





Weekly Monetary Aggregates

\$'000

|                                                 | 2016      | 2017      |           | 2018      |           |           |           |           |           |           |           |           |           |           |           |           |           |           |            |
|-------------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
|                                                 | 31/12/16  | 30/06/17  | 31/12/17  | 31/1/18   | 28/02/18  | 31/03/18  | 30/04/18  | 31/05/18  | 30/06/18  | 31/07/18  | 31/08/18  | 30/09/18  | 31/10/18  | 30/11/18  | 12/12/18  | 19/12/18  | 26/12/18  | 31/12/18  | 02/01/2019 |
| <b>III MONETARY AUTHORITIES</b>                 |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |            |
| a) Demand Liabilities                           | 1,081,968 | 1,174,562 | 971,605   | 939,812   | 921,380   | 930,615   | 948,790   | 925,760   | 915,841   | 921,842   | 891,481   | 903,889   | 897,759   | 905,893   | 914,935   | 918,114   | 910,311   | 904,934   | 904,948    |
| Currency Issue                                  | 369,503   | 349,768   | 383,393   | 366,030   | 365,421   | 374,949   | 369,029   | 375,818   | 367,722   | 368,896   | 363,590   | 360,694   | 360,278   | 366,488   | 376,180   | 386,085   | 391,406   | 397,337   | 400,334    |
| Bankers Deposits                                | 635,419   | 488,719   | 489,158   | 475,025   | 465,889   | 479,590   | 496,544   | 444,822   | 437,440   | 441,972   | 420,484   | 436,485   | 427,943   | 432,103   | 440,711   | 423,911   | 410,349   | 399,224   | 396,226    |
| Central Government Deposits                     | 60,722    | 321,250   | 88,129    | 87,835    | 78,950    | 65,802    | 73,470    | 95,914    | 100,897   | 99,555    | 95,030    | 93,969    | 101,323   | 99,273    | 90,867    | 100,818   | 101,339   | 101,387   | 101,402    |
| Other Public Sector Deposits                    | 16,324    | 14,825    | 10,926    | 10,922    | 11,120    | 10,273    | 9,747     | 9,205     | 9,782     | 11,419    | 12,378    | 12,741    | 8,215     | 8,029     | 7,176     | 7,300     | 7,217     | 6,987     | 6,987      |
| b) Foreign Assets                               | 759,219   | 811,117   | 630,280   | 622,601   | 596,119   | 605,967   | 599,663   | 616,363   | 621,217   | 616,235   | 591,346   | 595,123   | 577,489   | 578,297   | 580,166   | 584,074   | 593,373   | 592,830   | 591,417    |
| of which: i) Central Government                 | 18,168    | 18,396    | 18,497    | 18,313    | 18,201    | 18,340    | 18,206    | 18,348    | 18,393    | 18,335    | 18,440    | 18,334    | 18,334    | 18,249    | 18,249    | 18,249    | 18,249    | 18,249    | 18,249     |
| ii) Central Bank                                | 741,051   | 792,721   | 611,782   | 604,288   | 577,917   | 587,626   | 581,456   | 598,015   | 602,824   | 597,900   | 572,906   | 576,790   | 559,155   | 560,048   | 561,917   | 565,825   | 575,124   | 574,581   | 573,168    |
| c) External Assets Ratio                        | 69.2%     | 68.3%     | 64.1%     | 65.5%     | 63.9%     | 64.3%     | 62.3%     | 65.8%     | 67.0%     | 66.1%     | 65.6%     | 65.0%     | 63.6%     | 63.0%     | 62.6%     | 62.8%     | 64.4%     | 64.7%     | 64.5%      |
| d) Foreign Liabilities (Demand)                 | 7,219     | 4,462     | 1,772     | 1,177     | 1,327     | 2,454     | 4,108     | 1,604     | 1,940     | 1,873     | 2,277     | 3,235     | 1,929     | 2,612     | 2,097     | 2,146     | 2,582     | 2,586     | 2,586      |
| e) Foreign Liabilities (Long-Term)              | 48,112    | 49,796    | 50,968    | 52,148    | 51,746    | 52,025    | 51,466    | 50,700    | 50,339    | 50,278    | 50,154    | 49,934    | 49,464    | 49,504    | 49,504    | 49,504    | 49,504    | 49,774    | 49,774     |
| f) Government Securities                        | 322,269   | 355,880   | 340,923   | 313,798   | 308,796   | 319,779   | 354,348   | 314,714   | 304,681   | 313,655   | 297,641   | 302,766   | 300,180   | 298,546   | 323,546   | 322,833   | 312,534   | 312,534   | 312,534    |
| of which: 1) Treasury Bills                     | 51,792    | 124,865   | 106,823   | 77,548    | 72,537    | 83,526    | 118,492   | 62,858    | 62,858    | 71,828    | 56,452    | 56,452    | 53,866    | 51,374    | 51,374    | 51,369    | 51,070    | 51,070    | 51,070     |
| 2) Treasury Notes                               | 270,477   | 231,015   | 234,100   | 236,250   | 236,259   | 236,253   | 235,856   | 251,856   | 241,823   | 241,827   | 241,189   | 246,314   | 246,314   | 247,172   | 272,172   | 271,464   | 261,464   | 261,464   | 261,464    |
| 3) Other                                        | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0          |
| g) Loans to Government                          | 48,221    | 54,263    | 47,235    | 54,524    | 68,400    | 58,772    | 48,933    | 37,793    | 34,255    | 39,769    | 48,746    | 53,463    | 65,385    | 72,869    | 54,502    | 53,418    | 55,003    | 52,064    | 53,506     |
| 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          |
| i) Claims on Private Sector                     | 4,188     | 4,092     | 4,261     | 4,259     | 4,241     | 4,232     | 4,201     | 4,180     | 4,228     | 4,252     | 4,253     | 4,258     | 4,242     | 4,331     | 4,368     | 4,399     | 4,420     | 4,367     | 4,367      |
| <b>IV MONETARY INDICATORS</b>                   |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |            |
| a) Money Supply (M1)                            | 1,471,847 | 1,466,707 | 1,565,885 | 1,586,774 | 1,583,246 | 1,607,643 | 1,608,102 | 1,590,291 | 1,574,818 | 1,579,029 | 1,607,137 | 1,602,509 | 1,578,715 | 1,561,871 | 1,575,139 | 1,567,650 | 1,593,015 | 1,598,473 | 1,600,310  |
| 1 Currency with the public                      | 311,063   | 302,518   | 325,177   | 309,901   | 311,458   | 320,867   | 320,959   | 317,628   | 317,550   | 312,592   | 314,534   | 312,932   | 308,474   | 319,176   | 318,715   | 327,458   | 340,047   | 335,443   | 333,299    |
| 2 Demand Deposits                               | 1,159,972 | 1,162,874 | 1,212,301 | 1,249,191 | 1,244,165 | 1,259,603 | 1,258,729 | 1,244,127 | 1,229,027 | 1,237,564 | 1,263,573 | 1,260,794 | 1,242,062 | 1,215,538 | 1,229,534 | 1,213,253 | 1,225,813 | 1,236,379 | 1,240,699  |
| 3 Savings/Chequing Deposits                     | 812       | 1,315     | 28,407    | 27,682    | 27,623    | 27,173    | 28,414    | 28,536    | 28,241    | 28,873    | 29,030    | 28,783    | 28,179    | 27,157    | 26,890    | 26,939    | 27,155    | 26,651    | 26,312     |
| b) Quasi-Money (Savings+Time Deposits)          | 1,478,395 | 1,400,579 | 1,372,570 | 1,370,914 | 1,380,792 | 1,392,711 | 1,378,430 | 1,382,923 | 1,385,966 | 1,379,073 | 1,377,340 | 1,387,426 | 1,403,545 | 1,421,086 | 1,428,219 | 1,432,274 | 1,426,145 | 1,418,847 | 1,417,535  |
| c) Money Supply M2 (a+b)                        | 2,950,242 | 2,867,286 | 2,938,455 | 2,957,688 | 2,964,038 | 3,000,354 | 2,986,532 | 2,973,214 | 2,960,784 | 2,958,102 | 2,984,477 | 2,989,935 | 2,982,260 | 2,982,957 | 3,003,358 | 2,999,924 | 3,019,160 | 3,017,320 | 3,017,845  |
| d) Net Foreign Assets of the Banking System     | 986,458   | 1,055,774 | 859,325   | 880,150   | 859,694   | 906,857   | 907,249   | 916,661   | 914,576   | 923,762   | 893,039   | 864,319   | 828,164   | 814,197   | 832,197   | 835,542   | 845,888   | 854,298   | 871,820    |
| Net Foreign Assets of the Central Bank          | 752,000   | 806,655   | 628,508   | 621,424   | 594,792   | 603,513   | 595,555   | 614,759   | 619,277   | 614,362   | 589,069   | 591,888   | 575,560   | 575,686   | 578,069   | 581,928   | 590,791   | 590,244   | 588,831    |
| Net Foreign Assets of the Domestic Banks        | 234,458   | 249,119   | 230,817   | 258,726   | 264,902   | 303,344   | 311,694   | 301,902   | 295,299   | 309,400   | 303,970   | 272,431   | 252,604   | 238,511   | 254,128   | 253,614   | 255,097   | 264,054   | 282,989    |
| e) Net Domestic Credit                          | 2,533,888 | 2,352,240 | 2,615,246 | 2,611,902 | 2,649,800 | 2,615,836 | 2,602,078 | 2,579,064 | 2,577,469 | 2,582,657 | 2,631,213 | 2,684,756 | 2,689,719 | 2,708,301 | 2,719,654 | 2,716,526 | 2,708,350 | 2,703,140 | 2,697,017  |
| Net Credit to Central Government                | 514,600   | 351,075   | 591,035   | 597,261   | 619,146   | 627,635   | 601,676   | 573,346   | 548,811   | 549,974   | 568,869   | 578,288   | 580,367   | 589,336   | 596,364   | 590,778   | 582,482   | 579,615   | 580,081    |
| Credit to Other Public Sector                   | 8,378     | 4,628     | 6,680     | 7,996     | 16,523    | 15,295    | 20,962    | 23,998    | 27,035    | 36,481    | 41,868    | 45,774    | 47,352    | 49,437    | 48,172    | 46,646    | 44,840    | 49,456    | 47,849     |
| Credit to Private Sector                        | 2,010,910 | 1,996,537 | 2,017,531 | 2,006,645 | 2,014,131 | 1,972,906 | 1,979,440 | 1,981,720 | 2,001,622 | 1,996,202 | 2,020,476 | 2,060,693 | 2,062,000 | 2,069,528 | 2,075,118 | 2,079,103 | 2,081,028 | 2,074,069 | 2,069,087  |
| f) Central Bank Foreign Liabilities (Long-Term) | 48,112    | 49,796    | 50,968    | 52,148    | 51,746    | 52,025    | 51,466    | 50,700    | 50,339    | 50,278    | 50,154    | 49,934    | 49,464    | 49,504    | 49,504    | 49,504    | 49,504    | 49,774    | 49,774     |
| g) Other Items (Net)                            | 521,993   | 490,933   | 485,149   | 482,216   | 493,709   | 470,314   | 471,328   | 471,812   | 480,921   | 498,040   | 489,622   | 509,206   | 486,158   | 490,037   | 498,990   | 502,640   | 485,575   | 490,345   | 501,218    |

Notes:

24 January, 2019

- Domestic banks' data on Social Security Board deposits are available on month-ends only.
- Foreign assets of the Central Bank of Belize include new Special Drawing Rights (SDR) allocations from the IMF of \$56.0mn, which was assigned at the end of August 2009 and early September 2009.  
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.