



NATIONAL BANK OF KAZAKHSTAN

PUBLIC INFORMATION NOTICE

Monetary Policy Report: The National Bank Updates Forecasts Through 2028

Astana

9 September 2026

The National Bank has released its *Monetary Policy Report. August 2026*. The [Report](#) presents the key assumptions underlying the forecast and the projected and the projected macroeconomic developments under the baseline scenario through 2028.

The document also provides forecasts for the current account of the balance of payments, as well as an overview of macroeconomic conditions and developments in the money, foreign exchange and financial markets.

In addition, the Report includes boxes on structural changes in deposit savings in Kazakhstan, an assessment of inflationary pressures using the ISM Index, an analysis of the impact of the LRT on housing prices in Astana, and the pass-through of the nominal exchange rate to producer and consumer prices in Kazakhstan.

For more see the [Internet resource](#) of the National Bank

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