STATISTICAL OVERVIEW

(APRIL 2022)

The *Statistical Overview* section of the monthly *CBA Bulletin* of the Central Bank of Armenia includes data on monetary, external, fiscal and real sectors, and data on RA payment and settlement system and financial system indicators.

The data source of real sector (excluding core inflation) and external trade in goods is the Statistical Committee of the Republic of Armenia (http://www.armstat.am). The data source on fiscal, external sectors, monetary and financial statistics, core inflation and payment and settlement system is the Central Bank of Armenia. The monetary and financial statistics includes data on monetary indicators, financial market and the main indicators of financial system.

Monetary indicators are complied in accordance with the *CBA Manual on Compilation of Monetary and Financial Statistics in Armenia* which is available on the CBA website in the section *Statistics.*

The data on monetary indicators, international reserves and external liabilities are subject to revisions per quarter and per annum in order to include the closing entries of the CBA in these indicators. The quarterly data and the annual data are revised (treated as final) two months after the end of the reporting quarter and three months after the end of the reporting year, respectively.

The data on balance of payment, international investment position and gross international debt are compiled and published on a quarterly basis in the Overview for February, May, August and November.

The data on insurance premiums, insurance indemnity, number and amount of insurance contracts in use are published on an annual basis in the Overview for December.

The timetable for the release of statistical data is available on the CBA website in the section Statistics.

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The *Statistical Overview* and other CBA publications are available on the CBA website: http://www.cba.am

CONTENT

REAL SECTOR 7

Macroeconomic indicators

Price change

Inflation

Contribution of basic goods and services to inflation

Core inflation

Goods and services having the biggest contribution to core inflation

EXTERNAL SECTOR 11

Export and import of goods

Total money transfers of individuals through commercial banks of RA

Real and nominal effective exchange rate

Structure of international reserves of the Republic of Armenia

Foreign liabilities of the Central Bank of Armenia

STATE BUDGET INDICATORS 16

Central Bank relations with the Treasury

MONETARY INDICATORS 17

Monetary aggregates and money multipliers

Seasonally adjusted monetary aggregates

Central Bank survey

Commercial banks survey

Credit organizations survey

Depository corporations survey

Net foreign assets of depository corporations of the RA

Dollarization in the Republic of Armenia

FINANCIAL MARKET 27

Interest rates

Bank reference rate

Interest rate of monetary policy instruments set by the CBA

Volume of the CBA operations in financial market

Volume and interest rates of the CBA Forex swaps

Repo market turnover

Volumes and interest rates on deposits attracted from and loans extended to real sector by commercial banks

Interest rates on loans extended by banks and credit organizations - by the RA regions

Primary allocation of treasury bills - volume and yield

Primary allocation of treasury notes - volume and yield

Primary allocation of treasury bonds - volume and yield

Treasury security secondary market operations

Structure of investors in government (treasury) securities

RA Eurobonds secondary market operations

The CBA operations in foreign exchange market

Operations in foreign exchange market

Average AMD/USD exchange rate

Average AMD/EUR exchange rate

Average AMD/RUB exchange rate

LOAN INVESTMENTS 46
Commercial banks loans by sectors of economy
Commercial banks loan investments by maturity
Other instruments of commercial banks
Commercial banks loans to residents by economic activities
Share of commercial banks non-performing assets - by sectors
Interbank loans of commercial banks
Credit organizations' loans by sectors of economy
Loan investments of credit organizations - by maturity
Other instruments of credit organizations
Credit organizations loans to residents by economic activities
COMMERCIAL BANKS DEPOSITS 56
Commercial banks deposits by sectors of economy
MAIN INDICATORS OF FINANCIAL ORGANIZATIONS 58
Number and structure of financial organizations
Main indicators of Armenian banks and their change
Main prudential standards for commercial banks
Main indicators of Armenian credit organizations and their change
Total capital adequacy standard of credit organizations
Main indicators of Armenian insurance companies and their changes
Main indicators of mandatory pension funds
Main indicators of investment firms and their changes
Operations of investment service providers
Funds for trust management
Securities for custody
Main indicators of Armenian payment and settlement organizations and their change
Pawn shops
Operations of exchange offices
PAYMENT AND SETTLEMENT SYSTEM 67
Money transfers via CBA payment systems
Transfers by non-cash payment instruments within Armenian banking system
Number of cards in circulation issued by the Armenian commercial banks
Card transactions via accepting devices in Armenia
Transactions made abroad with cards issued by the Armenian commercial cards

MACROECONOMIC INDICATORS

Items	*March 2022*	*Real growth rate in March 2022 over March 2021 (%)*	*April 2022*	*Real growth rate in April 2022 over April 2021 (%)*
Economic activity indicator		6.7		8.8
Industrial production *(million drams)*	187730.7[1]	-6.8[1]	203774.4	1.2
Construction *(million drams)*	23221.7	8.2	25299.2	15.6
Retail trade turnover *(million drams)*	291650.2	6.6	305450.2	8.6
Volume of services *(million drams)*	186913.0	25.9	194968.0	27.1
Electricity production *(million kW/h)*	786.4	6.8	677.1	5.8
Average monthly nominal salary per employee *(drams)*	286933[1]	8.6[2]	268990[3]	1.2[4]

PRICE CHANGE

2021	*Inflation*	*Producer price change*	*Capital construction price change*	*Agricultural product sales price change*
over previous month (%)				
January	1.6	0.9	0.8	4.0
February	0.1	3.7	1.3	0.2
March	1.8	2.0	-0.8	-0.2
April	2.3	-2.4	0.5	-1.3
January - April 2022 over January - April 2021	7.4	10.8	13.2	18.9

INFLATION

Period	2020	2021	
over previous month (%)			
January	1.4	2.2	1.6
February	-0.2	0.6	0.1
March	0.5	1.0	1.8
April	0.9	1.3	2.3
May	-0.1	-0.4	
June	-1.4	-0.8	
July	-2.1	-0.5	
August	-0.1	0.4	
September	-0.2	-0.1	
October	0.5	0.7	
November	1.3	1.7	
December	3.4	1.6	
over the same month of previous year (%)			
January	0.3	4.5	7.1
February	-0.5	5.3	6.5
March	-0.1	5.8	7.4
April	0.9	6.2	8.4
May	1.2	5.9	
June	1.7	6.5	
July	1.5	8.2	
August	1.8	8.8	
September	1.4	8.9	
October	1.3	9.1	
November	1.6	9.6	
December	3.7	7.7	

CONTRIBUTION OF BASIC GOODS AND SERVICES TO INFLATION [5]

Items	April 2022 over April 2021 (%)	Contribution (percentage point)
Inflation	**8.4**	
Food products and soft drinks	14.3	5.40
Alcohol, tobacco products	7.3	0.28
Clothing and footwear	8.1	0.17
Consumer services, water, electricity, gas and fuel supply	5.5	0.87
Household goods, electrical household appliances and daily housekeeping	5.3	0.24
Human health	0.7	0.06
Transport	6.9	0.66
Communication	0.2	0.01
Arts and recreation	12.4	0.21
Education	1.5	0.06
Accommodation and food service	6.1	0.06
Other goods and services	4.8	0.30

CORE INFLATION [5,6]

Period	2020	2021	2022
over previous month (%)			
January	0.0	0.7	0.3
February	0.1	0.8	0.6
March	0.0	0.8	1.1
April	0.5	0.6	1.3
May	0.0	0.4	
June	-0.1	0.3	
July	-0.1	0.3	
August	0.1	0.3	
September	0.3	0.3	
October	0.3	0.4	
November	0.3	0.6	
December	0.9	0.5	
over the same month of previous year (%)			
January	0.4	3.0	5.8
February	0.4	3.7	5.6
March	0.3	4.6	5.9
April	0.8	4.6	6.6
May	0.8	5.1	
June	0.7	5.5	
July	0.8	5.9	
August	0.8	6.1	
September	0.9	6.1	
October	1.2	6.2	
November	1.4	6.6	
December	2.2	6.2	

GOODS AND SERVICES HAVING THE BIGGEST CONTRIBUTION TO CORE INFLATION [5,6]

Item	*April 2022 over April 2021 (%)*	*Contribution to core inflation (percentage point)*
Core inflation, of which:	**6.6**	
White bread (high quality)	14.6	0.63
Natural gas vehicle	6.0	0.35
Beef and veal with bone (fresh, frozen)	11.0	0.34
Cow's milk cheese	21.5	0.31
Actual rent paid by the tenant for additional accommodation	23.8	0.23
Petrol	22.4	0.18
Pork (fresh, frozen)	20.0	0.16
Travel agency's international holiday packages	29.3	0.16
Trout (fresh, frozen)	24.7	0.15
Matsun	23.2	0.14
Wheat flour, high quality	14.3	0.13
Home-made cheese	21.0	0.12
Chicken (whole chicken) fresh, frozen	8.6	0.11
Sour cream	14.0	0.11
Buckwheat	46.3	0.11

[1] Revised by the SC of the RA.
[2] According to the CBA calculations based on the SC of the RA revised data.
[3] According to the SC of the RA preliminary data.
[4] According to the CBA calculations based on the SC of the RA prelinimary data.
[5] According to the CBA calculations based on the SC of the RA data.
[6] Calculated using exclusive and adjustment methods.

EXPORT AND IMPORT OF GOODS

Item	January - March 2022 (million US dollars)	January – March 2021 over January - March 2020 (%)	January - April 2022 (million US dollars)	January – April 2021 over January - April 2020 (%)
Exports *(FOB)*	731.8	126.9	1025.7	125.2
Imports *(CIF)*	1366.2	145.6	1881.3	139.1
Trade deficit	634.4	175.5	855.6	160.5

TOTAL MONEY TRANSFERS OF INDIVIDUALS SENT TO AND RECEIVED FROM ABROAD THROUGH COMMERCIAL BANKS OF RA

thousand US dollars

Country	2021					
	April			January - April		
	Inflow	Outflow	Net inflow	Inflow	Outflow	Net inflow
Russian Federation	63661	35149	28512	217600	121107	96493
USA	47998	13160	34838	165923	57039	108884
Ukraine	1756	1459	297	5318	5542	-224
Kazakhstan	8162	585	7577	21351	1507	19844
Germany	9710	4471	5239	24413	11252	13162
Spain	2155	2312	-157	5263	5014	249
France	5292	1484	3808	17787	5835	11951
UAE	1574	2002	-428	6339	10832	-4492
China	200	6865	-6665	701	20464	-19764
Turkey	167	362	-195	635	1585	-950
Other countries	27240	25961	1280	108178	130141	-21963
Total	**167914**	**93809**	**74106**	**573509**	**370319**	**203190**

thousand US dollars

Country	2022					
	April			January - April		
	Inflow	Outflow	Net inflow	Inflow	Outflow	Net inflow
Russian Federation	232616	41602	191014	471613	165511	306102
USA	56182	23164	33017	199070	83898	115172
Ukraine	9	1364	-1355	3531	5406	-1874
Kazakhstan	5787	577	5210	16840	2173	14667
Germany	7214	3939	3275	22386	14466	7920
Spain	1859	3809	-1950	5356	8446	-3091
France	4678	2685	1993	22054	9863	12191
UAE	2510	20815	-18304	9526	44738	-35212
China	165	5930	-5765	767	21338	-20571
Turkey	132	1305	-1173	449	3422	-2973
Other countries	46733	45476	1257	166991	164987	2004
Total	**357885**	**150665**	**207220**	**918583**	**524249**	**394333**

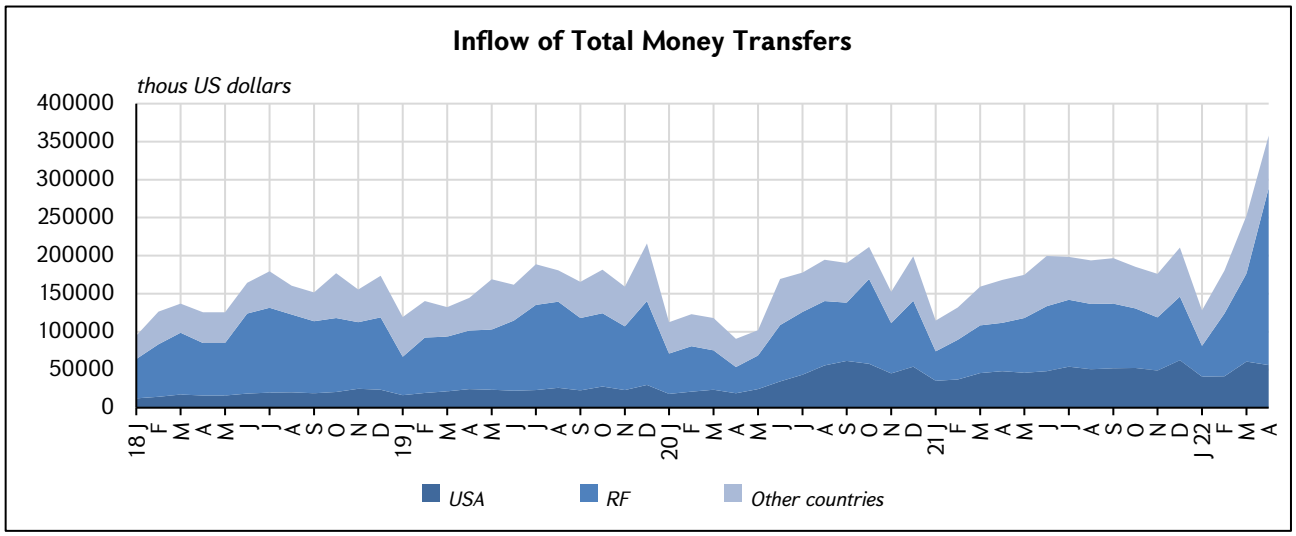
TOTAL MONEY TRANSFERS OF INDIVIDUALS SENT TO AND RECEIVED FROM ABROAD THROUGH COMMERCIAL BANKS OF RA

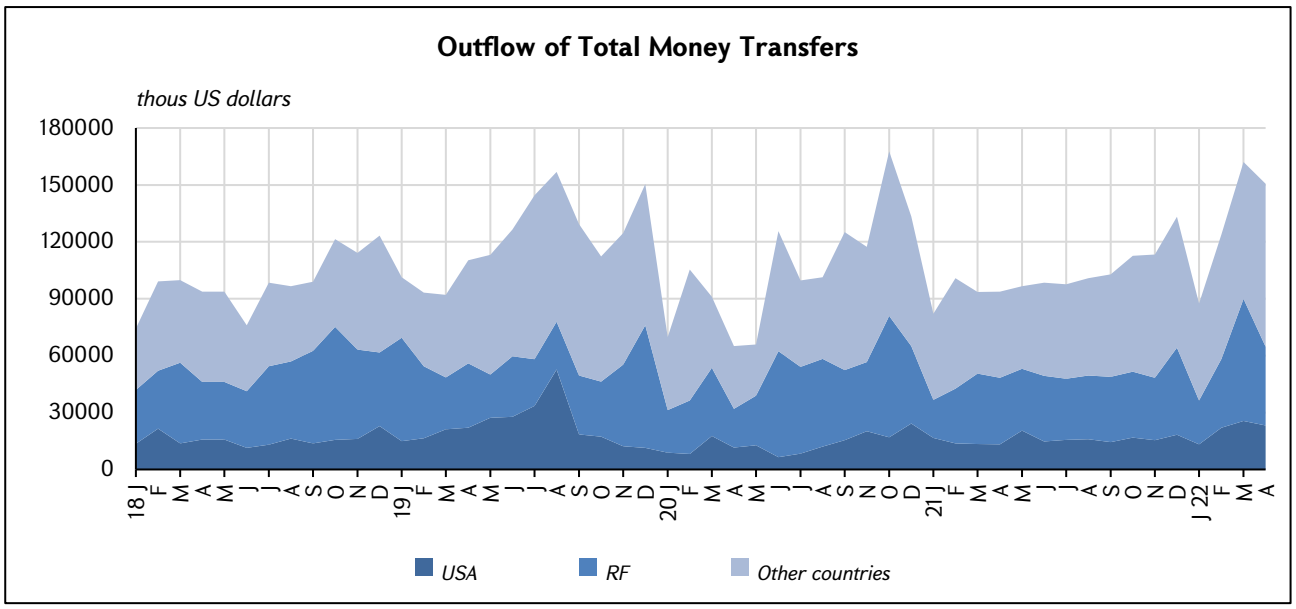
million drams

Country	2021					
	April			January - April		
	Inflow	Outflow	Net inflow	Inflow	Outflow	Net inflow
Russian Federation	33438	18479	14959	114199	63576	50623
USA	25246	6915	18331	87089	29887	57202
Ukraine	921	769	152	2789	2911	-122
Kazakhstan	4291	309	3982	11213	793	10420
Germany	5103	2347	2756	12817	5903	6914
Spain	1128	1221	-93	2758	2638	121
France	2777	779	1998	9329	3060	6269
UAE	828	1051	-223	3326	5678	-2353
China	105	3605	-3500	367	10741	-10374
Turkey	88	190	-102	333	830	-497
Other countries	14315	13618	697	56747	68116	-11369
Total	**88239**	**49282**	**38957**	**300968**	**194133**	**106835**

million drams

Country	2022					
	April			January - April		
	Inflow	Outflow	Net inflow	Inflow	Outflow	Net inflow
Russian Federation	109289	19588	89701	225879	80042	145837
USA	26472	10887	15585	96294	40505	55789
Ukraine	4	642	-638	1699	2603	-904
Kazakhstan	2718	271	2447	8065	1050	7015
Germany	3394	1855	1538	10783	6984	3799
Spain	877	1795	-918	2581	4054	-1473
France	2208	1271	936	10700	4792	5907
UAE	1180	9672	-8491	4586	21572	-16986
China	77	2787	-2710	370	10270	-9900
Turkey	62	616	-553	216	1655	-1439
Other countries	22018	21481	537	80769	79543	1226
Total	**168299**	**70865**	**97435**	**441943**	**253071**	**188872**





REAL AND NOMINAL EFFECTIVE EXCHANGE RATE (INDEX) [1,2,3,4]

2021	J	F	M	A	M	J	J	A	S	O	N	D
Real effective exchange rate (1997=100)	140.1	139.6	140.5	142.9	140.4	140.8	147.6	147.6	147.5	150.3	154.8	157.1
Nominal effective exchange rate (1997=100)	292.5	291.8	293.3	296.4	294.0	298.8	316.4	316.5	318.8	326.4	333.7	337.4

2022	J	F	M	A	M	J	J	A	S	O	N	D
Real effective exchange rate (1997=100)	159.1	156.4	151.8	163.6								
Nominal effective exchange rate (1997=100)	340.9	339.2	334.2	348.8								

[1] 12 partner countries data are included in the calculation, excluding data on humanitarian aid, trade of natural gas, oil and diamond, 2007-2011 weights, 1997=100

[2] Data presented are the CBA estimation and are subject to periodic review.

[3] Growth means appreciation

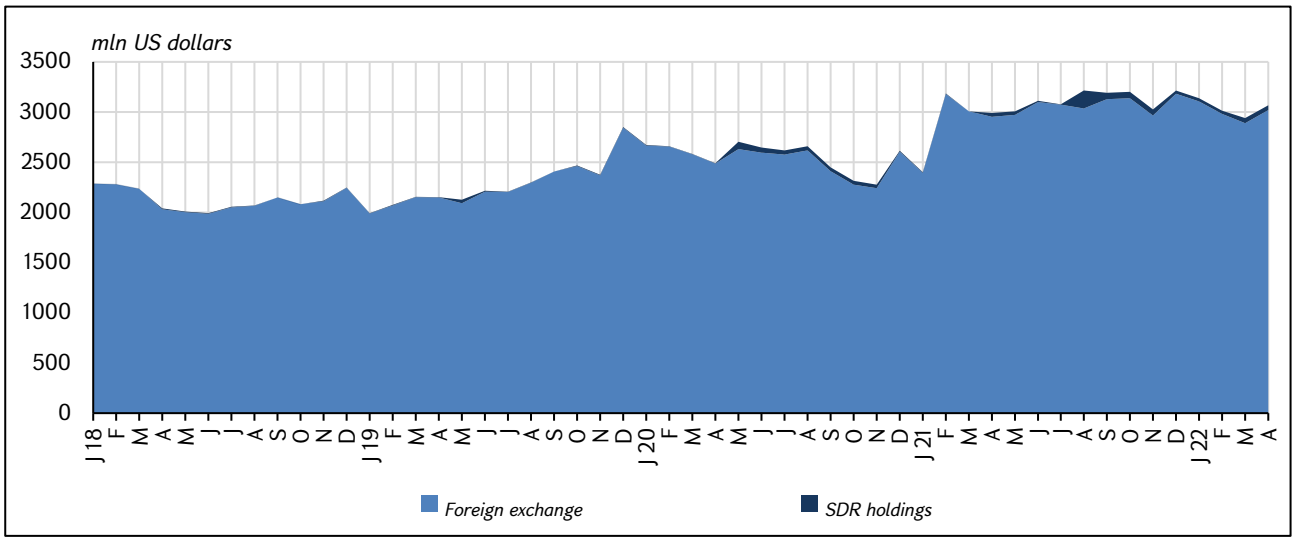
[4] Data of the Islamic Republic of Iran have been revised: in particular, instead of the data of the Central Bank of the IRI on the exchange rate of the national currency since January 2018 we used data of FX market, and for CPI calculations we used data of the Statistical Service of the IRI.

STRUCTURE OF INTERNATIONAL RESERVES OF THE REPUBLIC OF ARMENIA[1]

million US dollars

Indicators	2021	2022			
	D [2]	J	F	M [3]	A
Gross international reserves	**3229.9**	**3138.1**	**3012.6**	**2940.3**	**3068.4**
Gold	0.0	0.0	0.0	0.0	0.0
SDR holdings in the IMF	32.8	32.6	31.1	51.4	49.8
Reserve position in the IMF	0.0	0.0	0.0	0.0	0.0
Foreign exchange	3197.0	3105.5	2981.6	2889.0	3018.6

[1] Calculated at actual exchange rates.
[2] Includes only assets in convertible foreign currencies.
[3] Data are preliminary. The CBA closing entries are not included.



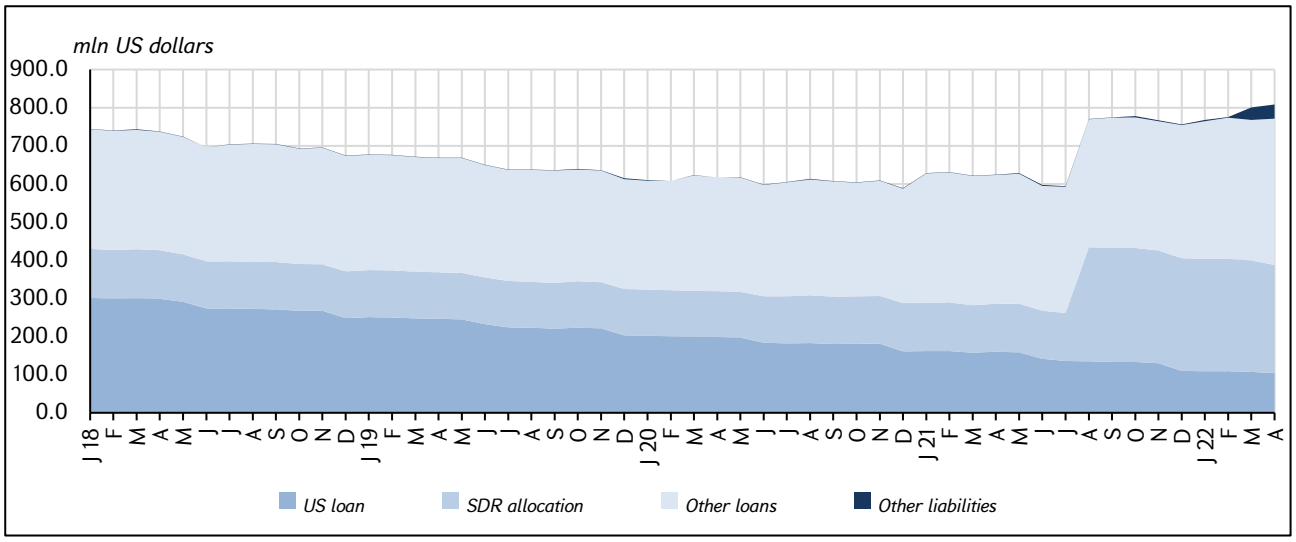
FOREIGN LIABILITIES OF THE CENTRAL BANK OF ARMENIA[1]

million US dollars

Indicators	2021	2022			
	D[2]	J	F	M[2]	A
Gross foreign liabilities	**3229.9**	**3138.1**	**3012.6**	**2940.3**	**3068.4**
IMF credit	0.0	0.0	0.0	0.0	0.0
SDR allocation	32.8	32.6	31.1	51.4	49.8
Other loans	0.0	0.0	0.0	0.0	0.0
Other liabilities	3197.0	3105.5	2981.6	2889.0	3018.6

[1] *Calculated at actual exchange rates.Liabilities in convertible foreign currency and in AMD are included.*

[2] *Data are preliminary. The CBA closing entries are not included.*



CENTRAL BANK RELATIONS WITH THE TREASURY

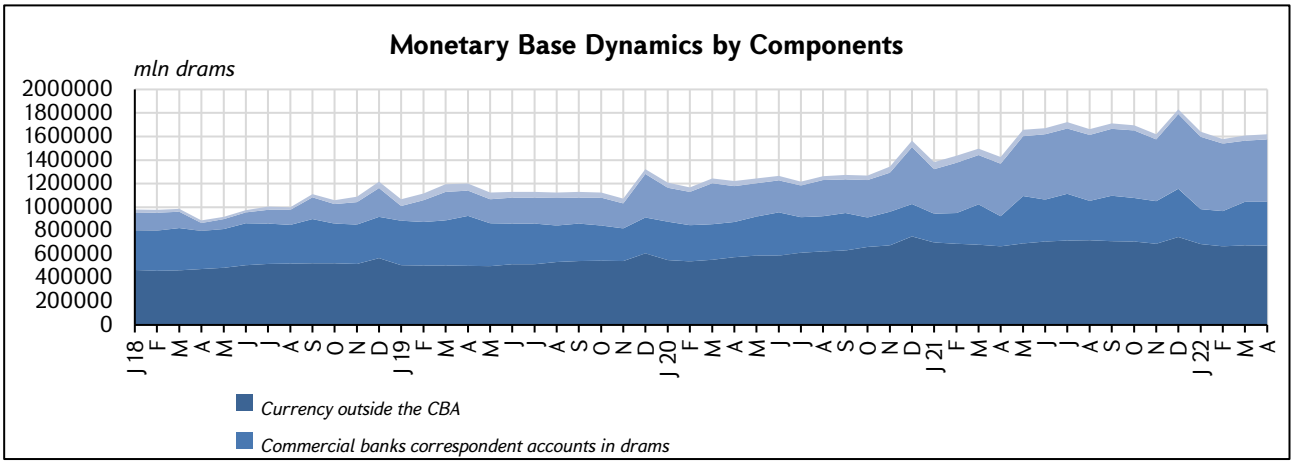
million drams

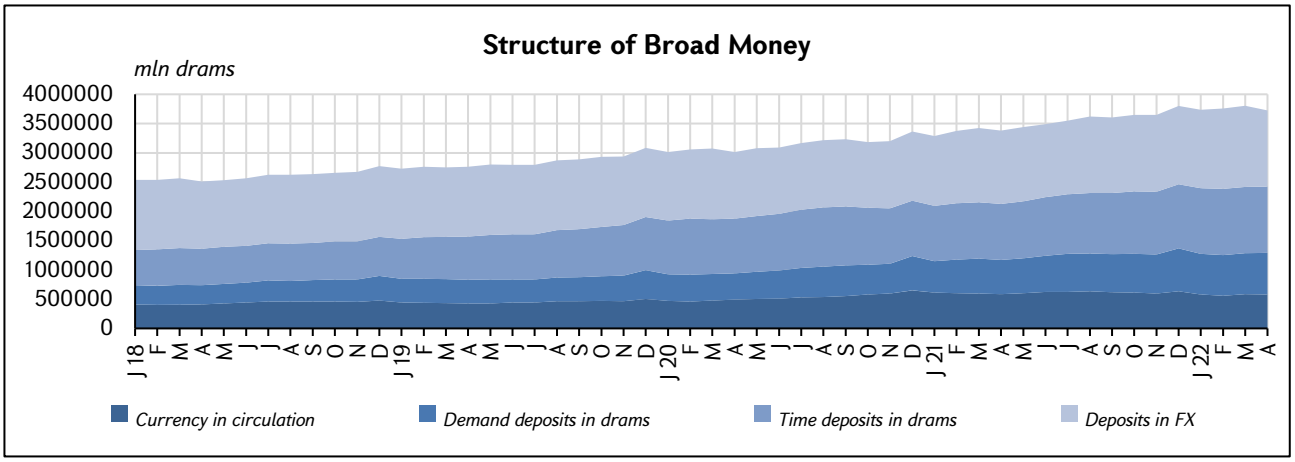
	Claims on the Government	Liabilities to the Government	Net claims on the Government
	Government securities	Government Accounts and Deposits (including PIU funds)	
2021			
December	9695	403542	**-393846**
2022			
January	9780	482083	**-472303**
February	9598	464595	**-454997**
March	9270	503701	**-494431**
April	8969	487067	**-478098**

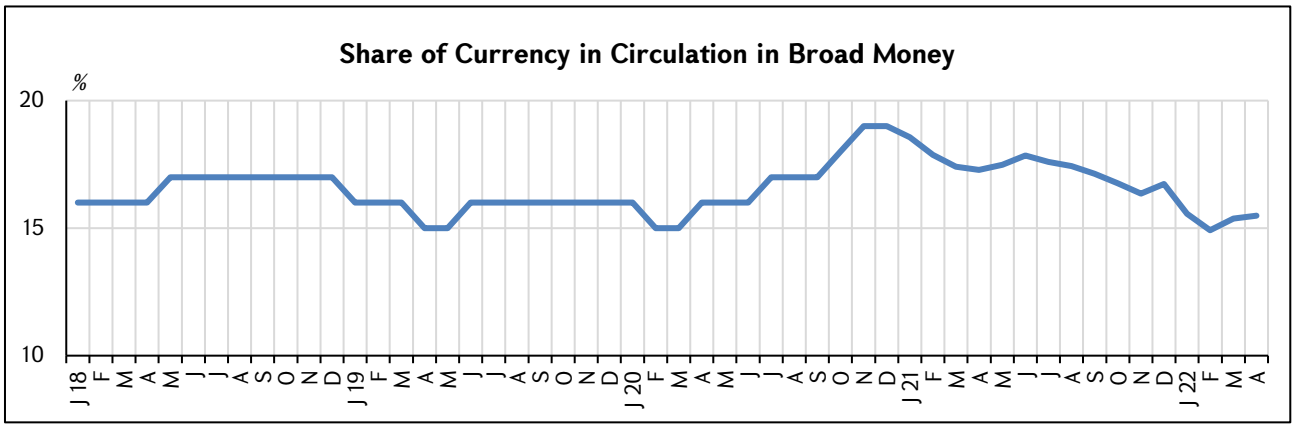
MONETARY AGGREGATES AND MONEY MULTIPLIERS

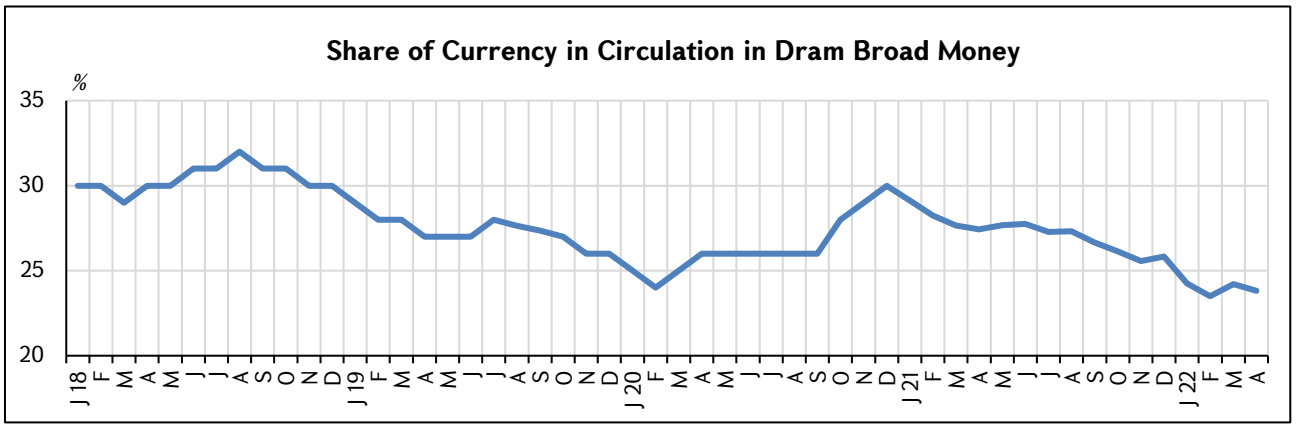
	Monetary base [1] *(million drams)*	Currency in circulation *(million drams)*	Demand deposits in drams *(million drams)*	M1 [2] *(million drams)*	Time deposits in drams *(million drams)*	M2 [3] *((million drams)*	Deposits in foreign currency *(million drams)*	M2X [4] *(million drams)*	Money multiplier [5]	Monetary base [1] *(million drams)*
2021										
December	1830705	636088	731216	1367304	1095528	2462832	1339774	3802606	2.08	2.08
2022										
January	1641948	581244	693873	1275118	1121345	2396463	1339232	3735695	2.28	2.37
February	1579396	560377	692190	1252568	1132112	2384680	1371985	3756665	2.38	2.39
March	1607433	584838	701905	1286743	1128286	2415029	1388970	3803999	2.37	2.24
April	1618402	577186	713991	1291178	1133169	2424347	1301345	3725691	2.30	2.25

[1] Monetary base includes currency outside the CBA, commercial banks' correspondent accounts with the CBA (in drams and foreign currency) and residents other accounts (in drams and foreign currency).
[2] M1 includes currency in circulation and residents' demand deposits (including accounts) and borrowings in drams.
[3] M2 represents dram broad money and includes M1 and residents' time deposits and borrowings in drams.
[4] M2X represents broad money and includes M2 and residents' foreign currency deposits (including accounts) and borrowings.
[5] Ratio of broad money (M2X) to monetary base as of the end of the month.
[6] Ratio of dram broad money (M2) to the sum of monetary base dram components as of the end of the month.


Monetary Base Dynamics by Components
mln drams
2000000
1800000
1600000
1400000
1200000
1000000
800000
600000
400000
200000
0
J 18 F M A M J J A S O N D J 19 F M A M J J A S O N D J 20 F M A M J J A S O N D J 21 F M A M J J A S O N D J 22 F M A
Currency outside the CBA
Commercial banks correspondent accounts in drams


Structure of Broad Money
mln drams
4000000
3500000
3000000
2500000
2000000
1500000
1000000
500000
0
J 18 F M A M J J A S O N D J 19 F M A M J J A S O N D J 20 F M A M J J A S O N D J 21 F M A M J J A S O N D J 22 F M A
Currency in circulation
Demand deposits in drams
Time deposits in drams
Deposits in FX


Share of Currency in Circulation in Broad Money
%
20
15
10
J 18 F M A M J J A S O N D J 19 F M A M J J A S O N D J 20 F M A M J J A S O N D J 21 F M A M J J A S O N D J 22 F M A


Share of Currency in Circulation in Dram Broad Money
%
35
30
25
20
J 18 F M A M J J A S O N D J 19 F M A M J J A S O N D J 20 F M A M J J A S O N D J 21 F M A M J J A S O N D J 22 F M A

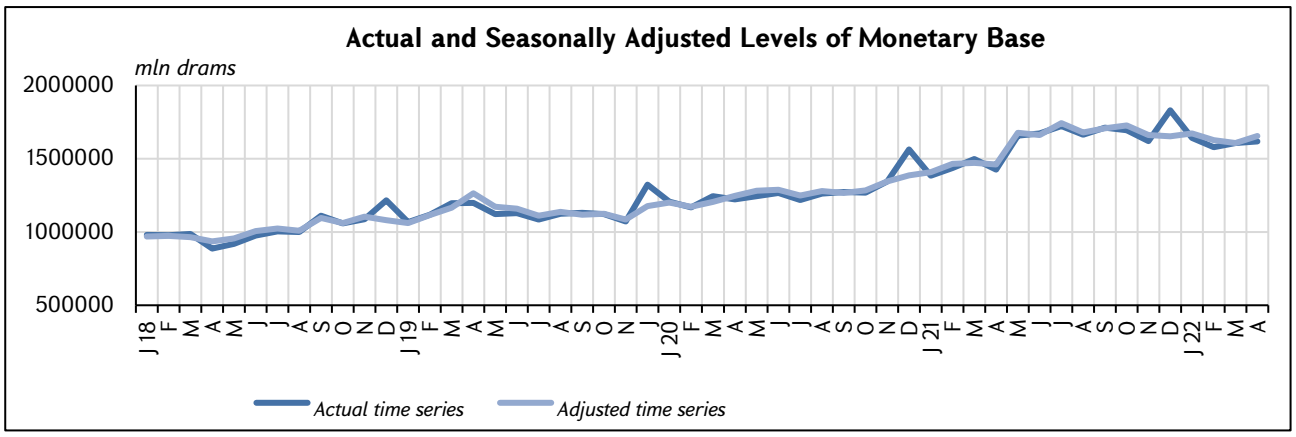
SEASONALLY ADJUSTED MONETARY AGGREGATES [1]

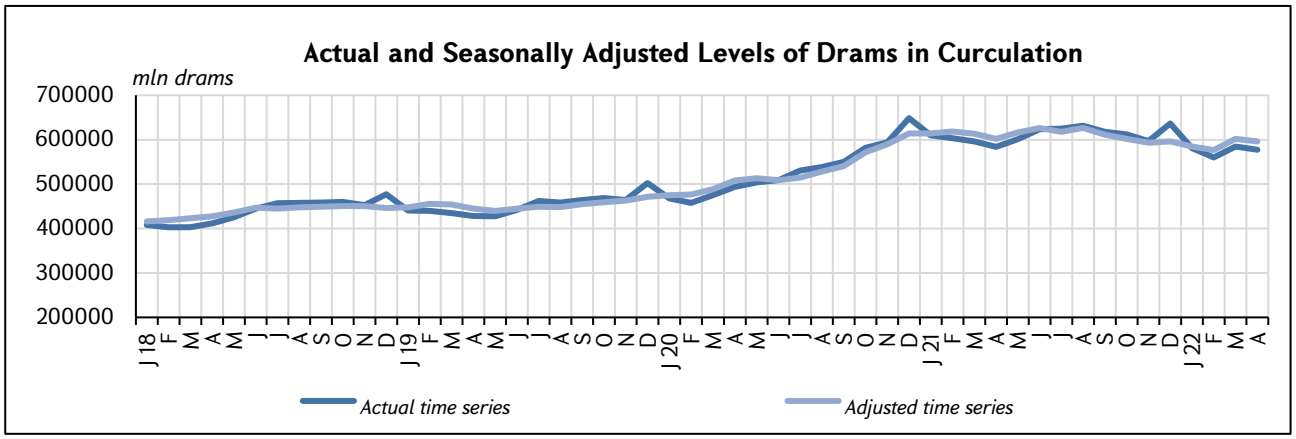
million drams

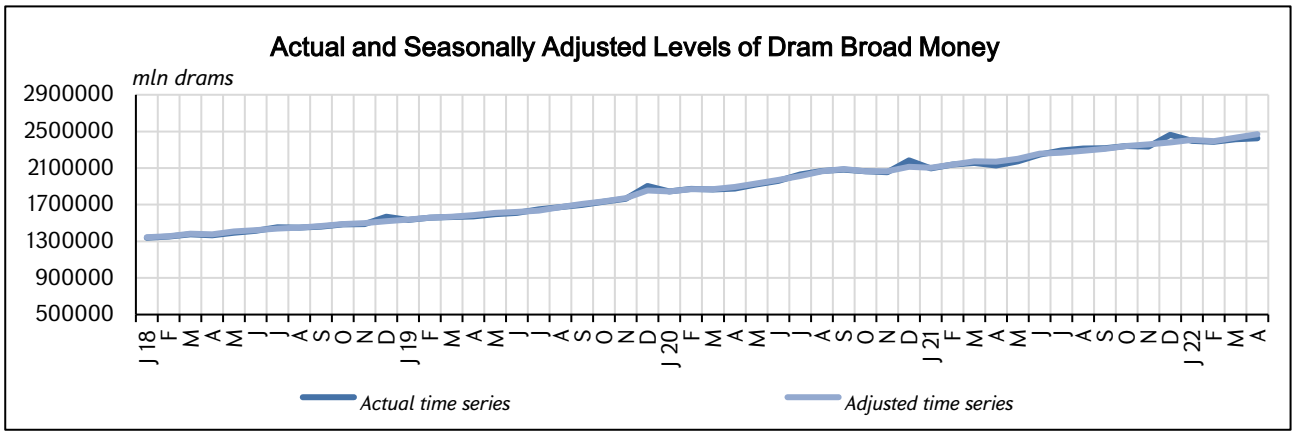
Period	Monetary Base	Currency in circulation	M1	M2	M2X
2021					
December	1652830	595844	1285113	2379895	3708664
2022					
January	1671765	584705	1285736	2408319	3740476
February	1627226	576859	1269489	2392663	3744687
March	1607675	601765	1300820	2432865	3784547
April	1654277	595859	1321024	2469604	3794324

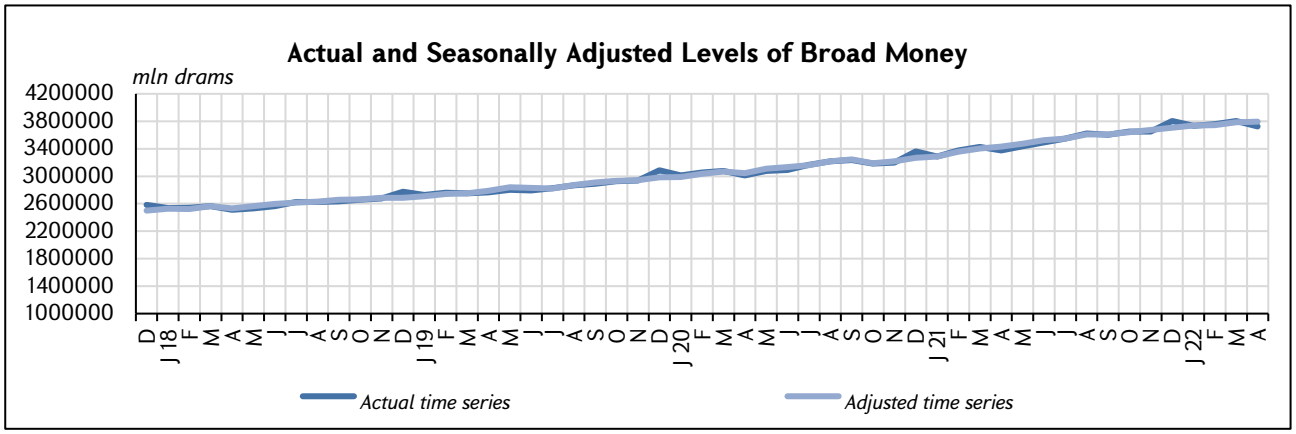
[1] *Monetary aggregates are netted from seasonality. The adjusted time series of monetary aggregates are revised annually and published in the first issue of each year of the monthly "CBA Bulletin".*

Seasonal adjustment of time series has been done using Census X-12-ARIMA adjustment method.


Actual and Seasonally Adjusted Levels of Monetary Base
mln drams
2000000
1500000
1000000
500000
J 18 F M A M J J A S O N D J 19 F M A M J J A S O N D J 20 F M A M J J A S O N D J 21 F M A M J J A S O N D J 22 F M A
Actual time series
Adjusted time series


Actual and Seasonally Adjusted Levels of Drams in Curculation
mln drams
700000
600000
500000
400000
300000
200000
J 18 F M A M J J A S O N D J 19 F M A M J J A S O N D J 20 F M A M J J A S O N D J 21 F M A M J J A S O N D J 22 F M A
Actual time series
Adjusted time series


Actual and Seasonally Adjusted Levels of Dram Broad Money
mln drams
2900000
2500000
2100000
1700000
1300000
900000
500000
J 18 F M A M J J A S O N D J 19 F M A M J J A S O N D J 20 F M A M J J A S O N D J 21 F M A M J J A S O N D J 22 F M A
Actual time series
Adjusted time series


Actual and Seasonally Adjusted Levels of Broad Money
mln drams
4200000
3800000
3400000
3000000
2600000
2200000
1800000
1400000
1000000
D J 18 F M A M J J A S O N D J 19 F M A M J J A S O N D J 20 F M A M J J A S O N D J 21 F M A M J J A S O N D J 22 F M A
Actual time series
Adjusted time series

CENTRAL BANK SURVEY

million drams

INDICATORS	2021	2022			
	D [2]	J	F	M [2]	A
(balance as of the end of period)					
NET INTERNATIONAL RESERVES [1]	***1186554***	***1144135***	***1082518***	***1039788***	***1024374***
NET DOMESTIC ASSETS	***644150***	***497813***	***496878***	***567646***	***594028***
Government	-393844	-472303	-454997	-494431	-478098
Banks	696379	621756	604884	706432	702951
including repo agreements	485415	410446	380428	445106	438344
CBA foreign currency swap (foreign currency attraction)	0	0	0	0	0
Deposits (-)	0	0	0	0	0
Deposit auction (-)	0	0	0	0	0
Reverse repo (-)	0	0	0	0	0
CBA foreign currency swap (foreign currency allocation) (-)	0	0	0	0	0
Securities issued by the CBA (-)	0	0	0	0	0
Other assets net	341615	348361	346991	355645	369175
MONETARY BASE	***1830705***	***1641948***	***1579396***	***1607433***	***1618402***
Currency outside the CBA	747166	687813	668779	676462	672631
Correspondent accounts in drams	408818	294449	298984	369942	372639
Correspondent accounts in foreign currency	635070	615868	572298	519596	531190
Other accounts	39651	43818	39336	41433	41942
Other accounts in drams	27555	30227	29866	31787	32686
Other accounts in foreign currency	12096	13592	9470	9646	9257
(changes over the previous period)					
NET INTERNATIONAL RESERVES	-	***-42419***	***-61617***	***-42730***	***-15414***
NET DOMESTIC ASSETS	-	***-146337***	***-935***	***70768***	***26382***
Government	-	-78457	17306	-39434	16333
Banks	-	-74624	-16872	101548	-3481
including repo agreements	-	-74969	-30017	64678	-6763
Deposits (-)	-	0	0	0	0
Deposit auctions (-)	-	0	0	0	0
Securities issued by the CBA (-)	-	0	0	0	0
Other assets, net	-	6743	-1369	8654	13530
MONETARY BASE	-	***-188757***	***-62552***	***28037***	***10969***
Currency outside the CBA	-	-59353	-19035	7684	-3831
Correspondent accounts in drams	-	-114369	4535	70958	2697
Correspondent accounts in foreign currency	-	-19202	-43570	-52702	11594
Other accounts	-	4168	-4483	2098	509
Other accounts in drams	-	2672	-360	1921	898
Other accounts in foreign currency	-	1496	-4122	176	-389
(changes over the previous period)					
NET INTERNATIONAL RESERVES	-	***-3.6***	***-5.4***	***-3.9***	***-1.5***
NET DOMESTIC ASSETS	-	***-22.7***	***-0.2***	***14.2***	***4.6***
Government	-	-19.9	3.7	-8.7	3.3
Banks	-	-10.7	-2.7	16.8	-0.5
Securities issued by the CBA (-)	-	0.0	0.0	0.0	0.0
Other assets, net	-	2.0	-0.4	2.5	3.8
MONETARY BASE	-	***-10.3***	***-3.8***	***1.8***	***0.7***
Currency outside the CBA	-	-7.9	-2.8	1.1	-0.6
Correspondent accounts in drams	-	-28.0	1.5	23.7	0.7
Correspondent accounts in foreign currency	-	-3.0	-7.1	-9.2	2.2
Other accounts	-	10.5	-10.2	5.3	1.2

[1] *Net international reserves (NIR) represent the difference between foreign assets in convertible currency and foreign liabilities in convertible currency and Armenian drams.*

[2] *The CBA closing entries are included.*

COMMERCIAL BANKS SURVEY

million drams

INDICATORS	2021	2022			
	D	J	F	M|	A
NFA (in convertible currency)	**-1331614**	**-1276295**	**-1276769**	**-1158545**	**-1141407**
Foreign assets in convertible currency	350795	372523	404392	446579	451585
Foreign liabilities in convertible currency (-)	-1397854	-1383793	-1373440	-1317668	-1302781
Foreign liabilities in drams (-)	-284555	-265024	-307721	-287455	-290211
NDA	**4517462**	**4450172**	**4497720**	**4358660**	**4266869**
Net claims on Government	1119334	1100877	1128441	1165629	1078307
Claims on Government	1142017	1124409	1151815	1187120	1098826
Liabilities to Government (-)	-22684	-23532	-23374	-21491	-20519
Net claims on the CBA	504670	444470	426943	330884	353982
Claims on the CBA	1152738	1015075	977260	979764	996510
Liabilities to the CBA (-)	-648068	-570605	-550317	-648880	-642529
Economy	3945358	3984446	4031321	4027608	4018920
Non-financial corporations	1997358	2017143	2054587	2022440	2005885
in drams	590818	605593	607724	591224	625755
in foreign currency	1316964	1321886	1358746	1340993	1280501
Securities	89576	89664	88117	90222	99629
Households	1758046	1764446	1778103	1821772	1820707
in drams	1429026	1433790	1444263	1474825	1497937
in foreign currency	329019	330656	333840	346946	322769
Nonprofit organizations	13904	11950	11754	10479	12251
in drams	4741	3066	3027	2157	4514
in foreign currency	9162	8884	8726	8323	7738
Other financial institutions	176051	190906	186878	172917	180078
in drams	138527	149000	143927	128951	136138
in foreign currency	37524	41907	42951	43965	43940
Other assets net	-1051900	-1079621	-1088986	-1165462	-1184340
Foreign assets in drams	112735	112658	112510	112108	119362
Foreign assets in non-convertible currency	619	706	794	8109	5421
Foreign liabilities in non-convertible currency (-)	-332	-394	-399	-1487	-3644
Investments in equity	12862	12961	13201	9747	9970
Interbank claims	38484	35992	31307	52506	64316
Other assets	402448	400193	403201	406515	405380
Interbank liabilities (-)	-35094	-34000	-29732	-53264	-63065
Bonds issued (-)	-234086	-275922	-236172	-238268	-229323
Capital accounts (-)	-915713	-926884	-942068	-995439	-1032697
Other liabilities (-)	-433822	-404930	-441627	-465990	-460061
DEPOSITS	**3185849**	**3173877**	**3220951**	**3200115**	**3125462**
Deposits in drams	1863512	1848867	1857927	1822155	1837689
Demand deposits	707163	667089	669913	676856	689710
Time deposits	1156350	1181778	1188014	1145299	1147980
Deposits in foreign currency	1322337	1325010	1363024	1377960	1287773
Demand deposits	483903	478637	520368	548017	504062
Time deposits	838433	846373	842656	829944	783711

CREDIT ORGANIZATIONS SURVEY

million drams

INDICATORS	2021	2022			
	D	J	F	M	A
NFA (in convertible currency)	**-32961**	**-38046**	**-61478**	**-51638**	**-43472**
Foreign assets in convertible currency	35792	28877	19630	20235	17734
Foreign liabilities in convertible currency (-)	-61109	-59345	-53457	-54190	-45406
Foreign liabilities in drams (-)	-7644	-7578	-27651	-17684	-15800
NDA	**83428**	**85066**	**108220**	**99581**	**93425**
Net claims on Government	18471	19267	19516	19108	18492
Claims on Government	29599	30061	30081	29515	28678
Liabilities to Government (-)	-11128	-10793	-10565	-10407	-10186
Net claims on depository corporations	133451	133191	131277	94294	94819
Claims on depository corporations	258747	264371	268766	231932	233641
Liabilities to depository corporations (-)	-125296	-131180	-137490	-137637	-138822
Economy	327233	328147	318169	332818	336794
Non-financial corporations	143552	143893	130563	140594	143370
In drams	34126	33862	34437	34809	35251
In foreign currency	82575	83313	69338	79187	81814
Securities	26852	26717	26788	26599	26306
Households	183493	184069	187423	192026	193128
In drams	154573	155129	157878	161569	164192
In foreign currency	28920	28939	29545	30457	28936
Non-profit organizations	188	186	183	198	195
In drams	184	182	180	196	194
In foreign currency	4	3	3	2	1
Other financial institutions	0	0	0	-	100
In drams	0	0	0	-	100
In foreign currency	0	0	0	-	-
Other assets net	-395727	-395539	-360742	-346639	-356680
Foreign assets in drams	50	50	49	47	48
Foreign assets in non-convertible currency	39	29	32	41	36
Foreign liabilities in non-convertible currency (-)	0	0	0	-	-
Investments in equity	3950	3848	3863	35757	35739
Claims on credit organizations	13065	13006	12922	12950	12948
Other assets	20840	21250	21967	22880	24303
Liabilities to credit organizations (-)	-13065	-13006	-12922	-12950	-12948
Bonds issued (-)	-14095	-14287	-14789	-14694	-18571
Capital accounts (-)	-377512	-377794	-342501	-360294	-368971
Other liabilities (-)	-28998	-28634	-29364	-30378	-29264
BORROWINGS	**50467**	**47020**	**46741**	**47943**	**49953**
Borrowings in drams	27491	26639	26739	27741	31108
Demand borrowings	658	671	683	696	673
Time borrowings	26833	25969	26056	27045	30435
Borrowings in foreign currency	22976	20381	20002	20202	18845
Demand borrowings	39	37	14	68	58
Time borrowings	22937	20344	19988	20134	18787

DEPOSITORY CORPORATIONS SURVEY [1]

million drams

INDICATORS	2021	2022			
	D [6]	J	F	M [6]	A
(balance as of the end of period)					
NET FOREIGN ASSETS [2]	***-178020***	***-170205***	***-255729***	***-170395***	***-160505***
NET DOMESTIC ASSETS	***3980626***	***3905900***	***4012394***	***3974394***	***3886196***
Government	743961	647841	692960	690306	618701
Economy	4208724	4246199	4280405	4294044	4289180
Non-financial corporations	2140911	2161035	2185150	2163035	2149255
o/w: accrued interests	62418	62719	62511	44199	57132
Households	1945592	1952541	1969533	2017790	2017822
o/w: accrued interests	20607	21094	20333	22298	21990
Non-profit organizations	14092	12136	11937	10678	12447
o/w: accrued interests	904	901	929	938	911
Other financial institutions	108130	120487	113786	102542	109656
o/w: accrued interests	197	281	233	185	264
Other assets, net	-972060	-988140	-960971	-1009955	-1021685
DRAM BROAD MONEY [3]	***2462832***	***2396463***	***2384680***	***2415029***	***2424347***
BROAD MONEY [4]	***3802606***	***3735695***	***3756665***	***3803999***	***3725691***
Currency in circulation	636088	581244	560377	584838	577186
Demand deposits in drams [5]	731216	693873	692190	701905	713991
o/w: accrued interests	887	733	1063	1627	1697
Time deposits in drams	1095528	1121345	1132112	1128286	1133169
o/w: accrued interests	30832	32564	30198	29839	30546
Deposits in foreign currency	1339774	1339232	1371985	1388970	1301345
Demand [5]	490014	484207	521451	550752	509459
o/w: accrued interests	28	20	33	32	23
Time	849760	855025	850534	838218	791885
o/w: accrued interests	9487	9783	10128	10576	10238
(changes over previous period)					
NET FOREIGN ASSETS	***-***	***7814***	***-85524***	***85334***	***9890***
NET DOMESTIC ASSETS	***-***	***-74725***	***106494***	***-38000***	***-88198***
Government	-	-96120	45119	-2654	-71605
Economy	-	37475	34206	13639	-4864
Non-financial corporations	-	20125	24114	-22115	-13779
o/w: accrued interests	-	301	-208	-18313	12934
Households	-	6948	16992	48257	32
o/w: accrued interests	-	487	-761	1965	-308
Non-profit organizations	-	-1956	-199	-1259	1769
o/w: accrued interests	-	-3	27	10	-27
Other financial institutions	-	12357	-6701	-11244	7114
o/w: accrued interests	-	84	-48	-47	79
Other assets, net	-	-16080	27169	-48985	-11730
DRAM BROAD MONEY	***-***	***-66369***	***-11783***	***30349***	***9318***
BROAD MONEY	***-***	***-66911***	***20970***	***47334***	***-78308***
Currency in circulation	-	-54843	-20867	24460	-7651
Demand deposits in drams	-	-37343	-1683	9715	12086
o/w: accrued interests	-	-154	331	564	70
Time deposits in drams	-	25817	10767	-3826	4883
o/w: accrued interests	-	1732	-2366	-359	707
Deposits in foreign currency	-	-542	32753	16985	-87626
Demand	-	-5807	37244	29301	-41293
o/w: accrued interests	-	-9	13	-1	-9
Time	-	5265	-4491	-12315	-46333
o/w: accrued interests	-	296	345	448	-339

(percentage changes over previous period)					
NET FOREIGN ASSETS	**-**	***4.4***	***-50.2***	***33.4***	***5.8***
NET DOMESTIC ASSETS	**-**	***-1.9***	***2.7***	***-0.9***	***-2.2***
Government	-	-12.9	7.0	-0.4	-10.4
Economy	-	0.9	0.8	0.3	-0.1
Non-financial corporations	-	0.9	1.1	-1.0	-0.6
Households	-	0.4	0.9	2.5	0.0
Non-profit organizations	-	-13.9	-1.6	-10.5	16.6
Other financial institutions	-	11.4	-5.6	-9.9	6.9
Other assets net	-	-1.7	2.7	-5.1	-1.2
DRAM BROAD MONEY	**-**	***-2.7***	***-0.5***	***1.3***	***0.4***
BROAD MONEY	**-**	***-1.8***	***0.6***	***1.3***	***-2.1***
Currency in circulation	-	-8.6	-3.6	4.4	-1.3
Demand deposits in drams	-	-5.1	-0.2	1.4	1.7
Time deposits in drams	-	2.4	1.0	-0.3	0.4
Deposits in foreign currency	-	0.0	2.4	1.2	-6.3
Demand	-	-1.2	7.7	5.6	-7.5
Time	-	0.6	-0.5	-1.4	-5.5

[1] Includes indicators of the CBA, commercial banks and credit organizations.

[2] The NFA respresent the difference between foreign assets in convertible currency and foreign liabilities in convertible currency and Armenian drams.

[3] Includes currency in circulation, residents' demand deposits and loans in Armenian drams.

[4] Includes currency in circulation, residents' demand and time deposits and loans in Armenian drams, deposits and loans in foreign currency.

[5] Including accounts.

[6] The CBA closing entries are included.

NET FOREIGN ASSETS OF DEPOSITORY CORPORATIONS OF RA[1]

million drams

INDICATORS	2021	2022			
	D[2]	J	F	M[2]	A
Net foreign assets of the CBA	1186623	1144274	1082643	1040043	1024861
Gross foreign assets	1550894	1515147	1458004	1428993	1391271
Gross foreign liabilities (-)	-364271	-370873	-375361	-388951	-366410
Net foreign assets of commercial banks	-1218591	-1163326	-1163865	-1039815	-1020267
Gross foreign assets	464149	485886	517695	566796	576369
Gross foreign liabilities (-)	-1682741	-1649212	-1681560	-1606611	-1596636
Net foreign assets of credit organizations	-32872	-37967	-61397	-51549	-43388
Gross foreign assets	35881	28956	19711	20324	17818
Gross foreign liabilities (-)	-68752	-66923	-81108	-71873	-61206
Total	**-64841**	**-57019**	**-142618**	**-51322**	**-38794**

[1] The NFA of the CBA, commercial banks and credit organizations represent the difference between gross foreign assets and gross foreign liabilities both in convertible and non-convertible currency and in Armenian drams.
[2] The CBA closing entries are included.

DOLLARIZATION IN THE REPUBLIC OF ARMENIA[1]

%

	D1	D2	D3	D4	D5
2021					
December	34.5	41.4	44.3	51.5	43.9
2022					
January	35.2	41.6	47.6	51.2	43.7
February	35.9	42.1	50.2	51.1	44.2
March	36.3	42.8	50.6	50.9	44.2
April	34.6	40.9	49.9	49.4	42.2

[1] Dollarization indicators include residents' deposits in banks and laons provided by banks.
D1 - ratio of residents' FX deposits to broad money.
D2 - ratio of residents' FX deposits to resident's total deposits.
D3 – share of FX demand deposits of resident households in total demand deposits of resident households.
D4 - share of FX time deposits of resident households in total time deposits of resident households.
D5– ratio of FX loans provided to resident real sector to total loans provided to resident real sector.

INTEREST RATES

Indicators	2021	2022			
	D	J	F	M	A
DEPOSITS					
Up to 1 year					
Non-financial corporations					
AMD	8.1	8.7	8.7	9.0	8.8
USD	2.2	1.9	1.7	2.6	2.1
Households					
AMD	8.4	8.3	8.4	9.4	9.5
USD	2.1	2.1	1.9	2.0	2.2
Over 1 year					
Non-financial corporations					
AMD	9.3	10.6	9.1	9.6	8.4
USD	3.5	4.8	4.6	3.8	3.7
Households					
AMD	9.5	9.3	9.4	9.4	9.5
USD	4.0	3.9	4.1	4.0	4.0
LOANS					
Up to 1 year					
Non-financial corporations					
AMD	11.2	10.7	10.9	10.9	10.3
USD	7.5	7.8	7.6	7.4	7.8
Households [1]					
AMD	14.2	14.7	14.6	14.7	14.3
USD	10.3	11.5	11.2	10.5	10.6
Over 1 year					
Non-financial corporations					
AMD	14.2	14.7	14.6	14.7	14.3
USD	10.3	11.5	11.2	10.5	10.6
Households [1]					
AMD	13.3	14.1	14.1	14.4	14.4
USD	10.6	10.8	10.1	9.5	10.6
Mortgage loans of households					
AMD	10.7	10.8	11.1	11.1	11.6
USD	9.5	9.6	9.0	8.3	9.7
Consumer loans					
AMD	14.2	14.8	14.8	15.1	15.0
USD	11.5	12.2	11.7	11.5	12.4
Yield on securities issued by the CBA[2,3]	-	-	-	-	-
Yield on Treasury bills [3]	9.0	9.0	9.1	10.1	10.4
Yield on Treasury notes [3]	9.7		9.8	10.5	11.1
Yield on Treasury bonds [3]	-	10.6	-	-	11.7

[1] Includes interest rates on mortgage, consumer and other loans of natural persons, as well as interest rates on loans to sole proprietors.

[2] Securities of all maturities are included.

[3] Weighted average yields of securities allocated in primary market are presented.

BANK REFERENCE RATE

Peiord	Reference rate
03.12.2002-03.02.2003	19.0
04.02.2003-30.03.2003	18.0
31.03.2003-05.05.2003	19.0
06.05.2003-12.06.2003	18.0
13.06.2003-29.06.2003	17.0
30.06.2003-02.11.2003	18.0
03.11.2003-08.12.2003	17.0
09.12.2003-02.02.2004	18.0
03.02.2004-03.03.2004	17.0
04.03.2004-04.05.2004	18.0
05.05.2004-03.06.2004	17.0
04.06.2004-02.11.2004	16.0
03.11.2004-07.12.2004	15.0
08.12.2004-02.05.2005	16.0
03.05.2005-27.06.2005	17.0
28.06.2005-07.08.2005	18.0
08.08.2005-31.10.2005	17.0
01.11.2005-08.03.2006	16.0
09.03.2006-05.07.2006	15.0
06.07.2006-31.07.2006	14.0
01.08.2006-28.08.2006	15.0
29.08.2006-02.11.2006	14.0
03.11.2006-28.12.2006	13.0
29.12.2006-28.02.2007	14.0
01.03.2007-01.07.2007	13.0
02.07.2007-02.12.2007	12.0
03.12.2007-06.10.2008	11.0
07.10.2008-20.01.2010	12.0
21.01.2010-08.11.2010	13.0
09.11.2010-	12.0

INTEREST RATE OF MONETARY POLICY INSTRUMENTS SET BY THE CBA

%

Period	Refinancing rate	Deposits attracted	Lombard repo
27.12.2017-13.02.2018	6.00	4.50	7.50
14.02.2018-27.03.2018	6.00	4.50	7.50
28.03.2018-15.05.2018	6.00	4.50	7.50
16.05.2018-26.06.2018	6.00	4.50	7.50
27.06.2018-14.08.2018	6.00	4.50	7.50
15.08.2018-25.09.2018	6.00	4.50	7.50
26.09.2018-13.11.2018	6.00	4.50	7.50
14.11.2018-25.12.2018	6.00	4.50	7.50
26.12.2018-29.01.2019	6.00	4.50	7.50
30.01.2019-12.03.2019	5.75	4.25	7.25
13.03.2019-30.04.2019	5.75	4.25	7.25
01.05.2019-11.06.2019	5.75	4.25	7.25
12.06.2019-30.07.2019	5.75	4.25	7.25
31.07.2019-10.09.2019	5.75	4.25	7.25
11.09.2019-29.10.2019	5.50	4.00	7.00
30.10.2019-10.12.2019	5.50	4.00	7.00
11.12.2019-27.01.2020	5.50	4.00	7.00
29.01.2020-17.03.2020	5.50	4.00	7.00
18.03.2020-28.04.2020	5.25	3.75	6.75
29.04.2020-16.06.2020	5.00	3.50	6.50
17.06.2020-28.07.2020	4.50	3.00	6.00
29.07.2020-15.09.2020	4.50	3.00	6.00
16.09.2020-27.10.2020	4.25	2.75	5.75
28.10.2020-15.12.2020	4.25	2.75	5.75
16.12.2020-02.02.2021	5.25	3.75	6.75
03.02.2021-16.03.2021	5.50	4.00	7.00
17.03.2021-04.05.2021	5.50	4.00	7.00
05.05.2021-15.06.2021	6.00	4.50	7.50
16.06.2021-03.08.2021	6.50	5.00	8.00
04.08.2021-14.09.2021	7.00	5.50	8.50
15.09.2021-02.11.2021	7.25	5.75	8.75
03.11.2021-14.12.2021	7.25	5.75	8.75
15.12.2021-01.02.2022	7.75	6.25	9.25
02.02.2022-15.03.2022	8.00	6.50	9.50
16.03.2022-	9.25	7.75	10.75

VOLUME OF THE CBA OPERATIONS IN FINANCIAL MARKET

million drams

Period	Main repos[1]	Structural repos[1]	Reverse repos[1]	Deposits attracted[1]	Deposit auctions[1]	Lombard repo[1]	Buying of government securities	Selling of government securities	Main repos[1]
2022									
January	1477900	-	-	-	139750	-	-	-	-
February	1548200	-	-	-	186500	-	-	-	-
March	1965100	-	-	-	84950	-	141012	-	-
April	1462000	-	-	-	132500	-	296205	-	-

[1] *Repayments are not deducted.*

VOLUMES AND INTEREST RATES OF THE CBA FOREX SWAPS

thousand US dollars

Period	Volume of FX swap (FX allocation) [1]	Average weighted interest rate	Volume of FX swap (FX attraction) [1]	Average weighted interest rate
2022				
January	-	-	-	-
February	-	-	-	-
March	-	-	-	-
April	-	-	-	-

thousand EUR

Period	Volume of FX swap (FX allocation) [1]	Average weighted interest rate	Volume of FX swap (FX attraction) [1]	Average weighted interest rate
2022				
January	-	-	-	-
February	-	-	-	-
March	-	-	-	-
April	-	-	-	-

[1] *Repayments are not deducted.*

REPO MARKET TURNOVER[1]

Indicators	up to 7 days		8-14 days		15-28 days		29 days and more		Total		o/w: interbank transactions	
	million AMD	%	million AMD	million AMD	%	million AMD	million AMD	%	million AMD	million AMD	%	million AMD
2022												
January	***181744***	***8.65***	***109624***	***8.85***	***40378***	***8.72***	***25292***	***8.46***	***357038***	***8.71***	***24275***	***7.66***
Maximum interest rate		10.50		9.30		9.00		10.50		10.50		8.05
Minimum interest rate		7.00		8.60		7.75		8.25		7.00		7.00
Standard deviation		0.22		0.12		0.21		0.89		0.25		0.38
February	***226708***	***8.88***	***110429***	***8.99***	***46935***	***8.91***	***19826***	***8.31***	***403898***	***8.89***	***31750***	***8.16***
Maximum interest rate		9.70		9.55		10.50		10.50		10.50		8.40
Minimum interest rate		8.00		7.90		8.00		8.15		7.90		7.90
Standard deviation		0.17		0.13		0.23		0.99		0.22		0.16
March	***252372***	***9.52***	***111282***	***9.80***	***30944***	***9.54***	***3819***	***9.85***	***398418***	***9.60***	***33175***	***8.36***
Maximum interest rate		10.60		10.55		10.50		11.00		11.00		9.40
Minimum interest rate		6.25		8.25		8.25		8.25		6.25		6.25
Standard deviation		0.63		0.63		0.62		0.62		0.63		0.83
April	***204674***	***9.97***	***83089***	***10.22***	***15573***	***10.14***	***35298***	***9.66***	***338634***	***10.01***	***54263***	***9.31***
Maximum interest rate		11.00		10.50		11.00		11.00		11.00		9.60
Minimum interest rate		8.50		9.40		9.25		8.25		8.25		8.50
Standard deviation		0.26		0.10		0.27		1.03		0.32		0.30
Total	***865498***	***9.27***	***414424***	***9.42***	***133831***	***9.14***	***84235***	***8.99***	***1497987***	***9.29***	***143463***	***8.56***
Maximum interest rate		11.00		10.55		11.00		11.00		11.00		9.60
Minimum interest rate		6.25		7.90		7.75		8.15		6.25		6.25
Standard deviation		0.67		0.65		0.63		1.07		0.67		0.85

[1] *The CBA transactions in repo market are not included.*

VOLUMES AND INTEREST RATES ON DEPOSITS ATTRACTED FROM AND LOANS EXTENDED TO REAL SECTOR BY COMMERCIAL BANKS (APRIL 2022)

thousand units

Indicators	Up to 15 days					From 16 to 30 days					From 31 to 60 days				
	Volume	Interest rates				Volume	Interest rates				Volume	Interest rates			
		Min.	Average	Max.	Stand. deviation		Min.	Average	Max.	Stand. deviation		Min.	Average	Max.	Stand. deviation
Loans to															
Non-financial corporations															
in AMD	742016	9.0	11.8	18.0	2.6	3104621	8.0	12.1	18.0	2.7	2144859	8.1	10.7	16.0	1.9
in USD	2	8.5	8.5	8.5	0.0	1489	6.5	8.4	17.7	3.3	5711	7.5	8.1	16.0	3.7
in EUR	0	0	0	0	0	24	6.4	7.0	18.0	5.8	20	5.5	5.5	5.5	0.0
Households															
in AMD	360565	8.8	14.2	18.5	2.2	3195303	7.0	14.8	17.7	2.5	521176	7.3	11.9	19.5	2.9
in USD	5	8.3	10.2	18.0	3.2	323	11.0	13.2	17.0	2.1	204	7.1	10.2	17.0	3.3
in EUR	29	15.0	15.0	17.0	1.2	51	14.1	15.1	17.2	1.3	16	11.0	14.3	18.0	2.5
Deposits from															
Non-financial corporations															
in AMD	43000	5.0	5.2	5.7	0.4	2774656	3.0	7.8	9.0	2.4	1397965	3.0	4.7	8.0	1.1
in USD	0	0	0	0	0	4513	0.5	2.0	2.0	1.1	94	0.5	0.8	1.3	0.4
in EUR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Households															
in AMD	30654	7.5	8.7	9.5	0.8	323038	3.0	4.6	10.1	2.5	3242886	3.0	6.1	8.7	1.3
in USD	17	0.1	2.2	3.0	1.3	1832	0.1	0.5	2.6	0.5	7811	0.3	0.8	1.5	0.3
in EUR	0	0	0	0	0	1	0.1	0.1	0.1	0.0	184	0.1	0.2	0.8	0.2

Indicators	From 61 to 90 days					From 91 to 180 days					From 181 days to 1 year				
	Volume	Interest rates				Volume	Interest rates				Volume	Interest rates			
		Min.	Average	Max.	Stand. deviation		Min.	Average	Max.	Stand. deviation		Min.	Average	Max.	Stand. deviation
Loans to															
Non-financial corporations															
in AMD	1327965	9.1	11.2	16.2	1.6	16385170	8.0	9.6	17.5	2.4	30985002	8.5	10.4	16.6	1.8
in USD	2922	7.9	8.0	16.0	3.1	5231	6.5	7.4	10.0	1.0	18068	6.0	7.6	13.9	1.5
in EUR	36	5.5	6.4	7.0	0.9	1769	5.3	5.5	8.8	1.2	3730	4.7	6.1	8.4	1.0
Households															
in AMD	1031614	7.3	9.6	17.3	2.5	6712483	8.1	12.7	19.6	2.6	10899250	9.2	15.7	20.3	2.3
in USD	112	7.0	11.6	20.0	3.8	470	7.3	10.9	19.5	3.6	1961	7.0	10.1	21.9	2.8
in EUR	35	8.2	14.0	17.5	2.7	154	9.5	12.2	18.0	2.4	138	7.0	11.4	17.7	3.7
Deposits from															
Non-financial corporations															
in AMD	39700	5.5	7.0	7.3	1.0	2631444	4.0	7.6	10.5	2.0	14289934	3.0	9.7	11.2	1.7
in USD	350	2.0	2.0	2.0	0.0	224	1.0	1.1	1.3	0.2	2559	1.5	2.3	3.0	0.6
in EUR	0	0	0	0	0	1042	0.3	0.4	1.0	0.4	100	1.5	1.5	1.5	0.0
Households															
in AMD	4648908	4.0	12.2	12.9	2.5	5144666	1.5	8.9	12.0	1.8	15179035	6.8	9.7	11.5	1.0
in USD	2060	0.3	0.7	4.0	0.9	13765	0.5	1.3	3.0	0.4	28210	1.3	3.2	5.6	0.8
in EUR	22	0.1	0.3	2.0	0.7	3425	0.2	0.3	1.7	0.4	4179	0.3	0.7	2.5	0.5

Indicators	1- 5 տարի					5 տարուց ավելի				
	Volume	Interest rates				Volume	Interest rates			
		Min.	Average	Max.	Stand. deviation		Min.	Average	Max.	Stand. deviation
Loans to										
Non-financial corporations										
in AMD	39234442	9.1	12.1	17.0	1.6	6985149	9.0	12.2	18.2	2.6
in USD	53407	5.5	8.2	12.0	1.2	24204	4.9	7.8	18.0	2.6
in EUR	8544	4.5	5.6	12.9	1.9	3178	5.3	6.1	18.0	5.2
Households										
in AMD	52103192	10.5	15.1	19.6	2.1	38639824	8.1	13.5	17.0	1.9
in USD	7209	8.0	11.2	16.5	2.0	16353	8.0	10.4	16.9	2.0
in EUR	557	8.7	13.5	16.9	2.2	2495	7.7	9.1	16.8	3.0
Deposits from										
Non-financial corporations										
in AMD	20347158	4.5	8.4	10.5	1.8	0	0	0	0	0
in USD	12130	2.1	3.7	5.3	0.8	0	0	0	0	0
in EUR	2919	0.5	0.8	2.0	0.7	0	0	0	0	0
Households										
in AMD	26178818	7.6	9.3	10.5	0.6	1060951	7.0	13.8	14.0	1.7
in USD	80076	1.7	4.0	4.9	0.8	198	2.8	5.2	8.0	1.3
in EUR	13432	1.0	3.3	4.5	0.6	1	0.8	1.5	1.5	0.5

INTEREST RATES ON LOANS EXTENDED BY BANKS AND CREDIT ORGANIZATIONS IN APRIL - BY REGIONS [1]

Region	In drams								
	Total			Banks			Credit organizations		
	up to 1 year	1-5 years	over 5 years	up to 1 year	1-5 years	over 5 years	up to 1 year	1-5 years	over 5 years
Yerevan	13.6	16.4	12.8	13.6	15.1	12.8	15.9	21.5	13.6
Aragatsotn	14.5	16.7	13.0	14.4	14.9	12.7	17.0	20.4	16.0
Ararat	15.1	17.2	14.3	15.0	14.9	13.7	17.9	21.0	19.0
Armavir	14.7	17.1	13.5	14.7	15.0	13.3	16.9	20.1	14.4
Gegharkunik	14.3	16.1	14.5	14.3	14.8	14.2	18.2	20.2	16.3
Lori	14.4	17.2	14.4	14.4	15.6	14.4	14.1	22.0	14.7
Kotayk	14.1	17.3	13.4	14.0	15.4	13.3	16.6	21.8	13.5
Shirak	14.6	17.4	13.8	14.7	15.6	13.6	14.0	22.6	17.3
Syunik	14.6	16.4	14.3	14.2	15.0	13.4	17.0	19.5	19.7
Vayots Dzor	14.4	15.2	13.9	14.4	14.3	13.5	11.8	16.8	16.2
Tavush	14.3	16.1	14.9	14.3	14.7	14.5	12.0	20.5	16.6

Region	In foreign currency								
	Total			Banks			Credit organizations		
	up to 1 year	1-5 years	over 5 years	up to 1 year	1-5 years	over 5 years	up to 1 year	1-5 years	over 5 years
Yerevan	8.9	7.3	7.6	8.8	7.1	7.5	15.6	11.2	11.7
Aragatsotn	8.8	9.6	9.5	8.8	8.2	8.9	-	18.2	14.4
Ararat	10.3	11.7	10.3	10.3	8.0	10.0	15.4	20.1	10.4
Armavir	8.4	14.6	9.7	8.4	9.0	8.8	-	21.0	13.0
Gegharkunik	9.5	13.8	9.0	9.5	8.3	9.4	-	19.0	8.8
Lori	8.4	7.5	7.9	8.4	6.9	7.8	-	18.3	17.0
Kotayk	9.0	10.0	9.1	9.0	7.6	9.1	-	18.7	13.7
Shirak	9.2	10.1	8.6	9.2	7.9	7.5	-	16.0	15.7
Syunik	8.6	9.7	9.6	8.6	6.7	8.0	-	17.0	16.9
Vayots Dzor	11.5	15.6	8.8	11.5	15.5	7.8	-	17.9	9.6
Tavush	8.6	13.0	9.0	8.6	8.9	7.8	-	20.0	21.8

[1] Weighted average interest rates according to the Credit Registry are presented. Loans include loans, credit lines, financial lease and factoring.

PRIMARY ALLOCATION OF TREASURY BILLS: VOLUME AND YIELD [1]

Period		1 – 3 months (including 91-day)			
		Volume to be allocated (million drams)	Volume of demand (million drams	Volume to be allocated (million drams)	Weighted average yield (%)
2022	January	1000	1030	1000	8.35
	February	-	-	-	-
	March	-	-	-	-
	April	-	-	-	-

Period		3-6 months (including 182-day)			
		Volume to be allocated (million drams)	Volume of demand (million drams	Volume to be allocated (million drams)	Weighted average yield (%)
2022	January	-	-	-	-
	February	-	-	-	-
	March	1000	1593	1000	9.85
	April	-	-	-	-

Period		6 – 9 months (including 273-day)			
		Volume to be allocated (million drams)	Volume of demand (million drams	Volume to be allocated (million drams)	Weighted average yield (%)
2022	January	3000	3920	3000	8.98
	February	1000	1650	1000	8.88
	March	-	-	-	-
	April	1000	2060	1000	10.13

Period		9 – 12 months (including 364-day)			
		Volume to be allocated (million drams)	Volume of demand (million drams	Volume to be allocated (million drams)	Weighted average yield (%)
2022	January	3000	5100	3000	9.25
	February	6000	10130	6000	9.12
	March	3000	3559	3000	10.19
	April	6000	5751	4330	10.51

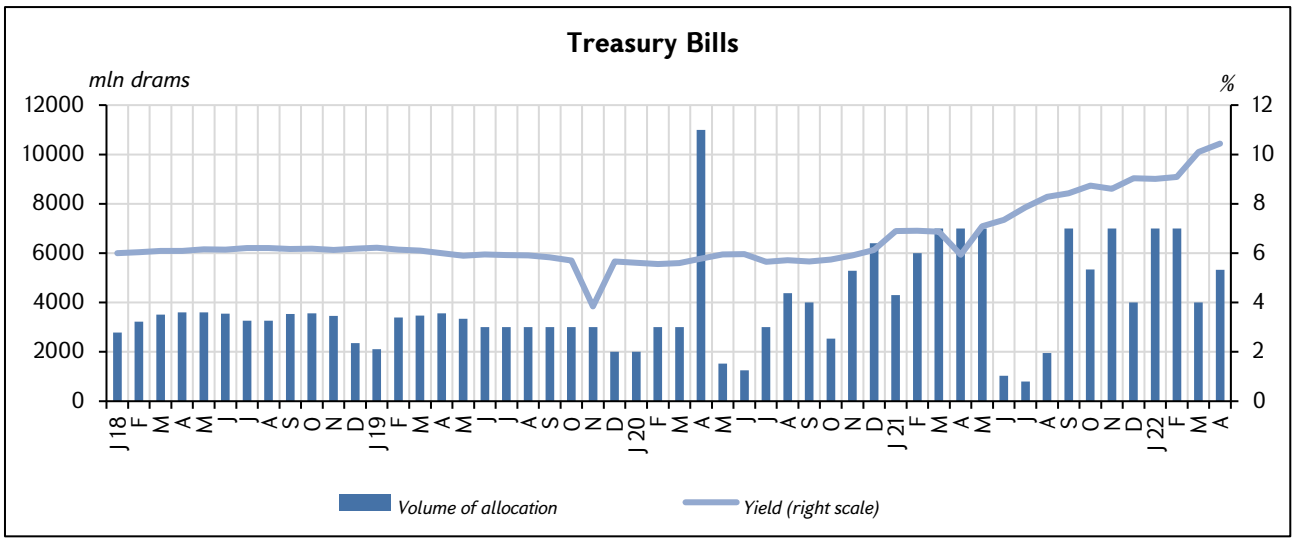
PRIMARY ALLOCATION OF TREASURY NOTES - VOLUME AND YIELD[1]

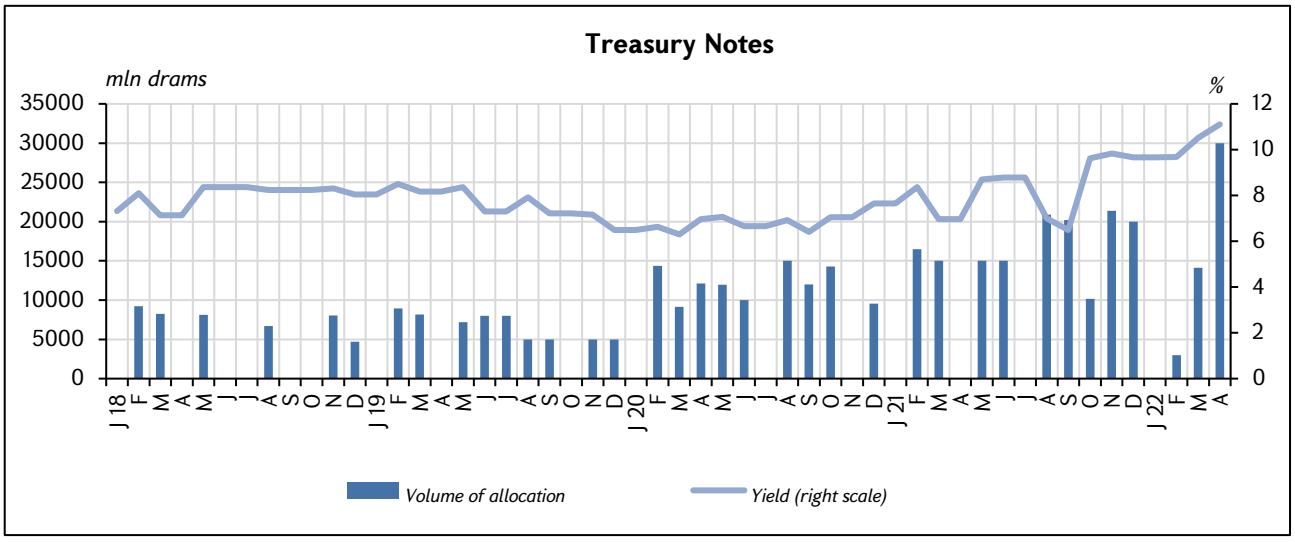
Period		Volume to be allocated (million drams)[2]	Volume of demand (million drams)	Volume of allocation (million drams)	Weighted average yield (%)
2022	January	-	-	-	-
	February	30000	69457	3000	9.84
	March	25000	15700	14100	10.52
	April	30000	49798	30000	11.10

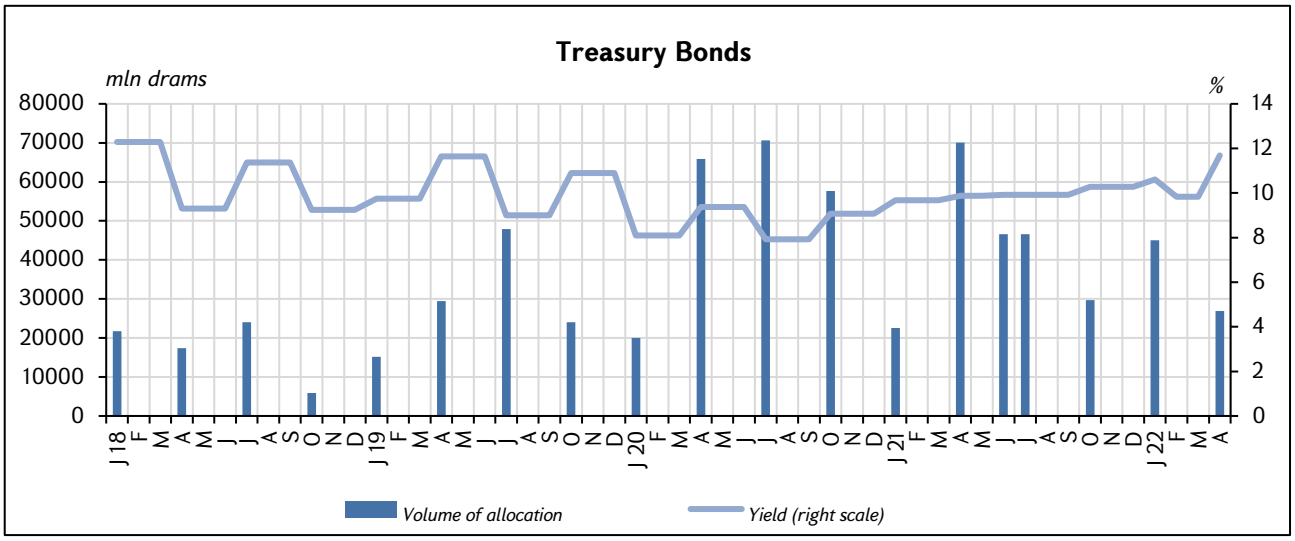
PRIMARY ALLOCATION OF TREASURY BONDS - VOLUME AND YIELD[1]

Period		Volume to be allocated (million drams)[2]	Volume of demand (million drams)	Volume of allocation (million drams)	Weighted average yield (%)
2022	January	45000	78531	45000	10.60
	February	-	-	-	-
	March	-	-	-	-
	April	45000	103756	26859	11.69

[1] Yield is calculated as average weighted yield on the securities of given maturity.
[2] Maximum volumes of the range subject to allocation are presented.


Treasury Bills
mln drams
%
12000
10000
8000
6000
4000
2000
0
12
10
8
6
4
2
0
J 18 F M A M J J A S O N D J 19 F M A M J J A S O N D J 20 F M A M J J A S O N D J 21 F M A M J J A S O N D J 22 F M A
Volume of allocation
Yield (right scale)


Treasury Notes
mln drams
%
35000
30000
25000
20000
15000
10000
5000
0
12
10
8
6
4
2
0
J 18 F M A M J J A S O N D J 19 F M A M J J A S O N D J 20 F M A M J J A S O N D J 21 F M A M J J A S O N D J 22 F M A
Volume of allocation
Yield (right scale)


Treasury Bonds
mln drams
%
80000
70000
60000
50000
40000
30000
20000
10000
0
14
12
10
8
6
4
2
0
J 18 F M A M J J A S O N D J 19 F M A M J J A S O N D J 20 F M A M J J A S O N D J 21 F M A M J J A S O N D J 22 F M A
Volume of allocation
Yield (right scale)

GOVERNMENT SECURITIES OPERATIONS IN SECONDARY MARKET [1]

Indicators	up to 6 months [2]		from 6 months to 1 year [2]		1 – 2 years [2]		2 – 5 years [2]		5 – 7 years [2]		over 7 years [2]		Total	
	million drams	%	million drams	%	million drams	%	million drams	%	million drams	%	million drams	%	million drams	%
2022														
January	***2501***	***8.39***	***450***	***9.14***	***2935***	***9.24***	***15519***	***9.71***	***-***	***-***	***41580***	***10.20***	***62985***	***9.96***
Maximum interest rate		9.16		9.25		9.35		9.83		-		10.72		10.72
Minimum interest rate		8.08		9.01		8.90		9.55		-		9.45		8.08
Standard deviation		0.30		0.17		0.18		0.09		-		0.29		0.60
February	***3.80***	***8.31***	***650***	***9.05***	***2615***	***9.27***	***35492***	***9.70***	***-***	***-***	***21619***	***10.09***	***60380***	***9.81***
Maximum interest rate		8.31		9.15		9.34		10.04		-		10.71		10.71
Minimum interest rate		8.31		8.97		9.17		9.32		-		9.50		8.31
Standard deviation		0.00		0.07		0.07		0.19		-		0.22		0.35
March	***143***	***9.26***	***-***	***-***	***1222***	***9.46***	***26933***	***10.60***	***-***	***-***	***39353***	***10.79***	***67651***	***10.69***
Maximum interest rate		9.43		-		9.99		11.38		-		11.70		11.70
Minimum interest rate		8.30		-		9.30		9.71		-		10.10		8.30
Standard deviation		0.54		-		0.25		0.40		-		0.40		0.49
April	***600***	***9.69***	***665***	***10.32***	***1275***	***10.45***	***28313***	***10.88***	***-***	***-***	***40701***	***11.12***	***71554***	***10.99***
Maximum interest rate		9.83		10.38		10.50		11.34		-		11.92		11.92
Minimum interest rate		9.60		9.92		9.95		10.21		-		10.02		9.60
Standard deviation		0.10		0.22		0.25		0.22		-		0.44		0.45
Toatal	***3248***	***8.67***	***1765***	***9.55***	***8047***	***9.47***	***106258***	***10.24***	***-***	***-***	***143252***	***10.61***	***262570***	***10.39***
Maximum interest rate		9.83		10.38		10.50		11.38		-		11.92		11.92
Minimum interest rate		8.30		8.97		8.90		9.57		-		10.00		8.30
Standard deviation		0.62		0.61		0.51		0.46		-		0.50		0.59

[1] The CBA operations and RA Eurobonds are not included.
[2] Period due to maturity.

SRUCTURE OF INVESTORS IN GOVERNMENT (TREASURY) SECURITIES [1]

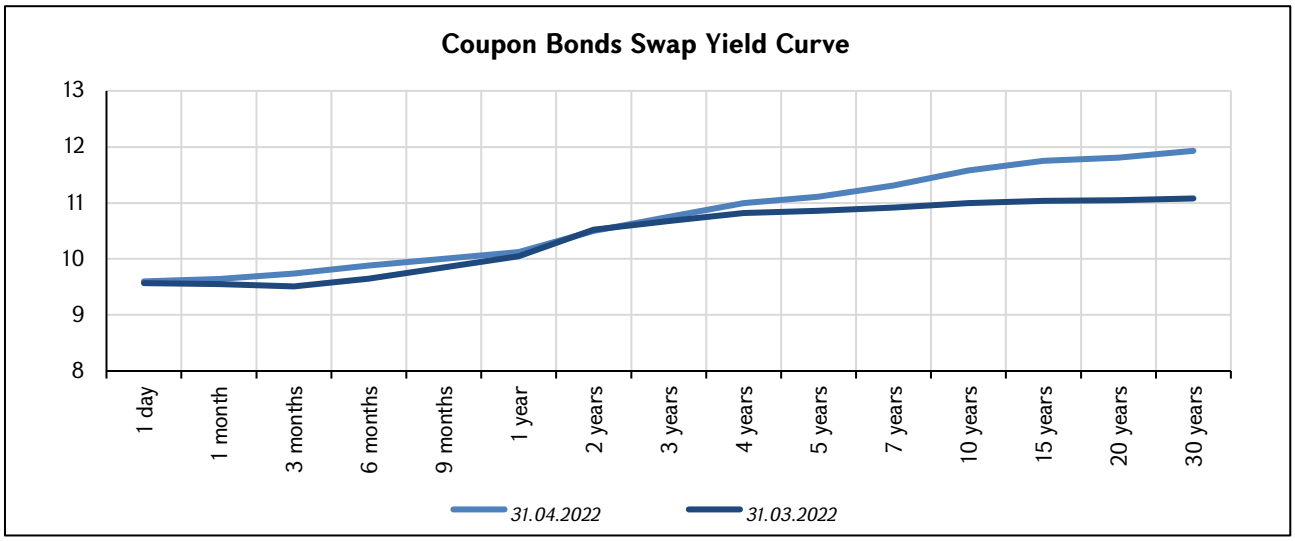
million drams

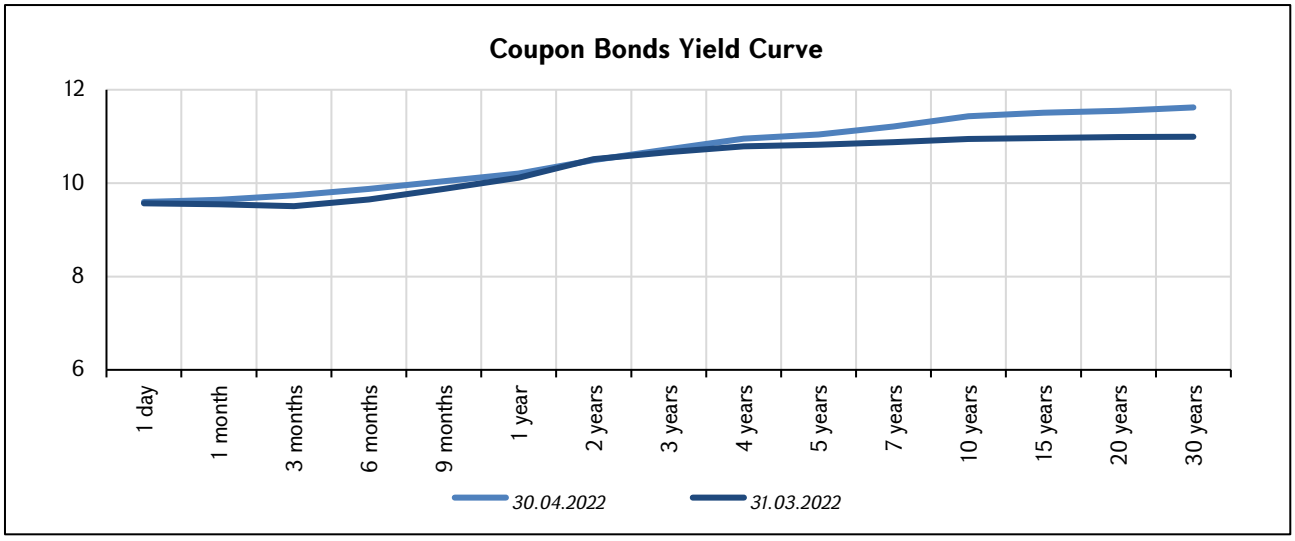
Investors	2021	2022			
	D	J	F	M	A
Residents[2], o/w:	1154941	1191336	1212058	1228278	1221904
RA banks	453245	546693	596072	528360	507932
Non-bank agents and dealers	-	-	-	-	-
Non-bank investors	265734	282750	288422	298701	315518
CBA	435962	361893	327564	401217	398453
Non-residents	53946	60000	67815	62603	59990
Total	**1208887**	**1251336**	**1279873**	**1290881**	**1281893**

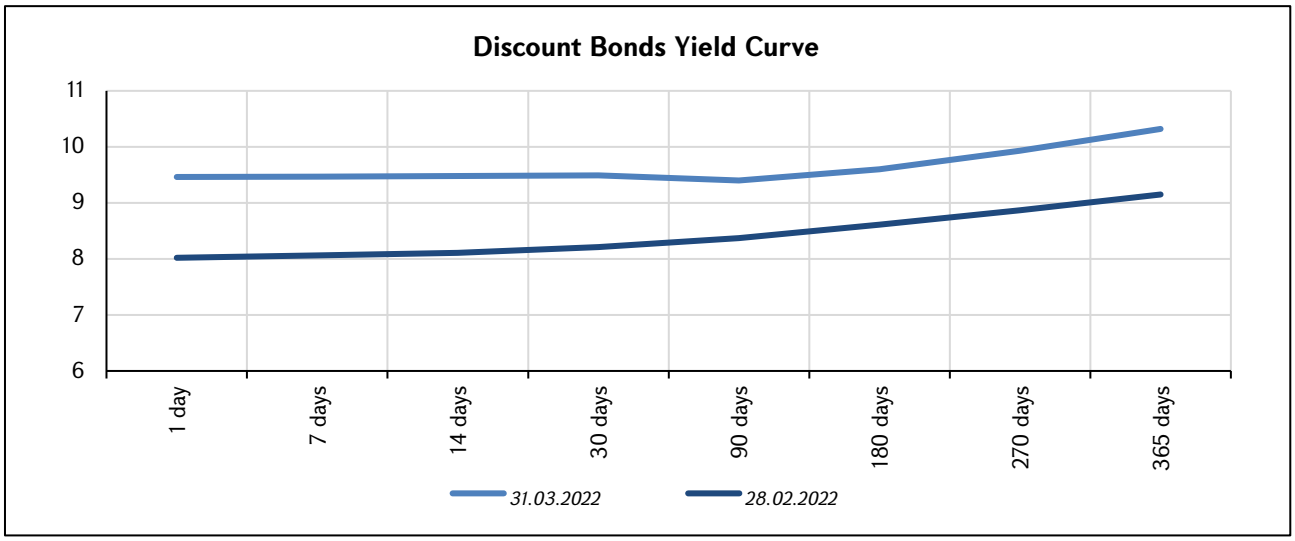
[1] The RA Eurobonds are not included. Data are presented at nominal values as of the end of the period, and include also government securities acquired through repo agreements.
[2] Bonds repurchased by the Ministry of Finance of the Republic of Armenia are not included.

RA EUROBONDS OPERATIONS IN SECONDARY MARKET

Indicators	**Volume** *(million US dollars)*	**%**
2022		
January	***1.80***	***4.50***
Max. exchange rate		4.57
Min. exchange rate		4.48
Standard deviation		0.05
February	***10.00***	***4.25***
Max. exchange rate		4.67
Min. exchange rate		3.94
Standard deviation		0.30
March	***37.11***	***7.47***
Max. exchange rate		8.91
Min. exchange rate		6.59
Standard deviation		0.74
April	***26.89***	***7.08***
Max. exchange rate		7.46
Min. exchange rate		4.00
Standard deviation		0.64
Total	***75.80***	***6.84***
Max. exchange rate		8.91
Min. exchange rate		4.00
Standard deviation		0.81


Coupon Bonds Swap Yield Curve
13
12
11
10
9
8
1 day
1 month
3 months
6 months
9 months
1 year
2 years
3 years
4 years
5 years
7 years
10 years
15 years
20 years
30 years
31.04.2022
31.03.2022


Coupon Bonds Yield Curve
12
10
8
6
1 day
1 month
3 months
6 months
9 months
1 year
2 years
3 years
4 years
5 years
7 years
10 years
15 years
20 years
30 years
30.04.2022
31.03.2022


Discount Bonds Yield Curve
11
10
9
8
7
6
1 day
7 days
14 days
30 days
90 days
180 days
270 days
365 days
31.03.2022
28.02.2022

THE CBA OPERATIONS IN FOREIGN EXCHANGE MARKET

Period	Buying		Selling	
	Volume *(thousand US dollars)*	Exchange rate *(AMD / USD)*	Volume *(thousand US dollars)*	Exchange rate *(AMD / USD)*
2022				
January	-	-	-	-
February	-	-	-	-
March	-	-	-	-
April	67000	456.16	-	-

OPERATIONS IN FOREIGN EXCHANGE MARKET

Currency	Buying							
	Interbank		*Stock exchange*		*Intrabank*		*Total buying*	
	Volume *(million units)*	Exchange rate	Volume *(million units)*	Exchange rate	Volume *(million units)*	Exchange rate	Volume *(million units)*	Exchange rate
2022								
US dollars								
January	55.2	483.10	-	-	409.6	479.94	**464.8**	**480.31**
February	38.3	480.16	-	-	460.7	478.55	**499.0**	**478.68**
March	24.9	498.19	-	-	639.9	494.72	**664.8**	**494.85**
April	26.1	466.15	-	-	519.4	469.09	**545.5**	**468.95**
Total	144.5	481.86	-	-	2029.5	481.51	**2174.1**	**481.53**
Euro								
January	-	-	-	-	62.6	543.44	**62.6**	**543.44**
February	-	-	-	-	61.1	540.50	**61.1**	**540.50**
March	14.9	560.96	-	-	288.4	536.87	**303.3**	**538.05**
April	-	-	-	-	77.7	505.91	**77.7**	**505.91**
Total	14.9	560.96	-	-	489.8	533.25	**504.7**	**534.07**
Russian RUB								
January	-	-	-	-	5487.1	6.26	**5487.1**	**6.26**
February	-	-	-	-	6867.7	6.13	**6867.7**	**6.13**
March	1433.0	4.86	-	-	8938.5	4.47	**10696.5**	**4.51**
April	800.0	5.71	-	-	11193.1	5.64	**11993.1**	**5.65**
Total	2233.0	5.17	-	-	32486.4	5.53	**35044.4**	**5.50**

Currency	Selling							
	Interbank		*Stock exchange*		*Intrabank*		*Total selling*	
	Volume *(million units)*	Exchange rate	Volume *(million units)*	Exchange rate	Volume *(million units)*	Exchange rate	Volume *(million units)*	Exchange rate
2022								
US dollars								
January	55.2	483.10	-	-	356.6	483.90	**411.8**	**483.79**
February	38.3	480.16	-	-	471.1	482.04	**509.4**	**481.90**
March	24.9	498.19	-	-	503.1	499.10	**528.0**	**499.06**
April	26.1	466.15	-	-	434.6	472.77	**460.7**	**472.39**
Total	144.5	481.86	-	-	1765.4	485.00	**1910.0**	**484.76**
Euro								
January	-	-	-	-	68.7	577.26	**68.7**	**577.26**
February	-	-	-	-	80.3	547.48	**80.3**	**547.48**
March	14.9	560.96	-	-	184.9	551.79	**199.8**	**552.48**
April	-	-	-	-	134.9	515.31	**134.9**	**515.31**
Total	14.9	560.96	-	-	468.8	544.29	**483.7**	**544.81**
Russian RUB								
January	-	-	-	-	7621.3	6.36	**7621.3**	**6.36**
February	-	-	-	-	8787.3	6.25	**8787.3**	**6.25**
March	1433.0	4.86	-	-	9354.4	4.77	**11112.4**	**4.76**
April	800.0	5.71	-	-	6796.6	5.93	**8546.6**	**5.90**
Total	2233.0	5.17	-	-	32559.6	5.78	**36067.6**	**5.75**

[1] *Including transactions between Armenian commercial banks.*

AVERAGE AMD/USD EXCHANGE RATE

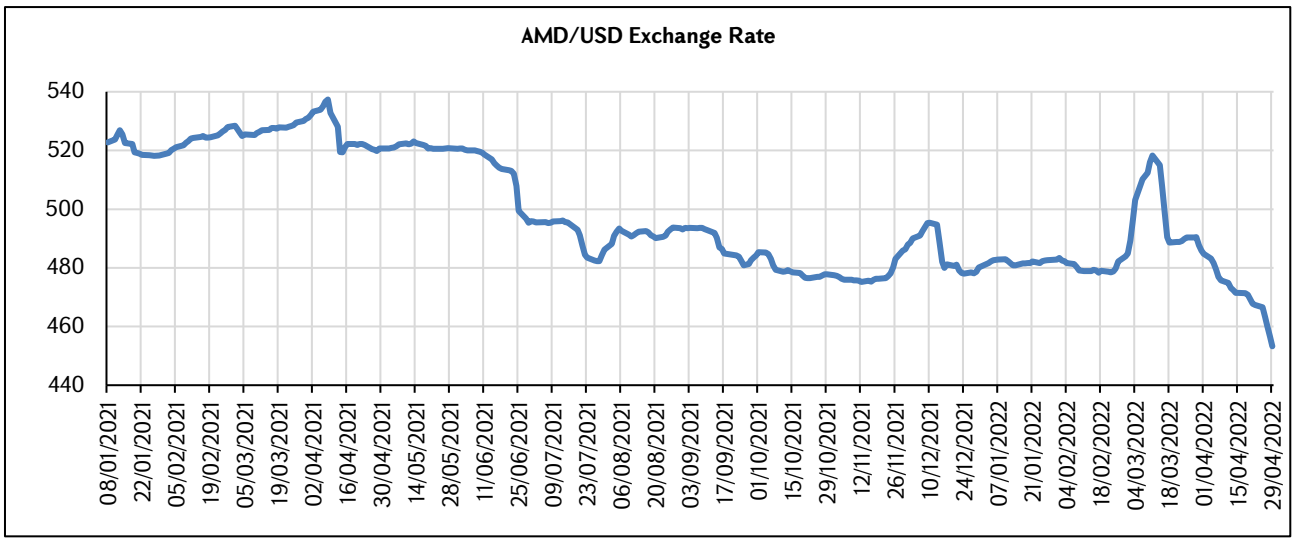
Date	2021	2022			
	D	J	F	M	A
1	487.98	-	483.38	484.86	484.78
2	488.50	-	482.52	489.36	-
3	489.99	481.59	482.30	496.48	-
4	-	482.19	481.63	503.08	483.15
5	-	482.55	-	-	481.59
6	491.03	-	-	-	479.38
7	492.41	482.79	481.26	510.18	476.92
8	493.81	-	480.29	-	475.69
9	495.24	-	479.11	512.41	-
10	495.32	482.96	479.04	516.01	-
11	-	482.32	478.94	518.28	474.84
12	-	481.49	-	-	473.13
13	494.67	480.83	-	-	472.43
14	488.45	480.88	478.87	514.97	471.51
15	482.02	-	479.29	507.94	471.44
16	480.02	-	479.13	499.04	-
17	481.19	481.49	478.38	490.49	-
18	-	481.52	479.00	488.60	471.35
19	-	481.65	-	-	470.83
20	480.61	481.66	-	-	469.21
21	481.11	482.12	478.70	488.77	467.77
22	479.14	-	478.43	488.86	467.28
23	478.22	-	478.78	489.15	-
24	477.97	481.63	479.78	489.81	-
25	-	482.26	482.12	490.30	466.52
26	-	482.47	-	-	463.14
27	478.48	482.57	-	-	459.98
28	478.12	-	483.92	490.37	456.67
29	478.64	-	-	490.40	453.26
30	480.14	-	-	487.77	-
31	-	482.78	-	485.91	-
End of period	**480.14**	**482.78**	**483.92**	**485.91**	**453.26**
Period average	**485.14**	**481.99**	**480.24**	**496.96**	**470.99**

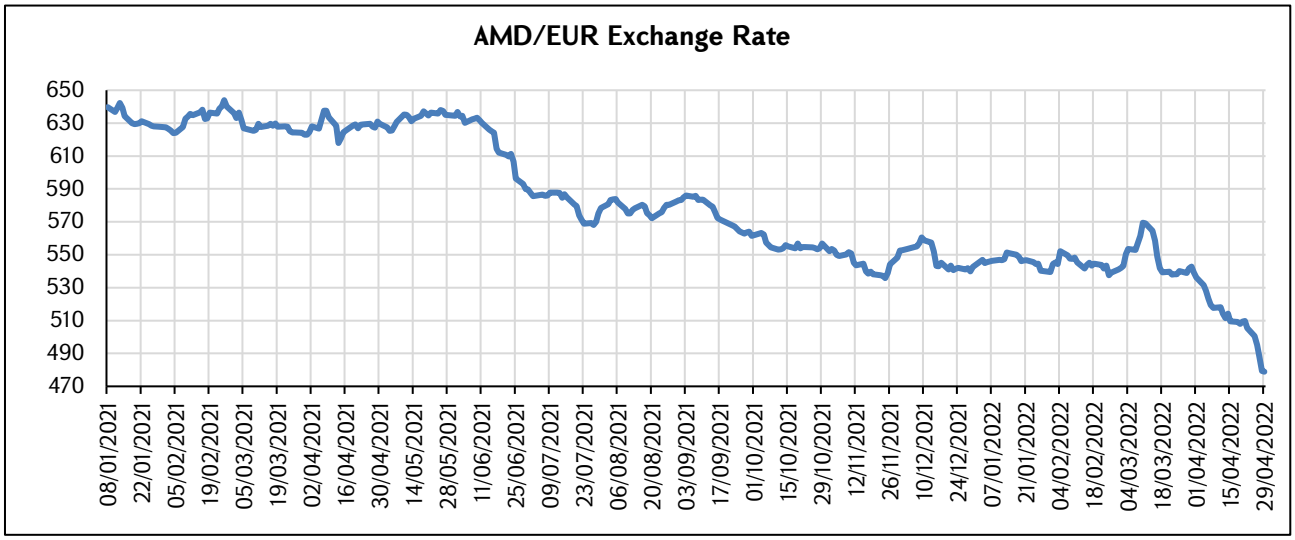
AVERAGE AMD/EUR EXCHANGE RATE

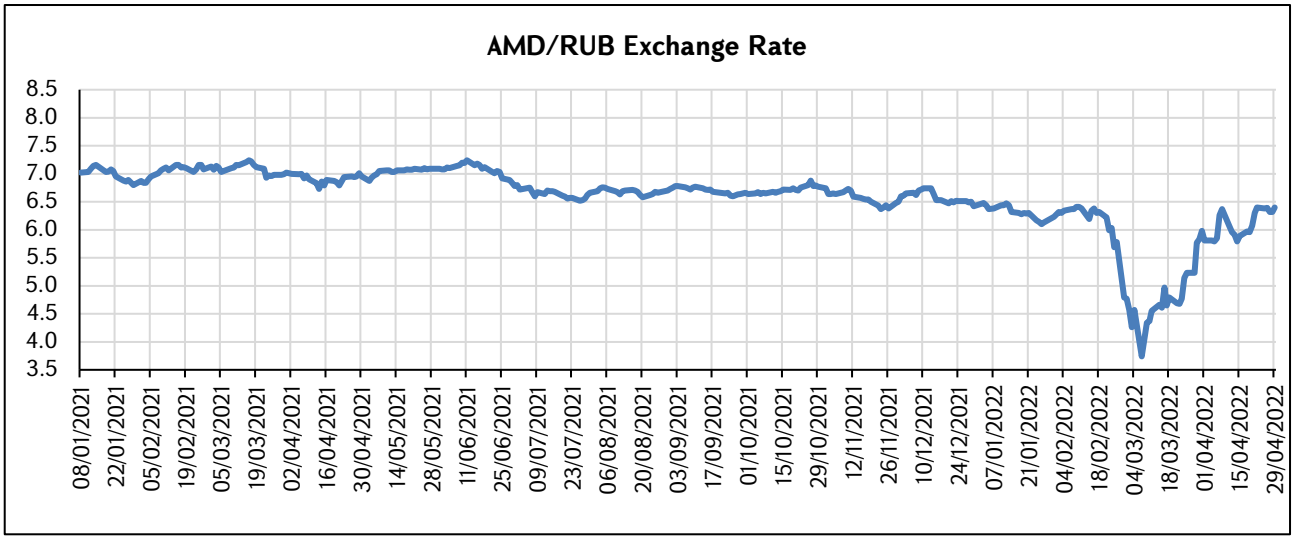
Date	2021	2022			
	D	J	F	M	A
1	552.69	-	544.29	541.98	536.26
2	553.13	-	545.34	543.19	-
3	553.44	546.80	544.28	550.40	-
4	-	544.92	552.19	553.49	531.61
5	-	545.52	-	-	528.26
6	554.77	-	-	-	523.20
7	555.14	546.28	549.65	552.83	519.51
8	557.22	-	547.77	-	517.79
9	560.56	-	547.43	561.45	-
10	558.82	546.90	548.21	569.42	-
11	-	546.61	545.27	569.07	518.15
12	-	547.21	-	-	514.20
13	557.44	551.46	-	-	511.45
14	552.00	550.94	541.60	564.56	514.18
15	543.28	-	543.80	558.53	509.53
16	543.05	-	545.06	548.89	-
17	545.19	550.01	543.44	541.89	-
18	-	548.74	544.62	539.32	509.11
19	-	546.14	-	-	508.07
20	541.02	546.54	-	-	509.33
21	543.37	546.68	543.80	539.75	509.82
22	540.61	-	541.68	537.94	505.36
23	541.35	-	543.46	538.16	-
24	542.07	545.49	537.55	538.20	-
25	-	544.28	539.06	540.07	500.53
26	-	544.52	-	-	495.05
27	541.11	540.24	-	-	487.90
28	541.81	-	540.97	538.92	479.32
29	539.91	-	-	541.60	478.91
30	542.61	-	-	542.74	-
31	-	539.55	-	539.21	-
End of period	**542.61**	**539.55**	**540.97**	**539.21**	**478.91**
Period average	**548.21**	**546.25**	**544.47**	**547.80**	**509.88**

AVERAGE AMD/RUB EXCHANGE RATE

Date	2021	2022			
	D	J	F	M	A
1	6.60	-	6.28	4.77	5.81
2	6.61	-	6.32	4.57	-
3	6.65	6.48	6.30	4.26	-
4	-	6.44	6.34	4.57	5.81
5	-	6.37	-	-	5.79
6	6.66	-	-	-	5.85
7	6.62	6.38	6.37	3.74	6.26
8	6.70	-	6.37	-	6.37
9	6.72	-	6.41	4.34	-
10	6.74	6.44	6.41	4.37	-
11	-	6.44	6.38	4.55	6.06
12	-	6.47	-	-	5.96
13	6.74	6.44	-	-	5.91
14	6.64	6.32	6.19	4.66	5.79
15	6.53	-	6.34	4.61	5.89
16	6.53	-	6.38	4.97	-
17	6.53	6.30	6.30	4.65	-
18	-	6.28	6.32	4.79	5.97
19	-	6.30	-	-	5.96
20	6.47	6.29	-	-	6.07
21	6.51	6.30	6.22	4.69	6.30
22	6.49	-	5.99	4.68	6.40
23	6.52	-	6.03	4.77	-
24	6.51	6.17	5.69	5.14	-
25	-	6.14	5.78	5.23	6.38
26	-	6.10	-	-	6.39
27	6.51	6.13	-	-	6.32
28	6.49	-	4.79	5.23	6.32
29	6.50	-	-	5.77	6.40
30	6.42	-	-	5.83	-
31	-	6.23	-	5.98	-
End of period	**6.42**	**6.23**	**4.79**	**5.98**	**6.40**
Period average	**6.58**	**6.32**	**6.16**	**4.83**	**6.10**


AMD/USD Exchange Rate
540
520
500
480
460
440
08/01/2021
22/01/2021
05/02/2021
19/02/2021
05/03/2021
19/03/2021
02/04/2021
16/04/2021
30/04/2021
14/05/2021
28/05/2021
11/06/2021
25/06/2021
09/07/2021
23/07/2021
06/08/2021
20/08/2021
03/09/2021
17/09/2021
01/10/2021
15/10/2021
29/10/2021
12/11/2021
26/11/2021
10/12/2021
24/12/2021
07/01/2022
21/01/2022
04/02/2022
18/02/2022
04/03/2022
18/03/2022
01/04/2022
15/04/2022
29/04/2022


AMD/EUR Exchange Rate
650
630
610
590
570
550
530
510
490
470
08/01/2021
22/01/2021
05/02/2021
19/02/2021
05/03/2021
19/03/2021
02/04/2021
16/04/2021
30/04/2021
14/05/2021
28/05/2021
11/06/2021
25/06/2021
09/07/2021
23/07/2021
06/08/2021
20/08/2021
03/09/2021
17/09/2021
01/10/2021
15/10/2021
29/10/2021
12/11/2021
26/11/2021
10/12/2021
24/12/2021
07/01/2022
21/01/2022
04/02/2022
18/02/2022
04/03/2022
18/03/2022
01/04/2022
15/04/2022
29/04/2022


AMD/RUB Exchange Rate
8.5
8.0
7.5
7.0
6.5
6.0
5.5
5.0
4.5
4.0
3.5
08/01/2021
22/01/2021
05/02/2021
19/02/2021
05/03/2021
19/03/2021
02/04/2021
16/04/2021
30/04/2021
14/05/2021
28/05/2021
11/06/2021
25/06/2021
09/07/2021
23/07/2021
06/08/2021
20/08/2021
03/09/2021
17/09/2021
01/10/2021
15/10/2021
29/10/2021
12/11/2021
26/11/2021
10/12/2021
24/12/2021
07/01/2022
21/01/2022
04/02/2022
18/02/2022
04/03/2022
18/03/2022
01/04/2022
15/04/2022
29/04/2022

COMMERCIAL BANKS' LOANS BY SECTORS OF ECONOMY [1]

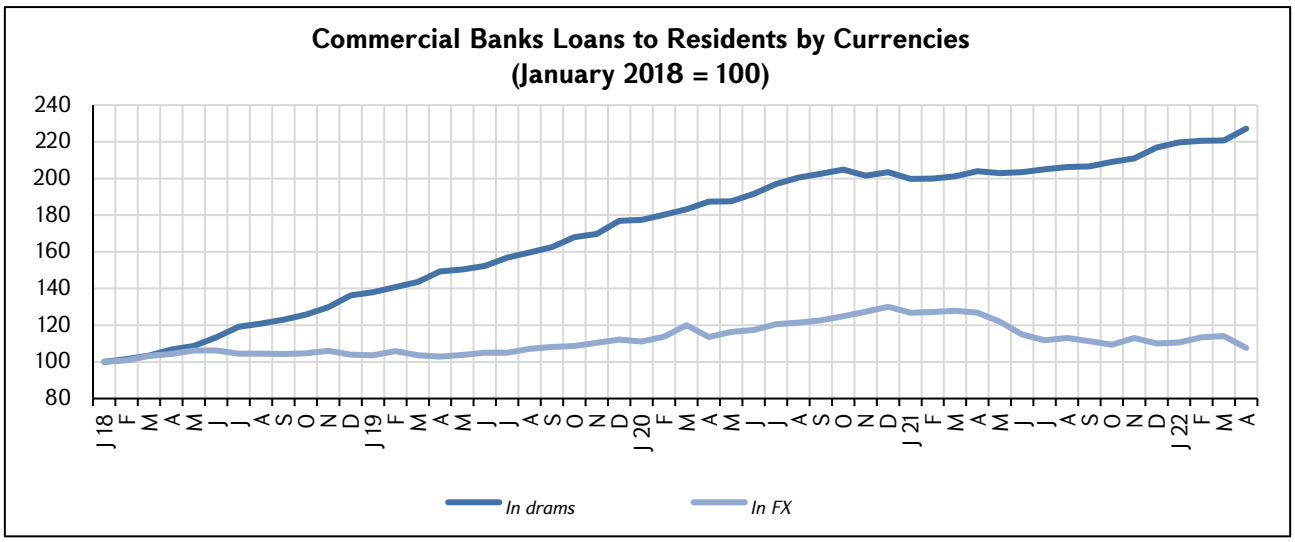
million drams

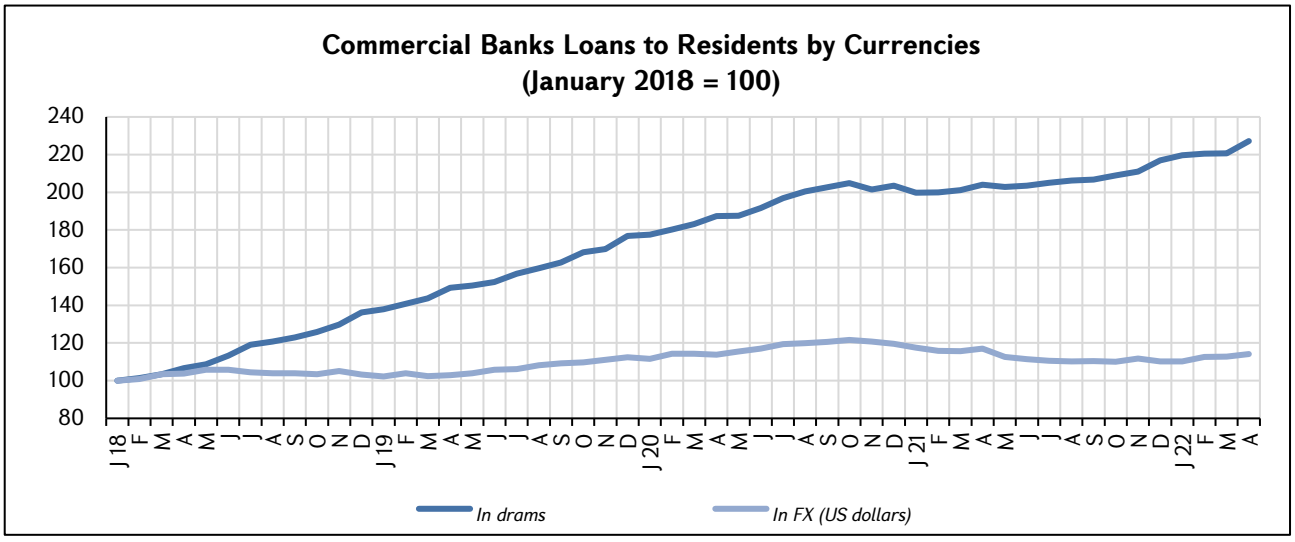
Loans	2021	2022			
	D	J	F	M	A
To residents	**3771429**	**3808496**	**3857832**	**3868543**	**3836647**
AMD	2120538	2148312	2156700	2157551	2221140
FX	1650891	1660183	1701132	1710992	1615507
Including:					
Non-financial corporations	1845649	1865104	1904304	1888397	1849503
AMD	564142	579212	581917	569427	600513
Private	562007	576898	578631	564748	595867
Public	2135	2315	3286	4678	4646
FX	1281507	1285891	1322387	1318970	1248989
Private	1281404	1285761	1322255	1318842	1248871
Public	103	130	132	128	118
Households[2]	1740064	1746084	1760476	1802426	1801685
AMD	1414530	1418862	1429900	1459008	1482052
FX	325535	327223	330576	343418	319634
Non-profit organizations	13000	11049	10825	9541	11340
AMD	4600	2937	2882	2026	4370
FX	8400	8113	7943	7515	6970
Other financial institutions	172716	186258	182227	168178	174119
AMD	137266	147301	142001	127090	134204
FX	35450	38957	40225	41088	39915
Non-residents [3]	**196122**	**194358**	**198452**	**222007**	**201732**
AMD	92844	92785	92681	92076	92251
FX	103278	101573	105771	129931	109482
Total loans (excluding accrued interests)	**3967551**	**4002854**	**4056284**	**4090550**	**4038379**
Total accrued interests	**98434**	**99946**	**99570**	**81336**	**95660**
Total loans (including accrued interests)	**4065985**	**4102799**	**4155854**	**4171887**	**4134039**

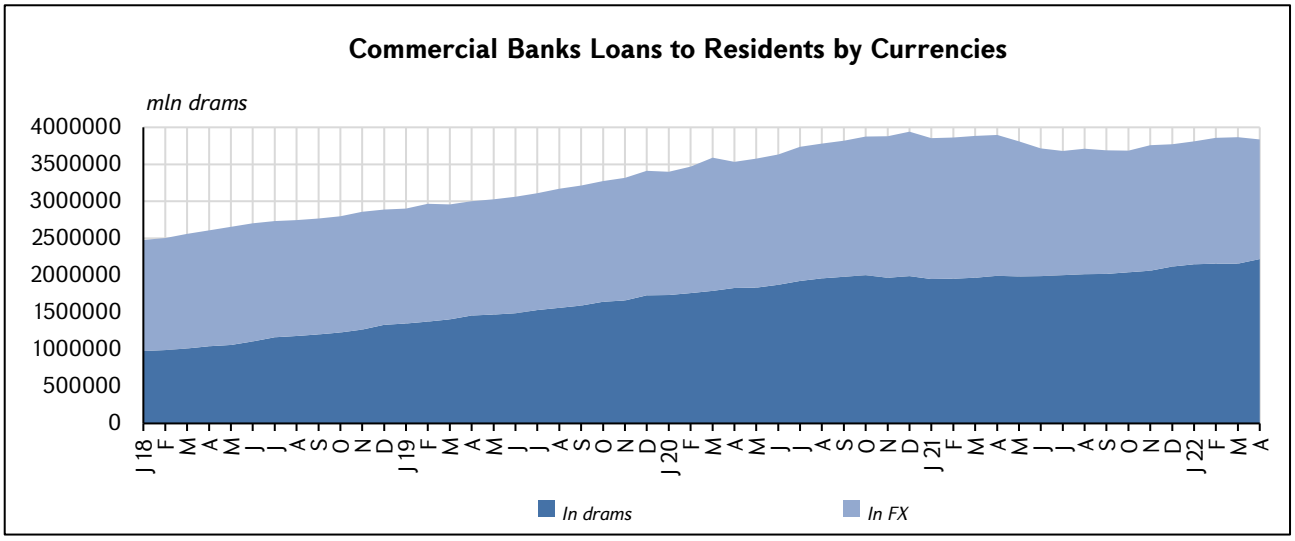
[1] Excluding accrued interests. Loans include also factoring, financial lease and repo agreements.

[2] Including loans to bank employees and bank related parties.

[3] Including loans to non-resident financial organizations, non-financial corporations, households and non-profit organizations.


Commercial Banks Loans to Residents by Currencies
(January 2018 = 100)
240
220
200
180
160
140
120
100
80
J 18 F M A M J J A S O N D J 19 F M A M J J A S O N D J 20 F M A M J J A S O N D J 21 F M A M J J A S O N D J 22 F M A
In drams
In FX


Commercial Banks Loans to Residents by Currencies
(January 2018 = 100)
240
220
200
180
160
140
120
100
80
J 18 F M A M J J A S O N D J 19 F M A M J J A S O N D J 20 F M A M J J A S O N D J 21 F M A M J J A S O N D J 22 F M A
In drams
In FX (US dollars)


Commercial Banks Loans to Residents by Currencies
mln drams
4000000
3500000
3000000
2500000
2000000
1500000
1000000
500000
0
J 18 F M A M J J A S O N D J 19 F M A M J J A S O N D J 20 F M A M J J A S O N D J 21 F M A M J J A S O N D J 22 F M A
In drams
In FX

COMMERCIAL BANKS LOAN INVESTMENTS BY MATURITY [1]

Indicators	2021	2022			
	D	J	F	M	A
balance (million drams)					
Time loan investments	3701428	3727475	3785308	3832143	3789189
including: short-term	311609	312174	313388	340928	326043
long-term	3389819	3415301	3471921	3491215	3463146
Prolonged loan investments	224967	234496	225253	187838	187842
including: short-term	143847	146568	144146	107263	104793
long-term	81120	87928	81107	80575	83049
Overdue loan investments	14063	13533	13678	12356	17033
including: short-term	10733	10183	10567	9891	13219
long-term	3330	3350	3111	2466	3814
Total loan investments	**3940458**	**3975504**	**4024240**	**4032337**	**3994064**
share in total loan investments (%)					
Time loan investments	93.9	93.8	94.1	95.0	94.9
Prolonged loan investments	5.7	5.9	5.6	4.7	4.7
Overdue loan investments	0.4	0.3	0.3	0.3	0.4
Total loan investments	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
including: short-term	11.8	11.8	11.6	11.4	11.1
long-term	88.2	88.2	88.4	88.6	88.9

[1] Interbank claims are not included. Short-term loan investments are the investments with maturity up to 1 year, long-term investments – with maturity over 1 year.

OTHER INSTRUMENTS OF COMMERCIAL BANKS

Period	Letter of credit[1]		Bank guarantee [2]		Factoring		Financial lease	
	million drams	share [3] (%)	million drams	share [3] (%)	million drams	share [3] (%)	million drams	share [3] (%)
2021								
December	17625	0.2	181498	2.6	33623	0.5	26727	0.4
2022								
January	17213	0.2	175326	2.5	34115	0.5	27378	0.4
February	16371	0.2	169540	2.4	34034	0.5	27123	0.4
March	17930	0.2	180670	2.5	33880	0.5	27040	0.4
April	17853	0.3	183995	2.6	33277	0.5	27409	0.4

[1] Includes both claims on customers on L/C and customers' frozen accounts on L/C.
[2] Includes off-balance sheet contingent liabilities on guarantees.
[3] Share in total bank assets.

COMMERCIAL BANKS LOANS TO RESIDENTS BY ECONOMIC ACTIVITIES [1]

million drams

Economic avtivities	March 2022			April 2022		
	In drams	In foreign currency	Total	In drams	In foreign currency	Total
Loans to residents, deposits, factoring, leasing, currency swap, repos by sections, o/w:	**2166767**	**1726435**	**3893202**	**2235532**	**1628237**	**3863769**
Agriculture, forestry and fishing, o/w:	**167245**	**62447**	**229692**	**169268**	**58750**	**228018**
Crop production	86745	43010	129756	87568	39648	127216
Animal production	66267	9776	76043	67298	9751	77049
Forestry and logging	135	36	171	141	33	173
Fishing and aquaculture	7455	2763	10217	7642	3092	10734
Mining and quarrying, o/w:	**16380**	**80024**	**96404**	**17090**	**67399**	**84489**
Mining of metal ores	1538	77793	79331	1343	65389	66733
Quarrying of building stones	13998	1448	15446	14935	1309	16244
Manufacturing, o/w:	**128604**	**186071**	**314675**	**132409**	**175771**	**308180**
Manufacture of food products, o/w:	41594	46706	88299	43575	43049	86624
Processing and preserving of meat	4318	5864	10182	4231	5404	9635
Processing and preserving of fruit and vegetables	14115	11317	25431	15871	11289	27160
Manufacture of dairy products	5813	11112	16925	6067	10271	16339
Manufacture of bread and fresh pastry goods	9050	11307	20357	9299	9524	18823
Manufacture of beverages	29350	52209	81559	29045	52096	81141
Manufacture of tobacco products	6501	5650	12151	6503	5209	11712
Manufacture of textiles and wearing apparel	4239	6580	10819	4418	6128	10546
Manufacture of leather clothes	363	498	862	629	547	1176
Manufacture of wood and paper, products of wood and paper (except furniture)	3676	1901	5576	3779	2035	5814
Printing	2565	2848	5413	2967	2600	5566
Manufacture of chemical and chemical products	1103	147	1249	1055	98	1153
Manufacture of pharmaceutical products	278	1968	2246	267	1791	2057
Manufacture of rubber and plastic products	3203	9008	12211	3370	8208	11578
Manufacture of non-metallic products	11565	9865	21430	11686	8851	20536
Manufacture of basic metals	93	1383	1476	78	1189	1267
Manufacture of fabricated metal product, except machinery and equipment	6454	7442	13895	6414	7036	13450
Manufacture of computer, electronic and optical products	2517	5985	8502	2531	5015	7546
Manufacture of furniture	1914	3204	5118	1959	2962	4921
Repair and installation of machinery and equipment	862	870	1732	827	903	1729
Electricity, gas, steam and air conditioning supply, o/w:	**26561**	**106217**	**132778**	**26521**	**98299**	**124821**
Electric power generation, transmission and distribution	23292	95040	118332	23581	87910	111492
Water supply, sewerage, waste management and remediation activities	**99**	**68**	**167**	**116**	**63**	**179**
Construction, o/w:	**93799**	**224407**	**318206**	**113691**	**220978**	**334669**
Construction of residential and non-residential buildings	62314	174542	236856	75420	169640	245060
Construction of roads and railways	13486	9733	23219	17765	10016	27781
Trade, o/w:	**167994**	**336899**	**504893**	**175644**	**318493**	**494138**
Sale and repair of motor vehicles and motorcycles and related parts	7075	7836	14911	7204	7628	14832
Wholesale	75338	210312	285650	81688	200441	282130
Retail sale	85581	118751	204332	86752	110424	197176
Transportation and storage, o/w:	**22322**	**37469**	**59791**	**22622**	**33357**	**55979**
Taxi operation	1337	1705	3041	1173	1576	2749
Transport by road	19197	18303	37500	19565	17133	36698
Air transport	556	12116	12672	465	9933	10398
Warehousing and storage	325	706	1031	330	646	976
Accommodation and food service activities, o/w:	**39882**	**134135**	**174017**	**40662**	**133203**	**173865**
Hotels and similar accommodation	17155	90257	107412	17416	88122	105538
Food service activities	20673	39860	60532	21059	41259	62317

million drams

Economic activities	March 2022			April 2022		
	In drams	In foreign currency	Total	In drams	In foreign currency	Total
Information and communication, o/w:	**7232**	**49725**	**56957**	**7257**	**45962**	**53218**
Publishing activities	836	186	1022	867	131	997
Television and radio programming and broadcasting	593	2280	2872	630	2126	2756
Telecommunications	968	37570	38538	968	34686	35654
Computer programming and related activities	3511	8189	11700	3510	7639	11150
Financial and insurance activities, o/w:	**142242**	**76700**	**218941**	**153503**	**72430**	**225934**
Commercial banks	9320	31529	40849	14275	28921	43196
Credit organizations	29229	37817	67046	30326	36925	67251
Insurance companies	12560	11	12570	11259	10	11269
Investment companies	54526	5485	60011	54822	4745	59567
Other financial organizations	36607	1858	38465	42821	1830	44650
Real estate activities, o/w:	**9655**	**42831**	**52486**	**8871**	**39487**	**48358**
Buying and selling of own real estate	5307	4986	10293	3982	4507	8489
Professional, scientific and technical activities, o/w:	**12926**	**23948**	**36874**	**13059**	**21688**	**34747**
Legal and accounting activities	7896	4610	12507	7838	4088	11926
Architectural and engineering activities	358	5656	6014	448	5258	5706
Scientific research and development	1122	3008	4130	1167	2784	3951
Advertising	1696	3124	4820	1718	2836	4553
Education, o/w:	**2663**	**4277**	**6940**	**2578**	**3994**	**6571**
Higher education	1827	3481	5307	1783	3196	4979
Human health	**6736**	**9934**	**16670**	**7310**	**9584**	**16893**
Arts, entertainment and recreation	**5743**	**17528**	**23271**	**5659**	**16638**	**22296**
Other sectors, o/w:	**55826**	**62188**	**118014**	**58997**	**61862**	**120859**
Manufacture of jewelry and related articles	296	1223	1519	221	1082	1302
Tourism	688	3358	4046	704	3052	3756
Mortgage loans, o/w:	**538231**	**159786**	**698017**	**552683**	**149513**	**702196**
Mortgage loans to buy real estate	492841	135497	628338	506436	126865	633301
Mortgage loans to repair real estate	16815	15111	31926	17011	14010	31021
Mortgage loans to build real estate	28498	9083	37581	29161	8549	37710
Consumer loans, o/w:	**722628**	**111779**	**834407**	**727594**	**100766**	**828360**
Credit cards	82051	106236	188287	81843	95622	177465
Car loans	9867	155	10022	9653	132	9785
Loans to buy home appliances and computer	92518	1	92519	91540	1	91541
Loans against gold	144306	147	144452	146434	142	146576
Other consumer loans	393887	5240	399127	398123	4869	402992

[1] *The relevant time series are presented at official web-site of the CBA in subsection "Monetary and financial statistics" of section "Statistics".*

SHARE OF COMMERCIAL BANKS NON-PERFORMING ASSETS - BY SECTORS [1,2]

%

	31.12.2021	31.01.2022	28.02.2022	31.03.2022	30.04.2022
Non-performing assets	**1.72**	**1.75**	**1.49**	**1.97**	**2.95**
1. Residents' non-performing and off-balance sheet assets	**1.72**	**1.75**	**1.49**	**1.89**	**1.80**
Agriculture, forestry and fishing	0.10	0.10	0.08	0.11	0.10
Manufacturing	0.31	0.31	0.26	0.24	0.20
Electricity, gas, steam and air conditioning supply	0.01	0.01	0.02	0.02	0.01
Construction	0.05	0.05	0.04	0.05	0.04
Trade	0.16	0.16	0.14	0.12	0.11
Accommodation and food service activities	0.06	0.06	0.08	0.26	0.31
Information and communication	0.00	0.00	0.00	0.00	0.00
Financial and insurance activities	0.00	0.00	0.00	0.00	0.00
Other sectors	0.12	0.12	0.08	0.35	0.36
Mortgage loans	0.12	0.12	0.11	0.11	0.11
Consumer loans	0.80	0.82	0.68	0.63	0.57
2. Non-residents' non-performing and off-balance sheet assets (total)	**0.01**	**0.01**	**0.00**	**0.09**	**1.14**

[1] *Non-performing assets include also accounts receivables.:*

[2] *Non-performing assets include non-standard and doubtful assests cccording to the latest changes of the "Procedure on Classification of Financial Assets* and *Formation of Possible Loss Reserves of Banks* and *Credit Organizations* Operating *in the* Territory *of the Republic* of *Armenia".*

INTERBANK LOANS OF COMMERCIAL BANKS

million drams

Period	Interbank loans [1,2]		
	in drams	in foreign currency	total
2021			
December	5221	25371	30592
2022			
Januray	7721	21166	28887
February	3626	21352	24978
March	9320	27565	36885
April	14275	25265	39541

[1] *Including interbank repo agreements.*

[2] *Excluding accrued interest.*

CREDIT ORGANIZATIONS' LOANS BY SECTORS OF ECONOMY [1]

million drams

Loans to:	2021	2022			
	D	J	F	M	A
Residents	**297732**	**298606**	**288590**	**303143**	**307384**
AMD	186437	186609	189970	193813	196930
FX	111296	111998	98619	109330	110454
O/w:					
Non-financial corporations	116675	117091	103687	113870	116930
AMD	33979	33712	34302	34657	35095
Private	33920	33654	34246	34603	35042
Public	59	58	56	54	53
FX	82695	83379	69385	79213	81835
Private	82695	83379	69385	79213	81835
Public	0	0	0	0	0
Households [2]	180870	181330	184720	189075	190158
AMD	152273	152714	155488	158961	161541
FX	28597	28616	29232	30115	28617
Non-profit organizations	188	185	183	198	195
AMD	184	182	180	196	194
FX	4	3	3	2	1
Other financial institutions	0	0	0	0	100
AMD	0	0	0	0	100
FX	0	0	0	0	0
Non-residents [3]	**30173**	**21830**	**12841**	**10989**	**10595**
AMD	49	49	48	47	47
FX	30124	21781	12792	10943	10549
Total loans	**327905**	**320437**	**301430**	**314133**	**317979**

[1] Excluding accrued interest. Loans include factoring, financial lease and repo agreements.
[2] Including loans to credit organization employees and related parties.
[3] Including loans to non-resident financial organizations, non-financial corporations, households and non-profit organizations.

LOAN INVESTMENTS OF CREDIT ORGANIZATIONS - BY MATURITY

million drams

Indicators [1]	2021	2022			
	D	J	F	M	A
balance (million drams)					
Time loan investments	314889	307324	288455	301519	306047
o/w: short term	46401	38289	30308	29573	30390
long term	268488	269036	258148	271946	275657
Prolonged loan investments	10469	10704	10416	10257	9546
o/w: short term	6077	6392	6206	6128	5632
long term	4392	4312	4210	4129	3914
Overdue loan investments	3092	2025	2199	1956	1981
o/w: short term	2600	1930	2095	1848	1872
long term	492	94	104	108	108
Total loan investments	**328450**	**320053**	**301071**	**313732**	**317574**
share in total loan investments (%)					
Time loan investments	95.9	96.0	95.8	96.1	96.4
Prolonged loan investments	3.2	3.3	3.5	3.3	3.0
Overdue loan investments	0.9	0.6	0.7	0.6	0.6
Total loan investments	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
o/w: short term	16.8	14.6	12.8	12.0	11.9
long term	83.2	85.4	87.2	88.0	88.1

[1] *Excluding claims on credit organizations and banks. Short-term loan investments are the investments with maturity up to 1 year, long-term investments – with maturity over 1 year.*

OTHER INSTRUMENTS OF CREDIT ORGANIZATIONS

Period	Guarantees[1]		Factoring		Financial lease	
	million drams	share [2] (%)	million drams	share [2] (%)	million drams	share [2] (%)
2021						
December	90740	13.4	26094	3.9	38579	5.7
2022						
January	35877	5.3	17349	2.6	39246	5.8
February	35369	5.3	8369	1.3	39858	6.0
March	35540	5.3	6510	1.0	41314	6.1
April	32239	4.8	6552	1.0	42936	6.3

[1] *Including off-balance sheet contingent liabilities on guarantees.*
[2] *Share in total assets of credit organizations.*

CREDIT ORGANIZATIONS LOANS TO RESIDENTS BY ECONOMIC ACTIVITIES[1]

million drams

Economic activities	March 2022			April 2022		
	In drams	In foreign currency	Total	In drams	In foreign currency	Total
Loans to residents, deposits, factoring. leasing, currency swap, repos - by sections, o/w:	**379656**	**120966**	**500622**	**385367**	**120805**	**506172**
Agriculture, forestry and fishing, o/w:	**60746**	**10082**	**70829**	**61571**	**9428**	**70999**
Crop production	28131	5686	33818	28680	5381	34061
Animal production	23991	2164	26155	24161	2050	26211
Forestry and logging	28	1	29	32	1	33
Fishing and aquaculture	1231	120	1351	1286	108	1394
Mining and quarrying, o/w:	**563**	**687**	**1250**	**548**	**589**	**1138**
Mining of metal ores	4	-	4	4	-	4
Quarrying of building stones	556	683	1240	543	589	1132
Manufacturing, o/w:	**13648**	**4639**	**18287**	**13644**	**4428**	**18071**
Manufacture of food products, o/w:	4383	1194	5577	4444	1107	5551
Processing and preserving of meat	743	213	956	854	198	1052
Processing and preserving of fruit and vegetables	1295	56	1352	1215	52	1267
Manufacture of dairy products	699	59	759	706	71	777
Manufacture of bread and fresh pastry goods	1147	434	1582	1202	385	1587
Manufacture of beverages	5132	1308	6440	5378	1356	6734
Manufacture of tobacco products	-	-	-	-	-	-
Manufacture of textiles and wearing apparel	614	577	1190	581	543	1124
Manufacture of leather clothes	22	35	58	28	32	59
Manufacture of wood and paper, products of wood and paper (except furniture)	149	176	325	149	162	311
Printing	278	242	520	268	210	478
Manufacture of chemical and chemical products	105	8	114	100	7	107
Manufacture of pharmaceutical products	20	107	127	11	90	101
Manufacture of rubber and plastic products	321	81	402	347	75	422
Manufacture of non-metallic products	849	463	1311	843	438	1281
Manufacture of basic metals	-	-	-	-	-	-
Manufacture of fabricated metal product, except machinery and equipment	315	172	488	373	159	532
Manufacture of computer, electronic and optical products	181	4	185	177	4	181
Manufacture of furniture	289	136	424	284	120	403
Repair and installation of machinery and equipment	179	54	233	198	50	248
Electricity, gas, steam and air conditioning supply, o/w:	**344**	**535**	**879**	**416**	**496**	**912**
Electric power generation, transmission and distribution	316	535	851	388	496	884
Water supply, sewerage, waste management and remediation activities	**104**	**-**	**104**	**99**	**-**	**99**
Construction, o/w:	**4717**	**4741**	**9459**	**5345**	**4600**	**9944**
Construction of residential and non-residential buildings	1874	1831	3706	1951	1956	3907
Construction of roads and railways	2568	2177	4745	3096	1893	4990
Trade, o/w:	**12054**	**8944**	**20998**	**12240**	**8657**	**20897**
Sale and repair of motor vehicles and motorcycles and related parts	924	1757	2682	943	2207	3151
Wholesale	2583	1808	4391	2539	1601	4140
Retail sale	8311	5184	13495	8532	4671	13203
Transportation and storage, o/w:	**1531**	**2476**	**4007**	**1595**	**3198**	**4793**
Taxi operation	105	71	176	104	63	166
Transport by road	1311	1947	3258	1384	2780	4163
Air transport	14	317	331	10	227	238
Warehousing and storage	19	-	19	17	-	17
Accommodation and food service activities, o/w:	**1946**	**2304**	**4250**	**1986**	**2269**	**4254**
Hotels and similar accommodation	486	798	1284	523	859	1382
Food service activities	1009	746	1755	1021	702	1723

million drams

Economic activities	March 2022			April 2022		
	In drams	In foreign currency	Total	In drams	In foreign currency	Total
Information and communication, o/w:	**172**	**92**	**264**	**202**	**95**	**297**
Publishing activities	49	37	86	66	35	101
Television and radio programming and broadcasting	21	8	29	21	7	28
Telecommunications	37	18	54	35	15	51
Computer programming and related activities	50	12	62	44	13	57
Financial and insurance activities, o/w:	**186117**	**11864**	**197981**	**188800**	**10592**	**199392**
o/w: loans, deposits	3793	-	3793	3576	-	3576
o/w: correspondent accounts	-	-	-	-	-	-
Commercial banks	173218	11771	184988	175762	10508	186271
o/w: loans, deposits	173218	11771	184988	175762	10508	186271
o/w: correspondent accounts	-	-	-	-	-	-
Credit organizations	12746	93	12839	12756	84	12840
Insurance companies	-	-	-	-	-	-
Investment companies	-	-	-	100	-	100
Other financial organizations	22	-	22	22	-	22
Real estate activities, o/w:	**54**	**77**	**130**	**110**	**70**	**180**
Buying and selling of own real estate	53	27	80	109	25	134
Professional, scientific and technical activities, o/w:	**163**	**405**	**567**	**164**	**436**	**601**
Legal and accounting activities	61	109	170	55	170	225
Architectural and engineering activities	30	40	70	34	35	69
Scientific research and development	34	3	36	33	2	36
Advertising	32	12	44	36	7	43
Education, o/w:	**194**	**1**	**194**	**190**	**4**	**194**
Higher education	163	-	163	161	-	161
Human health	**1828**	**1221**	**3048**	**1862**	**1067**	**2928**
Arts, entertainment and recreation	**199**	**146**	**345**	**205**	**125**	**329**
Other sections, o/w:	**3472**	**58357**	**61828**	**3165**	**61071**	**64236**
Manufacture of jewelry and related articles	117	315	431	118	275	393
Tourism	314	189	503	304	169	473
Mortgage loans, o/w:	**18531**	**14227**	**32758**	**18740**	**13527**	**32266**
Mortgage loans to buy real estate	15540	5544	21084	15706	5321	21027
Mortgage loans to repair real estate	2991	8674	11665	3034	7414	10448
Consumer loans, o/w:	**73275**	**169**	**73444**	**74486**	**156**	**74642**
Credit cards	-	-	-	-	-	-
Car loans	6840	-	6840	6877	-	6877
Loans to buy home appliances and computer	431	-	431	421	-	421
Loans against gold	38065	-	38065	38780	-	38780
Other consumer loans	27938	169	28107	28408	156	28564

[1] *The relevant time series are presented at official web-site of the CBA in subsection "Monetary and financial statistics" of section "Statistics".*

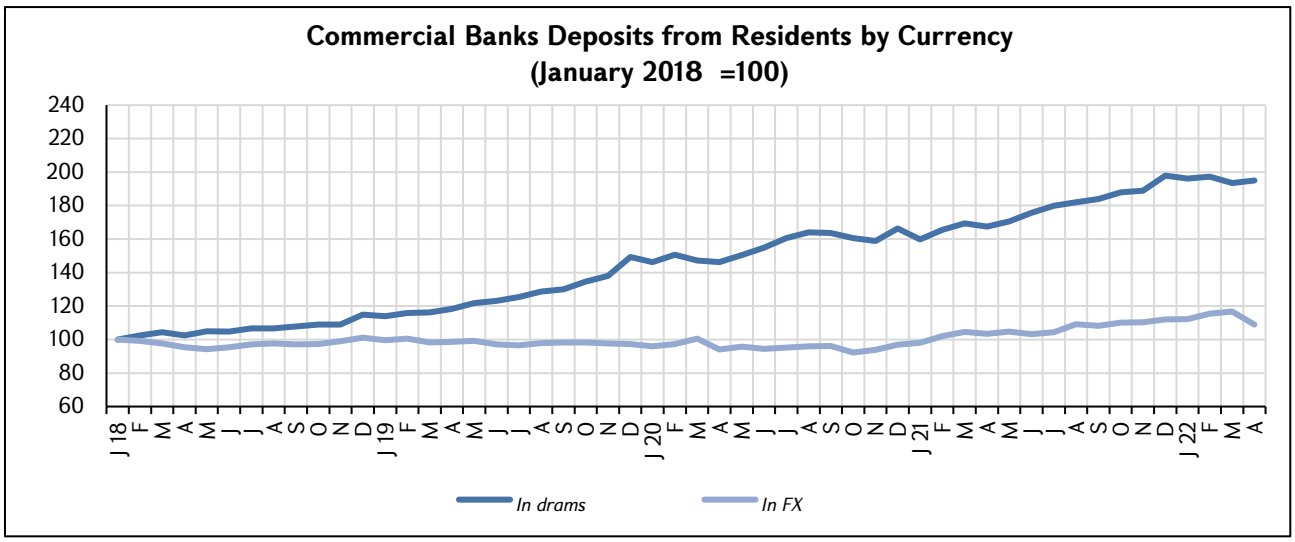
COMMERCIAL BANKS DEPOSITS BY SECTORS OF ECONOMY [1]

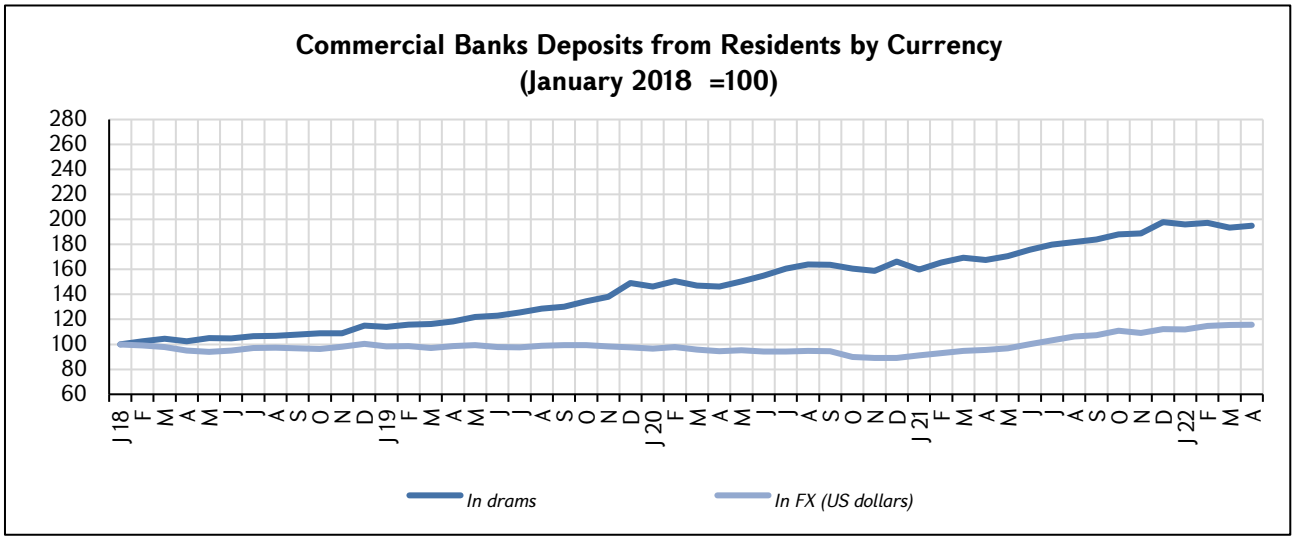
million drams

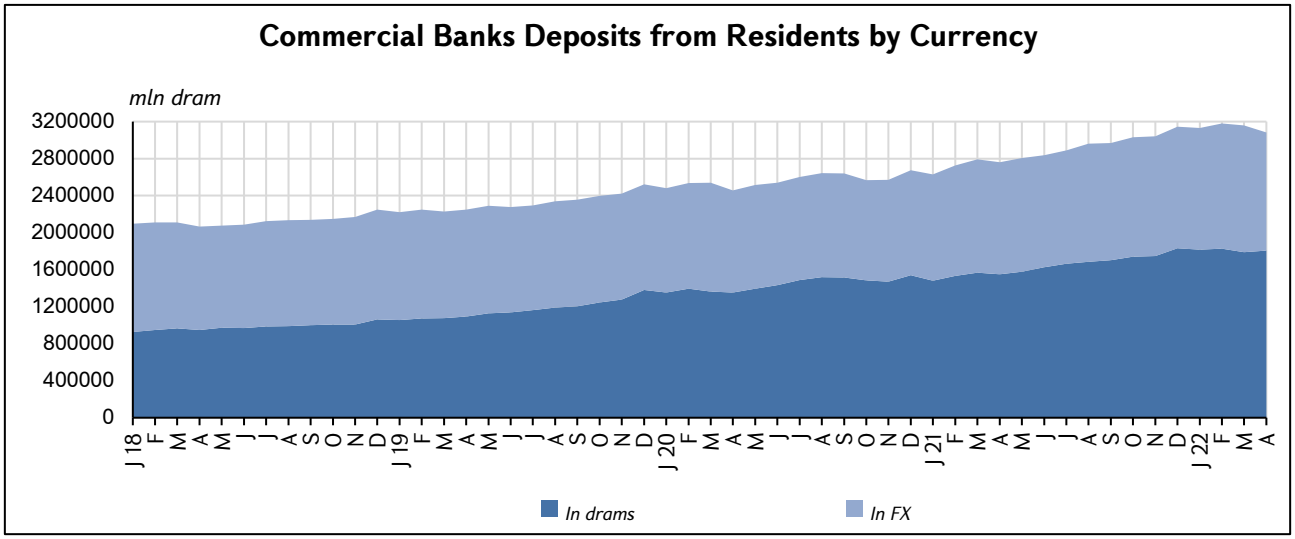
Deposits	2021	2022			
	D	J	F	M	A
Non-residents [2]	**879646**	**897366**	**871430**	**825376**	**830353**
In foreign currency	698981	716194	688654	639144	636941
In AMD	180665	181172	182775	186231	193411
Residents	**3144970**	**3131005**	**3179835**	**3157929**	**3082730**
AMD	***1831534***	***1815259***	***1826392***	***1789968***	***1804672***
Demand deposits(including accounts)	706268	666366	668870	675258	688005
Non-financial corporations	344375	344346	336148	345147	348087
Private	334068	336111	325508	337339	336642
Public	10307	8235	10640	7808	11445
Households	293354	260090	258830	249226	251037
Non-profit organizations	31923	33349	31702	39926	44895
Other financial institutions	36617	28582	42190	40960	43986
Time deposits	1125266	1148893	1157522	1114710	1116668
Non-financial corporations	168732	175175	179133	185415	170838
Private	117756	127037	131127	135008	118010
Public	50976	48137	48006	50407	52828
Households	663893	678218	683983	677908	679511
Non-profit organizations	56081	56803	57866	52979	62623
Other financial institutions	236256	238393	236235	197807	199716
Liabilities on repo agreements to residents (excluding interbank operations)	304	304	304	601	3980
In foreign currency	***1313436***	***1315746***	***1353443***	***1367961***	***1278058***
Demand deposits (including accounts)	483875	478617	520336	547984	504039
Non-financial corporations	205097	197218	213425	247009	212653
Private	201847	194179	210330	243964	209609
Public	3249	3039	3094	3045	3045
Households	233960	236275	261367	255394	249958
Non-profit organizations	26957	27964	29948	29164	26317
Other financial institutions	17861	17161	15596	16417	15111
Time deposits	829561	837129	833108	819977	774019
Non-financial corporations	68342	68787	65152	63909	62221
Private	67263	67702	64085	61913	60359
Public	1079	1085	1067	1996	1862
Households	717901	723756	726760	714210	673340
Non-profit organizations	30320	30266	26058	25721	24005
Other financial institutions	12999	14320	15138	14789	13256
Repo liabilities to residents (except interbank operations)	0	0	0	1348	1197
Total deposits (excluding accrued interests)	**4024616**	**4028371**	**4051264**	**3983305**	**3913083**
Total accrued interest	**47048**	**49524**	**47706**	**48118**	**48075**
Total deposits (including accrued interests)	**4071664**	**4077895**	**4098970**	**4031423**	**3961158**

[1] Excluding accrued interest.

[2] Including demand (including accounts) and time deposits of non-resident financial organizations, non-financial corporations, households and non-profit organizations.


Commercial Banks Deposits from Residents by Currency
(January 2018 =100)
240
220
200
180
160
140
120
100
80
60
J 18 F M A M J J A S O N D J 19 F M A M J J A S O N D J 20 F M A M J J A S O N D J 21 F M A M J J A S O N D J 22 F M A
In drams
In FX


Commercial Banks Deposits from Residents by Currency
(January 2018 =100)
280
260
240
220
200
180
160
140
120
100
80
60
J 18 F M A M J J A S O N D J 19 F M A M J J A S O N D J 20 F M A M J J A S O N D J 21 F M A M J J A S O N D J 22 F M A
In drams
In FX (US dollars)


Commercial Banks Deposits from Residents by Currency
mln dram
3200000
2800000
2400000
2000000
1600000
1200000
800000
400000
0
J 18 F M A M J J A S O N D J 19 F M A M J J A S O N D J 20 F M A M J J A S O N D J 21 F M A M J J A S O N D J 22 F M A
In drams
In FX

NUMBER AND STRUCTURE OF FINANCIAL ORGANIZATIONS

	2021	2022			
	D	J	F	M	A
Number of banks	17	17	17	17	17
Number of banks by their organizational form	17	17	17	17	17
Open joint stock companies	3	3	3	3	3
Closed joint stock companies	14	14	14	14	14
With foreign equity participation	14	15	15	15	15
including over 50%	10	11	11	11	11
including over 95%	9	9	9	9	9
Share of foreign participation in banks' statutory funds (%)	58.8	64.9	64.9	66.9	66.9
Number of credit organizations	46	46	46	46	46
With foreign equity participation	13	12	12	12	12
including over 50%	9	8	8	8	8
including over 95%	7	6	6	6	6
Share of foreign participants in credit organizations' statutory fund (in %)	9.0	8.7	8.7	8.7	8.7
Number of insurance companies[1]	7	7	7	7	7
o/w: with life insurance license	0	0	0	0	0
o/w: with non-life insurance license	7	7	7	7	7
With foreign equity participation	3	3	3	3	3
including over 50%	3	3	3	3	3
including over 95%	1	1	1	1	1
Insurance brokers	4	4	4	4	4
Investment service providers	32	32	31	31	31
o/w: banks providing investment services[2]	17	17	17	17	17
o/w: investment companies[2]	15	15	14	14	14
Number of reporting issuer companies	29	29	28	28	28
Number of pawn shops	81	81	79	78	76
Licensed within the period	0	0	0	0	0
With license declared null within the period	2	0	2	1	2
Number of currency exchange offices[2]	214	212	214	215	215
Licensed within the period	0	0	2	1	0
With license declared null within the period	0	2	0	0	0
Number of currency dealers	0	0	0	0	0
Payment system organizations	14	14	14	14	14
Asset managers	4	4	5	5	5
Funds, o/w:	53	54	55	55	55
Pension funds	8	8	8	8	8
compulsory	6	6	6	6	6
voluntary	2	2	2	2	2
Investment funds	45	46	47	47	47

[1] Includes the number of licensed and operating insurance companies.
[2] Includes the number of operating and temporarily suspended exchange offices.

MAIN INDICATORS OF ARMENIAN BANKS AND THEIR CHANGE [1]

million drams

Indicators	28.02.2022	31.03.2022	(31.03.2022) – (28.02.2022)
Balance sheet capital	1068446	1053360	-15085
Statutory fund	691518	691576	58
Profit/loss [1]	288787	273369	-15418
o/w:			
Profit (loss) of the reporting period	33649	49010	15362
Interest income	127878	172755	44877
Interest expenses	76293	102197	25904
Non-interest income	68871	88080	19209
Non-interest expenses	52858	71642	18784
Other expenses [2]	33949	37986	4037
Total liabilities	**6138073**	**6018442**	**-119631**
o/w:			
Correspondent accounts of banks	42392	43298	906
Other liabilities to banks (including CBA)	821769	840831	19062
Liabilities to other financial institutions	981215	961594	-19620
Demand liabilities to legal entities and households	1502717	1493308	-9409
Time deposits of legal entities and households	2097008	2031488	-65519
Total assets	**7206519**	**7071803**	**-134716**
o/w:			
Cash	202073	205900	3826
Correspondent accounts with banks (including CBA)	1017998	1035575	17578
Other claims on banks (including CBA)	136212	155699	19488
Claims on other financial institutions	173071	172393	-678
Government securities	1201480	1116076	-85405
Other securities	96991	105695	8704
Loans to legal entities and households	3834446	3757807	-76639
Loan investments	**4060322**	**3966509**	**-93813**
o/w:			
Standard	3905201	3776005	-129196
Watched	82490	73305	-9186
Non-standard	39856	40592	736
Doubtful	32775	76607	43832

MAIN PRUDENTIAL STANDARDS FOR COMMERCIAL BANKS

%

Indicators	Actual indicators 31.03.2022	Actual indicators 30.04.2022	Minimum standards set by the CBA
S1[1] (total capital to risk weighted assets ratio)	17.19	17.76	12
S2[1] (high liquid assets to total assets ratio)	31.07	31.18	15
S2[2] (high liquid assets to demand liabilities ratio)	117.53	116.07	60

[1] Includes data of 17 commercial banks in the RA.
[2] Includes profit (loss) of previous and current periods.
[3] Includes net asset allocations, profit tax and calculated dividends.

MAIN INDICATORS OF ARMENIAN CREDIT ORGANIZATIONS AND THEIR CHANGE

million drams

Indicators	31.03.2022	30.04.2022	(30.04.2022) – (31.03.2022)
Balance sheet capital	358256	367192	8936
Statutory fund	235704	236952	1249
Profit / loss [1]	114199	122235	8036
O/w:			
Profit (loss) within reporting period	1683	9650	7967
Interest income	15666	20876	5210
Interest expenses	5010	6750	1739
Non-interest income	-439	6454	6892
Non-interest expenses	6711	8967	2256
Net assets provisioning	663	579	-84
Other expenses [2]	1162	1390	228
Total liabilities	**315456**	**310532**	**-4923**
o/w:			
Funds attracted from banks	137606	138819	1214
Funds attracted from other financial institutions	41912	40659	-1253
Demand liabilities to legal entities and households	725	717	-8
Time liabilities to legal entities and households	68182	63737	-4446
Total assets	**673712**	**677724**	**4012**
o/w:			
Cash	3663	3568	-96
Bank accounts	43769	43444	-326
Other claims on banks	185156	186796	1640
Claims on other financial institutions	12977	13040	63
Loans	266642	268862	2220
Financial lease	41314	42936	1622
Government securities	29442	28631	-811
Other securities	29999	29625	-373
Loan investments	**470247**	**473896**	**3649**
o/w:			
Standard	442068	446479	-424387
Watched	17849	17681	-11108
Non-standard	7282	6741	-4371
Doubtful	2960	2911	-2959

TOTAL CAPITAL ADEQUACY STANDARD OF CREDIT ORGANIZATIONS

%

Indicator	31.03.2022	30.04.2022	Limit
S1[1] (total capital to risk weighted assets ratio)[3]	35.88	36.98	2 – 10

[1] Includes profit (loss) of previous and current periods.

[2] Includes asset profit tax and calculated dividends.

[3] Calculation of S[1] includes indicators of only those credit organizations, which attract borrowings by public offer according to their charter.

MAIN INDICATORS OF ARMENIAN INSURANCE COMPANIES AND THEIR CHANGES

million drams

Indicators	31.03.2022	30.04.2022	(30.04.2022) – (31.04.2022)
Cash	5	87	82
Bank accounts	1717	1471	-246
Accounts receivable for insurance agreements	11414	11014	-400
Share of reinsurers in insurance reserves	10075	10144	69
Claims for insurance compensation	919	1038	119
Deposits	18122	17702	-420
Loans	211	255	44
Securities	13328	14172	844
Securities sold through repos	12885	11418	-1467
Future expenses and advanced payments on insurance	2784	2813	29
Fixed assets	2764	2747	-17
Allowance for losses on assets	-609	-592	17
Other assets	4941	5014	73
Total assets	**78556**	**77283**	**-1273**
Drams	77166	75521	-1645
FX	1390	1762	372
Amounts payable on insurance indemnity	407	421	14
Amounts transferred to reinsurers and coinsurers	2950	2964	15
Borrowings and loans attracted	1407	1415	8
Insurance reserves	36539	36507	-32
Unearned premium reserves	24669	24569	-100
Claims reserves	10396	10457	61
Other reserves	1474	1481	8
Repos	12168	10821	-1347
Other liabilities	4315	4430	115
Total liabilities	**57785**	**56558**	**-1227**
Drams	55650	54064	-1586
FX	2135	2494	359
Statutory capital	16527	16527	0
Undistributed profit/loss of current period	1027	1234	207
Undistributed profit/loss of previous period	2877	2873	-4
Other	340	91	-249
Total equity capital	**20771**	**20724**	**-46**
Other indicators			
Insurance amount	37948464	38865978	917514
Gross total of insurance premiums	20419	24944	4524
Premiums ceded to reinsurers	4055	4994	939
Gross total of insurance indemnity	6043	8455	2413
Share of reinsurer in insurance indemnity	368	468	101

MAIN INDICATORS OF MANDATORY PENSION FUNDS (30.04.2022)

thousand drams

Indicators	Balanced funds		Conservative funds		Fixed income funds		Total	o/w: FX
	Total	o/w: FX	Total	o/w: FX	Total	o/w: FX		
Net assets value (NAV) [1]	5688334	X	483289776	X	3758459	X	492736569	X
Cash and deposits	1664073	49771	150582090	4303374	1184129	7258	153430291	4360403
Bonds, o/w:	2288328	144300	198413640	10630033	1853713	115807	202555682	10890140
Government bonds	1637155	90289	162687217	5456913	1242465	-	165566837	5547202
Other	651173	54012	35726424	5173120	611248	115807	36988845	5342939
Equity securities [2]	1706229	1706229	131236277	131236277	697076	697076	133639583	133639583
Other assets	36926	X	3593769	X	26922	X	3657617	X
Total assets	5695555	1900300	483825777	146169684	3761841	820142	493283173	148890126
Total liabilities	7221	X	536000	X	3382	X	546604	X
Net asset value per share (RA drams)	1841	X	1810	X	1818	X	X	X
Funds yield from the beginning of the year, % [3]	7.94	X	7.70	X	7.65	X	X	X
Funds yield from initiation, % [3]	-6.10	X	-5.75	X	-3.85	X	X	X

[1] The value of net assets is not calculated in foreign currency, as the currency of the funds is the Armenian dram.
[2] Equity shares include shares in index and other types of investment funds.
[3] Yield is calculated as of the last day of reporting month, last days of previous months, beginning of the reporting year and the date of foundation according to requirements of Regulation 10/17 "Calculation methodology of pension fund performance and the criteria on presentation thereof", adopted by the Board of the CBA on 06.03.2012.

MAIN INDICATORS OF INVESTMENT FIRMS AND THEIR CHANGES

million drams

Indicators	D 21	J 22	F 22	M 22	A 22
Balance sheet capital	**11705**	**11860**	**11792**	**10437**	**9221**
Undistributed profit/loss, o/w:	5726	5954	6063	5941	4908
Profit of current period	1657	204	262	126	-429
Commission fee and income on investment activities (principal and non-principal activity)	750	27	63	265	276
Net income on securities selling	737	118	90	81	-40
Statutory capital	5459	5459	5324	5324	5365
Total liabilities	**55260**	**54308**	**50823**	**48232**	**49668**
Loans from banks	702	683	319	48	734
Repos with banks	51540	50513	47580	44632	45647
Total balance sheet assets	**66980**	**66168**	**62615**	**58669**	**58889**
Cash	4	5	5	6	4
Bank accounts	1239	1189	1381	1286	1585
Securities sold by repos	55436	54459	51289	47362	47150
Securities purchased by repos	40	222	266	6	0
Government securities	1089	1069	1042	1074	688
Other securities	3326	3424	3472	3355	3195

OPERATIONS OF INVESTMENT SERVICE PROVIDERS [1]

million drams

Indicators	D 21	J 22	F 22	M 22	A 22
Operations of banks providing investment services	271470	241005	319909	444473	351385
Share securities	4404	3124	12066	8817	2836
O/w: listed	16	8	63	45	116
Corporative bonds	46573	10225	42022	61201	27175
O/w: listed	44069	6808	12462	17056	9097
Government securities	33993	68096	74670	97003	88925
O/w: listed	7186	16897	20784	26707	14096
Repos/reverse repos	137	417	602	71	1367
O/w: listed	-	-	-	-	0
Operations by investment companies	10400	19745	43606	31297	30408
Share securities	1147	2275	9412	11888	2475
o/w: listed	23456	47934	30462	65635	57150
Corporative bonds	6038	14621	11371	14819	11622
o/w: listed	186500	159560	191150	277452	232448
Government securities	9134	4568	4757	4324	7672
o/w: listed	61997	66726	56647	85875	62093
Repos/reverse repos	93	159	73	105	238
o/w: listed	6	3	45	45	53
Operations of banks providing investment services	832	600	3121	1502	1002
Share securities	832	600	1316	1457	504
O/w: listed	5857	16500	10608	19398	19285
Corporative bonds	-	-	-	-	0
O/w: listed	-	-	-	-	0
Government securities	-	-	-	-	0
O/w: listed	277	2040	2898	2293	2809
Repos/reverse repos	-	-	-	-	0
O/w: listed	5579	14460	7709	17105	16476
Operations by investment companies	-	-	-	-	0
Share securities	55215	49466	42845	64869	41567
o/w: listed	2564	1905	1741	2420	1766

[1] Primary market operations and operations with the CBA are not included.
[2] Repos and reverse repos do not include prolongation.

FUNDS FOR TRUST MANAGEMENT

million drams

Indicators	D 21	J 22	F 22	M 22	A 22
Cash for trust management	1	4	2	1	6
Securities for trust management	476	481	485	467	467
o/w: government bonds	469	474	477	459	433

SECURITIES FOR CUSTODY

Indicators	D 21	J 22	F 22	M 22	A 22
Government securities *(million drams)*	33576	34829	36816	42580	49254
Non-government securities *(million pcs)*	31	32	42	42	43

MAIN INDICATORS OF ARMENIAN PAYMENT AND SETTLEMENT ORGANIZATIONS AND THEIR CHANGE

thousand drams

Indicators	31.03.2022	30.04.2022	(30.04.2022)–(31.03.2022)
Gross profit/loss	4568626	6348229	1779603
Operational profit/loss	2543611	3684811	1141200
Other non-operational profit/loss	-343940	-235629	108311
Net profit/loss less profit tax	2232243	3481040	1248797
Cash and cash equivalents	9435099	13743717	4308618
Bank accounts	18336068	17954894	-381174
Current financial investments	2154847	4189393	2034546
Receivables	4446523	4607189	160667
Software	3394701	3039736	-354965
Fixed assets	15520337	15479348	-40989
Other assets	9190784	8856335	-334449
Total assets	**59083657**	**64830876**	**5747219**
Received short- term and long-term borrowings and loans	2587716	2629251	41535
Advance and other current payables	12271476	15771685	3500209
E-money	3861285	4555850	694564
Other liabilities	11896221	11739619	-156602
Total liabilities	**30616698**	**34696404**	**4079706**
Net statutory capital	6179887	6188642	8755
Undistributed profit / uncovered loss within current period	2181269	3399398	1218129
Undistributed profit / uncovered loss within pervious period	10221854	11052845	830990
Reserve capital	498227	498227	0
Other elements of own capital	9385722	8995360	-390362
Total capital	**28466960**	**30134472**	**1667513**

PAWN SHOPS

million drams

Period	Volume of extended loans	Attracted funds
2021		
December	6708	5924
2022		
January	6818	5878
February	7004	5940
March	6964	6010
April	7040	6141

OPERATIONS OF EXCHANGE OFFICES

Indicators	D 21	J 22	F 22	M 22	A 22
Circulation volume (thousand units)					
USD	106739	72109	73790	95412	107055
EUR	13129	9331	9453	14370	17728
RUB	2675713	1869992	1766922	2381418	3247072
Buying average exchange rate					
USD	481.14	478.88	477.83	494.48	467.25
EUR	542.59	541.24	540.34	544.39	504.72
RUB	6.49	6.23	6.05	4.59	5.53
Selling average exchange rate					
USD	483.97	481.28	480.22	498.14	469.68
EUR	545.30	543.95	542.99	548.81	507.86
RUB	6.53	6.27	6.09	4.70	5.57

MONEY TRANSFERS VIA CBA PAYMENT SYSTEMS

Indicators	D 21	J 22	F 22	M 22	A 22
CBA e-payment system *(w/o stock exchange transfers)*					
Value *(million drams)*	2621697	1593566	1802783	2529605	2529605
Volume	485249	304036	350923	396246	396246
CBA system of Government securities accounting and settlement [1]					
Value *(million drams)*	70732	65525	78739	100106	136529
Volume	105	118	127	137	165
Total transfers					
Value *(million drams)*	2692429	1659091	1881522	2629711	2666134
Volume	485354	304154	351050	396383	396411
Stock exchange transactions					
Value *(million drams)*	951081	818900	870336	951789	951789
Volume	540	456	488	541	541
Total transfers (including transfers for stock exchange transactions)					
Value *(million drams)*	3643510	2477991	2751858	3581500	3617923
Volume	485894	304610	351538	396924	396952

TRANSFERS BY NON-CASH PAYMENT INSTRUMENTS WITHIN ARMENIAN BANKING SYSTEM

Indicators	D 21	J 22	F 22	M 22	A 22
By paper-based payment orders					
Value *(million drams)*	454567	295206	391031	470696	369893
Volume	2512980	2240684	2233100	2455050	2313784
By e-payment orders					
Value *(million drams)*	3518710	2099265	2397634	3250141	3209015
Volume	3711208	3151984	3698904	3620015	3396484
By checks					
Value *(million drams)*	147	77	98	118	106
Volume	57	25	44	92	60
Non-cash operations by cards					
Value *(million drams)*	112179	88892	85337	106987	97314
Volume	9501512	8071551	8262910	10171866	9308037
Total					
Value *(million drams)*	4085604	2483440	2874100	3827943	3676329
Volume	15725757	13464244	14194958	16247023	15018365

[1] Payment orders presented by the Government securities accounting and settlement system.

NUMBER OF CARDS IN CIRCULATION ISSUED BY THE ARMENIAN COMMERCIAL BANKS

Cards	D 21	J 22	F 22	M 22	A 22
VISA	1192511	1209116	1220059	1231849	1276005
ArCa	759153	763518	753493	746435	749825
Master Card	699289	702463	703995	700811	699729
Amex	15663	15397	15373	15671	15806
Other	36041	35684	35142	36084	36769
Total	**2702657**	**2726178**	**2728062**	**2730850**	**2778134**

CARD TRANSACTIONS VIA ACCEPTING DEVICES IN ARMENIA

	D 21	J 22	F 22	M 22	A 22
ATM					
Value *(million drams)*	1085	885	896	1027	1056
Volume	40100	33934	34837	39261	36654
Cash withdrawal via ATM					
Value *(million drams)*	234825	142207	156107	180963	180294
Volume	3973023	2854729	3052538	3457790	3440861
Cash-in via ATM					
Value *(million drams)*	7641	5450	5714	6965	7364
Volume	66665	51606	54614	64256	64350
Total operations via ATM					
Value *(million drams)*	243551	148543	162717	188956	188715
Volume	4079788	2940269	3141989	3561307	3541865
POS terminals and imprinters					
Value *(million drams)*	48444	36289	34452	46707	41846
Volume	4344405	3509328	3770235	4733684	4465183
Cash withdrawal via POS terminals/ imprinters					
Value *(million drams)*	15762	7819	10454	9942	4690
Volume	33242	18877	26263	23096	19291
Total operations via POS terminals/ imprinters					
Value *(million drams)*	64206	44108	44907	56648	46535
Volume	4377647	3528205	3796498	4756780	4484474
Internet environment operations					
Value *(million drams)*	62650	53469	49989	59253	54412
Volume	5117007	4711640	4457838	5398921	4806200
Total					
Value *(million drams)*	370407	246121	257612	304857	289662
Volume	13574442	11180114	11396325	13717008	12832539

TRANSACTIONS MADE ABROAD WITH CARDS ISSUED BY THE ARMENIAN COMMERCIAL BANKS

	D 21	J 22	F 22	M 22	A 22
Cash withdrawal					
Value *(million drams)*	2914	2400	2317	2591	2432
Volume	24478	21474	21148	24028	22902
Non-cash transactions					
Value *(million drams)*	23403	20982	16775	22550	21437
Volume	1046412	1046487	1015627	1220080	874889
Total					
Value *(million drams)*	26317	23382	19092	25141	23869
Volume	1070890	1067961	1036775	1244108	897791