



NATIONAL BANK OF KAZAKHSTAN

PUBLIC INFORMATION NOTICE

On the outcomes of the National Bank's participation in the Annual Meetings of the International Monetary Fund and the World Bank Group

October 17, 2023

The National Bank's delegation headed by Governor Timur Suleimenov participated in the Annual Meetings of the International Monetary Fund and World Bank Group in Marrakesh (Morocco).

Senior officials of the National Bank attended plenary meetings of the Board of Governors of the IMF and WB Group, International Monetary and Financial Committee of the IMF (IMFC) and peer-to-peer meetings of central banks' governors.

At the IMFC meeting the IMF Managing Director Kristalina Georgieva emphasised the agreement of the membership on common priorities: to protect financial stability, reduce inflation, ensure fiscal sustainability, while protecting the most vulnerable. Furthermore, Kristalina Georgieva underscored the importance of promoting inclusive and sustainable growth accounting for climate and digital agendas.

On the sidelines of the Annual Meetings of the IMF and WB Group, delegation of the National Bank held a meeting with the IMF Deputy Managing Director Bo Li, where the parties discussed prospects for expanding bilateral cooperation.

In addition, bilateral meetings were held with heads of central banks of Switzerland, USA, Spain, Hungary, Qatar and Egypt to discuss enhancement of bilateral cooperation, including the prospects for attracting foreign banks to Kazakhstan.

At the regular meeting of the Swiss Constituency of the IMF and WB Group, countries reported on the macroeconomic situation and priorities of state economic policy. It was also announced that the IMF plans to complete the 16th quota review by the end of 2023.

During the discussions, as part of a separate roundtable, countries of the Middle East and Central Asia discussed the importance of fiscal discipline, medium- and long-term fiscal policy challenges and its coordination with the monetary policy.

In addition, the National Bank jointly with governmental institutions of Kazakhstan met with rating agencies (S&P, Fitch Ratings, Moody's) to present information on the current macroeconomic situation in the country.

Furthermore, to increase investment interest in the local government securities market and present the latest developments in the domestic capital market separate sessions on Kazakhstan were held at the J.P. Morgan and Bank of America platforms with global investors. Additionally, issues of increasing liquidity in the secondary market of Kazakhstan government securities were discussed with Citi, J.P. Morgan, ICBC, Amundi.

The National Bank delegation also held a number of bilateral meetings with its asset management counterparties, including BlackRock, Amundi, Invesco, UBS, HSBC, as well as with international payment and clearing companies.

Media representatives may get more detailed information by request:

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