



**CENTRAL BANK**  
*of* **BELIZE**

Weekly Monetary Aggregates

\$'000

	2019	2020				2021															
	31/12/19	31/03/20	30/06/20	30/09/20	31/12/20	31/01/21	28/02/21	31/03/21	30/04/21	31/05/21	30/06/21	31/07/21	31/08/21	30/09/21	06/10/21	13/10/21	20/10/21	27/10/21	31/10/21	03/11/21	
<b>I DOMESTIC BANKS</b>																					
a) Deposits in Local Currency	2,740,756	2,813,906	2,824,966	2,920,024	3,017,767	3,047,794	3,073,295	3,124,660	3,244,529	3,264,185	3,279,041	3,299,219	3,315,591	3,316,795	3,327,150	3,342,478	3,321,311	3,351,005	3,334,432	3,346,119	
Demand (includes Savings/Chequing Accounts)	1,220,366	1,279,094	1,297,363	1,383,246	1,439,594	1,446,413	1,475,339	1,530,294	1,588,560	1,606,799	1,607,896	1,615,646	1,626,948	1,619,773	1,628,338	1,635,690	1,624,428	1,642,437	1,615,311	1,636,988	
Central Government	18,192	19,444	17,967	26,045	20,869	23,553	21,664	21,827	22,398	22,528	25,953	21,984	22,238	23,959	21,305	27,126	21,869	24,189	23,048	20,792	
Other Public Sector	89,727	116,986	134,843	164,674	191,440	195,693	213,557	213,654	218,759	209,831	201,896	206,318	207,302	207,978	204,882	207,394	201,739	194,451	185,651	187,388	
of which: Social Security Board	6,262	15,381	21,230	25,452	28,305	29,083	30,542	33,682	37,145	59,568	47,277	45,527	39,348	48,742	n.a	n.a	n.a	n.a	57,687	n.a	
Private Sector	1,112,447	1,142,664	1,144,553	1,192,527	1,227,285	1,227,167	1,240,118	1,294,813	1,347,403	1,374,440	1,380,047	1,387,344	1,397,408	1,387,836	1,402,151	1,401,170	1,400,820	1,423,797	1,406,612	1,428,808	
Savings	782,638	806,742	816,674	839,707	881,567	881,720	874,804	877,177	886,853	889,333	896,227	912,873	914,514	922,389	923,844	932,218	924,206	935,024	945,173	935,020	
Central Government	0	0	0	0	0	0	0	0	708	474	373	183	151	153	119	100	131	126	143	128	
Other Public Sector	23,332	25,824	14,642	20,023	44,887	44,929	45,187	44,729	50,304	51,286	51,644	52,073	51,587	54,458	56,995	56,988	57,023	57,868	58,172	58,290	
of which: Social Security Board	20,587	23,462	11,617	16,369	40,427	40,578	40,682	41,030	41,142	42,018	42,411	42,524	41,792	42,177	n.a	n.a	n.a	n.a	46,083	n.a	
Private Sector	759,306	780,918	802,032	819,684	836,680	836,791	829,617	832,448	835,841	837,573	844,210	860,617	862,776	867,778	866,730	875,130	867,052	877,030	886,858	876,602	
Time	737,752	728,070	710,929	697,071	696,606	719,661	723,152	717,189	769,116	768,053	774,918	770,700	774,129	774,633	774,968	774,570	772,677	773,544	773,948	774,111	
Central Government	11,529	11,542	11,545	11,568	11,321	11,422	11,422	11,234	11,149	11,149	11,149	11,163	11,173	11,174	11,174	11,174	11,176	11,176	11,176	11,176	
Other Public Sector	84,054	72,107	71,995	72,209	71,639	71,552	71,798	71,800	72,228	72,252	72,283	72,453	72,544	72,546	72,545	72,547	72,548	72,581	72,581	72,581	
of which: Social Security Board	50,532	40,088	40,781	40,157	40,157	40,157	40,310	40,310	40,495	40,310	40,495	40,479	40,479	40,479	n.a	n.a	n.a	n.a	40,479	n.a	
Private Sector	642,169	644,421	627,389	613,294	613,646	636,687	639,932	634,155	685,739	684,652	691,486	687,084	690,412	690,913	691,249	690,849	688,953	689,787	690,191	690,354	
b) Deposits in Foreign Currency	133,489	154,963	136,194	162,398	129,584	137,651	139,966	139,855	174,783	180,570	189,807	186,718	179,332	177,542	181,131	176,658	182,428	183,962	185,253	189,125	
of which: Central Government	20,546	25,164	29,635	27,148	13,697	16,832	19,521	21,983	23,742	25,184	26,883	29,447	30,508	31,352	31,750	31,949	32,129	32,480	32,602	32,692	
c) Total Deposits (a + b)	2,874,245	2,968,869	2,961,160	3,082,422	3,147,351	3,185,445	3,213,261	3,264,515	3,419,312	3,444,755	3,468,848	3,485,937	3,494,923	3,494,337	3,508,281	3,519,136	3,503,739	3,534,967	3,519,685	3,535,244	
of which: Central Bank	155	64	452	432	532	297	221	178	239	155	172	166	488	489	490	607	610	610	571	571	
d) Advances from Central Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
e) Total Cash	516,120	535,588	530,379	594,621	644,569	655,140	673,823	720,949	711,182	705,520	731,020	707,850	701,714	707,873	741,050	742,094	711,201	708,761	717,373	715,537	
1 Balance with CBB	422,202	439,138	436,570	502,402	548,371	568,080	604,467	639,574	597,507	588,569	616,618	610,615	599,406	612,901	643,304	638,699	610,598	607,021	621,212	626,033	
2 Vault Cash (Belize Dollars)	64,281	64,818	52,681	61,368	71,004	60,620	56,646	66,488	62,693	65,034	67,964	60,453	68,791	70,106	70,260	71,111	73,366	71,620	63,421	67,275	
3 Vault Cash (Foreign Currency)	29,637	31,632	41,128	30,851	25,194	26,440	12,710	14,887	50,982	51,917	46,438	36,782	33,517	24,862	27,486	32,284	27,237	30,120	32,740	22,229	
f) Total Cash/Deposits (%)	18.0%	18.0%	17.9%	19.3%	20.5%	20.6%	21.0%	22.1%	20.8%	20.5%	21.1%	20.3%	20.1%	20.3%	21.1%	21.1%	20.3%	20.1%	20.4%	20.2%	
g) Loans and Advances	2,237,996	2,263,043	2,270,316	2,272,163	2,278,079	2,282,936	2,280,595	2,275,739	2,295,155	2,300,892	2,278,287	2,300,089	2,297,656	2,303,926	2,299,042	2,301,593	2,303,337	2,305,748	2,294,627	2,295,108	
1 Central Government	3,753	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
2 Other Public Sector	54,255	56,301	53,902	44,888	41,292	46,537	41,695	39,866	37,994	35,196	32,278	32,208	32,115	32,037	31,999	31,999	31,975	31,903	31,854	31,845	
3 Private Sector	2,179,988	2,206,742	2,216,414	2,227,275	2,236,787	2,236,399	2,238,900	2,235,873	2,257,161	2,265,696	2,246,009	2,267,881	2,265,541	2,271,889	2,267,043	2,269,594	2,271,362	2,273,845	2,262,773	2,263,263	
h) Advances/Deposits (%)	77.9%	76.2%	76.7%	73.7%	72.4%	71.7%	71.0%	69.7%	67.1%	66.8%	65.7%	66.0%	65.7%	65.9%	65.5%	65.4%	65.7%	65.2%	65.2%	64.9%	
i) Government Securities	308,221	295,739	341,718	361,416	364,134	370,027	369,933	370,072	388,199	388,170	360,888	363,505	380,366	366,139	335,007	334,860	334,860	339,477	349,269	349,269	
of which: 1) Treasury Bills	162,280	149,847	184,876	203,120	205,860	211,757	211,667	211,809	229,938	229,912	202,632	205,252	222,115	207,890	176,758	176,611	176,611	181,228	191,022	191,022	
2) Treasury Notes	145,941	145,892	156,842	158,296	158,274	158,270	158,266	158,263	158,261	158,258	158,256	158,253	158,251	158,249	158,249	158,249	158,249	158,249	158,247	158,247	
Private Sector Securities	5,404	5,404	5,404	5,404	17,404	17,404	17,404	17,404	17,404	17,404	17,404	17,404	17,404	17,404	17,404	17,404	17,404	17,404	17,404	17,404	
k) Foreign Assets	258,129	334,684	277,591	323,897	321,724	345,483	343,229	365,099	430,488	465,112	503,756	530,506	568,185	569,835	578,539	582,877	596,255	608,466	597,917	604,165	
l) Foreign Liabilities (Short-Term)	7,317	17,991	17,950	28,270	20,950	35,646	32,199	31,818	50,906	47,815	47,959	48,422	51,545	47,018	47,561	48,014	48,549	48,575	48,684	48,229	
m) Foreign Liabilities (Long-Term)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>II DOMESTIC BANK AVERAGE LIQUIDITY</b>																					
a) Deposit Liabilities	2,840,374	2,915,171	2,932,859	3,022,568	3,107,246	3,119,791	3,163,665	3,191,083	3,241,686	3,362,829	3,429,519	3,452,579	3,490,051	3,493,111	3,509,359	3,509,359	3,509,359	3,509,359	3,509,359	3,505,396	
b) Cash Excess/Deficiency(+/-)	193,817	200,247	213,971	280,901	351,863	346,535	375,446	417,854	386,543	367,446	374,746	384,180	367,216	370,381	390,966	403,511	399,760	393,674	393,545	394,613	
Actual Balances	435,249	448,037	404,607	477,368	553,834	549,322	581,084	625,274	597,253	586,030	597,665	608,598	594,070	597,433	619,075	631,619	627,869	621,783	621,653	622,464	
Required Balances	241,432	247,790	190,636	196,467	201,971	202,786	205,638	207,420	210,710	218,584	222,919	224,418	226,853	227,052	228,108	228,108	228,108	228,108	228,108	227,851	
c) Securities Requirement Excess/Deficiency(+/-)	162,408	150,000	185,000	203,292	205,995	211,995	191,995	191,995	210,174	230,174	202,765	205,524	212,524	198,132	167,000	167,000	167,000	181,392	181,392	181,392	
Actual Balances	162,408	150,000	185,000	203,292	205,995	211,995	191,995	191,995	210,174	230,174	202,765	205,524	212,524	198,132	167,000	167,000	167,000	181,392	181,392	181,392	
Required Balances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
d) Liquidity Excess/Deficiency(+/-)	200,743	234,156	272,375	360,571	420,275	473,975	478,134	506,783	536,323	535,314	586,043	618,582	611,728	651,174	643,277	659,064	638,308	632,980	643,407	675,512	
Actual Liquidity	854,029	904,646	888,276	995,310	1,072,797	1,129,131	1,142,504	1,176,910	1,217,077	1,241,508	1,306,242	1,343,624	1,344,639	1,384,727	1,380,242	1,396,029	1,375,273	1,369,945	1,380,372	1,411,645	
Required Liquidity	653,286	670,489	615,900	634,739	652,522	655,156	664,370	670,127	680,754	706,194	720,199</										



**CENTRAL BANK**  
*of* **BELIZE**

Weekly Monetary Aggregates

\$'000

	2019		2020					2021												
	31/12/19	31/03/20	30/06/20	30/09/20	31/12/20	31/01/21	28/02/21	31/03/21	30/04/21	31/05/21	30/06/21	31/07/21	31/08/21	30/09/21	06/10/21	13/10/21	20/10/21	27/10/21	31/10/21	03/11/21
<b>III MONETARY AUTHORITIES</b>																				
a) Demand Liabilities	955,395	977,590	1,086,572	1,159,428	1,214,555	1,215,500	1,238,559	1,279,629	1,230,628	1,230,312	1,235,643	1,244,232	1,248,541	1,276,963	1,311,758	1,301,664	1,293,002	1,286,678	1,286,229	1,291,284
Currency Issue	432,574	448,681	455,383	469,958	503,342	479,995	477,032	485,761	482,870	491,004	488,072	488,290	491,774	490,453	491,986	488,967	487,950	487,724	488,977	491,405
Bankers Deposits	422,203	439,127	436,570	502,403	548,304	568,079	604,467	639,576	597,507	588,570	616,620	610,615	599,407	612,900	643,305	638,700	610,595	607,021	621,213	627,335
Central Government Deposits	93,664	85,096	185,185	180,901	158,936	163,367	153,224	150,589	145,634	147,014	127,378	141,620	153,560	169,564	172,488	169,401	189,773	187,814	171,074	167,736
Other Public Sector Deposits	6,954	4,686	9,435	6,166	3,973	4,058	3,836	3,703	4,617	3,725	3,574	3,707	3,801	4,046	3,979	4,597	4,684	4,118	4,966	4,808
b) Foreign Assets	560,323	526,763	588,594	672,998	702,253	700,628	712,124	706,624	699,271	700,014	713,696	722,540	818,990	825,744	834,222	825,746	816,654	825,008	823,690	829,659
of which: i) Central Government	19,529	20,619	20,675	20,711	20,597	20,417	20,417	19,886	19,977	19,996	20,138	20,271	20,260	20,260	20,260	20,260	20,260	20,260	20,260	20,260
ii) Central Bank	540,794	506,144	567,919	652,287	681,655	680,211	691,708	686,738	679,294	680,017	693,557	702,269	798,729	805,484	813,962	805,486	796,394	804,748	803,429	809,398
c) External Assets Ratio	57.7%	52.7%	53.1%	56.9%	56.7%	56.5%	56.4%	54.1%	55.7%	55.8%	57.2%	59.0%	67.4%	66.9%	65.7%	65.5%	66.3%	67.3%	66.6%	66.5%
d) Foreign Liabilities (Demand)	1,489	4,389	3,919	1,212	2,976	2,451	2,883	2,960	2,963	2,918	5,708	2,325	6,319	1,417	5,587	5,300	5,342	5,853	3,452	4,253
e) Foreign Liabilities (Long-Term)	49,489	48,844	49,234	50,375	51,545	51,564	51,509	50,720	51,392	51,702	51,050	51,134	123,868	122,530	122,530	122,530	122,530	123,096	123,096	123,096
f) Government Securities	383,396	423,742	471,378	459,236	501,058	500,560	500,197	551,447	551,450	551,450	578,794	578,795	561,790	576,167	605,051	605,051	605,052	590,678	589,685	589,687
of which: 1) Treasury Bills	56,507	71,853	41,733	31,569	9,436	9,436	9,937	9,937	9,937	9,937	37,280	37,280	17,282	31,656	60,540	60,540	60,540	46,166	45,173	45,173
2) Treasury Notes	326,889	351,889	429,645	427,667	491,622	491,124	490,260	541,510	541,513	541,513	541,514	541,515	544,508	544,511	544,511	544,512	544,512	544,512	544,512	544,514
3) Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
g) Loans to Government	56,161	75,807	74,141	74,206	61,844	66,227	80,199	80,032	41,422	36,573	0	0	0	0	0	0	0	0	0	0
h) Loans to Other Public Sector	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
i) Claims on Private Sector	4,402	4,477	4,356	4,477	4,478	4,400	4,410	4,394	4,347	4,277	4,293	4,349	4,312	4,423	4,423	4,423	4,599	4,633	4,599	4,599
<b>IV MONETARY INDICATORS</b>																				
a) Money Supply (M1)	1,681,846	1,770,485	1,786,904	1,899,619	1,965,463	1,961,573	1,993,039	2,043,417	2,135,313	2,164,377	2,163,454	2,177,131	2,174,894	2,161,112	2,176,889	2,169,877	2,166,196	2,184,588	2,169,222	2,195,510
1 Currency with the public	368,293	383,863	402,702	408,590	432,338	419,375	420,386	419,273	420,177	425,970	420,108	427,837	422,983	420,347	421,726	417,856	414,584	416,104	425,556	424,130
2 Demand Deposits	1,291,269	1,363,641	1,362,597	1,470,909	1,513,623	1,522,407	1,552,618	1,602,578	1,693,138	1,714,132	1,718,834	1,724,577	1,726,935	1,715,499	1,730,376	1,727,385	1,727,447	1,744,156	1,719,277	1,746,939
3 Savings/Chequing Deposits	22,284	22,981	21,605	20,120	19,502	19,791	20,035	21,566	21,998	24,275	24,512	24,717	24,976	25,266	24,787	24,636	24,165	24,328	24,389	24,441
b) Quasi-Money (Savings+Time Deposits)	1,510,425	1,526,097	1,517,811	1,526,632	1,568,339	1,591,440	1,588,001	1,585,327	1,646,179	1,647,013	1,661,144	1,673,866	1,678,942	1,686,934	1,688,770	1,696,766	1,686,822	1,698,512	1,709,050	1,699,076
c) Money Supply M2 (a+b)	3,192,271	3,296,582	3,304,715	3,426,251	3,533,802	3,553,013	3,581,040	3,628,744	3,781,492	3,811,390	3,824,598	3,850,997	3,853,836	3,848,046	3,865,659	3,866,643	3,853,018	3,883,100	3,878,272	3,894,586
d) Net Foreign Assets of the Banking System	809,646	839,067	844,316	967,413	1,000,050	1,008,014	1,020,271	1,036,945	1,075,890	1,114,393	1,163,785	1,202,299	1,329,311	1,347,145	1,359,613	1,355,310	1,359,018	1,379,045	1,369,471	1,381,342
Net Foreign Assets of the Central Bank	558,834	522,374	584,675	671,786	699,276	698,177	709,241	703,664	696,308	697,096	707,988	720,215	812,671	824,328	828,635	820,447	811,312	819,154	820,238	825,406
Net Foreign Assets of the Domestic Banks	250,812	316,693	259,641	295,627	300,774	309,837	311,030	333,281	379,582	417,297	455,797	482,084	516,640	522,817	530,978	534,863	547,706	559,891	549,233	555,936
e) Net Domestic Credit	2,869,179	2,945,530	2,934,561	2,942,820	3,039,754	3,043,960	3,064,487	3,111,034	3,111,925	3,109,997	3,074,320	3,086,061	3,070,129	3,056,464	3,048,697	3,048,128	3,034,708	3,026,688	3,042,074	3,048,073
Net Credit to Central Government	607,599	654,042	642,905	649,196	722,213	721,640	744,498	795,918	777,439	769,844	747,946	737,903	724,527	706,104	703,222	700,161	684,834	674,370	700,911	706,431
Credit to Other Public Sector	71,786	74,865	65,482	56,468	58,872	64,117	59,275	57,446	55,574	52,776	49,858	49,788	49,695	48,117	48,079	48,055	47,983	47,934	47,925	47,925
Credit to Private Sector	2,189,794	2,216,623	2,226,174	2,237,156	2,258,669	2,258,203	2,260,714	2,257,671	2,278,912	2,287,377	2,276,516	2,298,369	2,295,907	2,302,243	2,297,397	2,299,888	2,301,818	2,304,335	2,293,229	2,293,717
f) Central Bank Foreign Liabilities (Long-Term)	49,489	48,844	49,234	50,375	51,545	51,564	51,509	50,720	51,392	51,702	51,050	51,134	123,868	122,530	122,530	122,530	122,530	122,530	123,096	123,096
g) Other Items (Net)	437,065	439,170	424,929	433,607	454,457	447,396	452,209	468,515	354,931	361,297	362,458	386,228	421,736	433,033	420,122	414,265	418,179	400,104	410,177	411,734

Notes:

- Domestic banks' data on Social Security Board deposits are available on month-ends only.
- Foreign assets of the Central Bank of Belize include Special Drawing Rights (SDR) allocations from the IMF of \$56.0mn and \$72.6mn, the first of which was assigned in August and September 2009, while the second was assigned on 23 August 2021.  
This was matched by a corresponding offset in the Central Bank's foreign liabilities (long-term).
- Credit to other public sector bodies includes loans and advances from the Central Bank of Belize and the domestic banks.
- Credit to the private sector includes loans and advances from the Central Bank of Belize and the domestic banks.
- Domestic banks' weekly data on holdings of approved liquid assets are the actual Wednesday figures, while the monthly data are the average of the four Wednesdays in the month.
- Net foreign assets of the domestic banks: total foreign assets of the domestic banks less short-term foreign liabilities.
- Any discrepancies in figures with those appearing in previous issues are due to subsequent revisions.
- Transactions associated with UHS loan with the Belize Bank are not included in this table.

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