

Banks assets rise to more than 120 trillion dinars

The Central Bank of Iraq announces the increase of the assets of banks at the end of 2018 by 10% compared with 2017 to exceed 120 trillion dinars equivalent to (100 billion dollars), indicating the increased confidence of depositors in banks, which reflects positively on the development of the performance of banks and its contribution to the development of the Iraqi economy.

The bank explains that its strategic actions have contributed to increasing confidence in the banking sector and improved financial inclusion, which has been reflected in the growth rate and steadily increasing of bank assets and deposits. Adding that this rise came from mutual trust between citizens and the banking system through the development of attracting cash deposits and commercial operations to banks.

It is worth mentioning that accounting adjustments was made for the total assets of commercial banks following International Accounting Standards (IAS) as of January 2012.

**Central Bank of Iraq
Media Office
5 August 2019**