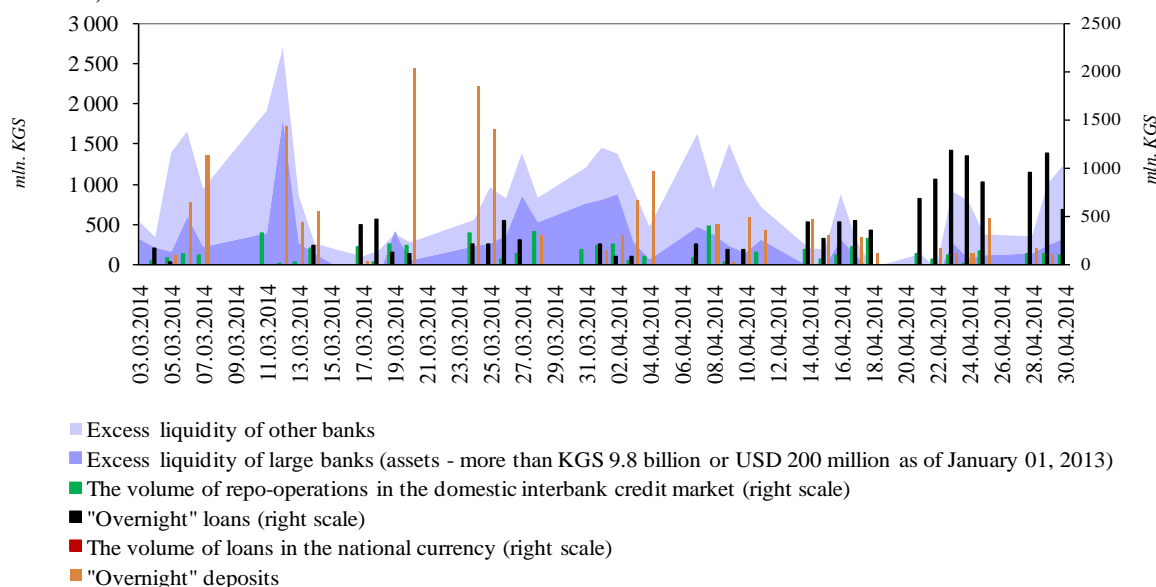


Interbank market of credit resources (April, 2014)

In April, there was a decrease of the average daily level of liquidity in the interbank market from 908.2 million soms a month earlier to 740.6 million soms, which occurred mainly due to a decrease of indicators of excess reserves in the leading banks (Graph 1).

Graph 1.

The dynamics of excess reserves of commercial banks (in the national currency) and volume of interbank credits
(mln.KGS)



In the reporting period on the interbank credit market only repo operations were conducted. Credit transactions in national and foreign currency between banks were not committed. At the same time repo operations were conducted at a rate of 7.7 percent annual (-0.4 percentage points). The volume of these loans amounted to 2.6 billion soms, having increased compared with the previous month by 1.2 percent.

Also there was an increase in demand for “overnight” credits, which amounted to 10.2 billion soms, having increased in compare with the same period of last month in 3.9 times. The weighted average interest rate on “overnight” credits remained at the level of 9.0 percent.

Graph 2.

The dynamics of the transactions and the interest rates in the domestic interbank credit market

