

Interest rate statistics

The interest rate statistics includes information on the interest rate on instruments, such as:

- Refinancing loans (Monetary policy rate)
- Tbilisi interbank credit market (TIBR interest rates)
- Certificates of deposit
- Government bonds
- REPO
- Treasury bonds
- Interbank Loans
- Loans in national and foreign currency
- Loans, secured by real estate
- Deposits in national and foreign currency

Interest rate data are broken down by residency, sectors, type of economic activities, currencies, and term to maturity. Data are given both by stocks and by flows.

Type of Interest Rate	Table index	Methodological definition
<u>Refinancing rate</u> (until August 20, 2008 – Monetary policy rate)	MPR	Objective: Conduct of monetary and foreign exchange policy. Represents interest rate on refinancing loans of NBG which, as one of the instruments of monetary and foreign exchange policy, are extended to commercial banks. The refinancing rate is set by the Monetary Policy Committee of NBG, 8 times per year, according to pre-announced schedule (in extraordinary cases unplanned committee meetings can also be called). Regulation: “Regulations of refinancing loans of National Bank of Georgia” (the decree of the President of NBG No.43/-1, 17.03.2010).
<u>Tbilisi interbank interest rate</u>	TIBR	Objective: Monitoring of interbank credit market. Publication: Daily, at 9 am, based on the data received from the commercial banks, TIBR interest rates for the previous day are published.

**Interest rate on
short-term discount
certificates of
deposit of NBG**

T4.3 Objective: Conduct of monetary and foreign exchange policy.

Represents the interest rate on certificates of deposit of up to one year term, which are sold by the National Bank at the auction only to the resident commercial banks and local branches of non-resident commercial banks, in accordance with the regulations on “issue, sell, circulation, registration and cover of certificate of deposit of the National Bank of Georgia” (the decree No.238 (05.09.06) of the President of NBG).

The maximum interest rate for the certificates of deposit is set by the Monetary and Foreign Exchange Policy Committee of NBG.

The minimal interest rate is determined at the auction.

The average interest rate is calculated as annual weighted average interest rate.

**Interest rates on
REPO operations**

REPO Objective: Increase of liquidity of security market, also prevention of large fluctuations of short-term interest rates on security market.

REPO is an operation, when one party sells securities to another party and commits to repurchase the same or fungible securities at the pre-agreed terms.

The legal basis of REPO transactions between banks is established by the “Agreement on repo operations” (11.11.2010).

Interest rates on loans extended to clients

Objective: Determine annual weighted average interest rates for different kinds of loans extended by commercial banks in national and foreign currency, in particular:

- Loans of different maturity
- Loans to different categories of debtors

- Consumer loans
- Loans, secured by real estate

Also, determine annual weighted average interest rates by flows and stock of extended loans.

Annual weighted average interest rate is calculated as follows:

$$\bar{P} = \frac{\sum PV}{\sum V},$$

where $\bar{P}$ is annual weighted average loan interest rate, P – contracted nominal annual interest rate, V – contracted amount of loan.

Source of information: Monthly statistical reports of commercial banks (resident commercial banks and local branches of non-resident commercial banks) operating in Georgia.

<u>Market interest rate on loans</u>	L3.22	Includes interest rates on term loans (flows) to individuals and legal entities in national and foreign currencies during reporting period (month).
<u>Market interest rates on loans in national currency, by types of loan</u>	LMRN	Includes a market weighted average annual interest rates on national currency loans to individuals issued up to 1 year, from 1 to 5 years and 5 years and more during the reporting period (month), by types of loan.
<u>Market interest rates on loans in foreign currency, by types of loan</u>	LMRF	Includes a market weighted average annual interest rates on foreign currency loans to individuals issued up to 1 year, from 1 to 5 years and 5 years and more during the reporting period (month), by types of loan.
<u>Interest rates on loans by debtor categories</u>	L3.6	Includes data for given date on interest rates of commercial banks loans to legal entities and individuals in national and foreign currencies, with indication of residency.
<u>Interest rates on loans, secured by Real estate</u>	L3.8.1	Includes data on interest rates for given date on Loans, secured by real estate and granted to legal entities and individuals in national and foreign currencies. Also includes data on interest rates on loans to legal entities and individuals in national and foreign currencies, without mortgage loans.

**Interest rates on
consumer loans**

L3.14 Includes data on interest rates for given date on consumer loans (stock) to legal entities and individuals in national and foreign currencies.

**Annual weighted
interest rates on
loans**

LWIR Represents annual weighted interest rates on loans (stock) issued by commercial banks, given by annual and quarterly basis, as well as for the end of each quarter, indicating maturity of loans (short term, long term)

**Interest rates on
issued loans by type
of ownership**

L3.11 Includes data on average annual weighted interest rates on loans (flows) of the commercial banks to the resident legal entities in national/foreign currency issued in the reporting period (month). The list of types of economic activity given in the table is in compliance with respective national classification (NACE 001-97).

Interest rates on Deposits

Objective: Determine annual weighted average interest rates on Deposits in national and foreign currency.

Annual weighted average interest rate is calculated as follows:

$$\bar{P} = \frac{\sum PV}{\sum V},$$

where $\bar{P}$ is annual weighted average interest rate on deposits, P – contracted nominal annual interest rate, V – contracted amount of deposits.

Source of information: Monthly statistical reports of commercial banks (resident commercial banks and local branches of non-resident commercial banks) operating in Georgia.

**Interest rates on
deposits of
enterprises and
households**

D3.17 Includes data on annual weighted average interest rates on national and foreign currency deposits (stocks) of enterprises and households, by maturities of deposits.

**Interest rates on
interbank deposits**

DF2.6 Includes data on annual weighted average interest rates on national and foreign currency interbank deposits (stocks), as well as for the transferable and term deposits, by maturities.

<u>Interest rates on deposits of households</u>	D3.23	Includes data on annual weighted average interest rates on national and foreign currency deposits (stocks) of households, by maturities of deposits.
<u>Interest rates on deposits of legal entities</u>	D3.27	Includes data on annual weighted average interest rates on national and foreign currency deposits (stocks) of legal entities, by maturities of deposits.
<u>Interest rates on deposits by types of depositors</u>	D3.21	Includes data on annual weighted average interest rates on national and foreign currency deposits (flows) by residency and legal status of depositors.
<u>Market interest rate on deposits</u>	D3.22	Includes interest rates on term deposits (flows) to individuals and legal entities in national and foreign currencies during reporting period (month).
<u>Annual weighted interest rates on deposits</u>	DWIR	Represents annual weighted interest rates on deposits (stock), given by annual and quarterly basis, as well as for the end of each quarter, indicating maturity of deposits (short term, long term).