

Concerning meetings on monetary policy of the National Bank of Kazakhstan

December 3, 2015

The National Bank of Kazakhstan informs that the meeting on monetary policy, scheduled for December 2, 2015, was not conducted.

In the current situation the money market in Kazakhstan does not fulfill its key role. The imbalance of supply and demand for tenge liquidity, retention of the risk for arbitrage transactions in the money and foreign exchange markets restrict the ability to form adequate market interest rates on money market instruments.

At present, the actions of the National Bank are aimed at eliminating distortions between segments in the financial market, and at further assessment of tools to ensure the maintenance of market interest rates within the interest rate corridor.

Therefore, the schedule for meetings on monetary policy as defined by the National Bank earlier has been reviewed.