STATISTICAL OVERVIEW

(JULY 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

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Items	*June 2022*	*Real growth rate in June 2022 over June 2021 (%)*	*July 2022*	*Real growth rate in June 2022 over June 2021 (%)*
Economic activity indicator		18.3[1]		19.4
Industrial production *(million drams)*	232270.4	19.0	216132.5	13.7
Construction *(million drams)*	36985.7	16.7	41522.1	16.8
Retail trade turnover *(million drams)*	378668.2	18.2	404839.1	21.3
Volume of services *(million drams)*	226714.0	35.5	229404.7	30.6
Electricity production *(million kW/h)*	641.9	25.4	730.4	15.6
Average monthly nominal salary per employee *(drams)*	295889[1]	6.8[2]	299731[3]	5.5[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
May	0.1	-3.1	1.0	-4.5
June	0.3	-2.9	0.1	-8.4
July	-1.4	-4.3	-0.1	-10.3
January - July 2022 over January - July 2021	8.3	6.3	8.8	14.4

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	0.1
June	-1.4	-0.8	0.3
July	-2.1	-0.5	-1.4
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	9.0
June	1.7	6.5	10.3
July	1.5	8.2	9.3
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	July 2022 over July 2021 (%)	Contribution (percentage point)
Inflation	**9.3**	
Food products and soft drinks	13.5	5.10
Alcohol, tobacco products	8.2	0.32
Clothing and footwear	10.9	0.23
Consumer services, water, electricity, gas and fuel supply	7.0	1.11
Household goods, electrical household appliances and daily housekeeping	9.1	0.41
Human health	1.8	0.15
Transport	9.2	0.88
Communication	0.6	0.03
Arts and recreation	14.3	0.25
Education	1.5	0.06
Accommodation and food service	7.5	0.08
Other goods and services	9.0	0.58

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	0.7
June	-0.1	0.3	1.0
July	-0.1	0.3	0.7
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	7.0
June	0.7	5.5	7.8
July	0.8	5.9	8.3
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	*July 2022 over July 2021 (%)*	*Contribution to core inflation (percentage point)*
Core inflation, of which:	**8.3**	
White bread (high quality)	22.2	0.96
Beef and veal with bone (fresh, frozen)	21.6	0.67
Actual rent paid by the tenant for additional accommodation	40.4	0.40
Natural gas vehicle (Ч)	6.4	0.38
Cheese made from cow's milk	24.4	0.35
International air transport services	29.5	0.19
Home-made cheese	32.2	0.18
Wheat flour, high quality	18.0	0.17
Matsun	24.9	0.15
Travel agency's international holiday packages	27.5	0.15
Laundry powder for automatic washing machine	9.1	0.13
Lavash	15.4	0.12
Sour cream	14.5	0.11
Vegetable ghee "Reddy"	35.8	0.10
Liquid soap (shampoo)	15.2	0.10

[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 - June 2022 (million US dollars)	January – June 2021 over January - June 2020 (%)	January - July 2022 (million US dollars)	January – July 2021 over January - July 2020 (%)
Exports *(FOB)*	1881.5	136.3	2358.9	143.9
Imports *(CIF)*	3271.0	148.7	3998.8	150.1
Trade deficit	1389.5	169.7	1639.9	160.0

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

thousand US dollars

Country	2021					
	July			January - July		
	Inflow	Outflow	Net inflow	Inflow	Outflow	Net inflow
Russian Federation	88028	32093	55935	463071	220368	242703
USA	53862	15677	38185	313957	107993	205964
Ukraine	1584	1593	-9	9957	10138	-180
Kazakhstan	7909	756	7154	47618	3296	44321
Germany	4785	2512	2273	38856	18320	20535
Spain	1209	1395	-186	8503	8588	-85
France	4440	1009	3431	34357	10543	23814
UAE	1973	2053	-80	13096	17044	-3948
China	269	7334	-7065	1373	40809	-39436
Turkey	110	489	-379	978	3077	-2099
Other countries	34173	32723	1450	214744	222742	-7998
Total	**198343**	**97634**	**100709**	**1146510**	**662918**	**483591**

thousand US dollars

Country	2022					
	July			January - July		
	Inflow	Outflow	Net inflow	Inflow	Outflow	Net inflow
Russian Federation	442684	26842	415842	1574165	240844	1333321
USA	56727	17847	38880	375443	148994	226448
Ukraine	77	2509	-2432	3689	13981	-10292
Kazakhstan	3430	515	2915	31018	4006	27012
Germany	6261	15961	-9700	42855	53263	-10408
Spain	1442	4040	-2598	9579	23210	-13632
France	4209	7673	-3464	34455	23656	10799
UAE	2768	41681	-38913	18054	122121	-104067
China	168	7812	-7643	1534	46172	-44638
Turkey	97	1032	-935	942	5857	-4915
Other countries	49858	306414	-256556	346049	641347	-295299
Total	**567721**	**432325**	**135396**	**2437782**	**1323454**	**1113741**

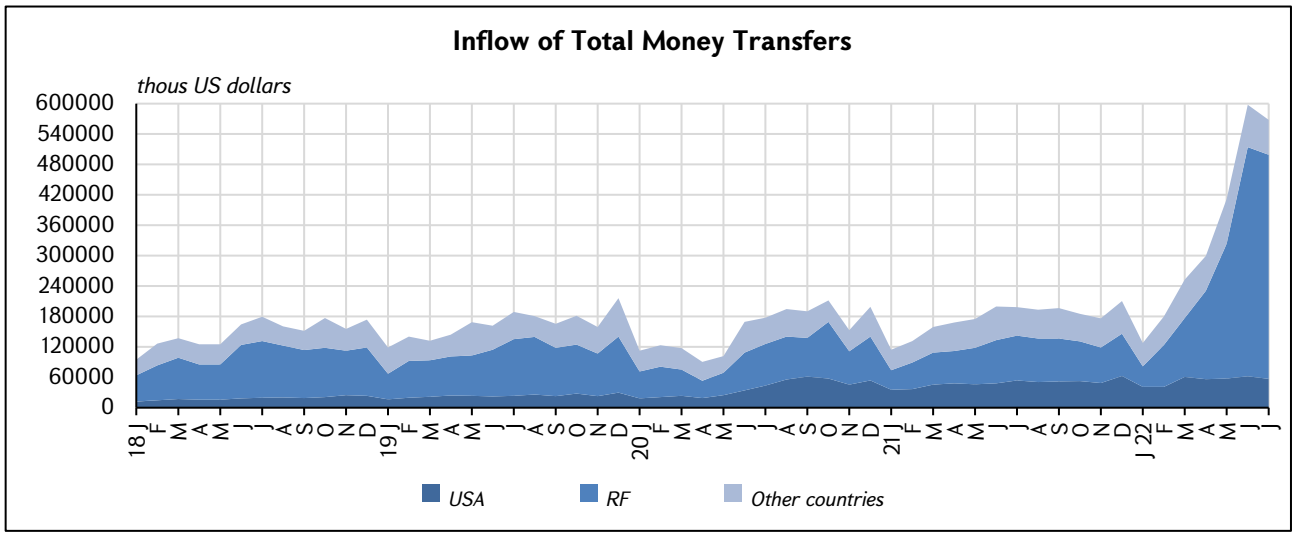
TOTAL MONEY TRANSFERS OF INDIVIDUALS SENT TO AND RECEIVED FROM ABROAD THROUGH COMMERCIAL BANKS OF RA

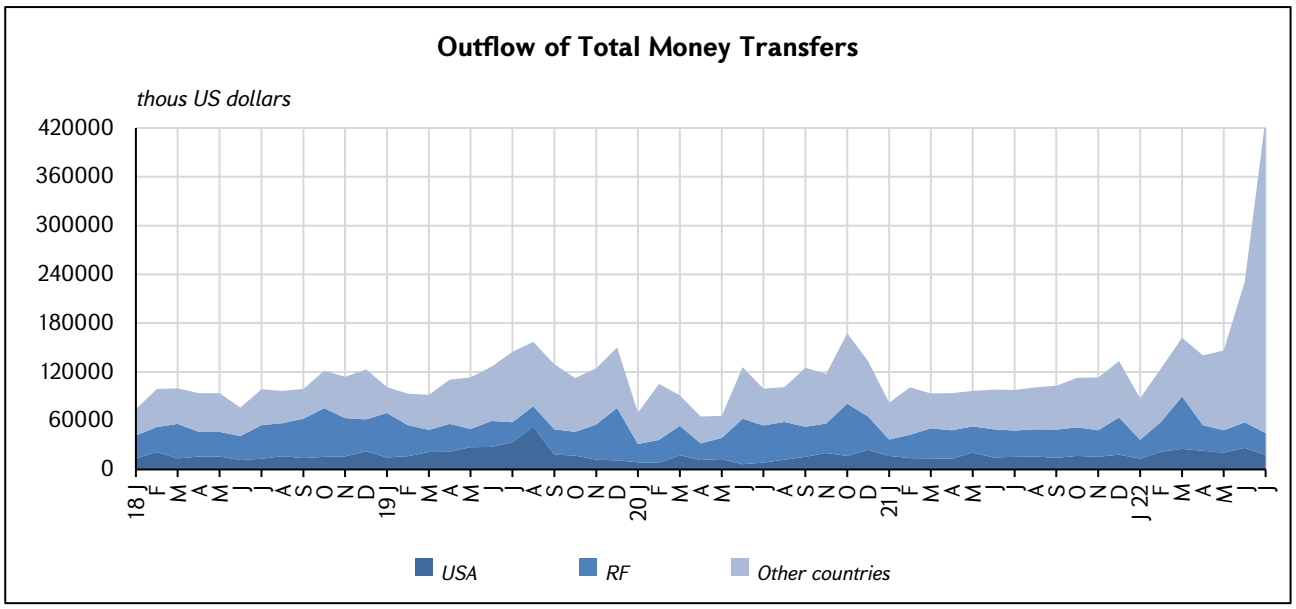
million drams

Country	2021					
	July			January - July		
	Inflow	Outflow	Net inflow	Inflow	Outflow	Net inflow
Russian Federation	43271	15763	27508	238835	114064	124771
USA	26406	7686	18720	162178	55841	106337
Ukraine	778	781	-4	5147	5245	-98
Kazakhstan	3885	373	3512	24591	1698	22893
Germany	2348	1231	1117	20162	9488	10674
Spain	594	685	-91	4401	4444	-42
France	2183	495	1687	17799	5471	12328
UAE	968	1008	-39	6730	8825	-2095
China	132	3597	-3465	707	21069	-20362
Turkey	54	240	-186	508	1586	-1078
Other countries	16767	16056	711	110817	115167	-4350
Total	**97386**	**47916**	**49470**	**591876**	**342898**	**248979**

million drams

Country	2022					
	July			January - July		
	Inflow	Outflow	Net inflow	Inflow	Outflow	Net inflow
Russian Federation	181636	11016	170620	692408	111939	580469
USA	23303	7335	15969	172208	68541	103667
Ukraine	32	1030	-998	1765	6279	-4514
Kazakhstan	1409	212	1197	14240	1847	12393
Germany	2573	6565	-3992	19620	23556	-3937
Spain	593	1658	-1065	4394	10440	-6046
France	1727	3168	-1441	16024	10646	5378
UAE	1138	17088	-15950	8271	54310	-46039
China	69	3211	-3141	702	20943	-20240
Turkey	40	422	-383	432	2682	-2250
Other countries	20472	125855	-105383	158027	278816	-120789
Total	**232993**	**177559**	**55433**	**1088091**	**590000**	**498092**





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	157.9	162.7	169.1	169.9	178.5	184.3					
Nominal effective exchange rate (1997=100)	340.9	342.5	358.2	360.5	365.5	389.0	409.8					

[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

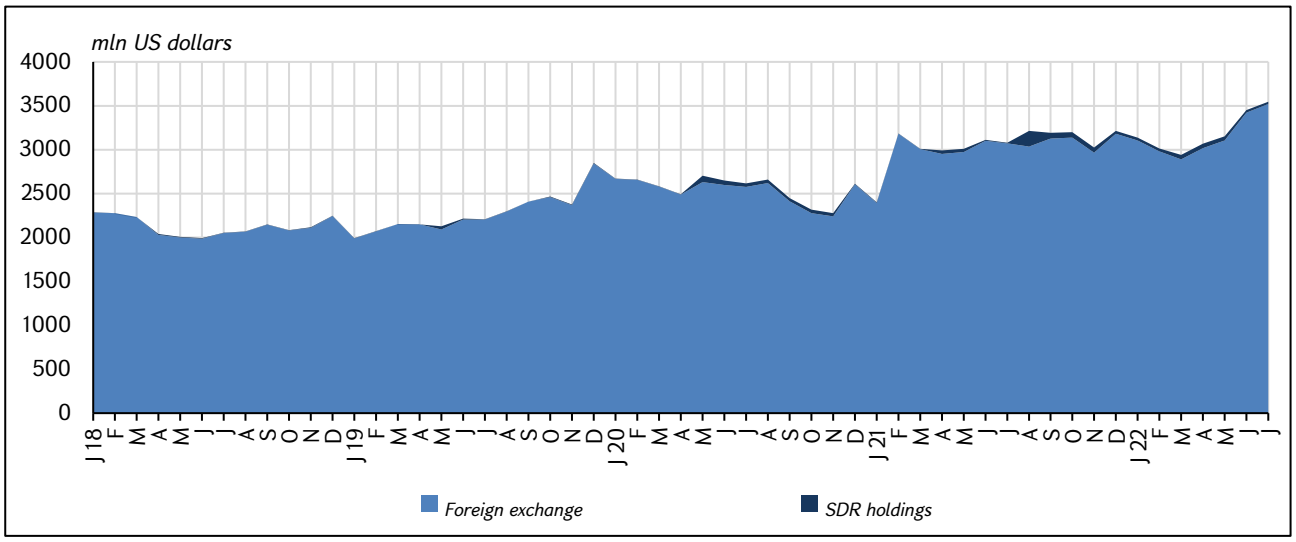
[4] Data of the Islamic Republic of Iran have been revised: in particular, instead of the data of the Central Bank of the IRI on the exchange rate of the national currency since January 2018 we used data of FX market, and for CPI calculations we used data of the Statistical Service of the IRI.

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

million US dollars

Indicators	2021	2022						
	D [2]	J	F	M [3]	A	M	J [3]	J
Gross international reserves	**3229.9**	**3138.1**	**3012.6**	**2940.3**	**3068.4**	**3151.2**	**3450.6**	**3546.2**
Gold	0.0	0.0	0.0	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	46.6	28.2	24.4
Reserve position in the IMF	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Foreign exchange	3197.0	3105.5	2981.6	2889.0	3018.6	3104.6	3422.3	3521.8

[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.



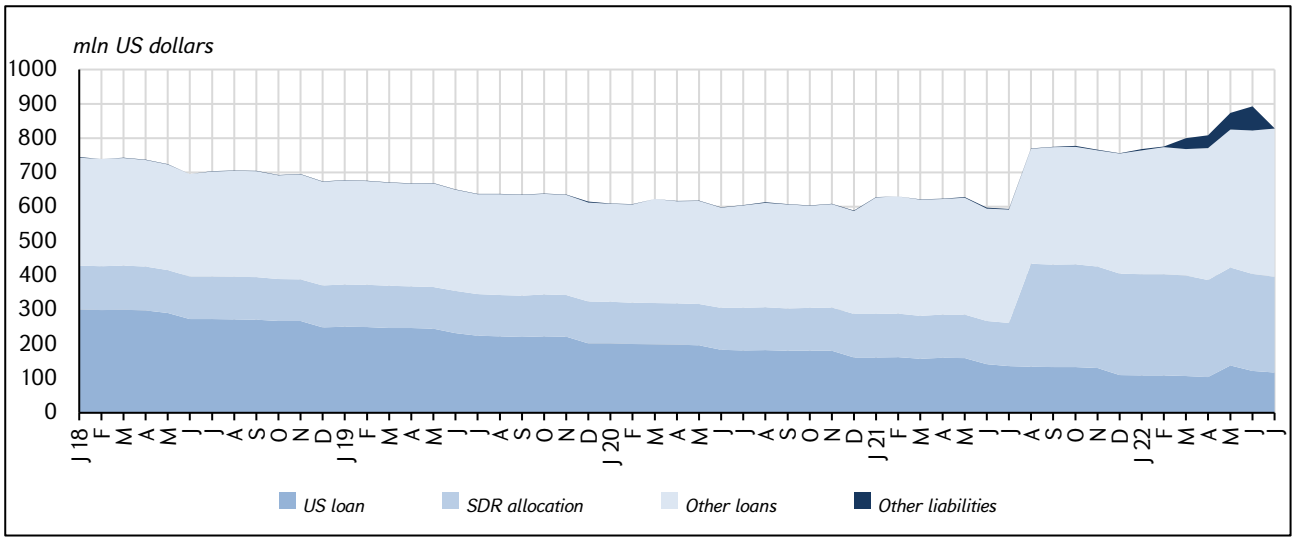
FOREIGN LIABILITIES OF THE CENTRAL BANK OF ARMENIA[1]

million US dollars

Indicators	2021	2022						
	D[2]	J	F	M[2]	A	M	J[2]	J
Gross foreign liabilities	**758.6**	**768.2**	**775.7**	**800.5**	**808.4**	**873.5**	**892.7**	**829.0**
IMF credit	109.7	109.1	109.1	107.1	103.8	137.7	122.1	117.4
SDR allocation	296.0	294.1	294.8	292.6	283.5	285.4	282.1	279.0
Other loans	349.2	361.5	369.6	368.5	384.2	401.8	418.0	431.3
Other liabilities	3.7	3.4	2.1	32.3	36.9	48.5	70.4	1.3

[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

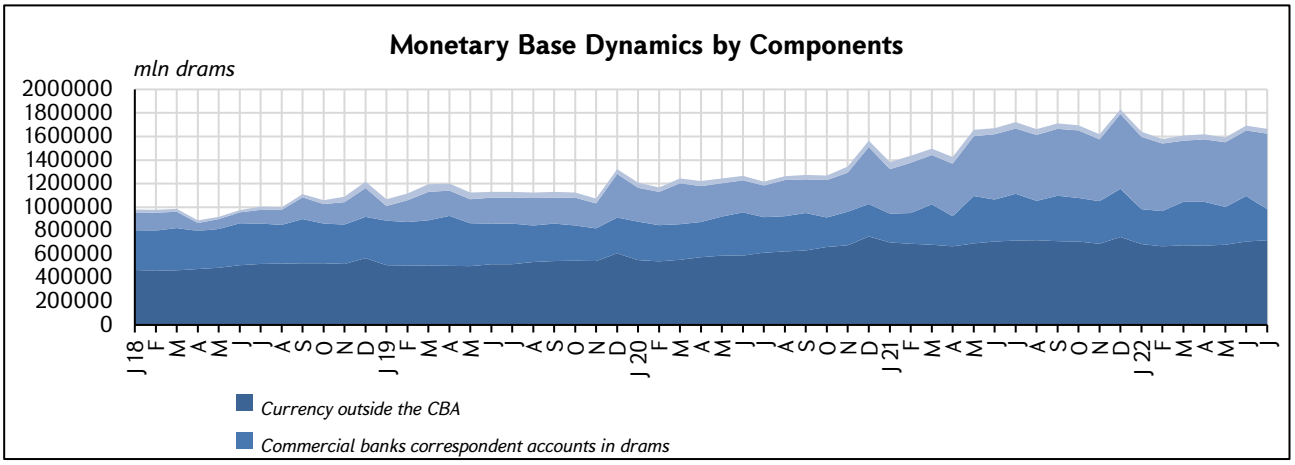
million drams

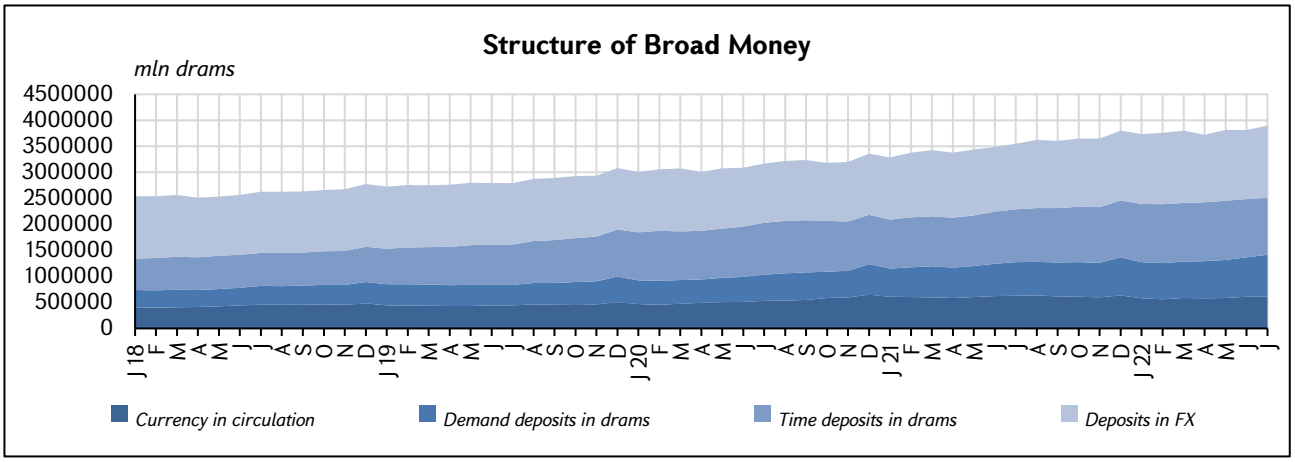
	Claims on the Government	Liabilities to the Government	Net claims on the Government
	Government securities	**Government Accounts and Deposits** (including PIU funds)	
2021			
December	9695	403542	**-393846**
2022			
January	9780	482083	**-472303**
February	9598	464595	**-454997**
March	9270	503701	**-494431**
April	8969	487067	**-478098**
May	9149	487627	**-478478**
June	9147	530485	**-521338**
July	9217	515641	**-506424**

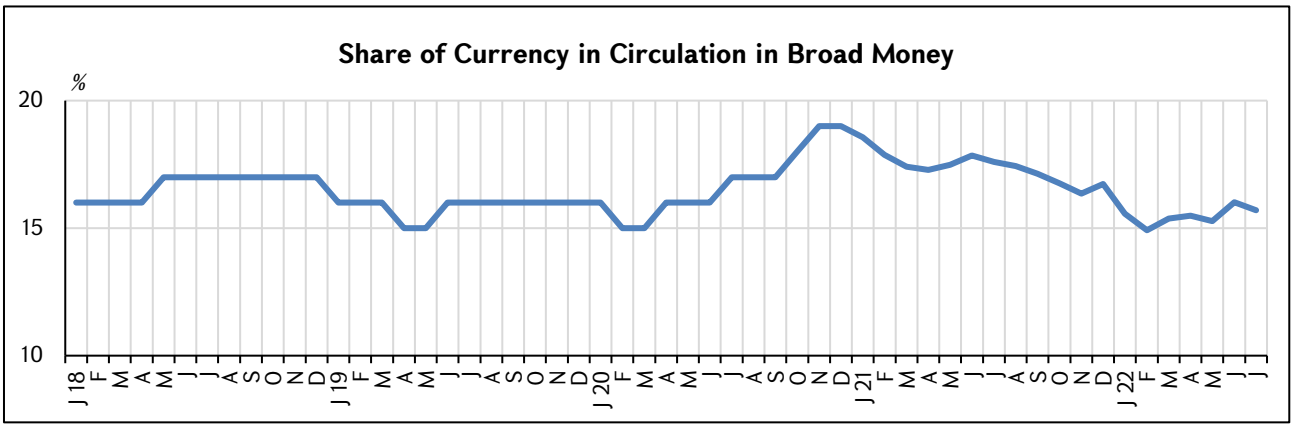
MONETARY AGGREGATES AND MONEY MULTIPLIERS

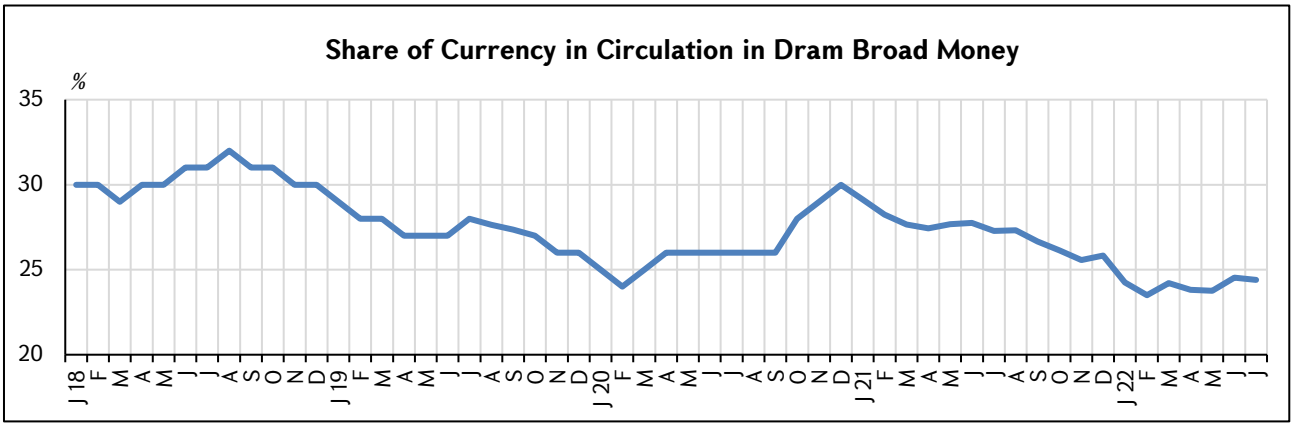
	Monetary base [1] *(million drams)*	Currency in circulation *(million drams)*	Demand deposits in drams *(million drams)*	M1 [2] *(million drams)*	Time deposits in drams *(million drams)*	M2 [3] *((million drams)*	Deposits in foreign currency *(million drams)*	M2X [4] *(million drams)*	Money multiplier [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
May	1591449	583032	735799	1318831	1135750	2454581	1361002	3815583	2.40	2.38
June	1692357	610648	753364	1364011	1124263	2488274	1325745	3814019	2.25	2.21
July	1666241	611996	803589	1415585	1093111	2508696	1387507	3896204	2.34	2.47

[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 M J J
Currency outside the CBA
Commercial banks correspondent accounts in drams


Structure of Broad Money
mln drams
4500000
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 M J J
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 M J J


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 M J J

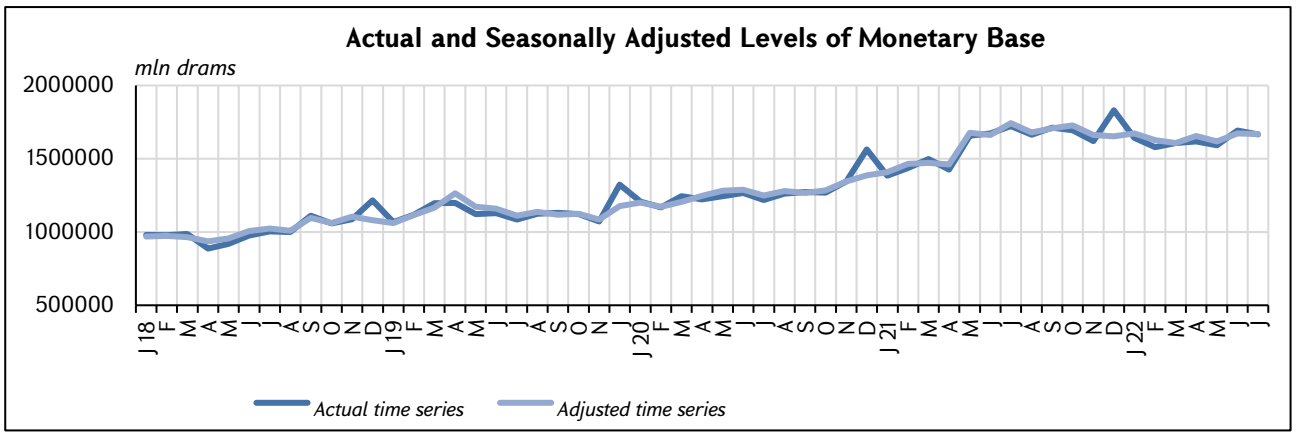
SEASONALLY ADJUSTED MONETARY AGGREGATES [1]

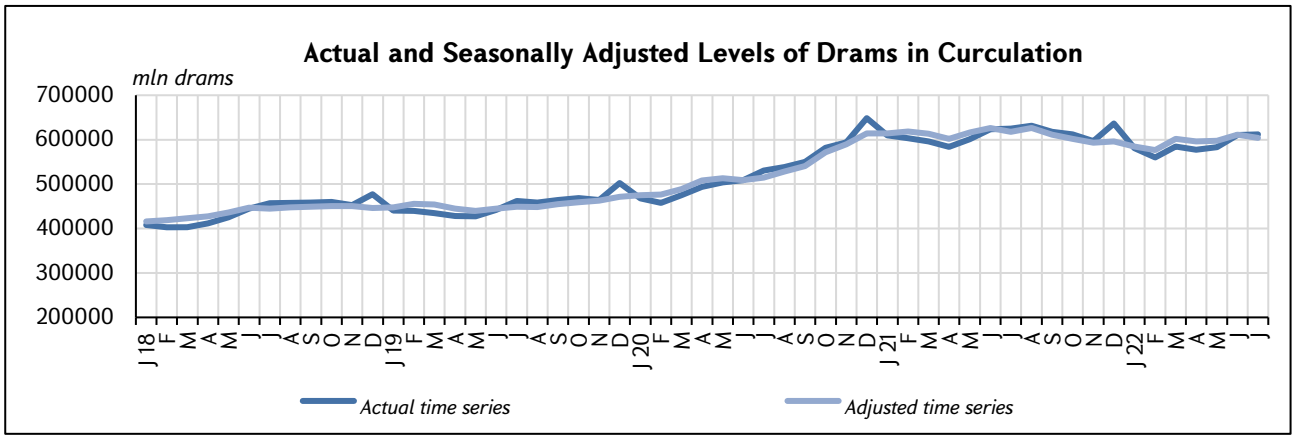
million drams

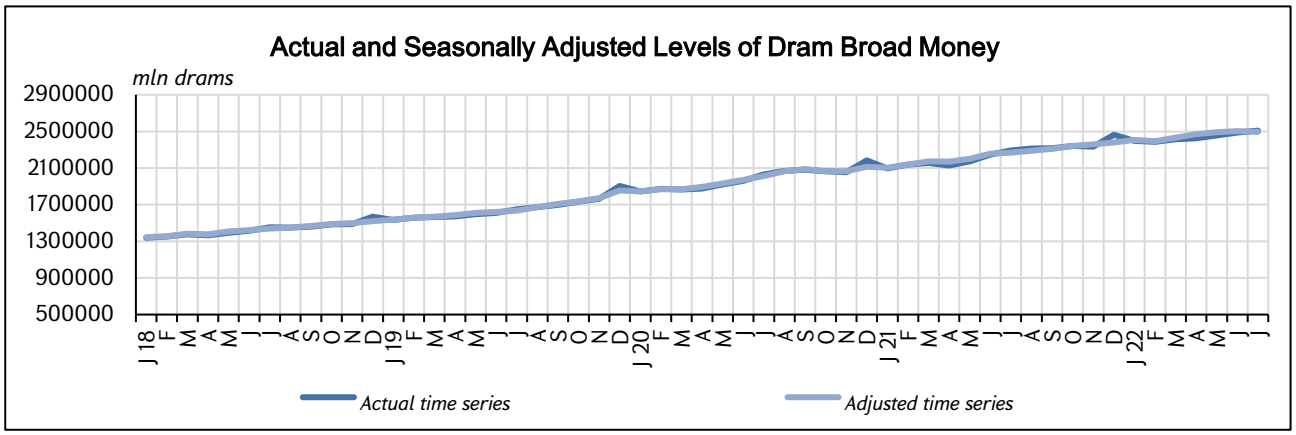
Period	Monetary Base	Currency in circulation	M1	M2	M2X
2021					
December	1652830	595844	1285113	2379895	3708664
2022					
January	1671765	584705	1285736	2408319	3740476
February	1627226	576859	1269489	2392663	3744687
March	1607675	601765	1300820	2432865	3784547
April	1654277	595859	1321024	2469604	3794324
May	1617993	597162	1340527	2491253	3848815
June	1672814	611386	1368378	2503155	3851961
July	1667716	604078	1392796	2493643	3894733

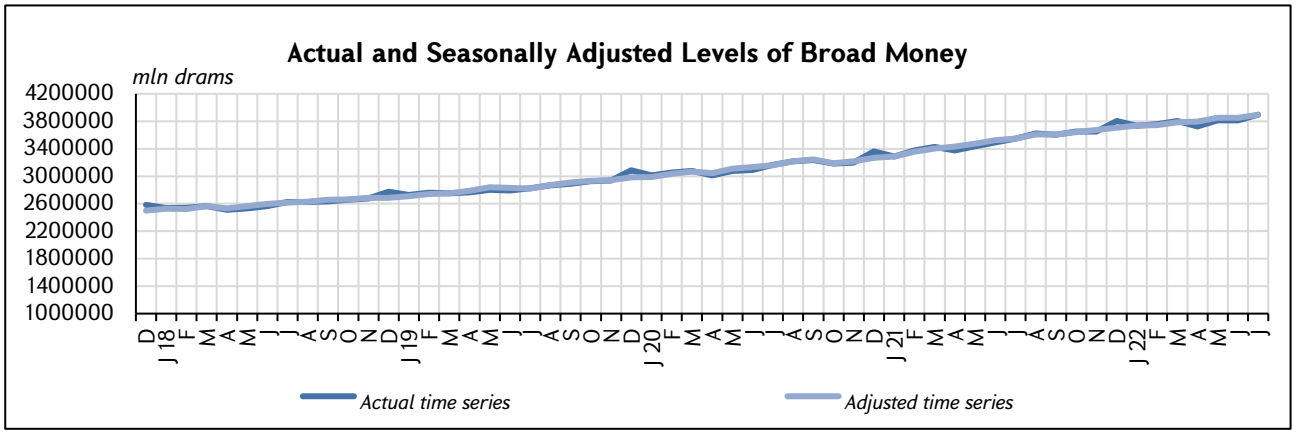
[1] *Monetary aggregates are netted from seasonality. The adjusted time series of monetary aggregates are revised annually and published in the first issue of each year of the monthly "CBA Bulletin".*

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
Actual time series
Adjusted time series


Actual and Seasonally Adjusted Levels of Drams in Curculation
mln drams
700000
600000
500000
400000
300000
200000
Actual time series
Adjusted time series


Actual and Seasonally Adjusted Levels of Dram Broad Money
mln drams
2900000
2500000
2100000
1700000
1300000
900000
500000
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
Actual time series
Adjusted time series

CENTRAL BANK SURVEY

million drams

INDICATORS	2021	2022						
	D [2]	J	F	M [2]	A	M	J [2]	J
(balance as of the end of period)								
NET INTERNATIONAL RESERVES [1]	***1186554***	***1144135***	***1082518***	***1039788***	***1024374***	***1020392***	***1041568***	***1107826***
NET DOMESTIC ASSETS	***644150***	***497813***	***496878***	***567646***	***594028***	***571058***	***650789***	***558415***
Government	-393844	-472303	-454997	-494431	-478098	-478478	-521338	-506424
Banks	696379	621756	604884	706432	702951	659013	750236	636880
including repo agreements	485415	410446	380428	445106	438344	385598	445194	330341
CBA foreign currency swap (foreign currency attraction)	0	0	0	0	0	0	0	0
Deposits (-)	0	0	0	0	0	0	0	0
Deposit auction (-)	0	0	0	0	0	0	0	0
Reverse repo (-)	0	0	0	0	0	0	0	0
CBA foreign currency swap (foreign currency allocation) (-)	0	0	0	0	0	0	0	0
Securities issued by the CBA (-)	0	0	0	0	0	0	0	0
Other assets net	341615	348361	346991	355645	369175	390523	421891	427960
MONETARY BASE	***1830705***	***1641948***	***1579396***	***1607433***	***1618402***	***1591449***	***1692357***	***1666241***
Currency outside the CBA	747166	687813	668779	676462	672631	680165	708136	719859
Correspondent accounts in drams	408818	294449	298984	369942	372639	320638	387618	263463
Correspondent accounts in foreign currency	635070	615868	572298	519596	531190	550712	556925	641125
Other accounts	39651	43818	39336	41433	41942	39934	39678	41794
Other accounts in drams	27555	30227	29866	31787	32686	30964	31147	31828
Other accounts in foreign currency	12096	13592	9470	9646	9257	8970	8531	9966
(changes over the previous period)								
NET INTERNATIONAL RESERVES	-	***-42419***	***-61617***	***-42730***	***-15414***	***-3982***	***21177***	***66258***
NET DOMESTIC ASSETS	-	***-146337***	***-935***	***70768***	***26382***	***-22970***	***79731***	***-92374***
Government	-	-78457	17306	-39434	16333	-380	-42860	14914
Banks	-	-74624	-16872	101548	-3481	-43938	91224	-113357
including repo agreements	-	-74969	-30017	64678	-6763	-52745	59596	-114853
Deposits (-)	-	0	0	0	0	0	0	0
Deposit auctions (-)	-	0	0	0	0	0	0	0
Securities issued by the CBA (-)	-	0	0	0	0	0	0	0
Other assets, net	-	6743	-1369	8654	13530	21348	31368	6069
MONETARY BASE	-	***-188757***	***-62552***	***28037***	***10969***	***-26953***	***100908***	***-26116***
Currency outside the CBA	-	-59353	-19035	7684	-3831	7535	27970	11723
Correspondent accounts in drams	-	-114369	4535	70958	2697	-52002	66981	-124155
Correspondent accounts in foreign currency	-	-19202	-43570	-52702	11594	19523	6213	84200
Other accounts	-	4168	-4483	2098	509	-2008	-256	2116
Other accounts in drams	-	2672	-360	1921	898	-1722	183	681
Other accounts in foreign currency	-	1496	-4122	176	-389	-287	-439	1435
(changes over the previous period)								
NET INTERNATIONAL RESERVES	-	***-3.6***	***-5.4***	***-3.9***	***-1.5***	***-0.4***	***2.1***	***6.4***
NET DOMESTIC ASSETS	-	***-22.7***	***-0.2***	***14.2***	***4.6***	***-3.9***	***14.0***	***-14.2***
Government	-	-19.9	3.7	-8.7	3.3	-0.1	-9.0	2.9
Banks	-	-10.7	-2.7	16.8	-0.5	-6.3	13.8	-15.1
Securities issued by the CBA (-)	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other assets, net	-	2.0	-0.4	2.5	3.8	5.8	8.0	1.4
MONETARY BASE	-	***-10.3***	***-3.8***	***1.8***	***0.7***	***-1.7***	***6.3***	***-1.5***
Currency outside the CBA	-	-7.9	-2.8	1.1	-0.6	1.1	4.1	1.7
Correspondent accounts in drams	-	-28.0	1.5	23.7	0.7	-14.0	20.9	-32.0
Correspondent accounts in foreign currency	-	-3.0	-7.1	-9.2	2.2	3.7	1.1	15.1
Other accounts	-	10.5	-10.2	5.3	1.2	-4.8	-0.6	5.3

[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	M	J	J
NFA (in convertible currency)	**-1331614**	**-1276295**	**-1276769**	**-1154966**	**-1141407**	**-1074424**	**-1031313**	**-1024210**
Foreign assets in convertible currency	350795	372523	404392	450157	451585	592311	610573	597260
Foreign liabilities in convertible currency (-)	-1397854	-1383793	-1373440	-1317668	-1302781	-1378402	-1350761	-1330709
Foreign liabilities in drams (-)	-284555	-265024	-307721	-287455	-290211	-288333	-291125	-290761
NDA	**4517462**	**4450172**	**4497720**	4355082	**4266869**	**4277602**	**4201740**	**4296045**
Net claims on Government	1119334	1100877	1128441	1165629	1078307	1096556	1144658	1156474
Claims on Government	1142017	1124409	1151815	1187120	1098826	1116425	1163189	1174287
Liabilities to Government (-)	-22684	-23532	-23374	-21491	-20519	-19869	-18531	-17813
Net claims on the CBA	504670	444470	426943	330884	353982	377639	361277	437747
Claims on the CBA	1152738	1015075	977260	979764	996510	974817	1047488	1010599
Liabilities to the CBA (-)	-648068	-570605	-550317	-648880	-642529	-597178	-686211	-572852
Economy	3945358	3984446	4031321	4073334	4018920	4069964	3969570	3988842
Non-financial corporations	1997358	2017143	2054587	2068166	2005885	2030691	1930611	1922863
in drams	590818	605593	607724	603164	625755	636075	656317	679458
in foreign currency	1316964	1321886	1358746	1374780	1280501	1284343	1165851	1133483
Securities	89576	89664	88117	90222	99629	110273	108443	109922
Households	1758046	1764446	1778103	1821772	1820707	1840839	1835351	1853463
in drams	1429026	1433790	1444263	1474825	1497937	1520993	1543786	1566365
in foreign currency	329019	330656	333840	346946	322769	319846	291565	287098
Nonprofit organizations	13904	11950	11754	10479	12251	11765	11341	11701
in drams	4741	3066	3027	2157	4514	4241	4227	6970
in foreign currency	9162	8884	8726	8323	7738	7524	7114	4731
Other financial institutions	176051	190906	186878	172917	180078	186668	192268	200815
in drams	138527	149000	143927	128951	136138	141605	150029	160819
in foreign currency	37524	41907	42951	43965	43940	45063	42239	39995
Other assets net	-1051900	-1079621	-1088986	-1214766	-1184340	-1266557	-1273766	-1287018
Foreign assets in drams	112735	112658	112510	112108	119362	119268	133325	127739
Foreign assets in non-convertible currency	619	706	794	8109	5421	4184	4529	5846
Foreign liabilities in non-convertible currency (-)	-332	-394	-399	-1487	-3644	-3544	-3365	-4105
Investments in equity	12862	12961	13201	9747	9970	10209	10376	10034
Interbank claims	38484	35992	31307	52506	64316	69735	44010	69739
Other assets	402448	400193	403201	413861	405380	388711	378755	386817
Interbank liabilities (-)	-35094	-34000	-29732	-53264	-63065	-68505	-40304	-55098
Bonds issued (-)	-234086	-275922	-236172	-238268	-229323	-231795	-218451	-215464
Capital accounts (-)	-915713	-926884	-942068	-1046822	-1032697	-1063546	-1065118	-1100612
Other liabilities (-)	-433822	-404930	-441627	-471257	-460061	-491274	-517523	-511913
DEPOSITS	**3185849**	**3173877**	**3220951**	**3200115**	**3125462**	**3203178**	**3170427**	**3271835**
Deposits in drams	1863512	1848867	1857927	1822155	1837689	1852694	1854914	1895010
Demand deposits	707163	667089	669913	676856	689710	712236	727879	777513
Time deposits	1156350	1181778	1188014	1145299	1147980	1140457	1127036	1117497
Deposits in foreign currency	1322337	1325010	1363024	1377960	1287773	1350484	1315513	1376825
Demand deposits	483903	478637	520368	548017	504062	559702	563241	597193
Time deposits	838433	846373	842656	829944	783711	790782	752272	779632

CREDIT ORGANIZATIONS SURVEY

million drams

INDICATORS	2021	2022						
	D	J	F	M	A	M	J	J
NFA (in convertible currency)	**-32961**	**-38046**	**-61478**	**-51638**	**-43472**	**-31308**	**-362**	**-6554**
Foreign assets in convertible currency	35792	28877	19630	20235	17734	20299	47294	42980
Foreign liabilities in convertible currency (-)	-61109	-59345	-53457	-54190	-45406	-35670	-32122	-34997
Foreign liabilities in drams (-)	-7644	-7578	-27651	-17684	-15800	-15938	-15534	-14538
NDA	**83428**	**85066**	**108220**	**99581**	**93425**	**89826**	**56468**	**41026**
Net claims on Government	18471	19267	19516	19108	18492	19777	20144	20347
Claims on Government	29599	30061	30081	29515	28678	29771	29833	29696
Liabilities to Government (-)	-11128	-10793	-10565	-10407	-10186	-9994	-9689	-9349
Net claims on depository corporations	133451	133191	131277	94294	94819	92146	89511	90783
Claims on depository corporations	258747	264371	268766	231932	233641	235812	233606	234810
Liabilities to depository corporations (-)	-125296	-131180	-137490	-137637	-138822	-143666	-144095	-144027
Economy	327233	328147	318169	332818	336794	346844	320532	317901
Non-financial corporations	143552	143893	130563	140594	143370	150848	126534	123680
In drams	34126	33862	34437	34809	35251	36582	38459	41696
In foreign currency	82575	83313	69338	79187	81814	87796	61679	55713
Securities	26852	26717	26788	26599	26306	26471	26397	26271
Households	183493	184069	187423	192026	193128	195655	193627	193854
In drams	154573	155129	157878	161569	164192	166779	167519	167913
In foreign currency	28920	28939	29545	30457	28936	28876	26109	25940
Non-profit organizations	188	186	183	198	195	241	270	267
In drams	184	182	180	196	194	240	269	267
In foreign currency	4	3	3	2	1	1	1	0
Other financial institutions	0	0	0	0	100	100	100	101
In drams	0	0	0	0	100	100	100	101
In foreign currency	0	0	0	0	0	0	0	0
Other assets net	-395727	-395539	-360742	-346639	-356680	-368941	-373719	-388005
Foreign assets in drams	50	50	49	47	48	52	46	50
Foreign assets in non-convertible currency	39	29	32	41	36	42	42	92
Foreign liabilities in non-convertible currency (-)	0	0	0	0	0	0	0	0
Investments in equity	3950	3848	3863	35757	35739	35794	35795	35811
Claims on credit organizations	13065	13006	12922	12950	12948	13197	13427	13890
Other assets	20840	21250	21967	22871	24300	25312	27038	26723
Liabilities to credit organizations (-)	-13065	-13006	-12922	-12950	-12948	-13197	-13427	-13889
Bonds issued (-)	-14095	-14287	-14789	-14694	-18571	-18435	-18985	-20224
Capital accounts (-)	-377512	-377794	-342501	-360270	-368968	-379663	-384187	-397994
Other liabilities (-)	-28998	-28634	-29364	-30392	-29264	-32043	-33468	-32462
BORROWINGS	**50467**	**47020**	**46741**	**47943**	**49953**	**58518**	**56105**	**34472**
Borrowings in drams	27491	26639	26739	27741	31108	39451	39478	17722
Demand borrowings	658	671	683	696	673	694	746	751
Time borrowings	26833	25969	26056	27045	30435	38757	38732	16971
Borrowings in foreign currency	22976	20381	20002	20202	18845	19067	16627	16750
Demand borrowings	39	37	14	68	58	48	74	44
Time borrowings	22937	20344	19988	20134	18787	19019	16553	16706

DEPOSITORY CORPORATIONS SURVEY [1]

million drams

INDICATORS	2021	2022						
	D [6]	J	F	M [6]	A	M	J [6]	J
(balance as of the end of period)								
NET FOREIGN ASSETS [2]	***-178020***	***-170205***	***-255729***	***-166817***	***-160505***	***-85340***	***9894***	***77062***
NET DOMESTIC ASSETS	***3980626***	***3905900***	***4012394***	***3970816***	***3886196***	***3900923***	***3804126***	***3819142***
Government	743961	647841	692960	690306	618701	637855	643464	670396
Economy	4208724	4246199	4280405	4339770	4289180	4346323	4219443	4236014
Non-financial corporations	2140911	2161035	2185150	2208761	2149255	2181539	2057145	2046542
o/w: accrued interests	62418	62719	62511	58437	57132	58818	51634	50272
Households	1945592	1952541	1969533	2017790	2017822	2040453	2032940	2051260
o/w: accrued interests	20607	21094	20333	22298	21990	22384	20731	21107
Non-profit organizations	14092	12136	11937	10678	12447	12006	11611	11968
o/w: accrued interests	904	901	929	938	911	899	721	38
Other financial institutions	108130	120487	113786	102542	109656	112324	117747	126244
o/w: accrued interests	197	281	233	185	264	281	249	347
Other assets, net	-972060	-988140	-960971	-1059260	-1021685	-1083255	-1058782	-1087269
DRAM BROAD MONEY [3]	***2462832***	***2396463***	***2384680***	***2415029***	***2424347***	***2454581***	***2488274***	***2508696***
BROAD MONEY [4]	***3802606***	***3735695***	***3756665***	***3803999***	***3725691***	***3815583***	***3814019***	***3896204***
Currency in circulation	636088	581244	560377	584838	577186	583032	610648	611996
Demand deposits in drams [5]	731216	693873	692190	701905	713991	735799	753364	803589
o/w: accrued interests	887	733	1063	1627	1697	2252	2057	2107
Time deposits in drams	1095528	1121345	1132112	1128286	1133169	1135750	1124263	1093111
o/w: accrued interests	30832	32564	30198	29839	30546	31638	31558	32096
Deposits in foreign currency	1339774	1339232	1371985	1388970	1301345	1361002	1325745	1387507
Demand [5]	490014	484207	521451	550752	509459	562264	566920	601081
o/w: accrued interests	28	20	33	32	23	35	31	21
Time	849760	855025	850534	838218	791885	798739	758826	786426
o/w: accrued interests	9487	9783	10128	10576	10238	10459	9684	9905
(changes over previous period)								
NET FOREIGN ASSETS	***-***	***7814***	***-85524***	***88912***	***6312***	***75164***	***95234***	***67168***
NET DOMESTIC ASSETS	***-***	***-74725***	***106494***	***-41578***	***-84620***	***14727***	***-96798***	***15016***
Government	-	-96120	45119	-2654	-71605	19154	5609	26932
Economy	-	37475	34206	59365	-50590	57143	-126880	16571
Non-financial corporations	-	20125	24114	23611	-59506	32284	-124394	-10603
o/w: accrued interests	-	301	-208	-4074	-1305	1686	-7184	-1362
Households	-	6948	16992	48257	32	22631	-7513	18320
o/w: accrued interests	-	487	-761	1965	-308	394	-1653	376
Non-profit organizations	-	-1956	-199	-1259	1769	-441	-395	357
o/w: accrued interests	-	-3	27	10	-27	-12	-178	-683
Other financial institutions	-	12357	-6701	-11244	7114	2669	5423	8497
o/w: accrued interests	-	84	-48	-47	79	17	-32	98
Other assets, net	-	-16080	27169	-98289	37575	-61570	24473	-28487
DRAM BROAD MONEY	***-***	***-66369***	***-11783***	***30349***	***9318***	***30234***	***33693***	***20422***
BROAD MONEY	***-***	***-66911***	***20970***	***47334***	***-78308***	***89892***	***-1564***	***82184***
Currency in circulation	-	-54843	-20867	24460	-7651	5845	27616	1348
Demand deposits in drams	-	-37343	-1683	9715	12086	21808	17565	50226
o/w: accrued interests	-	-154	331	564	70	555	-196	50
Time deposits in drams	-	25817	10767	-3826	4883	2581	-11488	-31151
o/w: accrued interests	-	1732	-2366	-359	707	1093	-81	538
Deposits in foreign currency	-	-542	32753	16985	-87626	59657	-35257	61762
Demand	-	-5807	37244	29301	-41293	52804	4656	34162
o/w: accrued interests	-	-9	13	-1	-9	12	-4	-10
Time	-	5265	-4491	-12315	-46333	6853	-39913	27600
o/w: accrued interests	-	296	345	448	-339	222	-775	221

(percentage changes over previous period)								
NET FOREIGN ASSETS	***-***	***4.4***	***-50.2***	***34.8***	***3.8***	***46.8***	***111.6***	***678.9***
NET DOMESTIC ASSETS	***-***	***-1.9***	***2.7***	***-1.0***	***-2.1***	***0.4***	***-2.5***	***0.4***
Government	-	-12.9	7.0	-0.4	-10.4	3.1	0.9	4.2
Economy	-	0.9	0.8	1.4	-1.2	1.3	-2.9	0.4
Non-financial corporations	-	0.9	1.1	1.1	-2.7	1.5	-5.7	-0.5
Households	-	0.4	0.9	2.5	0.0	1.1	-0.4	0.9
Non-profit organizations	-	-13.9	-1.6	-10.5	16.6	-3.5	-3.3	3.1
Other financial institutions	-	11.4	-5.6	-9.9	6.9	2.4	4.8	7.2
Other assets net	-	-1.7	2.7	-10.2	3.5	-6.0	2.3	-2.7
DRAM BROAD MONEY	***-***	***-2.7***	***-0.5***	***1.3***	***0.4***	***1.2***	***1.4***	***0.8***
BROAD MONEY	***-***	***-1.8***	***0.6***	***1.3***	***-2.1***	***2.4***	***0.0***	***2.2***
Currency in circulation	-	-8.6	-3.6	4.4	-1.3	1.0	4.7	0.2
Demand deposits in drams	-	-5.1	-0.2	1.4	1.7	3.1	2.4	6.7
Time deposits in drams	-	2.4	1.0	-0.3	0.4	0.2	-1.0	-2.8
Deposits in foreign currency	-	0.0	2.4	1.2	-6.3	4.6	-2.6	4.7
Demand	-	-1.2	7.7	5.6	-7.5	10.4	0.8	6.0
Time	-	0.6	-0.5	-1.4	-5.5	0.9	-5.0	3.6

[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	M	J[2]	J
Net foreign assets of the CBA	1186623	1144274	1082643	1040043	1024861	1021006	1042256	1107951
Gross foreign assets	1550894	1515147	1458004	1428993	1391271	1412313	1405792	1445957
Gross foreign liabilities (-)	-364271	-370873	-375361	-388951	-366410	-391307	-363536	-338006
Net foreign assets of commercial banks	-1218591	-1163326	-1163865	-1036237	-1020267	-954516	-896824	-894730
Gross foreign assets	464149	485886	517695	570374	576369	715764	748427	730845
Gross foreign liabilities (-)	-1682741	-1649212	-1681560	-1606611	-1596636	-1670280	-1645250	-1625575
Net foreign assets of credit organizations	-32872	-37967	-61397	-51550	-43388	-31214	-274	-6413
Gross foreign assets	35881	28956	19711	20324	17818	20393	47382	43121
Gross foreign liabilities (-)	-68752	-66923	-81108	-71873	-61206	-51607	-47656	-49534
Total	**-64841**	**-57019**	**-142618**	**-47744**	**-38794**	**35276**	**145158**	**206808**

[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
May	35.5	41.9	52.7	50.2	41.8
June	34.6	41.2	53.6	49.2	39.0
July	35.3	41.9	52.7	50.4	37.7

[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	M	J	J
DEPOSITS								
Up to 1 year								
Non-financial corporations								
AMD	8.1	8.7	8.7	9.0	8.8	8.9	8.4	7.9
USD	2.2	1.9	1.7	2.6	2.1	2.0	1.8	1.4
Households								
AMD	8.4	8.3	8.4	9.4	9.5	8.1	8.0	8.1
USD	2.1	2.1	1.9	2.0	2.2	1.9	1.9	1.9
Over 1 year								
Non-financial corporations								
AMD	9.3	10.6	9.1	9.6	8.4	9.5	9.9	9.7
USD	3.5	4.8	4.6	3.8	3.7	4.6	3.3	3.8
Households								
AMD	9.5	9.3	9.4	9.4	9.5	9.3	9.4	9.5
USD	4.0	3.9	4.1	4.0	4.0	4.0	3.8	3.7
LOANS								
Up to 1 year								
Non-financial corporations								
AMD	11.2	10.7	10.9	10.9	10.3	10.4	10.0	10.6
USD	7.5	7.8	7.6	7.4	7.8	7.2	7.8	8.2
Households [1]								
AMD	14.2	14.7	14.6	14.7	14.3	14.5	14.4	14.4
USD	10.3	11.5	11.2	10.5	10.6	10.7	8.3	7.4
Over 1 year								
Non-financial corporations								
AMD	10.7	11.2	10.9	11.5	12.1	11.9	12.2	12.9
USD	7.7	7.6	7.6	7.5	8.0	8.1	8.0	7.8
Households [1]								
AMD	13.3	14.1	14.1	14.4	14.4	14.4	14.3	14.3
USD	10.6	10.8	10.1	9.5	10.6	10.8	10.3	11.0
Mortgage loans of households								
AMD	10.7	10.8	11.1	11.1	11.6	11.4	11.5	11.7
USD	9.5	9.6	9.0	8.3	9.7	9.7	10.3	9.1
Consumer loans								
AMD	14.2	14.8	14.8	15.1	15.0	15.1	15.0	14.9
USD	11.5	12.2	11.7	11.5	12.4	11.6	9.8	9.4
Yield on securities issued by the CBA[2,3]	-	-	-	-	-	-	-	-
Yield on Treasury bills [3]	9.0	9.0	9.1	10.1	10.4	10.4	10.6	10.7
Yield on Treasury notes [3]	9.7		9.8	10.5	11.1	11.2	11.0	-
Yield on Treasury bonds [3]	-	10.6	-	-	11.7	-	-	11.9

[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
16.03.2022-03.05.2022	9.25	7.75	10.75
04.05.2022-14.06.2022	9.25	7.75	10.75
15.06.2022-	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	-	-
May	1410700	-	25000	-	88250	-	63700	-	-
June	1867500	-	-	-	159950	-	118172	-	-
July	1245000	-	15000	-	152700	-	188802	-	-

[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	-	-	-	-
May	-	-	-	-
June	-	-	-	-
July	-	-	-	-

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	-	-	-	-
May	-	-	-	-
June	-	-	-	-
July	-	-	-	-

[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
May	***163155***	***10.12***	***132603***	***10.24***	***33159***	***10.06***	***13284***	***9.88***	***342202***	***10.15***	***17990***	***9.67***
Maximum interest rate		10.75		11.00		11.00		11.00		11.00		10.00
Minimum interest rate		9.25		10.00		9.25		9.80		9.25		9.39
Standard deviation		0.14		0.11		0.28		0.57		0.17		0.22
June	***170156***	***10.09***	***133390***	***10.22***	***29256***	***10.13***	***19324***	***9.81***	***352126***	***10.12***	***20900***	***9.37***
Maximum interest rate		11.00		10.40		11.00		11.00		11.00		9.62
Minimum interest rate		8.50		9.25		2.75		9.35		2.75		8.50
Standard deviation		0.19		0.12		1.15		0.58		0.36		0.36
July	***290111***	***9.78***	***137364***	***10.20***	***18946***	***10.20***	***20892***	***9.93***	***467312***	***9.93***	***150524***	***9.42***
Maximum interest rate		11.00		10.40		11.00		11.00		11.00		10.00
Minimum interest rate		8.50		9.40		10.10		9.35		8.50		8.50
Standard deviation		0.24		0.11		0.14		0.61		0.22		0.40
Total	***1488920***	***9.56***	***817781***	***9.81***	***215192***	***9.51***	***137734***	***9.33***	***2659418***	***9.62***	***332876***	***9.06***
Maximum interest rate		11.00		11.00		11.00		11.00		11.00		10.00
Minimum interest rate		6.25		7.90		2.75		8.15		6.25		6.25
Standard deviation		0.65		0.63		0.81		1.01		0.66		0.79

[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 (JULY 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	722431	10.8	12.0	15.6	1.4	1836236	9.0	15.6	17.2	2.1	4005489	8.0	9.6	13.0	1.1
in USD	6008	6.5	9.0	9.0	1.8	545	7.0	8.1	18.0	4.9	3526	6.0	6.5	10.0	1.6
in EUR	8	7.0	7.0	7.0	0.0	10	8.5	9.4	18.0	4.2	2445	6.0	6.8	7.5	0.6
Households															
in AMD	180811	8.5	14.4	21.5	3.2	3608108	9.8	15.3	19.6	2.5	725692	7.3	10.7	17.1	2.6
in USD	30	7.0	15.4	17.0	3.6	348	7.5	13.6	17.0	3.1	131	7.1	10.3	21.1	3.9
in EUR	2	11.5	12.4	15.0	2.5	121	7.5	14.4	17.9	2.6	3026	10.8	12.7	18.0	2.4
Deposits from															
Non-financial corporations															
in AMD	0	0	0	0	0	2092701	3.5	8.1	11.6	3.9	1232600	3.0	4.3	11.6	2.2
in USD	0	0	0	0	0	0	0	0	0	0	8712	0.3	1.4	1.8	0.7
in EUR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Households															
in AMD	36140	6.3	8.6	9.9	1.0	608283	3.0	5.3	10.5	2.4	4145015	3.0	6.5	10.0	1.4
in USD	28	0.4	1.2	4.3	1.5	855	0.1	0.5	4.0	1.3	13608	0.3	0.7	4.1	0.6
in EUR	0	1.0	1.0	1.0	0.0	139	0.1	0.2	0.4	0.1	330	0.1	0.2	1.3	0.3

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	5539155	8.0	8.9	18.0	2.3	9875596	6.1	11.6	18.0	2.3	23645034	8.5	10.2	15.2	1.7
in USD	16886	6.5	9.8	10.0	1.2	10951	6.5	7.0	10.0	1.0	21919	4.3	7.5	9.5	1.1
in EUR	1	7.5	7.5	7.5	0.0	5753	3.3	4.8	8.5	1.4	13626	3.0	4.0	8.0	1.3
Households															
in AMD	934050	7.7	10.7	18.7	2.6	4936834	10.0	13.2	19.8	2.2	8682375	8.6	15.5	20.3	2.4
in USD	152	7.8	10.3	19.5	3.1	298	7.0	9.2	17.1	3.3	13746	7.5	7.5	17.0	2.9
in EUR	105	16.0	16.0	16.0	0.0	96	7.0	10.1	18.0	3.7	274	7.5	8.9	16.9	2.6
Deposits from															
Non-financial corporations															
in AMD	300000	4.6	7.2	9.0	1.6	2100035	3.0	6.5	9.1	1.5	5507112	4.5	9.1	11.3	1.4
in USD	0	0	0	0	0	15213	1.0	1.1	4.3	1.1	2934	2.0	3.0	4.5	0.8
in EUR	0	0	0	0	0	500	1.0	1.0	1.0	0.0	103	1.0	1.0	1.6	0.5
Households															
in AMD	3216015	4.0	6.6	9.6	1.7	4203254	4.3	7.6	9.5	1.1	15975236	5.6	9.0	9.5	0.7
in USD	5575	0.4	0.8	6.3	1.5	23596	0.6	1.5	2.8	0.5	36017	1.4	2.8	4.7	0.7
in EUR	30	0.1	0.3	2.1	0.8	6499	0.2	0.6	2.4	0.5	2811	0.1	0.8	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	35318071	9.3	12.3	17.0	1.7	13403023	10.5	14.4	18.0	2.4
in USD	64282	6.0	7.9	13.0	1.2	40422	6.0	7.5	17.3	2.2
in EUR	21241	3.0	4.8	12.0	1.6	3808	6.0	7.1	18.0	3.9
Households										
in AMD	52305551	10.5	15.0	19.5	2.2	44779280	10.0	13.4	16.6	1.5
in USD	5189	8.0	11.6	18.2	2.3	11604	7.8	10.7	17.5	2.3
in EUR	2008	7.4	11.1	17.0	2.6	2825	7.5	10.3	16.6	2.8
Deposits from										
Non-financial corporations										
in AMD	7335926	4.5	9.7	10.4	1.7	0	0	0	0	0
in USD	4885	2.3	3.8	5.3	0.7	0	0	0	0	0
in EUR	223	2.2	2.2	2.2	0.0	0	0	0	0	0
Households										
in AMD	37393089	7.5	9.5	10.4	0.6	58236	7.0	10.1	13.0	1.7
in USD	149804	1.7	3.7	5.0	0.8	449	3.1	5.0	5.9	0.8
in EUR	12209	1.2	1.9	3.2	0.5	0	1.2	1.4	1.5	0.2

INTEREST RATES ON LOANS EXTENDED BY BANKS AND CREDIT ORGANIZATIONS IN JULY - 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	14.2	16.0	12.9	14.2	15.6	12.8	15.6	18.8	14.8
Aragatsotn	14.2	16.0	14.9	14.1	15.0	15.1	17.7	18.0	14.1
Ararat	14.3	16.4	13.9	14.2	15.2	13.8	19.6	19.2	15.0
Armavir	13.9	16.3	12.7	13.9	15.2	12.7	18.1	18.6	12.8
Gegharkunik	14.2	15.8	13.1	14.1	15.0	13.5	16.0	19.0	12.4
Lori	13.6	15.2	13.9	13.5	14.6	13.7	13.9	20.5	16.3
Kotayk	14.4	16.3	13.2	14.2	15.2	13.1	19.7	20.5	14.7
Shirak	14.6	16.9	13.7	14.6	15.8	13.5	16.4	21.2	16.6
Syunik	14.1	15.7	13.1	13.8	15.0	12.8	17.3	17.9	16.6
Vayots Dzor	14.6	15.4	13.2	14.6	15.1	13.2	14.9	16.0	13.9
Tavush	13.7	16.3	12.8	13.6	15.3	12.8	19.2	18.7	13.0

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	8.1	7.2	8.4	8.1	7.0	8.2	14.2	9.1	14.3
Aragatsotn	8.1	10.8	11.8	8.1	8.6	13.9	-	14.4	11.2
Ararat	9.9	14.7	14.4	9.9	13.7	11.5	17.0	15.6	17.4
Armavir	8.1	14.2	7.1	8.0	11.3	7.1	15.3	15.8	17.0
Gegharkunik	10.1	7.3	16.4	10.0	11.7	14.5	15.0	6.2	17.0
Lori	11.4	12.0	13.3	11.4	10.3	11.5	-	16.3	14.5
Kotayk	6.9	6.8	9.5	6.9	10.6	8.9	-	6.6	11.6
Shirak	8.9	10.7	10.6	8.8	10.3	9.4	17.0	13.0	11.5
Syunik	10.3	15.2	17.0	10.3	8.5	17.0	-	16.0	17.0
Vayots Dzor	-	15.7	17.0	-	7.0	-	-	17.0	17.0
Tavush	9.6	15.6	7.5	9.6	14.3	7.4	-	17.0	17.0

[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	-	-	-	-
	May	-	-	-	-
	June	-	-	-	-
	July	-	-	-	-

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	-	-	-	-
	May	1000	1950	1000	9.96
	June	-	-	-	-
	July	-	-	-	-

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
	May	-	-	-	-
	June	1000	325	325	10.46
	July	-	-	-	-

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
	May	6000	9400	6000	10.48
	June	6000	6728	4050	10.59
	July	6000	10000	6000	10.74

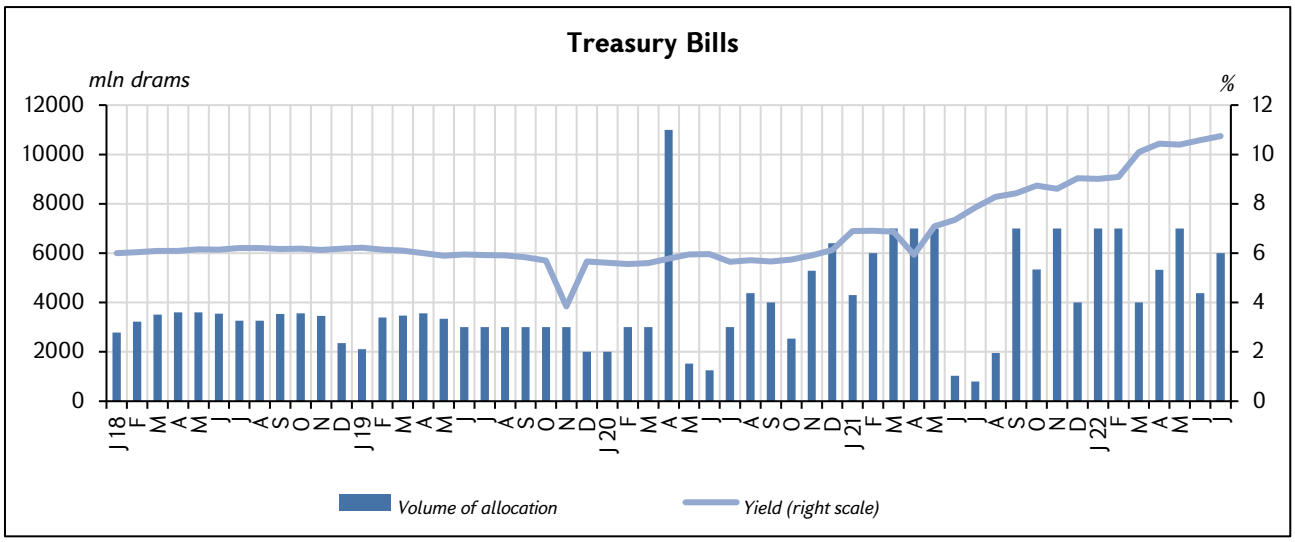
PRIMARY ALLOCATION OF TREASURY NOTES - VOLUME AND YIELD[1]

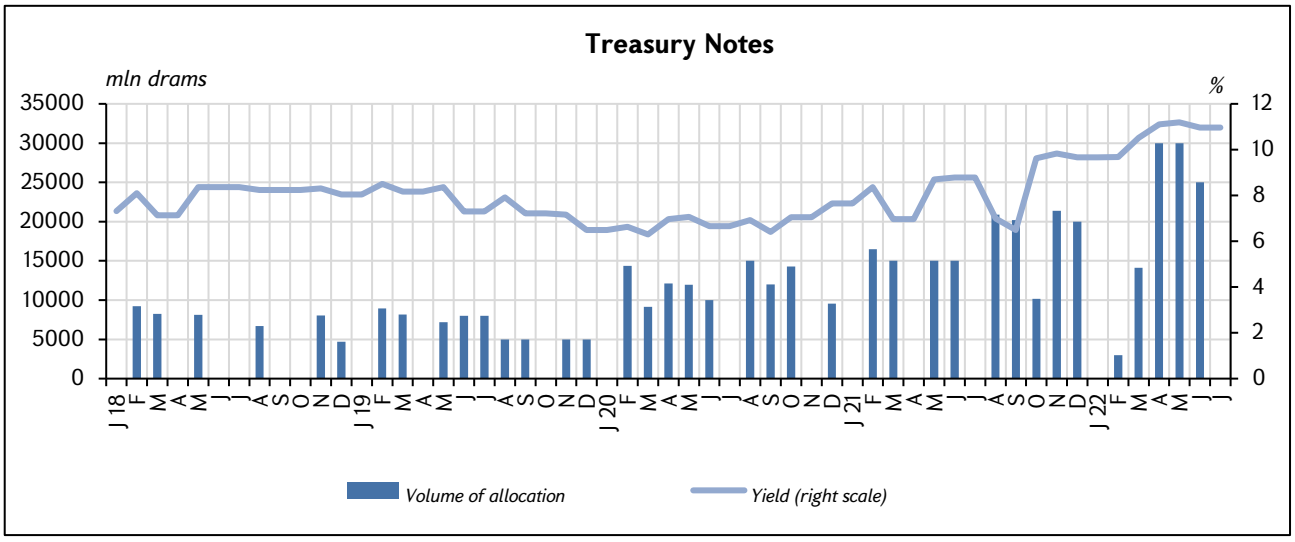
Period		Volume to be allocated (million drams)[2]	Volume of demand (million drams)	Volume of allocation (million drams)	Weighted average yield (%)
2022	January	-	-	-	-
	February	30000	69457	3000	9.84
	March	25000	15700	14100	10.52
	April	30000	49798	30000	11.10
	May	36000	67509	35315	11.19
	June	25000	35331	25000	10.97
	July	-	-	-	-

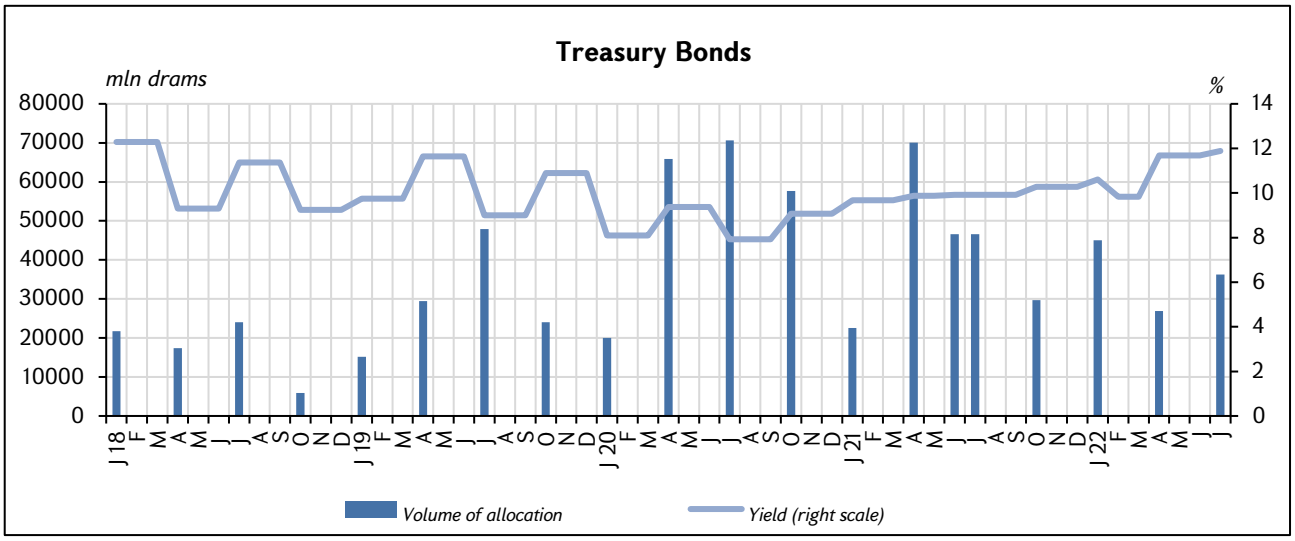
PRIMARY ALLOCATION OF TREASURY BONDS - VOLUME AND YIELD[1]

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
	May	-	-	-	-
	June	-	-	-	-
	July	60000	62735	36212	11.89

[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 M J J
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 M J J
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 M J J
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***	***640***	***10.34***	***1300***	***10.44***	***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		10.27		9.92		10.21		-		10.02		9.60
Standard deviation		0.10		0.06		0.27		0.22		-		0.44		0.45
May	***-***	***-***	***663***	***10.25***	***778***	***10.60***	***14432***	***10.69***	***19810***	***11.13***	***35854***	***11.21***	***71537***	***11.07***
Maximum interest rate		-		10.37		11.10		11.30		11.35		11.74		11.74
Minimum interest rate		-		9.86		10.31		10.27		10.25		10.50		9.86
Standard deviation		-		0.29		0.33		0.21		0.19		0.34		0.40
June	***200***	***10.10***	***1772***	***10.44***	***6411***	***10.69***	***13084***	***10.91***	***-***	***-***	***2924***	***11.33***	***24390***	***10.86***
Maximum interest rate		10.10		10.70		10.90		11.40		-		11.96		11.96
Minimum interest rate		10.10		9.89		10.35		10.61		-		11.03		9.89
Standard deviation				0.31		0.14		0.17		-		0.26		0.47
July	***-***	***-***	***400***	***10.84***	***9810***	***10.88***	***5316***	***10.83***	***-***	***-***	***14493***	***11.66***	***30019***	***11.25***
Maximum interest rate		-		10.87		11.15		11.06		-		12.10		12.10
Minimum interest rate		-		10.81		10.03		10.60		-		10.55		10.03
Standard deviation		-		0.03		0.28		0.16		-		0.39		0.52
Toatal	***3448***	***8.75***	***4575***	***10.11***	***25071***	***10.37***	***139089***	***10.37***	***19810***	***11.13***	***196523***	***10.81***	***388517***	***10.61***
Maximum interest rate		10.10		10.87		11.15		11.40		11.35		12.10		12.10
Minimum interest rate		8.08		8.97		8.90		9.32		10.25		9.45		8.08
Standard deviation		0.62		0.65		0.65		0.57		0.19		0.64		0.72

[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

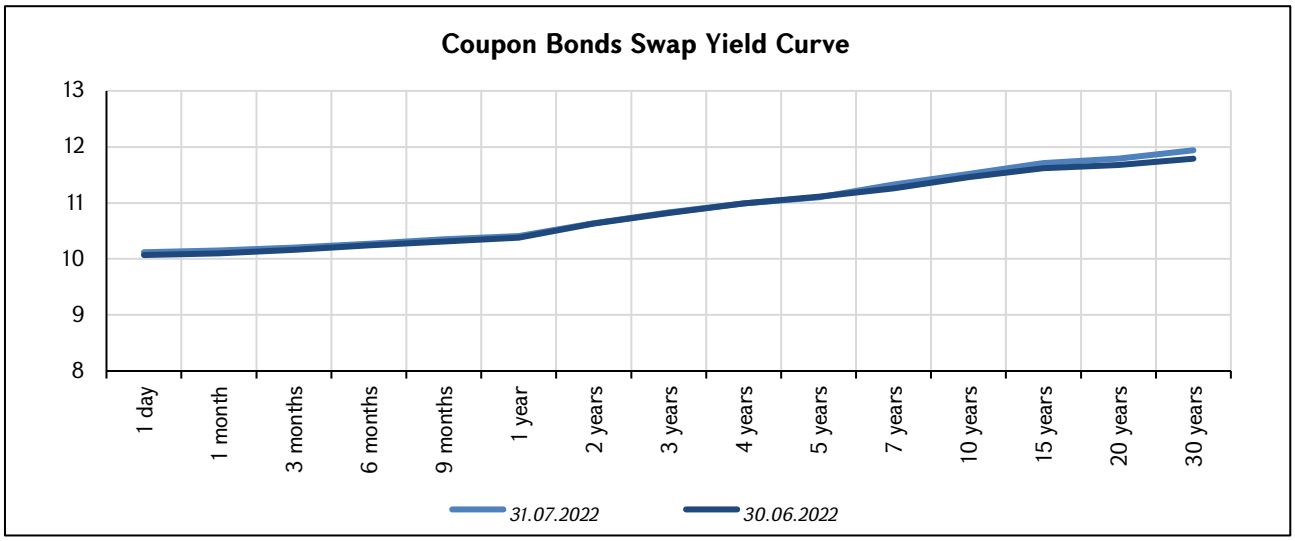
Investors	2021	2022						
	D	J	F	M	A	M	J	J
Residents[2], o/w:	1154941	1191336	1212058	1228278	1221904	1258979	1289514	1329440
RA banks	453245	546693	596072	528360	507932	563036	585033	689993
Non-bank agents and dealers	-	-	-	-	-	-	-	-
Non-bank investors	265734	282750	288422	298701	315518	330436	333136	341924
CBA	435962	361893	327564	401217	398453	365507	371345	297523
Non-residents	53946	60000	67815	62603	59990	59990	57873	52957
Total	**1208887**	**1251336**	**1279873**	**1290881**	**1281893**	**1318969**	**1347387**	**1382397**

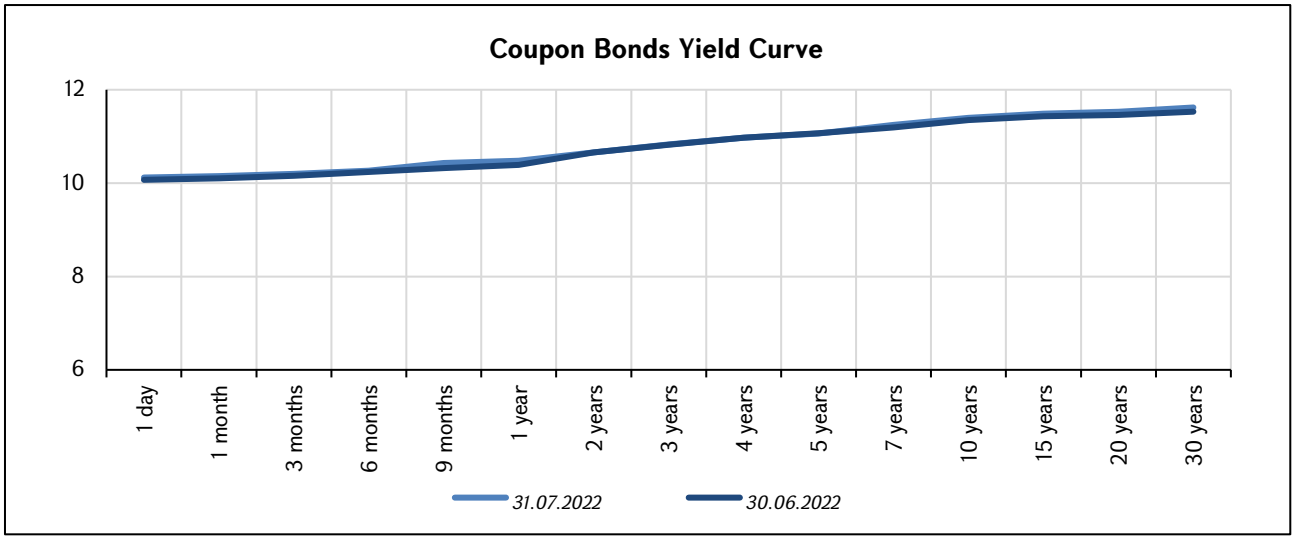
[1] The RA Eurobonds are not included. Data are presented at nominal values as of the end of the period, and include also government securities acquired through repo agreements.

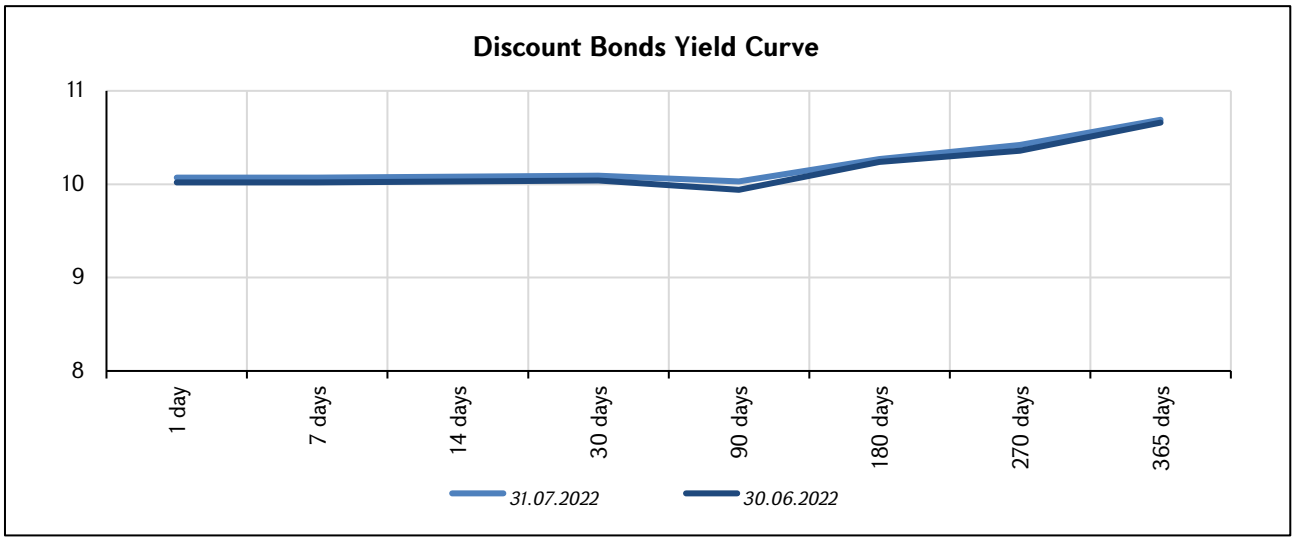
[2] Bonds repurchased by the Ministry of Finance of the Republic of Armenia are not included.

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
May	***25.04***	***7.52***
Max. exchange rate		7.68
Min. exchange rate		7.15
Standard deviation		0.13
June	***50.90***	***5.61***
Max. exchange rate		8.60
Min. exchange rate		6.50
Standard deviation		0.44
July	***58.17***	***7.76***
Max. exchange rate		9.39
Min. exchange rate		7.00
Standard deviation		0.89
Total	***209.90***	***6.88***
Max. exchange rate		9.39
Min. exchange rate		3.94
Standard deviation		0.91


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
31.07.2022
30.06.2022


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
31.07.2022
30.06.2022


Discount Bonds Yield Curve
11
10
9
8
1 day
7 days
14 days
30 days
90 days
180 days
270 days
365 days
31.07.2022
30.06.2022

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	-	-
May	-	-	-	-
June	100000	414.74	-	-
July	18500	405.95	-	-

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**
May	32.8	452.49	-	-	535.7	454.07	**568.5**	**453.98**
June	14.7	421.49	-	-	617.8	419.64	**632.5**	**419.69**
July	76.1	410.50	-	-	572.2	409.15	**648.3**	**409.31**
Total	268.2	454.70	-	-	3755.2	456.39	**4023.4**	**456.28**
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**
May	2.00	475.83	-	-	76.7	477.26	**78.7**	**477.22**
June	1.00	437.50	-	-	102.6	442.13	**103.6**	**442.08**
July	0.50	425.00	-	-	109.7	414.57	**110.2**	**414.62**
Total	18.4	541.31	-	-	778.8	499.02	**797.2**	**499.99**
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**
May	1570.00	7.07	-	-	14979.8	6.63	**16549.8**	**6.67**
June	1372.5	7.14	-	-	20527.2	7.00	**21899.7**	**7.01**
July	1365.0	6.64	-	-	22500.5	6.72	**23865.5**	**6.72**
Total	6540.5	6.34	-	-	90493.8	6.34	**97034.3**	**6.34**

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**
May	32.8	452.49	-	-	605.0	458.63	**637.8**	**458.30**
June	14.7	421.49	-	-	738.6	424.34	**767.8**	**423.97**
July	76.1	410.49	-	-	747.9	412.83	**824.0**	**412.61**
Total	268.2	454.70	-	-	3856.9	455.25	**4139.6**	**455.22**
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**
May	2.0	475.83	-	-	162.3	488.63	**164.3**	**488.47**
June	1.0	437.50	-	-	196.0	451.98	**197.0**	**451.91**
July	0.5	425.00	-	-	207.2	422.99	**207.7**	**423.00**
Total	18.4	541.31	-	-	1034.3	493.76	**1052.7**	**494.59**
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**
May	1570.0	7.07	-	-	5309.6	7.09	**6879.6**	**7.08**
June	1372.50	7.14	-	-	5147.2	7.35	**6519.7**	**7.30**
July	1365.00	6.64	-	-	6683.9	7.07	**8048.9**	**7.00**
Total	6540.5	6.34	-	-	49700.4	6.26	**56240.9**	**6.27**

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

AVERAGE AMD/USD EXCHANGE RATE

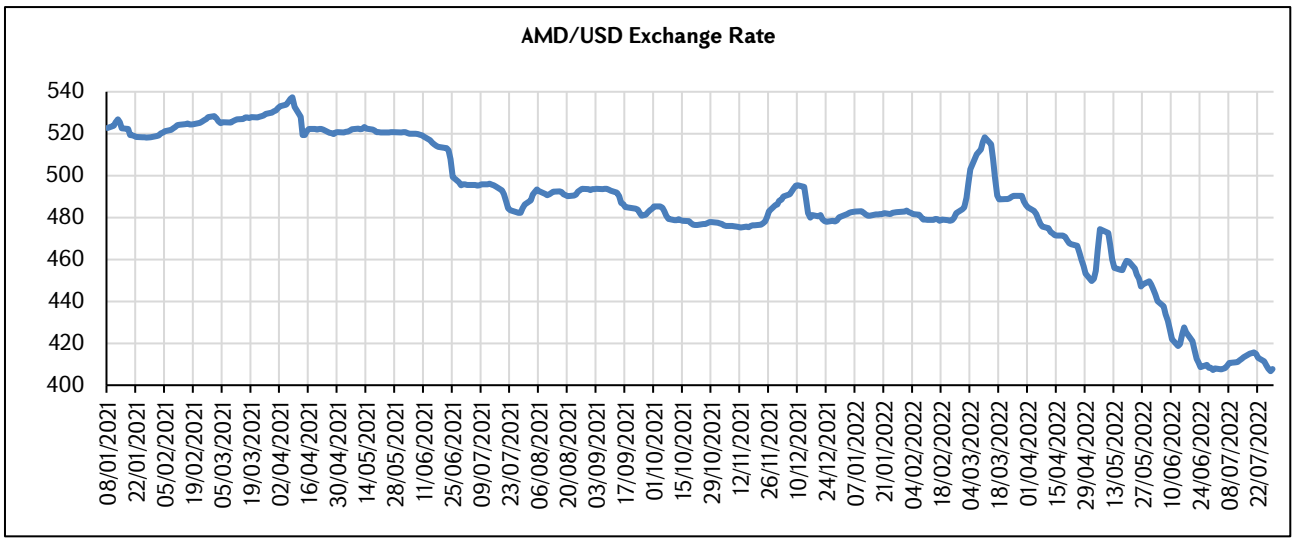
Date	2021	2022						
	D	J	F	M	A	M	J	J
1	487.98	-	483.38	484.86	484.78	-	445.64	407.95
2	488.50	-	482.52	489.36	-	449.65	443.26	-
3	489.99	481.59	482.30	496.48	-	450.79	440.15	-
4	-	482.19	481.63	503.08	483.15	454.63	-	407.52
5	-	482.55	-	-	481.59	464.49	-	-
6	491.03	-	-	-	479.38	474.38	437.62	408.20
7	492.41	482.79	481.26	510.18	476.92	-	433.87	409.38
8	493.81	-	480.29	-	475.69	-	430.79	410.67
9	495.24	-	479.11	512.41	-	-	426.85	-
10	495.32	482.96	479.04	516.01	-	472.64	421.95	-
11	-	482.32	478.94	518.28	474.84	466.87	-	410.96
12	-	481.49	-	-	473.13	460.13	-	411.04
13	494.67	480.83	-	-	472.43	455.94	418.64	411.84
14	488.45	480.88	478.87	514.97	471.51	-	419.63	412.63
15	482.02	-	479.29	507.94	471.44	-	424.42	413.42
16	480.02	-	479.13	499.04	-	454.99	427.53	-
17	481.19	481.49	478.38	490.49	-	454.86	425.30	-
18	-	481.52	479.00	488.60	471.35	457.49	-	415.05
19	-	481.65	-	-	470.83	459.40	-	415.35
20	480.61	481.66	-	-	469.21	458.98	421.03	415.60
21	481.11	482.12	478.70	488.77	467.77	-	417.01	414.84
22	479.14	-	478.43	488.86	467.28	-	412.62	413.10
23	478.22	-	478.78	489.15	-	455.73	410.82	-
24	477.97	481.63	479.78	489.81	-	452.70	408.56	-
25	-	482.26	482.12	490.30	466.52	450.71	-	411.32
26	-	482.47	-	-	463.14	447.17	-	409.43
27	478.48	482.57	-	-	459.98	448.18	409.64	407.85
28	478.12	-	483.92	490.37	456.67	-	408.39	406.69
29	478.64	-	-	490.40	453.26	-	408.31	407.71
30	480.14	-	-	487.77	-	449.56	407.21	-
31	-	482.78	-	485.91	-	447.99	-	-
End of period	**480.14**	**482.78**	**483.92**	**485.91**	**453.26**	**447.99**	**407.21**	**407.71**
Period average	**485.14**	**481.99**	**480.24**	**496.96**	**470.99**	**456.54**	**422.69**	**411.03**

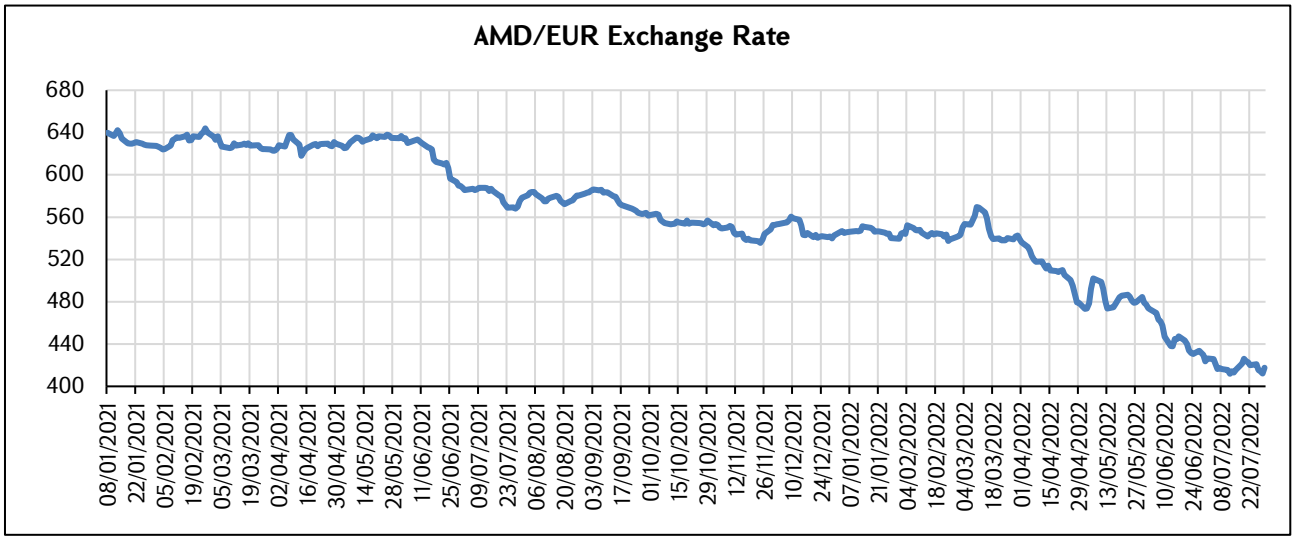
AVERAGE AMD/EUR EXCHANGE RATE

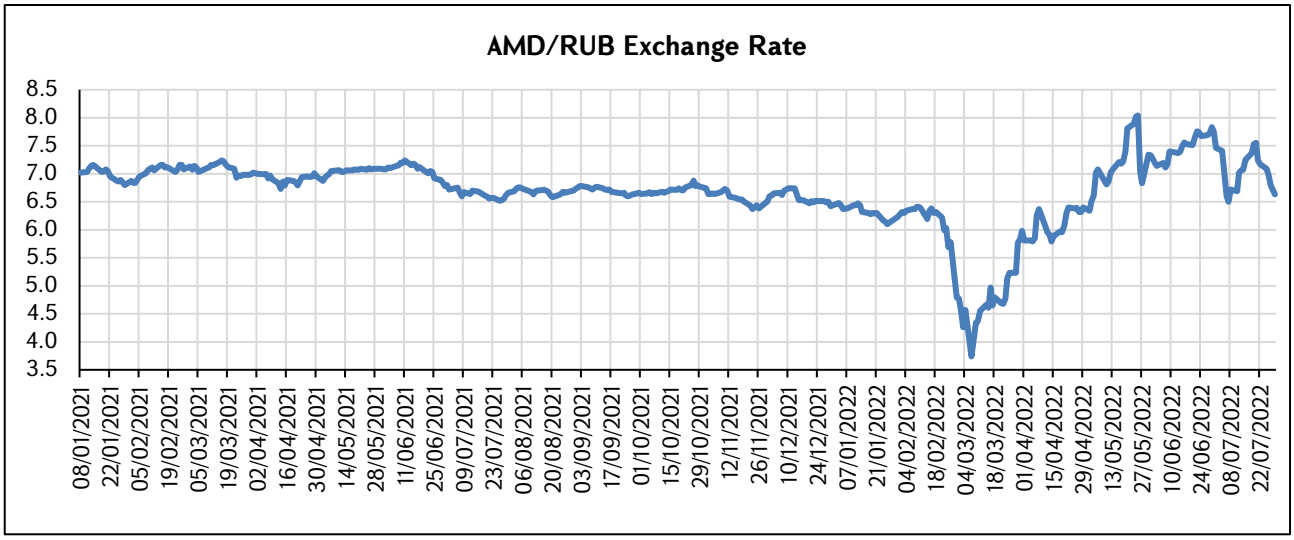
Date	2021	2022						
	D	J	F	M	A	M	J	J
1	552.69	-	544.29	541.98	536.26	-	477.59	426.35
2	553.13	-	545.34	543.19	-	473.26	473.98	-
3	553.44	546.80	544.28	550.40	-	473.51	472.59	-
4	-	544.92	552.19	553.49	531.61	478.59	-	425.90
5	-	545.52	-	-	528.26	492.31	-	-
6	554.77	-	-	-	523.20	502.08	469.39	416.32
7	555.14	546.28	549.65	552.83	519.51	-	463.11	417.16
8	557.22	-	547.77	-	517.79	-	461.63	416.50
9	560.56	-	547.43	561.45	-	-	457.46	-
10	558.82	546.90	548.21	569.42	-	498.82	446.89	-
11	-	546.61	545.27	569.07	518.15	492.22	-	415.60
12	-	547.21	-	-	514.20	480.24	-	411.90
13	557.44	551.46	-	-	511.45	473.68	438.19	414.23
14	552.00	550.94	541.60	564.56	514.18	-	437.93	413.17
15	543.28	-	543.80	558.53	509.53	-	444.75	415.86
16	543.05	-	545.06	548.89	-	474.78	444.67	-
17	545.19	550.01	543.44	541.89	-	478.29	447.29	-
18	-	548.74	544.62	539.32	509.11	481.19	-	421.48
19	-	546.14	-	-	508.07	484.07	-	425.94
20	541.02	546.54	-	-	509.33	485.74	443.47	423.66
21	543.37	546.68	543.80	539.75	509.82	-	440.07	422.76
22	540.61	-	541.68	537.94	505.36	-	434.08	420.08
23	541.35	-	543.46	538.16	-	486.58	431.48	-
24	542.07	545.49	537.55	538.20	-	484.71	430.54	-
25	-	544.28	539.06	540.07	500.53	480.77	-	420.86
26	-	544.52	-	-	495.05	479.19	-	415.57
27	541.11	540.24	-	-	487.90	479.46	433.52	414.17
28	541.81	-	540.97	538.92	479.32	-	431.95	412.14
29	539.91	-	-	541.60	478.91	-	429.75	417.45
30	542.61	-	-	542.74	-	484.40	423.54	-
31	-	539.55	-	539.21	-	478.90	-	-
End of period	**542.61**	**539.55**	**540.97**	**539.21**	**478.91**	**478.90**	**423.54**	**417.45**
Period average	**548.21**	**546.25**	**544.47**	**547.80**	**509.88**	**482.99**	**446.99**	**418.36**

AVERAGE AMD/RUB EXCHANGE RATE

Date	2021	2022						
	D	J	F	M	A	M	J	J
1	6.60	-	6.28	4.77	5.81	-	7.27	7.46
2	6.61	-	6.32	4.57	-	6.34	7.19	-
3	6.65	6.48	6.30	4.26	-	6.51	7.14	-
4	-	6.44	6.34	4.57	5.81	6.61	-	7.41
5	-	6.37	-	-	5.79	7.02	-	-
6	6.66	-	-	-	5.85	7.08	7.19	6.61
7	6.62	6.38	6.37	3.74	6.26	-	7.11	6.50
8	6.70	-	6.37	-	6.37	-	7.17	6.72
9	6.72	-	6.41	4.34	-	-	7.40	-
10	6.74	6.44	6.41	4.37	-	6.81	7.39	-
11	-	6.44	6.38	4.55	6.06	6.86	-	6.69
12	-	6.47	-	-	5.96	7.02	-	7.02
13	6.74	6.44	-	-	5.91	7.07	7.37	7.06
14	6.64	6.32	6.19	4.66	5.79	-	7.39	7.07
15	6.53	-	6.34	4.61	5.89	-	7.49	7.25
16	6.53	-	6.38	4.97	-	7.21	7.56	-
17	6.53	6.30	6.30	4.65	-	7.18	7.53	-
18	-	6.28	6.32	4.79	5.97	7.22	-	7.37
19	-	6.30	-	-	5.96	7.40	-	7.53
20	6.47	6.29	-	-	6.07	7.81	7.51	7.55
21	6.51	6.30	6.22	4.69	6.30	-	7.65	7.24
22	6.49	-	5.99	4.68	6.40	-	7.76	7.17
23	6.52	-	6.03	4.77	-	7.89	7.74	-
24	6.51	6.17	5.69	5.14	-	8.02	7.67	-
25	-	6.14	5.78	5.23	6.38	8.04	-	7.09
26	-	6.10	-	-	6.39	7.04	-	6.98
27	6.51	6.13	-	-	6.32	6.83	7.69	6.79
28	6.49	-	4.79	5.23	6.32	-	7.72	6.72
29	6.50	-	-	5.77	6.40	-	7.83	6.63
30	6.42	-	-	5.83	-	7.34	7.75	-
31	-	6.23	-	5.98	-	7.33	-	-
End of period	**6.42**	**6.23**	**4.79**	**5.98**	**6.40**	**7.33**	**7.75**	**6.63**
Period average	**6.58**	**6.32**	**6.16**	**4.83**	**6.10**	**7.17**	**7.48**	**7.04**


AMD/USD Exchange Rate
540
520
500
480
460
440
420
400
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
13/05/2022
27/05/2022
10/06/2022
24/06/2022
08/07/2022
22/07/2022


AMD/EUR Exchange Rate
680
640
600
560
520
480
440
400
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
13/05/2022
27/05/2022
10/06/2022
24/06/2022
08/07/2022
22/07/2022


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
13/05/2022
27/05/2022
10/06/2022
24/06/2022
08/07/2022
22/07/2022

COMMERCIAL BANKS' LOANS BY SECTORS OF ECONOMY [1]

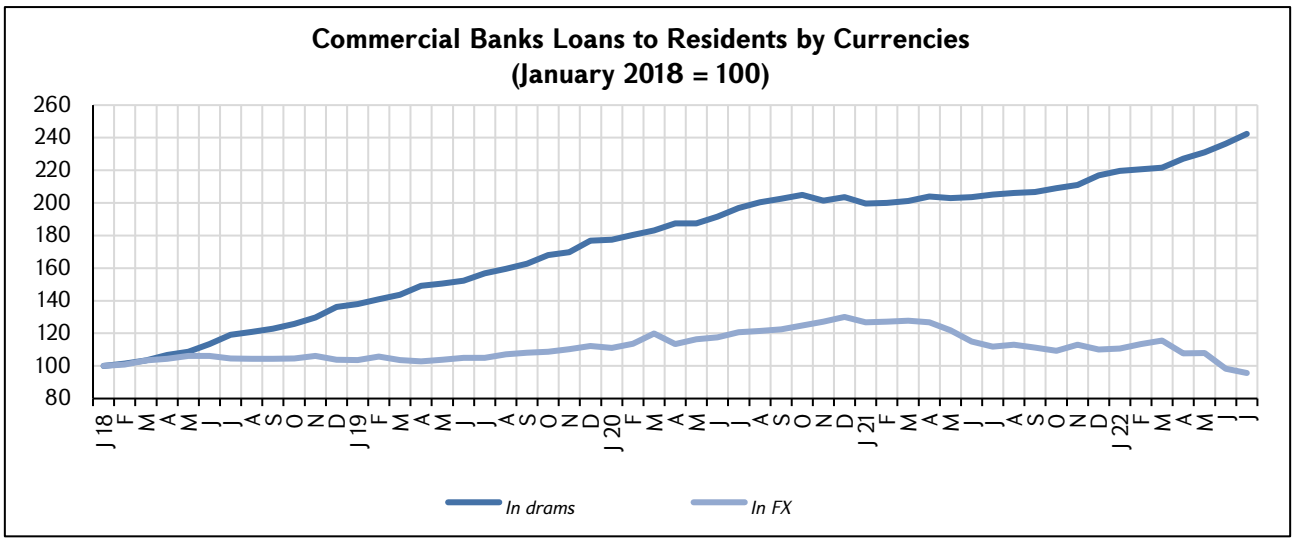
million drams

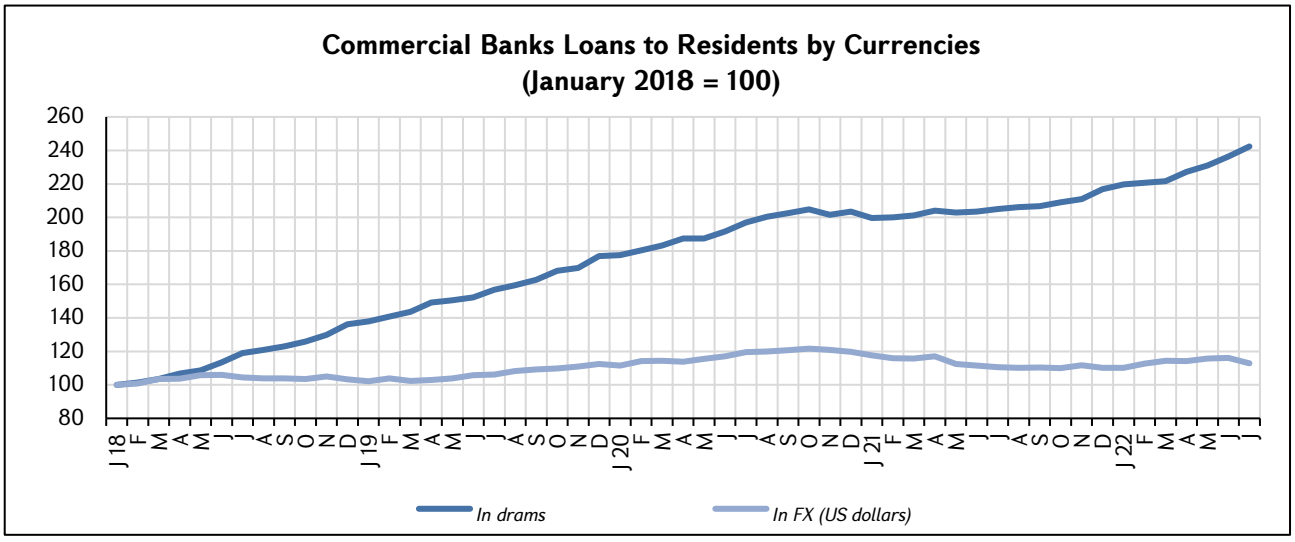
Loans	2021	2022						
	D	J	F	M	A	M	J	J
To residents	**3771429**	**3808496**	**3857832**	**3900030**	**3836647**	**3876350**	**3785736**	**3805032**
AMD	2120538	2148312	2156700	2166714	2221140	2258313	2310859	2369564
FX	1650891	1660183	1701132	1733317	1615507	1618037	1474877	1435469
Including:								
Non-financial corporations	1845649	1865104	1904304	1919885	1849503	1862022	1770937	1762991
AMD	564142	579212	581917	578590	600513	609882	629980	653174
Private	562007	576898	578631	573911	595867	605461	625305	648098
Public	2135	2315	3286	4678	4646	4421	4675	5076
FX	1281507	1285891	1322387	1341295	1248989	1252140	1140958	1109817
Private	1281404	1285761	1322255	1341167	1248871	1252101	1140834	1109709
Public	103	130	132	128	118	40	123	107
Households[2]	1740064	1746084	1760476	1802426	1801685	1821504	1817543	1835398
AMD	1414530	1418862	1429900	1459008	1482052	1504850	1528718	1551001
FX	325535	327223	330576	343418	319634	316654	288824	284397
Non-profit organizations	13000	11049	10825	9541	11340	10866	10620	11663
AMD	4600	2937	2882	2026	4370	4099	4209	6948
FX	8400	8113	7943	7515	6970	6768	6412	4715
Other financial institutions	172716	186258	182227	168178	174119	181957	186636	194980
AMD	137266	147301	142001	127090	134204	139482	147952	158440
FX	35450	38957	40225	41088	39915	42475	38683	36540
Non-residents [3]	**196122**	**194358**	**198452**	**223345**	**201732**	**213661**	**210399**	**219667**
AMD	92844	92785	92681	92076	92251	91706	99933	100304
FX	103278	101573	105771	131269	109482	121955	110466	119363
Total loans (excluding accrued interests)	**3967551**	**4002854**	**4056284**	**4123375**	**4038379**	**4090011**	**3996135**	**4024699**
Total accrued interests	**98434**	**99946**	**99570**	**97816**	**95660**	**97383**	**88052**	**87301**
Total loans (including accrued interests)	**4065985**	**4102799**	**4155854**	**4221191**	**4134039**	**4187394**	**4084186**	**4112000**

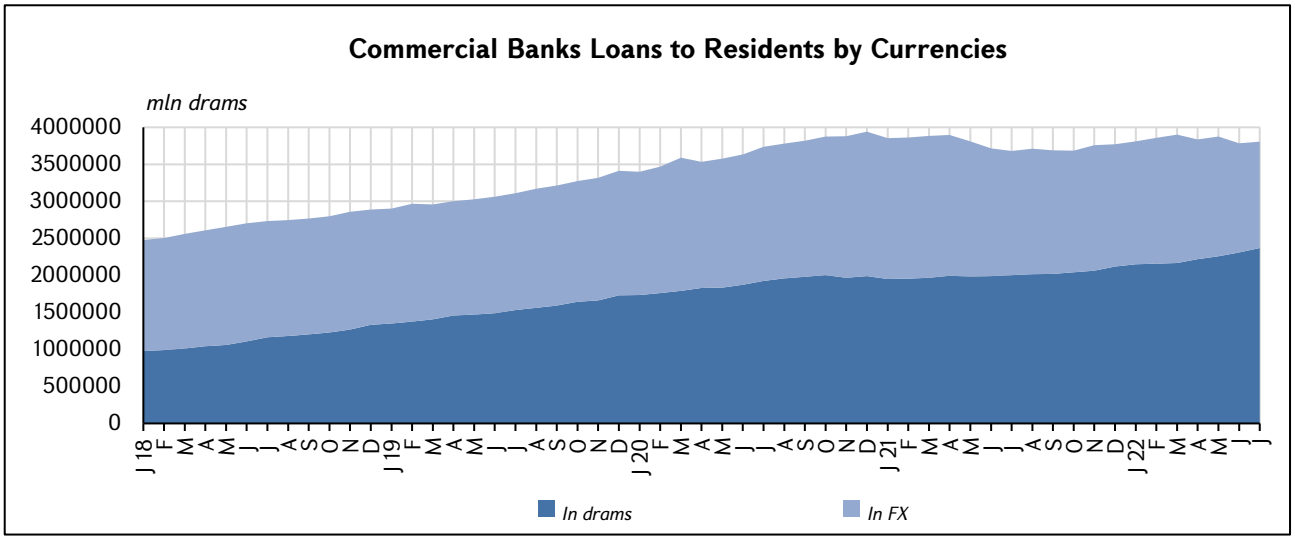
[1] Excluding accrued interests. Loans include also factoring, financial lease and repo agreements.

[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)
260
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 M J J
In drams
In FX


Commercial Banks Loans to Residents by Currencies
(January 2018 = 100)
260
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 M J J
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 M J J
In drams
In FX

COMMERCIAL BANKS LOAN INVESTMENTS BY MATURITY [1]

Indicators	2021	2022						
	D	J	F	M	A	M	J	J
balance (million drams)								
Time loan investments	3701428	3727475	3785308	3859984	3789189	3825642	3737337	3750251
including: short-term	311609	312174	313388	338628	326043	307605	325936	325066
long-term	3389819	3415301	3471921	3521355	3463146	3518037	3411401	3425186
Prolonged loan investments	224967	234496	225253	187838	187842	192525	188556	196767
including: short-term	143847	146568	144146	107263	104793	110819	108621	116148
long-term	81120	87928	81107	80575	83049	81707	79935	80619
Overdue loan investments	14063	13533	13678	17341	17033	17755	14605	12134
including: short-term	10733	10183	10567	14875	13219	13709	12837	11486
long-term	3330	3350	3111	2466	3814	4046	1768	648
Total loan investments	**3940458**	**3975504**	**4024240**	**4065162**	**3994064**	**4035922**	**3940497**	**3959153**
share in total loan investments (%)								
Time loan investments	93.9	93.8	94.1	95.0	94.9	94.8	94.8	94.7
Prolonged loan investments	5.7	5.9	5.6	4.6	4.7	4.8	4.8	5.0
Overdue loan investments	0.4	0.3	0.3	0.4	0.4	0.4	0.4	0.3
Total loan investments	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
including: short-term	11.8	11.8	11.6	11.3	11.1	10.7	11.4	11.4
long-term	88.2	88.2	88.4	88.7	88.9	89.3	88.6	88.6

[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
May	15462	0.2	185360	2.6	33045	0.5	28004	0.4
June	12844	0.2	180750	2.5	32585	0.4	28896	0.4
July	12867	0.2	190034	2.6	32334	0.4	30404	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	June 2022			July 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:	**2314333**	**1501361**	**3815694**	**2393352**	**1447004**	**3840356**
Agriculture, forestry and fishing, o/w:	**173511**	**53943**	**227454**	**174996**	**49054**	**224050**
Crop production	90769	37433	128202	92766	32771	125538
Animal production	67562	7525	75086	66449	7418	73867
Forestry and logging	175	23	199	598	24	622
Fishing and aquaculture	8955	2678	11633	9073	2631	11703
Mining and quarrying, o/w:	**16501**	**60508**	**77009**	**16603**	**58757**	**75360**
Mining of metal ores	1256	58795	60051	1402	57357	58759
Quarrying of building stones	14166	1082	15248	14080	732	14812
Manufacturing, o/w:	**134896**	**163790**	**298687**	**138780**	**164445**	**303226**
Manufacture of food products, o/w:	46449	38249	84698	50547	38376	88923
Processing and preserving of meat	4126	4622	8747	4204	4652	8855
Processing and preserving of fruit and vegetables	18644	10429	29073	21917	10458	32376
Manufacture of dairy products	7484	8863	16348	8096	8993	17089
Manufacture of bread and fresh pastry goods	8716	9364	18080	8889	9247	18135
Manufacture of beverages	28583	52930	81513	28882	51318	80200
Manufacture of tobacco products	5969	4627	10596	7122	4527	11649
Manufacture of textiles and wearing apparel	4454	5629	10083	4547	5039	9586
Manufacture of leather clothes	521	547	1068	545	556	1101
Manufacture of wood and paper, products of wood and paper (except furniture)	3800	1814	5615	2404	1650	4054
Printing	3071	2414	5486	2836	2430	5266
Manufacture of chemical and chemical products	1011	89	1100	977	72	1049
Manufacture of pharmaceutical products	363	1566	1929	327	1549	1876
Manufacture of rubber and plastic products	3706	7584	11290	3935	7459	11394
Manufacture of non-metallic products	11194	7591	18785	10980	7360	18340
Manufacture of basic metals	64	1687	1751	63	1022	1086
Manufacture of fabricated metal product, except machinery and equipment	6495	6623	13118	6513	6444	12957
Manufacture of computer, electronic and optical products	2586	3248	5834	2607	3163	5770
Manufacture of furniture	2472	2535	5007	2481	2570	5050
Repair and installation of machinery and equipment	799	782	1581	801	795	1596
Electricity, gas, steam and air conditioning supply, o/w:	**29806**	**92328**	**122134**	**34877**	**86436**	**121313**
Electric power generation, transmission and distribution	26719	83342	110061	31807	77562	109369
Water supply, sewerage, waste management and remediation activities	**530**	**2**	**532**	**533**	**2**	**535**
Construction, o/w:	122108	206249	328357	134048	201745	335793
Construction of residential and non-residential buildings	78004	162896	240900	89153	161572	250726
Construction of roads and railways	20985	6259	27244	20971	7081	28051
Trade, o/w:	**183663**	**288429**	**472093**	**186024**	**286824**	**472849**
Sale and repair of motor vehicles and motorcycles and related parts	6936	9114	16049	7424	8515	15938
Wholesale	83339	179074	262412	83896	179060	262955
Retail sale	93389	100242	193632	94705	99250	193955
Transportation and storage, o/w:	**22573**	**30571**	**53144**	**22962**	**31615**	**54577**
Taxi operation	1239	1404	2644	1217	1377	2594
Transport by road	19567	16097	35665	19823	17340	37163
Air transport	212	8410	8622	214	8316	8530
Warehousing and storage	397	557	954	392	545	937
Accommodation and food service activities, o/w:	**39979**	**117624**	**157604**	**38914**	**115257**	**154171**
Hotels and similar accommodation	16181	78487	94668	16051	76162	92213
Food service activities	21502	35476	56978	20540	35495	56035

million drams

Economic activities	June 2022			July 2022		
	In drams	In foreign currency	Total	In drams	In foreign currency	Total
Information and communication, o/w:	**7466**	**40756**	**48222**	**7371**	**27290**	**34661**
Publishing activities	1021	219	1240	1008	104	1112
Television and radio programming and broadcasting	904	1881	2785	1182	1877	3059
Telecommunications	875	30799	31674	592	17677	18270
Computer programming and related activities	3585	6709	10293	3541	6555	10096
Financial and insurance activities, o/w:	**158147**	**79196**	**237344**	**188696**	**62487**	**251183**
Commercial banks	3565	38504	42069	23887	24046	47932
Credit organizations	36224	35295	71518	39148	32271	71419
Insurance companies	10965	9	10974	10630	9	10639
Investment companies	58110	3518	61627	61887	4276	66162
Other financial organizations	49284	1872	51156	53145	1886	55031
Real estate activities, o/w:	**9306**	**34178**	**43484**	**9209**	**33190**	**42399**
Buying and selling of own real estate	3911	3649	7560	3952	3541	7493
Professional, scientific and technical activities, o/w:	**11820**	**20159**	**31978**	**11645**	**19906**	**31551**
Legal and accounting activities	7939	3593	11532	7993	3537	11530
Architectural and engineering activities	429	4683	5112	424	4403	4827
Scientific research and development	1275	2688	3963	1215	2377	3592
Advertising	555	3511	4066	395	3753	4148
Education, o/w:	**2696**	**3662**	**6358**	**3632**	**3702**	**7335**
Higher education	1734	2789	4523	1705	2793	4498
Human health	**9617**	**8385**	**18002**	**9752**	**8403**	**18155**
Arts, entertainment and recreation	**5191**	**16383**	**21574**	**5115**	**16344**	**21459**
Other sectors, o/w:	**63300**	**58356**	**121656**	**65100**	**57611**	**122711**
Manufacture of jewelry and related articles	228	1045	1273	231	1013	1245
Tourism	697	2682	3379	722	2589	3311
Mortgage loans, o/w:	**587592**	**134310**	**721902**	**606040**	**132975**	**739015**
Mortgage loans to buy real estate	538124	113672	651796	555162	112664	667826
Mortgage loans to repair real estate	17815	12883	30698	18168	12712	30881
Mortgage loans to build real estate	31578	7675	39253	32635	7519	40155
Consumer loans, o/w:	**735630**	**92529**	**828159**	**739054**	**90960**	**830014**
Credit cards	83459	87721	171180	82748	86192	168941
Car loans	9722	84	9806	9889	81	9970
Loans to buy home appliances and computer	91528	1	91528	93134	1	93134
Loans against gold	143416	126	143542	140479	123	140602
Other consumer loans	407506	4597	412103	412805	4563	417368

[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	31.05.2022	30.06.2022	31.07.2022
Non-performing assets	**1.72**	**1.75**	**1.49**	**1.97**	**2.95**	**2.94**	**2.85**	**2.80**
1. Residents' non-performing and off-balance sheet assets	**1.72**	**1.75**	**1.49**	**1.89**	**1.80**	**1.84**	**1.70**	**1.67**
Agriculture, forestry and fishing	0.10	0.10	0.08	0.11	0.10	0.09	0.08	0.07
Manufacturing	0.31	0.31	0.26	0.24	0.20	0.19	0.18	0.16
Electricity, gas, steam and air conditioning supply	0.01	0.01	0.02	0.02	0.01	0.01	0.01	0.01
Construction	0.05	0.05	0.04	0.05	0.04	0.04	0.04	0.06
Trade	0.16	0.16	0.14	0.12	0.11	0.09	0.09	0.09
Accommodation and food service activities	0.06	0.06	0.08	0.26	0.31	0.30	0.27	0.19
Information and communication	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial and insurance activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other sectors	0.12	0.12	0.08	0.35	0.36	0.46	0.41	0.46
Mortgage loans	0.12	0.12	0.11	0.11	0.11	0.10	0.10	0.09
Consumer loans	0.80	0.82	0.68	0.63	0.57	0.56	0.54	0.53
2. Non-residents' non-performing and off-balance sheet assets (total)	**0.01**	**0.01**	**0.00**	**0.09**	**1.14**	**1.11**	**1.14**	**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
May	16158	34063	50221
June	3565	25341	28906
July	23887	19935	43822

[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	M	J	J
Residents	**297732**	**298606**	**288590**	**303143**	**307384**	**317135**	**291045**	**288500**
AMD	186437	186609	189970	193813	196930	200802	203508	207024
FX	111296	111998	98619	109330	110454	116333	87537	81476
O/w:								
Non-financial corporations	116675	117091	103687	113870	116930	124193	99968	97316
AMD	33979	33712	34302	34657	35095	36414	38287	41517
Private	33920	33654	34246	34603	35042	36363	38238	41472
Public	59	58	56	54	53	51	49	44
FX	82695	83379	69385	79213	81835	87779	61681	55800
Private	82695	83379	69385	79213	81835	87779	61681	55800
Public	0	0	0	0	0	0	0	0
Households [2]	180870	181330	184720	189075	190158	192602	190707	190817
AMD	152273	152714	155488	158961	161541	164049	164852	165141
FX	28597	28616	29232	30115	28617	28553	25855	25676
Non-profit organizations	188	185	183	198	195	241	270	267
AMD	184	182	180	196	194	239	269	266
FX	4	3	3	2	1	1	1	0
Other financial institutions	0	0	0	0	100	100	100	100
AMD	0	0	0	0	100	100	100	100
FX	0	0	0	0	0	0	0	0
Non-residents [3]	**30173**	**21830**	**12841**	**10989**	**10595**	**12787**	**12978**	**11860**
AMD	49	49	48	47	47	51	45	48
FX	30124	21781	12792	10943	10549	12736	12933	11812
Total loans	**327905**	**320437**	**301430**	**314133**	**317979**	**329923**	**304023**	**300360**

[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	M	J	J
balance (million drams)								
Time loan investments	314889	307324	288455	301519	306047	318033	295880	292291
o/w: short term	46401	38289	30308	29573	30390	32697	33321	32996
long term	268488	269036	258148	271946	275657	285335	262559	259296
Prolonged loan investments	10469	10704	10416	10257	9546	9604	5912	5782
o/w: short term	6077	6392	6206	6128	5632	2770	2335	2283
long term	4392	4312	4210	4129	3914	6834	3577	3499
Overdue loan investments	3092	2025	2199	1956	1981	1959	1803	1834
o/w: short term	2600	1930	2095	1848	1872	1839	1723	1782
long term	492	94	104	108	108	120	80	53
Total loan investments	**328450**	**320053**	**301071**	**313732**	**317574**	**329596**	**303595**	**299908**
share in total loan investments (%)								
Time loan investments	95.9	96.0	95.8	96.1	96.4	96.5	97.5	97.5
Prolonged loan investments	3.2	3.3	3.5	3.3	3.0	2.9	1.9	1.9
Overdue loan investments	0.9	0.6	0.7	0.6	0.6	0.6	0.6	0.6
Total loan investments	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
o/w: short term	16.8	14.6	12.8	12.0	11.9	11.3	12.3	12.4
long term	83.2	85.4	87.2	88.0	88.1	88.7	87.7	87.6

[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
May	32184	4.6	8727	1.3	44258	6.4
June	29285	4.2	9599	1.4	45895	6.6
July	28604	4.1	8718	1.3	49252	7.1

[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	June 2022			July 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:	**394999**	**97217**	**492216**	**400392**	**91295**	**491687**
Agriculture, forestry and fishing, o/w:	**62031**	**8186**	**70217**	**62344**	**8283**	**70627**
Crop production	29146	4721	33868	29293	4948	34241
Animal production	23923	1854	25778	24039	1773	25812
Forestry and logging	40	1	41	40	1	41
Fishing and aquaculture	1477	90	1567	1525	88	1612
Mining and quarrying, o/w:	**548**	**479**	**1027**	**531**	**480**	**1011**
Mining of metal ores	3	0	3	3	0	3
Quarrying of building stones	543	479	1022	526	480	1006
Manufacturing, o/w:	**14288**	**4237**	**18525**	**15913**	**5269**	**21182**
Manufacture of food products, o/w:	4934	1026	5959	5409	1002	6411
Processing and preserving of meat	1069	177	1246	1315	177	1492
Processing and preserving of fruit and vegetables	1293	65	1358	1349	67	1416
Manufacture of dairy products	656	55	711	649	37	686
Manufacture of bread and fresh pastry goods	1474	369	1844	1667	405	2072
Manufacture of beverages	5438	1385	6822	6399	2414	8813
Manufacture of tobacco products	0	0	0	0	0	0
Manufacture of textiles and wearing apparel	585	512	1098	564	501	1065
Manufacture of leather clothes	28	25	53	27	24	51
Manufacture of wood and paper, products of wood and paper (except furniture)	168	137	305	163	136	298
Printing	249	174	423	306	168	474
Manufacture of chemical and chemical products	93	6	99	89	6	95
Manufacture of pharmaceutical products	2	78	80	2	77	79
Manufacture of rubber and plastic products	282	67	349	342	64	406
Manufacture of non-metallic products	951	423	1374	1099	413	1512
Manufacture of basic metals	0	0	0	0	0	0
Manufacture of fabricated metal product, except machinery and equipment	446	192	638	442	225	667
Manufacture of computer, electronic and optical products	169	3	172	165	3	169
Manufacture of furniture	295	103	398	290	115	405
Repair and installation of machinery and equipment	216	43	259	208	60	267
Electricity, gas, steam and air conditioning supply, o/w:	**470**	**440**	**910**	**457**	**466**	**924**
Electric power generation, transmission and distribution	366	440	806	354	466	821
Water supply, sewerage, waste management and remediation activities	**90**	**0**	**90**	**114**	**0**	**114**
Construction, o/w:	**7152**	**4683**	**11835**	**7748**	**4911**	**12659**
Construction of residential and non-residential buildings	2360	2233	4593	2495	2470	4965
Construction of roads and railways	4515	1999	6514	4949	1995	6944
Trade, o/w:	**13459**	**8060**	**21519**	**14224**	**6660**	**20884**
Sale and repair of motor vehicles and motorcycles and related parts	1012	1939	2952	1031	740	1772
Wholesale	2782	1544	4326	3054	1439	4493
Retail sale	9423	4424	13847	9854	4336	14190
Transportation and storage, o/w:	**1599**	**2914**	**4513**	**1722**	**2921**	**4643**
Taxi operation	94	51	145	88	51	138
Transport by road	1400	2557	3956	1532	2621	4153
Air transport	9	185	193	8	174	182
Warehousing and storage	20	0	20	19	0	19
Accommodation and food service activities, o/w:	**2054**	**2281**	**4335**	**2082**	**2232**	**4314**
Hotels and similar accommodation	546	898	1444	526	885	1411
Food service activities	1093	738	1832	1144	702	1846

million drams

Economic activities	June 2022			July 2022		
	In drams	In foreign currency	Total	In drams	In foreign currency	Total
Information and communication, o/w:	**208**	**50**	**258**	**197**	**61**	**257**
Publishing activities	63	0	63	65	0	65
Television and radio programming and broadcasting	20	6	26	13	6	18
Telecommunications	37	13	51	36	13	49
Computer programming and related activities	50	10	60	47	21	68
Financial and insurance activities, o/w:	**191863**	**9918**	**201781**	**193760**	**10053**	**203812**
o/w: loans, deposits	3724	0	3724	4263	0	4263
o/w: correspondent accounts	0	0	0	0	0	0
Commercial banks	178386	9856	188242	179997	9733	189730
o/w: loans, deposits	178386	9856	188242	179997	9733	189730
o/w: correspondent accounts	0	0	0	0	0	0
Credit organizations	13261	62	13323	13449	320	13769
Insurance companies	0	0	0	0	0	0
Investment companies	100	0	100	100	0	100
Other financial organizations	21	0	21	21	0	21
Real estate activities, o/w:	**105**	**61**	**166**	**103**	**59**	**162**
Buying and selling of own real estate	104	21	125	102	20	122
Professional, scientific and technical activities, o/w:	**163**	**359**	**522**	**161**	**351**	**512**
Legal and accounting activities	61	132	193	59	130	189
Architectural and engineering activities	30	25	55	28	20	48
Scientific research and development	32	2	34	32	2	33
Advertising	34	6	40	33	5	38
Education, o/w:	**172**	**6**	**178**	**185**	**8**	**194**
Higher education	147	0	147	142	0	142
Human health	**1878**	**931**	**2809**	**1884**	**900**	**2784**
Arts, entertainment and recreation	**215**	**123**	**337**	**212**	**75**	**287**
Other sections, o/w:	**3363**	**42244**	**45607**	**3405**	**36014**	**39419**
Manufacture of jewelry and related articles	147	224	371	149	214	363
Tourism	299	76	376	340	71	411
Mortgage loans, o/w:	**19319**	**12210**	**31529**	**19555**	**12525**	**32081**
Mortgage loans to buy real estate	16179	4904	21082	16394	5093	21487
Mortgage loans to repair real estate	3140	7289	10430	3161	7416	10576
Consumer loans, o/w:	**76025**	**35**	**76060**	**75793**	**28**	**75821**
Credit cards	0	0	0	0	0	0
Car loans	6710	7	6717	6582	0	6582
Loans to buy home appliances and computer	424	0	424	426	0	426
Loans against gold	39934	0	39934	39548	1	39548
Other consumer loans	28957	28	28984	29237	27	29264

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

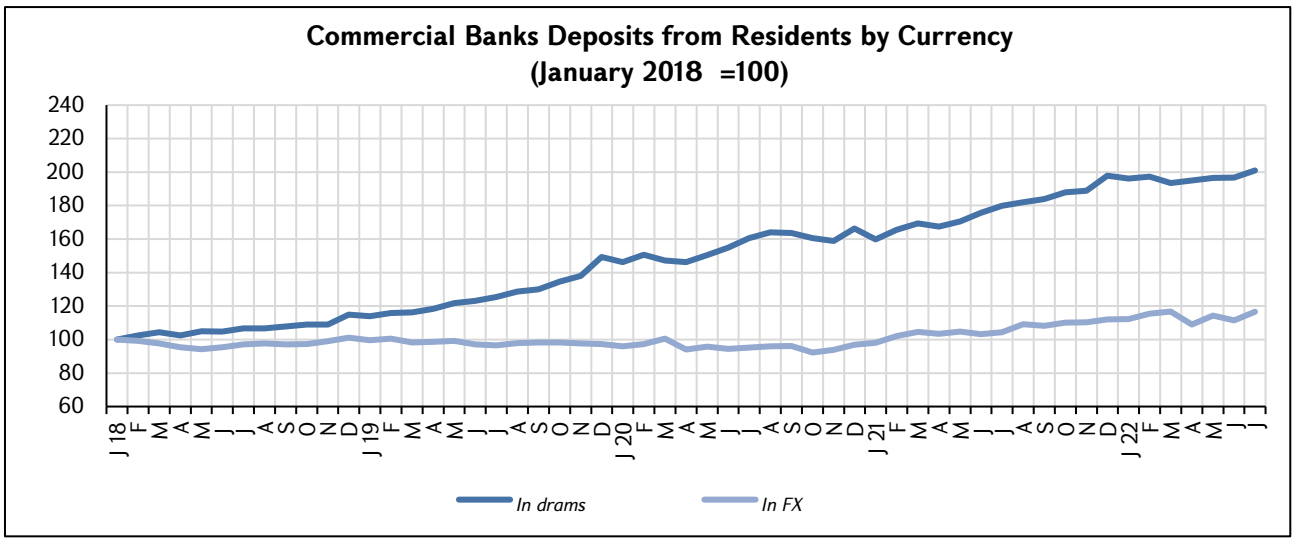
COMMERCIAL BANKS DEPOSITS BY SECTORS OF ECONOMY [1]

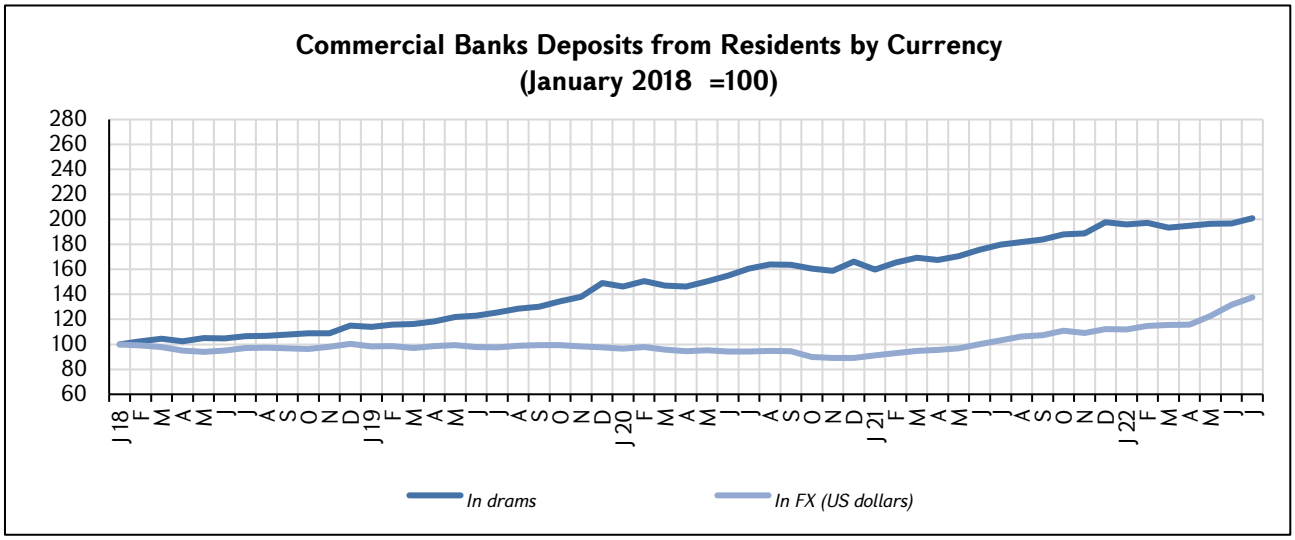
million drams

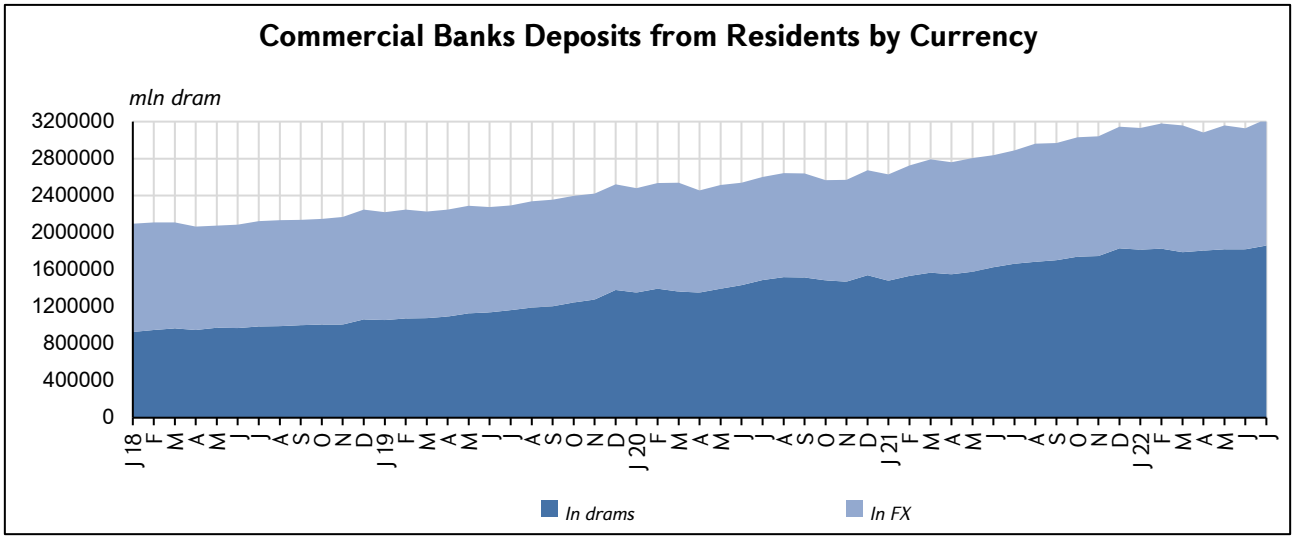
Deposits	2021	2022						
	D	J	F	M	A	M	J	J
Non-residents [2]	**879646**	**897366**	**871430**	**825376**	**830353**	**909102**	**944663**	**943049**
In foreign currency	698981	716194	688654	639144	636941	717773	745409	743371
In AMD	180665	181172	182775	186231	193411	191330	199254	199678
Residents	**3144970**	**3131005**	**3179835**	**3157929**	**3082730**	**3158796**	**3127580**	**3227704**
AMD	***1831534***	***1815259***	***1826392***	***1789968***	***1804672***	***1818232***	***1821259***	***1860266***
Demand deposits(including accounts)	706268	666366	668870	675258	688005	709980	725833	775410
Non-financial corporations	344375	344346	336148	345147	348087	363358	383748	395133
Private	334068	336111	325508	337339	336642	354226	374738	384893
Public	10307	8235	10640	7808	11445	9132	9010	10239
Households	293354	260090	258830	249226	251037	249060	257102	284399
Non-profit organizations	31923	33349	31702	39926	44895	47763	39596	47800
Other financial institutions	36617	28582	42190	40960	43986	49798	45387	48079
Time deposits	1125266	1148893	1157522	1114710	1116668	1108252	1095426	1084856
Non-financial corporations	168732	175175	179133	185415	170838	174599	167768	165541
Private	117756	127037	131127	135008	118010	121519	118460	121819
Public	50976	48137	48006	50407	52828	53081	49307	43722
Households	663893	678218	683983	677908	679511	667251	660256	655144
Non-profit organizations	56081	56803	57866	52979	62623	66997	67815	67562
Other financial institutions	236256	238393	236235	197807	199716	198151	198768	195609
Liabilities on repo agreements to residents (excluding interbank operations)	304	304	304	601	3980	1254	819	999
In foreign currency	***1313436***	***1315746***	***1353443***	***1367961***	***1278058***	***1340564***	***1306321***	***1367437***
Demand deposits (including accounts)	483875	478617	520336	547984	504039	559667	563210	597172
Non-financial corporations	205097	197218	213425	247009	212653	238322	220970	243656
Private	201847	194179	210330	243964	209609	234166	215968	239463
Public	3249	3039	3094	3045	3045	4155	5002	4193
Households	233960	236275	261367	255394	249958	278053	296997	316998
Non-profit organizations	26957	27964	29948	29164	26317	27220	21999	21803
Other financial institutions	17861	17161	15596	16417	15111	16073	23243	14716
Time deposits	829561	837129	833108	819977	774019	780897	743111	770266
Non-financial corporations	68342	68787	65152	63909	62221	58956	57467	56577
Private	67263	67702	64085	61913	60359	57832	57414	55701
Public	1079	1085	1067	1996	1862	1124	53	876
Households	717901	723756	726760	714210	673340	683368	651556	678519
Non-profit organizations	30320	30266	26058	25721	24005	23825	21884	23076
Other financial institutions	12999	14320	15138	14789	13256	13551	12205	12093
Repo liabilities to residents (except interbank operations)	0	0	0	1348	1197	1197	0	0
Total deposits (excluding accrued interests)	**4024616**	**4028371**	**4051264**	**3983305**	**3913083**	**4067898**	**4072243**	**4170753**
Total accrued interest	**47048**	**49524**	**47706**	**48118**	**48075**	**50038**	**48104**	**49738**
Total deposits (including accrued interests)	**4071664**	**4077895**	**4098970**	**4031423**	**3961158**	**4117936**	**4120347**	**4220491**

[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 M J J
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 M J J
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 M J J
In drams
In FX

NUMBER AND STRUCTURE OF FINANCIAL ORGANIZATIONS

	2021	2022						
	D	J	F	M	A	M	J	J
Number of banks	17	17	17	17	17	17	17	17
Number of banks by their organizational form	17	17	17	17	17	17	17	17
Open joint stock companies	3	3	3	3	3	3	3	3
Closed joint stock companies	14	14	14	14	14	14	14	14
With foreign equity participation	14	15	15	15	15	15	15	15
including over 50%	10	11	11	11	11	11	11	11
including over 95%	9	9	9	9	9	9	9	9
Share of foreign participation in banks' statutory funds (%)	58.8	64.9	64.9	66.9	66.9	67.0	67.0	67.0
Number of credit organizations	46	46	46	46	46	44	43	43
With foreign equity participation	13	12	12	12	12	11	11	11
including over 50%	9	8	8	8	8	8	8	8
including over 95%	7	6	6	6	6	6	5	5
Share of foreign participants in credit organizations' statutory fund (in %)	9.0	8.7	8.7	8.7	8.7	8.7	8.5	7.8
Number of insurance companies[1]	7	7	7	7	7	7	7	7
o/w: with life insurance license	0	0	0	0	0	0	0	0
o/w: with non-life insurance license	7	7	7	7	7	7	7	7
With foreign equity participation	3	3	3	3	3	3	3	3
including over 50%	3	3	3	3	3	3	3	3
including over 95%	1	1	1	1	1	1	1	1
Insurance brokers	4	4	4	4	4	4	4	4
Investment service providers	32	32	31	31	31	30	30	31
o/w: banks providing investment services[2]	17	17	17	17	17	17	17	17
o/w: investment companies[2]	15	15	14	14	14	13	13	14
Number of reporting issuer companies	29	29	28	28	28	28	27	27
Number of pawn shops	81	81	79	78	76	76	76	74
Licensed within the period	0	0	0	0	0	0	0	0
With license declared null within the period	2	0	2	1	2	0	0	2
Number of currency exchange offices[2]	214	212	214	215	215	216	220	220
Licensed within the period	0	0	2	1	0	1	4	0
With license declared null within the period	0	2	0	0	0	0	0	0
Number of currency dealers	0	0	0	0	0	0	0	0
Payment system organizations	14	14	14	14	14	14	14	13
Asset managers	4	4	5	5	5	5	5	5
Funds, o/w:	53	54	55	55	55	56	57	57
Pension funds	8	8	8	8	8	8	8	8
compulsory	6	6	6	6	6	6	6	6
voluntary	2	2	2	2	2	2	2	2
Investment funds	45	46	47	47	47	48	49	49

[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	30.06.2022	31.07.2022	(31.07.2022) – (30.06.2022)
Balance sheet capital	1104405	1136264	31859
Statutory fund	694360	694360	0
Profit/loss [1]	315087	346444	31357
o/w:			
Profit (loss) of the reporting period	109746	144377	34631
Interest income	263672	309655	45983
Interest expenses	154028	179851	25823
Non-interest income	189395	233322	43926
Non-interest expenses	114510	133816	19306
Other expenses [2]	74783	84932	10149
Total liabilities	**6160890**	**6139050**	**-21840**
o/w:			
Correspondent accounts of banks	42004	48636	6633
Other liabilities to banks (including CBA)	853962	741360	-112602
Liabilities to other financial institutions	907548	894133	-13415
Demand liabilities to legal entities and households	1709383	1772352	62969
Time deposits of legal entities and households	1975261	2013500	38239
Total assets	**7265295**	**7275314**	**10019**
o/w:			
Cash	206925	199338	-7587
Correspondent accounts with banks (including CBA)	1119817	1112040	-7777
Other claims on banks (including CBA)	230448	216444	-14003
Claims on other financial institutions	182662	192748	10086
Government securities	1188522	1205088	16566
Other securities	128291	132879	4588
Loans to legal entities and households	3701824	3709742	7918
Loan investments	**3999586**	**3964357**	**-35229**
o/w:			
Standard	3813029	3788346	-24683
Watched	72701	64736	-7965
Non-standard	37338	39087	1748
Doubtful	76518	72188	-4330

MAIN PRUDENTIAL STANDARDS FOR COMMERCIAL BANKS

%

Indicators	Actual indicators 30.06.2022	Actual indicators 31.07.2022	Minimum standards set by the CBA
S1[1] (total capital to risk weighted assets ratio)	18.60	19.40	12
S2[1] (high liquid assets to total assets ratio)	32.62	33.43	15
S2[2] (high liquid assets to demand liabilities ratio)	111.75	110.04	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	30.06.2022	31.07.2022	(31.07.2022) – (30.06.2022)
Balance sheet capital	382009	395973	13964
Statutory fund	236667	259643	22976
Profit / loss [1]	136721	127758	-8964
O/w:			
Profit (loss) within reporting period	26050	18947	-7102
Interest income	31514	36930	5415
Interest expenses	10316	12074	1758
Non-interest income	22434	13687	-8747
Non-interest expenses	13749	16027	2278
Net assets provisioning	1505	1032	-473
Other expenses [2]	2295	2545	251
Total liabilities	**312217**	**293733**	**-18484**
o/w:			
Funds attracted from banks	144719	144232	-487
Funds attracted from other financial institutions	36952	37341	389
Demand liabilities to legal entities and households	781	780	-1
Time liabilities to legal entities and households	61424	42264	-19160
Total assets	**694226**	**689692**	**-4534**
o/w:			
Cash	3661	4080	419
Bank accounts	40491	41669	1178
Other claims on banks	190572	189957	-615
Claims on other financial institutions	13599	14204	605
Loans	248726	242521	-6205
Financial lease	45895	49252	3357
Government securities	29757	29632	-126
Other securities	29580	29597	16
Loan investments	**455739**	**451652**	**-4086**
o/w:			
Standard	428066	424952	-3115
Watched	17607	18234	627
Non-standard	5507	5787	280
Doubtful	4559	2680	-1879

TOTAL CAPITAL ADEQUACY STANDARD OF CREDIT ORGANIZATIONS

%

Indicator	30.06.2022	31.07.2022	Limit
S1[1] (total capital to risk weighted assets ratio)[3]	39.78	42.91	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	30.06.2022	31.07.2022	(31.07.2022) – (30.06.2022)
Cash	11	12	1
Bank accounts	1597	1369	-229
Accounts receivable for insurance agreements	10940	10214	-726
Share of reinsurers in insurance reserves	9732	9052	-680
Claims for insurance compensation	1283	1346	63
Deposits	17610	18121	511
Loans	312	334	22
Securities	14395	14965	570
Securities sold through repos	11124	10921	-203
Future expenses and advanced payments on insurance	2966	3012	47
Fixed assets	2738	2717	-21
Allowance for losses on assets	-605	-628	-22
Other assets	5156	5194	38
Total assets	**77259**	**76628**	**-630**
Drams	75901	75347	-554
FX	1358	1281	-77
Amounts payable on insurance indemnity	520	571	51
Amounts transferred to reinsurers and coinsurers	2663	2379	-284
Borrowings and loans attracted	1362	1267	-96
Insurance reserves	35866	35140	-726
Unearned premium reserves	23763	23461	-302
Claims reserves	10621	10192	-429
Other reserves	1483	1487	4
Repos	10513	10287	-226
Other liabilities	4760	4799	38
Total liabilities	**55685**	**54443**	**-1242**
Drams	54025	52862	-1162
FX	1661	1581	-79
Statutory capital	16527	16527	0
Undistributed profit/loss of current period	2097	2730	633
Undistributed profit/loss of previous period	2812	2812	0
Other	137	115	-22
Total equity capital	**21573**	**22185**	**612**
Other indicators			
Insurance amount	38847590	39832743	985153
Gross total of insurance premiums	33924	38534	4611
Premiums ceded to reinsurers	6419	7083	664
Gross total of insurance indemnity	13182	15458	2276
Share of reinsurer in insurance indemnity	796	1170	373

MAIN INDICATORS OF MANDATORY PENSION FUNDS (31.07.2022)

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]	5841873	X	500612606	X	3932719	X	510387199	X
Cash and deposits	1667739	27620	151100324	2620960	1272069	56067	154040131	2704647
Bonds, o/w:	2418182	194434	213345154	10381689	1940785	128694	217704121	10704816
Government bonds	1851648	164918	181962175	6419153	1430007	81260	185243830	6665330
Other	566534	29516	31382979	3962536	510778	47434	32460291	4039486
Equity securities [2]	1725773	1725773	132690485	132690485	691633	691633	135107890	135107890
Other assets	50531	X	4415628	X	31735	X	4497894	X
Total assets	5862224	1947826	501551590	145693133	3936222	876394	511350036	148517354
Total liabilities	20351	X	938984	X	3503	X	962837	X
Net asset value per share (RA drams)	1794	X	1773	X	1808	X	X	X
Funds yield from the beginning of the year, % [3]	7.59	X	7.42	X	7.58	X	X	X
Funds yield from initiation, % [3]	-8.45	X	-7.67	X	-4.42	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	M 22	J 22	J 22
Balance sheet capital	**11705**	**11860**	**11792**	**10437**	**9221**	**9473**	**8863**	**10281**
Undistributed profit/loss, o/w:	5726	5954	6063	5941	4908	4925	4699	6037
Profit of current period	1657	204	262	126	-429	-378	-541	797
Commission fee and income on investment activities (principal and non-principal activity)	750	27	63	265	276	232	70	493
Net income on securities selling	737	118	90	81	-40	484	1196	2654
Statutory capital	5459	5459	5324	5324	5365	5365	5193	5193
Total liabilities	**55260**	**54308**	**50823**	**48232**	**49668**	**49764**	**53974**	**55486**
Loans from banks	702	683	319	48	734	1094	814	1899
Repos with banks	51540	50513	47580	44632	45647	45295	47562	50123
Total balance sheet assets	**66980**	**66168**	**62615**	**58669**	**58889**	**59238**	**62838**	**65767**
Cash	4	5	5	6	4	124	978	2
Bank accounts	1239	1189	1381	1286	1585	2043	3105	2588
Securities sold by repos	55436	54459	51289	47362	47150	48683	50797	53729
Securities purchased by repos	40	222	266	6	0	1	0	0
Government securities	1089	1069	1042	1074	688	427	468	1526
Other securities	3326	3424	3472	3355	3195	3088	2941	3418

OPERATIONS OF INVESTMENT SERVICE PROVIDERS [1]

million drams

Indicators	D 21	J 22	F 22	M 22	A 22	M 22	J 22	J 22
Operations of banks providing investment services	271470	241005	319909	444473	351385	343668	283706	712162
Share securities	4404	3124	12066	8817	2836	2161	17501	245285
O/w: listed	16	8	63	45	116	38	516	29
Corporative bonds	46573	10225	42022	61201	27175	40473	42337	80719
O/w: listed	44069	6808	12462	17056	9097	5729	10619	14036
Government securities	33993	68096	74670	97003	88925	98910	56303	62147
O/w: listed	7186	16897	20784	26707	14096	33591	9228	15002
Repos/reverse repos	137	417	602	71	1367	453	2206	365
O/w: listed	-	-	-	-	-	-	-	-
Operations by investment companies	10400	19745	43606	31297	30408	40462	22780	19561
Share securities	1147	2275	9412	11888	2475	12774	5052	9988
o/w: listed	23456	47934	30462	65635	57150	57995	31317	42222
Corporative bonds	6038	14621	11371	14819	11622	20817	4176	5014
o/w: listed	186500	159560	191150	277452	232448	202124	167565	324010
Government securities	9134	4568	4757	4324	7672	4797	4324	2687
o/w: listed	61997	66726	56647	85875	62093	89904	67531	149649
Repos/reverse repos	93	159	73	105	238	2830	268	587
o/w: listed	6	3	45	45	53	32	97	24
Operations of banks providing investment services	832	600	3121	1502	1002	9387	15629	107145
Share securities	832	600	1316	1457	504	294	269	1028
O/w: listed	5857	16500	10608	19398	19285	14902	2519	6105
Corporative bonds	-	-	-	-	-	-	-	-
O/w: listed	-	-	-	-	-	-	10	-
Government securities	-	-	-	-	-	-	-	-
O/w: listed	277	2040	2898	2293	2809	1899	1453	462
Repos/reverse repos	-	-	-	-	-	-	-	-
O/w: listed	5579	14460	7709	17105	16476	13003	1056	5643
Operations by investment companies	-	-	-	-	-	-	-	-
Share securities	55215	49466	42845	64869	41567	62786	49115	35813
o/w: listed	2564	1905	1741	2420	1766	2165	2724	1904

[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	M 22	J 22	J 22
Cash for trust management	1	4	2	1	6	10	1	3
Securities for trust management	476	481	485	467	467	1039	998	879
o/w: government bonds	469	474	477	459	433	1005	967	849

SECURITIES FOR CUSTODY

Indicators	D 21	J 22	F 22	M 22	A 22	M 22	J 22	J 22
Government securities *(million drams)*	33576	34829	36816	42580	49310	45596	46647	47718
Non-government securities *(million pcs)*	31	32	42	42	43	43	92	92

MAIN INDICATORS OF ARMENIAN PAYMENT AND SETTLEMENT ORGANIZATIONS AND THEIR CHANGE

thousand drams

Indicators	30.06.2022	31.07.2022	(31.07.2022)–(30.06.2022)
Gross profit/loss	10067828	11842763	1774935
Operational profit/loss	5806914	7033776	1226862
Other non-operational profit/loss	-37317	-134038	-96721
Net profit/loss less profit tax	5902208	6881766	979558
Cash and cash equivalents	8009929	11726638	3716709
Bank accounts	20478205	21511747	1033542
Current financial investments	3150435	3602104	451670
Receivables	5954811	7084252	1129441
Software	3069039	3174568	105529
Fixed assets	15493368	15664757	171389
Other assets	9016442	9273685	257242
Total assets	**62103190**	**68863183**	**6759993**
Received short- term and long-term borrowings and loans	5207070	5297712	90642
Advance and other current payables	14152292	18223027	4070735
E-money	3104526	4936689	1832163
Other liabilities	10528570	10502398	-26172
Total liabilities	**32992458**	**38959826**	**5967367**
Net statutory capital	6207276	6056373	-150903
Undistributed profit / uncovered loss within current period	5789923	6754278	964355
Undistributed profit / uncovered loss within pervious period	7784053	7766625	-17427
Reserve capital	498227	498227	0
Other elements of own capital	8831253	8827854	-3399
Total capital	**29110732**	**29903357**	**792625**

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
May	7113	6140
June	6925	6084
July	6507	5955

OPERATIONS OF EXCHANGE OFFICES

Indicators	D 21	J 22	F 22	M 22	A 22	M 22	J 22	J 22
Circulation volume (thousand units)								
USD	106739	72109	73790	95412	107055	115734	135039	145711
EUR	13129	9331	9453	14370	17728	18048	20734	27986
RUB	2675713	1869992	1766922	2381418	3247072	3642987	4180942	4634237
Buying average exchange rate								
USD	481.14	478.88	477.83	494.48	467.25	456.18	423.88	415.38
EUR	542.59	541.24	540.34	544.39	504.72	483.93	450.14	426.15
RUB	6.49	6.23	6.05	4.59	5.53	6.35	6.74	6.48
Selling average exchange rate								
USD	483.97	481.28	480.22	498.14	469.68	459.03	427.43	418.65
EUR	545.30	543.95	542.99	548.81	507.86	487.97	454.51	430.92
RUB	6.53	6.27	6.09	4.70	5.57	6.38	6.78	6.53

MONEY TRANSFERS VIA CBA PAYMENT SYSTEMS

Indicators	D 21	J 22	F 22	M 22	A 22	M 22	J 22	J 22
CBA e-payment system *(w/o stock exchange transfers)*								
Value *(million drams)*	2621697	1593566	1802783	2529605	2142090	1888919	2112961	2151972
Volume	485249	304036	350923	396246	406779	441588	444097	432859
CBA system of Government securities accounting and settlement[1]								
Value *(million drams)*	70732	65525	78739	100106	136529	78955	59972	194672
Volume	105	118	127	137	165	151	92	142
Total transfers								
Value *(million drams)*	2692429	1659091	1881522	2629711	2278619	1967874	2172933	2346644
Volume	485354	304154	351050	396383	406944	441739	444189	433001
Stock exchange transactions								
Value *(million drams)*	951081	818900	870336	951789	828925	858208	881468	885600
Volume	540	456	488	541	519	526	550	481
Total transfers (including transfers for stock exchange transactions)								
Value *(million drams)*	3643510	2477991	2751858	3581500	3107544	2826081	3054401	3232244
Volume	485894	304610	351538	396924	407463	442265	444739	433482

TRANSFERS BY NON-CASH PAYMENT INSTRUMENTS WITHIN ARMENIAN BANKING SYSTEM

Indicators	D 21	J 22	F 22	M 22	A 22	M 22	J 22	J 22
By paper-based payment orders								
Value *(million drams)*	454567	295206	391031	470696	369893	372743	415834	489088
Volume	2512980	2240684	2233100	2455050	2313784	2557991	2809678	2728719
By e-payment orders								
Value *(million drams)*	3518710	2099265	2397634	3250141	2821500	2518017	2801524	2989988
Volume	3711208	3151984	3698904	3620015	3407017	3652526	4050043	4117758
By checks								
Value *(million drams)*	147	77	98	118	106	172	124	117
Volume	57	25	44	92	60	83	161	241
Non-cash operations by cards								
Value *(million drams)*	112179	88892	85337	106987	97314	109348	116086	128357
Volume	9501512	8071551	8262910	10171866	9308037	10163631	10542490	10949004
Total								
Value *(million drams)*	4085604	2483440	2874100	3827943	3288814	3000280	3333568	3607549
Volume	15725757	13464244	14194958	16247023	15028898	16374231	17402372	17795722

[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	M 22	J 22	J 22
VISA	1192511	1209116	1220059	1231849	1276005	1300332	1326400	1355852
ArCa	759153	763518	753493	746435	749825	755360	688826	708846
Master Card	699289	702463	703995	700811	699729	700651	711492	722555
Amex	15663	15397	15373	15671	15806	15787	16033	16156
Other	36041	35684	35142	36084	36769	37472	55485	90128
Total	**2702657**	**2726178**	**2728062**	**2730850**	**2778134**	**2809602**	**2798236**	**2893537**

CARD TRANSACTIONS VIA ACCEPTING DEVICES IN ARMENIA

	D 21	J 22	F 22	M 22	A 22	M 22	J 22	J 22
ATM								
Value *(million drams)*	1085	885	896	1027	1056	1200	1315	1429
Volume	40100	33934	34837	39261	36654	40034	41206	42590
Cash withdrawal via ATM								
Value *(million drams)*	234825	142207	156107	180963	180294	209013	217345	224409
Volume	3973023	2854729	3052538	3457790	3440861	3890042	3883825	3805783
Cash-in via ATM								
Value *(million drams)*	7641	5450	5714	6965	7364	8018	8308	8319
Volume	66665	51606	54614	64256	64350	70782	75030	72668
Total operations via ATM								
Value *(million drams)*	243551	148543	162717	188956	188715	218231	226968	234156
Volume	4079788	2940269	3141989	3561307	3541865	4000858	4000061	3921041
POS terminals and imprinters								
Value *(million drams)*	48444	36289	34452	46707	41846	48666	53028	63857
Volume	4344405	3509328	3770235	4733684	4465183	5010991	5239894	5774183
Cash withdrawal via POS terminals/ imprinters								
Value *(million drams)*	15762	7819	10454	9942	4690	8646	9408	7974
Volume	33242	18877	26263	23096	19291	24971	23931	17288
Total operations via POS terminals/ imprinters								
Value *(million drams)*	64206	44108	44907	56648	46535	57312	62435	71831
Volume	4377647	3528205	3796498	4756780	4484474	5035962	5263825	5791471
Internet environment operations								
Value *(million drams)*	62650	53469	49989	59253	54412	59483	61743	63071
Volume	5117007	4711640	4457838	5398921	4806200	5112606	5261390	5132231
Total								
Value *(million drams)*	370407	246121	257612	304857	289662	335025	351146	369058
Volume	13574442	11180114	11396325	13717008	12832539	14149426	14525276	14844743

TRANSACTIONS MADE ABROAD WITH CARDS ISSUED BY THE ARMENIAN COMMERCIAL BANKS

	D 21	J 22	F 22	M 22	A 22	M 22	J 22	J 22
Cash withdrawal								
Value *(million drams)*	2914	2400	2317	2591	2432	2712	2827	3213
Volume	24478	21474	21148	24028	22902	25779	27454	31177
Non-cash transactions								
Value *(million drams)*	23403	20982	16775	22550	21437	29801	32593	38379
Volume	1046412	1046487	1015627	1220080	874889	895166	960751	1096850
Total								
Value *(million drams)*	26317	23382	19092	25141	23869	32512	35420	41591
Volume	1070890	1067961	1036775	1244108	897791	920945	988205	1128027