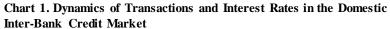
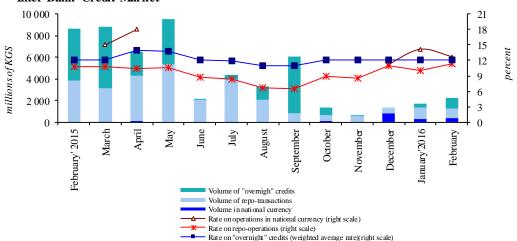
Interbank Market of Credit Resources

(*February* 2016)

An increase was observed in the average daily level of excessive liquidity of commercial banks in the interbank market by 50.0 percent, to KGS 967.2 million in the reporting period as compared to similar index for the previous month.

At the same time, these transactions were conducted at the weighted average rate of 11.3 percent (+1.3 percentage points) and 12.7 percent (-1.4 percentage points) per annum, respectively. The volume of credits issued on REPO conditions amounted to KGS 870.9 million having decreased by 13.8 percent compared to the previous month. In the reporting period, the volume of standard loans in the national currency amounted to KGS 390.0 million (+14.7 percent).



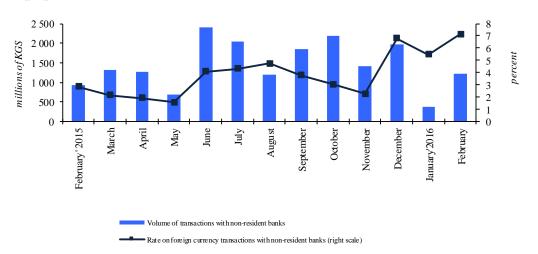


In the reporting period, standard transactions in foreign currency were not carried out in the domestic market.

In the reporting period, an increase was observed in the demand for overnight credits, a tool of the National Bank of the Kyrgyz Republic, which were issued in the amount of KGS 1.0 billion (+2.9 times). At the same time, the National Bank continued to allocate funds of commercial banks on deposits based on overnight conditions in the amount of KGS 55.2 billion (+2.6 times).

The concentration index of creditors increased up to 0.44~(+0.2) and the concentration index of debtors – up to 0.32~(+0.1). The values of these indices indicate the average level of market concentration and correspond to the presence of two principal creditors and thee debtors in the market.

Chart 2. Dynamics of Operations and Interest Rates in the Inter-Bank Credit Market on Transactions in Foreign Currency with Non-Resident Banks



The volume of credit transactions in foreign currency with non-resident banks amounted to KGS 1.2 billion having increased by 3.2 times as compared to the same index of the previous month. The weighted average interest rate on credit transactions with non-resident banks committed in the reporting period formed at the level of 7.1 percent (+1.7 percentage points).

Table 1.Dynamics of Inter-Bank Loans in National Currency (in Terms of Urgency)

			Total		Including by terms																	
_					Up to 1 day		2-7 days		8-14 days		15-30 days		31-60 days		61-90 days		91-180 days		181-360 days		more than 360 day	
Period		Volume (mln. KGS)	Q-ty of transact ions	Rate (%)	Volume (mln. KGS)	Rate (%)	Volume (mln. KGS)	Rate (%)	Volume (mln. KGS)	Rate (%)	Volume (mln. KGS)	Rate (%)	Volume (mln. KGS)	Rate (%)	Volume (mln. KGS)	Rate (%)	Volume (mln. KGS)	Rate (%)	Volume (mln. KGS)	Rate (%)	Volume (mln. KGS)	Rate (%)
	02																					
	03	60,8	1	15,0					60,8	15,0												
	04	100,0	1	18,0													100,0	18,0				
	05																					
2015	06																					
2015	07																					
	08																					
	09																					
	10	100,0	1,0	12,0									100,0	12,0								
	11	709.2	6.0	11.2			400.0	11.0	240.0	11.0			69.2	140								
2016	12 01	798,2 340,1	6,0				490,0 40,1	11,0 10,5		11,0	300,0	14,7	68,2	14,0		-						1
2010	02	390,0		12,7			290,0	13.0			100,0											

Table 2. REPO Operations of Commercial Banks (in Terms of Urgency)

	Period		Total										Inclu	iding by te	rms							
Por					Up to 1 day		2-7 days		8-14 days		15-30 days		31-60 days		61-90 days		91-180 days		181-360 days		more than 360 day	
rei			Q-ty of transact ions	Rate (%)	Volume (mln. KGS)	Rate (%)	Volume (mln. KGS)	Rate (%)	Volume (mln. KGS)	Rate (%)	Volume (mln. KGS)	Rate (%)	Volume (mln. KGS)	Rate (%)								
	02	3882,8	60	10,7	1021,7	10,5	2735,0	10,8	126,1	10,0												
	03	3063,9	76	10,8	1337,8	10,8	1567,6	10,7	158,5	11,3												
	04	4219,1	74	10,4	1940,9	10,3	2278,2	10,5														
	05	5351,6			2485,5	11,1	2639,1	10,4	226,9	10,2												
	06	2106,0	43	8,8	208,4	8,1	1523,8	8,7	373,8	9,5												
2015	07	3924,3	84	8,3	1347,5	8,4	1965,5	8,2	590,6	8,2	20,7	9,0										
	08	2057,8	38	6,7	578,5	6,3	1029,4	6,6	449,9	7,4												
	09	807,3	24	6,5	530,6	6,1	276,8	7,3														
	10	521,3	23	8,9	140,5	8,2	254,5	8,7	126,3	10,0												
	11	533,8	11	8,5	109,2	8,6	424,6	8,5														
	12	611,9	11	11,0	206,0	8,2	151,5	9,9	155,2	14,4	99,4	13,0										
2016	01	1010,7	34	10,0	341,4	9,7	591,1	10,0	78,2	11,0												
2010	02	870,9	23	11,3	77,0	8,6	646,8	11,5	147,1	11,7				ĺ								

Table 3. Dynamics of Inter-Bank Loans in Foreign Currency between Resident Banks (in Terms of Urgency)

													Inclu	ding by te	rms							
	Period		Total		Up to 1 day		2-7 €	lays	8-14 days		15-30 days		31-60 days		61-90 days		91-180 days		181-360 days		more than 360 days	
Per			Q-ty of transact ions	Rate	Volume (mln. KGS)	Rate (%)	Volume (mln. KGS)	Rate (%)	Volume (mln. KGS)	Rate (%)	Volume (mln. KGS)	Rate (%)	Volume (mln. KGS)	Rate (%)	Volume (mln. KGS)	Rate (%)	Volume (mln. KGS)	Rate (%)	Volume (mln. KGS)	Rate (%)	Volume (mln. KGS)	Rate (%)
2015	02 03 04 05 06 07 08 09 10 11 12	43,4	1,0	2,0			43,4	2,0														