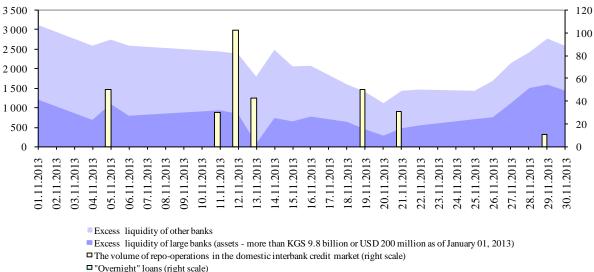
Interbank market of credit resources

(*November*, 2013)

In November, there was an increase in the average daily level of liquidity in the interbank market to 2.1 billion soms from 1.7 billion soms a month earlier, which occurred mainly due to an increase in excess reserves indicators of leading banks (Graph 1).

Graph 1. Dynamics of excess reserves of commercial banks (in national currency) and the volume of interbank loans

(million soms)



□ "Overnight" loans (right scale)

The volume of transactions of borrowings in the domestic interbank market amounted to 317.5 million soms, having decreased compared with the previous month by 82.7 percent, due to repo transactions decreased by 82.3 percent to 317.5 million soms. At the same time credit "overnight" in this period was not provided by the National Bank, transactions in foreign and national currencies in the domestic credit market were not carried out, reflecting the presence of a sufficient amount of excess liquidity in the banking system.

The weighted average rate of loans on repo terms was 4.3 percent, having increased by 0.1 percentage points.

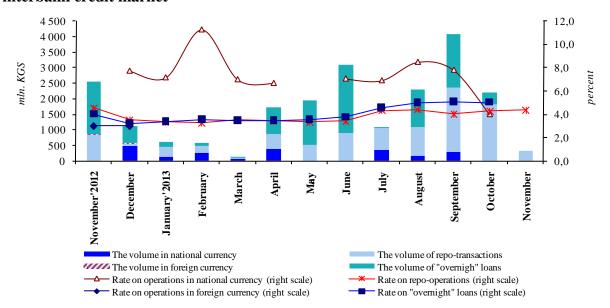
In the segment of borrowings on repo terms the weighted average period of transactions decreased from 3 to 2 days¹.

The concentration index of creditors over the month decreased from 0.46 to 0.25, the concentration index of debtors, by contrast, increased from 0.25 to 0.30. Nevertheless, the values of these indices indicate a continued high level of market concentration and correspond to the presence on the market of four lenders and three borrowers with equal shares.

The volume of credit transactions in foreign currency with non-resident banks in the reporting period amounted to 1.3 billion in som equivalent, having decreased compared with the previous month of the current year by 23.9 percent. Currencies of borrowings were the US dollar and the euro. The weighted average interest rate on credit transactions with nonresident banks was 0.9 percent, having decreased compared with the previous month in 2013 by 0.4 percentage points.

¹ For compare there were taken weighted average periods for month.

Graph 2. Dynamics of the operations volume and the interest rates on the domestic interbank credit market



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

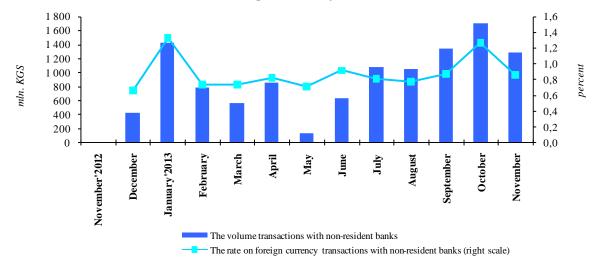


Table 1. Dynamics of banking credits in national currency (from the point of term)

			Total										Including	g by terms									
	Period					Up to 1 day		2-7 days 8-14		8-14	days	15-30	15-30 days		31-60 days		61-90 days		91-180 days		181-360 days		han 360 ays
			Q-ty of transacti ons	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 (%)	Volume (mln. KGS)	Rate (%)	
2012	11 12	480,6	- 11	7,7	75,0	4,0	-	-	23,5	9,0	22,4	9,0	80,2	10,1	-	-	120,8	9,6	69,0	6,5	89,7	6,5	
	01 02 03	119,1 246,6 69,0	3 3 2	7,2 11,3 7,0	-	-	-	-	-	-	20,0	7,0	-	-	-	-	119,1 47,8		47,8 49,0			14,0	
2013	04 05 06	385,0 33,9		6,7			30,0 9,7	3,5 3,5									40,0	6,5	266,7 24,2		.,.	7,0	
	07 08	336,5 145,9	3	6,9 8,5			50.4	4.5			180,0	6,0					19,7 49.0	8,0	136,8 145,9 50,4	8,0 8,5		. 05	
	09 10 11	297,4 40,5	1	7,8 4,0			50,4 40,5	4,5 4,0									49,0	8,5	50,4	8,5	147,6	8,5	

Table 2. Operations of commercial banks (from the point of term)

	Period												Including	by terms								
n			Total		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			han 360 ays
Pe			Q-ty of		Volume		Volume		Volume		Volume		Volume		Volume		Volume		Volume		Volume	
			transacti	Rate (%)	(mln.	Rate (%)	(mln.	Rate (%)	(mln.	Rate (%)	(mln.	Rate (%)	(mln.	Rate (%)	(mln.	Rate (%)						
		KGS)	ons		KGS)		KGS)		KGS)		KGS)		KGS)		KGS)		KGS)		KGS)		KGS)	
2012	11	841,7	12		41,6	4,0	800,1	4,5		-	-	-	-	-	-	-	-	-	-	-	-	-
2012	12	90,7	3	3,5	-	-	67,2	3,5			-	-	-	-	-	-	-	-	-	-	-	-
	01	331,2	6	3,3	-	-	298,2	3,3	33,1	3,5	-	-	-	-	-	-	-	-	-	-	-	-
	02	229,1	6	3,3			229,1	3,3														
	03	23,0	1	3,5			23,0	3,5														
	04	466,3	12	3,4	94,3	3,2	372,0	3,5														
	05	508,1	15	3,4	93,8	3,5	414,3	3,3														
2013	06	870,7	27	3,4	52,1	3,5	755,6	3,4	63,1	3,5												
	07	716,9	21	4,3	168,3	3,9	447,9	3,7					100,8	7,5								
	08	936,1	23	4,4	497,6	3,9	238,1	4,0	200,4	6,0												
	09	2070,1	28	4,0	823,1	4,0	1247,0	4,1			l			ĺ		l		l	ĺ			
	10	1792,3	29	4,3	653,0	4,3	1139,3	4,2			l			ĺ		l		l	ĺ			
	11	317,5	12	4,3	199,0	4,4	118,6	4,2									1	l				

Table 3. Dynamics of banking credits in foreign currency between non-resident banks (from the point of term)

			Total										Including	g by terms													
Do	riod		- 3444						Up to 1 day			2-7	days	8-14	8-14 days		15-30 days		31-60 days		61-90 days		91-180 days		181-360 days		han 360 ays
renou		Volume (mln. KGS)	Q-ty of transacti ons	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 (%)	Volume (mln. KGS)	Rate (%)					
2012	11 12	18,2 13,0	3	3,0 3,0				3,0				-					-		-								
2013	01 02 03 04 05 06 07 08 09	-		-	-	- - - - - - -	-	- - - - - - -	-	-		-	-	-	-	- - - - - -	-	-	-	-	-						