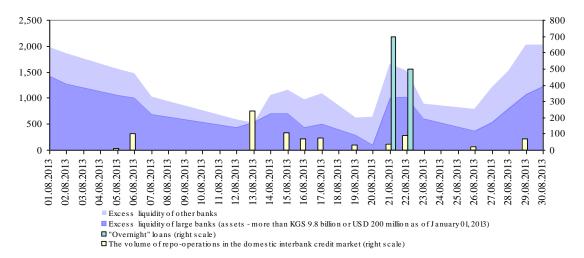
Interbank Market of Credit Resources

(August 2013)

In August there was an increase in the average daily level of liquidity in the interbank market from 1.5 billion KGS a month earlier to 1.2 billion KGS, which occurred mainly due to the increase in the indicators of excess reserves in leading banks (Chart 1).

Chart 1.

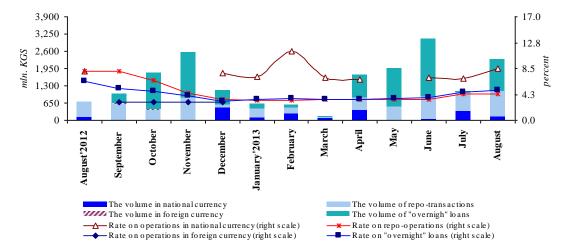
Dynamics of the excessive reserves of commercial banks (in the national currency) and the volume of interbank credits (million KGS)



The total volume of transactions in the domestic interbank market of credits (excluding overnight credits) amounted to 1.1 billion KGS having increased as compared with 2.7 percent in July. In particular, the volume of credit transactions on standard conditions in the national currency decreased by 56.6 percent and constituted 145.9 million KGS and the volume of transactions on REPO conditions increased by 30.6 percent to 936.1 million KGS.

In the reporting period, credit transactions in foreign currencies on standard conditions between banks were not committed.

<u>Chart 2.</u>
Dynamics of the volume of transactions and interest rates in the interbank market of credits

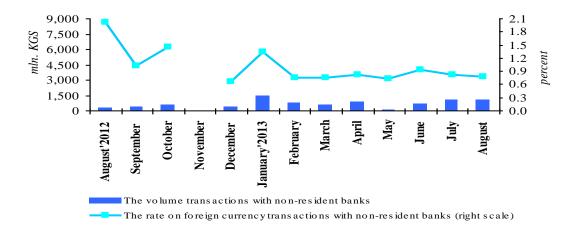


The concentration index of creditors increased over the last month from 0.21 to 0.22, and the concentration index of debtors amounted to 0.16 against 0.18 in the previous month.

The values of these indices indicate to a low level of market concentration and correspond to the presence of five creditors and six debtors in the market with equal shares.

Chart 3.

Dynamics of the volume of transactions and interest rates in the interbank market of credits in foreign currency with non-resident banks



The volume of credit transactions in currency with non-resident banks amounted to 1.0 billion in KGS equivalent having decreased compared to the same period of the previous month by 2.8 percent. The weighted average interest rate on credit transactions with non-resident banks committed in the reporting period in US dollar constituted 0.78 percent.

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

			Total										Including	g by terms								
	Period																				more than 360	
			1		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		days	
			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 (%)	(mln.	Rate (%)	(mln.	Rate (%)	(mln.	Rate (%)
			ons		KGS)		KGS)		KGS)		KGS)		KGS)		KGS)		KGS)		KGS)		KGS)	
	08	100.0	2	8.0	-	-	50.0	8.0	50.0	8.0	-	-	-	-	-	-	-	-	-	-	-	-
	09	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2012	10	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	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	119.1	3	7.2	-	-	-	-	-	-	-	-	-	-	-	-	119.1	7.2	-	-	-	-
	02	246.6	3	11.3													47.8	7.0	47.8		151.0	14.0
	03	69.0		7.0							20.0	7.0							49.0			
2013	04	385.0	6	6.7			30.0	3.5									40.0	6.5	266.7	7.0	48.3	7.0
2013	0.5																					
	06	33.9		7.1		1	9.7	3.5		1		l		I					24.2	8.5		
	07	336.5	5	6.9							180.0	6.0					19.7	8.0	136.8	8.0		
	08	145.9	3	8.5															145.9	8.5		

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

			Total		Including by terms																				
	Period				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						
			riod Volume Q-ty of			Volume Q-ty of				Volume		Volume		Volume		Volume		Volume		Volume		Volume		Volume	
			(mln. transacti Ra		(mln.	Rate (%)	(mln.	Rate (%)	(mln.	Rate (%)	(mln.	Rate (%)	(mln.	Rate (%)	(mln.	Rate (%)	(mln.	Rate (%)	(mln.	Rate (%)	(mln.	Rate (%)			
		KGS)	ons		KGS)		KGS)		KGS)		KGS)		KGS)		KGS)		KGS)		KGS)		KGS)				
	08	578.4	10	8.0	13.2	8.0	565.2	8.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
	09	620.7	11	8.0	98.1			8.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
2012	10	389.2	5	6.6	100.1	7.5	289.1	6.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
	11	841.7	12	4.5	41.6	4.0	800.1	4.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
	12	90.7	3	3.5	-	-	67.2	3.5	23.5	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																	
2013	04	466.3	12	3.4	94.3	3.2	372.0	3.5																	
2013	05	508.1	15	3.4	93.8	3.5	414.3	3.3																	
	06	870.7	27	3.4	52.1	3.5	755.6	3.4	63.1	3.5				l											
	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															

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

			Total										Including	g by terms								
Pe	eriod				Up to 1			2-7 days		8-14 days		15-30 days		31-60 days		61-90 days		91-180 days		181-360 days		han 360 ays
		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	08 09 10 11	33.1 7.6 18.2	6 1 3	3.0 3.0 3.0	24.1 - 12.2	-	7.6	3.0	-	-	-	-	-	-	-	-	-	- - -	-	-	-	-
	12 01 02	13.0	- - -	3.0	13.0	3.0	-	-	-	-	-	-	-	- - -	-	-	-	-	-	-	-	-
2013	03 04 05 06	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	07 08	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	_