CENTRAL BANK of BELIZE

MONTHLY ECONOMIC HIGHLIGHTS

AUGUST 2026



List of Acronyms and Abbreviations

Acronyms:

BEL	Belize Electricity Limited
BGA	Banana Growers' Association
BSI/ASR	Belize Sugar Industries Limited/American Sugar Refining
BTB	Belize Tourism Board
CARICOM	Caribbean Community
CBB	Central Bank of Belize
CCCCC	Caribbean Community Climate Change Centre
CDB	Caribbean Development Bank
CPBL	Citrus Products of Belize Limited
CPI	Consumer Price Index
GDP	Gross Domestic Product
IBRD	International Bank for Reconstruction and Development
IDB	Inter-American Development Bank
MOF	Ministry of Finance
SIB	Statistical Institute of Belize
T-bill	Treasury bill
UHS	Universal Health Services
US	United States

Abbreviations and Conventions:

$	the Belize dollar unless otherwise stated
bn	billion
bp	basis point
mn	million
ps	pound solids
TC/TS	long-tons cane to long-ton sugar
Y-o-Y	year-on-year
YTD	year-to-date

Notes:

1. Since May of 1976, the Belize dollar has been fixed to the US dollar at the rate of US$1.00 = BZ$2.00.
2. The 2026 figures in this report are provisional and the figures for 2025 have been revised.
3. Unless otherwise indicated, the Central Bank of Belize is the source of all tables and charts.
4. Ratios to GDP for 2025 are based on GDP estimates from the Statistical Institute of Belize.

Table of Contents

Summary of Economic Indicators		**v**
1	**Money and Credit**	**1**
	Money Supply	1
	Net Foreign Assets	1
	Net Domestic Credit	2
	Domestic Banks' Liquidity	3
	Interest Rates	4
2	**Real Sector Developments**	**6**
	Commodity Production	6
	Sugarcane Deliveries, Sugar, and Molasses	6
	Citrus	6
	Banana	7
	Domestic Exports	7
	Gross Imports	8
	Tourist Arrivals	8
	Consumer Price Index	9
3	**Central Government Domestic Debt and Public Sector External Debt**	**10**
	Total Public Sector Debt	10
	Central Government Domestic Debt	10
	Public Sector External Debt	11
Statistical Appendix		**13**

List of Charts and Tables

Charts

1.1	Change in Money Supply	1
1.2	Change in Net Foreign Assets of the Banking System	1
1.3	External Asset Ratio	2
1.4	Change in Net Domestic Credit of the Banking System	3
1.5	Change in Domestic Banks' Lending by Economic Sector	3
1.6	Change in Domestic Banks Lending by Industry	4
1.7	Excess Statutory Liquidity	4
1.8	Weighted Average Interest Rates on New Loans and Deposits (Rolling Average)	4
2.1	Sugarcane Deliveries and Sugar Production	6
2.2	Sugar Production and Long-Tons Cane to Long-Ton Sugar Ratio	6
2.3	Citrus Production	6
2.4	Banana Production	7
2.5	Domestic Exports Earnings	7
2.6	Gross Imports Outlays	8
2.7	Tourist Arrivals	8
2.8	Average Year-on-Year Change in Consumer Price Index	9
3.1	Total Public Sector Debt	10
3.2	Central Government Domestic Debt and Interest Payments	10
3.3	External Debt and Debt Service	11

Tables

3.1	External Disbursements by Selected Projects	12
A.1	Factors Responsible for Money Supply Movements	13
A.2	Net Foreign Assets of the Banking System	13
A.3	Central Bank's Foreign Assets Flows	14
A.4	Net Domestic Credit	15
A.5	Sectoral Composition of Domestic Banks' Loans and Advances	16
A.6	Domestic Banks' Liquidity Position and Cash Reserves	17
A.7	Domestic Banks' Weighted Average Interest Rates	17
A.8	Domestic Banks' (Rolling) Weighted Average Interest Rates on New Loans and Deposits	18
A.9	Production of Main Domestic Exports	18
A.10	Sugarcane Deliveries and Production of Sugar and Molasses	19
A.11	Citrus Deliveries and Production	19
A.12	Domestic Exports Earnings	20
A.13	Sugar and Molasses Exports	20
A.14	Citrus Product Exports	21
A.15	Banana Exports	21
A.16	Marine Exports	22

List of Charts and Tables *continued*

A.17	Other Domestic Exports	22
A.18	Gross Imports by Standard International Trade Classification	22
A.19	Tourist Arrivals	23
A.20	Percentage Change in Consumer Price Index Components by Major Commodity Group	23
A.21	Central Government's Revenue and Expenditure	24
A.22	Central Government's Domestic Debt	25
A.23	Public Sector External Debt	26

Summary of Economic Indicators

Money Supply

Money Supply
January - August 2026
+0.7%
YTD change on December 2025

Net Foreign Assets
January - August 2026
-0.1%
YTD change on December 2025

Net Domestic Credit
January - August 2026
+1.7%
YTD change on December 2025

Liquidity and Interest Rates

Excess Cash
August 2026
$311.3mn
-34.4% YTD change on December 2025

New Deposit Rate
August 2026
1.78%
+34 bps change from August 2025

New Lending Rate
August 2026
8.79%
-4 bps change from August 2025

Real Sector and Reserve Import Coverage

Economic Growth
January - June 2026
+3.9%
Y-o-Y change

Stay-Over Visitors
January - August 2026
359,243
-1.9% Y-o-Y change

Inflation Rate
January - August 2026
+2.9%
Average Y-o-Y change

Domestic Exports
January - August 2026
$235.4mn
-15.5% Y-o-Y change

Gross Imports
January - August 2026
$2,265.7mn
+15.2% Y-o-Y change

Reserve Import Coverage
January - August 2026
4.0
Months equivalent of merchandise imports

Central Government Operations and Public Debt

Primary Surplus
January - June 2026
+$30.3mn
0.5% of GDP

Domestic Debt
January - August 2026
-$1.8mn
$1,690.3mn at August-end
24.0% of GDP

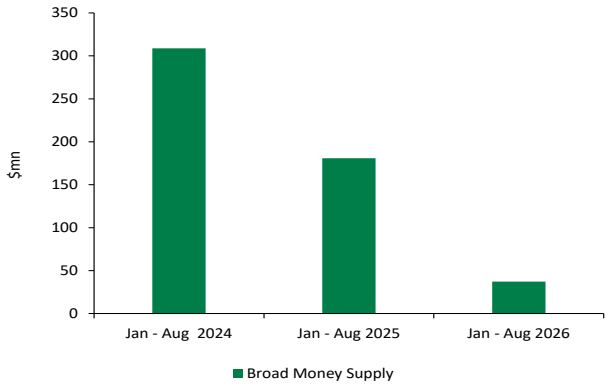
External Debt
January - August 2026
-$1.8mn
$2,980.5mn at August-end
42.4% of GDP

1 Money and Credit

Money Supply

Broad money supply (M2) edged up 0.7% ($37.2mn) to $5,188.4mn in the first eight months of 2026, well below the 3.7% ($180.8mn) increase over the same period in 2025. M2 growth remained subdued because net domestic credit expanded modestly, while the banking system's net foreign assets declined slightly.

Chart 1.1: Change in Money Supply



Net Foreign Assets

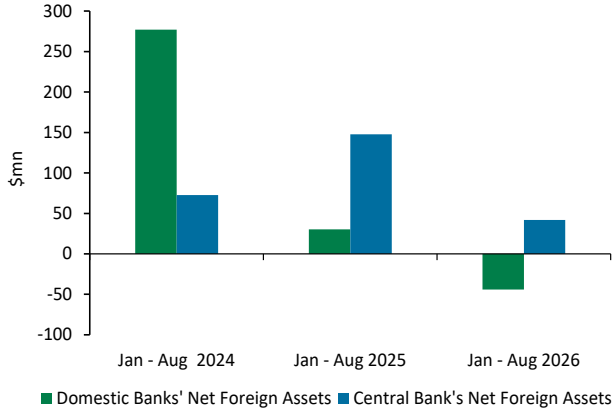
At the end of August, the banking system's net foreign assets stood at $1,758.9mn, down $2.2mn (0.1%) year to date. The decline stemmed from a $44.0mn decrease in domestic banks' net foreign assets, which was mostly offset by a $41.8mn increase in the Central Bank's position.

The Central Bank's net foreign asset position rose by $41.8mn (3.9%) to $1,106.1mn. This improvement was driven by a $59.2mn reduction in demand foreign liabilities, with repayments of short-term credit facilities, which more than offset a $17.4mn decline in foreign assets. The reduction in foreign asset holdings resulted from gross foreign currency outflows of $323.8mn exceeding inflows of $306.0mn.

Gross inflows into the Central Bank stemmed from purchases from domestic banks ($106.2mn), sugar export receipts ($59.5mn), external loan disbursements ($46.5mn), interest received on investments ($25.8mn), grants ($11.4mn), and other receipts ($56.6mn), the latter of which included $30.0mn from a new short-term credit facility. Notably, total inflows were $50.2mn below the level recorded in the corresponding period of 2025, mainly due to a $63.9mn reduction in purchases from domestic banks.

Meanwhile, gross foreign currency outflows were largely attributable to payments made on behalf of the Central Government, totalling $186.0mn, or 57.4% of total outflows. Of this amount, $132.1mn went to servicing the Central Government's external debt. Other payments amounted to $107.0mn, or 33.0% of total outflows, and included $90.0mn in repayments on short-term credit facilities. Foreign currency payments on behalf of quasi-government entities amounted to an additional $30.9mn, or 9.5% of the total.

Chart 1.2: Change in Net Foreign Assets of the Banking System

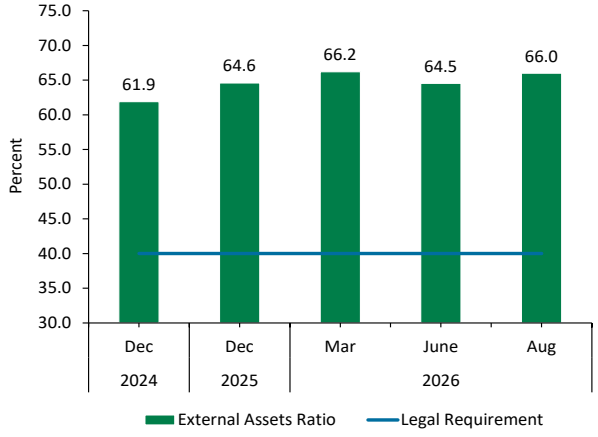


Gross outflows increased by $115.2mn in the first eight months of 2026 compared to the same period in 2025, reflecting higher external debt servicing and financing-related payments.

Despite the decline in foreign assets, the gross international reserves remained well above prudential thresholds for reserve adequacy. The Central Bank's external asset ratio marginally increased to 66.0% at the end of August, up from 64.6% at the end of December, well above the statutory minimum requirement of 40.0%. Meanwhile, the gross international reserve import coverage stood at 4.0 months' worth of merchandise imports, above the 3.0-month benchmark.

In contrast, domestic banks' net foreign assets fell by $44.0mn (6.3%) to $652.8mn over the first eight months of the year, compared with a $30.4mn increase in the same period in 2025. The decline reflected a $73.5mn contraction in foreign assets, partly offset by a $29.5mn reduction in short-term foreign liabilities. Slower growth in tourism receipts, coupled with higher import payments, drove the contraction in foreign assets. Import outlays rose because Middle East tensions drove up fuel and freight costs, while stronger economic activity boosted demand for imported consumer, intermediate, and investment goods.

Chart 1.3: External Asset Ratio



Note: In accordance with Section 25(2) of the Central Bank Act, the Bank must maintain a reserve of external assets of not less than 40.0% of the aggregate amount of notes and coins in circulation and customers' deposits.

Concurrently, domestic banks' short-term foreign liabilities declined year-to-date by $29.5mn to $11.3mn. This reduction reflected repayments on an externally sourced credit facility that had been channelled through domestic banks to support lending to micro-, small-, and medium-sized enterprises.

Net Domestic Credit

Net domestic credit from the banking system increased by $72.0mn (1.7%) to $4,196.1mn during the first eight months of 2026. This marked a turnaround from the $23.2mn (0.6%) contraction in the corresponding period of 2025, as sustained growth in private-sector credit more than offset a decline in public-sector credit.

Credit to the private sector rose by $122.3mn (4.3%) to $2,993.2mn, surpassing the $102.8mn (3.9%) increase recorded in the first eight months of 2025. Business lending remained the primary driver of credit growth, led by increased financing for construction, real estate, distribution, and utilities. In contrast, personal loans declined.

When analysed by sector, the secondary sector overtook the tertiary sector as the largest recipient of new credit from domestic

Chart 1.4: Change in Net Domestic Credit of the Banking System

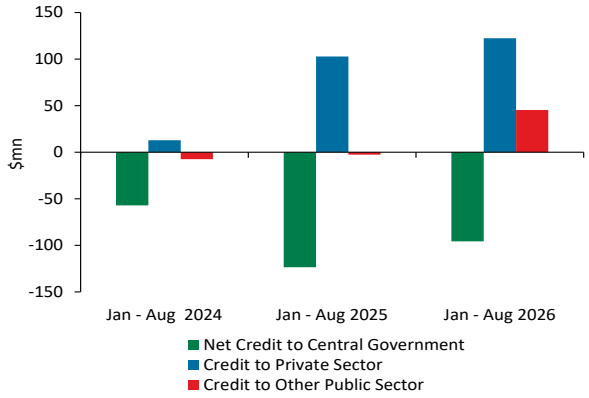
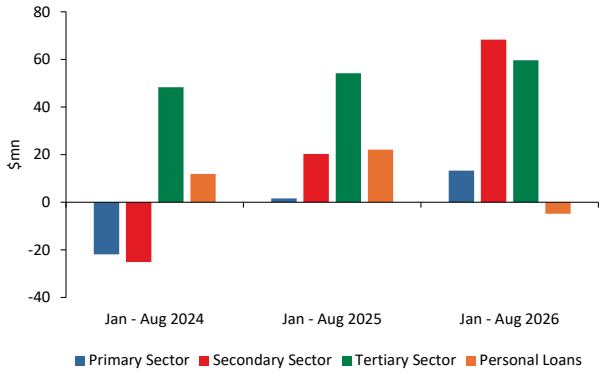


Chart 1.5: Change in Domestic Banks' Lending by Economic Sector



banks during the year to date. Credit to the secondary sector rose by $68.3mn (7.5%) to $983.8mn, more than three times the $20.3mn (2.2%) increase in the same period in 2025. Construction-related lending rose by $47.6mn, led by commercial construction ($21.8mn) and home improvement ($19.2mn), while credit to utilities increased by $23.8mn. These gains were partly offset by a $3.1mn decline in lending to manufacturing industries.

Credit to the tertiary sector grew by $59.6mn (5.0%) to $1,242.4mn, exceeding the $54.2mn (4.6%) increase in the corresponding period of 2025. Real estate ($33.6mn), distribution ($30.8mn), transport ($12.7mn), and tourism ($9.4mn) led credit growth in this sector, partly offset by a $26.3mn decline in credit to professional services.

Credit to the primary sector rose by $13.3mn (5.1%) to $274.2mn, well above the $1.6mn (0.6%) increase in the same period in 2025. This outcome was driven by a $14.3mn increase in agricultural lending, while lending to forestry and mining and to marine activities edged down by $0.7mn and $0.3mn, respectively. Meanwhile, personal loans contracted by $4.8mn (0.9%) to $504.5mn over the first eight months of 2026.

Concurrently, credit to the public sector from the banking system contracted by $50.3mn during the first eight months of 2026, less than half of the reduction ($126.0mn) recorded in the corresponding period of 2025. This reflected a $95.6mn fall in net credit to the Central Government, tempered by a $45.3mn increase in credit to other public sector entities. A $127.1mn increase in Government deposits, mainly from the sale of the Government's shares in Hydro Belize Limited, drove the decline in net credit to the Central Government, which outweighed a $31.5mn increase in the banking sector's holdings of Government securities. Meanwhile, credit to other public entities rose by $45.3mn, supported by domestic banks' $30.0mn investment in Hydro Belize Limited securities and a $14.0mn loan to a public utility company.

Domestic Banks' Liquidity

Domestic banks' holdings of excess liquid assets fell by $87.9mn (12.2%) to $632.3mn

Chart 1.6: Change in Domestic Banks Lending by Industry

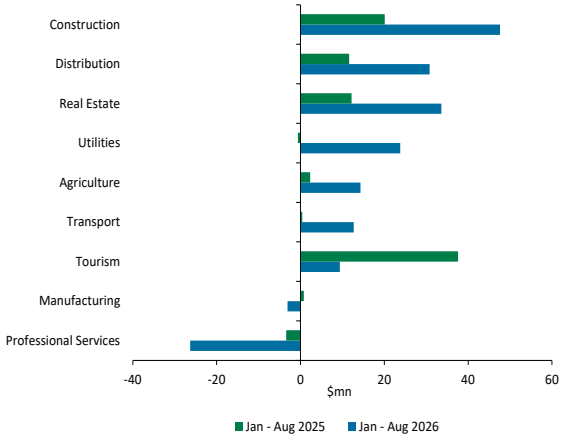
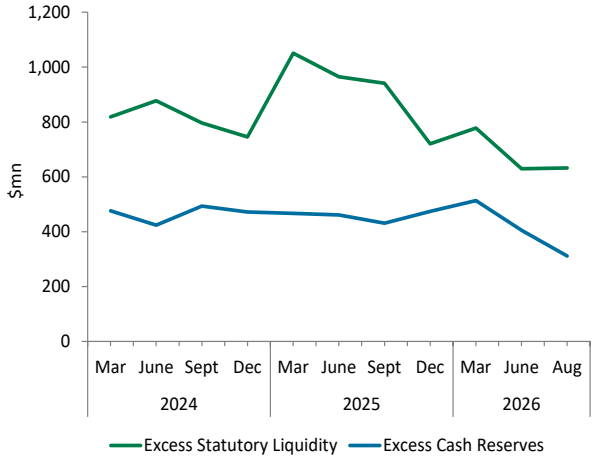


Chart 1.7: Excess Statutory Liquidity



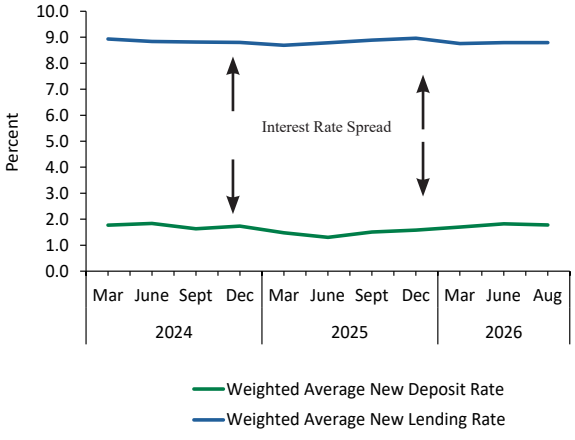
over the first eight months of the year, following substantial transfers of proceeds from the Government's Hydro Belize Limited share sale from domestic banks to the Central Bank. These transactions significantly reduced the cash component of their liquid asset portfolios. Despite the year-to-date contraction, excess liquid assets remained 64.1% above the secondary reserve requirement. Meanwhile, excess cash reserves fell by $163.1mn (34.4%) year to date to $311.3mn, remaining 102.0% above the primary reserve requirement.

Interest Rates

The 12-month (rolling) weighted-average interest rate on new loans stood at 8.79% in August 2026, two basis points above the July 2026 rate and four basis points lower than in August 2025. The annual decline was driven by a reduction of 246 basis points in the rate on "*Residential Construction*" loans to 7.58%, together with a decline of 24 basis points in the rate on "*Commercial*" loans to 7.85%. These declines were partly tempered by increases in "*Other*" and "*Personal*" loan rates, which rose by 107 basis points and 28 basis points to 7.50% and 10.83%, respectively.

Concurrently, the 12-month (rolling) weighted-average interest rate on new deposits fell to 1.78%, eight basis points below the July 2026 rate, but remained 34 basis points higher than in August 2025. The annual increase reflected a rise of 21 basis points in "*Time*" deposit rates to 2.54%, together with an increase of four

Chart 1.8: Weighted Rolling Average Interest Rates on New Loans and Deposits



basis points in "*Savings*" deposit rates to 2.47%. The increase in the weighted-average deposit rate was tempered by a decline of 13 basis points in "*Demand*" deposit rates to 0.03% and a decline of five basis points in "*Savings/Chequing*" deposit rates to 2.07%. The increase of 34 basis points in the weighted-average deposit rate, coupled with the reduction of four basis points in the weighted-average lending rate, resulted in a narrowing of 38 basis points in the interest rate spread to 7.02% relative to August 2025.

2 Real Sector Developments

Commodity Production

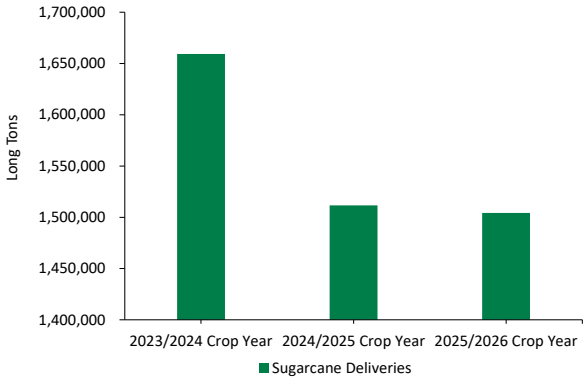
The production of Belize's primary commodity exports yielded mixed results during the first eight months of the year. Production volumes for citrus juices, bananas, and molasses fell. In contrast, the exports of marine goods and sugar output rose.

Sugarcane Deliveries, Sugar, and Molasses

No sugarcane deliveries or sugar production were recorded in August, as the 2025/2026 crop season concluded in June at the northern mill and in July at the western mill. Total cane deliveries for the crop year fell slightly by 0.5% to 1,504,325 long tons from the previous crop year.

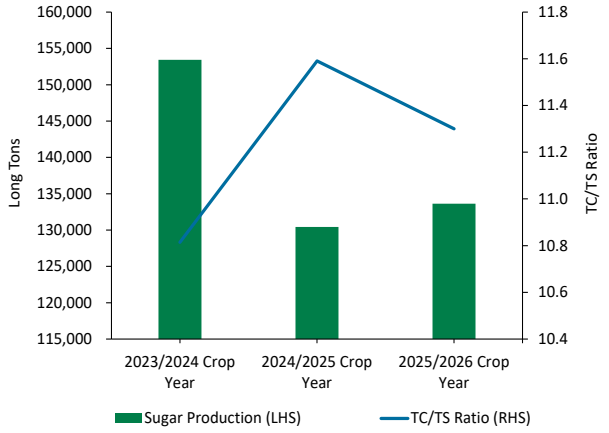
Mealybug infestations, the ongoing effects of Fusarium, and the delayed start of the crop season at the northern mill collectively drove this outcome. Nevertheless, sugar production increased by 2.4% to 133,618 long tons, supported by improved cane quality, as reflected in a 2.9% improvement in the cane-to-sugar (TC/TS) ratio to 11.3.

Chart 2.1: Sugarcane Deliveries and Sugar Production



Sources: BSI/ASR and SIB

Chart 2.2: Sugar Production and Long-Tons Cane to Long-Ton Sugar Ratio



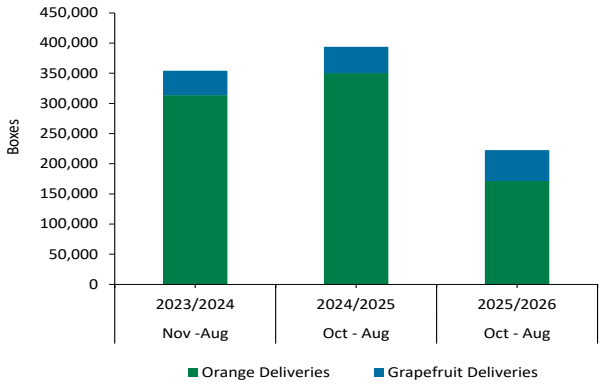
Source: BSI/ASR, Ministry of Agriculture, and SIB

The reduction in sugarcane throughput, along with improved cane quality, reduced molasses production by 17.0% to 50,280 long tons.

Citrus

The 2025/2026 citrus harvest concluded on 31 July 2026. Citrus deliveries for the season totalled 222,630 boxes, down 43.5% from the previous crop cycle due to rising input costs and the ongoing effects of citrus greening. Orange deliveries were responsible for the decline, falling by more than half

Chart 2.3: Citrus Production



Source: SIB

from 350,445 to 171,384 80-pound boxes. By contrast, grapefruit deliveries rose 17.9% to 51,246 90-pound boxes, supported by the expansion of disease-resistant tree varieties.

In tandem with lower fruit deliveries, citrus juice production fell by 45.2% to 973,225 pounds of solids (ps). The decline was due to a more than 50.0% drop in orange concentrate production to 805,251 ps, as grapefruit concentrate production rose by 33.9% to 167,974 ps. Lower fruit quality led to a 10.5% decline in average juice yields to 4.4 ps.

There was no not-from-concentrate juice production, compared to 146,246 ps in the previous crop year. Citrus oil production also fell 28.3% to 73,989 pounds, as lower orange oil output only partially offset gains in grapefruit oil production.

No citrus pulp was produced during the period.

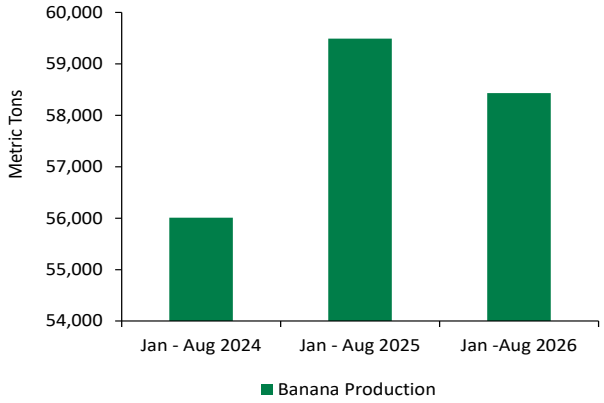
Banana

Banana production declined by 1.8% to 58,433 metric tons year to date, compared with the same period in 2025, hindered by rising fuel and labor costs. Despite lower output, export receipts rose by 6.2% ($4.1mn) to $69.6mn, as stronger export prices more than compensated for the reduction in production volume.

Domestic Exports

Domestic export receipts declined by 15.5% ($43.1mn) to $235.4mn in the first eight months of 2026. A 36.3% ($34.4mn) drop

Chart 2.4: Banana Production

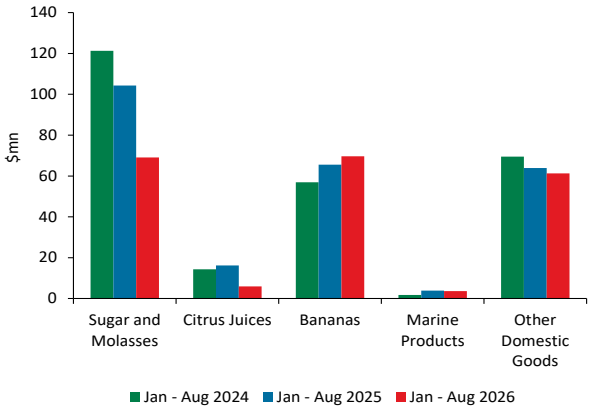


Source: BGA

in sugar export earnings to $60.4mn drove the downturn, reflecting lower export volume and market prices. Citrus export receipts also fell sharply by 63.3% ($10.2mn) to $5.9mn, driven by lower export volumes of orange concentrate and orange oil. Receipts from other domestic exports contracted by 4.1% ($2.7mn) to $61.3mn, largely due to lower exports of red kidney beans ($3.4mn) and orange oil ($2.4mn). Meanwhile, molasses export earnings declined by 8.9% ($0.8mn) to $8.7mn, as its export volume plunged.

Stronger banana and marine export performance tempered the overall decline. Banana export receipts rose by 6.2%

Chart 2.5: Domestic Exports Earnings



Source: SIB

($4.1mn) to $69.6mn on favourable export prices, while marine export earnings increased by 3.1% ($0.9mn) to $29.5mn as export volumes of lobster meat and shrimp expanded.

Gross Imports

Gross imports increased by 15.2% ($298.1mn) to $2,265.7mn during the review period. "*Fuels, Lubricants, and Crude Materials*" contributed most to the higher import bill, rising by 36.8% ($134.0mn) to $498.0mn due to higher volumes and prices of fuel products and, to a lesser extent, increased imports of treated pine lumber. "*Machinery and Transport Equipment*" grew by 19.4% ($87.8mn) to $540.4mn, reflecting higher purchases of industrial machinery, power generators, and aircraft. "*Manufactured Goods and Other Manufactures*" increased by 12.6% ($52.5mn) to $469.8mn, mainly due to higher imports of metal structures, prefabricated buildings, corrugated steel rods, and electricity meters. Smaller contributions came from "*Oils, Fats, and Chemicals*," which rose by 14.3% ($29.4mn) to $235.9mn; "*Food, Beverages, and Tobacco*," which increased by 4.4% ($11.8mn) to $279.4mn; and "*Designated Processing Areas*," which grew by 13.3% ($2.6mn) to $22.4mn.

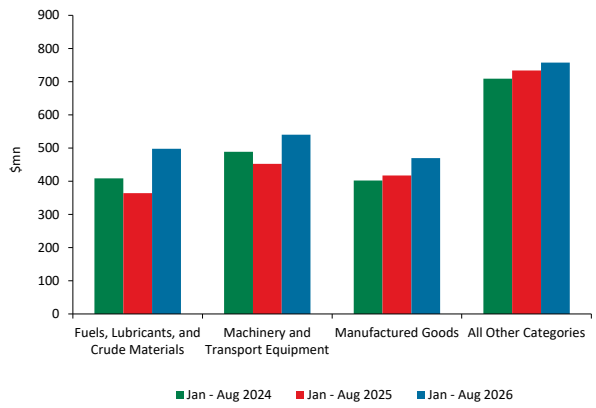
In contrast, imports into the "*Commercial Free Zone*" fell 8.6% ($20.4mn) to $217.0mn, with lower imports of cigarettes, footwear, and personal care items.

Tourist Arrivals

During the first eight months of 2026, stay-over visitor arrivals fell by 1.9% to 359,243 visitors compared with the same period in 2025. This reduction was driven by declines across all modes of entry, with air arrivals down 0.7% to 301,937 visitors, while land and sea arrivals fell by 10.1% and 0.1% to 44,164 and 13,142 visitors, respectively.

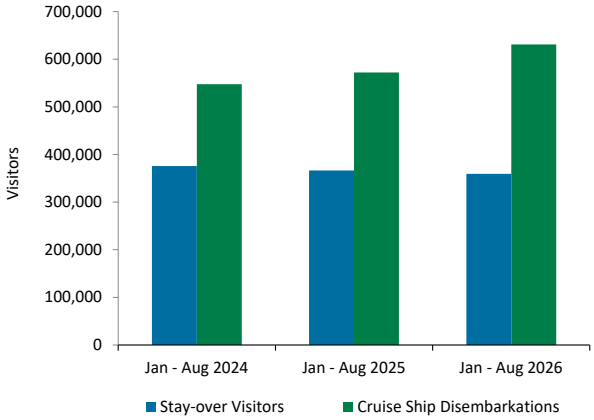
Cruise tourism continued to expand, with cruise passenger disembarkations rising by 10.3% to 631,128 visitors over the review period. Cruise ship calls increased by 42 to 245. Activity rose at both ports.

Chart 2.6: Gross Imports Outlays



Source: SIB

Chart 2.7: Tourist Arrivals



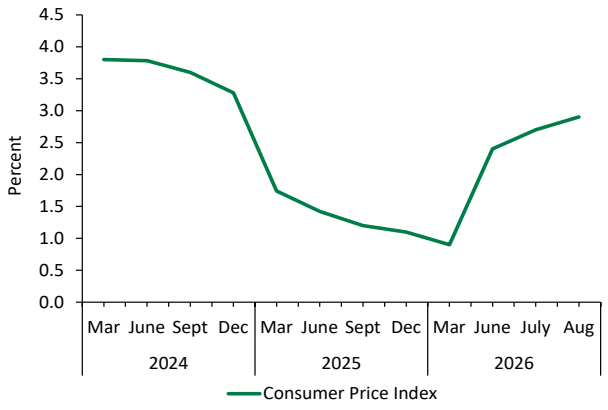
Sources: BTB, CBB, and Immigration and Nationality Department.

Ship arrivals at the Harvest Caye Cruise Port increased by 28 to 72, while the Fort Street Cruise Port accommodated 173 ships, 14 more than in the corresponding period of 2025.

Consumer Price Index

The Consumer Price Index rose by an average of 2.9% in the first eight months of 2026, after inching up by 0.5% in August. The year-to-date increase was driven mainly by a 7.0% rise in the "*Transport*" sub-index, reflecting higher motor vehicle fuel prices, bus and taxi fares, and international airfares. "*Food and Non-Alcoholic Beverages*" rose by 2.2%, driven by higher prices for meats, sugar, and bread and bakery products. "*Housing, Water, Electricity, Gas and Other Fuels*" rose 2.8%, mainly due to higher residential rents and costs for electricity and water. Further upward pressure came from increases of 3.2% in "*Restaurants and Accommodation Service*s" and 5.2% in "*Health.*" Most other major categories also recorded price increases, though at more moderate rates.

Chart 2.8: Average Year-on-Year Change in Consumer Price Index



Source: SIB

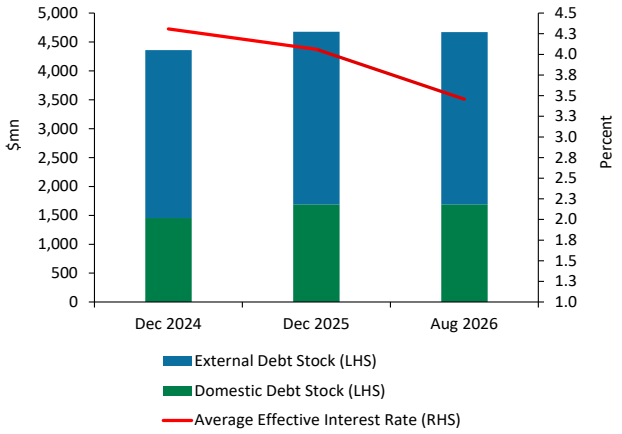
In contrast, "*Information and Communication*" declined by 0.3% as lower prices for cellular phones and related equipment reduced costs within the category.

3 Central Government Domestic Debt and Public Sector External Debt

Total Public Sector Debt

In the first eight months of 2026, the total public sector debt fell by 0.1% ($3.7mn) to $4,670.8mn, or 66.4% of GDP. Coincidentally, both the public sector's external debt and the Central Government's domestic debt fell by approximately 0.1% ($1.8mn) to 42.4% and 24.0% of GDP, respectively.

Chart 3.1: Total Public Sector Debt

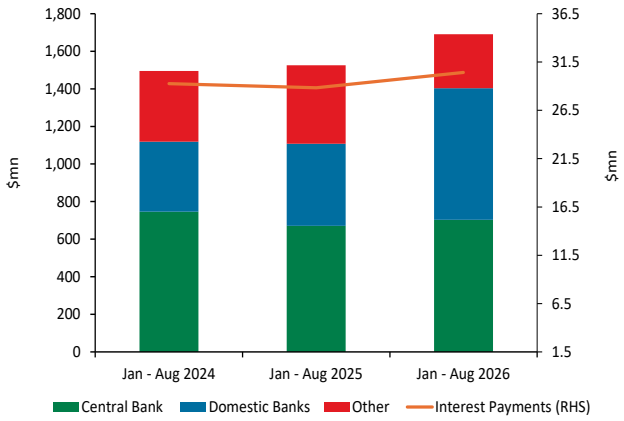


Central Government Domestic Debt

As of August, the Central Government's domestic debt fell by 0.1% ($1.8mn) to $1,690.3mn from its December 2025 position, with only small principal repayments made and no new borrowings.

However, the distribution of Treasury securities among creditors changed noticeably. Over the eight months, active participation in T-bill rollovers led to a $59.1mn reduction in the Central Bank's holdings to $60.0mn, while domestic banks' holdings increased by $67.2mn to

Chart 3.2: Central Government Domestic Debt and Interest Payments



$270.0mn and non-bank entities' holdings decreased by $8.1mn to $5.0mn. The value of outstanding T-bills remained at $335.0mn, representing 19.8% of the Central Government's total outstanding domestic debt.

Similarly, the distribution of Treasury notes (T-notes) shifted, with the aggregate value left unchanged at $1,348.6mn, accounting for 79.8% of the Central Government's total outstanding domestic debt. Domestic banks increased their holdings by $55.7mn to $430.6mn. This increase was offset by reductions in the Central Bank's and non-bank entities' holdings, which fell by $32.1mn to $642.9mn and by $23.5mn to $275.1mn, respectively.

Interest costs on the domestic debt totalled $30.4mn year to date, of which 94.4% ($28.7mn) was paid on higher-yielding T-notes. Central Government paid the Central Bank $12.2mn, while domestic

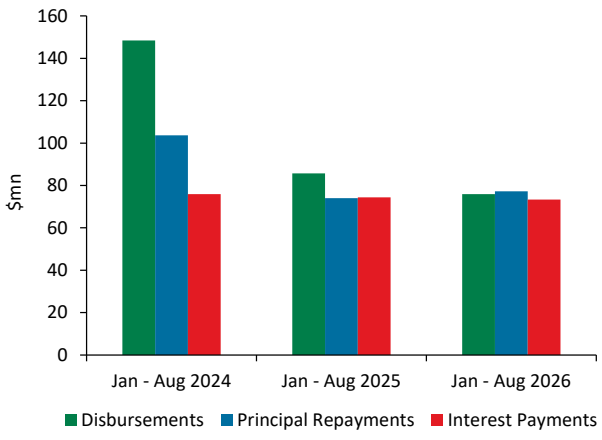
banks earned $8.3mn. Payments to non-bank holders amounted to $9.7mn. Interest paid on suppliers' credit and the Debt-for-Nature Swap was comparatively small, at $0.2mn combined.

Public Sector External Debt

At the end of August 2026, public sector external debt decreased by 0.1% ($1.8mn) to $2,980.5mn, compared with the December 2025 position. The decline reflected principal repayments of $77.3mn exceeding disbursements of $75.9mn, supported by a modest favourable parity adjustment of $0.5mn.

The Central Government remained the principal recipient of external loan disbursements, receiving $47.0mn, or 62.0% of the total, through August. The largest inflows came from the Caribbean Development Bank ($20.5mn), followed by the International Bank for Reconstruction and Development ($7.7mn), the Kuwait Fund for Arab Economic Development ($7.2mn), and the Inter-American Development Bank ($7.0mn). Disbursements to the public non-financial sector totalled $20.8mn (27.4% of the total), while the public financial sector received $8.1mn (10.6% of the total).

Chart 3.3: External Debt and Debt Service



Principal repayments summed to $77.3mn. Repayments on Central Government's external loans amounted to $65.8mn, representing 85.1% of total principal repayments. The largest repayments were to the Caribbean Development Bank ($25.4mn), followed by the Inter-American Development Bank ($11.7mn), the OPEC Fund for International Development ($10.0mn), and the Republic of China (Taiwan) ($7.2mn). The public non-financial sector repaid $8.4mn, while the public financial sector amortised $3.1mn in loans.

Interest and other debt-service payments totalled $73.4mn over the eight months. The Central Government paid $67.8mn, or 92.4% of the total. Meanwhile, the public financial and non-financial sectors paid $3.0mn and $2.6mn, respectively.

At the end of August, the Central Government accounted for approximately 89.4% of the public sector's external debt, while the public financial and public non-financial sectors had 7.8% and 2.7%, respectively.

Table 3.1: External Disbursements by Selected Projects

($mn)

	Jan - Aug 2026
Disbursements to Central Government	**47.0**
George Price Highway Project Lot 1	10.4
Belize Education Sector Reform Program II	6.3
Belize Blue Cities and Beyond Project	6.1
George Price Highway Project Lot 3	5.4
Caribbean Community Climate Change Centre	3.0
Improving Efficiency, Quality, and Access in Belize's Health System	2.7
Trade and Investment Facilitation Program for Belize	2.0
Caracol Road Project	1.7
Belize Reliant and Resilient Energy System Project	1.5
Strengthening of Tax Administration	1.5
Belize Resilience Program-B Resilient	1.5
Second Road Safety Project	1.3
Disbursements to Non-Financial Public Sector	**20.8**
Eight Power Project Advanced Metering Infrastructure Upgrade	15.1
Water Supply and Modernization Program	4.0
Disbursements to Financial Public Sector	**8.1**
Agricultural and Industrial Line of Credit	6.1
Student Line of Credit	1.6
Total Public Sector Disbursements	**75.9**

Statistical Appendix

Table A.1: Factors Responsible for Money Supply Movements

$mn

	Position as at Aug 2026	Changes During July 2026 to Aug 2026	Changes During Dec 2025 to Aug 2026	Changes During Dec 2024 to Aug 2025
Net Foreign Assets	1,758.9	-23.4	-2.2	178.2
Central Bank	1,106.1	-0.9	41.8	147.8
Domestic Banks	652.8	-22.5	-44.0	30.4
Net Domestic Credit	4,196.1	12.7	72.0	-23.2
Central Government (Net)	1,008.5	9.4	-95.6	-123.4
Other Public Sector	194.5	0.3	45.3	-2.6
Private Sector	2,993.2	3.0	122.3	102.8
Central Bank Foreign Liabilities (Long-Term)	119.1	0.5	-0.1	5.6
Other Items (Net)	647.6	3.3	32.6	-31.5
Money Supply M2	5,188.4	-14.5	37.2	180.8

Table A.2: Net Foreign Assets of the Banking System

$mn

	Position as at Aug 2026	Changes During July 2026 to Aug 2026	Changes During Dec 2025 to Aug 2026	Changes During Dec 2024 to Aug 2025
Net Foreign Assets of the Banking System	1,758.9	-23.4	-2.2	178.2
Net Foreign Assets of the Central Bank	1,106.1	-0.9	41.8	147.8
Central Bank Foreign Assets	1,107.1	-3.4	-17.4	147.6
Central Bank Foreign Liabilities (Demand)	0.9	-2.5	-59.2	-0.2
Net Foreign Assets of Domestic Banks	652.8	-22.5	-44.0	30.4
Domestic Banks' Foreign Assets	664.0	-28.8	-73.5	13.4
Domestic Banks' Foreign Liabilities (Short-Term)	11.3	-6.3	-29.5	-17.0

Table A.3: Central Bank's Foreign Asset Flows

$mn

	Jan - Aug 2025	Jan - Aug 2026
Total Inflows	356.2	306.0
Loan Disbursements	52.9	46.5
Grants	18.4	11.4
Purchases of Sugar Export Receipts	61.4	59.5
Purchases from Domestic Banks	170.1	106.2
Scheduled Re-Imbursements for Transactions with Fortis Inc.	0.0	55.8
Interest Received on Investments	23.9	25.8
Other	29.4	56.6
New Short-Term Credit Facility	0.0	30.0
Total Outflows	208.6	323.8
Central Government	171.1	186.0
External Debt Servicing	104.8	132.1
Statutory Bodies and Public Utilities	30.7	30.9
Other	6.8	107.0
Repayment of Short-Term Credit Facilities	0.0	90.0

Table A.4: Net Domestic Credit

$mn

	Position as at Aug 2026	Changes During July 2026 to Aug 2026	Changes During Dec 2025 to Aug 2026	Changes During Dec 2024 to Aug 2025
Total Credit to Central Government	1,403.2	8.0	31.5	-16.1
From Central Bank	702.8	-16.7	-91.2	-68.1
Loans and Advances	0.0	0.0	0.0	0.0
Government Securities[1]	702.8	-16.7	-91.2	-68.1
From Domestic Banks	700.4	24.7	122.7	52.0
Loans and Advances	0.0	0.0	0.0	0.0
Government Securities	700.4	24.7	122.7	52.0
Treasury bills[2]	269.8	24.7	67.0	54.0
Treasury notes	430.6	0.0	55.7	-2.0
Other	0.0	0.0	0.0	0.0
Less Central Government Deposits	394.7	-1.4	127.1	107.3
With Central Bank	277.9	-4.6	144.3	62.2
With Domestic Banks	116.8	3.2	-17.2	45.1
Net Credit to Central Government	1,008.5	9.4	-95.6	-123.4
Credit to Other Public Sector	194.5	0.3	45.3	-2.6
From Central Bank	0.0	0.0	0.0	0.0
From Domestic Banks	194.5	0.3	45.3	-2.6
Local Government	14.5	0.2	-0.4	-5.1
Public Financial Institutions	0.0	0.0	0.0	0.0
Public Utilities	33.0	0.0	14.0	0.3
Other Statutory Bodies	2.5	0.1	1.0	-0.2
Securities	144.3	0.0	30.5	2.4
Plus Credit to the Private Sector	2,993.2	3.0	122.3	102.8
From Central Bank	12.3	0.0	0.9	1.5
Loans and Advances	12.3	0.0	0.9	1.5
From Domestic Banks	2,980.8	3.0	121.4	101.3
Loans and Advances	2,954.8	3.0	121.6	101.9
Securities	26.0	0.0	-0.2	-0.6
Net Domestic Credit of the Banking System[2]	4,196.1	12.7	72.0	-23.2

[1] Includes Central Bank's holdings of Government Treasury bills and Treasury notes.
[2] Values may not equal to total due to rounding.

Table A.5: Sectoral Composition of Domestic Banks' Loans and Advances

$mn

	Position as at Aug 2026	Changes During July 2026 to Aug 2026	Changes During Dec 2025 to Aug 2026	Changes During Dec 2024 to Aug 2025
PRIMARY SECTOR	274.2	-0.7	13.3	1.6
Agriculture	256.7	-0.6	14.3	2.3
Sugar	85.7	0.1	-1.5	-8.9
Citrus	9.8	0.0	0.4	1.9
Bananas	57.9	-0.2	-0.1	0.0
Grains	13.9	0.1	6.6	-2.9
Poultry & Eggs	12.7	-1.2	1.4	3.8
Cattle and Dairy	7.4	-0.4	1.1	3.1
Other	69.3	1.0	6.4	5.3
Marine Products	13.9	-0.2	-0.3	-0.9
Other[1]	3.6	0.1	-0.7	0.2
SECONDARY SECTOR	983.8	12.3	68.3	20.3
Manufacturing	92.9	-2.7	-3.1	0.8
Building & Construction	841.6	15.2	47.6	20.1
Residential	448.0	0.6	4.8	-7.9
Commercial	164.5	11.5	21.8	6.8
Infrastructure	54.6	0.2	1.7	12.9
Home Improvement	174.5	3.0	19.2	8.3
Utilities	49.3	-0.2	23.8	-0.6
Public Sector	33.0	0.0	14.0	0.3
Private Sector	16.3	-0.3	9.7	-0.9
TERTIARY SECTOR	1,242.4	-13.5	59.6	54.2
Transport	76.6	-1.6	12.7	0.4
Tourism	342.2	0.6	9.4	37.6
Distribution	267.0	0.8	30.8	11.6
Real Estate	469.1	3.8	33.6	12.2
Residential	225.6	2.1	11.7	14.0
Commercial	122.6	2.7	16.5	-8.2
Land Acquisition	120.9	-1.0	5.4	6.5
Professional Services	68.4	-17.4	-26.3	-3.4
Government Services	15.0	0.3	-0.4	-5.2
Other[2]	4.1	0.0	-0.2	1.0
PERSONAL LOANS	504.5	5.2	-4.8	22.1
TOTAL	3,004.9	3.3	136.3	96.9

[1] Includes forestry and mining, and exploration.
[2] Includes financial institutions and entertainment.

Table A.6: Domestic Banks' Liquidity Position and Cash Reserves

$mn

	Position as at Aug 2026	Changes During July 2026 to Aug 2026	Changes During Dec 2025 to Aug 2026	Changes During Dec 2024 to Aug 2025
Holdings of Approved Liquid Assets	1,618.4	34.2	-57.7	250.3
Notes and Coins	123.6	2.0	-8.7	27.7
Balances with Central Bank	617.0	-39.5	-155.8	-41.2
Money at Call and Foreign Balances (due 90 days)	463.5	-26.8	10.6	209.0
Central Government Securities maturing within 90 days[1]	362.5	118.5	116.2	53.4
Other Approved Assets	51.8	-20.0	-19.9	1.5
of which: Treasury Notes	0.0	0.0	0.0	0.0
Required Liquid Assets[2]	986.0	-22.4	30.2	55.9
Excess Liquid Assets	632.3	56.6	-87.9	194.4
Daily Average Holdings of Cash Reserves	616.6	-36.3	-153.7	-46.4
Required Cash Reserves[3]	305.2	-6.9	9.4	17.3
Excess Cash Reserves	311.3	-29.3	-163.1	-63.7
Actual Securities Balances[4]	270.0	24.8	67.2	43.0
Excess Securities	270.0	24.8	67.2	43.0

[1] Four week average of domestic banks' Treasury bill holdings.
[2] Domestic Banks' secondary reserve requirement is 21.0% of average deposit liabilities.
[3] Domestic Banks' primary (cash) reserve requirement is 6.5% of average deposit liabilities.
[4] Face value of domestic banks' Treasury bill holdings at the end of the month.

Table A.7: Domestic Banks' Weighted Average Interest Rates

Percent

	Position as at Aug 2026	Changes During July 2026 to Aug 2026	Changes During Dec 2025 to Aug 2026	Changes During Dec 2024 to Aug 2025
Weighted Lending Rates				
Personal Loans	11.48	0.05	0.02	0.10
Commercial Loans	7.66	0.03	-0.01	-0.03
Residential Construction	6.67	0.02	0.08	-0.84
Other	7.13	0.05	0.19	-0.27
Weighted Average	8.46	0.03	-0.02	0.03
Weighted Deposit Rates				
Demand	0.12	0.01	-0.03	0.00
Savings/Chequing	2.61	-0.01	-0.27	0.22
Savings[1]	2.60	0.00	0.04	-0.11
Time	2.05	-0.01	0.12	-0.13
Weighted Average	0.88	0.00	0.00	-0.05
Weighted Average Spread	7.58	0.03	-0.02	0.08

[1] The minimum rate on savings deposits is 2.5%

Table A.8: Domestic Banks' (Rolling) Weighted Average Interest Rates on New Loans and Deposits

Percent

	Twelve Month Rolling Averages at			Monthly Change July 2026 to Aug 2026	Annual Change July 2026 to Aug 2025
	Aug 2026	July 2026	Aug 2025		
Weighted Lending Rates					
Personal Loans	10.83	10.80	10.55	0.03	0.28
Commercial Loans	7.85	7.86	8.08	-0.01	-0.24
Residential Construction	7.58	7.52	10.04	0.06	-2.46
Other	7.50	7.26	6.44	0.25	1.07
Weighted Average	8.79	8.77	8.83	0.02	-0.04
Weighted Deposit Rates					
Demand	0.03	0.03	0.16	0.00	-0.13
Savings/Chequing	2.07	2.07	2.13	0.01	-0.05
Savings	2.47	2.47	2.43	0.00	0.04
Time	2.54	2.61	2.34	-0.07	0.21
Weighted Average	1.78	1.86	1.44	-0.08	0.34
Weighted Average Spread	7.02	6.91	7.39	0.11	-0.38

Table A.9: Production of Main Domestic Exports

	Jan - Aug 2025	Jan - Aug 2026
Sugarcane Deliveries (long tons)	1,493,669	1,504,325
Sugar (long tons)	129,739	133,618
Molasses (long tons)	60,550	50,280
Bananas (metric tons)	59,492	58,433
Citrus Deliveries (boxes)	327,887	168,100
Citrus Juices ('000 ps)	1,611	764
Marine Exports ('000 lbs)	1,483	1,711

Sources: BSI/ASR, BGA, CPBL, Geology, and SIB

Table A.10: Sugarcane Deliveries and Production of Sugar and Molasses

	Aug 2025	Aug 2026	Dec - Aug 2024/2025	Dec - Aug 2025/2026
Deliveries of Sugarcane (long tons)	0	0	1,511,713	1,504,325
Sugar Processed (long tons)	0	0	130,424	133,618
Molasses Processed (long tons)	0	0	60,550	50,280
Performance				
Cane/Sugar	0	0	11.6	11.3

Source: BSI/ASR, Ministry of Agriculture, and SIB
The 2024/2025 and 2025/2026 crop seasons ended in June 2025 and July 2026 respectively, thus there were no sugarcane deliveries nor sugar and molasses production in August 2025 nor August 2026.

Table A.11: Citrus Deliveries and Production

	Aug 2025	Aug 2026	Oct - Aug 2024/2025	Oct - Aug 2025/2026
Deliveries (boxes)				
Total	2,995	0	393,897	222,630
Orange	0	0	350,445	171,384
Grapefruit	2,995	0	43,452	51,246
Concentrate Produced (ps)				
Total	9,198	0	1,777,498	973,225
Orange	0	0	1,652,055	805,251
Grapefruit	9,198	0	125,443	167,974
Not from concentrate (ps)				
Total	0	0	146,246	0
Orange	0	0	119,669	0
Grapefruit	0	0	26,577	0
Pulp (pounds)				
Total	0	0	0	0
Orange	0	0	0	0
Grapefruit	0	0	0	0
Oil Produced (pounds)				
Total	0	0	103,220	73,989
Orange	0	0	100,596	66,661
Grapefruit	0	0	2,624	7,328

Source: CPBL
The 2025/2026 crop season ended in July 2026, thus there were no citrus deliveries nor citrus concentrate production in August 2026.

Table A.12: Domestic Exports Earnings

$mn

	Jan - Aug 2025	Jan - Aug 2026
Sugar	94.8	60.4
Molasses	9.6	8.7
Citrus	16.2	5.9
Bananas	65.6	69.6
Other Domestic Exports	63.9	61.3
Marine Exports	28.6	29.5
Total	278.5	235.4

Sources: BSI/ASR, BGA, CPBL, and SIB

Table A.13: Sugar and Molasses Exports

	Aug 2025		Aug 2026		Jan - Aug 2025		Jan - Aug 2026	
	Volume (long tons)	Value ($'000)	Volume (long tons)	Value ($'000)	Volume (long tons)	Value ($'000)	Volume (long tons)	Value ($'000)
Sugar	4,445	6,958	2,909	3,781	84,067	94,758	56,272	60,391
Europe	2,919	3,944	882	1,181	64,407	66,284	8,629	11,653
US	0	506	0	0	11,131	14,517	38,197	37,208
CARICOM	1,526	2,508	2,027	2,600	8,528	13,958	9,447	11,530
Other	0	0	0	0	0	0	0	0
Molasses	8,100	1,950	0	0	46,974	9,571	37,848	8,722

Sources: BSI/ASR and Santander Group

Table A.14: Citrus Product Exports

	Aug 2025		Aug 2026		Jan - Aug 2025		Jan - Aug 2026	
	Pound Solids ('000)	Value ($'000)	Pound Solids ('000)	Value ($'000)	Pound Solids ('000)	Value ($'000)	Pound Solids ('000)	Value ($'000)
Citrus Concentrates								
US								
Orange	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Grapefruit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Caribbean								
Orange	192.9	1,661.8	39.3	271.7	1,694.1	14,437.7	738.4	5,543.4
Grapefruit	24.3	182.6	0.0	0.0	208.0	1,566.5	28.6	215.7
Europe								
Orange	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Grapefruit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other								
Orange	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Grapefruit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Sub-Total[1]	217.2	1,844.4	39.3	271.7	1,902.1	16,004.2	793.7	5,926.6
Orange	192.9	1,661.8	39.3	271.7	1,694.1	14,437.7	738.4	5,543.4
Grapefruit	24.3	182.6	0.0	0.0	208.0	1,566.5	55.2	383.2
Not-From-Concentrate								
Sub-Total	0.0	0.0	0.0	0.0	20.9	173.0	0.4	3.5
Orange	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Grapefruit	0.0	0.0	0.0	0.0	20.9	173.0	0.4	3.5
Total Citrus Juices	217.2	1,844.4	39.3	271.7	1,923.0	16,177.2	794.1	5,930.1
Pulp (pounds '000)								
Total[1]	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Orange	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Grapefruit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: CPBL

[1] Values may not be equal to total due to rounding.

Table A.15: Banana Exports

	Aug 2025	Aug 2026	Jan - Aug 2025	Jan - Aug 2026
Volume (metric tons)	6,100	6,780	59,492	58,433
Value ($'000)	5,220	6,206	65,552	69,637

Source: BGA

Table A.16: Marine Exports

	Jan - Aug 2025		Jan - Aug 2026	
	Volume ('000 pounds)	Value ($'000)	Volume ('000 pounds)	Value ($'000)
Total	1,483	28,564	1,711	29,458
Lobster	617	18,825	679	19,733
Shrimp	257	1,263	436	1,880
Conch	560	8,228	492	7,183
Other Fish	49	248	104	662

Source: SIB

Table A.17: Other Domestic Exports

	Jan - Aug 2025	Jan - Aug 2026
Other Domestic Exports ($'000)	63,918	61,266
Cattle	7,765	4,370
Red Kidney Beans	8,458	5,792
Other Citrus Products	2,553	185
Other Exports	6,552	5,342

Source: SIB

Table A.18: Gross Imports by Standard International Trade Classification[1]

$mn

	Jan - Aug 2024	Jan - Aug 2025	Jan - Aug 2026
Food, Beverages, and Tobacco	257.9	267.6	279.4
Fuels, Lubricants, and Crude Materials	408.7	364.0	498.0
Of which: Electricity	73.5	61.6	58.3
Oils, Fats, and Chemicals	204.7	206.5	235.9
Manufactured Goods and Other Manufactures	402.1	417.3	469.8
Machinery and Transport Equipment	488.8	452.6	540.4
Other Goods	2.4	2.2	2.6
Designated Processing Areas	23.5	19.8	22.4
Commercial Free Zone	220.7	237.4	217.0
Total	2,008.9	1,967.5	2,265.7

Sources: SIB and BEL

[1] Imports are valued at cost, insurance, and freight.

Table A.19: Tourist Arrivals

	Jan - Aug 2025	Jan - Aug 2026
Stay-over Visitors	366,310	359,243
Air	304,006	301,937
Land	49,145	44,164
Sea	13,159	13,142
Cruise Ship Disembarkations	572,096	631,128
Cruise Ship Calls	203	245
Fort Street Cruise Port	159	173
Harvest Caye Cruise Port	44	72

Sources: BTB and CBB

Table A.20: Percentage Change in the Consumer Price Index Components by Major Commodity Group

% Change

Major Commodity	Weights	July 2026	Aug 2026	Aug 2026 over July 2026	YTD-2026 over YTD-2025
Food and Non-Alcoholic Beverages	258	138.6	139.5	0.6	2.2
Alcoholic Beverages, Tobacco, and Narcotics	35	111.5	111.7	0.2	1.5
Clothing and Footwear	44	108.1	108.3	0.2	2.7
Housing, Water, Electricity, Gas, and Other Fuels	195	113.2	113.7	0.5	2.8
Furnishings, Household Equipment, and Routine Household Maintenance	51	117.4	118.0	0.5	1.6
Health	26	120.7	121.9	1.0	5.2
Transport	153	143.7	143.6	-0.1	7.0
Information and Communication	46	93.7	94.0	0.3	-0.3
Recreation, Sport, and Culture	43	118.2	118.1	-0.1	0.8
Education Services	25	101.0	103.4	2.3	1.0
Restaurants and Accommodation Services	65	138.5	140.8	1.7	3.2
Insurance and Financial Services	8	104.9	104.9	0.0	0.0
Personal Care, Social Protection, and Miscellaneous Goods and Services	51	113.2	113.9	0.6	0.5
All Items	1,000	125.3	125.9	0.5	2.9

Source: SIB

Table A.21: Central Government's Revenue and Expenditure

$'000

	Approved Budget 2025/2026	Jan 2025 to June 2025	Jan 2026 to June 2026[P]	Apr 2025 to June 2025	Apr 2026 to June 2026	Fiscal YTD as % of Budget
TOTAL REVENUE & GRANTS (1+2+3)	1,792,592	908,698	866,106	465,239	414,230	23.1%
1). Current Revenue	1,718,203	877,462	849,054	444,525	401,769	23.4%
Tax Revenue	1,581,789	811,496	785,894	414,523	369,984	23.4%
Taxes on Income and Profits	466,786	264,861	261,116	136,033	104,972	22.5%
Taxes on Property	9,011	4,837	4,790	2,651	2,402	26.7%
Taxes on Goods and Services	843,584	423,837	397,581	216,842	199,914	23.7%
Taxes on International Trade and Transactions	262,409	117,961	122,407	58,997	62,696	23.9%
Non-Tax Revenue	136,413	65,965	63,160	30,002	31,785	23.3%
Property Income	31,442	8,307	14,243	1,022	5,910	18.8%
Licences	33,280	19,097	19,254	12,370	10,957	32.9%
Other	71,691	38,561	29,664	16,610	14,919	20.8%
2). Capital Revenue	6,700	4,877	8,152	1,133	8,069	120.4%
3). Grants	67,689	26,360	8,900	19,582	4,392	6.5%
TOTAL EXPENDITURE (1+2)	1,902,930	850,596	911,816	397,290	418,990	22.0%
1). Current Expenditure	1,296,108	630,051	635,102	317,697	309,049	23.8%
Wages and Salaries	651,885	275,914	321,447	148,938	162,764	25.0%
Pensions	129,958	63,992	67,597	31,915	32,638	25.1%
Goods and Services	264,166	131,979	129,544	56,468	47,639	18.0%
Interest Payments on Public Debt	189,711	81,476	76,017	55,197	53,277	28.1%
Subsidies and Current Transfers	60,388	76,691	40,497	25,178	12,731	21.1%
2). Capital Expenditure	606,823	220,546	276,714	79,593	109,941	18.1%
Capital II (Local Sources)	488,592	169,836	240,731	56,994	101,446	20.8%
Capital III (Foreign Sources)	117,430	50,334	35,607	22,412	8,311	7.1%
Capital Transfer and Net Lending	800	376	376	187	184	23.0%
CURRENT BALANCE	422,095	247,411	213,952	126,828	92,720	22.0%
PRIMARY BALANCE	79,372	139,578	30,308	123,147	48,517	61.1%
OVERALL BALANCE	-110,339	58,102	-45,709	67,949	-4,761	4.3%
Primary Balance less grants	11,683	113,218	21,408	103,565	44,125	377.7%
Overall Balance less grants	-178,028	31,742	-54,609	48,368	-9,153	5.1%
FINANCING	110,339	-58,102	45,709	-67,949	4,761	
Extraordinary Finance		0	0	13,781	0	
Domestic Financing		-102,465	-138,051	-94,033	-94,033	
Central Bank		-115,692	-43,133	-103,594	-103,594	
Net Borrowing		-63,708	-138,051	-36,226	-36,226	
Change in Deposits		-51,984	-99,570	-67,368	-67,368	
Commercial Banks		6,294	-38,481	7,382	7,382	
Net Borrowing		56,775	94,918	34,047	34,047	
Change in Deposits		-50,481	98,160	-26,665	-26,665	
Other Domestic Financing		32,174	150,168	34,021	120,512	
Financing Abroad		-1,591	-25,421	-21,718	-21,718	
Disbursements		51,397	31,894	18,915	18,915	
Amortisation		-52,989	-57,315	-40,633	-40,633	
Other		45,955	209,181	34,021	120,512	

Source: MOF

[P] - Provisional

Table A.22: Central Government's Domestic Debt

$'000

	Disbursed Outstanding Debt 31/12/25[R]	*Transactions for January to August 2026*				Disbursed Outstanding Debt 31/08/26[P]
		Disbursement/ New Issue of Securities	*Amortisation/ Reduction in Securities*	*Interest*	*Net Change in Overdraft/ Securities*	
Overdraft[(1)]	0	0	0	18	0	0
Treasury Bills	335,000	0	0	1,478	0	335,000
Central Bank	119,100	0	0	477	-59,131	59,970
Domestic Banks	202,765	0	0	930	67,235	270,000
Other	13,135	0	0	72	-8,104	5,030
Treasury Notes	1,348,646	0	0	28,721	0	1,348,646
Central Bank	675,089	0	0	11,736	-32,142	642,947
Domestic Banks	374,926	0	0	7,399	55,674	430,600
Other	298,631	0	0	9,587	-23,532	275,099
Supplier's Credit[(2)]	8,113	0	1,725	192	0	6,387
Debt for Nature Swap	388	0	114	5	0	274
Total	1,692,147	0	1,839	30,415	0	1,690,307

[R] - Revised
[P] - Provisional
[(1)] The Central Bank may make direct advances to the Government by way of an overdraft facility. The total outstanding amount of such direct advances shall not exceed 12.0% of the current revenues of the Government collected during the preceding financial year.
[(2)] This line item represents a contractor-financed loan for upgrading of the road from Bullet Tree Village to Spanish Lookout Community.

Table A.23: Public Sector External Debt

$'000

	Disbursed Outstanding Debt 31/12/25[R]	Transactions for January to August 2026				Disbursed Outstanding Debt 31/08/2026[P]
		Disbursements	*Principal Payments*	*Interest & Other Payments*	*Parity Change*	
CENTRAL GOVERNMENT	2,685,151	47,049	65,757	67,823	-408	2,666,034
Government of Venezuela[(1)]	429,692	0	0	0	0	429,692
Kuwait Fund for Arab Economic Development	57,231	7,198	1,860	967	-347	62,221
Mega International Commercial Bank Company Ltd.	44,286	0	0	2,940	0	44,286
Republic of China/Taiwan	466,529	0	7,227	16,543	0	459,302
Saudi Fund for Development	374	811	0	14	-2	1,184
Caribbean Development Bank	331,330	20,553	25,413	8,414	0	326,470
CARICOM Development Fund	4,492	0	316	66	0	4,176
European Economic Community	2,596	0	198	8	-57	2,341
Inter-American Development Bank	298,132	6,998	11,679	9,597	0	293,451
International Fund for Agricultural Development	6,890	0	690	187	-2	6,198
International Bank for Reconstruction & Development	99,697	7,722	3,292	2,352	0	104,127
OPEC Fund for International Development	178,686	767	10,011	3,502	0	169,442
Central American Bank for Economic Integration	34,215	0	2,071	1,183	0	32,144
Caribbean Community Climate Change Centre	3,000	3,000	3,000	64	0	3,000
Belize Blue Investment Company LLC	728,000	0	0	21,986	0	728,000
NON-FINANCIAL PUBLIC SECTOR	68,903	20,808	8,377	2,594	0	81,334
Caribbean Development Bank	38,403	16,808	4,488	1,245	0	50,723
Inter-American Development Bank	13,000	4,000	0	427	0	17,000
International Cooperation and Development Fund	17,500	0	3,889	922	0	13,611
FINANCIAL PUBLIC SECTOR	228,267	8,063	3,144	2,957	-54	233,132
Caribbean Development Bank	68,828	8,063	2,811	2,090	0	74,080
European Investment Bank	334	0	334	4	0	0
Inter-American Development Bank	30,000	0	0	761	0	30,000
International Cooperation and Development Fund	10,000	0	0	102	0	10,000
International Monetary Fund[(2)]	119,106	0	0	0	-54	119,051
GRAND TOTAL	2,982,321	75,920	77,279	73,374	-462	2,980,500

[R] - Revised
[P] - Provisional
[(1)] Since September 2017, debt service payments to Venezuela have been suspended due to U.S. sanctions on Petroleos de Venezuela, S.A. Unpaid debt service payments up to the end of August 2026 amount to principal of $164.0mn and interest of $31.3mn.
[(2)] International Monetary Fund Special Drawing Rights allocation is included as part of financial public sector of external debt obligation. An increase in Special Drawing Rights (SDR) allocations from the IMF of $72.6mn, was assigned on 23 August 2021.