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Bankarski rizik 33

BAZEL III - MEĐUNARODNI OKVIR ZA MERENJE IZLOŽENOSTI RIZIKU LIKVIDNOSTI (6)

dr Vesna Matić

Udruženje banaka Srbije
vesna.matic@ubs-asb.com

Rezime

Svetska finansijska kriza podsetila je da se politika veće profitabilnosti, kao izvora kapitalizacije i bolje kapitalne adekvatnosti banke, mora voditi na način da ne ugrozi likvidnost. Bazelski Komitet reagovao je na ovakav razvoj događaja i 2008. godine objavio **Principe supervizije i dobrog upravljanja rizikom likvidnosti**.

U nameri da kompletira ove principe i dodatno ojača okvir za upravljanje rizikom likvidnosti u banci, Komitet je definisao i Međunarodni okvir za merenje izloženosti riziku likvidnosti, standarde i monitoring ovog rizika.

Razvijena su dva minimalna standarda za merenje izloženosti riziku likvidnosti: Racio pokrića likvidnosti (Liquidity Coverage Ratio-LCR) i Racio stabilnog neto finansiranja (Net Stable Funding Ratio-NSFR).

Dokumentom su definisani i alati za uspešan monitoring likvidnosti, kao i preporuke za njihovu praktičnu primenu.

Ključne reči: likvidnost, monitoring, rizik, pokriće likvidnosti po značajnim valutama

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Banking Risk 33

BASEL III - INTERNATIONAL FRAMEWORK FOR LIQUIDITY RISK EXPOSURE MEASUREMENT (6)

Vesna Matić PhD

Association of Serbian Banks
vesna.matic@ubs-asb.com

Summary

The global financial crisis has reminded us that the policy of higher profitability, as the source of capitalization and better capital adequacy of a bank, has to be managed in such a way as not to jeopardize the liquidity. Basel Committee has reacted on such developments by publishing the **Principles for Sound Liquidity Risk Management and Supervision** in 2008.

With a view to completing these principles and further strengthening the liquidity management framework in banks, the Committee has defined the international framework for liquidity risk measurement, standards and monitoring.

Two minimum standards for liquidity risk measurement have been developed: Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR).

This document has also defined the tools for successful monitoring of liquidity, as well as the recommendations for their practical implementation.

Key words: liquidity, monitoring, risk, liquidity coverage by significant currency

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Monitoring likvidnosti - alati

Međunarodni okvir za merenje izloženosti riziku likvidnosti, osim standarda, definiše i alate za monitoring ovog rizika. Alati za monitoring rizika likvidnosti su mere kojima se obuhvataju specifične informacije o tokovima likvidnosti u banci, strukturi bilansa stanja, raspoloživim kolateralima bez tereta i određenim tržišnim indikatorima. U prethodnim brojevima Bankarstva predstavljena su tri iz grupe alata za monitoring likvidnosti - ***praćenje ročne neusaglašenosti priliva i odliva novčanih tokova, koncentracija sredstava i raspoloživa neopterećena aktiva.*** U ovom broju govorimo o alatu koji se definiše kao ***Racio pokrića likvidnosti (RPL) po značajnim valutama***.

Racio pokrića likvidnosti (RPL) po značajnim valutama

Racio pokrića likvidnosti (RPL) po značajnim valutama je alat za monitoring likvidnosti koji omogućuje banci i supervizoru da prate potencijalne neusklađenosti po valutama koje mogu uzrokovati probleme na planu likvidnosti u vreme stresa.

Valuta se smatra „značajnom" ako ukupna pasiva denominirana u toj valuti iznosi 5% ili više ukupne bančine pasive.

Obzirom da RPL po značajnim valutama nije standard, već alat za monitoring likvidnosti, Bazelski komitet ne daje preporuku u smislu međunarodno definisanog zahteva za minimalnim pragom ovog racija. Supervizori mogu odrediti u okviru svojih jurisdikcija minimalne monitoring RPL za pojedine značajne valute, na osnovu procene sposobnosti banke da mobiliše sredstva na tržištima strane valute i procene sposobnosti da transferiše višak likvidnosti iz jedne valute u drugu, između jurisdikcija i između pravnih subjekata.

Ukoliko RPL po značajnim valutama bude niži od definisanog minimuma, supervizor bi trebalo da bude alarmiran.

Ovaj racio broj se definiše kao relativni odnos zaliha visoko likvidne aktive u svakoj značajnoj valuti u brojiocu i ukupnih neto odliva gotovine u svakoj značajnoj valuti u periodu od 30 dana u imeniocu. Iznosi ukupnih odliva neto devizne gotovine trebalo bi da budu bez deviznog hedžinga.

Definicije pojmova zaliha visoko likvidne aktive i ukupnih neto deviznih odliva preuzete su iz definicije RPL-a za uobičajene valute.

Literatura / References

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Liquidity monitoring - tools

International framework for liquidity risk measurement, in addition to the standards, also defines the tools for monitoring of this risk. The liquidity risk monitoring tools are the measures that capture specific information related to a bank's cash flow, balance sheet structure, available unencumbered collateral and certain market indicators. The three of the liquidity monitoring tools in the group - i.e. ***following of the maturity mismatch of cash flows, concentration of funding and available unencumbered assets,*** have been presented in the previous issues of Bankarstvo Magazine. In this issue we are talking about the tool defined as ***Liquidity coverage ratio (LCR) by significant currency.***

Liquidity coverage ratio (LCR) by significant currency

Liquidity coverage ratio (LCR) by significant currency is the liquidity monitoring tool which allows a bank and a supervisor to track potential currency mismatches that could cause liquidity problems in the time of stress.

A currency is considered as "significant" if the aggregate liabilities denominated in that currency amount to 5% or more of the bank's total liabilities.

Given that the LCR by significant currency is not a standard, but a monitoring tool, Basel Committee does not give a recommendation in the sense of the internationally defined minimum required threshold of this ratio. Supervisors could set minimum monitoring LCR ratios for some significant currencies in their jurisdictions, based on the estimation of the banks' ability to raise funds in foreign currency markets and the ability to transfer a liquidity surplus from one currency to another and across the jurisdictions and legal entities.

This ratio is defined as relative relation between stock of high quality liquid assets in each significant currency, in the numerator and the total net cash outflows over a thirty day time period in each significant currency, in the denominator. Amount of total net foreign exchange cash outflows should be net of foreign exchange hedges.

Definitions of the stock of the high-liquid assets and the total net-cash outflows are taken from the definition of the LCR for common currencies.