



**Balance of Payments  
of the  
Kyrgyz Republic**

**2011**

**May 2012**

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**Bishkek**

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### ***Balance of Payments of the Kyrgyz Republic***

"Balance of payments of the Kyrgyz Republic" is issued by the National Bank of the Kyrgyz Republic. This document reflects last tendencies in external sector development and shows statistical data on the balance of payments, external trade, international reserves, external debt and international investment position, as well as construction methods of balance of payments and informational database. This document is published 4 times a year - in January, May, July and October and has 3 language versions: Kyrgyz, Russian and English.

In the current edition data on other investment and the private non-guaranteed external debt from 2007 to 2011 in connection with the amendment to the Law "On introduction of amendment to the Law of the Kyrgyz Republic "On State and Non-Public Debt of Kyrgyz Republic" № 138 as of July 26, 2011 were revised. The final data on the banking sector, as well as data on payables and receivables for the year 2010 were included.

**Last day for update of data for the present publication is May 20, 2012.**

#### **Annotation symbols and notes:**

- ... means the absence of data;
- means, that indicators/ratios are equal to 0 (zero) or insignificant;
- is set between years or months (e.g., 1994-1996 or January-June) and means, that all years and months are covered by the shown dates.

Deviations in last digits may occur because of rounding numbers when summing up.

In regard with the possible changes in accounting methods or historical data, which are used in the given document, correction of earlier published data is acceptable. Therefore, 10 years period can be accounted as "open period".

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## **Other publications of the National Bank of the Kyrgyz Republic**

### ***Annual Report of the National Bank of the Kyrgyz Republic***

This document is an overall report of the National Bank for the last year. It includes summary on economic development of the republic and monetary policy, as well as the National Bank financial statements, general information and statistical reviews. It is published in 3 languages: Kyrgyz, Russian and English.

### ***Bulletin of the National Bank of the Kyrgyz Republic***

Informational publication includes statistical data on the basic macroeconomic indicators and economy sectors of the Kyrgyz Republic. It is published in 3 languages: Kyrgyz, Russian and English.

### ***Inflation Report***

This publication describes dynamics of consumer prices in the republic and regions, analysis of the main inflation factors, informs about the National Bank decisions on monetary policy and provides with inflation preview for the oncoming period. It is published quarterly in Kyrgyz, Russian and English.

### ***Banking System Development Trends***

The given document provides analysis of the banking system status of the Kyrgyz Republic as a financial intermediary, as well as the banking system stability by segment. It is published twice a year in Kyrgyz, Russian and English.

### ***National Bank Normative Acts***

The purpose of the document, called "Normative Acts of the National Bank of the Kyrgyz Republic" is to publish normative acts of the National Bank in order to provide commercial banks and public with normative acts of the National Bank and official information on the National Bank activity, as well as propaganda of the Kyrgyz Republic law. Presumable publication frequency is once a month in Kyrgyz and Russian languages.

### ***Press-Release of the National Bank of the Kyrgyz Republic***

"Press-release of the National Bank" describes current events, which take place in National Bank and provides with the major data on the financial market. It is published weekly in Kyrgyz and Russian languages.

Publications of the National Bank are distributed in accordance with the specifications approved by the Chairman of the National Bank. They can also be found on the National Bank web-site: <http://www.nbkr.kg>.

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## List of Abbreviations

GED	Gross External Debt
GDP	Gross Domestic Product
PED	Public External Debt
Non-CIS	Non-CIS Countries
CB	Commercial Banks
KR	Kyrgyz Republic
MFA	Ministry of Foreign Affairs of the Kyrgyz Republic
MTC	Ministry of Transport and Communications of the Kyrgyz Republic
IMF	International Monetary Fund
SITC	Standards International Trade Classification
MF	Ministry of Finance of the Kyrgyz Republic
NBKR	National Bank of the Kyrgyz Republic
NSC	National Statistics Committee of the Kyrgyz Republic
NFCI	Non-bank Financial and Credit Institutions
NEER	Nominal Effective Exchange Rate
UAE	United Arab Emirates
TED	Total External Debt
MA	Monetary Authorities
OPEC	Organization of Petroleum Exporting Countries
REER	Real Effective Exchange Rate
c.i.f.	Cost, Insurance, Freight
CIS	Commonwealth of Independent Countries
FMSRS KR	Financial Market Supervision and Regulation Service of the Kyrgyz Republic
SDR	Special Drawing Rights
USA	United States of America
TNEEA	Trade Nomenclature of External Economic Activity
f.o.b.	Free on Board

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## 1. THE BALANCE OF PAYMENTS TRENDS

In 2011, the total **balance of payments** developed positive in the amount of USD 105.9 million, which is by 61.7 percent higher than corresponding index of 2010.

In 2011, the **current account** developed with the deficit of 6.3 percent to GDP compared to the deficit of 7.3 percent to GDP in 2010. Reduction in the deficit was caused by the growth in the inflow of the current transfers and the reduced deficit in services. At the same time, as before, the growth of the trade balance deficit was noted.

As a result of 2011, the volume of **foreign trade turnover** in FOB prices rose by a third and constituted USD 6,207.2 million. The growth of the foreign trade of the country was caused by the increase of exports by USD 492.5 million and by the increase of imports by USD 955.0 million. The more significant growth in imports compared to the growth in exports determined an increase in the trade deficit by 38.5 percent up to USD 664.7 million.

**Export of goods** for 2011 increased by 27.7 percent. The growth dynamics was mainly determined by the increase in gold export by more than half. Export excluding gold increased by 13.9 percent.

The growth of **import of goods** in 2011 constituted 32.0 percent. Petroleum products increased by 14.9 percent, medicaments - by 52.1 percent, iron and steel - by 57.0 percent, telephone apparatus and cars - twice.

As a result of a more dynamic growth of the rendered services as compared to their import, the negative balance of **international services** has reduced significantly and formed at the level of USD 20.9 million.

As before, the main capital inflow in to the current account was provided by the inflow of **current transfers**, which in 2011 rose by one third and formed at USD 1,838.7 million. Traditionally, the main volume of inflows accounted for remittances, which increased by 33.6 percent up to USD 1,661.5 million.

In 2011, **the balance of the capital and financial account was** formed with a positive balance at the rate of USD 612.5 million, which is 26.5 percent higher than the corresponding figure in 2010.

The **positive balance of the financial account** in 2011 increased by 19.0 percent and was formed in the amount of USD 650.0 million due to the inflow of **foreign direct investment** in the amount of USD 693.6 million and the inflow of other investment equal to USD 117.7 million, with the observed negative balance of the **portfolio investments** amounting to USD 161.3 million.

The volume of the gross international reserves at the end of 2011 amounted to USD 1,834.5 million. The coverage ratio by gold reserves of future imports of goods and services constituted 3.8 months.

**Table 1. The Balance of Payments of the Kyrgyz Republic  
(analytic presentation)**

(in millions of US dollars)

	2007	2008	2009	2010	2011
<b>Current Account</b>	<b>-227,6</b>	<b>-706,7</b>	<b>-103,3</b>	<b>-347,3</b>	<b>-377,3</b>
Goods and services	-1195,5	-1975,9	-1128,8	-1433,3	-1685,6
Trade balance*	-1275,8	-1879,2	-1119,8	-1202,2	-1664,7
Exports (F.O.B.)	1337,8	1874,4	1693,8	1778,7	2271,2
CIS	753,9	1011,7	752,8	784,2	1023,9
Non-CIS countries	583,9	862,7	941,0	994,5	1247,4
Imports (F.O. B.)	2613,6	3753,5	2813,6	2980,9	3935,9
CIS	1420,7	2025,4	1593,7	1590,2	2018,3
Non-CIS countries	1192,9	1728,1	1219,9	1390,6	1917,7
Balance of services	80,3	-96,8	-9,1	-231,1	-20,9
Rendered services	684,8	896,1	859,8	693,1	1117,1
Received services	-604,5	-992,9	-868,9	-924,2	-1138,0
Income	-50,6	-206,8	-181,5	-305,3	-530,3
Direct investment income	-39,0	-177,9	-118,5	-247,9	-485,5
Portfolio investment income	0,2	0,5	4,2	0,2	0,1
Other investment income	8,9	-5,1	-41,5	-25,2	-14,2
Interest in loans (schedule)	-24,5	-28,5	-44,7	-35,8	-30,7
Other investment income	33,4	23,4	3,2	10,5	16,5
Compensation of employees	-20,8	-24,3	-25,8	-32,3	-30,8
Current transfers	1018,5	1476,0	1207,1	1391,3	1838,7
<b>Capital and financial account</b>	<b>900,8</b>	<b>127,3</b>	<b>585,1</b>	<b>484,2</b>	<b>612,5</b>
Capital account	-74,9	-44,9	-14,0	-62,1	-37,5
Capital transfers	-74,9	-44,9	-14,0	-62,1	-37,5
Financial account	975,7	172,2	599,1	546,3	650,0
Direct investment in the KR	208,9	377,1	189,6	437,6	693,6
Portfolio investment	-14,3	-230,0	161,9	164,3	-161,3
Financial derivatives	—	—	—	—	—
Other investment	781,1	25,1	247,6	-55,6	117,7
Assets (- accretion)	19,4	-362,7	-217,2	127,3	-227,4
Banks	37,7	-115,9	-157,9	203,2	-19,0
Other assets	-18,3	-246,7	-59,3	-75,9	-208,4
Liabilities (+ accretion)	761,7	387,8	464,7	-182,9	345,1
Banks	66,6	48,4	50,4	-225,6	7,3
Loans	681,8	217,8	323,2	26,8	337,6
General government	38,5	12,9	332,9	110,8	171,2
Disbursement	65,0	50,1	370,6	150,0	213,9
Amortization (schedule)	-26,5	-37,2	-37,7	-39,3	-42,7
Private sector	643,2	205,0	-9,7	-83,9	166,4
Disbursement	796,2	519,6	604,9	298,8	377,6
Amortization (schedule)	-153,0	-314,7	-614,6	-382,7	-211,2
Other liabilities	13,3	121,6	91,2	15,9	0,2
<b>Net errors and omissions</b>	<b>-356,4</b>	<b>672,9</b>	<b>-241,5</b>	<b>-71,4</b>	<b>-129,4</b>
<b>Overall balance</b>	<b>316,7</b>	<b>93,6</b>	<b>240,3</b>	<b>65,5</b>	<b>105,9</b>
<b>Financing</b>	<b>-316,7</b>	<b>-93,6</b>	<b>-240,3</b>	<b>-65,5</b>	<b>-105,9</b>
NBKR reserves	-306,8	-121,3	-267,7	-112,3	-112,8
IMF loans	-20,7	18,7	3,5	9,1	5,5
Exceptional financing	10,7	9,0	23,9	37,7	1,4
Other financing	—	—	—	—	—

\* including estimate of NBKR



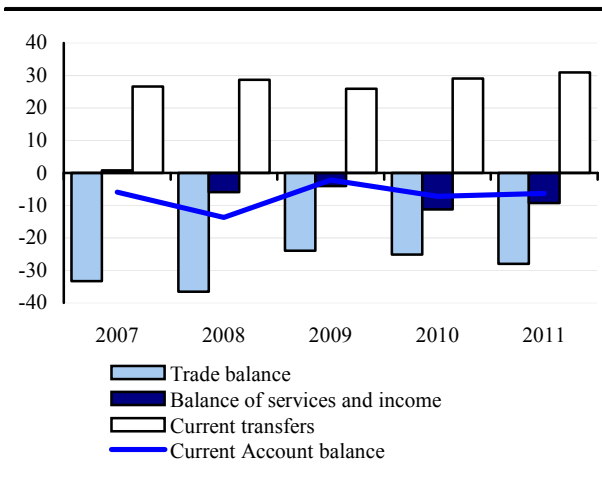
2010				2011				
I	II	III	IV	I	II	III	IV	
<b>-71,5</b>	<b>19,8</b>	<b>-53,7</b>	<b>-241,8</b>	<b>-117,4</b>	<b>-12,0</b>	<b>-71,8</b>	<b>-176,1</b>	<b>Current Account</b>
-168,3	-273,2	-529,4	-462,3	-277,5	-362,1	-480,5	-565,6	Goods and services
-153,0	-208,9	-431,5	-408,8	-215,3	-379,1	-526,5	-543,8	Trade balance*
466,3	407,5	332,7	572,3	488,0	536,7	574,3	672,3	Exports (F.O.B.)
125,1	184,6	216,4	258,1	154,5	257,0	271,9	340,5	CIS
341,2	222,9	116,3	314,1	333,5	279,6	302,4	331,8	Non-CIS countries
619,3	616,4	764,2	981,0	703,3	915,8	1100,7	1216,1	Imports (F.O. B.)
356,7	335,0	397,9	500,6	351,0	471,9	563,6	631,7	CIS
262,6	281,4	366,2	480,4	352,3	443,8	537,2	584,4	Non-CIS countries
-15,3	-64,3	-97,9	-53,6	-62,2	17,0	46,0	-21,8	Balance of services
189,9	131,5	176,4	195,4	160,9	278,1	365,8	312,2	Rendered services
-205,2	-195,8	-274,3	-249,0	-223,1	-261,1	-319,8	-334,0	Received services
-130,2	-27,8	47,6	-194,9	-191,5	-99,2	-137,8	-101,8	Income
-111,6	-15,1	60,8	-182,1	-175,8	-91,2	-126,7	-91,7	Direct investment income
0,1	0,1	—	—	—	—	0,1	0,1	Portfolio investment income
-11,5	-5,6	-5,3	-2,8	-8,0	-0,5	-3,6	-2,1	Other investment income
-10,9	-7,8	-10,6	-6,5	-8,6	-4,3	-9,4	-8,3	Interest in loans (schedule)
-0,7	2,1	5,3	3,8	0,6	3,9	5,8	6,2	Other investment income
-7,2	-7,2	-7,9	-10,0	-7,7	-7,6	-7,5	-8,1	Compensation of employees
227,0	320,8	428,1	415,4	351,6	449,3	546,4	491,3	Current transfers
<b>1,6</b>	<b>109,3</b>	<b>154,8</b>	<b>218,5</b>	<b>251,9</b>	<b>-66,6</b>	<b>54,0</b>	<b>373,3</b>	<b>Capital and financial account</b>
-4,3	-10,9	-31,2	-15,7	-11,4	-13,7	-9,9	-2,4	Capital account
-4,3	-10,9	-31,2	-15,7	-11,4	-13,7	-9,9	-2,4	Capital transfers
5,9	120,2	186,0	234,2	263,3	-52,9	63,9	375,7	Financial account
165,1	-5,0	-29,0	306,6	212,7	117,1	58,8	304,9	Direct investment in the KR
-73,1	80,0	96,1	61,2	5,0	-149,5	56,1	-72,9	Portfolio investment
—	—	—	—	—	—	—	—	Financial derivatives
-86,1	45,2	118,9	-133,6	45,6	-20,5	-51,1	143,7	Other investment
-127,8	295,2	60,8	-100,8	-82,3	1,0	-127,6	-18,5	Assets (- accretion)
-37,7	292,6	-33,5	-18,2	-11,4	-10,9	-11,5	14,8	Banks
-90,1	2,6	94,3	-82,7	-70,9	11,9	-116,1	-33,4	Other assets
41,7	-250,0	58,1	-32,8	127,8	-21,5	76,5	162,2	Liabilities (+ accretion)
38,2	-230,1	-8,2	-25,6	5,5	3,5	-2,5	0,8	Banks
3,9	4,9	46,7	-28,7	25,0	69,8	70,4	172,4	Loans
26,1	-8,2	85,4	7,5	22,5	43,7	61,5	43,4	General government
32,5	4,9	90,7	22,0	28,9	58,2	68,8	58,0	Disbursement
-6,4	-13,2	-5,3	-14,4	-6,4	-14,4	-7,3	-14,6	Amortization (schedule)
-22,2	13,1	-38,7	-36,2	2,5	26,1	8,8	129,1	Private sector
44,6	79,0	37,8	137,3	56,6	57,6	88,0	175,3	Disbursement
-66,8	-65,9	-76,5	-173,5	-54,1	-31,5	-79,2	-46,3	Amortization (schedule)
-0,3	-24,8	19,5	21,5	97,3	-94,8	8,7	-11,0	Other liabilities
<b>135,1</b>	<b>-150,6</b>	<b>-97,2</b>	<b>41,2</b>	<b>-101,2</b>	<b>149,5</b>	<b>19,8</b>	<b>-197,5</b>	<b>Net errors and omissions</b>
<b>65,2</b>	<b>-21,5</b>	<b>4,0</b>	<b>17,8</b>	<b>33,2</b>	<b>70,9</b>	<b>2,0</b>	<b>-0,3</b>	<b>Overall balance</b>
<b>-65,2</b>	<b>21,5</b>	<b>-4,0</b>	<b>-17,8</b>	<b>-33,2</b>	<b>-70,9</b>	<b>-2,0</b>	<b>0,3</b>	<b>Financing</b>
-69,0	13,1	-29,2	-27,2	-23,4	-84,5	7,7	-12,6	NBKR reserves
-10,3	-1,7	22,9	-1,8	-9,8	13,0	-10,1	12,4	IMF loans
14,1	10,1	2,3	11,2	—	0,5	0,4	0,5	Exceptional financing
—	—	—	—	—	—	—	—	Other financing

## 2. CURRENT ACCOUNT

The current account was negative and amounted to USD 377.2 million, representing 6.3 percent to GDP.

**Chart 2.1: Current Account**

*in percent of GDP*



### TRADE BALANCE<sup>1</sup>

**External trade turnover** in FOB prices (including estimations of NSC and NBKR) in the reporting period increased by 30.4 percent compared to 2010 and amounted to USD 6,207.2 million in value terms. The volume of trade turnover with the non-CIS countries increased by 32.7 percent and the growth of this index with the CIS countries constituted 28.1 percent. At the same time the value of trade turnover with the CIS countries and the non-CIS countries was formed at about the same volumes.

The change in exports was mainly due to increase in physical volume, while in imports it was due to price increases.

The index of economic openness, calculated as the ratio of trade to GDP, has increased in relation to the same index in 2010 from 99.6 percent to 104.4 percent. The share of exports to GDP increased by 1.0 percentage points, while the share of imports increased by 3.8.

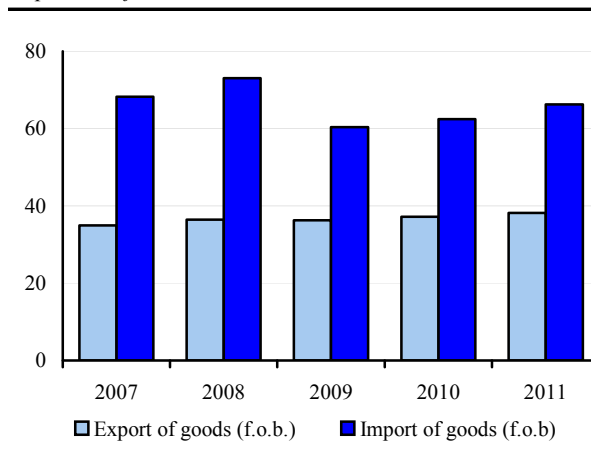
Commodity concentration of export in 2011 increased

from 46.6 percent to 51.4 percent, while the commodity concentration of import declined from 14.4 percent to 14.1 percent. This indicates about decrease in commodity export diversification and increasing the product range in import operations.

The **trade balance** deficit (including estimations of NSC and NBKR) of the Kyrgyz Republic for 2011 increased by 38.5 percent compared with 2010 and amounted to USD 1,664.7 million.

**Chart 2.2: Trade balance of the Kyrgyz Republic**

*in percent of GDP*



**The export of goods** in FOB prices (including estimations of NSC and NBKR) for 2011 amounted to USD 2,271.2 million, exceeding the 2010 figure by 27.7 percent (USD 492.5 million). Equity volumes of export to CIS and non-CIS countries in the total export amounted to 45.1 percent (USD 1,023.9 million) and 55.9 percent (USD 1,247.4 million), respectively, with growth of these indices relative to 2010 equal to 30.6 and 25.4 per cent. The greater part of export (in 2011 - 44.3 percent) has traditionally consisted of the supply of gold, which rose by 50.6 percent or USD 337.9 million in absolute terms. In the reporting period, export excluding gold increased by 13.9 percent and amounted to 1,265.0 USD million. A significant reduction was observed in export of other inorganic chemicals by 82.4 percent.

In the reporting period, in terms of the functional

<sup>1</sup> Data on foreign trade are exclusive of estimations of NSC and NBKR, unless otherwise indicated.

structure of export the increase in the exports was observed on all items of the functional distribution, except for raw materials. In the reporting period, intermediate and consumer goods were the largest categories of export: 61.5 and 21.3 percent of total export, respectively.

The increase in export of *intermediate goods* was 56.3 percent or USD 438.6 million in absolute terms. The growth of the value of export of intermediate goods reached USD 1,217.5 million, of which USD 1,006.2 million were provided by supplies of gold, mainly to Switzerland (86.2 percent of total exports of gold) and UAE (13.6 percent). Increase the value of gold exports occurred due to an increase in prices by 27.4 percent and the growth of physical volumes by 18.2 percent.

Export of miscellaneous non-ferrous base metals to Russia increased by USD 11.9 million. An increase in exports of iron, steel and rubber tires to Uzbekistan should be noted on other commodity items.

In the reporting period, export of consumer goods increased by 19.6 percent (USD 68.9 million) and amounted to USD 420.8 million. In terms of major commodity groups of export, the growth was observed on the supply of clothing and clothing accessories by 14.2 percent, vegetables by 43.0 percent, fruit and nuts by 18.9 percent. The export of milk and cream is fixed almost at the level of 2010, as demand for cheese and curd reduced by 20.9 percent. As before, the largest share in total export of consumer goods to Russia accounts for clothing and clothing accessories - 76.7 percent of total export of consumer goods. Export of this commodity group constituted USD 135.6 million. At the same time, supply of vegetables reduced by 21.4 percent, fruit and nuts by 66.8 percent. Upon reducing the volume of exports of vegetables, fruits and nuts to Russia, similar supplies to Kazakhstan increased by 17.2 and USD 16.8 million respectively. Delivery of legumes to Turkey increased by 66.0 percent, in the amount of USD 33.3 million. Export of rice to Uzbekistan decreased by 81.3 percent or USD 1.1 million, the delivery of coffee, tea, cocoa, spices and products thereof increased by 56.9 percent to USD 2.0 million.

Export of *energy products* increased by 57.0 percent and amounted to USD 184.3 million. The current trend

has been caused by an increase in electricity export to Kazakhstan, the volume of which amounted to USD 68.9 million, which is higher than the figure from last year by 42.5 percent or USD 20.5 million. This increase was due to increase in physical volume by 50.1 percent. In addition, during the reporting period, an increase in the volume of re-exports of kerosene by 45.4 percent was observed, and constituted USD 70.3 million. Mostly, kerosene was re-exported to Russia (45.7 percent of total exports of kerosene), whose growth was 71.4 percent, reaching USD 32.1 million.

Equity ratio of exports of energy products to the CIS and non - CIS countries compile 70.8 and 29.2 percent respectively.

The total volume of export of *raw materials* was formed at the level of USD 88.5 million, which is lower than the corresponding figure of 2010 by 56.3 percent (USD 113.9 million). The negative trend is due to a significant reduction in export of inorganic chemicals in 4.4 times. In the comparable period of last year, exports of these goods amounted to USD 161.4 million and held 79.7 percent of total export of raw materials. Also the export of raw materials was impacted by the reduction of delivery of tobacco to Russia by 9.5 percent.

Export of *investment goods* in the reporting period increased by 79.2 percent and amounted to USD 67.8 million. The growth was provided by the increased demand for vehicles for the transport goods and special purpose vehicles in 4.1 times and an increase in re-export of tools for use in the hand or in machines in 7.1 times. Deliveries of these categories of goods were carried out mainly in Uzbekistan in the amount of USD 10.6 million and USD 20.8 million respectively. Equity ratio of export of capital goods to CIS and non-CIS countries amounted to 83.0 and 17.0 percent respectively.

In 2011 **import of goods** in FOB prices increased by 32.0 percent and amounted to USD 3,935.9 million. Compared to last year import from CIS countries increased by 26.9 percent and from non- CIS countries by 37.9 percent.

The main components of imports<sup>2</sup>, as before, were

<sup>2</sup> Hereinafter the import of goods is specified in CIF prices.

consumer goods (37.9 percent of total import), energy products (22.8 percent) and intermediate goods (22.3 percent).

Import of *consumer goods* increased by 45.3 percent and constituted USD 1,615.4 million. The increase of import was caused by an increase in supply of used cars by USD 111.4 million (in 2.1 times), clothing and clothing accessories by USD 65.7 million (55.4 percent), medicaments by USD 50.9 million (52.1 percent), meal and flour of wheat and flour by USD 37.8 million (in 5.8 times), sugar, molasses and honey by USD 31.6 million (by 67.2 percent). Consumer goods were imported mostly from non-CIS countries and their volume constituted 62.5 percent of total import of consumer goods. Used cars from Japan (62.7 percent), Germany (19.9 percent) and USA (6.0 percent) prevailed in the geographical structure of import. The total value of import of used cars was USD 214.7 million. Imports of clothing and clothing accessories from China and Turkey have increased by 62.8 and 37.5 percent respectively. The reduction in import from China was observed import of rice by 34.6 percent, fruit and nuts - by 36.9 percent. The increase in import from Russia was noted on all major commodity items of consumer goods. The largest increase occurred of import of chocolate and other cocoa-containing products by 38.8 percent, cereal products, flour or starch by 37.3 percent, wheat and mangcorn flour in 5.9 times, as well as medical and pharmaceutical products by 20.8 percent. Import of mangcorn flour from Kazakhstan increased in 5.7 times, cigarettes containing tobacco by 57.6 percent. Import of meat and meat products from the U.S.A. decreased by 7.9 percent, which amounts to USD 45.0 million. Delivery of sugar from increased Belarus by 76.4 per cent.

Import of *energy products* in the reporting period increased by 13.8 percent and amounted to USD 972.3 million. The share of petroleum products in this commodity group constituted 88.9 percent, whose main supplier was traditionally Russia (93.3 percent of the total supply of oil product). In the reporting period, an increase in value of imports of following oil products was noted: gasoline by 33.3 percent (due to growth in physical volume by 31.8 percent), gas oil by 80.6 percent (due to the growth in prices by 26.4 percent and the physical volume by 42.8 per cent).

Import of kerosene decreased by 51.3 percent, which caused by the reduction in the physical volume of imports. Delivery of crude oil was not carried out in the reporting period. Imports of coal fell by 15.1 percent or USD 5.9 million. Natural gas import increased by 20.4 percent due to price increase by 7.3 percent and consumption volume by 12.2 percent.

According to the results of 2011 import of *intermediate goods* increased by 39.2 percent and developed in the amount of USD 951.7 million. In the reporting period, according to the commodity structure of this category, there was an increase of delivery of iron and steel by 57.0 percent, fertilizers by 44.2 percent, rubber tires by 30.4 percent, plastics in primary forms by 57.9 percent. At the same time there was a reduction of imports of goods such as artificial cement - by 10.6 percent or USD 0.5 million, parts and accessories of vehicles - by 4.2 percent. The increase of iron and steel delivery was observed to a greater extent due to the increase of import from Russia by 69.0 per cent (USD 27.0 million), China by 41.7 percent (USD 13.5 million) and Kazakhstan by 65.8 percent (USD 11.3 million). In the reporting period there was an increase in imports of rubber tires from Russia by 12.3 percent, accounting for USD 13.0 million, from Belarus in 3.9 times (USD 9.1 million) and Germany in 2.1 times (USD 4.7 million). In addition, the supply of densified wood and reconstituted wood from Russia increased by 42.3 percent, which amounted to USD 12.4 million. Also, the deliveries of fabrics from China increased by 28.0 percent (USD 58.9 million). Most of the imported intermediate goods (57.0 percent) were provided by non-CIS countries.

The increase in the value of import of *investment goods* (from 455.4 to USD 590.0 million) was greatly influenced by the increase in the delivery of electrical apparatus for line telephony or line telegraphy by 94.8 percent, which amounted to USD 100.4 million, vehicles for transportation of goods by 18.0 percent (USD 92.4 million). In addition, an increase in import of aircraft and associated equipment in 7.0 times (USD 35.5 million), tools for use in the hand or in machines by 80.6 percent (USD 26.9 million) was observed. The share of non-CIS countries in import of investment goods amounted to 83.8 percent. In 2011, the largest operation in this group of goods was

an import of electrical apparatus for line telephony or line telegraphy from China, which increased in 2.4 times and amounted to USD 86.5 million. Despite the decline in import of cars for the transport of goods and special purpose vehicles from the U.S.A. by USD 36.7 million, there was an increase of this commodity group due to increased supply from Belarus by USD 16.2 million and China by USD 5.3 million. Of the other products in this category it is necessary to an increase in import of machinery for the automatic processing of data in 2.1 times, and locksmiths' wares, safes, strongboxes in 2.9 times. The decline was recorded in import of machinery for crushing or grinding earth, stone, and ores by 85.0 percent.

Imports of *raw materials* amounted to USD 132.0 million, which is 11.9 percent more than in 2010. The highest position in the commodity nomenclature of raw materials were occupied by unmilled wheat (including spelt) and meslin (USD 67.0 million), wood of coniferous species, sawn or chipped lengthwise (USD 43.9 million) and other inorganic substances (USD 21.0 million). Virtually all import of unmilled wheat (including spelt) and meslin as well as other inorganic chemicals were carried out from Kazakhstan. Wood of coniferous species, sawn or chipped lengthwise was imported from Russia.

### REAL EFFECTIVE EXCHANGE RATE

As a result of 2011 the index of real effective exchange rate (REER) was 112.5 and exceeded the similar figure of 2010 by 1.1 percent.

The growth of REER index was largely stipulated by the lower level of inflation in the partner countries as compared to the same figure in the Kyrgyz Republic. Thus, in December 2011 compared to December 2010, inflation in the Kyrgyz Republic constituted 5.7 percent, while average level of inflation in main trading partner countries for the same period was 4.7 percent.

The level of the index of nominal effective exchange rate (NEER) at the end of 2011 compared to the same period in 2010 remained unchanged at 116.2.

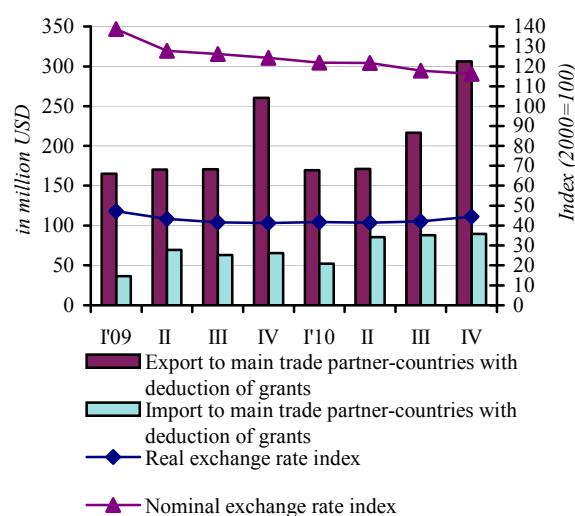
At the end of 2011 compared to same figure of 2010 there was depreciation of the nominal bilateral exchange rate of the som to the Chinese yuan - by 3.9 percent and the Japanese yen - by 6.4 percent.

Along with this, for the same period there was the strengthening of som to the Russian ruble - by 2.6 percent, Kazakh tenge - by 1.0 percent, euro - by 1.1 percent, etc.

At year end 2011, the physical volume of the export<sup>3</sup> the Kyrgyz Republic rose by 80.9 percent. The following was observed in the export structure: an increase in various base metals - by 58.4 per cent, iron and steel - by 55.2 percent, garments of knitted fabrics - by 28.1 percent and cotton - by 7.0 percent, vegetables and fruit - 3.6 percent, and etc.

Along with this, there was a reduction in export volume of unfinished tobacco and tobacco waste by 35.8 percent, milk, cream and milk products, except butter and cheese, increased by 22.5 percent, blouses and jackets - by 20 per cent, oil by 3.0 percent, light bulbs - by 1.4 percent, etc.

**Chart 2.3: Dynamics of REER, NEER and volume of export and import of consumer goods**



The growth of the physical volume of import<sup>4</sup> for 2011 amounted to 17.3 percent. The following was observed in the import structure: an increase in the physical volume of imports of vehicles to transport goods and special-purpose vehicles by 95.9 percent, electrical, telephone or telegraph line sets - by 40.1 percent, sugar - by 33.0 percent, coffee, tea, cocoa, spices and products thereof - by 19.7 percent, drugs

<sup>3</sup> Calculated based on a sample of export for certain commodity positions, whose share is 38.0 percent of total exports.

<sup>4</sup> Calculated based on a sample of imports for certain commodity positions, whose share is 71.0 percent of total imports.

- by 15.1 percent. At the same time, there was a decrease in the physical volume of imports of essential oils, resinoids and perfume materials - by 29.8 percent, grains (including einkorn) and unmilled mangcorn - by 17.0 percent, meat and meat products - by 15.1 percent.

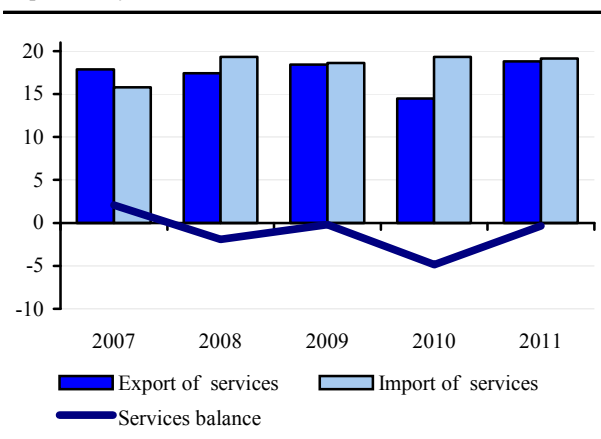
#### BALANCE OF INTERNATIONAL SERVICE

The turnover of international services at year-end 2011 increased by 39.4 percent, reaching an index of USD 2,255.0 million.

**The deficit balance of international services** amounted to USD 20.9 million, reduced by USD 210.2 million compared with 2010. It was facilitated by outpacing growth in export of services (61.2 percent) compared with the growth of imports (23.1 percent).

**Chart 2.4: Balance of International services**

*in percent of GDP*



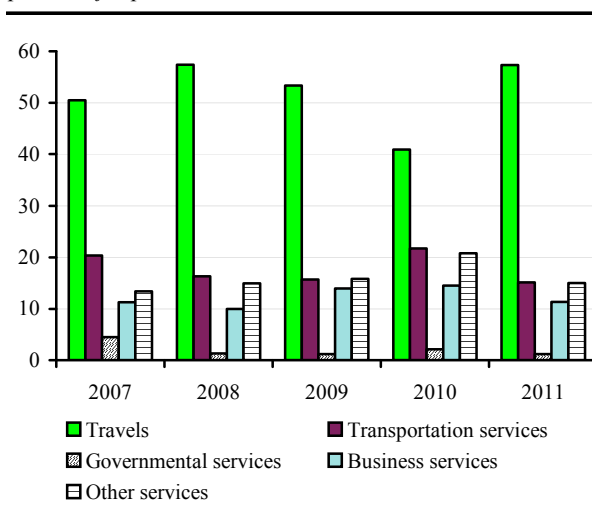
At year-end 2011, export of services was formed at a rate of USD 1,117.1 million. After a substantial decline in export of travel in 2010, during the reporting period their volumes have increased dramatically (up to in 2.3 times or USD 356.8 million), which has made a major contribution to the growth of total export. The volume of business services has also increased (by 27.4 percent or USD 31.0 million), other services (by 38.5 percent or USD 26.2 million) and transport services (by 12.3 percent or 18.5 USD million). The decline in export of services was observed for items such as "insurance services" (by 68.7 percent or USD 4.6 million), "telecommunications services" (by 23.0 percent or USD 4.6 million), "computer and information services" (by 53.0 percent or USD 1.6 million) and "public services" (by 7.6 percent or USD 1.1 million).

The structure of export of services for the reporting period has remained almost unchanged. The share of travel exports rose from 40.9 percent in 2010 to 57.3 percent in the reporting period. Transport services (15.1 percent), business services (12.9 percent) and miscellaneous services (8.4 percent) occupied a significant share.

In the geographical structure of exports there were observed increase in the share of CIS countries with 58.5 per cent to 67.3 percent (mainly due to growth in export to the Russian Federation and to the Republic of Kazakhstan). Accordingly, the share of non-CIS countries decreased, constituting 32.7 percent of total exports.

**Chart 2.5: Structure of Export services**

*percent of export*



**Import of services** rose from USD 924.2 million in 2010 to USD 1,138.0 million in the reporting period. The increase in import mainly occurred due to increase in volume of the largest items, such as: "travel" (growth by 55.2 percent or USD 149.7 million), "transport services" (growth by 20.2 percent, or USD 84.1 million) and "other services" (in 2.4 times or USD 24.7 million). At the same time there was decline in business services provided by non-residents by 24.4 percent (USD 34.0 million), financial services by 59.5 percent (USD 10.2 million), computers and information services by 20.8 percent (USD 2.8 million).

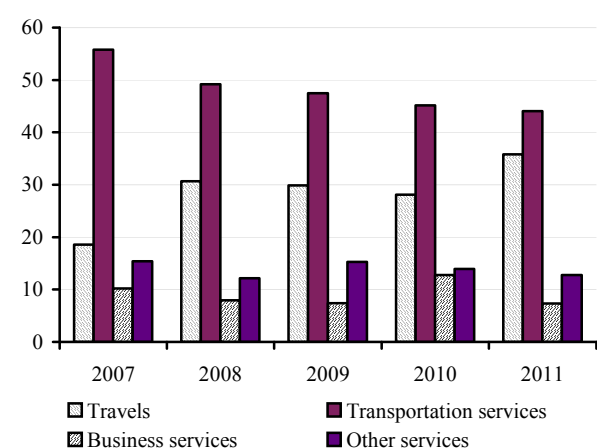
A major share in the structure of import of services was occupied by transport services and travel - 44.0 and 37.0 percent respectively. Due to the decline in

imports of business services, their share in imports decreased from 15.1 percent in 2010 to 9.3 percent in the reporting period. The share of all other items of imports in total amounted to only 9.7 percent.

Geographical distribution of import of services has not changed: the share of CIS countries remained at 66.7 percent, non-CIS countries - 33.3 percent, in the reporting period. Among the CIS countries services received from Russia (20.4 percent) and Kazakhstan (7.4 percent).

**Chart 2.6: Structure of Import services**

percent of import



## INCOME

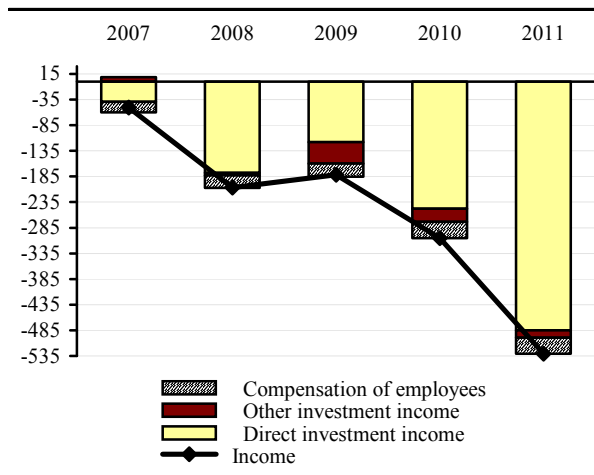
As a result of 2011 the negative balance of the "income" item has increased to USD 530.3 million, which is by 73.7 percent more than in 2010. The increase in the negative balance of this item is due to growth in revenue of direct investors. The negative balance of the "direct investment income" item for 2011 increased by USD 237.6 million and amounted to USD 485.5 million. This item was formed under the influence of increasing the reinvested income of foreign direct investors by USD 475.3 million. At the same time, there was a decrease by 4.3 percent of distributed profits received by investors in investing activities in Kyrgyzstan.

For 2011, interest payments on loans decreased by 14.2 percent to USD 30.7 million. However, it should be noted that the accounting under "Income from other investments" is incomplete.

In 2011, the balance of the "salary" item was negative in the amount of USD 30.8 million and compared with

**Chart 2.7: Income balance**

in million USD



2010 this figure decreased by 4.6 percent. This decrease was caused by excess of income of non-residents from their work activities in Kyrgyzstan over the income from residents' work activities abroad. It should be noted that the accounting under the "salary" item of residents abroad is incomplete.

## TRANSFERS

The balance of **current transfers** for 2011 was formed with a positive balance of USD 1,838.7 million, which is more than the figure for 2010 by 32.2 percent.

In the reporting period the net inflow of current transfers to **general government** (a neutral presentation of the balance of payments) amounted to USD 83.3 million, which is 6.4 percent more than the corresponding figure for 2010. The predominant share in the structure of official transfers is occupied by money grants received by the public sector - USD 87.6 million (growth by 7.5 percent compared to 2010). Along with this, there was an increase of contributions to international organizations by 20.8 percent to USD 4.3 million.

Net inflow of current transfers in **other sectors** (neutral view of balance of payments) amounted to 1,755.4 million, increasing by 33.7 percent compared with the previous year. This increase was mainly provided by remittances from workers, occupying 94.6 percent (USD 1,661.5 million) in net inflow of transfers to other sectors.

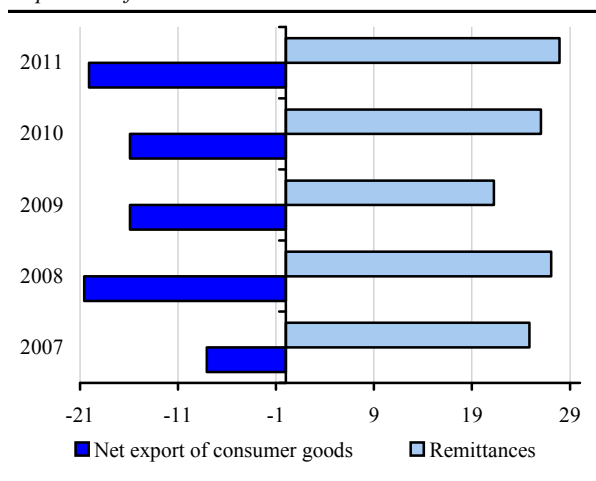
In turn, the largest share in the gross inflow of workers' remittances is occupied by remittances

through transfer systems<sup>5</sup> (91.2 percent). For the reporting year the net inflow on money transfers systems in comparison to the previous year increased by 33.8 percent (from USD 1,124.9 million to USD 1,505.4 million). At the same time the geographical pattern of remittances remains unchanged from year to year. As a result of 2011 the bulk of remittances came from the Russian Federation (94.2 percent), Kazakhstan (2.4 percent) and USA (2.1 percent). In the outflow of remittances a major share is also occupied by remittances sent to the Russian Federation (97.3 percent).

Balance of remittances continues to cover the net export of consumer goods, which in turn is formed with a deficit of USD 1,194.6 million.

**Chart 2.8: Balance of remittances and**

*in percent of GDP*



### Text box 1. The structure of the current transfers account

According to the 5th edition of the Balance of Payments Manual, transfers are one-way transfer of real resources (goods and services) and financial assets of one economic unit to another, which is not accompanied by return receipt of the other real and financial resources.

**Table 1. Current transfers account**

*(in millions of US dollars)*

	2007	2008	2009	2010	2011
<b>Current transfers</b>	<b>1018,5</b>	<b>1476,0</b>	<b>1207,1</b>	<b>1391,3</b>	<b>1838,7</b>
<b>Inflow</b>	<b>1097,5</b>	<b>1556,3</b>	<b>1292,1</b>	<b>1532,7</b>	<b>2044,1</b>
<b>Outflow</b>	<b>-79,0</b>	<b>-80,2</b>	<b>-85,1</b>	<b>-141,4</b>	<b>-205,4</b>
<b>1. General government</b>	<b>30,9</b>	<b>45,9</b>	<b>194,9</b>	<b>78,2</b>	<b>83,3</b>
1.1 Inflow	34,3	49,5	198,0	81,8	87,6
Humanitarian aid (commodity grants)	11,5	12,3	14,2	0,4	0,0
Technical assistance	0,0	0,0	0,0	0,0	0,0
Others grants	22,8	37,1	183,7	81,4	87,6
1.2. Outflow	-3,4	-3,6	-3,0	-3,6	-4,3
Contributions to international organizations	-3,4	-3,6	-3,0	-3,6	-4,3
<b>2. Other sectors</b>	<b>987,6</b>	<b>1430,1</b>	<b>1012,1</b>	<b>1313,1</b>	<b>1755,4</b>
2.1 Workers' remittances	951,4	1392,4	990,3	1243,8	1661,5
2.1.1 Inflow	1021,1	1468,7	1072,0	1379,3	1859,7
of which:					
Inflows through transfer systems	688,2	1205,5	966,7	1252,6	1695,4
Transfers of individuals through commercial banks	11,3	13,8	11,0	9,2	9,0
Postal populations' remittances	4,5	4,0	4,3	4,4	4,2
Estimates of NBKR	317,1	245,4	90,0	113,1	151,0
2.1.2 Outflow	-69,7	-76,3	-81,7	-135,5	-198,3
2.2. Other transfers	36,2	37,7	21,8	69,3	93,9
2.2.1. Inflow	42,0	38,1	22,2	71,6	96,8
Privet sector (commodity grants)	40,9	37,6	19,8	70,1	95,1
Taxes, fees and fines	1,1	0,5	2,3	1,5	1,7
2.2.2. Outflow	-5,8	-0,4	-0,3	-2,3	-2,9
Privet sector (commodity grants)	-2,7	0,0	0,0	-0,1	-0,2
Taxes, fees and fines	-3,2	-0,4	-0,3	-2,3	-2,7

<sup>5</sup> Anelik, Blizko, Contact, Migom, MoneyGram, Western Union, Unistream, Zolotaya Korona, Leader, Fast Mail, Allure and other money transfer systems and transfers through the Kyrgyzpochtasy SE.



The current transfers account is divided into two groups:

1. Transfers to the general government sector;
2. Transfers to other sectors.

*The general government sector.*

This sector includes current transfers between state agencies and institutions of countries, as well as between public authorities and institutions in the country and private organizations of foreign countries (non-residents). These include humanitarian aid (donations of food, clothing, medicine), technical assistance (training, consulting, etc.), subsidies and grants (non-refundable contributions to the current budget) and membership fees to international organizations.

*Other sectors.*

The largest component of this sector in the Kyrgyz Republic is *workers' remittances*.

*Workers' remittances* are money transfers carried out by people working in foreign countries for a year or more (migrants). The source of information on remittances is monthly reports of commercial banks, as well as quarterly data on postal-telegraph transfers abroad, provided by the Ministry of Transport and Communications of the Kyrgyz Republic. Based on the data of the commercial banks transfers of individuals through money transfer systems<sup>1</sup> (without opening an account) and transfers of individuals through bank accounts are formed. Upon reflection of remittances of the population in the balance of payments of the KR, the National Bank performs additional estimation. The amount of additional estimation is defined as the product of the officially registered remittances and the coefficient of additional estimation. In world practice, many researches are conducted on remittances and each research includes the estimate of money inflow in cash. In its assessment the National Bank is focused on research data and annually changes the coefficient. In 2011, the coefficient of remittances amounted to 0.1. Additional estimation is performed for the total amount of remittances of workers without geographical breakdown.

In addition, transfers to other sectors also include transactions between non-state resident entities and foreign governments, as well as between non-state resident entities and non-residents. The number of such transfers include: humanitarian assistance to the population, donations, alimony, pensions, membership fees, tax deductions, etc.

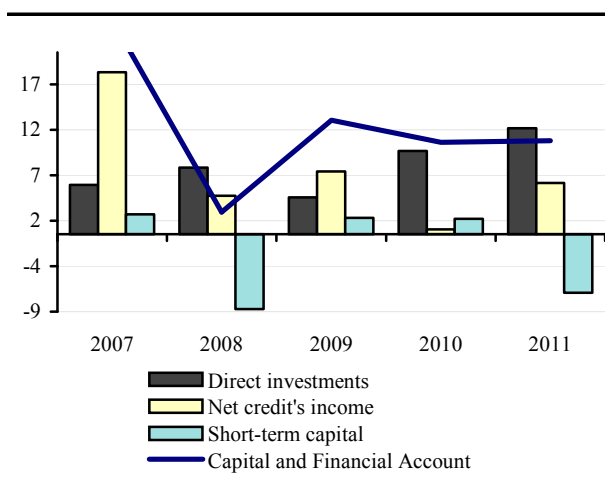
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<sup>1</sup> Anelik, Blizko, Contact, Migom, MoneyGram, Western Union, Unistream, Zolotaya Korona, Leader, Fast Mail, Allure and other money transfer systems and transfers through the Kyrgyzpochtasy SE.

### 3. THE CAPITAL AND FINANCIAL ACCOUNTS

In the reporting period the balance of **the capital and financial accounts** (in the analytic representation) formed with a positive balance in the amount of USD 612.5 million, which is 26.5 percent higher than the corresponding figure in 2010.

**Chart 3.1: Capital and Financial Account**  
in percent of GDP



The deficit of the capital account on the basis of 2011 was negative amounting to USD 37.5 million, which is 39.6 percent less than the same figure for 2010. The change of this item was influenced by transactions involving the movement of property of migrants who have left for permanent residence to the foreign countries. Thus, according to the "migrant transfers" item for 2011 there was a reduction in the outflow by 22.2 per cent, which in value terms is USD 26.5 million.

As a result of 2011 balance of the financial account was positive amounting to USD 650.0 million, and increased by 19.0 percent compared to 2010.

In the reporting year, there was income from direct and other investment and outflow on portfolio investment.

The net inflow of "foreign direct investment" on the basis of 2011 totaled USD 693.6 million, increasing by 58.5 percent compared to 2010. The structure of these investments included an inflow to "the share capital" in the amount of USD 71.8 million, against an outflow equal to USD 7.9 million in 2010. The

greatest influence on the formation of this item was by an increase of the reinvested income of foreign direct investors by almost 2.0 times, which amounted to USD 475.3 million. The inflow to "other capital" declined by 29.2 percent to USD 146.4 million.

An increase in investment from countries such as Canada, China, Britain and Switzerland was observed in the geographical structure of the net inflow of foreign direct investment. The most attractive economic activities in terms of direct investment were manufacturing, mining, trading and operations related to real estate.

As a result of 2011 the "portfolio investment" item was formed with a negative balance of USD 161.3 million against the positive value in 2010 of USD 164.3 million, due to the acquisition of foreign debt securities by residents of Kyrgyzstan.

In 2011, the balances of the "other investment" item has formed positive in the amount of USD 117.7 million against a negative balance of USD 55.6 million in 2010, which was mainly a consequence of increasing the obligations of non-residents than assets of residents.

Assets of residents grew by USD 227.4 million in the reporting period, while in 2010 they decreased by USD 127.3 million. Change in assets was primarily due to the increase of funds of enterprises, which are in foreign accounts in the amount of USD 163.9 million.

The volume of liabilities of residents to the "outside world" in 2011 increased by USD 345.1 million. External liabilities of the country in 2011 formed mainly due to the attracted foreign loans of USD 591.5 million. Thus on the basis of 2011 the net inflow of loans in the public sector increased by 54.5 percent to USD 171.2 million. Net outflow of loans in the private sector of USD 83.9 million in 2010 was replaced by a net inflow of USD 166.4 million.

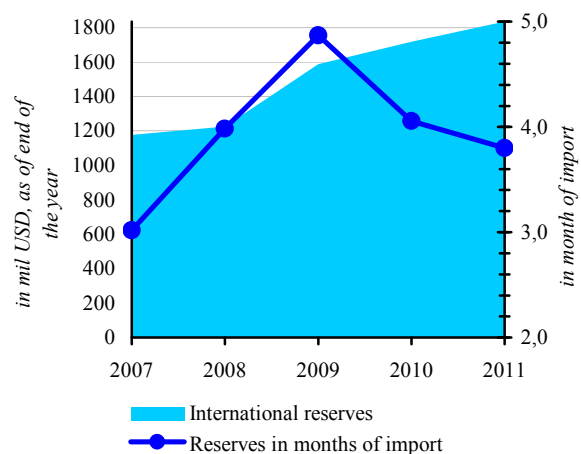
The "**Errors and Omissions**" item formed with a negative balance in the amount of USD 129.4 million in 2011. The negative balance of this item indicates undercount operations associated with the outflow

of capital to the republic, as well as import of goods and services.

### INTERNATIONAL RESERVES

The volume of gross international reserves<sup>1</sup> at the end of 2011 amounted to USD 1.834,5 million, which is 6.7 percent higher than the corresponding figure in 2010. The coverage ratio of gold reserves of future import of goods and services was 3.8 months.

**Chart 3.2: International reserves**



<sup>1</sup> Excluding accrued interest.

#### 4. EXTERNAL DEBT OF THE KYRGYZ REPUBLIC

The total amount of nominal external debt (received and outstanding) at the end of 2011 reached a level of USD 4,872.1 million (growth rate constituted 11.2 percent), of which:

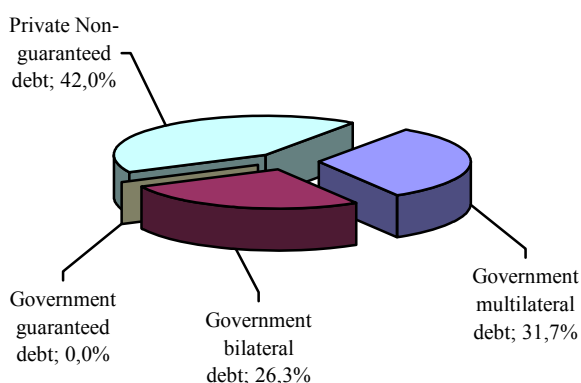
- External public debt - USD 2,825.9 million, accounting for 58.0 percent of total debt (including debt on IMF loans - USD 181.1 million);
- Private sector debt<sup>1</sup> - USD 2,046.2 million (42.0 percent of total debt).

The structure of the external public debt of the Kyrgyz Republic as of January 1, 2012 was represented by obligations to official creditors - multilateral and bilateral donors, which accounted for 31.7 per cent and 26.3 per cent of total liabilities respectively. Loans to the private sector, not guaranteed by the government and not included in external public debt, amounted to 42.0 percent.

The structure of external debt by source of borrowings is shown in the Schedule 4.1.

**Chart 4.1: Structure of External Debt of the Kyrgyz Republic by source of borrowing as of January 1, 2012**

*in percentage of the general external debt*



#### GOVERNMENT EXTERNAL DEBT

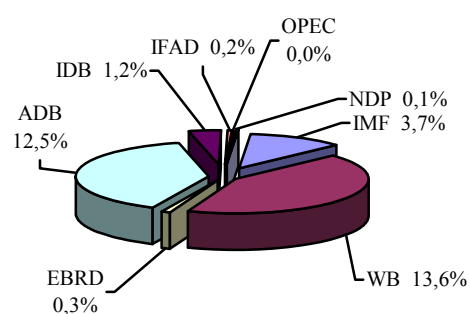
The nominal amount of government external debt owed to multilateral creditors on the basis of 2011 increased by USD 49.3 million and amounted to USD

1,545.0 million. The share of the group compared with the comparable year decreased to 32.3 percent.

Multilateral creditors of the Kyrgyz Republic are international financial institutions such as the World Bank, whose share was 13.6 percent of total external debt, the Asian Development Bank - 12.5 per cent, the International Monetary Fund - 3.7 percent, the Islamic Development Bank - 1.2 percent and the share of other financial institutions is accounted for 0.4 percent.

**Chart 4.2: Structure of Multilateral External Debt of the Kyrgyz Republic as of January 1, 2012**

*in percentage of the general external debt*



The nominal amount of external debt to bi-lateral creditors in 2011 increased by USD 122.7 million and amounted to USD 1,280.9 million, of which:

- Members of the Paris Club - USD 930.8 million;
- Non-members of the Paris Club of - USD 350.1 million.

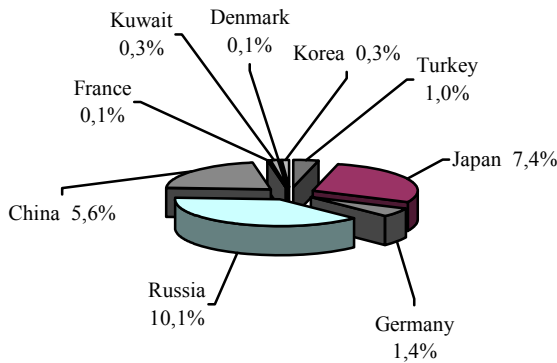
Bilateral debt of the country was formed largely as a result of the financing of various sectors of the CIS and non-CIS countries. The main bilateral creditors of the Kyrgyz Republic remain Russia and Japan, whose share in total external liabilities amounted to 10.2 percent and 7.5 percent respectively.

Loans of bilateral and multilateral creditors are directed primarily to finance programs of structural

<sup>1</sup> According to the NSC, see also note 3.

**Chart 4.3: Structure of Bilateral External Debt of the Kyrgyz Republic as of January 1, 2012**

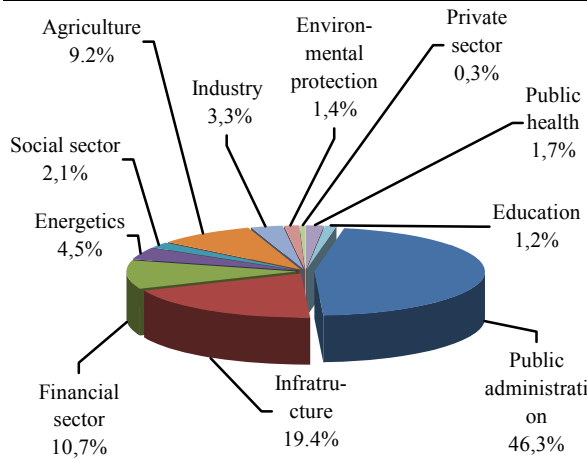
*in percentage of the general external debt*



reforms of economy, agriculture, social protection, transport and communications, infrastructure rehabilitation, assistance and financial development, the development of small and medium businesses. The schedule 4.4 shows the structure of state debt by sectors at the end of 2011.

**Chart 4.4: Structure of external debt of the Kyrgyz Republic by branches for 2011**

*Million USD*



Based on the analysis of financial conditions of received loans, one can note that Kyrgyzstan's debt is mainly composed of concessional loans<sup>2</sup>.

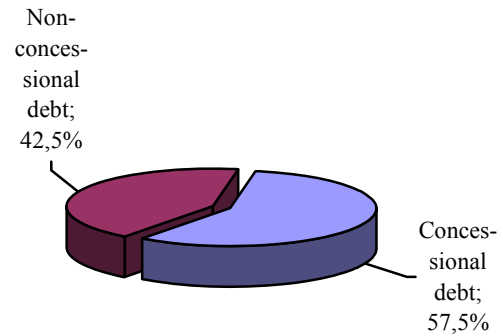
As of December 31, 2011, the share of concessional loans, which amount to 57.5 percent of total external

<sup>2</sup> Concessionality of a loan for the Kyrgyz Republic depends on the timing of the loan, the interest rate applied and is determined based on the calculation of the grant element that should not be less than 35%.

debt and the share of non- concessional loans - 42.5 percent are predominant in the structure of external debt of Kyrgyzstan.

**Chart 4.5: Structure of External Debt of the Kyrgyz Republic in terms of borrowing as of January 1, 2012**

*in percentage of the general external debt*



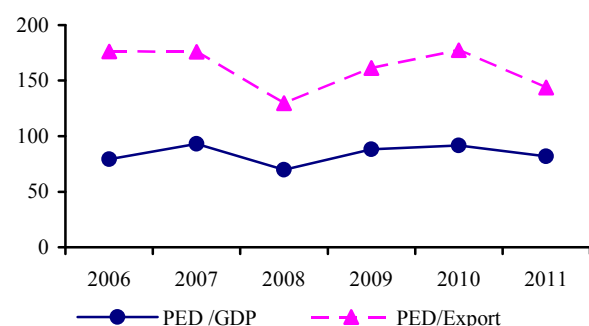
Loans on concessional terms (low interest rates and longer repayment period) are provided by such creditors like the World Bank, Asian Development Bank, International Monetary Fund and the Government of Japan. The main non-concessional creditor is a European Bank for Reconstruction and Development.

At the end of 2011 the Kyrgyz Republic characterized by the following key debt indicators:

- nominal total external debt/GDP - 82.0 per cent.
- nominal total external debt/export of goods and services - 143.8 per cent.
- rated PED/GDP - 47.5 percent.
- rated PED/export of goods and services - 82.4 percent.

**Chart 4.6: External Debt Ratio of the Kyrgyz Republic**

*in percent*



**PRIVATE EXTERNAL DEBT**

The National Bank has revised the data on private external debt non-guaranteed by the state from 2007 to 2011<sup>3</sup>.

In 2011, a private non-guaranteed by the state external debt was USD 2,046.2 million. The structure of the private external debt is represented by loans received from direct and other foreign investors, amounting to USD 736.0 million and USD 1,310.2 million respectively.

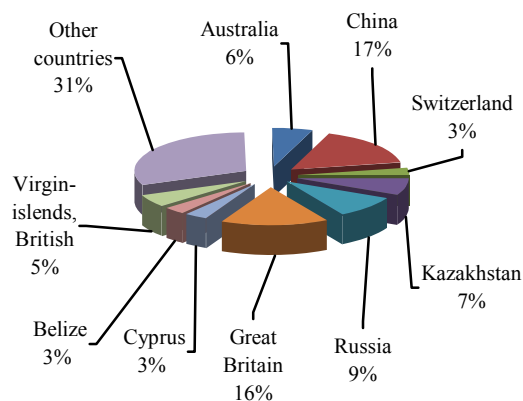
Net external debt proceeds of the private sector in 2011 amounted to USD 295.9 million, which is 91.5 percent more than the same value last year. It should be noted that the inflow of foreign loans to the private sector amounted to USD 557.4 million, and payments to service external debt - USD 261.5 million.

The loan funds were drawn from 55 countries and the most important lending countries were China -

USD 337.5 million, UK - USD 320.5 million, Russia - USD 193.3 million, Kazakhstan - USD 149.7 million, Australia - USD 116.7 million, British Virgin Islands - USD 106.9 million and Belize - USD 66.5 million.

**Chart 4.7: Privet external debt on country distribution at the end of 2011**

*in percentage of the privet external debt*



<sup>3</sup> According to Article 15 of the Law "On State and Non-State Debt of the Kyrgyz Republic" as of September 21, 2001 No. 83 (as amended by the Law of the KR as of 26 July 2011 N 138) the NSC provides statistics on external debts and loans and equivalent obligations received by legal entities without sovereign guarantees. The NBKR registers the loans received by legal entities without sovereign guarantees, according to the form approved by the NSC.

**Table 4.1: External Debt of the Kyrgyz Republic**

	2007	2008	2009	2010	2011
GED end-period ( <i>mil. US dollars</i> )	4218,2	4373,2	4860,8	4867,3	5378,2
ED end-period ( <i>mil. US dollars</i> )	3559,8	3591,2	4117,6	4381,0	4872,1
ED end-period ( <i>per cent of GDP</i> )	93,0	69,9	88,3	91,7	82,0 <sup>1</sup>
ED end-period ( <i>per cent of exports</i> )	176,0	129,6	161,2	177,2	143,8 <sup>2</sup>
Schedule of ED payments ( <i>mil. US dollars</i> ) <sup>3</sup>	322,4	743,6	1057,7	640,0	389,1
Actual ED repayment ( <i>mil. US dollars</i> )	319,1	737,2	1050,4	608,3	369,4
ED service ratio ( <i>per cent of exports</i> )					
- as scheduled	15,9	26,8	41,4	25,9	11,5
- actual	15,8	26,6	41,1	24,6	10,9
PED end-period ( <i>mil. US dollars</i> )	2079,5	2083,8	2502,9	2646,0	2825,9
PED end-period ( <i>per cent of GDP</i> )	54,3	40,6	53,7	55,4	47,5 <sup>1</sup>
PED end-period ( <i>per cent of exports</i> )	102,8	75,2	98,0	107,0	83,4 <sup>2</sup>
Schedule of GED ( <i>mil. US dollars</i> ) <sup>3</sup>	69,1	80,2	85,4	92,0	97,9
Actual GED repayment ( <i>mil. US dollars</i> )	66,3	76,8	83,1	91,1	96,5
GED service ratio ( <i>per cent of exports</i> )					
- as scheduled	3,4	2,9	3,3	3,7	2,9
- actual	3,3	2,8	3,3	3,7	2,8
Private ED end-period ( <i>mil. US dollars</i> )	1480,2	1507,4	1614,7	1735,0	2046,2 <sup>1</sup>
Private ED end-period ( <i>per cent of GDP</i> )	38,7	29,3	34,6	36,3	34,4 <sup>2</sup>
Private ED end-period ( <i>per cent of exports</i> )	73,2	54,4	63,2	70,2	60,4
Actual of PED ( <i>mil. US dollars</i> ) <sup>3</sup>	252,8	660,4	967,3	517,2	272,9
PED service ratio ( <i>per cent of exports</i> )	12,5	23,8	37,9	20,9	8,1

<sup>1</sup> as against the projected annual GDP

<sup>2</sup> as against the projected annual export of goods and services

<sup>3</sup> includes payments on interest and principal

\* Due to the amendment to the Law "On introduction of amendment to the Law of the Kyrgyz Republic "On State and Non-Public Debt of Kyrgyz Republic" № 138 as of July 26, 2011 Gross External Debt was revised

Table 4.2: Structure of the External Debt of the Kyrgyz Republic

(end of period)

	2007		2008		2009		2010		2011	
	mn. US \$	percent	mn. US \$	percent	mn. US \$	percent	mn. US \$	percent	mn. US \$	percent
<b>Total external debt (I+II)</b>	<b>3559,8</b>	<b>100,0</b>	<b>3591,2</b>	<b>100,0</b>	<b>4117,6</b>	<b>100,0</b>	<b>4381,0</b>	<b>100,0</b>	<b>4872,1</b>	<b>100,0</b>
<b>I. Public &amp; Government-guaranteed debt</b>	<b>2079,5</b>	<b>58,4</b>	<b>2083,8</b>	<b>58,0</b>	<b>2502,9</b>	<b>60,8</b>	<b>2646,0</b>	<b>60,4</b>	<b>2825,9</b>	<b>58,0</b>
<b>I.1 Multilateral<sup>1</sup></b>	1461,7	41,1	1462,1	40,7	1490,8	36,2	1486,9	33,9	1545,0	31,7
IMF	149,8	4,2	164,5	4,6	167,1	4,1	176,2	4,0	181,8	3,7
World Bank	656,5	18,4	648,2	18,1	656,0	15,9	649,2	14,8	660,4	13,6
European Bank for Reconstruction and Development	10,4	0,3	6,0	0,2	2,1	0,1	5,3	0,1	16,0	0,3
Asian Development Bank	586,2	16,5	586,7	16,3	610,1	14,8	590,7	13,5	609,7	12,5
Islamic Bank	36,3	1,0	35,2	1,0	34,9	0,8	46,6	1,1	59,9	1,2
International Fund for Agricultural Development	10,3	0,3	10,3	0,3	10,1	0,2	9,6	0,2	9,2	0,2
OPEC	4,9	0,1	4,2	0,1	3,5	0,1	2,7	0,1	2,0	—
Nordic Development Fund	7,4	0,2	6,8	0,2	6,9	0,2	6,6	0,2	5,9	0,1
<b>I.2 Bilateral</b>	616,1	17,3	620,7	17,3	1011,8	24,6	1159,1	26,5	1280,9	26,3
<b>I.2.1 CIS countries</b>	200,1	5,6	196,4	5,5	493,6	12,0	505,1	11,5	490,5	10,1
Russia <sup>2</sup>	191,5	5,4	193,6	5,4	493,6	12,0	505,1	11,5	490,3	10,1
Belarus	—	—	—	—	—	—	—	—	0,1	—
Uzbekistan	8,6	0,2	2,9	0,1	—	—	—	—	—	—
<b>I.2.2 Other countries (except for CIS)</b>	416,0	11,7	424,3	11,8	518,2	12,6	654,0	14,9	790,4	16,2
Turkey	49,3	1,4	50,1	1,4	49,8	1,2	49,5	1,1	49,2	1,0
Japan <sup>2</sup>	242,8	6,8	251,2	7,0	302,5	7,3	344,8	7,9	361,0	7,4
Germany <sup>2</sup>	69,6	2,0	74,3	2,1	76,8	1,9	68,6	1,6	70,6	1,4
China	8,6	0,2	9,1	0,3	46,8	1,1	150,8	3,4	272,6	5,6
France <sup>2</sup>	6,5	0,2	6,2	0,2	6,4	0,2	5,9	0,1	5,6	0,1
Kuwait Fund	16,8	0,5	16,6	—	17,9	0,4	16,1	0,4	13,3	0,3
India	1,0	—	—	—	—	—	—	—	—	—
South Korea	18,2	0,5	13,6	0,4	14,6	0,4	15,0	0,3	14,8	0,3
Denmark <sup>2</sup>	3,2	0,1	3,3	0,1	3,4	0,1	3,3	0,1	3,3	0,1
<b>I.3 Government-guaranteed debt</b>	1,7	—	1,0	—	0,3	—	—	—	—	—
<b>II. Private non-guaranteed debt</b>	<b>1480,2</b>	<b>41,6</b>	<b>1507,4</b>	<b>42,0</b>	<b>1614,7</b>	<b>39,2</b>	<b>1735,0</b>	<b>39,6</b>	<b>2046,2</b>	<b>42,0</b>

<sup>1</sup> creditors acting on a multilateral basis including international financial institutions<sup>2</sup> Paris club members

\* Due to the amendment to the Law "On introduction of amendment to the Law of the Kyrgyz Republic

"On State and Non-Public Debt of Kyrgyz Republic" № 138 as of July 26, 2011 private non-guaranteed debt was revised



## 5. INTERNATIONAL INVESTMENT POSITION OF THE KYRGYZ REPUBLIC

Based on the results of 2011 a net international investment position of the Kyrgyz Republic was formed as negative at the level of USD 2,772.0 million, which is caused by excess of liabilities to the external world over available foreign assets.

Foreign assets of the country as of the end of 2011 were summarized at level of USD 3,185.1 million which exceeds a similar figure of 2010 by 17.0 percent. This increase was provided by the stock (outstanding) on all main asset items.

During 2011 more significant increase of assets was noted by other and portfolio investment, as well as by reserve assets.

Stock of the "other investments" in 2011 increased by USD 226.9 million, mainly due to the increase in assets in the currency and deposits for USD 192.0 million and for USD 48.3 million in trade credits.

The increase in assets in the form of debt securities was secured by the growth in the stock of portfolio investment by 66.5 percent up to USD 304.0 million.

Position of reserve assets in 2011 increased by USD 115.6 million, mainly due to increase in assets in the form of foreign securities and monetary gold. It should be noted that the increase in monetary gold occurred mainly due to price increases.

The volume of external financial liabilities at the end of 2011 amounted to USD 5,957.1 million, which is higher than the 2010 figure by 11.1 percent. The stock

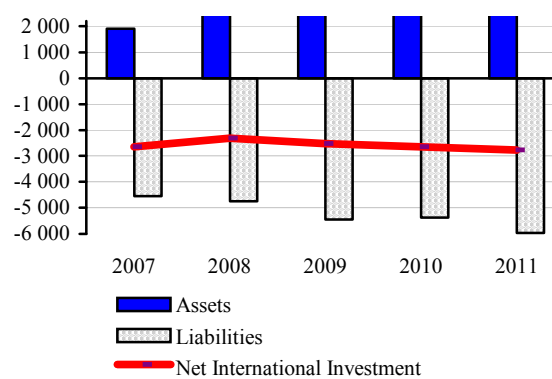
of external financial liabilities has changed to a greater extent due to the increase of direct investments and other investments of non-residents.

The stock under "direct investment" have changed by 23.3 percent in the upward direction and at the end of 2011 amounted to USD 1,274.3 million.

The stock of other investments of non-residents at the end of 2011 amounted to USD 4,676.3 million, which 8.0 per cent higher than their level at the end of 2010. As before, the largest share in the structure of liabilities of other investment occupied by obligations on loans received. Thus, at the end of 2011 the volume of loans to general government increased by 7.1 percent and amounted to USD 2,644.0 million, the same figure of the private sector increased by 11.5 percent and amounted to USD 1,220.6 million.

**Chart 5.1: Dynamics of International investment position**

*in mil USD, at the end of year*



**Table 5.1: Balance of International Investment Position of the Kyrgyz Republic as of January 1, 2011 and January 1, 2012***(mil. US dollars)*

	<i>Position as of 01.01.11</i>	<i>Transac- tions</i>	<i>Price changes</i>	<i>Exchange rate changes</i>	<i>Other adjustments</i>	<i>Position as of 01.01.12</i>
<i>A</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>
<b>A. Assets</b>	<b>2721,1</b>	<b>511,6</b>	<b>13,7</b>	<b>-58,0</b>	<b>-3,4</b>	<b>3185,1</b>
Direct investment abroad	1,5	0,1	—	—	—	1,6
Portfolio investments	182,6	166,8	-0,2	-45,1	—	304,0
Joint stock	-33,9	—	—	—	—	-33,9
Promissory note	216,4	166,8	-0,2	-45,1	—	337,9
Financial derivatives	—	—	—	—	—	—
Other investments	822,0	232,0	—	-1,8	-3,3	1048,9
Currency and deposits	355,1	183,0	—	9,0	—	547,2
Loans	59,9	4,5	—	-14,6	-3,3	46,4
Monetary authorities	—	—	—	—	—	—
General government	—	—	—	—	—	—
Banks	8,9	-0,1	—	-7,9	—	0,8
Other sectors	51,0	4,6	—	-6,7	-3,3	45,6
Trade credits	403,1	44,5	—	3,8	—	451,4
Other assets	3,9	—	—	—	—	3,9
Reserve assets	1715,0	112,8	13,9	-11,1	—	1830,6
Monetary gold	116,8	1,4	13,9	—	—	132,1
SDR	170,2	5,7	—	0,6	—	176,5
Reserve position in IMF	—	—	—	—	—	—
Foreign exchange	1428,0	105,7	—	-11,7	—	1522,1
Currency and deposits	1097,7	-17,5	—	-2,2	—	1078,0
Foreign securities	330,3	123,2	—	-9,5	—	444,1
<b>B. Liabilities</b>	<b>5364,0</b>	<b>1049,6</b>	<b>—</b>	<b>-7,4</b>	<b>-449,2</b>	<b>5957,1</b>
Direct investment in KR	1033,9	693,5	—	0,1	-453,1	1274,3
Portfolio investments	0,3	5,5	—	-0,2	0,8	6,4
Joint stock	0,3	5,5	—	-0,2	0,8	6,4
Promissory note	—	—	—	—	—	—
Financial derivatives	—	—	—	—	—	—
Other investments	4329,8	350,6	—	-7,3	3,1	4676,3
Currency and deposits	75,8	7,3	—	-8,3	—	74,8
Loans	3795,0	343,1	—	-2,1	—	4136,1
Monetary authorities	176,2	5,5	—	0,1	—	181,8
General government	2469,8	171,2	—	3,0	—	2644,0
Banks	54,7	31,3	—	3,6	—	89,6
Other sectors	1094,3	135,1	—	-8,8	—	1220,6
Trade credits	326,8	0,2	—	3,1	3,1	333,3
Other liabilities*	132,2	—	—	—	—	132,2
<b>C. Net International Investment Position (A-B)</b>	<b>-2642,9</b>	<b>-538,0</b>	<b>13,7</b>	<b>-50,6</b>	<b>445,9</b>	<b>-2772,0</b>

\* including the allocation of SDR between the IMF countries-members to support their balance of payments had the impact on the value of foreign liabilities.

As a result, the liabilities of the Kyrgyz Republic increased by US\$ 132.2 billion.

**Table 5.2: Developments in Foreign Assets and Liabilities of the Kyrgyz Republic, 2008 - 2012**

(mil. US dollars)

	<i>Position as of 01.01.08</i>	<i>Position as of 01.01.09</i>	<i>Position as of 01.01.10</i>	<i>Position as of 01.01.11</i>	<i>Position as of 01.01.12</i>
<b>A. Assets</b>	<b>1900,5</b>	<b>2446,1</b>	<b>2916,1</b>	<b>2721,1</b>	<b>3185,1</b>
Direct investment abroad	1,2	1,3	1,0	1,5	1,6
Portfolio investments	235,9	436,4	367,3	182,6	304,0
Joint stock	17,1	-3,9	-10,9	-33,9	-33,9
Promissory note	218,8	440,4	378,3	216,4	337,9
Financial derivatives	—	—	—	—	—
Other investments	469,7	786,0	963,4	822,0	1048,9
Currency and deposits	208,8	334,3	548,6	355,1	547,2
Loans	56,5	31,7	44,6	59,9	46,4
Monetary authorities	—	—	—	—	—
General government	—	—	—	—	—
Banks	20,6	13,5	10,8	8,9	0,8
Other sectors	35,9	18,2	33,8	51,0	45,6
Trade credits	221,5	417,8	366,3	403,1	451,4
Other assets	-17,1	2,2	3,9	3,9	3,9
Reserve assets	1193,7	1222,4	1584,3	1715,0	1830,6
Monetary gold	69,5	71,9	90,8	116,8	132,1
SDR	13,7	55,2	165,5	170,2	176,5
Reserve position in IMF	—	—	—	—	—
Foreign exchange	1110,5	1095,4	1328,0	1428,0	1522,1
Currency and deposits	745,4	531,3	841,4	1097,7	1078,0
Foreign securities	365,1	564,0	486,6	330,3	444,1
<b>B. Liabilities</b>	<b>4549,8</b>	<b>4755,8</b>	<b>5446,3</b>	<b>5364,0</b>	<b>5957,1</b>
Direct investment in KR	818,5	1062,5	1003,8	1033,9	1274,3
Portfolio investments	8,7	21,2	20,1	0,3	6,4
Joint stock	8,7	21,2	20,1	0,3	6,4
Promissory note	—	—	—	—	—
Financial derivatives	—	—	—	—	—
Other investments	3722,6	3672,2	4422,5	4329,8	4676,3
Currency and deposits	204,5	249,7	308,8	75,8	74,8
Loans	3191,8	3017,3	3653,7	3795,0	4136,1
Monetary authorities	149,8	164,5	167,1	176,2	181,8
General government	1929,7	1919,2	2335,8	2469,8	2644,0
Banks	22,1	33,6	30,6	54,7	89,6
Other sectors	1090,1	899,9	1120,2	1094,3	1220,6
Trade credits	326,4	405,1	327,8	326,8	333,3
Other liabilities	—	—	132,2	132,2	132,2
<b>C. Net International Investment   Position (A-B)</b>	<b>-2649,3</b>	<b>-2309,7</b>	<b>-2530,2</b>	<b>-2642,9</b>	<b>-2772,0</b>

\* including the allocation of SDR between the IMF countries-members to support their balance of payments had the impact on the value of foreign liabilities. As a result, the liabilities of the Kyrgyz Republic increased by US\$ 132.2 billion.



## **Annex I. Tables and charts**

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**Table I.1: Balance of Payments of the Kyrgyz Republic**  
**(standard presentation)**  
*(in millions of US dollars)*

	2007	2008	2009	2010	2011
<b>Current Account</b>	<b>-227,6</b>	<b>-706,7</b>	<b>-103,3</b>	<b>-347,3</b>	<b>-377,3</b>
Goods and services	-1195,5	-1975,9	-1128,8	-1433,3	-1685,6
Goods*	-1275,8	-1879,2	-1119,8	-1202,2	-1664,7
Export of goods (f.o.b.)	1337,8	1874,4	1693,8	1778,7	2271,2
exports	927,1	1172,9	934,9	842,9	997,5
goods procured in ports	—	—	—	—	—
nonmonetary gold	224,7	463,5	529,5	668,3	1006,2
adjustment to coverage	186,0	238,0	229,5	267,5	267,5
goods for processing	—	—	—	—	—
Import of goods (f.o.b.)	-2613,6	-3753,5	-2813,6	-2980,9	-3935,9
imports (c.i.f.)	-2408,6	-4056,2	-3032,9	-3220,7	-4242,7
valuation adjustment	179,9	318,9	226,6	242,1	325,3
goods procured in ports	-8,4	-16,3	-7,3	-2,4	-18,5
adjustment to coverage	-376,5	—	—	—	—
goods for processing	—	—	—	—	—
Services	80,3	-96,8	-9,1	-231,1	-20,9
exports	684,8	896,1	859,8	693,1	1117,1
imports	-604,5	-992,9	-868,9	-924,2	-1138,0
Transportation services	-197,8	-342,4	-277,5	-266,6	-332,1
exports	139,3	146,4	134,9	150,4	168,9
imports	-337,1	-488,7	-412,5	-417,0	-501,0
Railroad transport	-177,7	-283,5	-242,8	-242,8	-270,3
exports	34,4	46,0	35,0	37,9	30,3
imports	-212,2	-329,5	-277,8	-280,6	-300,6
Air transport	12,6	5,6	16,4	27,4	13,8
exports	92,5	92,8	95,5	107,4	123,0
imports	-79,9	-87,3	-79,2	-80,1	-109,2
Road transport	-20,5	-33,2	-27,8	-36,4	-62,1
exports	2,9	2,2	2,2	3,7	14,2
imports	-23,5	-35,5	-29,9	-40,1	-76,3
Other types of transport	-12,1	-31,2	-23,3	-14,8	-13,5
exports	9,5	5,3	2,2	1,4	1,4
imports	-21,6	-36,5	-25,6	-16,2	-14,9
Travels	233,6	210,1	191,9	12,5	219,6
exports	346,0	514,5	458,8	283,6	640,5
imports	-112,4	-304,4	-266,9	-271,1	-420,8
Business	89,2	59,9	55,8	-21,7	52,4
exports	148,8	221,2	197,3	122,0	275,4
imports	-59,6	-161,3	-141,4	-143,7	-223,0
Personal	144,4	150,2	136,1	34,2	167,3
exports	197,2	293,3	261,5	161,7	365,1
imports	-52,8	-143,1	-125,4	-127,4	-197,8
Communication services	4,6	3,9	0,2	7,1	3,3
exports	12,0	16,4	9,3	19,9	15,3
imports	-7,4	-12,6	-9,2	-12,8	-12,1
Construction services	5,0	10,4	0,5	21,0	21,4
exports	16,8	20,8	18,8	32,8	34,9
imports	-11,8	-10,5	-18,3	-11,9	-13,5
Insurance services	-4,4	-2,5	-8,4	-7,4	-13,9
exports	5,0	8,3	3,6	6,7	2,1
imports	-9,4	-10,8	-12,0	-14,1	-16,0
Excursion office services	—	—	—	—	—
exports	—	—	0,1	—	—
imports	—	—	—	—	—

\*including estimates of NBKR and NSC

2010				2011				
I	II	III	IV	I	II	III	IV	
-71,5	19,8	-53,7	-241,9	-117,4	-12,0	-71,8	-176,1	<b>Current Account</b>
-168,3	-273,2	-529,4	-462,4	-277,5	-362,1	-480,5	-565,6	Goods and services
-153,0	-208,9	-431,5	-408,8	-215,3	-379,1	-526,5	-543,8	Goods*
466,3	407,5	332,7	572,3	488,0	536,7	574,3	672,3	Export of goods (f.o.b.)
185,5	231,6	202,3	223,5	165,8	259,4	261,8	310,6	exports
—	—	—	—	—	—	—	—	goods procured in ports
239,8	121,4	75,8	231,2	281,3	222,9	257,9	244,1	nonmonetary gold
40,9	54,4	54,6	117,6	40,9	54,4	54,6	117,6	adjustment to coverage
—	—	—	—	—	—	—	—	goods for processing
-619,3	-616,4	-764,2	-981,1	-703,3	-915,8	-1100,7	-1216,1	Import of goods (f.o.b.)
-669,2	-665,0	-827,3	-1059,2	-758,5	-985,6	-1185,1	-1313,4	imports (c.i.f.)
51,3	49,6	63,1	78,2	58,3	74,9	89,7	102,4	valuation adjustment
-1,3	-1,0	—	—	-3,1	-5,0	-5,3	-5,1	goods procured in ports
—	—	—	—	—	—	—	—	adjustment to coverage
—	—	—	—	—	—	—	—	goods for processing
-15,3	-64,3	-97,9	-53,6	-62,2	17,0	46,0	-21,8	Services
189,9	131,5	176,4	195,4	160,9	278,1	365,8	312,2	exports
-205,2	-195,8	-274,3	-249,0	-223,1	-261,1	-319,8	-334,0	imports
-55,8	-54,4	-75,6	-80,8	-68,0	-63,3	-90,7	-110,1	Transportation services
32,1	34,0	38,3	45,9	29,6	49,3	47,2	42,8	exports
-88,0	-88,4	-113,9	-126,7	-97,6	-112,6	-137,9	-153,0	imports
-52,0	-51,8	-64,3	-74,6	-54,0	-55,1	-80,0	-81,2	Railroad transport
8,0	8,5	11,3	10,1	6,0	8,9	10,4	5,0	exports
-60,1	-60,3	-75,6	-84,7	-60,0	-64,0	-90,4	-86,2	imports
6,6	8,3	4,1	8,3	-1,6	2,0	5,3	8,0	Air transport
23,5	24,9	25,8	33,3	21,7	36,5	31,4	33,5	exports
-16,8	-16,6	-21,6	-25,0	-23,2	-34,5	-26,0	-25,5	imports
-6,9	-7,3	-11,0	-11,3	-9,6	-7,0	-12,8	-32,6	Road transport
0,4	0,6	1,1	1,6	1,8	3,6	4,8	4,0	exports
-7,3	-7,9	-12,0	-12,9	-11,4	-10,6	-17,7	-36,6	imports
-3,5	-3,5	-4,5	-3,2	-2,8	-3,2	-3,2	-4,4	Other types of transport
0,3	0,1	0,1	0,9	0,1	0,3	0,6	0,4	exports
-3,8	-3,6	-4,7	-4,1	-2,9	-3,5	-3,8	-4,7	imports
23,6	-10,0	-7,4	6,3	0,6	41,0	116,2	61,8	Travels
90,3	43,0	72,7	77,7	66,5	137,0	249,5	187,4	exports
-66,7	-53,0	-80,0	-71,4	-65,9	-96,0	-133,3	-125,6	imports
3,5	-9,6	-11,2	-4,5	-6,3	8,0	36,6	14,0	Business
38,8	18,5	31,3	33,4	28,6	58,9	107,3	80,6	exports
-35,3	-28,1	-42,4	-37,9	-34,9	-50,9	-70,7	-66,6	imports
20,1	-0,4	3,8	10,7	6,9	33,0	79,6	47,8	Personal
51,5	24,5	41,4	44,3	37,9	78,1	142,2	106,8	exports
-31,3	-24,9	-37,6	-33,6	-31,0	-45,1	-62,7	-59,0	imports
0,1	3,2	2,0	1,8	0,6	0,5	0,8	1,4	Communication services
1,9	5,8	6,3	5,9	3,9	4,0	3,9	3,5	exports
-1,8	-2,6	-4,3	-4,1	-3,3	-3,5	-3,1	-2,2	imports
-5,0	2,8	8,2	14,9	7,6	8,4	-2,4	7,8	Construction services
0,6	4,9	10,4	16,9	8,7	12,2	4,6	9,5	exports
-5,6	-2,1	-2,2	-2,0	-1,0	-3,7	-7,0	-1,7	imports
-2,2	3,2	-4,9	-3,6	-3,2	-2,3	-4,3	-4,1	Insurance services
0,2	6,1	0,2	0,2	0,1	0,6	0,7	0,6	exports
-2,3	-2,9	-5,1	-3,8	-3,3	-3,0	-5,0	-4,7	imports
—	—	—	—	—	—	—	—	Excursion office services
—	—	—	—	—	—	—	—	exports
—	—	—	—	—	—	—	—	imports

Table I.1: (continued)

	2007	2008	2009	2010	2011
Financial services	-5,4	4,4	6,9	-16,5	-5,1
exports	3,7	13,5	10,9	0,6	1,8
imports	-9,0	-9,1	-4,0	-17,1	-6,9
Computer and information services	-3,2	-13,2	-14,9	-10,6	-9,4
exports	1,1	1,4	1,3	3,1	1,4
imports	-4,4	-14,6	-16,2	-13,6	-10,8
Government services	25,5	6,1	1,1	5,5	4,9
exports	30,7	11,6	10,3	14,6	13,48
imports	-5,2	-5,5	-9,2	-9,1	-8,6
Business services	3,2	-4,9	41,3	-26,0	39,0
exports	84,8	93,7	125,7	113,3	144,3
imports	-81,6	-98,5	-84,5	-139,3	-105,3
of which Technical assistance	-20,0	-20,0	-20,5	-20,7	-21,9
Other services	19,1	31,3	49,9	49,8	51,3
exports	45,3	69,4	86,1	68,1	94,3
imports	-26,2	-38,1	-36,2	-18,3	-43,0
Income	-50,6	-206,8	-181,5	-305,3	-530,3
Compensation of employees	-20,8	-24,3	-25,8	-32,3	-30,8
Investment income	-29,9	-182,5	-155,7	-273,0	-499,6
Direct investments	-39,0	-177,9	-118,5	-247,9	-485,5
Distributed profit	-0,2	-1,6	—	-9,1	-8,7
Reinvested incomes	-33,6	-152,9	-108,0	-238,7	-475,3
Income from debt (interests)	-5,2	-23,4	-10,5	-0,1	-1,5
Portfolio investments	0,2	0,5	4,2	0,2	0,1
Other investments	8,9	-5,1	-41,5	-25,2	-14,2
Interest on loans (schedule)	-24,5	-28,5	-44,7	-35,8	-30,7
Monetary authorities	-0,8	-0,7	-0,8	—	—
General government	-17,2	-18,8	-24,4	-28,1	-31,0
Banks	-5,6	-8,1	-7,7	4,4	5,7
Other sectors	-0,9	-0,8	-11,8	-12,1	-5,5
Other investment income	33,4	23,4	3,2	10,5	16,5
Current transfers	1 018,5	1 476,0	1 207,1	1 391,3	1 838,7
General government	30,9	45,9	194,9	78,2	83,3
Humanitarian assistance	11,5	12,3	14,2	0,4	—
Technical assistance	—	—	—	—	—
Contributions to international organizations	-3,4	-3,6	-3,0	-3,6	-4,3
Other grants	22,8	37,1	183,7	81,4	87,6
Other sectors	987,6	1430,1	1012,1	1313,1	1755,4
Workers' remittances	951,4	1392,4	990,3	1243,8	1661,5
Inflow	1021,1	1468,7	1072,0	1379,3	1859,7
Outflow	-69,7	-76,3	-81,7	-135,5	-198,3
Other transfers	36,2	37,7	21,8	69,3	93,9
<b>Capital and Financial Account</b>	<b>584,1</b>	<b>33,8</b>	<b>344,8</b>	<b>418,7</b>	<b>506,7</b>
Capital account	-74,9	-44,9	-14,0	-62,1	-37,5
Capital transfers	-74,9	-44,9	-14,0	-62,1	-37,5
General government	36,3	36,6	50,7	20,0	20,0
Grant in form of goods	16,3	16,6	30,7	—	—
Technical assistance	20,0	20,0	20,0	20,0	20,0
Other sectors	-111,2	-81,5	-64,7	-82,1	-57,5
Transfers related to migration*	-119,8	-89,4	-69,9	-119,7	-93,2
Inflow	9,4	8,3	9,1	9,2	15,0
Outflow	-129,1	-97,6	-78,9	-129,0	-108,2
Forgiveness of debt	—	—	—	—	—
Other transfers	8,6	7,9	5,2	37,7	35,7

\*estimates of NBKR



2010				2011				
I	II	III	IV	I	II	III	IV	
-4,5	-6,8	-1,7	-3,5	-1,2	-1,6	-1,1	-1,3	Financial services
0,2	0,2	0,1	0,1	0,1	1,1	0,3	0,3	exports
-4,7	-7,0	-1,8	-3,6	-1,3	-2,6	-1,4	-1,6	imports
-3,8	-1,4	-3,8	-1,5	-1,9	-2,6	-1,9	-3,0	Computer and information services
0,4	0,3	1,8	0,7	0,4	0,3	0,3	0,5	exports
-4,2	-1,7	-5,6	-2,2	-2,3	-2,9	-2,1	-3,5	imports
-0,5	0,9	3,6	1,6	0,8	2,6	0,4	1,1	Government services
2,0	3,2	5,8	3,6	2,8	4,9	2,7	3,1	exports
-2,5	-2,3	-2,2	-2,0	-2,0	-2,3	-2,2	-2,0	imports
10,5	-5,3	-28,1	-3,1	-8,2	28,9	12,6	5,8	Business services
33,5	26,4	29,1	24,3	30,0	53,6	29,4	31,4	exports
-23,0	-31,7	-57,2	-27,4	-38,2	-24,7	-16,8	-25,5	imports
-5,3	-5,0	-5,3	-5,0	-5,8	-5,2	-5,2	-5,7	of which Technical assistance
22,3	3,4	9,8	14,3	10,7	5,5	16,3	18,8	Other services
28,7	7,5	11,8	20,1	18,9	15,1	27,3	33,0	exports
-6,4	-4,1	-1,9	-5,8	-8,2	-9,6	-10,9	-14,2	imports
-130,2	-27,8	47,6	-194,9	-191,5	-99,2	-137,8	-101,8	Income
-7,2	-7,2	-7,9	-10,0	-7,7	-7,6	-7,5	-8,1	Compensation of employees
-123,0	-20,6	55,5	-184,9	-183,8	-91,7	-130,3	-93,8	Investment income
-111,6	-15,1	60,8	-182,1	-175,8	-91,2	-126,7	-91,7	Direct investments
—	-9,4	41,1	-40,8	-0,7	-0,7	-132,5	125,2	Distributed profit
-110,6	-4,9	20,2	-143,3	-173,7	-90,4	5,7	-216,9	Reinvested incomes
-0,9	-0,8	-0,5	2,0	-1,5	—	—	—	Income from debt (interests)
0,1	0,1	—	—	—	—	0,1	0,1	Portfolio investments
-11,5	-5,6	-5,3	-2,8	-8,0	-0,5	-3,6	-2,1	Other investments
-10,9	-7,8	-10,6	-6,5	-8,6	-4,3	-9,4	-8,3	Interest on loans (schedule)
—	—	—	—	—	—	—	—	Monetary authorities
-9,4	-5,0	-9,2	-4,5	-9,8	-5,3	-10,4	-5,3	General government
1,1	1,1	0,9	1,2	1,5	1,3	1,7	1,2	Banks
-2,6	-3,8	-2,4	-3,2	-0,3	-0,3	-0,6	-4,2	Other sectors
-0,7	2,1	5,3	3,8	0,6	3,9	5,8	6,2	Other investment income
227,0	320,8	428,1	415,4	351,6	449,3	546,4	491,3	Current transfers
8,3	20,7	13,7	35,6	32,2	4,6	11,4	35,1	General government
—	0,1	0,3	—	—	—	—	—	Humanitarian assistance
—	—	—	—	—	—	—	—	Technical assistance
-0,6	-0,5	-1,1	-1,3	-1,3	-0,9	-0,8	-1,3	Contributions to international organizations
8,9	21,1	14,5	36,9	33,5	5,4	12,2	36,4	Other grants
218,7	300,1	414,4	379,9	319,4	444,8	535,0	456,2	Other sectors
213,1	288,2	387,5	355,0	292,4	426,3	505,9	436,9	Workers' remittances
234,1	313,7	430,5	401,0	331,5	472,7	559,7	495,8	Inflow
-21,0	-25,5	-43,0	-46,0	-39,1	-46,4	-53,8	-58,9	Outflow
5,5	11,9	27,0	24,9	27,0	18,5	29,1	19,3	Other transfers
<b>-63,6</b>	<b>130,8</b>	<b>150,9</b>	<b>200,7</b>	<b>218,6</b>	<b>-137,6</b>	<b>52,0</b>	<b>373,6</b>	<b>Capital and Financial Account</b>
-4,3	-10,9	-31,2	-15,7	-11,4	-13,7	-9,9	-2,4	Capital account
-4,3	-10,9	-31,2	-15,7	-11,4	-13,7	-9,9	-2,4	Capital transfers
5,0	5,0	5,0	5,0	5,0	5,0	5,0	5,0	General government
—	—	—	—	—	—	—	—	Grant in form of goods
5,0	5,0	5,0	5,0	5,0	5,0	5,0	5,0	Technical assistance
-9,3	-15,9	-36,2	-20,7	-16,4	-18,7	-14,9	-7,4	Other sectors
-13,7	-22,2	-49,4	-34,5	-23,2	-27,2	-27,0	-15,7	Transfers related to migration*
1,8	1,8	2,5	3,1	2,9	3,8	4,2	4,1	Inflow
-15,4	-24,0	-51,9	-37,6	-26,2	-31,0	-31,1	-19,8	Outflow
—	—	—	—	—	—	—	—	Forgiveness of debt
4,4	6,3	13,2	13,8	6,8	8,5	12,1	8,3	Other transfers

Table I.1: (continued)

	2007	2008	2009	2010	2011
Financial account	658,9	78,7	358,7	480,8	544,1
Direct investment*	208,9	377,1	189,6	437,6	693,6
Abroad	1,0	0,1	0,3	—	0,1
In the Kyrgyz Republic	207,9	377,0	189,4	437,6	693,5
Inflow	436,8	866,2	660,9	666,1	849,2
Outflow	-228,9	-489,2	-471,6	-228,5	-155,7
In the share capital	16,4	25,3	69,7	-7,9	71,8
Inflow	64,5	59,5	114,0	22,4	86,6
Outflow	-48,1	-34,2	-44,4	-30,3	-14,8
Reinvestment income	33,6	152,9	108,0	238,7	475,3
Other capital	157,9	198,8	11,7	206,8	146,4
Inflow	338,7	653,8	438,9	405,0	287,3
Outflow	-180,8	-455,0	-427,2	-198,2	-140,9
Portfolio investment*	-14,3	-230,0	161,9	164,3	-161,3
Assets	-15,8	-236,2	161,2	182,5	-166,8
In the share capital	-10,8	21,1	7,0	22,9	—
Debt securities	-5,1	-257,2	154,1	159,5	-166,8
Liabilities	1,5	6,2	0,7	-18,2	5,5
In the share capital	1,5	6,2	0,7	-18,2	5,5
Debt securities	—	—	—	—	—
Financial derivatives	—	—	—	—	—
Assets	—	—	—	—	—
Liabilities	—	—	—	—	—
Other investments	771,1	52,8	275,0	-8,8	124,6
Assets	19,4	-362,7	-217,2	127,3	-227,4
Currency and deposits	26,7	-119,3	-207,4	192,4	-182,9
Banks	37,7	-115,9	-157,9	203,2	-19,0
Other sectors	-10,9	-3,4	-49,5	-10,8	-163,9
Trade credits	-27,6	-224,0	-7,5	-65,1	-44,5
Other sectors	-27,6	-224,0	-7,5	-65,1	-44,5
Long - term	-18,5	-150,1	-5,0	-43,6	-29,8
Short - term	-9,1	-73,9	-2,5	-21,5	-14,7
Other assets	20,3	-19,3	-2,3	—	—
Monetary authorities	20,0	-19,3	-2,3	—	—
General government	0,3	—	—	—	—
Liabilities	751,7	415,5	492,1	-136,1	352,0
Currency and deposits	81,1	46,8	54,7	-220,6	7,3
Banks	81,1	46,8	54,7	-220,6	7,3
Trade credits	13,3	121,6	-41,0	15,9	0,2
Other sectors	13,3	121,6	-41,0	15,9	0,2
Long - term	7,3	66,9	-22,6	8,7	0,1
Short - term	6,0	54,7	-18,5	7,1	0,1
Loans	646,5	238,2	322,4	30,9	343,1
Disbursement	870,4	613,5	1016,4	485,3	621,2
Monetary authorities	4,0	42,2	26,0	33,7	29,7
Long - term	4,0	42,2	26,0	33,7	29,7
General government	65,0	50,1	370,6	150,0	213,9
Long - term	65,0	50,1	370,6	150,0	213,9
Short - term	—	—	—	—	—

\*including estimates of NBKR

2010				2011				
I	II	III	IV	I	II	III	IV	
-59,3	141,7	182,0	216,4	230,1	-123,9	61,9	376,0	Financial account
165,1	-5,0	-29,0	306,6	212,7	117,1	58,8	304,9	Direct investment*
27,1	—	-27,0	-0,1	—	—	—	0,1	Abroad
138,0	-5,0	-2,0	306,7	212,7	117,1	58,8	304,8	In the Kyrgyz Republic
177,0	52,1	19,8	417,2	228,4	155,3	75,1	390,4	Inflow
-39,0	-57,1	-21,8	-110,5	-15,6	-38,2	-16,3	-85,6	Outflow
2,6	0,9	-15,2	3,9	7,2	1,7	14,8	48,1	In the share capital
3,6	9,0	2,9	7,0	8,4	1,5	19,1	57,5	Inflow
-1,0	-8,1	-18,1	-3,1	-1,3	0,2	-4,3	-9,4	Outflow
110,6	4,9	-20,2	143,3	173,7	90,4	-5,7	216,9	Reinvestment income
24,7	-10,8	33,4	159,5	31,9	24,9	49,8	39,8	Other capital
62,7	38,2	37,1	266,9	46,3	63,4	61,7	116,0	Inflow
-38,0	-49,0	-3,7	-107,4	-14,4	-38,4	-11,9	-76,2	Outflow
-73,1	80,0	96,1	61,2	5,0	-149,5	56,1	-72,9	Portfolio investment*
-70,1	80,1	107,7	64,8	5,0	-149,5	50,6	-72,9	Assets
22,8	0,1	—	—	—	—	—	—	In the share capital
-92,9	80,0	107,7	64,8	5,0	-149,5	50,6	-72,9	Debt securities
-2,9	-0,1	-11,6	-3,6	—	—	5,5	—	Liabilities
-2,9	-0,1	-11,6	-3,6	—	—	5,5	—	In the share capital
—	—	—	—	—	—	—	—	Debt securities
—	—	—	—	—	—	—	—	Financial derivatives
—	—	—	—	—	—	—	—	Assets
—	—	—	—	—	—	—	—	Liabilities
-82,3	53,6	144,1	-124,2	35,8	-6,9	-60,8	156,6	Other investments
-127,8	295,2	60,8	-100,8	-82,3	1,0	-127,6	-18,5	Assets
-66,6	271,2	65,9	-78,1	-119,6	52,5	-98,1	-17,7	Currency and deposits
-37,7	292,6	-33,5	-18,2	-11,4	-10,9	-11,5	14,8	Banks
-28,9	-21,4	99,4	-60,0	-108,2	63,5	-86,6	-32,5	Other sectors
-61,2	23,9	-5,1	-22,7	37,3	-51,5	-29,4	-0,9	Trade credits
-61,2	23,9	-5,1	-22,7	37,3	-51,5	-29,4	-0,9	Other sectors
-41,0	16,0	-3,4	-15,2	25,0	-34,5	-19,7	-0,6	Long - term
-20,2	7,9	-1,7	-7,5	12,3	-17,0	-9,7	-0,3	Short - term
—	—	—	—	—	—	—	—	Other assets
—	—	—	—	—	—	—	—	Monetary authorities
—	—	—	—	—	—	—	—	General government
45,5	-241,6	83,3	-23,4	118,0	-7,9	66,8	175,1	Liabilities
42,4	-231,7	-9,3	-22,0	5,5	3,5	-2,5	0,8	Currency and deposits
42,4	-231,7	-9,3	-22,0	5,5	3,5	-2,5	0,8	Banks
-0,3	-24,8	19,5	21,5	97,3	-94,8	8,7	-11,0	Trade credits
-0,3	-24,8	19,5	21,5	97,3	-94,8	8,7	-11,0	Other sectors
-0,2	-13,6	10,7	11,8	53,5	-52,1	4,8	-6,1	Long - term
-0,1	-11,2	8,8	9,7	43,8	-42,7	3,9	-5,0	Short - term
-10,6	4,8	70,7	-34,0	15,2	82,9	60,3	184,8	Loans
77,1	85,6	163,4	159,3	85,5	130,9	156,8	247,9	Disbursement
—	—	33,7	—	—	15,1	—	14,6	Monetary authorities
—	—	33,7	—	—	15,1	—	14,6	Long - term
32,5	4,9	90,7	22,0	28,9	58,2	68,8	58,0	General government
32,5	4,9	90,7	22,0	28,9	58,2	68,8	58,0	Long - term
—	—	—	—	—	—	—	—	Short - term

Table I.1: (continued)

	2007	2008	2009	2010	2011
Banks	12,2	24,1	28,0	18,2	53,4
Long - term	7,0	22,5	13,1	15,4	53,4
Short - term	5,2	1,6	14,9	2,8	—
Other sectors	789,2	497,1	591,8	283,4	324,1
Long - term	789,2	497,1	591,8	283,4	324,1
Short - term	—	—	—	—	—
Amortization (schedule)	-223,9	-375,3	-694,0	-454,4	-278,1
Monetary authorities	-24,6	-23,4	-22,5	-24,7	-24,2
Long - term	-24,6	-23,4	-22,5	-24,7	-24,2
General government	-26,5	-37,2	-37,7	-39,3	-42,7
Long - term	-26,5	-37,2	-37,7	-39,3	-42,7
Short - term	—	—	—	—	—
Banks	-20,1	-12,6	-45,7	-61,0	-22,1
Long - term	-0,4	-12,6	-26,5	-53,2	-22,1
Short - term	-19,8	—	-19,3	-7,8	—
Other sectors	-152,6	-302,1	-588,1	-329,5	-189,1
Long - term	-152,6	-302,1	-588,1	-329,5	-189,1
Short - term	—	—	—	—	—
Arrears	10,7	9,0	23,9	37,7	1,4
General government	2,5	3,2	2,1	-4,5	-27,6
Other sectors	8,2	5,8	21,8	42,2	29,0
Other liabilities*	—	—	132,2	—	—
Monetary authorities	—	—	—	—	—
Other sectors	—	—	132,2	—	—
Reserve assets	-306,8	-121,3	-267,7	-112,3	-112,8
Monetary gold	—	—	—	—	-1,4
SDR	20,4	-43,4	-109,1	-9,1	-5,7
Foreign exchange	-327,1	-77,9	-158,6	-103,2	-105,7
<b>Net errors and omissions</b>	<b>-356,4</b>	<b>672,9</b>	<b>-241,5</b>	<b>-71,4</b>	<b>-129,4</b>
<b>Overall Balance</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>

Comment:

\* including the allocation of SDR between the IMF countries-members to support their balance of payments had the impact on the value of foreign liabilities. As a result, the liabilities of the Kyrgyz Republic increased by US\$ 132.2 billion.

Long-term investments are investments in financial assets, whose initial maturity was set up, in compliance with a contract, as more than one year or has never been stipulated

Short-term investment are investments in financial assets, with maturity of one year or less than one year, pursuant to contract, or paid as short notice

2010				2011				
I	II	III	IV	I	II	III	IV	
12,2	3,5	1,3	1,2	10,0	9,2	6,1	28,2	Banks
12,2	1,9	0,1	1,2	10,0	9,2	6,1	28,2	Long - term
—	1,6	1,2	—	—	—	—	—	Short - term
32,4	77,2	37,7	136,1	46,6	48,4	81,9	147,2	Other sectors
32,4	77,2	37,7	136,1	46,6	48,4	81,9	147,2	Long - term
—	—	—	—	—	—	—	—	Short - term
-87,7	-80,8	-92,6	-193,3	-70,4	-48,1	-96,6	-63,1	Amortization (schedule)
-10,3	-1,7	-10,9	-1,8	-9,8	-2,1	-10,1	-2,2	Monetary authorities
-10,3	-1,7	-10,9	-1,8	-9,8	-2,1	-10,1	-2,2	Long - term
-6,4	-13,2	-5,3	-14,4	-6,4	-14,4	-7,3	-14,6	General government
-6,4	-13,2	-5,3	-14,4	-6,4	-14,4	-7,3	-14,6	Long - term
—	—	—	—	—	—	—	—	Short - term
-7,5	-1,3	-47,5	-4,7	-5,9	-1,2	-9,9	-5,1	Banks
-3,2	-1,3	-47,5	-1,2	-5,9	-1,2	-9,9	-5,1	Long - term
-4,3	—	—	-3,5	—	—	—	—	Short - term
-63,5	-64,7	-29,0	-172,3	-48,2	-30,3	-69,3	-41,2	Other sectors
-63,5	-64,7	-29,0	-172,3	-48,2	-30,3	-69,3	-41,2	Long - term
—	—	—	—	—	—	—	—	Short - term
14,1	10,1	2,3	11,2	—	0,5	0,4	0,5	Arrears
-1,1	0,4	-1,0	-2,9	-5,2	-7,6	-9,3	-5,5	General government
15,1	9,7	3,3	14,1	5,2	8,1	9,7	6,0	Other sectors
—	—	—	—	—	—	—	—	Other liabilities*
—	—	—	—	—	—	—	—	Monetary authorities
—	—	—	—	—	—	—	—	Other sectors
-69,0	13,1	-29,2	-27,2	-23,4	-84,5	7,7	-12,6	Reserve assets
—	—	—	—	—	—	—	-1,4	Monetary gold
10,2	1,7	-22,9	1,8	9,8	-13,1	10,0	-12,4	SDR
-79,3	11,4	-6,3	-29,0	-33,2	-71,4	-2,3	1,2	Foreign exchange
<b>135,1</b>	<b>-150,6</b>	<b>-97,2</b>	<b>41,2</b>	<b>-101,2</b>	<b>149,5</b>	<b>19,8</b>	<b>-197,5</b>	<b>Net errors and omissions</b>
<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>Overall Balance</b>

**Table I.2: Structure of Export by the HS sections**  
(in millions of US dollars)

	2007	2008	2009	2010	2011
<b>Total</b>	<b>1134,2</b>	<b>1617,6</b>	<b>1443,5</b>	<b>1488,4</b>	<b>1978,9</b>
Live animals and animal products	31,0	37,0	28,6	43,5	38,5
Vegetable products	80,3	95,6	86,2	104,1	138,5
Fats and animal or vegetable oil	9,2	10,8	6,9	1,1	—
Food prod., strong & soft drinks and vinegar,tobacco	37,3	37,1	36,4	45,2	46,3
Mineral products*	330,0	451,9	236,3	125,9	216,5
Products of chemistry and related industries	24,4	131,3	258,5	166,9	49,1
Plastics and plastic goods, rubber and rubber goods	18,7	12,1	13,0	9,3	23,0
Hides, leather, natural fur, harness and saddle products	16,0	18,4	6,6	6,7	12,0
Timber and timber products, charcoal, cork	0,7	0,8	0,4	0,1	0,3
Paper stuff from wooden pulp or other materials	4,9	7,1	7,6	6,2	9,5
Textile and textile products	122,3	132,9	103,1	161,8	189,0
Foot-wear, headgear, umbrellas, canes and whips	1,9	4,1	3,1	2,4	3,8
Products of stone, gyps, cement, asbestos, mica	54,8	43,3	6,5	10,3	10,2
Precious metals, pearls, precious stones	228,5	483,6	533,7	671,7	1 017,1
Non-precious metals and products from them	52,9	47,8	19,0	36,9	70,6
Machines, equipment and mechanisms	69,9	55,3	49,5	49,8	55,7
Terrestrial, air, marine transport and their parts	42,3	39,1	34,1	36,7	69,4
Optic devices and appliances, photography & cinematograph	3,7	1,5	3,5	1,3	6,6
Other special industrial products	0,3	2,7	6,3	4,8	18,0
Various industrial goods	5,0	5,2	4,2	3,8	4,9
Pieces of art, collection and antique goods	—	—	—	—	—

Notes:

NSC data in f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders"

\* including energy products

**Table I.3: Structure of Export by the SITC sections**  
(in millions of US dollars)

	2007	2008	2009	2010	2011
<b>Total</b>	<b>1134,2</b>	<b>1617,6</b>	<b>1443,5</b>	<b>1488,4</b>	<b>1978,9</b>
Food products and live animals	139,3	158,4	133,1	160,7	194,5
Drinks and tobacco	16,3	19,8	21,7	30,2	25,7
Non-food raw products, excluding fuel	80,2	75,8	43,1	53,2	87,7
Mineral fuel, lubricants, and oils	279,7	395,5	226,4	117,5	184,3
Animal and vegetable oils, fats and wax	0,2	0,2	—	—	0,1
Chemical and similar products, not included in other categories	25,0	131,8	259,3	167,7	51,8
Industrial goods, classified by types of material	148,3	142,2	48,4	57,9	114,1
Machines and transportation equipment	112,2	94,4	83,2	86,6	125,0
Various finished products	108,2	135,9	98,5	146,2	189,3
Goods and transactions, not included in other SITC categories	224,8	463,5	529,8	668,3	1 006,2

Notes:

NSC data at f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders" (adjustment)

**Table I.4: Structure of Import by the HS sections**  
(in millions of US dollars)

	2007	2008	2009	2010	2011
<b>Total</b>	<b>2417,0</b>	<b>4072,4</b>	<b>3040,2</b>	<b>3223,1</b>	<b>4261,2</b>
Live animals and animal products	40,7	59,7	66,1	96,7	95,4
Vegetable products	119,1	174,0	142,7	121,6	166,3
Fats and animal or vegetable oil	30,6	50,7	49,4	59,7	72,7
Food prod., strong & soft drinks & vinegar and tobacco	185,6	251,3	245,9	267,3	376,3
Mineral products*	781,4	1 242,1	839,0	876,0	1 002,2
Products of chemistry and related industries	222,7	289,5	305,9	300,8	405,1
Plastics and plastic goods, rubber and rubber goods	104,8	108,0	99,1	121,3	172,2
Hides, leather, natural fur, harness and saddme products	2,8	6,5	5,1	6,0	11,6
Timber and timber products, charcoal, cork	54,4	70,7	65,6	64,6	100,9
Paper stuff from wooden pulp or other materials	41,8	48,8	56,3	53,0	78,4
Textile and textile products	47,9	260,8	189,1	209,0	296,0
Food-wear, headgear, umbrellas, fold. umbr-s and canes	8,7	66,4	56,6	42,6	57,9
Products of stone, gyps, cement, asbestos, mica	35,9	56,7	57,9	56,4	83,6
Precious metals, pearls, precious stones	1,5	9,0	2,8	2,8	6,4
Non-precious metals and products from them	177,7	233,4	185,4	183,1	284,9
Machines, equipment and mechanisms	343,7	456,7	330,0	408,5	485,8
Terrestrial, air, marine transport and their parts	144,2	627,0	276,5	280,0	482,0
Optic.devices and appliances, photography&cinematograph	34,0	24,4	24,8	36,5	35,3
Other special industrial products	1,7	0,8	1,6	1,0	3,0
Various industrial goods	37,6	36,0	40,3	36,5	45,2
Pieces of art, collection and antique goods	—	—	—	—	—

Notes:

NSC data at c.i.f. prices

Pre-2008 data excluding "shuttle traders" (adjustment)

Post-2008 data including "shuttle traders" (adjustment)

\* including energy products

**Table I.5: Structure of Import by the SITC sections**  
(in millions of US dollars)

Group of Products	2007	2008	2009	2010	2011
<b>Total</b>	<b>2417,0</b>	<b>4072,4</b>	<b>3040,2</b>	<b>3223,1</b>	<b>4261,2</b>
Food products and live animals	279,2	400,9	384,8	408,5	540,7
Drinks and tobacco	70,9	94,4	78,8	86,2	106,6
Non-food raw products, excluding fuel	74,9	88,3	57,4	55,9	83,3
Mineral fuel, lubricants, and oils	740,4	1 197,7	803,2	854,0	971,8
Animal and vegetable oils, fats and wax	21,0	37,7	37,2	48,3	59,0
Chemical and similar products, not inc.in other categories	263,3	328,3	335,7	343,1	474,1
Industrial goods, classified by types of material	355,9	513,5	461,7	457,9	662,7
Machines and transportation equipment	490,0	1 083,6	604,4	691,9	968,5
Various finished products	120,0	319,6	275,2	276,6	393,4
Goods and transactions, not included in other SITC categories	1,3	8,3	1,7	0,6	1,2

Notes:

NSC data at c.i.f. prices

Pre-2008 data excluding "shuttle traders" (adjustment)

Post-2008 data including "shuttle traders" (adjustment)

**Table I.6: Functional Structure of Export**  
(in millions of US dollars)

	2007	2008	2009	2010	2011
<b>Total</b>	<b>1134,2</b>	<b>1617,6</b>	<b>1443,5</b>	<b>1488,4</b>	<b>1978,9</b>
Consumption	249,6	311,9	233,0	351,9	420,8
Raw materials	88,9	187,3	315,0	202,4	88,5
Interim goods	461,3	687,0	630,2	778,9	1 217,5
Investment goods	54,8	36,1	38,9	37,8	67,8
Energy products	279,7	395,3	226,4	117,4	184,3

Notes:

In accordance with classification worked out at the NBKR on the basis of NSC export data in f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders" (adjustment)

**Table I.7: Geographic Structure of Export**  
(in millions of US dollars)

	2007	2008	2009	2010	2011
<b>Total</b>	<b>1134,2</b>	<b>1617,6</b>	<b>1443,5</b>	<b>1488,4</b>	<b>1978,9</b>
<b>CIS countries</b>	<b>567,1</b>	<b>773,7</b>	<b>523,3</b>	<b>516,7</b>	<b>756,4</b>
Russia	234,6	310,2	185,8	257,8	284,4
Kazakhstan	204,6	184,1	140,7	181,7	289,7
Uzbekistan	85,7	232,1	167,6	40,2	124,4
Tajikistan	28,1	27,0	15,8	15,4	36,3
Ukraine	6,1	5,7	2,8	5,7	4,1
Belarus	1,8	5,3	3,5	6,4	7,7
Other CIS countries	6,1	9,4	7,1	9,6	9,7
<b>Non-CIS countries</b>	<b>567,1</b>	<b>843,9</b>	<b>920,2</b>	<b>971,7</b>	<b>1 222,6</b>
Europe					
Switzerland	226,1	440,5	444,8	387,9	873,6
France	0,4	108,2	184,9	38,2	1,4
Asia					
UAE	14,4	50,7	101,7	302,2	150,0
China	61,9	44,4	19,4	28,3	42,0
Afghanistan	118,4	45,9	18,8	9,0	23,5
Turkey	43,0	44,9	36,7	37,2	54,5
America					
Canada	0,8	0,9	16,9	16,7	1,1
USA	4,1	4,3	38,1	90,3	0,6
Other non-CIS countries	98,1	104,1	58,9	62,0	75,8

Notes:

NSC data at f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders" (adjustment)



**Table I.8: Functional Structure of Import**  
(in millions of US dollars)

	2007	2008	2009	2010	2011
<b>Total</b>	<b>2417,0</b>	<b>4072,4</b>	<b>3040,2</b>	<b>3223,1</b>	<b>4261,2</b>
Consumption	557,5	1 369,1	975,4	1 111,9	1 615,4
Raw materials	135,2	194,4	190,6	117,9	132,0
Interim goods	587,2	784,4	680,1	683,7	951,7
Investment goods	396,7	526,8	390,8	455,4	590,0
Energy products	740,4	1 197,8	803,2	854,1	972,3

Notes:

In accordance with classification worked out at the NBKR on the basis of NSC export data in c.i.f. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders" (adjustment)

**Table I.9: Geographic Structure of Import<sup>1</sup>**  
(in millions of US dollars)

	2007	2008	2009	2010	2011
<b>Total</b>	<b>2417,0</b>	<b>4072,4</b>	<b>3040,2</b>	<b>3223,1</b>	<b>4261,2</b>
<b>CIS countries</b>	<b>1524,2</b>	<b>2 186,9</b>	<b>1 717,4</b>	<b>1 711,6</b>	<b>2 178,2</b>
Russia	978,8	1 492,2	1 090,4	1 083,9	1 429,6
Kazakhstan	312,4	376,6	339,9	385,6	411,4
Uzbekistan	120,9	160,1	111,7	93,8	84,3
Ukraine	79,5	94,1	89,3	81,5	124,9
Belarus	23,8	42,5	74,0	53,4	109,5
Other CIS countries	8,9	21,4	12,0	13,3	18,4
<b>Non-CIS countries</b>	<b>892,8</b>	<b>1 885,6</b>	<b>1 322,8</b>	<b>1 511,5</b>	<b>2 083,1</b>
Europe					
Germany	54,2	335,9	100,7	88,6	144,6
Netherlands	36,4	41,8	49,5	25,7	40,9
Asia					
Japan	17,9	130,4	66,0	86,7	164,5
Republic of Korea	39,1	83,2	51,2	49,5	63,2
China	355,6	728,2	623,6	666,3	923,5
Turkey	50,9	91,1	72,8	84,7	117,1
America					
USA	95,8	119,8	101,6	191,3	210,3
Canada	23,0	30,8	19,3	19,0	22,4
Other non-CIS countries	220,0	324,3	237,9	299,7	396,6

Notes:

NSC data at c.i.f. prices

Pre-2008 data excluding "shuttle traders" (adjustment)

Post-2008 data including "shuttle traders" (adjustment)

Table I.10: Export of Major Types of Products

Products	unit of measure- ment	2008		2009	
		in kind	millions of US dollars	in kind	millions of US dollars
<b>Total</b>			<b>1617,6</b>		<b>1443,5</b>
Live animals	<i>thou pieces</i>	17,5	5,2	37,3	4,6
Milk and cream and milk products other than butter or cheese	<i>thou tons</i>	28,6	21,6	23,4	16,3
Cheese and curd	<i>thou tons</i>	3,1	9,4	1,9	6,3
Vegetables, fresh, chilled, frozen or simply preserved, fresh or dried	<i>thou tons</i>	114,2	42,9	124,3	44,9
Fruit and nuts (not including oil nuts), fresh or dried	<i>thou tons</i>	127,5	47,1	100,8	30,1
Margarine and shortening	<i>thou tons</i>	7,0	10,6	5,9	6,9
Waters (including mineral waters and aerated waters), n.e.s.	<i>mln litr</i>	3,0	2,3	11,2	4,7
Tobacco, unmanufactured; tobacco refuse	<i>thou tons</i>	6,4	14,9	4,9	14,2
Bovine or equine hides and skins , raw	<i>thou tons</i>	1 323,8	9,7	304,8	1,3
Cotton	<i>thou tons</i>	23,7	23,8	22,1	21,6
Ferrous waste and scrap; remelting scrap ingots of iron or steel	<i>thou tons</i>	115,5	10,2	56,6	3,1
Non-ferrous base metal waste and scrap, n.e.s.	<i>thou tons</i>	10,4	15,7	4,7	1,7
Ores and concentrates of precious metals (other than of gold)	<i>thou tons</i>	4,7	3,5	4,6	2,5
Petroleum oils and oils obtained from bituminous minerals, crude	<i>thou tons</i>	52,7	29,9	6,1	2,0
Motor spirit (gasoline), including aviation spirit	<i>thou tons</i>	54,2	37,9	8,7	3,5
Other light petroleum oils and light oils obtained from bituminous minerals	<i>thou tons</i>	17,3	12,6	4,9	1,2
Kerosene	<i>thou tons</i>	215,7	213,1	299,2	156,7
Gas oils	<i>thou tons</i>	75,5	53,4	47,2	20,6
Fuel oils, n.e.s.	<i>thou tons</i>	37,0	14,4	15,6	2,1
Electric current	<i>mil.kwh</i>	579,9	25,1	977,4	39,3
Other inorganic matter	<i>tons</i>	1,0	110,4	3,1	250,4
Rubber tyres, interchangeable tyre treads	<i>mln. pieces</i>	37,5	4,7	10,2	6,9
Fabrics, woven, of man-made textile materials (not including narrow or special fabrics)	<i>mln.sq.m</i>	7,0	2,7	6,5	2,3
Portland cement	<i>thou tons</i>	472,4	47,1	9,0	0,7
Float glass and surface ground or polished glass, in sheets	<i>thou sq.m</i>	7 497,5	32,1	552,3	1,6
Iron and steel	<i>thou tons</i>	11,0	2,8	3,0	1,1
Aluminium	<i>thou tons</i>	4,7	7,2	2,0	1,8
Miscellaneous non-ferrous base metals employed in metallurgy, and cermets	<i>tons</i>	254,4	1,5	903,3	4,7
tools for use in the hand or in machines	<i>thou tons</i>	4,9	4,4	4,2	1,8
Filament lamps	<i>mln. pieces</i>	132,4	21,1	147,3	18,4
Motor vehicles for the transport of goods and special-purpose motor vehicles	<i>pieces</i>	88,0	5,3	105,0	11,8
Road motor vehicles, n.e.s.	<i>pieces</i>	1 274,0	6,7	474,0	2,9
Parts and accessories of the motor vehicles of groups 722, 781, 782 and 783			19,8		13,1
Articles of apparel and clothing accessories			98,6		73,1
Articles for the conveyance or packing of goods, of plastics			5,7		4,4
Gold, non-monetary (excluding gold ores and concentrates)	<i>tons</i>	17,6	463,5	16,3	529,5

Notes:

NSC data in f.o.b. prices, including "shuttle traders"

2010		2011		unit of measure- ment	Products
in kind	millions of US dollars	in kind	millions of US dollars		
	<b>1488,4</b>		<b>1978,9</b>		<b>Total</b>
24,9	3,5	41,4	7,7	<i>thou pieces</i>	Live animals
31,7	23,6	24,6	23,4	<i>thou tons</i>	Milk and cream and milk products other than butter or cheese
2,3	6,1	1,6	4,8	<i>thou tons</i>	Cheese and curd
276,3	66,5	299,5	95,1	<i>thou tons</i>	Vegetables, fresh, chilled, frozen or simply preserved, fresh or dried
93,8	33,0	83,9	39,2	<i>thou tons</i>	Fruit and nuts (not including oil nuts), fresh or dried
0,9	1,0	—	—	<i>thou tons</i>	Margarine and shortening
12,8	5,5	17,2	8,6	<i>mln litr</i>	Waters (including mineral waters and aerated waters), n.e.s.
6,8	21,1	4,4	13,1	<i>thou tons</i>	Tobacco, unmanufactured; tobacco refuse
294,2	0,8	1 166,9	3,6	<i>thou tons</i>	Bovine or equine hides and skins , raw
19,8	27,8	21,2	31,0	<i>thou tons</i>	Cotton
103,8	6,3	145,4	12,4	<i>thou tons</i>	Ferrous waste and scrap; remelting scrap ingots of iron or steel
8,6	3,9	9,6	8,6	<i>thou tons</i>	Non-ferrous base metal waste and scrap, n.e.s.
0,4	0,9	41,1	17,8	<i>thou tons</i>	Ores and concentrates of precious metals (other than of gold)
3,0	1,0	1,7	0,8	<i>thou tons</i>	Petroleum oils and oils obtained from bituminous minerals, crude
1,8	0,9	10,4	10,1	<i>thou tons</i>	Motor spirit (gasoline), including aviation spirit
2,9	1,0	0,4	0,1	<i>thou tons</i>	Other light petroleum oils and light oils obtained from bituminous minerals
52,4	48,3	66,5	70,3	<i>thou tons</i>	Kerosene
23,4	10,9	16,6	13,8	<i>thou tons</i>	Gas oils
22,0	4,9	9,9	2,8	<i>thou tons</i>	Fuel oils, n.e.s.
1 635,8	48,4	2 794,9	80,4	<i>mil.kwh</i>	Electric current
1,9	157,2	3,6	27,6	<i>tons</i>	Other inorganic matter
8,5	0,8	7,9	10,2	<i>mln. pieces</i>	Rubber tyres, interchangeable tyre treads
					Fabrics, woven, of man-made textile materials (not including narrow or special fabrics)
5,1	1,4	17,4	8,1	<i>mln.sq.m</i>	
2,9	0,3	95,1	8,3	<i>thou tons</i>	Portland cement
38,2	0,1	2,8	—	<i>thou sq.m</i>	Float glass and surface ground or polished glass, in sheets
17,0	5,5	26,4	17,9	<i>thou tons</i>	Iron and steel
2,2	3,6	2,3	2,9	<i>thou tons</i>	Aluminium
848,0	6,8	1 343,5	18,3	<i>tons</i>	Miscellaneous non-ferrous base metals employed in metallurgy, and cermets
0,6	1,6	1,2	11,5	<i>thou tons</i>	tools for use in the hand or in machines
159,7	19,7	157,4	21,5	<i>mln. pieces</i>	Filament lamps
68,0	5,4	78,0	22,3	<i>pieces</i>	Motor vehicles for the transport of goods and special-purpose motor vehicles
1 525,0	10,1	1 484,0	10,6	<i>pieces</i>	Road motor vehicles, n.e.s.
	14,5		23,2		Parts and accessories of the motor vehicles of groups 722, 781, 782 and 783
	125,6		143,4		Articles of apparel and clothing accessories
	6,6		8,3		Articles for the conveyance or packing of goods, of plastics
17,1	668,3	20,2	1 006,2	<i>tons</i>	Gold, non-monetary (excluding gold ores and concentrates)

Table I.11: Import of Major Types of Products<sup>1</sup>

Products	unit of measurement	2008		2009	
		in kind	millions of US dollars	in kind	millions of US dollars
<b>Total</b>			<b>4072,4</b>		<b>3040,2</b>
Meat and meat preparations	thou tons	50,6	36,2	63,4	44,6
Wheat (including spelt) and meslin, unmilled	thou tons	304,0	86,3	341,1	62,7
Rice	thou tons	44,5	12,3	63,3	23,0
Meal and flour of wheat and flour of meslin	thou tons	111,0	47,1	69,4	22,2
Cereal preparations and preparations of flour or starch of fruits or vegetables	thou tons	15,1	22,2	13,2	17,9
Fruit and nuts (not including oil nuts), fresh or dried	thou tons	61,5	14,8	41,4	18,2
Sugars, molasses and honey	thou tons	72,4	37,7	82,0	46,4
Sugar confectionery	thou tons	9,7	11,4	12,4	14,2
Coffee, tea, cocoa, spices, and manufactures thereof	thou tons	21,9	52,5	22,3	55,4
Food preparations, n.e.s.	thou tons	9,3	14,2	8,1	16,9
Waters (including mineral waters and aerated waters)	mln litr	42,2	24,9	33,1	18,8
Beer made from malt (including ale, stout and porter)	litr	31,0	23,5	26,3	17,9
Cigarettes containing tobacco	bill. pieces	3,2	30,8	2,5	26,1
Wood of coniferous species, sawn or chipped lengthwise, sliced or peeled	thou cub. m	187,4	29,2	198,7	29,2
Non-ferrous base metal waste and scrap, n.e.s.	thou tons	7,3	16,4	1,2	0,9
Coal, coke and briquettes	thou tons	1 053,1	27,9	759,0	24,5
Petroleum oils and oils obtained from bituminous minerals, crude	thou tons	125,7	71,9	10,8	3,7
Motor spirit (gasoline), including aviation spirit	thou tons	509,1	334,4	523,3	249,2
Kerosene	thou tons	505,1	467,5	630,3	303,5
Gas oils	thou tons	194,2	141,4	220,0	91,9
Fuel oils, n.e.s.	thou tons	41,7	11,0	128,3	24,4
Lubricating petroleum oils	thou tons	15,4	19,9	14,5	19,3
Petroleum bitumen, petroleum coke and bituminous mixtures, n.e.s.	thou tons	21,2	7,7	35,0	11,6
Natural gas, in the gaseous state	mil.cub.m	727,8	105,6	308,5	69,3
Fixed vegetable fats and oils, "soft", crude, refined or fractionated	thou tons	20,7	32,0	31,7	32,9
Metal salts and peroxysalts, of inorganic acids	thou tons	35,3	18,8	20,2	14,8
Other inorganic matter	thou tons	2,1	23,0	5,7	64,4
Dyeing, tanning and colouring materials	thou tons	37,2	20,3	42,4	20,3
Medicaments (including veterinary medicaments)	thou tons	4,5	89,4	4,7	78,0
Essential oils and resinoids and perfume materials	thou tons	27,6	44,3	34,0	54,1
Fertilizers (other than those of group 272)	thou tons	85,2	25,4	86,7	17,4
Plastics in primary forms	thou tons	18,6	26,3	17,3	19,2
Plastics in non-primary forms	thou tons	10,4	15,2	9,7	15,8
Rubber tyres, interchangeable tyre treads	mln. pieces	1,3	37,3	1,2	35,5
Densified wood and reconstituted wood	thou cub. m	62,1	17,7	71,4	18,7
Paper and paperboard	thou tons	21,7	22,6	23,2	24,2
Articles of paper pulp, paper, paperboard or cellulose wadding, n.e.s.	thou tons	2,6	9,3	3,0	10,3
Fabrics, woven, of man-made textile materials	mln.sq.m	243,3	76,3	179,9	50,4
Portland cement	thou tons	178,9	17,1	207,6	20,3
Iron and steel	thou tons	155,4	110,5	164,9	101,0
Structures and parts of structures, n.e.s., of iron, steel or aluminium	thou tons	18,0	14,9	14,4	17,1
tools for use in the hand or in machines	thou tons	56,0	23,5	5,6	7,9
Locksmiths' wares, safes, strongboxes, etc., and hardware, n.e.s., of base metal	thou tons	11,4	6,0	9,3	6,8
Mechanical shovels, excavators and shovel-loaders, self-propelled	pieces	328,0	21,5	276,0	16,1
Parts, n.e.s., of the machinery			17,6		20,3
Machinery for sorting, screening, separating, mixing or kneading earth, stone, ores	pieces	235,0	16,2	58,0	6,6
Machinery (other than machine tools) for sorting, screening, mixing or kneading earth, stone, ores			17,1		15,0
Automatic data-processing machines and units thereof	thou pieces	102,4	13,4	176,0	7,2
Electrical apparatus for line telephony or line telegraphy	thou pieces	277,2	65,9	278,4	30,5
Parts and accessories suitable for use solely or principally with the apparatus			15,1		2,2
Household-type refrigerators and food freezers (electrical and other)	thou pieces	55,2	9,3	34,2	6,5
Motor cars and other motor vehicles principally designed for the transport of persons	thou pieces	2,0	28,4	0,8	14,4
Motor vehicles for the transport of goods and special-purpose motor vehicles	thou pieces	4,1	53,4	1,9	47,7
Road motor vehicles, n.e.s.	thou pieces	93,9	452,4	31,5	140,0
Used cars	thou pieces	88,9	405,1	27,9	99,8
Parts and accessories of the motor vehicles			44,2		36,7
Aircraft and associated equipment			11,6		14,7
Furniture, n.e.s., of wood	thou pieces	286,8	13,0	128,3	9,6
Articles of apparel and clothing accessories			150,5		107,6
Footwear			63,7		54,0
Articles of apparel and clothing accessories	tons	821,6	7,5	1 291,9	11,7
Articles for the conveyance or packing of goods, of plastics			6,2		6,5

Notes:

NSC data in f.o.b. prices, including "shuttle traders"

2010		2011		unit of measurement	Products
in kind	millions of US dollars	in kind	millions of US dollars		
	<b>3223,1</b>		<b>4261,2</b>		<b>Total</b>
99,2	77,3	84,3	72,5	thou tons	Meat and meat preparations
349,2	62,3	289,9	67,0	thou tons	Wheat (including spelt) and meslin, unmilled
23,9	12,4	15,9	8,4	thou tons	Rice
25,8	7,9	136,6	45,7	thou tons	Meal and flour of wheat and flour of meslin
19,2	23,9	20,1	33,3	thou tons	Cereal preparations and preparations of flour or starch of fruits or vegetables
47,4	23,5	33,8	21,2	thou tons	Fruit and nuts (not including oil nuts), fresh or dried
62,4	47,1	87,4	78,7	thou tons	Sugars, molasses and honey
9,9	15,1	8,8	17,7	thou tons	Sugar confectionery
21,3	60,5	25,5	82,3	thou tons	Coffee, tea, cocoa, spices, and manufactures thereof
8,1	17,1	9,7	33,8	thou tons	Food preparations, n.e.s.
37,2	21,7	44,3	26,3	mln litr	Waters (including mineral waters and aerated waters)
20,7	15,3	21,5	17,3	litr	Beer made from malt (including ale, stout and porter)
2,3	25,5	3,7	38,7	bill. pieces	Cigarettes containing tobacco
170,5	26,9	243,0	43,9	thou cub. m	Wood of coniferous species, sawn or chipped lengthwise, sliced or peeled
0,4	1,0	—	—	thou tons	Non-ferrous base metal waste and scrap, n.e.s.
1 160,0	38,8	1 036,4	32,9	thou tons	Coal, coke and briquettes
14,8	5,2	—	—	thou tons	Petroleum oils and oils obtained from bituminous minerals, crude
423,8	295,2	558,7	393,6	thou tons	Motor spirit (gasoline), including aviation spirit
320,9	229,0	117,6	111,4	thou tons	Kerosene
247,9	148,7	354,1	268,5	thou tons	Gas oils
128,5	37,0	76,4	29,1	thou tons	Fuel oils, n.e.s.
12,7	17,8	13,9	23,9	thou tons	Lubricating petroleum oils
34,2	15,9	63,4	30,3	thou tons	Petroleum bitumen, petroleum coke and bituminous mixtures, n.e.s.
271,9	57,4	305,1	69,1	mil.cub.m	Natural gas, in the gaseous state
37,7	45,0	34,4	53,7	thou tons	Fixed vegetable fats and oils, "soft", crude, refined or fractionated
16,8	14,2	17,5	17,1	thou tons	Metal salts and peroxysalts, of inorganic acids
2,0	20,9	2,0	21,0	thou tons	Other inorganic matter
32,2	18,4	41,8	23,4	thou tons	Dyeing, tanning and colouring materials
4,9	97,8	5,6	148,7	thou tons	Medicaments (including veterinary medicaments)
49,9	64,3	35,0	76,9	thou tons	Essential oils and resinoids and perfume materials
148,7	29,4	125,2	42,5	thou tons	Fertilizers (other than those of group 272)
19,3	26,2	24,4	41,3	thou tons	Plastics in primary forms
10,3	19,7	12,5	30,9	thou tons	Plastics in non-primary forms
1,1	42,6	1,6	55,5	mln. pieces	Rubber tyres, interchangeable tyre treads
71,0	20,3	85,8	29,6		Densified wood and reconstituted wood
22,6	25,4	29,3	36,3	thou tons	Paper and paperboard
3,6	11,3	4,1	15,4	thou tons	Articles of paper pulp, paper, paperboard or cellulose wadding, n.e.s.
175,7	49,0	251,7	63,3	mln.sq.m	Fabrics, woven, of man-made textile materials
49,8	5,0	41,1	4,5	thou tons	Portland cement
122,1	93,5	166,5	146,8	thou tons	Iron and steel
6,8	11,1	10,0	18,3	thou tons	Structures and parts of structures, n.e.s., of iron, steel or aluminium
12,2	14,9	15,1	26,9	thou tons	tools for use in the hand or in machines
4,6	5,8	14,0	17,1	thou tons	Locksmiths' wares, safes, strongboxes, etc., and hardware, n.e.s., of base metal
154,0	24,2	227,0	21,1	pieces	Mechanical shovels, excavators and shovel-loaders, self-propelled
	18,9		34,0		Parts, n.e.s., of the machinery
53,0	16,1	84,0	2,4	pieces	Machinery for sorting, screening, separating, mixing or kneading earth, stone, ores
	10,9		6,7		Machinery (other than machine tools) for sorting, screening, mixing or kneading earth, stone, ores
230,8	10,4	317,4	21,8	thou pieces	Automatic data-processing machines and units thereof
1 498,7	51,5	2 099,7	100,4	thou pieces	Electrical apparatus for line telephony or line telegraphy
	3,9		11,2		Parts and accessories suitable for use solely or principally with the apparatus
46,3	8,5	77,0	16,9	thou pieces	Household-type refrigerators and food freezers (electrical and other)
0,9	16,5	1,3	22,1	thou pieces	Motor cars and other motor vehicles principally designed for the transport of persons
1,7	78,3	3,4	92,4	thou pieces	Motor vehicles for the transport of goods and special-purpose motor vehicles
29,3	134,3	59,1	267,3	thou pieces	Road motor vehicles, n.e.s.
26,7	103,4	53,7	214,7	thou pieces	Used cars
	32,5		33,8		Parts and accessories of the motor vehicles
	5,1		35,5		Aircraft and associated equipment
88,3	10,2	118,5	15,4	thou pieces	Furniture, n.e.s., of wood
	118,6		184,3		Articles of apparel and clothing accessories
	39,9		53,3		Footwear
698,4	6,5	909,7	15,4	tons	Articles of apparel and clothing accessories
	11,6		15,1		Articles for the conveyance or packing of goods, of plastics

**Table I.12.: Impact of Price and Quantity on the Volume of Export**

Products	2011	2011	2010	Index of		
	mln. US\$	mln. US\$	mln. US\$	prices	physic. vol	value
	n1211*p1211	n1211*p1210	n1210*p1210	A	B	C
	A	B	C	A/B	B/C	A/C
Gold, non-monetary (excluding gold ores and concentrates)	1006,2	789,8	668,3	1,274	1,182	1,506
Vegetables and fruit	135,9	105,4	101,8	1,290	1,035	1,335
Petroleum, petroleum products and related materials	101,7	66,5	68,5	1,531	0,970	1,485
Electric current	80,4	82,7	48,4	0,973	1,709	1,662
Inorganic chemicals	36,4	268,8	161,4	0,135	1,666	0,225
Cotton	31,0	29,7	27,8	1,043	1,070	1,116
Milk and cream and milk products other than butter or cheese	23,4	18,3	23,6	1,277	0,775	0,990
Motor vehicles for the transport of goods and special-purpose motor vehicles	22,3	6,2	5,4	3,591	1,147	4,119
Filament lamps	21,5	19,4	19,7	1,106	0,986	1,091
Blouses, shirts and shirt blouses	21,4	23,1	28,8	0,928	0,800	0,742
Women's or girls' coats, capes, jackets etc	20,0	16,8	13,1	1,192	1,281	1,527
Dresses	19,1	19,5	15,2	0,980	1,286	1,261
Miscellaneous non-ferrous base metals employed in metallurgy, and cermet	9,2	5,4	6,8	1,711	0,792	1,356
Iron and steel	17,9	8,5	5,5	2,092	1,552	3,246
Ores and concentrates of precious metals	17,8	108,7	0,9	0,164	116,337	19,090
Trousers, bib and brace overalls, breeches and shorts	16,5	16,1	15,6	1,024	1,029	1,054
Tobacco, unmanufactured; tobacco refuse	13,1	13,5	21,1	0,972	0,642	0,624
Ferrous waste and scrap; remelting scrap ingots of iron or steel	12,4	8,9	6,3	1,399	1,401	1,960
Overcoats, car coats, capes, cloaks, anoraks (including ski jackets)	11,9	10,9	7,0	1,093	1,550	1,695
Tools for use in the hand or in machines	11,5	3,1	1,6	3,750	1,891	7,089
Trousers, bib and brace overalls, breeches and shorts	10,5	8,9	9,0	1,178	0,987	1,163
Rubber tyres, interchangeable tyre treads	10,2	0,8	0,8	13,339	0,931	12,414
Pantihose, tights, stockings, socks and other hosiery	9,9	8,3	8,1	1,191	1,018	1,213
Paper, paperboard and articles of paper pulp, of paper or of paperboard	9,2	9,1	5,9	1,014	1,548	1,569
Skirts and divided skirts	9,2	9,5	9,2	0,970	1,031	1,000
Non-ferrous base metal waste and scrap, n.e.s.	8,6	4,4	3,9	1,978	1,123	2,222
Waters (including mineral waters and aerated waters)	8,6	7,4	5,5	1,164	1,336	1,555
Portland cement	8,3	8,5	0,3	0,973	32,966	32,090
Fabrics, woven, of man-made textile materials	8,1	4,7	1,4	1,706	3,414	5,823
Live animals	7,7	5,9	3,5	1,310	1,658	2,172
Silver (including base metals clad with silver)	6,8	4,0	2,5	1,723	1,611	2,775
Motor cars and other motor vehicles principally designed for the transport of persons	5,6	14,5	1,6	0,385	8,826	3,395
Stone, sand and gravel	4,9	5,6	5,8	0,877	0,969	0,850
Cheese and curd	4,8	4,3	6,1	1,133	0,698	0,791
Overcoats, car coats, capes, cloaks, anoraks (including ski jackets)	4,8	3,9	1,0	1,225	4,116	5,042
Edible products and preparations, n.e.s.	4,6	31,4	3,4	0,147	9,278	1,364
Coffee, tea, cocoa, spices, and manufactures thereof	4,6	3,0	3,2	1,561	0,936	1,461
Fertilizers	4,2	9,7	0,1	0,436	102,781	44,820
Cereal preparations and preparations of flour or starch of fruits or vegetables	3,9	2,9	2,3	1,353	1,271	1,720
Bovine or equine hides and skins	3,6	3,1	0,8	1,178	3,966	4,671
Jewellery of gold, silver or platinum group metals	3,2	0,0	0,5	0,000	0,000	6,844
Whole bovine skin leather, without hair on	3,2	3,6	2,8	0,888	1,299	1,154
Electrical apparatus for line telephony or line telegraphy	3,0	3,3	4,8	0,908	0,691	0,627
Butter and other fats and oils derived from milk	3,0	2,3	5,2	1,311	0,437	0,573
Aluminium	2,9	3,6	3,6	0,810	1,018	0,825
Monumental or building stone, worked, and articles thereof	2,9	2,5	1,8	1,172	1,424	1,669
Medicaments (including veterinary medicaments)	2,9	1,7	0,9	1,702	2,013	3,425
Other footwear, with uppers of textile materials	2,9	3,3	1,4	0,895	2,262	2,024
Mineral manufactures, n.e.s.	2,9	3,1	6,4	0,935	0,482	0,451
Mechanical shovels, excavators and shovel-loaders, self-propelled	2,7	2,8	1,4	0,971	2,000	1,942
Sugars, sugar preparations and honey	2,7	2,1	2,5	1,254	0,862	1,081
Suits and ensembles	2,7	2,6	2,4	1,007	1,109	1,116
Meat and meat preparations	2,6	1,9	6,2	1,374	0,302	0,415
Manufactures of base metal, n.e.s.	2,6	1,8	2,0	1,417	0,885	1,253
Jackets and blazers	2,5	2,3	3,1	1,098	0,730	0,802
Tractors	2,5	1,7	0,5	1,453	3,212	4,666
Aeroplanes and other aircraft, mechanically-propelled (other than helicopters)	2,1	1,6	1,2	1,329	1,333	1,772
Coal, coke and briquettes	2,1	2,4	0,6	0,901	4,281	3,856
Dyeing, tanning and colouring materials	2,1	1,1	1,2	1,915	0,871	1,667
Containers, of glass, of a kind used for the conveyance or packing of goods	2,0	1,7	1,6	1,168	1,114	1,301
Plastics in primary forms	2,0	0,7	0,4	2,717	1,902	5,167
<b>Full range of goods (in mln. US\$)</b>	<b>1823,2</b>	<b>1816,9</b>	<b>1371,3</b>	<b>1,003</b>	<b>1,325</b>	<b>1,330</b>
<b>Full range of goods (in % of total export)</b>	<b>92,1%</b>		<b>92,1%</b>			
<b>Total export</b>	<b>1978,9</b>		<b>1488,4</b>			

Notes:

based on NSC data in f.o.b. prices excluding after-estimates; first 61 large export items are indicated the first half of 2011

n - physical volume of imports

p - estimated import price

**Table I.13: Impact of Price and Quantity on the Volume of Import**

Products	2011	2011	2010	Index of		
	mln. US\$	mln. US\$	mln. US\$	prices	physic. vol	value
	n1211*p1211	n1211*p1210	n1210*p1210	A / B	B / C	A / C
	A	B	C			
Petroleum, petroleum products and related materials	864,2	756,4	752,1	1,143	1,006	1,149
Medicaments (including veterinary medicaments)	148,7	112,6	97,8	1,321	1,151	1,521
Iron and steel	146,8	127,5	93,5	1,151	1,364	1,570
Electrical apparatus for line telephony or line telegraphy	100,4	72,2	51,5	1,390	1,401	1,948
Sugars, sugar preparations and honey	96,4	82,7	62,2	1,165	1,330	1,550
Motor vehicles for the transport of goods and special-purpose motor vehicles	92,4	153,4	78,3	0,603	1,959	1,180
Coffee, tea, cocoa, spices, and manufactures thereof	82,3	72,5	60,5	1,136	1,197	1,360
Essential oils and resinoids and perfume materials	76,9	45,2	64,3	1,704	0,702	1,196
Meat and meat preparations	72,5	65,7	77,3	1,104	0,849	0,938
Natural gas, in the gaseous state	69,1	64,4	57,4	1,073	1,122	1,204
Wheat (including spelt) and meslin, unmilled	67,0	51,7	62,3	1,294	0,830	1,074
Inorganic chemicals	45,3	84,2	39,6	0,538	2,123	1,142
Fabrics, woven, of man-made textile materials	63,3	70,2	49,0	0,902	1,432	1,291
Paper, paperboard and articles of paper pulp, of paper or of paperboard	63,0	54,4	46,5	1,159	1,169	1,356
Fixed vegetable fats and oils, crude, refined or fractionated	58,1	44,2	47,6	1,315	0,929	1,222
Rubber tyres, interchangeable tyre treads	55,5	63,8	42,6	0,871	1,498	1,304
Meal and flour of wheat and flour of meslin	45,7	41,6	7,9	1,100	5,294	5,821
Wood of coniferous species, sawn or chipped lengthwise, sliced or peeled	43,9	38,3	26,9	1,145	1,425	1,632
Edible products and preparations, n.e.s.	43,7	28,8	24,5	1,519	1,173	1,782
Manufactures of base metal, n.e.s.	42,6	41,1	23,6	1,038	1,741	1,807
Fertilizers	42,5	24,8	29,4	1,713	0,842	1,442
Plastics in primary forms	41,3	33,1	26,2	1,248	1,265	1,579
Vegetables and fruit	38,5	28,5	35,0	1,350	0,816	1,101
Footwear, n.e.s., with outer soles and uppers of rubber or plastics	35,0	36,6	28,8	0,957	1,268	1,213
Alcoholic beverages	34,3	27,9	26,6	1,229	1,049	1,289
Cereal preparations and preparations of flour or starch of fruits or vegetables	33,3	25,0	23,9	1,332	1,047	1,395
Coal, coke and briquettes	32,9	34,7	38,8	0,950	0,893	0,849
Plastics in non-primary forms	30,9	23,9	19,7	1,295	1,212	1,569
Densified wood and reconstituted wood	29,6	24,6	20,3	1,205	1,210	1,458
tools for use in the hand or in machines	26,9	18,4	14,9	1,464	1,233	1,806
Waters (including mineral waters and aerated waters)	26,3	25,9	21,7	1,016	1,191	1,211
Dyeing, tanning and colouring materials	23,4	23,9	18,4	0,981	1,297	1,272
Motor cars and other motor vehicles principally designed for the transport of persons	22,1	24,8	16,5	0,891	1,502	1,339
Automatic data-processing machines and units thereof	21,8	14,2	10,4	1,532	1,375	2,107
Mechanical shovels, excavators and shovel-loaders, self-propelled	21,1	35,7	24,2	0,593	1,474	0,873
Helicopters	20,5	2,5	0,7	8,122	3,500	28,426
Structures and parts of structures, n.e.s., of iron, steel or aluminium	18,3	16,3	11,1	1,119	1,467	1,642
Machinery for sorting, screening mixing or kneading earth, stone, ores	17,6	31,2	35,6	0,564	0,878	0,496
Jerseys, pullovers, cardigans, waistcoats and similar articles, knitted or crocheted	17,3	16,8	12,6	1,025	1,335	1,368
Trousers, bib and brace overalls, breeches and shorts	17,1	16,7	10,9	1,024	1,536	1,572
Household-type refrigerators and food freezers (electrical and other)	16,9	14,2	8,5	1,189	1,662	1,977
Medicinal and pharmaceutical products, other than medicaments	15,8	13,2	10,8	1,193	1,221	1,457
Equipment for distributing electricity, n.e.s.	14,2	15,2	11,0	0,936	1,372	1,284
Glazed ceramic flags and paving, hearth or wall tiles	14,2	12,4	10,6	1,141	1,171	1,336
Margarine and shortening	14,1	11,8	11,5	1,198	1,020	1,222
Fibreboard of wood or other ligneous materials	13,8	9,9	7,7	1,393	1,279	1,783
Containers, of glass, of a kind used for the conveyance or packing of goods	13,6	10,0	8,6	1,364	1,162	1,586
Electrothermic appliances, n.e.s.	13,4	11,0	6,6	1,220	1,667	2,034
Pantihose, tights, stockings, socks and other hosiery, knitted or crocheted	13,3	12,9	6,9	1,032	1,875	1,936
Aeroplanes and other aircraft of an unladen weight exceeding 15,000 kg	12,7	4,2	2,8	3,024	1,500	4,535
Floor coverings, etc.	12,4	10,3	7,4	1,200	1,389	1,667
Overcoats, car coats, capes, cloaks, wind jackets and similar articles	12,2	6,2	5,1	1,977	1,203	2,378
Nails, screws, nuts, bolts, rivets and the like, of iron, steel, copper or aluminium	11,7	9,7	10,9	1,213	0,886	1,075
Fish, crustaceans, molluscs and aquatic invertebrates, and preparations thereof	11,7	10,1	9,0	1,167	1,118	1,305
Milk and cream and milk products other than butter or cheese	11,5	12,2	10,5	0,940	1,161	1,091
<b>Full range of goods (in mln. US\$)</b>	<b>3030,4</b>	<b>2 719,6</b>	<b>2 319,6</b>	<b>1,154</b>	<b>0,932</b>	<b>1,075</b>
<b>Full range of goods (in % of total import)</b>	<b>71,1%</b>		<b>72,0%</b>			
<b>Total import</b>	<b>4261,2</b>		<b>3223,1</b>			

Notes:

based on NSC data in f.o.b. prices excluding after-estimates; first 55 large export items are indicated the first half of 2011

n - physical volume of imports

p - estimated import price

Tables I.14 - I.22: Export of Basic Goods by Countries

Table I.14: Export of Goods to Russia

	unit of measure- ment	2007		2008		2009		2010		2011	
		in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
<b>Total</b>			<b>234,6</b>		<b>310,2</b>		<b>185,8</b>		<b>257,8</b>		<b>284,4</b>
<b>Functional distribution*</b>											
Consumption			125,6		188,4		130,2		179,3		176,7
Raw materials			13,7		14,2		10,1		19,8		14,3
Interim goods			66,7		59,3		28,4		30,5		55,7
Investment goods			9,4		8,7		3,5		9,3		5,5
Energy products			19,2		39,5		13,6		18,7		32,1
<b>SITC sections and large position</b>											
Food products and live animals			40,9		58,7		45,8		40,1		25,2
<i>Vegetables, fresh, chilled, frozen or simply preserved</i>	thou tons		12,8		16,3		67,4		15,1		82,8
<i>Fruit and nuts (not including oil nuts), fresh or dried</i>	thou tons		60,1		18,5		35,8		23,4		60,4
Drinks and tobacco			8,1		5,5		6,9		11,6		10,7
<i>Tobacco, unmanufactured: tobacco refuse</i>	thou tons		4,3		8,0		5,1		2,4		6,6
Non-food raw products, excluding fuel			29,4		23,7		19,9		21,0		31,2
<i>Cotton</i>	thou tons		27,4		23,7		19,1		17,1		16,5
Mineral fuel, lubricants, and oils			19,2		39,5		13,6		18,7		27,4
<i>Kerosene</i>	thou tons		17,5		12,7		23,5		18,4		13,6
Animal and vegetable oils, fats and wax			—		0,1		—		—		—
Chemical and similar products, not included in other categories			1,7		5,7		1,3		9,0		4,2
Industrial goods, classified by types of material			36,1		34,4		5,5		7,1		11,7
<i>Miscellaneous non-ferrous base metals employed in metallurgy, and cermets</i>	thou tons		—		0,1		0,4		0,1		0,5
Machines and transportation equipment			22,4		24,1		13,9		22,8		22,8
<i>Filament lamps</i>	mln. pieces		47,8		3,9		49,1		5,2		5,9
<i>Parts and accessories of the motor vehicles</i>	pieces		2,6		2,8		1,2		2,4		2,4
<i>Road motor vehicles, n.e.s.</i>			434,0		5,4		197,0		1,2		856,0
Various finished products			76,7		118,6		78,9		127,4		146,5
<i>Articles of apparel and clothing accessories</i>			70,9		97,5		71,4		124,0		135,6
Goods and transactions, not included in other ISCC categories			—		—		—		—		—

Notes:

NSC data in f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders"

\* in accordance with classification worked out at the NBKR



Table I.15: Export of Goods to Kazakhstan

unit of measure- ment	2007		2008		2009		2010		2011	
	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
<b>Total</b>		<b>204,6</b>		<b>184,1</b>		<b>140,7</b>		<b>181,7</b>		<b>289,7</b>
<b>Functional distribution*</b>										
Consumption		86,5		72,1		59,4		90,2		142,5
Raw materials		10,4		2,0		19,4		16,9		37,7
Interim goods		70,6		71,1		10,9		19,7		26,1
Investment goods		10,5		10,5		10,6		5,6		13,8
Energy products		26,5		28,3		40,4		49,2		69,5
<b>SITC sections and large position</b>										
Food products and live animals		45,4		49,1		36,8		65,6		97,1
<i>Milk and cream and milk products other than butter or cheese</i>	thou tons	33,5		21,3		22,8		20,9		24,3
<i>Cheese and curd</i>	thou tons	1,9		7,8		6,3		6,0		1,6
<i>Sugars, molasses and honey</i>	thou tons	13,3		5,4		—		5,3		0,7
<i>Margarine and shortening</i>	thou tons	6,0		7,0		5,9		0,9		—
<i>Vegetables, fresh, chilled, frozen or simply preserved</i>	thou tons	1,3		1,7		2,2		134,0		169,6
<i>Fruit and nuts (not including oil nuts), fresh or dried</i>	thou tons	0,8		0,5		0,8		28,9		66,2
Drinks and tobacco		2,3		1,6		3,5		8,0		3,2
Non-food raw products, excluding fuel		0,3		0,5		0,7		0,5		8,2
Mineral fuel, lubricants, and oils		26,5		28,3		40,4		49,3		69,5
<i>Electric current</i>	mil.kwh	1 217,4		24,9		968,5		39,1		1 634,6
Animal and vegetable oils, fats and wax		0,1		—		—		—		—
Chemical and similar products, not included in other categories		10,1		2,3		19,6		13,1		34,0
<i>Inorganic chemical matter</i>		7,4		0,8		17,9		10,2		27,6
Industrial goods, classified by types of material		73,3		72,2		14,5		22,6		28,6
<i>Cartons, boxes, cases, bags and other packing containers, of paper</i>	thou tons	3,2		4,9		3,0		2,7		4,2
<i>Mineral manufactures, n.e.s.</i>	thou tons	74,2		3,2		14,7		47,7		2,9
Machines and transportation equipment		19,0		19,3		16,4		14,1		31,4
<i>Motor cars and other motor vehicles principally designed for the transport of persons</i>	pieces	51,0		0,1		10,0		34,0		4,8
<i>Other machinery and equipment specialized for particular industries; parts thereof, n.e.s.</i>		1,2		2,4		0,2		0,1		0,8
<i>Filament lamps</i>	mln. pieces	38,3		4,7		34,8		4,4		27,6
<i>Road motor vehicles, n.e.s.</i>	pieces	493,0		0,6		118,0		0,5		893,0
Various finished products		27,6		10,9		8,7		8,6		17,6
<i>Articles of apparel and clothing accessories</i>		7,8		0,2		0,4		0,3		6,8
<i>Articles for the conveyance or packing of goods, of plastics</i>		14,0		4,6		3,7		5,2		2,2
Goods and transactions, not included in other ISCC categories		—		—		—		—		—

Notes:

NSC data in f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders"

\* in accordance with classification worked out at the NBKR

Table I.16: Export of Goods to Uzbekistan

unit of measure- ment	2007		2008		2009		2010		2011	
	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
<b>Total</b>		<b>85,7</b>		<b>232,1</b>		<b>167,6</b>		<b>40,2</b>		<b>124,4</b>
<u>Functional distribution*</u>										
Consumption		7,0		9,8		10,7		10,9		11,9
Raw materials		3,3		4,5		6,3		7,4		7,2
Interim goods		21,9		17,1		13,9		11,1		52,4
Investment goods		2,5		6,3		12,7		6,6		34,9
Energy products		51,0		194,5		124,1		4,1		18,0
<u>SITC sections and large position</u>										
Food products and live animals		2,3		3,1		4,6		4,1		4,7
<i>Live animals</i>	thou pieces	1,3		1,8		0,9		0,4		4,1
<i>Rice</i>	thou tons	—		—		2,4		1,3		0,6
<i>Coffee, tea, cocoa, spices, and manufactures thereof</i>	tons	575,5		0,4		1 119,1		0,7		2 690,1
Drinks and tobacco		—		—		—		0,2		—
Non-food raw products, excluding fuel		8,3		7,8		7,0		11,3		14,7
<i>Stone, sand and gravel</i>	thou tons	3,3		3,6		4,8		5,3		1 139,9
<i>Ferrous waste and scrap</i>	thou tons	4,3		3,2		14,6		77,1		100,9
Mineral fuel, lubricants, and oils		51,0		194,5		124,1		4,1		18,0
<i>Electric current</i>	mil.kvwh	9,6		—		—		—		11,5
<i>Kerosene</i>	thou tons	29,4		150,6		114,6		0,4		0,6
<i>Motor spirit (gasoline), including aviation spirit</i>	thou tons	14,2		20,9		—		—		—
<i>Gas oils</i>	thou tons	1,9		13,6		14,6		6,5		1,4
Animal and vegetable oils, fats and wax		—		—		—		—		—
Chemical and similar products, not included in other categories		2,0		0,1		0,5		0,5		6,8
Industrial goods, classified by types of material		1,7		8,7		11,2		3,9		40,9
<i>Rubber tyres, interchangeable tyre treads</i>	pieces	—		1 191,0		3 109,0		6,7		1 843,0
<i>Iron and steel</i>	thou tons	1,1		0,3		0,8		5,7		11,7
<i>Tools for use in the hand or in machines</i>	thou tons	—		—		4,1		0,4		1,0
Machines and transportation equipment		20,3		17,6		19,0		15,0		38,0
<i>Filament lamps</i>	mln. pieces	35,2		6,6		35,5		5,0		38,7
<i>Motor vehicles for the transport of goods and special-purpose motor vehicles</i>	pieces	7,0		0,9		37,0		9,3		42,0
<i>Road motor vehicles, n.e.s.</i>	pieces	107,0		0,1		14,0		0,1		—
Various finished products		0,1		0,2		1,2		1,0		1,2
Goods and transactions, not included in other ISCC categories		—		—		—		—		—

Notes:

NSC data in f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders"

\* in accordance with classification worked out at the NBKR

Table I.17: Export of Goods to Belarus

unit of measure- ment	2007		2008		2009		2010		2011	
	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
<b>Total</b>		<b>1,8</b>		<b>5,3</b>		<b>3,5</b>		<b>6,4</b>		<b>7,7</b>
<u>Functional distribution*</u>										
Consumption		0,4		0,4		0,3		1,4		0,6
Raw materials		0,1		0,3		0,3		0,3		0,1
Interim goods		1,3		4,5		2,5		2,4		6,9
Investment goods		—		—		0,3		—		—
Energy products		—		—		0,1		—		—
<u>SITC sections and large position</u>										
Food products and live animals		0,3		0,2		0,2		1,4		0,4
<i>Vegetables and fruit</i>	thou tons	0,4		0,2		0,2		0,7		0,4
Drinks and tobacco		—		—		—		0,1		—
Non-food raw products, excluding fuel		0,1		1,2		0,7		1,4		0,1
<i>Cotton</i>	thou tons	—		0,8		0,5		0,9		—
<i>Crude animal materials, n.e.s.</i>	tons	384,0		894,9		1 212,0		1 920,0		320,0
Mineral fuel, lubricants, and oils		—		—		0,1		—		—
Animal and vegetable oils, fats and wax		—		—		—		—		—
Chemical and similar products, not included in other categories		0,1		0,1		—		0,2		0,1
Industrial goods, classified by types of material		—		—		—		0,2		0,7
Machines and transportation equipment		1,3		3,6		2,4		3,0		6,3
<i>Parts and accessories of the motor vehicles</i>		0,8		3,2		1,9		2,5		6,1
Various finished products		—		0,1		0,1		0,1		0,1
Goods and transactions, not included in other ISCC categories		—		—		—		—		—

Notes:

NSC data in f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders"

\* in accordance with classification worked out at the NIBKR

Table I.18: Export of Goods to Switzerland

unit of measure- ment	2007		2008		2009		2010		2011	
	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
<b>Total</b>		<b>226,1</b>		<b>440,5</b>		<b>444,8</b>		<b>387,9</b>		<b>873,6</b>
<u>Functional distribution*</u>										
Consumption		—		—		—		—		—
Raw materials		—		0,9		—		—		—
Interim goods		226,1		439,5		444,7		387,8		873,4
Investment goods		—		—		—		0,1		—
Energy products		—		—		0,1		—		0,2
<u>SITC sections and large position</u>										
Food products and live animals		—		0,1		—		—		—
Drinks and tobacco		—		0,8		—		—		—
Non-food raw products, excluding fuel		0,2		—		—		—		—
Mineral fuel, lubricants, and oils		—		—		0,1		—		0,2
Animal and vegetable oils, fats and wax		—		—		—		—		—
Chemical and similar products, not included in other categories		—		—		—		—		—
Industrial goods, classified by types of material		1,1		3,0		1,7		1,5		5,9
Silver (including base metals clad with silver)		1,1		3,0		1,6		2,1		5,8
Machines and transportation equipment		0,1		—		0,1		—		—
Various finished products		—		0,1		—		0,1		0,1
Goods and transactions, not included in other ISCC categories		224,7		436,5		443,0		386,3		867,5
<i>Nonmonetary gold</i>		9,9		16,6		13,5		9,5		17,0

Notes:

NSC data in f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders"

\* in accordance with classification worked out at the NBKR

Table I.19: Export of Goods to China

unit of measure- ment	2007		2008		2009		2010		2011	
	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
<b>Total</b>		<b>61,9</b>		<b>44,4</b>		<b>19,4</b>		<b>28,3</b>		<b>42,0</b>
<u>Functional distribution*</u>										
Consumption		0,7		1,3		0,9		1,2		1,0
Raw materials		18,8		22,8		7,3		8,4		20,5
Interim goods		13,8		11,6		6,4		7,1		9,1
Investment goods		21,6		1,5		2,5		4,1		5,1
Energy products		6,9		7,1		2,3		7,5		6,4
<u>SITC sections and large position</u>										
Food products and live animals		0,4		1,0		0,4		0,8		0,6
Drinks and tobacco		—		—		0,1		—		—
Non-food raw products, excluding fuel		18,6		18,6		5,4		7,1		21,0
<i>Ferrous waste and scrap</i>		—		—		—		—		—
<i>Bovine or equine hides and skins, raw</i>	thou tons	14,0		4,3		1,6		22,2		3,1
<i>Sheepskins and lambskins with the wool on, raw</i>	thou tons	1 152,2		9,6		1,2		292,3		3,4
<i>Wool and other animal hair (including wool tops)</i>	thou pieces	2 372,8		1,3		0,1		464,6		1,1
<i>Ores and concentrates of precious metals</i>	thou tons	2,3		1,4		1,6		1,5		1,1
Mineral fuel, lubricants, and oils	thou tons	—		—		—		0,3		9,3
<i>Fuel oils, n.e.s.</i>	thou tons	6,9		7,3		2,3		7,5		6,4
<i>Kerosene</i>	thou tons	3,3		3,6		0,6		11,3		2,1
Animal and vegetable oils, fats and wax	thou tons	3,4		2,9		1,6		1,9		4,0
Chemical and similar products, not included in other categories		—		—		—		—		—
<i>Inorganic chemicals</i>		2,4		9,5		1,5		0,6		1,0
Industrial goods, classified by types of material		2,3		5,0		0,1		0,4		0,6
<i>Leather</i>		10,4		5,9		5,4		6,9		7,1
<i>Aluminium</i>	thou tons	3,3		3,6		3,2		3,1		4,0
Machines and transportation equipment	thou tons	6,6		2,1		1,2		2,2		2,5
<i>Mechanical shovels, excavators and shovel-loaders, self-propelled</i>	pieces	2,6		1,5		3,7		5,0		5,7
<i>Motor vehicles for the transport of goods and special-purpose motor vehicles</i>	pieces	30,0		5,0		0,4		4,0		1,0
<i>Mechanical handling equipment, and parts thereof, n.e.s.</i>	pieces	4,8		38,0		0,7		27,0		0,5
Various finished products		0,3		0,1		—		0,2		—
Goods and transactions, not included in other ISCC categories		—		0,3		0,4		0,3		0,3

Notes:

NSC data in f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders"

\* in accordance with classification worked out at the NBKR

Table I.20: Export of Goods to Turkey

	unit of measure- ment	2007		2008		2009		2010		2011	
		in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
<b>Total</b>			<b>43,0</b>		<b>44,9</b>		<b>36,7</b>		<b>37,2</b>		<b>54,5</b>
<u>Functional distribution*</u>											
Consumption			27,8		24,4		23,6		22,4		37,0
Raw materials			1,0		0,4		0,8		0,7		0,7
Interim goods			5,2		2,9		2,8		5,6		3,8
Investment goods			0,2		0,3		0,1		0,2		0,7
Energy products			8,7		16,9		9,3		8,3		12,2
<u>SITC sections and large position</u>											
Food products and live animals			27,3		23,5		23,2		21,9		35,4
<i>Leguminous vegetables, dried, shelled</i>	thou tons		36,0		16,5		19,7		31,7		47,7
<i>Edible nuts, fresh or dried, whether or not shelled or peeled</i>	thou tons		2,5		3,3		1,2		0,3		0,4
Drinks and tobacco			—		—		—		—		—
Non-food raw products, excluding fuel			4,6		2,8		3,3		5,9		3,2
<i>Cotton</i>	thou tons		3,2		1,6		2,7		3,7		1,1
<i>Non-ferrous base metal waste and scrap, n.e.s.</i>	thou tons		—		—		—		1,0		1,5
Mineral fuel, lubricants, and oils			8,7		16,9		9,3		8,3		12,2
<i>Kerosene</i>	thou tons		12,4		15,1		13,4		9,3		12,1
Animal and vegetable oils, fats and wax			—		—		—		—		—
Chemical and similar products, not included in other categories			—		—		—		—		0,3
Industrial goods, classified by types of material			1,9		0,8		0,4		0,6		1,0
Machines and transportation equipment			0,2		0,3		0,1		0,4		0,6
Various finished products			0,1		0,5		0,3		0,1		0,8
Goods and transactions, not included in other ISCC categories			—		—		—		—		0,9

Notes:

NSC data in f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders"

\* in accordance with classification worked out at the NBKR

Table I.21: Export of Goods to the UAE

	unit of measure- ment	2007		2008		2009		2010		2011	
		in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
<b>Total</b>			<b>14,4</b>		<b>50,7</b>		<b>101,7</b>		<b>302,2</b>		<b>150,0</b>
<u>Functional distribution*</u>											
Consumption			1,1		1,6		3,0		4,6		4,0
Raw materials			—		—		—		—		0,1
Interim goods			0,1		27,4		86,9		283,2		138,4
Investment goods			0,1		2,5		1,7		1,0		0,2
Energy products			13,0		19,1		10,0		13,3		7,2
<u>SITC sections and large position</u>											
Food products and live animals			0,5		1,4		1,7		1,5		3,5
Drinks and tobacco			0,1		0,1		0,1		—		0,1
Non-food raw products, excluding fuel			—		0,1		0,1		0,1		0,1
Mineral fuel, lubricants, and oils			13,0		19,1		10,0		13,3		7,2
<i>Kerosene</i>	thou tons	18,3	13,0	17,8	19,1	14,4	10,0	14,8	13,3	7,2	7,2
Animal and vegetable oils, fats and wax			—		—		—		—		—
Chemical and similar products, not included in other categories			—		—		—		—		0,1
Industrial goods, classified by types of material			—		0,4		0,3		1,0		1,0
Machines and transportation equipment			0,1		2,6		2,9		4,0		0,3
Various finished products			0,6		0,2		0,2		0,1		0,4
Goods and transactions, not included in other ISCC categories			—		26,9		86,5		282,0		137,3
<i>Nonmonetary gold</i>	tons	—	—	1,0	26,9	2,8	86,5	7,7	282,0	3,1	137,3

Notes:

NSC data in f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders"

\* in accordance with classification worked out at the NBKR

Table I.22: Export of Goods to Afghanistan

	unit of measurement	2007		2008		2009		2010		2011	
		in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
<b>Total</b>			<b>118,4</b>		<b>45,9</b>		<b>18,8</b>		<b>9,0</b>		<b>23,5</b>
<u>Functional distribution*</u>											
Consumption			1,0		0,6		1,0		0,5		0,8
Raw materials			—		—		—		—		0,1
Interim goods			2,1		1,8		0,5		0,8		1,3
Investment goods			0,9		0,9		0,4		0,3		0,3
Energy products			114,3		42,7		16,9		7,4		21,0
<u>SITC sections and large position</u>											
Food products and live animals			0,9		0,6		1,0		0,3		—
Drinks and tobacco			—		—		—		—		0,3
Non-food raw products, excluding fuel			0,4		0,2		—		—		0,2
Mineral fuel, lubricants, and oils			114,3		42,7		16,9		7,4		21,0
<i>Motor spirit (gasoline), including aviation spirit</i>	thou tons	37,7	18,5	32,6	22,3	8,7	3,5	1,8	0,9	4,8	5,1
<i>Kerosene</i>	thou tons	46,8	26,3	0,1	0,1	0,7	0,5	1,1	0,9	5,4	5,4
<i>Gas oils</i>	thou tons	145,6	67,5	30,8	19,8	31,3	12,8	10,2	5,2	11,9	10,2
Animal and vegetable oils, fats and wax			—		—		—		—		—
Chemical and similar products, not included in other categories			—		—		—		0,1		0,5
Industrial goods, classified by types of material			1,2		1,3		0,1		0,3		0,7
Machines and transportation equipment			1,5		1,2		0,8		0,8		0,6
Various finished products			—		—		—		—		0,2
Goods and transactions, not included in other ISCC categories			—		—		—		—		—

Notes:

NSC data in f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders"

\* in accordance with classification worked out at the NBKR



**Tables I.23 - I.34: Import of Basic Goods by Countries**  
**Table I.23: Import of Goods from Russia**

unit of measure-	2007		2008		2009		2010		2011	
	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
<b>Total</b>		<b>978,8</b>		<b>1 492,2</b>		<b>1 090,4</b>		<b>1 083,9</b>		<b>1 429,6</b>
Functional distribution*										
Consumption		139,3		196,3		178,2		208,3		293,1
Raw materials		19,3		34,5		31,2		7,8		11,8
Interim goods		172,8		205,0		190,7		185,5		269,4
Investment goods		82,6		55,2		48,8		36,2		48,3
Energy products		564,7		1 001,2		641,5		646,1		807,0
SITC sections and large position										
Food products and live animals		55,5		78,9		84,8		84,0		138,2
<i>Milk and cream and milk products other than butter or cheese</i>	thou tons	4,9	3,6	6,8	3,8	6,0	4,1	6,5	4,2	7,5
<i>Cereal preparations and preps of flour or starch of fruits or vegetables</i>	thou tons	6,3	4,0	8,9	4,4	7,9	5,2	8,6	4,9	11,7
<i>Meal and flour of wheat and flour of meslin</i>	thou tons	3,5	10,7	4,9	9,5	4,7	4,7	2,0	27,0	11,7
<i>Fish, crustaceans, molluscs and aquatic invertebrates</i>	thou tons	3,3	3,0	2,4	3,2	3,4	2,7	3,7	4,2	6,5
<i>Chocolate and other food preparations containing cocoa, n.e.s.</i>	thou tons	6,9	6,1	26,8	6,2	26,3	6,0	26,4	7,6	36,7
<i>Margarine and shortening</i>	thou tons	4,9	3,2	5,2	3,3	4,5	2,9	4,5	3,2	5,3
Drinks and tobacco		21,8		35,9		27,8		26,3		34,7
<i>Beer made from malt (including ale, stout and porter)</i>	mln litr	23,5	29,6	22,4	23,3	15,7	17,9	13,3	18,2	14,5
<i>Waters (including mineral waters and aerated waters)</i>	mln litr	3,1	4,5	4,7	5,2	4,0	4,8	3,8	5,8	4,2
Non-food raw products, excluding fuel		36,1		39,3		40,6		33,8		52,2
<i>Wood of coniferous species, sawn or chipped lengthwise, sliced or peeled</i>	thou cub. m	22,5	186,9	29,1	198,3	29,1	165,6	25,9	242,2	43,8
Mineral fuel, lubricants, and oils		564,7		1 001,2		641,5		646,0		806,5
<i>Petroleum oils and oils obtained from bituminous minerals, crude</i>	thou tons	78,1	123,7	71,0	10,1	3,6	14,8	5,2	—	—
<i>Motor spirit (gasoline), including aviation spirit</i>	thou tons	400,4	476,5	314,7	501,9	242,4	385,8	271,6	558,2	393,3
<i>Gas oils</i>	thou tons	194,7	164,7	127,5	162,5	73,5	188,6	119,1	339,8	257,9
<i>Kerosene</i>	thou tons	406,8	503,3	465,3	628,9	302,5	320,3	228,5	114,0	107,3
Animal and vegetable oils, fats and wax		7,0		19,5		18,8		21,9		26,7
<i>Fixed vegetable fats and oils, "soft", crude, refined or fractionated</i>	thou tons	6,0	10,9	19,5	18,2	18,7	17,9	21,8	17,0	26,6
Chemical and similar products, not included in other categories		66,6		75,4		71,3		75,1		106,7
<i>Inorganic chemicals</i>		11,0		12,3		3,0		3,5		5,7
<i>Medicinal and pharmaceutical products</i>		16,3		15,7		15,9		19,3		23,4
<i>Essential oils and resinsoids and perfume materials</i>	thou tons	16,2	15,9	22,3	19,1	23,6	16,7	25,1	16,3	29,2
<i>Dyeing, tanning and colouring materials</i>	thou tons	5,5	5,7	7,9	6,8	8,5	6,2	8,0	5,8	8,8
Fertilizers										
Industrial goods, classified by types of material		103,3		126,2		120,8		120,2		22,3
<i>Rubber tyres, interchangeable tyre treads</i>	thou pieces	304,7	196,2	16,9	206,8	12,7	154,0	11,6	135,4	13,0
<i>Densified wood and reconstituted wood</i>	thou cub. m	24,7	35,6	8,2	39,9	10,0	32,2	8,7	40,0	12,4
<i>Iron and steel</i>	thou tons	35,9	40,3	39,8	77,9	42,5	55,5	39,1	71,7	66,0
Machines and transportation equipment		103,9		92,7		65,5		55,5		61,0
<i>Electrical apparatus for switching or protecting electrical circuits</i>		0,6		0,6		2,3		4,6		0,7
<i>Motor cars and other motor vehicles principally designed for the transport of persons</i>	pieces	1 309,0	1 119,0	7,7	418,0	3,0	313,0	2,4	813,0	6,7
<i>Motor vehicles for the transport of goods and special-purpose motor vehicles</i>	pieces	321,0	300,0	9,8	138,0	6,4	89,0	4,2	153,0	7,2
<i>Road motor vehicles, n.e.s.</i>	pieces	87,0	1 670,0	8,5	330,0	1,7	176,0	1,2	191,0	2,5
<i>Railway vehicles (including hovertrains) and associated equipment</i>		15,3	5,0	3,3	1,3	3,3	1,3	1,3	2,0	2,0
Various finished products		19,4		23,1		19,4		21,0		21,6
Goods and transactions, not included in other ISCC categories		0,5		—		—		—		0,2

Notes:

NSC data in f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders"

\* in accordance with classification worked out at the NIBKR

Table I.24: Import of Goods from Kazakhstan

unit of measure- ment	2007		2008		2009		2010		2011	
	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
<b>Total</b>		<b>312,4</b>		<b>376,6</b>		<b>339,9</b>		<b>385,6</b>		<b>411,4</b>
Functional distribution*										
Consumption		85,0		121,1		84,8		100,0		137,6
Raw materials		93,8		126,4		138,9		93,9		104,6
Interim goods		44,6		56,5		39,6		45,8		71,0
Investment goods		3,8		4,8		2,1		2,9		6,1
Energy products		85,1		67,6		74,5		143,1		92,2
<u>SIIC sections and large position</u>										
Food products and live animals		107,1		157,1		104,4		107,6		139,6
Sugars, molasses and honey		12,6		10,5		4,3		4,0		1,6
Other wheat (including spelt) and meslin, unmilled		347,1		288,0		325,2		345,8		287,8
Flour of wheat or of meslin		52,4		94,3		17,7		20,8		108,1
Drinks and tobacco		31,5		36,8		30,7		37,0		45,4
Non-alcoholic beverages, n.e.s.		6,6		14,2		10,8		13,2		14,8
Cigarettes containing tobacco		20,2		20,8		1,6		1,7		2,6
Non-food raw products, excluding fuel		27,5		36,4		8,0		12,5		19,9
Stone, sand and gravel		8,3		2 276,0		424,4		3,2		240,8
Asbestos		14,3		3,7		0,1		6,2		3,3
Non-ferrous base metal waste and scrap, n.e.s.		5,3		10,6		1,2		0,9		1,0
Mineral fuel, lubricants, and oils		85,2		67,6		74,5		143,1		92,2
Motor spirit (gasoline), including aviation spirit		33,7		19,8		21,2		38,0		0,5
Gas oils		92,7		40,0		41,6		13,6		28,2
Fuel oils, n.e.s.		36,0		9,0		115,3		21,3		58,6
Coal, whether or not pulverized, but not agglomerated		728,4		960,6		679,4		21,0		1 023,4
Natural gas, in the gaseous state		—		—		46,1		7,8		105,1
Animal and vegetable oils, fats and wax		7,3		4,6		7,0		11,3		8,0
Fixed vegetable fats and oils, "soft", crude, refined or fractionated		5,8		2,1		5,3		9,6		4,6
Chemical and similar products, not included in other categories		19,5		38,6		82,8		36,2		45,8
Inorganic chemicals		6,5		24,7		66,4		22,3		22,8
Soap, cleansing and polishing preparations		0,6		0,5		0,3		0,4		1,8
Medicaments (including veterinary medicaments)		0,2		3,0		0,2		3,1		0,1
Pigments, paints, varnishes and related materials		22,5		4,9		26,8		6,9		31,5
Industrial goods, classified by types of material		26,0		26,5		26,2		32,2		48,7
Aluminium		1,5		5,3		0,2		0,3		0,1
Iron and steel		11,1		9,7		21,9		17,2		30,0
Paper, paperboard and articles of paper pulp		5,7		4,3		2,7		2,6		2,8
Machines and transportation equipment		5,3		6,3		2,9		3,2		6,1
Various finished products		3,0		2,5		3,2		2,3		5,2
Goods and transactions, not included in other ISCC categories		—		0,1		0,3		0,1		0,5

Notes:

NSC data in f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders"

\* in accordance with classification worked out at the NIBKR

Table I.25: Import of Goods from Uzbekistan

	unit of measure- ment	2007		2008		2009		2010		2011	
		in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
<b>Total</b>			<b>120,9</b>		<b>160,1</b>		<b>111,7</b>		<b>93,8</b>		<b>84,3</b>
<u>Functional distribution*</u>											
Consumption			3,6		4,1		4,1		7,3		7,9
Raw materials			3,7		0,2		0,7		0,4		0,7
Interim goods			33,4		38,4		33,5		31,3		26,1
Investment goods			0,1		3,0		1,0		2,9		0,6
Energy products			80,1		114,3		72,4		52,0		48,9
<u>SITC sections and large position</u>											
Food products and live animals			2,1		1,3		0,3		0,9		0,6
Drinks and tobacco			0,6		0,7		0,8		2,8		1,0
Non-food raw products, excluding fuel			1,2		1,1		1,0		1,6		0,4
Mineral fuel, lubricants, and oils			80,1		114,3		72,4		52,0		48,9
<i>Natural gas, in the gaseous state</i>			75,2		105,6		61,5		47,8		48,6
Animal and vegetable oils, fats and wax			1,7		—		—		—		—
Chemical and similar products, not included in other categories			20,4		21,8		12,0		25,6		18,7
<i>Fertilizers</i>			141,3		19,5		74,2		62,8		127,1
Industrial goods, classified by types of material			13,3		15,9		21,3		5,4		9,7
<i>Portland cement</i>			126,3		12,5		17,9		10,2		—
Machines and transportation equipment			1,4		4,5		2,6		3,7		1,6
Various finished products			0,1		0,4		1,2		1,9		3,5
Goods and transactions, not included in other ISCC categories			—		—		—		—		—

Notes:

NSC data in f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders"

\* in accordance with classification worked out at the NBKR

Table I.26: Import of Goods from Ukraine

unit of measure- ment	2007		2008		2009		2010		2011	
	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
<b>Total</b>		<b>79,5</b>		<b>94,1</b>		<b>89,3</b>		<b>81,5</b>		<b>124,9</b>
Functional distribution*										
Consumption		39,7		61,2		63,3		62,3		91,6
Raw materials		0,9		1,2		0,1		0,1		0,1
Interim goods		28,4		23,6		19,9		11,7		18,7
Investment goods		10,3		7,8		5,8		7,3		14,3
Energy products		0,2		0,3		0,3		0,2		0,2
SITC sections and large position										
Food products and live animals										
Milk and cream and milk products other than butter or cheese										
Cereal preparations and preparations of flour or starch of fruits or vegetables										
Fruit juices (including grape must) and vegetable juices										
Sugars, molasses and honey										
Chocolate and other food preparations containing cocoa, n.e.s.										
Drinks and tobacco										
Non-alcoholic beverages, n.e.s.										
Non-food raw products, excluding fuel										
Mineral fuel, lubricants, and oils										
Animal and vegetable oils, fats and wax										
Fixed vegetable fats and oils, "soft", crude, refined or fractionated										
Chemical and similar products, not included in other categories										
Medicaments (including veterinary medicaments)										
Essential oils and resinsoids and perfume materials										
Industrial goods, classified by types of material										
Rubber tyres, interchangeable tyre treads										
Densified wood and reconstituted wood										
Paper and paperboard										
Iron and steel										
Structures and parts of structures										
Machines and transportation equipment										
Ships' derricks: cranes (including cable cranes)										
Transformers, electrical										
Electric accumulators (storage batteries)										
Various finished products										
Furniture, n.e.s., of wood										
Goods and transactions, not included in other ISCC categories										
Notes:										
NSC data in f.o.b. prices										
Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates										
Post-2008 data including "shuttle traders"										
* in accordance with classification worked out at the NIBKR										

Table I.27: Import of Goods from Belarus

unit of measure- ment	2007		2008		2009		2010		2011	
	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
<b>Total</b>		<b>23,8</b>		<b>42,5</b>		<b>74,0</b>		<b>53,4</b>		<b>109,5</b>
<u>Functional distribution*</u>										
Consumption		12,1		26,9		40,0		36,9		62,0
Raw materials		0,1		—		0,3		1,1		1,2
Interim goods		8,5		10,2		12,4		10,1		20,4
Investment goods		3,1		5,4		21,4		5,3		26,0
Energy products		—		—		—		—		—
<u>SITC sections and large position</u>										
Food products and live animals		8,6		22,4		33,8		32,0		54,6
<i>Other beet or cane sugar and chemically pure sucrose</i>	<i>thou tons</i>	7,8	34,7	18,7	55,4	31,6	39,9	30,1	57,9	53,0
Drinks and tobacco		—		0,1		0,1		—		—
Non-food raw products, excluding fuel		0,9		0,7		0,7		0,7		1,6
Mineral fuel, lubricants, and oils		—		—		—		—		—
Animal and vegetable oils, fats and wax		—		—		—		0,1		0,2
Chemical and similar products, not included in other categories		1,4		1,3		1,7		1,8		2,6
<i>Medicaments (including veterinary medicaments)</i>	<i>tons</i>	1,0	103,3	1,1	115,0	1,4	98,5	1,3	123,1	1,7
Industrial goods, classified by types of material		7,5		9,3		11,4		7,8		16,8
<i>Rubber tyres, interchangeable tyre treads</i>	<i>thou pieces</i>	3,4	4,4	4,2	30,3	7,3	42,1	2,4	53,6	9,1
<i>Densified wood and reconstituted wood</i>	<i>thou cub. m</i>	1,1	6,2	1,6	7,4	1,4	9,9	2,2	6,8	2,4
Machines and transportation equipment		4,0		6,5		23,9		8,9		31,5
<i>Tractors</i>	<i>pieces</i>	1,3	99,0	1,9	337,0	5,1	12,0	0,2	205,0	4,1
<i>Road vehicles (including air-cushion vehicles)</i>		0,2		1,8		15,1		3,3		20,2
<i>Motor vehicles for the transport of goods and special-purpose motor vehicles</i>	<i>pieces</i>	0,1	6,0	1,3	41,0	11,0	10,0	1,5	43,0	17,7
Various finished products		1,4		2,3		2,4		2,1		2,2
Goods and transactions, not included in other ISCC categories		—		—		—		—		—

Notes:

NSC data in f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders"

\* in accordance with classification worked out at the NBKR

Table I.28: Import of Goods from China

unit of measurement	2007		2008		2009		2010		2011	
	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
<b>Total</b>		<b>355,6</b>		<b>728,2</b>		<b>623,6</b>		<b>666,3</b>		<b>923,5</b>
Functional distribution*										
Consumption		98,3		299,1		270,3		293,6		405,4
Raw materials		2,6		4,9		2,5		3,5		4,7
Interim goods		121,3		228,3		204,7		198,1		294,9
Investment goods		131,6		194,8		145,2		170,4		210,8
Energy products		1,8		1,0		1,0		0,7		7,8
SIIC sections and large position										
Food products and live animals										
Meat and meat preparations										
Rice	thou tons	11,4		14,6		16,2		23,6		18,2
	thou tons	32,3		44,4		59,3		15,4		6,7
Fruit and nuts (not including oil nuts), fresh or dried	thou tons	63,3		52,3		30,6		34,2		17,2
Drinks and tobacco		1,4		1,4		1,0		1,9		2,3
Non-food raw products, excluding fuel		1,0		1,6		1,2		1,7		2,5
Mineral fuel, lubricants, and oils		1,8		1,0		1,0		0,7		7,8
Animal and vegetable oils, fats and wax		0,1		0,8		0,3		0,5		1,1
Chemical and similar products, not included in other categories		25,0		29,6		37,2		47,6		58,5
Inorganic chemicals		9,0		11,1		11,8		11,5		11,9
Essential oils and resins and perfume materials	thou tons	1,3		2,1		1,3		2,5		7,1
Plastics in primary forms	thou tons	3,0		2,4		2,3		3,9		4,5
Plastics in non-primary forms	thou tons	2,7		5,5		3,8		5,4		5,9
Industrial goods, classified by types of material										
Fabrics, woven, of man-made textile materials	mln.sq.m	78,3		237,5		174,2		171,1		246,7
Glazed ceramic, flags and paving, hearth or wall tiles	mln.sq.m	1 794,3		2 414,0		1 646,5		1 738,1		1 757,8
Iron and steel	thou tons	43,3		89,9		57,0		40,0		60,9
Tools for use in the hand or in machines	thou tons	67,1		55,6		5,4		12,1		14,8
Machines and transportation equipment		128,2		204,2		156,2		208,5		267,5
Civil engineering and contractors' plant and equipment		14,4		23,6		23,4		24,2		22,0
Automatic data-processing machines and units thereof, n.e.s.	thou pieces	114,9		92,2		165,8		216,2		289,9
Telecommunications and sound-recording and reproducing apparatus and equipment		48,8		50,1		28,3		45,0		105,1
Electrical apparatus for line telephony or line telegraphy	thou pieces	8,7		59,5		125,3		113,0		1 747,1
Motor vehicles for the transport of goods and special-purpose motor vehicles	pieces	304,0		738,0		293,0		332,0		664,0
Various finished products		50,1		216,8		186,7		179,3		268,7
Furniture and parts thereof		12,4		11,0		6,7		7,4		12,7
Articles of apparel and clothing accessories		6,5		118,0		89,1		97,8		159,3
Footwear		5,3		55,0		46,2		31,3		40,3
Goods and transactions, not included in other ISCC categories		—		1,8		—		0,4		—

Notes:

NSC data in f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders"

\* in accordance with classification worked out at the NBKR

Table I.29: Import of Goods from the USA

unit of measure-	2007		2008		2009		2010		2011	
	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
<b>Total</b>		<b>95,8</b>		<b>119,8</b>		<b>101,6</b>		<b>191,3</b>		<b>210,3</b>
<u>Functional distribution*</u>										
Consumption		43,4		75,7		48,1		68,9		99,9
Raw materials		—		0,8		0,8		0,5		0,3
Interim goods		14,3		14,3		16,4		34,2		31,3
Investment goods		37,8		28,5		35,7		87,4		78,4
Energy products		0,3		0,3		0,6		0,2		0,4
<u>SITC sections and large position</u>										
Food products and live animals										
<i>Meat and meat preparations</i>										
Drinks and tobacco										
Non-food raw products, excluding fuel										
Mineral fuel, lubricants, and oils										
Animal and vegetable oils, fats and wax										
Chemical and similar products, not included in other categories										
<i>Medicaments (including veterinary medicaments)</i>										
Industrial goods, classified by types of material										
Machines and transportation equipment										
<i>Civil engineering and contractors' plant and equipment</i>										
<i>Telecommunications and sound-recording and reproducing apparatus and equipment</i>										
<i>Motor cars and other motor vehicles principally designed for the transport of persons</i>										
<i>Motor vehicles for the transport of goods and special-purpose motor vehicles</i>										
<i>Road motor vehicles, n.e.s.</i>										
<i>Used cars</i>										
<i>Parts and accessories of the motor vehicles</i>										
<i>Aircraft and associated equipment</i>										
Various finished products										
<i>Articles of apparel and clothing accessories</i>										
<i>Professional, scientific and controlling instruments and apparatus, n.e.s.</i>										
<i>Printed matter</i>										
Goods and transactions, not included in other ISCC categories										

Notes:

NSC data in f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders"

\* in accordance with classification worked out at the NBKR

Table I.30: Import of Goods from Germany

	unit of measure- ment	2007		2008		2009		2010		2011	
		in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
<b>Total</b>			<b>54,2</b>		<b>335,9</b>		<b>100,7</b>		<b>88,6</b>		<b>144,6</b>
<u>Functional distribution*</u>											
Consumption			9,9		265,9		47,2		40,8		65,1
Raw materials			4,1		8,9		1,0		1,6		1,0
Interim goods			15,3		22,1		14,6		14,8		23,4
Investment goods			23,6		37,6		36,1		29,8		52,6
Energy products			1,2		1,4		1,8		1,6		2,5
<u>SITC sections and large position</u>											
Food products and live animals			0,7		0,7		1,4		2,5		2,2
Drinks and tobacco			0,3		0,8		1,6		1,2		1,0
Non-food raw products, excluding fuel			0,3		0,4		0,4		0,5		0,6
Mineral fuel, lubricants, and oils			1,2		1,4		1,8		1,6		2,5
<i>Petroleum oils and oils obtained from bituminous minerals</i>	thou tons	0,8	1,2	0,9	1,4	1,0	1,7	0,9	1,6	1,1	2,5
Animal and vegetable oils, fats and wax			—		—		—		—		0,2
Chemical and similar products, not included in other categories			14,0		21,6		15,1		13,5		20,4
<i>Arsenic</i>	tons	17,9	3,8	37,3	8,2	—	—	—	—	—	—
<i>Perfumery, cosmetic or toilet preparations (excluding soaps)</i>	tons	147,1	1,8	221,4	2,8	327,1	3,4	274,7	2,6	308,1	3,7
<i>Medicaments (including veterinary medicaments)</i>	tons	83,3	2,9	101,9	4,9	144,0	6,4	129,4	6,1	230,0	9,9
Industrial goods, classified by types of material			7,3		10,0		7,3		6,8		13,0
<i>Paper and paperboard</i>	tons	245,2	0,6	256,4	1,4	318,0	1,5	261,0	1,5	306,6	1,6
<i>Rubber tyres, interchangeable tyre treads</i>	thou pieces	548,7	3,5	492,4	3,1	457,0	2,3	420,0	2,3	843,8	4,7
<i>Manufactures of metals, n.e.s.</i>			0,8		1,7		1,1		0,7		3,4
Machines and transportation equipment			27,2		295,0		68,8		55,7		97,9
<i>Printing and bookbinding machinery, and parts thereof</i>			3,6		2,0		0,5		0,4		0,3
<i>Pumps for liquids, whether or not fitted with a measuring device</i>			1,6		2,8		1,2		1,1		1,7
<i>Road motor vehicles, n.e.s.</i>	pieces	582,0	1,8	48 582,0	262,8	8 338,0	41,0	7 640,0	36,4	13 647,0	67,5
<i>Used cars</i>	pieces	527,0	1,0	46 090,0	242,9	7 038,0	28,9	5 833,0	24,6	10 339,0	42,8
Various finished products			3,0		6,1		4,3		6,8		6,7
<i>Professional, scientific and controlling instruments and apparatus, n.e.s.</i>			1,2		1,6		1,5		4,7		3,8
Goods and transactions, not included in other ISCC categories			—		—		—		—		—

Notes:

NSC data in f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders"

\* in accordance with classification worked out at the NBKR



Table I.31: Import of Goods from Turkey

	unit of measure- ment	2007		2008		2009		2010		2011	
		in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
<b>Total</b>			<b>50,9</b>		<b>91,1</b>		<b>72,8</b>		<b>84,7</b>		<b>117,1</b>
<u>Functional distribution*</u>											
Consumption			21,4		46,8		45,0		44,3		68,1
Raw materials			0,7		0,8		0,8		2,5		1,2
Interim goods			14,7		26,4		16,6		24,0		35,0
Investment goods			14,0		17,0		10,1		13,6		10,7
Energy products			0,1		0,1		0,2		0,2		2,2
<u>SITC sections and large position</u>											
Food products and live animals											
<i>Coffee, tea, cocoa, spices, and manufactures thereof</i>	thou tons		2,5		3,8		2,8		1,5		1,9
<i>Sugars, sugar preparations and honey</i>	thou tons		5,0		3,7		2,3		2,4		2,3
<i>Cereals and cereal preparations</i>	thou tons		1,4		2,0		1,2		0,6		0,5
Drinks and tobacco			—		—		0,2		0,1		0,1
Non-food raw products, excluding fuel			0,4		0,2		0,2		0,3		0,2
Mineral fuel, lubricants, and oils			0,1		0,1		0,2		0,2		2,2
Animal and vegetable oils, fats and wax			0,3		0,5		0,8		0,1		0,1
Chemical and similar products, not included in other categories			7,3		11,6		16,4		17,5		24,2
<i>Medicaments (including veterinary medicaments)</i>	tons		18,4		100,4		93,7		125,6		167,2
<i>Soap, cleansing and polishing preparations</i>	thou tons		2,1		2,1		2,5		2,8		2,4
<i>Plastics in non-primary forms</i>	thou tons		2,5		3,1		2,9		3,0		4,2
Industrial goods, classified by types of material			11,3		16,1		13,6		17,9		24,8
<i>Manufactures of metals, n.e.s.</i>			2,9		2,4		2,7		3,3		3,9
<i>Floor coverings, etc.</i>			2,4		4,5		3,9		3,7		5,8
<i>Fabrics, woven, of man-made textile materials</i>	mln.sq.m		5,2		8,1		3,6		2,4		3,8
<i>Paper, paperboard and articles of paper pulp</i>	mln.sq.m		0,5		3,3		3,1		2,6		3,8
Machines and transportation equipment			1,5		1,4		1,2		2,2		4,1
<i>Machinery specialized for particular industries</i>			19,7		24,8		16,5		19,6		23,6
<i>Electrical machinery, apparatus and appliances, n.e.s.</i>			7,9		9,5		5,3		4,7		3,0
Various finished products			4,9		6,6		5,5		7,1		12,4
<i>Furniture, and parts thereof</i>			5,4		24,0		18,7		22,1		31,2
<i>Articles of apparel and clothing accessories</i>			1,4		1,4		1,4		1,7		1,5
<i>Articles, n.e.s., of plastics</i>			0,6		16,3		10,7		12,4		17,1
Goods and transactions, not included in other ISCC categories			1,4		1,8		1,6		2,3		2,5
			—		6,1		—		—		0,1

Notes:

NSC data in f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders"

\* in accordance with classification worked out at the NBKR

Table I.32: Import of Goods from Japan

	unit of measure- ment	2007		2008		2009		2010		2011	
		in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
<b>Total</b>			17,9		130,4		66,0		86,7		164,5
<u>Functional distribution*</u>											
Consumption			8,1		111,7		52,5		66,7		136,5
Raw materials			—		—		—		—		—
Interim goods			3,5		3,6		4,8		7,9		7,4
Investment goods			6,3		15,1		8,7		12,1		20,6
Energy products			—		—		—		—		—
<u>SITC sections and large position</u>											
Food products and live animals			—		—		—		—		—
Drinks and tobacco			—		—		—		—		—
Non-food raw products, excluding fuel			—		—		—		0,1		—
Mineral fuel, lubricants, and oils			—		—		—		—		—
Animal and vegetable oils, fats and wax			—		—		—		—		—
Chemical and similar products, not included in other categories			0,3		0,4		0,3		0,2		0,3
Industrial goods, classified by types of material			1,9		2,8		4,0		6,9		6,3
<i>Rubber tyres, interchangeable tyre treads</i>	thou pieces	23,7	1,8	59,5	2,7	80,3	3,9	61,0	6,6	116,9	6,1
Machines and transportation equipment		15,3	15,3	126,8	126,8	61,4	61,4	78,7	78,7	157,1	157,1
<i>Motor cars and other motor vehicles principally designed for the transport of persons</i>	pieces	42,0	1,1	461,0	12,1	174,0	5,8	198,0	7,2	176,0	5,8
<i>Used cars</i>	pieces	5 937,0	7,4	17 973,0	106,7	11 842,0	50,9	16 345,0	64,8	33 109,0	134,8
Various finished products		0,4	0,4	0,5	0,5	0,3	0,3	0,7	0,7	0,8	0,8
Goods and transactions, not included in other ISCC categories		—	—	—	—	—	—	—	—	—	—

Notes:

NSC data in f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders"

\* in accordance with classification worked out at the NBKR

Table I.33: Import of Goods from the Republic of Korea

	unit of measure- ment	2007		2008		2009		2010		2011	
		in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
<b>Total</b>			<b>39,1</b>		<b>83,2</b>		<b>51,2</b>		<b>49,5</b>		<b>63,2</b>
<u>Functional distribution*</u>											
Consumption			8,2		40,9		21,3		12,9		18,8
Raw materials			0,5		0,1		—		—		—
Interim goods			22,4		26,1		18,0		21,4		28,1
Investment goods			7,8		15,8		11,4		15,0		15,9
Energy products			0,2		0,3		0,5		0,3		0,4
<u>SITC sections and large position</u>											
Food products and live animals			0,6		0,8		0,9		0,7		1,3
Drinks and tobacco			4,6		5,5		3,5		2,0		3,6
<i>Cigarettes containing tobacco</i>			4,6	<i>1 050,8</i>	5,5	568,5	3,3	272,0	1,9	595,9	3,6
Non-food raw products, excluding fuel			0,6		0,1		0,1		0,2		0,2
Mineral fuel, lubricants, and oils			0,2		0,3		0,5		0,3		0,4
Animal and vegetable oils, fats and wax			—		—		—		—		—
Chemical and similar products, not included in other categories			17,6		15,5		8,1		14,7		22,5
<i>Plastics in primary forms</i>			16,1	9,4	14,1	7,9	7,7	10,0	13,2	12,4	21,8
Industrial goods, classified by types of material			2,9		8,2		7,0		5,4		4,5
<i>Rubber tyres, interchangeable tyre treads</i>			1,7	120,7	1,4	103,9	0,8	67,1	0,6	53,6	1,5
<i>Structures and parts of structures, n.e.s.</i>			0,4	726,2	2,4	577,6	2,2	161,6	0,5	16,2	0,1
Machines and transportation equipment			12,2		48,5		29,2		23,7		29,1
<i>Electrical apparatus for line telephony or line telegraphy</i>			0,1	188,8	2,2	117,9	1,0	28,6	1,2	38,3	0,6
<i>Motor vehicles for the transport of persons, n.e.s.</i>			0,6	43,0	0,6	39,0	0,5	76,0	1,0	60,0	1,0
<i>Motor vehicles for the transport of goods and special-purpose motor vehicles</i>			0,3	2,8	5,9	1,3	5,1	1,2	4,7	2,4	9,0
<i>Used cars</i>			1,0	20,9	27,5	8,0	13,5	2,9	5,8	4,9	10,3
Various finished products			0,4		4,4		2,1		2,5		1,5
<i>Articles of apparel and clothing accessories</i>			0,1		3,5		0,3		0,5		0,3
Goods and transactions, not included in other ISCC categories			—		—		—		—		—

Notes:

NSC data in f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders"

\* in accordance with classification worked out at the NBKR

Table I.34: Import of Goods from Netherlands

	unit of measure- ment	2007		2008		2009		2010		2011	
		in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
<b>Total</b>			<b>36,4</b>		<b>41,8</b>		<b>49,5</b>		<b>25,7</b>		<b>40,9</b>
<u>Functional distribution*</u>											
Consumption			1,7		3,3		3,2		3,6		4,5
Raw materials			0,6		0,5		0,3		0,1		0,2
Interim goods			29,0		36,0		42,2		17,6		22,9
Investment goods			4,9		1,8		3,7		4,2		12,9
Energy products			0,1		0,2		0,1		0,2		0,3
<u>SITC sections and large position</u>											
Food products and live animals			0,7		0,6		0,6		0,7		1,4
Drinks and tobacco			—		—		0,1		0,2		0,5
Non-food raw products, excluding fuel			0,6		0,6		0,4		0,3		0,3
Mineral fuel, lubricants, and oils			0,1		0,2		0,1		0,2		0,3
Animal and vegetable oils, fats and wax			—		—		—		—		—
Chemical and similar products, not included in other categories			3,0		6,1		6,0		5,4		2,6
<i>Medicaments (including veterinary medicaments)</i>	tons		0,6		1,9		1,7		1,8		1,2
<i>Miscellaneous chemical products, n.e.s.</i>	tons		419,5		650,8		553,2		545,4		133,5
Industrial goods, classified by types of material			0,5		0,9		1,6		1,6		3,5
Machines and transportation equipment			31,2		33,2		40,1		16,8		31,6
<i>Other machinery and equipment specialized for particular industries; parts thereof, n.e.s.</i>			4,9		6,5		3,0		1,0		0,3
<i>Pumps for liquids, n.e.s., and liquid elevators</i>	pieces		—		33,0		0,2		131,0		140,0
<i>Parts and accessories of the motor vehicles</i>			18,9		17,6		21,3		37,6		—
<i>Parts, n.e.s., of the machinery of group 723</i>			1,0		5,0		10,7		7,9		11,1
Various finished products			0,2		0,3		0,7		0,5		0,7
Goods and transactions, not included in other ISCC categories			—		—		—		—		—

Notes:

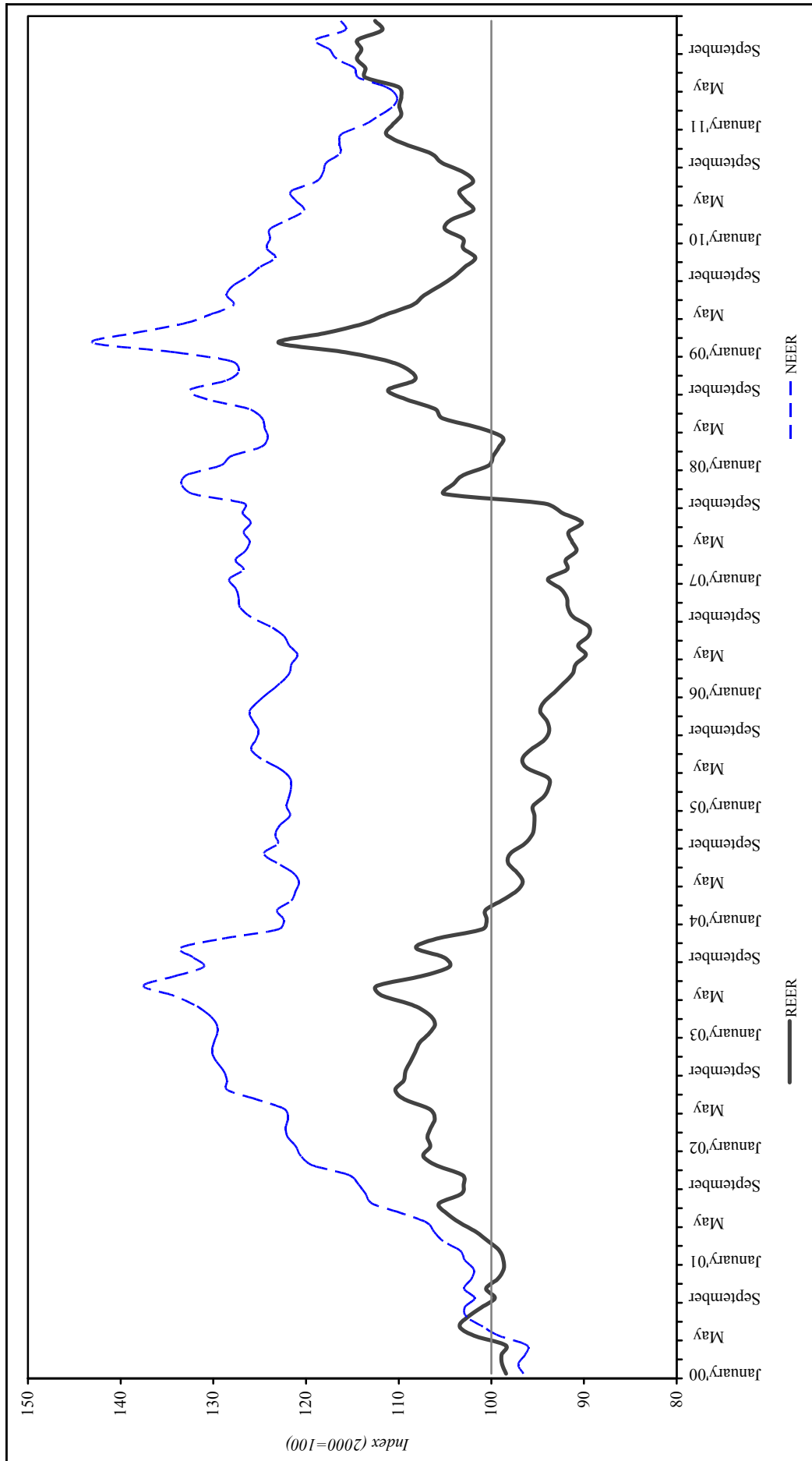
NSC data in f.o.b. prices

Pre-2008 data excluding "shuttle traders" (adjustment) and after-estimates

Post-2008 data including "shuttle traders"

\* in accordance with classification worked out at the NIBKR

Chart I.1. Exchange Rate and the Real Effective Exchange Rate Index



**Table I.35 Real and Nominal Effective Exchange Rate Indices: total, by CIS countries and non-CIS countries**

(based period - 2000)

	<i>REER</i>	<i>NEER</i>	<i>REER (CIS)</i>	<i>NEER (CIS)</i>	<i>REER (non-CIS countries)</i>	<i>NEER (non-CIS countries)</i>	<i>Exchange rate (soms / 1 US dollar)</i>
January'00	98,4	96,5	99,0	96,1	97,2	97,7	0,0216
February	98,9	97,1	99,7	96,8	96,7	97,8	0,0213
March	98,9	96,3	99,5	95,9	97,7	97,6	0,0211
April	98,5	96,2	98,5	95,4	98,4	98,1	0,0209
May	101,8	99,2	102,1	99,0	101,2	99,6	0,0208
June	103,4	100,9	104,0	101,5	102,1	99,5	0,0210
July	102,5	102,6	102,9	103,3	101,7	101,1	0,0213
August	101,1	102,9	101,0	103,3	101,2	101,9	0,0212
September	99,6	101,8	99,4	102,0	100,2	101,3	0,0207
October	100,6	102,9	99,7	103,0	102,6	102,8	0,0208
November	99,4	102,1	98,3	102,2	101,8	101,9	0,0205
December	98,7	101,9	98,0	102,6	100,4	100,2	0,0204
January'01	98,7	102,8	98,5	104,4	99,3	99,2	0,0205
February	99,2	103,4	97,8	104,2	102,3	101,4	0,0204
March	100,3	105,2	96,9	104,3	108,8	107,3	0,0203
April	101,6	106,2	97,0	104,3	113,5	110,6	0,0202
May	103,4	107,0	98,8	105,4	115,2	110,8	0,0203
June	104,9	109,8	99,8	107,9	117,8	114,4	0,0206
July	105,7	112,9	100,3	110,7	119,2	118,1	0,0209
August	103,3	113,5	98,3	111,6	115,7	118,1	0,0209
September	103,0	114,3	98,4	112,6	114,4	118,4	0,0209
October	103,1	115,3	98,0	113,0	115,7	120,8	0,0209
November	105,9	119,2	102,1	118,8	114,9	120,1	0,0209
December	107,4	120,5	104,1	121,2	114,8	119,2	0,0209
January'02	106,6	121,1	103,6	122,3	113,3	118,5	0,0208
February	106,9	122,0	104,2	123,5	112,9	118,9	0,0209
March	106,6	122,2	103,7	123,9	112,8	118,6	0,0209
April	106,1	122,0	103,4	124,2	112,1	117,4	0,0208
May	106,7	122,3	103,9	124,6	112,9	117,6	0,0209
June	109,4	125,3	106,2	127,7	116,4	120,5	0,0212
July	110,4	128,5	106,8	130,8	118,2	123,7	0,0217
August	109,4	128,5	106,1	130,9	116,7	123,8	0,0217
September	109,3	128,9	106,3	131,5	115,6	123,7	0,0217
October	108,7	129,7	105,8	132,5	114,9	124,0	0,0217
November	108,2	130,2	105,5	133,5	113,9	123,4	0,0217
December	107,7	129,9	105,2	133,8	113,1	122,0	0,0217
January'03	106,7	129,6	104,0	133,5	112,5	121,7	0,0216
February	106,1	129,7	103,4	133,7	111,7	121,6	0,0217
March	106,8	130,5	103,5	133,9	113,7	123,7	0,0220
April	108,6	132,0	104,9	135,1	116,5	125,7	0,0224
May	111,8	134,4	108,5	138,2	118,9	126,4	0,0231
June	112,3	137,5	108,7	141,2	120,2	129,9	0,0241
July	107,6	134,2	103,6	137,3	116,5	127,9	0,0236
August	104,5	131,0	100,6	133,6	113,4	125,8	0,0232
September	105,1	132,2	101,6	135,1	112,8	126,2	0,0234
October	108,1	133,5	104,3	136,3	116,8	127,8	0,0238
November	105,9	129,0	101,2	130,8	116,9	125,7	0,0234
December	101,0	122,9	96,3	124,6	112,1	119,6	0,0226
January'04	100,5	122,4	95,5	123,8	112,7	119,9	0,0230
February	100,6	123,1	95,1	124,0	114,2	121,7	0,0235
March	98,9	121,6	93,4	122,3	112,8	120,5	0,0232
April	97,3	121,1	91,7	121,6	111,5	120,6	0,0231
May	96,6	120,8	90,5	120,5	112,3	121,9	0,0228
June	97,3	121,5	90,9	121,3	113,7	122,5	0,0231
July	98,2	123,2	91,7	123,0	115,1	124,1	0,0235
August	97,9	124,5	91,4	124,1	115,0	126,1	0,0237
September	96,4	123,0	89,9	122,4	113,5	125,0	0,0235
October	95,6	123,3	88,9	122,5	113,4	125,7	0,0238
November	95,4	122,8	88,3	121,7	114,6	126,0	0,0241
December	95,3	121,7	88,0	120,6	115,7	124,9	0,0242
January'05	95,5	122,1	87,9	121,2	116,7	124,7	0,0244
February	94,3	121,8	87,0	121,1	115,0	123,9	0,0243
March	93,8	121,6	86,4	120,9	115,3	123,7	0,0244
April	93,9	121,8	86,3	120,8	116,7	124,6	0,0242
May	96,1	122,9	88,4	121,8	120,1	126,1	0,0244
June	96,6	124,8	89,0	124,0	120,8	127,2	0,0244
July	95,7	125,9	88,5	125,5	118,9	127,2	0,0244
August	94,3	125,4	87,6	125,2	116,6	126,0	0,0244
September	93,8	125,1	87,2	124,7	116,2	126,3	0,0244
October	94,0	125,7	87,2	125,0	117,2	127,6	0,0245
November	94,7	126,1	87,7	125,5	119,0	128,0	0,0245
December	94,3	125,2	87,4	124,7	118,7	126,9	0,0242

Table I.35: (continue)

	REER	NEER	REER (CIS)	NEER (CIS)	REER (non- CIS countries)	NEER (non- CIS countries)	Exchange rate (US dollars / 1 som)
January'06	93,2	124,0	86,2	123,5	118,3	125,8	0,0242
February	92,2	122,8	84,9	121,9	119,2	125,4	0,0241
March	91,2	121,8	83,5	120,7	119,9	125,2	0,0242
April	90,9	121,6	83,0	120,2	120,6	126,0	0,0244
May	89,8	120,9	81,7	119,0	121,3	127,4	0,0246
June	90,6	121,8	81,8	119,1	126,0	131,1	0,0248
July	89,5	122,4	80,5	119,6	125,5	132,1	0,0250
August	89,5	123,8	80,8	121,6	123,9	131,4	0,0252
September	91,1	125,9	82,6	124,0	125,3	132,4	0,0254
October	91,7	127,1	83,2	125,4	126,0	132,8	0,0255
November	91,8	127,3	83,1	125,8	126,3	132,5	0,0257
December	92,5	127,6	83,6	126,1	127,1	132,4	0,0259
January'07	93,9	128,3	84,5	126,9	129,7	133,0	0,0261
February	91,8	126,7	82,6	125,3	127,2	131,2	0,0259
March	92,0	127,6	82,6	126,1	128,3	132,6	0,0262
April	90,8	126,5	81,4	125,0	127,5	131,7	0,0263
May	91,3	126,1	81,7	124,5	128,8	131,2	0,0263
June	91,6	126,7	82,1	125,5	129,2	130,8	0,0263
July	90,2	125,9	80,7	124,8	127,4	129,6	0,0264
August	92,4	126,9	82,7	126,1	130,2	129,4	0,0265
September	94,3	126,6	84,3	126,0	133,7	128,8	0,0267
October	105,1	132,2	93,3	131,5	151,5	134,5	0,0282
November	104,1	133,4	92,3	132,9	150,8	135,4	0,0287
December	103,0	132,9	91,3	132,5	149,2	134,1	0,0286
January'08	100,3	129,2	88,9	129,0	145,9	129,9	0,0279
February	99,8	128,0	88,7	128,1	143,9	127,9	0,0276
March	99,2	124,8	87,3	124,8	145,0	125,3	0,0274
April	98,8	124,1	86,5	124,0	146,2	125,0	0,0274
May	101,3	124,4	88,4	125,0	149,9	123,8	0,0275
June	105,2	124,7	91,5	125,6	156,3	123,2	0,0277
July	106,1	126,1	92,0	127,3	157,5	124,2	0,0282
August	109,2	130,6	94,9	132,6	160,5	126,4	0,0287
September	111,2	132,5	96,9	135,7	161,2	125,6	0,0283
October	108,3	128,6	94,2	131,9	157,7	121,5	0,0268
November	108,8	127,2	94,6	131,4	157,5	118,3	0,0256
December	111,0	127,9	97,1	134,3	156,5	115,1	0,0254
January'09	115,7	134,1	103,1	144,4	155,0	113,7	0,0251
February	123,0	143,0	112,3	159,0	153,9	112,2	0,0245
March	118,0	138,6	107,2	154,0	149,4	109,1	0,0238
April	113,8	133,3	102,7	148,0	145,7	105,5	0,0233
May	111,3	130,2	99,8	144,4	144,5	103,6	0,0232
June	108,5	127,8	96,6	141,2	142,8	102,5	0,0231
July	107,3	128,5	95,8	142,8	140,1	102,0	0,0230
August	105,6	127,9	94,6	142,6	136,4	100,6	0,0229
September	104,0	126,2	93,1	140,5	135,0	99,7	0,0227
October	102,9	124,9	91,4	138,3	135,3	100,0	0,0229
November	101,7	123,3	90,0	136,1	134,9	99,5	0,0228
December	103,0	124,2	91,6	138,0	135,0	99,2	0,0227
January'10	103,1	123,9	91,0	137,6	136,1	99,1	0,0226
February	105,0	123,9	92,6	137,9	138,2	99,1	0,0224
March	104,3	121,9	91,0	135,1	139,7	98,5	0,0223
April	102,0	120,2	88,4	133,1	137,1	97,7	0,0221
May	102,8	121,1	89,1	134,7	137,6	97,6	0,0218
June	103,4	121,6	89,5	135,8	138,3	97,6	0,0217
July	101,9	118,9	88,2	133,1	136,0	95,1	0,0214
August	103,0	118,2	88,8	132,1	137,7	94,8	0,0215
September	105,3	117,8	90,9	132,5	140,0	93,8	0,0214
October	106,5	116,3	92,1	131,6	140,2	91,9	0,0214
November	109,3	116,3	94,6	132,3	143,1	91,3	0,0214
December	111,3	116,2	95,6	131,8	147,0	91,9	0,0213
January'11	110,7	113,7	93,7	128,6	148,5	90,8	0,0211
February	109,7	112,1	92,2	126,0	148,9	90,5	0,0211
March	109,9	110,6	91,7	123,5	151,3	90,3	0,0211
April	109,7	110,2	91,3	123,1	151,2	90,1	0,0212
May	110,0	111,3	91,3	124,0	152,3	91,5	0,0216
June	113,6	114,3	94,2	127,4	157,2	93,9	0,0221
July	113,6	114,7	94,1	127,7	157,2	94,5	0,0222
August	114,5	116,7	95,4	130,8	156,5	95,5	0,0224
September	114,0	117,5	95,9	132,9	153,1	94,7	0,0222
October	114,4	119,0	97,0	135,7	151,5	94,6	0,0221
November	111,8	115,8	94,3	131,5	149,3	92,8	0,0217
December	112,5	116,2	95,2	132,0	150,1	92,7	0,0214

**Table I.36: Geographic Structure of Export of Services from the Kyrgyz Republic\****(in millions of US dollars)*

	2007	2008	2009	2010	2011
<b>Total</b>	<b>684,8</b>	<b>896,1</b>	<b>859,8</b>	<b>693,1</b>	<b>1117,1</b>
<b>Non-CIS countries</b>	<b>247,5</b>	<b>260,0</b>	<b>313,0</b>	<b>287,5</b>	<b>365,7</b>
Australia	4,1	6,8	8,6	5,2	7,0
Afghanistan	1,0	2,7	15,9	1,5	0,4
Belgium	1,9	0,8	2,1	1,5	2,6
Germany	9,8	12,4	11,3	11,4	10,1
Hong Kong	3,1	4,4	3,9	24,0	36,2
India	0,9	1,5	2,0	2,3	2,6
Canada	6,1	2,6	1,4	1,5	7,2
China	11,6	15,7	42,6	18,7	31,6
Cyprus	4,8	7,6	2,7	3,1	3,3
Latvia	3,3	4,8	2,6	3,2	6,6
Lebanon	0,1	0,2	—	16,6	19,5
Netherlands	1,7	1,2	2,2	3,8	10,1
UAE	3,8	6,8	11,5	17,5	13,9
Pakistan	1,1	1,7	2,5	2,5	2,2
Korea Republic	1,7	1,5	2,0	8,2	4,5
Saudi Arabia	0,1	0,2	0,5	6,5	3,6
United Kingdom (Great Britain)	12,7	14,2	15,3	13,2	14,0
USA	60,1	61,2	76,7	51,6	82,1
Turkey	10,9	11,3	17,6	23,9	15,3
France	2,5	2,6	3,0	3,1	3,7
Switzerland	7,2	9,1	6,6	10,4	16,4
Other countries	99,0	90,9	81,8	57,8	73,0
<b>CIS - countries</b>	<b>437,2</b>	<b>636,1</b>	<b>546,9</b>	<b>405,6</b>	<b>751,4</b>
Kazakhstan	250,5	251,1	248,2	212,0	335,3
Russia	81,7	116,1	79,8	95,8	269,7
Tajikistan	5,7	62,2	76,9	27,6	23,5
Uzbekistan	65,7	157,3	98,7	30,9	90,7
Other countries	33,6	49,4	43,3	39,3	32,1

\* NSC data



**Table I.37: Geographic Structure of Import of Services in the Kyrgyz Republic\****(in millions of US dollars)*

	2007	2008	2009	2010	2011
<b>Total</b>	<b>604,5</b>	<b>992,9</b>	<b>868,9</b>	<b>924,2</b>	<b>1138,0</b>
<b>Non-CIS countries</b>	<b>263,7</b>	<b>313,7</b>	<b>284,8</b>	<b>329,4</b>	<b>379,1</b>
Austria	2,5	4,2	4,1	4,0	20,7
Belgium	5,5	2,9	1,5	2,5	1,5
Hungary	2,4	2,0	1,3	1,6	1,8
Virgin Islands	—	2,7	4,6	1,7	0,8
Germany	13,7	17,5	15,2	20,1	20,9
Hong Kong	1,7	1,3	1,3	2,0	2,0
Denmark	1,5	1,8	1,7	3,2	1,5
Iran	1,4	1,7	2,1	1,2	1,4
Italy	3,1	3,3	2,7	2,1	2,6
Cyprus	2,2	2,1	3,4	2,1	1,5
China	18,8	18,5	17,9	22,6	31,0
Latvia	5,7	12,4	7,7	9,5	12,1
Lithuania	2,4	3,7	2,1	2,2	4,1
Netherlands	5,7	4,1	2,3	3,0	2,6
UAE	3,1	3,7	5,7	3,4	12,5
Poland	3,3	4,5	3,8	3,7	4,5
Korea Republic	2,7	5,9	3,4	4,5	6,8
United Kingdom (Great Britain)	11,5	14,3	16,2	9,3	9,3
USA	15,2	25,6	19,3	15,4	17,2
Turkey	27,9	26,7	24,3	19,1	32,9
Finland	3,7	4,5	3,6	3,9	3,5
France	1,9	2,8	2,6	2,5	3,0
Switzerland	4,1	8,9	12,9	10,8	22,4
Sweden	1,7	2,4	1,8	1,8	2,2
Japan	5,7	5,7	3,9	5,6	7,0
Other countries	116,2	130,3	119,8	171,5	153,2
<b>CIS - countries</b>	<b>340,8</b>	<b>679,1</b>	<b>584,1</b>	<b>594,9</b>	<b>758,9</b>
Kazakhstan	45,7	85,7	67,0	65,1	84,5
Russia	173,4	271,5	225,8	232,4	231,7
Ukraine	12,4	15,4	13,0	13,8	16,0
Uzbekistan	8,6	9,8	8,5	11,6	21,5
Other countries	100,8	296,7	269,8	272,0	405,1

\* NSC data

**Table I.38: Geographic Distribution of Net Inflows of Foreign Direct Investments in the Kyrgyz Republic\***  
(in millions of US dollars)

	2007	2008	2009	2010	2011
<b>TOTAL</b>	<b>207,9</b>	<b>377,0</b>	<b>190,4</b>	<b>437,6</b>	<b>693,5</b>
<b>Non-CIS countries</b>	<b>111,6</b>	<b>262,8</b>	<b>193,0</b>	<b>361,7</b>	<b>693,6</b>
Australia	4,7	18,0	21,5	17,9	8,9
United Kingdom (Great Britain)	26,7	35,5	42,3	48,2	32,3
Hungary	—	0,8	-5,4	—	—
Virgin Islands	-0,3	2,1	11,7	2,3	2,3
Germany	-1,0	-6,1	—	-5,3	2,2
Hong Kong	—	1,6	1,5	-2,2	—
Dominica	—	0,9	0,3	-1,7	—
EBRD	-3,8	-0,5	—	1,4	1,2
Israel	-1,2	-0,9	1,8	-1,6	-0,1
India	1,1	3,9	-0,2	—	1,5
Iran	0,4	2,0	-1,0	1,4	-1,8
Italy	-1,0	-1,1	-1,8	-2,2	-1,3
Canada	5,2	95,8	79,8	201,9	445,5
Cyprus	4,4	5,7	2,0	2,3	-0,9
China	18,7	35,9	22,9	36,6	131,7
Kuwait	0,9	1,8	0,2	0,4	-0,1
Latvia	—	3,7	2,1	4,0	6,4
Pakistan	1,9	6,5	-0,3	5,5	5,6
Poland	-0,1	-2,1	0,7	0,5	0,2
Portugal	—	-0,3	0,5	—	—
Republic of Korea	0,9	21,0	10,8	16,9	-0,2
Seychelles	—	—	—	38,9	2,0
Siria	—	0,1	—	-0,1	—
USA	1,3	-1,1	14,8	0,3	7,0
Serbia and Montenegro	—	—	1,5	-0,1	—
Turkey	7,3	-0,8	14,6	-10,7	0,5
Switzerland	0,5	-0,1	-2,6	-0,8	26,2
European Bank for Reconstruction and Development	—	—	—	—	2,1
Other international organizations	17,1	32,5	-7,9	7,5	6,9
<b>CIS - countries</b>	<b>96,3</b>	<b>114,2</b>	<b>-3,6</b>	<b>75,9</b>	<b>-0,1</b>
Belarus	0,1	-0,4	-0,5	0,1	—
Kazakhstan	88,8	104,1	-42,3	25,7	-4,2
Russia	6,9	10,6	39,2	50,4	3,9

\*NSC data

**Table I.39: Foreign Direct Investments by Kinds of Economic Activities in the Kyrgyz Republics\***  
(in millions of US dollars)

	2007	2008	2009	2010	2011
<b>Total</b>	<b>207,9</b>	<b>377,0</b>	<b>189,4</b>	<b>437,6</b>	<b>693,5</b>
Agriculture, hunting and forestry	3,1	-2,9	-0,9	—	—
Mineral resource industry	26,0	-1,4	5,2	-1,2	27,3
Manufacturing	11,3	136,3	73,2	253,1	432,5
Production and distribution of electric power, water and natural gas	—	—	0,9	—	—
Construction	5,2	41,1	7,2	-0,8	-9,1
Trade, repair of vehicles, home appliances and articles of personal use	15,8	5,3	10,0	11,8	36,1
Hotels and restaurants	1,2	-0,2	2,2	-1,0	0,2
Transportation and communication	8,4	-3,0	11,8	-10,6	20,7
Financial activity	83,6	103,7	-6,1	16,8	47,6
Operation with real estate, rent and rendering of services to consumers	52,4	98,3	86,1	169,8	138,2
Public management	-0,1	—	—	—	—
Education	0,3	—	—	-0,3	-0,1
Public health services and rendering of social services	—	0,4	-0,2	—	—
Rendering of public, social and personal services	0,6	-0,6	—	—	—

\*NSC data

**Table I.40: International reserves (end of period)<sup>1</sup>**

	2007	2008	2009	2010	2011
Reserves (mil. US dollars)	1176,6	1224,6	1588,2	1718,9	1834,5
Liquid part of reserves (mil. US dollars)	1193,7	1222,4	1584,3	1715,0	1830,6
Reserves in months of import of goods and facility (exclud. TA <sup>1</sup> )	3,0	4,0	4,9	4,1	3,8
Liquid part of reserves in months of import of goods and facility (exclud. TA <sup>1</sup> )	3,0	4,0	4,9	4,1	3,8

<sup>1</sup> technical assistance

<sup>2</sup> excluding accrued interests

\* liquid part of international reserves

## ANNEX II: THE KYRGYZ REPUBLIC BALANCE OF PAYMENTS COMPILATION TECHNIQUE

### 1. Introduction

The balance of payments of the Kyrgyz Republic reflects the aggregate data on external economic transactions with other countries of the world for a certain period of time. These transactions, mainly conducted between residents and nonresidents of the country, cover transactions with goods, services, incomes, and transactions with financial assets and liabilities.

The balance of payments is compiled in accordance with the fifth edition of the *Balance of Payments Manual*, worked out by the IMF.

The balance of payments of the Kyrgyz Republic is compiled by the National Bank of the Kyrgyz Republic and is based on data received from the National Statistics Committee of the Kyrgyz Republic, internal sources of the National Bank, commercial banks, the Ministry of Finance of the Kyrgyz Republic, the State Customs Service under the Government of the Kyrgyz Republic, the Ministry of Foreign Affairs, and other organizations and enterprises.

The laws On the National Bank and On Banks and Banking Activities in the Kyrgyz Republic as well as normative act of the Government and the National Bank of the Kyrgyz Republic provide for the legislative basis for collection of data and maintenance of their confidentiality.

The balance of payments is compiled on a quarterly basis in millions of US dollars in one quarter upon completion of a period under review. In addition to this periodical, the balance of payments data are published in the following publications of the NBKR: “Bulletin of the national bank”, issued on the monthly basis, the quarterly publication “Review of inflation in the Kyrgyz republic” and the “Annual Report of the national Bank of the Kyrgyz Republic”. The balance of payments data are also published in the monthly periodical of the National Statistics committee “Social and Economic Status of the Kyrgyz republic”. The Balance of Payments data are also submitted to the IMF for publications in the *Balance of Payments Statistics Yearbook* and in the *International Financial Statistics*.

### 2. Major Balance of Payments Compilation Rules

According to the definition of residence in the balance of payments, individuals residing or intending to reside in an economic territory of a country for a year or more are considered to be a resident, as well as legal entities engaged in production of goods and/or services in the country in significant volumes, or holding big land plots, possessing facilities and industrial units located in the territory of the republic.

In compliance with the balance of payments compilation rules each transaction is recorded in two entries, credit and debit entries. Financial transactions are reflected on the accrual basis, that is, the amounts to have been calculated, though might not have been paid in fact.

**Table II.1. Major Balance of Payments Compilation Rules**

Transactions	Credit, plus (+)	Debit, minus (-)
Goods and services	<i>Export of goods and services</i>	<i>Import of goods and services</i>
Income	<i>Receipt of income</i>	<i>Payments of income</i>
Transfers	<i>Receipts of transfers</i>	<i>Commitment</i>
Transactions with financial instruments	<i>Decrease in foreign assets</i>	<i>Increase in foreign assets</i>
	<i>Increase in foreign assets</i>	<i>Decrease in foreign liabilities</i>

One should note that in accordance with the above principle of a double entry, the sum of all credit entries should be equal to the sum of all debit entries that is why an overall balance should be equal to zero. Though, in practice the balance of account is never equal to zero. The reason is that data used to compile the balance of payments come from various sources. For instance, information on exports of goods is formed on the basis of customs statistics, whereas those on foreign exchange earnings for exported goods comes from bank reporting. Thus, a non-zero balance as a result of the use of data from various independent sources is balanced by an additional item that is called *net errors and omissions* which is equal in its value to the above balance, but with an opposite sign.

### 3. Structure and Information Base for the Balance of Payments Compilation

Comprehensive information is used to compile the balance of payments, several sources of information being used at the same time to compile one item. Table II. 1 gives a description of what data and from which sources are applied to compile the balance of payments of the Kyrgyz Republic.

The balance of payments transactions are accumulated in two major groups of accounts: a current account and a capital and financial account. The current account reflects transactions involving commodities, services, income, and current transfers. The capital and financial account consists of the capital account and the financial account, and shows how are the goods and services financed which are presented in the current account.

**Trade Balance.** The difference between the total volume of exports and imports of goods at F.O.B. value is the trade balance. Data on export of F.O.B. valued goods and on import of C.I.F. valued goods, based on customs information and information from enterprises, are provided by the National Statistics Committee. F.O.B. valued imports are estimated by the National Bank through an assessment of the share of transport and insurance costs of C.I.F. valued imports on the basis of findings of enterprise surveys carried out by the National Statistics Committee. Data on exports of goods are supplemented by the National Statistics Committee with data on goods procured by foreign airline companies in airports of the Kyrgyz Republic, while the data on imports of goods are supplemented with data on goods procured by national airline or railway companies in ports of foreign states. Imports by «shuttle traders» for 1993-95 are estimated through multiplication of the number of passengers of charter flights by an estimate of an average quantity of goods imported by one «shuttle trader». However, since 1996 the data from the State Customs Inspectorate on imports by «shuttle traders» have been incorporated in the balance of payments, while since 1997 this information has been supplemented with the data of the National Statistics Committee on unregistered trade by «shuttle traders», that are formed as estimates based on surveys conducted at customs posts. Starting from 2006 the National Statistics Committee started to add export of agricultural products (meat, potatoes, onions, milk) to the total export of goods. Additional estimates are made once a year in June at the end of the reporting period with the application of the following methods: volume of production minus consumption minus export minus losses.

**Services.** Export of **transportation services** is calculated on the basis of data collected by the National Statistics Committee, separately by all types of transportation to cover railroad, air, road transportation services, from respective transportation organizations and departments, and data collected from the banking statistics. Import of transport and insurance services connected with freight service is estimated as the share in import at C.I.F. prices as it mentioned in the section «Trade balance». This also covers data on export/import of services (transportation of gas), provided by the public enterprise «Kyrgyzgas», as well as data from large enterprises, departments, and data from the statistics agency and as well as information on profit and expenditures of airline companies in the Kyrgyz Republic. Till 1999 the item «**Travels**» on imports showed expenses of tourist companies abroad, and on exports it showed income of rest houses, holiday camps received from non-residents (taking into consideration the data received from commercial bank reports). Since 1999 the item «**Travels**» is estimated in compliance with the methods based on the number of residents arriving (leaving) the republic. Data on **Construction Services** are also collected by the National Statistics Committee from enterprises attracting

nonresident construction companies and from construction companies providing their services abroad and also by big joint ventures. Data derived from banking statistics of commercial banks that provide or receive financial services and the data on receiving the financial services by the National Bank are reflected in the **financial services item**. The banking statistics at present is considered to be the most complete and in-depth source of **information on computer and information services**. **Government Services** include data on expenses on maintenance of embassies and representative offices of the Kyrgyz Republic, collected by the National Bank from its internal sources and the Ministry of Foreign Affairs; information on expenses on maintenance of foreign embassies and representative offices in the Kyrgyz Republic, collected by the National Bank on the basis of the banking statistics. The National Statistics Committee and the National Bank collect the data on **business services** from enterprises that receive or render such services. Data on import of services in the **Technical assistance** item are found in the IMF estimates and on data of organizations on implementation of investment projects. **Other services** include services that were not covered by the above mentioned items and the source of this item is the National Statistics Committee data collected from enterprises and the banking statistics.

**Income.** This item includes payments and receipts for utilization or provision of production factors, namely, labor and capital, and is divided into two accounts: labor remuneration and investment income. Employees compensation includes wages and salaries received by non-residents from residents of the Kyrgyz Republic, or vice versa. Direct, portfolio, and other investment income include receipts and payments on external financial assets and liabilities of residents. The data on income from portfolio investment are collected from the National Statistics Committee based on the reports of enterprises, as well as from banking statistics. Data on other investment income are collected from internal sources of the National Bank (interests on IMF loans and loans served by the National Bank), from the Ministry of Finance (interests on state credits) and from enterprises (interests on non-public credits). Data on compensation of employees are collected by the National Statistics Committee and by the National Bank from enterprises that hire foreign employees.

**Transfers.** Transfers are identified as current transfers reflected in the current account, and capital transfers reflected in the capital account. **Capital transfers** include the following: the transfer of ownership of a fixed asset; the creditor's repudiation, the transfer of cash related to the acquisition or selling of a fixed asset; transfers related to migration of the population reflected as offsets to flows of property and financial assets that accompany movements of migrants when they change their residence. All other types of transfers are referred to **current transfers**. The typical example of current transfers for our country is humanitarian assistance recorded once in the balance of payments as a debit entry from import of commodities, then - as a credit offset entry for transfers. Current official transfers are commodity grants and technical assistance, as well as contributions to the funds of international organizations. Data on humanitarian assistance together with imports data are obtained from the National Statistics Committee. Assessments of technical assistance are based on data from the IMF. Data on contributions to the funds of international organizations are collected by the National Bank from the Ministry of Finance. Private current transfers are represented, mainly, by cash transfers of the population to and from abroad, the data on which are collected by the National Bank from the Ministry of Transport and Communication and banking statistics. To assess capital official transfers, the National Bank singles out capital goods from the total volume of commodity grants, the data on which is obtained from the National Statistics Committee. The transfers from migrants are estimated by the National Bank based on the data on the migrants received from the National Statistics Committee and through the assessment of the average value of assets exported by the migrants.

Since 2000 the NBKR has been revising the item "remittances of workers abroad". The amount of the revision is defined as the product of the officially registered remittances and the revision factor. The world community conducts many inspections of remittances of those, who work abroad, with each inspection containing the estimation of the inflow of capital in cash. In its estimations, the NBKR could be guided by these the findings of these inspections and annually change the factor.

**Financial Account.** The Financial Account includes transactions resulting in an increase or decrease in foreign assets and liabilities of residents. So far as a resident may procure a foreign financial asset not only from a non-resident, but from a resident as well, the financial account may reflect transactions with foreign assets between residents. Transactions by each type of assets are registered on a net basis in the financial account. Thus, its entries reflect a net aggregate change for a certain period in all positive and negative transactions with assets or liabilities of a given type. The net decrease in total assets and the net increase in total liabilities are registered as a credit entry, while the net increase in assets and the net decrease in liabilities - as a debit entry. Components of the financial account are classified by their functional features and are divided into direct investments, portfolio investments, other investments, and reserve assets.

**Direct Investments** are investments by individuals and legal entities of one country (a direct investor) in order to participate in management of an economic enterprise of another country (an enterprise with direct investments). Not only capital investments of the direct investor as a participation in ownership capital of the enterprise, but also all other forms of investments between the direct investor and the direct investment enterprise are classified as direct investments. Credits provided by the direct investor to the direct investment enterprise also considered as direct investments could serve as an example. Direct investments are subdivided into investments abroad, or in the domestic economy. Data on direct investments are received by the National Bank from the National Statistics Committee that collects this information from joint ventures and foreign enterprises, as well as directly from some large-scale joint enterprises. In this connection, reports of commercial banks are used for this purpose as well. Data on direct investments to the banking sector are furnished to the National Bank through reports of commercial banks.

**Portfolio Investment** reflects transactions with securities and debt securities, which are traded only for the purpose of earning income. A conventional criterion to distinguish the direct investments and portfolio investments is stock ownership by an investor of 10 or more per cent of ordinary shares of an enterprise. Portfolio investments are classified, in their turn, as transactions with assets and liabilities, as well as by the type of the financial instrument (securities, ensuring participation in capital, and debt securities). Data on portfolio investments are obtained by the National Bank from its internal sources, from commercial banks, the National Commission for Securities Market, and large joint ventures.

**Financial Derivatives** are financial instruments, whose functioning conditions «are tied» to some other financial instruments or characteristics (such as foreign exchange, government bonds, price indices for shares, interest rates, etc.) or to any stock exchange goods (gold, sugar, coffee, etc.), which might be purchased or sold later. The financial derivatives provide to owners formerly agreed rights to receive definite assets on fixed term in future, e.g. in the form of cash, primary financial instrument, etc. Options (currency, interest, commodity, etc), circulating financial futures, warrants, and such instruments, as agreements on currency or interest swaps are the derivative financial instruments. Transactions with derivative instruments are segregated into a separate group of operations (mainly financial), their accounting is done separately from registration of operations with those securities or goods, which underlie the derivative contracts and to whose characteristic features they «are tied». In the balance of payments of the Kyrgyz Republic, the financial derivatives are produced by hedging the gold price and the data on them are submitted by the enterprises.

**Other Investments** are classified as transactions with assets and liabilities and include credits, creditor and debtor indebtedness, deposits and foreign exchange in cash, and other assets and liabilities not included in the previous categories. Data on foreign assets/liabilities of commercial banks are collected by the National Bank from reports of commercial banks. Data on foreign loans received or guaranteed by the Government, as well as information on servicing them, are collected by the National Bank from the Ministry of Finance. Information on loans serviced by the National Bank is received from its internal sources. Data on non-public loans are collected from the National Statistics Committee. Data on creditor and receivables of resident enterprises (trade credits) are received by the National Bank from the National Statistics Committee, which collects these data from

enterprises. Data on accounts of enterprises abroad is collected by the National Bank from enterprises. Data on other assets, representing, mainly, contributions of Kyrgyzstan to the funds of international financial organizations are received by the National Bank from the Ministry of Finance and its internal sources. So far as the balance of payments statement is compiled on an accrual basis, principal and interest for repayment on credits reflect accrued amounts for a certain period, though these amounts could be overdue, that is not paid in time. The difference between accrued and actually paid amounts is reflected in the item «Other Investments» as changes in outstanding. In case of rescheduling of outstanding as a new loan, the balance of payments statement reflects a reduction in outstanding and the restructuring of debt as a new loan.

**Reserve Assets** comprise foreign assets of the National Bank of the Kyrgyz Republic that may be used to finance the balance of payments deficit. The balance of payments reflects changes in reserve assets related to transactions with monetary gold (transactions only between the National Bank and foreign monetary authorities), SDR, assets in freely convertible currencies, liquid foreign securities, and with other foreign liquid assets. Data on reserve assets and IMF loans, as well as on other assets and liabilities of the National Bank reflected in the balance of payments are based on information obtained from internal sources of the National Bank.

#### **4. The Balance of Payments Presentation Formats**

The balance of payments of the Kyrgyz Republic is compiled according to standard and analytic formats of presentation. **Standard Format** of presentation (Annex I. Table 1.1) is characterized by reflection of all of the items of the balance of payments either in two columns, separate for credit and debit entries, and the total amount of credit entries as equal to that of the debit entries including errors and omissions, or in the balanced format. The standard format of presentation shows that the total balance of payments is always equal to zero. Under the **Analytic Presentation** (Table 1) all items are balanced. The total balance of payments is formed as the sum of certain items which are calculated proceeding from characteristic features of a particular country. These items should reflect transactions which are conducted autonomously (that is, they meet their own purposes), thus influence on the size of the total balance of payments. These items are called above the line items. All other transactions recorded in the «below the line» item are conducted to finance this balance of payments. These transactions are forced, dependable, and are related to regulatory actions of the National Bank and the Government. Thus, the balance of payments involves a certain degree of subjective judgment, though, nevertheless, it enables to measure the value of the balance of payments, and to identify financing needs.



**Table II.1: Information Sources, Used by the National Bank  
for Compilation of the Balance of Payments of the Kyrgyz Republic**

Items of the Balance of Payments	Sources of information	Contents of information
<b>Current account</b>		
<b>Commodities</b>		
Export of goods (f.o.b.)		
export	NSC	
commodities purchased in ports	NSC	
nonmonetary gold	NSC	
Import of goods (f.o.b.)		
import (c.i.f.)	NSC	
value adjustment	NSC	NSC estimate of the share of transport and insurance services in import at c.i.f. prices on the basis of survey of enterprises
commodities purchased in ports	NSC	data on import of bunker fuel based on reports of enterprises
<b>Services</b>		
Transportation services	NSC, CB	estimates of NSC of the share of transportation costs in import at c.i.f. prices on the basis of survey of enterprises
Travels	NSC	estimate in compliance with the methodology based on the number of residents arriving (leaving) in the Republic (from the Republic)
Communication services	NSC, MTC	
Construction services	CB	
Insurance services	NSC, enterprises, CB	NSC assessment by the share of costs in import at c.i.f. prices on the basis of surveys of enterprises and banking statistics data
Financial services	NBKR, CB	
Computer and information services	CB	
Government services	MFA, CB	data on maintenance expenses of the KR representative offices abroad; data on expenses of foreign representative offices in the KR
Business services	NSC, CB, enterprises	data on other business technical services, collected from enterprises according to reporting form 8VES-services;
including technical assistance	IMF, MF	estimated data
Other services	NSC, CB	data on other services collected from enterprises according to reporting form 8 VES-services; data on other services from banking statistics
<b>Income</b>		
Employee compensation	NSC, CB, enterprises	
Income on investment		
Income on direct investment	NSC, CB	data on direct investment income collected from joint ventures and foreign enterprises according to reporting form 1-INVEST; data from banking statistics on direct investment income
Income on portfolio investment	NBKR, CB	
Other investment income		
Interest on loans		
Monetary authorities	NBKR	
General government	MF, NBKR, enterprises	
Banks	CB	
Other sectors	NSC, NFCI	
Other investment income	NBKR, CB, NFCI, enterprises	data on profit and expenses of the NBKR, relating to international reserve management; incomes of CB from assets abroad

**Table II.1: (continued)**

<b>Items of the Balance of Payments</b>	<b>Sources of information</b>	<b>Contents of information</b>
<b>Current transfers</b>		
Humanitarian aid	NSC, enterprises	
Technical assistance	IMF	estimated data
Other grants	NBKR	
Contributions to international organizations	MF	
Workers' remittances	MTC, CB, NBKR estimates	
<b>Capital and financial account</b>		
<b>Capital transfers</b>		
Commodity grants	NSC	estimate of the share of capital goods in the total volume of commodity grants
Migration related transfers	NSC	NSC estimate of migrants' transfers based on data of the number of arriving and departing migrants
Debt forgiveness	Enterprises, MF	
<b>Direct investment</b>		
Abroad	NSC	
To the Kyrgyz Republic	NSC, CB, enterprises	data on direct investment collected from joint ventures and foreign enterprises according to reporting form 1-INVEST
<b>Portfolio investment</b>		
Promissory notes	NBKR, CB, SSSRFM KR	
<b>Financial derivative</b>		
<b>Other investment</b>		
Assets		
Money in cash and deposits		
Banks	CB	
Other sectors	Enterprises	
Trade loans	NSC	
Other assets		
Monetary authorities	NBKR	
General government	MF	
Liabilities		
Money in cash and deposits		
Banks	CB	
Trade loans	NSC	
Loans		
Monetary authorities	NBKR	data on IMF loans
General government	MF, NBKR, enterprises	data on loans received/repaid by the public sector or under guarantee of the Government
Banks	CB	data from banking statistics on loans received by commercial banks
Other sectors	NSC, NFCI	data on loans received/repaid under no guarantee of the Government
Overdue debts	MF, CB, enterprises, NFCI	
Reserve assets	NBKR	

### **ANNEX III: METHOD OF ASSESSMENT OF THE "TRAVEL" ITEM IN THE BALANCE OF PAYMENTS**

The method of assessment of the «Travel» item was developed with the purpose of an authentic and complete reflection of residents' expenses abroad and those of nonresidents in the republic instead of applying the traditional method of data collection from hotels, recreation centers, and tourist companies. This method of data collection for the «Travel» item covered only part of transactions, and in compliance with the international experience of the balance of payments compilation it is preferable to evaluate this item through estimations.

*Export/import of services under the «Travel» item is a product of expenses per one arriving / leaving resident per number of residents who arrived in/left the country.*

Expenses are calculated as estimates of categories of trips specifying them by purposes:

- Official
- Tourist
- Personal
- Commercial

Expenses are calculated as estimates, separately for each category by purposes of trips.

The estimation of expenses of Kyrgyz citizens, who are on short-term business trips abroad, is calculated on the basis of the minimal rate of the daily allowance including the cost of 3 meals and accommodation expenses abroad. These rates are established by public administration agencies of the republic. Data of tourist companies on the value of vouchers or shop tours, which do not include a fare (air or railway tickets), are used in order to assess trips for recreational or commercial purposes (shop tours). These expenses of tourists are supplemented with the data on their personal expenses, which are not included in the expenses for purchases of goods to be subsequently resold in the republic.

Expenses of foreign citizens staying in Kyrgyzstan are also calculated as estimates and include average expenses for daily meals, average daily hotel expenses in the republic, and additional expenses during their stay in the republic.

This method of assessment of the «Travel» item is carried out on the basis of the official NSC and Customs authorities data as well as on the basis of information from travel companies and hotels.

## ANNEX IV: NOMINAL AND REAL EFFECTIVE EXCHANGE RATE CALCULATION TECHNIQUE

The exchange rate, which is a weighted average of nominal exchange rates of a national currency excluding tendencies for change in prices of a country under consideration with respect to prices in countries-partners in trading, is called a **nominal effective exchange rate** (NEER). The NEER does not reflect the price changes in the observed country relatively to price changes in the trading partners.

The nominal effective exchange rate allows to define the extent by which the exchange rate of the national currency changed relatively to exchange rates of the trading countries compared to a base year. However, the change in the nominal effective exchange rate does not reflect changes in the purchasing power of the currency, nor to what extent the competitiveness of goods produced in this country and showing an export potential changed during a specific period of time. In order to define the extent by which the purchasing power of the currency changed during some period of time, a real effective exchange rate (REER) is calculated.

The nominal effective exchange rate adjusted to the change in price levels corresponding to a relative change in prices in countries - partners in trading is called the **real effective exchange rate**.

The real effective exchange rate is calculated as a weighted average of real exchange rates of the national currency to the currencies of its main trading partners. For example, if the exchange rate of one country appreciates relative to the currency of the neighboring country with the higher inflation rate and depreciates at the same time relative to the currency of another country-partner with the lower inflation rate, the real effective exchange rate will reflect the exchange rate of the national currency of the country as a weighted average of these changes.

The most widely-spread formula for the nominal and real effective exchange rate calculations is a formula for deriving a weighted average of the two exchange rate changes for a certain time period relative to the base period.

Weights of countries in total foreign trade of the country under consideration are defined in order to calculate effective exchange rate indices. The weights reflect a relative importance of this or that currency for the other particular country. The effective exchange rate indices are calculated on the basis of the weights of bilateral trade (weights of export and import could be also used or their total average index). When calculating the real effective exchange rate of the som, the total weighted average on export and import is used.

The formula for calculating the weights is the following:

$$W_i = \frac{M_i + X_i}{\sum_{i=1}^n X_i + \sum_{i=1}^n M_i} \quad (1)$$

Where

$W_i$  – weight of country i in the overall trade volume of the country,  $\sum_{i=1}^n W_i = 1$ ,

$M_i$  – import of the Kyrgyz Republic from country i,

$X_i$  – export of the Kyrgyz Republic to the country i

$\sum_{i=1}^n X_i$  – is total export of the Kyrgyz Republic to its main trading partners,

$\sum_{i=1}^n M_i$  – total import of the Kyrgyz Republic from its main trading partners,

$n$  – the number of countries included in this selection.

The countries with the largest shares in total foreign trade of the Kyrgyz Republic are considered as its trading partners, with the selection of countries to cover 90 percent of the total volume of external trade. Several import and export goods, which are not traded according to the principles of comparative advantages (these are gold, natural gas, electricity, commodity grants, that is, the state trades these products at the contractual fixed price) are removed from the latter. The basket of countries is reviewed by the NBKR each five years.

In 2005, the year of 2000 was taken as the base period, The NBKR changes the base period each five years.

The index of the bilateral nominal exchange rate is calculated in the following way (for example, to the US dollar):

$$NBER_{US_t} = 100 \times \left( \frac{ER_{US_t}}{ER_{US_0}} \right) \quad (2)$$

Where  $ER_{US_t}$  – the weight average geometric nominal exchange rates of the som vis-a-vis the US dollar for the  $t$ - period. The weighted average exchange rate of the som in the  $t$ -estimated period is determined as the weighted average geometric nominal exchange rates of the som effective during the calendar days of the  $t$ -period,

$ER_{US_0}$  – relevant weighted average geometric nominal exchange rates for the base period 0.

The formula for calculation of the bilateral real exchange is as follows (for instance, for the US dollar):

$$RBER_{US_t} = 100 \times \left( \frac{ER_{US_t}}{ER_{US_0}} \right) \times \left( \frac{CPI_{KYR_t}}{CPI_{US_t}} \right) \quad (3)$$

Where  $ER_{US_t}$  – weighted average nominal exchange rates of the som (units of the US dollar for som 1) for the  $t$ -period,

$ER_{US_0}$  – relevant weighted average geometric nominal exchange rate for the base period 0,

$CPI_{KYR_t}$  and  $CPI_{US_t}$  – changes in the CPI index in the US and Kyrgyzstan, correspondingly, for a period  $t$  relative to base period 0.

The nominal effective exchange rate is a geometric weighted average of nominal bilateral exchange rates of major trading partner countries covered by the basket of countries under the consideration. For the  $t$ -period is calculated the following way:

$$NEER_t = (NBER_{1_t})^{W_{1_t}} \times (NBER_{2_t})^{W_{2_t}} \dots (NBER_{n_t})^{W_{n_t}} \quad (4)$$

Where  $NBER_{i_t}$  – nominal bilateral exchange rate index of country  $i$  for month  $t$ , calculated on the basis of the formula (2)

$W_{i_t}$  – the relevant weight.

The geometric weighted average of bilateral real exchange rates of major trading partner countries covered by the basket of countries under the consideration is the real effective exchange rate of the som. For the  $t$ -period it is calculated the following way:

$$REER_t = (RBER_{1_t})^{W_{1_t}} \times (RBER_{2_t})^{W_{2_t}} \dots (RBER_{n_t})^{W_{n_t}} \quad (5)$$

Where  $RBER_{i_t}$  – the bilateral real index of the country  $i$  for the  $t$ -period calculated according to the formula (3),

$W_{i_t}$  – the weight of the country, calculated on the basis of the formula (1)

Developments of the nominal and real effective exchange rates depend on the following factors. The first factor

is the nominal exchange rate. The depreciation (appreciation) of the som relative to other currencies entails an increase (decrease) in indices of both nominal and real effective exchange rates. The second factor is the price level in the country under consideration and in countries - partners in trade. The outreaching rate of inflation in the Kyrgyz Republic compared to the inflation rate in countries-trading partners leads to the depreciation of the real effective exchange rate and vice versa. The consumer price index is used only when calculating the real effective exchange rate. The third factor shows the weights of the major countries-trading partners in the total foreign trade turnover of the Kyrgyz Republic. The greater the weight of the country in the total foreign trade turnover of Kyrgyzstan, the greater the impact of the exchange rate of the som to the currency of that country is, as well as the impact of price developments on indices of effective exchange rates of the som.

Thus, the reduction of the index of real effective exchange rate indicates, as a rule, the increase in the price competitiveness of domestic products in the markets of this countries and vice versa.

The impact of the real effective exchange rate on the price competitiveness of Kyrgyz good is aggregated in Table IV.1

$$\varepsilon = \frac{E \times P}{P^*} \quad (6)$$

$\varepsilon$  – real effective exchange rate of som

$E$  – nominal exchange rate of the som (units of foreign currency for Som 1)

$P$  – the price level in Kyrgyzstan

$P^*$  – the price level in foreign country

**Table IV.1. Basic facts of the REER behavior**

<i>Index</i>	<i>Change of Variable</i>	<i>REER Behavior</i>	<i>Changes in the competitiveness of Kyrgyz goods</i>	<i>Note (all other conditions being equal)</i>
$E$ , exchange rate	↑ Nominal appreciation	↑ Real appreciation	↓ Worsening of the competitiveness	Foreign goods become cheaper, while Kyrgyz goods – relatively more expensive
$E$ , exchange rate	↓ Nominal depreciation	↓ Real depreciation	↑ Improvement of the competitiveness	Foreign goods becomes more expensive, while Kyrgyz goods – relatively cheaper
$P$ , the price level in KR (in soms)	↑	↑ Real appreciation	↓ Worsening of the competitiveness	Foreign goods become cheaper, while Kyrgyz goods – relatively more expensive
$P$ , the price level in KR (in soms)	↓	↓ Real depreciation	↑ Improvement of the competitiveness	Foreign goods becomes more expensive, while Kyrgyz goods – relatively cheaper
$P^*$ , the price level in the foreign country (in its own currency)	↑	↓ Real depreciation	↑ Improvement of the competitiveness	Foreign goods becomes more expensive, while Kyrgyz goods – relatively cheaper
$P^*$ , the price level in the foreign country (in its own currency)	↓	↑ Real appreciation	↓ Worsening of the competitiveness	Foreign goods become cheaper, while Kyrgyz goods – relatively more expensive

## **ANNEX V: INTERNATIONAL TRANSACTION REPORTING SYSTEM (ITRS)**

In February 1997 a new system of International Transaction Reporting System (ITRS) was introduced at National Bank of the Kyrgyz Republic. In 2004 the NBKR amended and added the “Instruction on the Payment Record System”. This system serves to reflect the balance of payments transactions conducted through the banking system and to provide for collection of detailed and timely statistical information on external economic operations. The system covers operations of commercial banks conducted through their correspondent accounts with foreign banks, operations with cash foreign currency and operations of nonresidents, having accounts in Kyrgyz currency. Full coverage of international transactions conducted through correspondent accounts of commercial banks with their foreign partners is a distinctive feature of the ITRS in Kyrgyzstan. It is ensured by no minimal threshold, below which transactions would not be accounted. Information is an important source of for the balance of payments compilation and formulation of the international investment position of the Kyrgyz Republic. The reporting data are classified and reflected according to the list of operations determined on the basis of the balance of payments standard components. The software «Automated system of operational accounting» (ASOA), developed by the National Bank, ensures efficiency in operations of the system, which functions at commercial banks and allows to automatically verify summary accounting statistics and to reveal inaccurate records.

Monthly reports are submitted by commercial banks to the National Bank of the Kyrgyz Republic in electronic and paper forms by the 15 the day of a month following the reporting month. Information on each account in the report starts from indicating a balance on the account at the beginning of the period, then movements of resources on the account during the reporting period. Information on each account in the report is completed with an indication of the balance on the account at the end of the reporting period. The balance at the beginning and at the end of the reporting period is indicated depending on the nature of the account. For nostro accounts and cash foreign currency, the balance at the beginning and at the end of the period is reflected as a credit entry, while for loro accounts and som accounts of nonresidents, on the contrary, - as a debit entry. After processing, all of the reports are grouped into a general database and are classified by standard balance of payments components. Then, data are selected from this database and are selectively reflected in the balance of payments of the Kyrgyz Republic.

In the electronic form, which is filled by commercial banks according to this system, each operation is classified with a breakdown by correspondent banks, currency of operation, date of operation, type of operation, country of a partner (contractor) of the bank’s client, specific sector of the economy, country of the client, on whose account the operation is conducted. The type of the operation, name of the country, currency and sector of the economy are presented in the coded form. The PB-1 electronic form of the report is given in 13 fields, whose description is given below.

#	<i>Box</i>	<i>Contents of the box</i>
1	Partner	The correspondent bank abroad is indicated in this box. The "currency in cash" is indicated in this box in case of accounting transactions in cash. "Som accounts of nonresident customers" are indicated herein in accounting transactions of nonresidents in the Kyrgyz Republic.
2	Code of the country the partner's residence	The code of the country of location of the correspondent bank is indicated in this box. The NSC codifier country codes are used herein. When accounting cash transactions or transactions of

**ANNEX V: INTERNATIONAL TRANSACTION REPORTING SYSTEM (ITRS)**

		nonresidents in the Kyrgyz Republic, the code of the Kyrgyz Republic would be given herein as well.
3	Account	The code is indicated herein according to its classification ("1 - nostro", "2-loro", "3-foreign currency in cash", "4-accounts of nonresident clients").
4	Currency	The code of the currency used in the transaction is indicated herein. Letter codes of currencies listed in this interstate currency classifier MK (ISO 4217003-97) approved by the NBKR Board resolution No. 26/9 of July2, 2000 are used at the same time.
5	Date of transaction	The date of the accounting entry of the transaction is indicated in this field.
6	Code of transaction	The code of transaction in accordance with the list of standard balance of payments items is indicated in this field.
7	Code of the country of the payer-receiver	When accounting the non-cash transactions: on the outgoing payments the code of the beneficiary's (receiver) country is indicated in this field, while on the incoming payments - the code of the remitter's country. The transactions with the cash foreign currency are accounted similarly. For instance, when depositing cash for the transfer through other systems (Western Union, Contact, Money Gram, Anelik, etc.), the code of the receiver's country is indicated in this field, while when receiving cash via other systems (Western Union, Contact, Money Gram, Anelik, etc.) - the code of the remitter's country. The codes of the countries specified in the NSC's country codifier are used in this case.
8	Code of sector	The code of the economic sector the client of the bank in the Kyrgyz republic, whose account is used to conduct the transaction in the bank, is indicated in this field.
9	Code of the client's country	The code of the country, whose resident is the client of the bank in the Kyrgyz republic, whose account is used to conduct the transaction in the bank, is indicated in this field. The codes of the countries listed in the NSC codifier are used in this case.
10 11	Credit Debit	The flow of funds on the accounts is posted as debit and credit entries. The data are entered the following way: for the transaction on the nostro accounts and the transactions in foreign currency in cash - as credit receipt of funds, and their write-off, for the transaction for the loro accounts and the transaction on the som accounts of nonresident clients and vice versa: as credit entries for the write-offs from the account, as the debit entries - for receipt of funds on the account. The amount is indicated at the nominal value, in monetary units with two digits after a comma.



**ANNEX V: INTERNATIONAL TRANSACTION REPORTING SYSTEM (ITRS)**

12	Amount in soms	The equivalent amount in soms at the NBKR's discount rate as of the date of entry of transactions in the bank accounting. The amount is indicated in monetary units with two digits after comma.
13	Amount in US dollars	The equivalent amount in US dollars at the NBKR's discount rate as of the date of entry of transaction in the bank accounting. The amount is indicated in monetary units with two digits after the comma.
14	Transaction	Full information is given herein to indicate the destination of each transfer of funds. Information in this column should not repeat transactions already entered into the standard balance of payments classification, it should give contents of each specific transaction. It is required for exercising control over the correctness of the codification of transactions. Therefore such explanations as "financial services", "other business services", "export of goods" do not meet the reporting completeness requirements. When indicating the transfer of funds as a payment for the delivery of goods, a specific commodity should be indicated in the presence of such information.

In addition to the PB-1 form information on the balances at the beginning and at the end of the accounting month is provided in writing. These data should correspond to the data on the balances at the beginning and at the end of the period entered in the PB-1 form reports. Additionally, the reports are submitted according to the following forms:

- PB-1K – information on the balances on the correspondent accounts with foreign banks.
- PB-1H – information on the balances in foreign currency in cash available in the cash office.
- PB-1C – information on the balances on the accounts in soms of nonresident clients.

## ANNEX VI: EXTERNAL DEBT RATIO-SPECIFIC CALCULATION

*External debt (EDT)* - the aggregate of debt liabilities to nonresidents to be repaid in foreign currency, goods or services.

*Disbursed resources (DISB)* - use of the resources from total credit guarantees of a creditor for the reporting period.

*Amortization payments (AMT)* - payments in foreign currency, in goods or services as repayment of principal debt for the reporting period.

*Interest payments (INT)* - actual interest payments in foreign currency, in goods or services for the reporting period.

*External debt service (TDS)* - amortization and interest payments to be made by the borrower.

*Write-off (WRITE-OFF)* - cancellation of outstanding debt.

Total external debt of the Kyrgyz Republic is determined as the aggregate of state external debt, private external debt, and debt on IMF loans.

$$EDT = EDT_G + EDT_p \quad (1)$$

Where,  $EDT_G$  is the *State external debt* - foreign liabilities of the Government of the Kyrgyz Republic including IMF loans plus foreign liabilities of individual borrowers, guaranteed by the Government of the Kyrgyz Republic. It is calculated based on the data from the Ministry of Finance of the Kyrgyz Republic and internal sources of the National Bank of the Kyrgyz Republic.

$EDT_p$  - *Private external debt* - foreign liabilities of individual borrowers, not guaranteed by the Government of the Kyrgyz Republic. It is calculated based on the data of private enterprises, which attracted credit resources not guaranteed by the Government of the Kyrgyz Republic.

The volume of external debt at the end of the reporting period is defined according to the following formula:

$$EDT_t = EDT_{(t-1)} + DISB_t - AMT_t - WRTOFF_t \quad (2)$$

Where,  $EDT_{(t-1)}$  - volume of external debt at the end of the previous period;

$DISB_t$  - resources actually received in the reporting period t;

$AMT_t$  - amortization payments actually made in the reporting period t;

$WRTOFF_t$  - principal written off in the reporting period t;

Data on external debt are used to calculate parameters necessary for the analysis of the external economic position of the country:

$(EDT/GDP) \times 100\%$  - the ratio of total external debt to the gross domestic product;

$(EDT/XGS) \times 100\%$  - the ratio of total external debt to export of goods and services;

$TDS_{prg} = AMT_{prg} + INT_{prg}$  - scheduled payments as total external debt service;

$TDS_{act} = AMT_{act} + INT_{act}$  - actual payments as total external debt service;

$K_{prg} = \frac{TDS_{prg}}{XGS}$  - ratio of scheduled external debt service, where XGS is export of goods and services;

$K_{act} = \frac{TDS_{act}}{XGS}$  - ratio of actual external debt service;

These parameters allow the assessment of the debt burden of the country or its debt service ability. The debt burden and ability to serve it are measured by the share in currency receipts of the country and in the volume of production.

## ANNEX VII: ESTIMATION OF INTERNATIONAL INVESTMENT POSITION METHODOLOGY

*Balance of international investment*, in accordance with the fifth edition of the IMF Guide on Balance of Payments, represents a statistical report, which reflects the accumulated stock of foreign assets and foreign liabilities of the country on a particular date (for example, at the end of the year) as well as their changes (flows) as a result of financial transactions, price changes, re-estimations and other adjustment calculations.

The balance of international investments consists of two basic classification groups: foreign assets and foreign liabilities of the Kyrgyz Republic. The including items of these groups correspond to the items of the financial account of the balance of payments and reflect functional categories. The data of sections «Assets» and «Liabilities» give the size of foreign assets and foreign liabilities of the Kyrgyz Republic, their composition and reasons for changes in the observed period.

*The net international investment position of the country* represents the difference between its foreign assets and liabilities.

The international investment position is published in a table in the following form:

Variables	The remain at the beginning of the year	Changes due to the operations conducted	Price change	Exchange rate change	Other changes	The remain at the end of the year
A	1	2	3	4	5	6
A. Assets						
B. Liabilities						
C. Net international investment position						

In the rows, the data on the basic classification groups are shown as foreign assets and foreign liabilities of the Kyrgyz Republic. The items of these groups correspond to the items of the financial account of payment balance and reflect the functional categories.

The assets are subdivided into direct investments, portfolio investments, financial derivatives, other investments and reserve assets; the similar classification is applied to liabilities (excluding reserve assets).

The columns of the examined table show the factors causing changes in the components of the balance of international investments during the observed period.

In columns 1 and 6 the stock of foreign assets and liabilities is reflected as the stock at the beginning and at the end of the period.

Column 2 shows the changes as a result of the real operations and financial components of international investment position.

Columns 3 and 4 reflect the cost estimations of foreign assets and liabilities due to price changes and exchange rate fluctuations.

All other changes are reflected in column 5, for example:

- change in classification (for example, shifting from portfolio investments to direct investments due to an increase in the investor's share in the stock capital of the firm);

- unilateral cancellation of debts by creditor;
- other changes.

Data on the international investment position is important for an analysis of external economic relations of the country; it allows to depict the volume foreign assets and liabilities of the Kyrgyz Republic, their composition and reasons for changes in the observed period.

*The net international investment position of the country* is used to define developments and tendencies in foreign economic relations of the given country with other countries in the world.

A deficit or a surplus of the net international investment position describing a ratio between the country resources and its debts to other states, reflects the status of the country as either a «net creditor» or a «net debtor», which plays an important role in government economic policies (development and realization of economic stabilization programs, definition of the need for financing).

Calculation of the net international investment position allows to estimate a major macroeconomic indicator - the national wealth, whose size is defined by summing up the net international investment position and net non-financial assets of the country.

## ANNEX VIII: ECONOMY OPENNESS AND FOREIGN TRADE CONCENTRATION CALCULATION TECHNIQUE

The openness of the economy is assessed, according to the NBKR method, as the ratio of the average external trade turnover value of the republic to the gross domestic product. The economy openness assessment formula applied by the National Bank is as follows:

$$Opns = \frac{(Ex + Im)}{GDP}$$

Where,  $Ex$  – export of goods at f.o.b prices,

$Im$  – import of goods at f.o.b. prices

– the gross domestic product

The concentration ratio is calculated as a square root of the sum of squared ratios of the volume of country – specific export-import transactions (types of products) to their cumulative volume. Geographical or commodity concentration of foreign trade is calculated according to the following formula.

$$K = \frac{\sqrt{\sum_{i=1}^n x_i^2}}{X}$$

Where,

$K$  - the ratio of the concentration

- volume of exports (imports) of the good I or export (import) to (from) the country (ies) i

$X$  - the total volume of exports and imports of Kyrgyzstan

The increase in the concentration ratio means the reduction of the number of countries (types of products), or the increase in the share of the some of the countries (types of products) in the total volume.