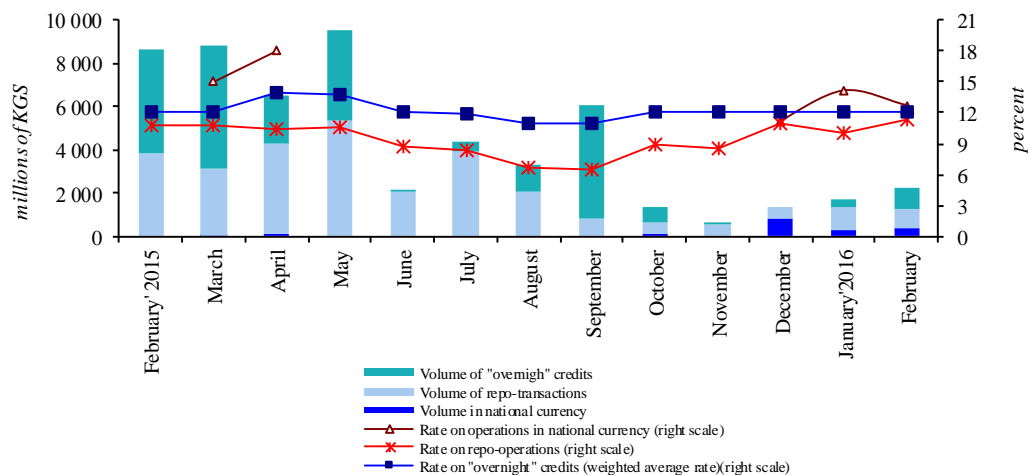


Interbank Market of Credit Resources (February 2016)

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).

Chart 1. Dynamics of Transactions and 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, 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 three debtors in the market.

