



**BANK OF SIERRA LEONE MACROECONOMIC
AND
FINANCIAL STABILITY STATISTICS
(BSL AMFiSS)
MARCH 2023**

About the Bank of Sierra Leone Macroeconomic and Financial Stability Statistics (BSL AMFiSS)

Developments in the four macroeconomic sectors as well as the financial soundness indicators are critical to the overall performance of the economy and financial stability. The Bank of Sierra Leone Macroeconomic and Financial Stability Statistics therefore provides annual macroeconomic and financial stability statistics on Sierra Leone. It is compiled by the Research and Statistics Department at the Bank of Sierra Leone.

The BSL in ensuring the credibility, accuracy and timelines of the produced macroeconomic and financial stability statistics collaborates strongly with various institutions in data collection, compilation and dissemination as it is important to research as well as policy analysis and implementation. The compiled statistics is useful to researchers, Ministries, Departments and Agencies (MDAs), the private sector and Development Partners for economic and financial stability analysis.

This edition covers the period 2001-2022. Monetary values in Leone refer to New Leones.

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1. REAL SECTOR

1.1 GROSS DOMESTIC PRODUCT (GDP) at Current Prices

Gross Domestic Product at Current Prices (Billions of Leones) : 2001 - 2011										
	<i>2001</i>	<i>2002</i>	<i>2003</i>	<i>2004</i>	<i>2005</i>	<i>2006</i>	<i>2007</i>	<i>2008</i>	<i>2009</i>	<i>2010</i>
GDP	2,166	2,631	3,254	3,913	4769	5,584	6,444	7,470	8,308	10,256
Agriculture	978	1,216	1,508	1,897	2,356	2,808	3,362	4,008	4,591	5,430
Industry	171	232	337	461	537	579	623	585	544	785
Mining	37	66	150	254	299	302	327	266	240	411
Manufacturing	77	85	90	102	119	146	159	182	177	223
Services	898	1,057	1,262	1,408	1,728	1,987	2,237	2,622	2,874	3,452

Gross Domestic Product at Current Prices (Billions of Leones): 2012 - 2022												
	<i>2011</i>	<i>2012</i>	<i>2013</i>	<i>2014</i>	<i>2015</i>	<i>2016</i>	<i>2017</i>	<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>2022*</i>
GDP	12,753	16,461	21,287	23,731	21,583	24,296	27,465	32,402	36,731	39,938	44,360	48,905
Agriculture	6,974	8,424	10,229	11,751	12,682	14,030	16,647	16,647	19,096	23,758	25,484	28,101
Industry	1,020	4,829	4,525	3,543	956	1,643	1,426	1,708	2,039	2,094	2,632	3,194
Mining	529	4,257	3,922	2,958	314	876	554	712	967	912	1,095	1,761
Manufacturing	288	347	350	348	467	541	542	680	717	753	833	962
Services	4,315	4,995	6,071	6,768	7,323	7,969	8,788	10,481	12,049	12,374	14,339	15,512

Note: * = provisional figures

1.2 GROSS DOMESTIC PRODUCT (GDP) at Constant Prices

Gross Domestic Product at Constant Prices (Billions of Leones) : 2001 – 2011											
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
GDP	3,480	4,399	4,809	5,126	5,357	5,584	6,033	6,359	6,562	6,913	7,325
Agriculture	1,581	2,083	2,280	2,481	2,650	2,808	3,180	3,393	3,529	3,653	3,822
Industry	296	388	488	543	546	579	591	529	504	579	635
Mining	101	163	252	300	291	302	318	222	220	254	258
Manufacturing	108	121	120	121	126	146	148	150	140	153	176
Services	1,456	1,743	1,846	1,918	1,963	1,987	2,032	2,198	2,287	2,337	2,507

Gross Domestic Product at Constant Prices (Billions of Leones): 2012 - 2022											
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022*
GDP	8,438	10,219	10,685	8,495	9,034	9,374	9,699	10,209	10,008	10,419	10,810
Agriculture	4,025	4,161	4,194	4,342	4,512	4,714	4,898	5,164	5,249	5,380	5,533
Industry	2,614	2,800	3,179	721	918	870	848	940	873	1,025	1,116
Mining	2,188	2,402	2,805	336	512	442	425	497	434	566	633
Manufacturing	194	187	174	174	182	191	198	207	193	201	212
Services	2,658	2,952	3,006	3,115	3,271	3,443	3,584	3,716	3,509	3,609	3,745

Note: * = provisional figures

1.3 REAL GDP AND SECTORAL GROWTH RATES

REAL GDP AND SECTORAL GROWTH RATES: 2002 - 2011

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
GDP	26.4	9.3	6.6	4.5	4.2	8.1	5.4	3.2	5.5	6.0
Agriculture	31.73	9.47	8.79	6.83	5.97	13.25	6.68	4.02	3.52	4.62
Industry	31.20	25.56	11.34	0.66	5.93	2.17	-10.49	-4.87	12.83	9.70
Mining	61.09	54.85	19.16	-3.01	3.75	5.18	-30.17	-1.04	15.66	1.72
Manufacturing	12.75	-1.10	1.10	3.53	16.41	1.14	1.49	-6.81	9.09	14.98
Services	19.72	5.90	3.89	2.36	1.19	2.28	8.14	4.07	15.50	20.74

REAL GDP AND SECTORAL GROWTH RATES: 2012 - 2022

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022*
GDP	15.2	21.1	4.6	-20.5	6.3	3.8	3.5	5.3	-2.0	4.1	3.8
Agriculture	5.3	3.4	0.8	3.5	3.9	4.5	3.9	5.4	1.6	2.5	2.8
Industry	311.5	7.1	13.5	-77.3	27.3	-5.2	-2.5	10.8	-7.1	17.4	8.9
Mining	74.7	9.8	16.8	-88.0	52.4	-13.7	-3.8	16.9	-12.7	30.4	11.8
Manufacturing	10.6	-3.6	-7.0	0.0	4.6	4.9	3.7	4.5	-6.8	4.1	5.5
Services	17.7	11.1	1.8	3.6	5.0	5.3	4.1	3.7	-5.6	2.8	3.8

Note: * = provisional figures

2. INFLATION (BASED ON CONSUMER PRICE INDEX (CPI))

CPI INFLATION													
Average (2008=100)	<i>2000</i>	<i>2001</i>	<i>2002</i>	<i>2003</i>	<i>2004</i>	<i>2005</i>	<i>2006</i>	<i>2007</i>	<i>2008</i>	<i>2009</i>	<i>2010</i>	<i>2011</i>	<i>2012</i>
	-0.92	2.17	-3.28	7.6	14.19	12.05	12	11.65	14.84	9.25	17.76	18.53	13.34
	<i>2013</i>	<i>2014</i>	<i>2015</i>	<i>2016</i>	<i>2017</i>	<i>2018</i>							
	10.43	7.15	6.68	10.83	18.28	16.02							
Average (2021=100)						2018	2019	2020	2021	2022			
						16.02	14.81	13.49	11.85	26.95			
End period (2008=100)	<i>2000</i>	<i>2001</i>	<i>2002</i>	<i>2003</i>	<i>2004</i>	<i>2005</i>	<i>2006</i>	<i>2007</i>	<i>2008</i>	<i>2009</i>	<i>2010</i>	<i>2011</i>	<i>2012</i>
	-2.75	3.43	-3.08	11.29	14.39	13.1	9.7	13.76	12.25	10.78	18.4	16.91	11.41
	<i>2013</i>	<i>2014</i>	<i>2015</i>	<i>2016</i>	<i>2017</i>	<i>2018</i>							
	8.23	7.85	8.38	17.41	15.33	14.25							
End period (2021=100)						2018	2019	2020	2021	2022			
						14.24	13.90	10.45	17.94	37.09			

3. FISCAL SECTOR

Commitment (Millions of Leones) : 2009 - 2015							
	2009	2010	2011	2012	2013	2014	2015
Total Revenue Plus Grants	1,222.29	1,513.94	998.55	2,129.60	2,899.52	2,933.40	3,073.40
Total Expenditure and Net Lending	1,482.16	2,101.00	2,751.95	2,943.42	3,296.81	3,855.66	4,428.00
Current Balance	192.41	226.27	(604.27)	222.89	749.25	282.53	261.17
Domestic Primary Balance	(283.38)	(481.75)	(1,075.92)	(314.53)	98.98	(782.74)	(1,164.72)
Overall Balance	(259.87)	(587.05)	(1,753.40)	(813.82)	(397.29)	(922.26)	(1,354.60)

Commitment Figures (Millions of Leones) : 2016 - 2022							
	2016	2017	2018	2019	2020	2021	2022
Total Revenue Plus Grants	3,378.02	3,409.16	5,034.58	6,546.22	6,502.37	8,975.77	10,867.13
Total Expenditure and Net Lending	5,184.68	6,464.80	7,791.54	7,532.13	10,093.07	11,392.13	16,126.72
Current Balance	232.14	(747.60)	154.58	891.04	(564.58)	926.47	(197.24)
Domestic Primary Balance	(1,060.59)	(1,355.31)	(304.85)	21.42	(1,696.89)	(1,490.10)	(5,116.01)
Overall Balance	(1,806.65)	(3,055.64)	(2,756.96)	(985.91)	(3,613.02)	(2,494.10)	(5,305.39)

4. MONETARY SECTOR

4.1 MONETARY AGGREGATES

MONETARY AGGREGATES (Millions of New Leones): December 2000 – December 2010											
YEAR	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Net Foreign Asset (Banking System)	(178.8)	(202.3)	(140.5)	(195.9)	(103.9)	85.9	657.4	882.6	832.2	1,541.8	839.5
Net Domestic Asset (Banking System)	396.4	493.1	517.4	655.2	655.5	638.3	222.2	196.1	489.0	155.3	1,294.8
Broad Money(M2)	217.6	290.9	376.8	459.3	551.6	724.2	879.6	1,078.7	1,321.2	1,697.1	2,134.3
Narrow Money(M1)	140.0	189.4	247.5	293.0	344.5	424.2	489.3	549.6	666.7	808.4	1,024.5
Currency Outside Depository Corporations	88.9	116.2	148.0	188.5	204.7	231.3	275.4	309.8	340.4	420.9	557.3
Quasi Money	77.7	101.4	129.4	166.4	207.1	300.0	390.2	529.1	654.6	888.7	1,109.8
Foreign Currency Deposit	5.0	3.4	4.5	4.6	2.9	4.3	3.9	6.8	5.2	2.2	578.0
Savings and Time Deposit	42.3	52.0	69.6	90.0	110.2	149.8	193.6	236.1	337.9	413.4	529.8
Claims on Private Sector (ODC)	27.0	32.9	50.6	91.4	133.4	154.1	186.4	260.8	406.4	594.1	797.0
Net Claims on Government	684.8	727.0	721.4	769.3	721.0	689.7	718.9	200.7	246.6	213.3	891.4
Reserve Money	109.8	142.1	177.4	217.2	244.6	304.0	336.3	423.8	466.8	563.0	725.3
Currency in Circulation	95.9	125.9	158.6	199.6	221.4	255.1	294.7	350.2	383.3	486.4	631.5
ODC Liabilities	13.5	7.3	11.1	8.9	11.3	32.5	20.6	25.1	50.2	59.3	90.6
Net Foreign Asset (BSL)	(273.3)	(220.2)	(171.2)	(198.6)	(145.2)	(75.3)	606.1	551.6	477.1	1,135.9	278.7
Net Domestic Asset (BSL)	390.6	517.6	506.6	652.9	543.6	451.1	(24.4)	(21.4)	73.8	168.9	450.5

Note: ODC means Other Depository Corporation, which include Commercial Banks, Discount Houses and Deposit taking Microfinance Institutions

MONETARY AGGREGATES (Millions of New Leones): December 2011 – December 2022

YEAR	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Net Foreign Asset (Banking System)	1,270.4	1,628.7	1,883.0	2,378.8	2,354.9	2,439.5	2,169.2	1,940.4	2,144.4	3,204.8	3,482.7	3,594.9
Net Domestic Asset (Banking System)	1,497.4	1,746.8	1,850.1	2,248.9	2,817.4	3,656.6	4,353.1	5,524.5	6,388.6	8,586.2	10,908.4	16,704.2
Broad Money(M2)	2,767.7	3,375.5	3,733.0	4,627.8	5,172.3	6,096.1	6,522.3	7,464.9	8,533.0	11,790.9	14,391.1	20,299.2
Narrow Money(M1)	1,233.2	1,480.2	1,609.0	2,135.2	2,579.1	2,746.7	3,044.0	3,409.5	4,005.9	6,003.9	7,539.8	9,002.3
Currency Outside Depository Corp.	641.8	801.1	776.4	992.6	1,171.0	1,261.5	1,530.5	1,732.1	2,039.9	2,806.9	3,479.8	4,489.8
Quasi Money	1,534.6	1,895.4	2,123.9	2,492.6	2,593.1	3,349.5	3,478.3	4,055.4	4,527.1	5,786.9	6,851.3	11,296.9
Foreign Currency Deposit	895.4	1,014.5	1,117.0	1,196.4	1,280.3	1,850.8	1,751.0	2,070.2	2,231.0	2,797.7	3,703.9	7,590.7
Savings and Time Deposit	637.1	878.9	1,003.4	1,293.6	1,312.5	1,498.3	1,726.7	1,982.3	2,290.9	2,966.9	3,142.5	3,701.9
Claims on Private Sector (ODC)	975.5	903.8	1,005.1	1,098.9	1,125.9	1,321.3	1,377.9	1,811.9	2,238.2	2,349.0	3,145.2	3,524.2
Net Claims on Government (Banking System)	1,012.1	1,141.9	1,289.2	1,869.0	2,536.1	3,429.7	4,372.2	5,295.9	6,347.4	8,682.9	10,387.5	13,947.5
Reserve Money	817.0	996.9	1,163.7	1,528.7	1,690.8	2,095.6	2,284.3	2,433.3	2,735.2	4,234.6	4,602.2	5,778.1
Currency in Circulation	707.5	902.9	907.4	1,136.9	1,356.5	1,467.1	1,764.5	1,983.6	2,307.8	3,009.2	3,827.2	4,916.9
ODC Liabilities	105.9	90.6	251.1	389.1	333.9	628.1	519.2	446.7	422.3	1,203.1	770.0	856.9
Net Foreign Asset(BSL)	400.8	607.2	815.1	1,172.7	1,034.9	785.6	429.7	134.1	393.1	623.2	(169.3)	(4,644.7)
Net Domestic Asset (BSL)	419.6	389.8	349.9	356.3	655.9	1,310.1	1,854.8	2,299.2	2,342.2	3,611.5	4,771.5	10,423.1

Note: ODC means Other Depository Corporation, which include Commercial Banks, Discount Houses and Deposit taking Microfinance Institutions

4.2 GROWTH OF MONETARY AGGREGATE

GROWTH OF MONETARY AGGREGATES (%): 2001 – 2010										
YEAR	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Net Foreign Asset (Banking System)	13.11	(30.53)	39.40	(46.95)	(182.69)	665.06	34.26	(5.71)	85.25	(45.55)
Net Domestic Asset (Banking System)	24.39	4.91	26.65	0.04	(2.63)	(65.19)	(11.75)	149.41	(68.24)	733.59
Broad Money(M2)	33.67	29.56	21.89	20.08	31.29	21.46	22.64	22.48	28.45	25.76
Narrow Money(M1)	35.35	30.64	18.37	17.61	23.12	15.35	12.32	21.30	21.25	26.74
Currency Outside Depository Corporations	30.72	27.43	27.32	8.64	12.96	19.08	12.50	9.85	23.67	32.39
Quasi Money	30.62	27.54	28.62	24.45	44.89	30.07	35.60	23.71	35.77	24.88
Foreign Currency Deposit	(32.40)	34.58	2.25	(37.12)	47.94	(9.22)	75.14	(23.46)	(57.26)	25,715.32
Savings and Time Deposit	23.11	33.68	29.41	22.40	35.95	29.22	21.94	43.18	22.32	28.14
Claims on Private Sector (ODC)	21.96	53.33	80.79	45.90	15.51	21.00	39.91	55.84	46.17	34.16
Net Claims on Government (Banking system)	6.16	(0.77)	6.63	(6.27)	(4.34)	4.24	(72.09)	22.87	(13.50)	317.95
Reserve Money	29.37	24.87	22.42	12.62	24.27	10.64	25.99	10.16	20.62	28.82
Currency in Circulation	31.39	25.93	25.85	10.94	15.20	15.53	18.83	9.46	26.91	29.82
ODC Liabilities	(46.38)	53.08	(19.41)	26.21	187.18	(36.61)	22.07	99.86	18.01	52.79
Net Foreign Asset (BSL)	(19.42)	(22.27)	16.04	(26.91)	(48.13)	(904.97)	(9.00)	(13.49)	138.05	(75.46)
Net Domestic Asset (BSL)	32.50	(2.13)	28.90	(16.74)	(17.01)	(105.41)	(12.30)	(444.25)	129.05	166.71

Note: ODC means Other Depository Corporations which include Commercial Banks, Discount Houses, and Deposit taking Micro finance

GROWTH OF MONETARY AGGREGATES (%): 2011 – 2022

YEAR	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Net Foreign Asset (Banking System)	51.33	28.21	15.61	26.34	(1.01)	3.60	(11.08)	(10.55)	10.52	49.45	8.67	3.22
Net Domestic Asset (Banking System)	15.62	16.41	5.91	21.56	25.28	29.79	19.05	26.91	15.64	34.40	27.05	53.13
Broad Money(M2)	29.68	21.96	10.59	23.97	11.77	17.86	6.99	14.45	14.31	38.18	22.05	41.05
Narrow Money(M1)	20.37	20.03	8.71	32.70	20.79	6.50	10.83	12.00	17.49	49.88	25.58	19.40
Currency Outside Depository Corporations	15.18	24.81	(3.08)	27.84	17.98	7.73	21.32	13.18	17.77	37.60	23.97	29.03
Quasi Money	38.27	23.51	12.06	17.35	4.03	29.17	3.85	16.59	11.63	27.83	18.39	64.89
Foreign Currency Deposit	54.91	13.30	10.11	7.10	7.02	44.56	(5.39)	18.23	7.77	25.40	32.39	104.94
Savings and Time Deposit	20.27	37.96	14.16	28.92	1.46	14.16	15.25	14.80	15.57	29.51	5.92	17.80
Claims on Private Sector (ODC)	22.39	(7.35)	11.21	9.34	2.45	17.36	4.29	31.49	23.52	4.95	33.89	12.05
Net Claims on Government (Banking System)	13.55	12.82	12.90	44.98	35.69	35.23	27.48	21.13	19.86	36.79	19.63	34.27
Reserve Money	12.64	22.01	16.73	31.37	10.60	23.94	9.00	6.52	12.41	54.82	8.68	25.55
Currency in Circulation	12.03	27.62	0.50	25.29	19.31	8.15	20.27	12.42	16.34	30.39	27.19	28.48
ODC Liabilities	16.91	(14.38)	177.09	54.95	(14.20)	88.12	(17.33)	(13.98)	(5.47)	184.92	(35.99)	11.28
Net Foreign Asset(BSL)	43.82	51.49	34.24	43.86	(11.74)	(24.09)	(45.31)	(68.79)	193.19	58.52	(127.17)	2,643.26
Net Domestic Asset (BSL)	(6.87)	(7.09)	(10.24)	1.84	84.06	99.75	41.58	23.96	1.87	54.19	32.12	118.44

Note: ODC means Other Depository Corporations which include Commercial Banks, Discount Houses, and Deposit taking Microfinance

4.3 INTEREST RATES (ANNUAL AVERAGE)

INTEREST RATES (Annual Average)- (%): 2000 - 2010											
YEAR	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Monetary Policy Rate	-	-	-	-	-	-	-	-	-	-	-
Standing Deposit Facility Rate (SDR)	-	-	-	-	-	-	-	-	-	-	-
Standing Lending Facility Rate (SLR)	-	-	-	-	-	-	-	-	-	-	-
Inter Bank Rate	-	-	-	-	-	-	-	-	-	9.1	15.0
Average Lending Rate	26.3	24.4	21.8	20.0	22.1	24.6	24.0	20.1	24.5	22.2	28.5
Average Savings deposit Rate	6.2	4.8	5.3	5.5	7.3	8.3	7.6	7.6	7.0	6.4	6.3
Treasury bill 91-days	26.2	13.8	15.2	15.7	26.1	23.0	17.7	18.4	15.5	10.5	18.3
Treasury bill 182-days	-	-	-	-	-	-	-	-	14.3	11.1	21.3
Treasury bill 364-days	-	-	-	-	-	-	-	-	13.1	12.6	18.7

INTEREST RATES (Annual Average)- (%): 2011 - 2022

YEAR	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Monetary Policy Rate (end December)	22.5	20.0	15.0	10.0	9.6	9.8	12.7	15.6	16.5	15.2	14.0	15.6
Standing Deposit Facility Rate (SDR)	-	-	-	10.5	10.1	8.4	8.0	12.8	13.5	11.6	8.0	9.6
Standing Lending Facility Rate (SLR)	-	-	-	11.0	10.6	10.9	14.8	19.8	20.5	19.1	17.0	18.6
Inter Bank Rate	23.7	21.9	4.4	1.8	2.4	6.3	11.3	14.2	18.2	15.4	13.3	17.2
Average Lending Rate	28.3	29.0	27.9	25.3	25.0	24.1	23.2	23.2	23.0	23.5	20.7	20.5
Average Savings deposit Rate	6.4	6.4	5.8	4.0	2.7	2.5	2.5	3.1	2.9	2.8	2.3	2.2
Treasury bill 91-days	24.5	22.4	8.1	2.4	2.1	6.3	10.0	8.0	8.4	8.0	1.7	3.9
Treasury bill 182-days	30.5	27.6	11.8	4.4	4.0	10.3	13.1	8.4	9.4	10.8	9.8	11.2
Treasury bill 364-days	27.2	28.5	13.6	6.9	6.8	21.4	24.0	22.9	24.3	18.7	20.3	26.1

4.4 INTEREST RATES: DECEMBER

INTEREST RATES (%) -End Period: 2000 – 2010											
YEAR	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Monetary Policy Rate	-	-	-	-	-	-	-	-	-	-	-
Standing Deposit Facility Rate (SDR)	-	-	-	-	-	-	-	-	-	-	-
Standing Lending Facility Rate (SLR)	-	-	-	-	-	-	-	-	-	-	-
Inter Bank Rate	-	-	-	-	-	-	-	-	-	-	-
Average Lending Rate	27.0	23.0	20.0	20.0	23.0	24.0	24.0	25.0	24.0	22.0	28.0
Average Savings deposit Rate	6.0	5.1	5.5	5.5	8.1	7.6	7.6	7.4	6.7	6.3	6.2
Treasury bill 91-days	20.5	14.7	15.0	20.2	27.3	20.4	14.2	21.3	9.1	14.0	27.4
Treasury bill 182-days	-	-	-	-	-	-	-	-	11.6	12.2	31.9
Treasury bill 364-days	-	-	-	-	-	-	-	-	13.0	14.3	29.5

INTEREST RATES (%) -DECEMBER: 2011 – 2022

YEAR	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Monetary Policy Rate	20.0	20.0	10.0	10.0	9.5	11.0	14.5	16.5	16.5	14.0	14.3	17.0
Standing Deposit Facility Rate (SDR)	-	-	-	10.5	10.	5.5	12.0	13.5	13.5	8.0	8.3	11.0
Standing Lending Facility Rate (SLR)	-	-	-	11.0	10.5	12.0	19.0	20.5	20.5	17.0	17.3	20.0
Inter Bank Rate	24.6	18.5	-	1.8	2.5	9.8	13.2	16.9	18.6	10.5	15.0	18.9
Average Lending Rate	29.0	29.0	25.3	25.1	24.8	23.6	23.8	23.0	23.0	24.0	20.5	20.6
Average Savings deposit Rate	6.4	6.4	4.7	3.2	2.5	2.3	2.3	2.9	2.9	2.6	2.2	2.2
Treasury bill 91-days	23.4	19.0	3.4	2.4	1.1	9.4	8.2	7.3	8.8	3.8	0	8.4
Treasury bill 182-days	29.6	25.5	7.5	2.8	3.1	16.2	9.7	8.1	13.2	5.2	13.1	13.2
Treasury bill 364-days	28.6	25.8	9.5	5.1	9.9	30.2	21.2	23.2	25.1	10.5	21.4	28.2

5. EXTERNAL SECTOR

5.1 CURRENT ACCOUNT BALANCE AND TRADE

CURRENT ACCOUNT BALANCE AND TRADE (<i>MILLIONS OF US\$</i>): 2000 - 2010											
YEAR	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
CURRENT ACCOUNT BALANCE	(234.91)	(194.39)	(153.71)	(194.45)	(267.51)	(303.23)	(281.44)	(478.03)	(672.17)	(327.00)	(585.30)
EXPORTS	26.77	57.90	125.61	260.13	416.20	530.62	775.66	862.35	815.53	270.40	362.88
IMPORTS	286.45	327.98	535.13	729.50	741.01	1,045.07	1,040.18	1,180.48	1,404.92	617.50	880.75
TRADE BALANCE	(259.68)	(270.08)	(409.52)	(469.37)	(324.81)	(514.45)	(264.52)	(318.13)	(589.39)	(347.13)	(517.87)

CURRENT ACCOUNT BALANCE AND TRADE (MILLIONS OF US\$):2011 - 2021

YEAR	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
CURRENT ACCOUNT BALANCE	(1,913.51)	(1,210.21)	(737.10)	(472.73)	(1,003.08)	(293.88)	(679.62)	(697.87)	(792.26)	(320.41)	(360.58)
EXPORTS	385.71	1,055.88	1,544.46	1,298.72	581.25	712.43	766.40	658.90	557.80	608.50	1,046.60
IMPORTS	2,056.03	1,970.53	1,571.05	1,634.89	1,346.82	972.80	1,203.30	1,210.00	1,388.00	1,221.00	1,631.30
TRADE BALANCE	(1,670.31)	(914.65)	(26.59)	(336.17)	(765.56)	(260.37)	(436.91)	(551.10)	(830.20)	(612.50)	(584.70)

CURRENT ACCOUNT BALANCE AND TRADE (PERCENTAGE OF GDP): 2001 - 2010

YEAR	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
CURRENT ACCOUNT BALANCE	(17.82)	(12.27)	(14.02)	(18.47)	(18.37)	(14.93)	(22.14)	(26.82)	(13.33)	(22.70)
EXPORTS	5.31	10.02	18.75	28.73	32.15	41.15	39.94	32.55	11.02	14.08
IMPORTS	30.06	42.70	52.59	51.16	63.32	55.18	54.68	56.07	25.16	34.16
TRADE BALANCE	(24.76)	(32.68)	(33.83)	(22.42)	(31.17)	(14.03)	(14.74)	(23.52)	(14.15)	(20.09)

CURRENT ACCOUNT BALANCE AND TRADE (PERCENTAGE OF GDP): 2011 -2021

YEAR	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
CURRENT ACCOUNT BALANCE	(65.26)	(31.94)	(15.00)	(9.43)	(23.61)	(7.61)	(18.26)	(17.08)	(19.43)	(7.89)	(8.49)
EXPORTS	13.15	27.87	31.43	25.90	13.68	18.44	20.59	16.13	13.68	14.98	24.63
IMPORTS	70.12	52.00	31.98	32.60	31.70	25.18	32.33	29.61	34.05	30.05	38.39
TRADE BALANCE	(56.96)	(24.14)	(0.54)	(6.70)	(18.02)	(6.74)	(11.74)	(13.49)	(20.36)	(15.08)	(13.76)

5.2 GROSS INTERNATIONAL RESERVES

GROSS INTERNATIONAL RESERVES (MILLIONS OF US\$):2000 -2022												
YEAR	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
GROSS INTERNATIONAL RESERVES	-	51.28	84.57	66.45	124.88	171.86	184.22	215.48	209.47	336.27	345.22	376.79
YEAR	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	
GROSS INTERNATIONAL RESERVES	417.92	474.62	553.51	580.26	503.79	503.80	510.86	547.09	708.21	948.31	610.42	

5.3 AVERAGE EXCHANGE RATES

AVERAGE EXCHANGE RATES (NLE / US\$): 2000 - 2022												
YEAR	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
OFFICIAL	-	1.99	2.10	2.35	2.70	2.89	2.96	2.98	2.98	3.39	3.98	4.35
COMMERCIAL BANK	-	1.97	2.10	2.29	2.69	2.89	2.96	2.99	2.98	3.38	3.98	4.35
BUREAU	-	2.10	2.14	2.38	2.70	2.88	2.96	2.97	2.99	3.34	4.02	4.35
YEAR	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	
OFFICIAL	4.34	4.33	4.52	5.08	6.29	7.38	7.93	9.01	9.83	10.44	14.01	
COMMERCIAL BANK	4.34	4.33	4.52	5.06	6.41	7.49	8.04	9.14	9.98	10.58	14.12	
BUREAU	4.33	4.33	4.48	4.98	6.21	7.37	7.90	8.96	9.85	10.46	12.68	

6. FINANCIAL STABILITY

FINANCIAL STABILITY INDICATORS - (%): 2000 - 2010											
YEAR	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Capital Adequacy Ratio	-	-	39.85	39.85	38.14	35.46	36.02	38.74	43.45	33.42	30.09
Non-Performing Loans to Gross Loans	-	-	17.11	9.94	16.52	26.83	10.90	31.69	23.39	16.54	15.61
Return on Asset	-	-	10.43	9.67	9.92	8.12	5.84	3.05	2.19	1.55	3.4
Return on Equity	-	-	5.47	33.01	32.92	27.95	21.09	16.29	7.26	3.82	12.1
Liquidity Reserve Ratio	-	-	68.74	68.74	71.39	74.67	63.19	63.29	56.30	54.22	57.91
Aggregate net open position to Capital Base	-	-	-	-	-	-	12.14	25.8	1.61	6.34	(17.73)
Critical / Tolerable Limits											
Capital Adequacy Ratio: 15% Minimum											
Non-Performing Loans to Gross Loans: Tolerable limit=10%											
Liquidity Reserve Ratio: 40% Demand Deposit & 20% Quasi Deposits											
Aggregate net open position to Capital Base: +/-25%											

FINANCIAL STABILITY INDICATORS - (%): 2011 - 2022

YEAR	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Capital Adequacy Ratio	26.97	27.98	30.12	30.21	33.98	30.73	34.15	38.44	41.73	41.79	39.86	35.14
Non-Performing Loans to Gross Loans	15.08	14.74	22.42	33.44	31.73	22.65	14.64	12.73	16.62	12.41	14.81	11.59
Return on Asset	3.78	3.73	2.10	2.66	3.24	2.87	5.30	6.11	7.60	5.27	5.46	5.46
Return on Equity	15.59	17.40	9.87	14.90	18.29	22.32	25.60	27.25	28.21	23.66	26.74	26.02
Liquidity Reserve Ratio	54.61	63.11	72.45	78.86	83.32	85.50	66.90	67.91	107.97	116.09	106.14	115.84
Aggregate net open position to Capital Base	(1.54)	9.69	(1.20)	0.78	(6.83)	(2.03)	(14.43)	(12.80)	(1.75)	(1.52)	(11.01)	(0.18)
<p align="center">Critical / Tolerable Limits</p> <p>Capital Adequacy Ratio: 15% Minimum</p> <p>Non-Performing Loans to Gross Loans: Tolerable limit=10%</p> <p>Liquidity Reserve Ratio: 40% Demand Deposit & 20% Quasi Deposits</p> <p>Aggregate net open position to Capital Base: +/-25%</p>												

7. DATA SOURCES

DATA	SOURCE
REAL SECTOR DATA	
Gross Domestic Products (GDP) and Components	Statistics Sierra Leone (STATISTICS SIERRA LEONE)
Inflation	Statics Sierra Leone (STATISTICS SIERRA LEONE)
FISCAL SECTOR DATA	
Revenue	Ministry of Finance (MOF)
Expenditure	Ministry of Finance (MOF)
Public Debt	Ministry of Finance (MOF)
MONETARY SECTOR DATA	
Broad Money (M2)	Bank of Sierra Leone (BSL)
Reserve Money (RM)	Bank of Sierra Leone (BSL)
Credit to Private Sector	Bank of Sierra Leone (BSL)
Interest Rates	Bank of Sierra Leone (BSL)
EXTERNAL SECTOR DATA	
Exchange Rate	Bank of Sierra Leone (BSL)
Reserves (Gross External Reserves)	Bank of Sierra Leone (BSL)
Trade statistics	Custom and Excise/Bank of SIERRA LEONE
FINANCIAL STABILITY INDICATORS	
	Bank of Sierra Leone (BSL)