



Weekly Monetary Aggregates

\$'000

	2023				2024												2025						
	31/03/23	30/06/23	30/09/23	31/12/23	31/01/24	29/02/24	31/03/24	30/04/24	31/05/24	30/06/24	31/07/24	31/08/24	30/09/24	31/10/24	30/11/24	31/12/24	31/01/25	28/02/2025	05/03/25	12/03/25	19/03/25	26/03/25	
I DOMESTIC BANKS																							
a) Deposits in Local Currency	3,681,883	3,654,773	3,654,918	3,701,460	3,733,280	3,802,587	3,876,856	3,899,153	3,941,655	3,920,686	3,960,174	3,997,192	3,972,092	4,034,540	4,025,234	4,026,909	4,062,503	4,147,476	4,172,411	4,205,534	4,230,282	4,232,540	
Demand (includes Savings/Chequing Accounts)	1,939,713	1,890,114	1,868,672	1,911,451	1,926,976	1,982,688	2,024,183	2,044,503	2,081,547	2,042,811	2,084,230	2,111,089	2,144,930	2,509,831	2,490,559	2,482,523	2,491,115	2,562,668	2,594,607	2,622,293	2,640,303	2,648,815	
Central Government	46,189	26,955	26,018	23,930	30,092	33,222	29,772	50,011	71,446	76,510	83,343	84,984	80,359	84,201	88,175	59,209	60,877	83,851	90,159	93,312	85,541	83,139	
Other Public Sector	249,091	269,418	245,085	281,405	264,345	284,879	274,842	288,811	285,272	282,569	285,072	291,979	313,442	325,765	337,039	334,698	342,017	367,385	359,739	363,053	360,502	367,600	
of which: Social Security Board	133,259	118,543	118,377	124,461	128,374	136,194	139,586	135,299	144,554	150,644	153,190	150,847	180,180	189,658	202,008	206,066	206,382	209,213	n.a.	n.a.	n.a.	n.a.	
Private Sector	1,644,433	1,593,741	1,597,569	1,606,116	1,632,539	1,664,587	1,719,569	1,705,681	1,724,829	1,683,732	1,715,815	1,734,126	1,751,129	2,099,865	2,065,345	2,088,616	2,088,221	2,111,432	2,144,709	2,165,928	2,194,260	2,198,076	
Savings	1,009,022	1,039,240	1,029,842	1,057,246	1,066,126	1,081,669	1,103,509	1,107,279	1,113,943	1,127,984	1,130,413	1,134,698	1,074,420	760,409	769,982	783,794	814,709	830,432	823,508	828,803	835,412	839,093	
Central Government	4,740	5,009	3,682	2,842	4,039	4,053	3,531	3,658	3,081	2,563	2,568	2,723	2,439	2,521	2,550	2,394	2,720	1,750	1,801	1,683	1,623	1,288	
Other Public Sector	47,279	47,451	47,471	48,963	50,729	51,288	50,124	47,638	47,797	46,213	49,083	46,686	11,834	12,360	10,448	10,366	8,993	8,973	8,971	8,882	8,901	8,748	
of which: Social Security Board	30,610	31,138	30,366	31,057	31,146	31,194	30,192	30,244	30,339	30,601	30,651	30,689	0	0	0	0	0	0	n.a.	n.a.	n.a.	n.a.	
Private Sector	957,003	986,780	978,689	1,005,441	1,011,358	1,026,328	1,049,854	1,055,983	1,063,065	1,079,208	1,078,762	1,085,289	1,060,147	745,528	756,984	771,034	802,996	819,709	812,736	818,238	824,888	829,057	
Time	733,148	725,419	756,404	732,763	740,178	738,230	749,164	747,371	746,165	749,891	745,531	751,405	752,742	764,300	764,693	760,592	756,679	754,376	754,296	754,438	754,567	744,632	
Central Government	11,235	11,238	11,261	11,265	11,277	11,277	11,280	11,280	11,280	11,281	11,281	11,304	11,306	11,307	11,307	11,310	9,634	9,634	9,634	9,636	9,636	9,636	
Other Public Sector	75,069	72,728	86,974	82,309	82,430	79,238	79,240	79,269	78,095	78,157	73,792	72,361	67,507	65,176	65,237	61,990	61,990	62,167	62,166	62,166	62,166	62,167	
of which: Social Security Board	41,035	41,035	46,504	45,217	45,217	45,403	45,403	45,403	45,403	45,403	45,590	45,590	45,730	45,730	45,730	45,730	45,907	n.a.	n.a.	n.a.	n.a.	n.a.	
Private Sector	646,844	641,453	658,189	639,189	646,471	647,715	658,646	656,822	656,790	660,453	662,496	667,740	673,929	687,817	688,149	687,292	685,055	682,575	682,496	682,636	682,765	672,829	
b) Deposits in Foreign Currency	213,276	218,245	207,909	217,868	248,905	256,883	273,744	266,246	268,710	275,812	279,273	273,743	268,983	275,360	275,618	300,812	337,830	335,070	335,440	337,855	324,100	322,958	
of which: Central Government	12,835	15,271	18,345	22,400	24,710	26,155	27,341	27,807	28,997	30,077	31,090	33,342	34,843	35,578	35,964	36,552	37,242	38,578	38,578	38,610	33,654	33,724	
c) Total Deposits (a + b)	3,895,159	3,873,018	3,862,827	3,919,328	3,982,185	4,059,470	4,150,600	4,165,399	4,210,365	4,196,498	4,239,447	4,270,935	4,241,075	4,309,900	4,300,852	4,327,721	4,400,333	4,482,546	4,507,851	4,543,389	4,554,382	4,555,498	
of which: Central Bank	3,755	3,946	3,084	3,705	4,451	4,379	4,813	4,972	4,938	2,872	2,807	2,826	2,976	3,836	3,853	4,086	2,716	2,664	2,632	2,637	2,614	2,629	
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	0	0	
e) Total Cash	874,305	851,574	868,921	862,444	830,698	861,856	848,948	800,507	822,034	806,979	877,632	915,817	877,645	892,657	902,377	849,943	859,625	835,521	854,498	871,685	877,686	896,988	
1 Balance with CBB	763,834	732,441	755,566	737,104	715,104	734,038	729,371	677,933	713,191	697,156	766,998	786,472	767,486	775,202	788,039	731,912	724,584	730,942	744,575	760,183	752,546	772,429	
2 Vault Cash (Belize Dollars)	87,711	82,867	86,657	98,790	85,477	87,601	85,401	81,311	81,676	86,702	87,933	88,761	87,267	93,886	92,635	92,491	88,421	86,751	89,445	88,458	97,359	94,377	
3 Vault Cash (Foreign Currency)	22,760	36,266	26,698	26,550	30,117	40,217	34,176	41,263	27,167	23,121	22,701	40,584	22,892	23,569	21,703	25,540	46,620	17,828	20,478	23,044	27,781	30,182	
f) Total Cash/Deposits (%)	22.4%	22.0%	22.5%	22.0%	20.9%	21.2%	20.5%	19.2%	19.5%	19.2%	20.7%	19.2%	20.7%	20.7%	21.0%	19.6%	19.5%	18.6%	19.0%	19.2%	19.3%	19.7%	
g) Loans and Advances	2,431,780	2,448,275	2,476,083	2,572,157	2,576,483	2,593,426	2,586,532	2,591,199	2,523,009	2,530,223	2,548,632	2,585,415	2,601,699	2,633,754	2,651,339	2,675,027	2,664,361	2,658,720	2,648,402	2,635,910	2,637,801	2,641,344	
1 Central Government	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
2 Other Public Sector	25,775	24,308	25,326	41,800	41,302	41,688	41,704	41,601	42,858	40,677	39,909	44,494	44,529	43,974	44,073	41,381	36,441	36,609	36,537	36,510	36,490	36,438	
3 Private Sector	2,406,005	2,423,967	2,450,757	2,530,357	2,535,181	2,551,738	2,544,828	2,549,598	2,480,151	2,489,546	2,508,723	2,540,921	2,557,170	2,589,780	2,607,266	2,633,646	2,627,920	2,622,111	2,611,865	2,599,400	2,601,311	2,604,906	
h) Advances/Deposits (%)	62.4%	63.2%	64.1%	65.6%	64.7%	63.9%	62.3%	62.2%	59.9%	60.3%	60.1%	60.5%	61.3%	61.1%	61.6%	61.8%	60.5%	59.3%	58.8%	58.0%	57.9%	58.0%	
i) Government Securities	266,712	229,434	228,195	345,574	381,566	371,485	396,471	402,227	409,834	409,877	374,862	372,494	372,528	378,123	374,867	384,904	384,820	407,594	407,593	407,593	407,561	407,561	
of which: 1) Treasury Bills	127,508	98,238	97,007	107,053	143,048	132,969	157,958	163,717	186,327	186,372	153,360	150,995	151,031	156,629	153,375	153,415	153,334	176,111	176,110	176,110	176,078	176,078	
2) Treasury Notes	139,204	131,196	131,188	238,521	238,518	238,516	238,513	238,510	223,507	223,505	221,502	221,499	221,497	221,494	221,492	231,489	231,486	231,483	231,483	231,483	231,483	231,483	
j) Private Sector Securities	25,821	25,710	25,596	25,588	25,480	25,474	25,474	27,109	27,106	26,945	26,795	26,795	26,795	26,633	26,633	27,038	26,876	26,876	26,875	26,875	26,875	26,875	
k) Foreign Assets	725,002	760,642	713,870	710,141	770,514	833,209	921,415	973,329	1,041,530	1,035,403	1,021,804	986,853	966,454	964,186	933,144	996,211	1,069,136	1,110,863	1,127,079	1,159,377	1,170,107	1,142,567	
l) Foreign Liabilities (Short-Term)	23,460	22,757	26,112	59,026	62,918	64,497	62,631	63,373	60,478	58,237	62,574	58,597	56,576	60,275	54,050	53,613	55,699	52,620	51,445	49,712	49,615	51,419	
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	0	0	
II DOMESTIC BANK AVERAGE LIQUIDITY																							
a) Deposit Liabilities	3,774,884	3,892,317	3,894,878	3,867,060	3,923,761	3,953,765	4,022,424	4,105,818	4,164,352	4,191,057	4,205,413	4,224,614	4,251,204	4,277,483	4,261,597	4,306,566	4,293,788	4,353,728	4,428,484	4,428,484	4,428,484	4,428,484	
b) Cash Excess/Deficiency(+/-)	509,694	469,906	498,495	509,808	455,574	453,433	476,505	408,985	409,174	423,552	461,666	485,574	493,484	476,719	494,964	472,334	442,020	432,855	453,574	454,751	457,177	463,603	
Actual Balances	755,062	722,907	751,662	761,167	710,618	710,427	737,963	675,863	679,857	695,970	735,018	760,173	769,812	754,756	771,968	752,261	721,116	715,847	741,426	742,603	745,028	751,455	
Required Balances	245,367	253,001	253,167	251,359	255,044	256,995	261,458	266,878	270,683	272,419	273,352	274,600	276,328	278,036	277,004	279,927	279,096	282,992	287,851	287,851	287,851	287,851	
c) Securities Requirement Excess/Deficiency(+/-)	111,800	98,278	67,142	107,100	143,096	118,964	143,964	149,770	186,464	186,464	153,464	136,155	136,155	141,793	153,493	153,493	153,455	164,070	164,070	164,070	164,070	164,070	
Actual Balances																							

Weekly Monetary Aggregates

\$'000

	2023				2024										2025								
	31/03/23	30/06/23	30/09/23	31/12/23	31/01/24	29/02/24	31/03/24	30/04/24	31/05/24	30/06/24	31/07/24	31/08/24	30/09/24	31/10/24	30/11/24	31/12/24	31/01/25	28/02/2025	05/03/25	12/03/25	19/03/25	26/03/25	
III MONETARY AUTHORITIES																							
a) Demand Liabilities	1,519,290	1,613,152	1,606,454	1,589,518	1,543,905	1,558,365	1,546,565	1,534,286	1,618,603	1,604,625	1,606,777	1,634,370	1,625,925	1,610,745	1,611,820	1,606,051	1,590,281	1,612,783	1,619,413	1,638,645	1,637,231	1,638,422	
Currency Issue	622,791	631,387	639,537	686,469	668,296	677,934	695,028	693,908	691,476	697,624	698,756	705,551	702,502	699,630	710,239	738,074	726,128	732,466	732,612	739,785	744,580	741,297	
Bankers Deposits	763,779	744,090	768,034	747,866	728,233	752,876	746,114	690,103	729,617	715,872	782,850	798,119	784,134	794,578	800,397	741,991	739,848	752,719	765,553	782,187	778,360	795,019	
Central Government Deposits	117,888	221,961	183,261	140,321	131,294	112,080	91,044	134,808	182,052	176,527	108,133	115,535	125,524	101,822	86,957	111,254	108,168	109,501	103,969	100,322	97,178	84,659	
Other Public Sector Deposits	14,833	15,714	15,622	14,862	16,082	15,474	14,379	15,467	15,459	14,603	17,038	15,165	13,766	14,715	14,227	14,732	16,137	18,098	17,280	16,351	17,112	17,447	
b) Foreign Assets	996,892	1,050,257	1,052,917	951,539	940,626	944,551	954,219	965,698	1,039,436	1,036,335	1,002,613	1,024,441	1,019,082	999,248	996,991	1,001,300	989,921	1,041,898	1,043,571	1,061,409	1,060,206	1,060,571	
of which: i) Central Government	18,854	18,496	17,999	18,931	18,896	18,643	18,751	18,751	18,751	18,751	18,751	18,751	18,751	18,751	18,751	18,751	18,896	18,896	18,751	18,751	18,751	18,751	
ii) Central Bank	978,038	1,031,761	1,034,918	932,608	921,730	925,908	935,468	946,946	1,020,684	1,017,584	983,862	1,005,690	1,000,331	980,497	978,240	982,548	971,024	1,023,002	1,024,819	1,042,657	1,041,455	1,041,820	
c) External Assets Ratio	65.3%	64.8%	65.2%	59.3%	60.4%	60.1%	61.2%	62.5%	63.8%	61.9%	62.3%	62.2%	61.7%	61.4%	61.9%	61.8%	61.8%	64.2%	64.1%	64.4%	64.4%	64.5%	
d) Foreign Liabilities (Demand)	4,622	1,651	2,653	2,694	2,063	1,065	2,253	1,473	1,469	2,939	3,742	2,846	2,882	2,500	2,472	698	629	1,324	1,324	383	841	856	
e) Foreign Liabilities (Long-Term)	116,995	115,677	114,364	116,685	115,660	115,458	115,099	114,620	115,108	114,396	115,533	117,114	117,964	115,812	114,271	113,421	113,394	113,844	113,844	113,844	113,844	113,844	
f) Government Securities	662,499	701,852	693,691	782,933	749,791	759,742	734,778	712,003	709,192	703,888	743,829	746,088	746,087	749,443	749,043	738,861	740,585	710,679	710,679	710,679	711,379	711,379	
of which: 1) Treasury Bills	107,524	138,877	129,137	218,429	182,937	192,888	167,924	145,149	122,588	122,584	162,525	164,834	164,833	169,189	169,189	169,189	171,413	141,457	141,457	141,457	141,457	141,457	
2) Treasury Notes	554,975	562,975	564,554	564,504	566,854	566,854	566,854	566,854	586,604	581,304	581,304	581,254	581,254	580,254	579,854	569,672	569,172	569,222	569,222	569,222	569,222	569,222	
3) Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
g) Loans to Government	0	0	0	0	0	0	0	0	0	0	0	0	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	0	0	
i) Claims on Private Sector	7,138	7,735	8,255	8,312	8,557	8,724	8,728	8,874	9,174	9,257	9,285	9,450	9,448	9,304	9,464	9,612	9,608	9,829	9,835	9,835	9,894	10,244	
IV MONETARY INDICATORS																							
a) Money Supply (M1)	2,623,441	2,607,385	2,579,755	2,667,658	2,700,883	2,767,529	2,849,596	2,844,680	2,858,766	2,822,096	2,859,035	2,882,433	2,913,112	3,270,188	3,258,676	3,331,736	3,367,593	3,420,081	3,443,523	3,478,599	3,491,471	3,500,974	
1) Currency with the public	535,080	548,520	552,880	587,679	582,819	590,333	609,627	612,597	609,800	610,922	610,823	616,790	615,235	605,744	617,604	645,583	637,707	645,715	643,167	651,327	647,221	646,920	
2) Demand Deposits	2,087,920	2,058,364	2,026,212	2,079,359	2,117,486	2,176,562	2,238,716	2,230,871	2,247,762	2,210,070	2,247,095	2,264,518	2,296,606	2,663,272	2,640,025	2,685,169	2,728,733	2,773,267	2,799,274	2,826,206	2,843,180	2,852,967	
3) Savings/Chequing Deposits	441	501	663	620	578	634	1,253	1,212	1,204	1,104	1,117	1,125	1,271	1,172	1,047	984	1,153	1,099	1,082	1,066	1,070	1,087	
b) Quasi-Money (Savings+Time Deposits)	1,731,799	1,755,680	1,776,646	1,778,912	1,794,003	1,807,567	1,838,709	1,840,560	1,846,595	1,864,893	1,864,991	1,872,939	1,814,251	1,511,849	1,521,784	1,532,103	1,559,974	1,574,370	1,567,323	1,572,876	1,579,678	1,573,657	
c) Money Supply M2 (a+b)	4,355,240	4,363,065	4,356,401	4,446,570	4,494,886	4,575,096	4,688,305	4,685,240	4,705,361	4,686,989	4,724,026	4,755,372	4,727,363	4,782,037	4,780,460	4,863,839	4,927,567	4,994,451	5,010,846	5,051,475	5,071,149	5,074,631	
d) Net Foreign Assets of the Banking System	1,693,812	1,786,491	1,738,022	1,599,960	1,646,160	1,712,198	1,810,749	1,874,180	2,019,018	2,010,562	1,958,101	1,949,851	1,926,078	1,900,659	1,873,613	1,943,200	2,002,729	2,098,817	2,117,880	2,170,690	2,179,857	2,150,862	
Net Foreign Assets of the Central Bank	992,270	1,048,606	1,050,264	948,845	938,564	943,486	951,965	964,224	1,037,966	1,033,396	998,871	1,021,595	1,016,200	996,748	994,519	1,000,602	989,292	1,040,574	1,042,246	1,061,025	1,059,365	1,059,714	
Net Foreign Assets of the Domestic Banks	701,542	737,885	687,758	651,115	707,596	768,712	858,784	909,956	981,052	977,166	959,230	928,256	909,878	903,911	879,094	942,598	1,013,437	1,058,243	1,075,634	1,109,665	1,120,492	1,091,148	
e) Net Domestic Credit	3,262,704	3,194,212	3,265,763	3,610,316	3,616,975	3,646,573	3,663,527	3,580,358	3,447,970	3,449,738	3,535,406	3,558,734	3,568,467	3,633,208	3,657,772	3,686,103	3,678,990	3,641,767	3,630,624	3,618,709	3,637,258	3,656,337	
Net Credit to Central Government	736,325	650,852	679,319	927,749	929,945	944,439	968,283	886,666	822,171	816,807	884,314	870,694	864,145	892,137	898,956	903,046	906,765	874,962	874,131	874,709	891,308	906,494	
Credit to Other Public Sector	87,415	85,948	101,836	118,310	117,812	116,198	116,214	108,111	109,368	107,187	106,289	110,874	110,909	115,354	115,453	112,761	107,821	107,989	107,917	107,890	107,870	107,818	
Credit to Private Sector	2,438,964	2,457,412	2,484,608	2,564,257	2,569,218	2,585,936	2,579,030	2,585,581	2,516,431	2,525,744	2,544,803	2,577,166	2,593,413	2,625,717	2,643,363	2,670,296	2,664,404	2,658,816	2,648,575	2,636,110	2,638,080	2,642,025	
f) Central Bank Foreign Liabilities (Long-Term)	116,995	115,677	114,364	116,685	115,660	115,458	115,099	114,620	115,108	114,396	115,533	117,114	117,964	115,812	114,271	113,421	113,394	113,844	113,844	113,844	113,844	113,844	
g) Other Items (Net)	484,282	501,961	533,020	647,021	652,589	668,217	670,873	654,678	646,519	658,915	653,949	636,099	649,219	636,018	636,654	652,043	640,759	632,289	623,814	624,081	632,121	618,725	

Notes:

1. Domestic banks' data on Social Security Board deposits are available on month-ends only.
2. 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).
3. Credit to other public sector bodies includes loans and advances from the Central Bank of Belize and the domestic banks.
4. Credit to the private sector includes loans and advances from the Central Bank of Belize and the domestic banks.
5. 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.
6. Net foreign assets of the domestic banks: total foreign assets of the domestic banks less short-term foreign liabilities.
7. Any discrepancies in figures with those appearing in previous issues are due to subsequent revisions.
8. Transactions associated with UHS loan with the Belize Bank are not included in this table.

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