Interbank Market of Credit Resources

(November 2016)

In the reporting period, the average daily level of excessive liquidity of the commercial banks in the interbank market decreased by 18.9 percent, having amounted to KGS 1.2 billion as compared to the previous month.

The standard transactions in the national and foreign currency and repo transactions were conducted in the domestic interbank credit market. At the same time, these transactions were conducted at the weighted average rate of 4.6 percent (+3.2 percentage points), 2.0 percent and 1.4 percent (-0.5 percentage points) per annum, respectively. In the reporting period, the volume of standard transactions in the national currency conducted in the domestic market increased by 2.7 times, up to KGS 250.2 million. The volume of transactions in foreign currency amounted to KGS 17.9 million (+0.7 percent). The volume of repo conditions based transactions decreased by 79.4 percent, down to KGS 105.8 million.

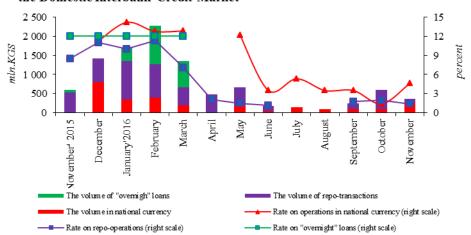
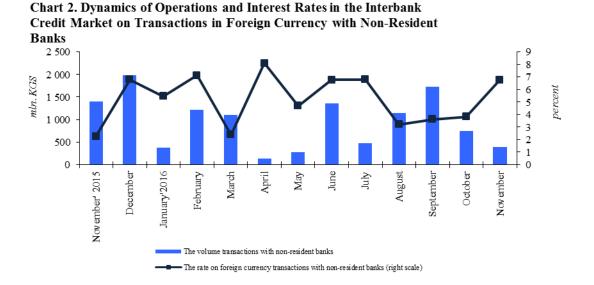


Chart 1. Dynamics of the Transactions and the Interest Rates in the Domestic Interbank Credit Market

In the reporting period, "overnight" credits of the National Bank of the Kyrgyz Republic were in little demand as in the previous month. 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 225.7 billion (+6.1 percent).

In the reporting period, the concentration index of creditors decreased by 0.11, to 0.18; the concentration index of debtors, on the other hand, increased by 0.10, to 0.26. The values of these indices indicate the high level of market concentration and correspond to the presence of six principal creditors and four debtors in the market.



In the reporting period, the volume of credit transactions in foreign currency with nonresident banks decreased by 47.5 percent, to KGS 393.3 million. The weighted average interest rate on credit transactions with non-resident banks was at the level of 6.8 percent having increased by 2.9 percentage points compared to the previous month.

Table 1. Dynamics of Interbank Loans in National Currency (in Terms of Urgency)

Period			Total										Inclu	iding by te	rms										
					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 transact Rate	Dete	Volume	Rate	Volume	Rate	Volume	Rate	Volume	Rate	Volume		Volume	Rate	Volume		Volume	Rate	Volume				
		(mln.		(mln.	(%)	(mln.		(mln.		(mln.	(%)	(mln.	Rate (%)	(mln	(%)	(mln.	Rate (%)	(mln.	(%)	(mln.	Rate (%)				
			ions	(%)	KGS)	(70)	KGS)	(%)	KGS)	(%)	KGS)	(70)	KGS)		KGS)	(%)	KGS)		KGS)	(%)	KGS)				
2015	11																								
2015	12	798,2	6,0	11,2			490,0	11,0	240,0	11,0			68,2	14,0											
	01	340,1	3	14,2			40,1	10,5			300,0	14,7													
	02	390,0	2	12,7			290,0	13,0			100,0	12,0													
	03	190,0	2	12,8											100,0	10,0	90,0	16,0							
	04																								
	05	170,0	2	12,2															170,0	12,2					
2016	06	50,0	1	3,5							50	3,5													
	07	150,0	3	5,3					100,0	3,5									50,0	9,0					
	08	100,0	2	3,5					100,0	3,5															
	09	100,0	2	3,5					100,0	3,5															
	10	91,8	2	1,4			32,0	1,3			59,8	1,5													
	11	250,2	4	4,6					90,0	2,7	60,2	1,8					100,0	8,0							

Table 2. Repo Operations of Commercial Banks (in Terms of Urgency)

Period			Total										Inclu	iding by te	rms							
					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)	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 (%)								
2015	11	533,8	11	8,5	109,2	8,6	424,6	8,5														
2015	12	611,9	11	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												
	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												
2016	06	135,1	3	1,1			69,5	1,3	65,6	1,0												
	07																					
	08																					
	09	147,4	5	1,8	31,1	2,0	45,6	2,0	70,8	1,5												
	10	513,0	17	1,93	249,1	2,0	62,4	1,8	201,6	1,9												
	11	105,8	1	1,4			105,8	1,4														

Table 3. Dynamics of Interbank Loans in Foreign Currency Between Resident Banks (in Terms of Urgency)

-			Total	Incl	uding by t	erms															
					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		
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 (%)	
2015	11 12																				
2016	01 02 03 04 05 06 07 08 09 10 11	17,7 17,9		2,0 2,0			17,7	2,0	17,9	2.0											