

## LOAN INVESTMENTS

### COMMERCIAL BANKS' LOANS BY SECTORS OF ECONOMY<sup>1</sup>

(mln drams)

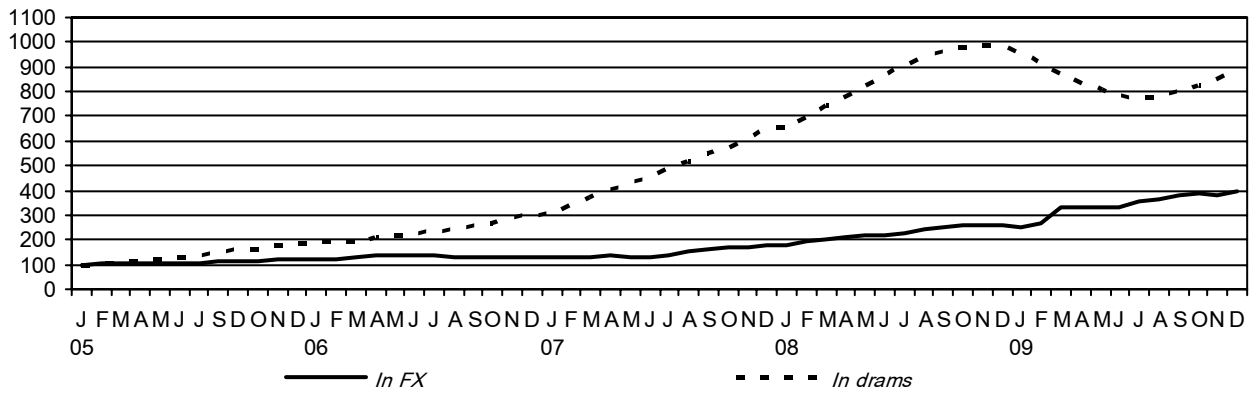
Loans	2008	2009											
	D	J	F	M	A	M	J	J	A	S	O	N	D
<b>To residents</b>	<b>627936</b>	<b>612062</b>	<b>604866</b>	<b>646215</b>	<b>636492</b>	<b>625285</b>	<b>616783</b>	<b>638148</b>	<b>645997</b>	<b>667967</b>	<b>682391</b>	<b>688294</b>	<b>715900</b>
in drams	388215	376926	358252	342145	328534	316709	307884	306836	305881	315642	323714	333626	350427
in FX	239722	235137	246615	304071	307958	308576	308899	331313	340116	352325	358677	354668	365473
<i>Including:</i>													
Enterprises	278734	270296	268091	301577	299982	297619	296032	317765	326115	343675	359627	362744	382440
in drams	120229	114525	104069	97711	93542	90983	87753	92453	92943	101313	109573	115523	123997
Private	115372	110823	101448	95460	91091	88256	85867	90109	90927	98675	106494	112225	120338
With state share	4856	3702	2621	2250	2451	2727	1886	2344	2016	2639	3079	3298	3659
in FX	158505	155771	164021	203866	206440	206636	208279	225312	233172	242361	250054	247222	258443
Private	157117	154969	162654	201628	204057	203832	205886	222475	230076	239869	247221	243800	253315
With state share	1389	802	1367	2238	2383	2804	2392	2836	3096	2493	2834	3421	5128
Households <sup>2</sup>	332837	326302	320880	327036	318756	311040	302216	300973	298453	301676	299630	301490	308111
in drams	261200	256246	247148	237741	228216	219406	211638	205320	202052	202604	202315	204650	211705
in FX	71636	70056	73732	89295	90540	91634	90578	95653	96400	99072	97315	96841	96406
Non-profit organizations	9289	9208	9233	11001	11082	10301	9988	10290	10398	10580	10651	10378	10606
in drams	440	409	417	403	395	374	347	392	387	329	313	601	832
in FX	8849	8800	8816	10598	10686	9927	9641	9898	10011	10251	10338	9777	9774
Other financial institutions	7077	6257	6663	6601	6672	6324	8547	9120	11031	12036	12482	13681	14743
in drams	6346	5747	6618	6290	6380	5945	8146	8670	10499	11395	11513	12853	13893
in FX	731	511	45	311	291	380	401	450	532	641	969	828	849
<b>To non-residents<sup>3</sup></b>	<b>6559</b>	<b>6429</b>	<b>7220</b>	<b>8896</b>	<b>9327</b>	<b>9248</b>	<b>10368</b>	<b>11100</b>	<b>14880</b>	<b>18049</b>	<b>18440</b>	<b>19338</b>	<b>19300</b>
in drams	3600	3531	2834	2622	2539	2477	4656	5026	6960	10649	10637	10633	11108
in FX	2958	2898	4386	6274	6788	6771	5712	6073	7921	7400	7803	8705	8193
<b>Total loans</b>	<b>634495</b>	<b>618491</b>	<b>612087</b>	<b>655111</b>	<b>645819</b>	<b>634533</b>	<b>627151</b>	<b>649248</b>	<b>660878</b>	<b>686016</b>	<b>700831</b>	<b>707632</b>	<b>735200</b>

<sup>1</sup> Accrued interests are excluded. Loans include factoring, leasing operations and repo agreements.

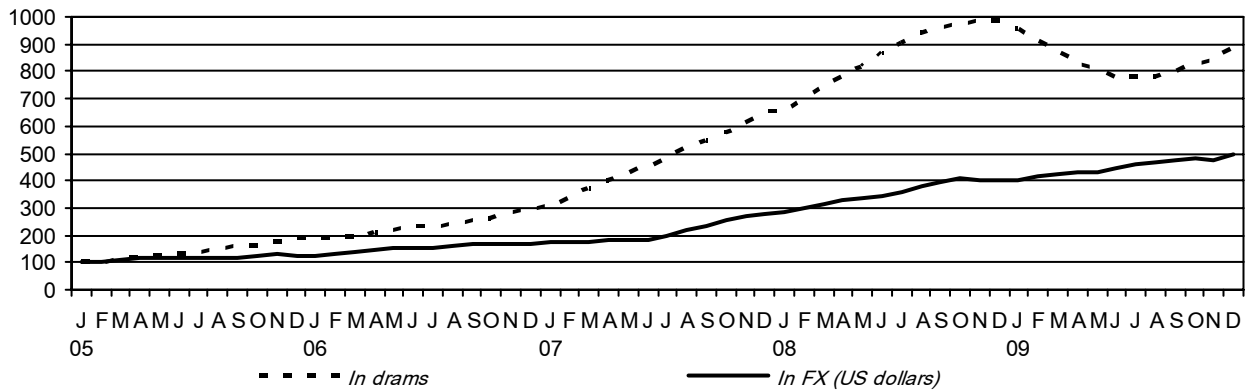
<sup>2</sup> Including loans extended to the bank employees and bank related parties.

<sup>3</sup> Comprises loans extended to non-resident enterprises, households and non-bank financial organizations.

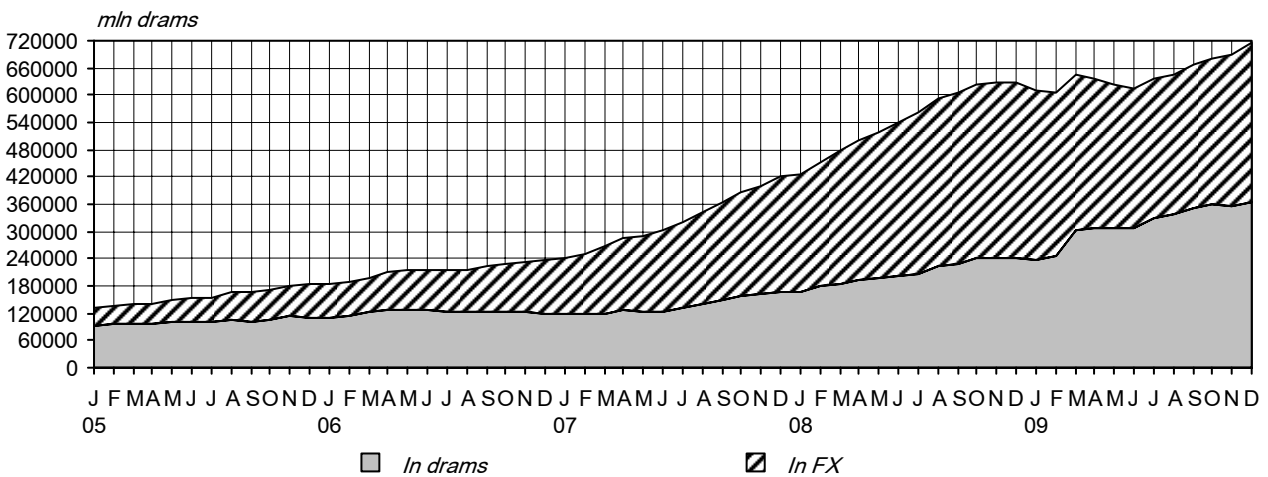
**Commercial Banks' Loans to Residents - by Currency**  
(December 2005 = 100)



**Commercial Banks' Loans to Residents - by Currency**  
(December 2005 = 100)



**Commercial Banks' Loans to Residents - by Currency**



**LENDING INSTRUMENTS OF COMMERCIAL BANKS**

Period	Letter of credit <sup>1</sup>		Bank guarantee <sup>2</sup>		Factoring		Financial leasing	
	mln drams	share <sup>3</sup> (%)	mln drams	share <sup>3</sup> (%)	mln drams	share <sup>3</sup> (%)	mln drams	share <sup>3</sup> (%)
<b>2008</b>								
January	3613	0.5	19443	2.6	7918	1.1	0	0.0
February	4168	0.5	19337	2.5	8059	1.1	0	0.0
March	4626	0.6	22748	2.8	8374	1.0	0	0.0
April	3832	0.5	23722	2.9	8621	1.0	0	0.0
May	3470	0.4	25567	3.1	9072	1.1	0	0.0
June	4463	0.5	27260	3.1	9418	1.1	24	0.0
July	3049	0.3	27631	3.1	9852	1.1	48	0.0
August	2795	0.3	27653	3.0	9932	1.1	125	0.0
September	4015	0.4	28337	3.0	9921	1.1	140	0.0
October	3044	0.3	28778	3.0	10089	1.0	141	0.0
November	2701	0.3	27703	2.8	9760	1.0	138	0.0
December	3254	0.3	26349	2.6	9639	0.9	146	0.0
<b>2009</b>								
January	2482	0.2	24925	2.5	8854	0.9	175	0.0
February	3282	0.3	22991	2.2	7966	0.8	176	0.0
March	2567	0.2	27278	2.4	7142	0.6	320	0.0
April	3087	0.3	32872	3.0	6345	0.6	341	0.0
May	2293	0.2	35683	3.3	5780	0.5	335	0.0
June	2450	0.2	31901	2.8	5339	0.5	363	0.0
July	2157	0.2	33239	2.9	5227	0.4	529	0.0
August	2929	0.2	33695	2.8	5066	0.4	554	0.0
September	3152	0.3	36082	2.9	4985	0.4	548	0.0
October	2637	0.2	36987	3.0	4918	0.4	543	0.0
November	2866	0.2	35168	2.7	5121	0.4	534	0.0
December	3340	0.2	32485	2.4	6723	0.5	517	0.0

<sup>1</sup> Includes both claims on customers on L/C and customers' frozen accounts on L/C.

<sup>2</sup> Includes both claims on customers on actually provided guarantees and off-balance contingent liabilities on guarantees.

<sup>3</sup> Share in total bank assets. The amount of total assets is reduced by the amount of securities acquired through repo agreements and currency swap liabilities.

**COMMERCIAL BANKS LOAN INVESTMENTS - BY MATURITY<sup>1</sup>**

Indicators	2008	2009											
	D	J	F	M	A	M	J	J	A	S	O	N	D
<i>balance (mln drams)</i>													
Term loan investments	628694	610161	601354	639673	626676	613110	606430	625322	637286	665000	684373	694000	724851
including: short-term	151643	139355	135869	139286	129139	121398	123479	124300	134780	140845	146827	149912	166936
long-term	477050	470806	465485	500387	497537	491712	482951	501022	502506	524155	537546	544087	557914
Prolonged loan investments	3757	3453	3044	6251	8572	11896	13633	16821	17689	19757	19465	17170	16861
including: short-term	3650	3349	2943	6249	8566	11035	12721	15784	16618	18640	18404	16411	15969
long-term	107	104	101	1	6	861	912	1036	1071	1117	1061	758	892
Overdue loan investments	3373	5425	7944	9102	10504	10134	10396	10848	11468	10809	8952	8023	5149
including: short-term	3182	5220	7665	8675	10504	10133	10393	10842	11464	10801	8947	8017	5146
long-term	190	205	279	427	0	0	3	6	4	7	5	6	3
<b>Total loan investments</b>	<b>635824</b>	<b>619039</b>	<b>612342</b>	<b>655025</b>	<b>645752</b>	<b>635140</b>	<b>630459</b>	<b>652991</b>	<b>666443</b>	<b>695565</b>	<b>712790</b>	<b>719193</b>	<b>746860</b>
<i>share in total loan investments (%)</i>													
Term loan investments	98.9	98.6	98.2	97.7	97.0	96.5	96.2	95.8	95.6	95.6	96.0	96.5	97.1
Prolonged loan investments	0.6	0.6	0.5	1.0	1.3	1.9	2.2	2.6	2.7	2.8	2.7	2.4	2.2
Overdue loan investments	0.5	0.9	1.3	1.4	1.7	1.6	1.6	1.7	1.7	1.6	1.3	1.1	0.7
<b>Total loan investments</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
including: short-term	24.9	23.9	23.9	23.5	23.0	22.4	23.3	23.1	24.4	24.5	24.4	24.2	25.2
long-term	75.1	76.1	76.1	76.5	77.0	77.6	76.7	76.9	75.6	75.5	75.6	75.8	74.8

<sup>1</sup> Interbank claims are not included.

**SHARE OF CLASSIFIED LOANS IN TOTAL LOANS (BASED ON DATA PRESENTED TO CREDIT REGISTRY FOR OCTOBER)**

Sector	Gegharkunik	Aragatsotn	Ararat	Armavir	Lori	Syunik	Tavush	Vayots Dzor	Kotayk	Yerevan	Shirak	Total
Energy	0.0	0.0	-	0.0	0.0	8.7	36.6	0.0	0.0	0.3	0.0	0.8
Agriculture	38.7	20.8	10.9	10.2	33.5	27.0	26.1	13.8	12.1	12.8	8.4	16.0
Trade	5.4	13.5	6.2	8.9	6.9	4.2	16.3	9.2	5.1	9.0	5.2	8.9
Health care	0.0	68.5	0.0	0.0	0.0	-	0.0	-	0.0	0.2	0.0	0.2
Light industry	74.9	0.0	15.6	0.0	3.3	26.2	15.6	52.3	11.6	14.3	0.0	15.2
Precious items production	-	0.0	0.0	82.2	0.0	0.0	0.0	-	47.4	1.7	-	10.2
Mining	3.1	0.0	18.2	70.8	0.0	0.0	100.0	-	0.0	10.8	0.6	5.7
Consumer loans	24.0	16.8	14.3	14.0	14.1	34.7	16.9	23.5	20.0	15.1	7.3	15.8
Food industry	62.9	0.2	2.0	5.0	0.9	3.1	2.3	4.2	39.9	9.5	6.8	10.6
Housing	9.6	5.9	11.6	8.7	7.1	4.0	9.7	8.2	16.4	10.0	1.9	9.8
Transport and communication	90.6	7.2	0.3	10.7	7.0	11.0	11.3	13.6	2.3	3.7	3.3	4.1
Education	100.0	100.0	0.0	-	0.0	0.0	-	-	-	0.9	0.0	1.0
Hotels and restaurants	7.6	0.0	0.0	39.2	0.1	2.2	0.3	0.3	0.4	2.8	0.0	4.8
Construction	5.2	16.0	11.0	2.7	18.0	3.8	0.9	3.3	4.1	8.7	5.6	7.8
Building materials	0.6	2.6	1.7	0.8	9.9	15.5	17.9	2.4	1.2	2.9	4.1	3.4
Metallurgy	-	-	-	100.0	0.0	0.0	-	-	0.0	0.2	0.0	0.4
Machinery and electrical industry	0.0	59.5	0.0	0.0	13.1	2.0	0.0	0.0	10.9	19.0	0.0	16.9
Chemical industry	0.0	100.0	0.0	-	0.0	0.0	-	-	0.0	0.0	-	0.0
Culture and sport	-	-	100.0	-	-	-	-	-	0.0	0.0	-	0.5
Other branches	8.8	7.2	5.2	9.6	11.1	27.5	20.2	7.5	7.4	8.3	25.5	9.2
<b>Total</b>	<b>18.0</b>	<b>10.3</b>	<b>7.9</b>	<b>9.9</b>	<b>9.0</b>	<b>13.4</b>	<b>14.9</b>	<b>7.8</b>	<b>14.2</b>	<b>8.9</b>	<b>7.2</b>	<b>9.4</b>

<sup>1</sup> Including credit organizations.

**DRAM LOAN INVESTMENTS OF COMMERCIAL BANKS IN DOMESTIC ECONOMY -  
BY SECTORS**

*(mln drams)*

Sectors	2008		2009										
	D	J	F	M	A	M	J	J	A	S	O	N	D
Industry	33435	31085	27072	24760	23394	23973	22065	24849	25849	29332	34544	37580	41256
Agriculture	8866	8657	8577	8474	8162	8052	7774	7701	7408	7187	7268	7366	7497
Construction	20033	19272	16268	15303	13980	14486	14243	15093	14672	14581	15151	15647	16874
Transport and communication	6514	6249	5971	5955	5894	5580	5904	6474	6502	7845	8589	8607	8908
Trade	56248	54977	54988	52674	50546	46896	46164	47060	46815	48680	50961	54207	57337
Service	13277	13025	11076	10762	11184	11042	10880	11128	11923	12925	13460	13904	14635
Consumer loans	169377	166017	161300	152957	145372	137883	131069	125185	122509	122309	121098	121332	125732
Mortgage loans	57865	57065	55836	55088	54292	53656	53131	52260	51633	51107	51069	51260	51941
Other	14338	13530	10182	9533	8655	8026	8235	8139	7910	9919	10290	10717	12195
<b>Total</b>	<b>379954</b>	<b>369877</b>	<b>351268</b>	<b>335505</b>	<b>321478</b>	<b>309595</b>	<b>299464</b>	<b>297890</b>	<b>295221</b>	<b>303885</b>	<b>312429</b>	<b>320620</b>	<b>336375</b>

**FX LOAN INVESTMENTS OF COMMERCIAL BANKS IN DOMESTIC ECONOMY - BY  
SECTORS**

*(mln drams)*

Sectors	2008		2009										
	D	J	F	M	A	M	J	J	A	S	O	N	D
Industry	52423	54766	57120	70579	70374	70627	72608	83371	87476	86991	86995	88886	105713
Agriculture	27601	27581	29157	36109	36914	37346	38131	39827	39452	38037	35486	35138	36681
Construction	19448	18970	21842	27972	28670	29059	29794	32181	32911	34308	35786	35105	37259
Transport and communication	3724	3596	3900	4353	4551	4759	3928	5222	5615	6816	6954	7221	6522
Trade	75783	72174	71013	87756	88349	86687	84873	87101	87998	94970	99222	96090	88155
Service	9579	9097	11460	13531	14187	14294	14319	15437	15868	15882	16957	15140	15077
Consumer loans	5134	4860	5363	6680	7340	7881	7584	8215	9017	12321	12653	13431	10703
Mortgage loans	25756	25143	26262	31279	31016	30547	29977	31440	31633	32263	32607	32863	32019
Other	18430	17332	19333	24151	24905	25565	25889	26773	28302	28751	29695	28616	30418
<b>Total</b>	<b>237878</b>	<b>233519</b>	<b>245448</b>	<b>302411</b>	<b>306306</b>	<b>306764</b>	<b>307103</b>	<b>329566</b>	<b>338271</b>	<b>350339</b>	<b>356355</b>	<b>352490</b>	<b>362545</b>

**LOAN INVESTMENTS OF COMMERCIAL BANKS IN DOMESTIC ECONOMY - BY  
SECTORS**

*(mln drams)*

Sectors	2008		2009										
	D	J	F	M	A	M	J	J	A	S	O	N	D
Industry	85858	85851	84191	95340	93768	94600	94673	108221	113325	116323	121539	126466	146969
Agriculture	36467	36238	37734	44583	45076	45398	45905	47528	46859	45224	42753	42504	44177
Construction	39481	38242	38110	43274	42651	43544	44037	47273	47583	48890	50937	50752	54132
Transport and communication	10238	9845	9871	10308	10445	10340	9831	11696	12117	14662	15543	15828	15430
Trade	132031	127152	126001	140430	138895	133583	131037	134161	134813	143650	150183	150297	145492
Service	22857	22122	22536	24293	25371	25335	25199	26565	27791	28807	30417	29044	29712
Consumer loans	174512	170877	166663	159636	152711	145765	138652	133401	131526	134630	133750	134764	136435
Mortgage loans	83621	82208	82097	86367	85308	84203	83108	83700	83267	83370	83676	84123	83960
Other	32768	30861	29514	33683	33560	33591	34124	34912	36212	38670	39985	39333	42613
<b>Total</b>	<b>617832</b>	<b>603396</b>	<b>596717</b>	<b>637916</b>	<b>627784</b>	<b>616359</b>	<b>606567</b>	<b>627457</b>	<b>633492</b>	<b>654225</b>	<b>668784</b>	<b>673110</b>	<b>698920</b>

**DRAM LOAN INVESTMENTS IN BRANCHES OF INDUSTRY**

(mln drams)

Branch of industry	2008	2009											
	D	J	F	M	A	M	J	J	A	S	O	N	D
Energy	6721	5407	2816	3397	2603	3143	2396	4084	3947	4218	5069	5493	5614
Food industry	13482	12958	13127	10940	10798	11116	10740	11674	12296	13718	16383	17102	18796
Light industry	1621	1572	1559	1663	1583	1201	1196	1240	1419	1412	1574	1694	1773
Chemical industry	295	283	270	161	154	191	191	189	186	205	195	211	245
Metallurgy	75	82	77	73	103	97	211	145	80	78	73	193	78
Engineering industry	692	593	577	460	444	416	395	392	354	379	348	371	379
Mining	2513	2463	1266	1101	1087	1090	552	675	659	2766	2873	3121	3408
Building materials	4083	3860	3809	3542	3315	3214	3004	2846	3074	2627	2427	3443	4234
Precious items	624	617	617	456	468	480	465	474	470	491	1721	1696	2170
Other branches	3328	3250	2954	2968	2840	3026	2915	3131	3366	3436	3880	4256	4558
<b>Total industry</b>	<b>33435</b>	<b>31085</b>	<b>27072</b>	<b>24760</b>	<b>23394</b>	<b>23973</b>	<b>22065</b>	<b>24849</b>	<b>25849</b>	<b>29332</b>	<b>34544</b>	<b>37580</b>	<b>41256</b>

**FX LOAN INVESTMENTS IN BRANCHES OF INDUSTRY**

(mln drams)

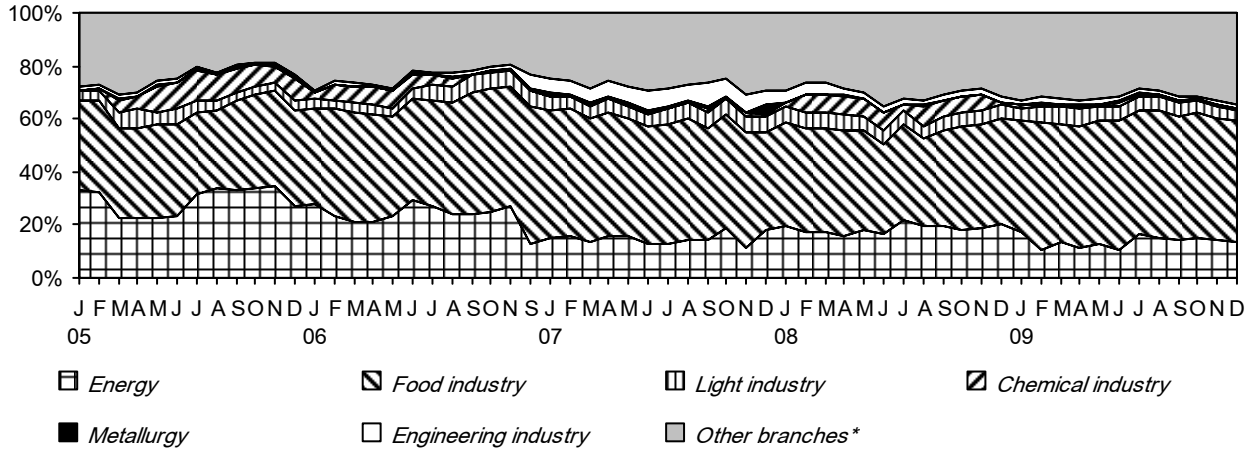
Branch of industry	2008	2009											
	D	J	F	M	A	M	J	J	A	S	O	N	D
Energy	12940	14570	11877	13934	14286	14200	16230	18329	21254	22483	22889	23461	26037
Food industry	19201	18744	19124	25232	24443	23877	23834	24730	26104	28040	27955	27865	32872
Light industry	1726	1642	1717	2098	2220	2461	2510	2539	2468	2291	2356	2359	2457
Chemical industry	1081	1044	5167	5393	5339	5220	5175	5260	5651	5750	5277	5265	5036
Metallurgy	37	37	17	20	20	140	268	259	269	131	110	179	6894
Engineering industry	1887	1872	1870	2004	2072	1722	2724	2860	2871	1861	1858	1861	1801
Mining	7620	7956	8336	10592	10563	11438	10695	9687	9930	5810	6101	6007	8388
Building materials	2270	3069	3088	3781	3898	3759	3438	7979	7354	7608	7406	8320	12495
Precious items	1216	1188	1166	1509	1619	1616	1604	1594	1653	1857	897	941	1097
Other branches	4446	4646	4759	6017	5913	6194	6129	10134	9923	11160	12147	12627	8637
<b>Total industry</b>	<b>52423</b>	<b>54766</b>	<b>57120</b>	<b>70579</b>	<b>70374</b>	<b>70627</b>	<b>72608</b>	<b>83371</b>	<b>87476</b>	<b>86991</b>	<b>86995</b>	<b>88886</b>	<b>105713</b>

**LOAN INVESTMENTS IN BRANCHES OF INDUSTRY OF ARMENIA**

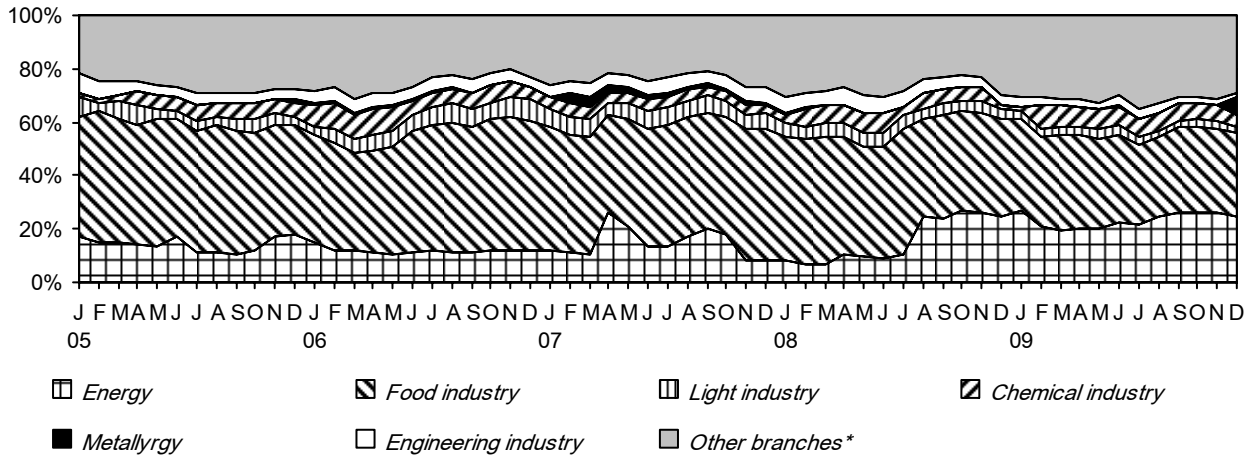
(mln drams)

Branch of industry	2008	2009											
	D	J	F	M	A	M	J	J	A	S	O	N	D
Energy	19661	19977	14692	17331	16889	17343	18626	22413	25200	26701	27958	28954	31651
Food industry	32683	31703	32251	36171	35241	34994	34574	36404	38400	41757	44338	44968	51668
Light industry	3347	3214	3276	3761	3804	3662	3707	3779	3888	3703	3930	4053	4229
Chemical industry	1377	1327	5437	5554	5493	5411	5367	5449	5837	5954	5473	5476	5281
Metallurgy	112	118	94	92	122	237	478	403	349	210	183	372	6972
Engineering industry	2578	2464	2448	2464	2516	2138	3119	3252	3224	2240	2205	2232	2179
Mining	10133	10419	9601	11693	11650	12528	11246	10363	10588	8576	8974	9129	11796
Building materials	6353	6929	6897	7323	7213	6972	6442	10825	10427	10236	9833	11763	16730
Precious items	1840	1804	1783	1965	2087	2096	2069	2069	2122	2349	2618	2638	3268
Other branches	7773	7896	7713	8984	8754	9219	9044	13265	13289	14597	16028	16882	13195
<b>Total industry</b>	<b>85858</b>	<b>85851</b>	<b>84191</b>	<b>95340</b>	<b>93768</b>	<b>94600</b>	<b>94673</b>	<b>108221</b>	<b>113325</b>	<b>116323</b>	<b>121539</b>	<b>126466</b>	<b>146969</b>

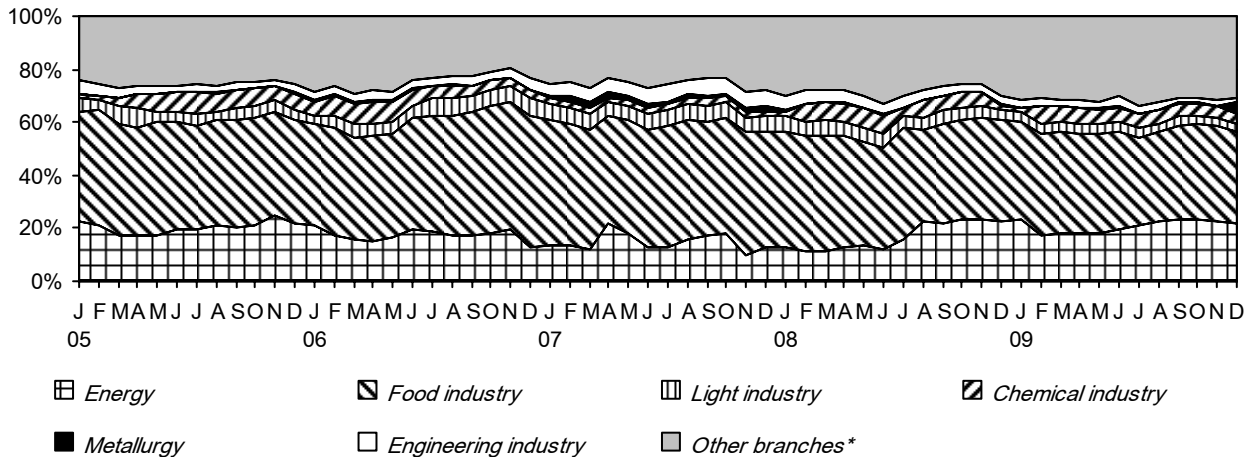
**Dram Loan Investments of Commercial Banks in Industry of RA**



**FX Loan Investments of Commercial Banks in Industry of RA**



**Loan Investments of Commercial Banks in Industry of RA**



\* "Other Branches" includes also loans extended to ore mining, building materials, precious items and other branches of industry.

**TOTAL INTERBANK DEPOSITS AND LOANS OF COMMERCIAL BANKS**

*(mln drams)*

Period	Interbank deposits			Interbank loans <sup>1</sup>		
	in drams	in FX	in drams	in FX	in drams	in FX
<b>2008</b>						
January	0	727	727	3739	1227	4966
February	0	745	745	6277	1231	7509
March	0	608	608	5054	384	5438
April	0	926	926	757	383	1140
May	0	0	0	3230	381	3611
June	0	771	771	4817	605	5423
July	850	1510	2360	5193	301	5494
August	3400	1508	4908	4740	223	4964
September	1220	501	1721	3714	302	4016
October	1220	0	1220	4475	1915	6390
November	870	393	1263	1098	3207	4305
December	870	0	870	5200	6238	11438
<b>2009</b>						
January	0	0	0	2286	6867	9153
February	0	0	0	265	10857	11122
March	0	0	0	1248	13791	15039
April	0	209	209	779	16125	16904
May	0	209	209	944	14061	15005
June	0	203	203	2930	9722	12652
July	0	209	209	6121	10740	16861
August	2000	211	2211	12332	14567	26899
September	1000	217	1217	8463	10422	18885
October	0	218	218	9454	10046	19500
November	0	218	218	10373	12344	22717
December	0	213	213	4694	18683	23377

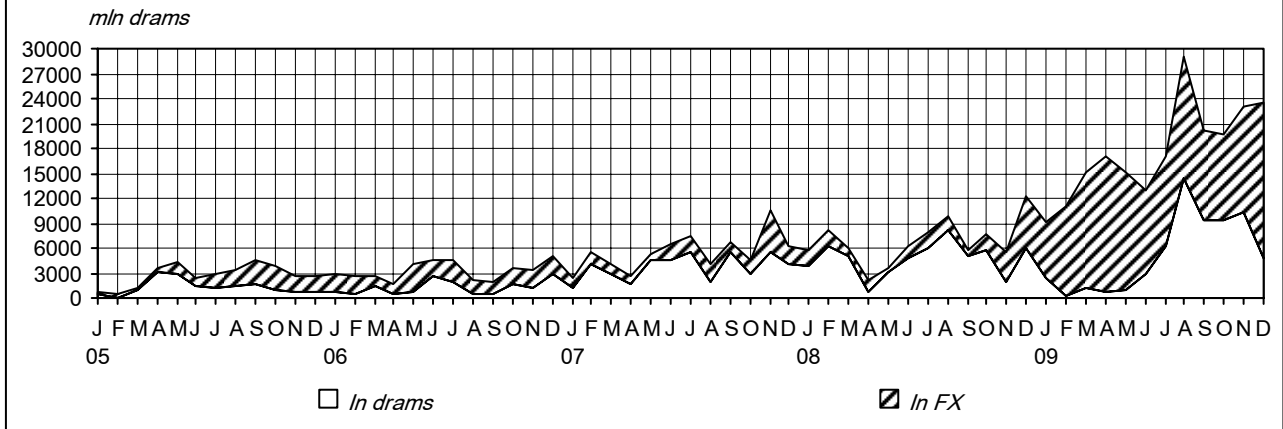
<sup>1</sup> Including interbank repo agreements.

**FOREIGN BANKS' CORRESPONDENT ACCOUNTS WITH ARMENIAN RESIDENT BANKS (LORO) AND ARMENIAN RESIDENT BANKS' CORRESPONDENT ACCOUNTS WITH FOREIGN BANKS (NOSTRO)**

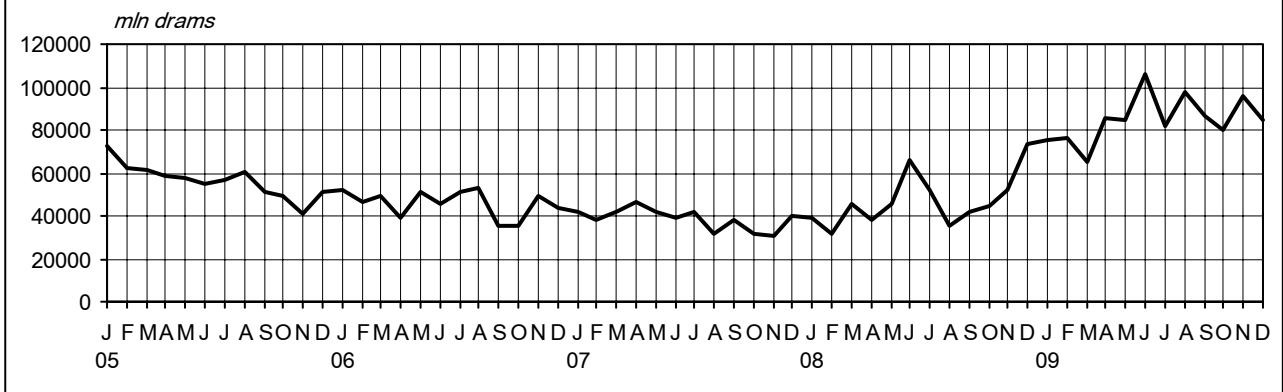
*(mln drams)*

Period	Loro			Nostro	
	in drams	in FX	Total	in FX	
<b>2008</b>					
January	2956	4040	6995	39365	
February	4428	4635	9063	31856	
March	1354	4593	5946	45209	
April	1713	4674	6387	38276	
May	1220	3016	4236	45774	
June	1130	4072	5202	66370	
July	1010	3439	4450	52128	
August	1545	4502	6047	35363	
September	1468	3847	5315	42285	
October	502	4973	5475	44294	
November	796	1453	2249	51698	
December	581	1912	2493	73036	
<b>2009</b>					
January	616	1414	2030	75161	
February	5143	1514	6657	76451	
March	5154	2246	7400	65289	
April	5468	1808	7276	85138	
May	4896	2578	7474	84433	
June	732	2353	3085	106128	
July	667	2439	3106	82001	
August	395	2587	2983	97980	
September	288	1772	2059	86170	
October	331	2223	2554	80013	
November	555	4680	5234	95623	
December	1819	3901	5720	85103	

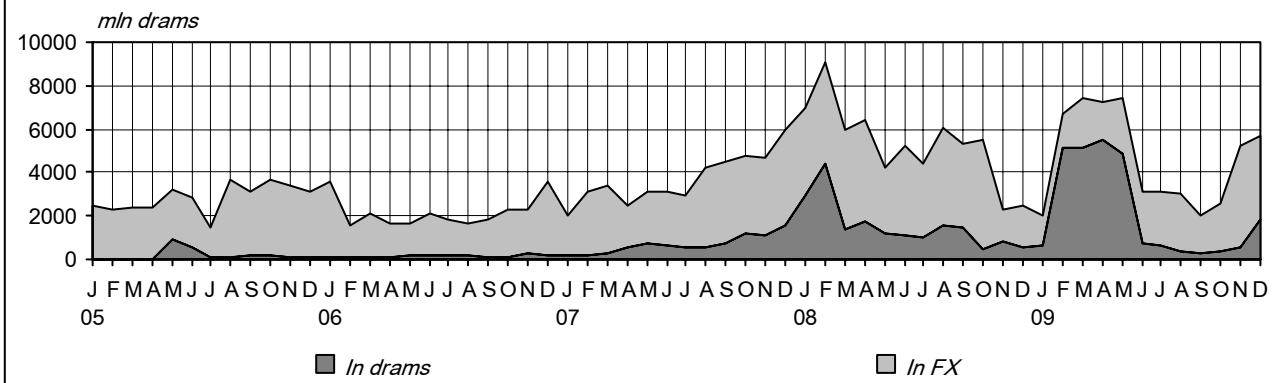
### Interbank Loans and Deposits of Commercial Banks



### FX Correspondent Accounts of Armenian Resident Banks with Foreign Banks



### Correspondent Accounts of Foreign Banks with Armenian Resident Banks



**CREDIT ORGANIZATION LOANS BY SECTORS OF ECONOMY**

*(mln drams)*

Loans <sup>1</sup>	2008	2009											
	D	J	F	M	A	M	J	J	A	S	O	N	D
<b>To residents</b>	<b>58326</b>	<b>57690</b>	<b>57165</b>	<b>61939</b>	<b>61246</b>	<b>60052</b>	<b>58555</b>	<b>56987</b>	<b>51361</b>	<b>50186</b>	<b>49566</b>	<b>50106</b>	<b>49938</b>
in drams	30203	29371	29095	27938	27156	26299	25406	24635	22442	21513	23457	25155	26771
in FX	28123	28319	28070	34001	34090	33754	33149	32353	28920	28672	26110	24952	23167
Including:													
Enterprises	23112	22873	22159	25460	25514	24933	24687	23599	19088	18178	17093	16983	16744
in drams	6090	5899	5914	5735	5642	5558	5460	5400	4199	3800	4805	5082	5500
Private	6085	5894	5910	5735	5642	5558	5460	5400	4199	3800	4805	5082	5250
With state share	4	4	4	0	0	0	0	0	0	0	0	0	250
in FX	17022	16974	16245	19725	19873	19376	19227	18199	14889	14378	12288	11901	11244
Private	17022	16974	16245	19725	19873	19376	19227	18199	14889	14378	12288	11901	11244
With state share	0	0	0	0	0	0	0	0	0	0	0	0	0
Households <sup>2</sup>	35039	34643	34832	36269	35521	34839	33563	33058	31990	31742	32216	32899	32990
in drams	24011	23370	23080	22102	21414	20577	19772	19070	18156	17634	18583	20012	21214
in FX	11028	11273	11753	14166	14107	14262	13791	13988	13833	14108	13633	12887	11777
Non-profit organizations	156	155	156	193	193	263	287	313	267	249	237	204	185
in drams	83	83	83	83	82	146	156	148	70	62	53	45	41
in FX	73	72	72	110	111	116	131	165	197	187	185	159	143
Other financial institutions	19	19	19	18	18	18	17	17	17	17	20	20	19
in drams	19	19	19	18	18	18	17	17	17	17	16	16	16
in FX	0	0	0	0	0	0	0	0	0	0	4	4	4
<b>To non-residents<sup>3</sup></b>	<b>98</b>	<b>95</b>	<b>92</b>	<b>102</b>	<b>69</b>	<b>77</b>	<b>117</b>	<b>119</b>	<b>119</b>	<b>407</b>	<b>407</b>	<b>405</b>	<b>377</b>
in drams	25	24	24	23	23	22	22	21	21	18	18	18	17
in FX	74	71	68	78	46	55	96	98	98	388	389	388	360
<b>Total loans</b>	<b>58424</b>	<b>57785</b>	<b>57257</b>	<b>62041</b>	<b>61315</b>	<b>60130</b>	<b>58672</b>	<b>57106</b>	<b>51480</b>	<b>50592</b>	<b>49973</b>	<b>50512</b>	<b>50316</b>

<sup>1</sup> Excluding accrued interest. Loans include also factoring, leasing operations and repo agreements.

<sup>2</sup> Including loans extended to employees of credit organization and related parties.

<sup>3</sup> Including loans extended to non-resident enterprises, households and non-bank financial organizations.

**LOANS INVESTMENTS OF CREDIT ORGANIZATIONS - BY MATURITY**

*(mln drams)*

Indicators <sup>1</sup>	2008	2009											
	D	J	F	M	A	M	J	J	A	S			O
<i>balance (mln drams)</i>													
Time loan investments	57645	56525	56712	61447	60658	58666	57758	56201	50474	49773	49101	49669	48812
o/w: short term	15982	15382	15954	15993	15593	15068	11209	13718	4193	13315	13405	13845	14555
long term	41663	41143	40758	45454	45065	43598	46549	42483	46281	36458	35696	35824	34257
Prolonged loan investments	425	332	120	130	124	795	231	236	225	238	241	202	738
o/w: short term	402	288	76	86	80	752	188	194	183	197	198	178	698
long term	24	45	44	43	44	43	43	43	42	42	43	24	40
Overdue loan investments	277	347	352	376	444	573	593	579	614	585	540	549	523
o/w: short term	277	347	352	376	444	573	593	579	614	585	540	549	523
long term	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total loan investments</b>	<b>58348</b>	<b>57203</b>	<b>57184</b>	<b>61953</b>	<b>61226</b>	<b>60035</b>	<b>58582</b>	<b>57017</b>	<b>51313</b>	<b>50596</b>	<b>49883</b>	<b>50421</b>	<b>50073</b>
<i>share in total loan investments (%)</i>													
Time loan investments	98.8	98.8	99.2	99.2	99.1	97.7	98.6	98.6	98.4	98.4	98.4	98.5	97.5
Prolonged loan investments	0.7	0.6	0.2	0.2	0.2	1.3	0.4	0.4	0.4	0.5	0.5	0.4	1.5
Overdue loan investments	0.5	0.6	0.6	0.6	0.7	1.0	1.0	1.0	1.2	1.2	1.1	1.1	1.0
<b>Total loan investments</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
o/w: short term	28.6	28.0	28.6	26.6	26.3	27.3	20.5	25.4	9.7	27.9	28.4	28.9	31.5
long term	71.4	72.0	71.4	73.4	73.7	72.7	79.5	74.6	90.3	72.1	71.6	71.1	68.5

<sup>1</sup> Excluding claims on credit organizations and banks.

**DRAM LOAN INVESTMENTS OF CREDIT ORGANIZATIONS IN DOMESTIC ECONOMY - BY SECTORS**

*(mln drams)*

Sector	2008	2009											
	D	J	F	M	A	M	J	J	A	S	O	N	D
Industry	3317	3175	3127	3015	3019	2918	2876	2842	1601	1291	1960	2079	2063
Agriculture	7095	6720	7501	7451	7552	7536	7450	7325	6905	6768	7170	7801	8211
Construction	414	482	543	478	453	436	419	456	332	290	228	229	256
Transport and communication	1032	1001	991	986	926	894	866	869	801	785	814	943	950
Trade	5592	5239	5015	4631	4362	4192	4040	3750	3558	3568	4167	4516	4736
Service	1002	963	964	940	909	910	886	945	1101	1020	1026	1032	1030
Consumer loans	8003	7737	7448	7104	6714	6285	5862	5499	5133	4852	4591	4448	4097
Mortgage loans	2043	2016	2069	2076	2096	2124	2100	2123	2106	2100	2196	2405	2515
Other	1640	1469	1375	1200	1074	953	856	774	831	778	1246	1643	2261
<b>Total</b>	<b>30139</b>	<b>28803</b>	<b>29034</b>	<b>27881</b>	<b>27104</b>	<b>26247</b>	<b>25355</b>	<b>24584</b>	<b>22368</b>	<b>21453</b>	<b>23397</b>	<b>25095</b>	<b>26120</b>

**FX LOAN INVESTMENTS OF CREDIT ORGANIZATIONS IN DOMESTIC ECONOMY - BY SECTORS**

*(mln drams)*

Sector	2008	2009											
	D	J	F	M	A	M	J	J	A	S	O	N	D
Industry	2881	2936	3004	3799	3989	4166	4262	4523	1390	1295	1301	1298	1273
Agriculture	939	1181	1498	2076	2306	2478	2564	2784	2826	2809	2583	2240	1948
Construction	6334	8165	7705	9261	9171	8857	8748	8023	7709	7671	5888	5448	4912
Transport and communication	1749	1652	1630	2029	1999	2163	2061	2070	2069	2058	2016	1950	1759
Trade	4335	4189	4267	6382	6417	6041	5934	5457	5710	5461	5021	4882	4327
Service	484	921	764	939	934	1001	971	1005	1049	1073	998	1001	949
Consumer loans	328	316	295	331	309	292	219	226	195	193	177	167	133
Mortgage loans	4842	4781	4659	5583	5443	5380	5216	5051	4694	4920	5067	5198	5015
Other	6183	4134	4207	3540	3458	3308	3111	3151	3160	3233	2994	2702	2406
<b>Total</b>	<b>28077</b>	<b>28274</b>	<b>28028</b>	<b>33940</b>	<b>34027</b>	<b>33686</b>	<b>33086</b>	<b>32290</b>	<b>28802</b>	<b>28714</b>	<b>26044</b>	<b>24886</b>	<b>22724</b>

**LOAN INVESTMENTS OF CREDIT ORGANIZATIONS IN DOMESTIC ECONOMY - BY SECTORS**

*(mln drams)*

Sector	2008	2009											
	D	J	F	M	A	M	J	J	A	S	O	N	D
Industry	6199	6111	6131	6814	7008	7084	7138	7365	2991	2586	3260	3377	3336
Agriculture	8035	7901	8999	9527	9858	10014	10015	10109	9731	9578	9753	10040	10160
Construction	6748	8647	8248	9738	9624	9293	9167	8479	8042	7960	6116	5677	5169
Transport and communication	2781	2653	2621	3015	2926	3057	2926	2939	2870	2843	2829	2893	2709
Trade	9927	9428	9282	11014	10780	10232	9973	9207	9268	9028	9188	9398	9063
Service	1487	1885	1728	1879	1843	1911	1857	1950	2150	2092	2023	2033	1979
Consumer loans	8331	8053	7742	7435	7023	6576	6081	5725	5328	5046	4768	4615	4230
Mortgage loans	6885	6797	6729	7660	7539	7505	7316	7174	6800	7021	7264	7604	7530
Other	7823	5603	5582	4740	4532	4261	3967	3925	3991	4012	4240	4345	4667
<b>Total</b>	<b>58216</b>	<b>57077</b>	<b>57062</b>	<b>61821</b>	<b>61132</b>	<b>59933</b>	<b>58440</b>	<b>56874</b>	<b>51170</b>	<b>50166</b>	<b>49441</b>	<b>49981</b>	<b>48844</b>

**LENDING INSTRUMENTS OF CREDIT ORGANIZATIONS**

Period	Guarantees <sup>1</sup>		Factoring		Financial leasing	
	mln drams	share <sup>2</sup> (%)	mln drams	share <sup>2</sup> (%)	mln drams	share <sup>2</sup> (%)
<b>2008</b>						
January	0	0.0	0	0.00	3073	6.9
February	0	0.0	0	0.00	3733	8.0
March	0	0.0	0	0.00	3737	7.7
April	0	0.0	0	0.00	3711	7.2
May	0	0.0	0	0.00	3843	7.1
June	0	0.0	0	0.00	3867	6.8
July	0	0.0	0	0.00	4103	6.9
August	0	0.0	0	0.00	4236	7.1
September	0	0.0	0	0.00	4475	7.4
October	0	0.0	0	0.00	4737	7.6
November	0	0.0	0	0.00	4872	7.6
December	0	0.0	0	0.00	4944	7.5
<b>2009</b>						
January	0	0.0	0	0.00	4915	7.5
February	0	0.0	0	0.00	5000	7.5
March	0	0.0	0	0.00	5633	7.6
April	0	0.0	0	0.00	5540	7.5
May	0	0.0	0	0.00	5687	7.9
June	0	0.0	0	0.00	5504	7.7
July	0	0.0	0	0.00	5585	7.2
August	0	0.0	0	0.00	5490	7.5
September	0	0.0	0	0.00	5479	7.0
October	0	0.0	0	0.00	5457	6.9
November	0	0.0	0	0.00	5525	7.5
December	0	0.0	0	0.00	5285	7.0

<sup>1</sup> Including both claims on customers on actually provided guarantees and off-balance contingent liabilities on guarantees.

<sup>2</sup> Share in total assets. The amount of total assets is reduced by the amount of securities acquired through repo agreements and currency swap liabilities.

**PAWN SHOPS**

*(mln drams)*

Period	Volume of extended loans	Attracted funds
<b>2008</b>		
January	2493	1805
February	2710	1701
March	2824	1848
April	2962	1986
May	3023	2118
June	3108	2106
July	3101	2096
August	3189	2098
September	3314	2156
October	3492	2236
November	3688	2303
December	3921	2433
<b>2009</b>		
January	4112	2554
February	4344	3148
March	4517	3211
April	3415	2179
May	3331	1985
June	3851	2229
July	3931	2325
August	3984	2409
September	4261	2704
October	4549	2830
November	4852	3125
December	5147	3312