



CENTRAL BANK
OF THE REPUBLIC OF AZERBAIJAN

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1. Main macroeconomic indicators

Table 1.1. Main macroeconomic indicators

| Year. month | Gross Domestic Product (GDP) | | GDP deflator | Non-oil GDP* | | Capital investments | |
|----------------|---------------------------------|-------------------|-----------------|----------------------|-------------------|----------------------|-------------------|
| | Total, mln.manats | Growth rate, % | | Total, mln.manats | Growth rate, % | Total, mln.manats | Growth rate, % |
| 2016 | 60425.2 | 96.9 | 114.7 | 35951.1 | 95.6 | 15772.8 | 78.3 |
| 2017 | 70337.8 | 100.2 | 116.0 | 40328.0 | 102.8 | 17430.3 | 102.8 |
| 2018 | 80092.0 | 101.5 | 111.5 | 41662.0 | 102.0 | 17244.9 | 95.7 |
| 2019 | 81896.2 | 102.5 | 99.8 | 44481.8 | 104.0 | 18539.5 | 105.5 |
| 2020 | 72578.1 | 95.8 | 92.4 | 45312.2 | 97.1 | 17226.1 | 92.7 |
| 2021 | 93203.2 | 105.6 | 121.3 | 51122.2 | 107.1 | 16815.5 | 95.5 |
| 2022 | 133972.7 | 104.7 | 137.3 | 61509.1 | 109.0 | 18272.3 | 105.5 |
| 01 | 9283.5 | 105.8 | 139.5 | 4085.8 | 108.7 | 658.1 | 88.9 |
| 02 | 18742.8 | 106.7 | 144.7 | 8093.6 | 110.1 | 1339.7 | 97.9 |
| 03 | 29676.7 | 106.8 | 146.7 | 13080.5 | 110.3 | 2440.7 | 90.5 |
| 04 | 39859.0 | 107.2 | 146.9 | 16870.8 | 111.3 | 3678.0 | 94.7 |
| 05 | 51073.9 | 107.2 | 147.8 | 21730.4 | 111.0 | 4915.5 | 96.8 |
| 06 | 63364.4 | 106.2 | 146.4 | 27965.8 | 109.4 | 6299.6 | 100.7 |
| 07 | 74910.1 | 106.2 | 145.2 | 32909.3 | 109.9 | 7301.7 | 100.1 |
| 08 | 84880.4 | 105.8 | 144.3 | 37985.1 | 110.2 | 9117.0 | 106.9 |
| 09 | 98193.8 | 105.6 | 145.4 | 43951.5 | 110.0 | 10154.4 | 104.6 |
| 10 | 111474.6 | 105.2 | 145.7 | 49104.9 | 109.6 | 11774.5 | 108.2 |
| 11 | 121984.7 | 104.8 | 142.9 | 54052.2 | 109.1 | 13053.6 | 108.2 |
| 12 | 133972.7 | 104.7 | 137.3 | 61509.1 | 109.0 | 18272.3 | 105.5 |
| 2023 | 123005.5 | 101.1 | 90.8 | 68341.3 | 103.7 | 21310.7 | 115.2 |
| 01 | 9727.7 | 98.5 | 105.9 | 4272.2 | 101.7 | 1091.7 | 161.2 |
| 02 | 19724.7 | 100.4 | 105.3 | 9052.2 | 104.6 | 2206.9 | 160.1 |
| 03 | 30360.3 | 100.4 | 101.7 | 14498.6 | 104.8 | 3523.1 | 140.3 |
| 04 | 39480.0 | 100.1 | 100.3 | 19170.5 | 103.1 | 4580.0 | 121.1 |
| 05 | 49384.7 | 100.7 | 96.4 | 24747.1 | 104.0 | 5858.2 | 115.9 |
| 06 | 60413.0 | 100.5 | 94.7 | 31265.4 | 103.1 | 7148.3 | 110.4 |
| 07 | 70303.8 | 100.7 | 93.3 | 37224.9 | 103.4 | 9114.9 | 120.8 |
| 08 | 80162.2 | 100.8 | 92.7 | 42591.1 | 102.6 | 10864.8 | 115.4 |
| 09 | 91489.4 | 100.8 | 91.7 | 48915.3 | 103.0 | 12728.9 | 121.3 |
| 10 | 101327.7 | 100.5 | 90.1 | 54711.9 | 103.1 | 14258.0 | 117.1 |
| 11 | 110933.4 | 100.8 | 89.6 | 59870.0 | 103.2 | 15725.9 | 116.5 |
| 12 | 123005.5 | 101.1 | 90.8 | 68341.3 | 103.7 | 21310.7 | 115.2 |
| 2024 | | | | | | | |
| 01 | 9131.0 | 105.0 | 89.4 | 4837.4 | 112.2 | 1553.0 | 137.4 |
| 02 | 18576.9 | 105.0 | 89.7 | 10083.3 | 110.1 | 2638.1 | 115.5 |
| 03 | 29096.8 | 104.0 | 92.2 | 16022.8 | 106.7 | 3809.2 | 104.0 |
| 04 | 38181.9 | 104.3 | 92.7 | 21010.0 | 107.7 | 5230.4 | 111.8 |
| 05 | 48026.0 | 104.2 | 93.3 | 26889.3 | 107.2 | 6640.9 | 111.0 |
| 06 | 59520.4 | 104.3 | 94.4 | 33997.6 | 106.8 | 7984.4 | 109.4 |
| 07 | 70544.0 | 104.5 | 96.0 | 40081.1 | 106.6 | 9438.7 | 102.0 |
| 08 | 80960.3 | 104.3 | 96.8 | 46287.7 | 106.9 | 11216.9 | 101.7 |
| 09 | 92829.5 | 104.7 | 96.9 | 53758.5 | 107.0 | 12711.1 | 96.1 |
| 10 | 103495.8 | 104.9 | 97.4 | 60173.0 | 106.7 | 14391.1 | 95.6 |
| 11 | 113282.4 | 104.1 | 98.1 | 65868.1 | 106.3 | 15910.3 | 96.2 |
| 12 | 126337.0 | 104.1 | 98.6 | 75335.8 | 106.1 | 21435.1 | 99.3 |

*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, % | Monthly | 12 months, % | Annual average, % |
| 2016 | 45395.1 | 108.7 | 498.6 | 107.4 | 3.0 | 15.7 | 12.4 |
| 2017 | 49187.9 | 108.3 | 528.2 | 105.9 | 0.5 | 7.9 | 12.9 |
| 2018 | 53103.7 | 109.2 | 544.1 | 103.0 | 0.8 | 1.5 | 2.3 |
| 2019 | 56769.0 | 107.4 | 634.8 | 116.6 | 0.5 | 2.4 | 2.6 |
| 2020 | 55754.1 | 98.2 | 707.3 | 111.4 | 0.8 | 2.6 | 2.8 |
| 2021 | 57181.5 | 102.6 | 732.1 | 103.4 | 1.6 | 12.0 | 6.7 |
| 2022 | 69163.0 | 120.9 | 839.4 | 114.7 | 1.0 | 14.4 | 13.9 |
| 01 | 4675.9 | 115.5 | 765.9 | 110.9 | 1.6 | 12.5 | 12.5 |
| 02 | 9273.2 | 115.6 | 768.3 | 111.0 | 1.1 | 11.9 | 12.2 |
| 03 | 16043.8 | 119.2 | 809.0 | 113.4 | 1.1 | 12.1 | 12.2 |
| 04 | 20480.9 | 119.6 | 824.7 | 114.2 | 1.0 | 13.0 | 12.4 |
| 05 | 26422.4 | 119.6 | 825.3 | 114.0 | 0.7 | 13.7 | 12.6 |
| 06 | 33017.4 | 119.6 | 827.1 | 114.2 | -0.1 | 14.2 | 12.9 |
| 07 | 38806.6 | 120.1 | 831.3 | 114.1 | 0.5 | 13.7 | 13.0 |
| 08 | 44491.2 | 120.0 | 829.0 | 114.3 | 0.9 | 14.2 | 13.2 |
| 09 | 50990.6 | 120.3 | 827.4 | 114.4 | 3.1 | 15.6 | 13.4 |
| 10 | 56860.8 | 120.4 | 827.9 | 114.5 | 1.6 | 15.6 | 13.7 |
| 11 | 62238.7 | 120.5 | 829.9 | 114.6 | 1.0 | 15.1 | 13.8 |
| 12 | 69163.0 | 120.9 | 839.4 | 114.7 | 1.0 | 14.4 | 13.9 |
| 2023 | 78124.2 | 112.8 | 933.8 | 111.2 | 0.5 | 2.1 | 8.8 |
| 01 | 5378.4 | 115.0 | 856.2 | 111.8 | 1.0 | 13.6 | 13.6 |
| 02 | 10688.5 | 115.3 | 854.5 | 111.2 | 1.5 | 14.1 | 13.9 |
| 03 | 18482.9 | 115.2 | 901.3 | 111.4 | 0.7 | 13.6 | 13.8 |
| 04 | 23570.6 | 115.1 | 913.9 | 110.8 | 0.3 | 12.8 | 13.5 |
| 05 | 30297.9 | 114.7 | 916.8 | 111.1 | -0.4 | 11.5 | 13.1 |
| 06 | 37879.5 | 114.7 | 921.9 | 111.5 | -0.9 | 10.6 | 12.7 |
| 07 | 44559.4 | 114.8 | 925.3 | 111.3 | -0.7 | 9.4 | 12.2 |
| 08 | 50861.1 | 114.3 | 923.0 | 111.3 | -0.4 | 8.0 | 11.7 |
| 09 | 58020.1 | 113.8 | 919.8 | 111.2 | 0.3 | 5.1 | 10.9 |
| 10 | 64346.6 | 113.2 | 921.1 | 111.3 | 0.4 | 3.9 | 10.2 |
| 11 | 70223.5 | 112.8 | 923.1 | 111.2 | -0.2 | 2.6 | 9.4 |
| 12 | 78124.2 | 112.8 | 933.8 | 111.2 | 0.5 | 2.1 | 8.8 |
| 2024 | | | | | | | |
| 01 | 5618.8 | 104.5 | 942.4 | 110.1 | 0.5 | 1.7 | 1.7 |
| 02 | 11190.3 | 104.7 | 946.8 | 110.8 | 0.6 | 0.8 | 1.3 |
| 03 | 19408.1 | 105.0 | 985.3 | 109.3 | 0.2 | 0.4 | 1.0 |
| 04 | 24579.9 | 104.3 | 1007.5 | 110.2 | -0.1 | 0.0 | 0.7 |
| 05 | 31899.3 | 105.3 | 1003.3 | 109.4 | -0.1 | 0.3 | 0.6 |
| 06 | 39881.2 | 105.3 | 1002.8 | 108.8 | -0.1 | 1.1 | 0.7 |
| 07 | 47138.9 | 105.8 | 1002.4 | 108.3 | 0.9 | 2.7 | 1.0 |
| 08 | 53947.2 | 106.1 | 997.1 | 108.0 | 0.4 | 3.5 | 1.3 |
| 09 | 61587.0 | 106.1 | 993.0 | 108.0 | 0.3 | 3.5 | 1.5 |
| 10 | 68097.2 | 105.8 | 993.2 | 107.8 | 0.3 | 3.4 | 1.7 |
| 11 | 74670.8 | 106.3 | 996.8 | 108.0 | 0.7 | 4.4 | 2.0 |
| 12 | 83093.4 | 106.4 | - | - | 1.0 | 4.9 | 2.2 |

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

Table 1.2. Dynamics of price indices. %

| | Monthly inflation rate | 12-month inflation rate | Annual average |
|---|------------------------|-------------------------|----------------|
| Consumer price index of which: | 1.0 | 4.9 | 2.2 |
| Food products, beverages, and tobacco | 2.0 | 5.5 | 1.3 |
| Non-food products, services | 0.3 | 4.5 | 2.9 |
| non-food products | 0.2 | 2.4 | 1.6 |
| food and non-food products | 1.4 | 4.3 | 1.4 |
| services | 0.3 | 6.3 | 4.0 |
| Producer price index of industrial products of which: | -0.5 | -3.6 | 0.0 |
| Mining and quarrying industry price index of which: | -0.7 | -6.7 | -2.1 |
| Industrial production | 0.4 | 6.3 | 4.3 |
| Electric power and gas | 0.0 | 0.0 | 0.0 |
| Producer price index of agricultural products of which: | 0.3 | 7.1 | 4.7 |
| Livestock products | 0.8 | 9.2 | 6.3 |

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

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

| Year, month | Public Finance | | | | | |
|-------------|----------------------------|----------------------|---------------------------------|----------------------|--|----------------------|
| | Budget revenues, mln.manat | as a share of GDP, % | Budget expenditures, mln.manats | as a share of GDP, % | Budget deficit (-) surplus (+), mln.manats | as a share of GDP, % |
| 2012 | 17281.5 | 32.0 | 17416.5 | 31.7 | -135.0 | 0.3 |
| 2013 | 19496.3 | 33.8 | 19143.5 | 33.2 | 352.8 | 0.6 |
| 2014 | 18400.6 | 31.2 | 18709.0 | 31.7 | -308.4 | -0.5 |
| 2015 | 17498.0 | 31.6 | 17784.5 | 32.7 | -286.5 | -1.2 |
| 2016 | 17506.0 | 29.0 | 17751.0 | 29.6 | -245.0 | -0.4 |
| 2017 | 16516.7 | 23.5 | 17594.5 | 25.1 | -1077.8 | -1.6 |
| 2018 | 22508.9 | 28.1 | 22731.6 | 28.5 | -222.8 | -0.4 |
| 2019 | 24218.1 | 29.6 | 24425.9 | 29.9 | -207.8 | -0.3 |
| 2020 | 24681.7 | 34.1 | 26416.3 | 36.5 | -1734.6 | -2.4 |
| 2021 | 26419.1 | 28.5 | 27412.8 | 29.5 | -993.7 | -1.1 |
| 2022 | 30660.5 | 22.9 | 32063.3 | 24.0 | -1402.8 | -1.0 |
| 2023 | 35574.8 | 28.9 | 36458.5 | 29.6 | -883.7 | -0.7 |
| 01 | 4006.5 | 41.3 | 1457.9 | 15.0 | 2548.6 | 26.3 |
| 02 | 5877.6 | 29.7 | 3660.4 | 18.5 | 2217.2 | 11.2 |
| 03 | 8290.0 | 27.4 | 6567.0 | 21.7 | 1723.0 | 5.7 |
| 04 | 12165.0 | 30.4 | 8929.8 | 22.3 | 3235.2 | 8.1 |
| 05 | 13961.0 | 28.2 | 11142.4 | 22.5 | 2818.6 | 5.7 |
| 06 | 15480.0 | 25.7 | 14063.3 | 23.3 | 1416.7 | 2.3 |
| 07 | 18766.6 | 26.7 | 17620.5 | 25.0 | 1146.1 | 1.6 |
| 08 | 20431.2 | 25.5 | 20649.7 | 25.8 | -218.5 | -0.3 |
| 09 | 22077.0 | 24.3 | 23214.5 | 25.6 | -1137.5 | -1.3 |
| 10 | 26412.8 | 26.2 | 26630.6 | 26.4 | -217.8 | -0.2 |
| 11 | 29642.0 | 26.9 | 29155.2 | 26.5 | 486.8 | 0.4 |
| 12 | 35574.8 | 28.9 | 36458.5 | 29.6 | -883.7 | -0.7 |
| 2024 | 37164.2 | 29.4 | 37719.7 | 29.9 | -555.5 | -0.4 |
| 01 | 3465.9 | 38.0 | 1723.7 | 18.9 | 1742.2 | 19.1 |
| 02 | 6555.0 | 35.3 | 5253.0 | 28.3 | 1302.0 | 7.0 |
| 03 | 9234.3 | 31.7 | 8412.6 | 28.9 | 821.7 | 2.8 |
| 04 | 13259.4 | 34.7 | 10749.5 | 28.2 | 2509.9 | 6.6 |
| 05 | 16005.9 | 33.3 | 13472.9 | 28.1 | 2533.0 | 5.3 |
| 06 | 18842.9 | 31.7 | 16052.1 | 27.0 | 2790.8 | 4.7 |
| 07 | 22584.9 | 32.0 | 19458.4 | 27.6 | 3126.5 | 4.4 |
| 08 | 25223.4 | 31.2 | 22362.4 | 27.6 | 2861.0 | 3.5 |
| 09 | 27737.0 | 29.9 | 25174.3 | 27.1 | 2562.7 | 2.8 |
| 10 | 31542.5 | 30.5 | 28108.2 | 27.2 | 3434.3 | 3.3 |
| 11 | 34056.2 | 30.1 | 31038.1 | 27.4 | 3018.1 | 2.7 |
| 12 | 37164.2 | 29.4 | 37719.7 | 29.9 | -555.5 | -0.4 |

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, 2022 | QI, 2023 | QII, 2023 | QIII, 2023 | QIV, 2023 | QI, 2024 | QII, 2024 | QIII, 2024 |
|--|-----------|----------|-----------|------------|-----------|----------|-----------|------------|
| Current account | 5,767 | 3,376 | 1,778 | 1,519 | 1,655 | 1,730 | 896 | 1,328 |
| Foreign Trade Balance | 7,005 | 4,721 | 2,768 | 2,488 | 2,829 | 2,669 | 1,954 | 2,381 |
| Export of goods | 10,980 | 8,484 | 6,674 | 6,669 | 7,376 | 6,184 | 6,168 | 6,913 |
| Oil and gas sector | 10,080 | 7,584 | 5,834 | 6,017 | 6,500 | 5,521 | 5,263 | 6,096 |
| Other sectors | 900 | 900 | 840 | 652 | 876 | 664 | 905 | 816 |
| Import of goods | -3,975 | -3,763 | -3,905 | -4,182 | -4,547 | -3,515 | -4,214 | -4,532 |
| Oil and gas sector | -891 | -849 | -1,117 | -870 | -13 | -506 | -633 | -645 |
| Other sectors | -3,083 | -2,914 | -2,788 | -3,312 | -4,534 | -3,009 | -3,582 | -3,887 |
| Balance of services | -750 | -687 | -427 | -634 | -587 | -552 | -560 | -452 |
| Oil and gas sector | -557 | -509 | -470 | -525 | -558 | -476 | -445 | -446 |
| Other sectors | -193 | -178 | 44 | -109 | -29 | -77 | -114 | -5 |
| <i>Out of total services</i> | | | | | | | | |
| Transport | 1,021 | 264 | 309 | 244 | 343 | 279 | 281 | 302 |
| Construction | -313 | -329 | -352 | -363 | -387 | -330 | -358 | -272 |
| Primary income | -1,182 | -956 | -862 | -573 | -809 | -566 | -663 | -749 |
| Oil and gas sector | -1,411 | -1,164 | -1,092 | -779 | -899 | -906 | -870 | -837 |
| Other sectors | 229 | 208 | 230 | 206 | 90 | 340 | 207 | 88 |
| - Receipts | 466 | 406 | 431 | 611 | 521 | 560 | 665 | 700 |
| - Payments | -1,648 | -1,362 | -1,293 | -1,184 | -1,330 | -1,127 | -1,329 | -1,449 |
| Secondary income | 695 | 298 | 299 | 238 | 222 | 179 | 165 | 148 |
| Remittances of individuals | 698 | 319 | 317 | 243 | 226 | 163 | 145 | 132 |
| - Receipts | 841 | 452 | 439 | 390 | 374 | 294 | 273 | 281 |
| - Payments | -143 | -132 | -122 | -147 | -148 | -131 | -128 | -149 |
| Capital account | -2 | 3 | -10 | -2 | -1 | -1 | 1 | -1 |
| Financial account | 2,890 | -1,303 | 794 | 110 | 4,683 | 1,595 | 615 | 1,361 |
| Net acquisition of financial assets | 2,033 | -1,118 | 1,108 | -335 | 3,599 | -464 | 592 | 1,262 |
| Of which: | | | | | | | | |
| - direct investment abroad | 132 | 59 | -161 | 1,857 | 120 | -12 | 433 | 163 |
| - portfolio and other investments | 1,901 | -1,177 | 1,269 | -2,192 | 3,478 | -452 | 159 | 1,100 |
| Net incurrence of liabilities ("+" increase; "-" decrease) | -857 | 184 | 314 | -445 | -1,084 | -2,058 | -22 | -99 |
| of which: | | | | | | | | |
| - Direct investment in Azerbaijan | 1,698 | 1,501 | 1,478 | 1,393 | 2,286 | 1,509 | 1,470 | 1,544 |
| - Repatriation of investments | -2,965 | -2,108 | -1,540 | -1,463 | -1,765 | -1,867 | -1,485 | -1,406 |
| - Oil bonus | 0 | 450 | 0 | 21 | 0 | 456 | 0 | 1 |
| - Portfolio and other investments | 410 | 341 | 376 | -395 | -1,604 | -2,156 | -7 | -239 |
| Net errors and omissions | -1,107 | -1,228 | 817 | -251 | 1,983 | -19 | 250 | -432 |
| Changes in reserve assets ("+" increase; "-" decrease) | 1,769 | 3,454 | 1,791 | 1,157 | -1,046 | 116 | 532 | -466 |
| Balance | 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, % |
| 2017 | 15,152,059 | 114.7 | 14,089,782 | 112.4 | 1,062,277 | 157.8 |
| I | 3,555,749 | 139.3 | 3,378,950 | 139.2 | 176,799 | 142.7 |
| II | 3,555,275 | 95.9 | 3,260,533 | 93.0 | 294,742 | 146.1 |
| III | 3,680,432 | 112.4 | 3,516,560 | 111.6 | 163,872 | 134.7 |
| IV | 4,360,603 | 118.6 | 3,933,739 | 114.0 | 426,864 | 188.8 |
| 2018 | 20,793,769 | 137.2 | 19,660,046 | 139.5 | 1,133,723 | 106.7 |
| I | 4,579,668 | 128.8 | 4,401,270 | 130.3 | 178,398 | 100.9 |
| II | 5,338,065 | 150.1 | 4,975,984 | 152.6 | 362,081 | 122.8 |
| III | 5,310,991 | 144.3 | 5,129,451 | 145.9 | 181,540 | 110.8 |
| IV | 5,565,045 | 127.6 | 5,153,341 | 131.0 | 411,704 | 96.4 |
| 2019 | 19,868,261 | 95.5 | 18,640,074 | 94.8 | 1,228,187 | 108.3 |
| I | 4,746,834 | 103.7 | 4,560,394 | 103.6 | 186,440 | 104.5 |
| II | 5,187,689 | 97.2 | 4,765,736 | 95.8 | 421,953 | 116.5 |
| III | 5,085,411 | 95.8 | 4,838,911 | 94.3 | 246,500 | 135.8 |
| IV | 4,848,327 | 87.1 | 4,475,033 | 86.8 | 373,294 | 90.7 |
| 2020 | 12,588,158 | 63.4 | 11,361,019 | 60.9 | 1,227,139 | 99.9 |
| I | 4,463,169 | 94.0 | 4,181,813 | 91.7 | 281,356 | 150.9 |
| II | 2,613,505 | 50.4 | 2,224,508 | 46.7 | 388,997 | 92.2 |
| III | 2,686,454 | 52.8 | 2,477,492 | 51.2 | 208,962 | 84.8 |
| IV | 2,825,029 | 58.3 | 2,477,205 | 55.4 | 347,824 | 93.2 |
| 2021 | 21,692,281 | 172.3 | 19,889,469 | 175.1 | 1,802,812 | 146.9 |
| I | 3,840,624 | 86.1 | 3,592,681 | 85.9 | 247,943 | 88.1 |
| II | 4,512,158 | 172.6 | 4,101,338 | 184.4 | 410,820 | 105.6 |
| III | 5,540,097 | 206.2 | 5,000,813 | 201.8 | 539,284 | 258.1 |
| IV | 7,799,402 | 276.1 | 7,194,637 | 290.4 | 604,765 | 173.9 |
| 2022 | 42,206,696 | 194.6 | 40,706,447 | 204.7 | 1,500,249 | 83.2 |
| I | 8,124,292 | 211.5 | 7,696,881 | 214.2 | 427,411 | 172.4 |
| II | 10,777,524 | 238.9 | 10,481,058 | 255.6 | 296,466 | 72.2 |
| III | 12,325,090 | 222.5 | 12,012,348 | 240.2 | 312,742 | 58.0 |
| IV | 10,979,790 | 140.8 | 10,516,161 | 146.2 | 463,630 | 76.7 |
| 2023 | 29,202,114 | 69.2 | 27,586,297 | 67.8 | 1,615,817 | 107.7 |
| I | 8,483,780 | 104.4 | 8,161,694 | 106.0 | 322,086 | 75.4 |
| II | 6,673,532 | 61.9 | 6,209,518 | 59.2 | 464,014 | 156.5 |
| III | 6,669,106 | 54.1 | 6,311,781 | 52.5 | 357,325 | 114.3 |
| IV | 7,375,696 | 67.2 | 6,903,304 | 65.6 | 472,392 | 101.9 |
| 2024 | 19,265,063 | 88.3 | 18,005,602 | 87.1 | 1,259,461 | 110.1 |
| I | 6,184,494 | 72.9 | 5,853,641 | 71.7 | 330,853 | 102.7 |
| II | 6,168,009 | 92.4 | 5,698,015 | 91.8 | 469,994 | 101.3 |
| III | 6,912,560 | 103.7 | 6,453,947 | 102.3 | 458,613 | 128.3 |

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)

| 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 |
| 2017 | 9,037,316 | 100.4 | 6,577,309 | 98.9 | 2,460,007 | 104.5 | 6,114,743 | 7,512,472 | -1,397,730 |
| I | 1,665,876 | 86.3 | 1,192,142 | 76.3 | 473,734 | 128.5 | 1,889,873 | 2,186,808 | -296,935 |
| II | 1,966,044 | 82.0 | 1,402,666 | 84.7 | 563,378 | 76.1 | 1,589,231 | 1,857,867 | -268,636 |
| III | 2,757,893 | 120.3 | 2,140,916 | 121.8 | 616,977 | 115.3 | 922,539 | 1,375,644 | -453,105 |
| IV | 2,647,503 | 111.0 | 1,841,585 | 110.0 | 805,918 | 113.5 | 1,713,100 | 2,092,153 | -379,054 |
| 2018 | 10,952,441 | 121.2 | 8,146,109 | 123.9 | 2,806,332 | 114.1 | 9,841,328 | 1,151,3937 | -1,672,609 |
| I | 2,165,789 | 130.0 | 1,548,964 | 129.9 | 616,825 | 130.2 | 2,413,879 | 2,852,306 | -438,427 |
| II | 2,733,003 | 139.0 | 1,985,906 | 141.6 | 747,097 | 132.6 | 2,605,062 | 2,990,078 | -385,016 |
| III | 2,994,870 | 108.6 | 2,375,364 | 111.0 | 619,506 | 100.4 | 2,316,121 | 2,754,087 | -437,966 |
| IV | 3,058,779 | 115.5 | 2,235,875 | 121.4 | 822,904 | 102.1 | 2,506,266 | 2,917,466 | -411,200 |
| 2019 | 11,335,316 | 103.5 | 8,094,575 | 99.4 | 3,240,741 | 115.5 | 8,532,945 | 10,545,499 | -2,012,554 |
| I | 2,260,685 | 104.4 | 1,666,613 | 107.6 | 594,072 | 96.3 | 2,486,149 | 2,893,781 | -407,632 |
| II | 2,785,320 | 101.9 | 1,986,777 | 100.0 | 798,543 | 106.9 | 2,402,369 | 2,778,959 | -376,590 |
| III | 3,077,247 | 102.8 | 2,188,256 | 92.1 | 888,990 | 143.5 | 2,008,165 | 2,650,655 | -642,490 |
| IV | 3,212,064 | 105.0 | 2,252,929 | 100.8 | 959,136 | 116.6 | 1,636,262 | 2,222,104 | -585,842 |
| 2020 | 10,076,564 | 88.9 | 7,503,564 | 92.7 | 2,573,000 | 79.4 | 2,511,594 | 3,857,456 | -1,345,862 |
| I | 2,590,101 | 114.6 | 1,963,326 | 117.8 | 626,775 | 105.5 | 1,873,068 | 2,218,487 | -345,419 |
| II | 2,199,480 | 79.0 | 1,602,775 | 80.7 | 596,705 | 74.7 | 414,026 | 621,734 | -207,708 |
| III | 2,629,911 | 85.5 | 2,007,594 | 91.7 | 622,316 | 70.0 | 56,543 | 469,898 | -413,355 |
| IV | 2,657,073 | 82.7 | 1,929,869 | 85.7 | 727,204 | 75.8 | 167,957 | 547,337 | -379,380 |
| 2021 | 10,418,668 | 103.4 | 7,818,125 | 104.2 | 2,600,543 | 101.1 | 11,273,613 | 12,071,343 | -797,730 |
| I | 2,291,785 | 88.5 | 1,760,142 | 89.7 | 531,643 | 84.8 | 1,548,839 | 1,832,539 | -283,700 |
| II | 2,542,099 | 115.6 | 1,934,661 | 120.7 | 607,438 | 101.8 | 1,970,059 | 2,166,677 | -196,618 |
| III | 2,652,770 | 100.9 | 2,037,553 | 101.5 | 615,217 | 98.9 | 2,887,327 | 2,963,260 | -75,933 |
| IV | 2,932,014 | 110.3 | 2,085,769 | 108.1 | 846,245 | 116.4 | 4,867,388 | 5,108,867 | -241,479 |
| 2022 | 13,509,216 | 129.7 | 9,394,522 | 120.2 | 4,114,694 | 158.2 | 28,697,480 | 31,311,925 | -2,614,445 |
| I | 2,677,229 | 116.8 | 1,960,666 | 111.4 | 716,564 | 134.8 | 5,447,063 | 5,736,215 | -289,153 |
| II | 3,202,214 | 126.0 | 2,191,232 | 113.3 | 1,010,982 | 166.4 | 7,575,310 | 8,289,826 | -714,515 |
| III | 3,655,101 | 137.8 | 2,578,357 | 126.5 | 1,076,744 | 175.0 | 8,669,989 | 9,433,991 | -764,002 |
| IV | 3,974,672 | 135.6 | 2,664,267 | 127.7 | 1,310,405 | 154.8 | 7,005,118 | 7,851,893 | -846,775 |
| 2023 | 16,396,551 | 121.4 | 11,911,319 | 126.8 | 4,485,232 | 109.0 | 12,805,563 | 15,674,977 | -2,869,414 |
| I | 3,763,123 | 140.6 | 2,607,074 | 133.0 | 1,156,049 | 161.3 | 4,720,657 | 5,554,619 | -833,963 |
| II | 3,905,254 | 122.0 | 2,768,919 | 126.4 | 1,136,335 | 112.4 | 2,768,279 | 3,440,600 | -672,321 |
| III | 4,181,579 | 114.4 | 3,149,856 | 122.2 | 1,031,723 | 95.8 | 2,487,527 | 3,161,924 | -674,397 |
| IV | 4,546,595 | 114.4 | 3,385,470 | 127.1 | 1,161,125 | 88.6 | 2,829,101 | 3,517,834 | -688,733 |
| 2024 | 12,261,104 | 103.5 | 9,076,841 | 106.5 | 3,184,263 | 95.8 | 7,003,958 | 8,928,761 | -1,924,803 |
| I | 3,515,055 | 93.4 | 2,613,676 | 100.3 | 901,379 | 78.0 | 2,669,439 | 3,239,965 | -570,525 |
| II | 4,214,096 | 107.9 | 3,021,219 | 109.1 | 1,192,877 | 105.0 | 1,953,913 | 2,676,796 | -722,883 |
| III | 4,531,953 | 108.4 | 3,441,946 | 109.3 | 1,090,007 | 105.6 | 2,380,607 | 3,012,001 | -631,394 |

Source: The Central Bank of the Republic of Azerbaijan

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

| Year, month | Nominal effective exchange rate | | Real effective exchange rate | |
|-------------|---------------------------------|----------------|------------------------------|----------------|
| | total | non-oil sector | total | non-oil sector |
| 2012 | 108.3 | 131.3 | 130.3 | 114.8 |
| 2013 | 108.1 | 139.0 | 131.5 | 120.3 |
| 2014 | 124.5 | 173.1 | 146.6 | 140.7 |
| 2015 | 89.7 | 132.9 | 110.0 | 107.6 |
| 2016 | 66.3 | 96.3 | 91.3 | 86.3 |
| 2017 | 65.9 | 97.3 | 94.2 | 89.8 |
| 2018 | 72.6 | 108.9 | 99.5 | 95.3 |
| 2019 | 73.4 | 109.3 | 99.0 | 93.4 |
| 2020 | 75.6 | 116.2 | 100.3 | 97.1 |
| 2021 | 85.4 | 130.3 | 113.6 | 109.2 |
| 2022 | 95.2 | 141.2 | 122.3 | 113.1 |
| 2023 | 102.0 | 168.5 | 121.4 | 118.9 |
| 01 | 94.9 | 142.4 | 121.4 | 113.0 |
| 02 | 95.8 | 144.3 | 123.0 | 115.0 |
| 03 | 96.5 | 146.1 | 123.7 | 116.1 |
| 04 | 95.5 | 148.0 | 121.8 | 117.0 |
| 05 | 96.1 | 148.4 | 122.0 | 116.6 |
| 06 | 98.7 | 155.7 | 123.3 | 120.0 |
| 07 | 99.8 | 163.0 | 122.4 | 122.0 |
| 08 | 101.4 | 166.6 | 122.0 | 121.5 |
| 09 | 103.1 | 168.5 | 123.3 | 121.6 |
| 10 | 104.8 | 171.7 | 125.1 | 123.0 |
| 11 | 102.8 | 168.7 | 122.4 | 119.6 |
| 12 | 102.0 | 168.5 | 121.4 | 118.8 |
| 2024 | 109.2 | 183.7 | 125.1 | 121.5 |
| 01 | 102.3 | 169.0 | 121.5 | 117.8 |
| 02 | 103.6 | 171.5 | 122.5 | 118.5 |
| 03 | 103.7 | 173.0 | 121.8 | 118.7 |
| 04 | 104.8 | 174.7 | 121.8 | 118.6 |
| 05 | 104.3 | 173.9 | 120.1 | 116.9 |
| 06 | 104.4 | 173.6 | 119.6 | 115.9 |
| 07 | 104.1 | 173.5 | 119.4 | 115.7 |
| 08 | 103.7 | 173.2 | 118.8 | 115.2 |
| 09 | 103.5 | 173.4 | 118.2 | 114.9 |
| 10 | 105.4 | 176.8 | 119.8 | 116.5 |
| 11 | 107.5 | 180.4 | 122.6 | 119.0 |
| 12 | 109.2 | 183.7 | 125.1 | 121.5 |

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 | Kazakh Tenge | Japanese Yen | Israeli Shekel | Chinese Yuan | Belarus Ruble | South Korean Won | Swiss Franc |
|------|-----------|-------|------------------------|--------------|---------------|-------------------|---------------|--------------|--------------|----------------|--------------|---------------|------------------|-------------|
| 2016 | 104.7 | 97.8 | 126.4 | 108.7 | 65.1 | 111.0 | 94.5 | 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 | 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 | 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 | 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 | 105.8 | 152.7 | 103.9 | 89.1 | 122.8 | 61.9 | 67.9 |
| 2021 | 120.4 | 110.3 | 139.9 | 234.2 | 81.9 | 102.0 | 108.4 | 113.5 | 184.1 | 109.8 | 95.8 | 123.6 | 72.2 | 77.5 |
| 2022 | 129.0 | 122.1 | 160.9 | 228.1 | 74.6 | 125.2 | 97.8 | 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 | 115.7 | 233.1 | 131.3 | 115.4 | 125.2 | 82.7 | 86.7 |
| 02 | 131.0 | 122.4 | 165.3 | 214.6 | 84.1 | 126.1 | 98.3 | 113.7 | 241.5 | 135.8 | 118.2 | 125.5 | 85.8 | 87.5 |
| 03 | 131.8 | 122.6 | 164.8 | 212.8 | 87.6 | 125.4 | 97.0 | 113.0 | 245.0 | 140.2 | 120.4 | 125.7 | 88.2 | 88.2 |
| 04 | 131.6 | 119.1 | 159.0 | 212.3 | 93.2 | 125.4 | 95.6 | 113.1 | 242.6 | 139.6 | 120.8 | 125.6 | 89.4 | 85.8 |
| 05 | 131.0 | 119.5 | 156.8 | 215.8 | 90.6 | 124.4 | 95.7 | 110.7 | 247.7 | 140.0 | 122.3 | 125.5 | 89.2 | 84.9 |
| 06 | 129.6 | 118.7 | 153.6 | 240.2 | 93.4 | 122.3 | 98.6 | 109.2 | 251.6 | 137.9 | 124.0 | 124.0 | 86.2 | 84.5 |
| 07 | 128.5 | 115.6 | 150.1 | 249.7 | 100.5 | 122.2 | 97.3 | 107.7 | 249.3 | 137.4 | 123.8 | 122.8 | 84.9 | 81.4 |
| 08 | 127.3 | 115.9 | 151.1 | 232.3 | 105.2 | 123.4 | 97.0 | 108.1 | 254.3 | 139.2 | 124.0 | 122.7 | 86.3 | 81.2 |
| 09 | 127.2 | 118.3 | 154.2 | 223.2 | 106.4 | 123.2 | 97.6 | 111.5 | 259.2 | 142.6 | 124.9 | 122.3 | 86.8 | 83.3 |
| 10 | 127.6 | 120.1 | 158.0 | 223.8 | 106.5 | 121.6 | 99.1 | 112.9 | 261.7 | 148.1 | 125.8 | 156.2 | 88.1 | 84.2 |
| 11 | 127.1 | 117.9 | 154.9 | 222.3 | 98.0 | 119.4 | 99.7 | 108.1 | 262.1 | 142.5 | 124.8 | 158.0 | 85.4 | 82.8 |
| 12 | 127.5 | 117.0 | 152.0 | 220.5 | 98.1 | 122.2 | 99.4 | 107.3 | 253.2 | 137.9 | 123.8 | 157.5 | 85.6 | 80.6 |
| 2024 | | | | | | | | | | | | | | |
| 01 | 127.8 | 118.0 | 153.1 | 214.3 | 96.1 | 124.9 | 99.2 | 105.1 | 257.4 | 139.9 | 124.6 | 156.3 | 86.9 | 80.1 |
| 02 | 128.1 | 119.5 | 154.1 | 211.6 | 98.5 | 125.5 | 99.2 | 103.9 | 265.8 | 138.1 | 124.6 | 155.5 | 87.7 | 81.9 |
| 03 | 127.8 | 118.1 | 152.7 | 214.1 | 98.4 | 127.5 | 100.5 | 103.3 | 266.1 | 136.9 | 126.1 | 155.2 | 88.0 | 83.2 |
| 04 | 127.3 | 118.5 | 154.1 | 209.2 | 99.1 | 129.2 | 99.9 | 102.5 | 271.6 | 140.2 | 126.7 | 154.3 | 90.0 | 84.8 |
| 05 | 127.2 | 117.6 | 152.6 | 201.7 | 96.3 | 129.6 | 101.0 | 101.4 | 274.3 | 137.9 | 126.5 | 154.0 | 89.8 | 84.7 |
| 06 | 127.2 | 117.6 | 151.1 | 200.1 | 92.6 | 129.2 | 105.4 | 103.1 | 277.6 | 138.5 | 127.2 | 153.0 | 90.8 | 83.2 |
| 07 | 128.1 | 117.8 | 151.1 | 197.7 | 91.8 | 132.0 | 103.3 | 108.0 | 278.9 | 137.3 | 127.8 | 154.3 | 91.6 | 83.9 |
| 08 | 128.4 | 116.5 | 150.5 | 198.1 | 93.4 | 132.4 | 102.6 | 108.9 | 258.8 | 138.5 | 126.0 | 155.1 | 89.6 | 81.2 |
| 09 | 128.5 | 115.8 | 147.6 | 195.3 | 95.2 | 131.0 | 102.9 | 109.8 | 254.2 | 138.9 | 124.9 | 154.9 | 88.3 | 80.5 |
| 10 | 128.7 | 118.0 | 149.0 | 191.5 | 100.4 | 129.1 | 103.8 | 109.9 | 264.7 | 140.2 | 125.8 | 154.7 | 90.6 | 82.1 |
| 11 | 129.3 | 122.2 | 153.5 | 189.5 | 104.3 | 128.1 | 104.0 | 111.1 | 273.0 | 140.0 | 129.5 | 157.1 | 93.8 | 84.6 |
| 12 | 130.1 | 125.0 | 156.1 | 192.1 | 106.9 | 128.8 | 107.1 | 117.4 | 274.5 | 138.4 | 132.3 | 164.9 | 97.4 | 86.7 |

Source: The Central Bank of the Republic of Azerbaijan

2. Main Monetary indicators

Table 2.1. Monetary survey (end of period)

mln.manats

| Year.month | Net foreign assets | Net domestic assets | Claims on economy | Broad money | Broad money, <i>in manat</i> | Velocity of money |
|-------------|--------------------|---------------------|-------------------|----------------|------------------------------|-------------------|
| 2015 | 10680.6 | 10606.3 | 24627.2 | 21286.9 | 8678.3 | 6.26 |
| 2016 | 7591.6 | 13298.0 | 17661.8 | 20889.6 | 11546.3 | 5.20 |
| 2017 | 15051.3 | 7720.8 | 11363.2 | 22772.1 | 12466.4 | 5.63 |
| 2018 | 14951.3 | 9109.1 | 13057.8 | 24060.4 | 14643.6 | 5.45 |
| 2019 | 16923.4 | 11942.9 | 15036.4 | 28866.3 | 18238.6 | 4.48 |
| 2020 | 18435.9 | 10749.9 | 14933.9 | 29185.8 | 20305.5 | 3.57 |
| 2021 | 20171.0 | 14475.6 | 17432.9 | 34646.6 | 23874.9 | 3.89 |
| 2022 | 25030.8 | 17794.1 | 20472.8 | 42824.9 | 29565.6 | 4.53 |
| 2023 | | | | | | |
| 01 | 25868.1 | 16146.8 | 21288.9 | 42014.8 | 28914.8 | 4.02 |
| 02 | 23298.2 | 18434.8 | 21116.2 | 41733.0 | 29018.3 | 4.10 |
| 03 | 21484.8 | 19593.4 | 21403.6 | 41078.3 | 29694.0 | 4.08 |
| 04 | 23585.9 | 17591.5 | 21520.7 | 41177.5 | 30189.1 | 3.97 |
| 05 | 22451.6 | 18920.2 | 21471.0 | 41371.8 | 30368.8 | 3.92 |
| 06 | 20991.6 | 20248.3 | 22335.1 | 41239.9 | 31404.0 | 3.84 |
| 07 | 20638.1 | 20432.5 | 22513.2 | 41070.6 | 31713.1 | 3.80 |
| 08 | 21126.5 | 19983.8 | 22719.9 | 41110.3 | 32027.5 | 3.75 |
| 09 | 20621.8 | 21402.3 | 23087.7 | 42024.1 | 33180.7 | 3.65 |
| 10 | 22371.9 | 20522.3 | 22961.1 | 42894.2 | 33433.7 | 3.62 |
| 11 | 23021.8 | 20339.9 | 23286.3 | 43361.8 | 34199.0 | 3.52 |
| 12 | 25216.5 | 19856.9 | 23505.8 | 45073.5 | 35371.8 | 3.48 |
| 2024 | | | | | | |
| 01 | 24559.4 | 20339.2 | 23979.4 | 44898.7 | 34235.3 | 3.20 |
| 02 | 24688.4 | 20074.2 | 24395.7 | 44762.6 | 34264.0 | 3.25 |
| 03 | 25532.3 | 19298.0 | 24565.4 | 44830.3 | 34453.6 | 3.38 |
| 04 | 26281.3 | 18996.0 | 25042.4 | 45277.2 | 34268.3 | 3.34 |
| 05 | 25162.2 | 19685.4 | 25450.0 | 44847.6 | 34409.4 | 3.35 |
| 06 | 24772.4 | 20289.9 | 25785.0 | 45062.3 | 35127.5 | 3.39 |
| 07 | 24884.5 | 20036.2 | 25954.7 | 44920.7 | 35452.6 | 3.41 |
| 08 | 25373.4 | 19647.9 | 26160.4 | 45021.3 | 35273.4 | 3.44 |
| 09 | 25486.8 | 20099.7 | 26704.3 | 45586.5 | 35772.7 | 3.46 |
| 10 | 26286.9 | 18165.8 | 26885.7 | 44452.6 | 34625.0 | 3.59 |
| 11 | 27186.9 | 17504.9 | 27092.1 | 44691.8 | 34639.0 | 3.57 |
| 12 | 26610.1 | 19884.7 | 27234.3 | 46494.8 | 36652.0 | 3.45 |

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 | 7075.0 | -3678.8 | 10377.3 | 19761.4 | 17937.6 |
| 2022 | 8995.7 | -3975.9 | 7439.7 | 20900.3 | 17460.3 |
| 2023 | | | | | |
| 01 | 9061.4 | -6395.5 | 7398.0 | 18626.8 | 16884.9 |
| 02 | 9043.8 | -3911.1 | 7225.3 | 18911.7 | 17248.7 |
| 03 | 9133.0 | -3386.2 | 7330.9 | 19438.4 | 17688.9 |
| 04 | 9189.2 | -5002.6 | 7447.0 | 19024.7 | 17609.9 |
| 05 | 9175.7 | -3499.7 | 7174.5 | 19116.8 | 17350.5 |
| 06 | 9195.9 | -2819.1 | 7551.4 | 19963.4 | 18401.7 |
| 07 | 9244.0 | -2484.0 | 6808.8 | 19566.8 | 18262.6 |
| 08 | 9364.4 | -3077.4 | 6614.9 | 19816.6 | 18116.9 |
| 09 | 9775.3 | -2829.4 | 6006.3 | 19432.5 | 17896.2 |
| 10 | 10508.1 | -3551.1 | 5807.2 | 19955.3 | 18402.0 |
| 11 | 10615.9 | -4263.9 | 5482.3 | 19752.5 | 18334.4 |
| 12 | 11613.0 | -3205.0 | 6557.4 | 23884.6 | 20875.2 |
| 2024 | | | | | |
| 01 | 11637.0 | -3930.8 | 6894.0 | 22781.8 | 20271.1 |
| 02 | 11650.3 | -4162.2 | 6938.2 | 23030.4 | 20131.8 |
| 03 | 11654.4 | -4336.1 | 7635.3 | 23966.7 | 20396.4 |
| 04 | 11660.8 | -5991.6 | 8310.2 | 22898.3 | 19995.9 |
| 05 | 11713.7 | -5703.1 | 8270.1 | 22581.1 | 19948.0 |
| 06 | 11737.6 | -5499.0 | 8552.2 | 23250.6 | 20401.0 |
| 07 | 11765.7 | -5997.8 | 9318.1 | 23392.0 | 20731.5 |
| 08 | 11783.5 | -6057.3 | 9419.8 | 23205.4 | 20550.0 |
| 09 | 11795.8 | -5788.0 | 9616.2 | 23490.3 | 20897.4 |
| 10 | 11371.7 | -8456.2 | 10353.9 | 22705.6 | 20474.9 |
| 11 | 10967.8 | -8927.5 | 10222.6 | 23074.2 | 20576.8 |
| 12 | 10959.5 | -7601.1 | 9429.5 | 23717.9 | 20916.5 |

Source: The Central Bank of the Republic of Azerbaijan

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

| Year, month | Net foreign assets | of which | | Claims on economy* | Deposits in manat** | Deposits in foreign currency** |
|-------------|--------------------|----------------------|---------------------|--------------------|---------------------|--------------------------------|
| | | Gross Foreign Assets | Foreign Liabilities | | | |
| 2015 | -381.8 | 7650.5 | -8246.9 | 20827.6 | 3895.8 | 12608.5 |
| 2016 | -3916.4 | 3422.4 | -7224.8 | 15800.2 | 5163.1 | 9336.3 |
| 2017 | 3409.9 | 5874.0 | -2308.3 | 11363.2 | 4943.7 | 10301.5 |
| 2018 | 3913.8 | 5906.3 | -1828.14 | 13057.8 | 7023.8 | 9399.5 |
| 2019 | 5231.8 | 7157.1 | -1645.6 | 15036.4 | 8726.5 | 10627.6 |
| 2020 | 4065.4 | 5510.8 | -1220.7 | 14933.9 | 9523.0 | 8880.3 |
| 2021 | 5806.4 | 7356.2 | -1063.2 | 17432.9 | 12922.6 | 10771.7 |
| 2022 | 6427.7 | 8802.9 | -1761.9 | 20472.8 | 16251.9 | 13259.3 |
| 2023 | | | | | | |
| 01 | 6870.4 | 9280.3 | -1815.0 | 21288.9 | 15656.7 | 13098.1 |
| 02 | 6364.6 | 9083.0 | -2087.8 | 21116.2 | 15439.0 | 12714.3 |
| 03 | 4630.3 | 7455.5 | -2152.1 | 21403.6 | 16004.9 | 11384.3 |
| 04 | 5467.7 | 8683.2 | -2544.0 | 21520.7 | 16283.5 | 10986.4 |
| 05 | 5445.2 | 8723.3 | -2555.1 | 21471.0 | 16389.9 | 11003.0 |
| 06 | 4251.3 | 7568.8 | -2569.8 | 22335.1 | 16861.5 | 9836.0 |
| 07 | 3597.1 | 6735.2 | -2331.2 | 22513.2 | 16983.6 | 9355.6 |
| 08 | 3037.5 | 6152.3 | -2353.1 | 22719.9 | 17422.5 | 9082.8 |
| 09 | 2879.3 | 6048.6 | -2364.4 | 23087.7 | 18438.7 | 8843.3 |
| 10 | 3155.1 | 6320.8 | -2328.8 | 22961.1 | 18492.1 | 9458.6 |
| 11 | 2825.9 | 5886.7 | -2227.1 | 23286.3 | 19081.1 | 9162.3 |
| 12 | 2672.9 | 6281.7 | -2598.2 | 23489.6 | 19453.2 | 9701.6 |
| 2024 | | | | | | |
| 01 | 2885.6 | 6382.6 | -2496.1 | 23979.4 | 18818.6 | 10661.5 |
| 02 | 2531.3 | 5636.8 | -2120.5 | 24395.7 | 19018.3 | 10498.6 |
| 03 | 2722.5 | 5989.2 | -2408.8 | 24565.4 | 19017.7 | 10376.7 |
| 04 | 3863.9 | 7150.0 | -2417.6 | 25042.4 | 18970.2 | 11007.0 |
| 05 | 3430.7 | 6577.3 | -2273.1 | 25450.0 | 18979.2 | 10438.2 |
| 06 | 2774.9 | 6305.8 | -2574.2 | 25785.0 | 19536.9 | 9934.8 |
| 07 | 2782.1 | 6191.1 | -2519.3 | 25954.7 | 19551.3 | 9466.3 |
| 08 | 3485.7 | 6712.0 | -2548.9 | 26160.4 | 19376.9 | 9748.0 |
| 09 | 3358.2 | 6687.9 | -2618.4 | 26704.3 | 19859.7 | 9813.7 |
| 10 | 3341.8 | 6718.1 | -2634.8 | 26885.7 | 18876.4 | 9825.7 |
| 11 | 3274.5 | 6799.1 | -2674.0 | 27092.1 | 19025.0 | 10052.8 |
| 12 | 2784.0 | 6570.6 | -2577.2 | 27234.3 | 20790.5 | 9842.9 |

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

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

Source: The Central Bank of the Republic of Azerbaijan

Table 2.4. Money aggregates (end of period)

| Year, month | Broad money supply (M3) | Mln. manats | | | | | | Money multiplier | |
|----------------|----------------------------------|-----------------------|-----------------------|----------------------------|---------------------------------|-------------------------------|----------------------------------|------------------------------------|---|
| | | M2 money aggregate | of which | | | | Deposits in hard currency* | Ratio of M3 to Reserve money | Ratio of M2 to manat Reserve money |
| | | | M1 money aggregate | of which | | Time deposits in manat* | | | |
| | | | | Cash outside banks (M0) | Demand deposits in manat* | | | | |
| 2015 | 21286.9 | 8678.3 | 6897.2 | 4775.9 | 2121.2 | 1781.1 | 12608.6 | 2.8 | 1.2 |
| 2016 | 20889.6 | 11546.3 | 8960.3 | 6376.9 | 2583.5 | 2586.0 | 9343.3 | 2.26 | 1.47 |
| 2017 | 22772.1 | 12466.4 | 10544.2 | 7490.3 | 3053.9 | 1922.2 | 10305.6 | 2.31 | 1.46 |
| 2018 | 24060.4 | 14643.6 | 12274.6 | 7601.4 | 4673.3 | 2369.0 | 9416.8 | 2.33 | 1.53 |
| 2019 | 28866.3 | 18238.6 | 15397.9 | 9501.1 | 5896.8 | 2840.7 | 10627.7 | 2.20 | 1.50 |
| 2020 | 29185.8 | 20305.5 | 17864.6 | 10773.4 | 7091.2 | 2440.9 | 8880.3 | 1.94 | 1.50 |
| 2021 | 34646.6 | 23874.9 | 20572.5 | 10940.8 | 9631.7 | 3302.4 | 10771.7 | 1.75 | 1.33 |
| 2022 | 42824.9 | 29565.6 | 25365.8 | 13297.5 | 12068.3 | 4199.8 | 13259.3 | 2.05 | 1.69 |
| 2023 | 45073.5 | 35371.8 | 29678.6 | 15873.3 | 13805.3 | 5693.2 | 9701.6 | 1.89 | 1.69 |
| 01 | 42014.8 | 28914.8 | 24707.3 | 13258.0 | 11449.3 | 4207.5 | 13100.0 | 2.26 | 1.71 |
| 02 | 41733.0 | 29018.3 | 24680.8 | 13579.0 | 11101.8 | 4337.5 | 12714.7 | 2.21 | 1.68 |
| 03 | 41078.3 | 29694.0 | 25305.4 | 13688.9 | 11616.4 | 4388.6 | 11384.3 | 2.11 | 1.68 |
| 04 | 41177.5 | 30189.1 | 25721.3 | 13905.5 | 11815.8 | 4467.8 | 10988.3 | 2.16 | 1.71 |
| 05 | 41371.8 | 30368.8 | 25737.9 | 13978.8 | 11759.1 | 4630.9 | 11003.0 | 2.16 | 1.75 |
| 06 | 41239.9 | 31404.0 | 26609.6 | 14534.7 | 12074.9 | 4794.4 | 9836.0 | 2.07 | 1.71 |
| 07 | 41070.6 | 31713.1 | 26824.9 | 14725.3 | 12099.6 | 4888.2 | 9357.5 | 2.10 | 1.74 |
| 08 | 41110.3 | 32027.5 | 26955.8 | 14604.8 | 12351.0 | 5071.6 | 9082.8 | 2.07 | 1.77 |
| 09 | 42024.1 | 33180.7 | 27879.5 | 14741.9 | 13137.6 | 5301.3 | 8843.3 | 2.16 | 1.85 |
| 10 | 42894.2 | 33433.7 | 28076.6 | 14941.4 | 13135.2 | 5357.1 | 9460.6 | 2.15 | 1.82 |
| 11 | 43361.8 | 34199.0 | 28673.8 | 15117.7 | 13556.1 | 5525.2 | 9162.7 | 2.20 | 1.87 |
| 12 | 45073.5 | 35371.8 | 29678.6 | 15873.3 | 13805.3 | 5693.2 | 9701.6 | 1.89 | 1.69 |
| 2024 | 46494.8 | 36652.0 | 29647.2 | 15857.9 | 13789.3 | 7004.8 | 9842.9 | 1.96 | 1.75 |
| 01 | 44898.7 | 34235.3 | 28785.7 | 15416.5 | 13369.2 | 5449.6 | 10663.4 | 1.97 | 1.69 |
| 02 | 44762.6 | 34264.0 | 28643.0 | 15245.5 | 13397.5 | 5621.0 | 10498.6 | 1.94 | 1.70 |
| 03 | 44830.3 | 34453.6 | 28699.0 | 15435.8 | 13263.1 | 5754.6 | 10376.7 | 1.87 | 1.69 |
| 04 | 45277.2 | 34268.3 | 28315.8 | 15298.0 | 13017.8 | 5952.5 | 11008.9 | 1.98 | 1.71 |
| 05 | 44847.6 | 34409.4 | 28055.8 | 15430.1 | 12625.7 | 6353.6 | 10438.2 | 1.99 | 1.72 |
| 06 | 45062.3 | 35127.5 | 28556.2 | 15590.5 | 12965.7 | 6571.3 | 9934.8 | 1.94 | 1.72 |
| 07 | 44920.7 | 35452.6 | 28648.2 | 15901.2 | 12747.1 | 6804.3 | 9468.2 | 1.92 | 1.71 |
| 08 | 45021.3 | 35273.4 | 28306.4 | 15896.4 | 12410.0 | 6966.9 | 9748.0 | 1.94 | 1.72 |
| 09 | 45586.5 | 35772.7 | 28692.3 | 15831.4 | 12860.9 | 7080.4 | 9813.7 | 1.94 | 1.71 |
| 10 | 44452.6 | 34625.0 | 27426.4 | 15748.5 | 11677.9 | 7198.6 | 9827.7 | 1.96 | 1.69 |
| 11 | 44691.8 | 34639.0 | 27704.9 | 15613.9 | 12090.9 | 6934.2 | 10052.8 | 1.94 | 1.68 |
| 12 | 46494.8 | 36652.0 | 29647.2 | 15857.9 | 13789.3 | 7004.8 | 9842.9 | 1.96 | 1.75 |

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

Table 2.5. Monetary base (end of period)

mln.manats

| Year, month | Monetary base | of which | | | of which Required reserves | Ratio of cash in circulation to monetary base, % |
|-------------|----------------|--------------------------------|---------------------|------------------------|-------------------------------|--|
| | | Monetary base, <i>in manat</i> | Cash in circulation | Correspondent accounts | | |
| 2015 | 7560.7 | 6901.8 | 5416.8 | 2137.2 | 47.4 | 71.6 |
| 2016 | 9232.8 | 7860.5 | 6960.8 | 2258.7 | 147.7 | 75.4 |
| 2017 | 9872.6 | 8543.2 | 8140.2 | 1695.8 | 141.2 | 82.5 |
| 2018 | 10318.4 | 9545.7 | 8364.1 | 1918.5 | 163.0 | 81.1 |
| 2019 | 13125.3 | 12152.5 | 10405.5 | 2708.6 | 165.4 | 79.3 |
| 2020 | 15052.9 | 13564.2 | 11839.7 | 3204.2 | 149.5 | 78.7 |
| 2021 | 19761.4 | 17937.6 | 12310.0 | 7440.0 | 173.4 | 62.3 |
| 2022 | 20900.3 | 17460.3 | 14714.4 | 6169.7 | 1389.2 | 70.4 |
| 2023 | 19752.5 | 18334.4 | 16413.3 | 3338.6 | 2711.9 | 83.1 |
| 01 | 18626.8 | 16884.9 | 14557.3 | 4067.4 | 1419.2 | 78.2 |
| 02 | 18911.7 | 17248.7 | 14830.1 | 4080.8 | 2389.4 | 78.4 |
| 03 | 19438.4 | 17688.9 | 15169.0 | 4269.2 | 2351.5 | 78.0 |
| 04 | 19024.7 | 17609.9 | 15238.5 | 3784.2 | 2239.5 | 80.1 |
| 05 | 19116.8 | 17350.5 | 15305.5 | 3811.1 | 2176.1 | 80.1 |
| 06 | 19963.4 | 18401.7 | 15889.6 | 4066.1 | 2316.8 | 79.6 |
| 07 | 19566.8 | 18262.6 | 16085.5 | 3475.1 | 2199.1 | 82.2 |
| 08 | 19816.6 | 18116.9 | 15972.2 | 3844.2 | 2784.4 | 80.6 |
| 09 | 19432.5 | 17896.2 | 16157.7 | 3274.6 | 2616.2 | 83.1 |
| 10 | 19955.3 | 18402.0 | 16343.2 | 3610.0 | 2672.0 | 81.9 |
| 11 | 19752.5 | 18334.4 | 16413.3 | 3338.6 | 2711.9 | 83.1 |
| 2024 | 23717.9 | 20916.5 | 17449.1 | 6265.2 | 4985.7 | 73.6 |
| 01 | 22781.8 | 20271.1 | 16986.6 | 5793.2 | 4952.0 | 74.6 |
| 02 | 23030.4 | 20131.8 | 16703.0 | 6327.2 | 5134.7 | 72.5 |
| 03 | 23966.7 | 20396.4 | 17184.7 | 6781.8 | 5400.9 | 71.7 |
| 04 | 22898.3 | 19995.9 | 16773.2 | 6123.1 | 5269.7 | 73.3 |
| 05 | 22581.1 | 19948.0 | 16747.0 | 5834.0 | 5026.1 | 74.2 |
| 06 | 23250.6 | 20401.0 | 17252.8 | 5997.7 | 5068.8 | 74.2 |
| 07 | 23392.0 | 20731.5 | 17364.6 | 6025.4 | 5120.5 | 74.2 |
| 08 | 23205.4 | 20550.0 | 17409.2 | 5796.1 | 5101.0 | 75.0 |
| 09 | 23490.3 | 20897.4 | 17245.7 | 6163.0 | 5122.1 | 73.4 |
| 10 | 22705.6 | 20474.9 | 17232.2 | 5471.4 | 4601.1 | 75.9 |
| 11 | 23074.2 | 20576.8 | 17260.9 | 5813.2 | 5117.8 | 74.8 |
| 12 | 23717.9 | 20916.5 | 17449.1 | 6265.2 | 4985.7 | 73.6 |

Source: The Central Bank of the Republic of Azerbaijan

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

| Year, month | Total loans | State owned banks | | Private banks | | | | | | Non-bank credit institutions | |
|-------------|----------------|-------------------|-------------|----------------|-------------|--------------------------------|-------------|-------------------------------------|------------|------------------------------|------------|
| | | | | Total | | of which, with foreign capital | | of which, with 100% foreign capital | | | |
| | | mln. manats | share, % | mln. manats | share, % | mln. manats | share, % | mln. manats | share, % | mln. manats | share, % |
| 2015 | 21730.4 | 7289.3 | 33.6 | 13875.2 | 63.8 | 6394.1 | 29.4 | 1564.5 | 7.2 | 566.0 | 2.6 |
| 2016 | 16444.6 | 5749.2 | 35.0 | 10222.0 | 62.2 | 4328.8 | 26.3 | 1248.8 | 7.6 | 473.4 | 2.9 |
| 2017 | 11757.8 | 1916.2 | 16.3 | 9421.4 | 80.1 | 3456.3 | 29.4 | 1063.6 | 9.0 | 420.2 | 3.6 |
| 2018 | 13020.3 | 2098.4 | 16.1 | 10529.8 | 80.9 | 3349.5 | 25.7 | 1071.3 | 8.2 | 392.0 | 3.0 |
| 2019 | 15298.2 | 2561.5 | 16.7 | 12339.4 | 80.7 | 3655.8 | 23.9 | 1107.4 | 7.2 | 397.2 | 2.6 |
| 2020 | 14530.4 | 2776.5 | 19.1 | 11380.5 | 78.3 | 3112.3 | 21.4 | 968.2 | 6.7 | 373.4 | 2.6 |
| 2021 | 17119.8 | 3333.0 | 19.5 | 13326.1 | 77.8 | 3980.0 | 23.2 | 1267.3 | 7.4 | 460.7 | 2.7 |
| 2022 | 20184.0 | 3852.3 | 19.1 | 15742.1 | 78.0 | 5032.7 | 24.9 | 1685.3 | 8.3 | 589.6 | 2.9 |
| 2023 | 23979.1 | 5496.2 | 22.9 | 17686.8 | 73.8 | 5913.5 | 24.7 | 2076.5 | 8.7 | 796.2 | 3.3 |
| 01 | 20259.2 | 3916.1 | 19.3 | 15753.5 | 77.8 | 5076.1 | 25.1 | 1712.0 | 8.5 | 589.6 | 2.9 |
| 02 | 20347.1 | 3929.1 | 19.3 | 15828.3 | 77.8 | 5124.6 | 25.2 | 1745.5 | 8.6 | 589.6 | 2.9 |
| 03 | 20664.8 | 3962.3 | 19.2 | 16076.3 | 77.8 | 5204.8 | 25.2 | 1764.6 | 8.5 | 626.3 | 3.0 |
| 04 | 21005.9 | 4072.1 | 19.4 | 16307.5 | 77.6 | 5335.2 | 25.4 | 1816.8 | 8.6 | 626.3 | 3.0 |
| 05 | 21285.5 | 4229.4 | 19.9 | 16429.9 | 77.2 | 5446.9 | 25.6 | 1855.0 | 8.7 | 626.3 | 2.9 |
| 06 | 21966.2 | 4594.8 | 20.9 | 16701.5 | 76.0 | 5448.7 | 24.8 | 1884.2 | 8.6 | 669.9 | 3.0 |
| 07 | 22041.9 | 4635.9 | 21.0 | 16736.1 | 75.9 | 5454.9 | 24.7 | 1881.2 | 8.5 | 669.9 | 3.0 |
| 08 | 22484.1 | 4753.9 | 21.1 | 17060.3 | 75.9 | 5579.6 | 24.8 | 1935.3 | 8.6 | 669.9 | 3.0 |
| 09 | 23018.6 | 4923.9 | 21.4 | 17358.0 | 75.4 | 5661.5 | 24.6 | 1973.4 | 8.6 | 736.8 | 3.2 |
| 10 | 23196.5 | 5279.6 | 22.8 | 17180.1 | 74.1 | 5725.9 | 24.7 | 1998.0 | 8.6 | 736.8 | 3.2 |
| 11 | 23618.0 | 5398.0 | 22.9 | 17483.2 | 74.0 | 5834.8 | 24.7 | 2029.6 | 8.6 | 736.8 | 3.1 |
| 12 | 23979.1 | 5496.2 | 22.9 | 17686.8 | 73.8 | 5913.5 | 24.7 | 2076.5 | 8.7 | 796.2 | 3.3 |
| 2024 | 29288.2 | 7150.7 | 24.4 | 20327.0 | 69.4 | 6973.9 | 23.8 | 2407.4 | 8.2 | 1810.6 | 6.2 |
| 01 | 24362.5 | 5780.0 | 23.7 | 17786.3 | 73.0 | 5912.9 | 24.3 | 2088.7 | 8.6 | 796.2 | 3.3 |
| 02 | 24629.1 | 5873.4 | 23.8 | 17959.6 | 72.9 | 5952.5 | 24.2 | 2118.5 | 8.6 | 796.2 | 3.2 |
| 03 | 25442.7 | 6015.9 | 23.6 | 18086.7 | 71.1 | 5995.6 | 23.6 | 2142.0 | 8.4 | 1340.1 | 5.3 |
| 04 | 25984.5 | 6200.1 | 23.9 | 18444.4 | 71.0 | 6116.8 | 23.5 | 2172.2 | 8.4 | 1340.1 | 5.2 |
| 05 | 26498.3 | 6449.2 | 24.3 | 18709.0 | 70.6 | 6226.3 | 23.5 | 2207.4 | 8.3 | 1340.1 | 5.1 |
| 06 | 27003.3 | 6559.5 | 24.3 | 18870.0 | 69.9 | 6316.0 | 23.4 | 2246.1 | 8.3 | 1573.8 | 5.8 |
| 07 | 27268.5 | 6636.4 | 24.3 | 19058.3 | 69.9 | 6416.5 | 23.5 | 2286.6 | 8.4 | 1573.8 | 5.8 |
| 08 | 27649.4 | 6712.1 | 24.3 | 19363.5 | 70.0 | 6538.7 | 23.6 | 2317.3 | 8.4 | 1573.8 | 5.7 |
| 09 | 28404.6 | 6867.2 | 24.2 | 19838.8 | 69.8 | 6647.4 | 23.4 | 2348.4 | 8.3 | 1698.6 | 6.0 |
| 10 | 28779.2 | 7010.5 | 24.4 | 20070.0 | 69.7 | 6776.7 | 23.5 | 2373.2 | 8.2 | 1698.6 | 5.9 |
| 11 | 29066.8 | 7072.0 | 24.3 | 20296.2 | 69.8 | 6879.3 | 23.7 | 2384.7 | 8.2 | 1698.6 | 5.8 |
| 12 | 29288.2 | 7150.7 | 24.4 | 20327.0 | 69.4 | 6973.9 | 23.8 | 2407.4 | 8.2 | 1810.6 | 6.2 |

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

Source: The Central Bank of the Republic of Azerbaijan

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

Mln manats

| Date | Total Loans | | of which: overdue | Total loans in national currency | | | | | | | | |
|-------------|----------------|--------------|----------------------|----------------------------------|--------------|----------------------|------------------|--------------|------------------------|-----------------|--------------|----------------------|
| | Bank | Non-bank | | Total Loans | | of which: overdue | Short-term loans | | "of which: overdue" | Long-term loans | | of which: overdue |
| | | | | Bank | Non-bank | | Bank | Non-bank | | Bank | Non-bank | |
| 2020 | 14157.0 | 373.4 | 893.1 | 9879.9 | 324.1 | 653.9 | 1641.8 | 112.4 | 94.6 | 8238.0 | 211.8 | 559.2 |
| 2021 | 16659.1 | 460.7 | 719.4 | 12295.9 | 400.6 | 531.8 | 2102.4 | 143.6 | 80.6 | 10193.5 | 257.0 | 451.2 |
| 2022 | | | | | | | | | | | | |
| 01 | 16781.4 | 460.7 | 706.5 | 12417.2 | 400.6 | 514.5 | 2111.5 | 143.6 | 83.8 | 10305.7 | 257.0 | 430.7 |
| 02 | 17126.5 | 460.7 | 690.2 | 12752.0 | 400.6 | 500.3 | 2228.1 | 143.6 | 83.8 | 10523.9 | 257.0 | 416.5 |
| 03 | 17528.2 | 479.6 | 685.2 | 13081.7 | 416.6 | 484.2 | 2300.9 | 151.0 | 91.2 | 10780.8 | 265.6 | 392.9 |
| 04 | 17840.4 | 479.6 | 674.8 | 13455.5 | 416.6 | 473.4 | 2402.2 | 151.0 | 86.0 | 11053.4 | 265.6 | 387.4 |
| 05 | 18098.3 | 479.6 | 673.7 | 13689.7 | 416.6 | 472.7 | 2379.5 | 151.0 | 86.0 | 11310.3 | 265.6 | 386.8 |
| 06 | 18320.0 | 498.2 | 661.2 | 14048.2 | 436.7 | 475.9 | 2534.1 | 156.3 | 90.8 | 11514.1 | 280.4 | 385.2 |
| 07 | 18487.4 | 498.2 | 662.3 | 14209.0 | 436.7 | 467.4 | 2546.2 | 156.3 | 87.1 | 11662.9 | 280.4 | 380.2 |
| 08 | 18638.6 | 498.2 | 659.7 | 14464.8 | 436.7 | 469.6 | 2577.6 | 156.3 | 81.4 | 11887.2 | 280.4 | 388.2 |
| 09 | 19157.2 | 544.5 | 649.5 | 14909.4 | 482.9 | 455.7 | 2706.0 | 163.5 | 83.3 | 12203.5 | 319.4 | 372.4 |
| 10 | 19470.8 | 544.5 | 646.0 | 15174.7 | 482.9 | 451.2 | 2713.4 | 163.5 | 83.8 | 12461.3 | 319.4 | 367.5 |
| 11 | 19674.2 | 544.5 | 641.3 | 15510.4 | 482.9 | 445.7 | 2725.6 | 163.5 | 81.6 | 12784.8 | 319.4 | 364.1 |
| 12 | 19594.4 | 589.6 | 593.7 | 15662.0 | 532.3 | 436.5 | 2658.1 | 180.1 | 74.7 | 13003.9 | 352.2 | 361.9 |
| 2023 | | | | | | | | | | | | |
| 01 | 19669.6 | 589.6 | 583.8 | 15715.4 | 532.3 | 430.8 | 2664.3 | 180.1 | 75.1 | 13051.1 | 352.2 | 355.7 |
| 02 | 19757.4 | 589.6 | 606.1 | 15838.4 | 532.3 | 448.6 | 2664.6 | 180.1 | 84.9 | 13173.7 | 352.2 | 363.6 |
| 03 | 20038.6 | 626.3 | 590.5 | 16056.6 | 566.7 | 432.5 | 2668.4 | 191.4 | 81.0 | 13388.1 | 375.3 | 351.6 |
| 04 | 20379.6 | 626.3 | 591.8 | 16405.4 | 566.7 | 436.6 | 2717.3 | 191.4 | 81.5 | 13688.1 | 375.3 | 355.1 |
| 05 | 20659.3 | 626.3 | 490.1 | 16660.5 | 566.7 | 350.1 | 2752.9 | 191.4 | 68.3 | 13907.6 | 375.3 | 281.9 |
| 06 | 21296.2 | 669.9 | 502.3 | 17055.8 | 602.0 | 365.7 | 2809.8 | 212.1 | 68.6 | 14246.0 | 390.0 | 297.2 |
| 07 | 21372.0 | 669.9 | 494.7 | 17293.4 | 602.0 | 361.1 | 2778.5 | 212.1 | 84.9 | 14514.9 | 390.0 | 276.3 |
| 08 | 21814.2 | 669.9 | 534.3 | 17673.4 | 602.0 | 379.6 | 2809.4 | 212.1 | 87.2 | 14864.0 | 390.0 | 292.4 |
| 09 | 22281.9 | 736.8 | 519.8 | 18038.1 | 669.4 | 377.2 | 2899.0 | 240.9 | 85.8 | 15139.2 | 428.5 | 291.4 |
| 10 | 22459.7 | 736.8 | 440.4 | 18035.5 | 669.4 | 324.0 | 2868.9 | 240.9 | 63.4 | 15166.6 | 428.5 | 260.6 |
| 11 | 22881.2 | 736.8 | 440.3 | 18455.8 | 669.4 | 327.8 | 2967.9 | 240.9 | 62.2 | 15487.9 | 428.5 | 265.5 |
| 12 | 23183.0 | 796.2 | 437.8 | 18816.1 | 722.6 | 329.3 | 3007.7 | 272.1 | 71.9 | 15808.5 | 450.5 | 257.4 |
| 2024 | | | | | | | | | | | | |
| 01 | 23566.4 | 796.2 | 454.1 | 18884.3 | 722.6 | 344.8 | 2946.0 | 272.1 | 73.4 | 15938.3 | 450.5 | 271.3 |
| 02 | 23833.0 | 796.2 | 469.2 | 19170.3 | 722.6 | 353.9 | 2987.6 | 272.1 | 81.0 | 16182.7 | 450.5 | 272.9 |
| 03 | 24102.6 | 1340.1 | 470.8 | 19461.3 | 1265.2 | 356.5 | 3070.0 | 293.4 | 79.2 | 16391.3 | 971.8 | 277.3 |
| 04 | 24644.5 | 1340.1 | 462.2 | 20030.5 | 1265.2 | 355.7 | 3223.8 | 293.4 | 81.7 | 16806.7 | 971.8 | 274.0 |
| 05 | 25158.2 | 1340.1 | 466.5 | 20550.6 | 1265.2 | 361.3 | 3288.2 | 293.4 | 80.7 | 17262.4 | 971.8 | 280.6 |
| 06 | 25429.5 | 1573.8 | 451.7 | 20841.1 | 1504.8 | 347.9 | 3272.4 | 318.5 | 79.5 | 17568.7 | 1186.3 | 268.3 |
| 07 | 25694.7 | 1573.8 | 453.7 | 21161.6 | 1504.8 | 348.5 | 3309.8 | 318.5 | 74.6 | 17851.8 | 1186.3 | 273.9 |
| 08 | 26075.6 | 1573.8 | 473.1 | 21533.3 | 1504.8 | 369.0 | 3300.7 | 318.5 | 81.5 | 18232.6 | 1186.3 | 287.5 |
| 09 | 26706.0 | 1698.6 | 480.0 | 22092.7 | 1591.3 | 372.3 | 3499.1 | 333.7 | 74.3 | 18593.6 | 1257.6 | 298.0 |
| 10 | 27080.5 | 1698.6 | 479.8 | 22493.3 | 1591.3 | 371.7 | 3574.7 | 333.7 | 80.3 | 18918.6 | 1257.6 | 291.4 |
| 11 | 27368.1 | 1698.6 | 496.6 | 22794.3 | 1591.3 | 378.1 | 3666.8 | 333.7 | 83.5 | 19127.5 | 1257.6 | 294.6 |
| 12 | 27477.7 | 1810.6 | 449.1 | 23043.2 | 1729.8 | 347.7 | 3732.7 | 392.3 | 87.7 | 19310.5 | 1337.5 | 260.0 |

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

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

Source: The Central Bank of the Republic of Azerbaijan

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

Mln manats

| Date | Total loans in foreign currency | | | | | | | | |
|-------------|---------------------------------|-------------|----------------------|------------------|------------|----------------------|-----------------|-------------|----------------------|
| | Total loans | | of which: overdue | Short-term loans | | of which: overdue | Long-term loans | | of which: overdue |
| | Bank | Non-bank | | Bank | Non-bank | | Bank | Non-bank | |
| 2020 | 4277.1 | 49.3 | 239.3 | 714.4 | 6.3 | 40.7 | 3562.7 | 43.0 | 198.5 |
| 2021 | 4363.2 | 60.1 | 187.6 | 950.8 | 5.1 | 51.4 | 3412.4 | 55.0 | 136.2 |
| 2022 | | | | | | | | | |
| 01 | 4364.2 | 60.1 | 192.0 | 971.4 | 5.1 | 51.3 | 3392.8 | 55.0 | 140.7 |
| 02 | 4374.6 | 60.1 | 189.9 | 1044.6 | 5.1 | 50.7 | 3329.9 | 55.0 | 139.2 |
| 03 | 4446.4 | 63.0 | 201.0 | 973.2 | 5.0 | 57.7 | 3473.2 | 58.0 | 143.3 |
| 04 | 4384.8 | 63.0 | 201.3 | 964.5 | 5.0 | 60.3 | 3420.4 | 58.0 | 141.1 |
| 05 | 4408.6 | 63.0 | 201.0 | 995.5 | 5.0 | 57.5 | 3413.1 | 58.0 | 143.5 |
| 06 | 4271.8 | 61.5 | 185.3 | 1049.0 | 4.4 | 55.9 | 3222.8 | 57.1 | 129.3 |
| 07 | 4278.4 | 61.5 | 195.0 | 1123.0 | 4.4 | 58.1 | 3155.5 | 57.1 | 136.8 |
| 08 | 4173.8 | 61.5 | 190.0 | 1083.6 | 4.4 | 57.1 | 3090.2 | 57.1 | 132.9 |
| 09 | 4247.7 | 61.6 | 193.8 | 1142.4 | 5.9 | 60.6 | 3105.3 | 55.7 | 133.2 |
| 10 | 4296.1 | 61.6 | 194.8 | 1078.9 | 5.9 | 62.7 | 3217.1 | 55.7 | 132.1 |
| 11 | 4163.8 | 61.6 | 195.5 | 1011.2 | 5.9 | 63.2 | 3152.6 | 55.7 | 132.3 |
| 12 | 3932.3 | 57.3 | 157.2 | 766.8 | 4.1 | 40.8 | 3165.5 | 53.3 | 116.4 |
| 2023 | | | | | | | | | |
| 01 | 3954.2 | 57.3 | 153.0 | 754.4 | 4.1 | 38.5 | 3199.7 | 53.3 | 114.5 |
| 02 | 3919.1 | 57.3 | 157.6 | 742.0 | 4.1 | 41.5 | 3177.1 | 53.3 | 116.1 |
| 03 | 3982.0 | 59.5 | 157.9 | 715.6 | 4.0 | 45.3 | 3266.4 | 55.6 | 112.7 |
| 04 | 3974.2 | 59.5 | 155.2 | 715.1 | 4.0 | 41.3 | 3259.1 | 55.6 | 113.9 |
| 05 | 3998.8 | 59.5 | 140.0 | 705.5 | 4.0 | 44.0 | 3293.3 | 55.6 | 96.0 |
| 06 | 4240.4 | 67.9 | 136.5 | 743.3 | 3.9 | 45.7 | 3497.1 | 64.0 | 90.9 |
| 07 | 4078.6 | 67.9 | 133.6 | 705.5 | 3.9 | 42.2 | 3373.1 | 64.0 | 91.4 |
| 08 | 4140.8 | 67.9 | 154.7 | 751.9 | 3.9 | 43.7 | 3388.8 | 64.0 | 111.0 |
| 09 | 4243.8 | 67.4 | 142.5 | 795.4 | 3.7 | 36.8 | 3448.4 | 63.7 | 105.8 |
| 10 | 4424.3 | 67.4 | 116.4 | 771.4 | 3.7 | 33.4 | 3652.9 | 63.7 | 83.0 |
| 11 | 4425.4 | 67.4 | 112.5 | 807.8 | 3.7 | 32.8 | 3617.6 | 63.7 | 79.7 |
| 12 | 4366.8 | 73.6 | 108.5 | 808.0 | 3.5 | 29.4 | 3558.8 | 70.2 | 79.2 |
| 2024 | | | | | | | | | |
| 01 | 4682.0 | 73.6 | 109.3 | 770.9 | 3.5 | 28.9 | 3911.1 | 70.2 | 80.4 |
| 02 | 4662.7 | 73.6 | 115.3 | 750.2 | 3.5 | 29.0 | 3912.5 | 70.2 | 86.3 |
| 03 | 4641.4 | 74.9 | 114.3 | 751.2 | 3.4 | 32.1 | 3890.2 | 71.5 | 82.2 |
| 04 | 4614.0 | 74.9 | 106.5 | 732.5 | 3.4 | 32.1 | 3881.5 | 71.5 | 74.4 |
| 05 | 4607.6 | 74.9 | 105.2 | 719.0 | 3.4 | 28.4 | 3888.7 | 71.5 | 76.9 |
| 06 | 4588.4 | 69.0 | 103.8 | 725.8 | 3.0 | 27.8 | 3862.6 | 65.9 | 76.0 |
| 07 | 4533.1 | 69.0 | 105.2 | 704.9 | 3.0 | 29.4 | 3828.2 | 65.9 | 75.8 |
| 08 | 4542.3 | 69.0 | 104.1 | 723.6 | 3.0 | 29.3 | 3818.7 | 65.9 | 74.8 |
| 09 | 4613.3 | 107.3 | 107.7 | 740.7 | 3.1 | 27.6 | 3872.5 | 104.2 | 80.1 |
| 10 | 4587.2 | 107.3 | 108.0 | 713.2 | 3.1 | 23.6 | 3874.0 | 104.2 | 84.5 |
| 11 | 4573.8 | 107.3 | 118.5 | 785.6 | 3.1 | 37.0 | 3788.2 | 104.2 | 81.5 |
| 12 | 4434.5 | 80.7 | 101.4 | 786.9 | 2.8 | 24.3 | 3647.6 | 77.9 | 77.1 |

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 | 12647.6 | 8853.1 | 2836.3 | 6016.9 | 3794.4 | 1493.8 | 2300.6 |
| 2020 | 11982.8 | 9217.5 | 2668.8 | 6548.7 | 2765.4 | 881.4 | 1883.9 |
| 2021 | 15014.5 | 12620.3 | 3072.6 | 9547.6 | 2394.3 | 1009.5 | 1384.7 |
| 2022 | | | | | | | |
| 01 | 1227.8 | 1076.1 | 279.1 | 797.1 | 151.7 | 85.7 | 65.9 |
| 02 | 1460.9 | 1317.8 | 360.8 | 957.0 | 143.0 | 107.2 | 35.8 |
| 03 | 1474.9 | 1260.5 | 279.5 | 980.9 | 214.4 | 71.4 | 143.0 |
| 04 | 1659.4 | 1462.7 | 395.1 | 1067.7 | 196.7 | 91.5 | 105.2 |
| 05 | 1501.8 | 1335.9 | 311.9 | 1024.0 | 166.0 | 120.0 | 46.0 |
| 06 | 1870.5 | 1608.4 | 448.3 | 1160.0 | 262.1 | 148.3 | 113.9 |
| 07 | 1572.9 | 1305.0 | 344.3 | 960.7 | 267.9 | 116.6 | 151.3 |
| 08 | 1682.9 | 1496.1 | 381.2 | 1115.0 | 186.8 | 82.2 | 104.5 |
| 09 | 1956.9 | 1659.1 | 450.3 | 1208.9 | 297.7 | 88.6 | 209.1 |
| 10 | 1965.8 | 1641.6 | 484.1 | 1157.5 | 324.2 | 77.3 | 246.9 |
| 11 | 2034.6 | 1696.9 | 389.3 | 1307.5 | 337.8 | 74.9 | 262.9 |
| 12 | 2250.9 | 1789.5 | 472.7 | 1316.8 | 461.4 | 134.3 | 327.1 |
| 2023 | | | | | | | |
| 01 | 1561.8 | 1395.0 | 335.7 | 1059.3 | 166.8 | 46.8 | 120.0 |
| 02 | 1603.6 | 1480.6 | 392.4 | 1088.2 | 123.0 | 42.3 | 80.7 |
| 03 | 1915.3 | 1705.2 | 412.5 | 1292.7 | 210.0 | 83.2 | 126.8 |
| 04 | 1936.6 | 1774.8 | 450.9 | 1323.9 | 161.9 | 77.4 | 84.5 |
| 05 | 2409.5 | 2082.1 | 442.1 | 1640.0 | 327.4 | 85.5 | 241.9 |
| 06 | 2317.9 | 1871.1 | 472.2 | 1398.8 | 446.8 | 99.0 | 347.8 |
| 07 | 2368.8 | 2122.7 | 507.4 | 1615.3 | 246.1 | 72.9 | 173.1 |
| 08 | 2364.8 | 2128.5 | 443.0 | 1685.5 | 236.3 | 112.6 | 123.7 |
| 09 | 2387.7 | 1981.7 | 450.8 | 1530.9 | 406.0 | 149.2 | 256.7 |
| 10 | 2700.5 | 2196.0 | 505.7 | 1690.4 | 504.5 | 114.4 | 390.0 |
| 11 | 2449.4 | 2214.0 | 472.8 | 1741.2 | 235.4 | 95.8 | 139.6 |
| 12 | 2813.8 | 2564.8 | 602.1 | 1962.7 | 249.0 | 108.5 | 140.5 |
| 2024 | | | | | | | |
| 01 | 2482.4 | 1935.0 | 423.4 | 1511.7 | 547.4 | 65.0 | 482.4 |
| 02 | 2390.9 | 2209.5 | 469.6 | 1739.9 | 181.4 | 84.5 | 96.9 |
| 03 | 2525.5 | 2320.6 | 506.6 | 1814.0 | 204.9 | 80.7 | 124.2 |
| 04 | 2945.3 | 2707.3 | 559.0 | 2148.3 | 238.0 | 112.7 | 125.4 |
| 05 | 3068.9 | 2845.2 | 579.2 | 2266.0 | 223.7 | 106.6 | 117.1 |
| 06 | 2647.1 | 2430.0 | 523.3 | 1906.7 | 217.1 | 86.9 | 130.2 |
| 07 | 2690.0 | 2448.8 | 575.3 | 1873.6 | 241.1 | 73.7 | 167.5 |
| 08 | 2574.3 | 2396.7 | 472.8 | 1923.9 | 177.6 | 79.6 | 98.0 |
| 09 | 2775.0 | 2514.6 | 675.4 | 1839.2 | 260.4 | 84.5 | 175.8 |
| 10 | 3009.7 | 2679.1 | 721.8 | 1957.4 | 330.6 | 117.2 | 213.4 |
| 11 | 2581.2 | 2321.0 | 582.9 | 1738.1 | 260.2 | 159.4 | 100.8 |
| 12 | 3149.9 | 2822.4 | 783.5 | 2038.9 | 327.5 | 164.3 | 163.2 |

Source: The Central Bank of the Republic of Azerbaijan

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

mln.manat

| Year, Month | Loans to real sector | | | | | | | | | | | | | | | | |
|-------------|----------------------|-------------------------|------------|--------------------|-------------|---|-------------|-------------------------------------|-------------|---------------------------|------------|----------------------------|-------------|----------------------------------|------------|-----------------|--------------|
| | Loans | | | Trade and services | | Mining, electricity, gas, steam and water | | Agriculture, forestry and fisheries | | Building and construction | | Industry and manufacturing | | Transportation and communication | | Household loans | |
| | Total | of which: overdue loans | share, % | Bank | Non-bank | Bank | Non-bank | Bank | Non-bank | Bank | Non-bank | Bank | Non-bank | Bank | Non-bank | Bank | Non-bank |
| 2021 | 17119.8 | 719.4 | 4.2 | 2982.3 | 10.2 | 718.9 | 30.2 | 563.2 | 28.5 | 903.0 | 0.1 | 960.2 | 11.5 | 733.9 | 3.4 | 8320.5 | 286.7 |
| 2022 | 20184.0 | 593.7 | 2.9 | 3293.4 | 9.6 | 616.5 | 33.3 | 583.7 | 45.4 | 1096.1 | 1.3 | 1048.8 | 11.0 | 788.6 | 4.1 | 10889.7 | 383.3 |
| 2023 | | | | | | | | | | | | | | | | | |
| 01 | 20259.2 | 583.8 | 2.9 | 3237.8 | 9.6 | 602.6 | 33.3 | 571.7 | 45.4 | 1109.9 | 1.3 | 1064.0 | 11.0 | 781.4 | 4.1 | 11023.7 | 383.3 |
| 02 | 20347.1 | 606.1 | 3.0 | 3234.0 | 9.6 | 611.1 | 33.3 | 572.9 | 45.4 | 1063.7 | 1.3 | 1065.0 | 11.0 | 766.3 | 4.1 | 11165.1 | 383.3 |
| 03 | 20664.8 | 590.5 | 2.9 | 3284.1 | 12.8 | 634.1 | 36.6 | 527.6 | 44.7 | 1056.0 | 0.9 | 1077.4 | 14.5 | 797.0 | 4.0 | 11377.8 | 406.9 |
| 04 | 21005.9 | 591.8 | 2.8 | 3329.9 | 12.8 | 640.0 | 36.6 | 500.8 | 44.7 | 1070.9 | 0.9 | 1050.6 | 14.5 | 820.1 | 4.0 | 11677.1 | 406.9 |
| 05 | 21285.5 | 490.1 | 2.3 | 3346.7 | 12.8 | 660.4 | 36.6 | 494.4 | 44.7 | 1112.5 | 0.9 | 1022.0 | 14.5 | 856.1 | 4.0 | 11956.0 | 406.9 |
| 06 | 21966.2 | 502.3 | 2.3 | 3400.1 | 46.7 | 670.8 | 40.3 | 499.4 | 39.2 | 1155.2 | 0.6 | 1065.9 | 17.4 | 1090.0 | 5.3 | 12165.6 | 407.7 |
| 07 | 22041.9 | 494.7 | 2.2 | 3362.6 | 46.7 | 652.2 | 40.3 | 496.4 | 39.2 | 1126.9 | 0.6 | 1070.6 | 17.4 | 1076.0 | 5.3 | 12326.4 | 407.7 |
| 08 | 22484.1 | 534.3 | 2.4 | 3406.9 | 46.7 | 662.1 | 40.3 | 501.6 | 39.2 | 1098.2 | 0.6 | 1084.6 | 17.4 | 1098.5 | 5.3 | 12656.2 | 407.7 |
| 09 | 23018.6 | 519.8 | 2.3 | 3486.8 | 55.9 | 696.5 | 40.1 | 522.4 | 42.6 | 1118.6 | 0.3 | 1089.5 | 22.0 | 1105.1 | 5.4 | 12945.9 | 449.9 |
| 10 | 23196.5 | 440.4 | 1.9 | 3433.6 | 55.9 | 706.9 | 40.1 | 491.9 | 42.6 | 1104.4 | 0.3 | 1130.8 | 22.0 | 1321.4 | 5.4 | 13019.1 | 449.9 |
| 11 | 23618.0 | 440.3 | 1.9 | 3505.5 | 55.9 | 703.1 | 40.1 | 495.8 | 42.6 | 1135.7 | 0.3 | 1143.0 | 22.0 | 1314.2 | 5.4 | 13338.7 | 449.9 |
| 12 | 23979.1 | 437.8 | 1.8 | 3476.8 | 62.5 | 710.2 | 42.7 | 487.1 | 45.7 | 1133.5 | 0.2 | 1188.1 | 22.8 | 1421.0 | 5.3 | 13515.0 | 491.3 |
| 2024 | | | | | | | | | | | | | | | | | |
| 01 | 24362.5 | 454.1 | 1.9 | 3444.2 | 62.5 | 856.9 | 42.7 | 475.0 | 45.7 | 1144.1 | 0.2 | 1386.2 | 22.8 | 1390.7 | 5.3 | 13604.6 | 491.3 |
| 02 | 24629.1 | 469.2 | 1.9 | 3495.0 | 62.5 | 827.1 | 42.7 | 467.4 | 45.7 | 1118.1 | 0.2 | 1390.7 | 22.8 | 1462.8 | 5.3 | 13779.3 | 491.3 |
| 03 | 25442.7 | 470.8 | 1.9 | 3667.0 | 57.2 | 745.4 | 42.7 | 451.3 | 44.7 | 1134.0 | 0.2 | 1399.9 | 537.4 | 1466.9 | 5.2 | 13946.7 | 523.2 |
| 04 | 25984.5 | 462.2 | 1.8 | 3711.8 | 57.2 | 787.5 | 42.7 | 426.6 | 44.7 | 1164.5 | 0.2 | 1397.5 | 537.4 | 1542.3 | 5.2 | 14296.2 | 523.2 |
| 05 | 26498.3 | 466.5 | 1.8 | 3775.5 | 57.2 | 809.0 | 42.7 | 419.0 | 44.7 | 1160.0 | 0.2 | 1437.2 | 537.4 | 1681.8 | 5.2 | 14551.6 | 523.2 |
| 06 | 27003.3 | 451.7 | 1.7 | 3817.1 | 63.4 | 794.6 | 42.7 | 414.6 | 66.1 | 1165.9 | 0.1 | 1452.6 | 696.3 | 1709.9 | 5.4 | 14760.4 | 567.8 |
| 07 | 27268.5 | 453.7 | 1.7 | 3815.4 | 63.4 | 782.9 | 42.7 | 397.9 | 66.1 | 1198.6 | 0.1 | 1421.8 | 696.3 | 1696.4 | 5.4 | 15066.3 | 567.8 |
| 08 | 27649.4 | 473.1 | 1.7 | 3781.9 | 63.4 | 793.8 | 42.7 | 435.0 | 66.1 | 1171.6 | 0.1 | 1417.5 | 696.3 | 1705.3 | 5.4 | 15430.3 | 567.8 |
| 09 | 28404.6 | 480.0 | 1.7 | 3970.4 | 68.6 | 802.4 | 48.6 | 450.0 | 79.7 | 1204.7 | 0.1 | 1441.7 | 738.7 | 1768.2 | 5.6 | 15747.0 | 618.9 |
| 10 | 28779.2 | 479.8 | 1.7 | 3952.2 | 68.6 | 865.2 | 48.6 | 470.0 | 79.7 | 1233.4 | 0.1 | 1507.9 | 738.7 | 1807.4 | 5.6 | 15978.9 | 618.9 |
| 11 | 29066.8 | 496.6 | 1.7 | 3989.0 | 68.6 | 812.1 | 48.6 | 469.2 | 79.7 | 1272.1 | 0.1 | 1517.4 | 738.7 | 1816.8 | 5.6 | 16198.5 | 618.9 |
| 12 | 29288.2 | 449.1 | 1.5 | 4075.7 | 76.4 | 720.2 | 54.5 | 472.7 | 114.2 | 1178.3 | 0.0 | 1534.9 | 742.9 | 1854.1 | 5.8 | 16358.5 | 672.5 |

*-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 | |
| 2022 | 11.3 | 0.2 | 1.3 | 0.0 | 627.8 | 49.6 | 12.7 | 0.0 | 9.3 | 0.0 | 40.2 | 1.1 | 32.0 | 0.0 | 478.8 |
| 2023 | | | | | | | | | | | | | | | |
| 01 | 10.6 | 0.2 | 1.3 | 0.0 | 642.9 | 49.6 | 16.9 | 0.0 | 8.4 | 0.0 | 35.7 | 1.1 | 29.7 | 0.0 | 583.9 |
| 02 | 9.4 | 0.2 | 1.3 | 0.0 | 619.4 | 49.6 | 17.7 | 0.0 | 8.3 | 0.0 | 34.3 | 1.1 | 33.7 | 0.0 | 483.5 |
| 03 | 9.5 | 0.0 | 1.3 | 0.0 | 642.2 | 52.1 | 11.7 | 0.0 | 7.6 | 0.0 | 42.0 | 1.1 | 32.7 | 0.0 | 467.4 |
| 04 | 9.5 | 0.0 | 1.3 | 0.0 | 638.3 | 52.1 | 12.0 | 0.0 | 7.3 | 0.0 | 46.2 | 1.1 | 36.5 | 0.0 | 515.8 |
| 05 | 8.9 | 0.0 | 1.2 | 0.0 | 647.6 | 52.1 | 12.0 | 0.0 | 8.3 | 0.0 | 59.1 | 1.1 | 36.6 | 0.0 | 596.3 |
| 06 | 8.6 | 0.0 | 1.2 | 0.0 | 667.4 | 59.2 | 12.1 | 0.0 | 7.9 | 0.0 | 65.1 | 0.6 | 37.6 | 0.0 | 691.6 |
| 07 | 8.4 | 0.0 | 1.2 | 0.0 | 676.1 | 59.2 | 16.6 | 0.0 | 6.5 | 0.0 | 70.6 | 0.6 | 39.7 | 0.0 | 667.3 |
| 08 | 8.1 | 0.0 | 1.2 | 0.0 | 678.9 | 59.2 | 14.9 | 0.0 | 6.6 | 0.0 | 76.2 | 0.6 | 38.9 | 0.0 | 857.5 |
| 09 | 44.9 | 0.0 | 1.1 | 0.0 | 685.9 | 66.8 | 15.7 | 0.0 | 6.3 | 0.0 | 55.0 | 0.9 | 41.2 | 0.0 | 782.2 |
| 10 | 51.1 | 0.0 | 1.1 | 0.0 | 694.0 | 66.8 | 22.1 | 0.0 | 5.9 | 0.0 | 50.4 | 0.9 | 39.4 | 0.0 | 706.6 |
| 11 | 28.2 | 0.0 | 1.0 | 0.0 | 709.2 | 66.8 | 22.9 | 0.0 | 5.7 | 0.0 | 50.0 | 0.9 | 40.6 | 0.0 | 610.6 |
| 12 | 10.5 | 0.0 | 1.0 | 0.0 | 729.5 | 71.4 | 22.3 | 0.0 | 5.9 | 0.0 | 50.7 | 0.5 | 47.3 | 0.0 | 568.8 |
| 2024 | | | | | | | | | | | | | | | |
| 01 | 9.8 | 0.0 | 1.0 | 0.0 | 738.7 | 71.4 | 29.3 | 0.0 | 3.2 | 0.0 | 46.1 | 0.5 | 36.3 | 0.0 | 962.5 |
| 02 | 9.5 | 0.0 | 0.9 | 0.0 | 751.0 | 71.4 | 25.3 | 0.0 | 3.1 | 0.0 | 47.2 | 0.5 | 40.1 | 0.0 | 704.4 |
| 03 | 9.2 | 0.0 | 0.9 | 0.0 | 754.4 | 74.1 | 31.3 | 0.0 | 0.9 | 0.0 | 41.1 | 0.2 | 38.3 | 0.0 | 620.3 |
| 04 | 9.6 | 0.0 | 0.0 | 0.0 | 797.4 | 74.1 | 24.7 | 0.0 | 0.8 | 0.0 | 39.7 | 0.2 | 39.1 | 0.0 | 715.5 |
| 05 | 9.4 | 0.0 | 0.0 | 0.0 | 805.0 | 74.1 | 23.6 | 0.0 | 1.1 | 0.0 | 35.8 | 0.2 | 38.0 | 0.0 | 613.6 |
| 06 | 16.5 | 0.0 | 0.0 | 0.0 | 800.1 | 77.6 | 21.7 | 0.0 | 1.0 | 0.0 | 30.9 | 0.2 | 46.6 | 0.0 | 1072.1 |
| 07 | 21.0 | 0.0 | 0.0 | 0.0 | 797.6 | 77.6 | 21.1 | 0.0 | 0.1 | 0.0 | 34.2 | 0.2 | 41.8 | 0.0 | 736.5 |
| 08 | 20.0 | 0.0 | 0.0 | 0.0 | 779.8 | 77.6 | 38.7 | 0.0 | 0.1 | 0.0 | 34.4 | 0.2 | 48.3 | 0.0 | 1305.6 |
| 09 | 11.2 | 0.0 | 0.0 | 0.0 | 759.2 | 83.7 | 37.3 | 0.0 | 0.1 | 0.0 | 36.6 | 0.2 | 51.7 | 0.0 | 1298.3 |
| 10 | 11.8 | 0.0 | 0.0 | 0.0 | 701.7 | 83.7 | 39.3 | 0.0 | 0.3 | 0.0 | 38.4 | 0.2 | 49.0 | 0.0 | 785.9 |
| 11 | 17.9 | 0.0 | 0.0 | 0.0 | 697.8 | 83.7 | 47.1 | 0.0 | 0.3 | 0.0 | 39.6 | 0.2 | 48.4 | 0.0 | 791.7 |
| 12 | 24.2 | 0.0 | 0.0 | 0.0 | 700.2 | 90.5 | 47.0 | 0.0 | 1.6 | 0.0 | 43.2 | 0.5 | 71.2 | 0.0 | 733.3 |

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

Source: The Central Bank of the Republic of Azerbaijan

Table 2.8.1. Loans to Households*

Mln. manats

| | 2020 | 2021 | 2022 | 2023 | 2024 | |
|-------------------------------------|--------|--------|---------|---------|----------|----------|
| | | | | | November | December |
| Total loans | 6477.0 | 8320.5 | 10889.7 | 13515.0 | 16198.5 | 16358.5 |
| of which issued under plastic cards | 563.6 | 739.1 | 837.1 | 1125.5 | 1366.3 | 1346.7 |
| In national currency | 5963.2 | 7900.5 | 10431.4 | 13203.4 | 15867.8 | 16032.8 |
| of which issued under plastic cards | 549.1 | 727.0 | 823.7 | 1109.5 | 1351.2 | 1331.7 |
| In foreign currency | 513.8 | 420.0 | 458.3 | 311.6 | 330.7 | 325.7 |
| of which issued under plastic cards | 14.5 | 12.1 | 13.4 | 16.0 | 15.1 | 15.0 |
| Short-term loans | 979.9 | 1210.3 | 1236.6 | 1595.8 | 1911.3 | 1926.3 |
| of which issued under plastic cards | 563.6 | 739.1 | 837.1 | 1125.5 | 1366.3 | 1346.7 |
| In national currency | 792.6 | 1042.9 | 1175.9 | 1525.9 | 1810.4 | 1817.8 |
| of which issued under plastic cards | 549.1 | 727.0 | 823.7 | 1109.5 | 1351.2 | 1331.7 |
| In foreign currency | 187.2 | 167.4 | 60.7 | 70.0 | 100.9 | 108.6 |
| of which issued under plastic cards | 14.5 | 12.1 | 13.4 | 16.0 | 15.1 | 15.0 |
| Long-term loans | 5497.2 | 7110.2 | 9653.1 | 11919.2 | 14287.2 | 14432.2 |
| of which issued under plastic cards | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| In national currency | 5170.6 | 6857.5 | 9255.5 | 11677.6 | 14057.3 | 14215.0 |
| of which issued under plastic cards | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| In foreign currency | 326.5 | 252.6 | 397.7 | 241.6 | 229.9 | 217.1 |
| of which issued under plastic cards | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Of which to entrepreneurs | | | | | | |
| Total loans | 847.0 | 1482.7 | 2155.8 | 2929.0 | 3608.1 | 3693.2 |
| of which nonresidents | 2.9 | 5.1 | 6.0 | 9.2 | 10.2 | 11.4 |
| In national currency | 774.3 | 1409.6 | 2085.5 | 2849.2 | 3550.7 | 3634.2 |
| of which nonresidents | 2.2 | 5.1 | 6.0 | 9.0 | 10.2 | 11.4 |
| In foreign currency | 72.7 | 73.0 | 70.3 | 79.8 | 57.4 | 59.0 |
| of which nonresidents | 0.7 | 0.0 | 0.0 | 0.2 | 0.0 | 0.0 |
| Short-term loans | 66.1 | 122.4 | 156.8 | 188.1 | 219.9 | 216.5 |
| of which nonresidents | 0.3 | 0.6 | 0.7 | 1.0 | 1.2 | 2.2 |
| In national currency | 58.5 | 112.9 | 142.3 | 170.4 | 200.6 | 198.7 |
| of which nonresidents | 0.3 | 0.6 | 0.7 | 1.0 | 1.2 | 2.2 |
| In foreign currency | 7.6 | 9.5 | 14.4 | 17.7 | 19.3 | 17.8 |
| of which nonresidents | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Long-term loans | 781.0 | 1360.3 | 1999.1 | 2740.9 | 3388.2 | 3476.7 |
| of which nonresidents | 2.7 | 4.4 | 5.3 | 8.2 | 9.0 | 9.2 |
| In national currency | 715.8 | 1296.7 | 1943.2 | 2678.8 | 3350.1 | 3435.5 |
| of which nonresidents | 1.9 | 4.4 | 5.3 | 8.0 | 9.0 | 9.2 |
| In foreign currency | 65.1 | 63.6 | 55.9 | 62.1 | 38.2 | 41.2 |
| of which nonresidents | 0.7 | 0.0 | 0.0 | 0.2 | 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

| | 2020 | 2021 | 2022 | 2023 | 2024 | |
|--------------------------------|--------|--------|--------|--------|----------|----------|
| | | | | | November | December |
| Total loans | 2598.7 | 2982.3 | 3293.4 | 3505.5 | 3989.0 | 4075.7 |
| -To state-owned legal entities | 11.6 | 74.3 | 23.5 | 15.1 | 47.4 | 37.0 |
| -To private legal entities | 2587.1 | 2907.9 | 3269.8 | 3490.4 | 3941.7 | 4038.6 |
| Short-term loans | 653.1 | 967.5 | 1103.0 | 1204.0 | 1270.7 | 1393.7 |
| -To state-owned legal entities | 0.8 | 44.5 | 0.1 | 1.4 | 0.4 | 1.7 |
| -To private legal entities | 652.3 | 922.9 | 1102.9 | 1202.6 | 1270.2 | 1392.0 |
| In national currency | 471.3 | 566.5 | 735.0 | 819.3 | 914.2 | 1011.8 |
| -To state-owned legal entities | 0.8 | 3.7 | 0.1 | 0.1 | 0.3 | 1.6 |
| -To private legal entities | 470.6 | 562.8 | 734.9 | 819.2 | 913.9 | 1010.2 |
| In foreign currency | 181.7 | 401.0 | 368.0 | 384.7 | 356.4 | 382.0 |
| -To state-owned legal entities | 0.0 | 40.8 | 0.0 | 1.3 | 0.1 | 0.1 |
| -To private legal entities | 181.7 | 360.2 | 368.0 | 383.4 | 356.3 | 381.9 |
| Long-term loans | 1945.7 | 2014.8 | 2190.3 | 2301.5 | 2718.4 | 2681.9 |
| -To state-owned legal entities | 10.9 | 29.8 | 23.4 | 13.6 | 47.0 | 35.3 |
| -To private legal entities | 1934.8 | 1985.0 | 2166.9 | 2287.8 | 2671.4 | 2646.6 |
| In national currency | 1147.2 | 1389.2 | 1603.4 | 1677.0 | 2066.7 | 2072.8 |
| -To state-owned legal entities | 10.9 | 17.9 | 23.2 | 13.4 | 11.6 | 11.9 |
| -To private legal entities | 1136.3 | 1371.3 | 1580.2 | 1663.6 | 2055.1 | 2060.9 |
| In foreign currency | 798.5 | 625.6 | 587.0 | 624.5 | 651.7 | 609.1 |
| -To state-owned legal entities | 0.0 | 11.9 | 0.2 | 0.3 | 35.3 | 23.4 |
| -To private legal entities | 798.5 | 613.7 | 586.8 | 624.2 | 616.3 | 585.7 |

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

Source: The Central Bank of the Republic of Azerbaijan

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

mln. manats

| | 2020 | 2021 | 2022 | 2023 | 2024 | |
|--------------------------------|-------|-------|-------|-------|----------|----------|
| | | | | | November | December |
| Total loans | 507.4 | 462.8 | 385.5 | 332.1 | 458.6 | 413.7 |
| -To state-owned legal entities | 396.1 | 353.2 | 294.1 | 244.7 | 323.2 | 284.2 |
| -To private legal entities | 111.2 | 109.5 | 91.4 | 87.4 | 135.4 | 129.5 |
| | | | | | | |
| Short-term loans | 15.8 | 20.3 | 9.1 | 11.3 | 10.2 | 11.1 |
| -To state-owned legal entities | 0.0 | 0.3 | 0.0 | 0.1 | 2.0 | 1.9 |
| -To private legal entities | 15.8 | 20.0 | 9.1 | 11.2 | 8.1 | 9.3 |
| | | | | | | |
| In national currency | 0.6 | 10.0 | 8.1 | 4.2 | 7.4 | 9.3 |
| -To state-owned legal entities | 0.0 | 0.3 | 0.0 | 0.1 | 2.0 | 1.9 |
| -To private legal entities | 0.6 | 9.7 | 8.1 | 4.1 | 5.4 | 7.4 |
| | | | | | | |
| In foreign currency | 15.2 | 10.3 | 1.0 | 7.1 | 2.8 | 1.9 |
| -To state-owned legal entities | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| -To private legal entities | 15.2 | 10.3 | 1.0 | 7.1 | 2.8 | 1.9 |
| | | | | | | |
| Long-term loans | 491.6 | 442.5 | 376.4 | 320.8 | 448.5 | 402.6 |
| -To state-owned legal entities | 396.1 | 352.9 | 294.1 | 244.6 | 321.2 | 282.3 |
| -To private legal entities | 95.5 | 89.6 | 82.3 | 76.1 | 127.3 | 120.3 |
| | | | | | | |
| In national currency | 0.7 | 1.4 | 2.0 | 4.7 | 8.3 | 7.7 |
| -To state-owned legal entities | 0.0 | 0.2 | 0.3 | 0.2 | 2.3 | 2.5 |
| - To private legal entities | 0.7 | 1.2 | 1.7 | 4.5 | 6.0 | 5.2 |
| | | | | | | |
| In foreign currency | 490.9 | 441.1 | 374.4 | 316.1 | 440.2 | 394.9 |
| -To state-owned legal entities | 396.1 | 352.8 | 293.8 | 244.5 | 318.9 | 279.8 |
| -To private legal entities | 94.8 | 88.3 | 80.6 | 71.6 | 121.3 | 115.1 |

* 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

| | 2020 | 2021 | 2022 | 2023 | 2024 | |
|--------------------------------|------|-------|-------|-------|----------|----------|
| | | | | | November | December |
| Total loans | 5.4 | 256.1 | 231.0 | 378.0 | 353.4 | 306.5 |
| -To state-owned legal entities | 3.5 | 255.0 | 228.3 | 361.0 | 350.0 | 302.9 |
| -To private legal entities | 1.9 | 1.1 | 2.7 | 17.0 | 3.4 | 3.6 |
| | | | | | | |
| Short-term loans | 3.7 | 0.5 | 1.9 | 6.6 | 6.5 | 1.7 |
| -To state-owned legal entities | 3.2 | 0.0 | 0.0 | 1.0 | 5.0 | 0.0 |
| -To private legal entities | 0.5 | 0.5 | 1.9 | 5.6 | 1.5 | 1.7 |
| | | | | | | |
| In national currency | 3.7 | 0.1 | 1.9 | 6.1 | 6.4 | 1.7 |
| -To state-owned legal entities | 3.2 | 0.0 | 0.0 | 1.0 | 5.0 | 0.0 |
| -To private legal entities | 0.5 | 0.1 | 1.9 | 5.1 | 1.4 | 1.7 |
| | | | | | | |
| In foreign currency | 0.0 | 0.4 | 0.0 | 0.4 | 0.1 | 0.1 |
| -To state-owned legal entities | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| -To private legal entities | 0.0 | 0.4 | 0.0 | 0.4 | 0.1 | 0.1 |
| | | | | | | |
| Long-term loans | 1.7 | 255.6 | 229.2 | 371.5 | 346.9 | 304.8 |
| -To state-owned legal entities | 0.3 | 255.0 | 228.3 | 360.0 | 345.0 | 302.9 |
| -To private legal entities | 1.4 | 0.6 | 0.8 | 11.5 | 1.9 | 1.9 |
| | | | | | | |
| In national currency | 1.3 | 0.3 | 0.7 | 11.3 | 1.8 | 1.8 |
| -To state-owned legal entities | 0.3 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| - To private legal entities | 1.0 | 0.3 | 0.7 | 11.3 | 1.8 | 1.8 |
| | | | | | | |
| In foreign currency | 0.4 | 255.2 | 228.4 | 360.2 | 345.1 | 303.0 |
| -To state-owned legal entities | 0.0 | 255.0 | 228.3 | 360.0 | 345.0 | 302.9 |
| -To private legal entities | 0.4 | 0.2 | 0.1 | 0.2 | 0.1 | 0.1 |

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

Source: The Central Bank of the Republic of Azerbaijan

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

mln. manats

| | 2020 | 2021 | 2022 | 2023 | 2024 | |
|--------------------------------|-------|-------|-------|-------|----------|----------|
| | | | | | November | December |
| Total loans | 531.3 | 563.2 | 583.7 | 487.1 | 469.2 | 472.7 |
| -To state-owned legal entities | 0.2 | 0.0 | 1.4 | 16.8 | 0.0 | 0.0 |
| -To private legal entities | 531.1 | 563.2 | 582.3 | 470.3 | 469.2 | 472.7 |
| Short-term loans | 36.5 | 34.9 | 118.8 | 59.3 | 66.5 | 67.0 |
| -To state-owned legal entities | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| -To private legal entities | 36.5 | 34.9 | 118.8 | 59.3 | 66.5 | 67.0 |
| In national currency | 26.1 | 24.7 | 106.8 | 45.6 | 40.0 | 42.2 |
| -To state-owned legal entities | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| -To private legal entities | 26.1 | 24.7 | 106.8 | 45.6 | 40.0 | 42.2 |
| In foreign currency | 10.4 | 10.2 | 12.0 | 13.7 | 26.5 | 24.7 |
| -To state-owned legal entities | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| -To private legal entities | 10.4 | 10.2 | 12.0 | 13.7 | 26.5 | 24.7 |
| Long-term loans | 494.7 | 528.3 | 464.9 | 427.8 | 402.7 | 405.8 |
| -To state owned legal entities | 0.2 | 0.0 | 1.4 | 16.8 | 0.0 | 0.0 |
| -To private legal entities | 494.6 | 528.3 | 463.5 | 411.1 | 402.7 | 405.7 |
| In national currency | 380.5 | 396.6 | 337.4 | 295.0 | 302.7 | 298.6 |
| -To state-owned legal entities | 0.2 | 0.0 | 1.4 | 1.7 | 0.0 | 0.0 |
| -To private legal entities | 380.3 | 396.6 | 336.1 | 293.3 | 302.7 | 298.6 |
| In foreign currency | 114.3 | 131.7 | 127.4 | 132.8 | 100.0 | 107.1 |
| -To state-owned legal entities | 0.0 | 0.0 | 0.0 | 15.1 | 0.0 | 0.0 |
| -To private legal entities | 114.3 | 131.7 | 127.4 | 117.7 | 100.0 | 107.1 |

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

*Source: The Central Bank of the Republic of Azerbaijan

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

mln. manats

| | 2020 | 2021 | 2022 | 2023 | 2024 | |
|--------------------------------|-------|-------|-------|-------|----------|----------|
| | | | | | November | December |
| Total loans | 392.0 | 623.1 | 834.8 | 865.5 | 1188.4 | 1091.6 |
| -To state-owned legal entities | 6.5 | 3.5 | 3.5 | 26.6 | 34.1 | 33.7 |
| -To private legal entities | 385.5 | 619.6 | 831.3 | 839.0 | 1154.3 | 1057.9 |
| | | | | | | |
| Short-term loans | 102.3 | 235.5 | 289.1 | 183.8 | 334.8 | 252.9 |
| -To state-owned legal entities | 0.0 | 0.0 | 0.1 | 0.0 | 0.0 | 0.0 |
| -To private legal entities | 102.3 | 235.5 | 289.0 | 183.7 | 334.8 | 252.9 |
| | | | | | | |
| In national currency | 35.4 | 147.5 | 216.4 | 150.2 | 306.0 | 235.0 |
| -To state-owned legal entities | 0.0 | 0.0 | 0.1 | 0.0 | 0.0 | 0.0 |
| -To private legal entities | 35.4 | 147.5 | 216.3 | 150.1 | 306.0 | 235.0 |
| | | | | | | |
| In foreign currency | 66.9 | 88.0 | 72.7 | 33.6 | 28.7 | 17.9 |
| -To state-owned legal entities | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| -To private legal entities | 66.9 | 88.0 | 72.7 | 33.6 | 28.7 | 17.9 |
| | | | | | | |
| Long-term loans | 289.7 | 387.6 | 545.7 | 681.8 | 853.6 | 838.7 |
| -To state-owned legal entities | 6.5 | 3.5 | 3.4 | 26.5 | 34.1 | 33.7 |
| -To private legal entities | 283.2 | 384.1 | 542.3 | 655.2 | 819.5 | 805.0 |
| | | | | | | |
| In national currency | 158.8 | 240.5 | 415.4 | 496.5 | 687.4 | 674.9 |
| -To state-owned legal entities | 6.5 | 3.5 | 3.4 | 26.5 | 34.1 | 33.7 |
| -To private legal entities | 152.3 | 237.0 | 412.0 | 469.9 | 653.4 | 641.1 |
| | | | | | | |
| In foreign currency | 130.9 | 147.1 | 130.3 | 185.3 | 166.2 | 163.8 |
| -To state-owned legal entities | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| -To private legal entities | 130.9 | 147.1 | 130.3 | 185.3 | 166.2 | 163.8 |

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

Source: The Central Bank of the Republic of Azerbaijan

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

mln. manats

| | 2020 | 2021 | 2022 | 2023 | 2024 | |
|--------------------------------|-------|-------|-------|-------|----------|----------|
| | | | | | November | December |
| Total loans | 101.0 | 279.9 | 261.3 | 268.0 | 83.7 | 86.7 |
| -To state-owned legal entities | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 | 0.1 |
| -To private legal entities | 101.0 | 279.9 | 261.3 | 268.0 | 83.7 | 86.6 |
| Short-term loans | 16.6 | 13.5 | 10.5 | 11.2 | 6.6 | 6.9 |
| -To state-owned legal entities | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| -To private legal entities | 16.6 | 13.5 | 10.5 | 11.2 | 6.6 | 6.9 |
| In national currency | 6.5 | 4.3 | 0.1 | 4.3 | 6.1 | 6.4 |
| -To state-owned legal entities | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| -To private legal entities | 6.5 | 4.3 | 0.1 | 4.3 | 6.1 | 6.4 |
| In foreign currency | 10.1 | 9.2 | 10.4 | 7.0 | 0.5 | 0.5 |
| -To state-owned legal entities | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| -To private legal entities | 10.1 | 9.2 | 10.4 | 7.0 | 0.5 | 0.5 |
| Long-term loans | 84.3 | 266.4 | 250.8 | 256.8 | 77.1 | 79.8 |
| -To state-owned legal entities | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 | 0.1 |
| -To private legal entities | 84.3 | 266.4 | 250.8 | 256.8 | 77.1 | 79.7 |
| In national currency | 3.1 | 10.0 | 7.4 | 8.9 | 24.5 | 27.4 |
| -To state-owned legal entities | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 | 0.1 |
| -To private legal entities | 3.1 | 10.0 | 7.4 | 8.9 | 24.4 | 27.4 |
| In foreign currency | 81.2 | 256.5 | 243.4 | 247.8 | 52.6 | 52.4 |
| -To state-owned legal entities | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| -To private legal entities | 81.2 | 256.5 | 243.4 | 247.8 | 52.6 | 52.4 |

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

Source: The Central Bank of the Republic of Azerbaijan

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

mln. manats

| | 2020 | 2021 | 2022 | 2023 | 2024 | |
|--------------------------------|--------|-------|--------|--------|----------|----------|
| | | | | | November | December |
| Total loans | 1241.3 | 960.2 | 1048.8 | 1188.1 | 1517.4 | 1534.9 |
| -To state-owned legal entities | 286.4 | 14.2 | 13.0 | 12.8 | 229.0 | 227.1 |
| -To private legal entities | 954.9 | 946.0 | 1035.8 | 1175.2 | 1288.4 | 1307.8 |
| Short-term loans | 198.1 | 193.2 | 292.7 | 283.9 | 329.4 | 342.6 |
| -To state-owned legal entities | 21.1 | 8.4 | 10.3 | 11.1 | 6.3 | 4.9 |
| -To private legal entities | 177.0 | 184.8 | 282.4 | 272.8 | 323.1 | 337.7 |
| In national currency | 142.2 | 146.8 | 217.7 | 171.6 | 236.9 | 243.3 |
| -To state-owned legal entities | 9.5 | 8.4 | 10.3 | 2.9 | 2.9 | 2.8 |
| -To private legal entities | 132.8 | 138.4 | 207.4 | 168.7 | 234.0 | 240.4 |
| In foreign currency | 55.9 | 46.4 | 75.0 | 112.4 | 92.5 | 99.3 |
| -To state-owned legal entities | 11.7 | 0.0 | 0.0 | 8.2 | 3.4 | 2.0 |
| -To private legal entities | 44.2 | 46.4 | 75.0 | 104.2 | 89.1 | 97.3 |
| Long-term loans | 1043.2 | 767.0 | 756.1 | 904.1 | 1188.0 | 1192.3 |
| -To state-owned legal entities | 265.3 | 5.8 | 2.7 | 1.7 | 222.8 | 222.2 |
| -To private legal entities | 777.9 | 761.2 | 753.4 | 902.4 | 965.2 | 970.1 |
| In national currency | 515.4 | 555.1 | 553.8 | 696.6 | 786.9 | 794.3 |
| -To state-owned legal entities | 0.9 | 2.0 | 2.7 | 1.7 | 3.5 | 3.5 |
| -To private legal entities | 514.5 | 553.1 | 551.1 | 694.9 | 783.4 | 790.7 |
| In foreign currency | 527.8 | 211.9 | 202.3 | 207.5 | 401.1 | 398.0 |
| -To state-owned legal entities | 264.4 | 3.7 | 0.0 | 0.0 | 219.3 | 218.6 |
| -To private legal entities | 263.4 | 208.2 | 202.3 | 207.5 | 181.8 | 179.4 |

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

Source: The Central Bank of the Republic of Azerbaijan

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

mln. manats

| | 2020 | 2021 | 2022 | 2023 | 2024 | |
|--------------------------------|-------|-------|-------|--------|----------|----------|
| | | | | | November | December |
| Total loans | 847.9 | 733.9 | 788.6 | 1421.0 | 1816.8 | 1854.1 |
| -To state-owned legal entities | 173.3 | 163.9 | 98.2 | 233.3 | 403.5 | 404.7 |
| -To private legal entities | 674.6 | 570.0 | 690.4 | 1187.7 | 1413.3 | 1449.4 |
| Short-term loans | 150.1 | 114.5 | 133.2 | 185.4 | 228.6 | 240.3 |
| -To state-owned legal entities | 72.8 | 67.4 | 46.2 | 0.0 | 0.0 | 1.2 |
| -To private legal entities | 77.4 | 47.1 | 87.0 | 185.4 | 228.6 | 239.1 |
| In national currency | 24.1 | 26.9 | 42.9 | 90.9 | 140.5 | 155.1 |
| -To state-owned legal entities | 20.2 | 20.2 | 6.7 | 0.0 | 0.0 | 1.2 |
| -To private legal entities | 3.9 | 6.7 | 36.2 | 90.9 | 140.5 | 153.9 |
| In foreign currency | 126.1 | 87.6 | 90.3 | 94.5 | 88.2 | 85.2 |
| -To state-owned legal entities | 52.6 | 47.2 | 39.5 | 0.0 | 0.0 | 0.0 |
| -To private legal entities | 73.5 | 40.4 | 50.8 | 94.5 | 88.2 | 85.2 |
| Long-term loans | 697.7 | 619.4 | 655.3 | 1235.6 | 1588.2 | 1613.8 |
| -To state-owned legal entities | 100.5 | 96.5 | 52.0 | 233.3 | 403.5 | 403.5 |
| -To private legal entities | 597.2 | 522.9 | 603.4 | 1002.3 | 1184.7 | 1210.3 |
| In national currency | 239.8 | 138.7 | 273.2 | 405.6 | 655.5 | 697.7 |
| -To state-owned legal entities | 25.9 | 24.6 | 24.8 | 0.4 | 68.6 | 68.6 |
| -To private legal entities | 214.0 | 114.1 | 248.5 | 405.2 | 586.9 | 629.1 |
| In foreign currency | 457.9 | 480.7 | 382.1 | 830.0 | 932.7 | 916.1 |
| -To state-owned legal entities | 74.7 | 71.9 | 27.2 | 232.9 | 334.9 | 334.9 |
| -To private legal entities | 383.2 | 408.8 | 354.9 | 597.1 | 597.8 | 581.2 |

*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 |
| 2022 | 95.0 | 422.5 | 406.8 | 450.0 | 56814.2 | 282.0 | 6.32 | 399.5 |
| 2023 | 87.7 | 461.4 | 492.0 | 450.0 | 59872.5 | 282.0 | 6.34 | 423.4 |
| 01 | 0.0 | 8.8 | 29.9 | 0.0 | 58143.2 | 282.0 | 6.34 | 410.6 |
| 02 | 21.9 | 33.6 | 40.2 | 0.0 | 58426.9 | 282.0 | 6.34 | 412.6 |
| 03 | 0.0 | 68.6 | 26.4 | 0.0 | 58977.4 | 282.0 | 6.34 | 416.1 |
| 04 | 21.9 | 53.9 | 11.8 | 100.0 | 59366.5 | 282.0 | 6.34 | 419.0 |
| 05 | 0.0 | 40.9 | 52.0 | 0.0 | 59668.7 | 282.0 | 6.3 | 421.4 |
| 06 | 0.0 | 37.8 | 51.5 | 40.0 | 59950.0 | 282.0 | 6.35 | 423.8 |
| 07 | 21.9 | 35.9 | 52.9 | 30.0 | 60216.5 | 281.7 | 6.36 | 426.2 |
| 08 | 0.0 | 70.1 | 47.5 | 50.0 | 60391.0 | 282.0 | 6.3 | 427.2 |
| 09 | 0.0 | 42.3 | 41.4 | 50.0 | 60569.0 | 282.0 | 6.33 | 428.7 |
| 10 | 21.9 | 23.9 | 42.8 | 50.0 | 60807.0 | 282.0 | 6.34 | 430.9 |
| 11 | 0.0 | 20.9 | 56.2 | 50.0 | 60904.1 | 282.0 | 6.34 | 431.7 |
| 12 | 0.0 | 24.7 | 39.4 | 80.0 | 61050.0 | 282.0 | 6.34 | 432.9 |
| 2024 | 87.7 | 439.9 | 447.3 | 600.0 | 62828.2 | 281.6 | 6.35 | 446.5 |
| 01 | 0.0 | 16.1 | 20.9 | 50.0 | 61056.3 | 282.0 | 6.33 | 432.6 |
| 02 | 21.9 | 36.1 | 27.0 | 0.0 | 61684.7 | 281.5 | 6.34 | 437.9 |
| 03 | 0.0 | 62.8 | 22.7 | 90.0 | 61820.6 | 281.5 | 6.34 | 438.8 |
| 04 | 21.9 | 62.8 | 24.2 | 60.0 | 62259.9 | 281.6 | 6.34 | 441.6 |
| 05 | 0.0 | 38.0 | 40.1 | 50.0 | 62514.8 | 281.6 | 6.34 | 443.4 |
| 06 | 0.0 | 14.5 | 60.3 | 50.0 | 62609.8 | 281.6 | 6.34 | 444.2 |
| 07 | 21.9 | 50.1 | 51.0 | 0.0 | 63050.2 | 281.6 | 6.35 | 447.9 |
| 08 | 0.0 | 57.3 | 34.5 | 50.0 | 63579.2 | 281.5 | 6.37 | 452.5 |
| 09 | 0.0 | 28.3 | 27.3 | 100.0 | 63657.8 | 281.5 | 6.37 | 453.2 |
| 10 | 0.0 | 17.1 | 70.8 | 50.0 | 63766.0 | 281.5 | 6.37 | 454.2 |
| 11 | 22.0 | 13.0 | 40.1 | 50.0 | 63852.9 | 281.5 | 6.37 | 454.9 |
| 12 | 0.0 | 44.0 | 28.4 | 50.0 | 64086.5 | 281.5 | 6.37 | 456.4 |

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

Table 2.10. Loans by regions

thousand manats

| 31.12.2024 | | | | | | | | | | | | | | |
|-------------------------------------|------------|-----------------------|-------------------|-----------------------|---------------------|-----------------------|-------------------|-----------------------|---------------------|-----------------------|-------------------|-----------------------|---------------------|-----------------------|
| Region | Total | average interest rate | of which | | | | Short-term loans | | | | Long-term loans | | | |
| | | | national currency | | in foreign currency | | national currency | | in foreign currency | | national currency | | in foreign currency | |
| | | | amount | average interest rate | amount | average interest rate | amount | average interest rate | amount | average interest rate | amount | average interest rate | amount | average interest rate |
| Republic of Azerbaijan | 27,477,656 | 13.19% | 23,043,150 | 14.66% | 4,434,506 | 5.57% | 3,732,665 | 13.44% | 786,932 | 5.52% | 19,310,485 | 14.80% | 3,647,574 | 5.57% |
| <i>including:</i> | | | | | | | | | | | | | | |
| Baku economic region | 21,035,300 | 11.85% | 16,773,050 | 13.46% | 4,262,250 | 5.53% | 3,455,089 | 12.93% | 731,319 | 5.44% | 13,317,961 | 13.53% | 3,530,931 | 5.55% |
| Nakhchivan economic region | 426,409 | 14.31% | 426,149 | 14.32% | 260 | 5.96% | 5,770 | 14.94% | 10.9 | 9.35% | 420,379 | 14.31% | 249 | 5.81% |
| Absheron-Xizi economic region | 1,081,134 | 15.88% | 1,036,620 | 16.29% | 44,514 | 6.42% | 54,492 | 15.11% | 13,052 | 5.71% | 982,128 | 16.36% | 31,463 | 6.71% |
| Mountainous Shirvan economic region | 184,754 | 19.25% | 183,990 | 19.30% | 764 | 7.32% | 7,459 | 19.09% | 1.8 | 8.63% | 176,531 | 19.31% | 762 | 7.32% |
| Ganja-Dashkasan economic region | 816,605 | 17.15% | 798,690 | 17.41% | 17,915 | 5.22% | 39,866 | 17.11% | 3,803 | 6.30% | 758,825 | 17.43% | 14,112 | 4.93% |
| Karabakh economic region | 473,304 | 19.02% | 471,669 | 19.06% | 1,634 | 5.93% | 30,920 | 17.53% | 7 | 8.92% | 440,750 | 19.17% | 1,628 | 5.92% |
| Qazax-Tovuz economic region | 521,879 | 18.51% | 514,033 | 18.70% | 7,846 | 5.65% | 22,343 | 19.27% | 1,672 | 7.50% | 491,690 | 18.68% | 6,174 | 5.15% |
| Quba- Khachmaz economic region | 465,806 | 17.35% | 455,018 | 17.61% | 10,788 | 6.66% | 17,367 | 17.19% | 7,472 | 6.18% | 437,651 | 17.62% | 3,316 | 7.73% |
| Lankaran-Astara economic region | 651,206 | 18.98% | 649,511 | 19.01% | 1,695 | 7.60% | 29,935 | 17.74% | 510 | 6.85% | 619,577 | 19.07% | 1,185 | 7.92% |
| Central Aran economic region | 550,860 | 18.65% | 544,022 | 18.80% | 6,838 | 6.30% | 18,874 | 18.77% | 3,362 | 6.26% | 525,148 | 18.80% | 3,476 | 6.34% |
| Mil- Mughan economic region | 298,354 | 18.92% | 298,332 | 18.93% | 22 | 3.97% | 16,932 | 17.05% | 7.1 | 12.49% | 281,400 | 19.04% | 15 | 0.00% |
| Sheki- Zaqatala economic region | 532,531 | 16.91% | 467,685 | 18.34% | 64,846 | 6.64% | 18,241 | 17.95% | 24,913 | 6.90% | 449,444 | 18.36% | 39,932 | 6.47% |
| Northern Zangazur economic region | 9,514 | 15.39% | 8,816 | 16.13% | 698 | 6.00% | 4,593 | 13.15% | 698 | 6.00% | 4,222 | 19.37% | - | - |
| Shirvan- Salyan economic region | 430,000 | 18.84% | 415,563 | 19.28% | 14,437 | 6.29% | 10,783 | 19.32% | 105 | 8.10% | 404,780 | 19.28% | 14,332 | 6.28% |

Source: The Central Bank of the Republic of Azerbaijan

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

mln. manats

| Year, month | Total deposits | Households | | | | | Financial corporations | | | | | Non-financial corporations | | | | |
|-------------|----------------|----------------|-----------------|---------------|---------------------|---------------|------------------------|-----------------|---------------|---------------------|---------------|----------------------------|-----------------|---------------|---------------------|---------------|
| | | Total | in manat | | in foreign currency | | Total | in manat | | in foreign currency | | Total | in manat | | in foreign currency | |
| | | | demand deposits | time deposits | demand deposits | time deposits | | demand deposits | time deposits | demand deposits | time deposits | | demand deposits | time deposits | demand deposits | time deposits |
| 2018 | 21870.4 | 8375.4 | 1042.1 | 2100.2 | 1751.4 | 3481.7 | 1547.7 | 120.4 | 299.7 | 254.4 | 873.1 | 11947.4 | 3773.0 | 246.3 | 5072.4 | 2855.6 |
| 2019 | 24746.0 | 8637.9 | 1565.6 | 2567.2 | 1389.5 | 3115.7 | 1726.7 | 178.7 | 406.1 | 256.2 | 885.7 | 14381.5 | 4695.9 | 244.3 | 5437.7 | 4003.6 |
| 2020 | 23666.9 | 8177.9 | 1886.8 | 2140.3 | 1487.6 | 2663.2 | 1885.1 | 189.1 | 414.0 | 315.3 | 966.7 | 13603.9 | 5340.7 | 357.0 | 4893.3 | 3012.9 |
| 2021 | 29027.7 | 9241.5 | 2489.5 | 2962.7 | 1390.6 | 2398.7 | 1892.7 | 234.0 | 444.6 | 259.4 | 954.7 | 17893.6 | 8030.7 | 520.3 | 7325.0 | 2017.6 |
| 2022 | 36249.8 | 11743.0 | 3349.2 | 3790.2 | 2173.5 | 2430.1 | 2481.8 | 426.2 | 717.8 | 588.5 | 749.4 | 22025.0 | 9611.7 | 809.5 | 9377.2 | 2226.6 |
| 2023 | | | | | | | | | | | | | | | | |
| 01 | 35552.9 | 11928.5 | 3428.4 | 3871.1 | 2289.6 | 2339.4 | 2521.7 | 443.6 | 726.9 | 519.6 | 831.7 | 21102.6 | 8931.3 | 824.9 | 9171.2 | 2175.3 |
| 02 | 35179.2 | 11901.8 | 3414.4 | 3884.1 | 2121.8 | 2481.5 | 2555.6 | 438.3 | 828.4 | 492.4 | 796.6 | 20721.8 | 8557.7 | 917.7 | 8780.5 | 2466.0 |
| 03 | 34554.8 | 11964.4 | 3479.6 | 3918.1 | 2142.6 | 2424.1 | 2640.3 | 445.2 | 842.0 | 521.6 | 831.5 | 19950.2 | 9035.9 | 943.2 | 7497.3 | 2473.7 |
| 04 | 35202.4 | 12211.6 | 3707.8 | 3957.6 | 2112.2 | 2434.1 | 2909.8 | 537.5 | 810.8 | 742.3 | 819.2 | 20081.0 | 8912.3 | 990.0 | 7678.8 | 2499.9 |
| 05 | 35393.1 | 12400.7 | 3638.2 | 4048.6 | 2293.8 | 2420.1 | 2730.8 | 479.4 | 757.5 | 702.2 | 791.7 | 20261.6 | 9099.2 | 1085.3 | 7599.7 | 2477.4 |
| 06 | 34512.9 | 12748.8 | 3919.3 | 4168.2 | 2219.0 | 2442.4 | 2474.7 | 483.4 | 538.5 | 754.9 | 697.9 | 19289.5 | 9087.9 | 1221.3 | 6208.7 | 2771.6 |
| 07 | 34023.5 | 12705.5 | 3841.6 | 4233.4 | 2204.2 | 2426.3 | 2232.1 | 477.4 | 646.3 | 405.6 | 702.8 | 19085.8 | 9286.6 | 1284.1 | 5720.9 | 2794.2 |
| 08 | 34325.1 | 12580.1 | 3717.7 | 4300.1 | 2156.6 | 2405.7 | 2339.7 | 450.9 | 752.7 | 429.5 | 706.7 | 19405.3 | 9665.9 | 1439.1 | 5472.2 | 2828.0 |
| 09 | 34230.5 | 12705.5 | 3880.6 | 4370.9 | 2065.9 | 2388.1 | 2061.7 | 454.7 | 498.5 | 342.5 | 766.0 | 19463.3 | 9792.3 | 1524.7 | 5310.1 | 2836.3 |
| 10 | 34991.3 | 12564.1 | 3891.1 | 4250.6 | 2076.4 | 2346.0 | 1929.3 | 479.5 | 500.5 | 312.7 | 636.6 | 20497.8 | 9776.3 | 1677.8 | 6258.7 | 2785.0 |
| 11 | 35128.8 | 12524.9 | 3855.4 | 4379.8 | 1931.7 | 2358.1 | 1925.2 | 476.8 | 505.1 | 301.9 | 641.4 | 20678.7 | 10287.2 | 1736.8 | 5789.8 | 2864.9 |
| 12 | 36965.1 | 12947.8 | 4124.6 | 4521.5 | 1939.8 | 2361.8 | 2365.8 | 491.7 | 758.9 | 453.5 | 661.7 | 21651.6 | 10385.0 | 1962.1 | 6224.2 | 3080.2 |
| 2024 | | | | | | | | | | | | | | | | |
| 01 | 37588.9 | 13116.2 | 3900.2 | 4630.7 | 2101.6 | 2483.7 | 2729.8 | 497.3 | 828.5 | 660.1 | 743.9 | 21743.0 | 10301.1 | 1783.3 | 6234.7 | 3423.9 |
| 02 | 37154.2 | 13267.2 | 3899.9 | 4679.5 | 2191.5 | 2496.3 | 2311.2 | 538.3 | 577.9 | 505.2 | 689.8 | 21575.9 | 10629.7 | 1851.8 | 5483.0 | 3611.4 |
| 03 | 37127.6 | 13150.5 | 3814.4 | 4715.1 | 2108.2 | 2512.9 | 2600.4 | 618.7 | 626.5 | 714.2 | 641.1 | 21376.7 | 10150.5 | 1999.2 | 5808.8 | 3418.2 |
| 04 | 37547.3 | 13497.0 | 4003.7 | 4869.5 | 2076.5 | 2547.4 | 2552.0 | 627.1 | 581.2 | 709.0 | 634.7 | 21498.2 | 9642.3 | 2081.8 | 6409.8 | 3364.3 |
| 05 | 37471.6 | 13678.7 | 3957.2 | 4975.4 | 2093.9 | 2652.2 | 2628.5 | 364.0 | 915.2 | 674.4 | 674.9 | 21164.4 | 9815.2 | 2186.7 | 5659.2 | 3503.4 |
| 06 | 38212.9 | 14180.7 | 4371.6 | 4998.0 | 2056.2 | 2754.8 | 2981.2 | 362.8 | 1175.1 | 790.8 | 652.6 | 21051.0 | 9748.1 | 2340.5 | 5692.5 | 3269.8 |
| 07 | 36976.6 | 13963.3 | 3971.3 | 5281.6 | 1922.7 | 2787.7 | 2440.6 | 378.4 | 951.7 | 507.1 | 603.3 | 20572.7 | 9514.5 | 2373.6 | 5170.9 | 3513.8 |
| 08 | 37397.5 | 14185.5 | 4002.7 | 5368.9 | 1965.8 | 2848.1 | 2232.9 | 373.1 | 764.6 | 493.0 | 602.2 | 20979.1 | 9252.5 | 2466.1 | 5881.9 | 3378.6 |
| 09 | 38335.4 | 14164.0 | 3974.9 | 5371.9 | 1944.7 | 2872.5 | 2695.8 | 428.3 | 1011.0 | 681.9 | 574.6 | 21475.7 | 9927.7 | 2561.9 | 6000.4 | 2985.6 |
| 10 | 37022.1 | 14266.0 | 4034.7 | 5447.1 | 1914.1 | 2870.2 | 3023.6 | 370.3 | 1377.3 | 678.7 | 597.4 | 19732.5 | 8577.8 | 2611.1 | 5584.4 | 2959.2 |
| 11 | 37627.1 | 14235.6 | 3912.3 | 5468.2 | 1948.1 | 2906.9 | 2834.9 | 390.5 | 1106.5 | 597.6 | 740.3 | 20556.7 | 9112.5 | 2702.7 | 5800.1 | 2941.4 |
| 12 | 40270.8 | 14661.9 | 4149.9 | 5580.2 | 1909.1 | 3022.8 | 3076.5 | 509.2 | 901.6 | 891.5 | 774.2 | 22532.4 | 10783.9 | 2867.1 | 5829.9 | 3051.5 |

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

Source: The Central Bank of the Republic of Azerbaijan

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

mln. manats

| Year, month | Total deposits | of which | | | |
|-------------|----------------|-----------------|---------------|---------------------|---------------|
| | | in manat | | in foreign currency | |
| | | demand deposits | time deposits | demand deposits | time deposits |
| 2018 | 21870.4 | 4935.5 | 2646.2 | 7078.3 | 7210.4 |
| 2019 | 24746.0 | 6440.1 | 3217.5 | 7083.4 | 8005.0 |
| 2020 | 23666.9 | 7416.7 | 2911.3 | 6696.1 | 6642.8 |
| 2021 | 29027.7 | 10754.2 | 3927.6 | 8975.0 | 5371.0 |
| 2022 | | | | | |
| 01 | 29017.0 | 10189.0 | 3953.2 | 9544.8 | 5330.0 |
| 02 | 29170.8 | 10184.1 | 4077.3 | 9618.1 | 5291.3 |
| 03 | 30508.5 | 10789.2 | 4092.5 | 10315.7 | 5311.0 |
| 04 | 30890.4 | 10983.2 | 4210.1 | 10486.1 | 5211.1 |
| 05 | 32025.3 | 11490.5 | 4280.3 | 11121.5 | 5132.9 |
| 06 | 32417.1 | 11717.4 | 4460.4 | 10827.6 | 5411.6 |
| 07 | 31957.3 | 11166.9 | 4693.3 | 10573.5 | 5523.6 |
| 08 | 32836.1 | 11854.6 | 4781.8 | 10711.0 | 5488.7 |
| 09 | 33957.0 | 12360.8 | 4929.9 | 11217.5 | 5448.8 |
| 10 | 34806.3 | 12974.9 | 5066.0 | 11350.2 | 5415.2 |
| 11 | 35484.2 | 12927.7 | 5192.2 | 11903.8 | 5460.4 |
| 12 | 36249.8 | 13387.2 | 5317.4 | 12139.1 | 5406.1 |
| 2023 | | | | | |
| 01 | 35552.9 | 12803.3 | 5422.9 | 11980.3 | 5346.4 |
| 02 | 35179.2 | 12410.4 | 5630.1 | 11394.8 | 5744.0 |
| 03 | 34554.8 | 12960.7 | 5703.3 | 10161.5 | 5729.3 |
| 04 | 35202.4 | 13157.5 | 5758.4 | 10533.3 | 5753.2 |
| 05 | 35393.1 | 13216.8 | 5891.4 | 10595.7 | 5689.2 |
| 06 | 34512.9 | 13490.6 | 5927.9 | 9182.6 | 5911.9 |
| 07 | 34023.5 | 13605.7 | 6163.8 | 8330.7 | 5923.3 |
| 08 | 34325.1 | 13834.6 | 6491.8 | 8058.3 | 5940.4 |
| 09 | 34230.5 | 14127.7 | 6394.1 | 7718.5 | 5990.3 |
| 10 | 34991.3 | 14146.9 | 6428.9 | 8647.8 | 5767.6 |
| 11 | 35128.8 | 14619.3 | 6621.7 | 8023.4 | 5864.4 |
| 12 | 36965.1 | 15001.3 | 7242.5 | 8617.5 | 6103.8 |
| 2024 | | | | | |
| 01 | 37588.9 | 14698.6 | 7242.6 | 8996.3 | 6651.5 |
| 02 | 37154.2 | 15067.9 | 7109.3 | 8179.6 | 6797.4 |
| 03 | 37127.6 | 14583.6 | 7340.7 | 8631.2 | 6572.2 |
| 04 | 37547.3 | 14273.1 | 7532.6 | 9195.3 | 6546.4 |
| 05 | 37471.6 | 14136.4 | 8077.2 | 8427.4 | 6830.5 |
| 06 | 38212.9 | 14482.5 | 8513.7 | 8539.5 | 6677.2 |
| 07 | 36976.6 | 13864.2 | 8606.9 | 7600.7 | 6904.8 |
| 08 | 37397.5 | 13628.3 | 8599.6 | 8340.7 | 6828.9 |
| 09 | 38335.4 | 14330.9 | 8944.8 | 8627.0 | 6432.7 |
| 10 | 37022.1 | 12982.7 | 9435.5 | 8177.2 | 6426.7 |
| 11 | 37627.1 | 13415.3 | 9277.3 | 8345.9 | 6588.6 |
| 12 | 40270.8 | 15443.0 | 9348.9 | 8630.4 | 6848.5 |

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

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

Table 2.13. Structure of households' savings

mln. manats

| Year, month | Total | of which | | Residents | of which | | Non-resident s | of which | | Short-term savings | In national currency | of which | | In foreign curren c | of which | |
|-------------|----------------|----------------------------|------------------------|----------------|----------------------------|------------------------|-------------------|----------------------------|---------------------------|-----------------------|-------------------------|---------------|-------------------|------------------------------|---------------|-------------------|
| | | in national currency | in foreign currency | | in national currency | in foreign currency | | in national currency | in foreign currency | | | Residents | Non- residents | | Residents | Non- residents |
| 2015 | 9473.9 | 1420.2 | 8053.7 | 8240.9 | 1386.3 | 6854.6 | 1233.1 | 33.9 | 1199.1 | 5929.0 | 850.0 | 825.2 | 24.8 | 5079.0 | 4462.4 | 616.6 |
| 2016 | 7448.7 | 1517.2 | 5931.4 | 6481.8 | 1483.8 | 4998.0 | 966.9 | 33.4 | 933.4 | 4967.6 | 1061.5 | 1036.7 | 24.8 | 3906.1 | 3396.9 | 509.3 |
| 2017 | 7561.2 | 2532.9 | 5028.3 | 6816.2 | 2471.0 | 4345.2 | 745.0 | 61.9 | 683.1 | 5531.7 | 1927.9 | 1891.0 | 36.9 | 3603.8 | 3168.5 | 435.3 |
| 2018 | 8375.4 | 3142.2 | 5233.2 | 7611.6 | 3038.9 | 4572.7 | 763.8 | 103.3 | 660.5 | 6007.7 | 2109.4 | 2051.7 | 57.7 | 3898.3 | 3418.3 | 480.1 |
| 2019 | 8637.9 | 4132.7 | 4505.2 | 8203.7 | 4010.6 | 4193.1 | 434.2 | 122.1 | 312.1 | 6550.2 | 3102.4 | 3026.7 | 75.8 | 3447.8 | 3180.5 | 267.2 |
| 2020 | 8177.9 | 4027.1 | 4150.8 | 7897.1 | 3911.9 | 3985.2 | 280.8 | 115.2 | 165.6 | 6105.7 | 3110.0 | 3034.9 | 75.0 | 2995.8 | 2856.8 | 139.0 |
| 2021 | 9241.5 | 5452.2 | 3789.3 | 8940.1 | 5313.0 | 3627.2 | 301.3 | 139.2 | 162.1 | 6910.3 | 4176.7 | 4092.7 | 84.0 | 2733.7 | 2588.4 | 145.3 |
| 2022 | 11743.0 | 7139.4 | 4603.6 | 10568.7 | 6805.2 | 3763.5 | 1174.2 | 334.1 | 840.1 | 9155.2 | 5608.6 | 5338.8 | 269.8 | 3546.6 | 2727.0 | 819.6 |
| 2023 | | | | | | | | | | | | | | | | |
| 01 | 11928.5 | 7299.5 | 4629.0 | 10762.0 | 6975.4 | 3786.6 | 1166.5 | 324.1 | 842.4 | 9409.9 | 5733.2 | 5475.4 | 257.8 | 3676.7 | 2853.1 | 823.6 |
| 02 | 11901.8 | 7298.5 | 4603.3 | 10741.8 | 6970.1 | 3771.7 | 1160.0 | 328.4 | 831.6 | 9313.0 | 5707.8 | 5447.2 | 260.5 | 3605.2 | 2792.9 | 812.3 |
| 03 | 11964.4 | 7397.7 | 4566.7 | 10797.1 | 7073.1 | 3724.0 | 1167.3 | 324.6 | 842.7 | 9412.9 | 5776.3 | 5520.8 | 255.5 | 3636.6 | 2812.8 | 823.8 |
| 04 | 12211.6 | 7665.4 | 4546.3 | 11017.3 | 7338.2 | 3679.1 | 1194.4 | 327.2 | 867.2 | 9635.6 | 6018.8 | 5762.2 | 256.6 | 3616.9 | 2768.5 | 848.4 |
| 05 | 12400.7 | 7686.8 | 4713.9 | 11060.4 | 7353.8 | 3706.6 | 1340.3 | 333.0 | 1007.3 | 9812.2 | 6013.0 | 5755.7 | 257.4 | 3799.1 | 2810.4 | 988.7 |
| 06 | 12748.8 | 8087.4 | 4661.4 | 11423.2 | 7735.4 | 3687.8 | 1325.6 | 352.0 | 973.6 | 10143.3 | 6397.3 | 6121.9 | 275.4 | 3746.0 | 2790.2 | 955.8 |
| 07 | 12705.5 | 8075.0 | 4630.5 | 11361.7 | 7718.1 | 3643.7 | 1343.8 | 356.9 | 986.8 | 10078.5 | 6355.0 | 6078.0 | 277.0 | 3723.5 | 2755.6 | 967.9 |
| 08 | 12580.1 | 8017.8 | 4562.3 | 11239.3 | 7657.0 | 3582.3 | 1340.9 | 360.9 | 980.0 | 9928.8 | 6263.2 | 5983.3 | 279.9 | 3665.6 | 2704.1 | 961.5 |
| 09 | 12705.5 | 8251.5 | 4453.9 | 11404.9 | 7891.5 | 3513.4 | 1300.6 | 360.1 | 940.5 | 10052.6 | 6471.0 | 6193.1 | 277.9 | 3581.6 | 2659.4 | 922.1 |
| 10 | 12564.1 | 8141.7 | 4422.4 | 11247.1 | 7766.9 | 3480.2 | 1317.0 | 374.8 | 942.2 | 10101.1 | 6548.7 | 6256.6 | 292.1 | 3552.5 | 2628.7 | 923.7 |
| 11 | 12524.9 | 8235.2 | 4289.7 | 11293.8 | 7854.4 | 3439.4 | 1231.1 | 380.8 | 850.4 | 9987.1 | 6585.7 | 6293.3 | 292.4 | 3401.3 | 2569.3 | 832.0 |
| 12 | 12947.8 | 8646.1 | 4301.7 | 11705.4 | 8252.1 | 3453.3 | 1242.3 | 394.0 | 848.4 | 10361.4 | 6945.1 | 6640.4 | 304.7 | 3416.3 | 2585.4 | 830.9 |
| 2024 | | | | | | | | | | | | | | | | |
| 01 | 13116.2 | 8530.9 | 4585.3 | 11842.5 | 8135.6 | 3706.9 | 1273.6 | 395.3 | 878.4 | 10332.1 | 6730.0 | 6430.6 | 299.3 | 3602.1 | 2741.0 | 861.1 |
| 02 | 13267.2 | 8579.5 | 4687.7 | 12002.4 | 8183.8 | 3818.6 | 1264.8 | 395.7 | 869.1 | 10394.0 | 6683.9 | 6387.0 | 296.9 | 3710.1 | 2858.3 | 851.7 |
| 03 | 13150.5 | 8529.4 | 4621.1 | 11892.6 | 8141.5 | 3751.1 | 1257.9 | 387.9 | 870.0 | 10043.6 | 6399.1 | 6115.4 | 283.6 | 3644.6 | 2791.9 | 852.7 |
| 04 | 13497.0 | 8873.2 | 4623.9 | 12237.7 | 8485.7 | 3752.0 | 1259.3 | 387.5 | 871.8 | 10257.6 | 6592.4 | 6310.3 | 282.1 | 3665.2 | 2811.1 | 854.1 |
| 05 | 13678.7 | 8932.6 | 4746.1 | 12366.4 | 8547.5 | 3818.8 | 1312.3 | 385.0 | 927.2 | 10340.2 | 6551.6 | 6278.7 | 272.9 | 3788.6 | 2875.9 | 912.7 |
| 06 | 14180.7 | 9369.7 | 4811.0 | 12884.1 | 8984.1 | 3900.0 | 1296.6 | 385.6 | 911.0 | 10699.1 | 6888.6 | 6632.3 | 256.4 | 3810.5 | 2914.2 | 896.3 |
| 07 | 13963.3 | 9252.9 | 4710.5 | 12742.0 | 8859.3 | 3882.6 | 1221.4 | 393.5 | 827.8 | 10301.8 | 6639.7 | 6379.8 | 259.9 | 3662.1 | 2854.1 | 808.0 |
| 08 | 14185.5 | 9371.6 | 4813.9 | 12974.0 | 8973.3 | 4000.7 | 1211.5 | 398.3 | 813.2 | 10455.6 | 6676.4 | 6419.6 | 256.7 | 3779.2 | 2986.0 | 793.2 |
| 09 | 14164.0 | 9346.7 | 4817.3 | 12938.5 | 8946.4 | 3992.1 | 1225.4 | 400.3 | 825.1 | 10364.6 | 6571.9 | 6315.8 | 256.1 | 3792.7 | 2989.0 | 803.7 |
| 10 | 14266.0 | 9481.7 | 4784.3 | 13037.2 | 9068.3 | 3968.9 | 1228.8 | 413.4 | 815.4 | 10367.5 | 6600.5 | 6339.9 | 260.5 | 3767.0 | 2973.1 | 793.9 |
| 11 | 14235.6 | 9380.5 | 4855.1 | 13012.9 | 8969.4 | 4043.5 | 1222.7 | 411.1 | 811.6 | 10239.2 | 6403.6 | 6151.2 | 252.4 | 3835.6 | 3051.2 | 784.4 |
| 12 | 14661.9 | 9730.0 | 4931.9 | 13333.9 | 9258.1 | 4075.9 | 1328.0 | 472.0 | 856.0 | 10573.0 | 6657.5 | 6352.4 | 305.1 | 3915.4 | 3087.4 | 828.1 |

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

Deposits of private entrepreneurs are included

Source: The Central Bank of the Republic of Azerbaijan

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

| Year, month | of which transaction accounts | In national currency | of which | | In foreign currency | of which | | Long-term savings | In national currency | of which | | In foreign currency | of which | |
|-------------|-------------------------------|----------------------|---------------|---------------|---------------------|---------------|---------------|-------------------|----------------------|---------------|---------------|---------------------|---------------|---------------|
| | | | Residents | Non-Residents | | Residents | Non-Residents | | | Residents | Non-Residents | | Residents | Non-Residents |
| | | | | | | | | | | | | | | |
| 2015 | 1641.2 | 440.9 | 427.1 | 13.8 | 1200.3 | 983.5 | 216.8 | 3544.9 | 570.2 | 561.1 | 9.1 | 2974.7 | 2392.2 | 582.5 |
| 2016 | 1737.2 | 593.1 | 579.7 | 13.5 | 1144.1 | 926.0 | 218.1 | 2481.1 | 455.8 | 447.1 | 8.6 | 2025.3 | 1601.1 | 424.2 |
| 2017 | 2360.0 | 833.8 | 819.2 | 14.6 | 1526.2 | 1365.1 | 161.1 | 2029.5 | 605.0 | 579.9 | 25.0 | 1424.5 | 1176.7 | 247.8 |
| 2018 | 2793.5 | 1042.1 | 1021.2 | 20.9 | 1751.4 | 1560.1 | 191.3 | 2367.7 | 1032.9 | 987.2 | 45.6 | 1334.8 | 1154.4 | 180.4 |
| 2019 | 2955.1 | 1565.6 | 1532.3 | 33.3 | 1389.5 | 1284.4 | 105.1 | 2087.7 | 1030.3 | 984.0 | 46.3 | 1057.4 | 1012.5 | 44.9 |
| 2020 | 3374.4 | 1886.8 | 1846.4 | 40.4 | 1487.6 | 1401.7 | 85.9 | 2072.1 | 917.2 | 877.0 | 40.1 | 1155.0 | 1128.4 | 26.6 |
| 2021 | 3880.1 | 2489.5 | 2449.2 | 40.3 | 1390.6 | 1303.5 | 87.1 | 2331.1 | 1275.5 | 1220.3 | 55.2 | 1055.6 | 1038.8 | 16.8 |
| 2022 | 5522.7 | 3349.2 | 3214.4 | 134.8 | 2173.5 | 1498.8 | 674.7 | 2587.7 | 1530.8 | 1466.4 | 64.3 | 1057.0 | 1036.5 | 20.5 |
| 2023 | | | | | | | | | | | | | | |
| 01 | 5718.0 | 3428.4 | 3302.1 | 126.3 | 2289.6 | 1628.1 | 661.5 | 2518.6 | 1566.3 | 1500.1 | 66.3 | 952.3 | 933.5 | 18.8 |
| 02 | 5536.2 | 3414.4 | 3265.9 | 148.5 | 2121.8 | 1557.0 | 564.8 | 2588.9 | 1590.8 | 1522.9 | 67.9 | 998.1 | 978.8 | 19.3 |
| 03 | 5622.2 | 3479.6 | 3332.1 | 147.5 | 2142.6 | 1572.7 | 569.8 | 2551.5 | 1621.4 | 1552.3 | 69.1 | 930.1 | 911.2 | 18.9 |
| 04 | 5819.9 | 3707.8 | 3560.5 | 147.3 | 2112.2 | 1537.4 | 574.8 | 2576.0 | 1646.6 | 1576.0 | 70.6 | 929.4 | 910.6 | 18.7 |
| 05 | 5932.0 | 3638.2 | 3495.7 | 142.5 | 2293.8 | 1584.5 | 709.3 | 2588.6 | 1673.8 | 1598.1 | 75.7 | 914.8 | 896.2 | 18.6 |
| 06 | 6138.2 | 3919.3 | 3772.9 | 146.4 | 2219.0 | 1535.1 | 683.8 | 2605.5 | 1690.1 | 1613.5 | 76.6 | 915.4 | 897.6 | 17.8 |
| 07 | 6045.8 | 3841.6 | 3694.7 | 147.0 | 2204.2 | 1507.4 | 696.8 | 2627.0 | 1720.0 | 1640.1 | 79.9 | 907.0 | 888.1 | 18.9 |
| 08 | 5874.3 | 3717.7 | 3569.7 | 148.1 | 2156.6 | 1465.4 | 691.2 | 2651.4 | 1754.7 | 1673.7 | 81.0 | 896.7 | 878.2 | 18.5 |
| 09 | 5946.5 | 3880.6 | 3732.0 | 148.6 | 2065.9 | 1446.7 | 619.1 | 2652.9 | 1780.5 | 1698.4 | 82.2 | 872.3 | 854.0 | 18.4 |
| 10 | 5967.5 | 3891.1 | 3743.3 | 147.8 | 2076.4 | 1473.4 | 603.0 | 2462.9 | 1593.0 | 1510.3 | 82.7 | 869.9 | 851.5 | 18.5 |
| 11 | 5787.0 | 3855.4 | 3708.3 | 147.0 | 1931.7 | 1422.6 | 509.0 | 2537.9 | 1649.5 | 1561.1 | 88.4 | 888.4 | 870.1 | 18.4 |
| 12 | 6064.4 | 4124.6 | 3971.3 | 153.3 | 1939.8 | 1430.6 | 509.2 | 2586.4 | 1701.0 | 1611.8 | 89.3 | 885.4 | 867.9 | 17.5 |
| 2024 | | | | | | | | | | | | | | |
| 01 | 6001.7 | 3900.2 | 3751.9 | 148.2 | 2101.6 | 1551.3 | 550.3 | 2784.1 | 1800.9 | 1705.0 | 95.9 | 983.2 | 965.9 | 17.3 |
| 02 | 6091.4 | 3899.9 | 3754.8 | 145.2 | 2191.5 | 1664.7 | 526.7 | 2873.2 | 1895.6 | 1796.7 | 98.8 | 977.7 | 960.3 | 17.4 |
| 03 | 5922.5 | 3814.4 | 3673.7 | 140.6 | 2108.2 | 1578.0 | 530.2 | 3106.9 | 2130.3 | 2026.1 | 104.2 | 976.5 | 959.2 | 17.4 |
| 04 | 6080.2 | 4003.7 | 3865.7 | 137.9 | 2076.5 | 1558.7 | 517.8 | 3239.4 | 2280.8 | 2175.4 | 105.4 | 958.6 | 940.9 | 17.7 |
| 05 | 6051.1 | 3957.2 | 3827.2 | 130.0 | 2093.9 | 1527.4 | 566.5 | 3338.5 | 2381.0 | 2268.9 | 112.1 | 957.5 | 943.0 | 14.6 |
| 06 | 6427.9 | 4371.6 | 4244.1 | 127.5 | 2056.2 | 1566.6 | 489.6 | 3481.6 | 2481.0 | 2351.8 | 129.3 | 1000.5 | 985.9 | 14.7 |
| 07 | 5894.0 | 3971.3 | 3840.0 | 131.3 | 1922.7 | 1436.8 | 485.9 | 3661.5 | 2613.2 | 2479.5 | 133.7 | 1048.4 | 1028.6 | 19.8 |
| 08 | 5968.5 | 4002.7 | 3877.2 | 125.5 | 1965.8 | 1546.5 | 419.3 | 3729.9 | 2695.2 | 2553.7 | 141.6 | 1034.7 | 1014.6 | 20.0 |
| 09 | 5919.6 | 3974.9 | 3848.5 | 126.3 | 1944.7 | 1518.5 | 426.3 | 3799.3 | 2774.8 | 2630.6 | 144.2 | 1024.5 | 1003.1 | 21.4 |
| 10 | 5948.7 | 4034.7 | 3902.8 | 131.9 | 1914.1 | 1480.7 | 433.4 | 3898.5 | 2881.2 | 2728.4 | 152.8 | 1017.3 | 995.8 | 21.5 |
| 11 | 5860.5 | 3912.3 | 3784.6 | 127.7 | 1948.1 | 1518.2 | 429.9 | 3996.4 | 2976.9 | 2818.2 | 158.7 | 1019.5 | 992.2 | 27.3 |
| 12 | 6059.0 | 4149.9 | 3990.5 | 159.4 | 1909.1 | 1488.3 | 420.8 | 4089.0 | 3072.5 | 2905.7 | 166.8 | 1016.5 | 988.5 | 28.0 |

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

Deposits of private entrepreneurs are included.

Source: The Central Bank of the Republic of Azerbaijan.

Table 2.14. Savings by regions

thousand manats

| 31.12.2024 | | | | | | | | | | | | | | |
|-------------------------------------|------------|-----------------------|-------------------|-----------------------|---------------------|-----------------------|-------------------|-----------------------|---------------------|-----------------------|-------------------|-----------------------|---------------------|-----------------------|
| Region | Total | average interest rate | of which | | | | Demand deposits | | | | Time deposits | | | |
| | | | national currency | | in foreign currency | | national currency | | in foreign currency | | national currency | | in foreign currency | |
| | | | amount | average interest rate | amount | average interest rate | amount | average interest rate | amount | average interest rate | amount | average interest rate | amount | average interest rate |
| Republic of Azerbaijan | 14,661,949 | 4.37% | 9,730,048 | 5.68% | 4,931,902 | 1.79% | 4,149,867 | 0.24% | 1,909,103 | 0.02% | 5,580,181 | 9.74% | 3,022,799 | 2.90% |
| including: | | | | | | | | | | | | | | |
| Baku economic region | 12,954,353 | 4.23% | 8,214,862 | 5.64% | 4,739,491 | 1.79% | 3,511,149 | 0.21% | 1,826,289 | 0.02% | 4,703,713 | 9.69% | 2,913,202 | 2.90% |
| Nakhchivan economic region | 70,965 | 3.96% | 67,664 | 4.08% | 3,301 | 1.52% | 43,555 | 0.91% | 1,860 | 0.00% | 24,110 | 9.82% | 1,440 | 3.48% |
| Absheron-Khizi economic region | 525,908 | 6.06% | 434,229 | 6.98% | 91,679 | 1.69% | 135,849 | 0.32% | 40,612 | 0.00% | 298,380 | 10.01% | 51,067 | 3.03% |
| Mountainous Shirvan economic region | 44,555 | 5.07% | 41,109 | 5.35% | 3,446 | 1.75% | 19,388 | 0.34% | 1,300 | 0.00% | 21,721 | 9.82% | 2,145 | 2.80% |
| Ganja-Dashkasan economic region | 230,386 | 6.15% | 204,456 | 6.66% | 25,930 | 2.10% | 73,038 | 0.48% | 7,621 | 0.00% | 131,418 | 10.10% | 18,310 | 2.97% |
| Karabakh economic region | 88,230 | 4.94% | 83,760 | 5.10% | 4,470 | 1.88% | 41,262 | 0.19% | 1,952 | 0.00% | 42,498 | 9.87% | 2,518 | 3.34% |
| Qazax-Tovuz economic region | 112,373 | 5.73% | 103,662 | 6.02% | 8,711 | 2.22% | 44,523 | 0.44% | 2,876 | 0.00% | 59,139 | 10.23% | 5,835 | 3.31% |
| Quba- Khachmaz economic region | 139,250 | 5.41% | 127,748 | 5.75% | 11,502 | 1.60% | 55,726 | 0.23% | 5,454 | 0.00% | 72,022 | 10.02% | 6,048 | 3.05% |
| Lankaran-Astara economic region | 126,429 | 5.43% | 118,606 | 5.70% | 7,823 | 1.32% | 51,748 | 0.23% | 4,345 | 0.00% | 66,858 | 9.94% | 3,478 | 2.98% |
| Central Aran economic region | 127,356 | 5.16% | 115,095 | 5.54% | 12,260 | 1.58% | 52,758 | 0.43% | 5,936 | 0.00% | 62,337 | 9.87% | 6,324 | 3.06% |
| Mil- Mughan economic region | 49,990 | 3.47% | 47,506 | 3.56% | 2,484 | 1.85% | 30,127 | 0.19% | 1,024 | 0.00% | 17,379 | 9.40% | 1,461 | 3.14% |
| Sheki- Zaqatala economic region | 123,185 | 4.56% | 107,381 | 5.00% | 15,803 | 1.60% | 55,290 | 0.34% | 7,494 | 0.00% | 52,091 | 9.94% | 8,309 | 3.05% |
| Northern Zangazur economic region | 433 | 2.37% | 416 | 2.32% | 16 | 3.43% | 318 | 0.00% | 2 | 0.00% | 98 | 9.85% | 14 | 4.00% |
| Shirvan- Salyan economic region | 68,536 | 4.34% | 63,553 | 4.53% | 4,984 | 1.80% | 35,135 | 0.39% | 2,337 | 0.00% | 28,417 | 9.65% | 2,646 | 3.39% |

Source: The Central Bank of the Republic of Azerbaijan

Table 2.15. Reserve requirements of the CBA. %

| Effective period | On deposits of legal entities | | On liabilities of nonresident Banks and financial institutions, including international financial institutions | | On deposits of households | |
|--|-------------------------------|---------------------|--|---------------------|---------------------------|---------------------|
| | in national currency | in foreign currency | in national currency | in foreign currency | in national currency | in foreign currency |
| from 15.12.2023 up to date | | | | | | |
| - Deposits of legal entities ≤1 billion manats (750 million AZN in foreign currency) - Share of connected deposits in total deposits ≤20% - Share of deposits of related parties in total deposits ≤20% | 5 | 6 | 0 | 0 | 5 | 6 |
| - Deposits of legal entities ≤1 billion manats (750 million AZN in foreign currency) - Share of connected deposits in total deposits >20%, - Share of deposits of related parties in total deposits ≤20% | 10 | 12 | 0 | 0 | 10 | 12 |
| - Deposits of legal entities ≤1 billion manats (750 million AZN in foreign currency) - Share of connected deposits in total deposits ≤20% - Share of deposits of related parties in total deposits >20% | 10 | 12 | 0 | 0 | 10 | 12 |
| - Deposits of legal entities ≤1 billion manats (750 million AZN in foreign currency) - Share of connected deposits in total deposits >20% - Share of deposits of related parties in total deposits >20% | 12.5 | 15 | 0 | 0 | 12.5 | 15 |
| - Deposits of legal entities >1 billion manats (750 million AZN in foreign currency) - Share of connected deposits in total deposits ≤20% - Share of deposits of related parties in total deposits ≤20% | 10 | 12 | 0 | 0 | 10 | 12 |
| - Deposits of legal entities >1 billion manats (750 million AZN in foreign currency) - Share of connected deposits in total deposits >20% - Share of deposits of related parties in total deposits ≤20% | 20 | 20 | 0 | 0 | 20 | 20 |
| - Deposits of legal entities >1 billion manats (750 million AZN in foreign currency) - Share of connected deposits in total deposits ≤20% - Share of deposits of related parties in total deposits >20% | 20 | 20 | 0 | 0 | 20 | 20 |
| - Deposits of legal entities >1 billion manats (750 million AZN in foreign currency) - Share of connected deposits in total deposits >20% - Share of deposits of related parties in total deposits >20% | 25 | 25 | 0 | 0 | 25 | 25 |

Source: The Central Bank of the Republic of Azerbaijan

Table 2.16. Official average exchange rates of manat

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 | Norwegian crown | Polland zlot | Singaporean dollar | Turkish lira | Japanese yen** | Belarus ruble | Georgian lari |
|-------------|---------------|---------------|-------------------|---------------|---------------|---------------|------------------|---------------|---------------|---------------|---------------|---------------|-----------------|---------------|-----------------|---------------|--------------------|---------------|----------------|---------------|---------------|
| 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 | 0.2092 | 0.4719 | 1.2609 | 0.3632 | 1.5402 | 0.8351 | 0.6719 |
| 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 | 0.1934 | 0.4430 | 1.2463 | 0.2999 | 1.5594 | 0.8130 | 0.6050 |
| 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 | 0.1811 | 0.4367 | 1.2327 | 0.2446 | 1.5924 | 0.7001 | 0.5479 |
| 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 | 0.1980 | 0.4411 | 1.2655 | 0.1979 | 1.5498 | 0.6703 | 0.5288 |
| 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 | 0.1777 | 0.3832 | 1.2338 | 0.1043 | 1.3039 | 0.6493 | 0.5854 |
| 2023 | 1.7000 | 1.8384 | 1.1304 | 0.4628 | 0.2403 | 0.2467 | 0.2172 | 2.1139 | 0.0040 | 0.1604 | 1.8927 | 0.4620 | 1.2602 | 5.5301 | 0.1611 | 0.4049 | 1.2661 | 0.0739 | 1.2133 | 0.6350 | 0.6479 |
| 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 | 0.1710 | 0.3894 | 1.2812 | 0.0905 | 1.3017 | 0.6735 | 0.6362 |
| 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 | 0.1664 | 0.3843 | 1.2774 | 0.0902 | 1.2814 | 0.6735 | 0.6429 |
| 03 | 1.7000 | 1.8143 | 1.1381 | 0.4629 | 0.2466 | 0.2437 | 0.2166 | 2.0581 | 0.0040 | 0.1620 | 1.8329 | 0.4681 | 1.2432 | 5.5378 | 0.1611 | 0.3868 | 1.2658 | 0.0896 | 1.2666 | 0.6735 | 0.6575 |
| 04 | 1.7000 | 1.8633 | 1.1380 | 0.4629 | 0.2470 | 0.2500 | 0.2166 | 2.1154 | 0.0040 | 0.1642 | 1.8898 | 0.4682 | 1.2611 | 5.5468 | 0.1621 | 0.4015 | 1.2767 | 0.0879 | 1.2742 | 0.6735 | 0.6737 |
| 05 | 1.7000 | 1.8495 | 1.1305 | 0.4629 | 0.2433 | 0.2483 | 0.2170 | 2.1220 | 0.0040 | 0.1627 | 1.8965 | 0.4641 | 1.2575 | 5.5393 | 0.1574 | 0.4073 | 1.2696 | 0.0862 | 1.2419 | 0.6735 | 0.6714 |
| 06 | 1.7000 | 1.8417 | 1.1412 | 0.4628 | 0.2380 | 0.2472 | 0.2171 | 2.1472 | 0.0040 | 0.1581 | 1.8881 | 0.4672 | 1.2785 | 5.5307 | 0.1571 | 0.4125 | 1.2632 | 0.0727 | 1.2059 | 0.6735 | 0.6499 |
| 07 | 1.7000 | 1.8780 | 1.1449 | 0.4628 | 0.2366 | 0.2521 | 0.2175 | 2.1882 | 0.0040 | 0.1615 | 1.9429 | 0.4642 | 1.2864 | 5.5378 | 0.1651 | 0.4224 | 1.2733 | 0.0644 | 1.2065 | 0.6737 | 0.6550 |
| 08 | 1.7000 | 1.8548 | 1.1027 | 0.4628 | 0.2345 | 0.2489 | 0.2173 | 2.1595 | 0.0040 | 0.1572 | 1.9355 | 0.4543 | 1.2618 | 5.5218 | 0.1627 | 0.4159 | 1.2587 | 0.0632 | 1.1746 | 0.6735 | 0.6493 |
| 09 | 1.7000 | 1.8175 | 1.0930 | 0.4628 | 0.2331 | 0.2438 | 0.2171 | 2.1114 | 0.0040 | 0.1534 | 1.8951 | 0.4453 | 1.2560 | 5.5063 | 0.1586 | 0.3956 | 1.2479 | 0.0630 | 1.1524 | 0.6735 | 0.6435 |
| 10 | 1.7000 | 1.7954 | 1.0797 | 0.4628 | 0.2326 | 0.2407 | 0.2173 | 2.0690 | 0.0040 | 0.1543 | 1.8807 | 0.4282 | 1.2410 | 5.4969 | 0.1547 | 0.3975 | 1.2417 | 0.0610 | 1.1368 | 0.5263 | 0.6326 |
| 11 | 1.7000 | 1.8369 | 1.1042 | 0.4628 | 0.2352 | 0.2463 | 0.2177 | 2.1111 | 0.0040 | 0.1588 | 1.9059 | 0.4457 | 1.2399 | 5.5086 | 0.1557 | 0.4169 | 1.2606 | 0.0594 | 1.1353 | 0.5161 | 0.6294 |
| 12 | 1.7000 | 1.8569 | 1.1386 | 0.4629 | 0.2381 | 0.2491 | 0.2177 | 2.1534 | 0.0040 | 0.1657 | 1.9663 | 0.4631 | 1.2670 | 5.5216 | 0.1613 | 0.4287 | 1.2770 | 0.0584 | 1.1824 | 0.5158 | 0.6334 |
| 2024 | 1.7000 | 1.8400 | 1.1222 | 0.4628 | 0.2363 | 0.2467 | 0.2179 | 2.1730 | 0.3098 | 0.1610 | 1.9323 | 0.4595 | 1.2417 | 5.5393 | 0.1582 | 0.4273 | 1.2726 | 0.0518 | 1.1242 | 0.5166 | 0.6253 |
| 01 | 1.7000 | 1.8578 | 1.1328 | 0.4629 | 0.2374 | 0.2491 | 0.2175 | 2.1621 | 0.0040 | 0.1648 | 1.9847 | 0.4589 | 1.2689 | 5.5280 | 0.1640 | 0.4259 | 1.2746 | 0.0566 | 1.1679 | 0.5183 | 0.6360 |
| 02 | 1.7000 | 1.8353 | 1.1105 | 0.4628 | 0.2363 | 0.2462 | 0.2174 | 2.1480 | 0.0040 | 0.1631 | 1.9419 | 0.4661 | 1.2611 | 5.5227 | 0.1612 | 0.4242 | 1.2646 | 0.0552 | 1.1381 | 0.5195 | 0.6407 |
| 03 | 1.7000 | 1.8469 | 1.1127 | 0.4629 | 0.2361 | 0.2477 | 0.2173 | 2.1603 | 0.0040 | 0.1634 | 1.9162 | 0.4685 | 1.2554 | 5.5283 | 0.1601 | 0.4286 | 1.2679 | 0.0530 | 1.1363 | 0.5195 | 0.6337 |
| 04 | 1.7000 | 1.8270 | 1.1087 | 0.4629 | 0.2349 | 0.2449 | 0.2171 | 2.1316 | 0.0040 | 0.1577 | 1.8720 | 0.4532 | 1.2454 | 5.5225 | 0.1564 | 0.4246 | 1.2542 | 0.0525 | 1.1076 | 0.5195 | 0.6352 |
| 05 | 1.7000 | 1.8357 | 1.1245 | 0.4628 | 0.2350 | 0.2461 | 0.2176 | 2.1452 | 0.0040 | 0.1578 | 1.8680 | 0.4593 | 1.2427 | 5.5318 | 0.1577 | 0.4284 | 1.2576 | 0.0527 | 1.0913 | 0.5195 | 0.6254 |
| 06 | 1.7000 | 1.8313 | 1.1295 | 0.4628 | 0.2343 | 0.2455 | 0.2177 | 2.1627 | 0.0040 | 0.1620 | 1.9002 | 0.4565 | 1.2407 | 5.5437 | 0.1604 | 0.4244 | 1.2576 | 0.0522 | 1.0764 | 0.5195 | 0.6018 |
| 07 | 1.7000 | 1.8439 | 1.1350 | 0.4628 | 0.2340 | 0.2471 | 0.2177 | 2.1856 | 0.0040 | 0.1600 | 1.9050 | 0.4619 | 1.2405 | 5.5576 | 0.1576 | 0.4305 | 1.2626 | 0.0516 | 1.0766 | 0.5195 | 0.6224 |
| 08 | 1.7000 | 1.8704 | 1.1300 | 0.4628 | 0.2376 | 0.2507 | 0.2181 | 2.1971 | 0.0040 | 0.1632 | 1.9777 | 0.4556 | 1.2429 | 5.5613 | 0.1587 | 0.4356 | 1.2908 | 0.0505 | 1.1597 | 0.5195 | 0.6297 |
| 09 | 1.7000 | 1.8888 | 1.1518 | 0.4628 | 0.2403 | 0.2532 | 0.2182 | 2.2474 | 0.0040 | 0.1663 | 2.0068 | 0.4564 | 1.2560 | 5.5699 | 0.1603 | 0.4416 | 1.3120 | 0.0499 | 1.1874 | 0.5195 | 0.6281 |
| 10 | 1.7000 | 1.8539 | 1.1419 | 0.4628 | 0.2399 | 0.2486 | 0.2188 | 2.2195 | 0.0040 | 0.1626 | 1.9759 | 0.4517 | 1.2372 | 5.5489 | 0.1573 | 0.4297 | 1.2983 | 0.0496 | 1.1375 | 0.5195 | 0.6226 |
| 11 | 1.7000 | 1.8090 | 1.1120 | 0.4628 | 0.2361 | 0.2426 | 0.2185 | 2.1687 | 0.0394 | 0.1561 | 1.9323 | 0.4571 | 1.2170 | 5.5336 | 0.1538 | 0.4172 | 1.2725 | 0.0494 | 1.1062 | 0.5137 | 0.6219 |
| 12 | 1.7000 | 1.7800 | 1.0764 | 0.4628 | 0.2335 | 0.2387 | 0.2187 | 2.1483 | 0.0385 | 0.1547 | 1.9069 | 0.4689 | 1.1932 | 5.5233 | 0.1514 | 0.4169 | 1.2588 | 0.0486 | 1.1051 | 0.4914 | 0.6058 |

*10000 currency units since 18.11.2024

**100 currency units since 01.01.2005

Source: The Central Bank of the Republic of Azerbaijan

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

| Year, month | Kazakh tenge*** | Kyrgyz som | Moldovan leu | Uzbek som** | Russian ruble*** | Turkmen manat | Ukrainian hryvnia i | Indian rupee | Saudi riyal | South Korean won | New Zealand dollar | Czech koruna | Bulgarian Lev | Romanian Lei | Hungarian Forint*** | Pakistani Rupee*** | Serbian Dinar | Qatari Rial |
|-------------|-----------------|------------|--------------|-------------|------------------|---------------|---------------------|--------------|-------------|------------------|--------------------|--------------|---------------|--------------|---------------------|--------------------|---------------|-------------|
| 2018 | 0.0049 | 0.0247 | 0.1012 | 0.0209 | 0.0272 | 0.4857 | 0.0626 | 0.0249 | 0.4533 | 0.1547 | 1.1778 | 0.0784 | | | | | | |
| 2019 | 0.0044 | 0.0240 | 0.0968 | 0.0192 | 0.0263 | 0.4857 | 0.0660 | 0.0242 | 0.4533 | 0.1460 | 1.1205 | 0.0742 | | | | | | |
| 2020 | 0.0041 | 0.0221 | 0.0982 | 0.0169 | 0.0237 | 0.4857 | 0.0633 | 0.0230 | 0.4530 | 0.1443 | 1.1054 | 0.0734 | | | | | | |
| 2021 | 0.0040 | 0.0201 | 0.0962 | 0.0160 | 0.0231 | 0.4857 | 0.0624 | 0.0230 | 0.4532 | 0.1487 | 1.2036 | 0.0784 | | | | | | |
| 2022 | 0.0037 | 0.0202 | 0.0902 | 0.0154 | 0.0252 | 0.4857 | 0.0528 | 0.0217 | 0.4528 | 0.1321 | 1.0820 | 0.0730 | | | | | | |
| 2023 | 0.0037 | 0.0194 | 0.0939 | 0.0145 | 0.0202 | 0.4857 | 0.0461 | 0.0206 | 0.4531 | 0.1303 | 1.0448 | 0.0766 | | | | | | |
| 01 | 0.0037 | 0.0199 | 0.0893 | 0.0150 | 0.0242 | 0.4857 | 0.0461 | 0.0208 | 0.4526 | 0.1367 | 1.0871 | 0.0763 | | | | | | |
| 02 | 0.0038 | 0.0196 | 0.0907 | 0.0150 | 0.0232 | 0.4857 | 0.0461 | 0.0206 | 0.4531 | 0.1334 | 1.0718 | 0.0768 | | | | | | |
| 03 | 0.0038 | 0.0195 | 0.0910 | 0.0149 | 0.0223 | 0.4857 | 0.0460 | 0.0207 | 0.4528 | 0.1303 | 1.0561 | 0.0765 | | | | | | |
| 04 | 0.0038 | 0.0194 | 0.0939 | 0.0149 | 0.0210 | 0.4857 | 0.0460 | 0.0207 | 0.4532 | 0.1288 | 1.0571 | 0.0796 | | | | | | |
| 05 | 0.0038 | 0.0194 | 0.0955 | 0.0149 | 0.0214 | 0.4857 | 0.0460 | 0.0207 | 0.4533 | 0.1281 | 1.0570 | 0.0784 | | | | | | |
| 06 | 0.0038 | 0.0194 | 0.0954 | 0.0149 | 0.0205 | 0.4857 | 0.0460 | 0.0207 | 0.4532 | 0.1312 | 1.0425 | 0.0777 | | | | | | |
| 07 | 0.0038 | 0.0194 | 0.0948 | 0.0147 | 0.0188 | 0.4857 | 0.0460 | 0.0207 | 0.4532 | 0.1324 | 1.0588 | 0.0786 | | | | | | |
| 08 | 0.0038 | 0.0193 | 0.0962 | 0.0143 | 0.0179 | 0.4857 | 0.0460 | 0.0205 | 0.4532 | 0.1286 | 1.0189 | 0.0769 | | | | | | |
| 09 | 0.0036 | 0.0193 | 0.0948 | 0.0140 | 0.0176 | 0.4857 | 0.0460 | 0.0205 | 0.4532 | 0.1276 | 1.0084 | 0.0746 | | | | | | |
| 10 | 0.0036 | 0.0192 | 0.0938 | 0.0139 | 0.0175 | 0.4857 | 0.0464 | 0.0204 | 0.4532 | 0.1258 | 1.0029 | 0.0731 | | | | | | |
| 11 | 0.0037 | 0.0191 | 0.0949 | 0.0138 | 0.0188 | 0.4857 | 0.0470 | 0.0204 | 0.4532 | 0.1301 | 1.0183 | 0.0751 | | | | | | |
| 12 | 0.0037 | 0.0191 | 0.0965 | 0.0138 | 0.0187 | 0.4857 | 0.0458 | 0.0204 | 0.4532 | 0.1305 | 1.0584 | 0.0759 | | | | | | |
| 2024 | 0.3631 | 0.0195 | 0.0959 | 0.0134 | 1.8391 | 0.4857 | 0.0424 | 0.0203 | 0.4531 | 0.1248 | 1.0292 | 0.0733 | | | | | | |
| 01 | 0.0038 | 0.0190 | 0.0967 | 0.0137 | 0.0190 | 0.4857 | 0.0449 | 0.0205 | 0.4533 | 0.1286 | 1.0524 | 0.0752 | | | | | | |
| 02 | 0.0038 | 0.0190 | 0.0956 | 0.0136 | 0.0186 | 0.4857 | 0.0448 | 0.0205 | 0.4533 | 0.1277 | 1.0420 | 0.0728 | | | | | | |
| 03 | 0.0038 | 0.0190 | 0.0964 | 0.0136 | 0.0185 | 0.4857 | 0.0440 | 0.0205 | 0.4533 | 0.1274 | 1.0343 | 0.0730 | | | | | | |
| 04 | 0.0038 | 0.0191 | 0.0958 | 0.0134 | 0.0183 | 0.4857 | 0.0432 | 0.0204 | 0.4532 | 0.1244 | 1.0146 | 0.0723 | | | | | | |
| 05 | 0.0038 | 0.0192 | 0.0962 | 0.0134 | 0.0187 | 0.4857 | 0.0428 | 0.0204 | 0.4533 | 0.1245 | 1.0293 | 0.0739 | | | | | | |
| 06 | 0.0037 | 0.0195 | 0.0960 | 0.0135 | 0.0193 | 0.4857 | 0.0420 | 0.0204 | 0.4532 | 0.1233 | 1.0435 | 0.0739 | | | | | | |
| 07 | 0.0036 | 0.0199 | 0.0959 | 0.0135 | 0.0194 | 0.4857 | 0.0414 | 0.0203 | 0.4532 | 0.1229 | 1.0253 | 0.0729 | | | | | | |
| 08 | 0.0035 | 0.0200 | 0.0970 | 0.0135 | 0.0191 | 0.4857 | 0.0413 | 0.0203 | 0.4530 | 0.1257 | 1.0327 | 0.0743 | | | | | | |
| 09 | 0.0035 | 0.0201 | 0.0979 | 0.0134 | 0.0187 | 0.4857 | 0.0412 | 0.0203 | 0.4530 | 0.1278 | 1.0585 | 0.0753 | | | | | | |
| 10 | 0.0035 | 0.0200 | 0.0963 | 0.0133 | 0.0177 | 0.4857 | 0.0412 | 0.0202 | 0.4527 | 0.1250 | 1.0353 | 0.0733 | | | | | | |
| 11 | 0.3445 | 0.0198 | 0.0944 | 0.0133 | 1.6914 | 0.4857 | 0.0411 | 0.0202 | 0.4526 | 0.1219 | 1.0059 | 0.0715 | 0.9138 | 0.3592 | 0.4354 | 0.6118 | 0.0153 | 0.4662 |
| 12 | 0.3265 | 0.0196 | 0.0929 | 0.0132 | 1.6450 | 0.4857 | 0.0407 | 0.0200 | 0.4525 | 0.1182 | 0.9765 | 0.0708 | 0.9103 | 0.3578 | 0.4321 | 0.6112 | 0.0152 | 0.4663 |

** 100 currency unit since 01.01.2005

*** 100 currency unit since 18.11.2024

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 | Kazakh Tenge | Japanese Yen | Israeli Shekel | Chinese Yuan | Belarus Ruble | South Korean Won | Swiss Franc |
|-------------|------------|-------------|---------------|--------------|---------------|-------------------|---------------|--------------|--------------|----------------|--------------|---------------|------------------|-------------|
| 2020 | 0.0 | 9.5 | 2.5 | -24.3 | -15.1 | -16.1 | -11.8 | -8.3 | 5.2 | 7.0 | 7.3 | -17.6 | 7.2 | 10.7 |
| 2021 | 0.0 | -7.1 | -1.0 | -42.1 | 0.3 | 3.5 | 6.0 | -3.8 | -8.8 | 3.7 | 2.7 | 1.1 | -7.5 | -3.5 |
| 2022 | 0.0 | -6.4 | -8.5 | -28.5 | 12.3 | -26.4 | 15.4 | -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 | 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 | 3.8 | 1.7 | -2.2 | 2.2 | 0.0 | 1.4 | 0.8 |
| 03 | 0.0 | 0.8 | -0.6 | -1.7 | -13.6 | 0.0 | 3.8 | 4.3 | 0.5 | -5.0 | 1.3 | 0.0 | -0.9 | 0.5 |
| 04 | 0.0 | 3.5 | 2.2 | -3.5 | -18.8 | 0.1 | 6.4 | 3.6 | 1.1 | -5.0 | 1.5 | 0.0 | -2.1 | 3.6 |
| 05 | 0.0 | 2.8 | 2.5 | -5.5 | -17.1 | 0.0 | 6.0 | 4.8 | -1.4 | -5.8 | 0.0 | 0.0 | -2.6 | 4.0 |
| 06 | 0.0 | 2.3 | 3.7 | -20.2 | -20.9 | 0.0 | 2.6 | 4.7 | -4.3 | -5.2 | -2.3 | 0.0 | -0.2 | 3.6 |
| 07 | 0.0 | 4.4 | 5.7 | -29.3 | -27.1 | 0.0 | 3.4 | 4.9 | -4.2 | -5.8 | -2.8 | 0.0 | 0.7 | 6.6 |
| 08 | 0.0 | 3.1 | 4.3 | -30.6 | -30.9 | 0.0 | 2.5 | 3.4 | -6.8 | -7.8 | -3.7 | 0.0 | -2.2 | 6.1 |
| 09 | 0.0 | 1.0 | 2.0 | -30.9 | -32.0 | 0.0 | 1.6 | -0.1 | -8.5 | -9.6 | -4.3 | 0.0 | -2.9 | 3.9 |
| 10 | 0.0 | -0.2 | 0.0 | -33.1 | -32.4 | 0.9 | -0.1 | -1.6 | -9.8 | -13.1 | -4.4 | -21.9 | -4.3 | 3.1 |
| 11 | 0.0 | 2.1 | 2.0 | -34.9 | -27.5 | 2.1 | -0.6 | 1.6 | -9.9 | -9.6 | -3.4 | -23.4 | -1.0 | 4.5 |
| 12 | 0.0 | 3.2 | 4.0 | -35.9 | -27.7 | -0.4 | 0.0 | 2.0 | -6.2 | -6.0 | -2.2 | -23.4 | -0.7 | 7.8 |
| 2024 | | | | | | | | | | | | | | |
| 01 | 0.0 | 0.0 | 0.4 | -3.1 | 1.7 | -2.0 | 0.4 | 1.8 | -1.2 | -0.9 | -0.3 | 0.5 | -1.4 | 0.9 |
| 02 | 0.0 | -1.2 | -0.3 | -5.5 | -0.8 | -2.3 | 1.2 | 2.5 | -3.7 | 0.7 | -0.7 | 0.7 | -2.2 | -1.2 |
| 03 | 0.0 | -0.5 | 0.3 | -9.2 | -0.9 | -4.1 | 0.0 | 2.7 | -3.9 | 1.2 | -0.8 | 0.7 | -2.4 | -2.5 |
| 04 | 0.0 | -1.6 | -1.0 | -10.1 | -2.2 | -5.6 | 0.3 | 2.7 | -6.3 | -2.1 | -1.4 | 0.7 | -4.7 | -4.8 |
| 05 | 0.0 | -1.1 | -0.4 | -9.8 | -0.1 | -6.5 | -1.3 | 3.4 | -7.7 | -0.8 | -1.3 | 0.7 | -4.6 | -5.0 |
| 06 | 0.0 | -1.4 | 0.4 | -10.7 | 3.2 | -8.4 | -5.0 | 1.2 | -9.0 | -1.4 | -1.6 | 0.7 | -5.5 | -3.4 |
| 07 | 0.0 | -0.7 | 1.5 | -11.6 | 3.9 | -9.5 | -1.8 | -3.2 | -8.9 | -0.3 | -1.7 | 0.7 | -5.8 | -3.1 |
| 08 | 0.0 | 0.7 | 2.0 | -13.6 | 2.3 | -9.9 | -0.6 | -4.2 | -1.9 | -1.6 | -0.2 | 0.7 | -3.7 | 0.6 |
| 09 | 0.0 | 1.7 | 4.4 | -14.6 | 0.2 | -10.1 | -0.9 | -5.0 | 0.4 | -1.4 | 0.9 | 0.7 | -2.1 | 2.1 |
| 10 | 0.0 | -0.2 | 3.1 | -15.0 | -5.5 | -10.0 | -1.7 | -5.7 | -3.8 | -2.5 | 0.7 | 0.7 | -4.2 | 0.5 |
| 11 | 0.0 | -2.6 | 0.7 | -15.4 | -9.6 | -10.3 | -1.8 | -6.9 | -6.4 | -1.3 | -0.8 | -0.4 | -6.6 | -1.7 |
| 12 | 0.0 | -4.1 | -0.2 | -16.8 | -12.0 | -11.2 | -4.4 | -11.7 | -6.5 | 1.2 | -1.9 | -4.7 | -9.4 | -3.0 |

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

3. Financial markets

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

| Date | Notes | | | | | Repo auction | | Reverse Repo auction | | Reverse Repo | | Deposit | | Refinancing | |
|-------------|----------------------------------|----------------------------------|-----------------------------------|-----------------------------------|--------------------|------------------|-------------------|----------------------|-------------------|---------------------|-------------------|-------------------|-------------------|------------------|-------------------|
| | interest rate on 28-day Notes, % | Interest rate on 84-day Notes, % | interest rate on 168-day Notes, % | interest rate on 252-day Notes, % | Volume, mln. manat | interest rate, % | volume mln. manat | interest rate, % | volume mln. Manat | Corridor ceiling, % | volume mln. Manat | Corridor floor, % | volume mln. Manat | interest rate, % | volume mln. manat |
| 2019 | 5.76 | - | - | - | 700.0 | - | - | - | - | 9.25 | - | - | - | 7.50 | 681.7 |
| 2020 | 5.76 | - | - | - | 650.0 | - | - | - | - | 6.75 | - | - | - | 6.25 | 1,025.5 |
| 2021 | 6.01 | - | - | - | 200.0 | - | - | - | - | 8.25 | - | - | - | 7.25 | 977.0 |
| 2022 | 6.17 | 6.2 | 8.0 | 8.4 | 1,338.6 | - | - | - | - | 9.25 | - | 6.25 | 476.5 | 8.25 | 835.4 |
| 2023 | 7.11 | 7.2 | 7.5 | 7.5 | 1,320.1 | - | - | - | - | 9.00 | - | 6.50 | 1,174.8 | 8.00 | 664.2 |
| 01 | 6.71 | 8.0 | 8.6 | 9.3 | 1,401.1 | - | - | - | - | 9.50 | - | 6.75 | 483.0 | 8.50 | 833.3 |
| 02 | - | 8.0 | 8.6 | 9.3 | 1,026.1 | - | - | - | - | 9.50 | - | 6.75 | 704.0 | 8.50 | 832.4 |
| 03 | - | 8.0 | 8.6 | 9.3 | 885.0 | - | - | - | - | 9.75 | - | 7.00 | 662.3 | 8.75 | 736.5 |
| 04 | 6.60 | 7.3 | 8.1 | 8.8 | 870.0 | - | - | - | - | 9.75 | - | 7.00 | 669.3 | 8.75 | 726.2 |
| 05 | 7.93 | 8.2 | 8.9 | 9.4 | 1,199.9 | - | - | - | - | 10.00 | - | 7.50 | 608.9 | 9.00 | 724.9 |
| 06 | 5.89 | 7.3 | 8.3 | 8.9 | 1,334.9 | - | - | - | - | 10.00 | - | 7.50 | 58.0 | 9.00 | 724.9 |
| 07 | 6.95 | 9.2 | 8.7 | 9.9 | 1,563.4 | - | - | - | - | 10.00 | - | 7.50 | 655.0 | 9.00 | 736.8 |
| 08 | 8.20 | 8.0 | 8.5 | 9.0 | 1,543.4 | - | - | - | - | 10.00 | - | 7.50 | 940.4 | 9.00 | 736.8 |
| 09 | 8.03 | 8.1 | 8.1 | 8.5 | 1,610.4 | - | - | - | - | 10.00 | - | 7.50 | 1,528.5 | 9.00 | 731.1 |
| 10 | - | 8.2 | 8.1 | 8.2 | 1,518.4 | - | - | - | - | 10.00 | - | 7.50 | 1,888.6 | 9.00 | 725.5 |
| 11 | 7.86 | 8.2 | 7.7 | 7.8 | 1,383.5 | - | - | - | - | 9.50 | 0.0 | 7.00 | 2,314.8 | 8.50 | 678.1 |
| 12 | 7.11 | 7.2 | 7.5 | 7.5 | 1,320.1 | - | - | - | - | 9.00 | 0.0 | 6.50 | 1,174.8 | 8.00 | 664.2 |
| 2024 | - | - | 7.3 | 7.5 | 208.2 | - | - | - | - | 8.25 | 0.0 | 6.25 | 1,267.8 | 7.25 | 528.9 |
| 01 | 6.60 | 6.8 | 6.7 | 7.1 | 1,182.3 | - | - | - | - | 9.00 | 0.0 | 6.50 | 1,067.8 | 8.00 | 658.6 |
| 02 | 6.39 | 6.8 | 6.8 | 6.8 | 1,222.2 | - | - | - | - | 8.75 | 0.0 | 6.25 | 1,077.2 | 7.75 | 652.3 |
| 03 | 6.84 | 6.9 | 6.9 | 7.4 | 1,183.5 | - | - | - | - | 8.50 | 0.0 | 6.25 | 831.3 | 7.50 | 646.7 |
| 04 | 7.15 | 7.4 | 7.5 | 7.8 | 1,117.1 | 7.22 | 26.00 | - | - | 8.50 | 128.8 | 6.25 | 507.3 | 7.50 | 627.1 |
| 05 | 7.11 | 7.3 | 7.5 | 7.7 | 977.2 | 6.98 | 15.00 | - | - | 8.25 | 0.0 | 6.25 | 642.1 | 7.25 | 621.3 |
| 06 | 6.98 | 7.2 | 7.4 | 7.5 | 948.4 | 6.93 | 15.00 | - | - | 8.25 | 0.0 | 6.25 | 728.6 | 7.25 | 615.6 |
| 07 | 7.00 | 7.8 | 8.2 | 8.1 | 933.4 | 6.99 | 10.00 | - | - | 8.25 | 600.0 | 6.25 | 545.9 | 7.25 | 607.7 |
| 08 | 6.60 | 7.6 | 8.0 | 8.4 | 718.4 | - | - | - | - | 8.25 | 80.0 | 6.25 | 174.9 | 7.25 | 602.0 |
| 09 | 6.10 | 7.1 | 7.5 | 7.5 | 636.9 | - | - | - | - | 8.25 | 140.0 | 6.25 | 208.6 | 7.25 | 596.4 |
| 10 | - | 7.1 | 7.3 | 7.5 | 410.1 | - | - | - | - | 8.25 | 400.0 | 6.25 | 17.3 | 7.25 | 590.8 |
| 11 | - | 7.1 | 7.3 | 7.5 | 300.1 | - | - | - | - | 8.25 | 260.0 | 6.25 | 87.6 | 7.25 | 543.3 |
| 12 | - | - | 7.3 | 7.5 | 208.2 | - | - | - | - | 8.25 | 0.0 | 6.25 | 1,267.8 | 7.25 | 528.9 |

Source: The Central Bank of the Republic of Azerbaijan

Table 3.2. Average interest rates on time deposits and loans

| Date | On time deposits and savings | | | | | | | | | | On loans | | | |
|----------------------|------------------------------|----------------|-------------|---------------|--------------------------|---------------------------|---------------------------|-------------------------|------------------------|--------------|-----------------------|----------------|-------------|---------------|
| | Average interest rate | Legal entities | Individuals | up to 1 month | from 1 month to 3 months | From 3 months to 6 months | from 6 months to 9 months | from 9 months to 1 year | from 1 year to 5 years | over 5 years | Average interest rate | Legal entities | Individuals | up to 1 month |
| 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 | 9.11 | 5.20 | 4.27 | 4.63 | 6.48 | 8.80 | 8.42 | 10.13 | 14.33 | 9.98 | 16.44 | 11.05 |
| in foreign currency | 1.48 | 0.99 | 1.81 | 3.67 | 1.05 | 0.44 | 0.63 | 1.04 | 1.64 | 3.67 | 4.80 | 4.71 | 5.45 | 6.34 |
| 01/01/2023 | | | | | | | | | | | | | | |
| in national currency | 8.60 | 5.12 | 9.28 | 4.16 | 2.48 | 4.91 | 3.89 | 9.02 | 8.54 | 9.74 | 14.13 | 9.99 | 16.04 | 9.41 |
| in foreign currency | 1.41 | 0.91 | 1.79 | 0.49 | 2.41 | 2.68 | 0.64 | 1.17 | 1.40 | 4.50 | 4.85 | 4.78 | 5.26 | 6.96 |
| 01/01/2024 | | | | | | | | | | | | | | |
| in national currency | 8.19 | 5.63 | 9.26 | 3.77 | 4.12 | 5.02 | 4.81 | 8.36 | 8.76 | 8.09 | 14.31 | 10.14 | 16.00 | 6.67 |
| in foreign currency | 2.00 | 1.92 | 2.08 | 1.93 | 2.30 | 3.32 | 1.96 | 1.80 | 2.05 | 3.68 | 5.12 | 5.16 | 4.67 | 6.76 |
| 01/02/2024 | | | | | | | | | | | | | | |
| in national currency | 8.33 | 5.72 | 9.29 | 4.80 | 4.51 | 6.17 | 5.80 | 8.38 | 8.69 | 8.08 | 14.38 | 10.14 | 16.08 | 11.69 |
| in foreign currency | 2.38 | 2.43 | 2.32 | 1.91 | 2.31 | 3.06 | 1.92 | 1.85 | 2.56 | 5.29 | 5.30 | 5.35 | 4.66 | 6.59 |
| 01/03/2024 | | | | | | | | | | | | | | |
| in national currency | 8.39 | 5.95 | 9.32 | 4.40 | 4.68 | 6.70 | 5.80 | 8.43 | 8.75 | 8.29 | 14.38 | 10.17 | 16.08 | 10.57 |
| in foreign currency | 2.40 | 2.37 | 2.43 | 1.28 | 2.45 | 1.52 | 1.39 | 1.97 | 2.60 | 5.44 | 5.29 | 5.34 | 4.65 | 6.80 |
| 01/04/2024 | | | | | | | | | | | | | | |
| in national currency | 8.39 | 6.03 | 9.34 | 4.10 | 3.05 | 7.42 | 5.67 | 8.48 | 8.67 | 8.42 | 14.38 | 10.23 | 16.06 | 10.58 |
| in foreign currency | 2.47 | 2.46 | 2.48 | 2.93 | 2.72 | 2.00 | 1.45 | 2.05 | 2.63 | 5.49 | 5.31 | 5.36 | 4.68 | 7.44 |
| 01/05/2024 | | | | | | | | | | | | | | |
| in national currency | 8.37 | 6.16 | 9.28 | 2.68 | 3.25 | 7.57 | 5.85 | 8.43 | 8.69 | 8.47 | 14.37 | 10.28 | 16.06 | 11.40 |
| in foreign currency | 2.50 | 2.47 | 2.54 | 1.15 | 3.02 | 2.06 | 1.86 | 2.09 | 2.70 | 5.62 | 5.33 | 5.38 | 4.59 | 6.77 |
| 01/06/2024 | | | | | | | | | | | | | | |
| in national currency | 8.38 | 6.17 | 9.31 | 5.64 | 3.56 | 7.87 | 4.88 | 8.46 | 8.77 | 8.49 | 14.40 | 10.40 | 16.09 | 9.80 |
| in foreign currency | 2.57 | 2.54 | 2.60 | 2.85 | 2.95 | 2.45 | 1.84 | 2.26 | 2.69 | 5.64 | 5.34 | 5.39 | 4.62 | 6.28 |
| 01/07/2024 | | | | | | | | | | | | | | |
| in national currency | 8.43 | 6.37 | 9.36 | 3.68 | 4.56 | 8.15 | 4.93 | 8.53 | 8.80 | 8.48 | 14.45 | 10.46 | 16.14 | 10.90 |
| in foreign currency | 2.77 | 2.88 | 2.65 | 3.24 | 2.78 | 2.79 | 1.88 | 2.35 | 3.05 | 5.51 | 5.38 | 5.45 | 4.41 | 6.89 |
| 01/08/2024 | | | | | | | | | | | | | | |
| in national currency | 8.56 | 6.73 | 9.36 | 5.96 | 5.20 | 8.53 | 5.37 | 8.61 | 8.82 | 8.49 | 14.48 | 10.50 | 16.13 | 14.53 |
| in foreign currency | 2.82 | 2.90 | 2.74 | 3.36 | 3.24 | 2.88 | 1.85 | 2.44 | 3.06 | 5.68 | 5.40 | 5.46 | 4.59 | 6.86 |
| 01/09/2024 | | | | | | | | | | | | | | |
| in national currency | 8.60 | 6.82 | 9.38 | 6.41 | 5.75 | 8.47 | 5.61 | 8.66 | 8.81 | 8.47 | 14.55 | 10.53 | 16.18 | 12.64 |
| in foreign currency | 2.87 | 2.99 | 2.76 | 2.90 | 3.06 | 3.57 | 1.81 | 2.52 | 3.09 | 5.70 | 5.46 | 5.52 | 4.63 | 6.85 |
| 01/10/2024 | | | | | | | | | | | | | | |
| in national currency | 8.63 | 6.79 | 9.47 | 6.67 | 6.00 | 7.73 | 5.78 | 8.70 | 8.91 | 8.50 | 14.57 | 10.51 | 16.25 | 14.15 |
| in foreign currency | 2.90 | 2.98 | 2.81 | 3.12 | 2.50 | 3.56 | 2.15 | 2.57 | 3.12 | 5.35 | 5.45 | 5.51 | 4.67 | 7.41 |
| 01/11/2024 | | | | | | | | | | | | | | |
| in national currency | 8.65 | 6.73 | 9.54 | 6.43 | 6.17 | 7.29 | 5.92 | 8.77 | 8.96 | 8.53 | 14.58 | 10.56 | 16.26 | 10.34 |
| in foreign currency | 2.92 | 3.00 | 2.83 | 3.00 | 2.50 | 3.48 | 2.23 | 2.61 | 3.11 | 4.68 | 5.47 | 5.53 | 4.63 | 7.30 |
| 01/12/2024 | | | | | | | | | | | | | | |
| in national currency | 8.68 | 6.72 | 9.62 | 6.78 | 6.13 | 7.20 | 6.11 | 8.79 | 9.03 | 8.57 | 14.64 | 10.65 | 16.31 | 11.78 |
| in foreign currency | 2.95 | 3.05 | 2.86 | 3.22 | 2.90 | 3.37 | 2.84 | 2.64 | 3.13 | 4.45 | 5.48 | 5.58 | 4.32 | 5.62 |
| 01/01/2025 | | | | | | | | | | | | | | |
| in national currency | 8.75 | 6.80 | 9.74 | 6.39 | 5.54 | 7.92 | 6.27 | 8.85 | 9.16 | 8.62 | 14.66 | 10.71 | 16.32 | 6.29 |
| in foreign currency | 3.00 | 3.10 | 2.90 | 2.80 | 2.49 | 3.23 | 3.36 | 2.75 | 3.18 | 4.21 | 5.57 | 5.67 | 4.39 | 6.21 |

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 |
| 01/01/2021 | | | | | | | | | | | | | | |
| in national currency | 12.49 | 11.19 | 12.60 | 16.82 | 16.81 | 17.74 | 6.76 | 6.95 | 7.19 | 6.01 | - | - | 7.58 | 6.85 |
| in foreign currency | 8.32 | 6.20 | 6.53 | 5.64 | 4.82 | 5.50 | 4.74 | 5.25 | 4.92 | - | - | 4.50 | - | 5.00 |
| 01/01/2022 | | | | | | | | | | | | | | |
| in national currency | 11.58 | 11.67 | 11.70 | 16.37 | 17.07 | 18.10 | 7.48 | 6.96 | 8.44 | - | - | - | 7.49 | 9.31 |
| in foreign currency | 5.50 | 5.31 | 5.28 | 4.60 | 4.75 | 4.81 | 4.77 | 5.21 | 4.50 | - | 1.85 | - | - | 5.00 |
| 01/01/2023 | | | | | | | | | | | | | | |
| in national currency | 13.40 | 11.58 | 11.13 | 13.10 | 16.95 | 17.59 | 8.10 | 6.64 | 8.70 | - | - | 6.00 | 8.33 | 9.31 |
| in foreign currency | 5.76 | 5.83 | 5.13 | 5.19 | 5.19 | 4.64 | 4.60 | 4.60 | 4.36 | 7.25 | - | - | 2.19 | 3.92 |
| 01/01/2024 | | | | | | | | | | | | | | |
| in national currency | 11.30 | 9.90 | 10.20 | 14.54 | 16.39 | 17.66 | 9.13 | 7.00 | 9.64 | - | - | 9.75 | 9.00 | 9.80 |
| in foreign currency | 3.27 | 5.46 | 5.56 | 5.54 | 5.78 | 4.68 | 5.21 | 4.40 | 6.92 | 14.40 | 3.00 | - | 7.08 | 5.98 |
| 01/02/2024 | | | | | | | | | | | | | | |
| in national currency | 11.51 | 10.56 | 10.70 | 14.62 | 16.37 | 17.73 | 9.18 | 6.99 | 9.64 | - | - | 9.75 | 9.00 | 9.80 |
| in foreign currency | 3.28 | 5.73 | 5.34 | 5.51 | 5.79 | 5.03 | 5.45 | 4.41 | 7.19 | 15.00 | 6.75 | - | 6.97 | 6.05 |
| 01/03/2024 | | | | | | | | | | | | | | |
| in national currency | 11.57 | 10.39 | 10.74 | 14.65 | 16.36 | 17.71 | 9.19 | 7.00 | 9.64 | - | - | 9.75 | 9.00 | 9.80 |
| in foreign currency | 3.41 | 5.83 | 5.42 | 5.47 | 5.70 | 5.04 | 5.46 | 4.40 | 7.07 | 14.80 | 7.50 | - | 7.09 | 5.70 |
| 01/04/2024 | | | | | | | | | | | | | | |
| in national currency | 10.86 | 10.60 | 10.85 | 14.68 | 16.37 | 17.74 | 9.19 | 7.00 | 10.11 | - | - | - | 9.00 | 10.50 |
| in foreign currency | 3.52 | 5.95 | 5.48 | 5.51 | 5.70 | 5.05 | 5.46 | 4.46 | 6.98 | 14.80 | 7.50 | - | 7.09 | 5.79 |
| 01/05/2024 | | | | | | | | | | | | | | |
| in national currency | 11.18 | 10.51 | 10.87 | 14.52 | 16.33 | 17.71 | 9.30 | 7.00 | 9.97 | - | 8.65 | - | 9.00 | 10.50 |
| in foreign currency | 3.56 | 6.08 | 5.48 | 5.55 | 5.78 | 5.08 | 5.44 | 4.46 | 7.62 | 12.40 | - | - | 6.94 | 3.69 |
| 01/06/2024 | | | | | | | | | | | | | | |
| in national currency | 12.38 | 10.58 | 10.90 | 14.48 | 16.34 | 17.72 | 9.36 | 7.07 | 10.03 | - | 9.50 | - | 9.00 | 10.50 |
| in foreign currency | 3.42 | 6.27 | 5.47 | 5.63 | 5.83 | 5.09 | 5.43 | 4.49 | 6.85 | 14.95 | - | 7.60 | 6.88 | 4.26 |
| 01/07/2024 | | | | | | | | | | | | | | |
| in national currency | 12.63 | 10.77 | 10.85 | 14.60 | 16.33 | 17.73 | 9.40 | 7.07 | 10.02 | - | 9.50 | - | 9.00 | 10.50 |
| in foreign currency | 4.21 | 6.26 | 6.09 | 5.61 | 5.82 | 5.13 | 5.44 | 4.49 | 7.15 | 15.25 | - | 6.83 | 7.31 | 5.06 |
| 01/08/2024 | | | | | | | | | | | | | | |
| in national currency | 12.36 | 11.05 | 10.88 | 14.75 | 16.40 | 17.69 | 9.46 | 7.07 | 10.11 | - | - | - | 9.00 | 10.50 |
| in foreign currency | 4.50 | 6.25 | 6.38 | 5.62 | 5.86 | 5.14 | 5.40 | 4.48 | 7.14 | 16.34 | - | 6.97 | 7.15 | 5.52 |
| 01/09/2024 | | | | | | | | | | | | | | |
| in national currency | 11.82 | 11.24 | 10.89 | 15.08 | 16.53 | 17.74 | 9.48 | 7.06 | 10.11 | - | - | - | 9.00 | 10.50 |
| in foreign currency | 6.21 | 6.32 | 6.35 | 5.67 | 5.92 | 5.13 | 5.41 | 4.48 | 7.10 | 17.20 | - | 6.97 | 7.16 | 5.88 |
| 01/10/2024 | | | | | | | | | | | | | | |
| in national currency | 11.81 | 11.04 | 10.76 | 14.71 | 16.60 | 17.75 | 9.50 | 7.06 | 10.19 | 11.50 | 10.25 | - | 9.33 | 10.50 |
| in foreign currency | 4.60 | 6.16 | 6.33 | 5.71 | 5.99 | 5.19 | 5.41 | 4.50 | 7.09 | 17.30 | - | 6.97 | 7.16 | 5.72 |
| 01/11/2024 | | | | | | | | | | | | | | |
| in national currency | 11.89 | 10.66 | 10.71 | 14.66 | 16.60 | 17.69 | 9.59 | 7.11 | 10.07 | - | 10.25 | - | 9.33 | 10.50 |
| in foreign currency | 4.46 | 5.95 | 6.40 | 5.72 | 6.04 | 5.21 | 5.45 | 4.60 | 7.14 | 12.30 | - | - | 7.06 | 5.68 |
| 01/12/2024 | | | | | | | | | | | | | | |
| in national currency | 11.74 | 10.99 | 10.81 | 14.76 | 16.64 | 17.73 | 9.56 | 7.12 | 10.13 | - | 10.25 | - | 9.33 | 10.50 |
| in foreign currency | 3.82 | 6.08 | 6.35 | 5.71 | 6.07 | 5.20 | 5.47 | 5.04 | 6.83 | 12.80 | - | - | 5.74 | 5.83 |
| 01/01/2025 | | | | | | | | | | | | | | |
| in national currency | 11.19 | 11.37 | 11.11 | 14.54 | 16.80 | 17.74 | 9.63 | 7.11 | 10.25 | - | - | - | 10.25 | - |
| in foreign currency | 3.83 | 6.27 | 5.68 | 5.85 | 6.16 | 5.22 | 5.58 | 5.40 | 7.27 | 12.33 | - | - | 5.05 | 6.90 |

Source: The Central Bank of the Republic of Azerbaijan

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

| Date | On time deposits and savings | On loans |
|----------------------|------------------------------|-----------------------|
| | Average interest rate | Average interest rate |
| 01/01/2020 | | |
| in national currency | 8.35 | 14.67 |
| in foreign currency | 1.45 | 5.00 |
| 01/01/2021 | | |
| in national currency | 8.24 | 15.65 |
| in foreign currency | 1.15 | 3.43 |
| 01/01/2022 | | |
| in national currency | 9.07 | 16.43 |
| In foreign currency | 1.35 | 5.06 |
| 01/01/2023 | | |
| in national currency | 8.35 | 15.85 |
| In foreign currency | 1.79 | 4.69 |
| 01/01/2024 | | |
| in national currency | 7.34 | 15.14 |
| In foreign currency | 2.17 | 5.07 |
| 01/02/2024 | | |
| in national currency | 8.16 | 16.00 |
| In foreign currency | 4.16 | 6.66 |
| 01/03/2024 | | |
| in national currency | 8.41 | 16.07 |
| In foreign currency | 2.34 | 5.21 |
| 01/04/2024 | | |
| in national currency | 7.64 | 15.07 |
| In foreign currency | 2.77 | 5.72 |
| 01/05/2024 | | |
| in national currency | 7.95 | 15.24 |
| In foreign currency | 2.46 | 5.78 |
| 01/06/2024 | | |
| in national currency | 8.06 | 15.11 |
| In foreign currency | 3.32 | 5.75 |
| 01/07/2024 | | |
| in national currency | 7.96 | 15.03 |
| In foreign currency | 3.00 | 5.92 |
| 01/08/2024 | | |
| in national currency | 8.40 | 15.80 |
| In foreign currency | 2.98 | 5.61 |
| 01/09/2024 | | |
| in national currency | 8.49 | 16.12 |
| In foreign currency | 3.31 | 5.87 |
| 01/10/2024 | | |
| in national currency | 8.25 | 16.32 |
| In foreign currency | 3.13 | 6.06 |
| 01/11/2024 | | |
| in national currency | 8.70 | 16.34 |
| In foreign currency | 3.88 | 6.41 |
| 01/12/2024 | | |
| in national currency | 8.71 | 17.07 |
| In foreign currency | 3.19 | 6.02 |
| 01/01/2025 | | |
| in national currency | 8.34 | 16.56 |
| In foreign currency | 3.37 | 5.93 |

Source: The Central Bank of the Republic of Azerbaijan

Table 3.3. Government bonds

| Date of auction | Registered number of securities | Term (days) | Maturity date | Nominal (mln. manats) | | | Yield (%) | | | Number of bidders at the auction |
|-----------------|---------------------------------|-------------|---------------|------------------------|--------------------|------------------------------|-----------|-------|------------------|----------------------------------|
| | | | | The volume of emission | The volume of bids | The volume placed at auction | Min. | Max. | Weighted average | |
| 19/12/2023 | AZ0101030119 | 364 | 17/12/2024 | 150.00 | 350.99 | 161.91 | | 6.00 | 6.00 | 13 |
| 19/12/2023 | AZ0201040323 | 728 | 16/12/2025 | 100.00 | 166.41 | 100.67 | | 6.11 | 6.11 | 18 |
| 21/12/2023 | AZ0201040331 | 1092 | 17/12/2026 | 150.00 | 258.03 | 207.19 | | 6.30 | 6.30 | 10 |
| 28/12/2023 | AZ0101030127 | 364 | 26/12/2024 | 150.00 | 335.30 | 137.70 | | 6.00 | 5.99 | 19 |
| 15/01/2024 | AZ0101060017 | 364 | 13/01/2025 | 100.00 | 148.54 | 89.02 | | 7.08 | 6.78 | 12 |
| 30/01/2024 | AZ0201070023 | 1092 | 26/01/2027 | 100.00 | 107.88 | 100.00 | | 8.70 | 7.90 | 24 |
| 06/02/2024 | AZ0101060025 | 364 | 02/04/2025 | 90.00 | 151.74 | 90.00 | | 7.24 | 7.05 | 20 |
| 20/02/2024 | AZ0201070049 | 728 | 17/02/2026 | 90.00 | 269.81 | 90.00 | | 7.84 | 7.11 | 23 |
| 27/02/2024 | AZ0201070056 | 1092 | 23/02/2027 | 100.00 | 276.27 | 150.00 | | 8.23 | 8.04 | 29 |
| 05/03/2024 | AZ0201070064 | 728 | 03/03/2026 | 150.00 | 385.12 | 225.00 | | 8.00 | 7.86 | 25 |
| 19/03/2024 | AZ0101060033 | 364 | 18/03/2025 | 150.00 | 366.02 | 68.45 | | 7.19 | 7.00 | 21 |
| 29/03/2024 | AZ0201070080 | 728 | 27/03/2026 | 150.00 | 221.37 | 86.08 | | 8.00 | 7.92 | 21 |
| 02/04/2024 | AZ0101060041 | 364 | 01/04/2025 | 120.00 | 166.61 | 78.07 | | 7.99 | 7.27 | 18 |
| 09/04/2024 | AZ0201070098 | 1092 | 06/04/2027 | 120.00 | 194.92 | 91.28 | | 8.05 | 8.01 | 24 |
| 16/04/2024 | AZ0201070106 | 728 | 14/04/2026 | 90.00 | 93.58 | 45.45 | | 8.45 | 8.07 | 18 |
| 23/04/2024 | AZ0101060058 | 364 | 22/04/2025 | 120.00 | 72.14 | 53.87 | | 8.24 | 7.89 | 16 |
| 30/04/2024 | AZ0201070114 | 1092 | 27/04/2027 | 120.00 | 111.39 | 81.88 | | 8.90 | 8.50 | 20 |
| 07/05/2024 | AZ0101060066 | 364 | 05/06/2025 | 90.00 | 107.43 | 79.71 | | 8.40 | 8.20 | 18 |
| 14/05/2024 | AZ0201070122 | 1092 | 05/11/2027 | 90.00 | 110.33 | 50.00 | | 9.05 | 8.71 | 23 |
| 21/05/2024 | AZ0201070130 | 728 | 19/05/2026 | 50.00 | 71.35 | 42.20 | | 8.98 | 8.59 | 17 |
| 04/06/2024 | AZ0101060074 | 364 | 03/06/2025 | 50.00 | 103.99 | 65.90 | | 8.48 | 8.26 | 17 |
| 11/06/2024 | AZ0201070148 | 1092 | 08/06/2027 | 70.00 | 151.36 | 70.00 | | 9.23 | 8.99 | 28 |
| 25/06/2024 | AZ0201070155 | 1092 | 22/06/2027 | 50.00 | 126.77 | 50.00 | | 9.24 | 9.01 | 24 |
| 02/07/2024 | AZ0101060082 | 364 | 01/07/2025 | 50.00 | 197.90 | 75.00 | | 8.35 | 8.28 | 16 |
| 09/07/2024 | AZ0201070163 | 1092 | 06/07/2027 | 70.00 | 155.80 | 70.00 | | 9.25 | 9.15 | 25 |
| 16/07/2024 | AZ0201070171 | 728 | 14/07/2026 | 60.00 | 139.82 | 60.00 | | 9.20 | 9.06 | 15 |
| 23/07/2024 | AZ0201070189 | 1092 | 20/07/2027 | 70.00 | 114.47 | 70.00 | | 9.44 | 9.44 | 18 |
| 30/07/2024 | AZ0201070197 | 728 | 28/07/2026 | 60.00 | 132.71 | 60.00 | | 9.27 | 9.20 | 14 |
| 06/08/2024 | AZ0101060090 | 364 | 05/08/2025 | 50.00 | 173.89 | 75.00 | | 8.35 | 8.23 | 14 |
| 13/08/2024 | AZ0201070205 | 1092 | 10/08/2027 | 70.00 | 178.97 | 105.00 | | 9.49 | 9.40 | 20 |
| 20/08/2024 | AZ0201070213 | 728 | 18/08/2026 | 60.00 | 142.54 | 90.00 | | 9.34 | 9.28 | 10 |
| 27/08/2024 | AZ0201070221 | 1092 | 24/08/2027 | 70.00 | 192.52 | 105.00 | | 9.49 | 9.46 | 23 |
| 10/09/2024 | AZ0201070239 | 1092 | 07/09/2027 | 120.00 | 238.71 | 180.00 | | 9.59 | 9.28 | 23 |
| 24/09/2024 | AZ0201070254 | 1092 | 21/09/2027 | 140.00 | 169.03 | 168.76 | | 10.50 | 9.57 | 25 |
| 01/10/2024 | AZ0201070262 | 1092 | 28/09/2027 | 150.00 | 128.50 | 100.27 | | 10.57 | 10.25 | 20 |
| 08/10/2024 | AZ0201070270 | 1092 | 05/10/2027 | 150.00 | 134.17 | 52.07 | | 10.50 | 9.54 | 27 |
| 15/10/2024 | AZ0201070288 | 728 | 13/10/2026 | 120.00 | 46.24 | 29.62 | | 10.00 | 9.47 | 16 |
| 29/10/2024 | AZ0201070304 | 1092 | 26/10/2027 | 50.00 | 67.43 | 56.57 | | 10.50 | 10.17 | 21 |
| 05/11/2024 | AZ0201070312 | 728 | 03/11/2026 | 40.00 | 28.68 | 19.48 | | 10.00 | 9.92 | 12 |
| 07/11/2024 | AZ0201070320 | 1092 | 04/11/2027 | 50.00 | 64.78 | 50.00 | | 10.70 | 10.40 | 15 |
| 21/11/2024 | AZ0201070353 | 1092 | 18/11/2027 | 60.00 | 88.18 | 76.79 | | 10.70 | 10.23 | 17 |
| 26/11/2024 | AZ0101060116 | 364 | 25/11/2025 | 50.00 | 41.35 | 35.31 | | 9.50 | 9.03 | 8 |
| 28/11/2024 | AZ0201070361 | 1092 | 25/11/2027 | 80.00 | 28.19 | 22.43 | | 10.70 | 10.58 | 12 |
| 03/12/2024 | AZ0201070379 | 728 | 01/12/2026 | 70.00 | 15.58 | 15.58 | | 10.50 | 10.12 | 7 |
| 05/12/2024 | AZ0201070387 | 1092 | 02/12/2027 | 70.00 | 68.45 | 65.05 | | 10.99 | 10.50 | 12 |
| 10/12/2024 | AZ0201070395 | 728 | 08/12/2026 | 80.00 | 38.47 | 23.68 | | 10.70 | 10.51 | 13 |
| 12/12/2024 | AZ0201070403 | 1092 | 09/12/2027 | 100.00 | 53.60 | 53.60 | | 11.00 | 10.90 | 11 |
| 19/12/2024 | AZ0201070429 | 1092 | 16/12/2027 | 100.00 | 49.45 | 46.15 | | 11.00 | 10.90 | 13 |
| 24/12/2024 | AZ0101060124 | 364 | 23/12/2025 | 100.00 | 65.07 | 64.96 | | 9.99 | 9.17 | 17 |
| 26/12/2024 | AZ0201070437 | 1092 | 23/12/2027 | 50.00 | 34.52 | 32.34 | | 11.00 | 10.65 | 10 |
| 28/12/2024 | AZ0101060132 | 364 | 27/12/2025 | 60.00 | 84.94 | 60.00 | | 9.65 | 9.23 | 17 |
| 28/12/2024 | AZ0201100010 | 720 | 28/12/2026 | 750.00 | 750.00 | 750.00 | | 8.00 | 8.00 | 1 |
| 28/12/2024 | AZ0101090014 | 360 | 28/12/2025 | 750.00 | 750.00 | 750.00 | | 6.00 | 6.00 | 2 |

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 | |
| 02.05.2024 | AZ2248024708 | 84 | 25.07.2024 | 15.00 | 27.50 | 15.00 | 0.00 | 7.25 | 7.37 | 7.34 | 5 |
| 02.05.2024 | AZ2250024703 | 252 | 09.01.2025 | 15.00 | 22.40 | 15.00 | 0.00 | 7.55 | 7.79 | 7.63 | 5 |
| 08.05.2024 | AZ2251024702 | 28 | 05.06.2024 | 15.00 | 23.50 | 15.00 | 0.00 | 6.30 | 7.23 | 7.11 | 5 |
| 15.05.2024 | AZ2253024700 | 28 | 12.06.2024 | 15.00 | 36.00 | 15.00 | 0.00 | 6.30 | 7.15 | 6.90 | 6 |
| 15.05.2024 | AZ2255024708 | 168 | 30.10.2024 | 15.00 | 27.10 | 15.00 | 0.00 | 7.30 | 7.49 | 7.48 | 6 |
| 22.05.2024 | AZ2257024706 | 28 | 19.06.2024 | 15.00 | 30.00 | 15.00 | 0.00 | 6.30 | 7.39 | 7.20 | 6 |
| 23.05.2024 | AZ2258024705 | 84 | 15.08.2024 | 15.00 | 25.00 | 15.00 | 0.00 | 7.28 | 7.34 | 7.33 | 6 |
| 23.05.2024 | AZ2260024701 | 252 | 30.01.2025 | 15.00 | 23.80 | 15.00 | 0.00 | 7.50 | 7.85 | 7.76 | 7 |
| 29.05.2024 | AZ2261024700 | 28 | 26.06.2024 | 15.00 | 33.00 | 15.00 | 0.00 | 6.98 | 7.15 | 7.11 | 6 |
| 30.05.2024 | AZ2262024709 | 84 | 22.08.2024 | 15.00 | 25.50 | 15.00 | 0.00 | 7.23 | 7.34 | 7.31 | 5 |
| 30.05.2024 | AZ2264024707 | 252 | 06.02.2025 | 15.00 | 28.90 | 15.00 | 0.00 | 7.65 | 7.70 | 7.69 | 7 |
| 05.06.2024 | AZ2265024706 | 28 | 03.07.2024 | 20.00 | 37.50 | 20.00 | 0.00 | 6.30 | 7.09 | 7.02 | 8 |
| 05.06.2024 | AZ2267024704 | 168 | 20.11.2024 | 20.00 | 26.20 | 20.00 | 0.00 | 7.40 | 7.50 | 7.44 | 6 |
| 06.06.2024 | AZ2266024705 | 84 | 29.08.2024 | 20.00 | 28.50 | 20.00 | 0.00 | 7.25 | 7.30 | 7.29 | 6 |
| 06.06.2024 | AZ2268024703 | 252 | 13.02.2025 | 20.00 | 29.60 | 20.00 | 0.00 | 7.50 | 7.65 | 7.63 | 7 |
| 12.06.2024 | AZ2269024702 | 28 | 10.07.2024 | 25.00 | 70.00 | 25.00 | 0.00 | 6.70 | 7.00 | 6.98 | 8 |
| 12.06.2024 | AZ2271024708 | 168 | 27.11.2024 | 25.00 | 44.10 | 25.00 | 0.00 | 7.39 | 7.40 | 7.40 | 7 |
| 13.06.2024 | AZ2270024709 | 84 | 05.09.2024 | 25.00 | 58.00 | 25.00 | 0.00 | 7.17 | 7.20 | 7.20 | 7 |
| 13.06.2024 | AZ2272024707 | 252 | 20.02.2025 | 25.00 | 30.90 | 25.00 | 0.00 | 7.50 | 7.55 | 7.52 | 5 |
| 03.07.2024 | AZ2279024700 | 28 | 31.07.2024 | 30.00 | 50.50 | 30.00 | 0.00 | 6.70 | 6.90 | 6.89 | 8 |
| 03.07.2024 | AZ2281024706 | 168 | 18.12.2024 | 30.00 | 39.60 | 30.00 | 0.00 | 7.25 | 7.40 | 7.31 | 10 |
| 04.07.2024 | AZ2280024707 | 84 | 26.09.2024 | 30.00 | 33.80 | 30.00 | 0.00 | 7.13 | 7.20 | 7.17 | 6 |
| 04.07.2024 | AZ2282024705 | 252 | 13.03.2025 | 30.00 | 27.80 | 27.80 | 0.00 | 7.40 | 7.57 | 7.43 | 5 |
| 10.07.2024 | AZ2283024704 | 28 | 07.08.2024 | 30.00 | 47.50 | 30.00 | 0.00 | 6.70 | 7.25 | 7.14 | 7 |
| 11.07.2024 | AZ2284024703 | 84 | 03.10.2024 | 30.00 | 28.80 | 28.80 | 0.00 | 7.20 | 7.49 | 7.44 | 5 |
| 11.07.2024 | AZ2286024701 | 252 | 20.03.2025 | 20.00 | 18.40 | 18.40 | 0.00 | 7.50 | 7.89 | 7.78 | 5 |
| 17.07.2024 | AZ2287024700 | 28 | 14.08.2024 | 15.00 | 29.00 | 15.00 | 0.00 | 6.70 | 7.79 | 7.47 | 7 |
| 18.07.2024 | AZ2288024709 | 84 | 10.10.2024 | 15.00 | 22.00 | 15.00 | 0.00 | 7.49 | 7.84 | 7.75 | 5 |
| 18.07.2024 | AZ2290024705 | 252 | 27.03.2025 | 15.00 | 20.10 | 15.00 | 0.00 | 7.89 | 8.09 | 8.05 | 5 |
| 24.07.2024 | AZ2291024704 | 28 | 21.08.2024 | 10.00 | 20.00 | 10.00 | 0.00 | 6.70 | 8.00 | 7.46 | 5 |
| 31.07.2024 | AZ2295024700 | 28 | 28.08.2024 | 5.00 | 19.10 | 5.00 | 0.00 | 6.50 | 7.20 | 7.00 | 7 |
| 31.07.2024 | AZ2297024708 | 168 | 15.01.2025 | 5.00 | 9.30 | 5.00 | 0.00 | 7.95 | 8.25 | 8.20 | 5 |
| 07.08.2024 | AZ2299024706 | 28 | 04.09.2024 | 5.00 | 16.50 | 5.00 | 0.00 | 6.70 | 6.98 | 6.90 | 7 |
| 07.08.2024 | AZ2301024702 | 168 | 22.01.2025 | 5.00 | 11.10 | 5.00 | 0.00 | 7.50 | 8.15 | 7.75 | 5 |
| 08.08.2024 | AZ2300024703 | 84 | 31.10.2024 | 5.00 | 11.80 | 5.00 | 0.00 | 7.50 | 8.05 | 7.89 | 7 |
| 08.08.2024 | AZ2302024701 | 252 | 17.04.2025 | 5.00 | 10.00 | 5.00 | 0.00 | 8.05 | 8.24 | 8.22 | 6 |
| 21.08.2024 | AZ2307024706 | 28 | 18.09.2024 | 5.00 | 26.90 | 5.00 | 0.00 | 6.70 | 6.80 | 6.77 | 9 |
| 21.08.2024 | AZ2309024704 | 168 | 05.02.2025 | 5.00 | 7.60 | 5.00 | 0.00 | 8.00 | 8.04 | 8.04 | 6 |
| 28.08.2024 | AZ2311024700 | 28 | 25.09.2024 | 5.00 | 18.00 | 5.00 | 0.00 | 6.60 | 6.60 | 6.60 | 5 |
| 29.08.2024 | AZ2312024709 | 84 | 21.11.2024 | 5.00 | 13.20 | 5.00 | 0.00 | 7.55 | 7.55 | 7.55 | 6 |
| 29.08.2024 | AZ2314024707 | 252 | 05.05.2025 | 5.00 | 7.10 | 5.00 | 0.00 | 8.20 | 8.49 | 8.44 | 5 |
| 11.09.2024 | AZ2319024702 | 28 | 09.10.2024 | 10.00 | 20.50 | 10.00 | 0.00 | 6.50 | 7.85 | 7.42 | 5 |
| 11.09.2024 | AZ2321024708 | 168 | 26.02.2025 | 2.50 | 10.00 | 2.50 | 0.00 | 7.95 | 7.95 | 7.95 | 6 |
| 12.09.2024 | AZ2322024707 | 252 | 22.05.2025 | 2.50 | 6.80 | 2.50 | 0.00 | 8.14 | 8.14 | 8.14 | 5 |
| 18.09.2024 | AZ2323024706 | 28 | 16.10.2024 | 2.50 | 11.50 | 2.50 | 0.00 | 6.30 | 6.60 | 6.47 | 7 |
| 18.09.2024 | AZ2325024704 | 168 | 05.03.2025 | 2.50 | 11.70 | 2.50 | 0.00 | 7.79 | 7.79 | 7.79 | 7 |
| 19.09.2024 | AZ2324024705 | 84 | 12.12.2024 | 2.50 | 10.10 | 2.50 | 0.00 | 7.00 | 7.00 | 7.00 | 6 |
| 19.09.2024 | AZ2326024703 | 252 | 29.05.2025 | 2.50 | 10.00 | 2.50 | 0.00 | 7.49 | 7.49 | 7.49 | 6 |
| 25.09.2024 | AZ2327024702 | 28 | 23.10.2024 | 2.50 | 10.00 | 2.50 | 0.00 | 6.10 | 6.10 | 6.10 | 5 |
| 25.09.2024 | AZ2329024700 | 168 | 12.03.2025 | 2.50 | 12.00 | 2.50 | 0.00 | 7.49 | 7.49 | 7.49 | 6 |
| 26.09.2024 | AZ2328024701 | 84 | 19.12.2024 | 2.50 | 10.50 | 2.50 | 0.00 | 7.09 | 7.09 | 7.09 | 5 |
| 26.09.2024 | AZ2330024707 | 252 | 05.06.2025 | 2.50 | 10.60 | 2.50 | 0.00 | 7.45 | 7.45 | 7.45 | 5 |
| 23.10.2024 | AZ2345024700 | 168 | 09.04.2025 | 2.00 | 6.60 | 2.00 | 0.00 | 7.25 | 7.25 | 7.25 | 5 |

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 |
| 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 |
| 2022 | 5500.1 | 4161.5 | 1338.6 | 679.8 | 857.4 | 127.4 | 75.7 | 24.3 |
| 01 | 2993.6 | 2563.6 | 430.0 | 801.8 | 932.3 | 23.8 | 85.6 | 14.4 |
| 02 | 3489.8 | 2639.8 | 850.0 | 728.9 | 955.6 | 25.0 | 75.6 | 24.4 |
| 03 | 3462.8 | 2652.8 | 810.0 | 747.2 | 969.7 | 18.6 | 76.6 | 23.4 |
| 04 | 3370.4 | 2660.4 | 710.0 | 794.1 | 985.5 | 76.6 | 78.9 | 21.1 |
| 05 | 3462.9 | 2682.9 | 780.0 | 800.7 | 999.9 | 115.8 | 77.5 | 22.5 |
| 06 | 3539.7 | 2789.7 | 750.0 | 838.0 | 1013.1 | 186.8 | 78.8 | 21.2 |
| 07 | 3447.2 | 2817.2 | 630.0 | 1024.0 | 1024.0 | 0.0 | 81.7 | 18.3 |
| 08 | 3455.5 | 2885.5 | 570.0 | 1028.4 | 1028.4 | 0.0 | 83.5 | 16.5 |
| 09 | 3440.5 | 2930.5 | 510.0 | 1036.8 | 1036.8 | 0.0 | 85.2 | 14.8 |
| 10 | 3895.0 | 2995.0 | 900.0 | 826.7 | 1039.6 | 118.0 | 76.9 | 23.1 |
| 11 | 4286.5 | 3116.5 | 1170.0 | 763.1 | 1008.5 | 109.3 | 72.7 | 27.3 |
| 12 | 5500.1 | 4161.5 | 1338.6 | 679.8 | 857.4 | 127.4 | 75.7 | 24.3 |
| 2023 | 7697.5 | 6377.4 | 1320.1 | 728.8 | 855.1 | 119.0 | 82.8 | 17.2 |
| 01 | 5587.6 | 4186.5 | 1401.1 | 660.0 | 853.5 | 81.8 | 74.9 | 25.1 |
| 02 | 5327.2 | 4301.0 | 1026.1 | 689.0 | 853.3 | - | 80.7 | 19.3 |
| 03 | 5227.0 | 4342.0 | 885.0 | 706.9 | 851.0 | - | 83.1 | 16.9 |
| 04 | 5382.0 | 4512.0 | 870.0 | 729.0 | 845.3 | 126.0 | 83.8 | 16.2 |
| 05 | 5784.7 | 4584.8 | 1199.9 | 695.9 | 849.4 | 109.3 | 79.3 | 20.7 |
| 06 | 6129.7 | 4794.8 | 1334.9 | 694.2 | 849.3 | 137.0 | 78.2 | 21.8 |
| 07 | 6560.7 | 4997.3 | 1563.4 | 679.2 | 849.3 | 135.6 | 76.2 | 23.8 |
| 08 | 6979.2 | 5435.8 | 1543.4 | 681.4 | 842.4 | 114.4 | 77.9 | 22.1 |
| 09 | 7528.8 | 5918.3 | 1610.4 | 671.1 | 823.0 | 113.2 | 78.6 | 21.4 |
| 10 | 7331.7 | 5813.3 | 1518.4 | 667.9 | 800.7 | 159.2 | 79.3 | 20.7 |
| 11 | 7332.5 | 5949.0 | 1383.5 | 722.3 | 849.7 | 174.5 | 81.1 | 18.9 |
| 12 | 7697.5 | 6377.4 | 1320.1 | 728.8 | 855.1 | 119.0 | 82.8 | 17.2 |
| 2024 | 9561.4 | 9353.2 | 208.2 | 808.2 | 826.2 | - | 97.8 | 2.2 |
| 01 | 7646.7 | 6464.4 | 1182.3 | 744.3 | 863.1 | 95.2 | 84.5 | 15.5 |
| 02 | 7866.0 | 6643.8 | 1222.2 | 750.7 | 861.6 | 147.9 | 84.5 | 15.5 |
| 03 | 8072.8 | 6889.3 | 1183.5 | 740.4 | 847.8 | 115.6 | 85.3 | 14.7 |
| 04 | 8035.1 | 6918.0 | 1117.1 | 752.0 | 855.3 | 112.5 | 86.1 | 13.9 |
| 05 | 8014.0 | 7036.8 | 977.2 | 759.3 | 849.9 | 107.0 | 87.8 | 12.2 |
| 06 | 8053.6 | 7105.2 | 948.4 | 760.9 | 847.4 | 112.4 | 88.2 | 11.8 |
| 07 | 8218.6 | 7285.2 | 933.4 | 764.8 | 850.3 | 97.4 | 88.6 | 11.4 |
| 08 | 8333.6 | 7615.2 | 718.4 | 785.9 | 849.9 | 107.9 | 91.4 | 8.6 |
| 09 | 8465.8 | 7828.9 | 636.9 | 797.4 | 851.9 | 126.5 | 92.5 | 7.5 |
| 10 | 8247.6 | 7837.5 | 410.1 | 827.1 | 862.1 | 160.0 | 95.0 | 5.0 |
| 11 | 8151.6 | 7851.5 | 300.1 | 837.8 | 869.9 | - | 96.3 | 3.7 |
| 12 | 9561.4 | 9353.2 | 208.2 | 808.2 | 826.2 | - | 97.8 | 2.2 |

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 | | | |
| 2020 | 1139348.2 | 76886.7 | 10786.1 | 14034223.4 | 3374083.5 | 234422.7 | 19037.6 | 2675165.7 | 1.7013 | 1.9407 | 2.1997 | 0.0235 |
| 2021 | 1353122.7 | 68723.3 | 7064.7 | 17728430.7 | 2095909.1 | 176417.9 | 10534.4 | 2244494.2 | 1.6999 | 2.0172 | 2.3345 | 0.0228 |
| 2022 | 2039781.2 | 106464.4 | 27197.1 | 19625687.3 | 2357481.1 | 209755.8 | 21922.6 | 2160071.7 | 1.6993 | 1.7799 | 2.1398 | 0.0257 |
| 2023 | 1637434.4 | 126784.6 | 8667.6 | 14962342.0 | 1518750.6 | 206027.6 | 26918.3 | 2460839.2 | 1.6986 | 1.8414 | 2.1153 | 0.0197 |
| 01 | 139841.6 | 7501.4 | 911.0 | 1312285.9 | 152334.4 | 32063.2 | 1266.4 | 136862.6 | 1.6997 | 1.8423 | 2.0875 | 0.0240 |
| 02 | 112214.8 | 9299.8 | 750.1 | 1113488.7 | 139332.5 | 17279.0 | 1180.0 | 208449.9 | 1.6995 | 1.8285 | 2.0629 | 0.0229 |
| 03 | 115902.6 | 7823.4 | 700.1 | 1067064.4 | 148116.3 | 14546.7 | 6569.3 | 172903.2 | 1.6996 | 1.8228 | 2.0713 | 0.0220 |
| 04 | 114574.8 | 8739.3 | 716.6 | 980138.0 | 116139.8 | 12104.9 | 966.1 | 204551.0 | 1.6992 | 1.8645 | 2.1211 | 0.0207 |
| 05 | 156381.8 | 8590.1 | 661.9 | 1207400.4 | 105241.0 | 16130.4 | 969.3 | 193056.2 | 1.6980 | 1.8522 | 2.1292 | 0.0211 |
| 06 | 158476.0 | 10410.8 | 571.0 | 1130898.0 | 88440.5 | 13775.4 | 1215.4 | 170428.4 | 1.6974 | 1.8438 | 2.1591 | 0.0201 |
| 07 | 157416.5 | 13084.7 | 682.7 | 1081844.4 | 122714.0 | 20411.5 | 2856.5 | 212491.4 | 1.6979 | 1.8804 | 2.1942 | 0.0184 |
| 08 | 139547.0 | 11037.7 | 929.9 | 1279708.8 | 114282.8 | 19908.6 | 1811.1 | 248313.3 | 1.6982 | 1.8559 | 2.1647 | 0.0175 |
| 09 | 132946.5 | 10699.7 | 624.2 | 1495608.6 | 116412.4 | 18801.4 | 3118.3 | 243122.3 | 1.6982 | 1.8181 | 2.1199 | 0.0173 |
| 10 | 137521.0 | 12507.4 | 628.2 | 1250007.5 | 113840.8 | 16477.2 | 2439.7 | 254226.1 | 1.6983 | 1.7950 | 2.0732 | 0.0173 |
| 11 | 130436.4 | 14519.4 | 692.7 | 1496225.7 | 120341.1 | 10504.5 | 2912.7 | 194268.8 | 1.6982 | 1.8340 | 2.1051 | 0.0186 |
| 12 | 142175.3 | 12570.9 | 799.2 | 1547671.5 | 181555.0 | 14024.9 | 1613.7 | 222166.1 | 1.6990 | 1.8552 | 2.1592 | 0.0185 |
| 2024 | 1621567.9 | 131093.8 | 7470.9 | 5712045.2 | 2924344.3 | 202722.1 | 20097.9 | 2664921.8 | 1.6998 | 1.8391 | 2.1874 | 0.0182 |
| 01 | 119468.7 | 8736.1 | 615.8 | 1342333.8 | 211501.6 | 11163.8 | 1619.4 | 171931.7 | 1.6996 | 1.8521 | 2.1736 | 0.0188 |
| 02 | 125486.9 | 7458.3 | 460.0 | 933556.7 | 499583.5 | 20114.8 | 1525.3 | 203441.4 | 1.7009 | 1.8426 | 2.1655 | 0.0183 |
| 03 | 106317.4 | 9113.7 | 433.9 | 802211.8 | 220212.9 | 13703.5 | 1097.0 | 194506.7 | 1.7002 | 1.8514 | 2.1759 | 0.0183 |
| 04 | 129467.0 | 9756.4 | 642.7 | 216289.1 | 166924.9 | 16240.2 | 1524.7 | 182811.2 | 1.6994 | 1.8262 | 2.1427 | 0.0178 |
| 05 | 156182.0 | 10933.2 | 773.5 | 298430.6 | 154091.5 | 16838.9 | 1455.7 | 230195.8 | 1.6990 | 1.8382 | 2.1563 | 0.0182 |
| 06 | 148950.6 | 8775.9 | 486.4 | 273645.3 | 109296.0 | 15893.2 | 1463.8 | 194781.9 | 1.6982 | 1.8352 | 2.1773 | 0.0187 |
| 07 | 179307.4 | 14134.5 | 945.9 | 528379.5 | 155076.1 | 18044.5 | 1717.0 | 252837.5 | 1.6983 | 1.8433 | 2.1854 | 0.0188 |
| 08 | 156277.9 | 15781.1 | 928.9 | 263186.3 | 195096.5 | 16614.0 | 2213.0 | 248740.8 | 1.6989 | 1.8677 | 2.2061 | 0.0186 |
| 09 | 135173.7 | 14198.3 | 675.5 | 421903.5 | 253505.9 | 14049.3 | 2444.6 | 241313.0 | 1.6998 | 1.8830 | 2.2473 | 0.0183 |
| 10 | 133143.5 | 14210.5 | 444.8 | 269163.9 | 217580.3 | 14179.3 | 1765.3 | 265667.1 | 1.6997 | 1.8517 | 2.2386 | 0.0174 |
| 11 | 107893.7 | 7811.9 | 289.8 | 172479.2 | 248111.1 | 22555.7 | 1420.7 | 249991.3 | 1.7002 | 1.8073 | 2.1901 | 0.0167 |
| 12 | 123899.1 | 10183.8 | 773.7 | 190465.4 | 493364.0 | 23324.9 | 1851.7 | 228703.6 | 1.7010 | 1.7834 | 2.1567 | 0.0163 |

Source: The Central Bank of the Republic of Azerbaijan

4. Payment systems

Table 4.1. Transactions through National Payment Systems

| Year, month | RTGS | | | LVPCSS | | | IPS* | | |
|-------------|----------------------------------|------------------------------------|--|----------------------------------|------------------------------------|--|----------------------------------|------------------------------------|--|
| | Number of transactions, thousand | Amount of transactions, mln. manat | Amount per transaction, thousand manat | Number of transactions, thousand | Amount of transactions, mln. manat | Amount per transaction, thousand manat | Number of transactions, thousand | Amount of transactions, mln. manat | Amount per transaction, thousand manat |
| 2015 | 489.0 | 121624.0 | 248.7 | 29858.0 | 15033.0 | 503.5 | | | |
| 2016 | 574.0 | 131962.0 | 229.9 | 32628.0 | 16103.0 | 493.5 | | | |
| 2017 | 747.0 | 191293.0 | 256.1 | 37228.0 | 18883.0 | 507.2 | | | |
| 2018 | 820.0 | 252563.0 | 308.0 | 39115.0 | 21848.0 | 558.6 | | | |
| 2019 | 894.0 | 232236.0 | 259.8 | 55721.0 | 26482.0 | 475.3 | | | |
| 2020 | 908.0 | 195570.0 | 215.4 | 58917.0 | 27831.0 | 472.4 | | | |
| 2021 | 1113.0 | 183756.0 | 165.1 | 69639.0 | 33906.0 | 486.9 | 117.0 | 280.0 | 2.4 |
| 2022 | 1358.6 | 300066.3 | 220.9 | 95896.6 | 41939.1 | 437.3 | 337.3 | 549.6 | 1.6 |
| 01 | 67.0 | 17426.0 | 260.1 | 6018.0 | 2948.0 | 489.9 | 16.0 | 31.0 | 1.9 |
| 02 | 95.0 | 16543.0 | 174.1 | 5920.0 | 2665.0 | 450.2 | 18.0 | 31.0 | 1.7 |
| 03 | 104.0 | 23466.0 | 225.6 | 6286.0 | 3302.0 | 525.3 | 22.0 | 35.0 | 1.6 |
| 04 | 112.1 | 20839.3 | 185.9 | 6480.9 | 3425.6 | 528.6 | 25.2 | 43.0 | 1.7 |
| 05 | 103.6 | 16256.3 | 156.9 | 6720.7 | 3242.4 | 482.5 | 24.1 | 39.1 | 1.6 |
| 06 | 116.8 | 14850.1 | 127.2 | 6751.2 | 3257.9 | 482.6 | 27.4 | 45.6 | 1.7 |
| 07 | 110.0 | 15694.9 | 142.7 | 6965.5 | 3536.9 | 507.8 | 30.6 | 50.4 | 1.6 |
| 08 | 121.2 | 15361.7 | 126.8 | 9746.2 | 3436.9 | 352.6 | 31.2 | 50.2 | 1.6 |
| 09 | 118.9 | 33364.5 | 280.5 | 9486.8 | 3224.0 | 339.8 | 32.1 | 47.6 | 1.5 |
| 10 | 119.5 | 36943.4 | 309.2 | 11063.3 | 3664.3 | 331.2 | 30.8 | 45.2 | 1.5 |
| 11 | 125.4 | 39324.4 | 313.6 | 9989.2 | 3814.9 | 381.9 | 34.1 | 49.8 | 1.5 |
| 12 | 165.1 | 49996.5 | 302.8 | 10468.9 | 5421.1 | 517.8 | 45.7 | 81.8 | 1.8 |
| 2023 | 2119.4 | 716310.9 | 338.0 | 145036.7 | 49012.0 | 337.9 | 587.6 | 1054.4 | 1.8 |
| 01 | 91.1 | 36660.7 | 402.4 | 10204.4 | 3647.5 | 357.5 | 40.3 | 53.4 | 1.3 |
| 02 | 160.4 | 37145.7 | 231.5 | 10531.7 | 3214.1 | 305.2 | 45.0 | 140.5 | 3.1 |
| 03 | 178.5 | 41829.3 | 234.4 | 11058.9 | 3814.6 | 344.9 | 51.3 | 195.3 | 3.8 |
| 04 | 162.1 | 40483.1 | 249.7 | 10624.5 | 3984.7 | 375.0 | 46.6 | 72.6 | 1.6 |
| 05 | 181.5 | 45947.6 | 253.2 | 12614.6 | 3770.8 | 298.9 | 51.4 | 76.0 | 1.5 |
| 06 | 178.2 | 38896.0 | 218.3 | 12206.2 | 3669.9 | 300.7 | 48.2 | 75.5 | 1.6 |
| 07 | 178.1 | 48385.7 | 271.7 | 15076.3 | 4537.6 | 301.0 | 48.7 | 76.8 | 1.6 |
| 08 | 181.2 | 59812.9 | 330.2 | 12575.8 | 4482.1 | 356.4 | 49.2 | 74.2 | 1.5 |
| 09 | 172.1 | 73784.5 | 428.7 | 11811.1 | 4120.4 | 348.9 | 47.1 | 68.7 | 1.5 |
| 10 | 186.5 | 81116.4 | 434.9 | 13151.2 | 4445.9 | 338.1 | 51.4 | 67.9 | 1.3 |
| 11 | 184.1 | 98807.5 | 536.8 | 12260.9 | 4066.1 | 331.6 | 49.7 | 71.3 | 1.4 |
| 12 | 265.7 | 113441.4 | 427.0 | 12921.3 | 5258.2 | 406.9 | 58.6 | 82.2 | 1.4 |
| 2024 | 2226.8 | 705835.6 | 317.0 | 165537.5 | 52952.1 | 319.9 | 800.7 | 1372.6 | 1.7 |
| 01 | 111.6 | 63231.8 | 566.5 | 12173.2 | 3804.0 | 312.5 | 51.3 | 67.1 | 1.3 |
| 02 | 176.4 | 72933.7 | 413.4 | 12465.6 | 3802.1 | 305.0 | 55.8 | 72.1 | 1.3 |
| 03 | 167.4 | 58852.1 | 351.5 | 12973.3 | 4083.2 | 314.7 | 60.5 | 85.9 | 1.4 |
| 04 | 179.0 | 48123.4 | 268.8 | 14054.4 | 4763.3 | 338.9 | 67.7 | 86.5 | 1.3 |
| 05 | 194.6 | 46584.7 | 239.4 | 14006.9 | 4032.8 | 287.9 | 64.1 | 86.5 | 1.3 |
| 06 | 165.3 | 52842.9 | 319.8 | 12766.9 | 3930.8 | 307.9 | 59.3 | 78.4 | 1.3 |
| 07 | 214.1 | 54122.7 | 252.8 | 13623.4 | 4909.1 | 360.3 | 65.1 | 98.1 | 1.5 |
| 08 | 187.9 | 54365.7 | 289.4 | 14166.3 | 4493.2 | 317.2 | 63.9 | 95.3 | 1.5 |
| 09 | 185.5 | 49394.3 | 266.3 | 14982.6 | 4213.8 | 281.2 | 65.4 | 94.1 | 1.4 |
| 10 | 208.7 | 61862.6 | 296.4 | 15468.5 | 4851.2 | 313.6 | 76.8 | 414.0 | 5.4 |
| 11 | 180.7 | 64108.8 | 354.7 | 13963.7 | 4028.9 | 288.5 | 72.0 | 84.9 | 1.2 |
| 12 | 255.6 | 79412.8 | 310.6 | 14892.8 | 6039.6 | 405.5 | 99.0 | 109.9 | 1.1 |

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 | 2023 | | | | 2024 | | | |
|--|--------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|
| | March | June | September | December | March | June | September | December |
| Number of payments (thousand units) | | | | | | | | |
| on RTGS | 178 | 178 | 172 | 266 | 167 | 165 | 185 | 256 |
| Central Bank | 2 | 1 | 2 | 2 | 1 | 1 | 1 | 1 |
| Commercial banks | 95 | 95 | 102 | 134 | 96 | 103 | 121 | 136 |
| Other participants | 81 | 82 | 69 | 130 | 70 | 61 | 63 | 118 |
| on LVPCSS | 11059 | 12206 | 11811 | 12921 | 12973 | 12767 | 14983 | 14893 |
| Central Bank | 6 | 5 | 5 | 8 | 4 | 3 | 4 | 6 |
| Commercial banks | 11024 | 12170 | 11775 | 12855 | 12945 | 12738 | 14948 | 14830 |
| Other participants | 29 | 31 | 31 | 58 | 25 | 26 | 31 | 57 |
| on IPS | 51 | 48 | 47 | 59 | 60 | 59 | 65 | 99 |
| Amount of payments (mln. manat) | | | | | | | | |
| on RTGS | 41829 | 38896 | 73785 | 113441 | 58852 | 52843 | 49394 | 79413 |
| Central Bank | 13737 | 12412 | 28645 | 45117 | 20284 | 13441 | 8629 | 18376 |
| Commercial banks | 24809 | 23492 | 42386 | 61984 | 35404 | 35477 | 37038 | 52600 |
| Other participants | 3283 | 2993 | 2754 | 6340 | 3164 | 3925 | 3728 | 8437 |
| on LVPCSS | 3815 | 3670 | 4120 | 5258 | 4083 | 3931 | 4214 | 6040 |
| Central Bank | 55 | 66 | 71 | 128 | 46 | 26 | 30 | 68 |
| Commercial banks | 3079 | 2974 | 3351 | 4158 | 3281 | 3311 | 3459 | 4772 |
| Other participants | 681 | 629 | 698 | 972 | 756 | 593 | 724 | 1200 |
| on IPS | 195 | 75 | 69 | 82 | 86 | 78 | 94 | 110 |

Source: The Central Bank of the Republic of Azerbaijan

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

unit

| Date | ATMs | of which: | | POS-terminals | of which: | | | From total of POS-terminals | | Self-service terminals | of which: | |
|-------------|-------------|-------------|-------------|---------------|------------------------------------|------------------------------------|-------------------|-----------------------------|--------------|------------------------|-------------|-------------|
| | | in Baku | in regions | | which accepts contactless payments | Retail and other service companies | | in Baku | in regions | | in Baku | in regions |
| | | | | | | Total | of which: in Baku | | | | | |
| 2018 | 2563 | 1350 | 1213 | 66454 | 21812 | 64813 | 38239 | 39069 | 27385 | 1550 | 847 | 703 |
| 2019 | 2712 | 1446 | 1266 | 67681 | 30133 | 65973 | 40097 | 40988 | 26693 | 1648 | 908 | 740 |
| 2020 | 2779 | 1454 | 1325 | 57344 | 34381 | 55798 | 36889 | 37707 | 19637 | 1928 | 1059 | 869 |
| 2021 | 2970 | 1585 | 1385 | 61179 | 43920 | 59645 | 39725 | 40672 | 20507 | 1845 | 960 | 885 |
| 2022 | 3068 | 1591 | 1477 | 79820 | 69599 | 77551 | 52602 | 53820 | 26000 | 2029 | 1106 | 923 |
| 2023 | 3112 | 1621 | 1491 | 86383 | 82992 | 83584 | 55739 | 57054 | 29329 | 2106 | 1030 | 1076 |
| 01 | 3077 | 1618 | 1459 | 79880 | 70608 | 77605 | 52577 | 53799 | 26081 | 2095 | 1101 | 994 |
| 02 | 3074 | 1607 | 1467 | 79130 | 70754 | 76797 | 52254 | 53489 | 25641 | 2137 | 1091 | 1046 |
| 03 | 3068 | 1591 | 1477 | 80729 | 71461 | 78385 | 53311 | 54553 | 26176 | 2133 | 1087 | 1046 |
| 04 | 3075 | 1599 | 1476 | 79118 | 71602 | 76776 | 53407 | 54647 | 24471 | 2131 | 1086 | 1045 |
| 05 | 3075 | 1602 | 1473 | 80462 | 73151 | 78102 | 54151 | 55404 | 25058 | 2148 | 1098 | 1050 |
| 06 | 3081 | 1604 | 1477 | 81775 | 74508 | 79300 | 54763 | 56014 | 25761 | 2159 | 1100 | 1059 |
| 07 | 3087 | 1603 | 1484 | 83080 | 75916 | 80594 | 55379 | 56635 | 26445 | 2156 | 1099 | 1057 |
| 08 | 3104 | 1612 | 1492 | 81219 | 77087 | 78473 | 53992 | 55263 | 25956 | 2161 | 1101 | 1060 |
| 09 | 3119 | 1621 | 1498 | 81799 | 77722 | 79009 | 54052 | 55362 | 26437 | 2112 | 1055 | 1057 |
| 10 | 3090 | 1604 | 1486 | 82615 | 78803 | 79852 | 54347 | 55632 | 26983 | 2117 | 1056 | 1061 |
| 11 | 3114 | 1621 | 1493 | 83428 | 79870 | 80667 | 54507 | 55802 | 27626 | 2102 | 1027 | 1075 |
| 12 | 3112 | 1621 | 1491 | 86383 | 82992 | 83584 | 55739 | 57054 | 29329 | 2106 | 1030 | 1076 |
| 2024 | 3304 | 1772 | 1532 | 119540 | 117314 | 116766 | 71773 | 73042 | 46498 | 2077 | 1044 | 1033 |
| 01 | 3116 | 1610 | 1506 | 88751 | 85781 | 85936 | 56925 | 58250 | 30501 | 2099 | 1021 | 1078 |
| 02 | 3136 | 1626 | 1510 | 90505 | 87579 | 87719 | 57718 | 58997 | 31508 | 2122 | 1034 | 1088 |
| 03 | 3152 | 1639 | 1513 | 91755 | 89141 | 88962 | 58375 | 59638 | 32117 | 2123 | 1033 | 1090 |
| 04 | 3174 | 1656 | 1518 | 92874 | 90450 | 90257 | 58965 | 60151 | 32723 | 2149 | 1050 | 1099 |
| 05 | 3134 | 1648 | 1486 | 94719 | 92362 | 92126 | 59972 | 61136 | 33583 | 2165 | 1064 | 1101 |
| 06 | 3159 | 1670 | 1489 | 97718 | 95365 | 94932 | 61335 | 62598 | 35120 | 2054 | 1061 | 993 |
| 07 | 3179 | 1685 | 1494 | 99179 | 96866 | 96410 | 61942 | 63190 | 35989 | 2060 | 1056 | 1004 |
| 08 | 3198 | 1696 | 1502 | 101066 | 97980 | 98231 | 62814 | 64120 | 36946 | 2046 | 1035 | 1011 |
| 09 | 3213 | 1710 | 1503 | 103448 | 101247 | 100579 | 62855 | 64174 | 39274 | 2051 | 1032 | 1019 |
| 10 | 3253 | 1741 | 1512 | 107827 | 105548 | 104949 | 65277 | 66609 | 41218 | 2014 | 1030 | 984 |
| 11 | 3270 | 1751 | 1519 | 114076 | 111821 | 111219 | 68824 | 70147 | 43929 | 2066 | 1041 | 1025 |
| 12 | 3304 | 1772 | 1532 | 119540 | 117314 | 116766 | 71773 | 73042 | 46498 | 2077 | 1044 | 1033 |

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 | December 2024 | | | |
|--|-----------------|-------------------------|------------------------------------|----------------------------------|
| | Number of ATM"s | Number of POS-terminals | | Number of self-service terminals |
| | | Total | which accepts contactless payments | |
| Total | 3,304 | 119,540 | 117,314 | 2,077 |
| Baku economic region | 1,772 | 73,042 | 71,731 | 1,044 |
| Nakhchivan economic region | 95 | 2,866 | 2,811 | 52 |
| Absheron-Khizi economic region | 231 | 8,126 | 7,996 | 136 |
| Mountainous Shirvan economic region | 57 | 1,661 | 1,627 | 46 |
| Ganja-Dashkasan economic region | 167 | 5,490 | 5,375 | 100 |
| Karabakh economic region | 120 | 3,442 | 3,379 | 84 |
| Gazakh-Tovuz economic region | 137 | 3,318 | 3,253 | 74 |
| Guba-Khachmaz economic region | 123 | 4,065 | 3,962 | 118 |
| Lankaran-Astara economic region | 117 | 4,023 | 3,957 | 88 |
| Central Aran economic region | 140 | 4,211 | 4,153 | 106 |
| Mil-Mugan economic region | 85 | 2,510 | 2,459 | 47 |
| Sheki-Zagatala economic region | 141 | 4,243 | 4,135 | 94 |
| Eastern Zangezur economic region | 14 | 123 | 105 | 3 |
| Shirvan-Salyan economic region | 105 | 2,420 | 2,371 | 85 |

Note: Bank sector and AzerPost LLC presented

Source: The Central Bank of the Republic of Azerbaijan

Table 4.5. Transactions with debit and credit card

| Date | Number of payment cards, thousand (end of period) | | All payment cards in circulation | | | | Transactions with debit and credit cards | | Operations inside the country | | | | | | | | | | | | Operations outside the country | | | | | | | |
|-------|---|--------------|----------------------------------|-----------|-------------------|--------------|--|------------------------------------|------------------------------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|------------------------------------|------------------------------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|------|
| | | | Debit cards | | | Credit cards | Number of transactions, thousand | Amount of transactions, mln. manat | cash withdrawals | | | | non-cash payments | | | | | | | | Total | cash withdrawals | | non-cash payments | | | | |
| | Social cards | Salary cards | Others | via ATM's | via POS-terminals | | | | via ATM's | via POS-terminals | of which: | | via E-commerce | via self-service terminals | | Number of transactions, thousand | Amount of transactions, mln. manat | Number of transactions, thousand | Amount of transactions, mln. manat | | | | | | | | | |
| | | | | | | | | | | | via contactless POS-terminals | via ATM's | | via POS-terminals | Number of transactions, thousand | | | | | Amount of transactions, mln. manat | | | | | | | | |
| Total | of which contactless | | | | | | | Number of transactions, thousand | Amount of transactions, mln. manat | Number of transactions, thousand | Amount of transactions, mln. manat | Number of transactions, thousand | Amount of transactions, mln. manat | Number of transactions, thousand | Amount of transactions, mln. manat | Number of transactions, thousand | Amount of transactions, mln. manat | Number of transactions, thousand | Amount of transactions, mln. manat | 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 | |
| 2022 | 13631 | 9833 | 3547 | 2759 | 5502 | 1823 | 644573 | 59027 | 128528 | 30505 | 367 | 1563 | 40 | 12 | 199137 | 5808 | 183244 | 4896 | 261003 | 18516 | 571 | 29 | 54927 | 2593 | 608 | 175 | 54319 | 2418 |
| 2023 | 16925 | 12955 | 3655 | 2881 | 8173 | 2216 | 1205083 | 91340 | 162302 | 37203 | 349 | 1887 | 22 | 9 | 416558 | 9787 | 401084 | 8935 | 563443 | 39171 | 1093 | 73.27 | 61316 | 3211 | 573 | 179 | 60743 | 3031 |
| 03 | 14246 | 10379 | 3606 | 2762 | 5962 | 1916 | 86183 | 7004 | 13611 | 3141 | 31 | 143 | 2 | 1 | 29380 | 769 | 28170 | 692 | 38308 | 2683 | 71 | 4.16 | 4780 | 262 | 40 | 15 | 4740 | 247 |
| 06 | 15040 | 11130 | 3630 | 2801 | 6588 | 2020 | 89105 | 6992 | 12586 | 2987 | 28 | 148 | 2 | 1 | 31783 | 751 | 30576 | 677 | 40083 | 2867 | 78 | 5.75 | 4546 | 232 | 37 | 13 | 4509 | 219 |
| 09 | 15939 | 11967 | 3594 | 2830 | 7377 | 2138 | 106994 | 7815 | 13206 | 3020 | 29 | 147 | 1 | 0.5 | 37830 | 829 | 36664 | 773 | 50673 | 3552 | 94 | 6.45 | 5161 | 260 | 48 | 15 | 5112 | 246 |
| 12 | 16925 | 12955 | 3655 | 2881 | 8173 | 2216 | 134246 | 10120 | 15975 | 3848 | 33 | 207 | 2 | 1 | 43019 | 987 | 41441 | 912 | 69565 | 4801 | 107 | 8.50 | 5545 | 268 | 56 | 15 | 5489 | 253 |
| 2024 | 19899 | 15999 | 3381 | 2897 | 11364 | 2256 | 1899313 | 126196 | 177315 | 41829 | 362 | 2181 | 20 | 10 | 621889 | 12274 | 599823 | 11535 | 1033367 | 66515 | 1177 | 83 | 65184 | 3303 | 531 | 161 | 64653 | 3141 |
| 01 | 17241 | 13216 | 3659 | 2898 | 8446 | 2238 | 128023 | 8252 | 13106 | 2808 | 23 | 139 | 1 | 1 | 43107 | 930 | 41572 | 870 | 66298 | 4094 | 92 | 7.20 | 5395 | 273 | 51 | 14 | 5344 | 259 |
| 02 | 17343 | 13509 | 3471 | 2900 | 8709 | 2262 | 130234 | 9248 | 14056 | 3368 | 28 | 172 | 1 | 1 | 43229 | 897 | 41698 | 839 | 67946 | 4562 | 101 | 8.45 | 4873 | 240 | 42 | 13 | 4830 | 227 |
| 03 | 17421 | 13716 | 3443 | 2736 | 8965 | 2278 | 135881 | 9551 | 14553 | 3422 | 27 | 149 | 1 | 1 | 44387 | 952 | 42839 | 891 | 71448 | 4737 | 88 | 7.88 | 5376 | 283 | 44 | 13 | 5332 | 270 |
| 04 | 17676 | 13981 | 3449 | 2741 | 9196 | 2290 | 151008 | 10019 | 15345 | 3435 | 29 | 177 | 2 | 1 | 51013 | 990 | 49002 | 923 | 79270 | 5149 | 113 | 8.27 | 5236 | 259 | 46 | 14 | 5190 | 246 |
| 05 | 17867 | 14177 | 3429 | 2723 | 9433 | 2282 | 155719 | 10216 | 15357 | 3505 | 30 | 189 | 1 | 1 | 53092 | 1003 | 51292 | 948 | 81847 | 5246 | 116 | 9.07 | 5276 | 263 | 47 | 14 | 5229 | 249 |
| 06 | 18091 | 14393 | 3440 | 2765 | 9612 | 2275 | 147666 | 9824 | 14140 | 3332 | 26 | 160 | 1 | 1 | 50482 | 972 | 48495 | 909 | 78485 | 5122 | 90 | 7.19 | 4441 | 229 | 41 | 12 | 4400 | 218 |
| 07 | 18340 | 14651 | 3401 | 2786 | 9867 | 2286 | 172012 | 11681 | 15839 | 3881 | 33 | 204 | 1 | 1 | 59839 | 1168 | 57418 | 1093 | 90757 | 6102 | 120 | 9.37 | 5424 | 316 | 44 | 13 | 5380 | 303 |
| 08 | 18567 | 14861 | 3360 | 2792 | 10133 | 2282 | 162413 | 10719 | 14115 | 3401 | 32 | 190 | 1 | 1 | 55280 | 1069 | 53320 | 1005 | 87704 | 5738 | 99 | 4.08 | 5182 | 316 | 38 | 13 | 5144 | 303 |
| 09 | 18923 | 15189 | 3365 | 2834 | 10451 | 2273 | 170478 | 11144 | 14898 | 3541 | 31 | 183 | 2 | 1 | 55857 | 1076 | 53489 | 1010 | 94654 | 6069 | 102 | 7.65 | 5235 | 265 | 40 | 13 | 5195 | 252 |
| 10 | 19162 | 15478 | 3335 | 2854 | 10746 | 2227 | 184331 | 11599 | 15367 | 3620 | 34 | 202 | 2 | 1 | 59771 | 1139 | 57697 | 1070 | 103172 | 6359 | 100 | 7.22 | 5885 | 271 | 48 | 15 | 5838 | 257 |
| 11 | 19463 | 15755 | 3367 | 2870 | 10978 | 2248 | 165876 | 10784 | 13925 | 3359 | 31 | 185 | 1 | 1 | 49337 | 957 | 47936 | 911 | 96213 | 5978 | 70 | 3.24 | 6297 | 300 | 44 | 13 | 626 | 287 |
| 12 | 19899 | 15999 | 3381 | 2897 | 11364 | 2256 | 195673 | 13159 | 16614 | 4157 | 38 | 230 | 5 | 1 | 56795 | 1121 | 55065 | 1065 | 115571 | 7360 | 86 | 3.75 | 6564 | 286 | 45 | 14 | 6519 | 272 |

Note: Including Azerpost LLC

Source: The Central Bank of the Republic of Azerbaijan

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

| Date | Transactions with debit cards | | of which operations inside the country: | | | | | | | | | | Operations outside the country | | | | | |
|-------------|----------------------------------|------------------------------------|---|------------------------------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|
| | Number of transactions, thousand | Amount of transactions, mln. manat | via ATM's | | via POS-terminals | | of which: | | via E-commerce | | via self-service terminals | | Total | | cash withdrawals | | non-cash payments | |
| | | | Number of transactions, thousand | Amount of transactions, mln. manat | Number of transactions, thousand | Amount of transactions, mln. manat | via contactless POS-terminals | | Number of transactions, thousand | Amount of transactions, mln. manat | Number of transactions, thousand | Amount of transactions, mln. manat | Number of transactions, thousand | Amount of transactions, mln. manat | Number of transactions, thousand | Amount of transactions, mln. manat | Number of transactions, thousand | Amount of transactions, mln. manat |
| | | | | | | | Number of transactions, thousand | Amount of transactions, mln. manat | | | | | | | | | | |
| 2020 | 196108 | 27596 | 81980 | 19877 | 34826 | 2966 | 13624 | 357 | 58243 | 3670 | 29 | 0.8 | 20982 | 1080 | 372 | 137 | 20657 | 945 |
| 2021 | 310341 | 35534 | 96509 | 22979 | 80920 | 3962 | 54701 | 1864 | 95750 | 6917 | 238 | 6.42 | 36924 | 1670 | 531 | 144 | 36393 | 1526 |
| 2022 | 563770 | 54694 | 123309 | 29558 | 157614 | 5763 | 144864 | 3637 | 232763 | 17027 | 543 | 27 | 49541 | 2319 | 592 | 171 | 48949 | 2148 |
| 2023 | 1088081 | 85077 | 156277 | 35963 | 358956 | 9700 | 345324 | 7252 | 516133 | 36464 | 1062 | 69.61 | 55653 | 2881 | 557 | 175 | 55097 | 2706 |
| 03 | 77613 | 6548 | 13175 | 3055 | 24904 | 744 | 23847 | 550 | 35126 | 2509 | 70 | 3.85 | 4339 | 236 | 39 | 15 | 4300 | 221 |
| 06 | 80360 | 6529 | 12131 | 2892 | 27398 | 746 | 26328 | 552 | 36641 | 2677 | 76 | 5.47 | 4113 | 208 | 36 | 12 | 4078 | 196 |
| 09 | 96478 | 7255 | 12663 | 2904 | 32813 | 819 | 31786 | 633 | 46251 | 3292 | 91 | 6 | 4660 | 233 | 47 | 14 | 4613 | 219 |
| 12 | 122773 | 9466 | 15415 | 3722 | 37819 | 1019 | 36413 | 757 | 64358 | 4477 | 104 | 8.02 | 5077 | 240 | 54 | 14 | 5024 | 225 |
| 2024 | 1747293 | 117412 | 171451 | 40399 | 549975 | 12316 | 530143 | 9607 | 964617 | 61651 | 1075 | 74.16 | 60174 | 2971 | 514 | 156 | 59660 | 2815 |
| 01 | 116601 | 7632 | 12562 | 2695 | 37800 | 904 | 36440 | 721 | 61205 | 3782 | 87 | 6.71 | 4947 | 244 | 49 | 14 | 4897 | 230 |
| 02 | 118998 | 8623 | 13536 | 3250 | 37965 | 911 | 36601 | 697 | 62936 | 4238 | 93 | 7.75 | 4468 | 216 | 41 | 14 | 4427 | 202 |
| 03 | 124544 | 8906 | 14056 | 3311 | 39085 | 929 | 37707 | 736 | 66393 | 4408 | 80 | 7.19 | 4930 | 252 | 43 | 13 | 4887 | 240 |
| 04 | 138372 | 9329 | 14788 | 3310 | 44886 | 992 | 43084 | 766 | 73759 | 4786 | 104 | 7.48 | 4835 | 233 | 45 | 13 | 4791 | 220 |
| 05 | 142888 | 9514 | 14832 | 3379 | 46811 | 1017 | 45199 | 791 | 76278 | 4874 | 105 | 8.16 | 4861 | 236 | 45 | 14 | 4816 | 223 |
| 06 | 135796 | 9155 | 13671 | 3218 | 44713 | 964 | 42933 | 758 | 73234 | 4762 | 83 | 6.39 | 4095 | 206 | 40 | 11 | 4055 | 194 |
| 07 | 158302 | 10907 | 15343 | 3758 | 53037 | 1182 | 50859 | 922 | 84830 | 5675 | 108 | 8.12 | 4985 | 284 | 43 | 13 | 4942 | 271 |
| 08 | 149396 | 9968 | 13662 | 3281 | 49006 | 1081 | 47247 | 846 | 81888 | 5317 | 91 | 3.65 | 4751 | 286 | 37 | 12 | 4714 | 274 |
| 09 | 157172 | 10344 | 14427 | 3414 | 49310 | 1076 | 47453 | 847 | 88501 | 5608 | 93 | 6.51 | 4841 | 239 | 39 | 13 | 4802 | 226 |
| 10 | 170372 | 10777 | 14900 | 3494 | 53210 | 1149 | 51340 | 898 | 96695 | 5882 | 92 | 6.25 | 5475 | 245 | 46 | 14 | 5429 | 231 |
| 11 | 153181 | 9990 | 13509 | 3250 | 43629 | 962 | 42349 | 746 | 90135 | 5506 | 63 | 2.68 | 5845 | 269 | 43 | 13 | 5803 | 256 |
| 12 | 181670 | 12266 | 16167 | 4041 | 50524 | 1149 | 48930 | 878 | 108761 | 6812 | 76 | 3.26 | 6142 | 260 | 43 | 14 | 6099 | 247 |

Note: Including Azerpoc LLC

Source: The Central Bank of the Republic of Azerbaijan

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

| Date | Transactions with Credit cards | | of which operations inside the country: | | | | | | | | | | Operations outside the country | | | | | |
|-------------|----------------------------------|------------------------------------|---|------------------------------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|
| | Number of transactions, thousand | Amount of transactions, mln. manat | via ATM's | | via POS-terminals | | of which: | | via E-commerce | | via self-sevice terminals | | Total | | cash withdrawals | | non-cash payments | |
| | | | Number of transactions, thousand | Amount of transactions, mln. manat | Number of transactions, thousand | Amount of transactions, mln. manat | via contactless POS-terminals | | Number of transactions, thousand | Amount of transactions, mln. manat | Number of transactions, thousand | Amount of transactions, mln. manat | Number of transactions, thousand | Amount of transactions, mln. manat | Number of transactions, thousand | Amount of transactions, mln. manat | Number of transactions, thousand | Amount of transactions, mln. manat |
| | | | | | | | Number of transactions, thousand | Amount of transactions, mln. manat | | | | | | | | | | |
| 2021 | 46459 | 2439 | 3464 | 561 | 24514 | 1080 | 17120 | 545 | 14346 | 584 | 9.2 | 0.69 | 4126 | 213 | 13 | 3 | 4113 | 210 |
| 2022 | 80803 | 4333 | 5259 | 959 | 41890 | 1608 | 38380 | 1259 | 28240 | 1489 | 28 | 2 | 5386 | 274 | 16 | 4 | 5370 | 270 |
| 2023 | 117002 | 6263 | 6047 | 1249 | 57951 | 1974 | 55759 | 1682 | 47310 | 2707 | 31.1 | 4.04 | 5663 | 330 | 16.68 | 4.41 | 5646 | 325 |
| 03 | 8570 | 456 | 439 | 87 | 4506 | 168 | 4323 | 142 | 3181 | 175 | 1.7 | 0.31 | 441 | 27 | 1.27 | 0.40 | 440 | 26 |
| 06 | 8745 | 463 | 457 | 96 | 4412 | 153 | 4248 | 124 | 3442 | 190 | 2.0 | 0.28 | 432 | 24 | 1.18 | 0.32 | 431 | 24 |
| 09 | 10516 | 560 | 544 | 116 | 5047 | 157 | 4879 | 140 | 4422 | 260 | 2.6 | 0.41 | 501 | 27 | 1.42 | 0.31 | 499 | 27 |
| 12 | 11473 | 654 | 563 | 127 | 5234 | 174 | 5028 | 155 | 5207 | 325 | 3.0 | 0.48 | 467 | 28 | 1.66 | 0.38 | 465 | 28 |
| 2024 | 152020 | 8784 | 5884 | 1440 | 72276 | 2138 | 69681 | 1924 | 68749 | 4864 | 101.9 | 9.21 | 5010 | 332 | 17.27 | 5.04 | 4993 | 326 |
| 01 | 11422 | 620 | 546 | 113 | 5330 | 165 | 5132 | 148 | 5093 | 312 | 5.3 | 0.49 | 448 | 29 | 1.41 | 0.37 | 447 | 28 |
| 02 | 11236 | 625 | 522 | 118 | 5292 | 158 | 5097 | 142 | 5009 | 323 | 8.1 | 0.70 | 404 | 25 | 1.13 | 0.35 | 403 | 24 |
| 03 | 11337 | 645 | 499 | 112 | 5329 | 172 | 5132 | 155 | 5055 | 329 | 7.8 | 0.69 | 446 | 31 | 1.39 | 0.42 | 445 | 30 |
| 04 | 12636 | 690 | 559 | 126 | 6157 | 175 | 5917 | 157 | 5511 | 362 | 8.8 | 0.79 | 401 | 26 | 1.41 | 0.41 | 399 | 26 |
| 05 | 12832 | 701 | 526 | 127 | 6312 | 175 | 6092 | 157 | 5569 | 371 | 10.4 | 0.91 | 414 | 27 | 1.50 | 0.50 | 413 | 26 |
| 06 | 11870 | 669 | 471 | 115 | 5795 | 169 | 5561 | 151 | 5251 | 360 | 7.1 | 0.80 | 346 | 24 | 1.30 | 0.34 | 345 | 23 |
| 07 | 13709 | 774 | 497 | 124 | 6834 | 191 | 6560 | 172 | 5927 | 426 | 11.8 | 1.25 | 440 | 32 | 1.55 | 0.44 | 438 | 31 |
| 08 | 13017 | 751 | 454 | 121 | 6306 | 178 | 6073 | 159 | 5816 | 421 | 8.5 | 0.42 | 432 | 30 | 1.56 | 0.52 | 430 | 30 |
| 09 | 13306 | 799 | 473 | 128 | 6277 | 182 | 6036 | 164 | 6153 | 461 | 8.7 | 1.14 | 394 | 26 | 1.35 | 0.42 | 393 | 26 |
| 10 | 13959 | 822 | 468 | 127 | 6594 | 192 | 6357 | 171 | 6477 | 476 | 8.2 | 0.97 | 410 | 26 | 1.54 | 0.35 | 409 | 25 |
| 11 | 12695 | 794 | 417 | 110 | 5739 | 180 | 5587 | 161 | 6078 | 472 | 7.1 | 0.55 | 453 | 31 | 1.72 | 0.53 | 451 | 31 |
| 12 | 14003 | 893 | 451 | 117 | 6310 | 202 | 6135 | 187 | 6810 | 548 | 10.1 | 0.49 | 422 | 25 | 1.41 | 0.38 | 421 | 25 |

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

Table 4.6. Statistics on operations with plastic cards and terminals

| Year, month | Number of people per terminal.thousand person | | | Monthly average operations per 1000 payment card | | Monthly average operations per ATM | | Monthly average volume of a operations per a ATM. manat | monthly average operations per a POS-terminal | | | | monthly average volume of a operations for POS-terminals | of which: POS-terminals in trade and service |
|-------------|---|---------------|------------------------------------|--|--------------|------------------------------------|--------------|---|---|------------------------------------|---------------|-----------------------------------|--|--|
| | ATM | POS-terminals | POS-terminals in trade and service | Number. operation | volume.manat | Number.operations | Volume.manat | | Number.operation | POS-terminals in trade and service | Volume. manat | POS-terminals in trade and servic | | |
| 2016 | 3.8 | 0.13 | 0.14 | 1296.2 | 198606.2 | 1834.1 | 334941.7 | 182.3 | 10.6 | 10.2 | 1488.9 | 612.1 | 144.1 | 60.6 |
| 2017 | 3.9 | 0.14 | 0.15 | 1444.2 | 220371.1 | 2053.6 | 389502.8 | 189.3 | 13.9 | 13.7 | 1881.6 | 996.1 | 137.3 | 73.9 |
| 2018 | 3.9 | 0.15 | 0.15 | 1573.8 | 240445.4 | 2237.7 | 440648.2 | 196.6 | 19.1 | 19.1 | 2478.6 | 1448.1 | 132.4 | 76.8 |
| 2019 | 3.8 | 0.15 | 0.16 | 1887.2 | 274370.3 | 2415.3 | 525391.0 | 216.5 | 32.5 | 33.0 | 2948.6 | 1732.7 | 91.6 | 53.4 |
| 2020 | 3.7 | 0.17 | 0.17 | 2134.8 | 276308.8 | 2616.1 | 627675.8 | 239.3 | 68.7 | 70.3 | 5177.7 | 3165.1 | 74.9 | 45.0 |
| 2021 | 3.5 | 0.17 | 0.17 | 2795.5 | 298005.1 | 2889.8 | 680506.6 | 235.7 | 146.3 | 150.0 | 7006.0 | 5618.2 | 48.8 | 38.1 |
| 2022 | 3.4 | 0.14 | 0.15 | 4192.2 | 384286.3 | 3551.9 | 842997.4 | 237.0 | 232.4 | 238.1 | 8606.5 | 6958.8 | 37.2 | 29.3 |
| 01 | 3.4 | 0.17 | 0.17 | 3282.5 | 298560.0 | 2852.7 | 637080.6 | 223.3 | 200.8 | 205.5 | 7776.7 | 6386.0 | 38.7 | 31.1 |
| 02 | 3.4 | 0.16 | 0.16 | 3327.5 | 322226.6 | 3129.0 | 735208.8 | 235.0 | 195.4 | 199.8 | 7172.8 | 5843.6 | 36.7 | 29.3 |
| 03 | 3.4 | 0.15 | 0.16 | 3923.9 | 366630.0 | 3605.6 | 822937.0 | 228.2 | 204.3 | 208.6 | 8375.5 | 6811.3 | 41.0 | 32.7 |
| 04 | 3.4 | 0.15 | 0.15 | 3694.6 | 344493.4 | 3274.2 | 758997.6 | 231.8 | 191.0 | 194.8 | 7537.9 | 5796.9 | 39.5 | 29.8 |
| 05 | 3.4 | 0.15 | 0.15 | 4061.0 | 369678.2 | 3616.3 | 816240.9 | 225.7 | 211.5 | 217.2 | 7994.0 | 6471.4 | 37.8 | 29.8 |
| 06 | 3.4 | 0.14 | 0.15 | 4196.3 | 399815.6 | 3612.0 | 893213.7 | 247.3 | 234.1 | 239.7 | 8784.4 | 7019.3 | 37.5 | 29.3 |
| 07 | 3.4 | 0.14 | 0.15 | 4078.0 | 400457.9 | 3513.8 | 906436.2 | 258.0 | 225.0 | 230.5 | 8466.4 | 6757.7 | 37.6 | 29.3 |
| 08 | 3.4 | 0.14 | 0.15 | 4432.0 | 404804.6 | 3599.3 | 861493.8 | 239.4 | 257.0 | 263.5 | 9278.2 | 7436.7 | 36.1 | 28.2 |
| 09 | 3.4 | 0.14 | 0.14 | 4426.5 | 393349.9 | 3524.2 | 839955.1 | 238.3 | 252.1 | 258.6 | 8823.2 | 7004.4 | 35.0 | 27.1 |
| 10 | 3.4 | 0.14 | 0.14 | 4653.2 | 408922.6 | 3833.3 | 913017.0 | 238.2 | 259.7 | 266.5 | 9140.4 | 7474.1 | 35.2 | 28.1 |
| 11 | 3.4 | 0.13 | 0.14 | 4887.2 | 417519.0 | 3768.4 | 880603.6 | 233.7 | 272.7 | 279.7 | 9716.2 | 8117.8 | 35.6 | 29.0 |
| 12 | 3.3 | 0.13 | 0.13 | 5343.3 | 484977.8 | 4294.2 | 1050784.2 | 244.7 | 284.8 | 292.7 | 10212.0 | 8386.8 | 35.9 | 28.7 |
| 2023 | 3.3 | 0.12 | 0.13 | 6532.4 | 496061.5 | 4377.1 | 1003396.6 | 229.1 | 424.2 | 437.5 | 11885.5 | 10286.9 | 28.3 | 23.7 |
| 01 | 3.3 | 0.13 | 0.13 | 5103.4 | 385038.2 | 3478.3 | 749111.8 | 215.4 | 303.1 | 311.7 | 9304.6 | 8083.7 | 30.7 | 25.9 |
| 02 | 3.3 | 0.13 | 0.13 | 5198.2 | 432891.1 | 3851.1 | 919203.2 | 238.7 | 304.3 | 313.1 | 9546.3 | 8097.3 | 31.4 | 25.9 |
| 03 | 3.3 | 0.13 | 0.13 | 6049.6 | 491658.1 | 4437.3 | 1024050.8 | 230.8 | 364.3 | 374.8 | 11301.7 | 9816.4 | 31.0 | 26.2 |
| 04 | 3.3 | 0.13 | 0.13 | 5616.2 | 437463.6 | 3969.2 | 901542.9 | 227.1 | 345.2 | 355.3 | 10116.6 | 8652.0 | 29.3 | 24.3 |
| 05 | 3.3 | 0.13 | 0.13 | 6771.3 | 512305.5 | 4688.8 | 1041175.9 | 222.1 | 431.1 | 443.7 | 12239.1 | 10582.0 | 28.4 | 23.9 |
| 06 | 3.3 | 0.12 | 0.13 | 5924.5 | 464899.1 | 4085.5 | 969805.5 | 237.4 | 389.0 | 400.8 | 10997.0 | 9471.1 | 28.3 | 23.6 |
| 07 | 3.3 | 0.12 | 0.13 | 7294.9 | 551355.0 | 4811.2 | 1110804.8 | 230.9 | 492.4 | 507.3 | 13543.4 | 11969.6 | 27.5 | 23.6 |
| 08 | 3.3 | 0.13 | 0.13 | 7009.8 | 516827.8 | 4351.4 | 997486.4 | 229.2 | 503.6 | 520.8 | 13119.1 | 11537.9 | 26.1 | 22.2 |
| 09 | 3.3 | 0.12 | 0.13 | 6712.7 | 490310.8 | 4234.4 | 968456.9 | 228.7 | 462.8 | 478.8 | 11929.6 | 10490.9 | 25.8 | 21.9 |
| 10 | 3.3 | 0.12 | 0.13 | 7449.6 | 544721.3 | 4933.3 | 1095331.7 | 222.0 | 496.4 | 513.2 | 12782.3 | 11295.7 | 25.8 | 22.0 |
| 11 | 3.3 | 0.12 | 0.13 | 7326.6 | 527343.5 | 4550.9 | 1027033.6 | 225.7 | 499.5 | 516.3 | 13928.8 | 11639.2 | 27.9 | 22.5 |
| 12 | 3.3 | 0.12 | 0.12 | 7931.7 | 597923.7 | 5134.0 | 1236755.4 | 240.9 | 498.4 | 514.7 | 13818.1 | 11806.5 | 27.7 | 22.9 |
| 2024 | 3.2 | 0.10 | 0.11 | 8605.5 | 572129.7 | 4630.5 | 1092008.2 | 235.6 | 518.9 | 533.5 | 12067.3 | 10549.7 | 23.3 | 19.8 |
| 01 | 3.3 | 0.12 | 0.12 | 7425.5 | 478608.4 | 4206.5 | 901404.6 | 214.3 | 486.0 | 501.6 | 12039.2 | 10817.3 | 24.8 | 21.6 |
| 02 | 3.3 | 0.11 | 0.12 | 7509.5 | 533240.1 | 4482.5 | 1074049.9 | 239.6 | 478.0 | 492.8 | 11812.9 | 10227.0 | 24.7 | 20.8 |
| 03 | 3.2 | 0.11 | 0.12 | 7799.8 | 548262.9 | 4617.6 | 1085951.6 | 235.2 | 484.0 | 498.9 | 11993.9 | 10699.2 | 24.8 | 21.4 |
| 04 | 3.2 | 0.11 | 0.11 | 8543.2 | 566843.4 | 4835.0 | 1082654.6 | 223.9 | 549.6 | 565.2 | 12564.3 | 10966.2 | 22.9 | 19.4 |
| 05 | 3.3 | 0.11 | 0.11 | 8715.5 | 571768.9 | 4900.5 | 1118615.2 | 228.3 | 560.8 | 576.3 | 12587.8 | 10891.0 | 22.4 | 18.9 |
| 06 | 3.2 | 0.10 | 0.11 | 8162.3 | 543035.6 | 4476.6 | 1054932.8 | 235.7 | 516.9 | 531.8 | 11591.1 | 10244.0 | 22.4 | 19.3 |
| 07 | 3.2 | 0.10 | 0.11 | 9378.9 | 636926.9 | 4982.7 | 1221037.8 | 245.1 | 603.7 | 620.7 | 13840.9 | 12118.2 | 22.9 | 19.5 |
| 08 | 3.2 | 0.10 | 0.10 | 8747.4 | 577299.2 | 4414.0 | 1063765.3 | 241.0 | 547.3 | 562.8 | 12456.9 | 10881.8 | 22.8 | 19.3 |
| 09 | 3.2 | 0.10 | 0.10 | 9008.8 | 588875.7 | 4637.3 | 1102470.7 | 237.7 | 537.3 | 552.4 | 12168.8 | 10698.6 | 22.6 | 19.4 |
| 10 | 3.1 | 0.10 | 0.10 | 9619.7 | 605320.8 | 4724.4 | 1113115.3 | 235.6 | 554.6 | 569.5 | 12438.4 | 10850.5 | 22.4 | 19.1 |
| 11 | 3.1 | 0.10 | 0.10 | 8522.6 | 554056.8 | 4260.3 | 1027819.8 | 241.3 | 432.8 | 443.6 | 10008.8 | 8603.7 | 23.1 | 19.4 |
| 12 | 3.1 | 0.09 | 0.09 | 9833.4 | 661317.3 | 5029.8 | 1258595.0 | 250.2 | 475.4 | 486.4 | 11304.2 | 9599.5 | 23.8 | 19.7 |

Note: Including Azerpocot LLC

Source: The Central Bank of the Republic of Azerbaijan

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

| Date | Number of bank customers (people at the end of the period) | of which: | | | Number of customer accounts (number at the end of the period) | of which: | | | from transaction accounts | | | Electronic banking | | | |
|-------------|--|-----------------|---|----------------|---|---------------------|-----------------|------------------|---------------------------|---|----------------|--------------------|---------------|------------------|--------------|
| | | individuals | of which: engaged in entrepreneurial activity | Legal entities | | transaction account | credit accounts | deposit accounts | individuals | of which: engaged in entrepreneurial activity | Legal entities | internet banking | | mobile banking | |
| | | | | | | | | | | | | number, thousand | volume, mln | number, thousand | volume, mln |
| 2018 | 6466071 | 6361580 | 265157 | 104491 | 18083747 | 15088607 | 2627156 | 367984 | 14868962 | 293145 | 219645 | | | | |
| 2019 | 8478075 | 8360421 | 324237 | 117654 | 21265993 | 17261782 | 3607588 | 396623 | 17033018 | 348287 | 228764 | | | | |
| 2020 | 10490089 | 10375457 | 393486 | 114632 | 24983255 | 21004323 | 3756323 | 222609 | 20770440 | 459098 | 233883 | | | | |
| 2021 | 12323105 | 12198027 | 505944 | 125078 | 26729371 | 22175499 | 4297069 | 256803 | 21908618 | 607456 | 266881 | | | | |
| 2022 | 13535655 | 13395443 | 636770 | 140212 | 32131951 | 25911774 | 5920325 | 299852 | 25603713 | 777151 | 308061 | 24832 | 203369 | 121488 | 22688 |
| 2023 | 14654384 | 14513660 | 712151 | 140724 | 39590672 | 31492104 | 7772955 | 325613 | 31171813 | 896156 | 320291 | 21208 | 227679 | 290799 | 46249 |
| 01 | 13620931 | 13479616 | 644403 | 141315 | 32616431 | 26219243 | 6093746 | 303442 | 25908273 | 788955 | 310970 | 1622 | 16749 | 15005 | 1997 |
| 02 | 13737542 | 13594305 | 651612 | 143237 | 33214685 | 26622633 | 6286367 | 305685 | 26307176 | 802373 | 315457 | 1677 | 16392 | 15825 | 2470 |
| 03 | 13843001 | 13698214 | 657940 | 144787 | 33831265 | 27025083 | 6497228 | 308954 | 26705930 | 812732 | 319153 | 1782 | 17252 | 17776 | 2956 |
| 04 | 13772644 | 13629053 | 659422 | 143591 | 34120423 | 27186197 | 6632703 | 301523 | 26874368 | 816142 | 311829 | 1654 | 16923 | 18220 | 2840 |
| 05 | 13832763 | 13690176 | 661407 | 142587 | 34751954 | 27571526 | 6877981 | 302447 | 27260275 | 818617 | 311251 | 1805 | 18036 | 21075 | 3110 |
| 06 | 13947162 | 13803878 | 670509 | 143284 | 35204219 | 28041933 | 6857787 | 304499 | 27727572 | 829990 | 314361 | 1685 | 16440 | 20781 | 3986 |
| 07 | 14063765 | 13919402 | 670151 | 144363 | 35898162 | 28567680 | 7022421 | 308061 | 28251009 | 832341 | 316671 | 1981 | 20023 | 24202 | 4154 |
| 08 | 14215258 | 14068615 | 680843 | 146643 | 36750228 | 29229134 | 7209877 | 311217 | 28907008 | 848357 | 322126 | 1798 | 19891 | 24881 | 4569 |
| 09 | 14340385 | 14191659 | 684975 | 148726 | 37439220 | 29720212 | 7405317 | 313691 | 29392713 | 853729 | 327499 | 1776 | 18778 | 26994 | 4211 |
| 10 | 14350184 | 14214419 | 685813 | 135765 | 37766627 | 30115193 | 7340629 | 310805 | 29806518 | 857281 | 308675 | 1940 | 21431 | 31385 | 5675 |
| 11 | 14497778 | 14359133 | 698810 | 138645 | 38573764 | 30692696 | 7564897 | 316171 | 30377241 | 876130 | 315455 | 1607 | 18785 | 34065 | 4694 |
| 12 | 14654384 | 14513660 | 712151 | 140724 | 39590672 | 31492104 | 7772955 | 325613 | 31171813 | 896156 | 320291 | 1882 | 26979 | 40588 | 5587 |
| 2024 | 15999555 | 15846654 | 856401 | 152901 | 47278994 | 37016419 | 9761889 | 500686 | 36636593 | 1123177 | 379826 | 21232 | 274744 | 627905 | 63906 |
| 01 | 14803775 | 14661221 | 721021 | 142554 | 40335951 | 32008338 | 7990254 | 337359 | 31683652 | 911136 | 324686 | 1485 | 18306 | 37141 | 5274 |
| 02 | 14883892 | 14739173 | 733799 | 144719 | 40622564 | 32094492 | 8173944 | 354128 | 31764345 | 928129 | 330147 | 1657 | 20682 | 40008 | 5057 |
| 03 | 15007377 | 14861378 | 741752 | 145999 | 41098194 | 32351523 | 8377126 | 369545 | 32018142 | 940428 | 333381 | 1504 | 20298 | 44155 | 4486 |
| 04 | 15166546 | 15018598 | 754982 | 147948 | 41877781 | 32901745 | 8590665 | 385371 | 32563007 | 959549 | 338738 | 1747 | 21150 | 47858 | 5957 |
| 05 | 15264770 | 15115453 | 762162 | 149317 | 42546665 | 33351679 | 8796179 | 398807 | 33011412 | 969044 | 340267 | 1760 | 23104 | 52002 | 5298 |
| 06 | 15410656 | 15259684 | 773536 | 150972 | 43207202 | 33786073 | 9011211 | 409918 | 33441330 | 985705 | 344743 | 1473 | 18683 | 53724 | 5105 |
| 07 | 15506888 | 15363427 | 784770 | 143461 | 43832229 | 34284167 | 9130630 | 417432 | 33934865 | 1004226 | 349302 | 1927 | 25977 | 56290 | 5467 |
| 08 | 15635358 | 15489863 | 797685 | 145495 | 44543116 | 34849252 | 9262379 | 431485 | 34494677 | 1022696 | 354575 | 1803 | 26519 | 57665 | 5716 |
| 09 | 15784885 | 15637628 | 810667 | 147257 | 45359360 | 35457858 | 9455050 | 446452 | 35098079 | 1041172 | 359779 | 1939 | 23885 | 59082 | 5725 |
| 10 | 15903760 | 15753865 | 825726 | 149895 | 46014547 | 36017130 | 9537139 | 460278 | 35650572 | 1064887 | 366558 | 2027 | 26787 | 58890 | 5628 |
| 11 | 15999461 | 15848695 | 840434 | 150766 | 46711153 | 36588125 | 9651055 | 471973 | 36214020 | 1093037 | 374105 | 1881 | 23399 | 55081 | 4520 |
| 12 | 15999555 | 15846654 | 856401 | 152901 | 47278994 | 37016419 | 9761889 | 500686 | 36636593 | 1123177 | 379826 | 2028 | 25955 | 66010 | 5674 |

Note: Including Azerpoc LLC

Source: The Central Bank of the Republic of Azerbaijan

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

| Indicator | 30.11.2024 | |
|---|--|--|
| | Number of operations (thousand units) | Amount of transactions, (mln. manats) |
| Via payment cards issued by resident financial institutions (as well as payment cards of the statistical unit) | 153,850.5 | 10,383.1 |
| Visa | 90,376.2 | 5,782.6 |
| MasterCard | 62,609.8 | 4,524.6 |
| American Express | 679.6 | 20.9 |
| UnionPay | 0.3 | 0.10 |
| Local cards | 184.5 | 54.83 |
| Other systems | - | - |
| Via payment cards issued by non-resident financial institutions | 8,739.3 | 259.4 |
| Visa | 5,609.1 | 151.1 |
| MasterCard | 3,116.0 | 105.1 |
| American Express | 5.0 | 1.0 |
| UnionPay | 2.0 | 0.5 |
| Other systems | 7.2 | 1.7 |

Note: Bank sector and AzerPost LLC presented

Source: The Central Bank of the Republic of Azerbaijan

Table 4.9. Money transfer systems

| Date | Remittance system | | | | | |
|-------------|----------------------------------|------------------------------------|-------------------------------|----------------------------------|------------------------------------|-------------------------------|
| | inflow | | | outflow | | |
| | Number of transactions, thousand | Amount of transactions, mln. manat | Amount per transaction, manat | Number of transactions, thousand | Amount of transactions, mln. manat | Amount per transaction, manat |
| 2016 | 5681.7 | 1869.0 | 329.0 | 3901.1 | 882.8 | 226.3 |
| 2017 | 6453.7 | 2321.4 | 359.7 | 4308.5 | 931.5 | 216.2 |
| 2018 | 6500.9 | 2495.7 | 383.9 | 4107.7 | 1006.5 | 245.0 |
| 2019 | 7278.7 | 2698.4 | 370.7 | 4755.3 | 1327.4 | 279.1 |
| 2020 | 6564.5 | 2446.4 | 372.7 | 4566.6 | 1397.0 | 305.9 |
| 2021 | 4813.2 | 2546.5 | 529.1 | 2893.2 | 1633.5 | 564.6 |
| 2022 | 6331.3 | 5798.6 | 915.9 | 2179.0 | 1004.4 | 460.9 |
| 01 | 303.3 | 152.4 | 502.3 | 197.2 | 106.5 | 540.3 |
| 02 | 294.7 | 141.6 | 480.3 | 199.3 | 92.2 | 462.6 |
| 03 | 269.5 | 112.2 | 416.4 | 186.8 | 84.5 | 452.4 |
| 04 | 560.0 | 646.4 | 1154.4 | 207.5 | 90.2 | 434.7 |
| 05 | 615.5 | 744.5 | 1209.7 | 186.3 | 80.0 | 429.6 |
| 06 | 722.0 | 829.8 | 1149.3 | 184.3 | 82.4 | 446.8 |
| 07 | 649.2 | 588.1 | 906.0 | 163.7 | 67.4 | 411.5 |
| 08 | 674.6 | 546.0 | 809.3 | 174.9 | 79.7 | 455.9 |
| 09 | 646.7 | 658.9 | 1018.9 | 182.7 | 84.4 | 461.7 |
| 10 | 593.1 | 504.4 | 850.4 | 165.7 | 73.3 | 442.3 |
| 11 | 494.4 | 474.5 | 959.8 | 154.4 | 73.9 | 478.3 |
| 12 | 508.4 | 399.9 | 786.6 | 176.0 | 89.9 | 510.7 |
| 2023 | 4686.4 | 2468.0 | 526.6 | 1400.8 | 616.4 | 440.1 |
| 01 | 415.3 | 249.8 | 601.6 | 119.7 | 62.4 | 521.3 |
| 02 | 392.4 | 212.6 | 541.8 | 133.5 | 61.7 | 462.3 |
| 03 | 399.9 | 210.4 | 526.0 | 126.0 | 50.7 | 402.4 |
| 04 | 373.8 | 180.4 | 482.5 | 122.8 | 50.3 | 409.5 |
| 05 | 418.1 | 229.1 | 548.0 | 120.6 | 50.6 | 419.5 |
| 06 | 375.7 | 217.6 | 579.0 | 102.9 | 44.6 | 433.4 |
| 07 | 412.6 | 209.2 | 507.0 | 109.4 | 47.3 | 432.3 |
| 08 | 383.7 | 185.7 | 484.0 | 104.1 | 48.2 | 463.2 |
| 09 | 387.2 | 189.4 | 489.2 | 105.9 | 49.1 | 463.2 |
| 10 | 382.5 | 192.2 | 502.4 | 110.9 | 52.0 | 468.9 |
| 11 | 353.8 | 191.0 | 539.9 | 113.1 | 47.9 | 423.3 |
| 12 | 391.6 | 200.8 | 512.7 | 131.8 | 51.6 | 391.8 |
| 2024 | 3368.3 | 1674.3 | 497.1 | 1195.3 | 527.9 | 441.6 |
| 01 | 306.0 | 166.5 | 544.2 | 94.4 | 41.4 | 438.2 |
| 02 | 299.1 | 151.4 | 506.2 | 103.6 | 46.0 | 444.1 |
| 03 | 292.4 | 147.3 | 503.6 | 98.1 | 41.6 | 424.3 |
| 04 | 301.5 | 142.3 | 471.8 | 102.8 | 44.1 | 428.6 |
| 05 | 291.0 | 144.0 | 494.7 | 102.4 | 47.1 | 460.2 |
| 06 | 274.5 | 141.6 | 516.0 | 88.4 | 39.1 | 442.9 |
| 07 | 298.0 | 165.1 | 554.0 | 96.3 | 43.7 | 454.1 |
| 08 | 270.6 | 143.7 | 531.2 | 91.3 | 43.5 | 476.7 |
| 09 | 260.8 | 130.4 | 499.9 | 90.7 | 46.9 | 517.6 |
| 10 | 254.7 | 122.3 | 480.2 | 98.2 | 47.5 | 484.2 |
| 11 | 236.0 | 106.4 | 450.9 | 99.9 | 41.3 | 413.2 |
| 12 | 283.6 | 113.3 | 399.5 | 129.3 | 45.6 | 352.4 |

Note: Including Azerpost LLC

Source: The Central Bank of the Republic of Azerbaijan

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

| Date | Number of transactions, thousand | | | Amount of transactions, mln. units | | |
|-------------|----------------------------------|--------------|--------------|------------------------------------|-------------|-------------|
| | Manat | USD | EUR | Manat | USD | EUR |
| 2021 | 91854 | 89.9 | 45.2 | 4706 | 19.1 | 5.3 |
| 01 | 5639 | 5.7 | 1.9 | 291 | 1.2 | 0.2 |
| 02 | 5573 | 5.5 | 1.9 | 288 | 1.1 | 0.2 |
| 03 | 6869 | 6.8 | 3.0 | 357 | 1.4 | 0.3 |
| 04 | 6392 | 6.9 | 2.5 | 325 | 1.4 | 0.3 |
| 05 | 6517 | 6.2 | 2.4 | 334 | 1.2 | 0.3 |
| 06 | 7729 | 6.9 | 3.6 | 385 | 1.6 | 0.5 |
| 07 | 7465 | 7.0 | 4.3 | 394 | 1.6 | 0.5 |
| 08 | 8143 | 8.2 | 5.3 | 420 | 1.9 | 0.6 |
| 09 | 8144 | 7.8 | 4.7 | 424 | 1.7 | 0.5 |
| 10 | 8680 | 7.9 | 4.5 | 433 | 1.7 | 0.5 |
| 11 | 10060 | 10.3 | 5.2 | 498 | 2.1 | 0.6 |
| 12 | 10643 | 10.5 | 6.0 | 558 | 2.2 | 0.7 |
| 2022 | 206759 | 150.2 | 106.0 | 10112 | 39.1 | 14.8 |
| 01 | 11152 | 11.4 | 6.0 | 550 | 2.3 | 0.6 |
| 02 | 11686 | 9.9 | 5.5 | 569 | 2.2 | 0.6 |
| 03 | 14431 | 11.1 | 7.0 | 695 | 2.4 | 0.7 |
| 04 | 13996 | 10.5 | 5.4 | 665 | 2.1 | 0.6 |
| 05 | 15781 | 11.4 | 6.8 | 768 | 2.5 | 0.8 |
| 06 | 17487 | 13.3 | 8.7 | 858 | 3.2 | 1.4 |
| 07 | 16800 | 12.1 | 10.0 | 859 | 3.7 | 1.6 |
| 08 | 20282 | 13.7 | 10.9 | 976 | 4.1 | 1.6 |
| 09 | 19496 | 13.5 | 10.8 | 949 | 3.8 | 1.7 |
| 10 | 19892 | 14.0 | 11.3 | 987 | 4.3 | 1.7 |
| 11 | 21986 | 14.6 | 12.4 | 1063 | 4.4 | 1.7 |
| 12 | 23770 | 14.8 | 11.2 | 1174 | 4.0 | 1.7 |
| 2023 | 394100 | 195.6 | 149.2 | 18921 | 51.2 | 22.7 |
| 01 | 25020 | 14.7 | 11.7 | 1164 | 3.6 | 1.5 |
| 02 | 24639 | 13.8 | 10.6 | 1182 | 3.6 | 1.6 |
| 03 | 28823 | 14.2 | 11.5 | 1383 | 3.9 | 1.7 |
| 04 | 27516 | 13.0 | 9.8 | 1269 | 3.4 | 1.5 |
| 05 | 34771 | 16.3 | 13.1 | 1585 | 4.3 | 2.1 |
| 06 | 27570 | 13.2 | 10.2 | 1327 | 3.7 | 1.7 |
| 07 | 37760 | 18.8 | 16.3 | 1820 | 5.1 | 2.8 |
| 08 | 35723 | 17.4 | 13.7 | 1718 | 4.9 | 2.2 |
| 09 | 34643 | 16.9 | 13.3 | 1668 | 4.8 | 2.1 |
| 10 | 38410 | 18.7 | 13.3 | 1910 | 4.8 | 2.0 |
| 11 | 38232 | 19.3 | 13.1 | 1858 | 4.7 | 1.8 |
| 12 | 40993 | 19.3 | 12.7 | 2036 | 4.5 | 1.6 |
| 2024 | 646974 | 292.7 | 565.4 | 30631 | 69.3 | 29.6 |
| 01 | 42523 | 19.6 | 12.5 | 2012 | 4.7 | 1.5 |
| 02 | 41795 | 18.9 | 11.5 | 2002 | 4.7 | 1.5 |
| 03 | 43363 | 19.2 | 81.5 | 2107 | 4.9 | 2.7 |
| 04 | 49847 | 22.0 | 166.4 | 2326 | 5.4 | 4.7 |
| 05 | 50278 | 21.2 | 165.8 | 2364 | 5.3 | 5.3 |
| 06 | 47754 | 21.4 | 32.6 | 2290 | 5.0 | 2.1 |
| 07 | 55820 | 25.2 | 13.5 | 2715 | 6.2 | 1.9 |
| 08 | 56270 | 31.5 | 16.5 | 2637 | 6.5 | 2.1 |
| 09 | 64647 | 34.4 | 17.7 | 3011 | 6.9 | 2.0 |
| 10 | 67035 | 27.6 | 15.9 | 3100 | 6.7 | 1.9 |
| 11 | 60045 | 24.4 | 15.0 | 2842 | 6.4 | 1.8 |
| 12 | 67597 | 27.2 | 16.6 | 3225 | 6.6 | 2.0 |

Source: The Central Bank of the Republic of Azerbaijan

5. Financial market indicators

Table 5.1. General Information on Financial Market Participants

| | 11/30/2023 | 12/31/2023 | 01/31/2024 | 02/29/2024 | 03/31/2024 | 04/30/2024 | 05/31/2024 | 06/30/2024 | 07/31/2024 | 08/31/2024 | 09/30/2024 | 10/31/2024 | 11/30/2024 | 12/31/2024 |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Number of banks | 23 | 22 | 22 | 22 | 22 | 22 | 22 |
| State banks | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Private banks | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 20 | 20 | 20 | 20 | 20 | 20 |
| Banks with foreign capital | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| banks with 50% to 100% foreign capital, <i>of which:</i> | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| - local branches of foreign banks | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| bank with less than 50% of the foreign capital | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| The number of banks licensed since the beginning of the year | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| The number of banks whose licenses have been revoked since the beginning of the year | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 |
| Number of banks' branches | 474 | 475 | 475 | 475 | 476 | 480 | 483 | 486 | 487 | 481 | 482 | 481 | 483 | 485 |
| Number of banks' divisions | 86 | 96 | 104 | 104 | 103 | 103 | 97 | 91 | 92 | 88 | 88 | 88 | 88 | 88 |
| Number of ATMs | 3042 | 3040 | 3044 | 3064 | 3080 | 3102 | 3061 | 3086 | 3106 | 3125 | 3140 | 3180 | 3200 | 3230 |
| Number of employess | 23354 | 23569 | 23633 | 23878 | 24036 | 24110 | 24188 | 24223 | 24322 | 24523 | 24696 | 25066 | 25219 | 25363 |

Table 5.2. Overview of Banking Sector

mln.manats

| Assets | 06/30/2023 | | 09/30/2023 | | 12/31/2023 | | 03/31/2024 | | 06/30/2024 | | 09/30/2024 | | 12/31/2024 | |
|--|-----------------|---------------------|-----------------|---------------------|-----------------|---------------------|-----------------|---------------------|-----------------|---------------------|-----------------|---------------------|-----------------|---------------------|
| | Total | In foreign currency |
| 1. Cash | 2,219.3 | 864.2 | 2,017.4 | 601.4 | 1,877.0 | 432.0 | 2,308.2 | 559.1 | 2,311.9 | 649.7 | 1,923.5 | 509.0 | 2,019.4 | 428.0 |
| 2. Claims on CBAR, total* | 3,974.3 | 1,513.0 | 3,182.1 | 1,497.4 | 6,390.3 | 2,943.5 | 6,752.0 | 3,568.7 | 6,326.5 | 3,204.5 | 6,131.8 | 2,585.9 | 6,211.7 | 2,780.5 |
| 3. Nostro accounts (correspondent accounts with other banks) | 2,175.0 | 2,172.7 | 2,472.8 | 2,472.7 | 2,251.2 | 2,250.8 | 1,936.8 | 1,936.3 | 1,886.8 | 1,885.7 | 1,964.1 | 1,963.5 | 1,754.2 | 1,753.2 |
| 4. Deposits in financial institutions, including banks | 3,760.8 | 2,027.5 | 3,512.3 | 1,583.6 | 4,006.6 | 1,888.3 | 3,395.7 | 1,859.7 | 2,430.4 | 1,379.1 | 2,167.0 | 1,258.7 | 3,138.9 | 2,313.2 |
| 5. Securities | 7,797.7 | 3,389.0 | 7,839.9 | 2,965.1 | 7,098.0 | 3,041.5 | 6,877.4 | 2,345.9 | 7,514.7 | 3,183.0 | 7,610.0 | 3,757.9 | 9,363.6 | 3,888.6 |
| 6. Loans to financial institutions, including banks | 415.3 | 95.7 | 392.4 | 80.6 | 420.2 | 111.9 | 402.0 | 125.2 | 465.6 | 171.8 | 513.2 | 189.5 | 429.5 | 152.1 |
| 6.1 net loans | 404.6 | 95.7 | 382.0 | 80.6 | 409.6 | 111.9 | 387.2 | 125.2 | 450.5 | 171.2 | 497.7 | 188.9 | 429.0 | 152.1 |
| 7. Loans to customers | 21,296.2 | 4,240.5 | 22,281.9 | 4,243.8 | 23,183.0 | 4,366.8 | 24,102.6 | 4,641.4 | 25,429.5 | 4,588.4 | 26,706.0 | 4,613.3 | 27,477.7 | 4,434.5 |
| 7.1 Less specific reserves against possible losses on loans | 1,233.8 | 140.3 | 1,294.6 | 130.0 | 1,338.3 | 128.8 | 1,395.0 | 128.0 | 1,458.9 | 127.1 | 1,538.0 | 121.4 | 1,552.5 | 105.5 |
| 7.2 Net loans to customers | 20,062.4 | 4,100.2 | 20,987.3 | 4,113.8 | 21,844.7 | 4,238.1 | 22,707.6 | 4,513.4 | 23,970.7 | 4,461.3 | 25,167.9 | 4,491.8 | 25,925.2 | 4,329.0 |
| 8. Fixed assets | 820.9 | - | 822.2 | - | 749.3 | - | 722.0 | - | 739.9 | - | 755.9 | - | 769.5 | - |
| 9. Intangible assets | 142.9 | - | 142.8 | - | 152.4 | - | 148.0 | - | 148.4 | - | 154.0 | - | 163.9 | - |
| 10. Other assets (less specific reserves) | 3,860.4 | 2,056.5 | 4,171.7 | 1,234.2 | 4,399.1 | 1,646.3 | 3,675.0 | 1,397.4 | 4,548.4 | 1,370.4 | 4,468.8 | 1,494.8 | 3,225.9 | 551.6 |
| 11. Total Assets | 45,218.3 | 16,218.7 | 45,530.5 | 14,548.7 | 49,178.2 | 16,552.4 | 48,909.9 | 16,305.7 | 50,328.1 | 16,304.9 | 50,840.8 | 16,250.5 | 53,001.4 | 16,196.3 |

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

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

Table 5.2. Overview of Banking Sector (continued)

| Liabilities | mln.manats | | | | | | | | | | | | | |
|--|-----------------|---------------------|-----------------|---------------------|-----------------|---------------------|-----------------|---------------------|-----------------|---------------------|-----------------|---------------------|-----------------|---------------------|
| | 06/30/2023 | | 09/30/2023 | | 12/31/2023 | | 03/31/2024 | | 06/30/2024 | | 09/30/2024 | | 12/31/2024 | |
| | Total | In foreign currency |
| 1. Deposits (excluding financial institutions) | 32,056.7 | 13,356.3 | 32,174.2 | 12,304.0 | 34,550.1 | 13,278.1 | 34,812.8 | 13,782.3 | 35,185.0 | 13,619.9 | 36,058.9 | 14,026.9 | 37,696.6 | 14,147.0 |
| 1.1 Individuals | 12,472.5 | 4,628.1 | 12,418.4 | 4,422.7 | 12,582.2 | 4,271.2 | 12,868.5 | 4,588.1 | 13,880.3 | 4,779.8 | 13,849.1 | 4,786.0 | 14,299.1 | 4,899.0 |
| 1.1.1 term deposits | 6,595.5 | 2,431.1 | 6,745.4 | 2,377.9 | 6,882.1 | 2,360.6 | 7,226.7 | 2,511.7 | 7,750.6 | 2,753.0 | 8,242.8 | 2,871.0 | 8,600.8 | 3,020.7 |
| 1.1.2 current accounts | 5,877.0 | 2,197.0 | 5,673.0 | 2,044.8 | 5,700.1 | 1,910.6 | 5,641.9 | 2,076.4 | 6,129.6 | 2,026.8 | 5,606.3 | 1,915.0 | 5,698.3 | 1,878.3 |
| 1.2 Legal entities** | 19,584.2 | 8,728.1 | 19,755.8 | 7,881.3 | 21,967.9 | 9,006.9 | 21,944.3 | 9,194.1 | 21,304.8 | 8,840.1 | 22,209.8 | 9,240.9 | 23,397.5 | 9,248.0 |
| 1.2.1 term deposits | 3,478.3 | 2,354.3 | 3,859.7 | 2,419.1 | 4,499.5 | 2,663.4 | 4,859.8 | 3,001.4 | 5,051.9 | 2,852.1 | 5,400.9 | 2,984.8 | 5,817.2 | 3,051.5 |
| 1.2.2 current*** accounts | 16,105.9 | 6,373.9 | 15,896.1 | 5,462.2 | 17,468.4 | 6,343.5 | 17,084.5 | 6,192.8 | 16,252.9 | 5,987.9 | 16,808.9 | 6,256.1 | 17,580.3 | 6,196.5 |
| - deposits of entrepreneurs | 276.3 | 33.3 | 287.1 | 31.2 | 365.6 | 30.5 | 282.0 | 33.0 | 300.4 | 31.2 | 314.8 | 31.3 | 362.8 | 32.9 |
| 2. CBAR's claims to banks | 107.7 | - | 107.7 | - | 47.1 | - | 47.1 | - | 47.1 | - | 44.8 | - | - | - |
| 3. Loro accounts | 705.6 | 622.8 | 291.1 | 221.8 | 343.3 | 256.1 | 490.0 | 363.1 | 609.4 | 494.1 | 533.8 | 446.4 | 697.8 | 464.4 |
| 4. Deposits of financial institutions | 1,156.9 | 598.6 | 1,151.3 | 665.8 | 1,533.5 | 712.7 | 1,295.9 | 583.3 | 1,770.4 | 635.7 | 1,538.4 | 566.1 | 1,659.1 | 883.1 |
| 5. Loans of banks | 130.8 | 7.5 | 93.3 | 3.0 | 89.1 | 3.0 | 90.6 | 6.1 | 90.6 | 2.6 | 116.0 | 9.8 | 86.5 | 7.4 |
| 6. Loans from other financial institutions | 2,895.1 | 105.1 | 3,029.8 | 105.1 | 3,077.8 | 98.4 | 3,098.0 | 90.0 | 3,219.8 | 82.2 | 3,332.8 | 83.9 | 3,484.0 | 108.6 |
| 7. Securities issued by banks | 807.8 | 725.4 | 807.6 | 725.6 | 777.4 | 709.1 | 758.9 | 710.7 | 903.5 | 774.3 | 501.3 | 387.7 | 657.1 | 423.5 |
| 8. Other liabilities | 1,445.1 | 322.5 | 1,884.1 | 236.9 | 2,696.5 | 1,029.8 | 2,019.2 | 650.3 | 2,260.5 | 246.7 | 2,424.1 | 317.9 | 2,102.0 | 587.2 |
| 9. Total liabilities | 39,305.6 | 15,738.0 | 39,539.1 | 14,262.2 | 43,114.8 | 16,087.3 | 42,612.5 | 16,185.7 | 44,086.3 | 15,855.4 | 44,550.0 | 15,838.6 | 46,383.0 | 16,621.2 |
| Equity | | | | | | | | | | | | | | |
| 10. Equity capital | 5,477.3 | - | 5,546.5 | | 5,581.3 | | 5,822.0 | | 5,733.3 | | 5,759.8 | | 6,031.9 | |
| 11. General reserves | 435.4 | - | 444.9 | | 482.1 | | 475.5 | | 508.5 | | 530.9 | | 586.6 | |
| 12. Total Capital | 5,912.7 | - | 5,991.4 | | 6,063.4 | | 6,297.5 | | 6,241.8 | | 6,290.8 | | 6,618.4 | |
| 13. Total liabilities and capital | 45,218.3 | 15,738.0 | 45,530.5 | 14,262.2 | 49,178.2 | 16,087.3 | 48,909.9 | 16,185.7 | 50,328.1 | 15,855.4 | 50,840.8 | 15,838.6 | 53,001.4 | 16,621.2 |

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 | | | | | | | | | | | | | |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | 11/30/2023 | 12/31/2023 | 01/31/2024 | 02/29/2024 | 03/31/2024 | 04/30/2024 | 05/31/2024 | 06/30/2024 | 07/31/2024 | 08/31/2024 | 09/30/2024 | 10/31/2024 | 11/30/2024 | 12/31/2024 |
| 1. Interest and related income | 3,177.7 | 3,492.9 | 321.0 | 641.7 | 962.6 | 1,294.9 | 1,626.2 | 1,962.9 | 2,302.4 | 2,648.5 | 2,883.4 | 3,242.0 | 3,598.6 | 3,969.8 |
| 1.1 Interest on loans, total | 2,336.6 | 2,573.8 | 239.7 | 482.2 | 729.1 | 984.0 | 1,245.0 | 1,508.8 | 1,774.5 | 2,048.8 | 2,232.7 | 2,518.9 | 2,807.7 | 3,105.9 |
| - less special provisions on interest | 43.9 | 44.8 | 7.4 | 12.7 | 17.8 | 21.8 | 25.3 | 31.6 | 24.8 | 36.1 | 36.4 | 25.6 | 28.1 | 35.0 |
| 1.2 interest on funds placed in the financial sector | 320.6 | 351.3 | 32.9 | 63.6 | 90.6 | 120.1 | 141.5 | 165.9 | 183.5 | 205.9 | 220.5 | 244.3 | 266.3 | 287.6 |
| 1.3 interest on securities | 395.9 | 432.3 | 36.2 | 71.5 | 106.9 | 141.5 | 178.0 | 214.6 | 254.9 | 291.0 | 323.5 | 359.2 | 392.7 | 429.3 |
| 1.4 on other interest income | 124.7 | 135.5 | 12.2 | 24.5 | 36.0 | 49.2 | 61.7 | 73.6 | 89.4 | 102.7 | 106.7 | 119.6 | 131.8 | 146.9 |
| 2. Interest expenses | 755.7 | 839.4 | 86.4 | 172.5 | 259.7 | 352.4 | 450.7 | 551.9 | 660.6 | 774.0 | 848.3 | 969.4 | 1,091.2 | 1,214.7 |
| 2.1 interest on deposits | 536.5 | 596.0 | 62.1 | 125.5 | 191.4 | 260.9 | 332.7 | 407.0 | 487.6 | 570.4 | 636.4 | 725.8 | 813.4 | 905.4 |
| - including on time deposits | 450.4 | 499.5 | 53.2 | 107.1 | 164.7 | 224.1 | 285.4 | 350.4 | 418.8 | 489.5 | 547.2 | 622.9 | 703.4 | 779.4 |
| 2.2 interest on funds attracted from the financial sector | 136.7 | 146.5 | 17.0 | 32.3 | 47.2 | 62.2 | 79.3 | 97.5 | 107.1 | 125.5 | 135.2 | 155.3 | 176.1 | 196.5 |
| 2.3 other interest expenses | 82.5 | 96.9 | 7.3 | 14.8 | 21.2 | 29.3 | 38.7 | 47.4 | 65.9 | 78.0 | 76.7 | 88.3 | 101.7 | 112.9 |
| 3. Net interest profit (loss) | 2,378.1 | 2,608.7 | 227.2 | 456.5 | 685.0 | 920.7 | 1,150.1 | 1,379.4 | 1,616.9 | 1,838.4 | 1,998.7 | 2,247.0 | 2,479.4 | 2,720.1 |

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

mln.manats

| Profit and loss items | 12/31/2022 | 12/31/2023 | 01/31/2024 | 02/29/2024 | 03/31/2024 | 04/30/2024 | 05/31/2024 | 06/30/2024 | 07/31/2024 | 08/31/2024 | 09/30/2024 | 10/31/2024 | 11/30/2024 | 12/31/2024 |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| 4. non-interest income | 1,216.0 | 1,368.2 | 141.7 | 269.6 | 391.9 | 521.6 | 674.7 | 799.8 | 939.0 | 1,093.6 | 1,222.1 | 1,365.3 | 1,503.9 | 1,715.7 |
| 4.1 commission income from account maintenance services | 321.3 | 355.8 | 30.5 | 66.7 | 98.0 | 132.1 | 166.2 | 196.7 | 233.3 | 273.3 | 295.6 | 331.9 | 364.5 | 404.5 |
| 4.2 Net income (loss) from foreign exchange transactions, including exchange rate changes | 286.3 | 247.9 | 21.4 | 41.0 | 61.5 | 81.5 | 103.3 | 122.8 | 148.0 | 174.1 | 193.1 | 219.1 | 239.1 | 272.7 |
| 4.3 income (loss) on the sale of securities | (18.2) | (9.1) | (0.5) | (0.1) | (0.4) | (0.4) | (0.3) | 0.6 | 0.8 | 1.2 | 1.6 | 1.8 | 2.6 | 3.1 |
| 4.4 other non-interest income | 626.6 | 773.7 | 90.3 | 162.0 | 232.7 | 308.3 | 405.6 | 479.7 | 556.9 | 645.0 | 731.7 | 812.5 | 897.8 | 1,035.4 |
| 5. non-interest expenses | 1,885.2 | 2,335.7 | 225.3 | 427.8 | 632.3 | 857.3 | 1,092.2 | 1,303.7 | 1,539.9 | 1,783.9 | 1,952.1 | 2,189.8 | 2,447.4 | 2,772.6 |
| 5.1 costs related to fixed assets | 303.4 | 337.1 | 25.8 | 55.4 | 86.6 | 120.2 | 151.6 | 183.4 | 215.6 | 247.5 | 276.0 | 308.0 | 339.2 | 385.5 |
| 5.2 service fees and commission costs | 492.4 | 736.6 | 69.0 | 137.0 | 195.0 | 272.2 | 361.6 | 429.1 | 513.6 | 603.5 | 658.9 | 749.6 | 850.9 | 931.6 |
| 5.3 other non-interest expenses | 1,089.4 | 1,262.0 | 130.6 | 235.4 | 350.7 | 465.0 | 579.1 | 691.2 | 810.7 | 932.8 | 1,017.2 | 1,132.2 | 1,257.4 | 1,455.5 |
| 6. Operating profit (loss) | 1,371.4 | 1,641.2 | 143.6 | 298.3 | 444.6 | 585.0 | 732.6 | 875.5 | 1,016.0 | 1,148.2 | 1,268.7 | 1,422.4 | 1,535.8 | 1,663.2 |
| 7. Loan loss provisions | 195.5 | 259.3 | 21.9 | 41.9 | 61.9 | 89.7 | 107.8 | 139.7 | 182.2 | 203.2 | 253.1 | 299.4 | 341.6 | 328.9 |
| 8. Other income (expenses) | 0.1 | 2.7 | (0.1) | 1.6 | 1.7 | 2.1 | 2.3 | 2.4 | 2.4 | 2.5 | 4.6 | 4.5 | 4.6 | 4.3 |
| 9. Profit (loss) before taxes | 1,176.0 | 1,384.6 | 121.5 | 258.0 | 384.4 | 497.4 | 627.1 | 738.1 | 836.2 | 947.5 | 1,020.2 | 1,127.6 | 1,198.8 | 1,338.6 |
| 10. Profit tax | 261.5 | 308.2 | 21.9 | 48.1 | 72.9 | 89.9 | 107.4 | 124.1 | 153.4 | 175.1 | 190.6 | 213.9 | 232.3 | 294.3 |
| 11. Net profit (loss) | 914.5 | 1,076.4 | 99.6 | 209.8 | 311.5 | 407.5 | 519.7 | 614.0 | 682.8 | 772.3 | 829.6 | 913.7 | 966.5 | 1,044.3 |

Table 5.4. Loan portfolio (Banking Sector)

mln. manats

| Portfolio distribution | 12/31/2022 | 12/31/2023 | 01/31/2024 | 02/29/2024 | 03/31/2024 | 04/30/2024 | 05/31/2024 | 06/30/2024 | 07/31/2024 | 08/31/2024 | 09/30/2024 | 10/31/2024 | 11/30/2024 | 12/31/2024 |
|----------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Loan portfolio, including | 19,594.4 | 23,183.0 | 23,566.4 | 23,833.0 | 24,102.6 | 24,644.5 | 25,158.2 | 25,429.5 | 25,694.7 | 26,075.6 | 26,706.0 | 27,080.5 | 27,368.1 | 27,477.7 |
| - business loans * | 10,855.1 | 12,616.8 | 12,912.9 | 13,063.7 | 13,201.5 | 13,476.4 | 13,784.7 | 13,874.8 | 13,910.1 | 13,999.8 | 14,407.9 | 14,628.1 | 14,746.7 | 14,787.2 |
| - consumer loans | 5,754.1 | 6,937.0 | 7,008.0 | 7,077.3 | 7,141.9 | 7,327.0 | 7,480.2 | 7,633.8 | 7,765.1 | 7,978.8 | 8,152.8 | 8,277.8 | 8,422.9 | 8,445.0 |
| - mortgages | 2,985.2 | 3,629.2 | 3,645.5 | 3,692.0 | 3,759.2 | 3,841.1 | 3,893.3 | 3,920.8 | 4,019.5 | 4,097.0 | 4,145.3 | 4,174.6 | 4,198.6 | 4,245.5 |

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

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

Table 5.5. Information on business loans by source of funds

mln. manats

| Portfolio distribution | 31.12.2022 | 31.12.2023 | 31.01.2024 | 29.02.2024 | 31.03.2024 | 30.04.2024 | 31.05.2024 | 30.06.2024 | 31.07.2024 | 31.08.2024 | 30.09.2024 | 31.10.2024 | 30.11.2024 | 31.12.2024 |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Business loans | 10,855.1 | 12,616.8 | 12,912.9 | 13,063.7 | 13,201.5 | 13,476.4 | 13,784.7 | 13,874.8 | 13,910.1 | 13,999.8 | 14,407.9 | 14,628.1 | 14,746.7 | 14,787.2 |
| <i>Including:</i> - financed by state funds | 1,052.2 | 999.5 | 986.4 | 964.9 | 975.6 | 928.9 | 966.6 | 956.2 | 949.7 | 950.4 | 953.4 | 945.3 | 959.3 | 999.2 |

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

mln. manats

| Portfolio distribution | 12/31/2021 | 12/31/2022 | 12/31/2023 | 01/31/2024 | 02/29/2024 | 03/31/2024 | 04/30/2024 | 05/31/2024 | 06/30/2024 | 07/31/2024 | 08/31/2024 | 09/30/2024 | 10/31/2024 | 11/30/2024 | 12/31/2024 |
|-------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Non-performing loans (NPL) | 748.0 | 735.3 | 614.2 | 645.4 | 672.8 | 660.2 | 671.2 | 690.3 | 672.8 | 687.7 | 706.6 | 707.3 | 703.3 | 714.9 | 655.1 |
| Including | | | | | | | | | | | | | | | |
| - business loans | 498.3 | 507.3 | 378.0 | 401.5 | 427.5 | 417.4 | 409.4 | 415.8 | 406.3 | 410.1 | 416.9 | 427.8 | 412.7 | 412.5 | 374.8 |
| - consumer loans | 183.4 | 184.9 | 196.8 | 204.7 | 206.3 | 203.8 | 221.8 | 233.0 | 226.3 | 239.5 | 253.5 | 243.7 | 256.0 | 267.1 | 246.3 |
| - mortgage loans | 66.2 | 43.0 | 39.4 | 39.2 | 39.0 | 39.0 | 40.0 | 41.4 | 40.2 | 38.2 | 36.3 | 35.8 | 34.5 | 35.2 | 34.0 |
| NPL / Loan portfolio | 4.5% | 4.6% | 2.6% | 2.7% | 2.9% | 2.7% | 2.7% | 2.7% | 2.6% | 2.7% | 2.7% | 2.6% | 2.6% | 2.6% | 2.4% |
| Including: | | | | | | | | | | | | | | | |
| - business NPL / business portfolio | 5.1% | 4.7% | 3.0% | 3.1% | 3.3% | 3.2% | 3.0% | 3.0% | 2.9% | 2.9% | 3.0% | 3.0% | 2.8% | 2.8% | 2.5% |
| - consumer NPL / consumer portfolio | 4.1% | 0.7% | 2.8% | 2.9% | 2.9% | 2.9% | 3.0% | 3.1% | 3.0% | 3.1% | 3.2% | 3.0% | 3.1% | 3.2% | 2.9% |
| - mortgage NPL / mortgage portfolio | 2.8% | 6.2% | 1.1% | 1.1% | 1.1% | 1.0% | 1.0% | 1.1% | 1.0% | 1.0% | 0.9% | 0.9% | 0.8% | 0.8% | 0.8% |

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

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

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| Entrepreneurial subjects` types* | 31.12.2023 | 31.01.2024 | 29.02.2024 | 31.03.2024 | 30.04.2024 | 31.05.2024 | 30.06.2024 | 31.07.2024 | 31.08.2024 | 30.09.2024 | 31.10.2024 | 30.11.2024 | 31.12.2024 |
|----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Business portfolio, | 12,616.8 | 12,912.9 | 13,063.7 | 13,201.5 | 13,476.4 | 13,784.7 | 13,874.8 | 13,910.1 | 13,999.8 | 14,407.9 | 14,628.1 | 14,746.7 | 14,787.2 |
| <i>including:</i> | | | | | | | | | | | | | |
| - Large entrepreneurship | 6,251.7 | 6,849.8 | 7,094.3 | 7,341.6 | 7,673.2 | 7,927.8 | 7,965.0 | 7,886.1 | 7,848.0 | 8,133.8 | 8,236.3 | 8,290.9 | 8,297.3 |
| - Medium entrepreneurship | 2,149.7 | 1,884.6 | 1,794.6 | 1,716.8 | 1,608.0 | 1,676.0 | 1,717.9 | 1,735.7 | 1,747.4 | 1,750.2 | 1,795.1 | 1,829.8 | 1,834.0 |
| - Small business | 1,585.5 | 1,546.3 | 1,501.5 | 1,464.2 | 1,434.0 | 1,449.7 | 1,448.6 | 1,515.9 | 1,522.3 | 1,571.9 | 1,572.6 | 1,535.7 | 1,548.6 |
| - Micro entrepreneurship | 2,629.9 | 2,632.2 | 2,673.3 | 2,678.9 | 2,761.2 | 2,731.2 | 2,743.3 | 2,772.4 | 2,882.1 | 2,951.9 | 3,024.1 | 3,090.3 | 3,107.3 |

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

Table 5.8. Sectorial breakdown of the business portfolio

mln.manat

| Sectorial breakdown | 31/01/2024 | 29/02/2024 | 31/03/2024 | 30/04/2024 | 31/05/2024 | 30/06/2024 | 31/07/2024 | 31/08/2024 | 30/09/2024 | 31/10/2024 | 30/11/2024 | 31/12/2024 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Business loans, | 12,912.9 | 13,063.7 | 13,201.5 | 13,476.4 | 13,784.7 | 13,874.8 | 13,910.1 | 13,999.8 | 14,407.9 | 14,628.1 | 14,746.7 | 14,787.2 |
| <i>Of which</i> | | | | | | | | | | | | |
| <i>Industry</i> | 2,668.0 | 2,655.4 | 2,659.7 | 2,665.3 | 2,751.3 | 2,734.5 | 2,693.5 | 2,683.8 | 2,785.0 | 2,793.9 | 2,751.2 | 2,711.3 |
| <i>Agriculture</i> | 1,528.9 | 1,528.6 | 1,530.6 | 1,526.2 | 1,542.1 | 1,540.8 | 1,551.2 | 1,624.8 | 1,679.0 | 1,717.4 | 1,768.7 | 1,786.3 |
| <i>Construction</i> | 1,321.9 | 1,263.9 | 1,295.7 | 1,335.4 | 1,399.6 | 1,387.0 | 1,382.8 | 1,352.1 | 1,443.6 | 1,476.8 | 1,479.3 | 1,369.0 |
| <i>Transport</i> | 1,243.9 | 1,267.4 | 1,275.7 | 1,284.2 | 1,338.5 | 1,364.3 | 1,361.8 | 1,373.9 | 1,370.8 | 1,457.8 | 1,480.9 | 1,461.1 |
| <i>Information and communication</i> | 340.0 | 403.1 | 401.6 | 479.7 | 556.6 | 564.9 | 575.1 | 571.3 | 586.1 | 572.9 | 573.9 | 635.9 |
| <i>Trade</i> | 3,624.5 | 3,696.8 | 3,778.7 | 3,866.8 | 3,958.7 | 4,002.5 | 4,058.3 | 4,037.8 | 4,087.1 | 4,148.8 | 4,168.8 | 4,248.4 |
| <i>Other non-production and service sectors</i> | 2,185.6 | 2,248.5 | 2,259.6 | 2,318.8 | 2,238.0 | 2,280.9 | 2,287.4 | 2,356.2 | 2,456.3 | 2,460.7 | 2,523.8 | 2,575.1 |

6. Insurance sector indicators

6.1. Premiums Written and Claims Paid

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| Company name | 2023 | | | | | | | | 2024 | | | | | |
|---|----------------|----------------|----------------|----------------|--------------------|----------------|------------------|----------------|----------------|----------------|-------------------|----------------|------------------|----------------|
| | January-March | | January-June | | January- September | | January-December | | January-June | | January-September | | January-December | |
| | Premiums | Claims Paid | Premiums | Claims Paid | Premiums | Claims Paid | Premiums | Claims Paid | Premiums | Claims Paid | Premiums | Claims Paid | Premiums | Claims Paid |
| "A-Group Insurance Company" OJSC | 5,639 | 3,517 | 10,015 | 7,316 | 12,358 | 10,719 | 21,117 | 15,333 | 8,776 | 6,923 | 10,635 | 9,756 | 18,717 | 13,875 |
| "AtalInsurance" OJSC | 2,670 | 725 | 5,411 | 1,423 | 7,555 | 2,358 | 9,638 | 3,210 | 5,173 | 1,929 | 7,903 | 3,098 | 10,394 | 4,297 |
| "Ateshgah life" Insurance Company OJSC | 15,933 | 5,715 | 32,957 | 12,810 | 48,934 | 19,086 | 71,584 | 25,683 | 44,967 | 26,550 | 63,946 | 36,901 | 90,939 | 53,230 |
| "Ateshgah" Insurance Company OJSC | 7,565 | 4,250 | 16,956 | 8,457 | 30,886 | 12,515 | 44,866 | 16,627 | 26,767 | 10,131 | 46,972 | 17,394 | 76,436 | 29,018 |
| "Azerbaijan Industry Insurance" OJSC | 5,208 | 1,499 | 9,353 | 3,341 | 14,529 | 27,458 | 19,928 | 32,275 | 13,295 | 4,352 | 19,228 | 7,199 | 24,943 | 12,099 |
| "Azsiğorta" OJSC | 2,847 | 2,250 | 4,816 | 5,351 | 6,566 | 6,575 | 8,473 | 7,330 | 5,226 | 872 | 7,075 | 1,156 | 9,019 | 1,527 |
| "Baki Insurance" OJSC | 1,486 | 603 | 2,882 | 1,269 | 4,080 | 2,014 | 4,934 | 2,986 | 1,356 | 974 | 1,515 | 1,349 | 1,538 | 1,730 |
| "Silk Way Insurance" OJSC | 651 | 39 | 1,574 | 90 | 15,549 | 167 | 16,514 | 620 | 1,546 | 236 | 5,261 | 247 | 6,210 | 256 |
| "Mega Insurance" OJSC | 8,107 | 1,970 | 15,893 | 4,156 | 24,822 | 6,614 | 33,856 | 8,969 | 17,884 | 6,388 | 27,354 | 10,489 | 36,217 | 15,699 |
| "Pasha life Insurance" OJSC | 125,461 | 48,350 | 281,828 | 113,381 | 402,759 | 200,038 | 517,467 | 266,164 | 339,807 | 201,969 | 462,236 | 317,080 | 594,399 | 418,779 |
| "Pasha Insurance" OJSC | 105,381 | 17,753 | 163,423 | 37,784 | 226,577 | 67,620 | 293,091 | 144,012 | 171,121 | 64,330 | 247,231 | 103,261 | 317,560 | 141,292 |
| "Qala Life" Insurance Company OJSC | 5,782 | 868 | 11,861 | 1,445 | 19,224 | 2,543 | 25,357 | 3,387 | 10,945 | 3,192 | 18,945 | 3,552 | 25,677 | 4,279 |
| "Qala Insurance" Company OJSC | 29,883 | 2,070 | 39,311 | 4,556 | 47,969 | 6,974 | 64,356 | 9,620 | 47,009 | 6,724 | 61,423 | 11,369 | 79,351 | 17,351 |
| "Khalg Life Insurance" OJSC | 2,397 | 761 | 4,669 | 907 | 7,264 | 1,366 | 9,979 | 3,487 | 4,973 | 3,140 | 8,071 | 4,848 | 11,366 | 5,937 |
| "Khalg Insurance" OJSC | 7,289 | 6,674 | 12,037 | 11,918 | 17,094 | 18,061 | 24,073 | 22,055 | 10,787 | 5,052 | 16,704 | 7,763 | 24,699 | 9,951 |
| "Aqrar Sığorta" Açıq Səhmdar Cəmiyyəti | 9,567 | 799 | 13,154 | 1,175 | 14,648 | 1,408 | 16,749 | 4,405 | 11,184 | 2,851 | 12,268 | 3,771 | 14,080 | 6,408 |
| "Mega Life Insurance" OJSC | 903 | 1 | 1,952 | 7 | 3,316 | 14 | 4,857 | 15 | 4,346 | 117 | 6,941 | 703 | 11,640 | 1,028 |
| Inactive insurers whose licenses were revoked | 10,142 | 4,444 | 20,852 | 9,648 | 31,803 | 14,856 | 35,699 | 21,146 | - | 10,353 | - | 13,810 | - | 15,957 |
| TOTAL | 346,910 | 102,290 | 648,945 | 225,032 | 935,935 | 400,387 | 1,222,537 | 587,325 | 725,162 | 356,084 | 1,023,707 | 553,746 | 1,353,185 | 752,712 |

6.2. Premiums Written and Claims Paid by Insurance Types

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| Types of insurance | 2023 | | | | | | | | 2024 | | | | | |
|--|------------------|-----------------|------------------|------------------|--------------------|------------------|------------------|------------------|------------------|------------------|-------------------|------------------|------------------|----------------|
| | January-March | | January-June | | January- September | | January-December | | January-June | | January-September | | January-December | |
| | Premiums | Claims Paid | Premiums | Claims Paid | Premiums | Claims Paid | Premiums | Claims Paid | Premiums | Claims Paid | Premiums | Claims Paid | Premiums | Claims Paid |
| Voluntary insurance, total: | 255,355.9 | 78,217.8 | 470,656.0 | 174,824.2 | 687,374.3 | 320,151.5 | 888,104.3 | 479,252.5 | 541,063.9 | 294,750.8 | 765,428.6 | 454,801.3 | 1,011,330 | 613,016 |
| <i>Including:</i> | | | | | | | | | | | | | | |
| Life insurance, including: | 131,378.0 | 55,164.6 | 288,782.6 | 127,278.5 | 420,845.3 | 220,636.7 | 545,203.2 | 294,793.4 | 357,728.2 | 233,093.5 | 495,225.9 | 359,913.0 | 643,841 | 477,471 |
| endowment insurance | 123,830.8 | 54,775.1 | 273,665.5 | 126,512.7 | 389,781.2 | 219,342.7 | 504,992.7 | 292,552.0 | 337,898.5 | 231,754.6 | 460,998.6 | 357,663.8 | 599,197 | 474,155 |
| death insurance | 6,562.5 | 384.5 | 13,231.1 | 744.7 | 25,362.7 | 1,199.5 | 32,931.7 | 2,030.2 | 15,623.7 | 1,084.4 | 25,580.4 | 1,845.3 | 34,182 | 2,646 |
| accident and occupational diseases insurance | 454.2 | 4.9 | 797.5 | 9.5 | 1,359.1 | 68.0 | 1,928.5 | 146.6 | 1,935.5 | 85.8 | 2,810.5 | 145.7 | 3,608 | 199 |
| critical illness insurance | 530.4 | 0.2 | 1,088.5 | 11.6 | 4,342.3 | 26.6 | 5,350.3 | 64.6 | 2,270.5 | 168.8 | 5,836.3 | 258.2 | 6,853 | 472 |
| Non-life insurance, including: | 123,977.9 | 23,053.2 | 181,873.5 | 47,545.8 | 266,529.0 | 99,514.7 | 342,901.1 | 184,459.2 | 183,335.7 | 61,657.3 | 270,202.7 | 94,888.3 | 367,489 | 135,545 |
| Personal insurance, including: | 72,347.6 | 17,141.7 | 86,230.3 | 35,345.7 | 107,851.4 | 55,969.8 | 132,021.7 | 83,086.6 | 85,525.6 | 45,427.8 | 103,916.3 | 71,255.7 | 133,982 | 97,621 |
| medical insurance | 70,543.7 | 17,040.8 | 81,608.0 | 35,145.8 | 99,800.1 | 55,541.7 | 121,010.9 | 82,367.7 | 81,045.5 | 45,059.8 | 96,098.3 | 70,760.6 | 123,087 | 96,642 |
| travel insurance | 1,148.1 | 67.9 | 2,736.2 | 116.2 | 4,917.6 | 292.4 | 6,022.2 | 543.2 | 2,437.6 | 136.8 | 4,545.0 | 249.5 | 5,579 | 650 |
| personal accident insurance | 655.8 | 32.9 | 1,886.0 | 83.7 | 3,133.8 | 135.7 | 4,988.6 | 175.7 | 2,042.6 | 231.2 | 3,273.1 | 245.5 | 5,316 | 329 |
| Property insurance, including: | 51,630.3 | 5,911.5 | 95,643.2 | 12,200.1 | 158,677.6 | 43,544.9 | 210,879.4 | 101,372.5 | 97,810.0 | 16,229.5 | 166,286.3 | 23,632.7 | 233,507 | 37,924 |
| property insurance, including: | 44,645.4 | 5,837.3 | 82,929.1 | 12,112.9 | 136,799.9 | 43,407.2 | 182,726.9 | 101,191.2 | 83,116.1 | 16,109.9 | 144,870.9 | 23,455.9 | 204,698 | 37,543 |
| aircraft insurance | 96.2 | 0.0 | 1,970.8 | 0.0 | 19,267.4 | 17.0 | 22,169.9 | 448.3 | 5,692.1 | 793.1 | 21,763.5 | 793.1 | 21,823 | 793 |

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

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| Types of insurance | 2023 | | | | | | | | 2024 | | | | | |
|--|----------------|-------------|-----------------|-------------|--------------------|--------------|------------------|--------------|-----------------|-------------|-------------------|--------------|------------------|-------------|
| | January-March | | January-June | | January- September | | January-December | | January-June | | January-September | | January-December | |
| | Premiums | Claims Paid | Premiums | Claims Paid | Premiums | Claims Paid | Premiums | Claims Paid | Premiums | Claims Paid | Premiums | Claims Paid | Premiums | Claims Paid |
| fire & allied perils insurance | 21,327.6 | 274.7 | 38,605.0 | 1,708.3 | 52,603.5 | 27,597.2 | 74,928.1 | 75,415.2 | 31,760.2 | 2,218.4 | 56,152.2 | 2,705.2 | 88,953 | 3,769 |
| motor vehicle insurance | 9,715.4 | 4,569.6 | 22,380.6 | 8,926.9 | 37,818.5 | 14,006.9 | 54,871.4 | 20,432.7 | 27,390.0 | 9,840.0 | 44,636.0 | 15,615.5 | 66,032 | 23,296 |
| cargo insurance | 1,635.5 | 2.4 | 3,151.0 | 67.0 | 4,548.7 | 99.8 | 5,987.7 | 210.8 | 3,693.0 | 306.7 | 5,194.0 | 404.6 | 7,011 | 1,762 |
| livestock insurance | 397.1 | 305.6 | 2,235.5 | 558.8 | 2,954.0 | 793.0 | 3,951.2 | 1,079.8 | 1,108.6 | 693.6 | 1,569.0 | 1,016.4 | 2,104 | 1,331 |
| marine hull insurance | 2,143.5 | 109.6 | 3,465.2 | 109.6 | 6,240.9 | 109.6 | 7,555.3 | 109.6 | 3,147.8 | 8.5 | 4,565.1 | 8.5 | 6,480 | 1,342 |
| railway transport insurance | 15.9 | 0.0 | 32.5 | 0.0 | 32.5 | 0.0 | 60.5 | 0.0 | 49.8 | 0.0 | 49.8 | 0.0 | 78 | 0 |
| crop insurance | 9,226.8 | 575.4 | 11,001.0 | 742.3 | 11,776.1 | 783.8 | 12,943.3 | 3,494.7 | 10,189.0 | 2,249.6 | 10,855.8 | 2,912.6 | 12,133 | 5,250 |
| other property insurances, including: | 87.4 | 0.0 | 87.4 | 0.0 | 255.2 | 0.0 | 259.3 | 0.0 | 85.6 | 0.0 | 85.6 | 0.0 | 86 | 0 |
| - fidelity guarantee insurance | 87.4 | 0.0 | 87.4 | 0.0 | 255.2 | 0.0 | 259.3 | 0.0 | 85.6 | 0.0 | 85.6 | 0.0 | 86 | 0 |
| - insurance against counterfeit money | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0 | 0 |
| liability insurance, including: | 6,319.6 | 74.2 | 11,020.1 | 86.8 | 19,026.6 | 136.8 | 23,847.0 | 176.5 | 11,937.9 | 82.1 | 17,155.2 | 119.2 | 23,039 | 306 |
| aircraft owner's liability insurance | 68.7 | 0.0 | 69.2 | 2.0 | 4,895.4 | 14.7 | 5,028.2 | 14.7 | 49.3 | 4.8 | 795.4 | 6.6 | 795 | 7 |
| general third-party liability | 4,688.4 | 73.0 | 7,968.2 | 73.0 | 10,054.3 | 92.2 | 13,459.6 | 124.6 | 8,099.2 | 50.5 | 11,101.9 | 59.2 | 15,065 | 241 |
| third party liability insurance of motor insurance | 652.8 | 1.2 | 1,285.1 | 11.7 | 2,008.9 | 29.9 | 2,930.1 | 37.2 | 1,714.4 | 23.6 | 2,550.9 | 48.5 | 3,633 | 53 |
| professional indemnity insurance | 671.9 | 0.0 | 995.9 | 0.0 | 1,164.3 | 0.0 | 1,300.6 | 0.0 | 1,476.5 | 0.0 | 1,707.2 | 1.8 | 2,041 | 2 |
| employer's liability insurance | 148.0 | 0.0 | 569.0 | 0.0 | 757.0 | 0.0 | 894.4 | 0.0 | 537.5 | 0.0 | 718.5 | 0.0 | 804 | 0 |
| carrier's liability insurance | 2.6 | 0.0 | 45.5 | 0.0 | 59.5 | 0.0 | 131.5 | 0.0 | 25.1 | 3.2 | 58.7 | 3.2 | 63 | 3 |

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

thou. manats

| Types of insurance | 2023 | | | | | | | | 2024 | | | | | |
|--|-----------------|-----------------|------------------|-----------------|-------------------|-----------------|------------------|------------------|------------------|-----------------|-------------------|-----------------|------------------|----------------|
| | January-March | | January-June | | January-September | | January-December | | January-June | | January-September | | January-December | |
| | Premiums | Claims Paid | Premiums | Claims Paid | Premiums | Claims Paid | Premiums | Claims Paid | Premiums | Claims Paid | Premiums | Claims Paid | Premiums | Claims Paid |
| marine liability insurance | 87.2 | 0.0 | 87.2 | 0.0 | 87.2 | 0.0 | 102.5 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 15 | 0 |
| railway liability insurance | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0 | 0 |
| contractual Liability Insurance | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 35.8 | 0.0 | 222.6 | 0.0 | 621 | 0 |
| credit insurance, including: | 665.3 | 0.0 | 1,248.5 | 0.5 | 2,405.5 | 0.9 | 3,829.9 | 4.9 | 2,275.2 | 37.5 | 3,779.3 | 57.5 | 5,259 | 76 |
| credit insurance | 665.3 | 0.0 | 1,248.5 | 0.5 | 2,405.5 | 0.9 | 3,829.9 | 4.9 | 2,275.2 | 37.5 | 3,779.3 | 57.5 | 5,259 | 76 |
| other financial risks insurance, including: | 0.0 | 0.0 | 445.5 | 0.0 | 445.5 | 0.0 | 475.5 | 0.0 | 480.9 | 0.0 | 480.9 | 0.0 | 510 | 0 |
| business interruption insurance | 0.0 | 0.0 | 445.5 | 0.0 | 445.5 | 0.0 | 475.5 | 0.0 | 480.9 | 0.0 | 480.9 | 0.0 | 510 | 0 |
| Compulsory insurance, total: | 91,553.6 | 24,071.9 | 178,289.4 | 50,207.8 | 249,863.5 | 80,235.5 | 334,432.8 | 108,072.4 | 184,097.8 | 61,333.2 | 258,278.6 | 98,944.8 | 341,856 | 139,696 |
| <i>Including:</i> | | | | | | | | | | | | | | |
| Life insurance | 19,098.3 | 531.2 | 44,484.6 | 1,270.3 | 60,652.0 | 2,410.4 | 84,041.1 | 3,943.1 | 47,309.8 | 1,876.0 | 64,912.6 | 3,169.8 | 90,180 | 5,781 |
| compulsory insurance against loss of professional work capacity as a result of labor accidents and occupational diseases | 19,098.3 | 531.2 | 44,484.6 | 1,270.3 | 60,652.0 | 2,410.4 | 84,041.1 | 3,943.1 | 47,309.8 | 1,876.0 | 64,912.6 | 3,169.8 | 90,180 | 5,781 |
| Non-life insurance, including: | 72,455.3 | 23,540.7 | 133,804.8 | 48,937.5 | 189,211.5 | 77,825.1 | 250,391.8 | 104,129.3 | 136,788.0 | 59,457.3 | 193,366.0 | 95,775.0 | 251,676 | 133,915 |
| compulsory third-party liability insurance of motor vehicles | 35,667.0 | 23,014.3 | 76,874.5 | 46,493.5 | 121,515.8 | 72,679.0 | 170,929.5 | 97,909.0 | 79,640.9 | 57,860.5 | 126,001.9 | 92,988.2 | 167,711 | 129,997 |
| compulsory real estate insurance | 36,440.5 | 390.8 | 56,110.9 | 2,177.7 | 66,704.1 | 4,845.7 | 78,201.5 | 5,726.5 | 56,273.0 | 1,188.3 | 66,385.6 | 2,366.7 | 82,699 | 3,310 |
| compulsory third party liability insurance associated with the use of the real estate | 322.9 | 2.0 | 750.0 | 8.5 | 910.3 | 16.1 | 1,152.8 | 22.0 | 752.3 | 99.6 | 844.4 | 104.6 | 1,103 | 159 |
| compulsory personal accident insurance for passengers | 15.5 | 0.0 | 47.9 | 0.0 | 56.5 | 0.0 | 81.3 | 0.0 | 90.7 | 0.0 | 101.2 | 0.0 | 126 | 67 |
| other compulsory insurances | 9.5 | 133.6 | 21.6 | 257.9 | 24.8 | 284.3 | 26.7 | 471.9 | 31.1 | 308.9 | 32.9 | 315.5 | 37 | 381 |
| GRAND TOTAL | 346,910 | 102,290 | 648,945 | 225,032 | 935,935 | 400,387 | 1,222,537 | 587,325 | 725,162 | 356,084 | 1,023,707 | 553,746 | 1,353,185 | 752,712 |

7. Real sector indicators

7. Business Tendency Indices in Real Sector

| Year, month | INDUSTRY | | | | | | CONSTRUCTION | | | | | |
|-------------|---------------|-------------------|-----------------------------|-------------------------|--------------------|--------------------------------|-------------------|-------------------|---------------|--------------------|---------------------------------|-------------------------------------|
| | Past 3 months | | | Next 3 months | | Industry Confidence Indicator* | Past 3 months | | Next 3 months | | Execution time of orders, month | Construction Confidence Indicator** |
| | Production | Total order books | Stocks of finished products | Production expectations | Price expectations | | Building activity | Total order books | Employment | Price expectations | | |
| 2021 | 21.0 | -21.7 | 5.1 | 3.4 | 8.6 | 6.4 | -28.4 | -25.6 | 26.7 | 15.2 | 13.6 | 0.5 |
| 2022 | 38.4 | -34.1 | 10.1 | 19.9 | -6.9 | 16.1 | -73.8 | -75.7 | -71.1 | -19.2 | 8.9 | -73.4 |
| 2023 | | | | | | | | | | | | |
| 01 | 24.3 | -23.5 | -1.9 | 23.0 | -7.4 | 16.4 | -72.6 | -74.6 | -69.7 | -20.0 | 8.8 | -72.2 |
| 02 | 10.5 | -26.0 | -2.6 | 18.8 | -6.6 | 10.6 | -43.9 | -62.5 | -19.4 | -1.5 | 8.9 | -40.9 |
| 03 | -4.9 | -26.6 | 8.6 | 22.1 | -9.3 | 2.9 | -3.7 | -19.9 | 1.1 | 2.4 | 12.2 | -9.4 |
| 04 | -5.8 | -40.8 | 10.5 | 27.6 | -11.3 | 3.8 | -5.4 | -14.5 | 6.1 | 2.3 | 12.1 | -4.2 |
| 05 | 18.5 | -27.2 | 15.1 | 31.0 | -11.4 | 11.5 | -12.2 | -14.2 | 6.7 | 2.3 | 12.0 | -3.7 |
| 06 | 13.4 | -36.6 | 11.8 | 30.2 | -12.4 | 10.6 | -7.5 | -11.9 | 7.0 | 2.9 | 8.6 | -2.4 |
| 07 | 21.0 | -35.8 | 11.4 | 35.8 | -9.0 | 15.1 | -10.4 | -9.7 | 4.1 | 4.0 | 8.6 | -2.8 |
| 08 | 16.9 | -35.2 | 10.9 | 35.3 | -5.0 | 13.8 | -6.5 | -12.6 | 9.0 | 8.5 | 5.4 | -1.8 |
| 09 | 16.4 | -42.7 | 12.8 | 29.9 | 3.9 | 11.1 | -9.5 | -11.5 | 8.1 | 5.4 | 8.4 | -1.7 |
| 10 | 14.5 | -37.6 | 21.6 | 18.6 | -3.7 | 3.8 | -10.6 | -12.7 | 11.6 | 6.0 | 12.4 | -0.5 |
| 11 | 10.3 | -40.4 | 18.8 | 1.9 | -8.6 | -2.2 | -8.9 | -10.9 | 5.9 | 5.4 | 12.3 | -2.5 |
| 12 | 12.7 | -40.8 | 20.7 | -1.9 | -5.3 | -3.3 | -9.1 | -11.0 | 5.9 | 4.8 | 11.7 | -2.5 |
| 2024 | | | | | | | | | | | | |
| 01 | -0.1 | -35.2 | 15.6 | 6.9 | -4.9 | -2.9 | -8.4 | -10.4 | 6.3 | 4.8 | 11.9 | -2.1 |
| 02 | -4.8 | -36.6 | 18.3 | 9.9 | 2.4 | -4.4 | -5.4 | -7.4 | 6.6 | 4.9 | 11.8 | -0.4 |
| 03 | 20.1 | -19.6 | 16.1 | 31.8 | -1.6 | 11.9 | -1.8 | -10.2 | 10.2 | 4.9 | 11.8 | 0.0 |
| 04 | 17.7 | -19.5 | 17.5 | 35.7 | 1.0 | 11.9 | 0.3 | -7.3 | 11.8 | 4.9 | 11.7 | 2.2 |
| 05 | 12.1 | -25.5 | 18.2 | 37.0 | 1.8 | 10.3 | 1.8 | -9.8 | 14.3 | 9.2 | 12.9 | 2.3 |
| 06 | 15.6 | -24.4 | 15.8 | 31.3 | 1.8 | 10.3 | -1.5 | -9.5 | 9.8 | 3.6 | 12.5 | 0.2 |
| 07 | 13.5 | -24.9 | 22.6 | 30.8 | 3.6 | 7.2 | 1.2 | -9.9 | 10.6 | 14.8 | 12.5 | 0.4 |
| 08 | 9.8 | -30.2 | 5.2 | 14.1 | -2.3 | 6.2 | 1.6 | -25.7 | -5.3 | -0.3 | 12.6 | -15.5 |
| 09 | 10.6 | -35.9 | 8.4 | 12.5 | 0.1 | 4.9 | 1.6 | -25.8 | -5.3 | -0.3 | 12.5 | -15.5 |
| 10 | 9.7 | -22.6 | -2.7 | 16.7 | 4.6 | 9.7 | 4.3 | -23.7 | -4.8 | -0.5 | 12.4 | -14.2 |
| 11 | 3.9 | -23.3 | -7.9 | 22.6 | -5.3 | 11.5 | 4.4 | -23.8 | -5.0 | -7.1 | 18.3 | -14.4 |
| 12 | 22.4 | -23.3 | 7.6 | 25.4 | 4.9 | 13.4 | 9.0 | -12.8 | 5.2 | 16.2 | 18.6 | -3.8 |

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

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

7. Business Tendency Indices in Real Sector (continued)

| Year, month | RETAIL TRADE | | | | | SERVICES | | | | |
|-------------|---------------|-----------------|--------------------|--------------------|--------------------------------------|--------------------|----------------|---------------------|--------------------|-----------------------------------|
| | Past 3 months | | Next 3 months | | Retail Trade Confidence Indicator*** | Past 3 months | | Next 3 months | | Services Confidence Indicator**** |
| | Sales | Stocks of goods | Sales expectations | Price expectations | | Business situation | Current demand | Demand expectations | Price expectations | |
| 2021 | 15.9 | -1.7 | -25.1 | 5.5 | -2.5 | 9.7 | 4.6 | 4.5 | 2.9 | 6.3 |
| 2022 | 21.5 | 5.7 | -1.1 | -9.4 | 4.9 | 39.8 | 46.8 | 57.5 | 17.3 | 48.0 |
| 2023 | | | | | | | | | | |
| 01 | 12.4 | -2.9 | 3.7 | -6.0 | 6.4 | 44.2 | 45.9 | 57.3 | 17.7 | 49.1 |
| 02 | -17.6 | 4.3 | 24.7 | -7.8 | 0.9 | 45.3 | 44.4 | 60.7 | 15.9 | 50.1 |
| 03 | -20.8 | -7.1 | 34.2 | -6.5 | 6.8 | 44.9 | 44.1 | 63.1 | 14.3 | 50.7 |
| 04 | -2.4 | 4.2 | 61.5 | -7.6 | 18.3 | 50.0 | 48.8 | 55.5 | 15.6 | 51.4 |
| 05 | 12.9 | 4.3 | 61.3 | -6.3 | 23.3 | 60.0 | 52.6 | 58.0 | 14.1 | 56.9 |
| 06 | 28.2 | 5.2 | 42.1 | -2.1 | 21.7 | 55.6 | 48.5 | 58.9 | 14.1 | 54.3 |
| 07 | 35.7 | -3.0 | 37.3 | -3.5 | 25.3 | 55.6 | 45.2 | 64.1 | 22.3 | 55.0 |
| 08 | 36.2 | -1.7 | 24.1 | -13.3 | 20.7 | 63.4 | 55.5 | 60.0 | 16.6 | 59.6 |
| 09 | 43.3 | -3.1 | 43.0 | -2.3 | 29.8 | 55.7 | 51.2 | 53.9 | 22.8 | 53.6 |
| 10 | 26.3 | -3.6 | 57.3 | -17.7 | 29.1 | 56.3 | 50.2 | 54.3 | 21.4 | 53.6 |
| 11 | 48.8 | -8.3 | 31.0 | -25.0 | 29.4 | 53.4 | 53.6 | 50.7 | 23.9 | 52.6 |
| 12 | 48.6 | -6.7 | -10.0 | -28.3 | 15.1 | 17.7 | 48.7 | 52.3 | 21.2 | 39.6 |
| 2024 | | | | | | | | | | |
| 01 | 53.1 | -3.7 | -1.1 | -27.5 | 18.6 | 20.5 | 51.4 | 51.5 | 19.3 | 41.1 |
| 02 | 34.3 | -3.6 | 4.7 | -26.9 | 14.2 | 19.4 | 50.9 | 58.0 | 17.6 | 42.8 |
| 03 | -27.9 | 11.0 | 73.0 | 4.2 | 11.3 | 16.4 | 44.5 | 58.0 | 16.7 | 39.6 |
| 04 | -29.8 | 9.3 | 64.5 | 2.1 | 8.5 | 20.2 | 50.7 | 61.7 | 22.7 | 44.2 |
| 05 | -15.7 | 10.3 | 65.9 | 0.3 | 13.3 | 22.5 | 55.5 | 59.3 | 23.5 | 45.8 |
| 06 | 13.4 | 9.2 | 29.9 | -2.9 | 11.4 | 22.4 | 53.8 | 56.0 | 19.6 | 44.1 |
| 07 | 41.2 | 8.3 | 23.7 | -3.2 | 18.9 | 46.8 | 52.7 | 53.2 | 11.8 | 50.9 |
| 08 | 55.7 | 24.7 | 25.7 | -14.8 | 18.9 | 44.7 | 52.1 | 55.9 | 49.6 | 50.9 |
| 09 | 41.6 | 0.8 | 71.0 | -14.3 | 37.3 | 22.4 | 57.8 | 57.6 | 21.6 | 46.0 |
| 10 | 48.3 | 0.4 | 37.6 | -4.5 | 28.5 | 20.8 | 53.4 | 56.2 | 22.9 | 43.5 |
| 11 | 60.0 | 0.1 | 20.2 | -4.4 | 26.7 | 23.4 | 21.8 | 21.4 | 15.9 | 22.2 |
| 12 | 48.1 | 5.1 | 16.1 | -3.9 | 19.7 | 23.5 | 25.1 | 20.3 | 21.0 | 23.0 |

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

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

8. Movable property statistics

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

| Months | Number of notices entered the Registry ¹ | | | Number of searches by year ² | | |
|--------------|---|--------------|---------------|---|--------------|--------------|
| | 2022 | 2023 | 2024 | 2022 | 2023 | 2024 |
| 01 | 2452 | 4083 | 7287 | 1165 | 2024 | 3130 |
| 02 | 2915 | 4438 | 7925 | 1495 | 1973 | 2956 |
| 03 | 3001 | 4284 | 7620 | 1628 | 2540 | 2597 |
| 04 | 3404 | 5176 | 9550 | 1935 | 2312 | 3338 |
| 05 | 3033 | 5804 | 11549 | 1716 | 2286 | 3480 |
| 06 | 3125 | 5997 | 8340 | 1737 | 3597 | 4222 |
| 07 | 2749 | 9829 | 14123 | 2133 | 8965 | 4003 |
| 08 | 3476 | 8803 | 14522 | 2292 | 3293 | 3731 |
| 09 | 4136 | 7214 | 13669 | 2699 | 2302 | 3686 |
| 10 | 6097 | 6494 | 16807 | 2867 | 2603 | 3245 |
| 11 | 5562 | 15525 | 14764 | 2179 | 2521 | 3582 |
| 12 | 7470 | 12936 | 20846 | 3762 | 3252 | 10786 |
| Total | 47420 | 90584 | 147002 | 25608 | 37668 | 49334 |

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

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

9. Charts

Chart 1. Dynamics of GDP, %

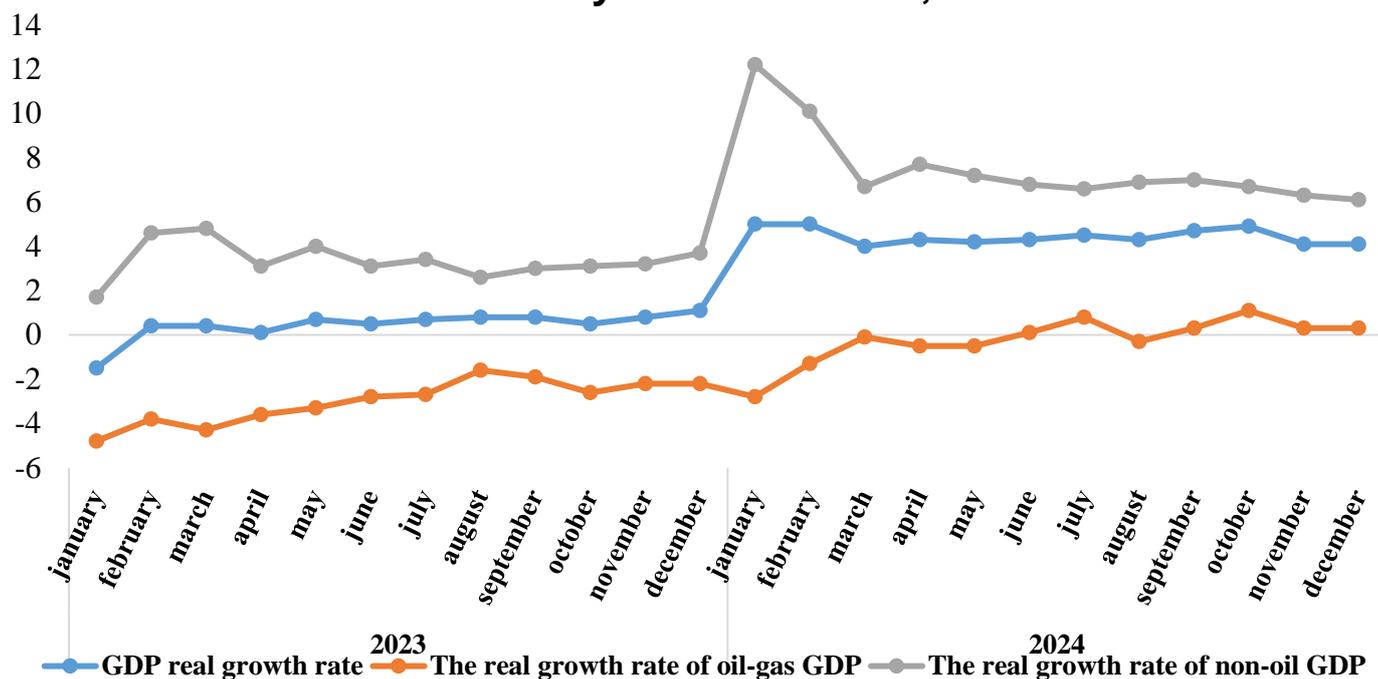


Chart 2. Balance of payments, mln. \$

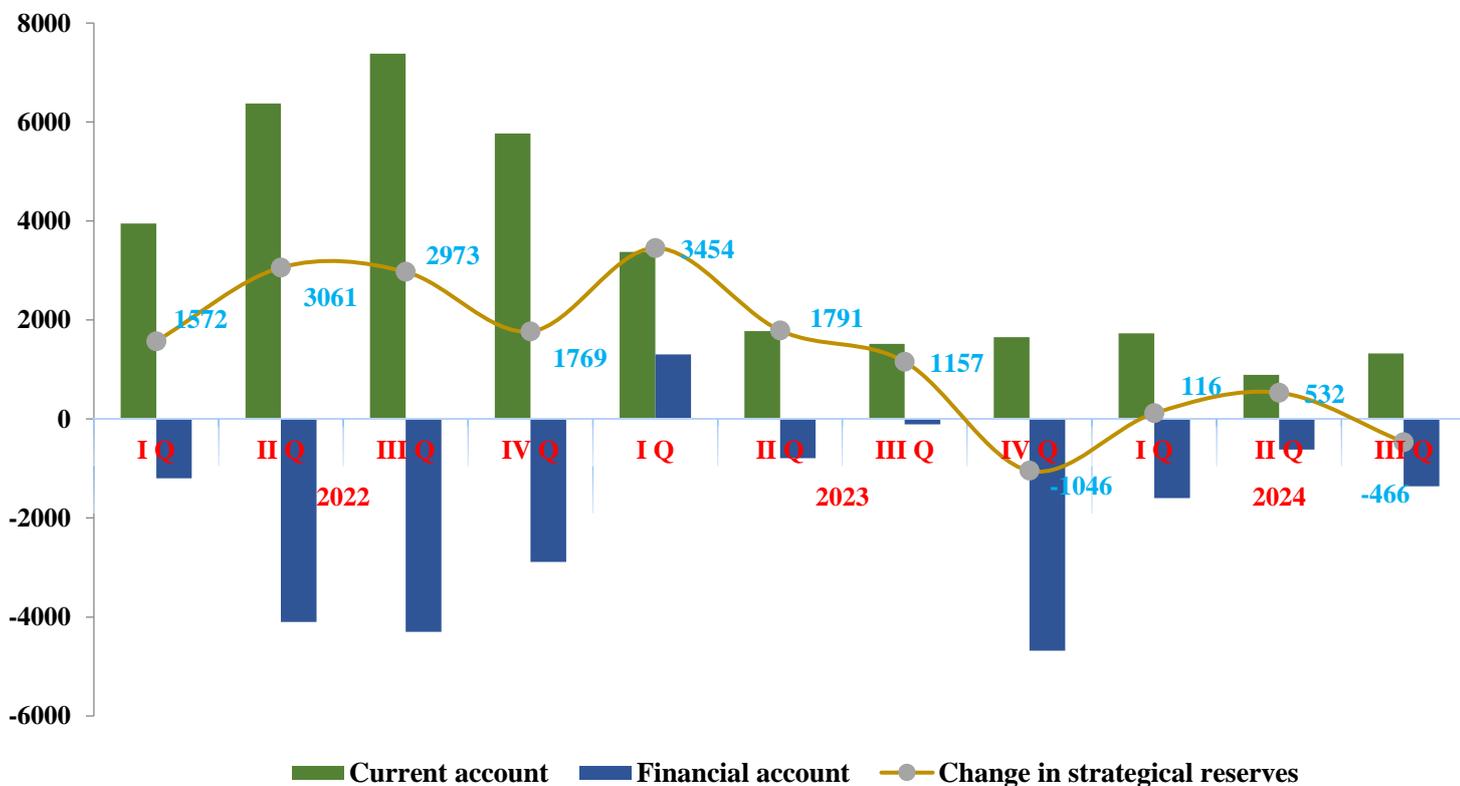


Chart 3. Price indices, % (to previous month)

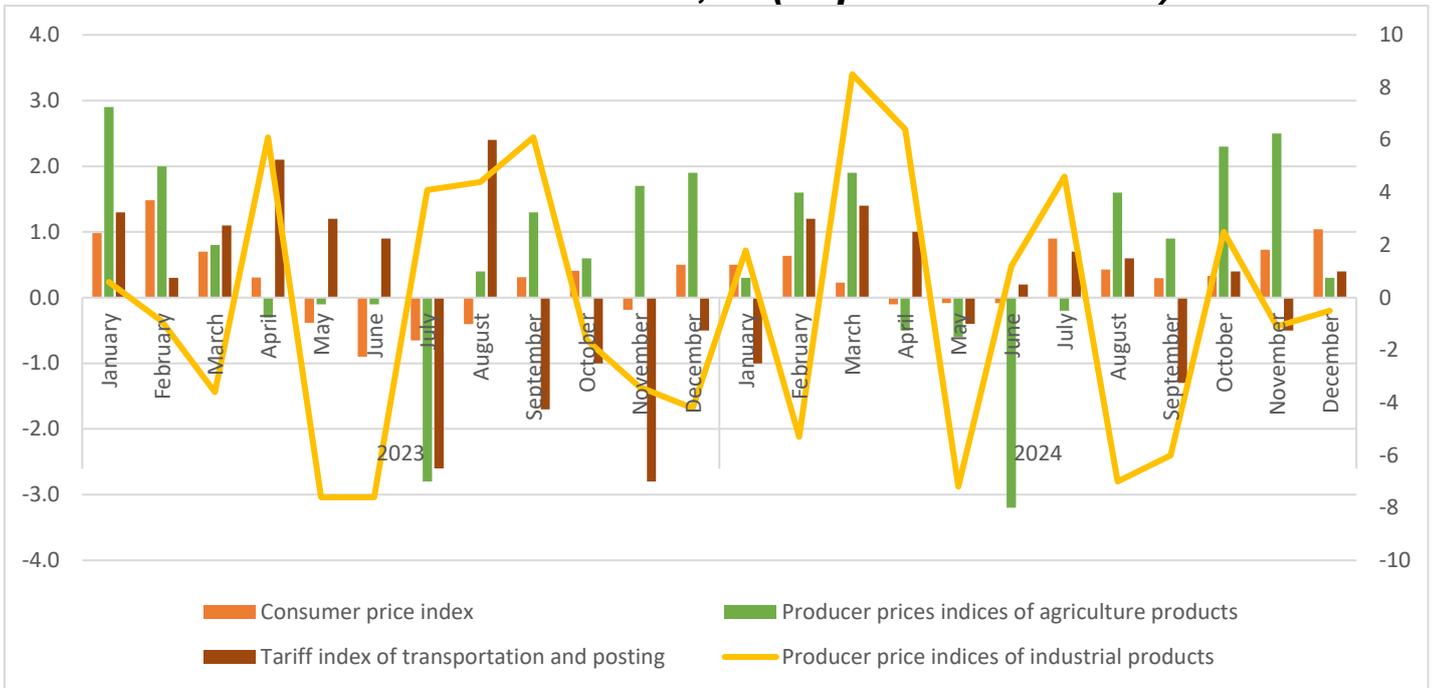


Chart 4. Consumer price index, % (to previous month)

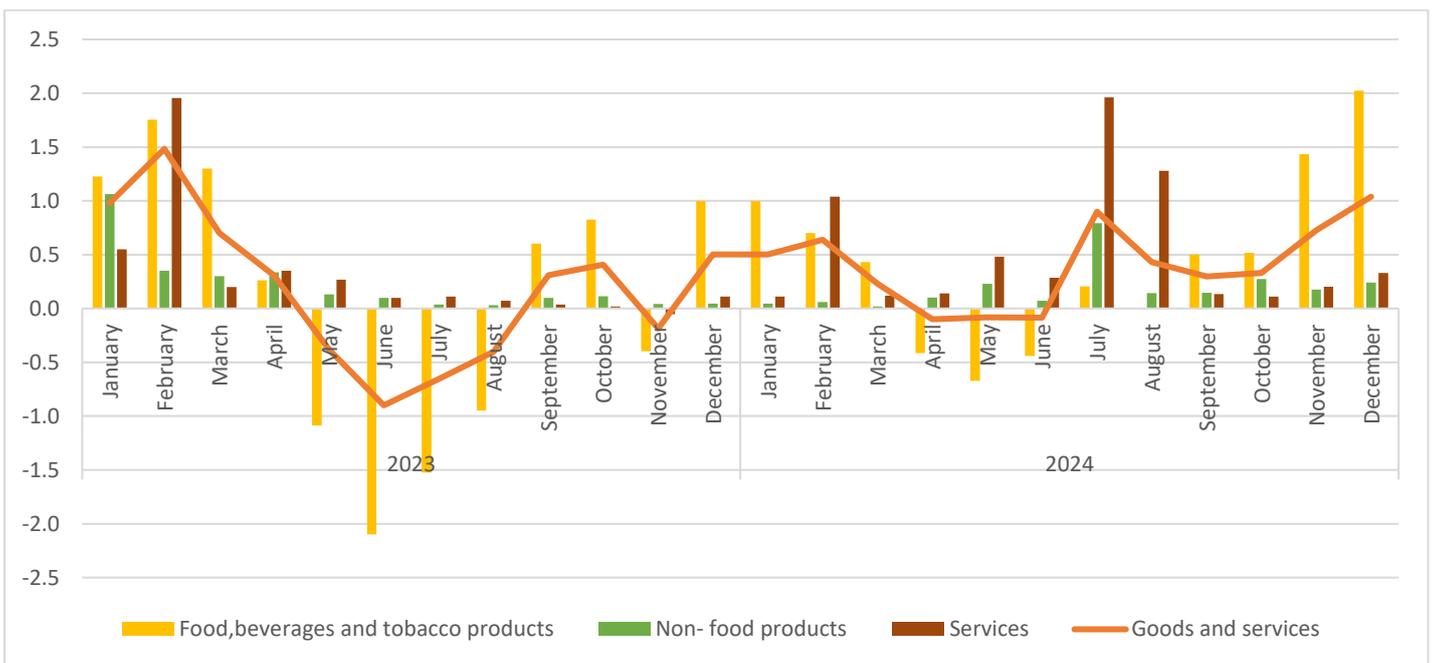


Chart 5. Structure of broad money (M3), % (01.01.2025)

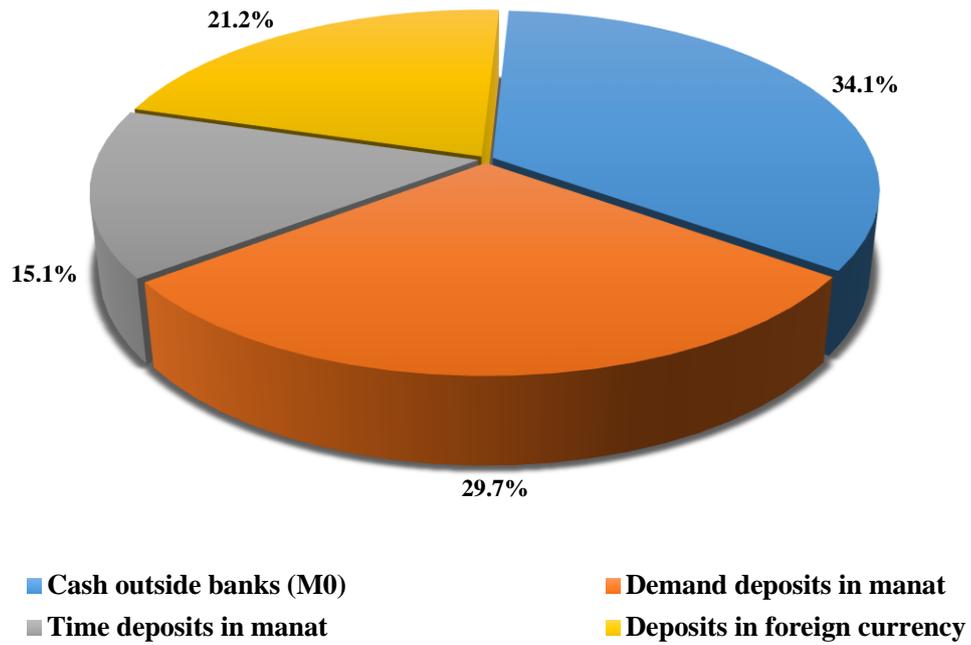


Chart 6. Monetary base, mln. manats (01.01.2025)

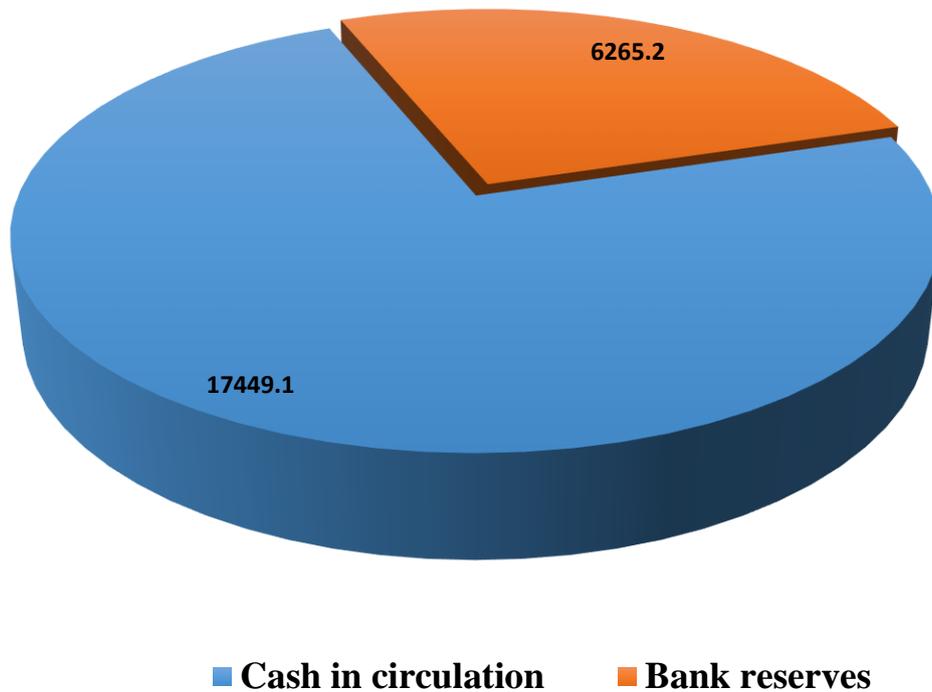


Chart 7. Effective exchange rates of manat to foreign currencies, %

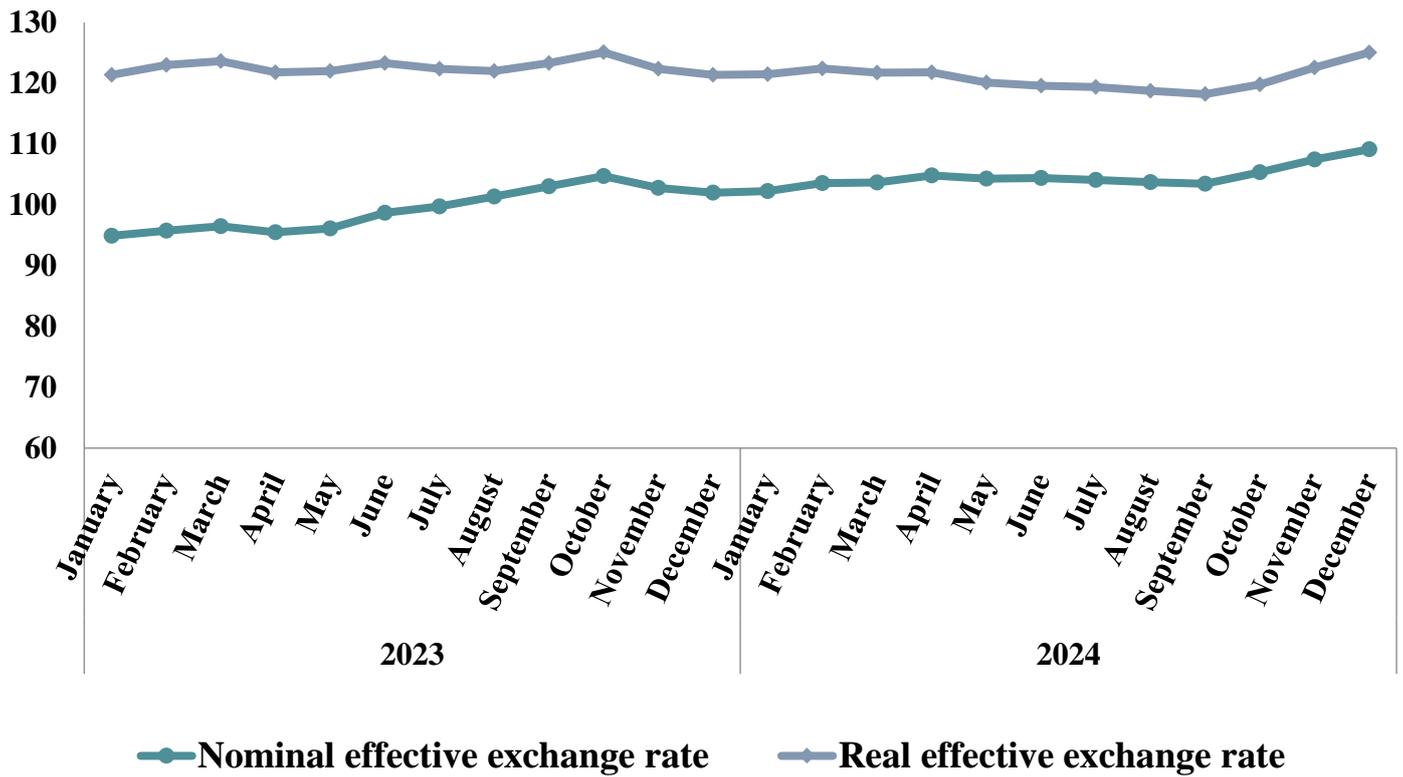


Chart 8. Volume of bank loans, mln. manats

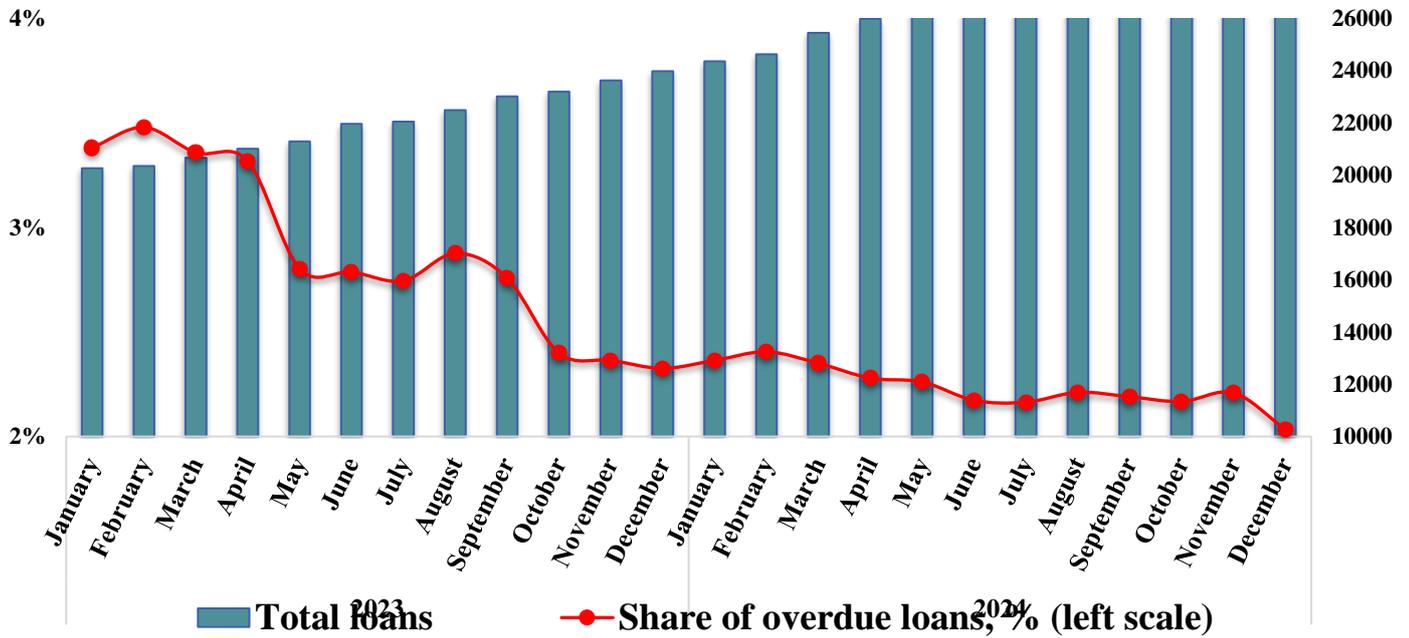


Chart 9. The structure of loans by the type of credit organizations. % (01.01.2025)

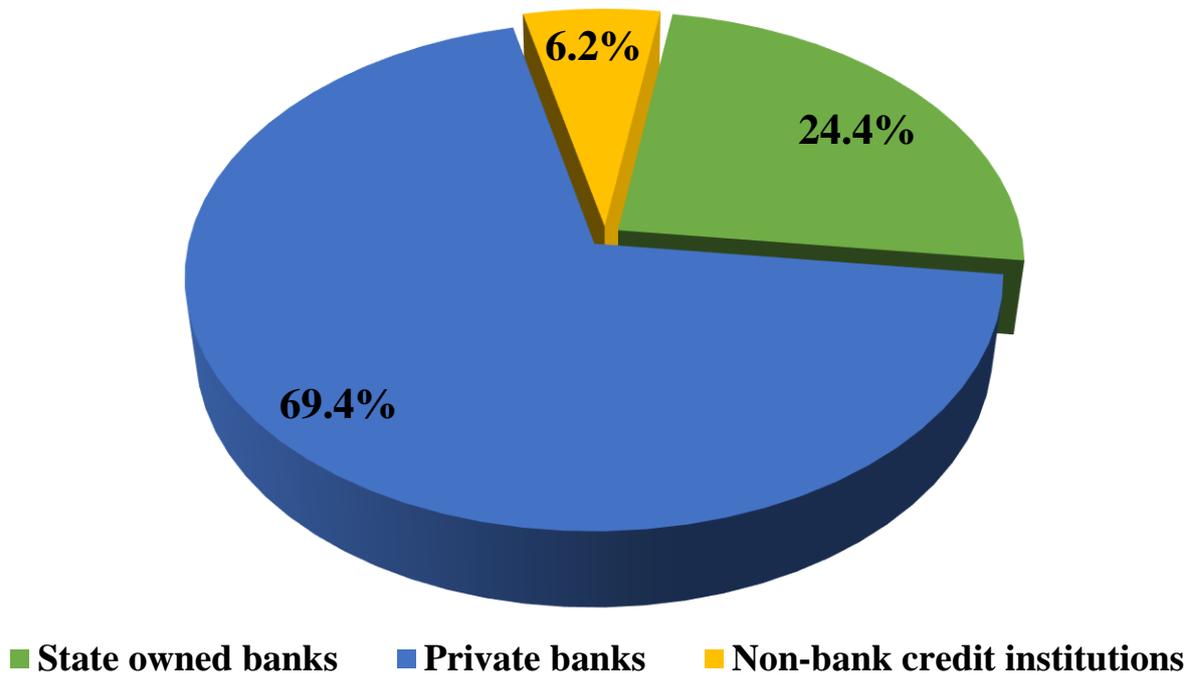


Chart 10. Sectoral breakdown of loans, % (01.01.2025)

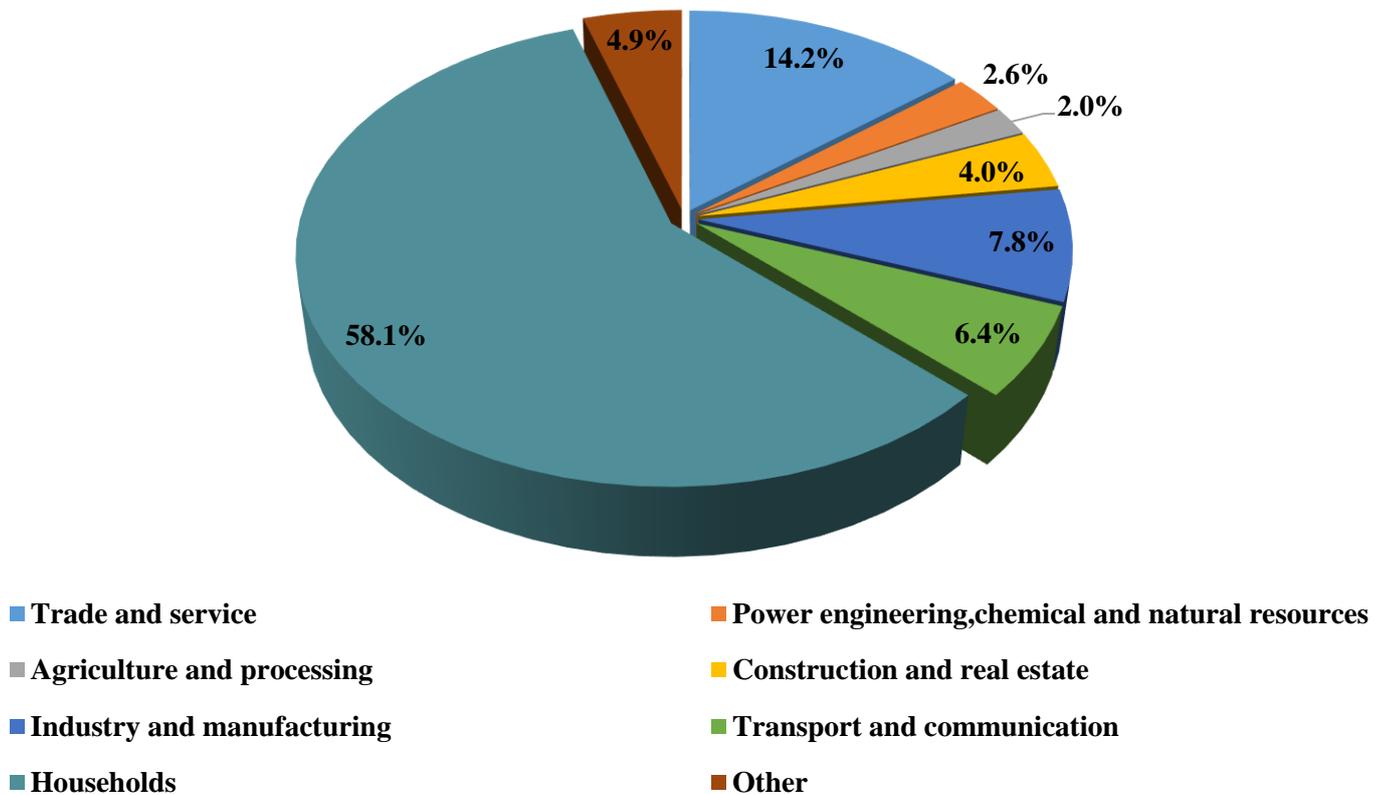


Chart 11. Growth rate of loans by currency, %

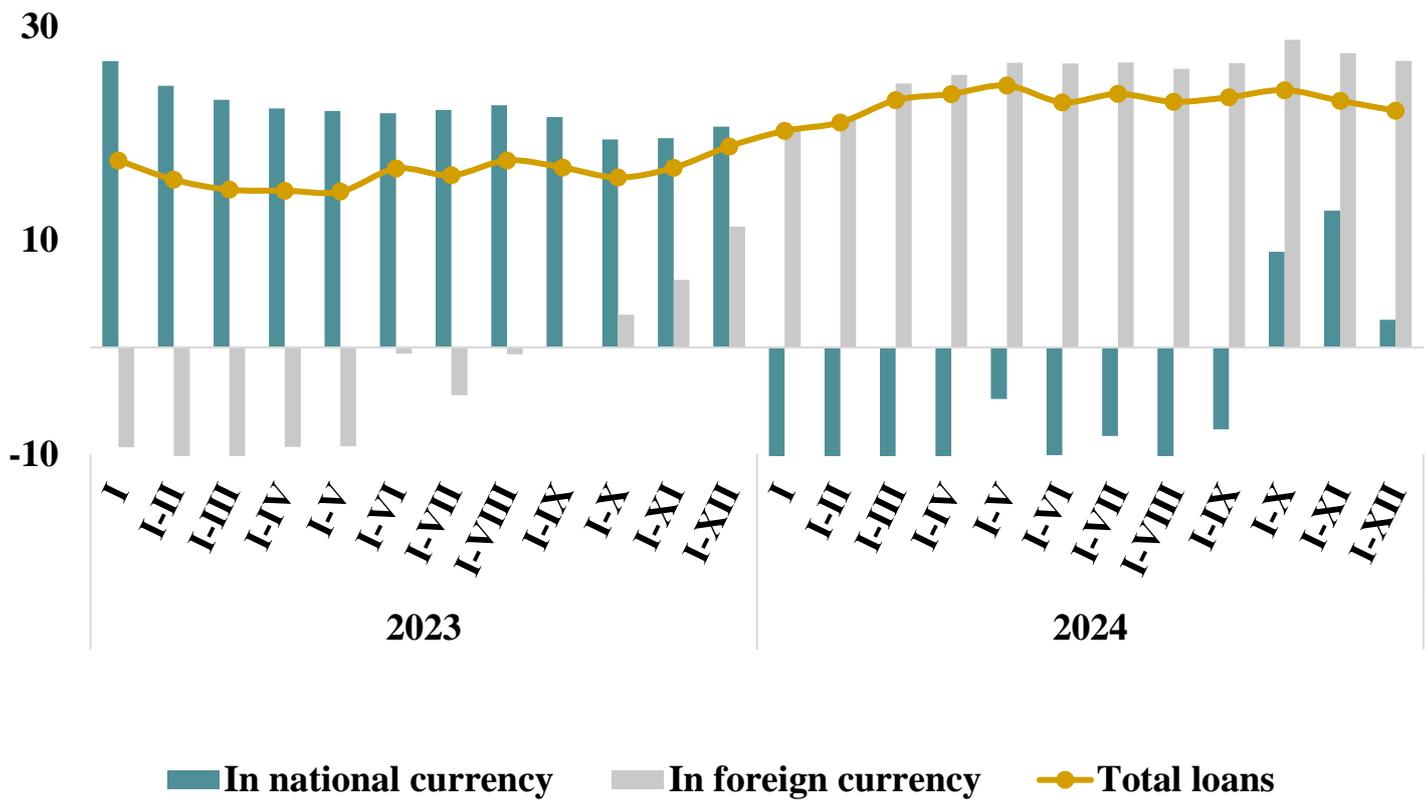


Chart 12. Growth rate of loans by terms, %

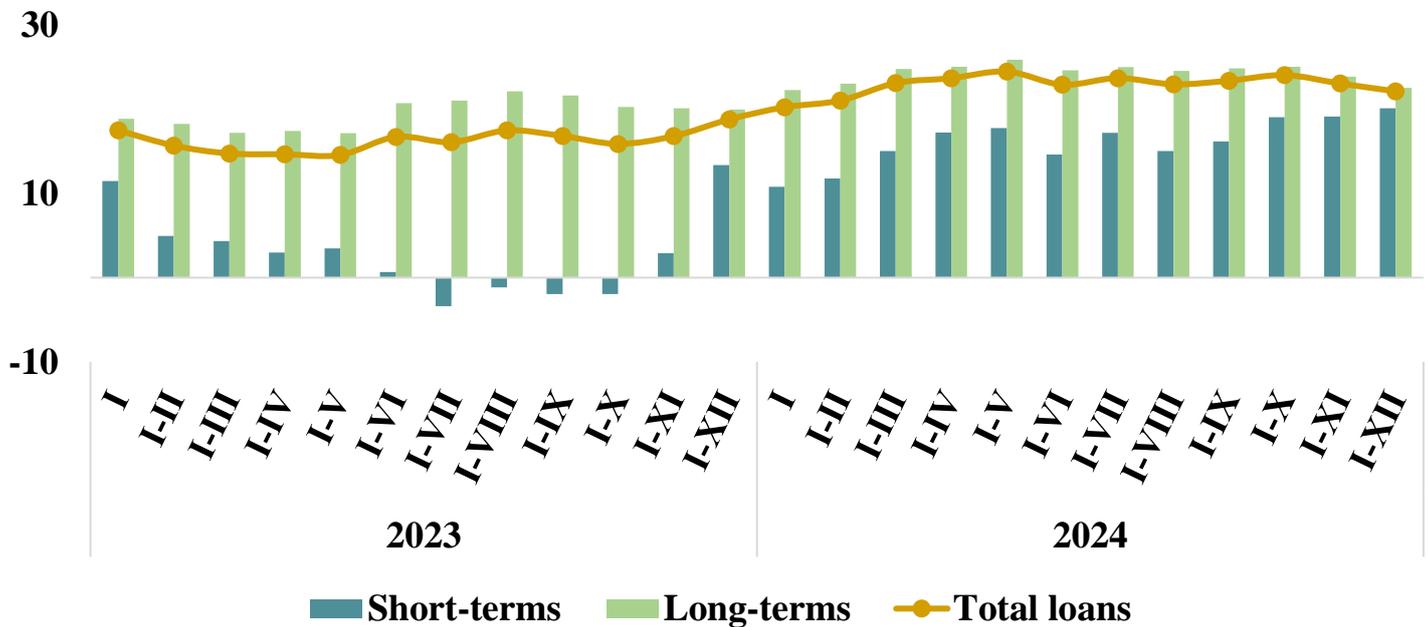


Chart 15. Growth rate of loans and savings by regions, % (01.01.2025)

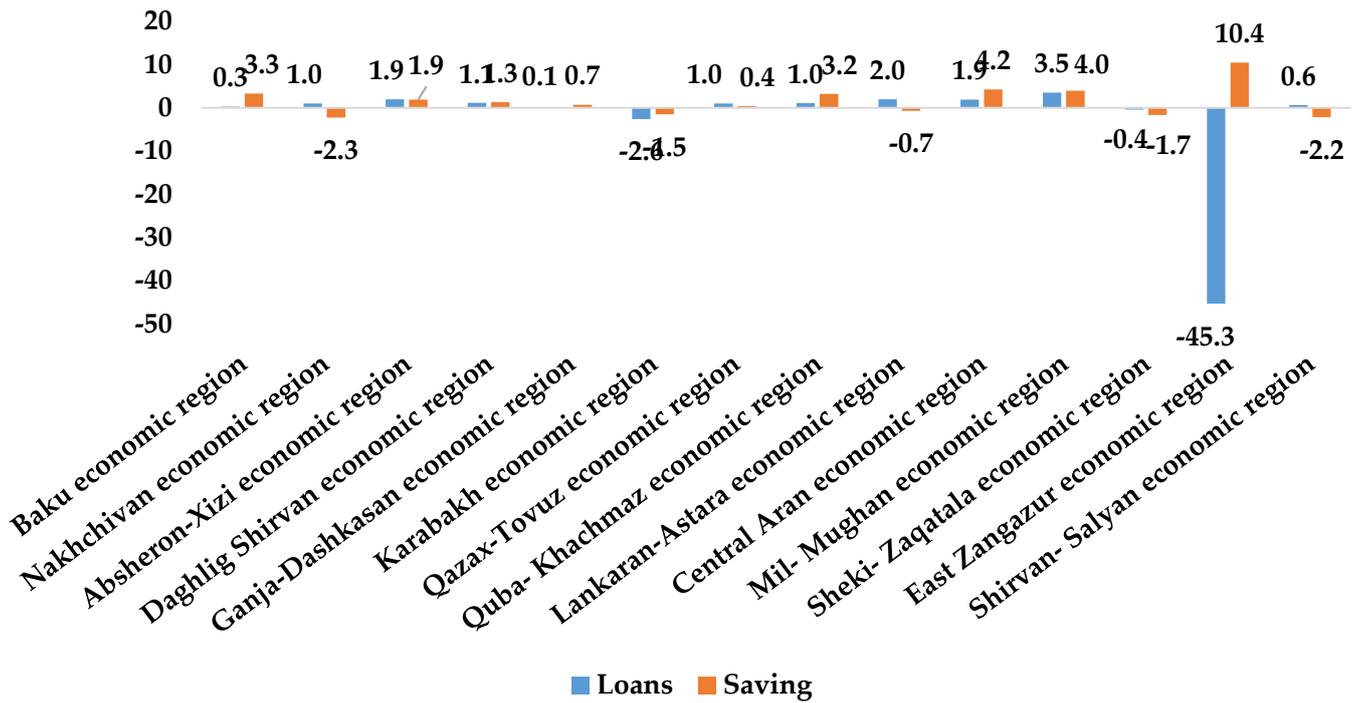


Chart 16. Interest rates on loans

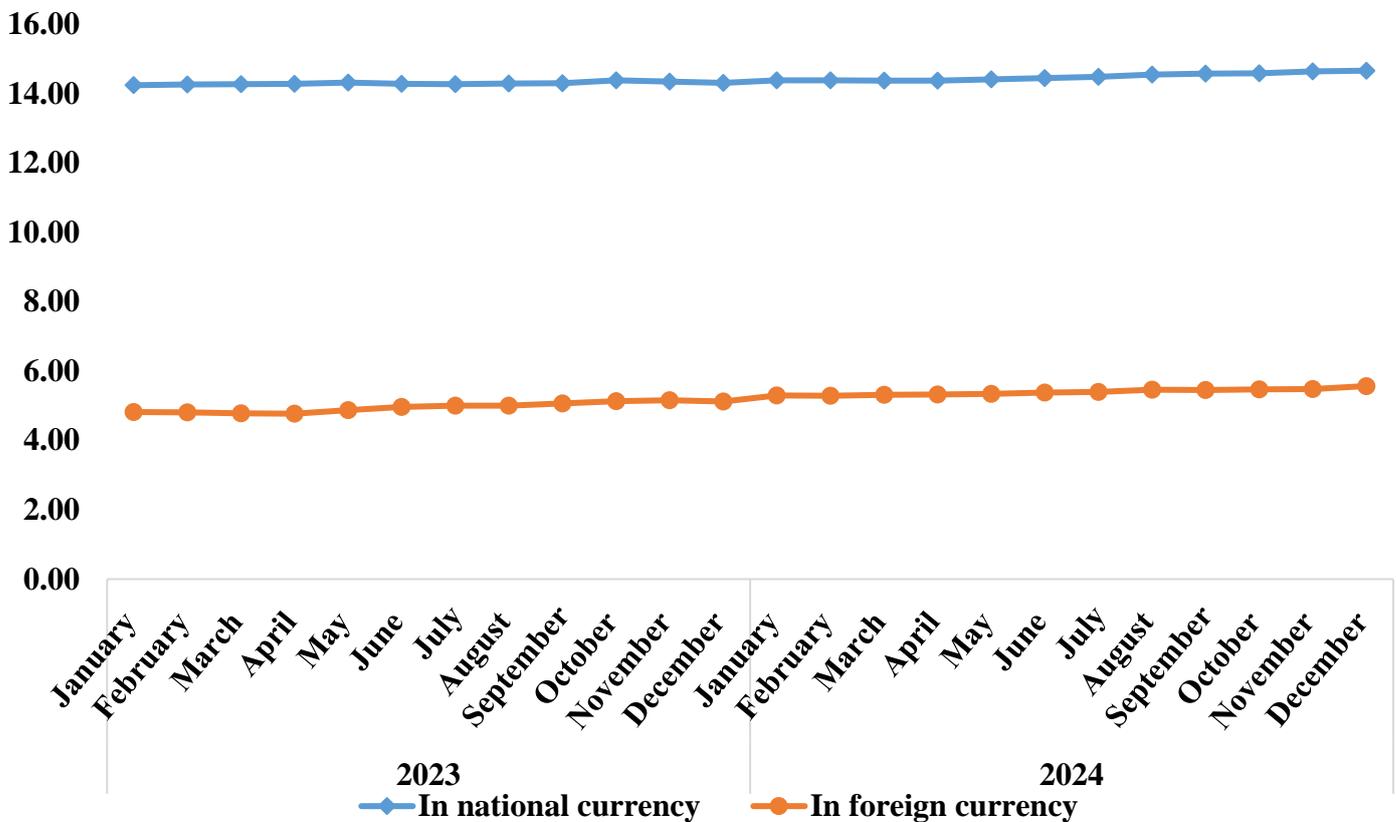


Chart 17. Interest rates on savings

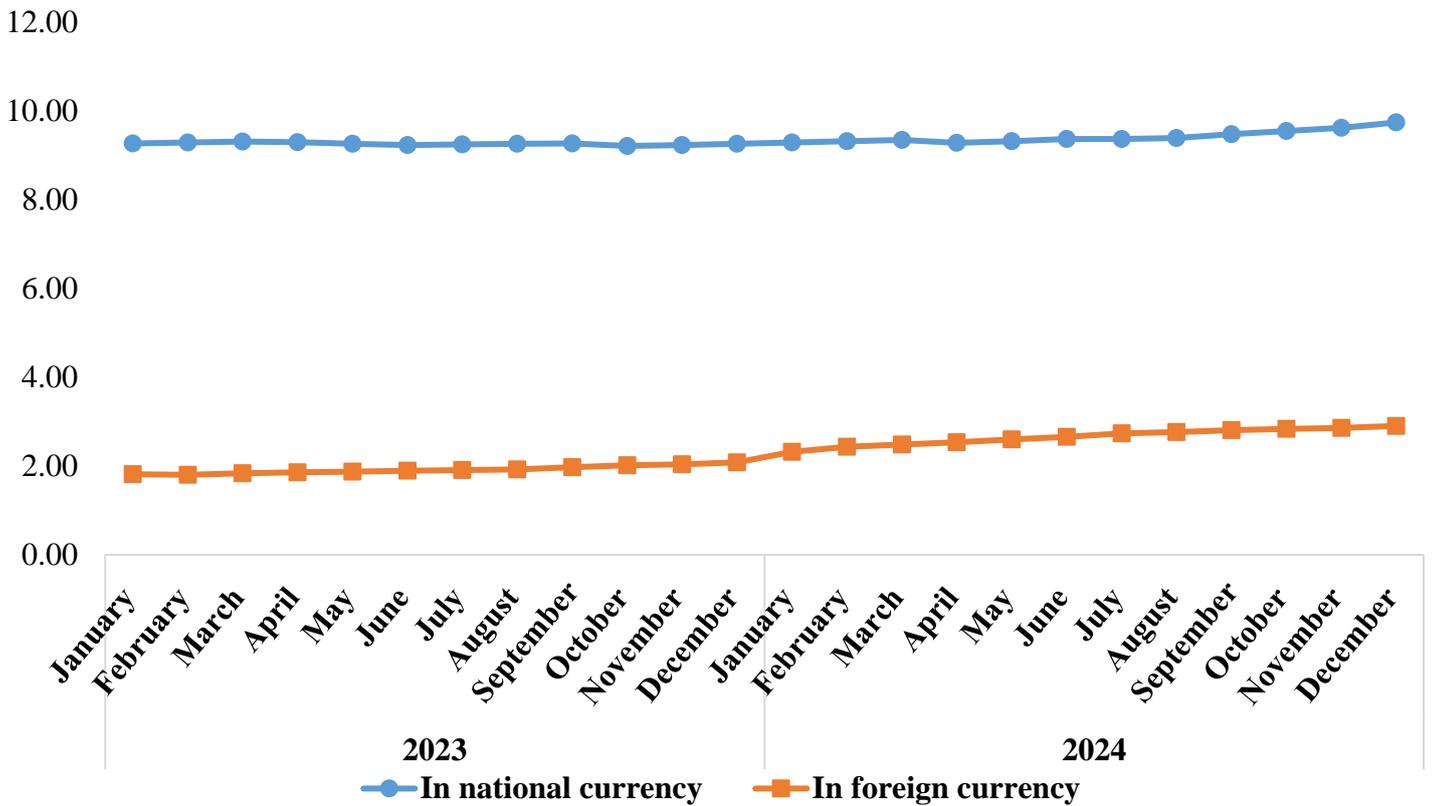
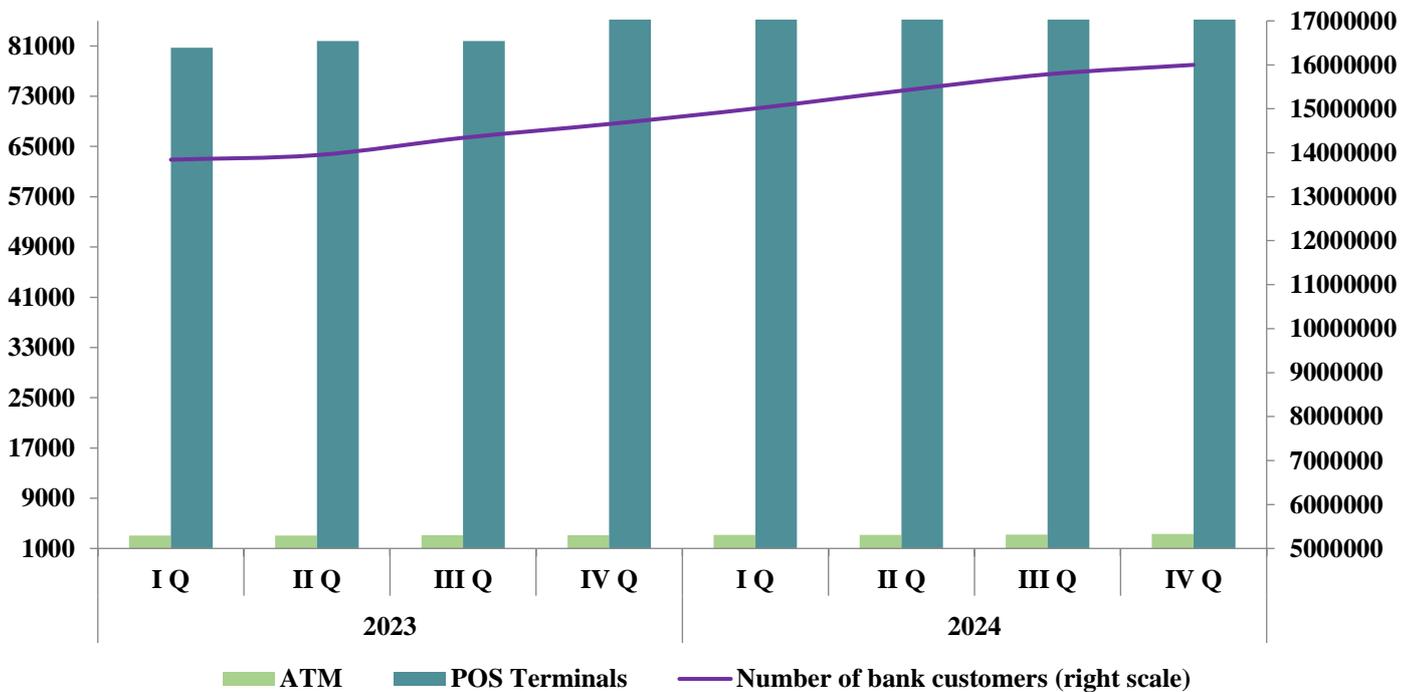


Chart 18. Automatic Teller Machines and POS-terminals



10. Glossary

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Sight deposit – a bank deposit immediately payable on demand.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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