



NATIONAL BANK OF KAZAKHSTAN

## **PUBLIC INFORMATION NOTICE**

### **Central banks of the EAEU member states discussed the current economic situation**

*Astana*

*December 3, 2024*

Heads of central banks of the Eurasian Economic Union (EAEU) member states took part in the meeting of the Consultative Council of Central (National) Banks held in Yerevan (Republic of Armenia).

The members of the Consultative Council discussed the dynamics and factors of inflation formation and development of economic activity in the EAEU countries. There was an exchange of views on topical issues of monetary policy.

The National Bank of Kazakhstan presented an overview of the experience of the EAEU countries in using the mechanism of minimum reserve requirements (required reserve ratios) as an instrument of central banks. A discussion was held on the peculiarities of their application by the parties in different countries.

Also at the meeting, the parties discussed the situation in the real estate market and trends in mortgage lending, and shared their vision of the mortgage support programs impact on monetary policy and financial stability.

The next meeting of the Council of Central (National) Banks is scheduled to be held in the first half of 2025 in the Kyrgyz Republic.

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