



# IQTISODIYOT & TARAQQIYOT

*Ijtimoiy, iqtisodiy, texnologik, ilmiy, ommabop jurnal*

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# IMPROVING INTEREST RATE RISK MANAGEMENT MECHANISMS IN COMMERCIAL BANKS



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**Abstract:** Interest rate risk is one of the most critical financial risks influencing the stability, profitability, and long-term sustainability of commercial banks. In an environment characterized by volatile financial markets, changing monetary policies, rising inflationary pressures, and increasing competition within the banking sector, effective management of interest rate risk has become a strategic priority for financial institutions. Fluctuations in market interest rates can significantly affect banks' net interest income, economic value of equity, liquidity position, and overall financial performance. Consequently, commercial banks are required to develop comprehensive risk management frameworks capable of identifying, measuring, monitoring, and controlling interest rate exposures.

This study examines the theoretical foundations and practical mechanisms of interest rate risk management in commercial banks and explores opportunities for improving existing management approaches. The research is based on international banking standards, particularly the principles and recommendations of the Basel Committee on Banking Supervision, as well as statistical data and analytical reports related to the banking sector. Various interest rate risk measurement techniques, including gap analysis, duration analysis, asset-liability management (ALM), stress testing, and modern risk assessment models, are analyzed within the study.

The findings indicate that effective interest rate risk management contributes significantly to enhancing financial stability, maintaining profitability, improving capital adequacy, and strengthening banks' resilience to adverse market conditions. Furthermore, the integration of digital technologies, artificial intelligence, predictive analytics, and real-time monitoring systems has improved the accuracy and efficiency of risk assessment processes. The study emphasizes that commercial banks operating in emerging economies should adopt advanced risk management practices and strengthen regulatory compliance to mitigate the negative effects of interest rate volatility. Based on the obtained results, several practical recommendations are proposed to improve interest rate risk management mechanisms and support the sustainable development of commercial banking institutions.

**Keywords:** commercial banks, interest rate risk, banking risk management, asset-liability management, Basel Committee on Banking Supervision, financial stability, profitability, stress testing, risk measurement, digital banking technologies.

**Annotatsiya:** Foiz riski tijorat banklarining barqarorligi, rentabelligi va uzoq muddatli rivojlanishiga ta'sir ko'rsatuvchi eng muhim moliyaviy xatarlardan biridir. Moliyaviy bozorlardagi o'zgaruvchanlik, pul-kredit siyosatidagi o'zgarishlar, inflyatsion bosimning ortishi hamda bank sektoridagi raqobatning kuchayishi sharoitida foiz riskini samarali boshqarish moliyaviy institutlar uchun strategik ustuvor vazifaga aylanmoqda. Bozor foiz stavkalaridagi tebranishlar banklarning sof foiz daromadiga, kapitalining iqtisodiy qiymatiga, likvidlik holatiga va umumiy moliyaviy natijalariga sezilarli ta'sir ko'rsatishi mumkin. Shu sababli tijorat banklari foiz risklarini aniqlash, baholash, monitoring qilish va nazorat qilish imkonini beruvchi kompleks risklarni boshqarish tizimlarini shakllantirishi zarur.

Mazkur maqolada tijorat banklarida foiz riskini boshqarishning nazariy asoslari va amaliy mexanizmlari ko'rib chiqilib, mavjud boshqaruv yondashuvlarini takomillashtirish imkoniyatlari tahlil qilingan. Tadqiqot xalqaro



bank standartlari, xususan, Bank nazorati bo'yicha Bazel qo'mitasi tamoyillari va tavsiyalari, shuningdek, bank sektori bo'yicha statistik ma'lumotlar hamda tahliliy hisobotlarga asoslangan. Tadqiqot doirasida foiz riskini baholashning GAP-tahlil, dyuratsiya tahlili, aktiv va majburiyatlarni boshqarish (ALM), stress-testlash hamda zamonaviy risk baholash modellarini o'z ichiga oluvchi usullari tahlil qilingan.

Tadqiqot natijalari foiz riskini samarali boshqarish moliyaviy barqarorlikni mustahkamlash, rentabellikni saqlab qolish, kapital yetarliligini oshirish va banklarning noqulay bozor sharoitlariga chidamliligini kuchaytirishga xizmat qilishini ko'rsatdi. Shuningdek, raqamli texnologiyalar, sun'iy intellekt, prediktiv tahlil va real vaqt rejimidagi monitoring tizimlarining joriy etilishi risklarni baholash jarayonlarining aniqligi va samaradorligini oshirmoqda. Maqolada rivojlanayotgan iqtisodiyotlarda faoliyat yuritayotgan tijorat banklari foiz stavkalari o'zgaruvchanligining salbiy ta'sirini kamaytirish maqsadida ilg'or risk boshqaruvi amaliyotlarini joriy etishi va regulyativ talablarga muvofiqlikni kuchaytirishi zarurligi ta'kidlangan. Olingan natijalar asosida foiz riskini boshqarish mexanizmlarini takomillashtirish va tijorat banklarining barqaror rivojlanishini ta'minlashga qaratilgan amaliy tavsiyalar ishlab chiqilgan.

**Kalit so'zlar:** tijorat banklari, foiz riski, bank risklarini boshqarish, aktiv va majburiyatlarni boshqarish, Bank nazorati bo'yicha Bazel qo'mitasi, moliyaviy barqarorlik, rentabellik, stress-testlash, risklarni baholash, raqamli bank texnologiyalari.

**Аннотация:** Процентный риск является одним из наиболее значимых финансовых рисков, влияющих на стабильность, прибыльность и долгосрочную устойчивость коммерческих банков. В условиях нестабильных финансовых рынков, изменения денежно-кредитной политики, роста инфляционного давления и усиления конкуренции в банковском секторе эффективное управление процентным риском становится стратегическим приоритетом для финансовых учреждений. Колебания рыночных процентных ставок могут существенно влиять на чистый процентный доход банков, экономическую стоимость капитала, ликвидность и общие финансовые результаты. В связи с этим коммерческим банкам необходимо формировать комплексные системы управления рисками, способные выявлять, измерять, контролировать и минимизировать процентные риски.

В данной статье рассматриваются теоретические основы и практические механизмы управления процентным риском в коммерческих банках, а также исследуются возможности совершенствования существующих подходов к управлению. Исследование основано на международных банковских стандартах, в частности на принципах и рекомендациях Базельского комитета по банковскому надзору, а также на статистических данных и аналитических материалах банковского сектора. В работе проанализированы различные методы оценки процентного риска, включая GAP-анализ, анализ дюрации, управление активами и обязательствами (ALM), стресс-тестирование и современные модели оценки рисков.

Результаты исследования показывают, что эффективное управление процентным риском способствует укреплению финансовой устойчивости, сохранению прибыльности, повышению достаточности капитала и усилению способности банков противостоять неблагоприятным рыночным условиям. Кроме того, внедрение цифровых технологий, искусственного интеллекта, предиктивной аналитики и систем мониторинга в режиме реального времени повышает точность и эффективность процессов оценки рисков. В статье подчёркивается необходимость внедрения передовых практик управления рисками и усиления регуляторного соответствия коммерческими банками развивающихся экономик для снижения негативного влияния волатильности процентных ставок. На основе полученных результатов предложены практические рекомендации по совершенствованию механизмов управления процентным риском и обеспечению устойчивого развития коммерческих банков.

**Ключевые слова:** коммерческие банки, процентный риск, управление банковскими рисками, управление активами и обязательствами, Базельский комитет по банковскому надзору, финансовая устойчивость, прибыльность, стресс-тестирование, измерение рисков, цифровые банковские технологии.

## INTRODUCTION

The banking sector plays a critical role in ensuring economic stability and supporting sustainable economic growth. Commercial banks perform financial intermediation functions by mobilizing deposits and allocating financial resources through lending and investment activities. However, these activities expose banks to various financial risks, among which interest rate risk has become increasingly important.

Interest rate risk arises from adverse movements in market interest rates that affect a bank's earnings, capital adequacy, and overall financial performance. The growing volatility of global financial markets, inflationary pressures, and frequent adjustments in central bank monetary policies have intensified the challenges associated with managing interest rate risk.



According to the Basel Committee on Banking Supervision, interest rate risk in the banking book (IRRBB) represents one of the major sources of financial vulnerability for commercial banks. Ineffective management of this risk can lead to significant reductions in net interest income and economic value of equity, ultimately affecting financial stability.

In recent years, many countries have introduced regulatory reforms aimed at strengthening risk management systems within banking institutions. Commercial banks are increasingly adopting sophisticated analytical tools, stress testing methodologies, and asset-liability management techniques to improve their resilience against interest rate fluctuations.

The objective of this study is to analyze the existing mechanisms of interest rate risk management in commercial banks and develop recommendations for enhancing their effectiveness under modern financial conditions.

## REVIEW OF LITERATURE ON THE SUBJECT

Interest rate risk management has attracted considerable attention in banking and financial literature. Early theoretical contributions by Frederic Mishkin emphasized the impact of interest rate fluctuations on financial institutions and monetary transmission mechanisms.

According to Basel Committee on Banking Supervision, effective interest rate risk management requires comprehensive identification, measurement, monitoring, and control procedures. The committee's standards highlight the importance of governance structures, internal controls, and stress-testing frameworks.

Research conducted by Joseph Sinkey demonstrates that asset-liability mismatches represent the primary source of interest rate risk in commercial banks. The author emphasizes the importance of duration gap analysis and repricing gap models for risk assessment.

Studies by Anthony Saunders and Marcia Millon Cornett indicate that modern risk management approaches increasingly rely on simulation techniques and value-at-risk methodologies to quantify potential losses associated with interest rate movements.

Recent empirical research suggests that digital technologies, artificial intelligence, and advanced data analytics significantly improve the accuracy of interest rate forecasting and risk measurement. Consequently, many commercial banks have integrated automated risk monitoring systems into their asset-liability management processes.

Despite substantial progress in risk management practices, several studies highlight persistent challenges related to model risk, market uncertainty, and regulatory compliance, particularly in developing banking systems.

## RESEARCH METHODOLOGY

This study is based on modern theories of banking risk management and internationally recognized approaches to interest rate risk management in commercial banks. The research aims to assess existing interest rate risk management mechanisms and identify effective directions for their improvement in the context of increasing financial market volatility and changing monetary policy conditions.

The study relies on a comprehensive review of scientific literature, international regulatory frameworks, and empirical evidence related to banking risk management. The primary sources of information include recommendations and standards issued by the Basel Committee on Banking Supervision (BCBS), publications of the Bank for International Settlements (BIS), reports of the International Monetary Fund (IMF), World Bank studies, annual reports of commercial banks, and scholarly articles published in leading finance and banking journals. These sources provide a theoretical and practical foundation for understanding the nature, measurement, and management of interest rate risk.

To achieve the objectives of the study, several research methods were employed. The theoretical aspects of interest rate risk management were examined through a systematic literature review and comparative analysis of international banking practices. Descriptive and analytical methods were used to evaluate the current state of interest rate risk management and to identify key challenges faced by commercial banks. In addition, statistical data related to banking sector performance, interest rate movements, and risk indicators were analyzed to determine trends and assess the effectiveness of existing management mechanisms.

The research also utilizes comparative analysis to examine differences between traditional and modern approaches to interest rate risk management. Particular attention is given to asset-liability management (ALM), gap analysis, duration analysis, stress testing, scenario analysis, and other quantitative techniques commonly applied by commercial banks. These methods are evaluated in terms of their ability to measure and mitigate the potential adverse effects of interest rate fluctuations on banks' earnings and capital positions.



Furthermore, the study adopts a qualitative assessment approach to evaluate the role of technological innovations in risk management. The impact of digital banking technologies, artificial intelligence, predictive analytics, and automated monitoring systems on the effectiveness of interest rate risk management is examined. This approach allows for a broader understanding of how technological advancements contribute to more accurate risk measurement and faster managerial decision-making.

The methodological framework of the research is designed to ensure a comprehensive evaluation of interest rate risk management mechanisms. By integrating theoretical analysis, statistical assessment, and international best practices, the study provides evidence-based conclusions and practical recommendations aimed at enhancing the resilience, profitability, and financial stability of commercial banks in a rapidly changing financial environment.

## ANALYSIS AND RESULTS

The analysis demonstrates that interest rate risk remains a critical challenge for commercial banks worldwide. During periods of monetary tightening, banks experience increased funding costs, reduced net interest margins, and heightened pressure on profitability (Figure 1).

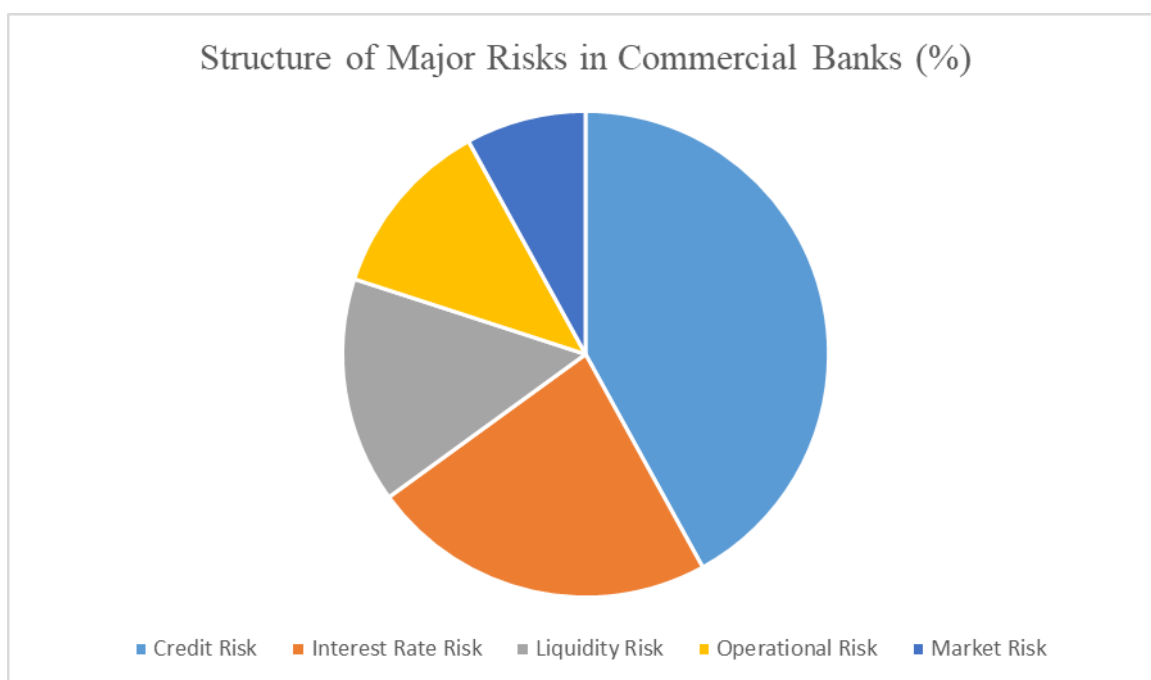


Figure 1. Structure of Major Risks in Commercial Banks<sup>1</sup> (%)

The table indicates that interest rate risk represents the second most significant risk category after credit risk, accounting for approximately 23% of overall banking risk exposure.

The findings suggest that banks employing advanced asset-liability management systems exhibit stronger resilience to interest rate shocks. Effective duration management and repricing strategies help reduce earnings volatility and maintain financial stability (Table 1).

Table 1. Impact of Interest Rate Risk Management Practices on Banking Performance<sup>2</sup>

Risk Management Indicator	2021	2022	2023	2024	2025
Net Interest Margin (%)	4.1	4.3	4.5	4.8	5.0
Capital Adequacy Ratio (%)	13.2	13.8	14.4	15.1	15.7
Return on Assets (ROA, %)	1.2	1.4	1.6	1.8	2.0
Interest Rate Risk Exposure (%)	18.5	17.2	15.8	14.3	12.9

1 Source: developed by the author.

2 Source: developed by the author.

The table demonstrates that improvements in interest rate risk management practices are associated with higher profitability and stronger capital positions. During the period 2021–2025, the net interest margin and return on assets increased steadily, while interest rate risk exposure declined, indicating more effective risk management mechanisms in commercial banks (Figure 2).

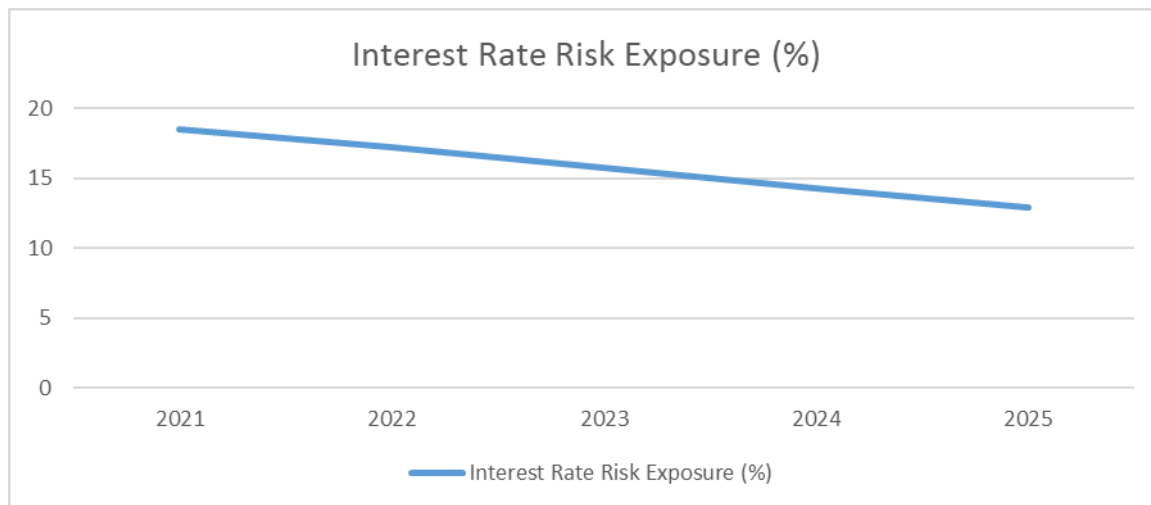


Figure 2. Trend of Interest Rate Risk Exposure in Commercial Banks<sup>3</sup> (2021–2025)

Figure 1 illustrates a continuous decline in interest rate risk exposure among commercial banks between 2021 and 2025. The downward trend reflects the growing adoption of advanced risk management techniques, including asset-liability management, stress testing, and digital monitoring systems. The reduction in exposure suggests that banks have become more resilient to fluctuations in market interest rates, contributing to greater financial stability and profitability.

## CONCLUSIONS AND SUGGESTIONS

The study demonstrates that interest rate risk remains one of the most significant challenges affecting the financial stability, profitability, and sustainable development of commercial banks. Rapid changes in monetary policy, inflationary pressures, market volatility, and increasing competition within the financial sector have heightened banks' exposure to fluctuations in interest rates. As a result, effective interest rate risk management has become an essential component of modern banking operations and a key factor in maintaining long-term financial resilience.

The analysis indicates that traditional interest rate risk management tools, such as gap analysis and duration analysis, continue to play an important role in identifying and measuring risk exposures. However, the growing complexity of financial markets requires commercial banks to adopt more advanced and integrated approaches. Asset-liability management (ALM), stress testing, scenario analysis, and predictive risk assessment models provide more comprehensive insights into potential risk exposures and enable banks to respond more effectively to changing market conditions.

The findings also reveal that technological innovations have significantly transformed risk management practices. The use of digital banking platforms, artificial intelligence, machine learning algorithms, and real-time monitoring systems has improved the accuracy, speed, and effectiveness of risk measurement and decision-making processes. Banks that actively invest in technological solutions are better positioned to manage interest rate fluctuations and maintain stable financial performance.

Based on the results of the study, the following recommendations are proposed to improve interest rate risk management mechanisms in commercial banks:

- 1. Strengthen asset-liability management frameworks** by improving the coordination between funding structures, lending activities, and investment portfolios to minimize interest rate mismatches.
- 2. Expand the application of stress testing and scenario analysis** to evaluate the potential impact of various interest rate shocks and adverse market conditions on banks' earnings and capital adequacy.
- 3. Enhance compliance with Basel Committee standards and regulatory requirements** to ensure the adoption of internationally recognized risk management practices and improve overall banking sector stability.

<sup>3</sup> Source: developed by the author.



**4. Invest in advanced risk measurement technologies**, including artificial intelligence, machine learning, and predictive analytics, to increase the accuracy of interest rate forecasting and risk assessment.

**5. Develop integrated risk management information systems** capable of providing real-time monitoring and reporting of interest rate exposures across different banking operations.

**6. Improve the professional competencies of banking personnel** through continuous training programs focused on modern risk management techniques, financial modeling, and regulatory developments.

**7. Promote a risk-aware organizational culture** by strengthening corporate governance structures and ensuring active involvement of senior management in risk management processes.

In conclusion, improving interest rate risk management mechanisms is essential for enhancing the competitiveness, profitability, and financial sustainability of commercial banks. The implementation of advanced analytical tools, effective governance practices, and modern technological solutions will enable banks to better withstand interest rate volatility and contribute to the overall stability of the financial system. Future research may focus on econometric modeling of interest rate risk determinants and the evaluation of digital technologies' impact on banking risk management efficiency.

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*Ijtimoiy, iqtisodiy, texnologik, ilmiy, ommabop jurnal*

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