

---

# **Total Assets Of Armenia's Banking System 764.4bln AMD In 2007**

ARKA News Agency - 30/1/2008

---

On January 31, 2007, the total assets of Armenia's banking system amounted to 764,389.9mln AMD - a 239,872.5mln AMD or 45.67% increase during the year 2007. A 15.5% increase in the total assets of Armenia's banking system was recorded in the 4<sup>th</sup> quarter of 2007.

According to a review of Armenian banks' activities for the 4th quarter of 2007 prepared by the Central Bank of Armenia (CBA), cash in banks increased by 8,521.1mln AMD or 27.9% during the 4th quarter and totaled 39,091.5mln AMD. Funds on the banks' correspondent accounts decreased by 4,148.9mln or 9.2%, to 40,824.4mln AMD.

During the period under review, claims on the CBA increased by 13,678.7mln AMD or by 22.1% and reached 75,476.7mln AMD. Claims on other banks and financial organizations increased by 20.5% and reached 32,556.1mln AMD.

In 2007, in the banks' total assets, investments in government securities increased by 18,566.7mln AMD or by 19.8% compared to the beginning of the year. On January 31, 2007, they totaled 112,190.2mln AMD.

A considerable increase in the volume of crediting of individuals and legal entities was recorded in 2007. Specifically, the volume of individual credits increased by 97,282.8mln AMD or by 89.3% and reached 206.3mln AMD.

The crediting of bank-related persons and bank staffers increased by 64% and totaled 10,051.9mln AMD on December 31, 2007. Crediting of legal entities increased by 77,873.5mln AMD or by 68% and totaled 192.4mln AMD.

During the 4th quarter of 2007, the volume of leasing and factoring operations increased by 97.3% and reached 7,928.4mln AMD. Investments in other securities increased 2.2 times and reached 2,705.5mln AMD.

On December 31, 2007, the Armenian banks' fixed assets amounted to 42,437.1 mln AMD - a 38.3% increase during the year. The interests receivable totaled 4,577.6mln AMD, other assets 5,559.3mln AMD. The reserve for probable losses from assets reached 7,688.7mln AMD against 4,562.1mln AMD early in 2007.

An ARKA-made analysis shows that the following five banks have the largest assets: HSBC Bank Armenia (104.5bln AMD), Ardshininvestbank (93.8bln AMD), ACBA Credit Agricole Bank (80.3bln AMD), Bank VTB Armenia and Conversebank (58.7bln AMD each). On December 31, 2007, twenty-two banks and 347 branches were operating in Armenia. Last December, the CBA issued a banking license to a new bank, ProCreditBank. (\$1 - 306.87 AMD).

---