

Interbank Market of Credit Resources

(March 2018)

In the reporting period, the average daily level of excess liquidity in the banking system after sterilization operations amounted to KGS 872.9 million (+25.5 percent over the month). In the reporting period, the volume of repo transactions in the interbank credit market continued growing and amounted to KGS 4.3 billion (+36.7 percent). In the reporting period, the standard transactions in the national and in foreign currency were not conducted in the domestic interbank market of credit resources.

The total volume of “overnight” credits of the National Bank of the Kyrgyz Republic decreased by 5.6 percent and amounted to KGS 4.1 billion. Moreover, the funds allocated by the commercial banks in the National Bank of the Kyrgyz Republic on deposits based on “overnight” conditions decreased by 20.2 percent compared to the previous month, down to KGS 84.3 billion. In the reporting period, the National Bank conducted credit auction for refinancing of the banks participating in the project “Financing Agriculture - 6”, where the total volume of satisfied loans amounted to KGS 1.5 billion.

In the reporting period, the volume of credit transactions in foreign currency with non-resident banks increased up to KGS 16.6 billion (+21.0 percent). The weighted average interest rate on credit transactions with non-resident banks made 1.6 percent (+0.02 percentage points per month).

Graph 1. The dynamics of the transactions and the interest rates in the domestic interbank credit market



