



CENTRAL BANK
OF THE REPUBLIC OF AZERBAIJAN

STATISTICAL BULLETIN

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1. Main macroeconomic indicators

Table 1.1. Main macroeconomic indicators

Year. month	Gross Domestic Product (GDP)		GDP deflator	Non-oil GDP*		Capital investments	
	Total, mln.manats	Growth rate, %		Total, mln.manats	Growth rate, %	Total, mln.manats	Growth rate, %
2012	53995.0	102.2	101.5	26165.4	109.6	15338.5	118.0
2013	57708.2	105.8	99.6	29982.8	109.9	17872.1	115.1
2014	58977.8	102.8	98.6	33038.2	106.9	17615.8	98.3
2015	54380.0	101.1	91.1	34500.9	101.1	15957.0	88.9
2016	60425.2	96.9	114.7	35951.2	95.6	14903.4	73.9
2017	70135.1	100.1	116.0	40012.3	102.7	15550.8	97.4
2018	80092.0	101.4	111.5	41588.6	101.9	17238.2	95.6
2019	81896.2	102.5	100.2	44481.8	104.0	17184.3	97.7
2020	72578.1	95.8	92.4	44862.1	97.1	17226.1	92.7
2021	93203.2	105.6	121.3	51082.9	107.2	16815.5	95.5
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
2022	133825.8	104.6	137.3	61619.5	109.0	18272.3	105.5
01	9283.5	105.8	139.5	4085.8	108.7	658.1	88.9
02	18742.8	106.7	144.7	8093.6	110.1	1339.7	97.9
03	30037.0	106.8	146.7	13080.5	110.3	2440.7	90.5
04	39554.8	107.2	146.9	16870.8	111.3	3678.0	94.7
05	50867.5	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
2023							
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

*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, %
2012	34769.5	113.8	396.0	108.7	0.7	1.1
2013	37562.0	108.0	420.5	106.2	1.9	2.4
2014	39472.2	104.8	398.4	107.7	0.5	1.4
2015	41744.8	105.7	464.4	104.5	4.4	4.0
2016	45395.1	108.7	498.6	107.4	3.0	12.4
2017	49187.9	108.3	528.2	105.9	0.5	12.9
2018	53103.7	109.2	544.1	102.9	0.8	2.3
2019	57035.0	107.4	634.8	116.6	0.5	2.6
2020	55726.1	98.2	707.3	111.4	0.8	2.8
2021	57181.5	102.6	732.1	103.4	1.6	6.7
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
2022	68914.6	120.5	839.4	114.7	1.0	13.9
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
2023						
01	5379.2	115.0	856.2	11.8	1.0	13.6
02	10680.3	115.2	-	-	1.5	13.9

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
Consumer price index of which:	1.5	13.9
Food products. Beverages. tobacco	1.8	17.3
Non-food products. services	1.3	11.2
non-food products	0.4	12.2
food and non-food products	1.3	15.5
services	2.0	10.6
Producer price index of industrial products of which:	-0.9	-2.0
Mining and quarrying industry price index of which:	-1.5	-9.3
Industrial production of which:	0.4	11.8
Electric power. gas and water supply	0.0	0.0
Producer price index agricultural products of which:	2.0	11.4
Livestock products	0.0	12.0

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, %
2012	17281.5	32.0	17416.5	31.7	-135.0	0.3
2013	19496.3	33.8	19143.5	33.2	352.8	0.6
2014	18400.6	31.2	18709.0	31.7	-308.4	-0.5
2015	17498.0	31.6	17784.5	32.7	-286.5	-1.2
2016	17506.0	29.0	17751.0	29.6	-245.0	-0.4
2017	16516.7	23.5	17594.5	25.1	-1077.8	-1.6
2018	22508.9	28.1	22731.6	28.5	-222.8	-0.4
2019	24218.1	29.6	24425.9	29.9	-207.8	-0.3
2020	24681.7	34.1	26416.3	36.5	-1734.6	-2.4
2021	26419.1	28.5	27412.8	29.5	-993.7	-1.1
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
2022	30660.5	22.9	32063.3	24.0	-1402.8	-1.0
01	2746.9	29.7	983.4	10.6	1763.5	19.0
02	4626.1	24.1	2685.1	14.0	1941.0	10.1
03	7009.6	23.3	5629.5	18.7	1380.1	4.6
04	10687.6	27.0	8168.7	20.7	2518.9	6.4
05	12442.4	24.5	10450.0	20.5	1992.4	3.9
06	14205.5	22.4	12936.6	20.4	1268.9	2.0
07	17899.4	24.1	15334.8	20.7	2564.6	3.5
08	20184.8	23.8	18151.9	21.4	2032.9	2.4
09	22401.5	22.8	20470.7	20.9	1930.8	2.0
10	27029.5	24.3	23206.1	20.9	3823.4	3.4
11	28978.1	23.9	25975.5	21.4	3002.6	2.5
12	30660.5	22.9	32063.3	24.0	-1402.8	-1.0
2023						
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

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	QI,2021	QII, 2021	QIII, 2021	QIV, 2021	QI,2022	QII, 2022	QIII, 2022	QIV, 2022
Current account	963	362	-20	628	1,251	2,061	4,352	3,953	6,378	7,380	5,767
Foreign Trade Balance	2,506	1,636	168	1,549	1,970	2,887	4,867	5,447	7,575	8,156	6,181
Export of goods	5,565	4,848	2,825	3,841	4,512	5,540	7,799	8,124	10,778	11,811	10,156
Oil and gas sector	5,098	4,338	2,270	3,384	3,906	4,924	6,931	7,417	10,074	11,182	9,256
Other sectors	467	510	555	457	606	616	868	708	703	629	900
Import of goods	-3,059	-3,212	-2,657	-2,292	-2,542	-2,653	-2,932	-2,677	-3,202	-3,655	-3,975
Oil and gas sector	-580	-557	-509	-404	-432	-404	-384	-332	-722	-594	-891
Other sectors	-2,479	-2,655	-2,148	-1,888	-2,110	-2,249	-2,547	-2,346	-2,480	-3,061	-3,083
Balance of services	-753	-775	-789	-818	-482	-465	-358	-628	-704	-101	74
Oil and gas sector	-454	-511	-576	-680	-297	-325	-343	-477	-491	57	267
Other sectors	-299	-264	-213	-138	-186	-139	-15	-150	-213	-158	-193
<i>Out of total services</i>											
Transport	-107	-143	126	209	180	175	267	231	215	766	1,021
Construction	-245	-265	-267	-630	-360	-332	-333	-269	-256	-297	-313
Primary income	-970	-614	344	-200	-358	-507	-253	-962	-1,692	-1,651	-1,182
Oil and gas sector	-1,053	-959	-79	-377	-512	-591	-377	-1,125	-1,790	-1,751	-1,411
Other sectors	83	345	423	177	153	84	124	164	98	100	229
- Receipts	362	606	692	483	396	436	501	400	278	398	466
- Payments	-1,332	-1,219	-348	-683	-755	-942	-754	-1,362	-1,969	-2,049	-1,648
Secondary income	180	115	257	97	121	145	96	95	1,199	977	695
Remittances of individuals	176	121	238	105	131	135	101	88	1,215	954	698
- Receipts	276	241	412	227	265	281	361	240	1,364	1,175	841
- Payments	-100	-120	-174	-122	-134	-146	-259	-152	-149	-221	-143
Capital account	0	-15	1	0	-5	0	1	0	0	2	-2
Financial account	727	-475	295	-15	593	879	3,595	1,196	4,102	4,297	2,890
Net acquisition of financial assets	1,441	661	720	524	171	44	1,824	849	2,527	2,370	2,033
Of which:											
- direct investment abroad	199	767	305	106	77	-51	-55	-36	99	-23	132
- portfolio and other investments	1,242	-106	415	418	95	95	1,879	885	2,428	2,393	1,901
Net incurrence of liabilities ("+" increase; "-" decrease)	714	1,136	425	539	-422	-834	-1,772	-347	-1,575	-1,927	-857
of which :											
- Direct investment in Azerbaijan	1,176	1,605	1,136	1,401	1,235	1,029	1,131	1,814	1,406	1,357	1,698
- Repatriation of investments	-756	-856	-754	-1,280	-1,279	-1,723	-2,678	-2,842	-2,414	-2,981	-2,965
- Oil bonus	0	0	0	451	2	2	2	450	2	0	0
- Portfolio and other investments	294	387	43	-33	-379	-143	-227	231	-569	-303	410
Net errors and omissions	-393	154	130	-317	283	-6	-113	-1,184	785	-112	-1,107
Changes in reserve assets ("+" increase; "-" decrease)	-157	976	-184	326	935	1,176	644	1,572	3,061	2,973	1,769
Balance	0	0	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, %
2015	15,586,052	55.2	15,012,423	54.9	573,629	61.2
I	4,249,512	56.6	4,156,148	57.1	93,364	41.7
II	4,427,615	54.7	4,245,173	54.3	182,442	68.7
III	3,646,206	49.7	3,530,491	49.5	115,715	54.4
IV	3,262,719	61.2	3,080,611	60.5	182,108	77.3
2016	13,210,511	84.8	12,537,126	83.5	673,385	117.4
I	2,551,987	60.1	2,428,049	58.4	123,938	132.7
II	3,708,890	83.8	3,507,178	82.6	201,712	110.6
III	3,273,975	89.8	3,152,344	89.3	121,631	105.1
IV	3,675,659	112.7	3,449,555	112.0	226,104	124.2
2017	15,152,059	114.7	14,089,782	112.4	1,062,277	157.8
I	3,555,749	139.3	3,378,950	139.2	176,799	142.7
II	3,555,275	95.9	3,260,533	93.0	294,742	146.1
III	3,680,432	112.4	3,516,560	111.6	163,872	134.7
IV	4,360,603	118.6	3,933,739	114.0	426,864	188.8
2018	20,793,769	137.2	19,660,046	139.5	1,133,723	106.7
I	4,579,668	128.8	4,401,270	130.3	178,398	100.9
II	5,338,065	150.1	4,975,984	152.6	362,081	122.8
III	5,310,991	144.3	5,129,451	145.9	181,540	110.8
IV	5,565,045	127.6	5,153,341	131.0	411,704	96.4
2019	19,868,261	95.5	18,640,074	94.8	1,228,187	108.3
I	4,746,834	103.7	4,560,394	103.6	186,440	104.5
II	5,187,689	97.2	4,765,736	95.8	421,953	116.5
III	5,085,411	95.8	4,838,911	94.3	246,500	135.8
IV	4,848,327	87.1	4,475,033	86.8	373,294	90.7
2020	12,588,158	63.4	11,361,019	60.9	1,227,139	99.9
I	4,463,169	94.0	4,181,813	91.7	281,356	150.9
II	2,613,505	50.4	2,224,508	46.7	388,997	92.2
III	2,686,454	52.8	2,477,492	51.2	208,962	84.8
IV	2,825,029	58.3	2,477,205	55.4	347,824	93.2
2021	21,692,281	172.3	19,889,469	175.1	1,802,812	146.9
I	3,840,624	86.1	3,592,681	85.9	247,943	88.1
II	4,512,158	172.6	4,101,338	184.4	410,820	105.6
III	5,540,097	206.2	5,000,813	201.8	539,284	258.1
IV	7,799,402	276.1	7,194,637	290.4	604,765	173.9
2022	40,868,584	188.4	39,368,335	197.9	1,500,249	83.2
I	8,124,292	211.5	7,696,881	214.2	427,411	172.4
II	10,777,524	238.9	10,481,058	255.6	296,466	72.2
III	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

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
2015	9,773,629	104.7	7,645,888	106.9	2,127,741	97.7	5,812,423	7,366,535	-1,554,112
I	2,491,530	127.1	2,017,251	138.4	474,279	94.4	1,757,982	2,138,897	-380,915
II	2,427,502	96.9	1,863,683	95.3	563,819	102.5	2,000,113	2,381,490	-381,377
III	2,101,727	93.1	1,639,238	93.3	462,489	92.4	1,544,479	1,891,253	-346,774
IV	2,752,870	105.5	2,125,716	107.2	627,154	100.4	509,849	954,895	-445,046
2016	9,004,176	92.1	6,649,095	87.0	2,355,081	110.7	4,206,335	5,888,031	-1,681,696
I	1,930,281	77.5	1,561,476	77.4	368,805	77.8	621,706	866,573	-244,867
II	2,396,996	98.7	1,656,231	88.9	740,765	131.4	1,311,894	1,850,947	-539,053
III	2,292,622	109.1	1,757,327	107.2	535,295	115.7	981,353	1,395,017	-413,664
IV	2,384,277	86.6	1,674,061	78.8	710,216	113.2	1,291,382	1,775,494	-484,112
2017	9,037,316	100.4	6,577,309	98.9	2,460,007	104.5	6,114,743	7,512,472	-1,397,730
I	1,665,876	86.3	1,192,142	76.3	473,734	128.5	1,889,873	2,186,808	-296,935
II	1,966,044	82.0	1,402,666	84.7	563,378	76.1	1,589,231	1,857,867	-268,636
III	2,757,893	120.3	2,140,916	121.8	616,977	115.3	922,539	1,375,644	-453,105
IV	2,647,503	111.0	1,841,585	110.0	805,918	113.5	1,713,100	2,092,153	-379,054
2018	10,952,441	121.2	8,146,109	123.9	2,806,332	114.1	9,841,328	1,151,3937	-1,672,609
I	2,165,789	130.0	1,548,964	129.9	616,825	130.2	2,413,879	2,852,306	-438,427
II	2,733,003	139.0	1,985,906	141.6	747,097	132.6	2,605,062	2,990,078	-385,016
III	2,994,870	108.6	2,375,364	111.0	619,506	100.4	2,316,121	2,754,087	-437,966
IV	3,058,779	115.5	2,235,875	121.4	822,904	102.1	2,506,266	2,917,466	-411,200
2019	11,335,316	103.5	8,094,575	99.4	3,240,741	115.5	8,532,945	10,545,499	-2,012,554
I	2,260,685	104.4	1,666,613	107.6	594,072	96.3	2,486,149	2,893,781	-407,632
II	2,785,320	101.9	1,986,777	100.0	798,543	106.9	2,402,369	2,778,959	-376,590
III	3,077,247	102.8	2,188,256	92.1	888,990	143.5	2,008,165	2,650,655	-642,490
IV	3,212,064	105.0	2,252,929	100.8	959,136	116.6	1,636,262	2,222,104	-585,842
2020	10,076,564	88.9	7,503,564	92.7	2,573,000	79.4	2,511,594	3,857,456	-1,345,862
I	2,590,101	114.6	1,963,326	117.8	626,775	105.5	1,873,068	2,218,487	-345,419
II	2,199,480	79.0	1,602,775	80.7	596,705	74.7	414,026	621,734	-207,708
III	2,629,911	85.5	2,007,594	91.7	622,316	70.0	56,543	469,898	-413,355
IV	2,657,073	82.7	1,929,869	85.7	727,204	75.8	167,957	547,337	-379,380
2021	10,418,668	103.4	7,818,125	104.2	2,600,543	101.1	11,273,613	12,071,343	-797,730
I	2,291,785	88.5	1,760,142	89.7	531,643	84.8	1,548,839	1,832,539	-283,700
II	2,542,099	115.6	1,934,661	120.7	607,438	101.8	1,970,059	2,166,677	-196,618
III	2,652,770	100.9	2,037,553	101.5	615,217	98.9	2,887,327	2,963,260	-75,933
IV	2,932,014	110.3	2,085,769	108.1	846,245	116.4	4,867,388	5,108,867	-241,479
2022	13,509,216	129.7	9,394,522	120.2	4,114,694	158.2	27,359,368	29,973,813	-2,614,445
I	2,677,229	116.8	1,960,666	111.4	716,564	134.8	5,447,063	5,736,215	-289,153
II	3,202,214	126.0	2,191,232	113.3	1,010,982	166.4	7,575,310	8,289,826	-714,515
III	3,655,101	137.8	2,578,357	126.5	1,076,744	175.0	8,155,674	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

Source: The Central Bank of the Republic of Azerbaijan

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

Year, month	Nominal effective exchange rate		Real effective exchange rate	
	total	non-oil sector	total	non-oil sector
2012	108.3	131.3	130.3	114.8
2013	108.1	139.0	131.5	120.3
2014	124.5	173.1	146.6	140.7
2015	89.7	132.9	110.0	107.6
2016	66.3	96.3	91.3	86.3
2017	65.9	97.3	94.2	89.8
2018	72.6	108.9	99.5	95.3
2019	73.4	109.3	99.0	93.4
2020	75.6	116.2	100.3	97.1
2021				
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
2022	95.2	141.2	122.3	113.1
01	86.0	131.7	113.3	109.4
02	86.4	132.8	113.3	109.6
03	93.2	147.5	119.5	118.6
04	91.2	137.8	115.9	109.3
05	91.6	133.9	115.8	105.8
06	91.9	132.7	114.3	103.0
07	94.4	135.5	117.2	104.9
08	95.6	138.3	119.1	107.5
09	97.4	140.1	123.6	111.1
10	98.6	142.3	125.3	113.1
11	96.6	140.6	123.2	112.1
12	95.2	141.2	122.3	113.1
2023				
01	94.9	142.4	121.5	113.1
02	95.8	144.3	123.1	115.1

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

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, in manat	Velocity of money
2015	10680.6	10606.3	24627.2	21286.9	8678.3	6.26
2016	7591.6	13298.0	17661.8	20889.6	11546.3	5.20
2017	15051.3	7720.8	11363.2	22772.1	12466.4	5.63
2018	14951.3	9109.1	13057.8	24060.4	14643.6	5.45
2019	16923.4	11942.9	15036.4	28866.3	18238.6	4.48
2020	18435.9	10749.9	14933.9	29185.8	20305.5	3.57
2021						
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
2022						
01	20644.0	14003.6	17664.3	34647.6	23113.7	4.81
02	20806.8	13077.3	18108.4	33884.1	23010.4	5.00
03	21167.6	13742.9	18431.2	34910.5	23597.1	5.09
04	21284.6	14354.2	18778.0	35638.8	24215.0	4.90
05	20984.3	16016.8	19105.3	37001.1	25371.1	4.81
06	21843.8	16446.6	19447.3	38290.4	26164.3	4.84
07	22007.3	16250.1	19648.0	38257.4	26265.9	4.84
08	22153.5	16911.3	19828.3	39064.9	26973.8	4.72
09	22267.2	17883.2	20352.8	40150.4	27698.7	4.72
10	24658.5	16519.7	20638.0	41178.2	28702.1	4.64
11	22692.5	19040.0	21105.5	41732.5	28664.2	4.62
12	25030.8	17794.1	20472.8	42824.9	29565.6	4.53
2023						
01	25868.1	16146.8	21288.9	42014.8	28914.8	4.02
02	23298.2	18434.8	21116.2	41733.0	29018.3	4.10

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>
2015	5016.7	-5651.2	5375.0	7560.7	6901.8
2016	3974.4	-3663.9	7046.8	9232.8	7860.5
2017	5334.6	-1480.0	5718.5	9872.6	8543.2
2018	5625.7	-1579.7	6245.5	10643.7	9545.7
2019	6258.0	-2708.6	7063.5	13125.3	12152.5
2020	6369.4	-4624.9	7247.5	15052.9	13564.2
2021					
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
2022					
01	7074.1	-5550.7	7769.3	15421.2	14044.2
02	7159.9	-5596.7	7394.3	15368.9	13945.6
03	7138.4	-5195.6	7457.9	16404.0	14359.6
04	7087.8	-5378.4	7569.0	16012.8	14564.5
05	7230.7	-4721.1	7558.7	17025.0	14883.6
06	7371.9	-4194.7	7620.6	17530.8	15652.8
07	7407.2	-4525.2	8432.6	18015.0	16120.4
08	7503.6	-3983.5	7983.3	17855.3	16204.8
09	7667.3	-3804.7	7565.6	17703.3	16144.9
10	7803.0	-5615.8	7284.1	18408.4	16671.0
11	7969.2	-3318.6	7054.2	18753.6	16708.2
12	8995.7	-3975.9	7439.7	20900.3	17460.3
2023					
01	9061.4	-6395.5	7398.0	18626.8	16884.9
02	9043.8	-3911.1	7225.3	18911.7	17248.7

Source: The Central Bank of the Republic of Azerbaijan

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

Mln. manats

Year, month	Net foreign assets	of which		Claims on economy*	Deposits in manat**	Deposits in foreign currency**
		Gross Foreign Assets	Foreign Liabilities			
2015	-381.8	7650.5	-8246.9	20827.6	3895.8	12608.5
2016	-3916.4	3422.4	-7224.8	15800.2	5163.1	9336.3
2017	3409.9	5874.0	-2308.3	11363.2	4943.7	10301.5
2018	3913.8	5906.3	-1828.14	13057.8	7023.8	9399.5
2019	5231.8	7157.1	-1645.6	15036.4	8726.5	10627.6
2020	4065.4	5510.8	-1220.7	14933.9	9523.0	8880.3
2021						
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
2022						
01	6137.8	7657.1	-1065.9	17664.3	12774.9	11532.0
02	5748.1	7461.5	-1257.9	18108.4	12507.0	10873.7
03	5627.5	7551.1	-1409.7	18431.2	13068.2	11313.4
04	6331.6	8290.8	-1416.4	18778.0	13352.8	11421.9
05	6247.8	8274.2	-1482.7	19105.3	14114.5	11630.0
06	6656.7	8759.5	-1581.1	19447.3	14446.1	12126.1
07	6926.4	9026.1	-1624.5	19648.0	14113.4	11989.5
08	6843.0	9052.4	-1686.5	19828.3	14798.2	12091.1
09	7029.4	9346.7	-1807.6	20352.8	15390.7	12451.7
10	6654.2	9081.4	-1844.9	20638.0	16029.9	12474.1
11	6465.0	8845.4	-1769.3	21105.5	15937.3	13068.3
12	6427.7	8802.9	-1761.9	20472.8	16251.9	13259.3
2023						
01	6870.4	9280.3	-1815.0	21288.9	15656.7	13098.1
02	6364.6	9083.0	-2087.8	21116.2	15439.0	12714.3

(*) 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		Time deposits in manat*	Deposits in hard currency*	Money multiplier	
				Cash outside banks (M0)	Demand deposits in manat*			Ratio of M3 to Reserve money	Ratio of M2 to manat Reserve money
2015	21286.9	8678.3	6897.2	4775.9	2121.2	1781.1	12608.6	2.8	1.2
2016	20889.6	11546.3	8960.3	6376.9	2583.5	2586.0	9343.3	2.26	1.47
2017	22772.1	12466.4	10544.2	7490.3	3053.9	1922.2	10305.6	2.31	1.46
2018	24060.4	14643.6	12274.6	7601.4	4673.3	2369.0	9416.8	2.33	1.53
2019	28866.3	18238.6	15397.9	9501.1	5896.8	2840.7	10627.7	2.20	1.50
2020	29185.8	20305.5	17864.6	10773.4	7091.2	2440.9	8880.3	1.94	1.50
2021	34646.6	23874.9	20572.5	10940.8	9631.7	3302.4	10771.7	1.75	1.33
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
2022	42824.9	29565.6	25365.8	13297.5	12068.3	4199.8	13259.3	2.05	1.69
01	34647.6	23113.7	19761.9	10284.3	9477.6	3351.9	11533.9	2.25	1.65
02	33884.1	23010.4	19632.1	10482.6	9149.5	3378.3	10873.7	2.20	1.65
03	34910.5	23597.1	20249.7	10525.2	9724.5	3347.5	11313.4	2.13	1.64
04	35638.8	24215.0	20796.9	10835.5	9961.4	3418.1	11423.8	2.23	1.66
05	37001.1	25371.1	21888.4	11252.0	10636.4	3482.8	11630.0	2.17	1.70
06	38290.4	26164.3	22549.8	11712.4	10837.3	3614.5	12126.1	2.18	1.67
07	38257.4	26265.9	22448.8	12146.5	10302.2	3817.2	11991.5	2.12	1.63
08	39064.9	26973.8	23066.4	12169.3	10897.2	3907.3	12091.1	2.19	1.66
09	40150.4	27698.7	23717.2	12301.5	11415.6	3981.6	12451.7	2.27	1.72
10	41178.2	28702.1	24636.8	12542.8	12094.1	4065.3	12476.0	2.24	1.72
11	41732.5	28664.2	24532.7	12726.8	11806.0	4131.5	13068.3	2.23	1.72
12	42824.9	29565.6	25365.8	13297.5	12068.3	4199.8	13259.3	2.05	1.69
2023									
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

* Excluding deposits of non-residents and government agencies

Source: The Central Bank of the Republic of Azerbaijan

Table 2.5. Monetary base (end of period)

mln.manats

Year, month	Monetary base	of which			Ratio of cash in circulation to monetary base, %	
		Monetary base, <i>in manat</i>	Cash in circulation	Correspondent accounts		
					of which	
					Required reserves	
2015	7560.7	6901.8	5416.8	2137.2	47.4	71.6
2016	9232.8	7860.5	6960.8	2258.7	147.7	75.4
2017	9872.6	8543.2	8140.2	1695.8	141.2	82.5
2018	10318.4	9545.7	8364.1	1918.5	163.0	81.1
2019	13125.3	12152.5	10405.5	2708.6	165.4	79.3
2020	15052.9	13564.2	11839.7	3204.2	149.5	78.7
2021	19761.4	17937.6	12310.0	7440.0	173.4	62.3
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
2022	20900.3	17460.3	14714.4	6169.7	1389.2	70.4
01	15421.2	14044.2	11529.0	3835.7	178.5	74.8
02	15368.9	13945.6	11566.0	3782.0	191.8	75.3
03	16404.0	14359.6	11795.9	4604.3	184.6	71.9
04	16012.8	14564.5	12020.6	3963.6	193.6	75.1
05	17025.0	14883.6	12461.4	4559.0	198.5	73.2
06	17530.8	15652.8	12893.8	4631.3	198.2	73.5
07	18015.0	16120.4	13465.0	4542.1	205.0	74.7
08	17855.3	16204.8	13515.0	4333.9	210.1	75.7
09	17703.3	16144.9	13665.3	4031.5	1274.2	77.2
10	18408.4	16671.0	13943.9	4333.2	1306.0	75.7
11	18753.6	16708.2	14163.7	4589.7	1341.6	75.5
12	20900.3	17460.3	14714.4	6169.7	1389.2	70.4
2023						
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

Source: The Central Bank of the Republic of Azerbaijan

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

Year, month	Total loans	State owned banks		Private banks						Non-bank credit institutions	
				Total		of which, with foreign capital		of which, with 100% foreign capital			
		mln. manats	share, %	mln. manats	share, %	mln. manats	share, %	mln. manats	share, %	mln. manats	share, %
2015	21730.4	7289.3	33.6	13875.2	63.8	6394.1	29.4	1564.5	7.2	566.0	2.6
2016	16444.6	5749.2	35.0	10222.0	62.2	4328.8	26.3	1248.8	7.6	473.4	2.9
2017	11757.8	1916.2	16.3	9421.4	80.1	3456.3	29.4	1063.6	9.0	420.2	3.6
2018	13020.3	2098.4	16.1	10529.8	80.9	3349.5	25.7	1071.3	8.2	392.0	3.0
2019	15298.2	2561.5	16.7	12339.4	80.7	3655.8	23.9	1107.4	7.2	397.2	2.6
2020	14530.4	2776.5	19.1	11380.5	78.3	3112.3	21.4	968.2	6.7	373.4	2.6
01	15513.6	2533.2	16.3	12583.2	81.1	3663.6	23.6	1105.9	7.1	397.2	2.6
02	15696.4	2564.0	16.3	12735.1	81.1	3711.4	23.6	1123.2	7.2	397.2	2.5
03	15637.4	2606.4	16.7	12626.3	80.7	3670.5	23.5	1101.7	7.0	404.7	2.6
04	15146.8*	2646.1	17.5	12096.0	79.9	3562.2	23.5	1069.5	7.1	404.7	2.7
05	14765.7*	2571.2	17.4	11789.8	79.8	3276.5	22.2	1039.8	7.1	404.7	2.7
06	14550.7	2585.6	17.8	11584.2	79.6	3229.5	22.2	1003.7	7.1	380.9	2.6
07	14585.3	2604.1	17.9	11600.4	79.5	3229.4	22.1	995.1	7.1	380.9	2.6
08	14685.1	2614.8	17.8	11689.4	79.6	3268.8	22.3	999.8	6.8	380.9	2.6
09	14873.7	2642.0	17.8	11855.0	79.7	3304.8	22.2	1007.6	6.8	376.6	2.5
10	14785.9	2667.5	18.0	11741.8	79.4	3204.5	21.7	1001.5	6.8	376.6	2.5
11	14681.3	2840.1	19.3	11464.5	78.1	3142.0	21.4	991.6	6.8	376.6	2.6
12	14530.4	2776.5	19.1	11380.5	78.3	3112.3	21.4	968.2	6.7	373.4	2.6
2021	17119.8	3333.0	19.5	13326.1	77.8	3980.0	23.2	1267.3	7.4	460.7	2.7
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
2022	20184.0	3852.3	19.1	15742.1	78.0	5032.7	24.9	1685.3	8.3	589.6	2.9
01	17242.1	3394.9	19.7	13386.5	77.6	3985.9	23.1	1281.8	7.4	460.7	2.7
02	17587.2	3464.3	19.7	13662.2	77.7	4098.1	23.3	1312.4	7.5	460.7	2.6
03	18007.8	3523.0	19.6	14005.2	77.8	4207.6	23.4	1343.5	7.5	479.6	2.7
04	18320.0	3597.1	19.6	14243.3	77.7	4374.1	23.9	1409.0	7.7	479.6	2.6
05	18577.9	3634.4	19.6	14463.9	77.9	4466.0	24.0	1446.0	7.8	479.6	2.6
06	18818.2	3727.6	19.8	14592.4	77.5	4573.0	24.3	1485.0	7.9	498.2	2.6
07	18985.6	3782.8	19.9	14704.7	77.5	4614.4	24.3	1499.0	7.9	498.2	2.6
08	19136.8	3809.9	19.9	14828.8	77.5	4700.7	24.6	1528.0	8.0	498.2	2.6
09	19701.7	3821.1	19.4	15336.1	77.8	4816.3	24.4	1579.1	8.0	544.5	2.8
10	20015.3	3862.5	19.3	15608.3	78.0	4884.0	24.4	1617.7	8.1	544.5	2.7
11	20218.7	3898.4	19.3	15775.8	78.0	4947.0	24.5	1656.2	8.2	544.5	2.7
12	20184.0	3852.3	19.1	15742.1	78.0	5032.7	24.9	1685.3	8.3	589.6	2.9
2023											
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

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

Source: The Central Bank of the Republic of Azerbaijan

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

Mln manats

Date	Total Loans		of which: overdue	Total loans in national currency								
	Bank	Non-bank		Total Loans		of which: overdue	Short-term loans		"of which: overdue"	Long-term loans		of which: overdue
				Bank	Non-bank		Bank	Non-bank		Bank	Non-bank	
2020	14157.0	373.4	893.1	9879.9	324.1	653.9	1641.8	112.4	94.6	8238.0	211.8	559.2
2021												
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
2022												
01	16781.4	460.7	706.5	12417.2	400.6	514.5	2111.5	143.6	83.8	10305.7	257.0	430.7
02	17126.5	460.7	690.2	12752.0	400.6	500.3	2228.1	143.6	83.8	10523.9	257.0	416.5
03	17528.2	479.6	685.2	13081.7	416.6	484.2	2300.9	151.0	91.2	10780.8	265.6	392.9
04	17840.4	479.6	674.8	13455.5	416.6	473.4	2402.2	151.0	86.0	11053.4	265.6	387.4
05	18098.3	479.6	673.7	13689.7	416.6	472.7	2379.5	151.0	86.0	11310.3	265.6	386.8
06	18320.0	498.2	661.2	14048.2	436.7	475.9	2534.1	156.3	90.8	11514.1	280.4	385.2
07	18487.4	498.2	662.3	14209.0	436.7	467.4	2546.2	156.3	87.1	11662.9	280.4	380.2
08	18638.6	498.2	659.7	14464.8	436.7	469.6	2577.6	156.3	81.4	11887.2	280.4	388.2
09	19157.2	544.5	649.5	14909.4	482.9	455.7	2706.0	163.5	83.3	12203.5	319.4	372.4
10	19470.8	544.5	646.0	15174.7	482.9	451.2	2713.4	163.5	83.8	12461.3	319.4	367.5
11	19674.2	544.5	641.3	15510.4	482.9	445.7	2725.6	163.5	81.6	12784.8	319.4	364.1
12	19594.4	589.6	593.7	15662.0	532.3	436.5	2658.1	180.1	74.7	13003.9	352.2	361.9
2023												
01	19669.6	589.6	583.8	15715.4	532.3	430.8	2664.3	180.1	75.1	13051.1	352.2	355.7
02	19757.4	589.6	606.1	15838.4	532.3	448.6	2664.6	180.1	84.9	13173.7	352.2	363.6

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

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

Source: The Central Bank of the Republic of Azerbaijan

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

Mln manats

Date	Total loans in foreign currency								
	Total loans		of which: overdue	Short-term loans		of which: overdue	Long-term loans		of which: overdue
	Bank	Non-bank		Bank	Non-bank		Bank	Non-bank	
2020	4277.1	49.3	239.3	714.4	6.3	40.7	3562.7	43.0	198.5
2021									
01	4238.4	49.3	252.8	761.3	6.3	49.5	3477.1	43.0	203.3
02	4162.6	49.3	250.7	662.8	6.3	46.9	3499.9	43.0	203.8
03	4105.1	47.9	249.2	674.8	6.0	48.5	3430.3	42.0	200.7
04	4103.2	47.9	222.2	686.9	6.0	50.0	3416.3	42.0	172.3
05	4092.2	47.9	221.4	666.5	6.0	47.6	3425.6	42.0	173.8
06	4056.6	53.0	220.4	688.0	5.7	47.8	3368.7	47.3	172.6
07	4063.1	53.0	225.2	708.5	5.7	51.8	3354.7	47.3	173.4
08	4128.3	53.0	216.6	757.4	5.7	45.3	3370.9	47.3	171.3
09	4194.3	55.1	210.4	808.5	5.6	42.9	3385.8	49.5	167.5
10	4447.3	55.1	217.9	940.9	5.6	55.7	3506.4	49.5	162.2
11	4374.1	55.1	214.7	927.2	5.6	54.0	3446.9	49.5	160.7
12	4363.2	60.1	187.6	950.8	5.1	51.4	3412.4	55.0	136.2
2022									
01	4364.2	60.1	192.0	971.4	5.1	51.3	3392.8	55.0	140.7
02	4374.6	60.1	189.9	1044.6	5.1	50.7	3329.9	55.0	139.2
03	4446.4	63.0	201.0	973.2	5.0	57.7	3473.2	58.0	143.3
04	4384.8	63.0	201.3	964.5	5.0	60.3	3420.4	58.0	141.1
05	4408.6	63.0	201.0	995.5	5.0	57.5	3413.1	58.0	143.5
06	4271.8	61.5	185.3	1049.0	4.4	55.9	3222.8	57.1	129.3
07	4278.4	61.5	195.0	1123.0	4.4	58.1	3155.5	57.1	136.8
08	4173.8	61.5	190.0	1083.6	4.4	57.1	3090.2	57.1	132.9
09	4247.7	61.6	193.8	1142.4	5.9	60.6	3105.3	55.7	133.2
10	4296.1	61.6	194.8	1078.9	5.9	62.7	3217.1	55.7	132.1
11	4163.8	61.6	195.5	1011.2	5.9	63.2	3152.6	55.7	132.3
12	3932.3	57.3	157.2	766.8	4.1	40.8	3165.5	53.3	116.4
2023									
01	3954.2	57.3	153.0	754.4	4.1	38.5	3199.7	53.3	114.5
02	3919.1	57.3	157.6	742.0	4.1	41.5	3177.1	53.3	116.1

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

2.7.1 New loans of credit institutions by maturity

mln. manat

Date	Total Loans	Total loans in national currency			Total loans in foreign currency		
		Total Loans	Short-term loans	Long-term loans	Total Loans	Short-term loans	Long-term loans
2019	1588.4	1098.3	313.7	784.6	490.2	128.4	361.8
2020	1137.3	894.5	269.8	624.7	242.8	82.4	160.4
2021							
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
2022							
01	1227.8	1076.1	279.1	797.1	151.7	85.7	65.9
02	1460.9	1317.8	360.8	957.0	143.0	107.2	35.8
03	1474.9	1260.5	279.5	980.9	214.4	71.4	143.0
04	1659.4	1462.7	395.1	1067.7	196.7	91.5	105.2
05	1501.8	1335.9	311.9	1024.0	166.0	120.0	46.0
06	1870.5	1608.4	448.3	1160.0	262.1	148.3	113.9
07	1572.9	1305.0	344.3	960.7	267.9	116.6	151.3
08	1682.9	1496.1	381.2	1115.0	186.7	82.2	104.5
09	1956.9	1659.1	450.3	1208.9	297.7	88.6	209.1
10	1965.8	1641.6	484.1	1157.5	324.2	77.3	246.9
11	2034.6	1696.9	389.3	1307.5	337.8	74.9	262.9
12	2250.9	1789.5	472.7	1316.8	461.4	134.3	327.1
2023							
01	1561.8	1395.0	335.7	1059.3	166.8	46.8	120.0
02	1603.6	1480.6	392.4	1088.2	123.0	42.3	80.7

Source: The Central Bank of the Republic of Azerbaijan

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

mln.manat

Year, Month	Loans to real sector																
	Loans			Trade and services		Mining, electricity, gas, steam and water		Agriculture, forestry and fisheries		Building and construction		Industry and manufacturing		Transportation and communication		Household loans	
	Total	of which: overdue loans	share, %	Bank	Non-bank	Bank	Non-bank	Bank	Non-bank	Bank	Non-bank	Bank	Non-bank	Bank	Non-bank	Bank	Non-bank
2021																	
03	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
06	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
09	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
12	17119.8	719.4	4.2	2982.3	10.2	718.9	30.2	563.2	28.5	903.0	0.1	960.2	11.5	733.9	3.4	8320.5	286.7
2022																	
01	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
02	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
03	18007.8	685.2	3.8	3069.5	10.9	694.6	34.2	572.1	25.4	1008.9	0.6	1004.6	11.8	734.2	3.4	8961.9	300.9
04	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
05	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
06	18818.2	661.2	3.5	3141.3	9.2	661.8	34.2	571.6	25.7	1181.9	0.9	980.6	10.5	770.3	3.7	9603.1	318.9
07	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
08	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
09	19701.7	649.5	3.3	3194.7	8.1	602.5	34.2	591.8	26.4	1240.5	0.9	1057.6	10.5	789.1	3.7	10343.2	365.4
10	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
11	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
12	20184.0	593.7	2.9	3293.4	9.6	616.5	33.3	583.7	45.4	1096.1	1.3	1048.8	11.0	788.6	4.1	10889.7	383.3
2023																	
01	20259.2	583.8	2.9	3237.8	9.6	602.6	33.3	571.7	45.4	1109.9	1.3	1064.0	11.0	781.4	4.1	11023.7	383.3
02	20347.1	606.1	3.0	3234.0	9.6	611.1	33.3	572.9	45.4	1063.7	1.3	1065.0	11.0	766.3	4.1	11165.1	383.3

*-The decrease in total loans is due to revoked bank licenses
 Note- Based on methodology of IMF's "Monetary and Financial Statistics
 Source: The Central Bank of the Republic of Azerbaijan

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

mln.manat

Year, Month	Loans to real sector														Loans to financial sector
	State-owned legal entities, municipalities and public organizations in other sectors		Budget organizations and state funds		Other sectors		Letter of credit		Guarantees		Factoring operations		Overdraft		
	Bank	Non-bank	Bank	Non-bank	Bank	Non-bank	Bank	Non-bank	Bank	Non-bank	Bank	Non-bank	Bank	Non-bank	
2021															
03	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
06	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
09	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
12	90.6	0.2	2.0	0.0	618.0	35.8	8.4	0.0	3.7	0.0	56.9	0.0	32.1	0.0	357.3
2022															
01	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
02	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
03	85.6	0.2	1.9	0.0	657.7	38.2	29.6	0.0	4.5	0.0	41.4	0.0	30.7	0.0	408.7
04	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
05	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
06	102.1	0.2	1.8	0.0	582.9	41.1	19.6	0.0	3.4	0.0	45.5	1.2	45.7	0.0	387.2
07	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
08	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
09	45.0	0.2	1.6	0.0	583.9	43.1	18.8	0.0	10.2	0.0	45.5	0.8	34.4	0.0	435.9
10	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
11	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
12	11.3	0.2	1.3	0.0	627.8	49.6	12.7	0.0	9.3	0.0	40.2	1.1	32.0	0.0	478.8
2023															
01	10.6	0.2	1.3	0.0	642.9	49.6	16.9	0.0	8.4	0.0	35.7	1.1	29.7	0.0	583.9
02	9.4	0.2	1.3	0.0	619.4	49.6	17.7	0.0	8.3	0.0	34.3	1.1	33.7	0.0	483.5

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	
					January	February
Total loans	6742.6	6477.0	8320.5	10889.7	11023.7	11165.1
of which issued under plastic cards	519.0	563.6	739.1	837.1	859.2	850.6
In national currency	5940.5	5963.2	7900.5	10431.4	10567.3	10712.4
of which issued under plastic cards	490.1	549.1	727.0	823.7	844.7	835.5
In foreign currency	802.1	513.8	420.0	458.3	456.5	452.8
of which issued under plastic cards	28.9	14.5	12.1	13.4	14.4	15.1
Short-term loans	1245.7	979.9	1210.3	1236.6	1254.1	1250.3
of which issued under plastic cards	519.0	563.6	739.1	837.1	859.2	850.6
In national currency	840.3	792.6	1042.9	1175.9	1195.0	1189.7
of which issued under plastic cards	490.1	549.1	727.0	823.7	844.7	835.5
In foreign currency	405.4	187.2	167.4	60.7	59.1	60.7
of which issued under plastic cards	28.9	14.5	12.1	13.4	14.4	15.1
Long-term loans	5496.9	5497.2	7110.2	9653.1	9769.6	9914.8
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	9372.3	9522.7
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	397.3	392.1
of which issued under plastic cards	0.0	0.0	0.0	0.0	0.0	0.0
Of which to entrepreneurs						
Total loans	631.1	847.0	1482.7	2155.8	2188.2	2232.8
of which nonresidents	3.3	2.9	5.1	6.0	6.2	6.3
In national currency	516.1	774.3	1409.6	2085.5	2120.0	2169.8
of which nonresidents	2.4	2.2	5.1	6.0	6.2	6.3
In foreign currency	115.0	72.7	73.0	70.3	68.2	63.0
of which nonresidents	0.9	0.7	0.0	0.0	0.0	0.0
Short-term loans	48.5	66.1	122.4	156.8	158.2	160.0
of which nonresidents	0.4	0.3	0.6	0.7	0.8	0.7
In national currency	40.6	58.5	112.9	142.3	145.0	147.8
of which nonresidents	0.4	0.3	0.6	0.7	0.8	0.7
In foreign currency	7.9	7.6	9.5	14.4	13.2	12.2
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	2030.0	2072.8
of which nonresidents	2.8	2.7	4.4	5.3	5.4	5.6
In national currency	475.5	715.8	1296.7	1943.2	1975.0	2022.0
of which nonresidents	2.0	1.9	4.4	5.3	5.4	5.6
In foreign currency	107.1	65.1	63.6	55.9	55.0	50.8
of which nonresidents	0.9	0.7	0.0	0.0	0.0	0.0

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

Source: The Central Bank of the Republic of Azerbaijan

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

mln. manats

	2019	2020	2021	2022	2023	
					January	February
Total loans	2478.7	2598.7	2598.7	3293.4	3237.8	3234.0
-To state-owned legal entities	11.2	11.6	11.6	23.5	27.9	27.9
-To private legal entities	2467.5	2587.1	2587.1	3269.8	3209.9	3206.1
Short-term loans	601.7	653.1	653.1	1103.0	1073.9	1063.0
-To state-owned legal entities	0.1	0.8	0.8	0.1	4.3	4.3
-To private legal entities	601.5	652.3	652.3	1102.9	1069.6	1058.7
In national currency	336.0	471.3	471.3	735.0	715.4	702.9
-To state-owned legal entities	0.1	0.8	0.8	0.1	0.0	0.1
-To private legal entities	335.9	470.6	470.6	734.9	715.4	702.9
In foreign currency	265.6	181.7	181.7	368.0	358.5	360.1
-To state-owned legal entities	0.0	0.0	0.0	0.0	4.3	4.3
-To private legal entities	265.6	181.7	181.7	368.0	354.3	355.8
Long-term loans	1877.0	1945.7	1945.7	2190.3	2163.9	2171.0
-To state-owned legal entities	11.1	10.9	10.9	23.4	23.7	23.6
-To private legal entities	1865.9	1934.8	1934.8	2166.9	2140.2	2147.4
In national currency	1089.2	1147.2	1147.2	1603.4	1577.6	1589.8
-To state-owned legal entities	10.6	10.9	10.9	23.2	23.5	23.5
-To private legal entities	1078.6	1136.3	1136.3	1580.2	1554.0	1566.3
In foreign currency	787.8	798.5	798.5	587.0	586.4	581.1
-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	586.2	581.0

* 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	
					January	February
Total loans	589.5	507.4	462.8	385.5	412.9	418.7
-To state-owned legal entities	501.0	396.1	353.2	294.1	321.1	328.0
-To private legal entities	88.4	111.2	109.5	91.4	91.8	90.7
Short-term loans	12.2	15.8	20.3	9.1	9.2	5.9
-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	9.2	5.9
In national currency	0.6	0.6	10.0	8.1	8.3	5.0
-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	8.2	5.0
In foreign currency	11.7	15.2	10.3	1.0	1.0	1.0
-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	1.0	1.0
Long-term loans	577.2	491.6	442.5	376.4	403.7	412.7
-To state-owned legal entities	501.0	396.1	352.9	294.1	321.1	328.0
-To private legal entities	76.2	95.5	89.6	82.3	82.6	84.8
In national currency	0.5	0.7	1.4	2.0	2.0	2.0
-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	1.7	1.7
In foreign currency	576.7	490.9	441.1	374.4	401.8	410.8
-To state-owned legal entities	501.0	396.1	352.8	293.8	320.8	327.7
-To private legal entities	75.7	94.8	88.3	80.6	81.0	83.1

* 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	
					January	February
Total loans	29.9	5.4	256.1	231.0	189.6	192.4
-To state-owned legal entities	27.3	3.5	255.0	228.3	185.4	183.1
-To private legal entities	2.6	1.9	1.1	2.7	4.2	9.3
Short-term loans	0.9	3.7	0.5	1.9	3.4	7.0
-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	3.4	7.0
In national currency	0.3	3.7	0.1	1.9	2.9	6.5
-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	2.9	6.5
In foreign currency	0.6	0.0	0.4	0.0	0.5	0.5
-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	0.5	0.5
Long-term loans	29.0	1.7	255.6	229.2	186.2	185.5
-To state-owned legal entities	26.7	0.3	255.0	228.3	185.4	183.1
-To private legal entities	2.3	1.4	0.6	0.8	0.8	2.3
In national currency	2.2	1.3	0.3	0.7	0.7	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	0.7	2.2
In foreign currency	26.8	0.4	255.2	228.4	185.5	183.2
-To state-owned legal entities	24.6	0.0	255.0	228.3	185.4	183.1
-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	
					January	February
Total loans	485.1	531.3	563.2	583.7	571.7	572.9
-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	570.3	571.5
Short-term loans	16.6	36.5	34.9	118.8	120.1	122.7
-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	120.1	122.7
In national currency	6.1	26.1	24.7	106.8	108.8	113.6
-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	108.8	113.6
In foreign currency	10.5	10.4	10.2	12.0	11.3	9.2
-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	11.3	9.2
Long-term loans	468.5	494.7	528.3	464.9	451.6	450.2
-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	450.2	448.8
In national currency	352.1	380.5	396.6	337.4	322.9	322.2
-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	321.5	320.8
In foreign currency	116.4	114.3	131.7	127.4	128.7	128.0
-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	128.7	128.0

*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	
					January	February
Total loans	441.3	392.0	623.1	834.8	848.4	804.0
-To state-owned legal entities	14.1	6.5	3.5	3.5	3.4	3.3
-To private legal entities	427.2	385.5	619.6	831.3	845.0	800.7
Short-term loans	191.7	102.3	235.5	289.1	264.5	253.2
-To state-owned legal entities	0.4	0.0	0.0	0.1	0.1	0.1
-To private legal entities	191.3	102.3	235.5	289.0	264.4	253.1
In national currency	66.6	35.4	147.5	216.4	194.2	202.0
-To state-owned legal entities	0.4	0.0	0.0	0.1	0.1	0.1
-To private legal entities	66.2	35.4	147.5	216.3	194.1	201.9
In foreign currency	125.1	66.9	88.0	72.7	70.3	51.2
-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	70.3	51.2
Long-term loans	249.6	289.7	387.6	545.7	583.9	550.8
-To state-owned legal entities	13.7	6.5	3.5	3.4	3.3	3.2
-To private legal entities	235.8	283.2	384.1	542.3	580.6	547.6
In national currency	118.0	158.8	240.5	415.4	405.0	368.4
-To state-owned legal entities	13.7	6.5	3.5	3.4	3.3	3.2
-To private legal entities	104.2	152.3	237.0	412.0	401.6	365.2
In foreign currency	131.6	130.9	147.1	130.3	179.0	182.4
-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	179.0	182.4

* 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	
					January	February
Total loans	35.8	101.0	279.9	261.3	261.5	259.7
-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	261.5	259.7
Short-term loans	3.3	16.6	13.5	10.5	9.6	8.7
-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	9.6	8.7
In national currency	0.0	6.5	4.3	0.1	0.1	0.2
-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	0.1	0.2
In foreign currency	3.3	10.1	9.2	10.4	9.5	8.5
-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	9.5	8.5
Long-term loans	32.5	84.3	266.4	250.8	251.9	251.0
-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	251.9	251.0
In national currency	0.8	3.1	10.0	7.4	8.2	8.0
-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	8.2	8.0
In foreign currency	31.7	81.2	256.5	243.4	243.8	243.0
-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	243.8	243.0

*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	
					January	February
Total loans	869.4	1241.3	960.2	1048.8	1064.0	1065.0
-To state-owned legal entities	8.8	286.4	14.2	13.0	12.7	11.0
-To private legal entities	860.6	954.9	946.0	1035.8	1051.3	1054.0
Short-term loans	196.2	198.1	193.2	292.7	316.9	324.0
-To state-owned legal entities	6.5	21.1	8.4	10.3	10.3	8.7
-To private legal entities	189.7	177.0	184.8	282.4	306.6	315.4
In national currency	82.7	142.2	146.8	217.7	242.2	246.8
-To state-owned legal entities	6.5	9.5	8.4	10.3	10.3	8.6
-To private legal entities	76.2	132.8	138.4	207.4	232.0	238.1
In foreign currency	113.5	55.9	46.4	75.0	74.6	77.3
-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	74.6	77.3
Long-term loans	673.3	1043.2	767.0	756.1	747.2	740.9
-To state-owned legal entities	2.3	265.3	5.8	2.7	2.4	2.3
-To private legal entities	671.0	777.9	761.2	753.4	744.7	738.6
In national currency	415.3	515.4	555.1	553.8	544.5	544.9
-To state-owned legal entities	2.3	0.9	2.0	2.7	2.4	2.3
-To private legal entities	413.0	514.5	553.1	551.1	542.1	542.6
In foreign currency	258.0	527.8	211.9	202.3	202.7	196.1
-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	202.7	196.1

*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	
					January	February
Total loans	1203.8	847.9	733.9	733.9	781.4	766.3
-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	685.3	670.1
Short-term loans	215.6	150.1	114.5	114.5	130.9	118.3
-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	86.7	74.1
In national currency	59.4	24.1	26.9	26.9	42.7	29.2
-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	38.0	24.5
In foreign currency	156.1	126.1	87.6	87.6	88.2	89.0
-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	48.7	49.5
Long-term loans	988.3	697.7	619.4	619.4	650.5	648.0
-To state-owned legal entities	198.9	100.5	96.5	96.5	52.0	51.9
-To private legal entities	789.4	597.2	522.9	522.9	598.6	596.0
In national currency	209.9	239.8	138.7	138.7	271.4	265.5
-To state-owned legal entities	27.5	25.9	24.6	24.6	24.8	24.7
-To private legal entities	182.4	214.0	114.1	114.1	246.7	240.8
In foreign currency	778.3	457.9	480.7	480.7	379.1	382.4
-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	351.9	355.2

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

Table 2.9. Mortgage loans

mln. manats

Dynamics of the financial resources for mortgage loans, mln. manats					Average indicators of the mortgage loans of MCGFA			
Year, month	Allocation to the Fund from the state budget	Mortgage loans issued by banks	Refinanced mortgage loans by the fund	Volume of the Fund's issued bonds	The amount of loans issued by banks	Terms (month)	Interest rate	Monthly payment, AZN
2015	50.1	663.4	606.7	50.0	40578.8	279.4	6.7	297.3
2016	51.0	1.1	33.2	0.0	40907.1	280.0	6.7	296.4
2017	50.0	203.0	113.8	265.0	42937.2	280.5	6.7	307.5
2018	100.0	272.5	244.5	200.0	47201.7	281.0	6.6	335.5
2019	80.0	173.6	220.4	150.0	50141.7	281.3	6.5	351.8
2020	161.0	257.5	163.7	250.0	51936.0	281.5	6.40	363.0
2021	71.0	356.2	410.0	280.0	54290.5	282.0	6.3	380.2
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
2022	95.0	422.5	406.8	450.0	56814.2	282.0	6.32	399.5
01	23.8	13.9	21.6	0.0	55260.0	282.0	6.32	388.3
02	0.0	42.0	18.4	20.0	55596.0	282.0	6.32	390.2
03	0.0	52.0	34.2	20.0	56019.0	282.0	6.31	392.7
04	23.8	49.2	26.1	50.0	56405.9	282.0	6.31	395.7
05	0.0	32.9	35.1	0.0	56645.4	282.0	6.31	397.6
06	0.0	27.0	52.9	40.0	56826.9	282.0	6.31	399.2
07	23.8	18.3	5.3	0.0	56992.9	282.0	6.31	400.7
08	0.0	24.1	27.5	25.0	57134.2	282.0	6.33	402.0
09	23.8	31.1	64.1	50.0	57367.9	282.0	6.34	404.1
10	0.0	64.4	35.1	70.0	57597.0	282.0	6.32	405.6
11	0.0	35.8	30.1	100.0	57844.6	282.0	6.33	407.9
12	0.0	32.0	56.4	75.0	58080.4	282.0	6.34	410.0
2023								
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

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

Table 2.10. Loans by regions

thousand manats

28.02.2023														
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	19,757,430	12.39%	15,838,379	14.26%	3,919,051	4.81%	2,664,644	12.77%	741,994	5.40%	13,173,735	14.47%	3,177,056	4.71%
<i>including:</i>														
Baku economic region	15,104,050	10.77%	11,337,103	12.77%	3,766,947	4.75%	2,420,336	11.96%	716,686	5.37%	8,916,767	12.91%	3,050,261	4.64%
Nakhchivan economic region	312,095	13.73%	311,451	13.75%	644	5.91%	9,919	11.93%	0.1	17.93%	301,531	13.81%	644	5.91%
Absheron-Xizi economic region	775,328	15.64%	738,070	16.16%	37,258	5.34%	39,727	19.18%	7,285	5.57%	698,343	15.98%	29,973	5.28%
Mountainous Shirvan economic region	135,292	19.82%	135,061	19.81%	232	23.14%	6,245	21.48%	4.4	10.81%	128,816	19.73%	227	23.38%
Ganja-Dashkasan economic region	604,576	16.95%	584,833	17.34%	19,743	5.41%	36,266	18.43%	2,003	5.80%	548,566	17.26%	17,741	5.37%
Karabakh economic region	341,088	19.74%	338,504	19.80%	2,584	11.78%	24,666	18.28%	1,292	9.81%	313,839	19.92%	1,293	13.75%
Qazax-Tovuz economic region	367,500	18.45%	358,228	18.76%	9,271	6.50%	24,780	18.29%	1,685	7.52%	333,448	18.80%	7,587	6.28%
Quba- Khachmaz economic region	350,744	17.26%	332,510	17.83%	18,235	6.77%	15,711	18.67%	3,758	5.53%	316,798	17.79%	14,477	7.10%
Lankaran-Astara economic region	473,097	19.15%	468,121	19.28%	4,976	7.14%	30,520	17.93%	59	7.81%	437,602	19.37%	4,917	7.13%
Central Aran economic region	397,667	18.98%	394,845	19.05%	2,822	8.45%	18,467	18.79%	441	5.44%	376,378	19.07%	2,381	9.01%
Mil- Mughan economic region	214,121	19.97%	211,146	20.12%	2,975	9.41%	12,198	16.52%	342.1	6.00%	198,948	20.34%	2,633	9.85%
Sheki- Zaqatala economic region	358,316	16.80%	311,750	18.29%	46,566	6.82%	14,666	18.20%	8,102	6.32%	297,084	18.30%	38,464	6.92%
Northern Zangazur economic region	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Shirvan- Salyan economic region	323,555	19.27%	316,758	19.54%	6,797	6.79%	11,142	20.11%	337	5.14%	305,616	19.52%	6,460	6.88%

Source: The Central Bank of the Republic of Azerbaijan

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

mln. manats

Year, month	Total deposits	Households					Financial corporations					Non-financial corporations				
		Total	in manat		in foreign currency		Total	in manat		in foreign currency		Total	in manat		in foreign currency	
			demand deposits	time deposits	demand deposits	time deposits		demand deposits	time deposits	demand deposits	time deposits		demand deposits	time deposits	demand deposits	time deposits
2015	23431.4	9473.9	440.9	979.3	1200.3	6853.4	6358.8	89.1	603.4	628.3	5038.0	7630.4	1703.3	485.7	3910.9	1498.8
2016	22091.0	7448.7	593.1	924.1	1144.1	4787.4	5528.0	71.7	537.2	675.1	4244.0	9114.3	1970.2	1362.5	2984.2	2797.4
2017	20599.1	7561.2	833.8	1699.1	1526.2	3502.1	1935.0	118.9	221.1	233.6	1361.5	11102.9	2335.1	477.6	5255.5	3034.7
2018	21870.4	8375.4	1042.1	2100.2	1751.4	3481.7	1547.7	120.4	299.7	254.4	873.1	11947.4	3773.0	246.3	5072.4	2855.6
2019	24746.0	8637.9	1565.6	2567.2	1389.5	3115.7	1726.7	178.7	406.1	256.2	885.7	14381.5	4695.9	244.3	5437.7	4003.6
2020	23666.9	8177.9	1886.8	2140.3	1487.6	2663.2	1885.1	189.1	414.0	315.3	966.7	13603.9	5340.7	357.0	4893.3	3012.9
2021																
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
2022																
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
2023																
01	35552.9	11928.5	3428.4	3871.1	2289.6	2339.4	2521.7	443.6	726.9	519.6	831.7	21102.6	8931.3	824.9	9171.2	2175.3
02	35179.2	11901.8	3414.4	3884.1	2121.8	2481.5	2555.6	438.3	828.4	492.4	796.6	20721.8	8557.7	917.7	8780.5	2466.0

*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
2015	23431.4	2233.2	2068.5	5739.5	13390.2
2016	22091.0	2635.1	2823.9	4803.3	11828.7
2017	20599.1	3287.8	2397.8	7015.3	7898.2
2018	21870.4	4935.5	2646.2	7078.3	7210.4
2019	24746.0	6440.1	3217.5	7083.4	8005.0
2020	23666.9	7416.7	2911.3	6696.1	6642.8
2021					
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
2022					
01	29017.0	10189.0	3953.2	9544.8	5330.0
02	29170.8	10184.1	4077.3	9618.1	5291.3
03	30508.5	10789.2	4092.5	10315.7	5311.0
04	30890.4	10983.2	4210.1	10486.1	5211.1
05	32025.3	11490.5	4280.3	11121.5	5132.9
06	32417.1	11717.4	4460.4	10827.6	5411.6
07	31957.3	11166.9	4693.3	10573.5	5523.6
08	32836.1	11854.6	4781.8	10711.0	5488.7
09	33957.0	12360.8	4929.9	11217.5	5448.8
10	34806.3	12974.9	5066.0	11350.2	5415.2
11	35484.2	12927.7	5192.2	11903.8	5460.4
12	36249.8	13387.2	5317.4	12139.1	5406.1
2023					
01	35552.9	12803.3	5422.9	11980.3	5346.4
02	35179.2	12410.4	5630.1	11394.8	5744.0

*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

*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
2015	1641.2	440.9	427.1	13.8	1200.3	983.5	216.8	3544.9	570.2	561.1	9.1	2974.7	2392.2	582.5
2016	1737.2	593.1	579.7	13.5	1144.1	926.0	218.1	2481.1	455.8	447.1	8.6	2025.3	1601.1	424.2
2017	2360.0	833.8	819.2	14.6	1526.2	1365.1	161.1	2029.5	605.0	579.9	25.0	1424.5	1176.7	247.8
2018	2793.5	1042.1	1021.2	20.9	1751.4	1560.1	191.3	2367.7	1032.9	987.2	45.6	1334.8	1154.4	180.4
2019	2955.1	1565.6	1532.3	33.3	1389.5	1284.4	105.1	2087.7	1030.3	984.0	46.3	1057.4	1012.5	44.9
2020	3374.4	1886.8	1846.4	40.4	1487.6	1401.7	85.9	2072.1	917.2	877.0	40.1	1155.0	1128.4	26.6
2021	3880.1	2489.5	2449.2	40.3	1390.6	1303.5	87.1	2331.1	1275.5	1220.3	55.2	1055.6	1038.8	16.8
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
2022														
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
2023														
01	5718.0	3428.4	3302.1	126.3	2289.6	1628.1	661.5	2518.6	1566.3	1500.1	66.3	952.3	933.5	18.8
02	5536.2	3414.4	3265.9	148.5	2121.8	1557.0	564.8	2588.9	1590.8	1522.9	67.9	998.1	978.8	19.3

*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

28.02.2023														
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	11,901,838	3.45%	7,298,524	5.01%	4,603,314	0.98%	3,414,406	0.16%	2,121,837	0.01%	3,884,117	9.28%	2,481,477	1.80%
including:														
Baku economic region	10,574,951	3.30%	6,098,458	5.00%	4,476,493	0.98%	2,864,183	0.15%	2,052,526	0.01%	3,234,275	9.30%	2,423,967	1.81%
Nakhchivan economic region	56,865	2.58%	53,161	2.76%	3,704	0.08%	39,090	0.62%	2,771	0.00%	14,071	8.68%	933	0.33%
Absheron-Khizi economic region	370,290	5.77%	319,336	6.59%	50,955	0.66%	90,816	0.16%	29,583	0.00%	228,520	9.14%	21,372	1.58%
Mountainous Shirvan economic region	34,162	3.77%	30,804	4.10%	3,357	0.73%	16,979	0.18%	1,574	0.00%	13,825	8.91%	1,783	1.37%
Ganja-Dashkasan economic region	184,171	5.26%	164,801	5.77%	19,370	0.91%	67,239	0.30%	9,481	0.00%	97,562	9.53%	9,890	1.78%
Karabakh economic region	83,717	3.58%	80,943	3.68%	2,774	0.68%	49,286	0.07%	1,510	0.00%	31,657	9.29%	1,264	1.48%
Qazax-Tovuz economic region	90,793	4.76%	83,758	5.10%	7,035	0.67%	40,531	0.22%	3,584	0.00%	43,227	9.68%	3,452	1.37%
Quba- Khachmaz economic region	109,445	4.71%	100,420	5.08%	9,025	0.61%	45,693	0.11%	4,893	0.00%	54,727	9.23%	4,132	1.34%
Lankaran-Astara economic region	105,270	4.87%	98,782	5.15%	6,487	0.68%	45,037	0.10%	3,427	0.00%	53,745	9.37%	3,060	1.45%
Central Aran economic region	98,293	4.13%	90,683	4.43%	7,610	0.59%	46,634	0.25%	3,331	0.00%	44,049	8.85%	4,279	1.05%
Mil- Mughan economic region	40,056	2.70%	38,045	2.83%	2,011	0.18%	25,025	0.14%	947	0.00%	13,020	8.00%	1,064	0.34%
Sheki- Zaqatala economic region	96,239	3.48%	86,105	3.85%	10,134	0.38%	50,281	0.21%	5,793	0.00%	35,824	8.96%	4,341	0.90%
Northern Zangazur economic region	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Shirvan- Salyan economic region	57,585	3.18%	53,228	3.39%	4,357	0.66%	33,613	0.26%	2,417	0.00%	19,615	8.75%	1,940	1.49%

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

manat

Year, month	US dollar	EURO	Australian dollar	UAE dirham	Chinese yuan	Danish crown	Hong Kong dollar	British pound	Iranian rial**	Swedish crown	Swiss franc	Israel shekel	Canadian dollar	Kuwaiti dinar	Lebanese pound**	Egyptian pound	Norwegian crown	Polland zlot	Singaporean dollar	Turkish lira*	Japanese yen**	
2014	0.7844	1.0430	0.7078	0.2135	0.1273	0.1399	0.1011	1.2929	0.0031	0.1147	0.8586	0.2198	0.7107	2.7560	0.0520	0.1108	0.1249	0.2492	0.6192	0.3590	0.7432	
2015	1.0261	1.1381	0.7705	0.2794	0.1632	0.1526	0.1324	1.5694	0.0036	0.1217	1.0657	0.2644	0.8025	3.4073	0.0681	0.1330	0.1272	0.2721	0.7462	0.3768	0.8475	
2016	1.5959	1.7659	1.1879	0.4345	0.2402	0.2372	0.2056	2.1613	0.0050	0.1865	1.6203	0.4158	1.2054	5.2804	0.1058	0.1694	0.1902	0.4049	1.1557	0.5288	1.4713	
2017	1.7212	1.9423	1.3189	0.4686	0.2547	0.2611	0.2209	2.2161	0.0045	0.2016	1.7478	0.4783	1.3264	5.6729	0.1140	0.0966	0.2082	0.4561	1.2461	0.4725	1.5340	
2018	1.7000	2.0093	1.2719	0.4628	0.2574	0.2696	0.2169	2.2708	0.0040	0.1960	1.7390	0.4736	1.3127	5.6278	0.1124	0.0954	0.2092	0.4719	1.2609	0.3632	1.5402	
2019	1.7000	1.9037	1.1821	0.4628	0.2462	0.2550	0.2170	2.1714	0.0040	0.1799	1.7105	0.4770	1.2812	5.5947	0.1125	0.1011	0.1934	0.4430	1.2463	0.2999	1.5594	
2020	1.7000	1.9398	1.1735	0.4628	0.2465	0.2602	0.2192	2.1816	0.0040	0.1851	1.8118	0.4945	1.2683	5.5419	0.1124	0.1075	0.1811	0.4367	1.2327	0.2446	1.5924	
2021	1.7000	2.0125	1.2782	0.4628	0.2635	0.2706	0.2187	2.3391	0.0040	0.1984	1.8606	0.5265	1.3563	5.6334	0.1124	0.1083	0.1980	0.4411	1.2655	0.1979	1.5498	
01	1.7000	2.0713	1.3118	0.4628	0.2625	0.2785	0.2193	2.3171	0.0040	0.2053	1.9180	0.5274	1.3354	5.6026	0.1124	0.1082	0.1996	0.4568	1.2818	0.2300	1.6387	
02	1.7000	2.0559	1.3173	0.4628	0.2631	0.2765	0.2193	2.3562	0.0040	0.2038	1.8940	0.5196	1.3385	5.6173	0.1123	0.1085	0.1998	0.4571	1.2800	0.2393	1.6134	
03	1.7000	2.0280	1.3151	0.4628	0.2615	0.2727	0.2190	2.3639	0.0040	0.1997	1.8332	0.5141	1.3533	5.6238	0.1123	0.1083	0.1997	0.4414	1.2671	0.2264	1.5649	
04	1.7000	2.0306	1.3076	0.4628	0.2605	0.2730	0.2188	2.3513	0.0040	0.1996	1.8395	0.5180	1.3586	5.6360	0.1124	0.1083	0.2023	0.4448	1.2730	0.2080	1.5582	
05	1.7000	2.0669	1.3222	0.4628	0.2643	0.2780	0.2189	2.3886	0.0040	0.2039	1.8849	0.5225	1.4005	5.6478	0.1123	0.1085	0.2053	0.4563	1.2799	0.2037	1.5603	
06	1.7000	2.0486	1.3000	0.4628	0.2646	0.2755	0.2190	2.3859	0.0040	0.2026	1.8733	0.5227	1.3918	5.6487	0.1123	0.1085	0.2020	0.4553	1.2754	0.1971	1.5441	
07	1.7000	2.0101	1.2626	0.4628	0.2626	0.2703	0.2188	2.3478	0.0040	0.1971	1.8511	0.5196	1.3584	5.6492	0.1120	0.1083	0.1939	0.4411	1.2553	0.1976	1.5410	
08	1.7000	2.0009	1.2406	0.4628	0.2624	0.2691	0.2184	2.3455	0.0040	0.1958	1.8590	0.5270	1.3490	5.6515	0.1124	0.1082	0.1918	0.4379	1.2541	0.2003	1.5472	
09	1.7000	2.0033	1.2458	0.4628	0.2633	0.2694	0.2185	2.3389	0.0040	0.1970	1.8441	0.5302	1.3432	5.6503	0.1124	0.1082	0.1964	0.4389	1.2623	0.1993	1.5438	
10	1.7000	1.9728	1.2571	0.4628	0.2647	0.2652	0.2185	2.3255	0.0040	0.1961	1.8410	0.5290	1.3649	5.6354	0.1124	0.1082	0.2005	0.4293	1.2582	0.1849	1.5039	
11	1.7000	1.9391	1.2412	0.4628	0.2660	0.2607	0.2182	2.2865	0.0040	0.1931	1.8430	0.5450	1.3530	5.6244	0.1125	0.1081	0.1947	0.4175	1.2522	0.1609	1.4891	
12	1.7000	1.9222	1.2166	0.4628	0.2670	0.2585	0.2180	2.2624	0.0040	0.1873	1.8465	0.5426	1.3285	5.6144	0.1125	0.1081	0.1895	0.4164	1.2469	0.1274	1.4935	
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	0.0149	0.0558	0.1664	0.3843	1.2774	0.0902	1.2814	

*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)

manat

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	
01	0.6625	0.5160	0.0040	0.0203	0.0983	0.0163	0.0229	0.1505	0.4857	0.0603	0.0198	0.3188	0.0232	0.0121	0.0853	0.4532	0.1125	0.1546	1.2232	0.0792	0.4208	0.2353	0.0607	
02	0.6531	0.5141	0.0041	0.0202	0.0975	0.0162	0.0229	0.1506	0.4857	0.0610	0.0192	0.3138	0.0234	0.0121	0.0837	0.4532	0.1150	0.1528	1.2313	0.0794	0.4200	0.2353	0.0608	
03	0.6530	0.5105	0.0040	0.0200	0.0961	0.0162	0.0229	0.1505	0.4857	0.0613	0.0187	0.3022	0.0233	0.0118	0.0821	0.4533	0.1137	0.1503	1.2195	0.0775	0.4141	0.2349	0.0602	
04	0.6513	0.4954	0.0039	0.0201	0.0947	0.0162	0.0223	0.1503	0.4857	0.0609	0.0184	0.3048	0.0228	0.0117	0.0847	0.4533	0.1179	0.1519	1.2100	0.0783	0.4122	0.2400	0.0601	
05	0.6722	0.5035	0.0040	0.0202	0.0958	0.0161	0.0230	0.1503	0.4857	0.0616	0.0181	0.3209	0.0232	0.0119	0.0852	0.4533	0.1209	0.1515	1.2311	0.0808	0.4121	0.2395	0.0609	
06	0.6749	0.5379	0.0040	0.0201	0.0955	0.0161	0.0234	0.1503	0.4857	0.0624	0.0179	0.3379	0.0231	0.0119	0.0849	0.4533	0.1224	0.1515	1.2094	0.0805	0.4111	0.2335	0.0612	
07	0.6702	0.5437	0.0040	0.0201	0.0943	0.0160	0.0230	0.1503	0.4857	0.0625	0.0177	0.3305	0.0228	0.0117	0.0852	0.4532	0.1172	0.1487	1.1878	0.0785	0.4051	0.2261	0.0607	
08	0.6776	0.5460	0.0040	0.0201	0.0959	0.0160	0.0231	0.1505	0.4857	0.0635	0.0175	0.3233	0.0229	0.0118	0.0847	0.4533	0.1149	0.1463	1.1848	0.0786	0.4028	0.2178	0.0610	
09	0.6796	0.5460	0.0040	0.0201	0.0963	0.0159	0.0233	0.1506	0.4857	0.0636	0.0173	0.3234	0.0231	0.0119	0.0850	0.4533	0.1169	0.1451	1.2019	0.0789	0.4082	0.2168	0.0614	
10	0.6909	0.5419	0.0040	0.0201	0.0974	0.0159	0.0238	0.1508	0.4857	0.0645	0.0171	0.3070	0.0227	0.0120	0.0830	0.4532	0.1142	0.1438	1.1979	0.0774	0.4082	0.2088	0.0609	
11	0.6863	0.5421	0.0040	0.0201	0.0965	0.0158	0.0234	0.1509	0.4857	0.0642	0.0170	0.3060	0.0228	0.0119	0.0814	0.4532	0.1093	0.1435	1.1918	0.0763	0.4066	0.2088	0.0611	
12	0.6719	0.5488	0.0039	0.0201	0.0958	0.0157	0.0230	0.1508	0.4857	0.0625	0.0167	0.3006	0.0225	0.0119	0.0812	0.4530	0.1071	0.1437	1.1544	0.0761	0.4037	0.2003	0.0613	
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	

***100 currency unit since 01.01.2005

Source: The Central Bank of the Republic of Azerbaijan

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

Date	US Dollar	Euro	British Pound	Turkish Lira	Russian Ruble	Ukrainian Hryvnia	Georgian Lari	Iranian Rial	Kazakh Tenge	Japanese Yen	Israeli Shekel	Chinese Yuan	Belarus Ruble	South Korean Won	Swiss Franc
2020															
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
2021															
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
2022															
01	0.0	0.1	1.9	-1.0	-3.3	-2.9	0.6	0.0	0.0	-0.9	-0.1	0.2	-1.9	-1.0	0.2
02	0.0	0.3	1.7	-2.1	-5.7	-4.9	3.0	0.0	-0.2	-1.2	-2.5	0.4	-2.9	-1.3	-0.2
03	0.0	-2.4	-1.0	-8.4	-32.5	-9.7	-4.3	0.0	-12.9	-3.4	-3.4	0.4	-7.9	-2.9	-1.0
04	0.0	-4.2	-2.5	-9.3	-8.2	-8.2	1.2	0.0	-4.2	-9.7	-3.2	-0.8	-7.9	-4.1	-2.4
05	0.0	-6.5	-6.5	-14.2	14.0	-8.2	4.7	0.0	1.0	-11.7	-7.1	-5.1	-7.9	-6.7	-5.9
06	0.0	-6.4	-7.1	-21.6	27.8	-7.8	5.1	0.0	-2.1	-14.9	-8.0	-4.9	-7.9	-7.3	-5.0
07	0.0	-9.8	-9.8	-23.4	24.5	-13.6	9.0	0.0	-8.6	-16.5	-9.5	-5.4	-4.5	-9.5	-4.9
08	0.0	-10.4	-9.8	-26.0	21.5	-25.7	11.6	0.0	-7.6	-15.7	-4.8	-6.3	0.2	-10.2	-3.7
09	0.0	-12.3	-14.6	-27.1	22.7	-26.1	8.8	0.0	-8.1	-20.3	-9.0	-9.2	0.2	-15.0	-5.4
10	0.0	-13.0	-15.2	-28.2	19.7	-26.3	11.4	0.0	-7.9	-22.5	-11.5	-11.4	-0.2	-17.0	-7.4
11	0.0	-9.8	-11.8	-28.3	20.7	-26.2	13.7	0.0	-5.6	-19.9	-9.9	-11.2	0.2	-12.9	-4.7
12	0.0	-6.4	-8.5	-28.5	12.3	-26.4	15.4	0.0	-6.9	-15.6	-9.2	-8.8	0.2	-8.5	-1.3
2023															
01	0.0	1.7	0.3	-0.7	-6.3	0.2	0.5	0.0	1.9	3.3	0.2	2.6	0.0	4.0	0.9
02	0.0	1.2	-0.7	-1.0	-10.3	0.2	1.5	0.0	3.8	1.7	-2.2	2.2	0.0	1.4	0.8

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		
2017	14.29	0.0	0.0	0.0	925.6	-	-	-	-	18.00	-	-	-	15.00	923.7
2018	9.34	-	-	-	1,008.3	-	-	-	-	11.75	-	-	-	9.75	726.6
2019	5.76	-	-	-	700.0	-	-	-	-	9.25	-	-	-	7.50	681.7
2020	5.76	-	-	-	650.0	-	-	-	-	6.75	-	-	-	6.25	1,025.5
2021	6.01	-	-	-	200.0	-	-	-	-	8.25	-	-	-	7.25	977.0
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
2022	6.17	6.2	8.0	8.4	1,338.6					9.25	-	6.25	476.5	8.25	835.4
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
2023															
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

Source: The Central Bank of the Republic of Azerbaijan

Table 3.2. Average interest rates on time deposits and loans

Date	On time deposits and savings										On loans			
	Average interest rate	Legal entities	Individuals	up to 1 month	from 1 month to 3 months	From 3 months to 6 months	from 6 months to 9 months	from 9 months to 1 year	from 1 year to 5 years	over 5 years	Average interest rate	Legal entities	Individuals	up to 1 month
01/01/2020														
in national currency	9.27	4.71	9.68	7.77	3.02	4.90	5.97	9.37	9.35	11.58	13.92	8.80	16.63	10.29
In foreign currency	1.84	1.10	2.40	0.20	1.00	0.81	1.00	1.46	2.59	4.56	5.90	5.33	8.01	5.87
01/01/2021														
in national currency	8.62	5.92	9.00	7.39	4.75	8.92	5.73	8.59	8.82	8.99	13.69	9.27	16.09	10.18
In foreign currency	1.71	1.05	2.15	0.13	1.14	0.89	0.88	1.03	1.99	4.39	5.21	4.98	6.53	5.27
01/01/2022														
in national currency	8.59	5.32	9.12	5.20	4.27	4.63	6.48	8.80	8.42	10.13	14.33	9.98	16.44	11.05
In foreign currency	1.48	0.99	1.81	3.67	1.05	0.44	0.63	1.04	1.64	3.67	4.80	4.71	5.45	6.34
01/02/2022														
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
01/03/2022														
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
01/04/2022														
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
01/05/2022														
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
01/06/2022														
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
01/07/2022														
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
01/08/2022														
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
01/09/2022														
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
01/10/2022														
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
01/11/2022														
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
01/12/2022														
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
01/01/2023														
in national currency	8.60	5.12	9.28	4.16	2.48	4.91	3.89	9.02	8.54	9.74	14.13	9.99	16.04	9.41
In foreign currency	1.41	0.91	1.79	0.49	2.41	2.68	0.64	1.17	1.40	4.50	4.85	4.78	5.26	6.96
01/02/2023														
in national currency	8.61	5.32	9.26	4.12	3.15	5.49	4.19	9.03	8.49	9.69	14.24	9.98	16.15	13.27
In foreign currency	1.43	0.91	1.82	1.13	2.36	2.63	1.11	1.17	1.42	4.42	4.82	4.77	5.13	7.11
01/03/2023														
in national currency	8.54	5.14	9.28	8.35	3.79	2.64	4.29	9.01	8.52	9.36	14.26	9.98	16.14	13.22
In foreign currency	1.50	1.14	1.80	4.60	2.35	2.61	1.12	1.37	1.43	4.38	4.81	4.76	5.13	7.09

Source: The Central Bank of the Republic of Azerbaijan

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

Date	On loans								On interbank loans					
	from 1 month to 3 months	from 3 months to 6 months	From 6 months to 9 months	From 9 months to 1 year	From 1 year to 3 years	From 3 years to 5 years	From 5 years to 10 years	Over 10 years	Average interest rate	Up to 30 days	30-90 days	90-180 days	180-360 days	Over 1 year
01/01/2020														
in national currency	10.96	12.68	14.93	17.54	17.95	17.17	6.11	6.97	8.97	-	-	-	9.07	7.18
In foreign currency	8.49	2.58	7.25	5.56	6.59	6.51	5.26	7.83	3.67	-	-	2.50	4.54	3.57
01/01/2021														
in national currency	12.49	11.19	12.60	16.82	16.81	17.74	6.76	6.95	7.19	6.01	-	-	7.58	6.85
In foreign currency	8.32	6.20	6.53	5.64	4.82	5.50	4.74	5.25	4.92	-	-	4.50	-	5.00
01/01/2022														
in national currency	11.58	11.67	11.70	16.37	17.07	18.10	7.48	6.96	8.44	-	-	-	7.49	9.31
In foreign currency	5.50	5.31	5.28	4.60	4.75	4.81	4.77	5.21	4.50	-	1.85	-	-	5.00
01/02/2022														
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
01/03/2022														
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
01/04/2022														
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
01/05/2022														
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
01/06/2022														
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
01/07/2022														
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
01/08/2022														
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
01/09/2022														
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
01/10/2022														
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
01/11/2022														
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
01/12/2022														
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
01/01/2023														
in national currency	13.40	11.58	11.13	13.10	16.95	17.59	8.10	6.64	8.70	-	-	6.00	8.33	9.31
In foreign currency	5.76	5.83	5.13	5.19	5.19	4.64	4.60	4.60	4.36	7.25	-	-	2.19	3.92
01/02/2023														
in national currency	13.43	11.70	11.12	13.07	16.93	17.62	8.38	6.96	8.70	-	-	6.00	8.33	9.31
In foreign currency	5.68	5.91	5.11	5.25	5.10	4.61	4.59	4.53	5.04	6.80	-	3.00	2.40	4.69
01/03/2023														
in national currency	12.88	11.31	10.98	13.14	16.96	17.64	8.49	6.97	8.83	-	8.10	7.19	8.79	9.31
In foreign currency	5.77	5.81	5.07	5.26	5.16	4.61	4.55	4.48	5.29	7.36	-	3.00	2.40	4.69

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

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	
15/02/2022	AZ0108006948	1820	09/02/2027	25.00	103.38	37.50		5.50	5.48	14
22/02/2022	AZ0106007948	1092	18/02/2025	30.00	120.15	45.00		4.44	4.22	9
01/03/2022	AZ0106008946	1092	25/02/2025	60.00	209.78	60.00		4.50	4.48	11
15/03/2022	AZ0108009942	1820	09/03/2027	50.00	166.52	31.99		5.50	5.50	11
05/04/2022	AZ0105010943	728	02/04/2024	10.00	35.60	15.00		4.00	3.84	5
12/04/2022	AZ0106011940	1092	08/04/2025	60.00	198.69	21.36		4.50	4.30	11
19/04/2022	AZ0108012946	1820	13/04/2027	30.00	109.04	30.48		6.00	5.92	10
10/05/2022	AZ0104001935	364	09/05/2023	15.00	95.35	22.50		3.10	3.04	11
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

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	
20/10/2022	AZ2019024705	168	06/04/2023	30.00	65.53	30.00	0.00	4.10	4.49	4.39	12
20/10/2022	AZ2020024702	252	29/06/2023	30.00	67.27	30.00	0.00	4.20	4.90	4.69	12
26/10/2022	AZ2021024701	28	23/11/2022	30.00	46.03	30.00	0.00	3.10	3.50	3.39	8
26/10/2022	AZ2022024700	84	18/01/2023	30.00	60.17	30.00	0.00	4.00	4.05	4.01	11
27/10/2022	AZ2023024709	168	13/04/2023	30.00	64.84	30.00	0.00	4.25	4.35	4.32	13
27/10/2022	AZ2024024708	252	06/07/2023	30.00	63.84	30.00	0.00	4.58	4.65	4.63	13
02/11/2022	AZ2025024707	28	30/11/2022	30.00	41.50	30.00	0.00	3.70	4.00	3.85	7
02/11/2022	AZ2026024706	84	25/01/2023	30.00	54.51	30.00	0.00	4.00	4.50	4.34	9
03/11/2022	AZ2027024705	168	20/04/2023	30.00	75.26	30.00	0.00	4.58	4.95	4.78	14
03/11/2022	AZ2028024704	252	13/07/2023	30.00	72.58	30.00	0.00	4.88	5.25	5.11	14
10/11/2022	AZ2029024703	27	07/12/2022	30.00	71.72	30.00	0.00	3.77	3.80	3.79	14
10/11/2022	AZ2030024700	83	01/02/2023	30.00	66.79	30.00	0.00	4.15	4.20	4.19	13
11/11/2022	AZ2031024709	167	27/04/2023	30.00	48.93	30.00	0.00	4.40	4.42	4.41	9
11/11/2022	AZ2032024708	251	20/07/2023	30.00	54.17	30.00	0.00	4.75	4.80	4.78	10
16/11/2022	AZ2033024707	28	14/12/2022	30.00	59.02	30.00	0.00	3.40	3.80	3.59	10
16/11/2022	AZ2034024706	84	08/02/2023	30.00	68.77	30.00	0.00	3.98	4.20	4.05	12
17/11/2022	AZ2035024705	168	04/05/2023	30.00	40.37	30.00	0.00	4.17	4.25	4.23	7
17/11/2022	AZ2036024704	252	27/07/2023	30.00	40.58	30.00	0.00	4.45	4.75	4.67	7
23/11/2022	AZ2037024703	28	21/12/2022	30.00	52.81	30.00	0.00	3.40	3.50	3.46	8
23/11/2022	AZ2038024702	84	15/02/2023	30.00	44.90	30.00	0.00	3.87	4.10	3.99	7
24/11/2022	AZ2039024701	168	11/05/2023	30.00	37.84	30.00	0.00	4.10	4.20	4.12	6
24/11/2022	AZ2040024708	252	03/08/2023	30.00	49.13	30.00	0.00	4.47	4.60	4.57	8
30/11/2022	AZ2041024707	28	28/12/2022	30.00	49.50	30.00	0.00	3.24	3.50	3.42	9
30/11/2022	AZ2042024706	84	22/02/2023	30.00	34.54	30.00	0.00	3.68	5.00	4.02	6
01/12/2022	AZ2043024705	168	18/05/2023	30.00	44.74	30.00	0.00	4.49	5.00	4.83	11
01/12/2022	AZ2044024704	252	10/08/2023	30.00	35.76	30.00	0.00	5.29	6.00	5.50	8
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

Source: The Central Bank of the Republic of Azerbaijan

Table 3.5. Main indicators of securities market

Year. month	Outstanding, mln. manats			Term (day)			Share in state securities market. %	
	Total	Bonds	CBA notes	Total	Bonds	CBA notes	T-bills	CBA notes
2014	227.3	200.3	27.0	644.0	728.0	21.0	88.1	11.9
2015	122.6	122.6	0.0	1021.5	1021.5	-	100.0	0.0
2016	387.1	277.4	109.6	289.8	398.3	15.0	71.7	28.3
2017	1665.4	739.8	925.6	184.4	398.8	13.0	44.4	55.6
2018	1989.2	980.9	1008.3	308.1	613.9	10.5	49.3	50.7
2019	1841.3	1141.3	700.0	443.8	706.7	15.2	62.0	38.0
2020	2362.2	1712.2	650.0	521.8	713.4	17.1	72.5	27.5
2021	2700.2	2500.2	200.0	840.4	906.7	12.0	92.6	7.4
01	2856.7	1836.7	1020.0	478.2	710.8	59.5	64.3	35.7
02	2964.8	1944.8	1020.0	469.6	708.1	14.8	65.6	34.4
03	2850.8	2030.8	820.0	460.7	641.5	12.8	71.2	28.8
04	2825.8	2155.8	670.0	493.3	641.5	16.7	76.3	23.7
05	2800.8	2280.8	520.0	534.1	652.7	13.7	81.4	18.6
06	3008.3	2488.3	520.0	546.4	657.3	15.8	82.7	17.3
07	2773.3	2473.3	300.0	706.1	789.5	18.0	89.2	10.8
08	2808.3	2508.3	300.0	716.7	800.7	15.0	89.3	10.7
09	2818.2	2518.2	300.0	745.6	832.9	13.0	89.4	10.6
10	2707.3	2507.3	200.0	812.6	876.6	10.0	92.6	7.4
11	2703.2	2503.2	200.0	818.7	883.5	8.0	92.6	7.4
12	2700.2	2500.2	200.0	840.4	906.7	12.0	92.6	7.4
2022								
01	2993.6	2563.6	430.0	801.8	932.3	23.8	85.6	14.4
02	3489.8	2639.8	850.0	728.9	955.6	25.0	75.6	24.4
03	3462.8	2652.8	810.0	747.2	969.7	18.6	76.6	23.4
04	3370.4	2660.4	710.0	794.1	985.5	76.6	78.9	21.1
05	3462.9	2682.9	780.0	800.7	999.9	115.8	77.5	22.5
06	3539.7	2789.7	750.0	838.0	1013.1	186.8	78.8	21.2
07	3447.2	2817.2	630.0	1024.0	1024.0	0.0	81.7	18.3
08	3455.5	2885.5	570.0	1028.4	1028.4	0.0	83.5	16.5
09	3440.5	2930.5	510.0	1036.8	1036.8	0.0	85.2	14.8
10	3895.0	2995.0	900.0	826.7	1039.6	118.0	76.9	23.1
11	4286.5	3116.5	1170.0	763.1	1008.5	109.3	72.7	27.3
12	5500.1	4161.5	1338.6	679.8	857.4	127.4	75.7	24.3
2023								
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

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	252056.4	16801.2	1661.1	2425774.6	291666.9	49342.2	2446.4	345312.4	1.6996	1.8367	2.0760	0.0235
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

Source; The Central Bank of the Republic of Azerbaijan

4. Payment systems

Table 4.1. Transactions through National Payment Systems

Year, month	RTGS			LVPCSS			IPS*		
	Number of transactions, thousand	Amount of transactions, mln. manat	Amount per transaction, thousand manat	Number of transactions, thousand	Amount of transactions, mln. manat	Amount per transaction, thousand manat	Number of transactions, thousand	Amount of transactions, mln. manat	Amount per transaction, thousand manat
2015	489.0	121624.0	248.7	29858.0	15033.0	503.5			
2016	574.0	131962.0	229.9	32628.0	16103.0	493.5			
2017	747.0	191293.0	256.1	37228.0	18883.0	507.2			
2018	820.0	252563.0	308.0	39115.0	21848.0	558.6			
2019	894.0	232236.0	259.8	55721.0	26482.0	475.3			
2020	908.0	195570.0	215.4	58917.0	27831.0	472.4			
2021	1113.0	183756.0	165.1	69639.0	33906.0	486.9	117.0	280.0	2.4
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
2022	1358.6	300066.3	220.9	95896.6	41939.1	437.3	337.3	549.6	1.6
01	67.0	17426.0	260.1	6018.0	2948.0	489.9	16.0	31.0	1.9
02	95.0	16543.0	174.1	5920.0	2665.0	450.2	18.0	31.0	1.7
03	104.0	23466.0	225.6	6286.0	3302.0	525.3	22.0	35.0	1.6
04	112.1	20839.3	185.9	6480.9	3425.6	528.6	25.2	43.0	1.7
05	103.6	16256.3	156.9	6720.7	3242.4	482.5	24.1	39.1	1.6
06	116.8	14850.1	127.2	6751.2	3257.9	482.6	27.4	45.6	1.7
07	110.0	15694.9	142.7	6965.5	3536.9	507.8	30.6	50.4	1.6
08	121.2	15361.7	126.8	9746.2	3436.9	352.6	31.2	50.2	1.6
09	118.9	33364.5	280.5	9486.8	3224.0	339.8	32.1	47.6	1.5
10	119.5	36943.4	309.2	11063.3	3664.3	331.2	30.8	45.2	1.5
11	125.4	39324.4	313.6	9989.2	3814.9	381.9	34.1	49.8	1.5
12	165.1	49996.5	302.8	10468.9	5421.1	517.8	45.7	81.8	1.8
2023									
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

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
Number of payments (thousand units)						
on RTGS	104	117	119	165	91	160
Central Bank	1	1	1	2	1	2
Commercial banks	76	87	90	113	76	85
Other participants	27	29	28	50	14	73
on LVPCSS	6286	6751	9487	10469	10204	10532
Central Bank	5	5	5	7	4	6
Commercial banks	6253	6718	9452	10403	10189	10500
Other participants	28	29	30	58	11	27
on IPS	22	27	32	46	40	45
Amount of payments (mln. manat)						
on RTGS	23466	14850	33365	49997	36661	37146
Central Bank	3161	1902	11183	15645	11754	12267
Commercial banks	16163	10105	19681	29350	21474	21753
Other participants	4142	2843	2501	5001	3433	3126
on LVPCSS	3302	3258	3224	5421	3648	3214
Central Bank	50	74	60	88	41	46
Commercial banks	2661	2591	2628	4367	2875	2668
Other participants	591	593	536	966	731	500
on IPS	35	46	48	82	53	141

Source: The Central Bank of the Republic of Azerbaijan

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

unit

Year, month	ATM	of which:		POS-terminals	of which Retail and other service companies		From total of POS-terminals	
		in Baku	in regions		Total	of which: in Baku	in Baku	in regions
2016	2471	1332	1139	71959	70914	39655	40534	31425
2017	2461	1326	1135	65637	64225	36415	37091	28546
2018	2563	1350	1213	66454	64813	38239	39069	27385
2019	2712	1446	1266	67681	65973	40097	40988	26693
2020	2779	1454	1325	57344	55798	36889	37707	19637
2021	2970	1585	1385	61179	59645	39725	40672	20507
01	2803	1461	1342	57633	56099	36905	37738	19895
02	2810	1464	1346	57881	56354	37093	37947	19934
03	2826	1476	1350	58410	56553	37349	38514	19896
04	2833	1478	1355	59262	57598	37903	38846	20416
05	2848	1491	1357	59882	58245	38352	39268	20614
06	2867	1504	1363	60381	58436	38707	39923	20458
07	2887	1522	1365	60225	58268	39151	40347	19878
08	2907	1527	1380	59625	57987	38884	39761	19864
09	2917	1535	1382	61339	59828	39837	40661	20678
10	2933	1546	1387	61301	59789	39279	40157	21144
11	2945	1552	1393	60977	59433	39566	40508	20469
12	2970	1585	1385	61179	59645	39725	40672	20507
2022	3068	1591	1477	79820	77551	52602	53820	26000
01	2983	1590	1393	61679	60165	40029	40955	20724
02	2994	1601	1393	63328	61801	41591	42512	20816
03	2997	1599	1398	66548	65042	43451	44345	22203
04	2996	1583	1413	68244	66764	44641	45522	22722
05	2996	1580	1416	69275	67322	45271	46459	22816
06	2998	1580	1418	70814	69005	46368	47421	23393
07	3009	1579	1430	70963	69148	46435	47489	23474
08	3025	1582	1443	72442	70515	47297	48398	24044
09	3029	1586	1443	74456	72470	48603	49735	24721
10	3033	1580	1453	75579	73537	49538	50679	24900
11	3045	1586	1459	77634	75586	50738	51885	25749
12	3068	1591	1477	79820	77551	52602	53820	26000
2023								
01	3077	1618	1459	79880	77605	52577	53799	26081
02	3074	1607	1467	79130	76797	52254	53489	25641

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	February 2023		
	Number of ATM"s	Number of POS-terminals	Number of self-service terminals
Total	3,074	79,130	2,137
Baku economic region	1,607	53,489	1,091
Nakhchivan economic region	129	1,927	138
Absheron-Khizi economic region	199	4,240	137
Mountainous Shirvan economic region	52	1,021	45
Ganja-Dashkasan economic region	163	2,774	94
Karabakh economic region	108	1,299	68
Gazakh-Tovuz economic region	128	2,459	60
Guba-Khachmaz economic region	110	2,494	106
Lankaran-Astara economic region	109	1,563	84
Central Aran economic region	141	1,912	99
Mil-Mugan economic region	83	753	46
Sheki-Zagatala economic region	138	2,497	94
Eastern Zangezur economic region	7	23	1
Shirvan-Salyan economic region	100	2,679	74

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										Number of transactions, thousand	Amount of transactions, mln. manat	
		Social cards	Salary cards	Others				via ATM's		via Pos-terminals		via ATM's		via Pos-terminals		of which:		via E-commerce		via self-sevice 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
2018	6511	2522	2040	1089	860	117634	17772	65771	12967	204	794	1404	215	14692	1115	851	23	26128	1490			9434	1190	
2019	7266	2383	2316	1769	797	162285	23241	75412	16328	230	957	420	92	25335	1333	4339	91	44499	3055			16388	1477	
2020	9230	3443	2501	2193	1093	226455	28951	83924	20089	213	1447	316	67	48207	2172	18637	491	69288	3876	43	1.19	24465	1297	
2021	11040	3469	2591	3585	1395	355229	37430	99239	23295	220	1075	198	37	104823	3925	71609	2574	109503	7210	247	7.10	41000	1881	
03	9769	3458	2599	2567	1145	27916	3127	9063	2123	16	70	21	3	7667	342	4441	153	8132	450	15	0.35	3002	140	
06	10051	3469	2593	2786	1203	27923	2905	8100	1859	17	80	13	3	8662	327	5919	227	8081	496	16	0.50	3034	139	
09	10429	3396	2606	3124	1303	31716	3292	8190	1904	21	100	13	2	9526	332	6795	218	10243	774	26	0.72	3697	179	
12	11040	3469	2591	3570	1409	42048	4351	10712	2513	24	129	7	2	12471	426	9477	308	13907	1077	34	1.06	4893	204	
2022	13257	3500	2735	5199	1823	642978	58563	127797	30264	299	1524	40	12	198861	5803	182968	4890	260550	18348	549	21.65	54882	2591	
01	11271	3464	2579	3788	1440	38260	3468	8461	1882	18	94	5	1	12347	384	9793	288	13021	921	28	1.11	4379	185	
02	11531	3473	2610	3987	1461	39616	3816	9311	2184	20	91	3	1	12331	361	10162	287	13947	1017	31	1.19	3973	161	
03	11771	3523	2623	4116	1509	47644	4430	10728	2445	22	112	7	2	13544	443	12390	359	18895	1243	31	1.16	4418	185	
04	11901	3511	2647	4210	1533	45343	4199	9738	2250	25	124	3	1	12984	387	11951	318	18260	1272	37	1.40	4295	164	
05	12019	3454	2650	4361	1555	50350	4558	10773	2426	24	115	3	1	14599	435	13518	375	20069	1374	39	1.49	4844	205	
06	12244	3448	2669	4528	1599	52987	5022	10766	2658	28	134	3	1	16518	484	15380	405	20971	1527	40	1.52	4663	217	
07	12429	3454	2691	4636	1648	52212	5098	10493	2703	25	130	3	1	15911	467	14752	392	21416	1568	43	1.65	4321	229	
08	12609	3466	2714	4733	1695	57639	5234	10829	2585	29	144	3	1	18554	524	17359	445	23705	1710	57	2.17	4463	268	
09	12772	3467	2713	4864	1727	58273	5148	10615	2523	28	146	2	1	18717	507	17545	433	24474	1737	57	2.34	4379	232	
10	12980	3473	2724	5021	1763	62230	5440	11565	2748	27	138	3	1	19568	549	18514	478	26166	1758	61	2.54	4840	244	
11	13051	3495	2731	5027	1798	65739	5587	11416	2661	24	138	3	1	21120	613	20100	543	27779	1908	59	2.38	5339	264	
12	13257	3500	2735	5199	1823	72685	6564	13102	3198	28	161	2	1	22671	650	21504	567	31847	2313	65	2.68	4969	238	
2023																								
01	13488	3525	2736	5373	1854	70609	5299	10652	2287	21	113	2	1	24161	627	23009	561	30727	2017	63	2.61	4983	251	
02	13654	3546	2728	5498	1881	72734	6022	11777	2802	23	130	2	1	24025	621	23022	556	32540	2252	69	2.95	4297	213	

Note: Excluding 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-sevice 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	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						
2018	103930	15835	63183	12432	11025	1474	689	17	22510	1110			7212	819
2019	143439	21642	72307	15864	18430	1885	3361	64	38439	2651			14263	1243
2020	194725	27099	81423	19682	34634	2931	13583	355	57658	3405	29	0.80	20982	1080
2021	308986	35002	95987	22773	80627	3924	54577	2031	95239	6630	238	6.42	36895	1669
03	24443	2938	8846	2089	5847	317	3377	119	7052	411	15	0.34	2684	121
06	24096	2718	7838	1818	6555	319	4473	184	6963	457	16	0.44	2723	123
09	27415	3060	7867	1850	7290	337	5128	165	8903	713	25	0.64	3330	160
12	36915	4066	10333	2449	9811	439	7297	230	12322	996	33	0.94	4416	181
2022	562177	54231	122579	29317	157270	5718	144588	3631	232310	16860	523	20.10	49496	2317
01	32981	3192	8072	1822	9517	367	7452	209	11403	839	26	1.01	3964	164
02	34211	3535	8934	2121	9656	351	7751	211	11997	917	28	1.04	3596	145
03	41676	4114	10331	2384	10465	425	9591	260	16873	1142	29	1.04	3979	162
04	39422	3891	9320	2180	10021	400	9240	232	16171	1165	36	1.30	3872	146
05	43897	4207	10334	2348	11351	421	10557	275	17797	1255	38	1.42	4376	182
06	45910	4636	10289	2568	12777	478	11930	296	18607	1396	37	1.37	4200	192
07	45626	4732	10061	2621	12515	464	11637	290	19112	1439	40	1.50	3899	207
08	49898	4824	10348	2493	14461	519	13552	329	21064	1568	54	1.99	3972	241
09	50793	4752	10152	2433	14798	510	13907	321	21865	1598	54	2.15	3925	208
10	54755	5041	11098	2661	15776	541	14894	359	23455	1618	60	2.41	4367	219
11	58098	5171	10979	2577	17210	589	16358	410	25028	1766	57	2.26	4823	237
12	64910	6135	12662	3110	18724	652	17718	439	28938	2156	64	2.60	4523	215
2023														
01	62571	4891	10208	2205	19942	591	18959	436	27819	1866	61	2.54	4541	226
02	65081	5621	11369	2721	20075	610	19212	439	29658	2094	67	2.84	3912	193

Note: Excluding Azerpoc 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		Amount of transactions, mln. manat	Number of transactions, thousand
			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						
2018	13703	1939	3992	749	3873	437	162	6	3617	381			2222	372
2019	18847	1600	3526	556	7136	406	979	27	6060	404			2124	235
2020	31731	1852	2817	475	13788	691	5054	136	11629	469	14	0.39	3483	217
2021	46244	2429	3449	558	24417	1078	17031	543	142634	579	9.2	0.69	4105	213
03	3473	189	238	37	1837	95	1064	34	1080	39	0.3	0.01	318	19
06	3828	187	275	43	2124	88	1446	43	1117	39	0.5	0.06	311	16
09	4301	232	336	56	2257	95	1668	53	1340	62	1.4	0.08	367	19
12	5133	286	386	66	2684	116	2180	78	1585	81	1.4	0.12	477	22
2022	80801	4332	5259	959	41890	1608	38380	1259	28240	1489	25.9	1.55	5386	274
01	5278	276	395	62	2848	111	2340	79	1619	82	1.9	0.11	415	21
02	5406	280	381	63	2695	100	2411	76	1950	100	2.9	0.15	377	16
03	5969	316	405	63	3101	129	2799	100	2022	101	2.1	0.11	439	23
04	5922	308	421	72	2988	110	2711	86	2088	107	1.3	0.10	423	18
05	6452	351	442	79	3271	129	2961	100	2271	119	1.2	0.07	467	23
06	7077	386	480	91	3769	139	3450	109	2363	131	2.7	0.15	463	24
07	6585	366	435	83	3421	133	3115	102	2304	129	3.0	0.15	422	22
08	7741	410	483	92	4122	149	3807	116	2642	142	3.0	0.18	491	27
09	7480	396	466	90	3947	143	3637	112	2610	139	3.0	0.19	455	24
10	7474	398	469	88	3819	145	3620	119	2711	140	1.8	0.13	473	25
11	7641	416	440	85	3934	162	3742	132	2751	142	1.9	0.12	516	27
12	7774	429	443	90	3975	158	3785	129	2909	158	1.2	0.08	446	23
2023														
01	8037	408	446	83	4239	149	4050	125	2908	152	1.6	0.08	442	25
02	7653	401	409	82	3974	141	3811	117	2882	158	1.9	0.11	385	20

Note: Excluding Azerpocot 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 service		
2014	3.7	0.13	0.13	1346.2	208749.5	2121.8	395792.8	186.5	14.0	13.8	1713.6	578.2	122.6	41.9
2015	3.6	0.12	0.12	1380.1	220837.6	2009.3	377509.9	187.9	9.1	8.9	1578.4	482.5	172.7	54.4
2016	4.0	0.14	0.14	1513.4	243438.5	2208.6	426875.7	193.3	16.2	15.9	1922.1	844.5	118.4	53.0
2017	4.1	0.15	0.15	1629.2	266573.5	2495.1	502163.6	201.3	14.3	14.3	2530.2	1329.4	176.9	93.2
2018	4.0	0.15	0.15	1795.7	282052.1	2666.4	547946.0	205.5	25.9	26.1	3123.2	1841.0	120.7	70.4
2019	3.9	0.15	0.15	1932.2	276670.7	2450.9	530270.6	215.4	32.5	32.9	2908.8	1731.7	90.4	53.5
2020	3.8	0.17	0.18	2201.1	281798.3	2662.3	636831.4	238.6	68.7	70.2	5148.5	3160.0	74.4	45.0
2021	3.6	0.17	0.18	2890.6	305039.9	2938.4	689546.6	234.8	146.3	149.5	6976.5	5609.9	48.5	38.2
01	3.7	0.18	0.18	2225.0	237819.9	2201.9	533234.8	242.2	94.6	96.5	5127.8	3939.5	54.2	40.8
02	3.7	0.18	0.18	2371.6	269955.4	2711.8	648659.4	239.2	102.2	104.3	5545.9	4437.2	54.3	42.5
03	3.7	0.17	0.18	2857.5	320124.5	3287.8	769374.8	234.0	132.0	135.6	7077.1	6042.4	53.6	44.6
04	3.7	0.17	0.18	2554.5	273888.8	2725.8	635977.1	233.3	126.1	129.0	6831.8	5406.2	54.2	41.9
05	3.6	0.17	0.17	2654.9	283991.4	2898.2	675893.9	233.2	127.4	130.2	6477.0	5374.1	50.9	41.3
06	3.6	0.17	0.17	2778.1	288983.0	2893.5	663924.4	229.5	144.3	148.2	6777.0	5603.0	47.0	37.8
07	3.6	0.17	0.17	2869.0	318198.0	3028.0	743558.6	245.6	149.9	154.0	7220.6	5849.8	48.2	38.0
08	3.6	0.17	0.17	2904.8	296723.0	2838.9	656559.4	231.3	159.1	162.7	7157.4	5764.9	45.0	35.4
09	3.6	0.17	0.17	3041.2	315678.8	2874.1	667982.9	232.4	156.2	159.2	7067.0	5542.6	45.2	34.8
10	3.5	0.17	0.17	3121.1	317458.9	2926.1	681374.5	232.9	167.3	170.6	7369.3	5832.1	44.0	34.2
11	3.5	0.17	0.17	3500.9	343497.2	3185.2	732740.0	230.0	191.6	195.5	7978.7	6403.0	41.6	32.8
12	3.5	0.17	0.17	3808.8	394159.9	3689.4	865279.3	234.5	204.7	208.7	9088.6	7124.6	44.4	34.1
2022	3.5	0.15	0.15	4321.1	393980.9	3609.9	854851.5	236.4	233.2	237.7	8599.7	6952.0	37.1	29.4
01	3.5	0.17	0.17	3394.6	307706.1	2899.5	644932.7	222.4	201.3	205.2	7777.6	6380.7	38.6	31.1
02	3.5	0.16	0.16	3435.7	330903.7	3178.1	745321.0	234.5	195.9	199.5	7157.7	5838.1	36.5	29.3
03	3.5	0.15	0.16	4047.6	376333.9	3658.9	834061.7	228.0	204.7	208.2	8360.9	6803.6	40.8	32.7
04	3.5	0.15	0.15	3810.0	352832.0	3321.3	767598.7	231.1	191.4	194.5	7508.2	5790.4	39.2	29.8
05	3.5	0.15	0.15	4189.1	379217.3	3674.0	827599.2	225.3	212.0	216.8	7971.9	6464.3	37.6	29.8
06	3.5	0.14	0.15	4327.5	410172.7	3669.0	905939.3	246.9	234.6	239.3	8762.5	7012.1	37.3	29.3
07	3.5	0.14	0.15	4200.7	410197.8	3565.1	918453.0	257.6	225.5	230.1	8437.8	6749.9	37.4	29.3
08	3.4	0.14	0.14	4571.1	415049.8	3659.2	873480.5	238.7	257.9	263.1	9268.2	7429.2	35.9	28.2
09	3.4	0.14	0.14	4562.6	403067.7	3582.1	851454.6	237.7	253.3	258.3	8822.8	6997.7	34.8	27.1
10	3.4	0.14	0.14	4794.2	419080.8	3901.3	927172.8	237.7	261.0	266.1	9147.3	7466.3	35.0	28.1
11	3.4	0.13	0.14	5037.1	428094.3	3838.3	894676.2	233.1	274.1	279.4	9734.3	8111.6	35.5	29.0
12	3.4	0.13	0.13	5482.6	495114.1	4372.6	1067528.3	244.1	287.0	292.3	10246.7	8380.0	35.7	28.7
2023														
01	3.4	0.13	0.13	5234.8	392836.1	3544.3	761090.6	214.7	305.5	311.3	9348.8	8076.7	30.6	25.9
02	3.4	0.13	0.13	5326.9	441065.1	3922.4	933464.3	238.0	306.7	312.8	9581.7	8091.5	31.2	25.9

Note: Excluding Azerpocot LLC

Source: The Central Bank of the Republic of Azerbaijan

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

Unit, end of period

Year, month	Number of bank customers (end of the period)	of which:			Number of customer accounts (end of the period)	of which:			from transaction accounts		
		individuals	of which: engaged in entrepreneurial activity	Legal entities		Transaction account	Credit accounts*	Deposit accounts	individuals	of which: engaged in entrepreneurial activity	Legal entities
2015	5716385	5607028	181202	109357	16229206	12647950	3120393	460863	12462546	203949	185404
2016	5352456	5282463	172664	69993	15161312	12478051	2304585	378676	12347299	169422	130752
2017	5772040	5685215	231498	86825	16120944	13296226	2478933	345785	13126880	244420	169346
2018	6335405	6233865	264371	101540	17953003	14957863	2627156	367984	14741182	292359	216681
2019*	8342039	8227449	323381	114590	21129864	17125653	3607588	396623	16899970	347430	225683
2020	10349687	10238173	392455	111514	24842750	20863818	3756323	222609	20633072	458066	230746
2021	12181569	12059727	504868	121842	26587825	22033953	4297069	256803	21770315	606380	263638
01	10499416	10387344	401125	112072	25049408	21114641	3708727	226040	20882650	468963	231991
02	10710295	10596901	411789	113394	25451383	21478832	3745475	227076	21243636	480602	235196
03	10958996	10844515	422869	114481	25953245	21908021	3814866	230358	21669815	492714	238206
04	11143221	11027830	432032	115391	26432995	22316012	3882280	234703	22073848	509204	242164
05	11388979	11272399	441332	116580	26962438	22777503	3947433	237502	22532131	520404	245372
06	11532429	11413495	452011	118934	27410921	23142946	4026891	241084	22893829	533442	249117
07	11740895	11620850	461351	120045	27900804	23564026	4091254	245524	23311825	545368	252201
08	11905912	11783538	467304	122374	28388985	23960983	4178663	249339	23705603	557859	255380
09	12002838	11878364	475103	124474	28900822	24399462	4251378	249982	24141145	574572	258317
10	12092453	11964660	485673	127793	29408050	24798812	4356505	252733	24537859	585646	260953
11	12381904	12259797	493977	122107	29914063	25222236	4437171	254656	24958635	598422	263601
12	12181569	12059727	504868	121842	26587825	22033953	4297069	256803	21770315	606380	263638
2022	13393664	13256779	635677	136885	31989931	25769754	5920325	299852	25465042	776056	304712
01	12484409	12361315	517443	123094	27129176	22463263	4405980	259933	22198958	616581	264305
02	12629269	12506045	528885	123224	27592872	22844872	4485036	262964	22578119	630607	266753
03	12815730	12691622	537742	124108	28119868	23245683	4609258	264927	22976468	642991	269215
04	12884653	12758615	550644	126038	28533338	23522209	4743154	267975	23247987	658706	274222
05	12998824	12871200	562012	127624	28985650	23849460	4864806	271384	23571407	672956	278053
06	12871984	12739705	573566	132279	29134824	23868210	4992220	274394	23585635	686688	282575
07	13000019	12870558	581703	129461	29582575	24204202	5099370	279003	23918065	699333	286137
08	13175014	13043660	594110	131354	30205030	24681179	5239737	284114	24390227	715771	290952
09	13341150	13208278	606549	132872	30829108	25153389	5387201	288518	24858434	732015	294955
10	13508020	13374140	617820	133880	31381460	25525391	5563798	292271	25227396	747993	297995
11	13588667	13453411	626867	135256	31836315	25797685	5743467	295163	25496678	761487	301007
12	13393664	13256779	635677	136885	31989931	25769754	5920325	299852	25465042	776056	304712
2023											
01	13478899	13340913	643306	137986	32474369	26077181	6093746	303442	25769563	787856	307618
02	13595433	13455528	650512	139905	33072543	26480491	6286367	305685	26168392	801271	312099

Note: Excluding 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	28.02.2023	
	Number of operations (thousand units)	Amount of transactions, (mln. manats)
Via payment cards issued by resident financial institutions (as well as payment cards of the statistical unit)	66,569.0	5,716.8
Visa	47,972.1	3,510.1
MasterCard	18,291.2	2,153.5
American Express	124.6	3.2
Diners Club	-	-
UnionPay	0.2	0.03
Local cards	180.9	50.1
Other systems	-	-
Via payment cards issued by non-resident financial institutions	3,447.7	162.4
Visa	2,317.6	78.5
MasterCard	1,125.6	82.6
American Express	2.3	0.4
Diners Club	0.006	0.00050
UnionPay	2.2	0.8
Other systems	-	-

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
2015	2280.2	1251.2	548.7	1278.4	800.8	626.4
2016	2284.8	1455.1	636.9	974.8	618.4	634.4
2017	2568.7	1812.3	705.5	982.0	627.7	639.2
2018	2918.9	1952.6	669.0	1068.5	662.5	620.0
2019	3251.9	2092.1	643.4	1320.9	927.7	702.3
2020	2226.9	1638.6	735.8	983.5	805.2	818.8
2021	2135.5	1933.7	905.5	947.0	1197.6	1264.6
01	150.2	136.1	906.1	71.1	81.5	1147.0
02	164.5	139.9	850.8	80.4	84.9	1056.1
03	187.0	156.6	837.5	83.9	102.3	1219.4
04	190.7	160.1	839.6	89.3	105.1	1176.6
05	166.8	147.5	883.9	70.3	88.1	1254.7
06	188.6	178.3	945.2	78.7	104.6	1329.2
07	192.1	169.2	880.3	73.7	95.9	1301.7
08	193.0	173.8	900.8	75.7	103.3	1364.0
09	187.8	175.8	936.5	78.9	109.1	1381.4
10	177.2	175.0	987.4	80.3	106.2	1322.3
11	164.2	159.9	973.9	79.6	105.6	1326.2
12	173.4	161.6	931.6	85.2	111.1	1304.0
2022	3592.0	4714.3	1312.5	587.2	631.7	1075.8
01	128.0	113.6	888.1	65.7	76.5	1165.6
02	117.8	103.3	876.4	59.3	61.2	1032.1
03	101.8	78.7	772.7	54.7	57.4	1050.4
04	332.3	577.2	1736.8	55.9	55.7	995.7
05	334.2	573.2	1715.1	48.4	48.5	1002.9
06	448.8	669.4	1491.7	50.3	51.3	1020.7
07	407.6	495.5	1215.7	38.7	38.9	1006.3
08	412.3	445.4	1080.3	42.2	47.4	1123.6
09	382.9	530.4	1385.3	44.6	50.6	1135.1
10	354.6	409.1	1153.7	43.7	42.9	980.5
11	288.0	393.4	1365.7	38.7	43.9	1133.3
12	283.8	325.2	1146.1	45.0	57.3	1272.2
2023						
01	251.7	198.5	788.7	35.8	42.4	1185.7
02	228.4	165.0	722.5	37.0	40.3	1088.4

Note: Excluding Azerpost LLC

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	2/28/2022	3/31/2022	4/30/2022	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
Number of banks	26	26	26	26	26	26	26	26	26	25	25	25	25	25
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	24	24	24	23	23	23	23	23
Private banks	12	12	12	12	12	12	12	12	12	11	11	11	10	10
Banks with foreign capital	7	7	7	7	7	7	7	7	7	6	6	6	5	5
banks with 50% to 100% foreign capital, of which	2	2	2	2	2	2	2	2	2	1	1	1	1	1
- local branches of foreign banks	5	5	5	5	5	5	5	5	5	5	5	5	4	4
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	0	0	0	1	1	1	0	0
Number of banks' branches	479	481	486	487	491	492	480	483	481	483	484	487	489	490
Number of banks' divisions	97	97	95	97	96	96	95	94	93	94	94	91	92	94
Number of ATMs	2907	2931	2934	2933	2933	2935	2944	2960	2964	2965	2975	2997	3006	3003
Number of employess	20329	20834	21031	21227	21379	21526	21729	21947	22116	22302	22551	22777	22870	23040

Table 5.2. Overview of Banking Sector

mln.manats

Assets	12/31/2021		3/31/2022		6/30/2022		9/30/2022		12/31/2022		01/31/2023		02/28/2023	
	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	1,803.2	434.9	1,794.2	523.4	1,669.7	488.3	1,911.2	547.3	1,957.8	540.8	1,924.1	624.7	1,875.3	624.1
2. Claims on CBAR, total*	7,213.9	1,634.1	4,399.8	1,882.2	4,458.3	1,781.1	4,026.2	1,535.4	6,327.7	3,727.2	3,956.6	1,731.0	3,895.8	1,616.5
3. Nostro accounts (correspondent accounts with other banks)	4,605.7	4,605.4	4,841.8	4,841.6	5,023.0	5,018.0	3,242.0	3,241.4	3,115.1	3,114.8	3,283.8	3,283.5	3,330.9	3,330.8
4. Deposits in financial institutions, including banks	1,879.3	1,584.0	3,810.2	1,292.6	4,094.2	1,737.5	6,609.5	4,146.0	4,998.4	3,019.5	5,151.9	3,027.7	5,086.0	2,340.0
5. Securities	4,890.1	2,566.8	5,589.6	2,609.6	5,819.6	2,790.5	6,198.6	3,390.2	8,337.7	4,052.5	8,315.8	3,988.1	7,769.0	3,820.5
6. Loans to financial institutions, including banks	323.5	66.5	350.2	78.0	346.4	75.3	365.3	74.1	382.9	84.6	387.7	79.5	390.3	87.5
6.1 net loans	302.7	56.8	333.1	72.1	334.4	75.3	353.4	74.1	370.9	84.6	374.9	79.5	377.6	87.5
7. Loans to customers	16,659.1	4,363.2	17,528.2	4,446.4	18,320.0	4,271.8	19,157.2	4,247.7	19,594.4	3,932.4	19,669.6	3,954.2	19,757.4	3,919.1
7.1 Less specific reserves against possible losses on loans	1,145.8	194.7	1,178.2	180.8	1,216.5	179.3	1,166.8	152.9	1,158.8	132.3	1,160.5	122.7	1,194.9	133.3
7.2 Net loans to customers	15,513.3	4,168.5	16,350.0	4,265.7	17,103.5	4,092.5	17,990.4	4,094.8	18,435.6	3,800.0	18,509.1	3,831.6	18,562.6	3,785.9
8. Fixed assets	774.8	-	781.3	-	785.4	-	792.0	-	812.6	-	810.7	-	814.2	-
9. Intangible assets	154.9	-	149.0	9.3	144.1	-	148.7	-	152.3	-	150.0	-	149.3	-
10. Other assets (less specific reservers)	1,324.3	109.6	1,624.1	329.3	2,487.9	803.6	2,361.5	753.6	2,546.8	725.1	3,384.9	1,650.0	3,847.9	2,067.0
11. Total Assets	38,462.2	15,160.1	39,673.2	15,825.9	41,920.1	16,786.7	43,633.4	17,782.8	47,054.9	19,064.6	45,861.9	18,216.2	45,708.6	17,672.2

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	12/31/2021		3/31/2022		6/30/2022		9/30/2022		12/31/2022		01/31/2023		02/28/2023	
	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)	26,938.3	12,827.6	28,259.2	14,033.9	29,982.1	14,531.2	31,373.7	14,895.7	33,762.6	15,893.3	32,968.8	15,674.2	32,560.8	15,550.2
1.1 Individuals	9,032.4	3,765.5	10,200.8	4,364.5	10,378.6	4,233.8	10,993.0	4,374.3	11,483.0	4,568.9	11,686.8	4,595.9	11,653.9	4,570.7
1.1.1 term deposits	5,339.0	2,380.8	5,501.6	2,423.9	5,736.4	2,400.7	5,964.2	2,390.1	6,204.1	2,418.2	6,196.3	2,327.8	6,336.1	2,464.4
1.1.2 current accounts	3,693.4	1,384.7	4,699.2	1,940.6	4,642.2	1,833.1	5,028.8	1,984.2	5,278.9	2,150.7	5,490.4	2,268.1	5,317.8	2,106.3
1.2 Legal entities**	17,905.9	9,062.2	18,058.4	9,669.3	19,603.5	10,297.4	20,380.7	10,521.4	22,279.6	11,324.4	21,282.0	11,078.2	20,906.9	10,979.5
1.2.1 term deposits	2,052.6	1,598.8	1,934.0	1,520.6	2,250.8	1,762.0	2,388.3	1,757.4	2,577.8	1,806.8	2,463.1	1,757.2	2,844.7	2,048.9
1.2.2 current accounts	15,853.3	7,463.4	16,124.3	8,148.8	17,352.7	8,535.4	17,992.3	8,764.0	19,701.8	9,517.7	18,818.9	9,321.1	18,062.2	8,930.5
- deposits of entrepreneurs	209.0	23.8	171.3	22.6	217.6	28.5	232.7	27.6	260.0	34.7	241.7	33.1	247.9	32.6
2. CBAR's claims to banks	319.1	-	317.2	-	281.0	-	270.9	-	217.0	-	215.0	-	214.7	-
3. Loro accounts	195.5	141.8	296.4	237.6	559.5	468.0	568.2	477.3	560.4	480.5	479.7	393.3	450.3	370.1
4. Deposits of financial institutions	1,071.3	588.2	1,174.6	642.6	1,137.4	627.1	1,305.9	696.0	1,254.2	626.8	1,438.2	711.2	1,510.4	685.3
5. Loans of banks	130.0	13.1	141.5	17.7	144.0	14.3	145.8	12.7	137.8	16.8	134.3	14.3	127.3	8.3
6. Loans from other financial institutions	2,380.8	49.0	2,422.7	49.0	2,527.3	50.7	2,608.7	64.3	2,701.1	59.2	2,681.3	59.3	2,734.1	88.2
7. Securities issued by banks	894.4	884.4	893.7	857.2	883.7	802.9	871.5	785.8	821.3	735.7	819.6	734.0	811.5	725.9
8. Other liabilities	1,563.4	658.3	1,226.5	309.3	1,259.2	303.5	1,143.6	283.6	1,978.5	840.1	1,463.3	275.2	1,563.5	255.1
9. Total liabilities	33,492.9	15,162.5	34,731.7	16,147.1	36,774.2	16,797.6	38,288.3	17,215.4	41,432.8	18,652.4	40,200.2	17,861.4	39,972.5	17,683.1
Equity														
10. Equity capital	4,607.8	-	4,620.9	-	4,803.7	-	4,971.5	-	5,207.6	-	5,236.2	-	5,301.7	-
11. General reserves	361.6	-	320.6	-	342.2	-	373.6	-	414.5	-	425.5	-	434.4	-
12. Total Capital	4,969.3	-	4,941.5	-	5,145.9	-	5,345.1	-	5,622.1	-	5,661.7	-	5,736.1	-
13. Total liabilities and capital	38,462.2	15,162.5	39,673.2	16,147.1	41,920.1	16,797.6	43,633.4	17,215.4	47,054.9	18,652.4	45,861.9	17,861.4	45,708.6	17,683.1

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	2/28/2022	3/31/2022	4/30/2022	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
1. Interest and related income	2,107.0	394.9	604.2	815.3	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
1.1 Interest on loans, total	1,708.1	330.3	501.4	674.3	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
- less special provisions on interest	31.1	8.7	13.5	13.8	18.9	22.1	27.7	35.1	37.1	41.5	43.5	40.5	5.8	12.4
1.2 interest on funds placed in the financial sector	137.7	20.2	31.5	43.6	57.3	71.8	86.7	103.9	125.6	150.0	175.6	202.7	26.5	52.3
1.3 interest on securities	233.9	40.5	63.6	85.7	108.3	129.8	151.5	173.5	196.2	220.5	246.2	275.1	34.6	67.0
1.4 on other interest income	27.2	3.9	7.7	11.7	15.3	20.1	25.6	29.8	37.4	45.4	55.2	66.6	12.6	25.4
2. Interest expenses	538.4	96.0	143.4	192.9	245.1	297.6	352.6	409.8	467.4	528.7	592.8	657.8	67.2	134.0
2.1 interest on deposits	362.3	66.2	100.0	134.3	169.8	205.9	245.0	284.6	324.4	367.6	412.6	459.0	48.0	96.3
- including on time deposits	349.5	63.2	95.3	128.1	162.9	193.6	229.5	265.7	302.0	339.8	378.7	418.7	37.7	76.0
2.2 interest on funds attracted from the financial sector	96.9	19.1	27.8	34.9	44.8	54.9	65.3	76.2	88.2	99.3	110.5	122.2	12.3	24.1
2.3 other interest expenses	79.3	10.7	15.6	23.7	30.6	36.8	42.3	49.0	54.9	61.8	69.7	76.6	6.9	13.7
3. Net interest profit (loss)	1,537.5	290.2	447.3	608.5	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

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

mln.manats

Profit and loss items	12/31/2021	2/28/2022	3/31/2022	4/30/2022	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
4. Non-interest income	876.0	144.0	225.9	327.4	426.0	533.9	646.7	762.3	869.9	971.2	1,077.8	1,216.0	84.6	177.9
4.1 commission income from account maintenance services	226.4	39.3	60.5	88.6	113.8	141.1	169.4	199.5	228.5	254.2	284.6	321.3	25.6	52.4
4.2 Net income (loss) from foreign exchange transactions, including exchange rate changes	157.8	25.4	56.9	84.3	111.3	138.7	160.7	181.9	202.2	233.1	255.7	286.3	17.7	32.4
4.3 income (loss) on the sale of securities	(2.5)	(5.2)	(21.3)	(22.5)	(25.6)	(31.0)	(27.1)	(26.1)	(33.8)	(35.3)	(30.9)	(18.2)	0.6	0.4
4.4 other non-interest income	494.3	84.5	129.8	177.0	226.6	285.1	343.6	406.9	473.0	519.2	568.4	626.6	40.7	92.6
5. Non-interest expenses	1,470.7	272.4	397.8	546.9	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
5.1 costs related to fixed assets	264.4	44.5	68.3	92.7	116.0	140.2	163.3	191.8	217.5	245.0	271.0	303.4	24.4	50.7
5.2 service fees and commission costs	317.3	68.7	98.6	136.4	173.8	207.4	247.0	304.8	343.2	384.2	433.9	492.4	43.9	94.0
5.3 other non-interest expenses	889.0	159.2	230.9	317.8	402.1	510.2	599.4	686.8	784.4	866.6	967.5	1,089.4	82.4	185.7
6. Operating profit (loss)	942.8	161.8	275.4	389.0	503.7	614.3	741.4	849.9	976.9	1,116.7	1,239.3	1,371.4	134.5	250.6
7. Loan loss provisions	168.9	24.6	59.9	83.8	98.9	124.7	134.3	124.4	136.3	168.3	183.0	195.5	21.5	50.6
8. Other income (expenses)	0.8	0.1	0.1	(0.0)	(0.0)	(0.4)	(0.4)	(0.4)	(0.5)	(0.5)	(0.3)	0.1	(0.1)	(0.0)
9. Profit (loss) before taxes	774.6	137.2	215.6	305.2	404.7	489.2	606.7	725.2	840.1	947.9	1,056.0	1,176.0	113.0	200.0
10. Profit tax	165.6	29.5	41.6	57.1	73.1	88.3	114.1	135.8	157.0	178.0	196.6	261.5	22.7	44.2
11. Net profit (loss)	609.0	107.7	173.9	248.1	331.5	400.8	492.6	589.4	683.2	769.9	859.4	914.5	90.3	155.7

Table 5.4. Loan portfolio (Banking Sector)

mln. manats

Portfolio distribution	12/31/2021	02/28/2022	03/31/2022	04/30/2022	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
Loan portfolio, including	16,659.1	17,126.5	17,528.2	17,840.4	18,098.3	18,320.0	18,487.4	18,638.6	19,157.2	19,470.8	19,674.2	19,594.4	19,669.6	19,757.4
- business loans *	9,740.0	9,972.9	10,182.3	10,328.3	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
- consumer loans	4,518.4	4,691.8	4,831.3	4,940.6	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
- mortgages	2,400.7	2,461.8	2,514.6	2,571.5	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

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

Cēdvēl 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
Business loans	9,740.0	10,182.3	10,481.7	10,780.9	10,855.1	10,845.6	10,835.6
<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

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-February	
	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	2,980	2,257
"AtalInsurance" OJSC	1,445	1,775	2,351	3,315	3,652	4,614	5,312	5,395	2,055	544
"Ateshgah life" Insurance Company OJSC	12,491	2,835	25,687	11,682	36,558	17,114	53,466	29,993	8,223	3,755
"Ateshgah" Insurance Company OJSC	6,821	2,760	13,316	6,688	22,186	10,530	29,761	15,808	5,153	2,845
State Insurance Company of the Azerbaijan Republic	2,455	6,352	4,308	10,410	9,539	16,669	16,433	20,088	3,893	2,300
"Azerbaijan Industry Insurance" OJSC	4,657	971	8,156	2,153	11,448	3,536	14,464	4,893	4,147	1,055
"Azsigorta" OJSC	2,849	1,704	5,921	3,694	9,286	6,631	11,081	9,438	1,240	1,690
"Baki Insurance" OJSC	1,156	586	3,119	1,174	4,927	1,947	6,344	2,491	1,032	454
"Gunay Insurance" OJSC	1,448	1,036	3,411	2,188	5,669	3,104	7,936	3,823	1,678	608
"Silk Way Insurance" OJSC	5,224	16	12,909	112	19,355	141	20,520	184	566	23
"Mega Insurance" OJSC	6,392	1,208	10,820	3,048	16,757	4,811	21,129	6,749	6,105	1,624
"NakhchivanInsurance" OJSC	550	87	1,228	222	1,753	401	2,333	607	401	129
"Pasha life Insurance" OJSC	86,302	14,359	206,649	71,419	310,509	159,442	413,298	215,366	67,581	32,888
"Pasha Insurance" OJSC	85,361	17,181	120,607	36,001	172,884	53,466	215,132	66,907	81,110	11,669
"Qala Life" Insurance Company OJSC	4,201	473	8,941	1,526	14,728	1,703	21,242	2,326	4,204	686
"Qala Insurance" Company OJSC	17,712	1,308	24,906	2,780	33,423	4,330	40,355	6,023	13,391	1,424
"Khalg Life Insurance" OJSC	1,857	5	3,740	136	5,769	334	8,574	420	1,576	572
"Khalg Insurance" OJSC	8,865	5,701	19,273	12,179	30,190	19,660	42,274	27,466	6,116	5,442
"Aqrar Sığorta" Açıq Səhmdar Cəmiyyəti	3,435	119	5,751	186	7,740	550	14,136	2,390	9,040	551
"Mega Life Insurance" OJSC	340	-	881	3	1,646	3	2,404	9	575	-
Inactive insurers whose licences were revoked	-	-	-	-	-	-	-	-	-	-
TOTAL	258,425	61,228	491,605	174,923	731,220	318,615	970,823	433,202	221,068	70,514

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-February	
	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	171,427.4	52,591.0
<i>Including:</i>										
Life insurance, including:	88,124.6	16,876.6	205,551.5	83,000.5	316,057.4	175,935.5	425,089.0	244,706.3	69,634.5	37,517.2
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	64,933.9	37,348.9
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	4,153.7	164.3
accident and occupational diseases insurance	291.9	0.0	616.7	20.2	930.1	29.7	1,208.2	48.3	265.8	3.8
critical illness insurance	248.6	0.0	532.8	30.0	1,073.7	55.2	1,341.3	60.2	281.1	0.2
Non-life insurance, including:	105,864.5	22,022.1	161,146.6	47,248.5	237,507.9	70,831.3	302,982.0	92,926.9	101,792.9	15,073.8
Personal insurance, including:	69,010.0	17,566.1	81,188.4	37,711.9	99,362.0	56,341.2	121,325.4	70,951.1	66,073.4	11,391.8
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	64,871.1	11,308.2
travel insurance	627.1	25.6	1,857.0	181.2	3,944.5	284.7	5,173.9	509.7	762.8	62.0
personal accident insurance	532.4	107.7	1,223.7	139.2	2,343.2	188.5	3,891.5	219.3	439.6	21.5
Property insurance, including:	36,854.5	4,455.9	79,958.2	9,536.7	138,145.9	14,490.0	181,656.6	21,975.8	35,719.5	3,682.1
property insurance, including:	28,226.6	4,414.2	65,356.3	9,479.5	117,250.1	14,373.1	156,997.6	21,886.6	31,125.7	3,608.8
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

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-February	
	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	12,134.4	170.7
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	6,669.0	2,732.3
cargo insurance	1,204.7	1.9	2,562.3	5.0	3,871.8	33.7	5,428.4	42.0	1,162.7	2.4
livestock insurance	1,232.9	148.6	1,716.4	291.5	2,569.4	616.9	5,598.1	1,085.4	205.1	245.5
marine hull insurance	2,322.2	0.0	2,843.1	0.0	5,272.0	0.0	6,452.5	821.4	1,874.2	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
crop insurance	2,374.9	0.0	4,207.0	0.0	5,485.7	220.1	9,209.0	1,679.6	8,880.7	348.4
other property insurances, including:	100.2	0.0	102.4	0.0	261.4	0.0	261.4	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
- insurance against counterfeit money	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
liability insurance, including:	8,430.2	41.7	13,718.3	57.2	19,328.2	116.9	22,317.0	89.0	4,140.1	73.2
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
general third party liability	5,566.8	8.6	7,991.6	13.6	9,852.7	34.4	11,768.6	34.4	2,931.6	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	418.7	0.2
professional indemnity insurance	442.0	0.0	603.9	0.0	800.1	0.0	922.4	0.0	648.9	0.0
employer's liability insurance	148.3	0.0	552.7	0.0	703.6	0.0	851.7	0.0	70.4	0.0
carrier's liability insurance	0.0	0.0	0.0	0.0	0.0	0.0	44.4	0.0	1.7	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-February	
	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	0.0	0.0
railway liability insurance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
contractual Liability Insurance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
credit insurance, including:	197.7	0.0	466.8	0.0	1,150.3	0.0	1,899.9	0.2	453.7	0.0
credit insurance	197.7	0.0	466.8	0.0	1,150.3	0.0	1,899.9	0.2	453.7	0.0
other financial risks insurance, including:	0.0	0.0	416.7	0.0	417.4	0.0	442.1	0.0	0.0	0.0
business interruption insurance	0.0	0.0	416.7	0.0	417.4	0.0	442.1	0.0	0.0	0.0
Compulsory insurance, total:	64,435.9	22,329.0	124,906.6	44,673.9	177,654.5	71,847.8	242,751.7	95,569.3	49,640.6	17,923.4
<i>including:</i>										
Life insurance	17,066.4	795.2	40,345.5	1,765.6	53,150.7	2,660.9	73,895.2	3,407.7	12,523.8	382.8
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	12,523.8	382.8
Non-life insurance, including:	47,369.5	21,533.8	84,561.1	42,908.3	124,503.7	69,186.9	168,856.5	92,161.6	37,116.8	17,540.6
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	23,457.9	17,206.3
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	13,519.5	249.4
compulsory 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	120.9	2.0
compulsory personal accident insurance for passengers	14.4	0.0	87.7	0.0	66.3	0.0	96.0	0.0	14.4	0.0
other compulsory insurances	5.5	559.2	21.5	580.1	21.9	656.0	23.1	756.2	4.0	83.0
GRAND TOTAL	258,425.0	61,227.7	491,604.7	174,922.9	731,219.8	318,614.5	970,822.8	433,202.5	221,067.9	70,514.4

7. Real sector indicators

7. Business Tendency Indices in Real Sector

Year, month	INDUSTRY						CONSTRUCTION					
	Past 3 months			Next 3 months		Industry Confidence Indicator*	Past 3 months		Next 3 months		Execution time of orders, month	Construction Confidence Indicator**
	Production	Total order books	Stocks of finished products	Production expectations	Price expectations		Building activity	Total order books	Employment	Price expectations		
2021												
01	6.7	-29.2	-3.8	15.8	9.4	8.8	-33.5	-33.3	45.6	10.4	11.3	6.2
02	-3.8	-23.5	4.3	8.4	3.8	0.1	-10.1	-46.6	16.9	1.1	10.9	-14.9
03	-5.2	-24.2	6.2	16.9	11.0	1.8	-13.7	-53.4	19.0	2.3	10.4	-17.2
04	12.1	-16.6	7.6	15.8	9.8	6.8	3.5	-39.3	38.6	17.4	18.3	-0.3
05	-2.1	-25.7	11.3	24.5	9.5	3.7	4.2	-38.9	66.0	30.1	16.5	13.6
06	22.3	-26.7	12.4	22.8	11.5	10.9	5.6	-38.2	65.3	28.8	16.2	13.5
07	22.8	-24.3	11.6	12.0	11.9	7.7	-8.8	-20.0	27.3	28.5	15.8	3.7
08	15.3	-23.1	6.4	9.0	10.3	5.9	18.8	-13.1	28.4	35.6	17.1	7.7
09	14.1	-24.2	4.0	19.0	3.4	9.7	12.0	-6.6	71.3	29.2	16.7	32.3
10	23.8	-7.4	4.2	21.2	8.4	13.6	12.3	-12.9	44.7	15.3	13.8	15.9
11	27.8	-22.1	3.7	6.6	9.3	10.2	-8.6	-40.5	10.2	1.6	13.1	-15.1
12	21.0	-21.7	5.1	3.4	8.6	6.4	-28.4	-25.6	26.7	15.2	13.6	0.5
2022												
01	17.7	-18.5	8.2	4.0	12.1	4.5	-72.2	-39.9	-49.7	-28.5	13.1	-44.8
02	10.0	-19.1	5.2	5.4	13.4	3.4	-71.8	-39.8	-34.2	-26.7	12.7	-37.0
03	-9.4	-24.8	3.7	29.9	12.2	5.6	-70.4	-67.6	-33.1	18.4	12.3	-50.4
04	-10.0	-31.8	10.4	18.9	8.7	-0.5	-43.1	-53.6	-32.7	17.0	12.0	-43.2
05	12.5	-26.7	2.3	25.2	8.8	11.8	-34.9	-66.6	-28.4	4.1	11.5	-47.5
06	16.5	-25.9	3.8	26.6	7.1	13.1	-35.8	-65.0	-27.8	4.2	11.1	-46.4
07	17.7	-26.5	6.8	42.0	5.9	17.6	-25.0	-63.6	-25.1	22.5	10.5	-44.4
08	14.1	-26.8	8.2	43.9	7.0	16.6	-45.7	-66.6	-41.6	4.9	10.2	-54.1
09	32.3	-24.9	-4.4	33.6	-6.9	23.4	-68.6	-71.0	-42.0	-5.1	8.7	-56.5
10	35.8	-22.2	1.2	37.0	-3.3	23.9	-73.2	-71.0	-61.2	-10.4	9.5	-66.1
11	38.1	-21.0	1.5	22.2	-3.8	19.6	-74.9	-76.3	-71.0	-17.0	9.1	-73.6
12	38.4	-34.1	10.1	19.9	-6.9	16.1	-73.8	-75.7	-71.1	-19.2	8.9	-73.4
2023												
01	24.3	-23.5	-1.9	23.0	-7.4	16.4	-72.6	-74.6	-69.7	-20.0	8.8	-72.2
02	10.5	-26.0	-2.6	18.8	-6.6	10.6	-43.9	-62.5	-19.4	-1.5	8.9	-40.9

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

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

7. Business Tendency Indices in Real Sector (continued)

Year, month	RETAIL TRADE					SERVICES				
	Past 3 months		Next 3 months		Retail Trade Confidence Indicator***	Past 3 months		Next 3 months		Services Confidence Indicator****
	Sales	Stocks of goods	Sales expectations	Price expectations		Business situation	Current demand	Demand expectations	Price expectations	
2021										
01	-23.0	14.1	31.9	-14.6	-1.8	-5.9	-4.6	6.4	7.4	-1.4
02	-26.0	-1.0	38.4	-14.2	4.5	6.2	4.8	11.3	7.0	7.4
03	10.0	-0.6	46.4	3.1	19.0	6.7	7.0	14.4	1.2	9.4
04	26.0	0.4	20.7	5.3	15.5	4.0	-3.9	9.8	-0.4	3.3
05	2.0	-1.3	41.2	3.6	14.8	2.8	2.4	9.7	-1.1	5.0
06	40.0	-7.3	43.0	4.0	30.1	0.6	1.5	11.4	-1.6	4.5
07	14.6	4.4	19.5	2.6	9.9	8.9	6.3	7.4	-0.5	7.5
08	18.4	1.5	-2.3	2.8	4.9	8.4	6.4	1.3	-1.1	5.4
09	17.8	-8.1	-23.9	3.0	0.7	10.2	5.6	3.3	-6.7	6.4
10	3.0	-1.3	5.0	5.5	3.1	10.7	7.5	4.0	-1.4	7.4
11	-16.7	1.0	-4.9	5.4	-7.5	2.6	6.0	7.4	0.1	5.3
12	15.9	-1.7	-25.1	5.5	-2.5	9.7	4.6	4.5	2.9	6.3
2022										
01	8.9	-0.5	-22.8	8.8	-4.5	9.6	5.2	6.1	2.6	7.0
02	-9.2	15.1	17.7	8.7	-2.2	7.3	1.7	9.9	3.2	6.3
03	-26.7	6.9	53.5	13.3	6.6	33.5	29.3	51.9	5.7	38.2
04	-36.6	-7.8	54.3	11.6	8.5	45.3	40.0	55.2	8.3	46.9
05	5.1	0.1	49.9	14.3	18.3	50.4	46.1	56.2	11.6	50.9
06	18.6	-5.7	30.7	17.4	18.4	47.2	48.6	62.2	12.2	52.6
07	10.1	0.8	36.1	14.4	15.1	50.4	55.8	53.2	8.0	53.1
08	26.0	-0.6	25.2	15.7	17.3	50.6	53.0	49.5	8.1	51.0
09	16.5	-11.2	53.1	-3.0	26.9	50.9	51.9	53.1	8.4	52.0
10	35.1	-0.9	41.9	-1.7	26.0	50.9	52.2	54.8	9.8	52.6
11	24.5	-1.7	31.2	0.8	19.1	48.3	52.4	58.0	19.3	52.9
12	21.5	5.7	-1.1	-9.4	4.9	39.8	46.8	57.5	17.3	48.0
2023										
01	12.4	-2.9	3.7	-6.0	6.4	44.2	45.9	57.3	17.7	49.1
02	-17.6	4.3	24.7	-7.8	0.9	45.3	44.4	60.7	15.9	50.1

*** = ((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 ¹			Number of searches by year ²		
	2021	2022	2023	2021	2022	2023
01	1384	2452	4083	1010	1165	2024
02	1422	2915	4438	1255	1495	1973
03	2100	3001		1548	1628	
04	2813	3404		1835	1935	
05	2466	3033		1609	1716	
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	
Total	30147	47420	8521	18799	25608	3997

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, %

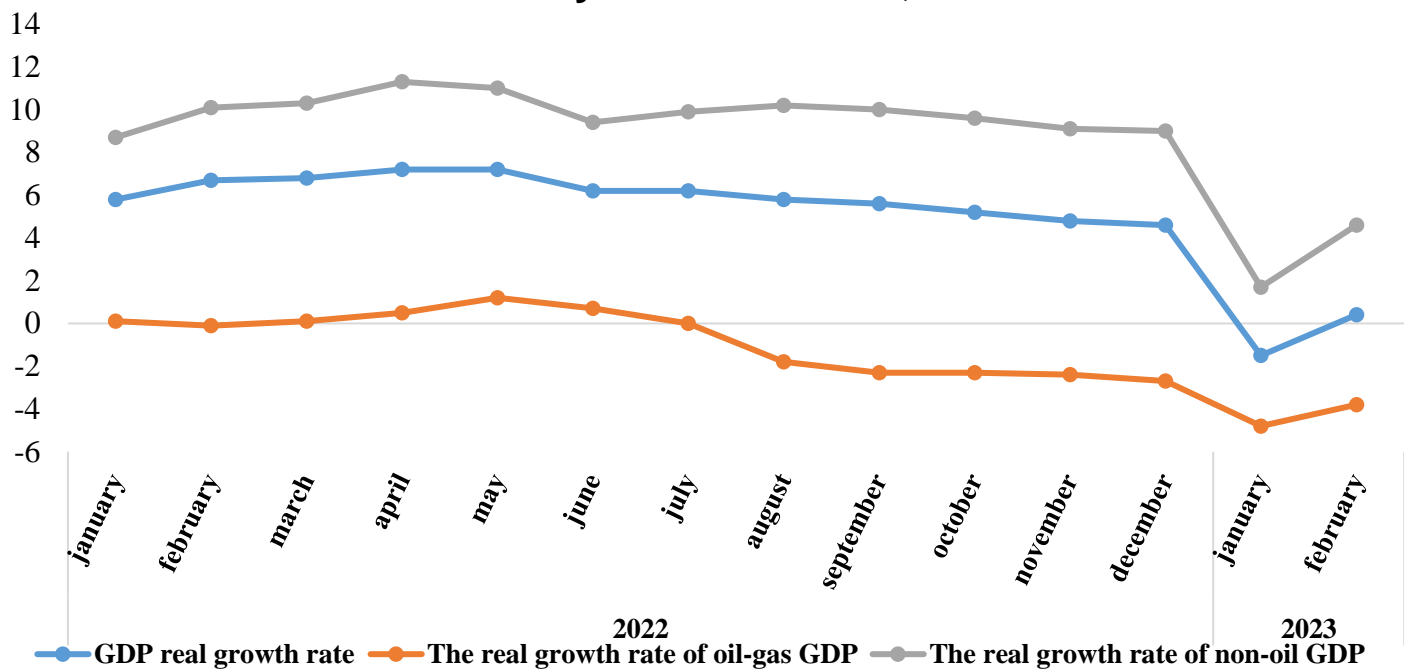


Chart 2. Balance of payments, mln. \$

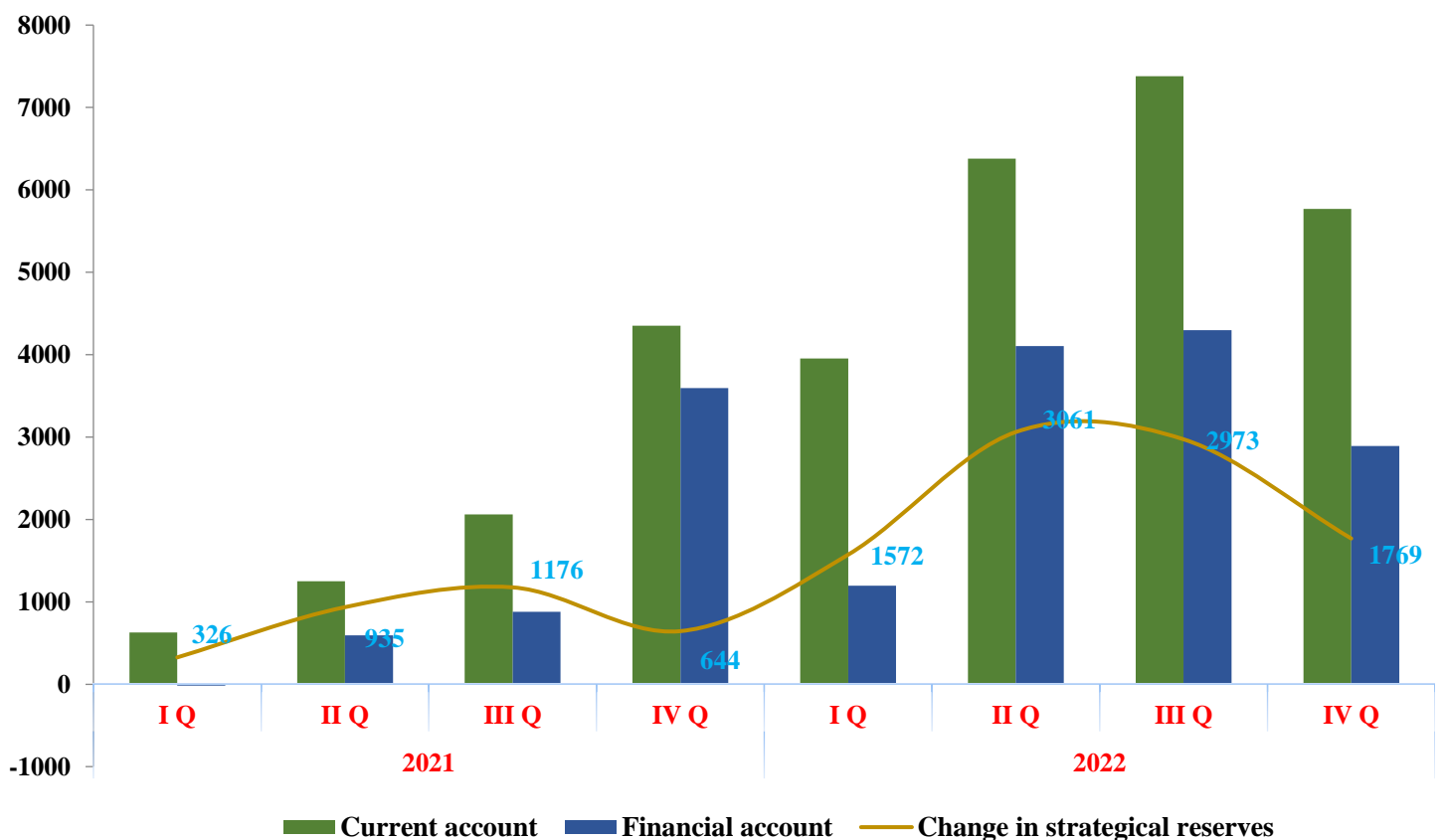


Chart 3. Price indices, % (to previous month)

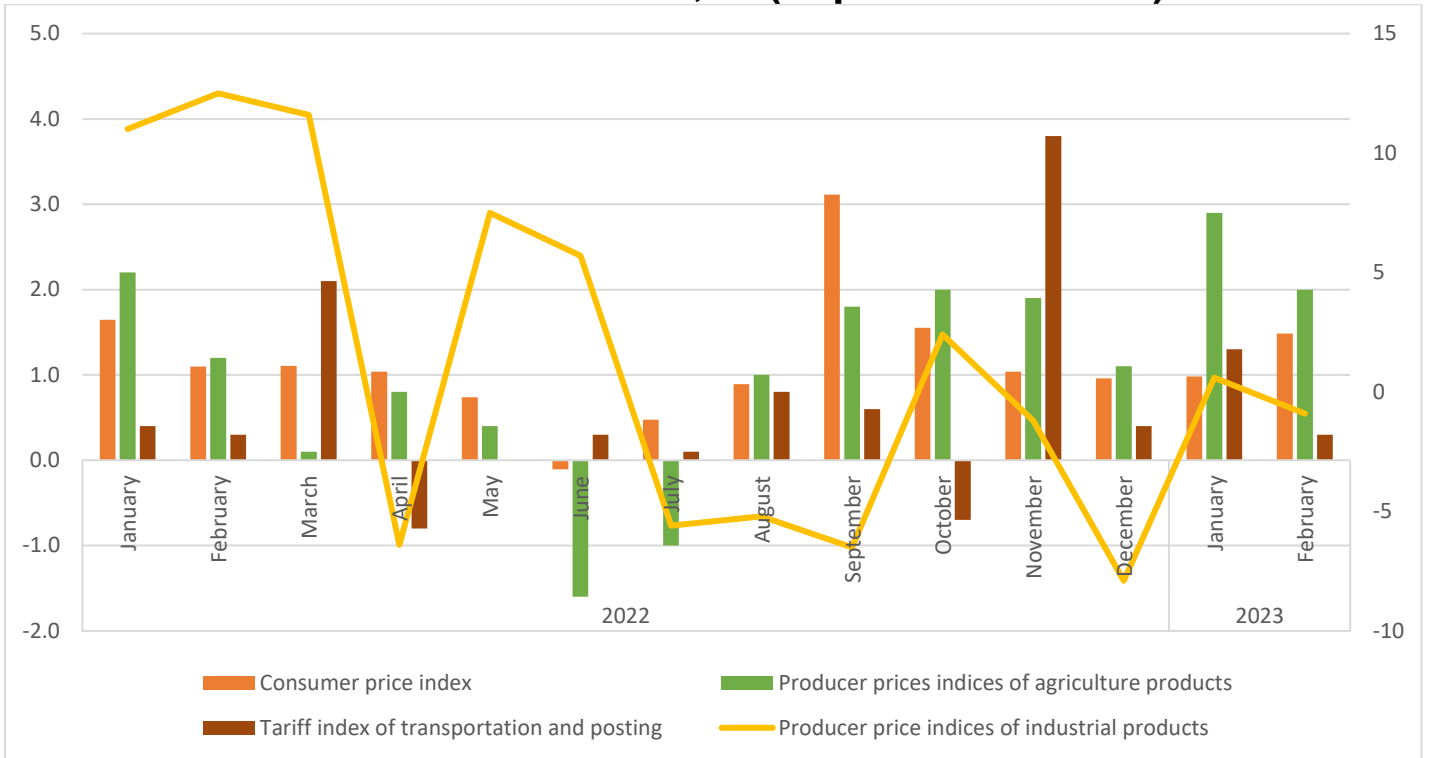


Chart 4. Consumer price index, % (to previous month)

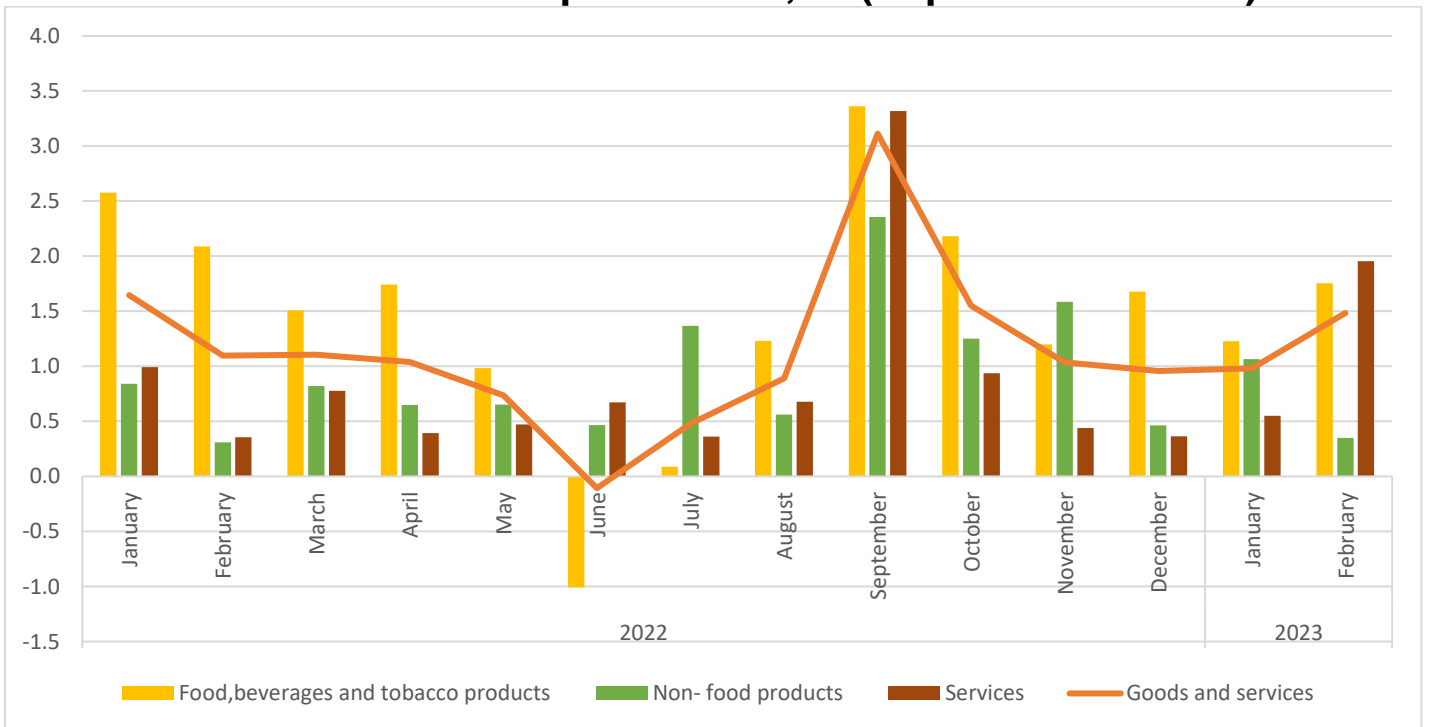


Chart 5. Structure of broad money (M3), % (01.03.2023)

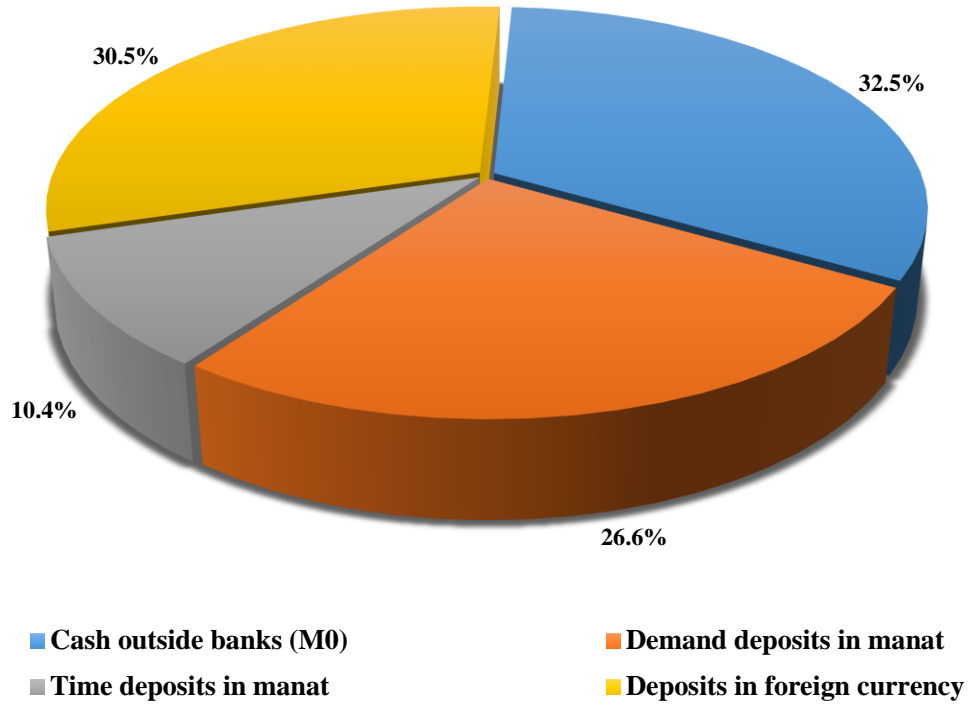


Chart 6. Monetary base, mln. manats (01.03.2023)

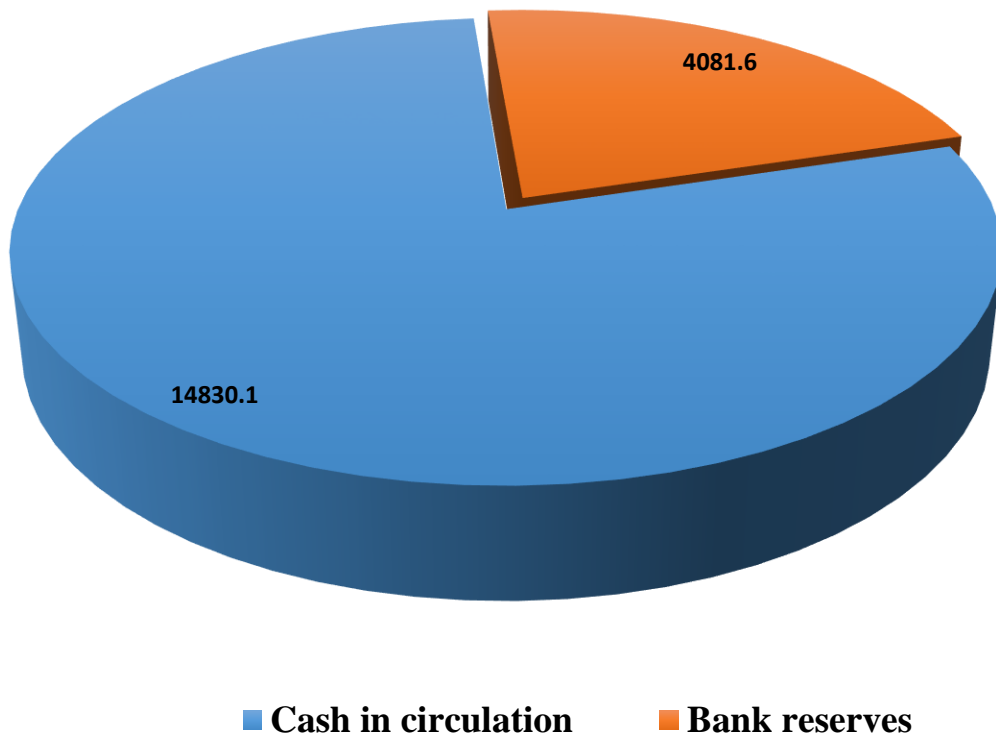


Chart 7. Effective exchange rates of manat to foreign currencies, %

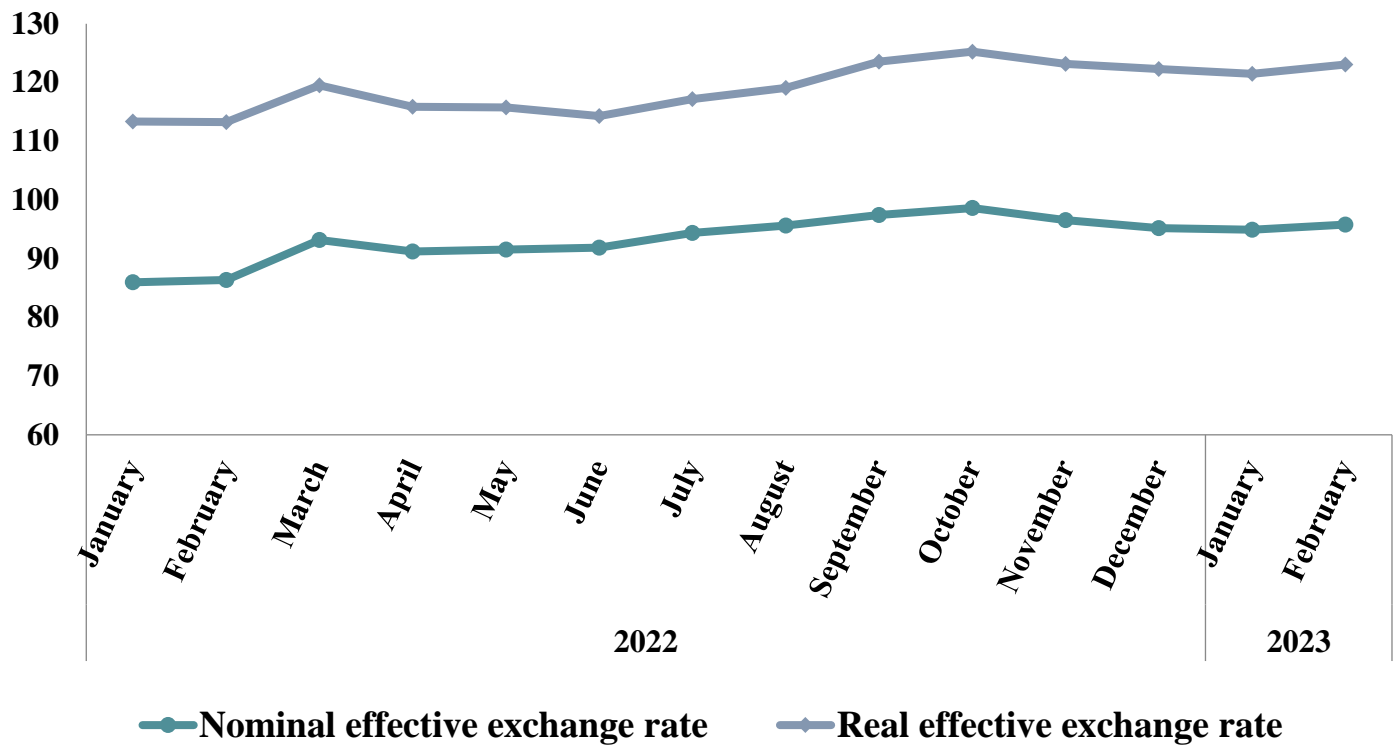


Chart 8. Volume of bank loans, mln. manats

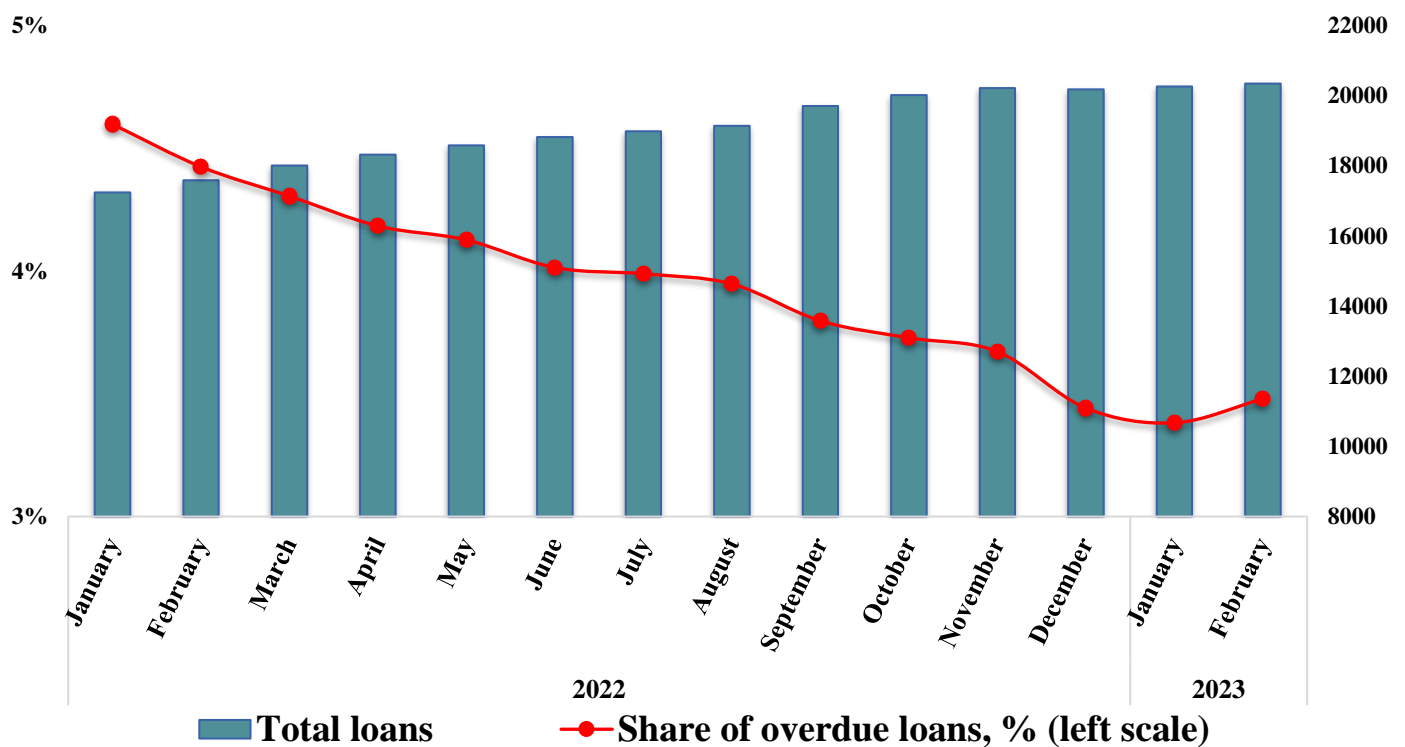


Chart 9. The structure of loans by the type of credit organizations. % (01.03.2023)

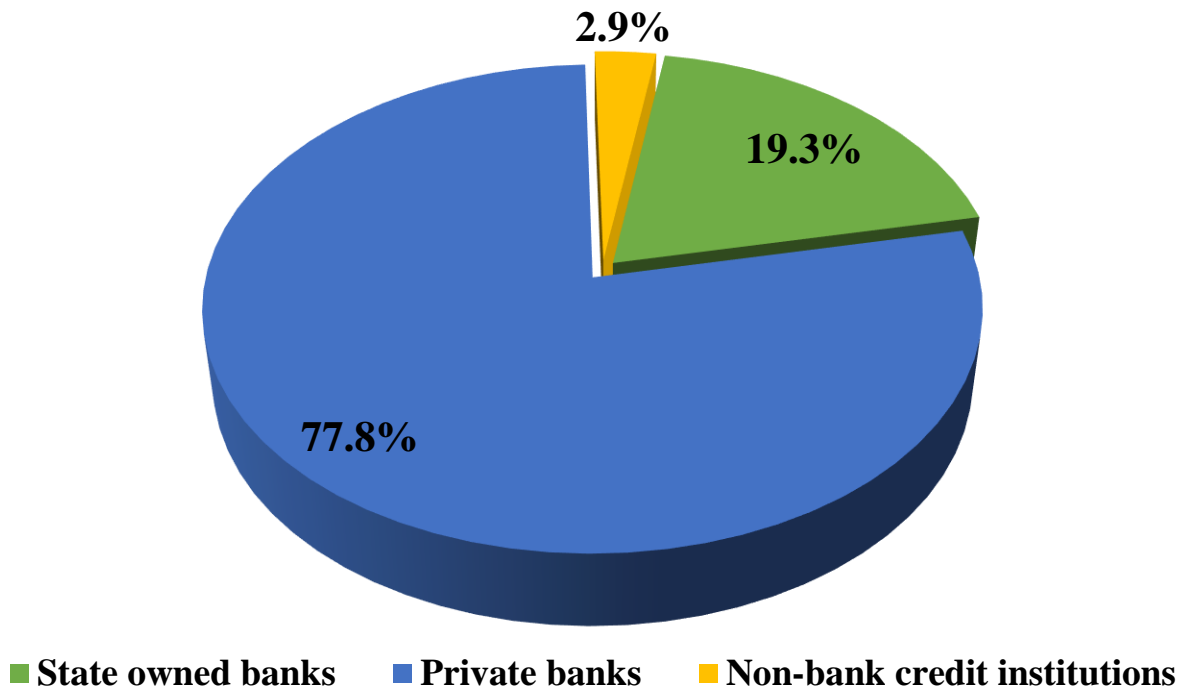


Chart 10. Sectoral breakdown of loans, % (01.03.2023)

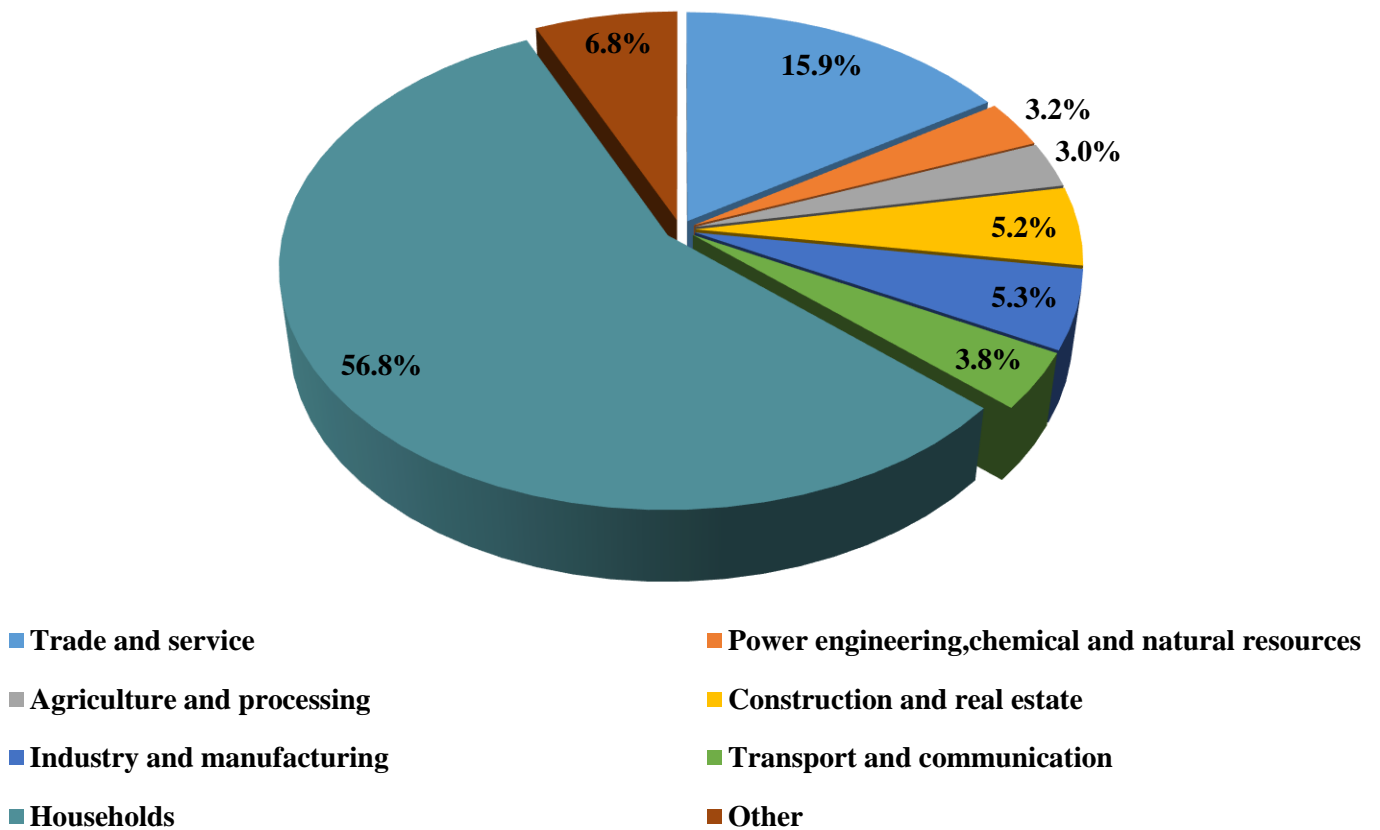


Chart 11. Growth rate of loans by currency, %

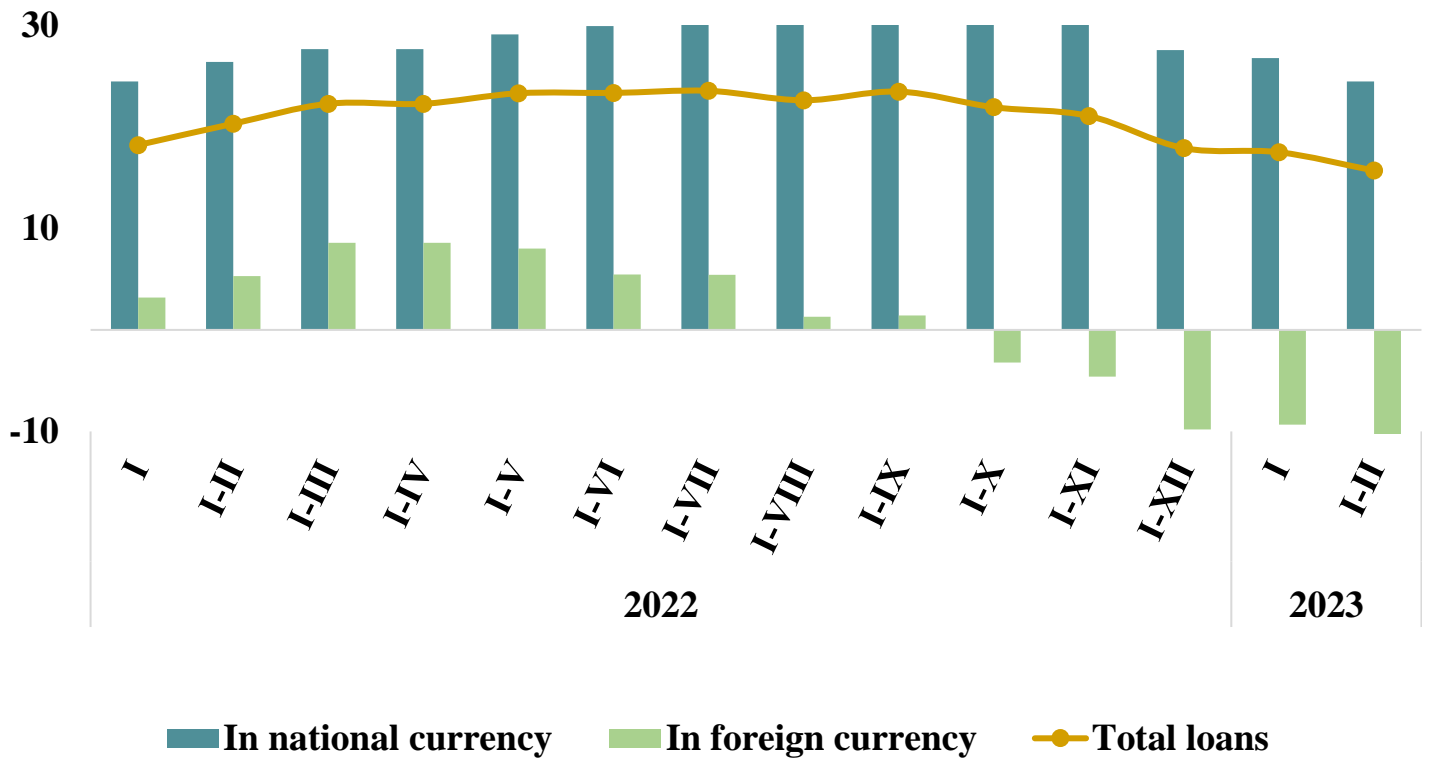


Chart 12. Growth rate of loans by terms, %

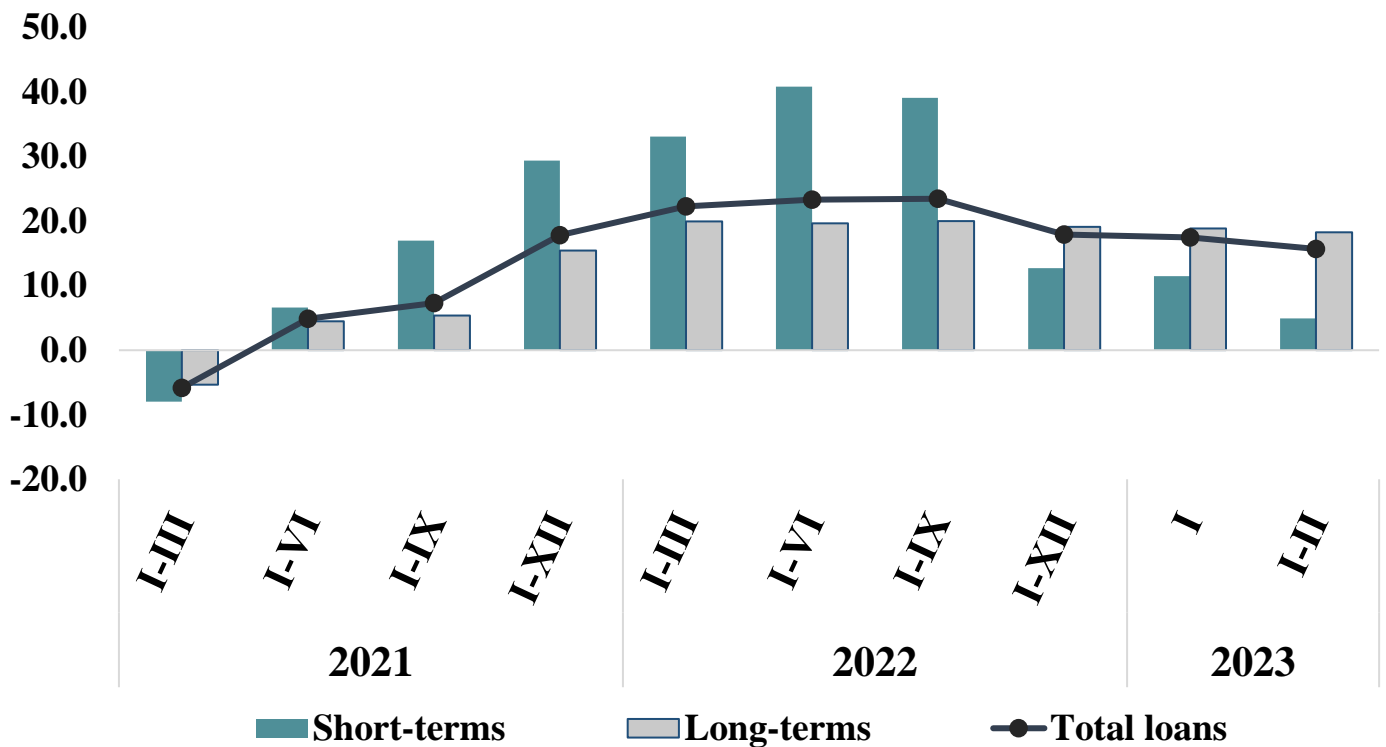


Chart 15. Growth rate of loans and savings by regions, % (01.03.2023)

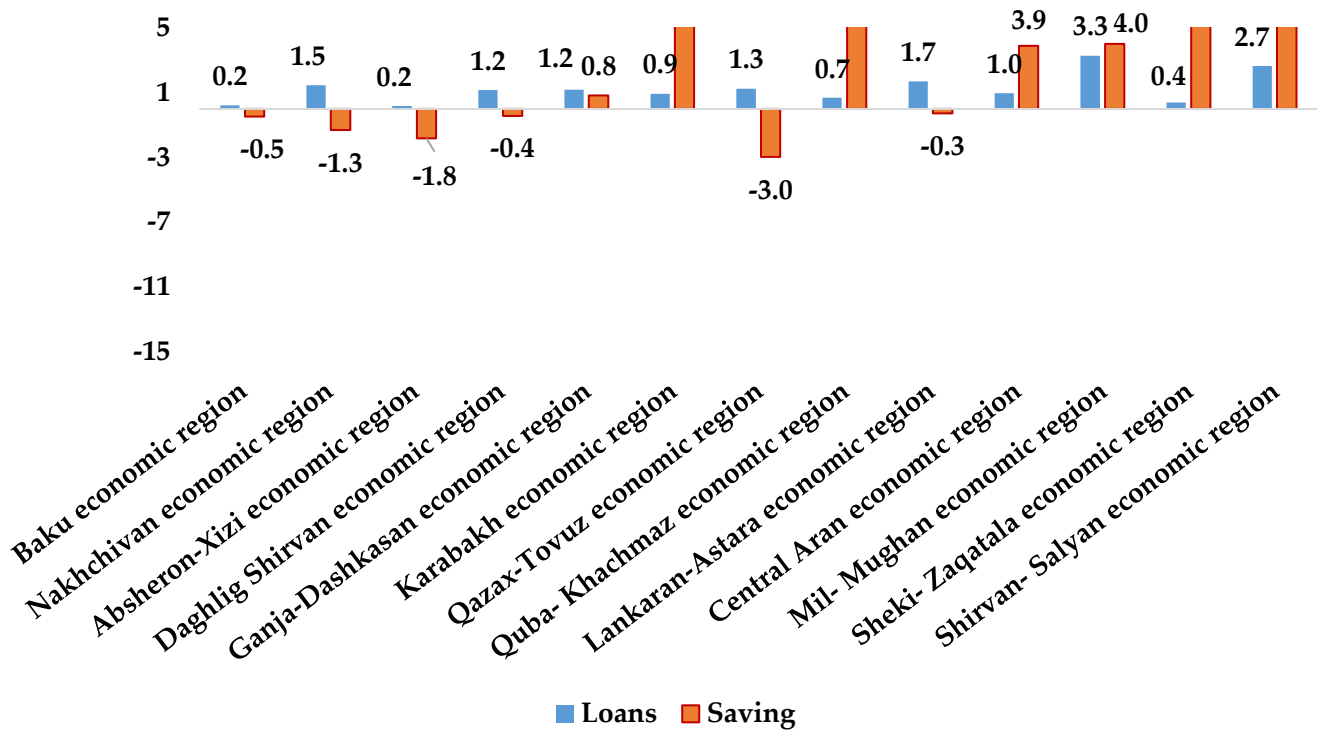


Chart 16. Interest rates on loans

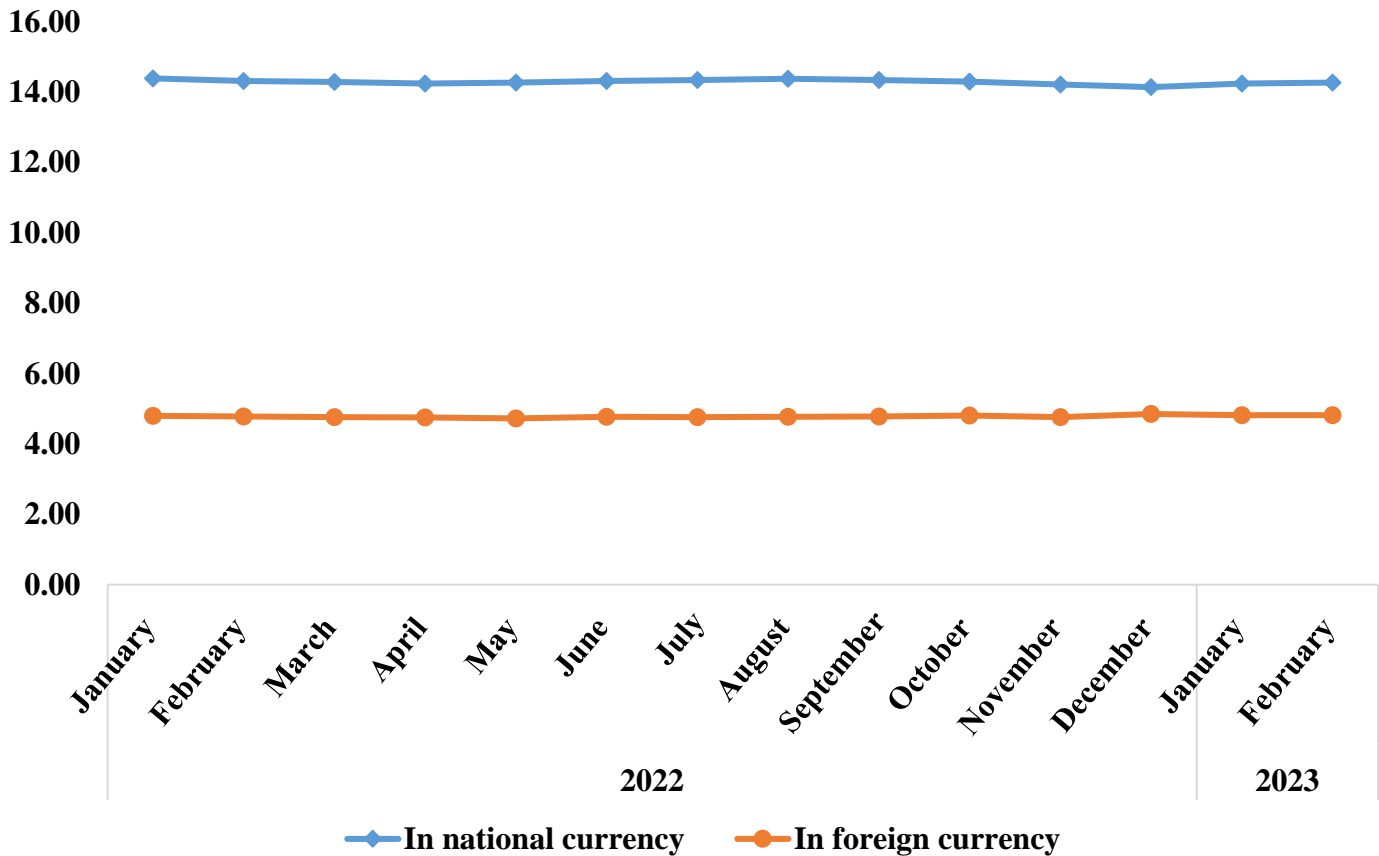


Chart 17. Interest rates on savings

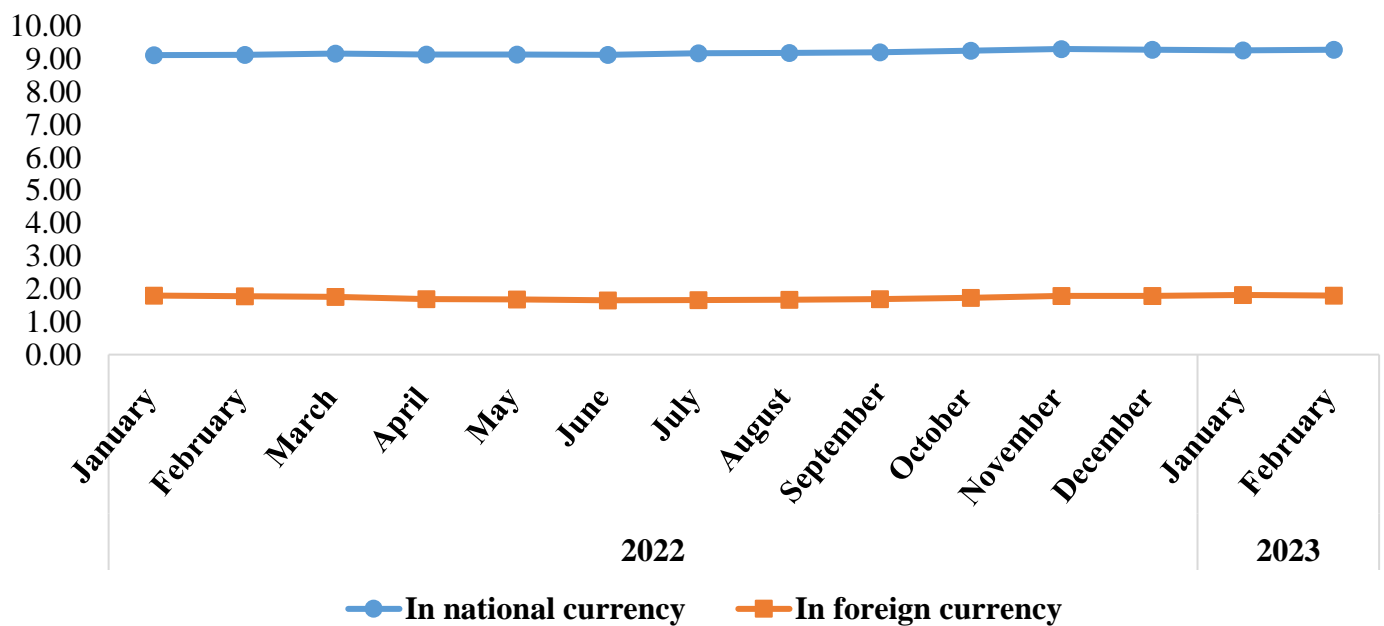
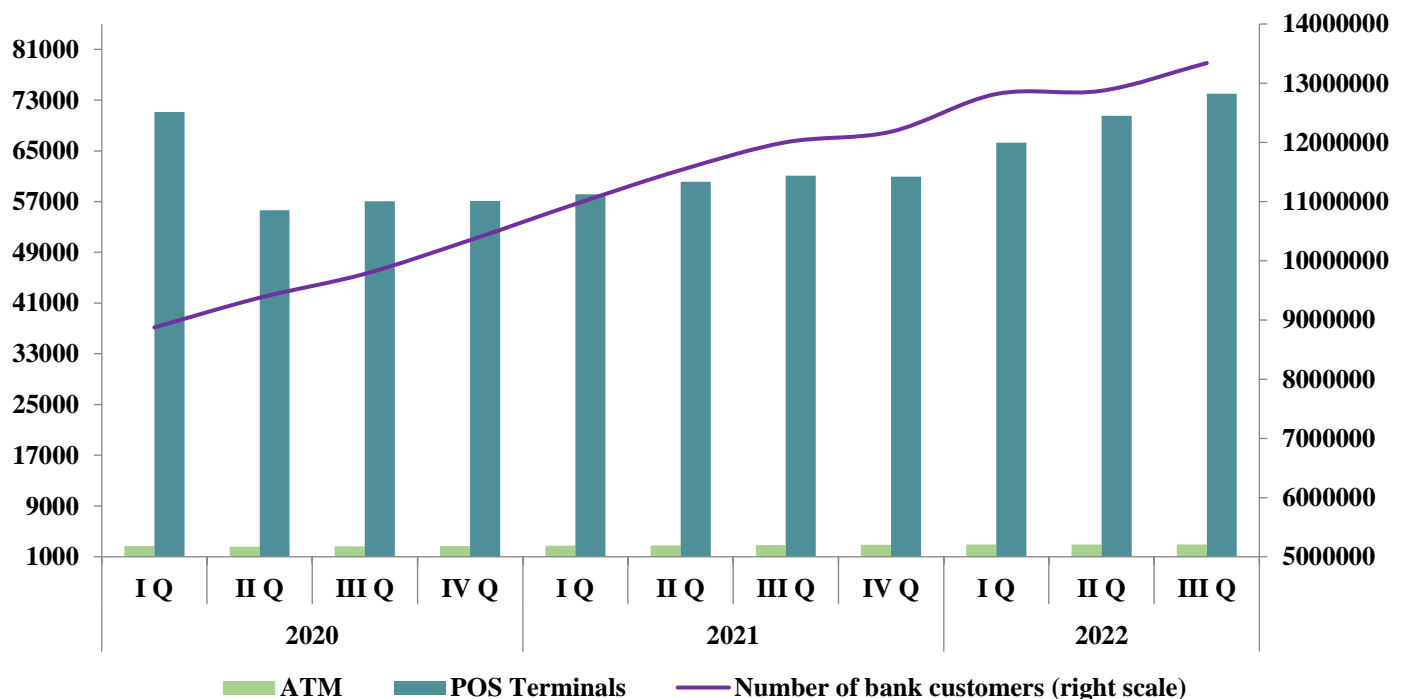


Chart 18. Automatic Teller Machines and POS-terminals



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

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

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

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

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

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

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

Net open currency position to assets – The open currency position is them is match between the amount of authorized banks' claims and liabilities in individual foreign currencies (including off-balance sheet claims and liabilities on transactions to be settled) that gives rise to a risk of losses when there latered 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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