



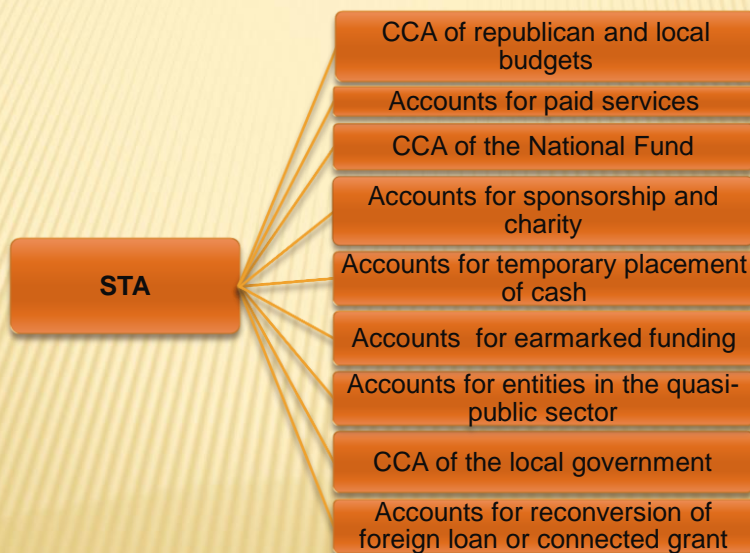
TREASURY COMMITTEE
MINISTRY OF FINANCE
REPUBLIC OF KAZAKHSTAN

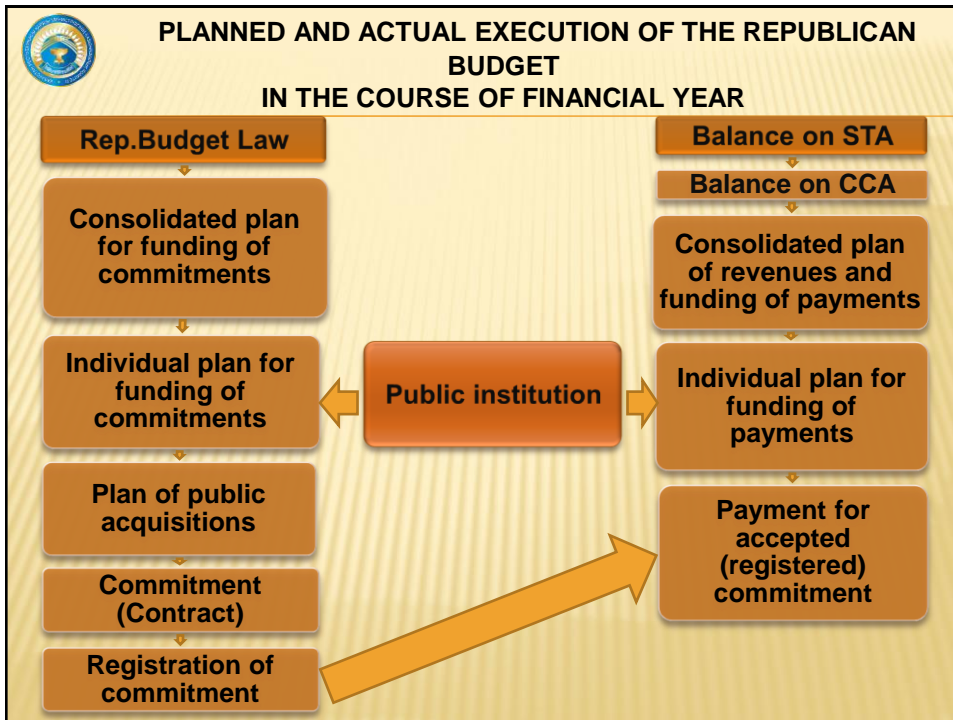
Liquidity Management and Treasury Control in the Republic of Kazakhstan

TIRANA, May 2015



SINGLE TREASURY ACCOUNT (STA), CONTROL CASH ACCOUNTS (CCA), ACCOUNTS OF PUBLIC INSTITUTIONS





LIQUIDITY MANAGEMENT ACTIVITIES

Elements of liquidity management :

- ✦ **Monthly** projection of cash flows on STA and Republican Budget's requirements for secured transfers from the National Fund;
- ✦ **Daily** monitoring of the Republican Budget execution, with allocations for current programs and development programs;
- ✦ Daily monitoring of budget withdrawals in the Republican Budget;
- ✦ Daily closing of transactions in the individual Treasury accounts and analysis of STA;

Data sources and their use :

- ✦ Information on expected cash flows is collected from plans :
 - > from entities in charge of budget collection – in the event of changes in the plan of collections,
 - > from public entities – in the event of changes in plans for funding of payments.



LIQUIDITY MANAGEMENT ACTIVITIES

Tools to manage cash deficit:

- ✘ In the event of deficit or cash gap, the legislation stipulates priority payments for some types of expenditures, as well as budget cuts;
- ✘ Budget reviews by making changes to the planned budget revenues and financial plan for transactions of public institutions.

Tools for efficient liquidity management :

- ✘ Placement of temporarily free budget funds of the Republican and Local Budgets into deposits with the National Bank of Kazakhstan;
- ✘ Issuance of Eurobonds (in 2014 for \$ 2.5 billion, in 2015 – plan)



REGISTRATION OF COMMITMENTS MADE BY PUBLIC INSTITUTIONS AS PART OF THE TREASURY CONTROL

Registration of commitments for control purposes over:

Accumulation of accounts payable and unjustified acceptance of commitments

Compliance with legislation while signing contracts

Acceptance of commitments within terms and limits stipulated in financial plans for commitments

Proper use of funds (according to budget classification)

THANK YOU FOR ATTENTION!



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