



CENTRAL BANK OF BARBADOS

NON-CONSOLIDATED STATEMENT OF CONDITION AS AT May 31, 2020

Issued under Section 52(1) of the Central Bank of Barbados Act 1972-6.

	May 2020 BDS\$	April 2020 BDS\$	May 2019 BDS\$
LIABILITIES:			
Notes and Coins in Circulation	813,896,058	825,519,800	736,496,711
DEPOSITS:			
Government	317,899,015	409,907,307	318,148,301
Banks	2,433,034,743	2,308,778,375	2,134,115,993
Financial Institutions	3,104,849	3,592,698	4,919,449
Other	5,842,173	16,518,995	23,317,232
	2,759,880,780	2,738,797,375	2,480,500,975
OTHER LIABILITIES:			
Allocation of Special Drawing Rights	180,048,785	180,048,785	186,947,299
IMF Extended Fund Facility	288,558,263	288,558,263	101,230,676
Other	191,209,444	182,474,626	147,894,684
	659,816,492	651,081,674	436,072,659
Total Liabilities	4,233,593,330	4,215,398,849	3,653,070,345
OTHER FUNDS	500,000	500,000	500,000
CAPITAL AND RESERVES			
Authorised Capital: BDS\$5,000,000			
Paid up Capital: Government of Barbados	2,000,000	2,000,000	2,000,000
General Reserve	25,000,000	25,000,000	25,000,000
Other Comprehensive Gain	34,326,579	33,128,070	4,815,175
Contributed Surplus	8,500,000	8,500,000	8,500,000
Accumulated Deficit	(1,661,749,628)	(1,661,749,628)	(1,674,742,156)
Profit & Loss Account	11,481,968	10,143,140	9,018,971
Net Capital and Reserves	(1,580,441,081)	(1,582,978,418)	(1,625,408,010)
	2,653,652,249	2,632,920,431	2,028,162,335


Governor
June 16, 2020

Philmore Thorne
Financial Controller (Acting)



CENTRAL BANK OF BARBADOS

NON-CONSOLIDATED STATEMENT OF CONDITION AS AT MAY 31, 2020

Issued under Section 52(1) of the Central Bank of Barbados Act Cap. 323C

ASSETS	May 2020	April 2020	May 2019
	BD\$	BD\$	BD\$
RESERVE OF EXTERNAL ASSETS:			
Balances Held Abroad	532,854,995	596,131,155	344,870,090
Foreign Notes & Coins	14,413,270	12,970,577	7,808,488
Foreign Securities	1,097,144,894	1,046,257,407	683,181,958
	1,644,413,159	1,655,359,139	1,035,860,536
INTERNATIONAL MONETARY FUND:			
Reserve Tranche	34,993,648	34,993,648	36,314,469
Holdings of Special Drawing Rights	26,526,135	27,574,462	33,187,939
	61,519,783	62,568,110	69,502,408
Total Reserve of External Assets	1,705,932,942	1,717,927,249	1,105,362,944
LOCAL ASSETS:			
SECURITIES			
Barbados Government Treasury Bills	207,065,516	207,065,516	207,037,646
Barbados Government Debentures/Bonds	415,649,454	415,730,587	417,709,531
	622,714,970	622,796,103	624,747,177
DISCOUNTS AND ADVANCES			
Government Ways & Means	188,790,000	157,080,000	158,069,000
FIXED ASSETS (Net)	105,306,593	105,582,662	106,251,975
OTHER ASSETS	30,907,744	29,534,417	33,731,239
Total Local Assets	947,719,307	914,993,182	922,799,391
	2,653,652,249	2,632,920,431	2,028,162,335



CENTRAL BANK OF BARBADOS

Sundry Balances - Liabilities

	BDS\$ May 2020	BDS\$ May 2019
Sundry Balances		
Securities Exchange	13,575	13,575
Sundries	335,976	292,337
Uncl sec interest & Redemption	1,089,853	171,492
Bds Central Securities Depository Exchange	51,022	116,134
Redemption of unissued notes	761,000	761,000
Vat accounts	14,536	584,502
FCH Refurbishment	9,793	9,793
FEF	4,139,388	9,207
Auditorium - Current Account	-	1
RTGS Items in Transit	(341)	(970)
Returned items - Commercial banks	744,657	304,962
Staff Pension Fund	-	0
Balance	(1)	
	7,159,458	2,262,033

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Sundry Balances - Assets

	BDS\$ May	BDS\$ May
Sundry Balances	2,020	2,019
Accounts Receivable	85,616	119,005
Balance		2
Allowable Input Vat	18,483	412,045
Cash Float	-	(6,876)
Imprest A/c	4,301	4,301
FCH Input Vat	-	546,735
Fiscal Agent Payment Account	3,869	3,869
Souvenir Coins	36,649	36,649
Smart Louvre Project	215,500	215,500
Deferred Expenditure	12,442	12,442
	376,860	1,343,672

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OTHER FUNDS - May 31, 2020

	31-May-20 BDS\$	31-May-19 BDS\$
Special Credit Trust	500,000	500,000

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Appendix 1

The Analysis below seeks to explain the movement in selected accounts over the periods presented.

	May 2020	April 2020	Change Amount	%
Balances Held Abroad	532,854,995	596,131,155	(63,276,160)	-11%
The decrease primarily relates to the use of funds to purchase Short-term Deposits and Bonds. Additionally, there were Loan repayments made to IADB on behalf of Government				
Foreign Securities	1,097,144,894	1,046,257,407	50,887,487	5%
Increase relates to the purchase of Bonds . See comment above.				
Government Ways & Means	188,790,000	157,080,000	31,710,000	20%
Increase in Ways & Means is based on Government activity during the month. The impact of Covid-19 caused Government's revenue to significantly decrease which resulted in continued use of the Overdraft facility.				
Deposits - Government	317,899,015	409,907,307	(92,008,292)	-22%
The decrease relates to funds used by Government for the BWA Capital Projects; the Small Business Wage Fund and other payments				
Deposits - Banks	2,433,034,743	2,308,778,375	124,256,368	5%
Overall change attributed to increases in the commercial bank reserves due to excess liquidity in the Banking system				

	May 2020	May 2019	Change Amount	%
Deposit Insurance Company Accounts	12,570,709	6,430,708	6,140,001	95%
Deposit Insurance premiums placed with the Bank were not invested by the customer (BDIC) due to limited investment opportunities				
Dormant Accounts - Commercial Bank & FSC	38,297,251	28,454,385	9,842,866	35%
The balance increased due to significant funds received from Commercial Banks for Abandoned Properties also driven by the excess liquidity in the system.				
Housing Credit Fund	36,021,239	19,118,567	16,902,672	88%
This account represents operating funds placed with the bank. The balance has increased due to limited investment opportunities for the customer				
Sundry Balance	7,159,458	2,262,033	4,897,425	217%
The increase was primarily due to transfers from Commercial Banks for Foreign Exchange Fees not yet paid over to Government.				