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Bank of Russia Lombard Credits, 1998

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.
Number of regions practising lombard crediting (incl. OPERU-2 at Bank of Russia)	23	22	30	34	33	26	19	17	16	-	-
Number of banks which received lombard credits	48	41	64	87	89	62	40	68	37	-	-
Number of times of lombard credit extensions	179	163	298	356	287	284	129	281	71	-	-
Lombard credits granted - total, bln. rbl.	2.89	2.80	6.53	8.57	9.32	11.42	5.69	14.5	0.36	-	-
Including:											
- For a term from 3 to 7 days*	0.13	1.16	2.26	0.30	4.52	3.99	1.36	14.5	0.36	-	-
- For a term from 8 to 14 days	0.16	0.42	0.19	0.18	2.00	3.24	0.46	0	0	-	-
- For a term from 15 to 30 days	2.59	1.23	4.08	8.09	2.80	4.20	3.88	0	0	-	-
Lombard credits repaid - total, bln. rbl.	7.76	3.32	5.44	6.37	8.21	9.07	12.16	10.6	4.00	0.48	0.58
Average- weighted interest rate, %	36.00	39.96	32.66	30.00	50.91	66.95	79.60	156.2	148.04	-	-

Cf.:

	at 1.02	at 1.03	at 1.04	at 1.05	at 1.06	at 1.07	at 1.08	at 1.09	at 1.10	at 1.11	at 1.12
Debt, bln. rbl.	1.61	1.10	2.19	4.39	5.51	7.86	1.39	5.30	1.67	1.19	0.60

* Since July 1998, for a term of up to 7 days.

The Bank of Russia's lombard credits are one of the forms of banks' refinancing which is used to regulate their liquidity. During the period as shown in the table the lombard credits were granted to banks against securities. Since July 27, 1998 according to the decision of the Bank of Russia Board of Directors the lombard credits have been extended through auctions only which are held twice a week (on Monday and Thursday). The lombard credits are issued for a term of up to calendar days.

Latest update on January 5, 1999.