

Recent Monetary and Credit Statistics

(B\$ Millions)

November					
Value		Change		Change YTD	
2019	2020	2019	2020	2019	2020

1.0 LIQUIDITY & FOREIGN ASSETS

1.1 Excess Reserves	966.94	1,358.66	111.88	47.56	295.59	252.44
1.2 Excess Liquid Assets	1,818.81	2,180.56	99.19	28.94	287.02	215.19
1.3 External Reserves	1,646.51	2,210.67	84.73	-103.44	447.34	452.45
1.4 Bank's Net Foreign Assets	121.44	-60.05	-31.05	-83.06	64.33	-263.55
1.5 Usable Reserves	799.42	1,151.19	48.07	-56.51	275.18	315.83

2.0 DOMESTIC CREDIT

2.1 Private Sector	5,870.64	5,750.92	15.55	-16.07	15.58	-105.54
a. B\$ Credit	5,676.86	5,597.27	9.72	-12.31	29.56	-58.30
of which: Consumer Credit	2,092.49	2,050.35	5.54	-4.20	-25.42	-27.87
Mortgages	2,854.21	2,798.12	-2.82	-9.62	-12.02	-40.46
Commercial and Other Loans B\$	730.17	748.80	7.00	1.51	67.00	10.04
b. F/C Credit	193.78	153.65	5.82	-3.76	-13.98	-47.24
of which: Mortgages	57.41	69.00	-0.28	7.35	-0.70	10.96
Commercial and Other Loans F/C	136.36	84.64	6.10	-11.11	-13.29	-58.20
2.2 Central Government (net)	2,583.95	2,729.86	-0.95	79.20	50.42	109.89
a. B\$ Loans & Securities	2,802.61	2,813.79	-63.83	-46.80	57.11	-35.46
Less Deposits	272.48	256.62	-27.23	-124.96	62.59	-28.14
b. F/C Loans & Securities	57.00	174.10	35.00	-0.03	50.00	117.10
Less Deposits	3.18	1.41	-0.64	-1.07	-5.91	-0.10
2.3 Rest of Public Sector	445.19	323.25	0.56	-0.31	-41.69	-120.55
a. B\$ Credit	279.88	276.17	1.48	0.97	-17.22	-2.32
b. F/C Credit	165.31	47.08	-0.92	-1.28	-24.47	-118.23
2.4 Total Domestic Credit	8,899.78	8,804.03	15.16	62.82	24.31	-116.20
a. B\$ Domestic Credit	8,486.87	8,430.62	-25.39	66.82	6.86	-67.93
b. F/C Domestic Credit	412.91	373.41	40.55	-4.00	17.45	-48.27

3.0 DEPOSIT BASE

3.1 Demand Deposits	2,851.62	3,164.45	46.04	-18.08	394.46	210.74
a. Central Bank	60.28	49.01	-36.93	-21.67	-14.58	-0.64
b. Banks	2,791.34	3,115.44	82.96	3.59	409.04	211.38
3.2 Savings Deposits	1,603.11	1,785.30	62.67	-13.60	182.38	148.85
3.3 Fixed Deposits	2,437.60	2,242.93	19.87	1.85	-124.66	-182.01
3.4 Total B\$ Deposits	6,892.33	7,192.67	128.58	-29.83	452.18	177.58
3.5 F/C Deposits of Residents	583.24	484.61	-9.13	-18.60	65.17	-185.39
3.6 M2	7,214.91	7,566.08	135.76	-31.90	471.15	213.89
3.7 External Reserves/M2 (%)	22.82	29.22	0.76	-1.24	5.04	5.30
3.8 External Reserves/Base Money (%)	104.45	108.52	-2.86	-7.53	8.65	6.97
3.9 External Reserves/Demand Liabilities (%)	97.19	104.33	0.83	-0.25	8.35	9.07
	Value		Year To Date		Change	
	2019	2020	2019	2020	Month	YTD

4.0 FOREIGN EXCHANGE TRANSACTIONS

4.1 Central Bank Net Purchase/(Sale)	78.31	-105.78	355.91	369.94	-184.09	14.03
a. Net Purchase/(Sale) from/to Banks	79.48	-73.10	708.33	-297.75	-152.58	-1006.08
i. Sales to Banks	6.80	75.48	82.05	718.45	68.68	636.40
ii. Purchase from Banks	86.28	2.38	790.38	420.70	-83.90	-369.68
b. Net Purchase/(Sale) from/to Others	-1.17	-32.68	-352.42	667.69	-31.51	1020.11
i. Sales to Others	90.66	83.46	876.09	1163.88	-7.20	287.79
ii. Purchase from Others	89.50	50.79	523.67	1831.57	-38.71	1307.90
4.2 Banks Net Purchase/(Sale)	109.37	-100.74	712.88	-391.05	-210.11	-1103.93
a. Sales to Customers	404.00	394.75	4459.69	3893.38	-9.25	-566.32
b. Purchase from Customers	513.37	294.01	5172.57	3502.33	-219.36	-1670.25

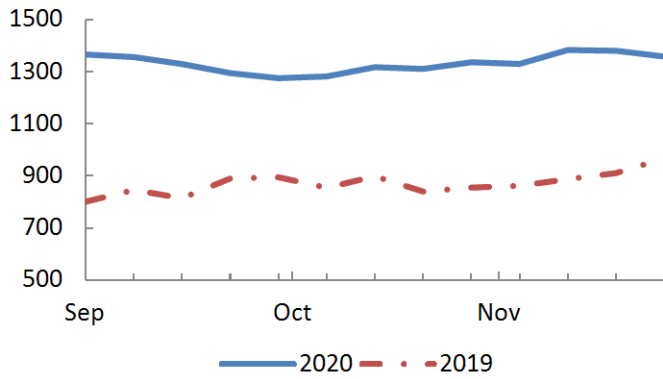
5.0 EXCHANGE CONTROL SALES

5.1 Current Items	512.67	478.87	5,454.99	4,745.25	-33.80	-709.74
of which Public Sector	92.11	86.07	778.38	842.90	-6.04	64.52
a. Nonoil Imports	119.96	122.60	1,313.25	1,295.73	2.65	-17.52
b. Oil Imports	42.09	23.34	554.78	333.47	-18.75	-221.31
c. Travel	28.59	12.66	310.63	102.10	-15.93	-208.53
d. Factor Income	59.43	42.95	360.70	433.84	-16.48	73.14
e. Transfers	22.93	32.45	232.34	171.80	9.52	-60.54
f. Other Current Items	239.67	244.87	2,683.29	2,408.31	5.20	-274.98
5.2 Capital Items	5.62	5.50	235.45	501.00	-0.12	265.55
of which Public Sector	0.00	2.41	133.38	425.67	2.41	292.30

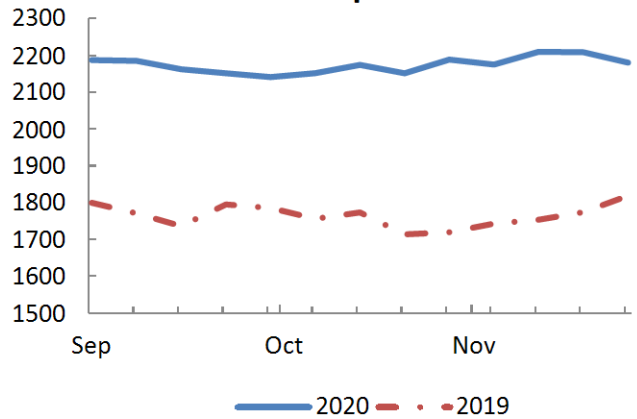
SELECTED MONEY AND CREDIT INDICATORS

(B\$ Millions)

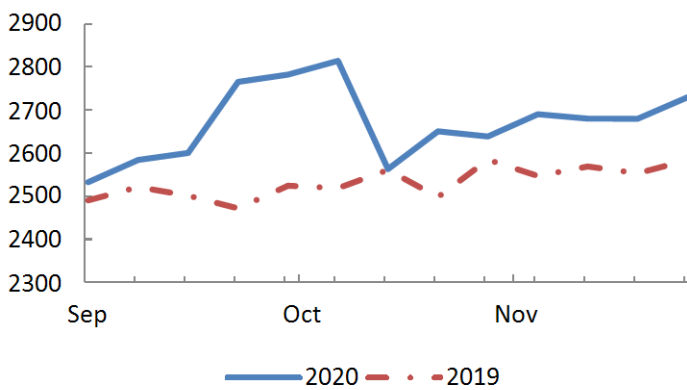
Excess Reserves



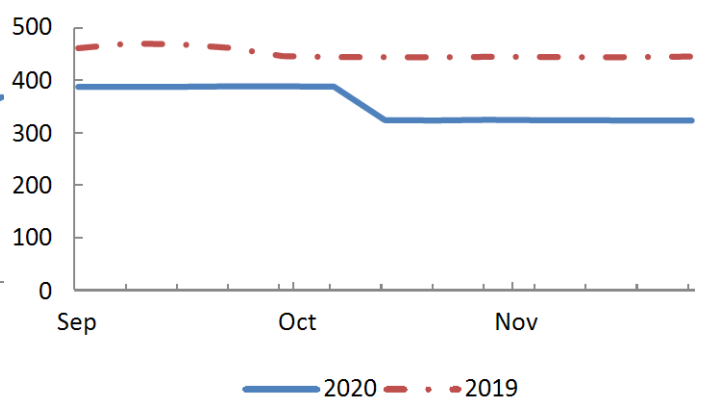
Excess Liquid Assets



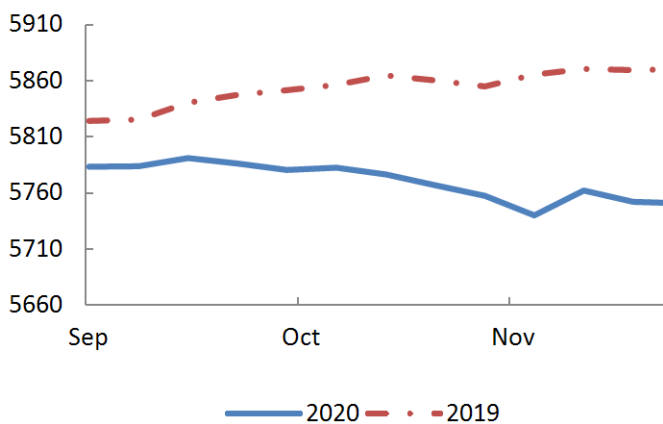
Central Govt. Credit (Net)



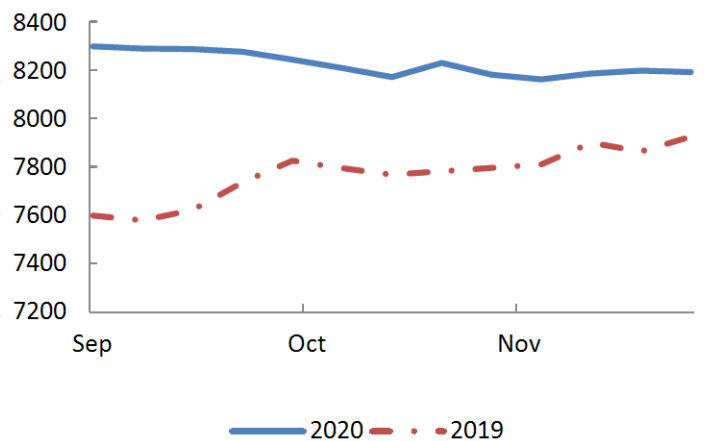
Rest of Public Sector Credit



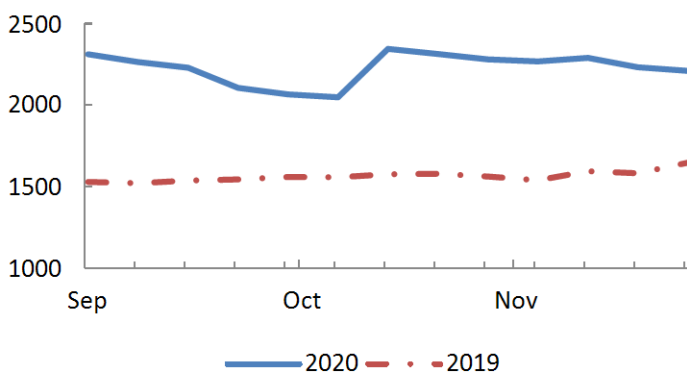
Private Sector Credit



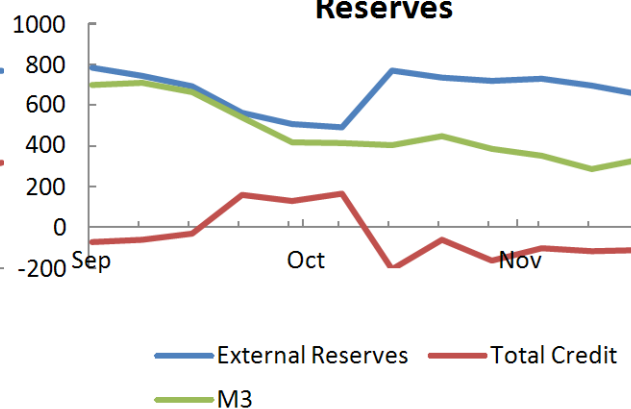
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External Reserves



Changes in Money, Credit & Ext. Reserves



Selected International Statistics

A: Selected Macroeconomic Projections (Annual % Change and % of labor force)						
	Real GDP		Inflation Rate		Unemployment	
	2018	2019	2018	2019	2018	2019
Bahamas	1.6	0.9	2.2	1.8	10.7	9.5*
United States	2.9	2.4	2.4	1.8	3.9	3.7
Euro-Area	1.9	1.2	1.8	1.2	8.2	7.7
Germany	1.5	0.5	1.9	1.5	3.4	3.2
Japan	0.8	0.9	1.0	1.0	2.4	2.4
China	6.6	6.1	2.1	2.3	3.8	3.8
United Kingdom	1.4	1.2	2.5	1.8	4.1	3.8
Canada	1.9	1.5	2.2	2.0	5.8	5.8
<i>Source: IMF World Economic Outlook October 2019, Department of Statistics May 2019*</i>						

B: Official Interest Rates – Selected Countries (%)					
<i>With effect</i> <i>from</i>	CBOB	ECB (EU)	Federal Reserve (US)		Bank of England
	Bank Rate	Refinancing Rate	Primary Credit Rate	Target Funds Rate	Repo Rate
June 2018	4.00	0.00	2.50	1.75-2.00	0.50
July 2018	4.00	0.00	2.50	1.75-2.00	0.50
August 2018	4.00	0.00	2.50	1.75-2.00	0.50
September 2018	4.00	0.00	2.50	1.75-2.00	0.75
October 2018	4.00	0.00	2.75	2.00-2.25	0.75
November 2018	4.00	0.00	2.75	2.00-2.25	0.75
December 2018	4.00	0.00	2.75	2.00-2.25	0.75
January 2019	4.00	0.00	3.00	2.25-2.50	0.75
February 2019	4.00	0.00	3.00	2.25-2.50	0.75
March 2019	4.00	0.00	3.00	2.25-2.50	0.75
April 2019	4.00	0.00	3.00	2.25-2.50	0.75
May 2019	4.00	0.00	3.00	2.25-2.50	0.75
June 2019	4.00	0.00	3.00	2.25-2.50	0.75
July 2019	4.00	0.00	3.00	2.00-2.25	0.75
August 2019	4.00	0.00	2.75	2.00-2.25	0.75
September 2019	4.00	0.00	2.50	1.75-2.00	0.75
October 2019	4.00	0.00	2.25	1.50-1.75	0.75
November 2019	4.00	0.00	2.25	1.50-1.75	0.75
December 2019	4.00	0.00	2.25	1.50-1.75	0.75
January 2020	4.00	0.00	2.25	1.50-1.75	0.75
February 2020	4.00	0.00	2.25	0.00-0.25	0.25
March 2020	4.00	0.00	1.02	0.00-0.25	0.10
April 2020	4.00	0.00	0.25	0.00-0.25	0.10
May 2020	4.00	0.00	0.25	0.00-0.25	0.10
June 2020	4.00	0.00	0.25	0.00-0.25	0.10
July 2020	4.00	0.00	0.25	0.00-0.25	0.10
August 2020	4.00	0.00	0.25	0.00-0.25	0.10
September 2020	4.00	0.00	0.25	0.00-0.25	0.10
October 2020	4.00	0.00	0.25	0.00-0.25	0.10
November 2020	4.00	0.00	0.25	0.00-0.25	0.10

Selected International Statistics

C. Selected Currencies (Per United States Dollars)						
Currency	Nov-19	Oct-20	Nov-20	Mthly % Change	YTD % Change	12-Mth% Change
Euro	0.9075	0.8586	0.8384	-2.35	-5.98	-7.61
Yen	109.49	104.66	104.31	-0.33	-3.96	-4.73
Pound	0.7736	0.7724	0.7506	-2.82	-0.51	-2.97
Canadian \$	1.3281	1.3321	1.3001	-2.40	0.08	-2.11
Swiss Franc	1.0001	0.9170	0.9089	-0.88	-6.07	-9.12
Renminbi	7.0326	6.6922	6.5789	-1.69	-5.52	-6.45

Source: Bloomberg as of November 30th, 2020

D. Selected Commodity Prices (\$)					
Commodity	Nov 2019	Oct 2020	Nov 2020	Mthly % Change	YTD % Change
Gold / Ounce	1463.95	1878.81	1776.95	-5.42	17.11
Silver / Ounce	17.03	23.66	22.64	-4.28	26.84
Oil / Barrel	60.21	40.96	37.46	-8.54	-45.22

Source: Bloomberg as of November 30, 2020

E. Equity Market Valuations – November 30th, 2020 (% change)								
	BISX	DJIA	S&P 500	FTSE 100	CAC 40	DAX	Nikkei 225	SE
1 month	0.49	11.84	10.75	12.35	20.12	15.01	15.04	5.19
3 month	-0.15	4.25	3.47	6.89	11.55	2.67	14.23	-0.12
YTD	-6.28	3.86	12.10	-16.92	-7.69	0.32	11.74	11.20
12-month	-4.49	5.66	15.30	-14.71	-6.55	0.41	13.48	18.10

Sources: Bloomberg and BISX

F: Short Term Deposit Rates in Selected Currencies (%)			
	USD	GBP	EUR
o/n	0.1250	0.0900	-0.5075
1 Month	0.1650	0.0900	-0.5600
3 Month	0.1950	0.1390	-0.5300
6 Month	0.3900	0.1345	-0.4900
9 Month	0.3050	0.2250	-0.4900
1 year	0.2800	0.1400	-0.4375

Source: Bloomberg as of November 30, 2020

**Summary Accounts of the Central Bank
(B\$ Millions)**

	VALUE								CHANGE							
	Oct. 14	Oct. 21	Oct. 28	Nov. 04	Nov. 11	Nov. 18	Nov. 25	Dec. 02	Oct. 14	Oct. 21	Oct. 28	Nov. 04	Nov. 11	Nov. 18	Nov. 25	Dec. 02
I. External Reserves	2,048.32	2,345.52	2,314.11	2,281.02	2,268.51	2,290.43	2,232.79	2,210.67	(18.03)	297.20	(31.41)	(33.08)	(12.51)	21.92	(57.64)	(22.12)
II. Net Domestic Assets (A + B + C + D)	(94.62)	(356.87)	(320.13)	(272.49)	(261.74)	(237.25)	(180.78)	(173.60)	21.08	(262.25)	36.74	47.63	10.75	24.49	56.48	7.17
A. Net Credit to Gov't (I + ii + iii -iv)	383.54	101.45	228.49	194.62	214.28	211.18	255.53	263.57	41.05	(282.09)	127.04	(33.86)	19.65	(3.09)	44.35	8.04
i) Advances	124.90	124.90	84.90	34.90	34.90	34.90	34.90	34.90	-	-	(40.00)	(50.00)	-	-	-	-
ii) Registered Stock	265.09	226.68	226.70	227.10	227.25	228.34	228.46	229.77	38.65	(38.41)	0.02	0.40	0.15	1.09	0.12	1.31
iii) Treasury Bills	24.31	21.81	64.78	24.98	34.98	51.50	31.52	31.52	2.50	(2.50)	42.97	(39.80)	10.00	16.52	(19.98)	-
iv) Deposits	30.77	271.95	147.90	92.35	82.85	103.56	39.34	32.61	0.10	241.18	(124.05)	(55.54)	(9.50)	20.70	(64.21)	(6.73)
B. Rest of Public sector (Net) (i+ii-iii)	(59.93)	(44.50)	(63.88)	(65.44)	(72.08)	(25.80)	(37.83)	(42.19)	0.53	15.43	(19.38)	(1.56)	(6.64)	46.28	(12.03)	(4.36)
i) Loans	2.13	2.13	2.13	2.13	2.13	2.13	2.13	2.13	-	-	-	-	-	-	-	-
ii) Bonds/Securities	4.68	4.68	4.68	4.68	4.69	4.69	4.69	4.69	-	-	-	-	0.01	-	-	-
iii) Deposits	66.74	51.31	70.68	72.25	78.90	32.61	44.65	49.01	(0.53)	(15.43)	19.38	1.56	6.65	(46.28)	12.03	4.36
C. Loans to/Deposits with Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D. Other Items (Net)*	(418.23)	(413.82)	(484.74)	(401.68)	(403.94)	(422.64)	(398.47)	(394.98)	(20.51)	4.41	(70.92)	83.06	(2.26)	(18.70)	24.17	3.50
III. Monetary Base	1,953.70	1,988.65	1,993.98	2,008.53	2,006.77	2,053.18	2,052.01	2,037.06	3.05	34.95	5.33	14.55	(1.76)	46.41	(1.16)	(14.95)
A. Currency in Circulation	506.42	490.49	501.65	492.27	497.00	494.59	497.60	513.23	2.97	(15.93)	11.16	(9.38)	4.73	(2.42)	3.01	15.63
B. Bank Balances with CBOB	1,447.28	1,498.16	1,492.33	1,516.26	1,509.77	1,558.59	1,554.42	1,523.84	0.07	50.88	(5.83)	23.93	(6.50)	48.82	(4.17)	(30.58)

FISCAL/REAL SECTOR INDICATORS

(B\$ MILLIONS)

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Real Sector Indicators	
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