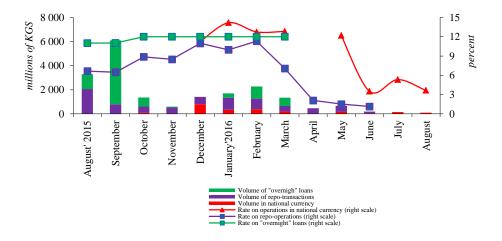
Inter-Bank Market of Credit Resources

(August 2016)

Decrease was observed in the average daily level of excessive liquidity of the commercial banks in the interbank market to KGS 1.6 billion (-0.4 percent) in the reporting period as compared to the similar index for the previous month.

The transactions in the national currency were only conducted in the domestic interbank credit market in the reporting period. At the same time, these transactions were conducted at the weighted average rate of 3.5 percent per annum (-1.8 percentage points). In the reporting period, the volume of standard transactions in the national currency conducted in the domestic market decreased to KGS 100.0 million (-33.3 percent) as compared to the similar index for the previous month.

Chart 1. Dynamics of the Transactions and the Interest Rates in the Domestic Inter-Bank Credit Market

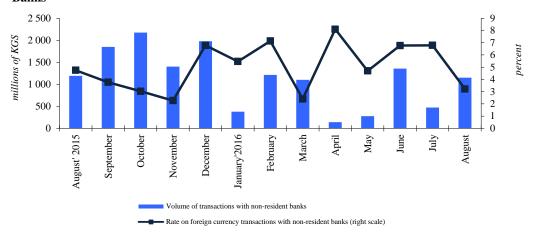


In the reporting period, standard transactions in foreign currency were not carried out in the domestic market.

In the reporting period, overnight credits of the National Bank of the Kyrgyz Republic were in little demand. At the same time, the National Bank continued to allocate funds of the commercial banks on deposits based on overnight conditions in the amount of KGS 208.2 billion (+15.4 percent).

In the reporting period, the concentration index of creditors decreased by 0.01, to 0.54, the concentration index of debtors – by 0.46, to 0.54. The values of these indices indicate the high level of market concentration and correspond to the presence of two principal creditors and two debtors in the market.

Chart 4. Dynamics of Operations and the 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 decreased by 2.4 times, to KGS 1.1 billion. The weighted average interest rate on credit transactions with non-resident banks was at the level of 3.7 percent having decreased by 3.0 percentage points compared to the previous month.

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 days	
Period			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	08 09 10 11 12	100,0 798,2					490,0	11,0	240,0	11,0			100,0	12,0 14,0								
2016	01 02 03 04 05 06 07	340,1 390,0 190,0 170,0 50,0 150,0 100,0	2 2 2 1 3,0	12,2			40,1 290,0	10,5 13,0	100,0 100,0	3,5 3,5	300,0 100,0	12,0			100,0	10,0	90,0	16,0	170,0 50,0			

Table 2. Repo Operations of Commercial Banks (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 days	
Per	Period		Q-ty of transact	Rate		Rate (%)	Volume (mln.	Rate	Volume (mln. KGS)	Rate (%)	Volume (mln.	Rate	Volume (mln	Rate (%)	Volume (mln.	Rate (%)	Volume (mln. Rate (%) KGS)		Rate	Volume (mln.	-	
			ions	(%)			KGS)	(%)			KGS)	(%)	KGS)	Tune (70)	KGS)			Kate (70)	KGS)	(%)	KGS)	Tutte (70)
	08	2057,8	38	6,7	578,5	6,3	1029,4	6,6	449,9	7,4												
2015	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		11,0	206,0	8,2	151,5	9,9	155,2	14,4	99,4	13,0										
	01	1010,7	34	10,0	341,4	9,7	591,1	10,0	78,2	11,0												
	02	870,9	23	11,3	77,0	8,6	646,8	11,5	147,1	11,7												
	03	467,2	11	7,1	104,0	7,3	169,4	4,7	193,8	9,0												
2016	04	475,2	8	2,1	5,9	2,0	64,8	1,5	307,4	2,4	97,0	1,5										
	05	498,5	9	1,5	16,2	2,0	120,3	1,5	362,0	1,5												
	06	135,1	3	1,1			69,5	1,3	65,6	1,0												
	07																					
	08																					