



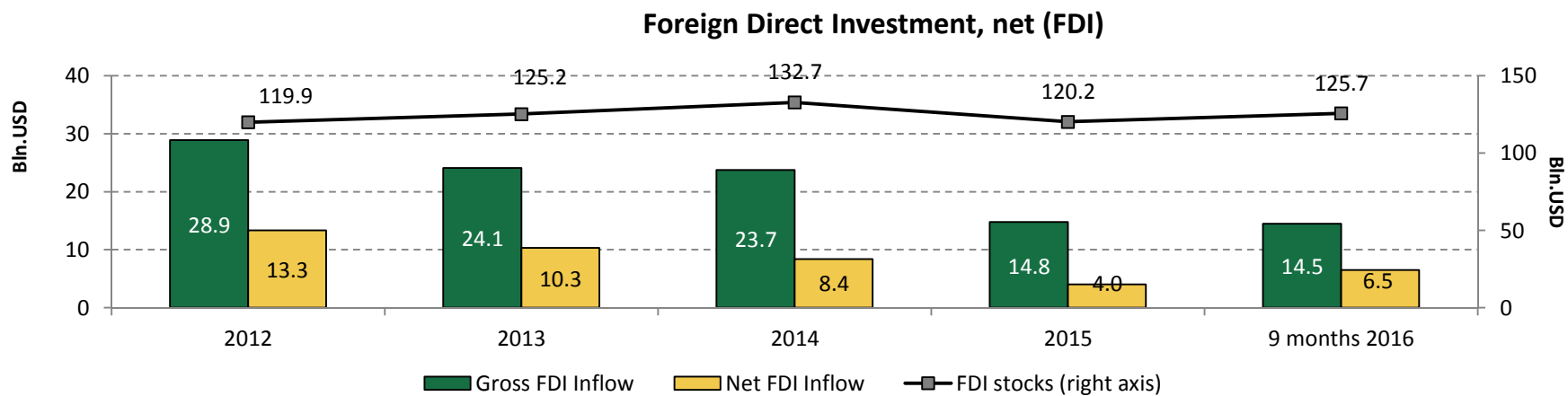
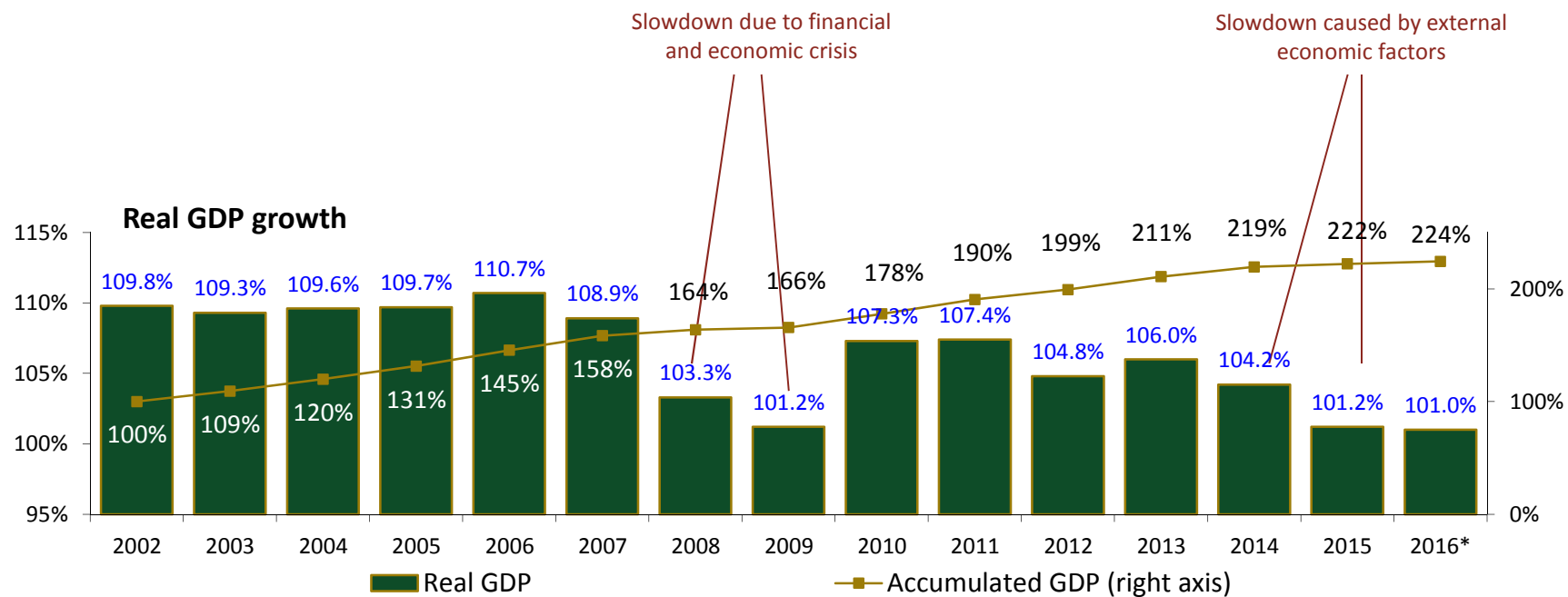
NATIONAL BANK OF KAZAKHSTAN

## **Overview of macroeconomic situation in Kazakhstan**

37<sup>th</sup> Meeting of the Central Bank Governors'  
Club of Central Asia, the Black Sea Region  
and the Balkan Countries

March 2017

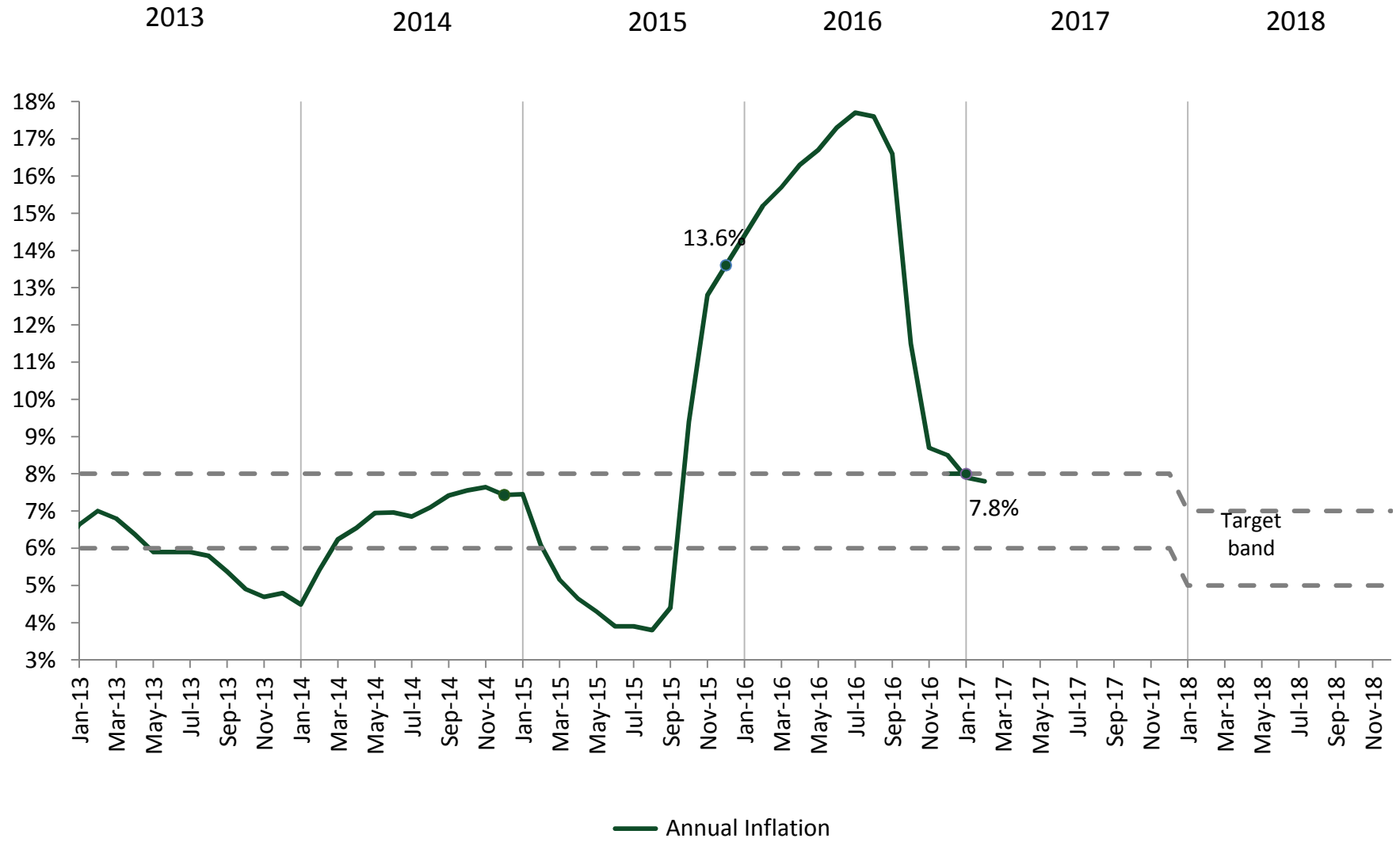
# REAL GDP GROWTH



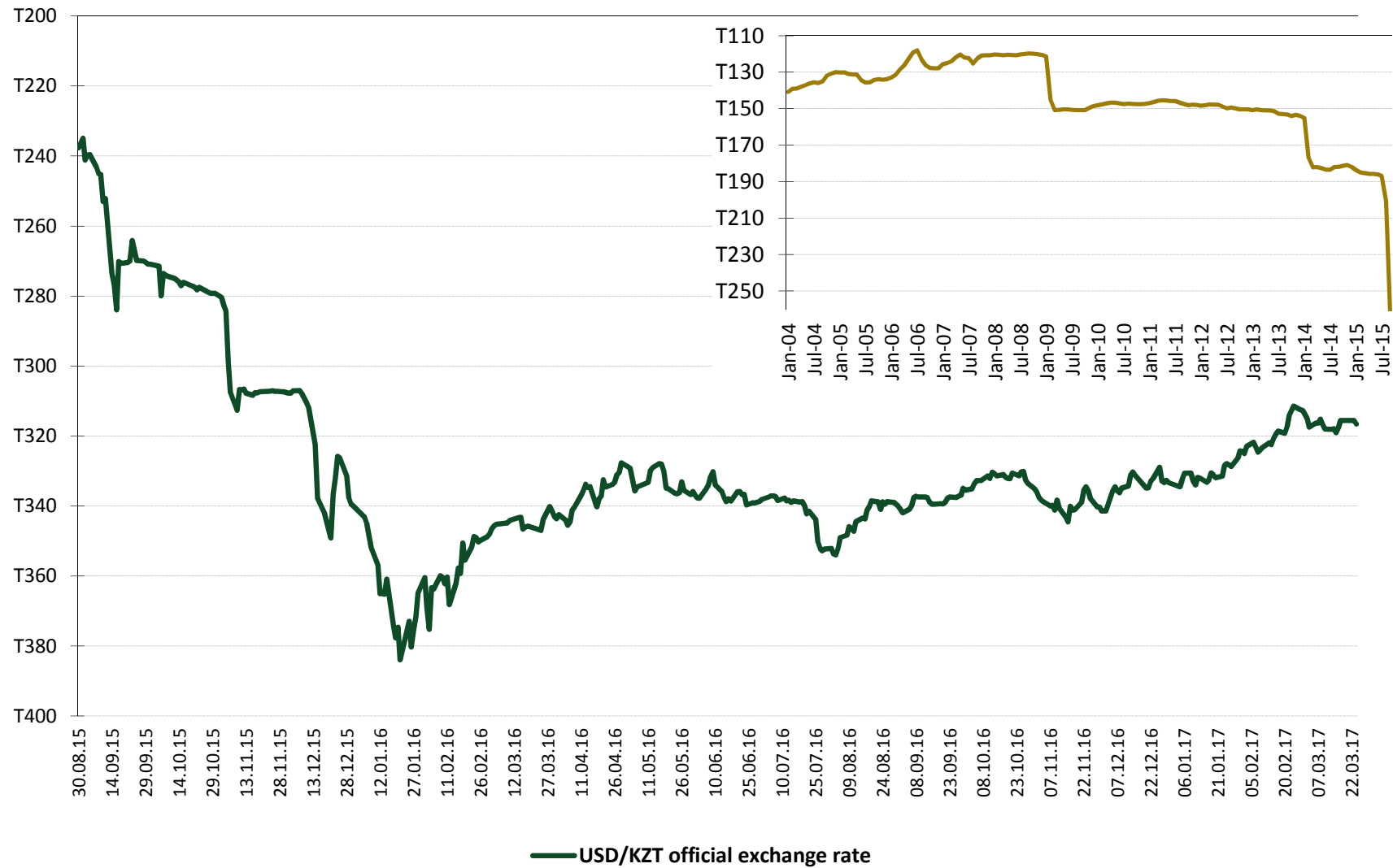
Source: NBK

\*preliminary data of the Committee of Statistics (CS), takes into account the assessment of the non-observed economy (NOE) as well as taxes on products from the revenues from the oil sector organizations.

# INFLATION

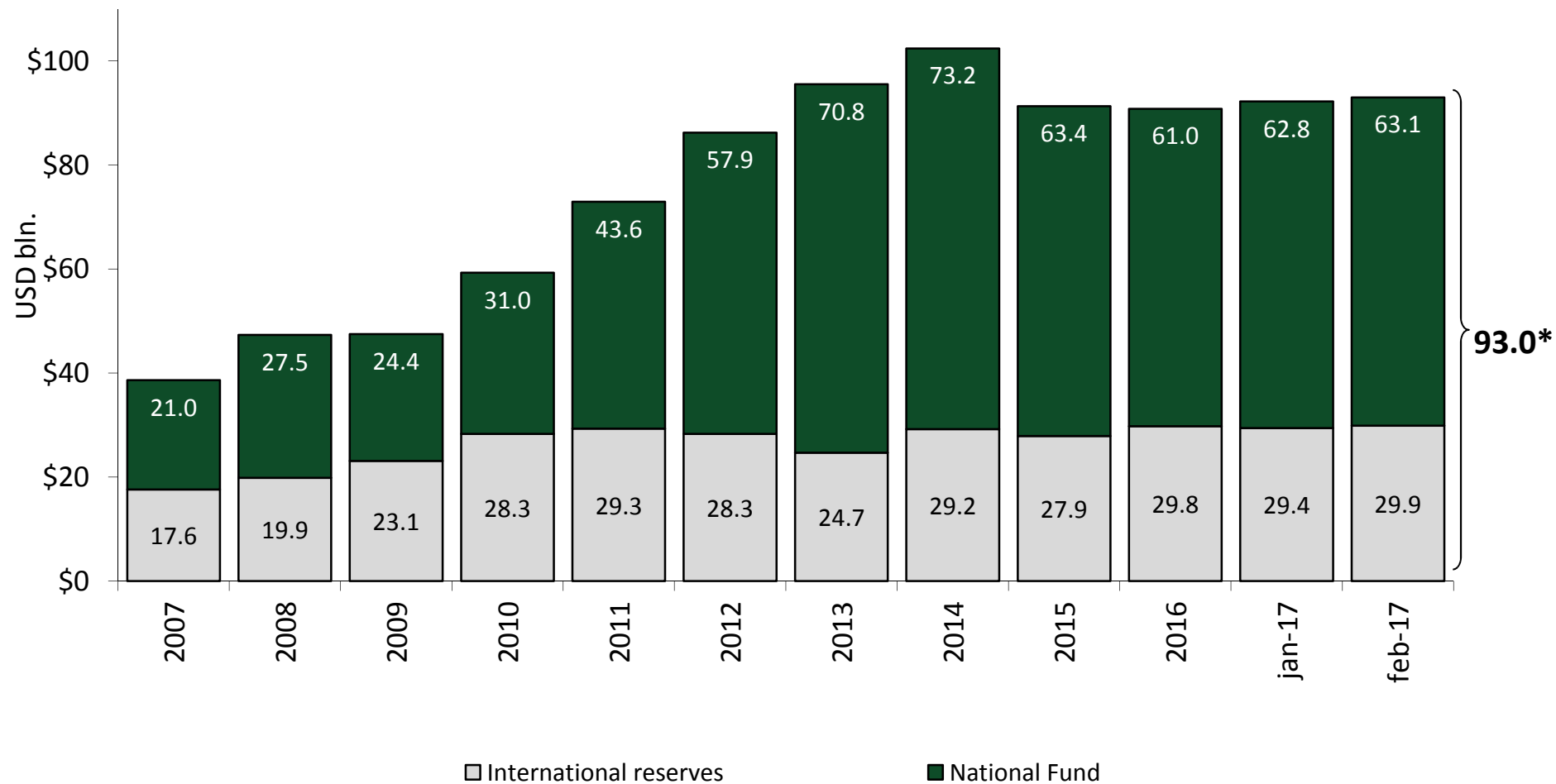


# EXCHANGE RATE



Source: NBK

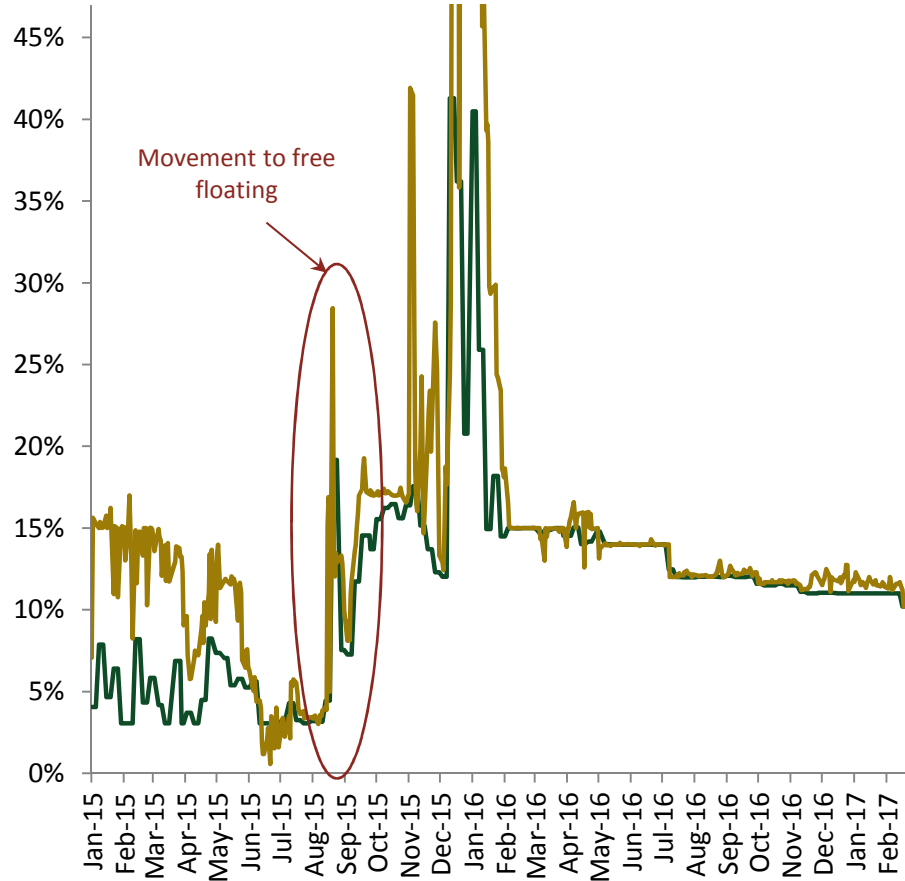
## INTERNATIONAL RESERVES AND NATIONAL FUND



Source: NBK  
 \*preliminary data

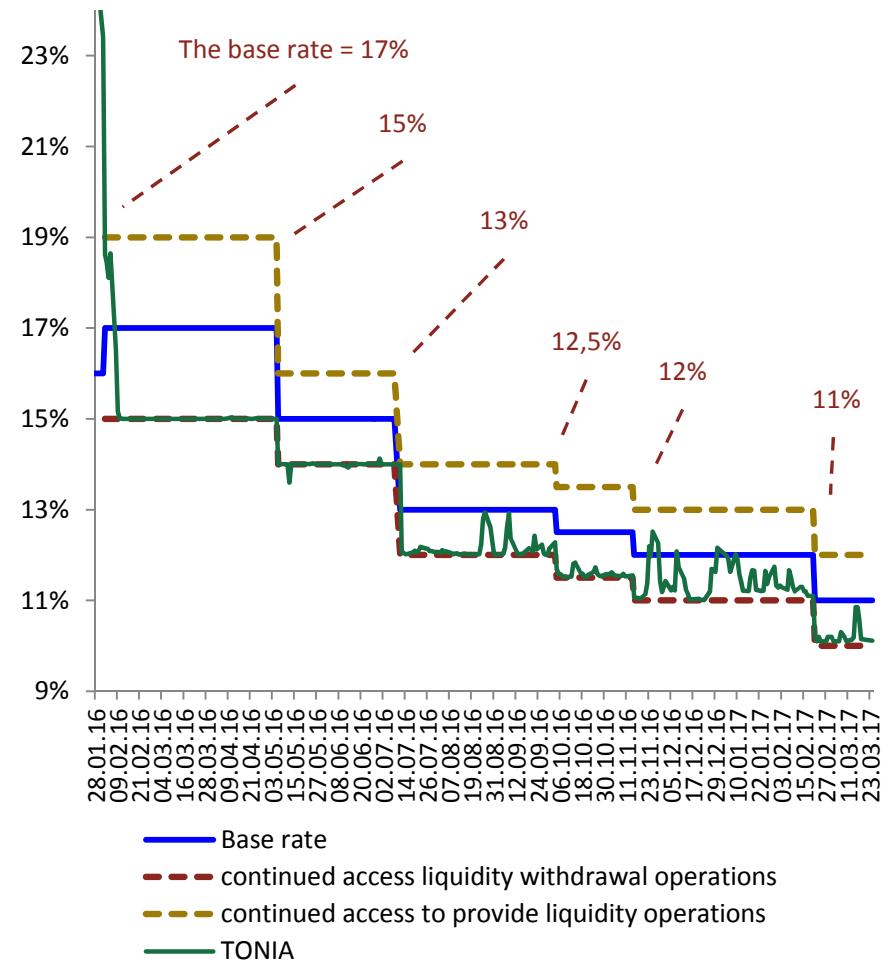
# INTEREST RATE CORRIDOR

## REPO rates and interbank deposit rates, %



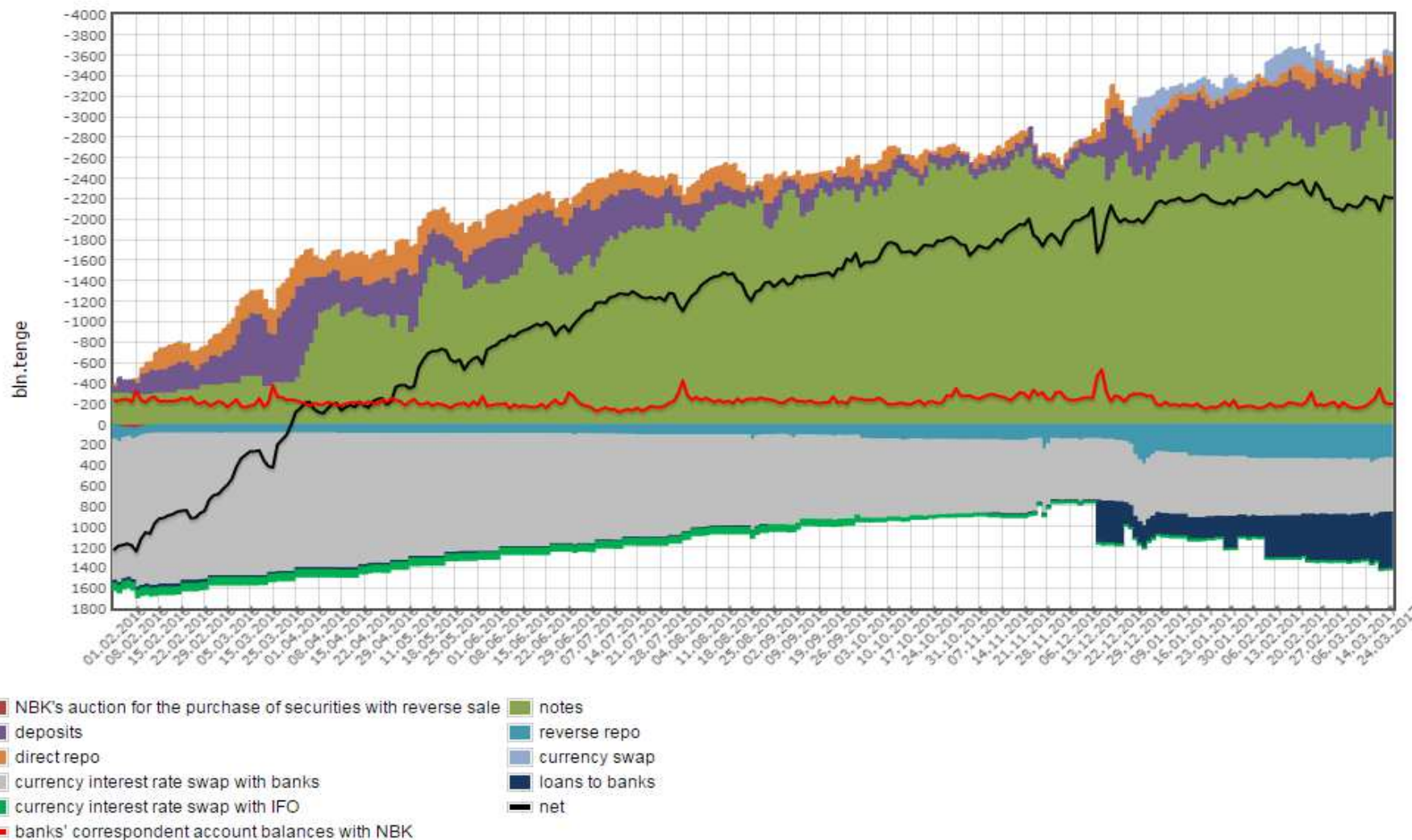
— Interbank deposit rate for 30 days — Interbank repo rate for 7 days

## Monetary policy instruments rates, %



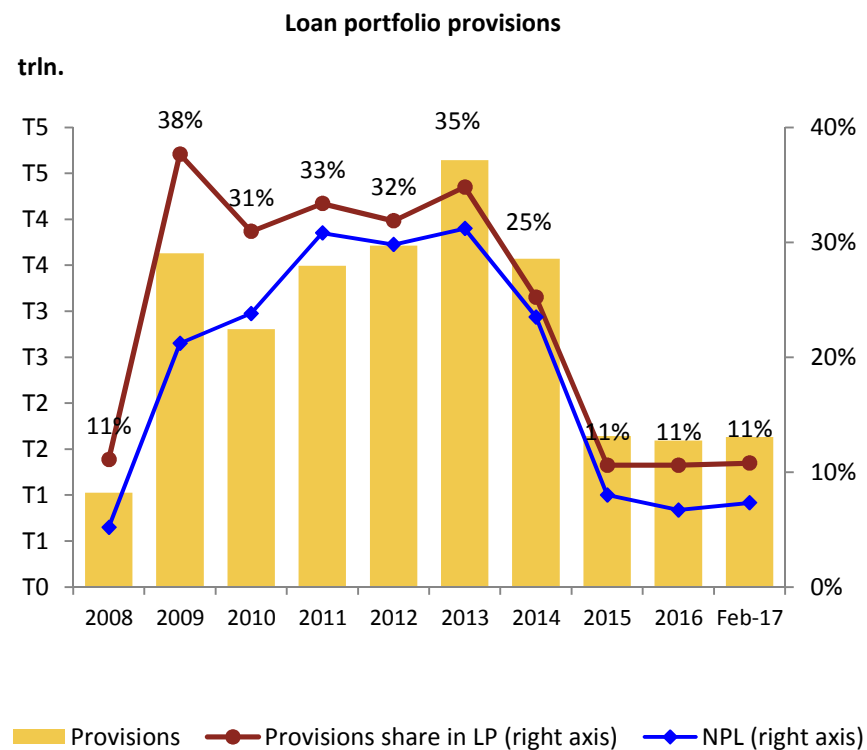
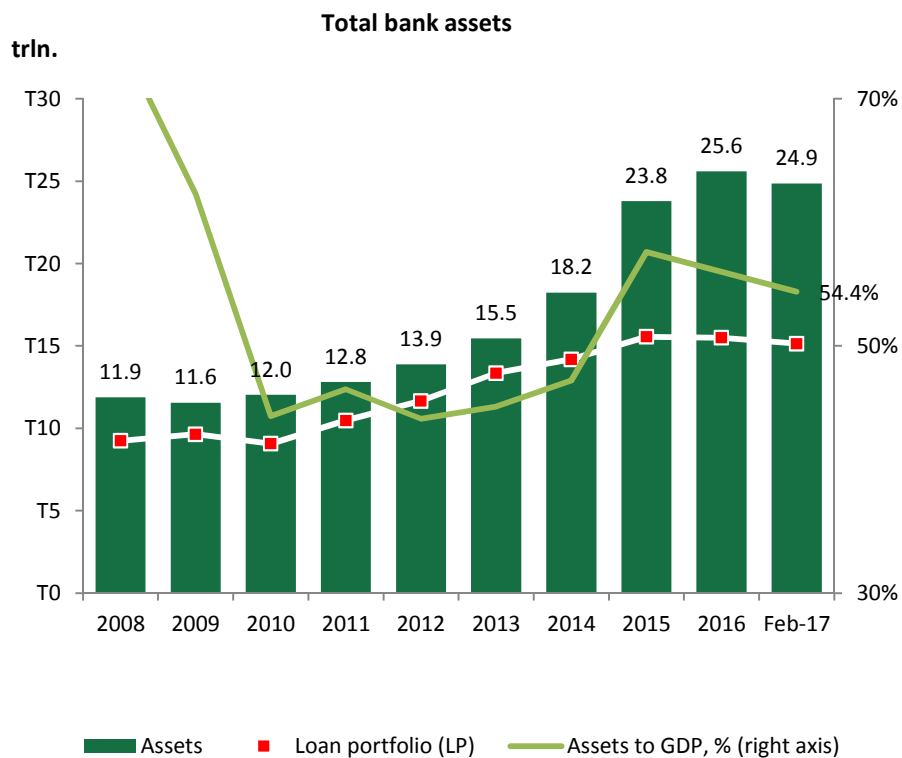
Source: NBK

# BANKING SECTOR LIQUIDITY



Source: NBK

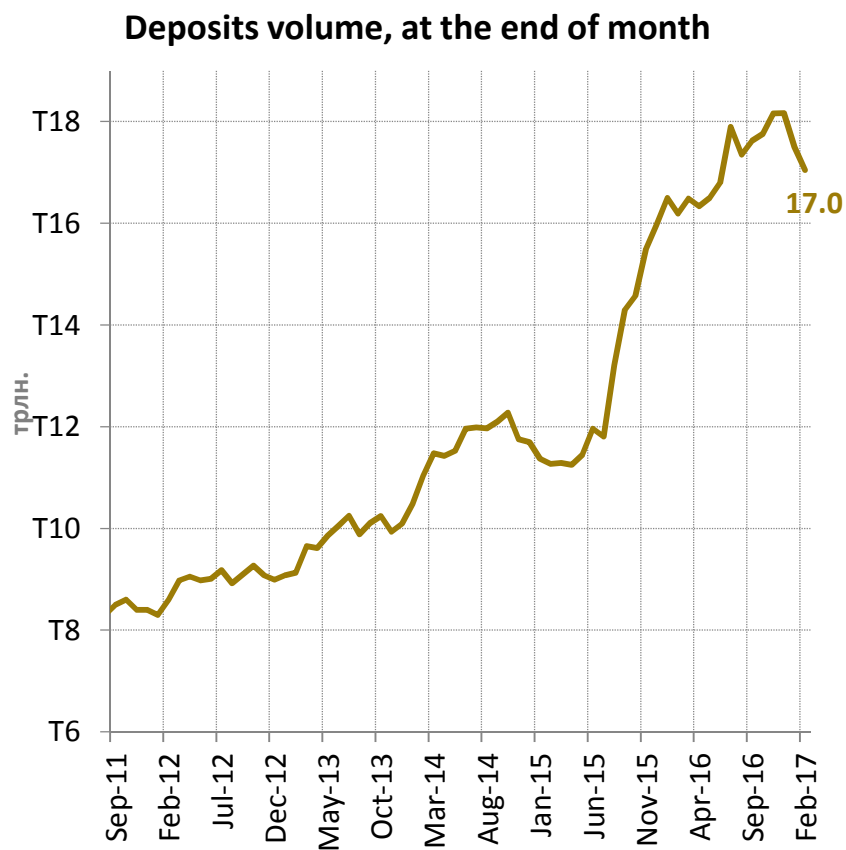
# BANKING SECTOR INDICATORS



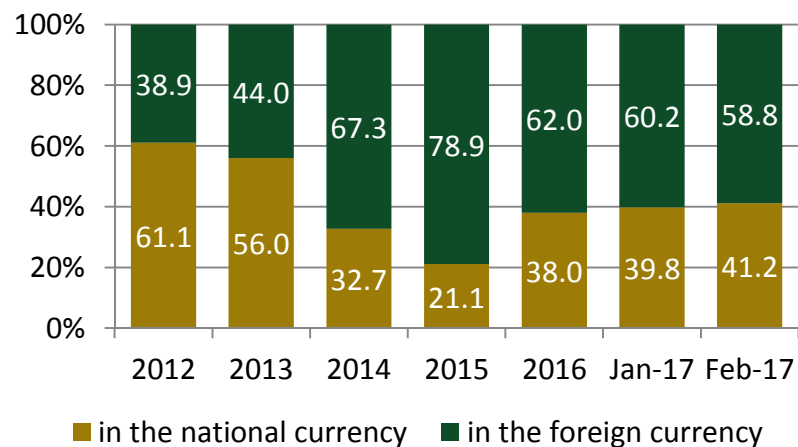
Source: NBK



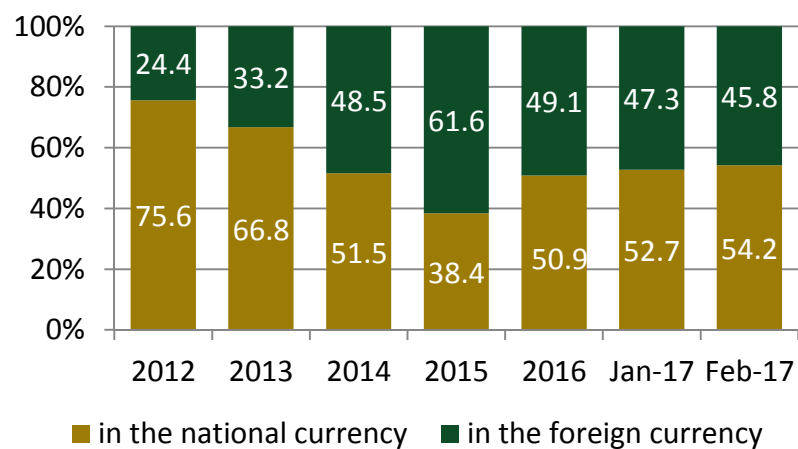
# DEPOSITS MARKET



## The structure of deposits of individuals\*



## The structure of deposits of legal entities



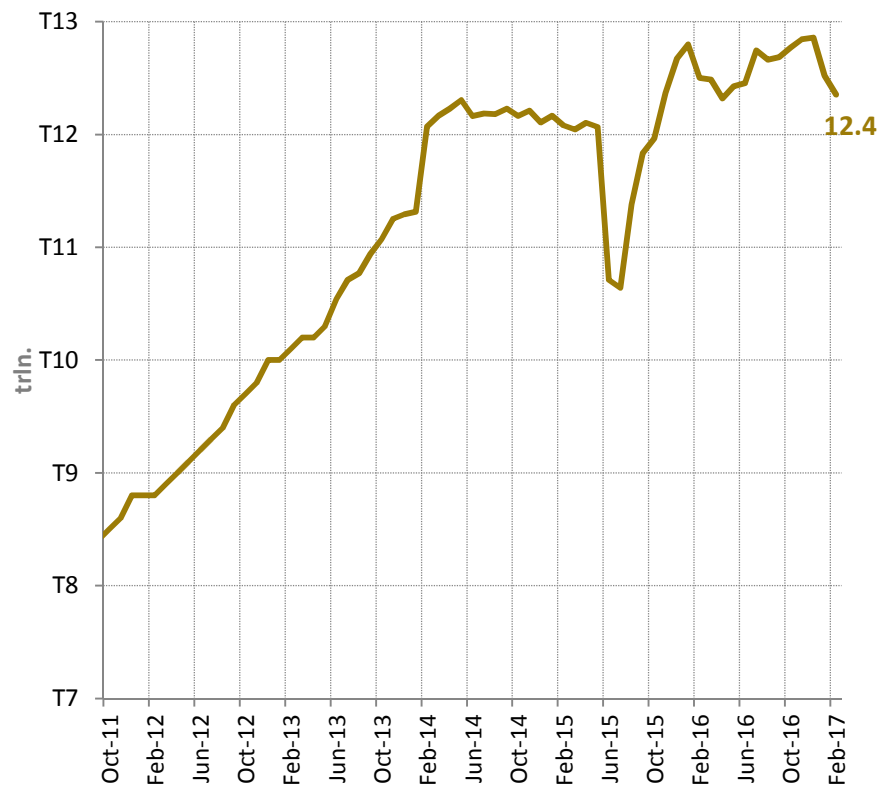
\* Excluding non-residents



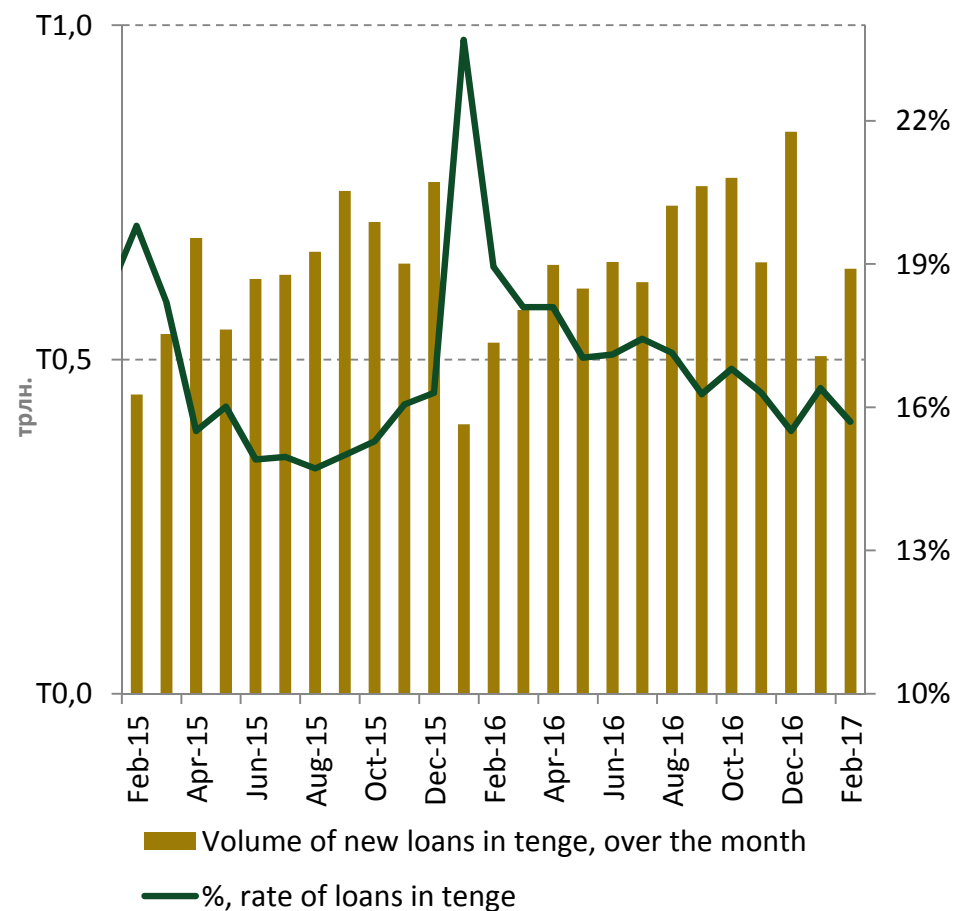
Source: NBK

# CREDIT MARKET

Loans to economy, at the end of month

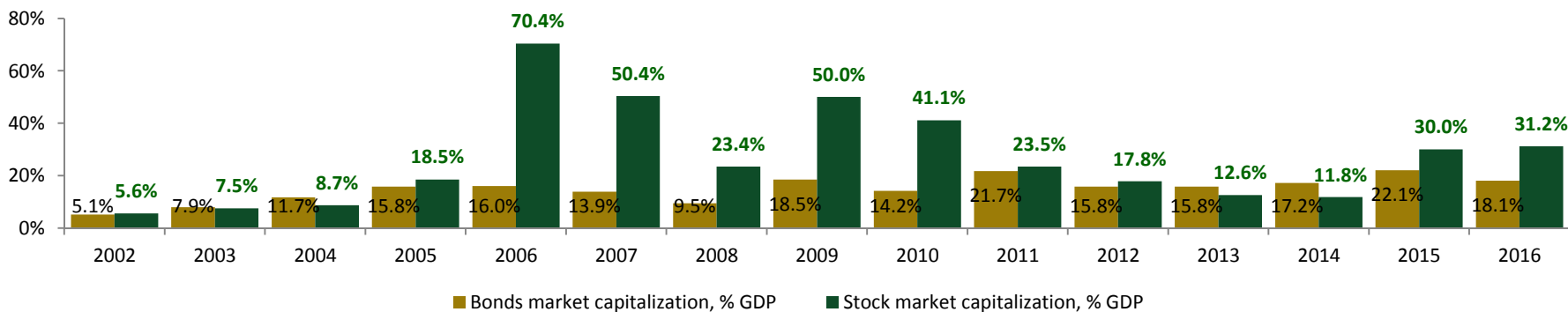
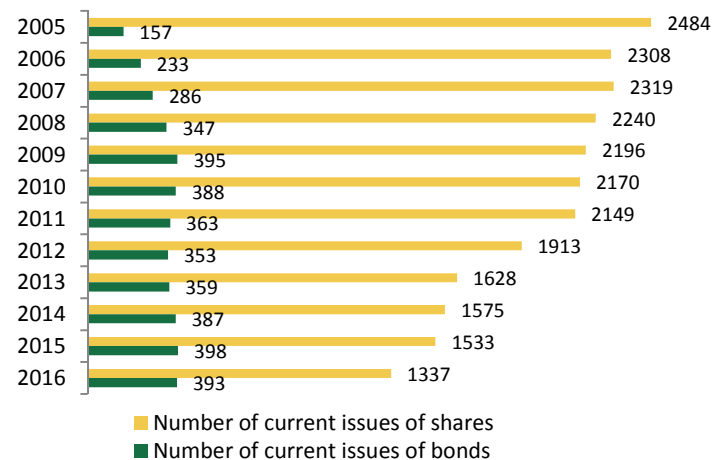
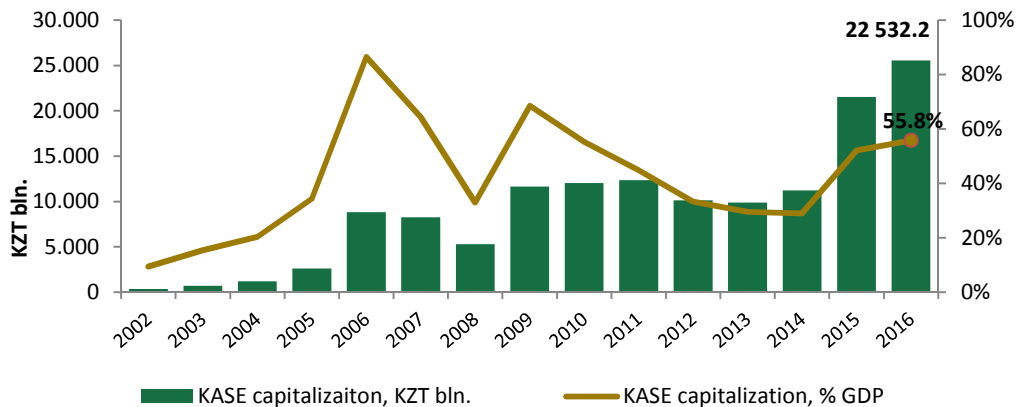


Volume of new loans in tenge and its rates, over the month



Source: NBK

# SECURITIES MARKET



Source: NBK

**Thank you for attention!**

