## **Inter-Bank Market of Credit Resources**

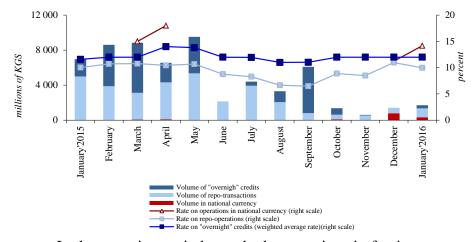
(*January* 2016)

A decrease was observed in the average daily level of excessive liquidity of commercial banks in the interbank market by 35.8 percent, to KGS 644.6 million in the reporting period as compared to similar index for the previous month.

REPO conditions based transactions and standard transactions in the national currency were conducted in the domestic inter-bank credit market in the reporting period. At the same time, these transactions were conducted at the weighted average rate of 10.0 percent (-1.0 percentage points) and 14.2 percent (+2.9 percentage points) per annum, respectively. The volume of credits issued on REPO conditions amounted to KGS 1.0 billion having increased by 65.2 percent compared to the previous month. In the reporting period, the volume of standard loans in the national currency amounted to KGS 340.1 million (-57.4 percent).

Chart 1.

Dynamics of Transactions and Interest Rates in the Domestic Inter-Bank Credit Market



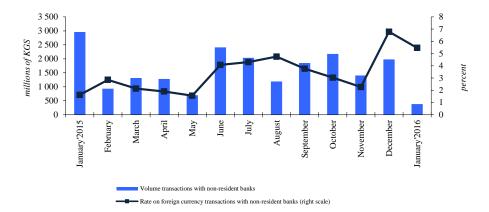
In the reporting period, standard transactions in foreign currency were not carried out in the domestic market.

The concentration indices of creditors and debtors made 0.24 each. The values of these indices indicate the average level of market concentration and correspond to the presence of four principal creditors and four debtors in the market.

In the reporting period, overnight credits, a tool of the National Bank of the Kyrgyz Republic, were issued in the amount of KGS 349.1 million. 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 21.2 billion (-51.4 percent).

## Chart 2.

Dynamics of Operations and Interest Rates in the Inter-Bank Credit Market on Transactions in Foreign Currency with Non-Resident Banks



The volume of credit transactions in foreign currency with non-resident banks amounted to KGS 378.9 million having decreased by 80.8 percent as compared to the same index of the previous month. The weighted average interest rate on credit transactions with non-resident banks committed in the reporting period formed at the level of 5.5 percent (-1.3 percentage points).

Table 1.Dynamics of Inter-Bank Loans in National Currency (in Terms of Urgency)

			Total										Includi	ng by term	ıs										
D.	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		more than 360 day				
Pei			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 (%)											
	01																								
	02																								
	03	60,8	1	15,0					60,8	15,0															
	04	100,0	1	18,0													100,0	18,0							
	05																								
2015	06																								
	07																								
	08																								
	09																								
	10	100,0	1,0	12,0									100,0	12,0											
	11 12	798,2	6.0	11,2			490,0	11,0	240,0	11,0			68,2	14,0											
2016	01	340,1		14,2			490,0	10,5		11,0	300	14.7	08,2	14,0											

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

			Total		Including by terms																			
D	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		more than 360 day	
ren			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 (%)										
	01	4997,1	69	10,0	2180,1	10,0	2787,9	10,0	22,0	10,1	7,1	10,0												
	02	3882,8		10,7	1021,7	10,5	2735,0		126,1	10,0														
	03	3063,9		10,8			1567,6	10,7	158,5	11,3														
	04	4219,1	74	10,4			2278,2	10,5																
	05	5351,6		10,7	2485,5	11,1	2639,1	10,4	226,9	10,2														
2015	06	2106,0	-	8,8			1523,8	8,7	373,8	9,5														
	07	3924,3		8,3		8,4	1965,5	8,2	590,6		20,7	9,0												
	08	2057,8		.,,	578,5	6,3	1029,4	6,6	449,9	7,4														
	09	807,3		6,5	530,6		276,8	7,3																
	10	521,3		8,9		8,2	254,5	8,7	126,3	10,0														
	11	533,8		8,5	109,2	8,6	, .	8,5							ĺ				ĺ					
	12	611,9		11,0			151,5	9,9		14,4	99,4	13,0		ļ										
2016	01	1010,7	34	10,0	341,4	9,7	591,1	10,0	78,2	11,0														

Table 3. Dynamics of Inter-Bank Loans in Foreign Currency between Resident Banks (in Terms of Urgency)

		To	tal									Ir	cluding b	y terms												
									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		more than 360 da	
Period		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	01 02 03 04 05 06 07 08 09 10 11	377,4 43,4		0,8 2,0			377,4 43,4	0,8 2,0																		
2016	01																									