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TIJORAT BANKLARIDA LIKVIDLIK RISKINI BAHOLASHNING ZAMONAVIY USULLARI VA ULARNI TAKOMILLASHTIRISH

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Annotatsiya: Ushbu maqolada tijorat banklarida likvidlik riskini boshqarish va baholashning zamonaviy usullari ilmiy jihatdan tahlil qilingan. Bazel qo‘mitasining xalqaro standartlari, xususan, LCR (Liquidity Coverage Ratio) va NSFR (Net Stable Funding Ratio) koeffitsientlarining bank barqarorligini ta'minlashdagi o‘rni yoritilgan. Shuningdek, O‘zbekiston tijorat banklari amaliyotida likvidlik riskini minimallashtirish va baholash mexanizmlarini takomillashtirish bo'yicha ilmiy-amaliy takliflar ishlab chiqilgan.

Kalit so’zlar: Tijorat banki, likvidlik riski, LCR, NSFR, stress-test, Bazel III standartlari, moliyaviy barqarorlik.

Kirish:

Bozor iqtisodiyoti sharoitida tijorat banklari faoliyatining moliyaviy barqarorligini ta’minlash, raqobatbardoshligini oshirish va bank tizimiga bo‘lgan ishonchni mustahkamlashda likvidlilikni samarali boshqarish muhim ahamiyat kasb etadi. Bank likvidliligi tijorat bankining o‘z zimmasiga olgan majburiyatlarini belgilangan muddatlarda va to‘liq hajmda bajarish qobiliyatini ifodalovchi asosiy moliyaviy ko‘rsatkichlardan biri hisoblanadi. Likvidlilik darajasining yetarli bo‘lishi bank operatsiyalarining uzluksizligini ta’minlash, mijozlar talablarini o‘z vaqtida qondirish hamda kutilmagan moliyaviy xatarlarga bardoshlilikni oshirishga xizmat

qiladi. Aksincha, likvidlilikning yetishmasligi bankning to‘lov qobiliyatiga, moliyaviy natijalariga va umumiy barqarorligiga salbiy ta’sir ko‘rsatishi mumkin.

So‘nggi yillarda global moliya bozorlaridagi beqarorlik, foiz stavkalarining o‘zgarishi, makroiqtisodiy noaniqliklar va moliyalashtirish manbalarining tarkibiy o‘zgarishi tijorat banklarida likvidlilik riskini boshqarish masalasining dolzarbligini yanada oshirmoqda. Anthony Saunders va Marcia Millon Cornettning moliyaviy institutlarda risklarni boshqarishga oid ilmiy yondashuvlarida aktivlar va passivlarni muvofiqlashtirish, pul oqimlarini samarali boshqarish hamda kutilmagan moliyaviy chiqimlarni qoplash uchun yetarli likvid aktivlar zaxirasini shakllantirish muhimligi ta’kidlanadi. Mazkur yondashuv likvidlilikni boshqarishda nafaqat joriy majburiyatlarni bajarish imkoniyatini, balki moliyaviy resurslarning tarkibi, ularning muddatlari va barqarorligini ham kompleks baholash zarurligini ko‘rsatadi.

Xalqaro bank amaliyotida Bazel qo‘mitasi tomonidan ishlab chiqilgan likvidlilikni tartibga solish standartlari, xususan, Likvidlilikni qoplash koeffitsiyenti (Liquidity Coverage Ratio — LCR) va Sof barqaror moliyalashtirish koeffitsiyenti (Net Stable Funding Ratio — NSFR) banklarning qisqa va uzoq muddatli likvidlilik holatini baholashda muhim vositalar hisoblanadi. Ushbu ko‘rsatkichlar banklarning yuqori likvidli aktivlar bilan qisqa muddatli sof pul chiqimlarini qoplash imkoniyatini hamda aktivlarining barqaror moliyalashtirish manbalari bilan ta’minlanganlik darajasini aniqlash imkonini beradi. Shu bilan birga, likvidlilikni samarali boshqarish ushbu ko‘rsatkichlarni muntazam monitoring qilish, aktivlar va majburiyatlar muddatlari o‘rtasidagi nomutanosiblikni aniqlash hamda moliyaviy resurslardan oqilona foydalanishni talab etadi.

O‘zbekiston bank tizimida ham tijorat banklarining moliyaviy barqarorligini mustahkamlash, resurs bazasini diversifikatsiya qilish va prudensial nazorat mexanizmlarini takomillashtirish sharoitida likvidlilikni boshqarish masalasi alohida ahamiyatga ega. Shu nuqtayi nazardan, tijorat banklari likvidlilik ko‘rsatkichlarining 2022–2025-yillardagi dinamikasini tahlil qilish ularning

o‘zgarish tendensiyalarini aniqlash, likvidlilik holatiga ta’sir etuvchi omillarni baholash va mavjud muammolarni aniqlash uchun muhim ilmiy-amaliy asos yaratadi. Yillar kesimidagi tahlil likvidlilik darajasidagi o‘zgarishlarni aniqlash bilan birga, banklarning moliyaviy resurslardan foydalanish samaradorligini hamda qisqa va uzoq muddatli majburiyatlarni bajarish imkoniyatlarini qiyosiy baholashga xizmat qiladi.

Mazkur tadqiqotning maqsadi O‘zbekiston tijorat banklarida likvidlilikni boshqarish holatini o‘rganish, 2022–2025-yillardagi asosiy likvidlilik ko‘rsatkichlari dinamikasini tahlil qilish, ularga ta’sir etuvchi omillarni aniqlash hamda moliyaviy resurslarni optimallashtirish orqali bank likvidliligini oshirishga qaratilgan ilmiy-amaliy taklif va tavsiyalar ishlab chiqishdan iborat. Tadqiqot jarayonida iqtisodiy-statistik tahlil, qiyosiy tahlil, dinamik tahlil va moliyaviy koeffitsiyentlar usullaridan foydalanish nazarda tutiladi. Tadqiqot natijalari tijorat banklarida likvidlilik riskini boshqarish samaradorligini oshirish, resurslardan foydalanish mexanizmlarini takomillashtirish va bank tizimining moliyaviy barqarorligini mustahkamlashga xizmat qilishi mumkin.

1. Likvidlik riskini baholashning nazariy asoslari va xalqaro yondashuvlar

Likvidlik riski — bankning o‘z mijozlari oldidagi moliyaviy majburiyatlarini bajarish uchun mablag‘ yetishmasligi ehtimoli bilan bog‘liq riskdir. Bazel qo‘mitasining **"Principles for Sound Liquidity Risk Management and Supervision" (2008)** hujjatida likvidlikni samarali boshqarishning asosiy tamoyillari belgilab berilgan bo'lib, ular quyidagilarni o‘z ichiga oladi:

Likvidlikni boshqarish bo‘yicha aniq strategiya va bardoshli ichki nazorat muhitini yaratish;

Kundalik va stress sharoitidagi pul oqimlarini prognoz qilish;

Yuqori sifatli likvid aktivlar buferi (HQLA) zaxirasini saqlash;

Turli ssenariylar asosida stress-testlarni muntazam ravishda o‘tkazib turish.

Xalqaro amaliyotda ushbu tamoyillarni hayotga tatbiq etish uchun **Bazel III** standarti doirasida ikkita asosiy miqdoriy koeffitsient joriy etilgan:

Liquidity Coverage Ratio (LCR) — Qisqa muddatli likvidlik qoplami koeffitsienti: Bankning 30 kunlik stress ssenariysi sharoitida omonatchilar va kreditorlar oldidagi majburiyatlarini to‘liq qoplashga yetarli darajada yuqori sifatli likvid aktivlarga egaligini ko'rsatadi. Formula asosida hisoblanadi:

$$\text{LCR} = \frac{\text{Yuqori sifatli likvid aktivlar}}{\text{30 kunlik sof naqd pul chiqib ketishi}} \geq 100\%$$

Net Stable Funding Ratio (NSFR) — Sof barqaror moliyalashtirish koeffitsienti: Bank aktivlarini moliyalashtirish manbalarining uzoq muddatli barqarorligini ta'minlaydi (1 yillik muddat uchun). Bu koeffitsient banklar o'z aktivlarini o'ta qisqa muddatli va qaltis resurslar hisobiga moliyalashtirib yuborishining oldini oladi.

$$\text{NSFR} = \frac{\text{Mavjud barqaror moliyalashtirish miqdori}}{\text{Talab qilinadigan barqaror moliyalashtirish miqdori}} \geq 100\%$$

2. O‘zbekiston tijorat banklarida likvidlik riskini boshqarishdagi muammolar

O‘zbekiston Respublikasi Markaziy banki tomonidan tijorat banklari faoliyatiga xalqaro standartlarni bosqichma-bosqich joriy etish ishlari olib borilmoqda. Jumladan, LCR va NSFR talablari amaliyotga tatbiq etilgan. Respublika bank tizimidagi likvidlilik holatining real tendensiyalarini aniqlash maqsadida 2022–2025-yillardagi asosiy ko‘rsatkichlar dinamikasini tahlil qilamiz.

1-jadval. O‘zbekiston bank tizimining likvidlilik ko‘rsatkichlari dinamikasi

Ko‘rsatkichlar	2022-yil	2023-yil	2024-yil	2025-yil
Yuqori likvidli aktivlar, trln so‘m	76,0	104,5	96,9	133,2
Yuqori likvidli aktivlarning jami aktivlarga nisbati, %	17,7	19,4	14,9	17,3
Likvidlilikni qoplash koeffitsiyenti (LCR), %	189,6	211,6	164,8	193,8
Sof barqaror moliyalashtirish koeffitsiyenti (NSFR), %	115,4	115,6	111,8	115,3
Lahzali likvidlilik koeffitsiyenti, %	99,3	110,1	87,4	112,3

Jadval ma’lumotlarining ilmiy tahlili

Jadval ma’lumotlari O‘zbekiston bank tizimida likvidlilik ko‘rsatkichlari 2022–2025-yillarda bir tekis o‘zgarmaganini ko‘rsatadi. Xususan, yuqori likvidli aktivlar hajmi 2022-yildagi 76,0 trln so‘mdan 2025-yilda 133,2 trln so‘mga yetgan. Bu davrda ko‘rsatkich qariyb 75,3 foizga oshgan. Biroq yuqori likvidli aktivlarning jami aktivlardagi ulushi 2023-yildagi 19,4 foizdan 2024-yilda 14,9 foizgacha pasayib, 2025-yilda 17,3 foizga ko‘tarilgan. Bu holat likvid aktivlar hajmi bilan ularning jami aktivlardagi ulushi turlicha dinamikaga ega bo‘lishi mumkinligini ko‘rsatadi.

Likvidlilikni qoplash koeffitsiyenti (LCR) 2022-yildagi 189,6 foizdan 2023-yilda 211,6 foizga oshgan, 2024-yilda esa 164,8 foizgacha pasaygan. 2025-yilda ushbu ko‘rsatkich 193,8 foizni tashkil etgan. Demak, ko‘rib chiqilgan davrda LCR ko‘rsatkichi 100 foizlik minimal talabdan yuqori bo‘lgan. Shunga qaramay, ko‘rsatkichning yillar davomida o‘zgarib turishi banklarning likvidlilik holatini muntazam monitoring qilish va ehtimoliy pul chiqimlariga tayyor turish zarurligini ko‘rsatadi.

Sof barqaror moliyalashtirish koeffitsiyenti (NSFR) 2022–2025-yillarda 111,8–115,6 foiz oralig‘ida shakllangan. Bu bank tizimida uzoq muddatli moliyalashtirish barqarorligi bo‘yicha nisbatan izchil holat mavjudligini ko‘rsatadi. Lahzali likvidlilik koeffitsiyenti esa 2024-yildagi 87,4 foizdan 2025-yilda 112,3 foizga ko‘tarilgan. Ushbu o‘zgarish tegishli davrda bank tizimining lahzali likvidlilik ko‘rsatkichi yaxshilanganini anglatadi.

Umuman olganda, tahlil natijalari likvidlilikni boshqarishda faqat yuqori likvidli aktivlar hajmini oshirish bilan cheklanib qolmasdan, aktivlar va

majburiyatlar muddatlarini muvofiqlashtirish, barqaror moliyalashtirish manbalarini kengaytirish hamda pul oqimlarini prognozlash tizimini takomillashtirish zarurligini ko‘rsatadi. Shu sababli tijorat banklarining moliyaviy resurslarini optimallashtirish orqali likvidlilikni oshirish mexanizmlarini ishlab chiqish dolzarb ilmiy-amaliy vazifa hisoblanadi.

3. Likvidlik riskini baholashni takomillashtirish yo‘nalishlari

Tijorat banklarida likvidlik riskini baholash usullarini yanada takomillashtirish uchun quyidagi chora-tadbirlarni amalga oshirish maqsadga muvofiq:

Dinamik stress-test modellarini joriy etish: Banklar faqatgina standart reglamentdagi talablarga emas, balki makroiqtisodiy shoklar (valyuta kursining keskin o‘zgarishi, inflyatsiya sakrashlari) ta'sirini baholovchi ilg‘or ssenariylarga asoslangan stress-testlarni qo‘llashlari lozim.

Kengaytirilgan pul oqimlarini prognoz qilish (Cash Flow Forecasting): Har kuni kutilayotgan kiruvchi va chiquvchi pul oqimlarini tahlil qilish uchun avtomatlashtirilgan IT-modullarni kuchaytirish.

Mijozlar xulq-atvorini modellashtirish: Omonatchilarning muddatidan oldin depozitlarni yechib olish ehtimolini matematik modellar yordamida oldindan bashorat qilish mexanizmlarini yaratish.

Resurs bazasini diversifikatsiya qilish: Uzoq muddatli obligatsiyalar chiqarish va institutsional investorlar mablag‘larini jalb qilish orqali passivlar tarkibini barqarorlashtirish.

Xulosa

Tijorat banklarida likvidlilik riskini zamonaviy usullar va xalqaro standartlar asosida baholash hamda boshqarish bank tizimining barqarorligi va barqaror iqtisodiy o‘sishni ta’minlashning muhim kafolatidir. Ushbu tadqiqot doirasida O‘zbekiston bank tizimining 2022–2025-yillardagi likvidlilik ko‘rsatkichlari dinamikasi va xalqaro Bazel III standartlari (LCR va NSFR) talablarining bajarilishi

chuqur ilmiy-amaliy tahlil qilindi. Olib borilgan tadqiqotlar natijasida quyidagi fundamental xulosalarga kelindi:

Ko‘rsatkichlarning nomutanosib dinamikasi: Tahlillar shuni ko‘rsatdiki, bank tizimida yalpi yuqori likvidli aktivlar hajmi o‘rganilayotgan davrda qariyb 75,3 foizga oshgan bo‘lsa-da, ularning jami aktivlardagi ulushi va lahzali likvidlilik darajasi 2024-yilda sezilarli pasayish tendensiyasini namoyon etdi. Bu holat likvid aktivlar hajmining mutloq o‘sishi har doim ham bank tizimining joriy majburiyatlarni bajarishga tayyorligini to‘liq ifodalamasligini, balki aktivlar va majburiyatlar muddatlari o‘rtasidagi nomutanosiblikni (*liquidity gap*) muntazam monitoring qilish zarurligini isbotlaydi.

Prudensial normativlarning barqarorligi: Likvidlilikni qoplash koeffitsiyenti (LCR) va Sof barqaror moliyalashtirish koeffitsiyenti (NSFR) ko‘rsatkichlarining barcha yillarda Markaziy bank tomonidan o‘rnatilgan 100 foizlik minimal talabdan yuqori shakllanganligi (masalan, 2025-yilda LCR 193,8% va NSFR 115,3%) respublika bank tizimida potentsial moliyaviy shoklarga qarshi muayyan "immunitet buferi" mavjudligidan dalolat beradi. Biroq, lahzali likvidlilikning tebranuvchanligi qisqa muddatli resurslarni boshqarish mexanizmlarini yanada takomillashtirishni talab etadi.

Tizimli muammolarning saqlanib qolishi: O‘zbekiston tijorat banklarida likvidlilik riskini samarali boshqarishga to‘sqinlik qilayotgan asosiy omillar sifatida depozitlar bazasining tarkibiy jihatdan qisqa muddatliligi, risklarni baholashda prognoz modellarining yetarli darajada raqamlashtirilmaganligi hamda davlat qimmatli qog‘ozlari ikkilamchi bozorining sustligi aniqlandi.

Tadqiqot natijasida ishlab chiqilgan ilmiy-amaliy tavsiyalar:

Anthony Saunders ilmiy asarlarida ta’kidlangan risk-menejment yondashuvlaridan kelib chiqib, mahalliy banklar amaliyotiga faqat standart reglament bilan cheklanmaydigan, balki inflyatsiya va valyuta kursi sakrashlarini hisobga oluvchi **dinamik stress-test modellarini** joriy etish;

Kundalik kiruvchi va chiquvchi pul oqimlarini real vaqt rejimida boshqarish uchun avtomatlashtirilgan **IT-modullarni va sun'iy intellekt elementlarini** amaliyotga tatbiq etish;

Bank passivlari barqarorligini ta'minlash maqsadida uzoq muddatli korporativ obligatsiyalar chiqarish va institutsional investorlarni jalb qilish orqali **resurs bazasini diversifikatsiya qilish**.

Xulosa qilib aytganda, tavsiya etilayotgan ushbu chora-tadbirlar va optimallashtirish mexanizmlarining hayotga tatbiq etilishi tijorat banklarining moliyaviy resurslaridan foydalanish samaradorligini oshirish bilan birga, bank tizimining umumiy barqarorligini hamda aholi va investorlarning banklarga bo'lgan ishonchini strategik darajada mustahkamlashga xizmat qiladi.

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MODERN METHODS OF ASSESSING LIQUIDITY RISK IN COMMERCIAL BANKS AND WAYS TO IMPROVE THEM

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Abstract

This article scientifically analyzes modern methods of managing and assessing liquidity risk in commercial banks. The role of international standards of the Basel Committee, in particular, LCR (Liquidity Coverage Ratio) and NSFR (Net Stable Funding Ratio) coefficients in ensuring bank stability, is highlighted. Also, scientific and practical proposals for minimizing liquidity risk and improving assessment mechanisms in the practice of commercial banks of Uzbekistan have been developed.

Keywords: Commercial bank, liquidity risk, LCR, NSFR, stress testing, Basel III standards, financial stability.

Introduction

Under the conditions of a market economy, effective liquidity management plays a critical role in ensuring the financial stability of commercial banks, increasing their competitiveness, and strengthening trust in the banking system. Bank liquidity is one of the core financial metrics that reflects a commercial bank's capacity to meet its obligations fully and within specified deadlines. Maintaining an adequate level of liquidity ensures the continuity of banking operations, timely satisfaction of customer demands, and enhances resilience against unexpected financial shocks. Conversely, a deficiency in liquidity can adversely affect a bank's solvency, financial performance, and overall stability.

In recent years, volatility in global financial markets, fluctuating interest rates, macroeconomic uncertainties, and structural shifts in funding sources have further elevated the relevance of liquidity risk management in commercial banks. In their scholarly approaches to risk management in financial institutions, Anthony Saunders

and Marcia Millon Cornett emphasize the vital importance of asset-liability matching, effective cash flow management, and the accumulation of sufficient liquid asset reserves to mitigate unforeseen financial outflows. This approach demonstrates that liquidity management requires a comprehensive assessment of not only the current capacity to meet obligations but also the structure, maturity, and stability of financial resources.

In international banking practice, the liquidity regulation standards developed by the Basel Committee—specifically, the Liquidity Coverage Ratio (LCR) and the Net Stable Funding Ratio (NSFR)—serve as essential tools for evaluating the short- and long-term liquidity positions of banks. These metrics enable the measurement of a bank's ability to cover short-term net cash outflows with high-quality liquid assets, as well as the extent to which its assets are backed by stable funding sources. Concurrently, effective liquidity management demands systematic monitoring of these indicators, identification of maturity mismatches between assets and liabilities, and the rational utilization of financial resources.

In the banking system of Uzbekistan, liquidity management is of paramount significance amidst ongoing efforts to strengthen the financial resilience of commercial banks, diversify the resource base, and improve prudential supervision mechanisms. From this perspective, analyzing the dynamics of commercial bank liquidity indicators from 2022 to 2025 provides a crucial scientific and practical foundation for identifying structural trends, evaluating factors influencing liquidity conditions, and diagnosing existing vulnerabilities. A year-by-year analysis not only detects shifts in liquidity levels but also facilitates a comparative assessment of the efficiency of financial resource utilization and the banks' capacity to meet both short- and long-term obligations.

The purpose of this study is to examine the state of liquidity management in commercial banks of Uzbekistan, analyze the dynamics of key liquidity indicators over the 2022–2025 period, identify the underlying factors affecting them, and

develop scientific and practical recommendations aimed at enhancing bank liquidity through the optimization of financial resources. The research methodology incorporates economic-statistical analysis, comparative analysis, dynamic trend analysis, and financial ratio methods. The findings of this study can contribute to enhancing the efficiency of liquidity risk management in commercial banks, optimizing resource utilization mechanisms, and reinforcing the overall financial stability of the banking system.

1. Theoretical foundations and international approaches to liquidity risk assessment

Liquidity risk is the probability that a bank will lack funds to meet its financial obligations to its customers. The Basel Committee's document *"Principles for Sound Liquidity Risk Management and Supervision"* (2008) sets out key principles for effective liquidity management, which include:

Establishing a clear strategy for liquidity management and a robust internal control environment;

Forecasting cash flows under normal and stressed conditions;

Maintaining a buffer of High-Quality Liquid Assets (HQLA);

Regularly conducting stress tests based on various scenarios.

To implement these principles in international practice, two main quantitative coefficients were introduced under the **Basel III** standard:

Liquidity Coverage Ratio (LCR): Shows that a bank has an adequate stock of unencumbered high-quality liquid assets (HQLA) that can be converted into cash to meet its liquidity needs for a 30-calendar-day stress scenario. Calculated by the formula:

$$\mathbf{LCR} = \frac{\text{High Quality Liquid Assets}}{\text{Total net cash outflows over the next 30 days}} \geq 100\%$$

Net Stable Funding Ratio (NSFR): Ensures the long-term stability of the funding sources of bank assets (for a 1-year horizon). This coefficient prevents banks from funding their assets with excessively short-term and volatile resources.

$$\text{NSFR} = \frac{\text{Available Stable Funding}}{\text{Required Stable Funding}} \geq 100\%$$

2. Problems in managing liquidity risk in commercial banks of Uzbekistan

The Central Bank of the Republic of Uzbekistan is gradually introducing international standards into the operations of commercial banks. In particular, the LCR and NSFR regulatory requirements have been implemented in banking practice. To identify the structural trends of the liquidity status within the republic's banking system, we analyze the dynamics of the core liquidity indicators over the 2022–2025 period.

Table 1. Dynamics of Liquidity Indicators in the Banking System of Uzbekistan

Indicators	2022	2023	2024	2025
High-Quality Liquid Assets (HQLA), trillion UZS	76.0	104.5	96.9	133.2
Ratio of High-Quality Liquid Assets to Total Assets, %	17.7	19.4	14.9	17.3
Liquidity Coverage Ratio (LCR), %	189.6	211.6	164.8	193.8
Net Stable Funding Ratio (NSFR), %	115.4	115.6	111.8	115.3
Instant Liquidity Ratio, %	99.3	110.1	87.4	112.3

Scientific Analysis of the Table Data

The data presented in the table indicates that liquidity metrics within the banking system of Uzbekistan did not evolve uniformly over the 2022–2025 period. Specifically, the volume of high-quality liquid assets expanded from 76.0 trillion UZS in 2022 to 133.2 trillion UZS in 2025, representing an growth of approximately **75.3 percent** over this timeframe. However, the ratio of high-quality liquid assets to total assets declined from 19.4 percent in 2023 to 14.9 percent in 2024, before recovering to 17.3 percent in 2025. This divergence demonstrates that the absolute

volume of liquid assets and their relative share within total assets can exhibit distinct dynamic trajectories.

The Liquidity Coverage Ratio (LCR) increased from 189.6 percent in 2022 to 211.6 percent in 2023, followed by a contraction to 164.8 percent in 2024. By 2025, this indicator stood at 193.8 percent. Consequently, throughout the observed period, the LCR consistently remained above the established 100 percent minimum regulatory threshold. Nevertheless, the annual volatility of this metric highlights the critical necessity for continuous monitoring of banking liquidity conditions and maintaining institutional readiness for potential net cash outflows.

The Net Stable Funding Ratio (NSFR) fluctuated within a range of 111.8 to 115.6 percent between 2022 and 2025. This reflects a relatively consistent and stable posture regarding long-term structural funding within the banking system. Meanwhile, the instant liquidity ratio advanced significantly from 87.4 percent in 2024 to 112.3 percent in 2025, indicating a substantial improvement in the short-term, immediate liquidity capacity of the banking sector during the corresponding period.

Overall, the empirical findings demonstrate that liquidity risk management should not be limited merely to increasing the nominal volume of high-quality liquid assets. Instead, it demands systematic alignment of asset and liability maturities, diversification of stable funding sources, and continuous improvement of cash flow forecasting frameworks. Therefore, developing operational mechanisms to enhance liquidity through the structural optimization of financial resources in commercial banks remains a highly relevant scientific and practical objective.

3. Directions for improving liquidity risk assessment

To further improve liquidity risk assessment methods in commercial banks, it is advisable to implement the following measures:

Introduction of dynamic stress-testing models: Banks should apply advanced scenario-based stress tests that evaluate the impact of macroeconomic

shocks (sharp exchange rate fluctuations, inflation spikes) rather than just standard regulatory requirements.

Enhanced cash flow forecasting: Strengthening automated IT modules for daily analysis of expected incoming and outgoing cash flows.

Customer behavior modeling: Creating mathematical models to predict the probability of early deposit withdrawals by customers.

Diversification of the resource base: Stabilizing the structure of liabilities through issuing long-term bonds and attracting funds from institutional investors.

Conclusion

Assessing and managing liquidity risk in commercial banks based on modern methods and international standards serves as a crucial guarantee for ensuring the stability of the banking system and sustainable economic growth. Within the scope of this study, a profound scientific and practical analysis was conducted on the dynamics of liquidity indicators within the banking system of Uzbekistan from 2022 to 2025, alongside the implementation of international Basel III regulatory requirements (LCR and NSFR). Based on the conducted research, the following fundamental conclusions have been reached:

Disproportionate Dynamics of Indicators: The analysis demonstrated that while the total volume of high-quality liquid assets in the banking system increased by approximately **75.3 percent** during the studied period, their ratio to total assets and the instant liquidity level exhibited a significant downward trend in 2024. This scenario proves that an absolute growth in the volume of liquid assets does not always fully reflect the immediate readiness of the banking system to meet current obligations; rather, it underscores the necessity of systematically monitoring the maturity mismatch (*liquidity gap*) between assets and liabilities.

Stability of Prudential Regulations: The fact that the Liquidity Coverage Ratio (LCR) and the Net Stable Funding Ratio (NSFR) remained above the 100 percent minimum requirement set by the Central Bank across all years (e.g., LCR at

193.8% and NSFR at 115.3% in 2025) indicates the presence of a certain "immunity buffer" against potential financial shocks within the republic's banking system. However, the volatility of instant liquidity necessitates further refinement of short-term resource management mechanisms.

Persistence of Structural Issues: The structural short-term nature of the deposit base, the insufficient digitalization of forecasting models in risk assessment, and the underdevelopment of the secondary government securities market were identified as the primary factors hindering effective liquidity risk management in commercial banks of Uzbekistan.

Scientific and Practical Recommendations Developed from the Study:

Drawing upon the risk management approaches emphasized in the scholarly works of Anthony Saunders, domestic banking practices should implement **dynamic stress-testing models** that account for inflation and exchange rate fluctuations rather than relying solely on standard regulatory compliance.

Introduce automated **IT modules and artificial intelligence elements** into practice to achieve real-time management and analysis of daily expected incoming and outgoing cash flows.

Diversify the resource base to stabilize the structure of liabilities by issuing long-term corporate bonds and attracting funds from institutional investors.

In conclusion, the practical implementation of these proposed measures and optimization mechanisms will not only enhance the efficiency of financial resource utilization in commercial banks but also strategically reinforce the overall stability of the banking system, thereby boosting the confidence of the public and investors in banking institutions.

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