/12/2024	150.00	137.46	60.00		9.99	9.26	23
29/12/2022	AZ0104102014	306	31/10/2023	500.00	683.13	500.00		4.50	4.50	24
17/01/2023	AZ0201040018	728	14/01/2025	50.00	136.29	50.00		9.27	9.15	17
24/01/2023	AZ0101030010	364	23/01/2024	50.00	167.43	50.00		7.92	7.54	20
31/01/2023	AZ0201040026	1092	27/01/2026	50.00	149.78	50.00		9.99	9.72	22
07/02/2023	AZ0101030028	364	02/06/2024	50.00	199.91	50.00		7.75	6.97	25
14/02/2023	AZ0201040034	1092	02/10/2026	40.00	120.73	60.00		9.99	9.87	17
21/02/2023	AZ0201040042	728	18/02/2025	40.00	144.64	47.05		9.15	9.04	26
28/02/2023	AZ0201040059	1092	24/02/2026	40.00	116.76	40.00		9.69	9.50	22
07/03/2023	AZ0101030036	364	03/05/2024	70.00	273.95	70.00		6.56	6.52	27
14/03/2023	AZ0201040067	1092	03/10/2026	40.00	142.23	40.00		9.34	9.11	28
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

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	
07/12/2022	AZ2045024703	28	04/01/2023	30.00	41.51	30.00	0.00	3.38	4.40	3.78	8
07/12/2022	AZ2046024702	84	01/03/2023	30.00	38.03	30.00	0.00	3.88	4.90	4.51	8
08/12/2022	AZ2047024701	168	25/05/2023	30.00	42.51	30.00	0.00	5.00	5.50	5.28	8
08/12/2022	AZ2048024700	252	17/08/2023	30.00	37.08	30.00	0.00	5.65	6.00	5.94	8
14/12/2022	AZ2049024709	28	11/01/2023	30.00	40.51	30.00	0.00	3.85	4.95	4.12	7
14/12/2022	AZ2050024705	84	08/03/2023	30.00	26.02	26.02	0.00	4.60	5.85	5.18	6
15/12/2022	AZ2051024704	168	01/06/2023	30.00	43.17	30.00	0.00	5.50	6.55	6.14	10
15/12/2022	AZ2052024703	252	24/08/2023	30.00	38.57	30.00	0.00	6.00	7.35	6.69	9
21/12/2022	AZ2053024702	28	18/01/2023	30.00	27.42	27.42	0.00	5.25	7.48	6.17	8
21/12/2022	AZ2054024701	84	15/03/2023	30.00	25.12	25.12	0.00	3.55	7.60	6.24	5
22/12/2022	AZ2055024700	168	08/06/2023	30.00	39.66	30.00	0.00	7.50	8.50	8.00	8
22/12/2022	AZ2056024709	252	31/08/2023	30.00	37.26	30.00	0.00	8.00	9.00	8.44	7
11/01/2023	AZ2057024708	28	08/02/2023	45.00	70.56	45.00	0.00	5.50	6.80	6.32	10
11/01/2023	AZ2058024707	84	05/04/2023	45.00	53.26	45.00	0.00	6.10	7.70	7.38	7
12/01/2023	AZ2059024706	168	29/06/2023	15.00	23.19	15.00	0.00	7.65	8.40	8.16	13
12/01/2023	AZ2060024703	252	21/09/2023	15.00	19.89	15.00	0.00	8.00	9.20	8.91	12
18/01/2023	AZ2061024702	28	15/02/2023	45.00	54.37	45.00	0.00	6.30	6.99	6.70	10
18/01/2023	AZ2062024701	84	12/04/2023	45.00	59.08	45.00	0.00	7.49	7.89	7.69	11
19/01/2023	AZ2063024700	168	06/07/2023	15.00	18.00	15.00	0.00	7.80	8.45	8.22	6
19/01/2023	AZ2064024709	252	28/09/2023	15.00	20.32	15.00	0.00	8.30	9.25	8.94	8
25/01/2023	AZ2065024708	28	22/02/2023	45.00	63.04	45.00	0.00	6.30	6.98	6.71	9
25/01/2023	AZ2066024707	84	19/04/2023	45.00	56.12	45.00	0.00	7.79	8.10	7.95	9
26/01/2023	AZ2067024706	168	13/07/2023	15.00	18.00	15.00	0.00	8.39	8.80	8.57	6
26/01/2023	AZ2068024705	252	05/10/2023	15.00	22.06	15.00	0.00	9.05	9.59	9.29	8
19/04/2023	AZ2069024704	28	17/05/2023	30.00	34.84	30.00	0.00	3.99	7.00	6.24	14
19/04/2023	AZ2070024701	84	12/07/2023	30.00	35.43	30.00	0.00	4.94	8.00	6.90	12
20/04/2023	AZ2071024700	168	05/10/2023	30.00	36.81	30.00	0.00	6.99	8.39	7.80	14
20/04/2023	AZ2072024709	252	28/12/2023	30.00	34.21	30.00	0.00	7.80	9.00	8.49	12
26/04/2023	AZ2073024708	28	24/05/2023	30.00	37.17	30.00	0.00	5.95	7.00	6.60	15
26/04/2023	AZ2074024707	84	19/07/2023	30.00	38.78	30.00	0.00	6.67	7.76	7.27	14
27/04/2023	AZ2075024706	168	12/10/2023	30.00	35.41	30.00	0.00	7.60	8.37	8.07	13
27/04/2023	AZ2076024705	252	04/01/2024	30.00	36.63	30.00	0.00	8.35	8.98	8.77	14
03/05/2023	AZ2077024704	28	31/05/2023	30.00	40.13	30.00	0.00	6.19	7.40	6.89	15
03/05/2023	AZ2078024703	84	26/07/2023	30.00	41.72	30.00	0.00	6.89	7.75	7.52	17
04/05/2023	AZ2079024702	168	19/10/2023	30.00	41.43	30.00	0.00	7.79	8.58	8.26	15
04/05/2023	AZ2080024709	252	11/01/2024	30.00	38.05	30.00	0.00	8.49	9.00	8.90	14
10/05/2023	AZ2081024708	28	07/06/2023	30.00	33.40	30.00	0.00	6.85	7.70	7.38	12
10/05/2023	AZ2082024707	84	02/08/2023	30.00	40.53	30.00	0.00	7.49	7.99	7.74	15
11/05/2023	AZ2083024706	168	26/10/2023	30.00	38.79	30.00	0.00	8.39	8.96	8.62	14
11/05/2023	AZ2084024705	252	18/01/2024	30.00	39.99	30.00	0.00	8.74	9.39	9.05	14
17/05/2023	AZ2085024704	28	14/06/2023	30.00	36.54	30.00	0.00	7.20	7.87	7.55	15
17/05/2023	AZ2086024703	84	09/08/2023	30.00	39.81	30.00	0.00	7.60	8.17	7.86	15
18/05/2023	AZ2087024702	168	02/11/2023	30.00	36.28	30.00	0.00	4.44	9.00	8.43	13
18/05/2023	AZ2088024701	252	25/01/2024	30.00	40.35	30.00	0.00	8.99	9.50	9.31	14
24/05/2023	AZ2089024700	28	21/06/2023	30.00	32.80	30.00	0.00	7.29	7.99	7.74	13
24/05/2023	AZ2090024707	84	16/08/2023	30.00	35.88	30.00	0.00	7.69	8.28	8.00	14
25/05/2023	AZ2091024706	168	09/11/2023	30.00	29.87	29.87	0.00	8.39	9.27	8.91	13
25/05/2023	AZ2092024705	252	01/02/2024	30.00	30.01	30.00	0.00	9.19	9.78	9.42	11
31/05/2023	AZ2093024704	28	28/06/2023	30.00	32.75	30.00	0.00	7.32	9.00	7.93	13
31/05/2023	AZ2094024703	84	23/08/2023	30.00	36.13	30.00	0.00	7.78	8.58	8.18	15

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
<b>2014</b>	<b>227.3</b>	<b>200.3</b>	<b>27.0</b>	<b>644.0</b>	<b>728.0</b>	<b>21.0</b>	<b>88.1</b>	<b>11.9</b>
<b>2015</b>	<b>122.6</b>	<b>122.6</b>	<b>0.0</b>	<b>1021.5</b>	<b>1021.5</b>	<b>-</b>	<b>100.0</b>	<b>0.0</b>
<b>2016</b>	<b>387.1</b>	<b>277.4</b>	<b>109.6</b>	<b>289.8</b>	<b>398.3</b>	<b>15.0</b>	<b>71.7</b>	<b>28.3</b>
<b>2017</b>	<b>1665.4</b>	<b>739.8</b>	<b>925.6</b>	<b>184.4</b>	<b>398.8</b>	<b>13.0</b>	<b>44.4</b>	<b>55.6</b>
<b>2018</b>	<b>1989.2</b>	<b>980.9</b>	<b>1008.3</b>	<b>308.1</b>	<b>613.9</b>	<b>10.5</b>	<b>49.3</b>	<b>50.7</b>
<b>2019</b>	<b>1841.3</b>	<b>1141.3</b>	<b>700.0</b>	<b>443.8</b>	<b>706.7</b>	<b>15.2</b>	<b>62.0</b>	<b>38.0</b>
<b>2020</b>	<b>2362.2</b>	<b>1712.2</b>	<b>650.0</b>	<b>521.8</b>	<b>713.4</b>	<b>17.1</b>	<b>72.5</b>	<b>27.5</b>
<b>2021</b>	<b>2700.2</b>	<b>2500.2</b>	<b>200.0</b>	<b>840.4</b>	<b>906.7</b>	<b>12.0</b>	<b>92.6</b>	<b>7.4</b>
01	2856.7	1836.7	1020.0	478.2	710.8	59.5	64.3	35.7
02	2964.8	1944.8	1020.0	469.6	708.1	14.8	65.6	34.4
03	2850.8	2030.8	820.0	460.7	641.5	12.8	71.2	28.8
04	2825.8	2155.8	670.0	493.3	641.5	16.7	76.3	23.7
05	2800.8	2280.8	520.0	534.1	652.7	13.7	81.4	18.6
06	3008.3	2488.3	520.0	546.4	657.3	15.8	82.7	17.3
07	2773.3	2473.3	300.0	706.1	789.5	18.0	89.2	10.8
08	2808.3	2508.3	300.0	716.7	800.7	15.0	89.3	10.7
09	2818.2	2518.2	300.0	745.6	832.9	13.0	89.4	10.6
10	2707.3	2507.3	200.0	812.6	876.6	10.0	92.6	7.4
11	2703.2	2503.2	200.0	818.7	883.5	8.0	92.6	7.4
12	2700.2	2500.2	200.0	840.4	906.7	12.0	92.6	7.4
<b>2022</b>								
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
<b>2023</b>								
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

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			
2014	3376358.3	361737.6	9672.8	12514466.4	9373100.3	2087447.0	73825.3	2407109.3	0.7846	1.0442	1.2977	0.0205
2015	3478205.9	245264.4	3890.2	9551580.2	12317396.4	1074476.9	64102.6	2385745.8	1.0048	1.1132	1.5544	0.0172
2016	2559517.0	292381.0	6785.0	11379905.8	3004956.7	559028.6	41226.5	2214718.6	1.6026	1.7775	2.1777	0.0240
2017	1733190.7	204189.0	7789.9	14023485.4	1759735.1	526781.9	32701.7	2941783.3	1.7145	1.9672	2.2367	0.0289
2018	2037197.1	302501.4	9536.8	16291552.9	3406108.7	661712.1	51206.7	3575379.6	1.6999	2.0004	2.2750	0.0266
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
03	120584.3	4981.7	792.7	1234577.0	133451.9	11227.0	545.6	182529.3	1.7006	2.0329	2.3595	0.0226
06	128456.8	6225.0	504.8	1671321.1	76732.0	18642.4	640.9	170743.1	1.6977	2.0585	2.3882	0.0230
09	120596.1	6788.9	665.6	1842645.4	95398.9	12099.3	1702.2	222636.9	1.6977	2.0087	2.3453	0.0230
12	104086.2	6323.9	527.3	1479723.9	421891.4	16720.7	984.9	231423.0	1.7013	1.9304	2.2601	0.0227
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	638915.7	41954.0	3739.7	5680377.5	661163.9	92124.1	10951.0	915822.8	1.6992	1.8416	2.0848	0.0222
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

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
<b>2015</b>	<b>489.0</b>	<b>121624.0</b>	<b>248.7</b>	<b>29858.0</b>	<b>15033.0</b>	<b>503.5</b>			
<b>2016</b>	<b>574.0</b>	<b>131962.0</b>	<b>229.9</b>	<b>32628.0</b>	<b>16103.0</b>	<b>493.5</b>			
<b>2017</b>	<b>747.0</b>	<b>191293.0</b>	<b>256.1</b>	<b>37228.0</b>	<b>18883.0</b>	<b>507.2</b>			
<b>2018</b>	<b>820.0</b>	<b>252563.0</b>	<b>308.0</b>	<b>39115.0</b>	<b>21848.0</b>	<b>558.6</b>			
<b>2019</b>	<b>894.0</b>	<b>232236.0</b>	<b>259.8</b>	<b>55721.0</b>	<b>26482.0</b>	<b>475.3</b>			
<b>2020</b>	<b>908.0</b>	<b>195570.0</b>	<b>215.4</b>	<b>58917.0</b>	<b>27831.0</b>	<b>472.4</b>			
<b>2021</b>	<b>1113.0</b>	<b>183756.0</b>	<b>165.1</b>	<b>69639.0</b>	<b>33906.0</b>	<b>486.9</b>	<b>117.0</b>	<b>280.0</b>	<b>2.4</b>
01	51.0	13785.0	270.3	5415.0	2267.0	418.7	5.0	15.0	3.0
02	76.0	12400.0	163.2	5778.0	2183.0	377.8	5.0	13.0	2.6
03	82.0	14508.0	176.9	6668.0	2629.0	394.3	6.0	15.0	2.5
04	90.0	14052.0	156.1	6425.0	2867.0	446.2	7.0	21.0	3.0
05	79.0	12880.0	163.0	5086.0	2551.0	501.6	7.0	15.0	2.1
06	93.0	15547.0	167.2	5688.0	2822.0	496.1	7.0	18.0	2.6
07	98.0	14643.0	149.4	4956.0	2998.0	604.9	8.0	20.0	2.5
08	95.0	13210.0	139.1	5761.0	2686.0	466.2	11.0	26.0	2.4
09	99.0	14417.0	145.6	5510.0	2848.0	516.9	11.0	26.0	2.4
10	101.0	16235.0	160.7	5623.0	3255.0	578.9	13.0	30.0	2.3
11	107.0	15818.0	147.8	6119.0	2762.0	451.4	17.0	29.0	1.7
12	142.0	26261.0	184.9	6610.0	4038.0	610.9	20.0	52.0	2.6
<b>2022</b>	<b>1358.6</b>	<b>300066.3</b>	<b>220.9</b>	<b>95896.6</b>	<b>41939.1</b>	<b>437.3</b>	<b>337.3</b>	<b>549.6</b>	<b>1.6</b>
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
<b>2023</b>									
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

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	2022				2023				
	March	June	September	December	January	February	March	April	May
<b>Number of payments (thousand units)</b>									
<b>on RTGS</b>	<b>104</b>	<b>117</b>	<b>119</b>	<b>165</b>	<b>91</b>	<b>160</b>	<b>178</b>	<b>162</b>	<b>181</b>
Central Bank	1	1	1	2	1	2	2	2	2
Commercial banks	76	87	90	113	76	85	95	96	107
Other participants	27	29	28	50	14	73	81	65	73
<b>on LVPCSS</b>	<b>6286</b>	<b>6751</b>	<b>9487</b>	<b>10469</b>	<b>10204</b>	<b>10532</b>	<b>11059</b>	<b>10625</b>	<b>12615</b>
Central Bank	5	5	5	7	4	6	6	6	6
Commercial banks	6253	6718	9452	10403	10189	10500	11024	10591	12577
Other participants	28	29	30	58	11	27	29	27	31
<b>on IPS</b>	<b>22</b>	<b>27</b>	<b>32</b>	<b>46</b>	<b>40</b>	<b>45</b>	<b>51</b>	<b>47</b>	<b>51</b>
<b>Amount of payments (mln. manat)</b>									
<b>on RTGS</b>	<b>23466</b>	<b>14850</b>	<b>33365</b>	<b>49997</b>	<b>36661</b>	<b>37146</b>	<b>41829</b>	<b>40483</b>	<b>45948</b>
Central Bank	3161	1902	11183	15645	11754	12267	13737	13332	15119
Commercial banks	16163	10105	19681	29350	21474	21753	24809	24206	28260
Other participants	4142	2843	2501	5001	3433	3126	3283	2944	2568
<b>on LVPCSS</b>	<b>3302</b>	<b>3258</b>	<b>3224</b>	<b>5421</b>	<b>3648</b>	<b>3214</b>	<b>3815</b>	<b>3985</b>	<b>3771</b>
Central Bank	50	74	60	88	41	46	55	49	55
Commercial banks	2661	2591	2628	4367	2875	2668	3079	3212	3069
Other participants	591	593	536	966	731	500	681	724	647
<b>on IPS</b>	<b>35</b>	<b>46</b>	<b>48</b>	<b>82</b>	<b>53</b>	<b>141</b>	<b>195</b>	<b>73</b>	<b>76</b>

Source: The Central Bank of the Republic of Azerbaijan

Cədvəl 4.3. Bankomatlar və Pos-terminallar (dövrün sonuna)

unit

Date	ATM	of which:		POS-terminals	of which:			From total of POS-terminals emi POS- terminallardan		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					
<b>2016</b>	2471	1332	1139	71959	9763	70914	39655	40534	31425	1289	730	559
<b>2017</b>	2461	1326	1135	65637	19417	64225	36415	37091	28546	1460	819	641
<b>2018</b>	2563	1350	1213	66454	21812	64813	38239	39069	27385	1550	847	703
<b>2019</b>	2712	1446	1266	67681	30133	65973	40097	40988	26693	1648	908	740
<b>2020</b>	2779	1454	1325	57344	34381	55798	36889	37707	19637	1928	1059	869
<b>2021</b>	2970	1585	1385	61179	43920	59645	39725	40672	20507	1845	960	885
<b>2022</b>	3068	1591	1477	79820	69599	77551	52602	53820	26000	2029	1106	923
01	2983	1590	1393	61679	44544	60165	40029	40955	20724	1902	1029	873
02	2994	1601	1393	63328	46520	61801	41591	42512	20816	1934	1055	879
03	2997	1599	1398	66548	49473	65042	43451	44345	22203	1944	1064	880
04	2996	1583	1413	68244	50407	66764	44641	45522	22722	1986	1088	898
05	2996	1580	1416	69275	57046	67322	45271	46459	22816	1986	1088	898
06	2998	1580	1418	70814	58204	69005	46368	47421	23393	1987	1083	904
07	3009	1579	1430	70963	58692	69148	46435	47489	23474	2001	1086	915
08	3025	1582	1443	72442	60432	70515	47297	48398	24044	1983	1072	911
09	3029	1586	1443	74456	62984	72470	48603	49735	24721	1981	1072	909
10	3033	1580	1453	75579	64728	73537	49538	50679	24900	1982	1077	905
11	3045	1586	1459	77634	67040	75586	50738	51885	25749	2022	1119	903
12	3068	1591	1477	79820	69599	77551	52602	53820	26000	2029	1106	923
<b>2023</b>												
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

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	May 2023			
	Number of ATM"s	Number of POS-terminals		Number of self-service terminals
		Total	which accepts contactless payments	
<b>Total</b>	3,075	80,462	73,151	2,148
<b>Baku economic region</b>	1,602	55,404	51,158	1,098
<b>Nakhchivan economic region</b>	132	2,003	1,422	143
<b>Absheron-Khizi economic region</b>	203	4,518	4,258	136
<b>Mountainous Shirvan economic region</b>	52	1,094	1,049	43
<b>Ganja-Dashkasan economic region</b>	163	2,806	2,681	95
<b>Karabakh economic region</b>	109	1,251	1,210	67
<b>Gazakh-Tovuz economic region</b>	128	1,624	1,545	60
<b>Guba-Khachmaz economic region</b>	109	2,350	2,225	106
<b>Lankaran-Astara economic region</b>	109	1,605	1,552	85
<b>Central Aran economic region</b>	140	2,027	1,962	102
<b>Mil-Mugan economic region</b>	83	810	780	44
<b>Sheki-Zagatala economic region</b>	137	2,241	2,132	93
<b>Eastern Zangezur economic region</b>	8	29	29	1
<b>Shirvan-Salyan economic region</b>	100	2,700	1,148	75

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	Number of transactions, thousand	Amount of transactions, mln. manat	via non-touch 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	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
01	11683	7772	3464	2613	4166	1440	38349	3488	8504	1899	20	95	5	1	12365	384	9811	288	13043	921	28	1.11	4383	185	51	14	4332	172
02	11940	8002	3520	2636	4323	1461	39730	3847	9365	2200	25	93	3	1	12347	361	10179	287	13982	1029	31	1.19	3976	161	42	14	3934	148
03	12179	8290	3570	2647	4453	1509	47789	4465	10799	2465	30	114	7	2	13565	443	12412	360	18936	1256	31	1.16	4421	185	48	12	4373	172
04	12311	8474	3559	2673	4547	1533	45484	4241	9806	2273	32	127	3	1	13004	387	11971	319	18302	1287	37	1.40	4299	164	42	11	4256	154
05	12431	8605	3501	2673	4702	1555	50481	4595	10831	2444	29	118	3	1	14621	436	13540	375	20108	1389	42	1.93	4848	205	49	13	4799	192
06	12659	8787	3496	2695	4870	1599	53123	5061	10826	2677	33	138	3	1	16543	484	15405	405	21011	1543	42	2.32	4666	217	47	13	4618	204
07	12844	9024	3501	2718	4977	1648	52376	5143	10571	2726	33	134	3	1	15937	467	14778	393	21462	1583	47	2.91	4324	229	39	13	4285	216
08	13035	9219	3514	2738	5089	1695	57773	5277	10885	2605	35	148	3	1	18580	524	17386	446	23743	1727	60	3.25	4467	268	44	15	4423	253
09	13194	9420	3514	2738	5215	1727	58404	5190	10672	2543	33	149	2	1	18741	508	17568	433	24513	1754	60	3.37	4383	232	48	17	4335	215
10	13402	9579	3520	2751	5369	1763	62362	5480	11624	2768	32	141	3	1	19594	550	18540	478	26202	1773	63	3.25	4844	244	66	19	4778	225
11	13478	9711	3543	2759	5378	1798	65868	5627	11472	2681	29	141	3	1	21143	614	20124	543	27817	1924	61	3.18	5343	265	67	18	5276	247
12	13631	9833	3547	2759	5502	1823	72834	6611	13172	3223	36	165	2	1	22697	650	21530	568	31887	2330	68	3.87	4972	238	63	17	4909	221
2023																												
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	2883	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	7553	14416	3201	31	158	2	1	34652	826	33351	743	45486	3097	100	5.99	5131	264	42	15	5089	248

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 non-touch 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										
<b>2018</b>	<b>105050</b>	<b>16209</b>	<b>63663</b>	<b>12575</b>	<b>11212</b>	<b>1524</b>	<b>689</b>	<b>17</b>	<b>22945</b>	<b>1290</b>			<b>7229</b>	<b>820</b>	<b>433</b>	<b>153</b>	<b>6796</b>	<b>666</b>
<b>2019</b>	<b>144878</b>	<b>22208</b>	<b>73008</b>	<b>16106</b>	<b>18583</b>	<b>1928</b>	<b>3361</b>	<b>64</b>	<b>38990</b>	<b>2930</b>			<b>14297</b>	<b>1244</b>	<b>566</b>	<b>187</b>	<b>13731</b>	<b>1057</b>
<b>2020</b>	<b>196108</b>	<b>27596</b>	<b>81980</b>	<b>19877</b>	<b>34826</b>	<b>2966</b>	<b>13624</b>	<b>357</b>	<b>58243</b>	<b>3670</b>	<b>29</b>	<b>0.8</b>	<b>20982</b>	<b>1080</b>	<b>372</b>	<b>137</b>	<b>20657</b>	<b>945</b>
<b>2021</b>	<b>310341</b>	<b>35534</b>	<b>96509</b>	<b>22979</b>	<b>80920</b>	<b>3962</b>	<b>54701</b>	<b>1864</b>	<b>95750</b>	<b>6917</b>	<b>238</b>	<b>6.42</b>	<b>36924</b>	<b>1670</b>	<b>531</b>	<b>144</b>	<b>36393</b>	<b>1526</b>
<b>2022</b>	<b>563770</b>	<b>54694</b>	<b>123309</b>	<b>29558</b>	<b>157614</b>	<b>5763</b>	<b>144864</b>	<b>3637</b>	<b>232763</b>	<b>17027</b>	<b>543</b>	<b>27</b>	<b>49541</b>	<b>2319</b>	<b>592</b>	<b>171</b>	<b>48949</b>	<b>2148</b>
01	33071	3212	8115	1839	9537	369	7470	210	11425	840	26	1.01	3968	164	50	13	3918	151
02	34324	3567	8987	2138	9677	354	7768	211	12032	929	28	1.04	3599	145	41	13	3558	132
03	41820	4149	10401	2403	10494	428	9613	260	16914	1155	29	1.04	3982	162	47	12	3935	150
04	39562	3933	9388	2202	10048	404	9260	233	16214	1180	36	1.30	3876	146	41	10	3834	136
05	44029	4245	10392	2366	11379	425	10579	276	17836	1270	41	1.84	4380	182	48	13	4333	169
06	46046	4675	10349	2587	12807	483	11955	296	18647	1412	39	2.10	4203	192	46	12	4157	180
07	45791	4777	10138	2644	12549	468	11663	291	19157	1455	44	2.69	3902	207	38	13	3864	194
08	50031	4867	10405	2514	14493	524	13579	330	21101	1586	57	3.03	3976	241	42	15	3934	226
09	50924	4794	10209	2454	14827	514	13931	321	21903	1615	57	3.13	3928	208	47	17	3881	191
10	54887	5082	11157	2681	15807	546	14920	359	23490	1633	61	3.03	4371	219	65	18	4306	201
11	58226	5211	11035	2596	17238	593	16382	411	25066	1782	58	2.89	4828	237	66	17	4762	220
12	65060	6182	12732	3134	18757	657	17744	439	28978	2172	67	3.70	4527	215	62	17	4465	198
<b>2023</b>																		
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	7042	13891	3097	29709	814	28561	603	41712	2888	96	5.61	4659	237	41	15	4618	222

Note: Including Azerpocot 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, min. 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, min. manat	Number of transactions, thousand	Amount of transactions, min. manat	via non-touch POS-terminals		Number of transactions, thousand	Amount of transactions, min. manat	Number of transactions, thousand	Amount of transactions, min. manat	Number of transactions, thousand	Amount of transactions, min. manat	Number of transactions, thousand	Amount of transactions, min. manat	Number of transactions, thousand	Amount of transactions, min. manat
							Number of transactions, thousand	Amount of transactions, min. 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
01	5278	276	395	62	2848	111	2340	79	1619	82	1.9	0.11	415	21	1.15	0.29	414	21
02	5406	280	381	63	2695	100	2411	76	1950	100	2.9	0.15	377	16	0.97	0.24	376	16
03	5969	316	405	63	3101	129	2799	100	2022	101	2.1	0.11	439	23	1.44	0.40	438	23
04	5922	308	421	72	2988	110	2711	86	2088	107	1.3	0.10	423	18	1.18	0.32	422	18
05	6453	351	442	79	3271	129	2961	100	2271	119	1.4	0.09	467	23	1.29	0.31	466	23
06	7078	386	480	91	3769	139	3450	109	2363	131	2.9	0.22	463	24	1.51	0.41	461	24
07	6586	366	435	83	3421	133	3115	102	2304	129	3.3	0.22	422	22	1.30	0.35	421	22
08	7741	410	483	92	4122	149	3807	116	2642	142	3.2	0.22	491	27	1.59	0.41	489	27
09	7480	396	466	90	3947	143	3637	112	2610	139	3.2	0.24	455	24	1.42	0.40	453	23
10	7475	398	469	88	3819	145	3620	119	2711	140	2.0	0.22	473	25	1.32	0.33	472	25
11	7642	416	440	85	3934	162	3742	132	2751	142	2.1	0.29	516	27	1.44	0.34	514	27
12	7774	429	443	90	3975	158	3785	129	2909	158	1.4	0.17	446	23	1.26	0.29	444	23
2023																		
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

Note: Including Azerpoc 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
01	3.6	0.18	0.18	2156.0	232890.7	2163.6	525537.5	242.9	94.5	96.8	5145.8	3946.1	54.4	40.8
02	3.6	0.18	0.18	2299.2	264972.7	2666.5	639987.3	240.0	102.1	104.5	5584.6	4443.1	54.7	42.5
03	3.6	0.17	0.18	2770.4	313277.1	3234.4	758285.1	234.4	132.0	135.9	7108.3	6050.5	53.9	44.5
04	3.6	0.17	0.18	2475.8	269713.9	2682.1	629135.7	234.6	126.0	129.3	6865.1	5412.8	54.5	41.9
05	3.6	0.17	0.17	2570.7	277999.9	2849.9	666810.8	234.0	127.2	130.4	6504.9	5380.7	51.1	41.3
06	3.5	0.17	0.17	2686.7	282995.2	2844.7	655642.2	230.5	144.1	148.6	6809.5	5611.2	47.2	37.8
07	3.5	0.17	0.17	2773.8	310978.1	2979.8	733963.0	246.3	149.7	154.3	7251.6	5858.6	48.4	38.0
08	3.5	0.17	0.18	2806.1	290470.7	2793.0	649184.2	232.4	158.9	163.0	7191.5	5772.1	45.3	35.4
09	3.5	0.17	0.17	2936.3	308063.6	2824.6	659357.4	233.4	155.9	159.5	7089.7	5547.8	45.5	34.8
10	3.5	0.17	0.17	3012.3	309207.0	2876.6	672105.0	233.6	167.2	171.0	7389.6	5837.4	44.2	34.1
11	3.4	0.17	0.17	3384.5	334247.3	3130.2	722353.4	230.8	192.7	197.2	8009.9	6414.9	41.6	32.5
12	3.4	0.17	0.17	3674.1	381244.8	3631.9	853717.3	235.1	204.7	209.4	9122.1	7142.8	44.6	34.1
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														
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	512355.6	4688.8	1041175.9	222.1	431.1	443.7	12239.1	10582.0	28.4	23.9

Note: Including Azerpocst LLC

Source: The Central Bank of the Republic of Azerbaijan

Table 4.7. Number and structure of customer's bank account

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
2016	5386819	5314184	172868	72635	15195751	12512490	2304585	378676	12379083	169626	133407				
2017	5851548	5761897	232158	89651	16200529	13375811	2478933	345785	13203626	245080	172185				
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	28274	215596	124420	12137
01	12629978	12503644	518523	126334	27270770	22604857	4405980	259933	22337304	617661	267553	1243	12414	5576	511
02	12770701	12644236	529967	126465	27734485	22986485	4485036	262964	22716483	631689	270002	1010	13949	6534	578
03	12956913	12829565	538819	127348	28261468	23387283	4609258	264927	23114820	644070	272463	1808	16986	7360	850
04	13026311	12897017	551724	129294	28675008	23663879	4743154	267975	23386392	659788	277487	2324	19722	8476	779
05	13140530	13009640	563093	130890	29127369	23991179	4864806	271384	23709851	674039	281328	2487	17051	9522	826
06	13013757	12878196	574648	135561	29276612	24009998	4992220	274394	23724130	687772	285868	2171	18058	9840	923
07	13141852	13009099	582788	132753	29724430	24346057	5099370	279003	24056612	700420	289445	2212	17473	10465	1035
08	13316889	13182234	595198	134655	30346932	24823081	5239737	284114	24528808	716861	294273	5674	19030	13556	1107
09	13483062	13346884	607639	136178	30971047	25295328	5387201	288518	24997047	733107	298281	2178	17080	11377	1151
10	13649964	13512775	618910	137189	31523433	25667364	5563798	292271	25366039	749085	301325	2556	19205	12087	1231
11	13730617	13592041	627957	138576	31978293	25939663	5743467	295163	25635315	762579	304348	2658	18758	13111	1323
12	13535655	13395443	636770	140212	32131951	25911774	5920325	299852	25603713	777151	308061	1953	25869	16517	1822
2023															
01	13620931	13479616	644403	141315	32616431	26219243	6093746	303442	25908273	788955	310970	1629	17366	14998	1380
02	13737542	13594305	651612	143237	33214685	26622633	6286367	305685	26307176	802373	315457	1686	17348	15816	1515
03	13843001	13698214	657940	144787	33831265	27025083	6497228	308954	26705930	812732	319153	1791	18421	17767	1788
04	13772644	13629053	659422	143591	34120423	27186197	6632703	301523	26874368	816142	311829	1663	18012	18211	1752
05	13832763	13690176	661407	142587	34751954	27571526	6877981	302447	27260275	818617	311251	1814	19006	21065	2140

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	31.05.2023	
	Number of operations (thousand units)	Amount of transactions, (mln. manats)
<b>Via payment cards issued by resident financial institutions (as well as payment cards of the statistical unit)</b>	<b>91,943.6</b>	<b>7,126.5</b>
Visa	70,227.8	4,687.2
MasterCard	21,484.2	2,403.0
American Express	127.5	3.0
Diners Club	-	-
UnionPay	0.2	0.04
Local cards	103.8	33.20
Other systems	-	-
<b>Via payment cards issued by non-resident financial institutions</b>	<b>4,766.5</b>	<b>173.4</b>
Visa	3,598.3	109.3
MasterCard	1,160.8	62.0
American Express	2.4	0.6
Diners Club	0.005	0.001
UnionPay	5.1	1.5
Other systems	0.004	0.00027

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
<b>2016</b>	<b>5681.7</b>	<b>1869.0</b>	<b>329.0</b>	<b>3901.1</b>	<b>882.8</b>	<b>226.3</b>
<b>2017</b>	<b>6453.7</b>	<b>2321.4</b>	<b>359.7</b>	<b>4308.5</b>	<b>931.5</b>	<b>216.2</b>
<b>2018</b>	<b>6500.9</b>	<b>2495.7</b>	<b>383.9</b>	<b>4107.7</b>	<b>1006.5</b>	<b>245.0</b>
<b>2019</b>	<b>7278.7</b>	<b>2698.4</b>	<b>370.7</b>	<b>4755.3</b>	<b>1327.4</b>	<b>279.1</b>
<b>2020</b>	<b>6564.5</b>	<b>2446.4</b>	<b>372.7</b>	<b>4566.6</b>	<b>1397.0</b>	<b>305.9</b>
<b>2021</b>	<b>4813.2</b>	<b>2546.5</b>	<b>529.1</b>	<b>2893.2</b>	<b>1633.5</b>	<b>564.6</b>
01	372.9	184.3	494.1	235.9	115.6	490.1
02	394.4	187.4	475.2	252.2	120.7	478.5
03	435.2	208.3	478.7	264.9	140.1	528.8
04	429.8	210.4	489.6	272.6	145.9	535.2
05	386.6	198.3	513.0	224.4	124.5	554.7
06	413.0	231.4	560.2	235.1	139.6	593.7
07	413.1	224.6	543.6	220.6	130.0	589.1
08	407.1	224.2	550.7	216.9	136.5	629.2
09	396.9	227.6	573.4	229.1	145.3	634.3
10	384.8	224.1	582.4	232.4	139.8	601.7
11	366.4	207.7	566.7	236.9	141.0	595.2
12	413.0	218.2	528.4	272.0	154.5	567.9
<b>2022</b>	<b>6331.3</b>	<b>5798.6</b>	<b>915.9</b>	<b>2179.0</b>	<b>1004.4</b>	<b>460.9</b>
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
<b>2023</b>						
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

Note: Including Azerpost LLC

Source: The Central Bank of the Republic of Azerbaijan

## Cədvəl 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
<b>2021</b>	<b>91854</b>	<b>89.9</b>	<b>45.2</b>	<b>4706</b>	<b>19.1</b>	<b>5.3</b>
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
<b>2022</b>	<b>206759</b>	<b>150.2</b>	<b>106.0</b>	<b>10112</b>	<b>39.1</b>	<b>14.8</b>
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
<b>2023</b>	<b>140769</b>	<b>72.0</b>	<b>56.7</b>	<b>6583</b>	<b>18.8</b>	<b>8.5</b>
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

Source: The Central Bank of the Republic of Azerbaijan



## 5. Financial market indicators

Table 5.1. General Information on Financial Market Participants

	12/31/2021	05/31/2022	06/30/2022	07/31/2022	8/31/2022	9/30/2022	10/31/2022	11/30/2022	12/31/2022	01/31/2023	02/28/2023	03/31/2023	04/30/2023	05/31/2023
<b>Number of banks</b>	<b>26</b>	<b>26</b>	<b>26</b>	<b>26</b>	<b>26</b>	<b>26</b>	<b>25</b>	<b>25</b>	<b>25</b>	<b>25</b>	<b>25</b>	<b>25</b>	<b>25</b>	<b>24</b>
Number of banks	2	2	2	2	2	2	2	2	2	2	2	2	2	2
State banks	24	24	24	24	24	24	23	23	23	23	23	23	23	22
Private banks	12	12	12	12	12	12	11	11	10	10	10	10	10	9
Banks with foreign capital	7	7	7	7	7	7	6	6	6	6	6	6	6	6
banks with 50% to 100% foreign capital, of which	2	2	2	2	2	2	1	1	1	1	1	1	1	1
- local branches of foreign banks	5	5	5	5	5	5	5	5	4	4	4	4	4	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	0	0	0	0	0	0	1	1	1	0	0	0	0	1
Number of banks' branches	479	491	492	480	483	481	483	484	487	489	490	491	493	483
Number of banks' divisions	97	96	96	95	94	93	94	94	91	92	94	94	94	86
Number of ATMs	2907	2933	2935	2944	2960	2964	2965	2975	2997	3006	3003	2996	3002	3003
Number of employess	20329	21379	21526	21729	21947	22116	22302	22551	22777	22870	23040	23164	23258	23124

Table 5.2. Overview of Banking Sector

mln.manats

Assets	3/31/2022		6/30/2022		9/30/2022		12/31/2022		03/31/2023		04/30/2023		05/31/2023	
	Total	In foreign currency	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	1,794.2	523.4	1,669.7	488.3	1,911.2	547.3	1,957.8	540.8	2,139.5	659.3	2,033.4	700.3	2,070.9	744.0
2. Claims on CBAR, total*	4,399.8	1,882.2	4,458.3	1,781.1	4,026.2	1,535.4	6,327.7	3,727.2	4,368.8	1,937.0	3,788.5	1,406.4	3,863.4	1,868.3
3. Nostro accounts (correspondent accounts with other banks)	4,841.8	4,841.6	5,023.0	5,018.0	3,242.0	3,241.4	3,115.1	3,114.8	2,453.6	2,453.5	3,069.8	3,068.5	2,413.2	2,412.5
4. Deposits in financial institutions, including banks	3,810.2	1,292.6	4,094.2	1,737.5	6,609.5	4,146.0	4,998.4	3,019.5	4,169.5	1,921.5	4,265.7	2,064.1	4,860.4	2,707.7
5. Securities	5,589.6	2,609.6	5,819.6	2,790.5	6,198.6	3,390.2	8,337.7	4,052.5	7,671.7	3,835.4	7,712.5	3,813.0	7,442.0	3,285.8
6. Loans to financial institutions, including banks	350.2	78.0	346.4	75.3	365.3	74.1	382.9	84.6	397.0	91.2	442.5	108.3	421.5	91.8
6.1 net loans	333.1	72.1	334.4	75.3	353.4	74.1	370.9	84.6	386.0	91.2	431.6	108.3	410.6	91.8
7. Loans to customers	17,528.2	4,446.4	18,320.0	4,271.8	19,157.2	4,247.7	19,594.4	3,932.4	20,038.6	3,982.1	20,379.6	3,974.9	20,659.3	3,998.8
7.1 Less specific reserves against possible losses on loans	1,178.2	180.8	1,216.5	179.3	1,166.8	152.9	1,158.8	132.3	1,195.1	134.1	1,213.3	132.8	1,230.6	138.6
7.2 Net loans to customers	16,350.0	4,265.7	17,103.5	4,092.5	17,990.4	4,094.8	18,435.6	3,800.0	18,843.5	3,848.1	19,166.3	3,842.2	19,428.6	3,860.3
8. Fixed assets	781.3	-	785.4	-	792.0	-	812.6	-	816.7	-	814.8	-	826.8	-
9. Intangible assets	149.0	9.3	144.1	-	148.7	-	152.3	-	147.4	-	145.8	-	144.3	-
10. Other assets (less specific reservers)	1,624.1	329.3	2,487.9	803.6	2,361.5	753.6	2,546.8	725.1	3,846.5	2,124.7	4,154.2	2,313.7	4,461.5	2,428.2
<b>11. Total Assets</b>	<b>39,673.2</b>	<b>15,825.9</b>	<b>41,920.1</b>	<b>16,786.7</b>	<b>43,633.4</b>	<b>17,782.8</b>	<b>47,054.9</b>	<b>19,064.6</b>	<b>44,843.2</b>	<b>16,870.6</b>	<b>45,582.7</b>	<b>17,316.5</b>	<b>45,921.8</b>	<b>17,398.5</b>

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

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

Table 5.2. Overview of Banking Sector (continued)

Liabilities	3/31/2022		6/30/2022		9/30/2022		12/31/2022		03/31/2023		04/30/2023		05/31/2023	
	Total	In foreign currency	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)	28,259.2	14,033.9	29,982.1	14,531.2	31,373.7	14,895.7	33,762.6	15,893.3	31,933.2	14,289.8	32,366.9	14,451.3	32,678.7	14,507.4
1.1 Individuals	10,200.8	4,364.5	10,378.6	4,233.8	10,993.0	4,374.3	11,483.0	4,568.9	11,719.5	4,534.0	11,955.4	4,511.5	12,143.0	4,671.7
1.1.1 term deposits	5,501.6	2,423.9	5,736.4	2,400.7	5,964.2	2,390.1	6,204.1	2,418.2	6,311.5	2,407.0	6,376.2	2,422.3	6,454.0	2,409.0
1.1.2 current accounts	4,699.2	1,940.6	4,642.2	1,833.1	5,028.8	1,984.2	5,278.9	2,150.7	5,408.0	2,127.0	5,579.2	2,089.2	5,689.0	2,262.7
1.2 Legal entities**	18,058.4	9,669.3	19,603.5	10,297.4	20,380.7	10,521.4	22,279.6	11,324.4	20,213.7	9,755.8	20,411.5	9,939.9	20,535.7	9,835.7
1.2.1 term deposits	1,934.0	1,520.6	2,250.8	1,762.0	2,388.3	1,757.4	2,577.8	1,806.8	2,894.0	2,056.7	2,965.9	2,082.9	3,043.5	2,060.1
1.2.2 current*** accounts	16,124.3	8,148.8	17,352.7	8,535.4	17,992.3	8,764.0	19,701.8	9,517.7	17,319.7	7,699.1	17,445.6	7,857.0	17,492.2	7,775.6
- deposits of entrepreneurs	171.3	22.6	217.6	28.5	232.7	27.6	260.0	34.7	244.9	32.7	256.2	34.8	257.7	42.2
2. CBAR's claims to banks	317.2	-	281.0	-	270.9	-	217.0	-	118.9	-	108.6	-	107.7	-
3. Loro accounts	296.4	237.6	559.5	468.0	568.2	477.3	560.4	480.5	420.3	347.8	681.5	598.4	645.9	568.2
4. Deposits of financial institutions	1,174.6	642.6	1,137.4	627.1	1,305.9	696.0	1,254.2	626.8	1,545.4	721.1	1,504.1	709.9	1,472.1	692.1
5. Loans of banks	141.5	17.7	144.0	14.3	145.8	12.7	137.8	16.8	134.3	8.2	150.7	7.9	147.4	7.7
6. Loans from other financial institutions	2,422.7	49.0	2,527.3	50.7	2,608.7	64.3	2,701.1	59.2	2,759.1	94.8	2,844.7	97.5	2,867.5	98.8
7. Securities issued by banks	893.7	857.2	883.7	802.9	871.5	785.8	821.3	735.7	810.3	725.9	810.4	726.0	809.8	725.4
8. Other liabilities	1,226.5	309.3	1,259.2	303.5	1,143.6	283.6	1,978.5	840.1	1,272.5	286.2	1,304.4	223.6	1,355.6	235.0
<b>9. Total liabilities</b>	<b>34,731.7</b>	<b>16,147.1</b>	<b>36,774.2</b>	<b>16,797.6</b>	<b>38,288.3</b>	<b>17,215.4</b>	<b>41,432.8</b>	<b>18,652.4</b>	<b>38,993.9</b>	<b>16,473.7</b>	<b>39,771.3</b>	<b>16,814.7</b>	<b>40,084.6</b>	<b>16,834.4</b>
<b>Equity</b>														
10. Equity capital	4,620.9	-	4,803.7	-	4,971.5	-	5,207.6	-	5,411.9	-	5,361.6	-	5,389.7	-
11. General reserves	320.6	-	342.2	-	373.6	-	414.5	-	437.4	-	449.8	-	447.5	-
<b>12. Total Capital</b>	<b>4,941.5</b>	<b>-</b>	<b>5,145.9</b>	<b>-</b>	<b>5,345.1</b>	<b>-</b>	<b>5,622.1</b>	<b>-</b>	<b>5,849.3</b>	<b>-</b>	<b>5,811.4</b>	<b>-</b>	<b>5,837.2</b>	<b>-</b>
<b>13. Total liabilities and capital</b>	<b>39,673.2</b>	<b>16,147.1</b>	<b>41,920.1</b>	<b>16,797.6</b>	<b>43,633.4</b>	<b>17,215.4</b>	<b>47,054.9</b>	<b>18,652.4</b>	<b>44,843.2</b>	<b>16,473.7</b>	<b>45,582.7</b>	<b>16,814.7</b>	<b>45,921.8</b>	<b>16,834.4</b>

Note: Prepared on the basis of Prudential reporting methodology

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

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

Table 5.3. Profit and Loss statement (Banking Sector)

Profit and loss items	mln.manats													
	12/31/2021	5/31/2022	6/30/2022	7/31/2022	8/31/2022	9/30/2022	10/31/2022	11/30/2022	12/31/2022	01/31/2023	02/28/2023	03/31/2023	04/30/2023	05/31/2023
1. Interest and related income	2,107.0	1,033.7	1,258.0	1,484.8	1,715.8	1,956.6	2,211.5	2,470.3	2,738.8	273.6	549.6	827.4	1,097.1	1,385.9
1.1 Interest on loans, total	1,708.1	852.8	1,036.3	1,220.9	1,408.6	1,597.3	1,795.6	1,993.3	2,194.4	199.9	404.8	610.4	810.0	1,020.9
- less special provisions on interest	31.1	18.9	22.1	27.7	35.1	37.1	41.5	43.5	40.5	5.8	12.4	17.5	22.6	26.5
1.2 interest on funds placed in the financial sector	137.7	57.3	71.8	86.7	103.9	125.6	150.0	175.6	202.7	26.5	52.3	79.4	106.4	137.0
1.3 interest on securities	233.9	108.3	129.8	151.5	173.5	196.2	220.5	246.2	275.1	34.6	67.0	101.4	133.2	167.7
1.4 on other interest income	27.2	15.3	20.1	25.6	29.8	37.4	45.4	55.2	66.6	12.6	25.4	36.2	47.5	60.3
2. Interest expenses	538.4	245.1	297.6	352.6	409.8	467.4	528.7	592.8	657.8	67.2	134.0	200.3	268.4	335.2
2.1 interest on deposits	362.3	169.8	205.9	245.0	284.6	324.4	367.6	412.6	459.0	48.0	96.3	142.8	190.5	237.8
- including on time deposits	349.5	162.9	193.6	229.5	265.7	302.0	339.8	378.7	418.7	37.7	76.0	115.6	155.7	196.3
2.2 interest on funds attracted from the financial sector	96.9	44.8	54.9	65.3	76.2	88.2	99.3	110.5	122.2	12.3	24.1	36.7	49.9	62.8
2.3 other interest expenses	79.3	30.6	36.8	42.3	49.0	54.9	61.8	69.7	76.6	6.9	13.7	20.8	28.0	34.6
3. Net interest profit (loss)	1,537.5	769.6	938.2	1,104.5	1,270.9	1,452.1	1,641.2	1,833.9	2,040.6	200.6	403.1	609.6	806.2	1,024.2

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

mln.manats

Profit and loss items	12/31/2021	5/31/2022	6/30/2022	7/31/2022	8/31/2022	9/30/2022	10/31/2022	11/30/2022	12/31/2022	01/31/2023	02/28/2023	03/31/2023	04/30/2023	05/31/2023
4. Non-interest income	876.0	426.0	533.9	646.7	762.3	869.9	971.2	1,077.8	1,216.0	84.6	177.9	275.5	374.9	480.4
4.1 commission income from account maintenance services	226.4	113.8	141.1	169.4	199.5	228.5	254.2	284.6	321.3	25.6	52.4	81.7	109.6	139.5
4.2 Net income (loss) from foreign exchange transactions, including exchange rate changes	157.8	111.3	138.7	160.7	181.9	202.2	233.1	255.7	286.3	17.7	32.4	55.0	72.1	90.3
4.3 income (loss) on the sale of securities	(2.5)	(25.6)	(31.0)	(27.1)	(26.1)	(33.8)	(35.3)	(30.9)	(18.2)	0.6	0.4	(2.3)	(3.0)	(5.9)
4.4 other non-interest income	494.3	226.6	285.1	343.6	406.9	473.0	519.2	568.4	626.6	40.7	92.6	141.2	196.1	256.5
5. Non-interest expenses	1,470.7	692.0	857.8	1,009.7	1,183.3	1,345.1	1,495.7	1,672.4	1,885.2	150.7	330.4	493.1	668.1	860.4
5.1 costs related to fixed assets	264.4	116.0	140.2	163.3	191.8	217.5	245.0	271.0	303.4	24.4	50.7	77.2	104.1	131.5
5.2 service fees and commission costs	317.3	173.8	207.4	247.0	304.8	343.2	384.2	433.9	492.4	43.9	94.0	142.3	187.8	258.5
5.3 other non-interest expenses	889.0	402.1	510.2	599.4	686.8	784.4	866.6	967.5	1,089.4	82.4	185.7	273.6	376.2	470.4
6. Operating profit (loss)	942.8	503.7	614.3	741.4	849.9	976.9	1,116.7	1,239.3	1,371.4	134.5	250.6	392.0	512.9	644.1
7. Loan loss provisions	168.9	98.9	124.7	134.3	124.4	136.3	168.3	183.0	195.5	21.5	50.6	55.9	79.1	101.3
8. Other income (expenses)	0.8	(0.0)	(0.4)	(0.4)	(0.4)	(0.5)	(0.5)	(0.3)	0.1	(0.1)	(0.0)	0.1	0.3	0.4
9. Profit (loss) before taxes	774.6	404.7	489.2	606.7	725.2	840.1	947.9	1,056.0	1,176.0	113.0	200.0	336.2	434.1	543.2
10. Profit tax	165.6	73.1	88.3	114.1	135.8	157.0	178.0	196.6	261.5	22.7	44.2	68.4	88.9	106.1
11. Net profit (loss)	609.0	331.5	400.8	492.6	589.4	683.2	769.9	859.4	914.5	90.3	155.7	267.9	345.2	437.1

Table 5.4. Loan portfolio (Banking Sector)

mln. manats

Portfolio distribution	12/31/2021	5/31/2022	6/30/2022	7/31/2022	8/31/2021	9/30/2022	10/31/2022	11/30/2022	12/31/2022	01/31/2023	02/28/2023	03/31/2023	04/30/2023	05/31/2023
<b>Loan portfolio, including</b>	<b>16,659.1</b>	<b>18,098.3</b>	<b>18,320.0</b>	<b>18,487.4</b>	<b>18,638.6</b>	<b>19,157.2</b>	<b>19,470.8</b>	<b>19,674.2</b>	<b>19,594.4</b>	<b>19,669.6</b>	<b>19,757.4</b>	<b>20,038.6</b>	<b>20,379.6</b>	<b>20,659.3</b>
- business loans *	9,740.0	10,414.0	10,481.7	10,497.0	10,492.0	10,780.9	10,912.6	10,975.8	10,855.1	10,845.6	10,835.6	10,971.4	11,108.0	11,170.8
- consumer loans	4,518.4	5,075.4	5,189.8	5,315.0	5,416.6	5,601.6	5,696.7	5,771.7	5,754.1	5,811.9	5,863.6	5,942.4	6,072.3	6,224.5
- mortgages	2,400.7	2,608.9	2,648.5	2,675.4	2,730.0	2,774.7	2,861.5	2,926.7	2,985.2	3,012.2	3,058.2	3,124.8	3,199.3	3,264.0

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

## Cədvəl 5.5. Information on business loans by source of funds

mln. Manats

Portfolio distribution	31.12.2021	31.03.2022	30.06.2022	30.09.2022	31.12.2022	31.01.2023	28.02.2023	31.03.2023	30.04.2023	31.05.2023
<b>Business loans</b>	<b>9,740.0</b>	<b>10,182.3</b>	<b>10,481.7</b>	<b>10,780.9</b>	<b>10,855.1</b>	<b>10,845.6</b>	<b>10,835.6</b>	<b>10,971.4</b>	<b>11,108.0</b>	<b>11,170.8</b>
<i>Including:</i> - financed by state funds	1,213.3	1,178.8	1,163.5	1,123.9	1,052.2	1,018.8	998.1	979.7	973.6	967.2

## Cædvæl 5.6. Information on business loans by source of funds

mln. manats

Portfolio distribution	12/31/2021	3/31/2022	6/30/2022	9/30/2022	12/31/2022	01/31/2023	02/28/2023	03/31/2023	04/30/2023	05/31/2023
<b>Non-performing loans (NPL)</b>	<b>748.0</b>	<b>811.6</b>	<b>826.0</b>	<b>785.7</b>	<b>735.3</b>	<b>751.4</b>	<b>742.3</b>	<b>749.5</b>	<b>770.3</b>	<b>710.0</b>
<i>Including:</i>										
- business loans	498.3	557.3	551.0	525.0	507.3	512.6	499.3	506.1	522.7	461.7
- consumer loans	183.4	192.1	221.7	210.2	184.9	45.0	200.3	198.0	202.7	207.6
- mortgage loans	66.2	62.1	53.4	50.5	43.0	193.8	42.7	45.4	44.9	40.7
<b>NPL / Loan portfolio</b>	<b>4.5%</b>	<b>4.6%</b>	<b>4.5%</b>	<b>4.1%</b>	<b>4.6%</b>	<b>3.8%</b>	<b>3.8%</b>	<b>3.7%</b>	<b>3.8%</b>	<b>3.4%</b>
<i>Including:</i>										
- business NPL / business portfolio	5.1%	5.5%	5.3%	4.9%	4.7%	4.7%	4.6%	4.6%	4.7%	4.1%
- consumer NPL / consumer portfolio	4.1%	4.0%	4.3%	3.8%	0.7%	3.2%	3.4%	3.3%	3.3%	3.3%
- mortgage NPL / mortgage portfolio	2.8%	2.5%	2.0%	1.8%	6.2%	1.4%	1.4%	1.5%	1.4%	1.2%

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



## 6. Insurance sector indicators

## 6.1. Premiums Written and Claims Paid (based on ad-hoc reports)

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Company name	2022								2023			
	January-March		January-June		January-September		January-December		January-March		January-May	
	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid
"A-Group Insurance Company" OJSC	4,863	2,753	9,632	6,006	13,201	9,627	24,628	12,827	5,639	3,517	9,218	6,052
"AtalInsurance" OJSC	1,445	1,775	2,351	3,315	3,652	4,614	5,312	5,395	2,670	725	4,647	1,237
"Ateshgah life" Insurance Company OJSC	12,491	2,835	25,687	11,682	36,558	17,114	53,466	29,993	15,933	5,715	27,498	10,233
"Ateshgah" Insurance Company OJSC	6,821	2,760	13,316	6,688	22,186	10,530	29,761	15,808	7,565	4,250	13,877	7,292
State Insurance Company of the Azerbaijan Republic	2,455	6,352	4,308	10,410	9,539	16,669	16,433	20,088	6,939	3,380	12,089	6,172
"Azerbaijan Industry Insurance" OJSC	4,657	971	8,156	2,153	11,448	3,536	14,464	4,893	5,208	1,499	7,990	2,858
"Azsigorta" OJSC	2,849	1,704	5,921	3,694	9,286	6,631	11,081	9,438	2,847	2,250	4,136	3,711
"Baki Insurance" OJSC	1,156	586	3,119	1,174	4,927	1,947	6,344	2,491	1,486	603	2,461	1,086
"Gunay Insurance" OJSC	1,448	1,036	3,411	2,188	5,669	3,104	7,936	3,823	2,543	873	4,298	1,499
"Silk Way Insurance" OJSC	5,224	16	12,909	112	19,355	141	20,520	184	651	39	1,408	79
"Mega Insurance" OJSC	6,392	1,208	10,820	3,048	16,757	4,811	21,129	6,749	8,107	1,970	12,924	3,484
"NakhchivanInsurance" OJSC	550	87	1,228	222	1,753	401	2,333	607	660	191	1,281	345
"Pasha life Insurance" OJSC	86,302	14,359	206,649	71,419	310,509	159,442	413,298	215,366	125,461	48,350	247,765	82,625
"Pasha Insurance" OJSC	85,361	17,181	120,607	36,001	172,884	53,466	215,132	66,907	105,381	17,753	140,479	30,940
"Qala Life" Insurance Company OJSC	4,201	473	8,941	1,526	14,728	1,703	21,242	2,326	5,782	868	10,376	1,039
"Qala Insurance" Company OJSC	17,712	1,308	24,906	2,780	33,423	4,330	40,355	6,023	29,883	2,070	37,325	3,907
"Khalg Life Insurance" OJSC	1,857	5	3,740	136	5,769	334	8,574	420	2,397	761	3,886	898
"Khalg Insurance" OJSC	8,865	5,701	19,273	12,179	30,190	19,660	42,274	27,466	7,289	6,674	10,739	9,874
"Aqrar Sığorta" Açıq Səhmdar Cəmiyyəti	3,435	119	5,751	186	7,740	550	14,136	2,390	9,567	799	12,413	1,102
"Mega Life Insurance" OJSC	340	-	881	3	1,646	3	2,404	9	903	1	1,624	3
<b>Inactive insurers whose licences were revoked</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>258,425</b>	<b>61,228</b>	<b>491,605</b>	<b>174,923</b>	<b>731,220</b>	<b>318,615</b>	<b>970,823</b>	<b>433,202</b>	<b>346,910</b>	<b>102,290</b>	<b>566,434</b>	<b>174,436</b>

### 6.2. Premiums Written and Claims Paid by Insurance Types

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Types of insurance	2022								2023			
	January-March		January-June		January-September		January-December		January-March		January-May	
	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid
Voluntary insurance, total:	193,989.1	38,898.7	366,698.1	130,249.0	553,565.3	246,766.7	728,071.0	337,633.2	255,355.9	78,217.8	410,666.3	133,340.3
<i>Including:</i>												
Life insurance, including:	<b>88,124.6</b>	<b>16,876.6</b>	<b>205,551.5</b>	<b>83,000.5</b>	<b>316,057.4</b>	<b>175,935.5</b>	<b>425,089.0</b>	<b>244,706.3</b>	<b>131,378.0</b>	<b>55,164.6</b>	<b>251,889.8</b>	<b>93,926.5</b>
endowment insurance	80,697.0	15,984.5	191,585.1	81,272.7	294,363.2	173,867.7	396,687.2	242,078.3	123,830.8	54,775.1	239,257.1	93,329.3
death insurance	6,887.1	892.1	12,816.9	1,677.6	19,690.4	1,982.9	25,852.2	2,519.5	6,562.5	384.5	11,022.2	589.0
accident and occupational diseases insurance	291.9	0.0	616.7	20.2	930.1	29.7	1,208.2	48.3	454.2	4.9	697.0	8.0
critical illness insurance	248.6	0.0	532.8	30.0	1,073.7	55.2	1,341.3	60.2	530.4	0.2	913.6	0.2
<b>Non-life insurance, including:</b>	<b>105,864.5</b>	<b>22,022.1</b>	<b>161,146.6</b>	<b>47,248.5</b>	<b>237,507.9</b>	<b>70,831.3</b>	<b>302,982.0</b>	<b>92,926.9</b>	<b>123,977.9</b>	<b>23,053.2</b>	<b>158,776.5</b>	<b>39,413.8</b>
<b>Personal insurance, including:</b>	<b>69,010.0</b>	<b>17,566.1</b>	<b>81,188.4</b>	<b>37,711.9</b>	<b>99,362.0</b>	<b>56,341.2</b>	<b>121,325.4</b>	<b>70,951.1</b>	<b>72,347.6</b>	<b>17,141.7</b>	<b>82,006.9</b>	<b>29,097.2</b>
medical insurance	67,850.4	17,432.8	78,107.7	37,391.5	93,074.3	55,868.0	112,260.0	70,222.1	70,543.7	17,040.8	78,222.0	28,923.0
travel insurance	627.1	25.6	1,857.0	181.2	3,944.5	284.7	5,173.9	509.7	1,148.1	67.9	2,171.5	103.2
personal accident insurance	532.4	107.7	1,223.7	139.2	2,343.2	188.5	3,891.5	219.3	655.8	32.9	1,613.4	71.0
<b>Property insurance, including:</b>	<b>36,854.5</b>	<b>4,455.9</b>	<b>79,958.2</b>	<b>9,536.7</b>	<b>138,145.9</b>	<b>14,490.0</b>	<b>181,656.6</b>	<b>21,975.8</b>	<b>51,630.3</b>	<b>5,911.5</b>	<b>76,769.6</b>	<b>10,316.6</b>
<b>property insurance, including:</b>	<b>28,226.6</b>	<b>4,414.2</b>	<b>65,356.3</b>	<b>9,479.5</b>	<b>117,250.1</b>	<b>14,373.1</b>	<b>156,997.6</b>	<b>21,886.6</b>	<b>44,645.4</b>	<b>5,837.3</b>	<b>66,183.1</b>	<b>10,231.4</b>
aircraft insurance	2,710.6	0.0	7,109.8	0.0	21,263.6	40.8	21,527.3	74.8	96.2	0.0	1,970.8	0.0

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

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Types of insurance	2022						2023					
	January-March		January-June		January-September		January-December		January-March		January-May	
	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid
fire & allied perils insurance	9,824.0	508.4	27,913.5	808.2	47,295.3	1,183.0	66,350.7	1,428.4	21,327.6	274.7	28,761.6	1,296.8
motor vehicle insurance	8,441.0	3,755.3	18,857.2	8,374.8	31,186.2	12,278.7	42,097.6	16,754.8	9,715.4	4,569.6	17,994.1	7,573.0
cargo insurance	1,204.7	1.9	2,562.3	5.0	3,871.8	33.7	5,428.4	42.0	1,635.5	2.4	2,632.2	46.8
livestock insurance	1,232.9	148.6	1,716.4	291.5	2,569.4	616.9	5,598.1	1,085.4	397.1	305.6	2,001.5	463.9
marine hull insurance	2,322.2	0.0	2,843.1	0.0	5,272.0	0.0	6,452.5	821.4	2,143.5	109.6	2,225.7	109.6
railway transport insurance	15.9	0.0	44.5	0.0	44.5	0.0	72.5	0.0	15.9	0.0	15.9	0.0
crop insurance	2,374.9	0.0	4,207.0	0.0	5,485.7	220.1	9,209.0	1,679.6	9,226.8	575.4	10,493.9	741.3
other property insurances, including:	100.2	0.0	102.4	0.0	261.4	0.0	261.4	0.0	87.4	0.0	87.4	0.0
- fidelity guarantee insurance	100.2	0.0	102.4	0.0	261.4	0.0	261.4	0.0	87.4	0.0	87.4	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
<b>liability insurance, including:</b>	<b>8,430.2</b>	<b>41.7</b>	<b>13,718.3</b>	<b>57.2</b>	<b>19,328.2</b>	<b>116.9</b>	<b>22,317.0</b>	<b>89.0</b>	<b>6,319.6</b>	<b>74.2</b>	<b>9,248.8</b>	<b>84.7</b>
aircraft owner's liability insurance	1,909.3	0.0	3,878.2	0.0	6,627.2	0.0	6,776.8	0.0	68.7	0.0	69.2	2.0
general third party liability	5,566.8	8.6	7,991.6	13.6	9,852.7	34.4	11,768.6	34.4	4,688.4	73.0	6,668.7	73.0
third party liability insurance of motor insurance	274.9	33.1	603.1	43.7	1,224.0	82.5	1,817.2	54.6	652.8	1.2	1,079.3	9.7
professional indemnity insurance	442.0	0.0	603.9	0.0	800.1	0.0	922.4	0.0	671.9	0.0	817.0	0.0
employer's liability insurance	148.3	0.0	552.7	0.0	703.6	0.0	851.7	0.0	148.0	0.0	523.1	0.0
carrier's liability insurance	0.0	0.0	0.0	0.0	0.0	0.0	44.4	0.0	2.6	0.0	4.3	0.0

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

thou. manats

Types of insurance	2022								2023			
	January-March		January-June		January-September		January-December		January-March		January-May	
	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid	Premiums	Claims Paid
marine liability insurance	88.9	0.0	88.9	0.0	120.6	0.0	135.9	0.0	87.2	0.0	87.2	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	0.0	0.0	0.0	0.0
<b>credit insurance, including:</b>	<b>197.7</b>	<b>0.0</b>	<b>466.8</b>	<b>0.0</b>	<b>1,150.3</b>	<b>0.0</b>	<b>1,899.9</b>	<b>0.2</b>	<b>665.3</b>	<b>0.0</b>	<b>892.1</b>	<b>0.5</b>
credit insurance	197.7	0.0	466.8	0.0	1,150.3	0.0	1,899.9	0.2	665.3	0.0	892.1	0.5
<b>other financial risks insurance, including:</b>	<b>0.0</b>	<b>0.0</b>	<b>416.7</b>	<b>0.0</b>	<b>417.4</b>	<b>0.0</b>	<b>442.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>445.5</b>	<b>0.0</b>
business interruption insurance	0.0	0.0	416.7	0.0	417.4	0.0	442.1	0.0	0.0	0.0	445.5	0.0
<b>Compulsory insurance, total:</b>	<b>64,435.9</b>	<b>22,329.0</b>	<b>124,906.6</b>	<b>44,673.9</b>	<b>177,654.5</b>	<b>71,847.8</b>	<b>242,751.7</b>	<b>95,569.3</b>	<b>91,553.6</b>	<b>24,071.9</b>	<b>155,767.7</b>	<b>41,095.9</b>
<i>including;</i>												
<b>Life insurance</b>	<b>17,066.4</b>	<b>795.2</b>	<b>40,345.5</b>	<b>1,765.6</b>	<b>53,150.7</b>	<b>2,660.9</b>	<b>73,895.2</b>	<b>3,407.7</b>	<b>19,098.3</b>	<b>531.2</b>	<b>39,258.4</b>	<b>871.6</b>
compulsory insurance against loss of professional work capacity as a result of labor accidents and occupational diseases	17,066.4	795.2	40,345.5	1,765.6	53,150.7	2,660.9	73,895.2	3,407.7	19,098.3	531.2	39,258.4	871.6
<b>Non-life insurance, including:</b>	<b>47,369.5</b>	<b>21,533.8</b>	<b>84,561.1</b>	<b>42,908.3</b>	<b>124,503.7</b>	<b>69,186.9</b>	<b>168,856.5</b>	<b>92,161.6</b>	<b>72,455.3</b>	<b>23,540.7</b>	<b>116,509.2</b>	<b>40,224.3</b>
compulsory third party liability insurance of motor vehicles	21,705.1	20,699.4	48,448.5	41,774.7	80,303.9	67,584.0	113,843.6	90,280.4	35,667.0	23,014.3	62,945.8	39,101.5
compulsory real estate insurance	25,252.1	275.3	35,320.5	538.5	43,361.8	918.3	53,979.7	1,095.2	36,440.5	390.8	52,769.1	878.5
comcompulsory third party liability insurance associated with the use of the real estate	392.3	0.0	683.0	15.0	749.9	28.5	914.2	29.8	322.9	2.0	726.4	8.5
compulsory personal accident insurance for passengers	14.4	0.0	87.7	0.0	66.3	0.0	96.0	0.0	15.5	0.0	47.7	0.0
other compulsory insurances	5.5	559.2	21.5	580.1	21.9	656.0	23.1	756.2	9.5	133.6	20.2	235.9
<b>GRAND TOTAL</b>	<b>258,425.0</b>	<b>61,227.7</b>	<b>491,604.7</b>	<b>174,922.9</b>	<b>731,219.8</b>	<b>318,614.5</b>	<b>970,822.8</b>	<b>433,202.5</b>	<b>346,909.5</b>	<b>102,289.7</b>	<b>566,434.0</b>	<b>174,436.2</b>

## 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		
<b>2021</b>												
<b>01</b>	6.7	-29.2	-3.8	15.8	9.4	<b>8.8</b>	-33.5	-33.3	45.6	10.4	11.3	<b>6.2</b>
<b>02</b>	-3.8	-23.5	4.3	8.4	3.8	<b>0.1</b>	-10.1	-46.6	16.9	1.1	10.9	<b>-14.9</b>
<b>03</b>	-5.2	-24.2	6.2	16.9	11.0	<b>1.8</b>	-13.7	-53.4	19.0	2.3	10.4	<b>-17.2</b>
<b>04</b>	12.1	-16.6	7.6	15.8	9.8	<b>6.8</b>	3.5	-39.3	38.6	17.4	18.3	<b>-0.3</b>
<b>05</b>	-2.1	-25.7	11.3	24.5	9.5	<b>3.7</b>	4.2	-38.9	66.0	30.1	16.5	<b>13.6</b>
<b>06</b>	22.3	-26.7	12.4	22.8	11.5	<b>10.9</b>	5.6	-38.2	65.3	28.8	16.2	<b>13.5</b>
<b>07</b>	22.8	-24.3	11.6	12.0	11.9	<b>7.7</b>	-8.8	-20.0	27.3	28.5	15.8	<b>3.7</b>
<b>08</b>	15.3	-23.1	6.4	9.0	10.3	<b>5.9</b>	18.8	-13.1	28.4	35.6	17.1	<b>7.7</b>
<b>09</b>	14.1	-24.2	4.0	19.0	3.4	<b>9.7</b>	12.0	-6.6	71.3	29.2	16.7	<b>32.3</b>
<b>10</b>	23.8	-7.4	4.2	21.2	8.4	<b>13.6</b>	12.3	-12.9	44.7	15.3	13.8	<b>15.9</b>
<b>11</b>	27.8	-22.1	3.7	6.6	9.3	<b>10.2</b>	-8.6	-40.5	10.2	1.6	13.1	<b>-15.1</b>
<b>12</b>	21.0	-21.7	5.1	3.4	8.6	<b>6.4</b>	-28.4	-25.6	26.7	15.2	13.6	<b>0.5</b>
<b>2022</b>												
<b>01</b>	17.7	-18.5	8.2	4.0	12.1	<b>4.5</b>	-72.2	-39.9	-49.7	-28.5	13.1	<b>-44.8</b>
<b>02</b>	10.0	-19.1	5.2	5.4	13.4	<b>3.4</b>	-71.8	-39.8	-34.2	-26.7	12.7	<b>-37.0</b>
<b>03</b>	-9.4	-24.8	3.7	29.9	12.2	<b>5.6</b>	-70.4	-67.6	-33.1	18.4	12.3	<b>-50.4</b>
<b>04</b>	-10.0	-31.8	10.4	18.9	8.7	<b>-0.5</b>	-43.1	-53.6	-32.7	17.0	12.0	<b>-43.2</b>
<b>05</b>	12.5	-26.7	2.3	25.2	8.8	<b>11.8</b>	-34.9	-66.6	-28.4	4.1	11.5	<b>-47.5</b>
<b>06</b>	16.5	-25.9	3.8	26.6	7.1	<b>13.1</b>	-35.8	-65.0	-27.8	4.2	11.1	<b>-46.4</b>
<b>07</b>	17.7	-26.5	6.8	42.0	5.9	<b>17.6</b>	-25.0	-63.6	-25.1	22.5	10.5	<b>-44.4</b>
<b>08</b>	14.1	-26.8	8.2	43.9	7.0	<b>16.6</b>	-45.7	-66.6	-41.6	4.9	10.2	<b>-54.1</b>
<b>09</b>	32.3	-24.9	-4.4	33.6	-6.9	<b>23.4</b>	-68.6	-71.0	-42.0	-5.1	8.7	<b>-56.5</b>
<b>10</b>	35.8	-22.2	1.2	37.0	-3.3	<b>23.9</b>	-73.2	-71.0	-61.2	-10.4	9.5	<b>-66.1</b>
<b>11</b>	38.1	-21.0	1.5	22.2	-3.8	<b>19.6</b>	-74.9	-76.3	-71.0	-17.0	9.1	<b>-73.6</b>
<b>12</b>	38.4	-34.1	10.1	19.9	-6.9	<b>16.1</b>	-73.8	-75.7	-71.1	-19.2	8.9	<b>-73.4</b>
<b>2023</b>												
<b>01</b>	24.3	-23.5	-1.9	23.0	-7.4	<b>16.4</b>	-72.6	-74.6	-69.7	-20.0	8.8	<b>-72.2</b>
<b>02</b>	10.5	-26.0	-2.6	18.8	-6.6	<b>10.6</b>	-43.9	-62.5	-19.4	-1.5	8.9	<b>-40.9</b>
<b>03</b>	-4.9	-26.6	8.6	22.1	-9.3	<b>2.9</b>	-3.7	-19.9	1.1	2.4	12.2	<b>-9.4</b>
<b>04</b>	-5.8	-40.8	10.5	27.6	-11.3	<b>3.8</b>	-5.4	-14.5	6.1	2.3	12.1	<b>-4.2</b>
<b>05</b>	18.5	-27.2	15.1	31.0	-11.4	<b>11.5</b>	-12.2	-14.2	6.7	2.3	12.0	<b>-3.7</b>

\*= (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	
<b>2021</b>										
<b>01</b>	-23.0	14.1	31.9	-14.6	<b>-1.8</b>	-5.9	-4.6	6.4	7.4	<b>-1.4</b>
<b>02</b>	-26.0	-1.0	38.4	-14.2	<b>4.5</b>	6.2	4.8	11.3	7.0	<b>7.4</b>
<b>03</b>	10.0	-0.6	46.4	3.1	<b>19.0</b>	6.7	7.0	14.4	1.2	<b>9.4</b>
<b>04</b>	26.0	0.4	20.7	5.3	<b>15.5</b>	4.0	-3.9	9.8	-0.4	<b>3.3</b>
<b>05</b>	2.0	-1.3	41.2	3.6	<b>14.8</b>	2.8	2.4	9.7	-1.1	<b>5.0</b>
<b>06</b>	40.0	-7.3	43.0	4.0	<b>30.1</b>	0.6	1.5	11.4	-1.6	<b>4.5</b>
<b>07</b>	14.6	4.4	19.5	2.6	<b>9.9</b>	8.9	6.3	7.4	-0.5	<b>7.5</b>
<b>08</b>	18.4	1.5	-2.3	2.8	<b>4.9</b>	8.4	6.4	1.3	-1.1	<b>5.4</b>
<b>09</b>	17.8	-8.1	-23.9	3.0	<b>0.7</b>	10.2	5.6	3.3	-6.7	<b>6.4</b>
<b>10</b>	3.0	-1.3	5.0	5.5	<b>3.1</b>	10.7	7.5	4.0	-1.4	<b>7.4</b>
<b>11</b>	-16.7	1.0	-4.9	5.4	<b>-7.5</b>	2.6	6.0	7.4	0.1	<b>5.3</b>
<b>12</b>	15.9	-1.7	-25.1	5.5	<b>-2.5</b>	9.7	4.6	4.5	2.9	<b>6.3</b>
<b>2022</b>										
<b>01</b>	8.9	-0.5	-22.8	8.8	<b>-4.5</b>	9.6	5.2	6.1	2.6	<b>7.0</b>
<b>02</b>	-9.2	15.1	17.7	8.7	<b>-2.2</b>	7.3	1.7	9.9	3.2	<b>6.3</b>
<b>03</b>	-26.7	6.9	53.5	13.3	<b>6.6</b>	33.5	29.3	51.9	5.7	<b>38.2</b>
<b>04</b>	-36.6	-7.8	54.3	11.6	<b>8.5</b>	45.3	40.0	55.2	8.3	<b>46.9</b>
<b>05</b>	5.1	0.1	49.9	14.3	<b>18.3</b>	50.4	46.1	56.2	11.6	<b>50.9</b>
<b>06</b>	18.6	-5.7	30.7	17.4	<b>18.4</b>	47.2	48.6	62.2	12.2	<b>52.6</b>
<b>07</b>	10.1	0.8	36.1	14.4	<b>15.1</b>	50.4	55.8	53.2	8.0	<b>53.1</b>
<b>08</b>	26.0	-0.6	25.2	15.7	<b>17.3</b>	50.6	53.0	49.5	8.1	<b>51.0</b>
<b>09</b>	16.5	-11.2	53.1	-3.0	<b>26.9</b>	50.9	51.9	53.1	8.4	<b>52.0</b>
<b>10</b>	35.1	-0.9	41.9	-1.7	<b>26.0</b>	50.9	52.2	54.8	9.8	<b>52.6</b>
<b>11</b>	24.5	-1.7	31.2	0.8	<b>19.1</b>	48.3	52.4	58.0	19.3	<b>52.9</b>
<b>12</b>	21.5	5.7	-1.1	-9.4	<b>4.9</b>	39.8	46.8	57.5	17.3	<b>48.0</b>
<b>2023</b>										
<b>01</b>	12.4	-2.9	3.7	-6.0	<b>6.4</b>	44.2	45.9	57.3	17.7	<b>49.1</b>
<b>02</b>	-17.6	4.3	24.7	-7.8	<b>0.9</b>	45.3	44.4	60.7	15.9	<b>50.1</b>
<b>03</b>	-20.8	-7.1	34.2	-6.5	<b>6.8</b>	44.9	44.1	63.1	14.3	<b>50.7</b>
<b>04</b>	-2.4	4.2	61.5	-7.6	<b>18.3</b>	50.0	48.8	55.5	15.6	<b>51.4</b>
<b>05</b>	12.9	4.3	61.3	-6.3	<b>23.3</b>	60.0	52.6	58.0	14.1	<b>56.9</b>

\*\*\* = ((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 into the Registry <sup>1</sup>			Number of searches by year <sup>2</sup>		
	2021	2022	2023	2021	2022	2023
01	1384	2452	4083	1010	1165	2024
02	1422	2915	4438	1255	1495	1973
03	2100	3001	4284	1548	1628	2540
04	2813	3404	5176	1835	1935	2312
05	2466	3033	5804	1609	1716	2286
06	2596	3125		1668	1737	
07	2482	2749		1618	2133	
08	3178	3476		1639	2292	
09	2919	4136		1722	2699	
10	2981	6097		1636	2867	
11	2882	5562		1486	2179	
12	2924	7470		1773	3762	
<b>Total</b>	<b>30147</b>	<b>47420</b>	<b>23785</b>	<b>18799</b>	<b>25608</b>	<b>11135</b>

1-Notice – information filed with the state registry of movable asset encumbrances in order 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 into Registry.

9. Charts

Chart 1. Dynamics of GDP, %

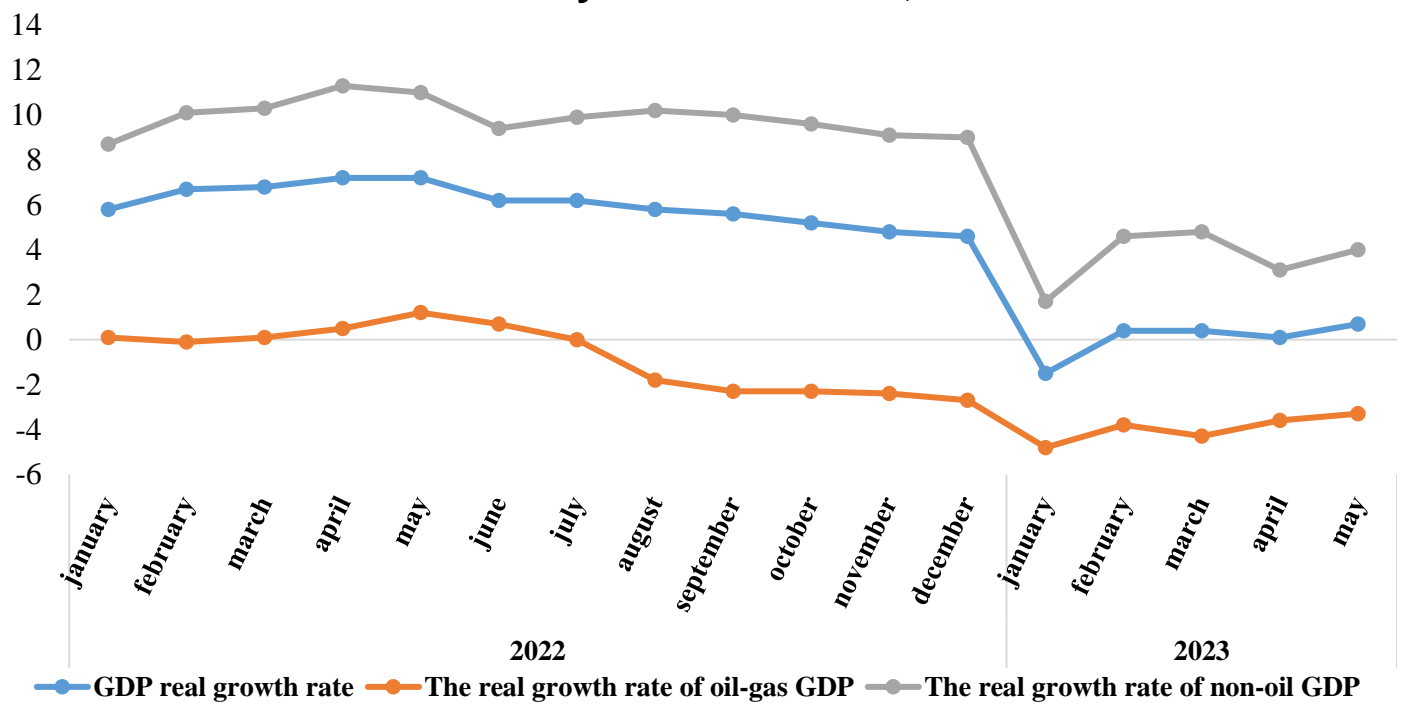
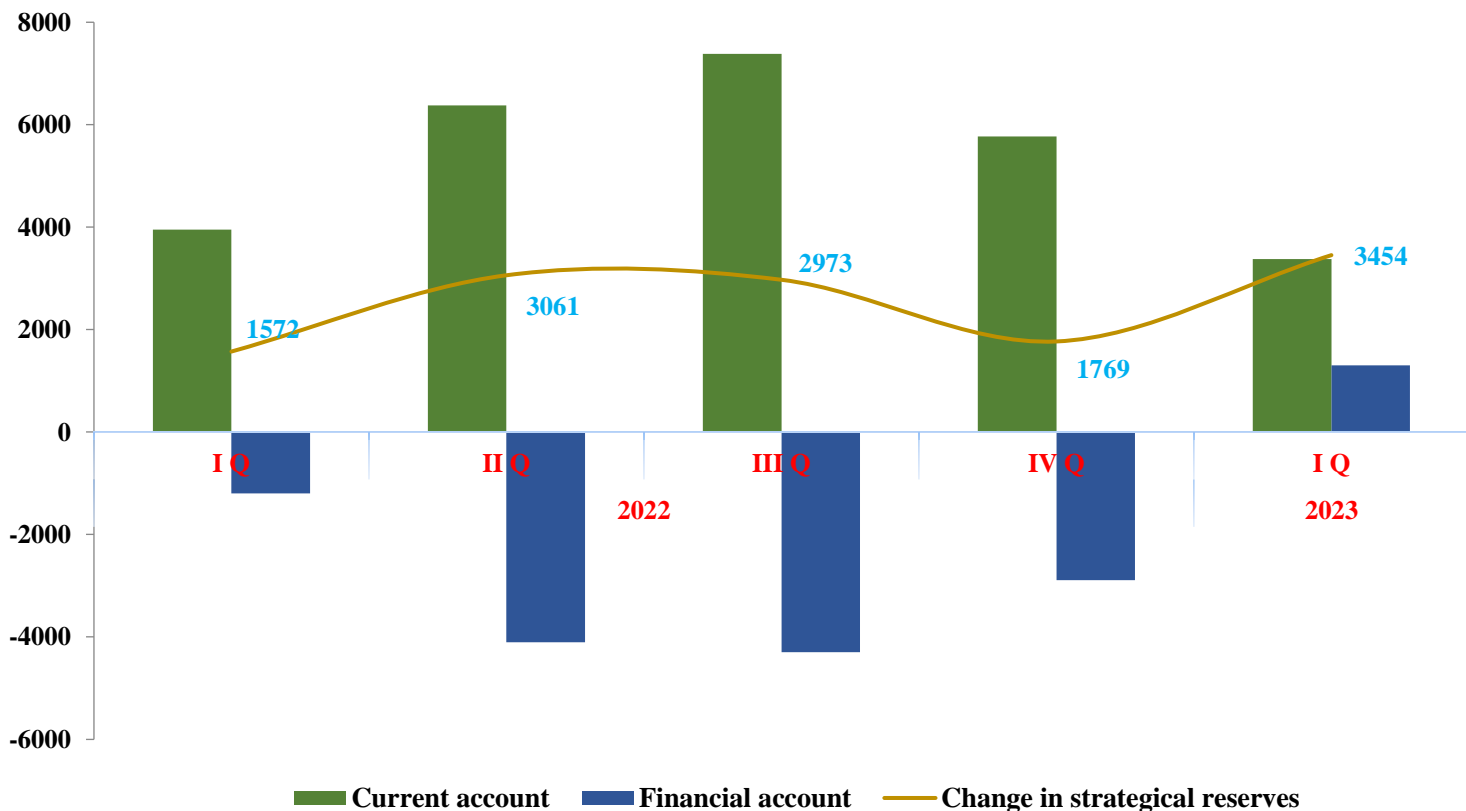


Chart 2. Balance of payments, mln. \$

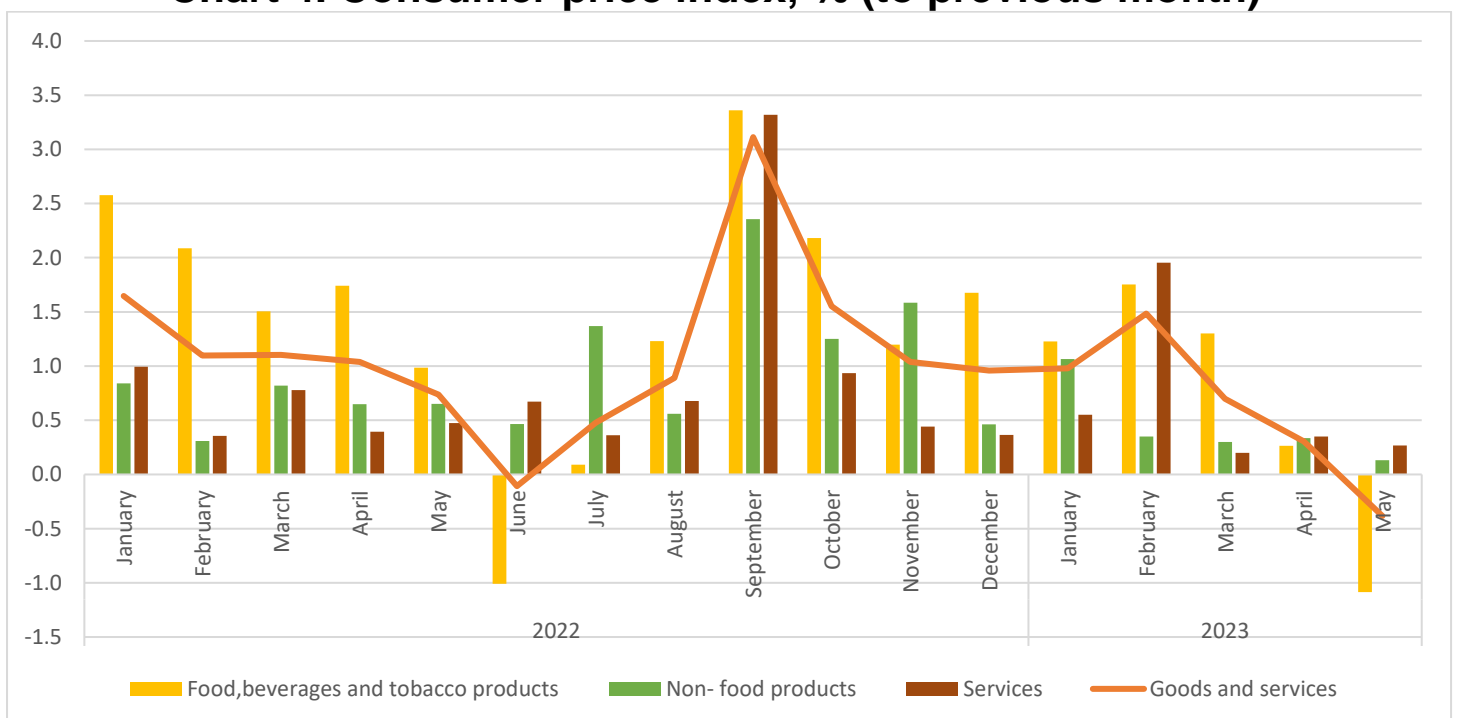




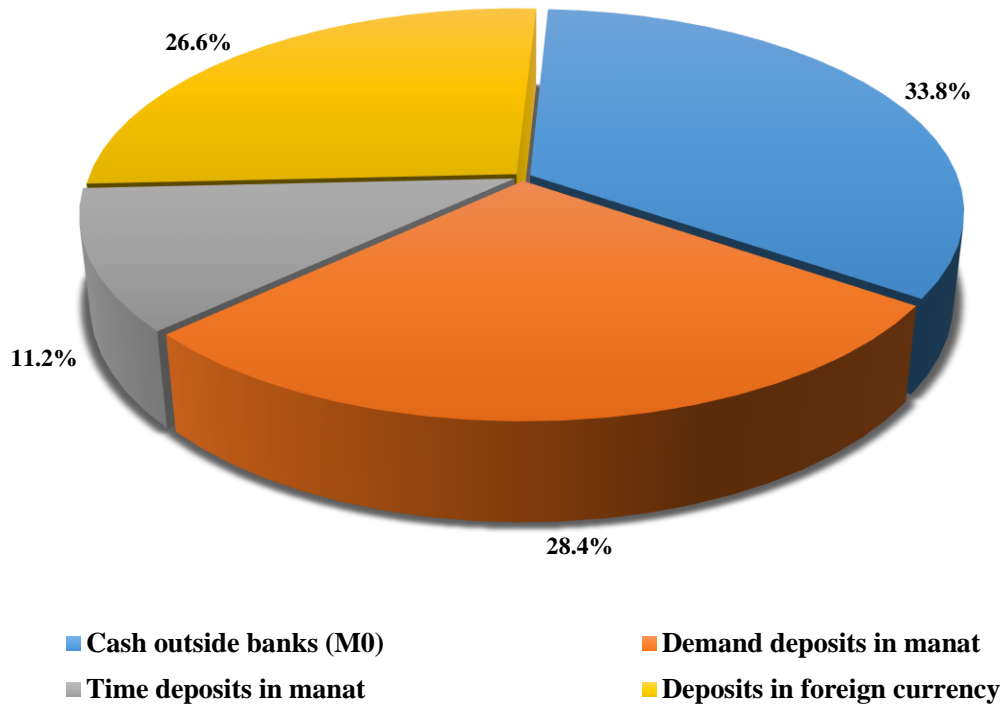
### Chart 3. Price indices, % (to previous month)



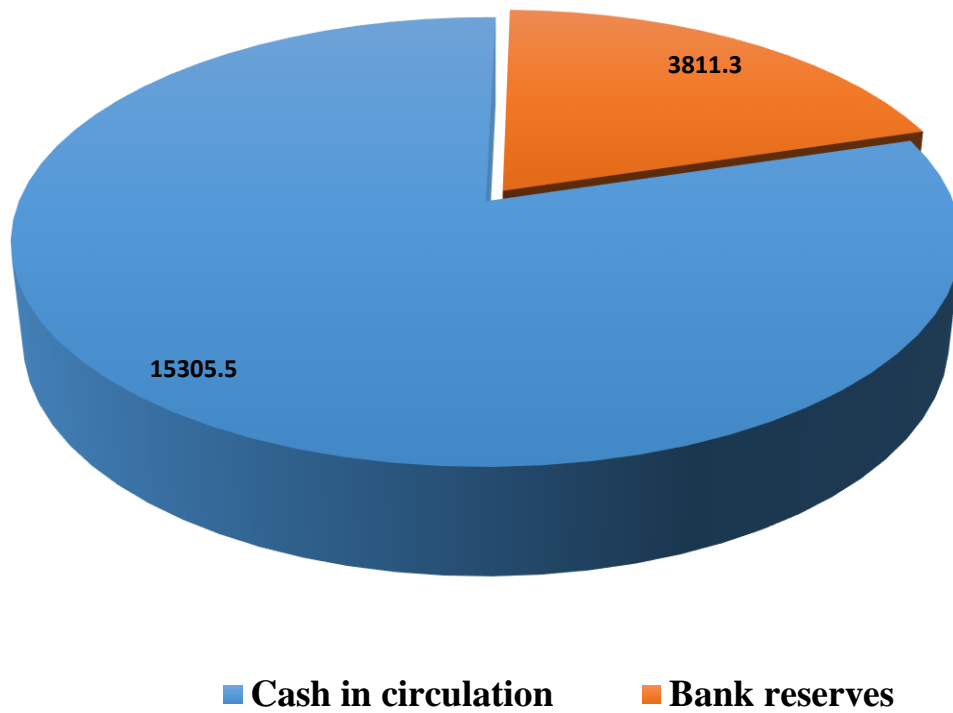
### Chart 4. Consumer price index, % (to previous month)



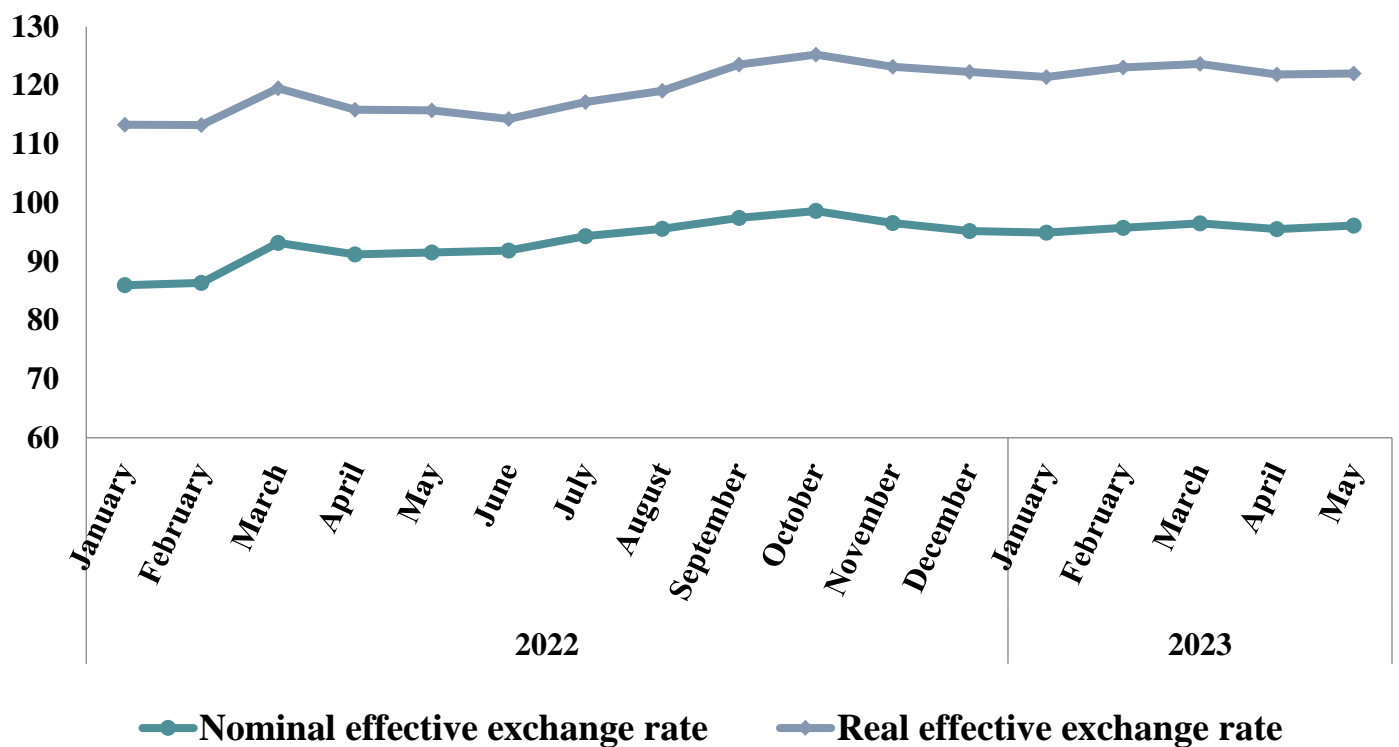
**Chart 5. Structure of broad money (M3), % (01.06.2023)**



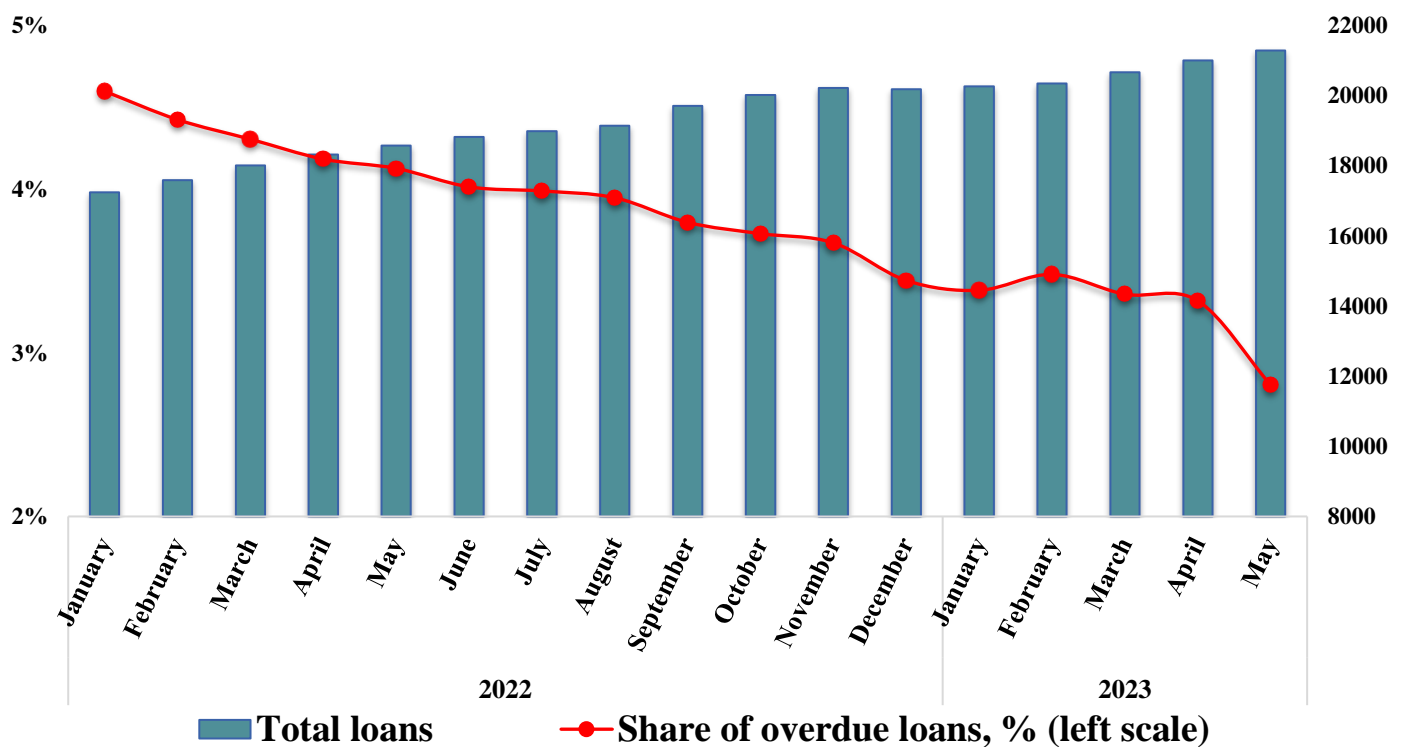
**Chart 6. Monetary base, mln. manats (01.06.2023)**



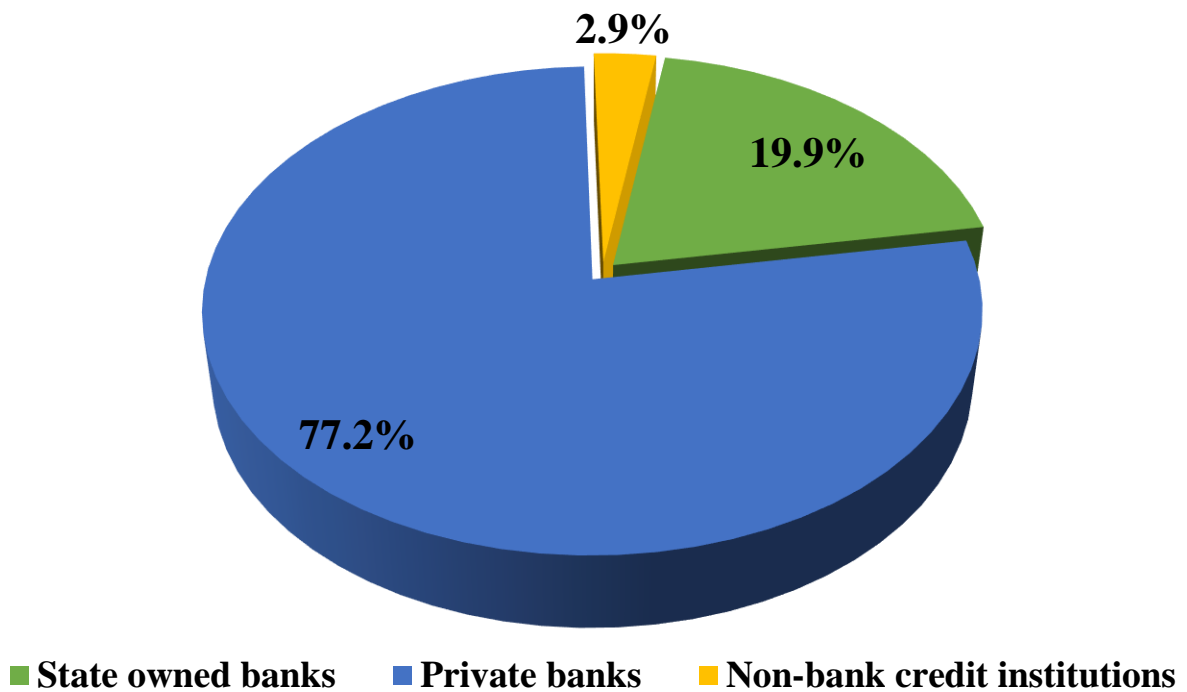
**Chart 7. Effective exchange rates of manat to foreign currencies, %**



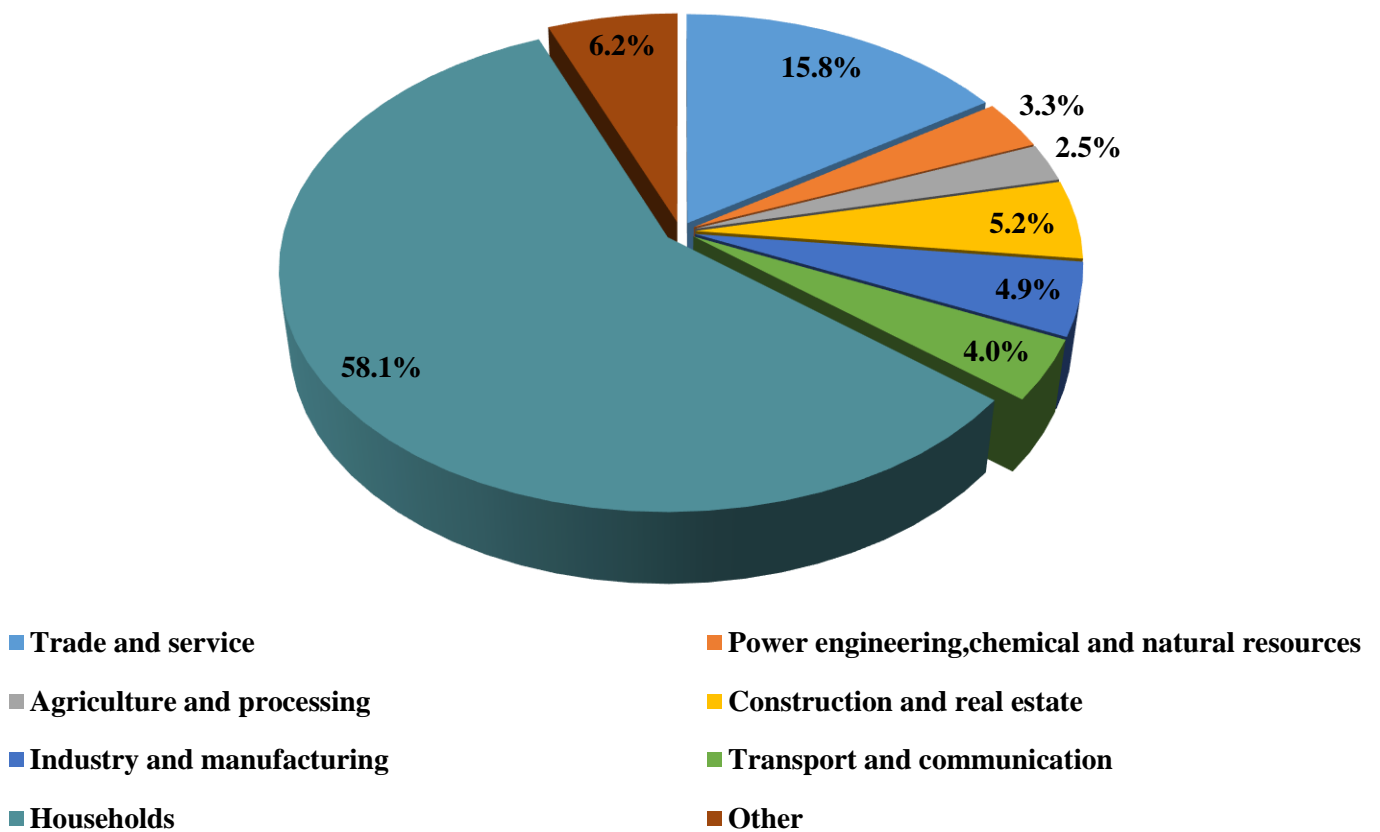
**Chart 8. Volume of bank loans, mln. manats**



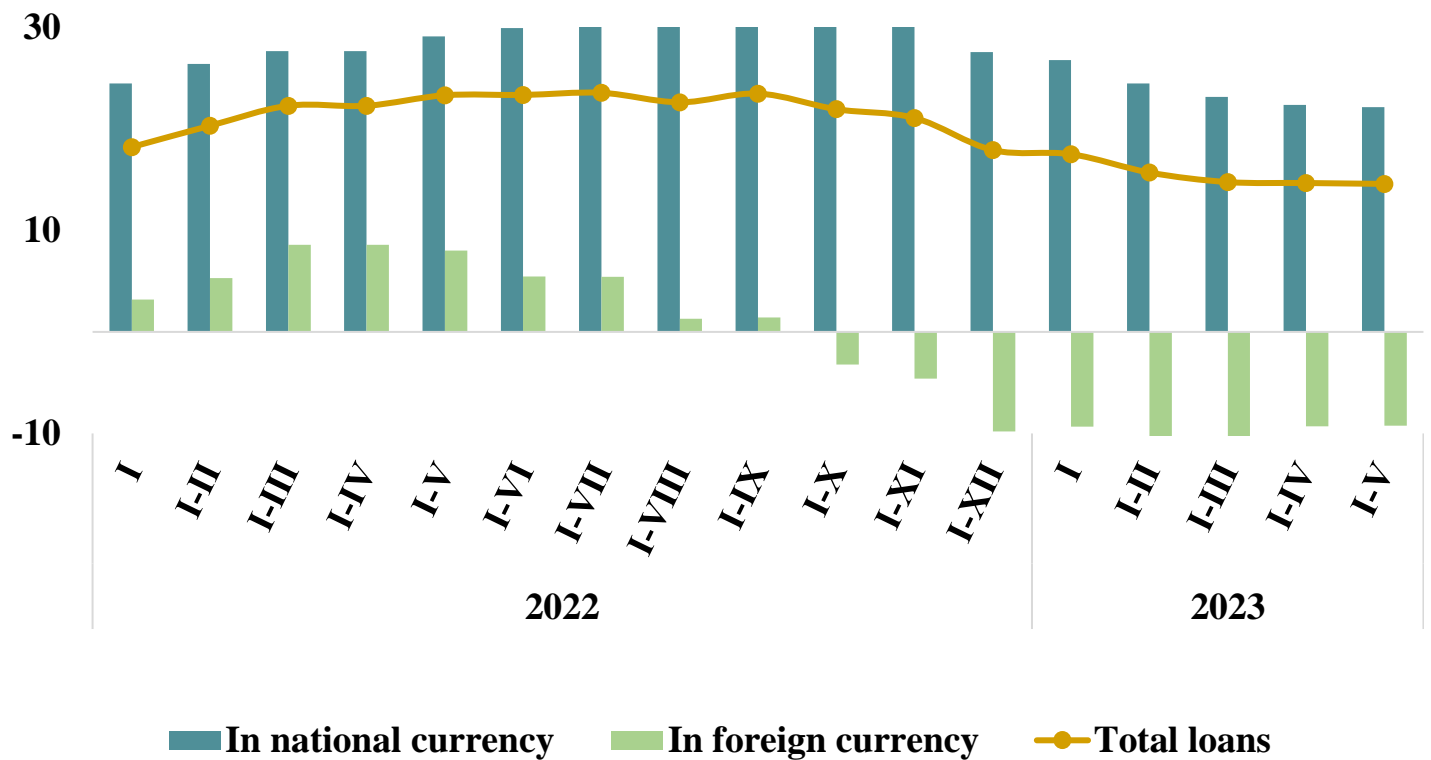
**Chart 9. The structure of loans by the type of credit organizations. % (01.06.2023)**



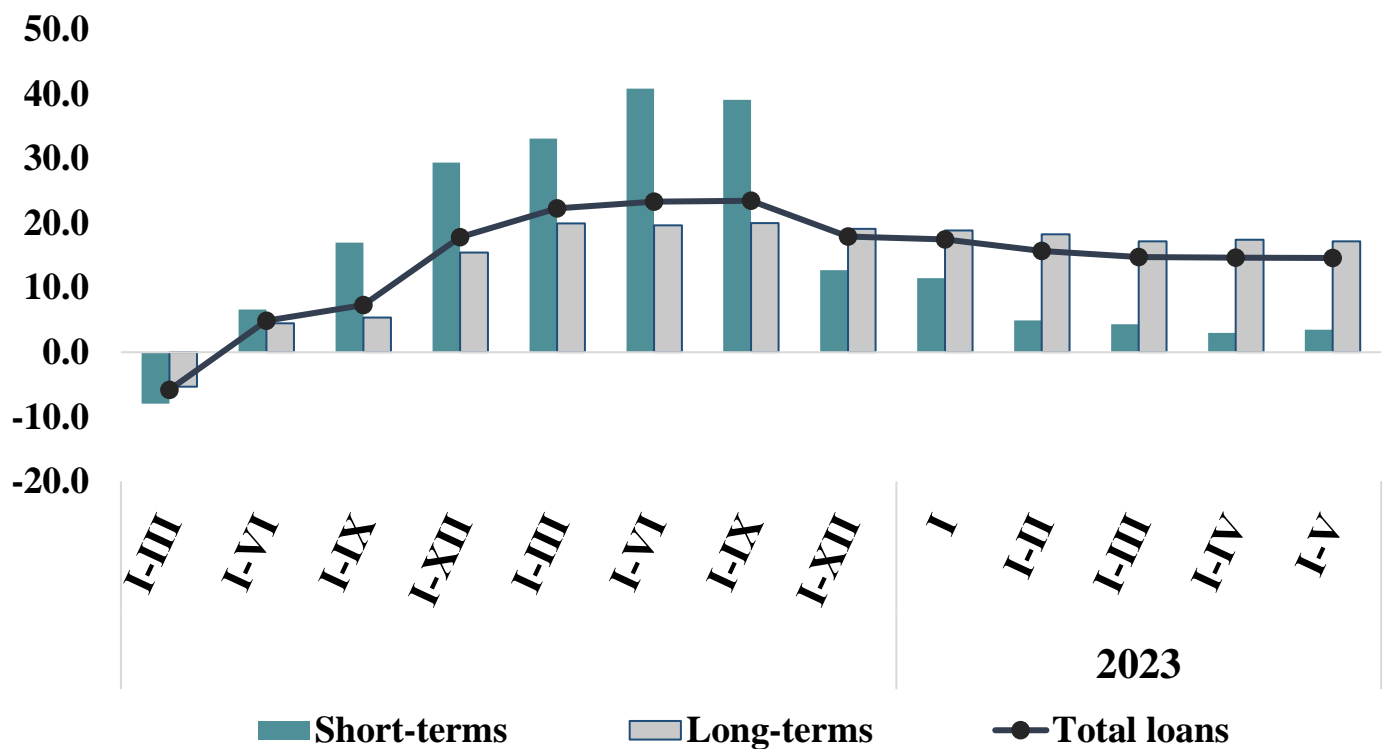
**Chart 10. Sectoral breakdown of loans, % (01.06.2023)**



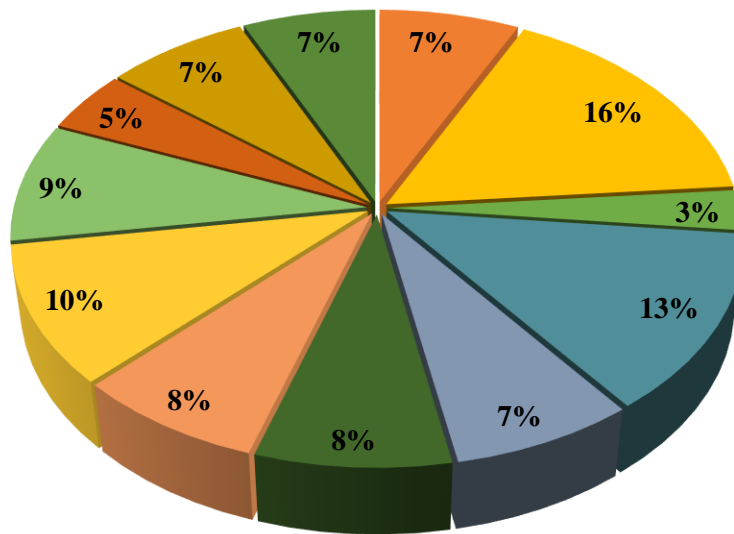
**Chart 11. Growth rate of loans by currency, %**



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



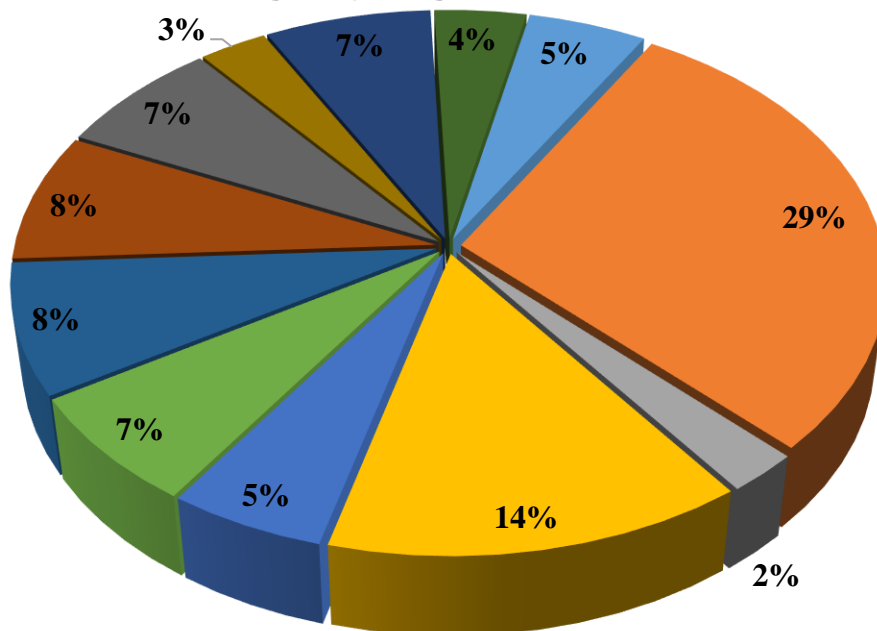
**Chart 13. Loans by regions\*, % (01.06.2023)**



- 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

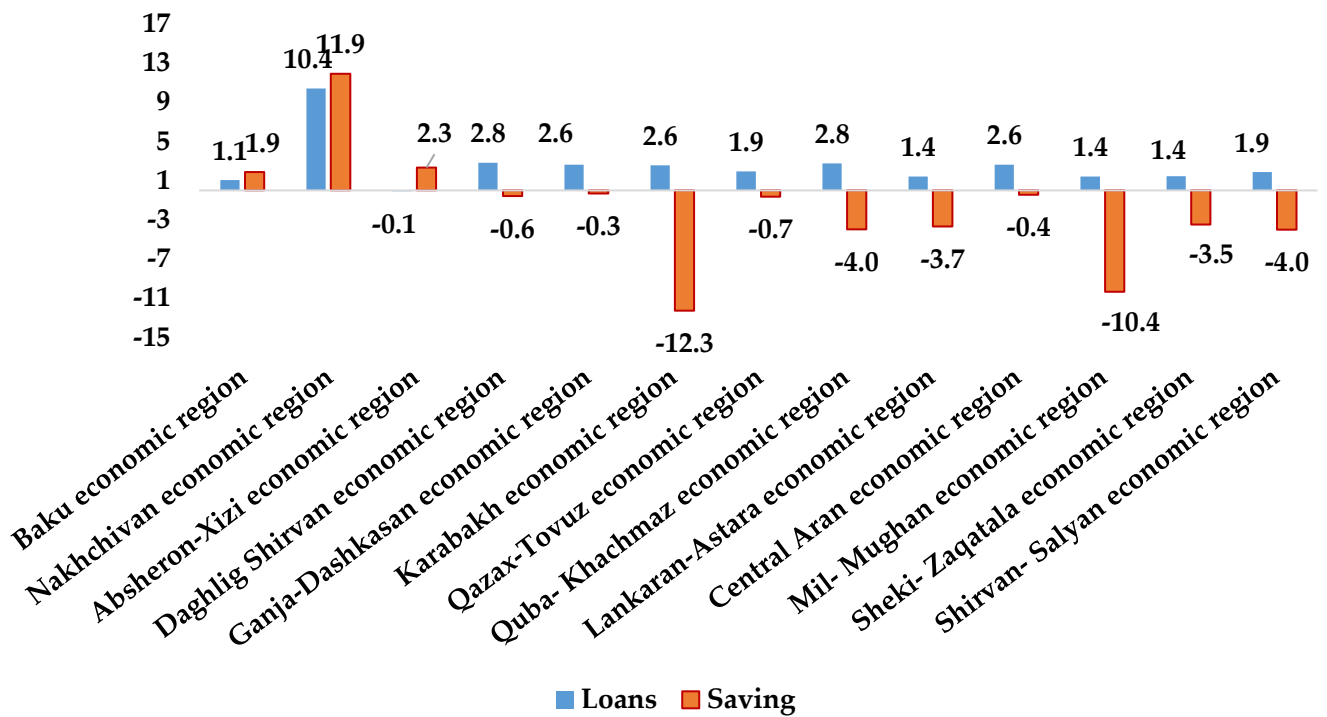
**Chart 14. Savings by regions\*, % (01.06.2023)**



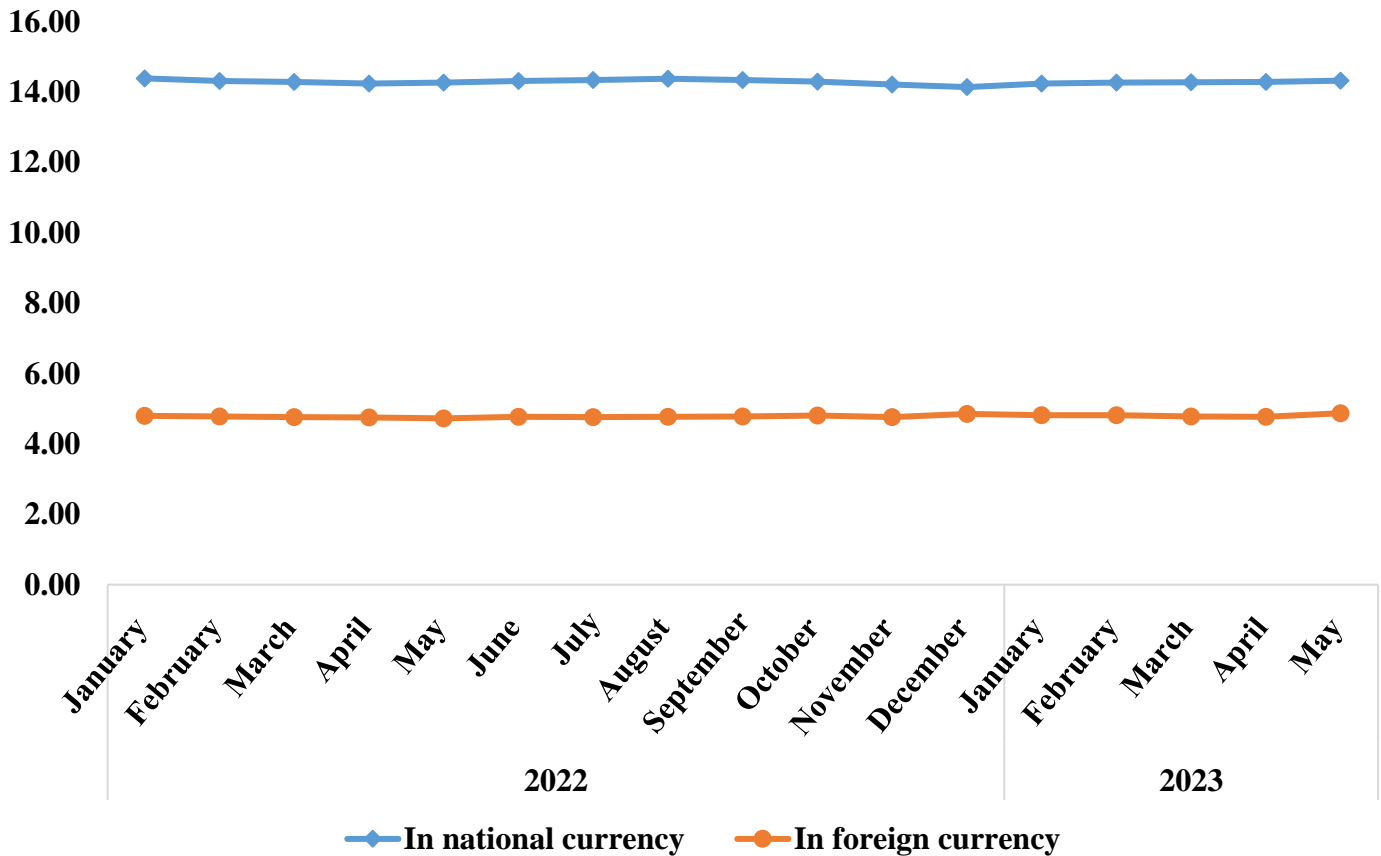
- Nakhchivan economic region
- Absheron-Xizi economic region
- Daghlig Shirvan economic region
- Ganja-Dashkasan economic region
- Karabakh economic region
- Qazax-Tovuz economic region
- Quba- Khachmaz economic region
- Lankaran-Astara economic region
- Central Aran economic region
- Mil- Mughan economic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

\*Excluding Baku

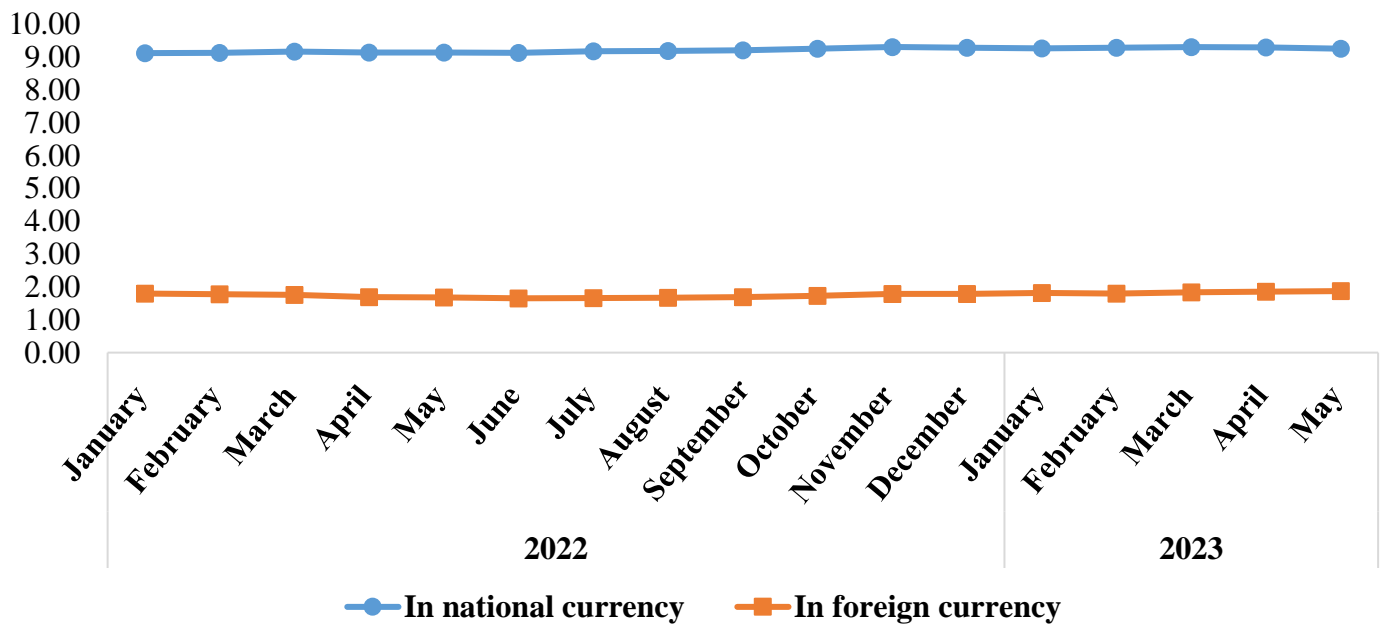
**Chart 15. Growth rate of loans and savings by regions, % (01.06.2023)**



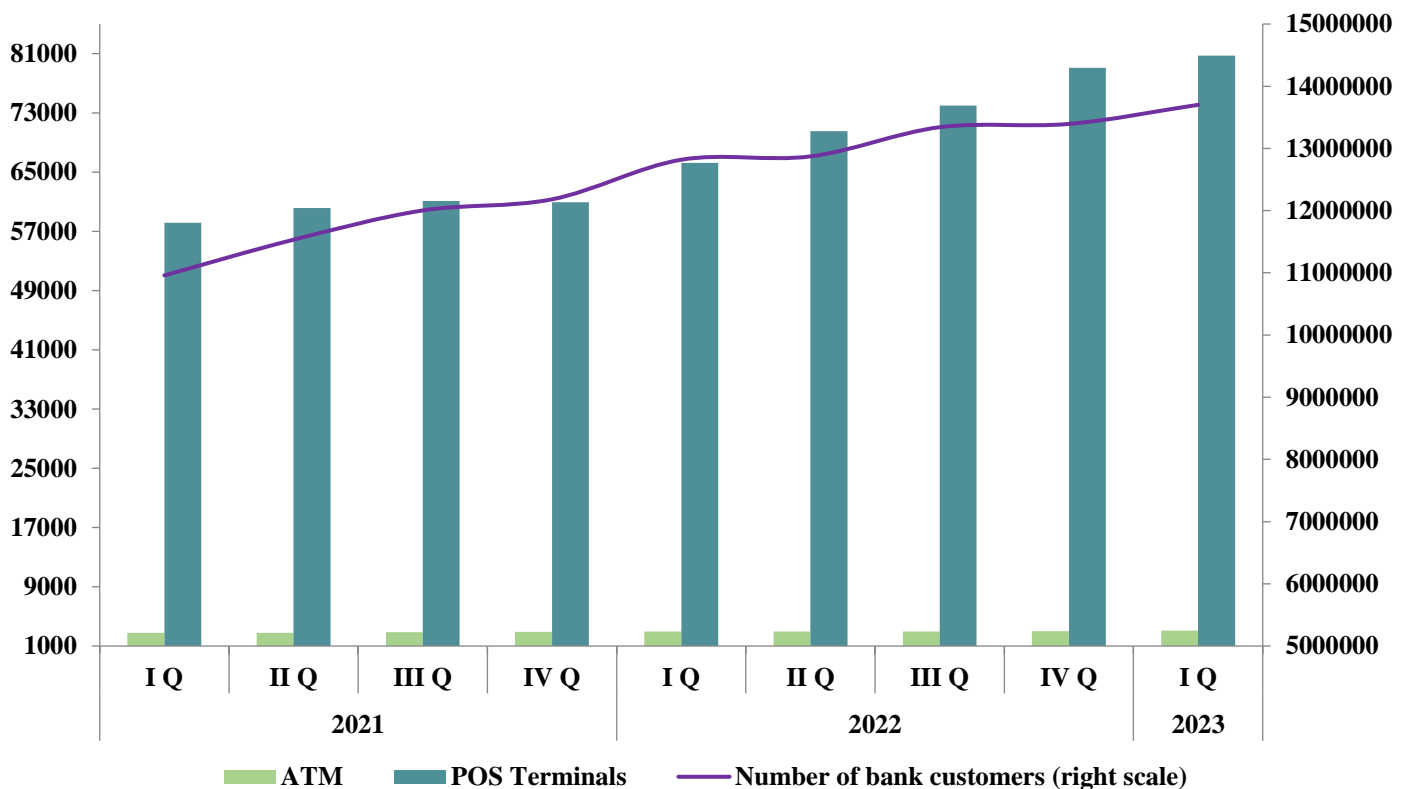
**Chart 16. Interest rates on loans**



### 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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