Package of documents related to the decision on the refinancing rate

17.03.2026

- 2026 Q1, Monetary Policy Report, Monetary Policy Program, March 17, 2026
- Monetary Policy Decision, March 17, 2026
- Monetary Policy Outlook, March 2026 Monetary Policy Decision, March 17, 2026
- 2026 Q1, Transparency Report
- Graphs and tables (2026 Q1)
- Monetary Policy Chart Pack, 2026 Q1

Table 1. Summary of Votes on the CBA Refinancing Rate by Individual Board Member March 17, 2026 Decision

Board Member	Vote
Armen Ktoyan	Keep unchanged
Narek Ghazaryan	Increase by 25 bps
Levon Sahakyan	Keep unchanged
Artak Manukyan	Increase by 25 bps
Hovhannes Khachatryan	Keep unchanged
Armen Nurbekyan	Keep unchanged
Martin Galstyan	Keep unchanged