

The Monetary Policy Committee Meeting of the National Bank of Tajikistan



**Topic: The state of macroeconomic
indicators and monetary policy**



NBT

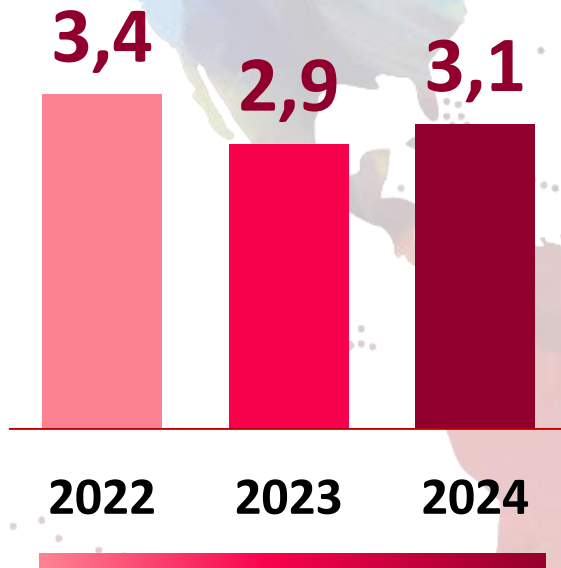
Monetary policy, Research
and Development
Department

№32 /February 03, 2023

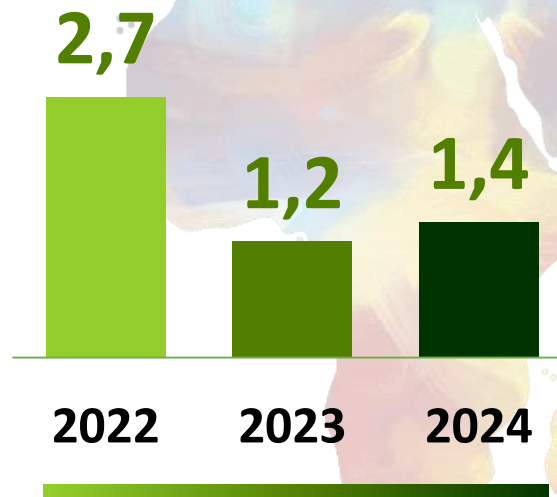
The state of the world economy and its prospects (IMF, in %)



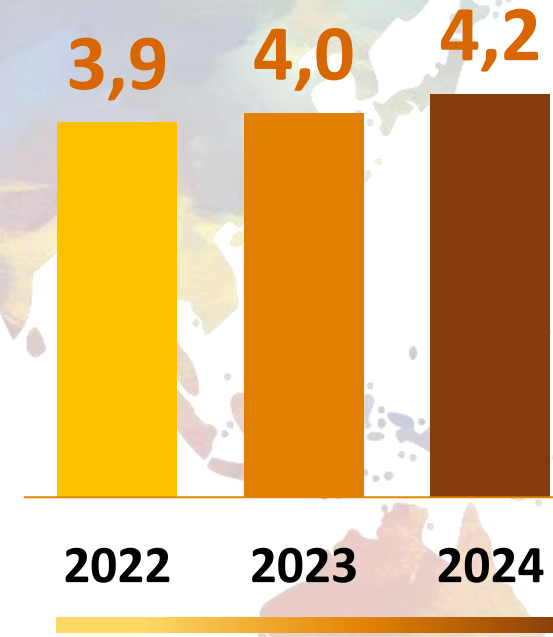
WORLD ECONOMY



DEVELOPED COUNTRIES

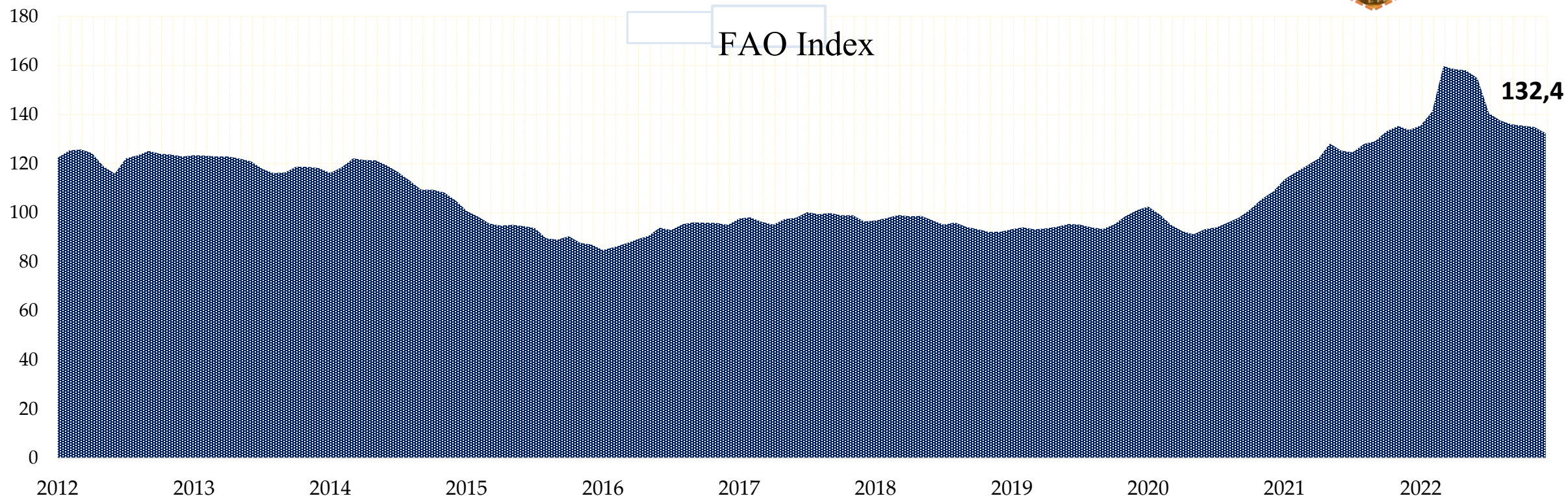


DEVELOPING COUNTRIES



Based on World Bank's data, the world's economic growth in 2022 achieved equally with the forecast indicator as of June 2022 (2.9%).

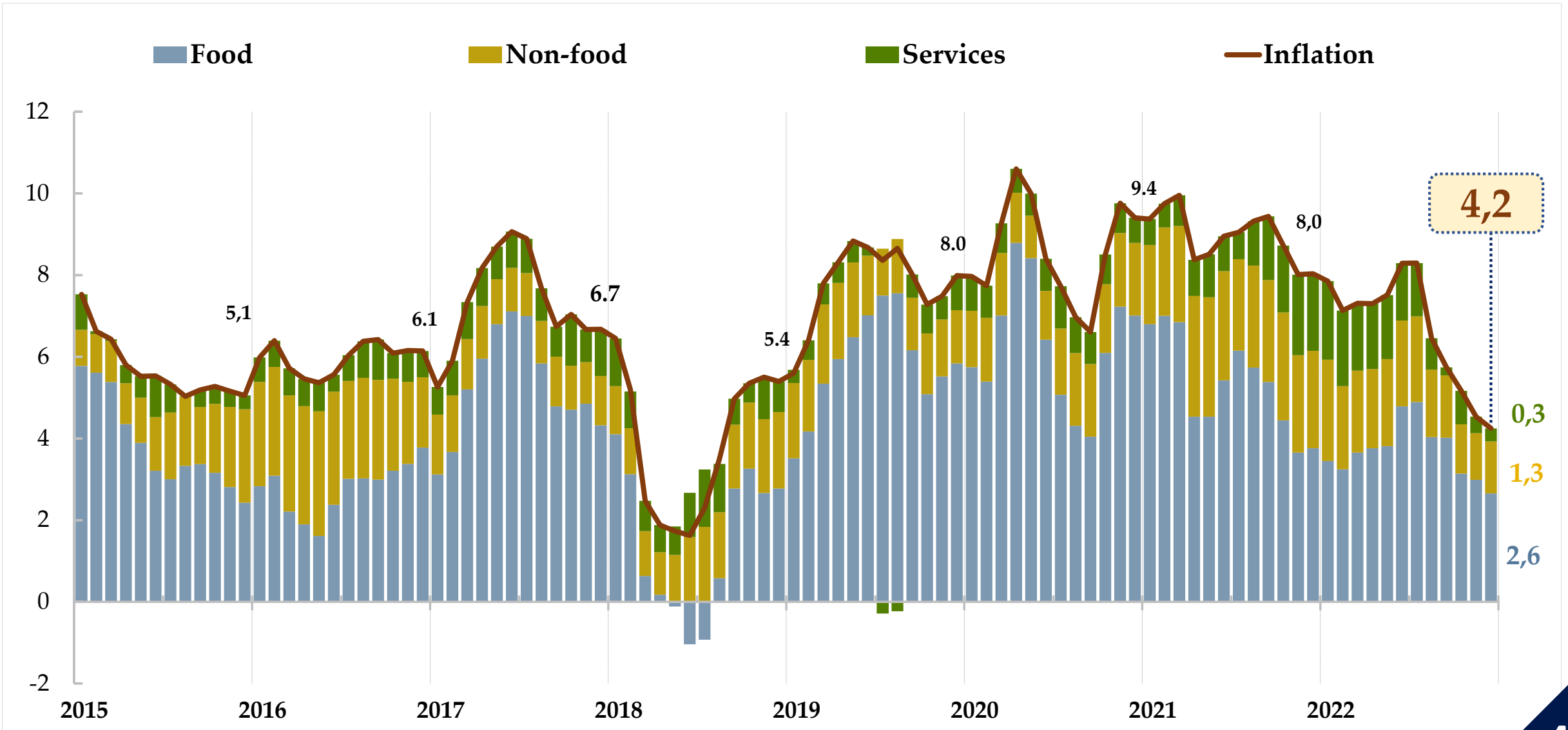
The increase in world prices of goods and products (in percentage, source: NBT and WB)



	FAO Index	Meat Products	Dairy Products	Cereals	Oil	Sugar
2021-12	133,7	111,0	129,0	140,5	178,5	116,4
2022-03	159,7	119,3	145,8	170,1	251,8	117,9
2022-06	154,7	125,9	150,2	166,3	211,8	117,3
2022-09	136,0	120,3	142,7	147,9	152,6	109,7
2022-12	132,4	113,8	139,1	147,3	144,4	117,2



Real sector stance: Annual inflation and its structure (Dec, 2022)



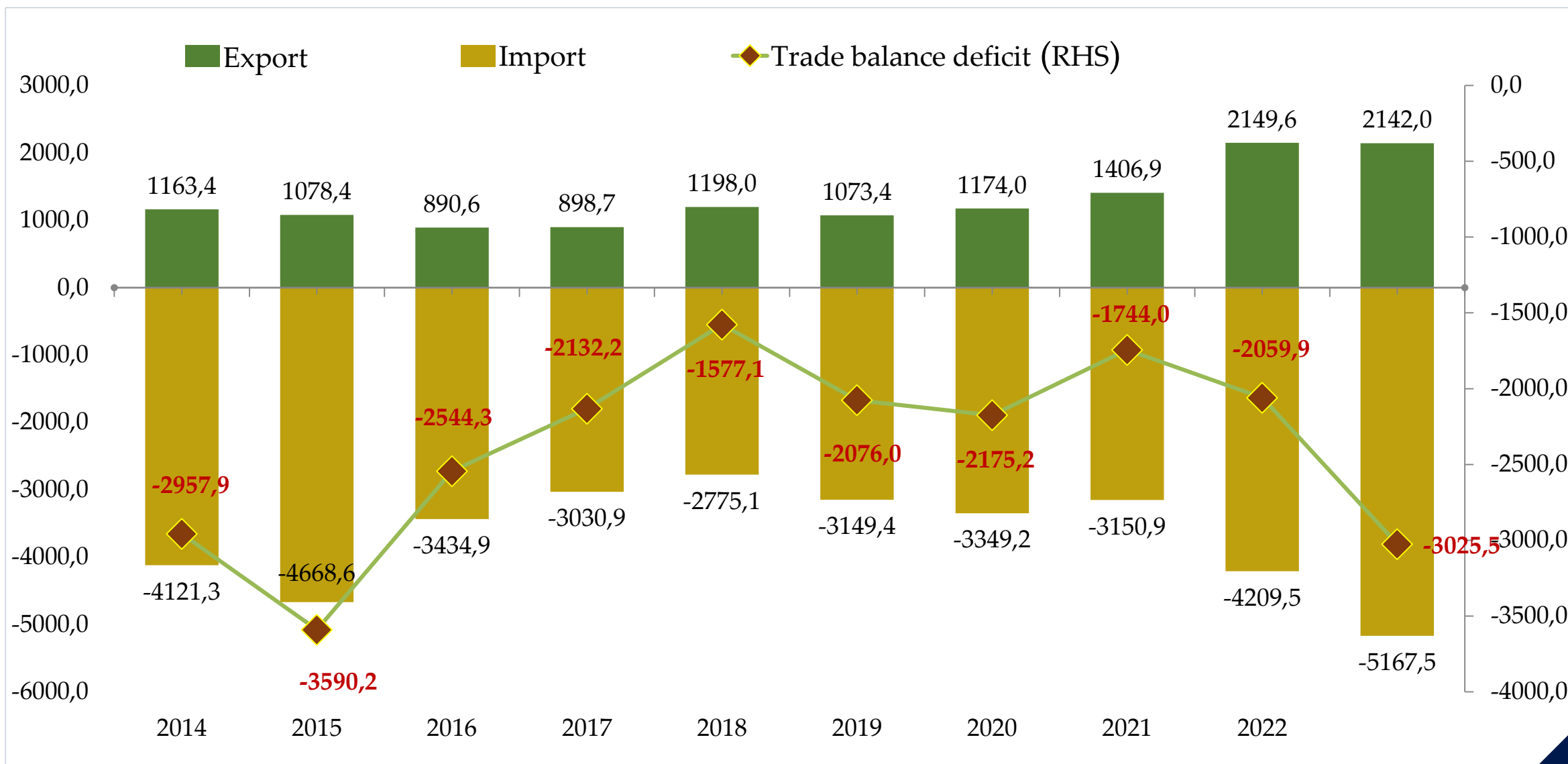


GDP Growth by sectors (Jan-Dec, 2022, in%)



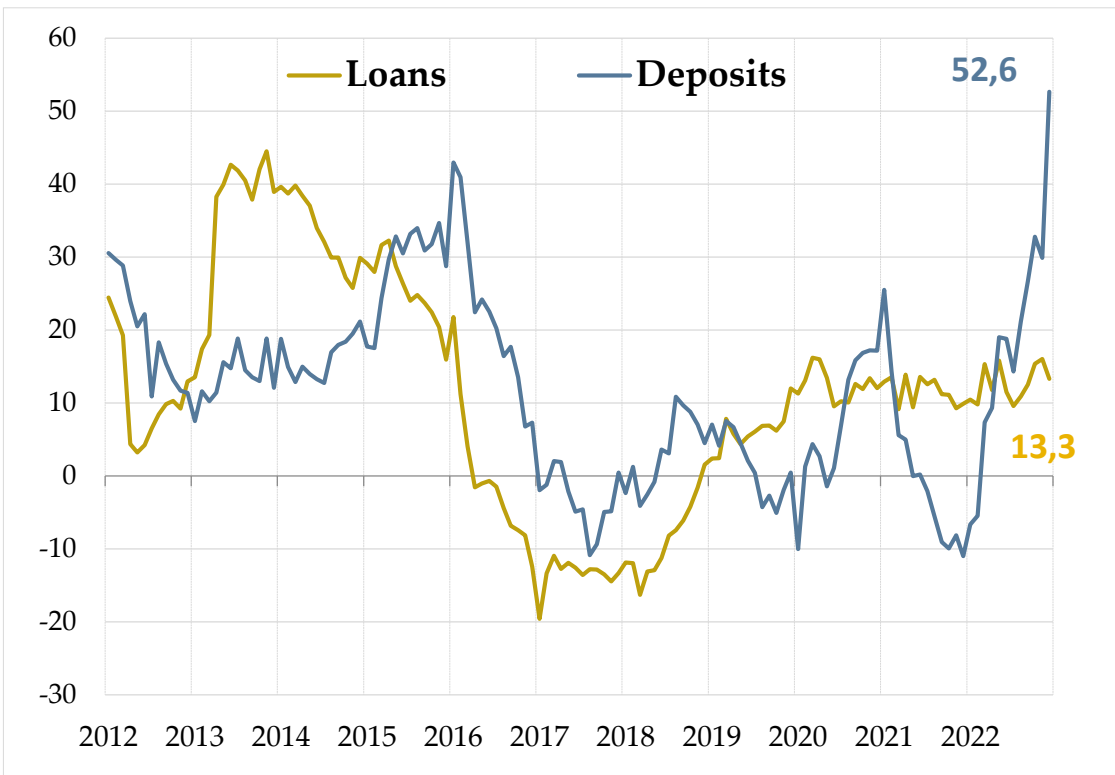


Foreign-economic sector: Trade balance (Jan–Dec, 2022, million \$)

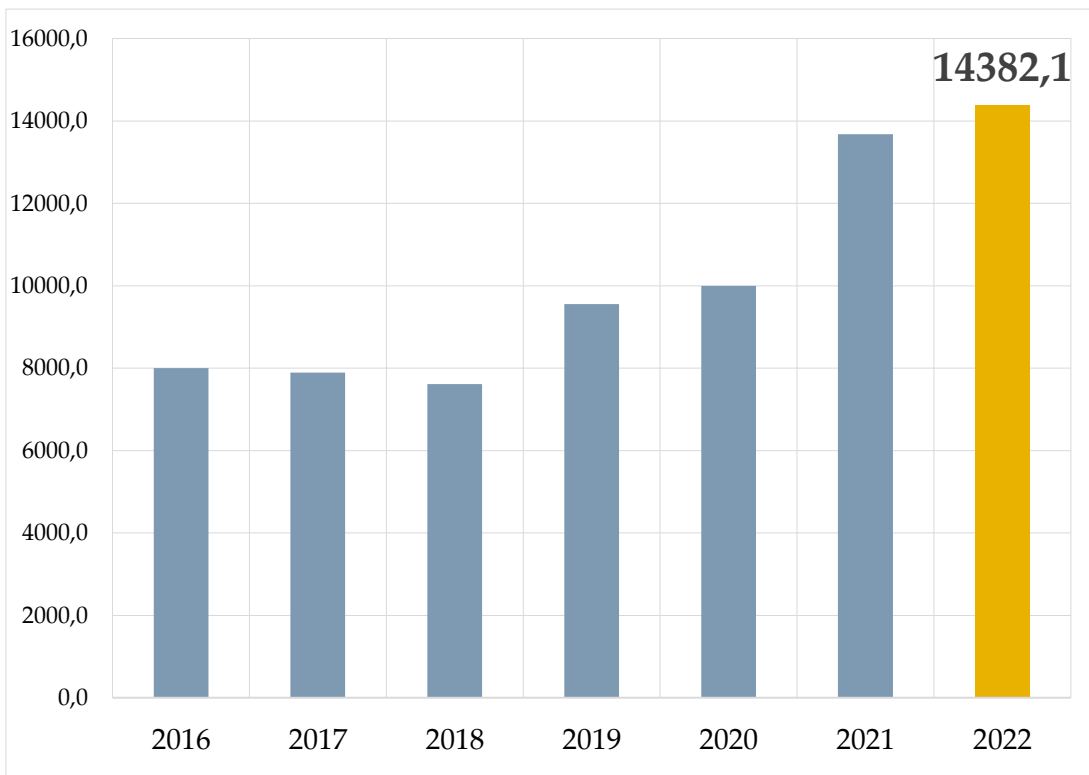




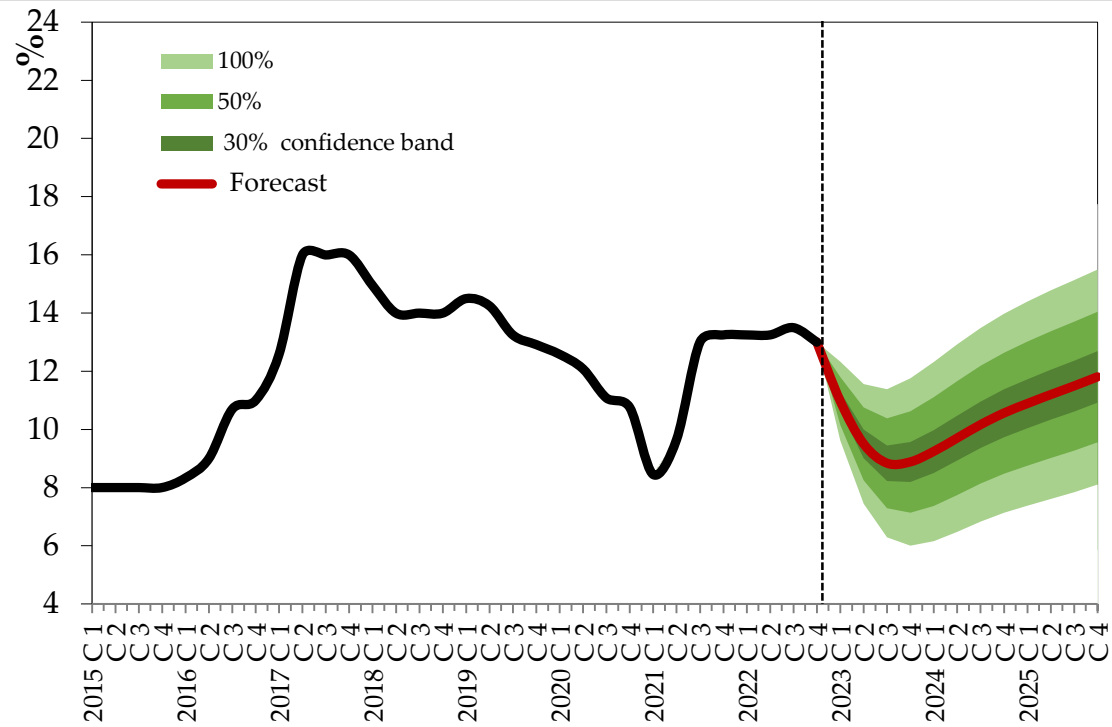
Deposits and loans balance (annual growth, in %)



Issued loans (Jan-Dec, mln. somoni)



Refinancing rate (in %)



Inflation (in %)

