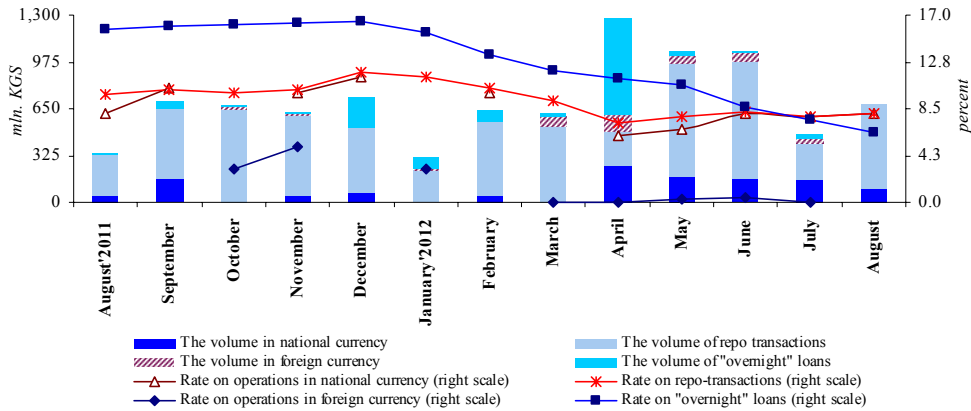


## The interbank market of lending resources (August 2012)

**Graph 1. Dynamics of operations and the interest rates on the domestic interbank currency market**

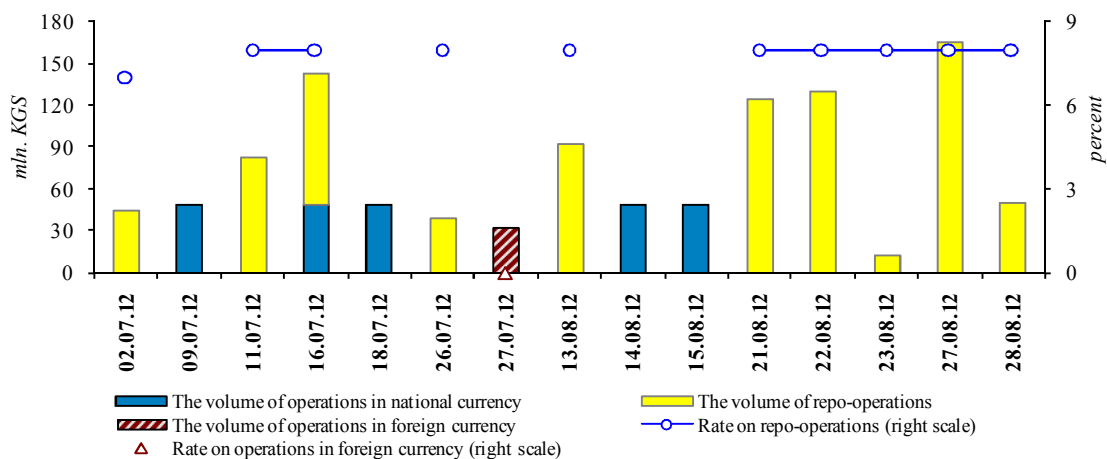


In August, there was a decrease of total transactions on the domestic interbank credit market by 52.7 percent compared with the previous month, to 678.4 million KGS, due to the increase of the quantity and volume of repo-operations, reaching in quantitative terms 578.4 mln. KGS (in 2.2 times). At the same time the volume of the interbank lending in national currency decreased by a third, from 150 to 100 mln. KGS, and operations in foreign currency on the domestic market in the period under review were not conducted. The number of registered transactions in August on the REPO conditions increased from 4 to 10, there were also two interbank credit transactions, which is one deal less, than in July.

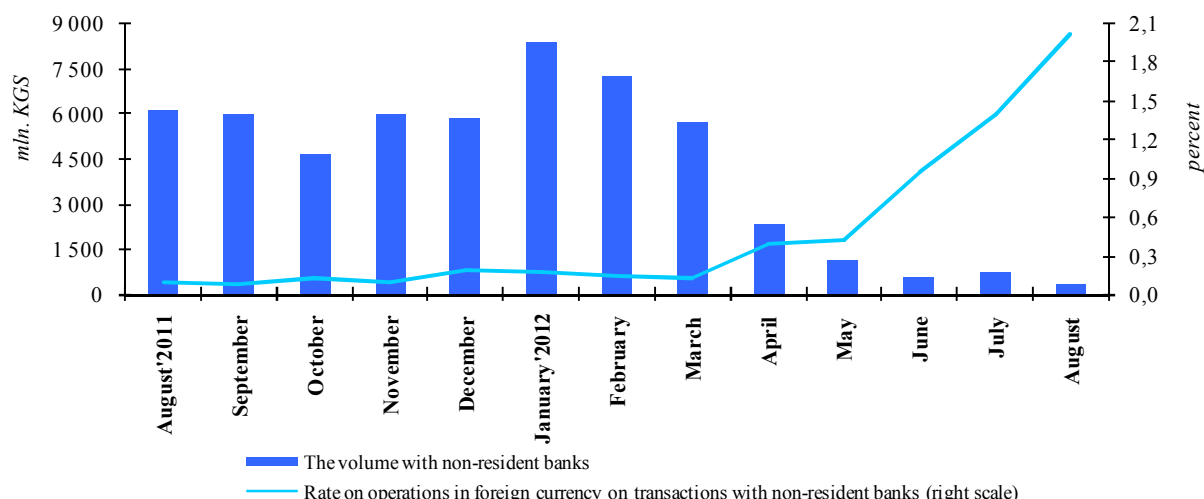
According to the results of the month, weighted average value of the interest rate on interbank KGS credits and repo-operations stopped on the level of 8.0 percent, increased by both types of operations by 0.2 percentage points.

The average weighted terms on repo-operations decreased from 4 to 3 days, and the interbank lending in national currency, still were done by the average term of 6 days.

**Graph 2. Daily turnover and rate on the domestic interbank credit market**



**Graph 3. Dynamics of volume of operations and interest rate on interbank credit market on transactions in foreign currency with non-resident banks**



Concentration index of debtors decreased in August from 0.8 to 0.4, while concentration index of creditors stayed at a level of previous month (0.3). The values of these indices indicate a continuing high level of concentration of the market and correspond to the presence of the three creditors with equal shares and one borrower on the market.

Unlike from a registered by the results of the month volume of operations increase on the internal interbank market, quantitative indicators of the currency credit transactions with non-resident banks decreased by 55.6 percent, to 328.5 mln. KGS in terms of national currency. The reason was the decrease of activity of one of the commercial banks, is still the only participant in the segment. The entire volume of these operations was made in US dollars, as before, the indicated bank is the lender. By the results of the month weighted average interest rate of credit transactions with non-resident banks increased by 0.7 percentage point, to 2 percent.

**Table 1. The dynamics of inter-bank loans in national currency (in terms of urgency)**

Period	Total			Including by terms															
	Volume (mln. KGS)	Q-ty of transactions	Rate (%)	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	
				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 (%)
August'2011	39.6	2	8.0	-	-	20.0	11.0	-	-	19.6	5.0	-	-	-	-	-	-	-	-
September	164.6	5	10.4	-	-	94.6	10.5	70.0	10.3	-	-	-	-	-	-	-	-	-	-
October	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
November	40.0	1	10.0	-	-	40.0	10.0	-	-	-	-	-	-	-	-	-	-	-	-
December	61.0	2	11.3	-	-	40.0	12.0	21.0	10.0	-	-	-	-	-	-	-	-	-	-
January'2012	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
February	40.0	1	10.0	-	-	40.0	10.0	-	-	-	-	-	-	-	-	-	-	-	-
March	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
April	250.0	2	6.0	150.0	8.0	100.0	3.0	-	-	-	-	-	-	-	-	-	-	-	-
May	177.0	4	6.6	25.0	3.0	152.0	7.2	-	-	-	-	-	-	-	-	-	-	-	-
June	160.0	3	8.0	-	-	160.0	8.0	-	-	-	-	-	-	-	-	-	-	-	-
July	150.0	3	7.8	-	-	100.0	7.8	50.0	8.0	-	-	-	-	-	-	-	-	-	-
August	100.0	2	8.0	-	-	50.0	8.0	50.0	8.0	-	-	-	-	-	-	-	-	-	-

**Table 2. Repo-operations of commercial banks (in terms of urgency)**

Period	Total			Including by terms															
	Volume (mln. KGS)	Q-ty of transactions	Rate (%)	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	
				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 (%)
August'2011	289.7	10	9.9	-	-	289.7	9.9	-	-	-	-	-	-	-	-	-	-	-	-
September	487.0	13	10.2	-	-	376.2	10.2	110.8	10.4	-	-	-	-	-	-	-	-	-	-
October	653.1	12	10.0	81.4	10.0	571.7	10.0	-	-	-	-	-	-	-	-	-	-	-	-
November	563.1	14	10.2	170.4	10.2	392.7	10.2	-	-	-	-	-	-	-	-	-	-	-	-
December	460.4	15	11.8	-	-	408.0	11.9	52.4	10.3	-	-	-	-	-	-	-	-	-	-
January'2012	225.7	6	11.3	72.7	12.0	128.0	11.0	25.0	11.0	-	-	-	-	-	-	-	-	-	-
February	522.5	15	10.4	173.7	10.4	348.8	10.4	-	-	-	-	-	-	-	-	-	-	-	-
March	525.9	19	9.3	95.2	9.0	430.7	9.3	-	-	-	-	-	-	-	-	-	-	-	-
April	242.8	7	7.1	104.7	7.0	138.0	7.3	-	-	-	-	-	-	-	-	-	-	-	-
May	792.7	15	7.7	190.1	7.5	602.5	7.8	-	-	-	-	-	-	-	-	-	-	-	-
June	820.6	19	8.2	231.5	8.2	534.6	8.2	54.4	8.0	-	-	-	-	-	-	-	-	-	-
July	261.4	4	7.8	-	-	261.4	7.8	-	-	-	-	-	-	-	-	-	-	-	-
August	578.4	10	8.0	13.2	8.0	565.2	8.0	-	-	-	-	-	-	-	-	-	-	-	-

Table 3. The dynamics of inter-bank loans in foreign currency between resident banks (in terms of urgency)

Period	Total			Including by terms															
	Volume (mln. KGS)	Q-ty of transactions	Rate (%)	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	
				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 (%)
August 2011	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
September	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
October	4.0	1	3.0	4.0	3.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
November	18.6	1	5.0	-	-	-	-	-	-	-	18.6	5.0	-	-	-	-	-	-	-
December	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
January 2012	9.5	3	3.0	9.5	3.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
February	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
March	70.1	4	0.0	-	-	23.4	0.0	23.4	0.0	23.4	0.0	-	-	-	-	-	-	-	-
April	112.4	6	0.0	-	-	89.0	0.0	23.5	0.0	-	-	-	-	-	-	-	-	-	-
May	38.4	4	0.2	3.2	3.0	35.3	0.0	-	-	-	-	-	-	-	-	-	-	-	-
June	56.0	4	0.5	2.9	3.0	53.1	0.3	-	-	-	-	-	-	-	-	-	-	-	-
July	33.0	1	0.0	-	-	33.0	0.0	-	-	-	-	-	-	-	-	-	-	-	-
August	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-