



National Bank of the Kyrgyz Republic

**Balance of Payments
of the
Kyrgyz Republic**

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May 2013

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. The legislative basis for the balance of payments are the Law of the Kyrgyz Republic as of July 29, 1997 No. 59 "On the National Bank of the Kyrgyz Republic" and the Resolution of the Government of the Kyrgyz Republic as of November 3, 2000 No. 645 "On measures to improve statistics of the balance of payments 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, revised data on portfolio investments and the income from them, starting in 2008, due to adjustments in accounting methodology. Also, due to improved statistical coverage supplemented by data on current and capital transfers. In connection with the revision of the NSC data, change data on services in terms of "trips". In the IIP amended in part accounting for assets of the Kyrgyz Republic in Centerra Gold Inc. Data on services, income from foreign investments, direct, portfolio and other investments are preliminary.

Last day for update of data for the present publication is May 20, 2013.

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>.

List of Abbreviations

ADB	Asian Development Bank
CB	Commercial Banks
CIF	the price at the frontier of the importing country (cost, insurance, freight) including: a) the f.o.b. value of goods, i.e. their value to the frontier of the exporting country; b) shipment costs of insurance services from the frontier of the exporting c
CIS	Commonwealth of Independent Countries
FMSRS KR	Financial Market Supervision and Regulation Service of the Kyrgyz Republic
FOB	the price at the frontier of the exporting country (free on board) including the value of goods to the frontier of the exporting country, i.e. the producers' prices, a marketing margin, the shipment costs till the frontier of the exporting country, the lo
GDP	Gross Domestic Product
GED	Gross External Debt
IMF	International Monetary Fund
ISCC	International Standards of Commodity Classification
ITRS	International Transaction Reporting System
KR	Kyrgyz Republic
MA	Monetary Authorities
MF KR	Ministry of Finance of the Kyrgyz Republic
MFA KR	Ministry of Foreign Affairs of the Kyrgyz Republic
MM	mass media
MT&C KR	Ministry of Transport and Communications of the Kyrgyz Republic
NBKR	National Bank of the Kyrgyz Republic
NEER	Nominal Effective Exchange Rate
NFCI	Non-bank Financial and Credit Insitutions
Non-CIS	Non-CIS Countries
NSC	National Statistics Committee of the Kyrgyz Republic
OPEC	Organization of Petroleum Exporting Countries
PED	Public External Debt
Private ED	Private External Debt
PIP	Public Investment Program
PRGF	Poverty Reduction and Growth Facility
REER	Real Effective Exchange Rate
SDR	Special Drawing Rights
TA	Technical Assistance
TED	Total External Debt
TNEEA	Trade Nomenclature of External Economic Activity
UAE	the United Arab Emirates
USA	The United States of America
VS	Valuable Security
WB	World Bank

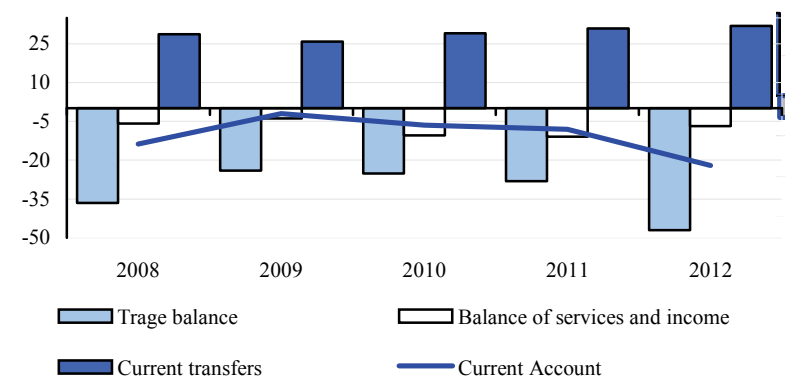
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THE CURRENT STATUS OF THE BALANCE OF PAYMENT

Following the results of 2012, the overall balance of payment formed positive in the amount of USD 188.7 million.

Chart 1: Current Account
in percent of GDP



In the reporting period, increased negative balance of goods and services has caused increase in the current account deficit up to USD 1 430.6 million (22.1 percent to GDP). The current account deficit was financed by capital inflows on the capital account and the financial operations in the amount of USD 1 138.4 million.

According to the estimates of the National Bank, the current account deficit including additional estimates of the NBKR on re-export of petroleum

products (see Box N2, page 21) amounted to USD 1 137.8 million (17.6 percent to GDP).

Box #1

Current account operations, savings and investments.

The balance of payment and international investment position result in accounts formation on the foreign economic activity of the country. The significance of recording international operations and residues of the country was conditioned by their influence on domestic economy, as the accounts of the foreign economic activity primarily reflect dependence of internal sectors on external world. One of such principal interrelations is dependence of the current account balance on the savings and investments of the country reflected in the following formula:

$$CA = S - I$$

where *CA* - current account balance

S - savings

I - investments (gross capital formation).

This formula indicates that any changes in the current account balance is reflected in increase of the savings against investments (BPM 6, Chapter 14).

Dependence of the current account balance on savings and investments can be reviewed in detail, if the private and public sectors are separated.

Savings and investments of any country consist of private and public savings and investments:

$$S = S_p + S_g$$

$$I = I_p + I_g$$

Thus, we receive the following formula:

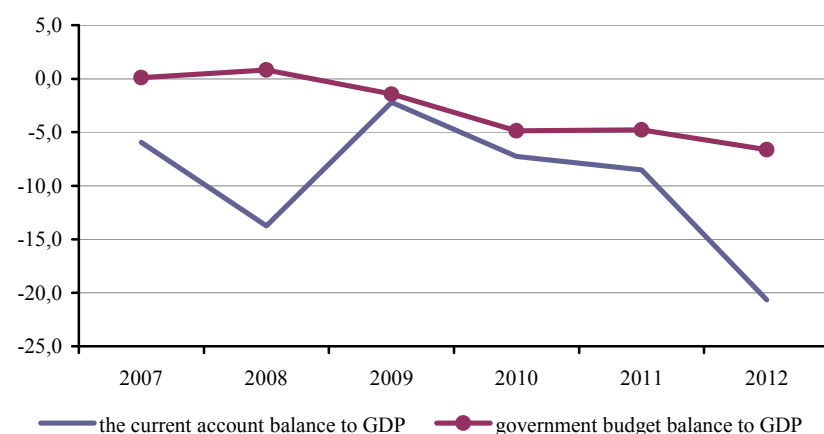
$$CA = (Sp - Ip) + (Sg - Ig)$$

where $(Sg - Ig)$ - state budget balance.

In the last 5 years, the example of the Kyrgyz Republic indicates that the current account deficit of the balance of payment conditions deficit of the national budget (so called "twin deficits"). This gives evidence that constant deficit of the current account operations reflects stable excess of national expenditures over inflows, thus, strict fiscal policy may be reasonable in this situation.

Chart 1: The current account balance and the state budget in 2007 to 2012

(percent of GDP)



However, it should be noted that the aforementioned formula does not reflect cause-effect dependence of current account deficit on the deficit of the national budget, as dynamics of private savings and investments $(Sp - Ip)$ should be obligatorily taken into account.

The Kyrgyz Republic is characterized by the stable excess of investments over private savings (negative gap). The level of private

investments in 2008 remained relatively stable (from 24.0 to 27.0 percent to GDP). Private sector savings are characterized by higher volatility, at that, the trend of stable decline was observed in 2009.

Table 1: The current account, the state budget, savings and investments

(percent of GDP)

	2007	2008	2009	2010	2011	2012
Current account balance to GDP	-5,9	-13,8	-2,2	-7,3	-8,5	-20,7
The balance of the state budget to GDP	0,1	0,8	-1,5	-4,9	-4,8	-6,6
Private savings to GDP	18,2	13,9	25,2	21,6	20,7	14,8 *
Private investment to GDP	24,7	26,1	24,7	26,8	24,7	27,3 *

Source: NSC data on savings, investment and the deficit of the state budget, these National Bank

*calculations National Bank

According to the estimates of the National Bank, in 2012, decrease in private savings against GDP by 5.9 percent accompanied by increase of investments to the private sector by 2.6 percentage points with simultaneous growth of fiscal deficit could contribute to sharp rise of the current account deficit in the country.

Shortage of domestic savings will result in the necessity to search for external sources of financing. According to the short-term prospects, current account deficit is not likely to have significant effect of the economy as a whole. However, long-lasting situation will leave our country behind developed neighboring countries, and will cause significant dependence on the rest of the world. It is necessary to take measures on competitive development of domestic production industry in order to decrease current account negative balance.

TRADE BALANCE¹

The **trade balance** of the Kyrgyz Republic has traditionally formed with a negative balance, and, following the results of 2012, amounted to USD 3 045.9 million, having increased by 82.5 percent compared to 2011 and by 62.1 percent compared to the previous record high of deficit achieved in 2008.

Chart 2: KR Trade Balance

in percent of GDP



The main reasons for deterioration in the trade balance are the following factors:

- a) decline in the export of gold;
- b) growth in the import of cars and transportation equipment.

Commodity concentration of foreign trade in the reporting period suffered

significant changes. Decline in the gold exports resulted in relative decrease of exported commodity diversification. Imported commodity assortment remained stable.

Table 1: Commodity concentration of trade*

(in percentage)

	2008	2009	2010	2011	2012
Export of goods	33,1	42,4	46,6	51,4	35,0
Import of goods	18,6	15,1	14,4	14,1	14,3

* excluding estimates of NBKR and NSC

The **external trade turnover** in FOB prices in the reporting period increased by 12.1 percent compared to 2011 and in terms of value amounted to USD 6 887.1 million. The index of economic transparency calculated as a ratio of trade turnover in the country and GDP have increased by 2.1 percentage points compared to the corresponding index of 2011 and constituted 106.5 percent. Change was caused by increase in the ratio between import and GDP by 10.6 percentage points with simultaneous decrease in the ratio between export and GDP by 8.4 percentage points.

Export of goods in FOB prices including additional estimates of the NSC and the NBKR (see Box N2 on additional estimates, page 21) has formed in the amount of USD 1 920.6 million (29.7 percent to GDP), having decreased by 15.3 percent as compared to the corresponding index of 2011, when the historical maximum was achieved in the number of comparable data for the last 5 years. Export of goods excluding additional estimates in FOB prices constituted USD 1 683.2 million.

¹ Since 2008, the data on trade balance in charts and tables are given including activity of tourist traders.

Table 2. Export of Major Types of Goods**(in millions of US dollars)*

Denomination	2008	2009	2010	2011	2012	per cent of exports	per cent of exports exclude gold
Total re-export	1 617,6	1 443,5	1 488,4	1 978,9	1 683,2	100,0	-
Gold	463,5	529,5	668,3	1 006,2	562,3	33,4	-
Articles of apparel and clothing accessories	98,6	73,1	125,6	143,4	156,8	9,3	14,0
Vegetables	42,9	44,9	66,5	95,1	88,2	5,2	7,9
Kerosene ¹	213,1	156,7	48,3	70,3	86,0	5,1	7,7
Motor vehicles for the transport of goods and special-purpose motor vehicles	5,3	11,8	5,4	22,3	80,3	4,8	7,2
Electric current	25,1	39,3	48,4	80,4	56,4	3,4	5,0
Precious metal ores and concentrates	3,5	2,5	0,9	17,8	56,0	3,3	5,0
Fruit and nuts	47,1	30,1	33,0	39,2	55,5	3,3	4,9
Other inorganic chemicals; organic and inorganic compounds of precious metals	110,4	250,4	157,2	27,6	36,4	2,2	3,3
Cotton	23,8	21,6	27,8	31,0	33,9	2,0	3,0
Milk and cream and milk products other than butter or cheese	21,6	16,3	23,6	23,4	21,0	1,2	1,9
Other goods	562,7	267,4	283,3	422,2	450,3	26,8	40,2
Total export excluding gold	1 154,1	914,1	820,1	972,7	1 120,9	—	100,0

* in FOB prices, excluding estimates of NBKR and NSC

¹ Export of on-board stock

The main factor of decline in exports was reduction of gold supplies (by 44.1 percent), occupying 33.4 percent of the total volume of exported goods in the reporting period. The reason for decline was decrease of gold output at the enterprises on exploration of gold-mining deposit "Kumtor" by 45.9 percent² due to technical complications (increased movement of ice and waste rock in the southeastern part of the pit). At the same time, the trend of the falling value amount of export was slightly flattened due to positive dynamics of world prices for gold in the reporting year³.

Export, excluding gold, constituted USD 1 120.9 million⁴, having increased by 15.2 percent compared to the corresponding index of 2011, however, having decreased by 2.9 percent compared to the record high within the range of comparable data based on the results of 2008. In the reporting period, the dominant part of the increase of exports, excluding gold was obtained both due to prices growth, and due to increase in the physical volume of ten largest goods, the share thereof constituted more than a half of the total export, excluding gold (see Table 2).

The most part of the country's export is **manufactured products** (metallurgical, textile and garment industry, the production of electrical equipment), agriculture and power generation.

The decline in **metallurgical production** by 44.0 percent⁵ affected decrease in gold export. The peak supply of gold for the same periods of the last 5 years was in 2011 (USD 1 006.2 million), against which the fall in supply

² http://www.kumtor.kg/ru/itogi_2012/³ In 2012, the average world price for 1 gold ounce amounted to USD 1668.9, having increased by 6.0 percent compared to the corresponding index of 2011; source: Reuters.⁴ In FOB prices, excluding additional estimates of the NBKR and NSC, in 2012, export, excluding gold with additional estimates of the NBKR and NSC constituted USD 1 427.7 million.⁵ "Social and economic situation in the Kyrgyz Republic (January-December 2012)", NSC.

in terms of value to USD 562.3 million in the reporting period was significant. The physical volume of export of specified products decreased by 48.6 percent, while average export prices increased by 8.7 percent.

Table 3: Export of major products of metallurgical production*

Denomination	unit of measurement	2008	2009	2010	2011	2012
Gold	tons	17,6	16,3	17,1	20,2	10,4
	mil. of US dol.	463,5	529,5	668,3	1 006,2	562,3
Iron and steel	thou tons	11,0	3,0	17,0	26,4	28,9
	mil. of US dol.	2,8	1,1	5,5	17,9	26,3
Non-ferrous base metal waste and scrap, n.e.s.	thou tons	10,4	4,7	8,6	9,6	11,7
	mil. of US dol.	15,7	1,7	3,9	8,6	12,1
Miscellaneous non-ferrous base metals employed in metallurgy, and cermets	thou tons	0,3	0,9	0,8	0,7	1,1
	mil. of US dol.	1,5	4,7	6,8	9,2	10,7
Ferrous waste and scrap; remelting scrap ingots of iron or steel	thou tons	115,5	56,6	103,8	145,4	90,0
	mil. of US dol.	10,2	3,1	6,3	12,4	7,8
Jewellery of precious metals, and part of them	tons	0,4	0,0	0,0	0,0	1,2
	mil. of US dol.	16,7	1,9	0,5	3,2	3,3

* in FOB prices, excluding estimates of NBKR and NSC

In the reporting period, increase in supplies was observed on other exported products of metallurgical production, excluding ferrous waste and scrap, re-melting scrap ingots of iron and steel.

In the reporting year, there was growth of production output⁶ and export of certain products of **textile and garment industry**. In particular, the export of women's and girls' apparels of textile fabrics increased by 14.0 percent (by USD 11.8 million), clothing accessories - by 59.4 percent (by USD 7.7 million), men's and boy's knitted apparels - by 2.2 times (by USD 2.5 million), articles of apparel - by 69.7 percent (by USD 2.3 million). The largest decline of export in this sector was observed in the article "women's and girls' apparels, knitted or crocheted", the volume thereof decreased by 42.1 percent (by USD 8.4 million).

⁶ According to the data of the NSC, in January-December 2012, the volume of textile and garment industry increased by 12.5 percent.

Table 4: Export of major products of clothing manufacture*

Denomination	unit of measurement	2008	2009	2010	2011	2012
Total of articles of apparel and clothing accessories	<i>mil. of US dol.</i>	98,6	73,1	125,6	143,4	156,8
Women's or girls' coats, capes, jackets, suits, trousers, shorts, shirts, dresses and skirts, underwear	<i>mln. pieces</i>	36,1	31,6	43,4	42,4	60,5
	<i>mil. of US dol.</i>	80,9	57,2	82,0	84,2	96,0
Clothing accessories, of textile fabrics, whether or not knitted or crocheted	—	-	-	-	-	-
		3,6	4,7	10,8	13,0	20,8
Men's or boys' coats, capes, jackets, suits, blazers, trousers, shorts, shirts, underwear	<i>mln. pieces</i>	4,1	4,1	7,2	7,5	10,2
	<i>mil. of US dol.</i>	11,1	6,6	13,7	19,2	17,6
Women's or girls' coats, capes, jackets, suits, trousers, shorts, shirts, dresses and skirts, underwear	<i>mln. pieces</i>	0,4	1,6	10,8	13,8	8,1
	<i>mil. of US dol.</i>	0,9	2,3	13,1	20,0	11,6
Articles of apparel, of textile fabrics, whether or not knitted or crocheted, n.e.s.	—	-	-	-	-	-
	<i>mil. of US dol.</i>	0,5	1,4	3,0	3,3	5,7
Men's or boys' coats, capes, jackets, suits, blazers, trousers, shorts, shirts, underwear	<i>mln. pieces</i>	0,1	0,4	2,9	3,4	8,0
	<i>mil. of US dol.</i>	0,2	0,3	2,3	2,0	4,4
Other articles of apparel and clothing accessories	—	-	-	-	-	-
	<i>mil. of US dol.</i>	1,4	0,6	0,7	1,5	0,7

* in FOB prices, excluding estimates of NBKR and NSC

As a result, growth rates for the group of "apparels and clothing accessories" article remained positive (increase by 9.4 percent), however, it slowed down compared to the corresponding periods of the last three years (increase by 71.8 percent in 2010 and by 14.1 percent in 2011). It should be noted that in the reporting period average export prices decreased on all types of apparels.

Despite adverse climatic conditions in the first half of the reporting period, according to the results of 2012, actual growth of **agricultural** output constituted 1.2 percent⁷. In the reporting year, compared to 2011, growth in the supplies of major share of agricultural products intended for export was observed due to increase of both physical volume and average export price. Thus, the supplies of fruits and nuts increased by 41.5 percent (or by USD 16.3 million), meat and meat products - by 2.4 times (by USD 3.5 million), cotton - by 9.2 percent (by USD 2.9 million), skins of bovine or equine hides and rawhide - by 29.3 percent (by USD 1.1 million). At that, the export of vegetables decreased by 7.2 percent (by USD 6.9 million), milk and dairy products - by 10.2 percent (by USD 2.4 million) and tobacco - by 8.9 percent (by USD 1.2 million).

⁷ "Social and economic situation in the Kyrgyz Republic (January-December 2012)", NSC.

Table 5: Export of major products of agriculture*

Denomination	unit of measurement	2008	2009	2010	2011	2012
Vegetables, fresh, chilled, frozen or simply preserved	<i>thou tons</i>	114,2	124,3	276,3	299,5	227,6
	<i>mil. of US dol.</i>	42,9	44,9	66,5	95,1	88,2
Fruit and nuts	<i>thou tons</i>	127,5	100,8	93,8	83,9	89,9
	<i>mil. of US dol.</i>	47,1	30,1	33,0	39,2	55,5
Cotton	<i>thou tons</i>	23,7	22,1	19,8	21,2	26,9
	<i>mil. of US dol.</i>	23,8	21,6	27,8	31,0	33,9
Milk and cream and milk products other than butter or cheese	<i>thou tons</i>	28,6	23,4	31,7	24,6	25,1
	<i>mil. of US dol.</i>	21,6	16,3	23,6	23,4	21,0
Tobacco, unmanufactured; tobacco refuse	<i>thou pieces</i>	6,4	4,9	6,8	4,4	3,6
	<i>mil. of US dol.</i>	14,9	14,2	21,1	13,1	12,0
Live animals	<i>thou tons</i>	17,5	37,3	24,9	41,4	27,6
	<i>mil. of US dol.</i>	5,2	4,6	3,5	7,7	8,2
Meat and meat preparations	<i>thou tons</i>	0,1	0,5	1,1	0,3	0,6
	<i>mil. of US dol.</i>	1,1	1,3	6,2	2,6	6,1
Bovine or equine hides and skins, raw	<i>mln tons</i>	1,3	0,3	0,3	1,2	1,2
		9,7	1,3	0,8	3,6	4,7

* in FOB prices, excluding estimates of NBKR and NSC

In the expired year, 14.6 percent of export was recorded **re-export**⁸, which mainly consists of a variety of machinery, equipment and their spare parts, other inorganic substance, consumer goods and other products.

Table 6. Re-export of major products *

(mil. of US dollars)

Denomination of goods	2008	2009	2010	2011	2012
Total re-export	422,5	349,8	190,7	139,6	245,4
Motor vehicles for the transport of goods and special-purpose motor vehicles	1,0	10,6	4,9	21,1	79,4
Other inorganic chemicals; organic and inorganic compounds of precious metals	72,5	137,7	128,2	25,4	36,4
Parts and accessories of the motor vehicles	0,2	4,0	7,5	17,9	24,5
Iron and steel	0,2	0,0	0,1	10,2	18,3
Rubber tyres	4,7	6,9	0,7	10,2	11,2
Aircraft and associated equipment; spacecraft and spacecraft launch vehicles; parts thereof	0,6	2,9	1,7	2,7	7,6
tools for use in the hand or in machines	0,0	0,1	0,1	9,3	6,6
Fertilizers (other than those of group 272)	0,3	0,0	0,1	4,0	5,2
Motor cars and other motor vehicles principally designed for the transport of persons	0,7	0,3	1,1	4,9	4,5
Bulldozers, angledozers, graders and levellers, self-propelled	0,0	0,2	0,1	0,0	3,4
Coffee, tea, cocoa, spices, and manufactures thereof	2,7	2,1	2,0	3,4	3,4
Heat-exchange units	0,0	0,0	0,0	0,0	3,1
Other goods	339,7	185,0	44,3	30,3	41,6

* in FOB prices, excluding estimates of NBKR and NSC

⁸ Re-export is the export of foreign origin goods from the country (earlier manufactured in other countries or imported), where they were imported without any significant transformations, compared to their condition in which they were initially imported.

Based on the results of the reporting period, there were no significant changes **in the geographical structure** of export. Change in the dynamics of goods exported from the republic caused decrease in the geographic concentration of export by 5.5 percentage points, generally, due to non-CIS countries.

Table 7: Geographic export concentration

(in percentage)

	2008	2009	2010	2011	2012
Export	39,1	39,8	40,1	49,9	44,4
CIS	55,6	55,0	61,6	56,4	56,7
Non-CIS countries	55,0	54,0	51,9	72,8	69,3

* excluding estimates of NBKR and NSC.

Despite decline in the gold exports, Switzerland remains the major trading partner of the country, occupying 49.8 percent of export. Growth in export of other inorganic chemical substances affected increase in the share of Kazakhstan from 20.2 to 36.8 percent. Despite decline in the cost amount of export to Russia by 23.0 percent; its share remains at the level of 19.9 percent for two years. Generally, during the reporting period, the Kyrgyz Republic exported products to 86 countries of the world (in 2008 - 67 countries).

The geographical distribution of the exported goods indicates that, excluding gold, the CIS countries are the main markets for domestic goods. High geographic concentration is evident on almost all commodities and commodity groups, primarily on gold, vehicles for cargo transportation, other inorganic substances and dairy products, more than 95.0 percent of their supplies are carried out to one country. The consequence thereof may be the dependence of export from the Kyrgyz Republic on the economic situation and trade policies of individual countries.

Table 8. Geographic Structure of Export of some products**(mil. of US dollars)*

Denomination	Countries	2008	2009	2010	2011	2012	in per cent to total
Gold	Total	463,5	529,5	668,3	1 006,2	562,3	
	of which:						
	Switzerland	436,5	443,0	386,3	867,5	544,7	96,9
Articles of apparel and clothing accessories	Total	98,6	73,1	125,6	143,4	156,8	
	of which:						
	Kazakhstan	0,2	0,4	0,3	6,8	81,2	51,8
	Russia	97,5	71,4	124,0	135,6	75,3	48,0
Vegetables, fresh, chilled, frozen or simply preserved	Total	42,9	44,9	66,5	95,1	88,2	
	of which:						
	Kazakhstan	0,3	0,4	16,5	33,7	36,1	40,9
	Turkey	17,5	21,0	21,2	34,1	26,3	29,8
	Bulgaria	3,1	3,4	5,0	6,2	7,6	8,6
	Russia	16,3	15,1	17,2	13,5	7,1	8,0
Kerosene	Total	213,1	156,7	48,3	70,3	86,0	
	of which:						
	Russia	27,1	13,6	18,7	32,1	41,8	48,7
	Turkey	16,9	9,3	8,3	12,2	12,9	15,0
	China	3,2	1,6	1,8	4,1	7,4	8,6
	UAE	19,1	10,0	13,3	7,2	6,8	7,9
Motor vehicles for the transport of goods and special-purpose motor vehicles	Total	5,3	11,8	5,4	22,3	80,3	
	of which:						
	Uzbekistan	0,9	9,3	3,4	20,8	78,3	97,4
Ores and concentrates of precious metals; waste, scrap and sweepings of precious metals	Total	3,5	2,5	0,9	17,8	56,0	
	of which:						
	China	—	0,1	0,6	9,3	30,2	53,8
	Kazakhstan	—	—	—	7,7	25,2	45,0
Fruit and nuts (not including oil nuts), fresh or dried	Total	47,1	30,1	33,0	39,2	55,5	
	of which:						
	Kazakhstan	0,2	0,2	8,6	25,4	44,5	80,3
	Russia	35,8	23,4	19,0	6,3	3,1	5,6
	Iraq	0,6	1,1	0,8	0,4	2,1	3,9
	Turkey	5,7	2,0	0,5	1,0	2,1	3,8
Other inorganic chemicals; organic and	Total	110,4	250,4	157,2	27,6	36,4	
	of which:						
	Kazakhstan	—	17,8	10,1	27,6	36,4	100,0
Cotton	Total	23,8	21,6	27,8	31,0	33,9	
	of which:						
	Russia	19,1	16,5	19,9	27,4	27,2	80,1
	Turkey	2,2	2,7	4,9	1,4	4,9	14,4
Milk and cream and milk products other than butter or cheese	Total	21,6	16,3	23,6	23,4	21,0	
	of which:						
	Kazakhstan	21,3	15,8	22,4	22,6	20,9	99,9

* in FOB prices, excluding estimates of NBKR and NSC

Import of goods in FOB prices, according to the results of 2012, increased by 26.2 percent and amounted to USD 4 966.5 million (76.8 percent to GDP), having reached maximum historical value.

Table 9: Structure of Import by the ISCC sections**(unit weight, in percent)*

Group of Products	2008	2009	2010	2011	2012
Total	100,0	100,0	100,0	100,0	100,0
Machinery and transport equipment	26,6	19,9	21,5	22,7	25,1
Mineral fuels, lubricants and related materials	29,4	26,4	26,5	22,8	21,7
Manufactured goods classified chiefly by material	12,6	15,2	14,2	15,6	16,2
Food and live animals	9,8	12,7	12,7	12,7	11,1
Chemicals and related products, n.e.s.	8,1	11,0	10,6	11,1	10,7
Miscellaneous manufactured articles	7,8	9,1	8,6	9,2	9,4
Beverages and tobacco	2,3	2,6	2,7	2,5	2,3
Crude materials, inedible, except fuels	2,2	1,9	1,7	2,0	2,1
Animal and vegetable oils, fats and waxes	0,9	1,2	1,5	1,4	1,1
Goods and transactions, not included in other ISCC categories	0,2	0,1	0,0	0,0	0,3

NSC data at c.i.f. prices

In the reporting year, cars and transportation equipment (25.1 percent) had the largest share **in the commodity structure** of import, having increased by 2.4 percentage points as compared to the corresponding index of 2011. In this group, the pre-owned passengers cars have significant share, in the reviewed period, the cost amount of their export increased by 30.5 percent (increase due to physical volume). Some goods in this group are partially imported for further re-export: vehicles for cargo transportation and special purpose motor vehicles, spare parts and accessories of the motor vehicles, aircrafts and associated equipment, etc.

Table 10: Major products of the group "Machinery and transport equipment"*

Denomination	unit of measurement	2008	2009	2010	2011	2012
Total	mil. of US dol.	1 083,6	604,4	691,9	968,5	1 351,2
Used cars	<i>thou pieces</i>	88,9	27,9	26,7	53,7	69,6
	<i>mil. of US dol.</i>	405,1	99,8	103,4	214,7	280,2
Motor vehicles for the transport of goods and special-purpose motor vehicles	<i>thou pieces</i>	4,1	1,9	1,7	3,4	5,2
	<i>mil. of US dol.</i>	53,4	47,7	78,3	92,4	188,9
Electrical apparatus for line telephony or line telegraphy	<i>mln. pieces</i>	0,3	0,3	1,5	2,1	1,6
	<i>mil. of US dol.</i>	65,9	30,5	51,5	100,4	66,5
Used trucks	<i>thou pieces</i>	2,9	2,8	1,9	4,1	7,6
	<i>mil. of US dol.</i>	20,7	12,3	16,0	27,4	54,8
Parts and accessories of the motor vehicles	<i>thou pieces</i>	27,9	14,9	16,9	18,6	74,9
	<i>mil. of US dol.</i>	44,2	36,7	32,5	33,8	51,6
Mechanical shovels, excavators and shovel-loaders, self-propelled	<i>pieces</i>	328,0	276,0	154,0	227,0	448,0
	<i>mil. of US dol.</i>	21,5	16,1	24,2	21,1	43,8
Road tractors for semi-trailers	<i>thou pieces</i>	0,2	0,2	0,2	1,1	2,0
	<i>mil. of US dol.</i>	5,7	4,1	6,0	21,1	39,1
parts, n.e.s., of the machinery of group 723 and of subgroup 744.3	<i>thou pieces</i>	1,3	1,6	1,6	2,6	2,6
	<i>mil. of US dol.</i>	17,6	20,3	18,9	34,0	36,3
Aircraft and associated equipment; spacecraft and spacecraft launch vehicles; parts thereof	—	—	—	—	—	—
	<i>mil. of US dol.</i>	11,6	14,7	5,1	35,5	29,6
Transformers, electrical	<i>thou pieces</i>	11,2	4,2	5,6	2,7	4,1
	<i>mil. of US dol.</i>	2,9	3,4	12,8	6,0	29,4
Other goods	<i>mil. of US dol.</i>	434,9	318,9	343,2	382,0	531,1

* NSC data at c.i.f. prices

The share of the second largest group of imported goods - mineral fuels - decreased from 22.8 to 21.7 percent, despite increase of the cost amount by 20.0 percent, primarily, due to growth in the supplies of petroleum products.

In the reporting period, there was increase in the volume of imported **petroleum products** by 22.1 percent (by USD 184.5 million). The aforementioned growth resulted from increase in the physical volume of import by 15.9 percent compared to the corresponding index of 2011, generally, conditioned by the opportunity of duty-free import of oil, petroleum and lubricants from the Russian Federation. At that, the actual contract prices for imported petroleum products increased by 5.4 percent.

Table 11: Import of petroleum products*

(mil. of US dollars)

Denomination	unit of measurement	2008	2009	2010	2011	2012	in per cent to total
Total petroleum products	<i>thou tons</i>	1 421,7	1 535,1	1 154,9	1 132,1	1 312,0	100,0
	<i>mil. of US dol.</i>	1 049,1	694,9	736,1	833,6	1 018,1	100,0
Motor spirit (gasoline)	<i>thou tons</i>	509,1	523,3	423,8	558,7	699,1	53,3
	<i>mil. of US dol.</i>	334,4	249,2	295,2	393,6	508,4	49,9
Gas oils	<i>thou tons</i>	194,2	220,0	247,9	354,1	444,3	33,9
	<i>mil. of US dol.</i>	141,4	91,9	148,7	268,5	350,2	34,4
Kerosene	<i>thou tons</i>	505,1	630,3	320,9	117,6	99,8	7,6
	<i>mil. of US dol.</i>	467,5	303,5	229,0	111,4	104,4	10,3
Other lubricating petroleum oils	<i>thou tons</i>	11,7	14,0	11,2	13,8	14,9	1,1
	<i>mil. of US dol.</i>	18,6	19,2	17,6	23,9	26,4	2,6
Fuel oils	<i>thou tons</i>	41,7	128,3	128,5	76,4	32,9	2,5
	<i>mil. of US dol.</i>	11,0	24,4	37,0	29,1	14,0	1,4
Crude oils	<i>thou tons</i>	151,5	10,8	14,8	0,0	7,4	0,6
	<i>mil. of US dol.</i>	71,9	3,7	5,2	0,0	4,7	0,5
Other petroleum products	<i>thou tons</i>	8,2	8,5	7,8	11,5	13,6	1,0
	<i>mil. of US dol.</i>	4,3	2,9	3,3	7,0	10,1	1,0

* NSC data at c.i.f. prices

Besides oil, petroleum and lubricants, a significant share in this group is occupied by natural gas and coal, their supplies increased by 13.1 and 17.1 percent respectively.

The share of manufactured goods classified by material type did not change significantly and constituted 16.2 percent of the total volume of imported goods. More than one-fourth of this group is occupied by cast iron and steel, their average annual growth rate of import constituted more than 55.0 percent for the last two years. The other significant goods of this group include rubber tires, textile fabrics, various metal products, etc. In the reporting period, growth of cost amount was observed on almost all other large goods of this group.

Table 12: Major products of the group "Manufactured goods classified chiefly by material"**(mil. of US dollars)*

Denomination	unit of measurement	2008	2009	2010	2011	2012
Total	mil. of US dol.	513,5	461,7	457,9	662,7	870,4
Iron and steel	<i>thou tons</i>	155,4	164,9	122,1	166,5	255,9
	<i>mil. of US dol.</i>	110,5	101,0	93,5	146,8	227,8
Rubber tyres, interchangeable tyre treads, tyre flaps and inner tubes for wheels of all kinds	<i>mln. pieces</i>	1,3	1,2	1,1	1,6	1,4
	<i>mil. of US dol.</i>	37,3	35,5	42,6	55,5	74,8
Fabrics, woven, of man-made textile materials	<i>mln.sq.m</i>	243,3	179,9	175,7	251,7	231,7
	<i>mil. of US dol.</i>	76,3	50,4	49,0	63,3	73,9
Structures and parts of structures, n.e.s., of iron, steel or aluminium	<i>thou tons</i>	18,0	14,4	6,8	10,0	21,4
	<i>mil. of US dol.</i>	14,9	17,1	11,1	18,3	41,2
Paper and paperboard	<i>thou tons</i>	21,7	23,2	22,6	29,3	32,0
	<i>mil. of US dol.</i>	22,6	24,2	25,4	36,3	40,2
Densified wood and reconstituted wood	<i>thou cub. m</i>	62,1	71,4	71,0	85,8	142,4
	<i>mil. of US dol.</i>	17,7	18,7	20,3	29,6	40,1
wire products and fencing grills	<i>thou tons</i>	5,8	5,0	2,3	3,9	8,5
	<i>mil. of US dol.</i>	3,4	3,6	4,8	6,4	28,1
tools for use in the hand or in machines	<i>thou tons</i>	56,0	5,6	12,2	15,1	13,3
	<i>mil. of US dol.</i>	23,5	7,9	14,9	26,9	27,6
Glazed ceramic flags and paving, hearth or wall tiles	<i>mln.sq.m</i>	3,0	2,1	2,4	2,8	4,0
	<i>mil. of US dol.</i>	12,3	9,4	10,6	14,2	21,1
Articles of iron or steel, n.e.s.	<i>thou tons</i>	9,4	9,0	9,3	11,6	8,5
	<i>mil. of US dol.</i>	11,9	7,9	9,9	14,1	18,3
Other goods	<i>mil. of US dol.</i>	183,2	185,9	175,7	251,2	277,1

* NSC data at c.i.f. prices

According to the results of 2012, coffee, tea, cacao and their products, cereal products, meat products and sugar occupy more than a half of the cost amount of imported food products. The total volume of import of aforementioned goods in the reviewed period increased by 11.6 percent compared to the base period and constituted USD 335.4 million.

Table 13: Major products of the group "Food and live animals"**(mil. of US dollars)*

Denomination	unit of measurement	2008	2009	2010	2011	2012
Total	mil. of US dol.	400,9	384,8	408,5	540,7	595,8
Coffee, tea, cocoa, spices, and manufactures thereof	<i>thou tons</i>	21,9	22,3	21,3	25,5	26,7
	<i>mil. of US dol.</i>	52,5	55,4	60,5	82,3	102,8
Wheat (including spelt) and meslin, unmilled	<i>thou tons</i>	304,0	341,1	349,2	289,9	440,1
	<i>mil. of US dol.</i>	86,3	62,7	62,3	67,0	88,1
Meat and meat preparations	<i>thou tons</i>	50,6	63,4	99,2	84,3	79,5
	<i>mil. of US dol.</i>	36,2	44,6	77,3	72,5	78,9
Sugars, molasses and honey	<i>thou tons</i>	72,4	82,0	62,4	87,4	85,6
	<i>mil. of US dol.</i>	37,7	46,4	47,1	78,7	65,7
Food preparations, n.e.s.	<i>thou tons</i>	9,3	8,1	8,1	9,7	9,2
	<i>mil. of US dol.</i>	14,2	16,9	17,1	33,8	45,5
Cereal preparations and preparations of flour or starch of fruits or vegetables	<i>thou tons</i>	9,3	8,1	8,1	9,7	9,2
	<i>mil. of US dol.</i>	22,2	17,9	23,9	33,3	40,3
Meal and flour of wheat and flour of meslin	<i>thou tons</i>	111,0	69,4	25,8	136,6	112,9
	<i>mil. of US dol.</i>	47,1	22,2	7,9	45,7	30,7
Fruit and nuts, fresh or dried	<i>thou tons</i>	61,5	41,4	47,4	33,8	29,2
	<i>mil. of US dol.</i>	14,8	18,2	23,5	21,2	22,7
Sugar confectionery	<i>thou tons</i>	9,7	12,4	9,9	8,8	8,9
	<i>mil. of US dol.</i>	11,4	14,2	15,1	17,7	20,0
Milk and cream and milk products other than butter or cheese	<i>thou tons</i>	7,5	7,7	6,8	7,9	10,4
	<i>mil. of US dol.</i>	12,2	9,9	10,5	11,5	14,8
Other goods	<i>mil. of US dol.</i>	66,1	76,6	63,4	77,0	86,2

* NSC data at c.i.f. prices

There were not significant changes in the **geographic distribution** of import in the reporting period. Geographic concentration index of import increased by 0.2 percentage points and indicated slight increase in the share of main partner-countries in 2012.

Table 14: Geographic import concentration*(in percentage)*

	2008	2009	2010	2011	2012
Import	43,2	43,6	42,2	42,1	42,3
CIS	71,0	67,2	67,7	68,8	69,8
Non-CIS countries	44,2	49,4	47,3	47,3	48,0

* excluding estimates of NBKR and NSC.

The country's dependence on energy carriers, consumer goods and some types of raw materials condition the dominant share of these goods imported from Russia (33.2 percent), China (22.5 percent) and Kazakhstan (9.7 percent). Generally, import in the reporting period was carried out from 139 countries of the world (in 2008 - 114 countries).

Import of basic food products was generally carried out from the CIS countries. The largest groups of food products, such as unmilled cereals and their products, sugar, vegetable oils and other food products are imported from these countries. Petroleum products are also supplies from the CIS countries. Due to possibility of duty-free imports of oil, petroleum and lubricants from the Russian Federation, 96.7 percent of petroleum products were imported from this country in 2012. The share of Kazakhstan, which extended a temporary ban on the

export of light petroleum products till the end of 2012⁹, has reached its minimum in the last 5 years (1.6 percent).

The share of non-CIS countries is more evident in the structure of imported non-food consumer products: the aggregate share of China and Turkey in the supplies of clothing reached 96.4 percent, процента, in the import of footwear - 82.4 percent. The import of cars from Japan, the USA and Germany constitutes 57.1 percent.

Table 15. Geographic Structure of Import of some products

(млн. АКШ доллар.)

Denomination	Countries	2008	2009	2010	2011	2012	in per cent to total
Wheat (including spelt) and meslin, unmilled	Total	86,3	62,7	62,3	67,0	88,1	
	of which:						
	Kazakhstan	83,0	59,7	61,5	66,9	88,1	100,0
Meat and meat preparations	Total	36,2	44,6	77,3	72,5	78,9	
	of which:						
	USA	20,6	27,4	48,9	45,0	40,0	50,7
	China	12,0	13,1	23,4	19,3	27,2	30,8
Sugars, molasses and honey	Total	37,7	46,4	47,1	78,7	65,7	
	of which:						
	Belarus	19,1	31,6	30,1	53,0	37,1	56,4
	Ukraine	0,5	8,0	0,3	0,3	8,9	13,5
	Russia	0,5	—	0,4	8,7	5,9	8,9
Fixed vegetable fats and oils, "soft", crude, refined or fractionated	Total	32,0	32,9	45,0	53,7	55,3	
	of which:						
	Russia	19,5	18,7	21,8	26,6	36,6	66,2
	Ukraine	6,2	7,4	9,2	15,0	7,3	13,2
	Kazakhstan	3,4	5,7	10,9	7,6	8,9	16,1
Cereal preparations and preparations of flour or starch	Total	22,2	17,9	23,9	33,3	40,3	
	of which:						
	Ukraine	8,7	6,6	9,6	13,9	15,3	37,8
	Russia	8,9	7,9	8,6	11,7	15,2	37,7
	Kazakhstan	2,5	2,0	3,3	4,2	5,0	12,5
Articles of apparel and clothing accessories	Total	150,5	107,6	118,6	184,3	237,4	
	of which:						
	China	118,0	89,1	97,8	159,3	196,8	82,9
	Turkey	16,3	10,7	12,4	17,1	32,0	13,5
Footwear	Total	63,7	54,0	39,9	53,3	81,6	
	of which:						
	China	55,0	46,2	31,3	40,3	61,2	75,0
	Turkey	2,6	2,3	2,0	4,5	6,1	7,4
	Russia	2,8	2,4	3,3	3,5	5,9	7,2
Petroleum, petroleum products and related materials	Total	1 059,2	707,1	752,1	864,2	1 043,0	
	of which:						
	Russia	996,7	638,8	642,9	805,0	1 008,9	96,7
	Kazakhstan	39,2	42,6	92,6	34,7	16,3	1,6
Road vehicles (including air-cushion vehicles)	Total	592,7	249,4	269,5	432,5	663,6	
	of which:						
	Japan	121,1	58,4	73,0	145,0	174,9	26,4
	Germany	270,0	49,1	41,2	75,3	112,9	17,0
	USA	29,3	15,1	69,2	58,9	91,4	13,8
	China	48,5	36,7	36,7	43,4	58,6	8,8
	Republic of Korea	40,8	22,7	13,4	24,7	41,3	6,2

* NSC data at c.i.f. prices

⁹ Resolution of the Government of the Republic of Kazakhstan N1681 "On imposing temporary ban on export of light distillates, kerosene products and gas oils" dated December 30, 2011; Resolution of the Government of the Republic of Kazakhstan N886 "On imposing temporary ban on export of light distillates, kerosene products, gas oils and other petroleum products" dated June 29, 2012.

Box N2**Additional estimates of the balance of payment of the Kyrgyz Republic.**

For the purposes of more comprehensive recording of separate indices of the balance of payment not covered or incompletely covered by the official statistics, the National Bank of the Kyrgyz Republic uses additional calculations on the following indices:

- ◆ **Additional estimates of the export of agricultural products.**

The National Statistical Committee, for the purposes of statistical estimates of the agricultural products volume not completely covered by the official methods of statistical and customs records, performs additional calculations of the agricultural export. Additional calculations are fulfilled once a year according to the balance method on the basis of the following formula¹:

$$X^A = R - U$$

Where X^A - unrecorded export of agricultural products;

R - resources (production + import);

U - use (individual consumption + industrial consumption + export + losses).

- ◆ **Additional estimates on Manas Transit Center.**

According to the 5-th edition of the manual on the balance of payment and international investment position, which is a methodological basis for compilation of the balance of payment of the Kyrgyz Republic, the enclaves of the foreign states, such as embassies, military bases and international organizations are rather residents of the country of origin than the residents of the territory where they are physically located. Thus, their operations (such as purchase of goods and services) with the residents of the country where they are located are considered as international transactions and are subject to recording in the balance of payment.

Herewith, the National Bank fulfills additional estimates of the goods and services purchased by the Manas Transit Center from the residents of the Kyrgyz Republic (export of goods and services):

1. Business services (services on lease of land plot and real estate rendered by the government and residents of the Kyrgyz Republic);
2. Public services, which generally include the value of goods and services purchased by the embassies, consular agencies and military bases of other states, as well as personal expenditures of the employees (non-residents) of the aforementioned enclaves and members of their families in the territory of the Kyrgyz Republic;
3. Goods purchased by the Manas Transit Center from the residents (for example, construction materials, machinery, food products, etc.)

- ◆ **Additional estimates of remittances.**

The data of the National Bank on money transfers of migrant workers include remittances forwarded via money transfer systems and bank accounts, as well as via the PE "Kyrgyzpochtasy". The National Bank receives these data in the records of the commercial banks and the Ministry of Transport and Communications of the Kyrgyz Republic.

¹ Approved statistical estimates methods of unrecorded exports of agricultural products are posted on the web-site of the National Statistical Committee of the Kyrgyz Republic.

Additionally, the National Bank fulfills additional calculations of the share of remittances, which could be imported by the individuals as a cash (by migrants, their relatives, friends, etc.) and which is recorded in the total amount of remittances of the migrant workers. Additional calculations are based on the results of previous surveys and calculations and are fulfilled to the total amount of remittances net inflow (gross inflow minus gross outflow), without geographic split. In 2012, coefficient of additional calculations constituted 10.0 percent of the net inflow of remittances.

All aforementioned additional calculations of the National Bank are included in the data of the balance of payment (see line 2 in Table 1).

◆ **Additional estimates of the petroleum products.**

Moreover, in 2012, taking into account considerable increase in the import of petroleum products to the Kyrgyz Republic, which was not properly reflected in GDP growth, the National Bank fulfilled additional estimates of the unofficial re-export of light petroleum products from the Kyrgyz Republic to the neighboring countries.

Thus, deficit of the current account of the balance of payment, including additional estimates on re-export of petroleum products, in 2012 could amount to USD 1 137.8 million or 17.6 percent to GDP (see line 1 in Table 1).

Table 1. Balance of Payments of the Kyrgyz Republic for the revaluation surplus on re-export of petroleum products

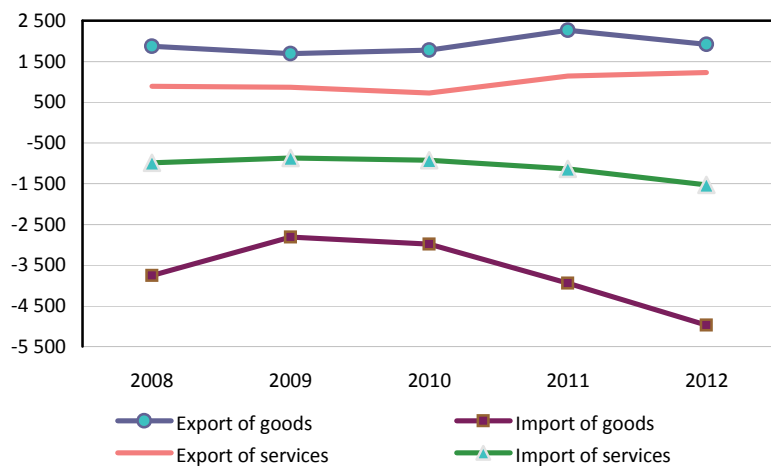
(mil. of US dollars)

		2008	2009	2010	2011	2012
1 = 1.1.+2.2.+2.3.+2.4.	1. Current account with the re-export of petroleum products	-707,6	-93,9	-312,4	-483,6	-1 137,8
	Current account with the re-export of petroleum products to GDP (in%)	-13,8	-2,0	-6,5	-8,1	-17,6
2 = 2.1.+2.2.+2.3.+2.4.	2. Current account	-707,6	-93,9	-312,4	-483,6	-1 430,6
	Current account balance to GDP (in %)	-13,8	-2,0	-6,5	-8,1	-22,1
	1.1. Trade balance with the re-export of petroleum products	-1 879,2	-1 119,8	-1 202,2	-1 669,0	-2 753,1
1.1. = 1.1.1. - 2.2.1.	2.1. Balance of trade	-1 879,2	-1 119,8	-1 202,2	-1 669,0	-3 045,9
	1.1.1. Export (f.o.b.) with the re-export of petroleum products	1 874,4	1 693,8	1 778,7	2 267,0	2 213,4
1.1.1. = 2.1.1.+1.1.1.1.	2.1.1 Export (f.o.b.)	1 874,4	1 693,8	1 778,7	2 267,0	1 920,6
2.1.1. = 2.1.1.1+2.1.1.2.+2.1.1.3	2.1.1.1. Export without final appraisals	1 617,6	1 443,5	1 488,4	1 978,9	1 683,2
	2.1.1.2. Revaluation surplus on agricultural products	238,0	229,5	267,5	263,2	210,6
	2.1.1.3. Additional valuation for TSC "Manas"	18,8	20,8	22,8	24,8	26,8
	1.1.1.1. Revaluation surplus on re-export of petroleum products	-	-	-	-	292,8
	2.2.1. Import (f.o.b.)	3 753,5	2 813,6	2 980,9	3 935,9	4 966,5
2.2. = 2.2.1. - 2.2.2.	2.2. Balance of services	-97,7	0,2	-196,5	5,8	-301,8
	2.2.1. Rendered services	896,1	869,1	727,8	1 143,8	1 230,1
	2.2.1.1. Additional valuation for TC "Manas"	48,2	30,4	63,8	63,8	63,9
	2.2.1. Received services	-951,0	-858,6	-924,2	-1 138,0	-1 531,9
	2.3. Income	-206,7	-181,4	-305,1	-659,1	-144,4
2.4. = 2.4.1.+2.4.2	2.4. Current transfers	1 476,0	1 207,1	1 391,3	1 838,7	2 061,5
	2.4.1. General government	45,9	194,9	78,2	83,3	63,2
2.4.2. = 2.4.2.1. - 2.4.2.2	2.4.2. Other sectors	1 430,1	1 012,1	1 313,1	1 755,4	1 998,3
	2.4.2.1. Inflow	1 506,8	1 094,1	1 450,9	1 956,5	2 272,7
	2.4.2.1.1. Increases in the value of remittances	245,4	90,0	113,1	151,0	177,4
	2.4.2.2. Outflow	-76,7	-82,0	-137,8	-201,1	-274,4

BALANCE OF INTERNATIONAL SERVICES

The increased volume of foreign trade in the Kyrgyz Republic was supported by increase in the turnover of international services, which, according to the results of 2012, increased by 21.0 percent, reaching the level of USD 2 761.9 million (42.7 percent to GDP).

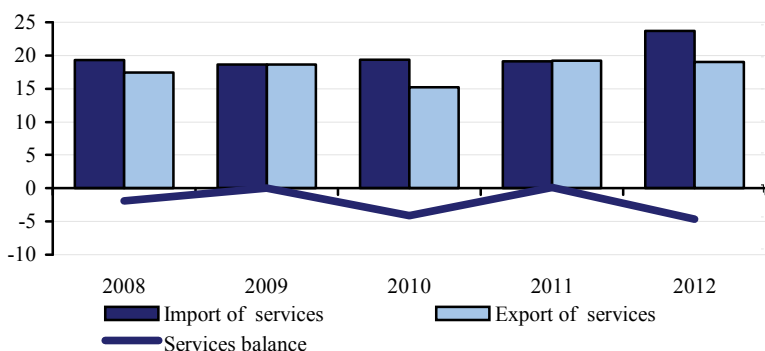
Chart 3: External service and goods trade*
(in millions of US dollars)



* including estimate of NBKR and NSC

In the reporting period, **export of services** reached USD 1 230.1 million, which corresponds to 64.0 percent of goods export. **Import of services** amounted to 30.8 percent of import of goods and formed in the amount of USD 1 531.9 million.

Chart 4: Balance of International services
in percent of GDP



Balance of international services (neutral presentation of the balance of payment) developed negative and constituted USD 301.8 million against its positive value in the amount of USD 5.8 million in 2011. Thus, deficit of the balance of services reached maximum in a series of similar data for the last 5 years. The outpacing import of services (by 34.6 percent) compared to the increase in their export (by 7.5 percent) contributed to it.

In the reporting period, the largest articles, accounting for 87.3 percent of the total turnover of international services, were travels, transportation and business services.

The balance of the "travels" article traditionally formed with a surplus, which in the reporting period decreased by 36.6 percent to USD 139.2 million. More dynamic growth (32.8 percent) was observed on the import of services, compared to the services provided to

foreign nationals during their stay in the territory of the Kyrgyz Republic (9.0 percent). In the dynamics of recent years, the largest decline in the sphere of services related to travels was in 2010, when the turnover of services on this article decreased by USD 554.8 million. However, the previous volumes of turnover have been restored and are still growing: the total turnover of services on travels in 2012 increased by 18.4 percent and reached USD 1 256.6 million.

In the dynamics of transport services for the last 5 years, decline that occurred in 2009-2010 was overcome in 2011 and continued growing in the reporting year. The negative balance of USD 461.7 million, formed on the transport services in 2012, was the result of significant increase in the imports of services in this article on the background of slight increase in export (28.3 and 7.2 percent, respectively). Growth of import was primarily conditioned by increase in the services of railway and automobile transport (by 31.9 and 25.7 percent, respectively),

while, other transport services and aircraft services contributed to growth of export, having increased by 5.1 times and by 4.5 percent, respectively.

Net export of business services, the value thereof was not stable in the last reporting years, was observed in the reporting year with a negative value in the amount of USD 29.6 million (USD 65.8 million with a positive value in 2011). The main factor was surge in import of business services (by 2.0 times), which was primarily preconditioned by growth of consulting services by 2.7 times. The export of business services as compared to the base period slightly increased (by 8.3 percent).

INCOME

According to the results of 2012, the balance of "income" article has traditionally formed negative and constituted USD 144.4 million, having decreased by 78.1 percent as compared to the corresponding index of 2011.

This trend is mainly due to reduction of income of direct foreign investors from investing activity in Kyrgyzstan, which is reflected in the decline of reinvested profit of enterprises by 84.0 percent (from USD 475.3 million to USD 75.8 million). The volume of distributed income of direct investors decreased (by 92.7 percent) and constituted USD 9.8 million to USD 133.9 million in 2011. As a result, the balance of income on direct investments declined by 86.0 percent and constituted USD 85.6 million.

In the reporting period, there was increase in payments of interests on earlier received loans by 18.5 percent (to USD 47.0 million), primarily due to increase of payments on private loans unguaranteed by the government. It contributed to increase in the deficit of "incomes from other investments" article by 55.6 percent (to USD 29.9 million).

In the reporting period, the balance of "remuneration of labor" article formed negative and constituted USD 28.9 million (decline by 1.6 percent). This trend was conditioned by decrease in aggregate incomes of non-residents received from labor activity in the Kyrgyz Republic.

TRANSFERS

The positive balance of **current transfers** according to the results of 2012 reached another high and constituted USD 2 061.5 million, having increased by 12.1 percent as compared to 2011 and by 70.8 percent as compared to the corresponding index of 2009, which registered the highest decline in net inflows of current transfers for the last 5 years. The ratio of the balance of current transfers account to GDP constituted 31.9 percent.

Private transfers (neutral presentation of the balance of payment) the net inflow thereof amounted to USD 1 998.3 million, which is 13.8 percent more than in the base period, play a determining role in the current transfers account.

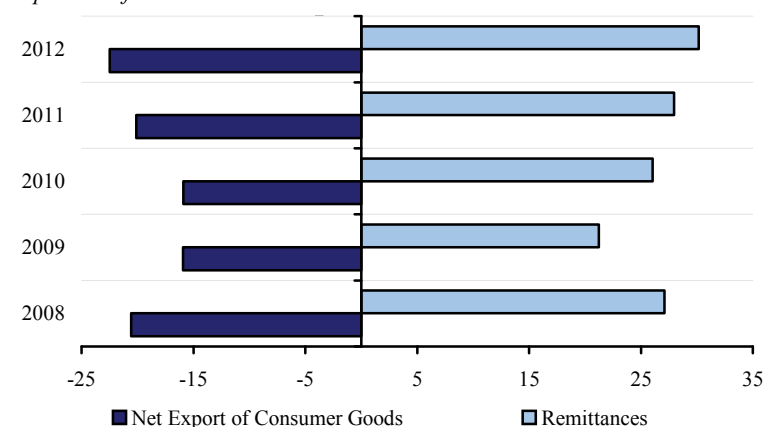
This increase was traditionally achieved by remittances of workers, which occupy 97.2 percent of the total private transfers received. Transfers under this article continue growing: net inflow of the workers' remittances amounted to USD 1 951.7 million (30.2 percent to GDP), having increased by 17.5 percent as compared to 2011.

The main channel for inflows of the workers' remittances to the republic is the range of transfer systems¹⁰ (91.4 percent of the total inflows). In the reporting period, net inflow through transfer systems increased by 17.5 percent, having exceeded the amount of USD 1 768.5 million¹¹. At that, the geographical structure of money transfers remains the same. According to the results of the reporting period, the major share of remittances was received from the Russian Federation (96.4 percent), Kazakhstan (1.7 percent) and the USA (1.2 percent). In the structure of remittances transferred from the Kyrgyz Republic, the dominant share is occupied by Russia (97.4 percent).

¹⁰ Anelik, Blizko, Contact, Migom, MoneyGram, Western Union, Unistream, Zolotaya Korona, Leader, Bystraya Pochta, Allyur and other money transfer systems and remittances via the PE "Kyrgyzpochtasy".

¹¹ Without additional estimates of the NBKR.

Chart 5: Balance of remittances and Net Export of Consumer Goods
in percent of GDP

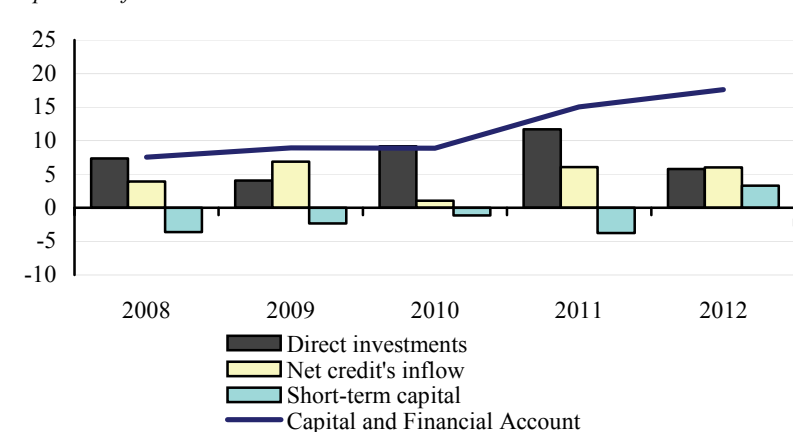


money grants by 24.0 percent.

CAPITAL ACCOUNT AND FINANCIAL ACCOUNT

According to the results of 2012, the balance of the capital account and financial account was formed with

Chart 6: Capital and Financial Account
in percent of GDP



grants within the framework of the government investments program in the amount of USD 100.5 million, which is 1.0 percent less than in the previous year, however, 80.1 percent more than the index of 2008.

Moreover, there was decline of the net outflow of the migrants' assets to USD 17.7 million (decrease by 81.0 percent), thus reaching its minimum for the last years in the range of comparable data. Decline of this index was conditioned by decrease in the number of citizens, who have left to live permanently in foreign countries, recorded in the reporting period¹², the reason thereof is likely to become denunciation of the agreement between the Russian Federation and Kyrgyzstan on simplified procedure of becoming a citizen of the Russian Federation by the citizens of the Kyrgyz Republic entered into on March 2012.

Besides, agreement on debt relief in the amount of USD 49.2 million between the government of the Kyrgyz Republic and the Republic of Turkey, which came into force on October 4, 2012, had a positive influence on formation of the capital account balance.

Remittances are the major source of trade deficit financing. The balance of remittances still covers net export of consumer goods, which formed with a negative value in the amount of USD 1 454.5 million.

In the reporting period, net inflow of current transfers in the **government sector** (neutral presentation of the balance of payment) formed with a positive value in the amount of USD 63.2 million, having decreased by 24.1 percent as compared to the corresponding index of 2011. Decline was primarily conditioned by decrease in the received

a positive balance in the amount of USD 1 138.4 million (17.6 percent to GDP), having increased by 27.4 percent as compared to the corresponding index of 2011. At that, increase in the capital inflow was observed both on the financial account, and on the capital account.

The balance of the capital account formed positive in the amount of USD 166.1 million, having exceeded 2.6 times the level achieved in 2011. Positive value of the balance was generally conditioned by inflow of other transfers, primarily

¹² According to the data of the NSC KR KP, the number of migrants leaving for foreign countries constituted 13 019 people (39 403 people in 2011).

The surplus of the **financial account** in 2012 constituted USD 972.4 million, having increased by 17.3 percent as compared to the previous year.

In the reporting period, net inflow of **direct investment** constituted USD 372.1 million; meanwhile, in the corresponding period of the previous year, the inflow thereof reached USD 693.6 million (decrease by 46.3 percent). Direct investment decreased due to decline in the net inflow of reinvested earnings, which fell by 84.0 percent and constituted USD 75.8 million. Net inflow of funds invested into stock capital decreased from USD 71.8 million to USD 17.7 million. At that, net inflow from other direct investments reflecting dynamics in debt liabilities of the enterprises to the direct investor increased from USD 146.4 million to USD 278.6 million, primarily, due to increase in loans provided by foreign co-owners by 2.0 times.

In the reporting period, in the section by types of economic activity the major inflow of direct investments was observed in the processing industry, operations with real estate, rent¹³ and financial sector. At that, net inflow of investments decreased in all aforementioned sectors: the major decline was observed in the enterprises of processing industry (by 63.0 percent). Investments into the companies carrying out operations with real estate and funds decreased by 17.2 and 4.3 percent, respectively. In the geographical structure, the major share of direct investment is received from Canada, Great Britain, China and Switzerland; they are followed by the CIS-countries - the Russian Federation and Kazakhstan. Decrease in net inflow of investment was observed from all aforementioned countries, excluding Great Britain (increase by 2.1 times) and the Russian Federation (increase by 4.9 times).

In the reporting period, the balance of **portfolio investments** formed with a positive value and constituted USD 5.7 million, while the corresponding index was negative in 2011 (USD -0.3 million). Generally, inflow of funds was conditioned by sale of bonds and other debt securities of non-residents.

Net volume of **other investments**, attracted to the republic in 2012 constituted USD 594.9 million, having increased by 4.4 times as compared to the corresponding index of the base period. Positive balance of other investments formed due to significant decrease in the external assets of residents of the Kyrgyz Republic along with increase in the liabilities thereof to the external world.

According to the results of 2012, the residents' assets decreased by USD 144.1 million, while in the previous year, the growth thereof constituted USD 232.1 million. At that, the most significant decrease was observed in the residents' assets placed onto the accounts of foreign banks (by USD 181.3 million). It should be noted, that 90.0 percent of the total cash balance on the accounts of the enterprises outside their national territory accounts for the enterprises of the industrial sector¹⁴.

Accounts receivable by the residents of the Kyrgyz Republic increased by USD 22.9 million. As of the end of 2012, 89.0 percent of gross accounts receivable¹⁵ is accounted for the enterprises of processing industry, the enterprises carrying out operations with real estate, rent and rendering services to the customers, as well as enterprises of the Kyrgyz Republic operating in the sphere of trade and repair works.

In the reporting period, liabilities on other investments to the external world increased by USD 450.8 million. Growth of liabilities was conditioned by attraction of loans and increase in accounts payable of the resident enterprises.

Net inflow of external loans amounts to USD 387.5 million, while the amount of USD 255.5 million was received by the public sector, and USD 131.9 million - by the private sector. At that, it should be noted, that the bulk of loans attracted by the public sector was provided within the public investments program from the non-CIS countries (USD 348.1 million). Payments on principal amount of debt under the loans provided earlier constituted

¹³ According to the NSC KR, this group includes exploration works

¹⁴ As of October 1, 2012

¹⁵ Excluding debt liabilities of direct foreign investors to the resident enterprises of the Kyrgyz Republic

USD 92.6 million (increase by USD 49.8 million as compared to the previous year). The volume of payments on servicing loans received by the private sector earlier have also increased (by USD 18.4 million), reaching USD 206.6 million, while inflow of loan proceeds decreased by 39.0 million, reaching USD 338.5 million.

In the reporting period, the loan debts of resident enterprises increased by USD 54.7 million. Generally, the enterprises of processing industry had such liabilities, as well as the spheres of trade, transportation and communication, the share thereof constituted 81.4 percent of the total debt¹⁶.

The "**errors and omissions**" article was positive in the amount of USD 480.9 million for the first time since 2008, while in 2011 this index was negative and reached USD 303.8 million. Positive value of this article indicates incomplete statistical coverage of operations with capital inflows to the country. Currently, for the purposes of decrease in the index of aforementioned article, the National Bank carries out activities on statistical coverage improvement of the balance of payment index.

Gross international reserves at the end of 2012 constituted USD 2 066.6 million, which covers 3.8 months of the future import of goods and services.

¹⁶ Excluding debt of the resident enterprises to the direct foreign investors.

**Table 16.: The Balance of Payments of the Kyrgyz Republic
(analytic presentation)***(in millions of US dollars)*

	2007	2008	2009	2010	2011	2012
Current Account	-227,9	-707,6	-93,9	-312,4	-483,6	-1430,6
Goods and services	-1195,9	-1976,9	-1119,5	-1398,6	-1663,1	-3347,7
Trade balance*	-1275,8	-1879,2	-1119,8	-1202,2	-1669,0	-3045,9
Exports (F.O.B.)	1337,8	1874,4	1693,8	1778,7	2267,0	1920,6
CIS	753,9	1011,7	752,8	784,2	1019,6	1092,4
Non-CIS countries	583,9	862,7	941,0	994,5	1247,4	828,3
Imports (F.O. B.)	2613,6	3753,5	2813,6	2980,9	3935,9	4966,5
CIS	1420,7	2025,4	1593,7	1590,2	2018,3	2486,5
Non-CIS countries	1192,9	1728,1	1219,9	1390,6	1917,7	2480,0
Balance of services	79,9	-97,7	0,2	-196,5	5,8	-301,8
Rendered services	684,8	896,1	869,1	727,8	1143,8	1230,1
Received services	-604,8	-993,8	-868,9	-924,2	-1138,0	-1531,9
Income	-50,5	-206,7	-181,4	-305,1	-659,1	-144,4
Direct investment income	-39,0	-177,9	-118,5	-247,9	-610,7	-85,6
Portfolio investment income	0,2	0,5	4,2	0,2	0,1	—
Other investment income	9,0	-5,0	-41,4	-25,1	-19,2	-29,9
Interest in loans (schedule)	-24,5	-28,5	-44,7	-35,8	-39,7	-47,0
Other investment income	33,5	23,4	3,3	10,7	20,4	17,1
Compensation of employees	-20,8	-24,3	-25,8	-32,3	-29,4	-28,9
Current transfers	1018,5	1476,0	1207,1	1391,3	1838,7	2061,5
Capital and financial account	892,7	385,7	416,4	423,7	893,3	1138,4
Capital account	-74,9	-5,7	16,3	-11,1	64,1	166,1
Capital transfers	-74,9	-5,7	16,3	-11,1	64,1	166,1
Financial account	967,6	391,4	400,0	434,8	829,2	972,4
Direct investment in the KR	208,9	377,1	189,6	437,6	693,6	372,1
Portfolio investment	-28,3	-4,5	-13,9	27,1	-0,3	5,7
Financial derivatives	—	—	—	—	—	-0,4
Other investment	787,0	18,8	224,3	-29,9	135,9	594,9
Assets (- accretion)	11,5	-352,0	-237,5	128,7	-232,1	144,1
Banks	37,9	-109,8	-158,2	202,8	-19,1	-8,2
Other assets	-26,4	-242,2	-79,3	-74,1	-213,0	152,4
Liabilities (+ accretion)	775,4	370,7	461,8	-158,6	368,0	450,8
Banks	66,6	48,4	50,4	-225,6	7,3	8,6
Loans	695,5	200,8	320,3	51,2	360,6	387,5
General government	38,5	12,9	332,9	110,8	171,2	255,5
Disbursement	65,0	50,1	370,6	150,0	213,9	348,1
Amortization (schedule)	-26,5	-37,2	-37,7	-39,3	-42,7	-92,6
Private sector	657,0	188,0	-12,6	-59,6	189,4	131,9
Disbursement	784,8	479,4	579,9	297,3	377,6	338,5
Amortization (schedule)	-127,8	-291,5	-592,5	-356,9	-188,2	-206,6
Other liabilities	13,3	121,6	91,2	15,9	0,2	54,7
Net errors and omissions	-348,1	415,5	-82,2	-45,8	-303,8	480,9
Overall balance	316,7	93,6	240,3	65,5	105,9	188,7
Financing	-316,7	-93,6	-240,3	-65,5	-105,9	-188,7
NBKR reserves	-306,8	-121,3	-267,7	-112,3	-112,8	-200,5
IMF loans	-20,7	18,7	3,5	9,1	5,5	8,7
Exceptional financing	10,7	9,0	23,9	37,7	1,4	3,0
Other financing	—	—	—	—	—	—

* including estimate of NBKR and NSC

2011				2012				
I	II	III	IV	I	II	III	IV	
-88,0	44,6	-73,3	-366,9	-425,5	-315,2	-410,6	-279,3	Current Account
-249,6	-303,8	-480,3	-629,5	-706,2	-794,9	-957,1	-889,6	Goods and services
-189,7	-327,5	-532,9	-618,8	-582,6	-743,1	-900,4	-819,8	Trade balance*
513,6	588,2	567,8	597,3	397,4	448,3	399,7	675,3	Exports (F.O.B.)
180,1	308,6	265,4	265,5	217,2	304,7	285,0	285,5	CIS
333,5	279,6	302,4	331,8	180,2	143,6	114,7	389,8	Non-CIS countries
703,3	915,8	1100,7	1216,1	979,9	1191,4	1300,1	1495,1	Imports (F.O. B.)
351,0	471,9	563,6	631,7	524,2	574,0	614,4	773,9	CIS
352,3	443,8	537,2	584,4	455,7	617,4	685,7	721,2	Non-CIS countries
-59,8	23,7	52,7	-10,7	-123,7	-51,7	-56,6	-69,8	Balance of services
163,3	284,8	372,5	323,2	245,7	290,9	351,1	342,4	Rendered services
-223,1	-261,1	-319,8	-334,0	-369,4	-342,7	-407,7	-412,1	Received services
-190,0	-101,0	-139,5	-228,6	-69,5	-11,7	-45,7	-17,5	Income
-175,8	-91,2	-126,7	-216,9	-53,4	-1,6	-20,4	-10,2	Direct investment income
—	—	0,1	0,1	—	—	—	—	Portfolio investment income
-6,9	-2,6	-5,7	-4,0	-9,0	-2,7	-16,6	-1,7	Other investment income
-10,6	-6,6	-11,8	-10,7	-11,4	-7,8	-18,7	-9,1	Interest in loans (schedule)
3,6	4,1	6,1	6,7	2,4	5,1	2,1	7,4	Other investment income
-7,3	-7,2	-7,1	-7,7	-7,1	-7,4	-8,7	-5,7	Compensation of employees
351,6	449,3	546,4	491,3	350,2	491,4	592,2	627,8	Current transfers
272,9	102,4	32,3	485,7	249,4	281,0	280,0	328,1	Capital and financial account
6,6	11,2	10,5	35,8	22,0	23,0	34,9	86,2	Capital account
6,6	11,2	10,5	35,8	22,0	23,0	34,9	86,2	Capital transfers
266,3	91,2	21,8	449,9	227,4	258,0	245,1	241,9	Financial account
212,7	117,1	58,8	304,9	45,5	111,4	153,8	61,3	Direct investment in the KR
—	-5,8	5,5	-0,1	5,6	—	—	—	Portfolio investment
—	—	—	—	-0,3	0,3	—	-0,4	Financial derivatives
53,6	-20,1	-42,5	145,0	176,5	146,2	91,2	181,0	Other investment
-83,7	-0,6	-128,5	-19,3	52,8	137,9	-76,7	30,1	Assets (- accretion)
-11,4	-11,0	-11,4	14,7	-23,3	26,5	-48,5	37,1	Banks
-72,3	10,4	-117,1	-34,1	76,1	111,4	-28,2	-6,9	Other assets
137,3	-19,5	85,9	164,4	123,7	8,3	167,9	150,8	Liabilities (+ accretion)
5,5	3,5	-2,5	0,8	3,4	0,7	1,6	2,9	Banks
34,4	71,8	79,8	174,6	90,8	-10,3	152,4	154,7	Loans
22,5	43,7	61,5	43,4	46,4	19,0	137,2	53,0	General government
28,9	58,2	68,8	58,0	53,7	33,3	144,6	116,5	Disbursement
-6,4	-14,4	-7,3	-14,6	-7,3	-14,2	-7,5	-63,5	Amortization (schedule)
11,9	28,0	18,3	131,2	44,4	-29,4	15,2	101,7	Private sector
56,6	57,6	88,0	175,3	101,7	42,4	62,7	131,9	Disbursement
-44,7	-29,6	-69,8	-44,2	-57,2	-71,7	-47,4	-30,2	Amortization (schedule)
97,3	-94,8	8,7	-11,0	29,6	18,0	13,9	-6,7	Other liabilities
-151,7	-76,0	43,0	-119,1	170,7	126,2	137,5	46,5	Net errors and omissions
33,2	70,9	2,0	-0,3	-5,5	92,0	6,9	95,3	Overall balance
-33,2	-70,9	-2,0	0,3	5,5	-92,0	-6,9	-95,3	Financing
-23,4	-84,5	7,7	-12,6	14,1	-106,5	1,4	-109,5	NBKR reserves
-9,8	13,0	-10,1	12,4	-9,7	14,1	-9,5	13,9	IMF loans
—	0,5	0,4	0,5	1,1	0,4	1,2	0,3	Exceptional financing
—	—	—	—	—	—	—	—	Other financing

REAL EFFECTIVE EXCHANGE RATE

According to the results of 2012, index of the real effective exchange rate (REER) increased by 0.1 percent and constituted 112.6 percent.

Growth of the REER index was primarily conditioned by lower inflation rate in the partner countries compared to the corresponding index in the Kyrgyz Republic. Thus, in 2012, inflation rate in the Kyrgyz Republic constituted 7.6 percent, as the average inflation rate in the main trade partner-countries in the same period constituted 2.5 percent.

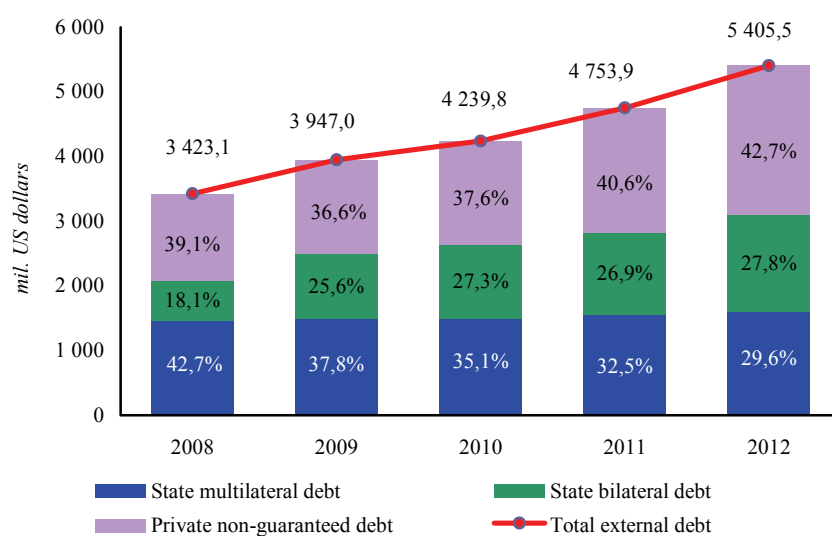
Index of the nominal effective exchange rate (NEER) of the Kyrgyz som decreased by 4.7 percent since the beginning of 2012 and constituted 110.8 percent at the end of the reporting year. Decrease was conditioned by devaluation¹⁷ of the Kyrgyz som at the end of the period under review, as compared to the average exchange rate at the end of 2011, against Turkish lira 6.0 percent, Russian ruble by 4.1 percent, Chinese yuan by 3.4 percent, US dollar by 1.6 percent, Euro by 0.9 percent. Besides, the exchange rate of the Kyrgyz som strengthened at the level of 0.1 percent against Kazakh tenge.

EXTERNAL DEBT OF THE KYRGYZ REPUBLIC

At the end of 2012, the total nominal external debt (received and repaid) reached the amount of USD 5 405.5 million, having increased by 13.7 percent compared to the corresponding period of the previous year. The

Chart 7: Composition of total external debt of the Kyrgyz Republic as of the end of the period*

millions of U.S. dollars, as of end of period



* According to the National Bank

forementioned debt is represented by the liabilities of the public and private sector:

- ◆ public external debt reached USD 3 100.0 million, which constitutes 57.3 percent of the total debt (including debt under the loans provided by the IMF - USD 190.5 million). The structure of the national external debt is represented by obligations to the official creditors - multilateral and bilateral donors;
- ◆ the debt of the private sector¹⁸, nonguaranteed by the government, constituted USD 2 305.5 million (42.7 percent of the total debt).

The structure of the total external debt suffered definite changes in the last years. Thus, in the end of 2008, the major share was occupied by the national multilateral debt (42.7 percent), while, in the reporting period, the share of private nonguaranteed debt is dominant in the total external debt (42.7 percent).

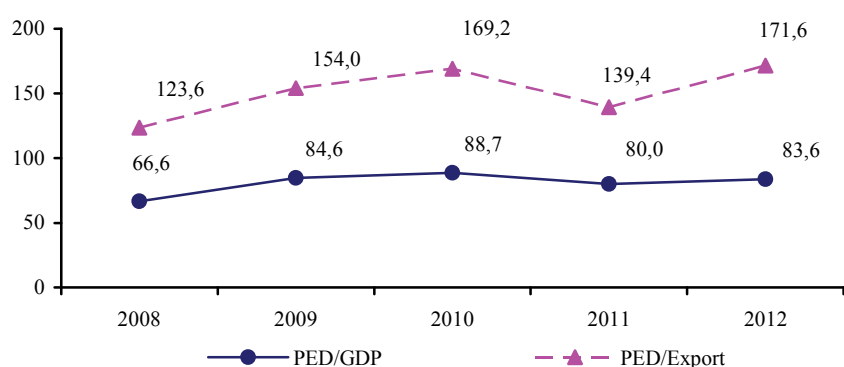
At the end of 2012, the Kyrgyz Republic is characterized by the major debt indices:

- ◆ total nominal external debt to GDP - 83.6 percent;
- ◆ total nominal external debt to the export of goods and services - 168.9 percent.

¹⁷ The data are submitted at the nominal bilateral exchange rate of the Kyrgyz som, the year of 2000 is used as a base period for index calculation.

¹⁸ According to the data of the NSC

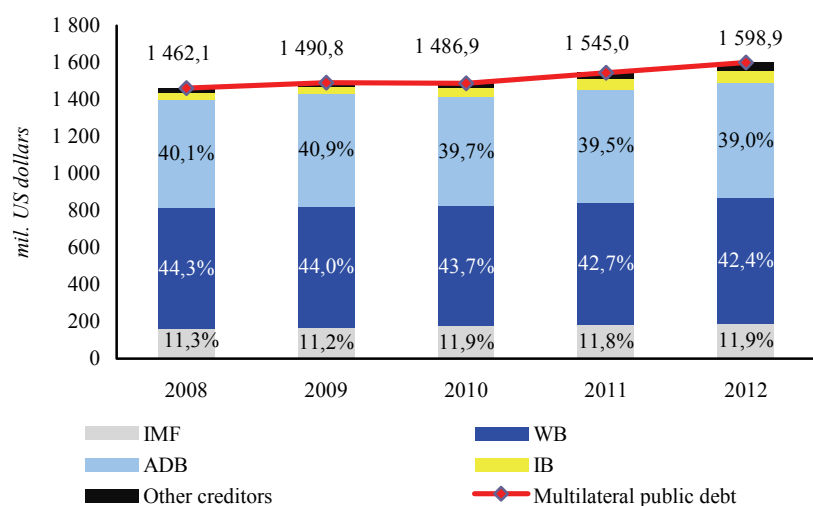
Chart 8: The coefficients of the total external debt of the Kyrgyz Republic* in percent



* NBKR calculations

Chart 9: The structure of the state of multilateral debt of the Kyrgyz Republic on the creditors at the end of the period *

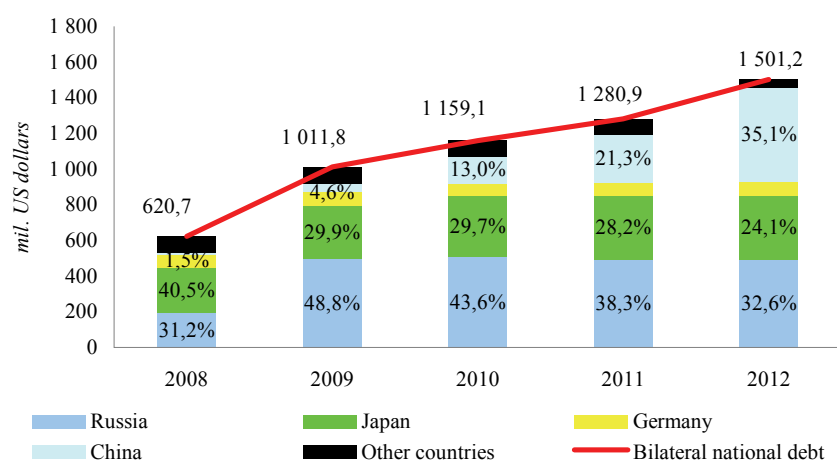
in millions of U.S. dollars and as a percentage of total external debt



* According to the National Bank

Chart 10: The structure of the state of bilateral debt of the Kyrgyz Republic on the creditors at the end of the period *

in millions of U.S. dollars and as a percentage of total external debt



* According to the National Bank

In the reporting period, deterioration of debt indices was primarily conditioned by more dynamic increase in the debt of the private sector not guaranteed by the government of the Kyrgyz Republic.

PUBLIC EXTERNAL DEBT

As of December 31, 2012, the public external debt of the Kyrgyz Republic constituted USD 3 100.0 million, having increased by 9.7 percent as compared to the corresponding index of the previous year.

As of January 1, 2013, the structure of the public external debt of the Kyrgyz Republic is represented by the indebtedness to the multilateral and bilateral creditors, which occupies 51.6 and 48.4 percent, respectively, of the total public external debt.

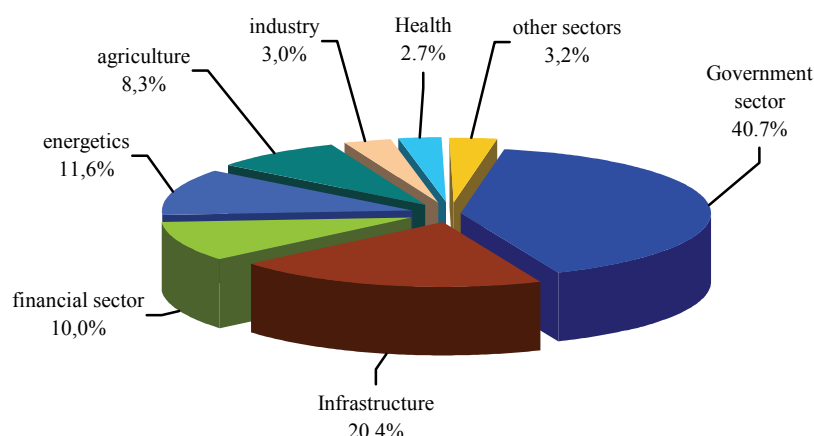
At the end of 2012, the nominal public external debt to multilateral creditors increased by USD 53.9 million and constituted USD 1 598.9 million. Multilateral creditors of the Kyrgyz Republic are international financial institutions, such as the World Bank, the Asian Development Bank and the International Monetary Fund, the Islamic Development Bank and the European Bank for Reconstruction and Development, etc. At that, in the last five years, the structure of the multilateral debt under loans remained almost the same: more than 90.0 percent of the total debt under multilateral loans is accounted for the liabilities to the World Bank, the Asian Development Bank and the International Monetary Funds.

In the reporting year, nominal external debt to the bilateral creditors increased by USD 220.3 million and reached USD 1 501.2 million. The major share of the aforementioned debt is accounted for the member countries of the Paris Club - USD 934.5 million. The debt to the countries beyond the Paris Club constituted USD 566.7 million.

The structure of the bilateral debt suffered changes in the last five years. In 2008, the major creditors of the Kyrgyz Republic were Russia and Japan, which occupied 71.6 percent of the total bilateral debt, however, at the end of 2012 China became the largest creditor (35.1 percent of the bilateral debt). 32.6 and 24.1 percent of the bilateral debt is accounted for the Russian Federation and Japan, respectively.

Chart 11: The structure of the external debt of the Kyrgyz Republic by industry on 1 January 2013 *

mil. US dollars



* According to the National Bank

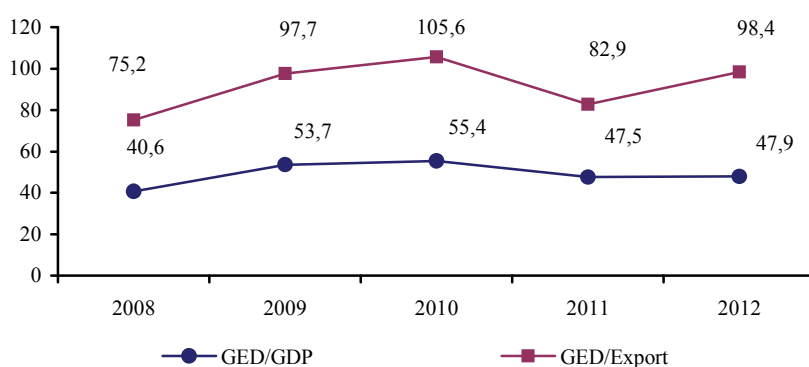
Loans provided by the multilateral and bilateral donors are generally directed for financing structural transformations in the economy, development of infrastructure, financial system, energy sector and agriculture. Structure of the public debt is presented by sectors in Chart 11 as of the end of the period under review.

Structure of the public external debt according to the financial conditions is primarily presented by soft loans (low interest rates and long repayment period)¹⁹, the volume thereof constituted 98.8 percent of the total volume. The

share of loans provided under unfavorable conditions is not significant and constitutes 1.2 percent.

Chart 12: The coefficients of the external debt of the public sector *

in percent



* NBKR calculations

At the end of the period under review, indices of the public external debt were as follows:

- ◆ nominal PED to GDP - 47.9 percent;
- ◆ nominal PED to the export of goods and services - 90.8 percent.

In the reporting period, net inflow of borrowed funds to the public sector reached USD 255.5 percent, having increased by 49.3 percent as compared to the previous year.

Gross inflow of loans constituted USD 348.1 million, thereof the largest tranche in the amount of USD 254.8 million (73.2 percent) was provided by the Export-Import Bank of China directed for development of energy sector and infrastructure.

In 2012, service rendering on the public external debt constituted USD 92.6 million.

¹⁹ Favorable terms of loans for the Kyrgyz Republic depend on the credit period, applied interest rate and are calculated on the basis of the grant-element, which should constitute at least 35.0 percent.

PRIVATE EXTERNAL DEBT

On December 31, 2012, the private external debt nonguaranteed by the government constituted USD 2 305.5 million, having increased by 19.6 percent as compared to the corresponding index at the end of 2011.

At the end of 2012, the indices of the private external debt were as follows:

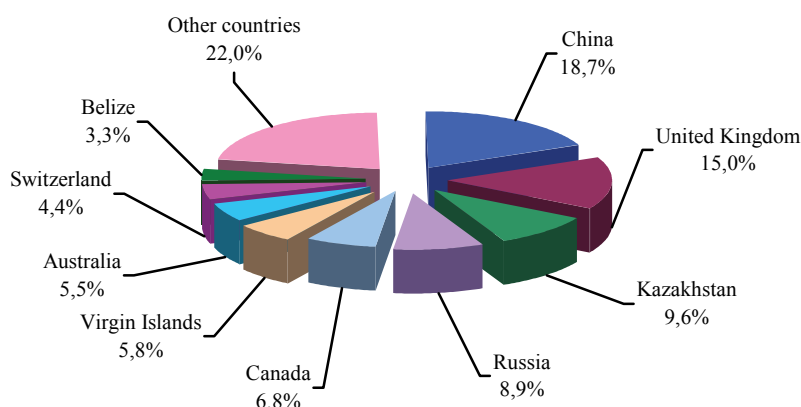
- ◆ nominal Private ED to GDP - 35.6 percent;
- ◆ nominal Private ED to the export of goods and services - 73.2 percent.

Structure of the private external debt is presented by loans provided by direct and other foreign investors, the volume thereof constituted USD 993.9 million and USD 1 311.6 million, respectively.

At the end of the reporting period, the private sector of economy had debts to 58 countries of the world; the largest are China (USD 431.0 million), Great Britain (USD 346.7 million), Kazakhstan (USD 221.7 million), Russia (USD 206.0 million) and Canada (USD 155.9 million).

Chart 13: The distribution of private external debt of the countries on January 1, 2013*

Percentage of total private foreign debt



In 2012, net external inflows of borrowed funds to the private sector constituted USD 401.5 million, having increased by 25.9 percent as compared to the corresponding index of the previous year. Gross inflow of external loans to the private sector amounted to USD 704.1 million, the volume of payments directed for servicing principal debt constituted USD 302.6 million.

* According to the NSC

Table 17: External Debt of the Kyrgyz Republic

	2008	2009	2010	2011	2012
GED end-period (<i>mil. US dollars</i>)	4 205,2	4 690,2	4 726,1	5 260,1	5 961,5
ED end-period (<i>mil. US dollars</i>) ¹	3 423,1	3 947,0	4 239,8	4 753,9	5 405,5
ED end-period (<i>per cent of GDP</i>) ²	66,6	84,6	88,7	80,0	83,6
ED end-period (<i>per cent of exports</i>)	123,6	154,0	169,2	139,4	171,6
Schedule of ED payments (<i>mil. US dollars</i>) ³	720,4	1 035,6	614,2	366,1	414,2
Actual ED repayment (<i>mil. US dollars</i>)	714,0	1 028,3	582,5	346,4	411,2
ED service ratio (<i>per cent of exports</i>)					
- as scheduled	26,0	40,4	24,5	10,7	13,1
- actual	25,8	40,1	23,2	10,2	13,1
PED end-period (<i>mil. US dollars</i>) ¹	2 083,8	2 502,9	2 646,0	2 825,9	3 100,0
PED end-period (<i>per cent of GDP</i>) ²	40,6	53,7	55,4	47,5	47,9
PED end-period (<i>per cent of exports</i>)	75,2	97,7	105,6	82,9	98,4
Schedule of PED (<i>mil. US dollars</i>) ³	80,2	85,4	92,0	97,9	97,9
Actual PED repayment (<i>mil. US dollars</i>)	76,8	83,1	91,1	96,5	94,9
PED service ratio (<i>per cent of exports</i>)					
- as scheduled	2,9	3,3	3,7	2,9	3,1
- actual	2,8	3,2	3,6	2,8	3,0
Private ED end-period (<i>mil. US dollars</i>)	1 339,4	1 444,1	1 593,7	1 928,1	2 305,5
Private ED end-period (<i>per cent of GDP</i>)	26,1	31,0	33,4	32,4	35,6
Private ED end-period (<i>per cent of exports</i>)	48,3	56,3	63,6	56,5	73,2
Actual of Private ED (<i>mil. US dollars</i>)	637,2	945,2	491,5	249,9	316,3
Private ED service ratio (<i>per cent of exports</i>)	23,0	36,9	19,6	7,3	10,0

¹ as against the projected annual GDP

² as against the projected annual export of goods and services

³ includes payments on interest and principal

Table 18: Structure of the External Debt of the Kyrgyz Republic by creditor*(end of period)*

	2008		2009		2010		2011		2012	
	<i>mln. US \$</i>	<i>percent</i>	<i>mln. US \$</i>	<i>percent</i>	<i>mln. US \$</i>	<i>percent</i>	<i>mln. US \$</i>	<i>percent</i>	<i>mln. US \$</i>	<i>percent</i>
Total external debt (I+II)	3 423,1	100,0	3 947,0	100,0	4 239,8	100,0	4 753,9	100,0	5 405,5	100,0
I. Public & Government-guaranteed debt	2 083,8	60,9	2 502,9	63,4	2 646,0	62,4	2 825,9	59,4	3 100,0	57,3
I.1 Multilateral¹	1 462,1	42,7	1 490,8	37,8	1 486,9	35,1	1 545,0	32,5	1 598,9	29,6
IMF	164,5	4,8	167,1	4,2	176,2	4,2	181,8	3,8	190,5	3,5
World Bank	648,2	18,9	656,0	16,6	649,2	15,3	660,4	13,9	677,3	12,5
European Bank for Reconstruction and Development	6,0	0,2	2,1	0,1	5,3	0,1	16,0	0,3	29,6	0,5
Asian Development Bank	586,7	17,1	610,1	15,5	590,7	13,9	609,7	12,8	623,2	11,5
Islamic Bank	35,2	1,0	34,9	0,9	46,6	1,1	59,9	1,3	62,1	1,1
International Fund for Agricultural Development	10,3	0,3	10,1	0,3	9,6	0,2	9,2	0,2	8,9	0,2
OPEC	4,2	0,1	3,5	0,1	2,7	0,1	2,0	—	1,3	—
Nordic Development Fund	6,8	0,2	6,9	0,2	6,6	0,2	5,9	0,1	5,8	0,1
	0,0		0,0		0,0		0,0		0,2	
I.2 Bilateral	620,7	18,1	1 011,8	25,6	1 159,1	27,3	1 280,9	26,9	1 501,2	27,8
I.2.1 CIS countries	196,4	5,7	493,6	12,5	505,1	11,9	490,5	10,3	489,0	9,0
Russia ²	193,6	5,7	493,6	12,5	505,1	11,9	490,3	10,3	488,9	9,0
Belarus	0,0	—	0,0	—	0,0	—	0,1	—	0,1	—
Uzbekistan	2,9	0,1	0,0	—	0,0	—	0,0	—	0,0	—
I.2.2 Other countries (except for CIS)	424,3	12,4	518,2	13,1	654,0	15,4	790,4	16,6	1 012,2	18,7
Turkey	50,1	1,5	49,8	1,3	49,5	1,2	49,2	1,0	10,0	0,2
Japan ²	251,2	7,3	302,5	7,7	344,8	8,1	361,0	7,6	361,2	6,7
Germany ²	74,3	2,2	76,8	1,9	68,6	1,6	70,6	1,5	78,8	1,5
China	9,1	0,3	46,8	1,2	150,8	3,6	272,6	5,7	527,4	9,8
France ²	6,2	0,2	6,4	0,2	5,9	0,1	5,6	0,1	5,6	0,1
Kuwait Fund	16,6	—	17,9	0,5	16,1	0,4	13,3	0,3	10,6	0,2
South Korea	13,6	0,4	14,6	0,4	15,0	0,4	14,8	0,3	15,3	0,3
Denmark	3,3	0,1	3,4	0,1	3,3	0,1	3,3	0,1	3,3	0,1
I.3 Government-guaranteed debt	1,0	—	0,3	—	0,0	—	0,0	—	0,0	—
II. Private non-guaranteed debt*	1 339,4	39,1	1 444,1	36,6	1 593,7	37,6	1 928,1	40,6	2 305,5	42,7

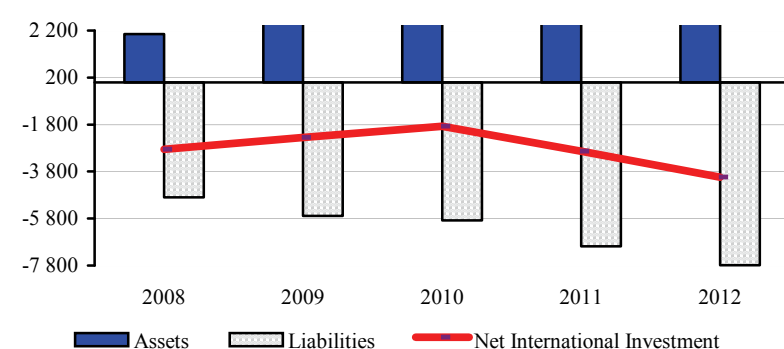
¹ creditors acting on a multilateral basis including international financial institutions² Paris club members**INTERNATIONAL INVESTMENT POSITION OF THE KYRGYZ REPUBLIC**

According to the results of 2012, net international investment position on the Kyrgyz Republic formed negative and constituted USD 4 044.3 million, which is conditioned by excess of the country's liabilities to the external world over available foreign assets.

At the end of 2012, foreign assets of the country amounted to USD 3 736.2 million, having increased by 7.5 percent as compared to the corresponding period of 2011. Such decline was primarily conditioned by dynamics of prices and exchange rates. Decrease of direct investments by 46.9 percent to USD 725.9 million was observed in the structure of assets. This trend was generally conditioned by decline in prices for the shares of Centerra Gold Inc., in which the Kyrgyz Republic is one of the largest shareholders. Aforementioned decline was to some extent compensated by increase in assets on "other investments" and reserve assets of the NBKR.

Chart 14: Dynamics of IIP

in mil USD, at the end of year



In 2012, reserves on "other investments" increased by USD 110.1 million, at that, due to currency changes increase constituted USD 252.8 million, while transactions decreased reserves by USD 145.9 million. In the structure of "other investments", growth was observed in cash and deposit assets by USD 87.4 million, as well as in trade credits - by USD 15.4 million.

In 2012, reserve assets increased by USD 232.1 million; growth was primarily

conditioned by transactions (by USD 200.5 million). Growth was observed in the assets represented by foreign securities and monetary gold. Moreover, decline was observed in the reserve assets represented by cash and deposits by 7.9 percent to USD 992.6 million conditioned by the results of carried out transactions.

Foreign liabilities at the end of 2012 constituted USD 7 780.5 million, having increased by 11.5 percent as compared to the corresponding period of 2011. Generally, growth was conditioned by changes resulted from transactions (growth by USD 833.4 million). In the structure of liabilities, the most significant increase was observed in direct foreign investments and "other investments".

Residues on the article "direct investments" increased by 14.3 percent and, at the end of 2012, constituted USD 2 757.8 million. Such growth was primarily conditioned by changes due to transactions (growth by USD 372.2 million).

At the end of 2012, reserves on "other investments" of non-residents constituted USD 5 016.3 million, having increased by 10.1 percent as compared to the corresponding level at the end of 2011. In the structure of "other investments" the most significant changes are accounted for the loans provided to the public and private sector, as well as trade credits.

Thus, at the end of 2012, the financial obligations of the public sector under the loans increased to USD 3 002.1 million, primarily due to newly attracted loans. Moreover, liabilities under the loans provided to the private sector²⁰ increased to the amount of USD 1 218.2 million due to transactions. Trade credits increased at the end of 2012 to the amount of USD 394.3 million, primarily due to changes resulted from transactions (increase by USD 54.7 million).

²⁰ Excluding liabilities under the loans to direct foreign investors.

Table 19: Balance of International Investment Position of the Kyrgyz Republic as of January 1, 2012 and January 1, 2013
(mil. US dollars)

	Position as of 01.01.12	Transactions	Price changes	Exchange rate changes	Other adjustments	Position as of 01.01.13
A	1	2	3	4	5	6
A. Assets	4 039,7	49,3	-652,1	295,9	3,4	3 736,2
Direct investment abroad	1 366,3	—	-658,9	18,3	0,2	725,9
Portfolio investments	52,8	-5,6	—	—	—	47,2
Joint stock	15,7	—	—	—	—	15,7
Promissory note	37,1	-5,6	—	—	—	31,5
Financial derivatives	—	0,4	—	—	—	0,4
Other investments	789,9	-145,9	—	252,8	3,2	900,0
Currency and deposits	288,2	-173,0	—	260,4	—	375,6
Loans	46,4	4,2	—	-0,1	3,2	53,7
Monetary authorities	—	—	—	—	—	—
General government	—	—	—	—	—	—
Banks	0,8	0,9	—	—	—	1,7
Other sectors	45,6	3,3	—	-0,1	3,2	52,0
Trade credits	451,4	22,9	—	-7,5	—	466,8
Other assets	3,9	—	—	—	—	3,9
Reserve assets	1 830,6	200,5	6,8	24,8	—	2 062,7
Monetary gold	132,1	24,0	6,8	—	—	162,9
SDR	176,5	8,8	—	1,1	—	186,4
Reserve position in IMF	—	—	—	—	—	—
Foreign exchange	1 522,1	167,7	—	23,7	—	1 713,5
Currency and deposits	1 078,0	-90,7	—	5,3	—	992,6
Foreign securities	444,1	258,4	—	18,4	—	720,8
B. Liabilities	6 975,5	833,4	—	-6,3	-22,1	7 780,5
Direct investment in KR	2 413,4	372,2	—	-2,5	-25,3	2 757,8
Portfolio investments	6,4	—	—	—	—	6,4
Joint stock	6,4	—	—	—	—	6,4
Promissory note	—	—	—	—	—	—
Financial derivatives	—	—	—	—	—	—
Other investments	4 555,7	461,3	—	-3,8	3,2	5 016,3
Currency and deposits	74,8	8,6	—	-3,0	—	80,4
Loans	4 017,9	397,9	—	-4,3	—	4 411,6
Monetary authorities	118,5	-20,6	—	—	—	97,9
General government	2 707,3	286,6	—	8,2	—	3 002,1
Banks	89,6	3,7	—	—	—	93,3
Other sectors	1 102,5	128,2	—	-12,5	—	1 218,2
Trade credits	333,3	54,7	—	3,2	3,2	394,3
Other liabilities*	129,7	—	—	0,3	—	130,0
C. Net International Investment						
Position (A-B)	-2 935,8	-784,2	-652,1	302,3	25,4	-4 044,3

* 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

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

	2008	2009	2010	2011	2012
Current Account	-707,6	-93,9	-312,4	-483,6	-1430,6
Goods and services	-1976,9	-1119,5	-1398,6	-1663,1	-3347,7
Goods*	-1879,2	-1119,8	-1202,2	-1669,0	-3045,9
Export of goods (f.o.b.)	1874,4	1693,8	1778,7	2267,0	1920,6
exports	1172,9	934,9	842,9	997,5	1147,7
goods procured in ports	—	—	—	—	—
nonmonetary gold	463,5	529,5	668,3	1006,2	562,3
adjustment to coverage	238,0	229,5	267,5	263,2	210,6
goods for processing	—	—	—	—	—
Import of goods (f.o.b.)	-3753,5	-2813,6	-2980,9	-3935,9	-4966,5
imports (c.i.f.)	-4056,2	-3032,9	-3220,7	-4242,7	-5356,8
valuation adjustment	318,9	226,6	242,2	325,3	407,4
goods procured in ports	-16,3	-7,3	-2,4	-18,5	-17,2
adjustment to coverage	—	—	—	—	—
goods for processing	—	—	—	—	—
Services	-97,7	0,2	-196,5	5,8	-301,8
exports	896,1	869,1	727,8	1143,8	1230,1
imports	-993,8	-868,9	-924,2	-1138,0	-1531,9
Transportation services	-342,4	-277,5	-266,6	-332,1	-461,7
exports	146,4	134,9	150,4	168,9	181,0
imports	-488,7	-412,5	-417,0	-501,0	-642,7
Railroad transport	-283,5	-242,8	-242,8	-270,3	-364,1
exports	46,0	35,0	37,9	30,3	32,5
imports	-329,5	-277,8	-280,6	-300,6	-396,6
Air transport	5,6	16,4	27,4	13,8	19,2
exports	92,8	95,5	107,4	123,0	128,5
imports	-87,3	-79,2	-80,1	-109,2	-109,3
Road transport	-33,2	-27,8	-36,4	-62,1	-83,2
exports	2,2	2,2	3,7	14,2	12,8
imports	-35,5	-29,9	-40,1	-76,3	-96,0
Other types of transport	-31,2	-23,3	-14,8	-13,5	-33,6
exports	5,3	2,2	1,4	1,4	7,2
imports	-36,5	-25,6	-16,2	-14,9	-40,8
Travels	210,1	191,9	12,5	219,6	139,2
exports	514,5	458,8	283,6	640,5	697,9
imports	-304,4	-266,9	-271,1	-420,8	-558,7
Business	59,9	55,8	-21,7	52,4	4,0
exports	221,2	197,3	122,0	275,4	300,1
imports	-161,3	-141,4	-143,7	-223,0	-296,1
Personal	150,2	136,1	34,2	167,3	135,2
exports	293,3	261,5	161,7	365,1	397,8
imports	-143,1	-125,4	-127,4	-197,8	-262,6
Communication services	3,9	0,2	7,1	3,3	6,5
exports	16,4	9,3	19,9	15,3	11,3
imports	-12,6	-9,2	-12,8	-12,1	-4,8
Construction services	10,4	0,5	21,0	21,4	24,5
exports	20,8	18,8	32,8	34,9	33,4
imports	-10,5	-18,3	-11,9	-13,5	-8,9
Insurance services	-2,5	-8,4	-7,4	-13,9	-16,0
exports	8,3	3,6	6,7	2,1	0,9
imports	-10,8	-12,0	-14,1	-16,0	-16,9
Excursion office services	—	—	—	—	-0,2
exports	—	0,1	—	—	0,1
imports	—	—	—	—	-0,3

*including estimates of NBKR and NSC

2011				2012				
I	II	III	IV	I	II	III	IV	
-88,0	44,6	-73,3	-366,9	-425,5	-315,2	-410,6	-279,3	Current Account
-249,6	-303,8	-480,3	-629,5	-706,2	-794,9	-957,1	-889,6	Goods and services
-189,7	-327,5	-532,9	-618,8	-582,6	-743,1	-900,4	-819,8	Goods*
513,6	588,2	567,8	597,3	397,4	448,3	399,7	675,3	Export of goods (f.o.b.)
165,8	259,4	261,8	310,6	221,3	275,3	305,7	345,4	exports
—	—	—	—	—	—	—	—	goods procured in ports
281,3	222,9	257,9	244,1	122,8	88,1	55,5	295,9	nonmonetary gold
66,5	106,0	48,1	42,6	53,2	84,8	38,5	34,1	adjustment to coverage
—	—	—	—	—	—	—	—	goods for processing
-703,3	-915,8	-1100,7	-1216,1	-979,9	-1191,4	-1300,1	-1495,1	Import of goods (f.o.b.)
-758,5	-985,6	-1185,1	-1313,4	-1060,5	-1286,8	-1399,0	-1610,5	imports (c.i.f.)
58,3	74,9	89,7	102,4	84,5	99,0	103,5	120,5	valuation adjustment
-3,07	-5,04	-5,34	-5,09	-3,90	-3,52	-4,64	-5,09	goods procured in ports
—	—	—	—	—	—	—	—	adjustment to coverage
—	—	—	—	—	—	—	—	goods for processing
-59,8	23,7	52,7	-10,7	-123,7	-51,7	-56,6	-69,8	Services
163,3	284,8	372,5	323,2	245,7	290,9	351,1	342,4	exports
-223,1	-261,1	-319,8	-334,0	-369,4	-342,7	-407,7	-412,1	imports
-68,0	-63,3	-90,7	-110,1	-89,1	-105,2	-138,7	-128,6	Transportation services
29,6	49,3	47,2	42,8	40,7	41,2	50,2	48,9	exports
-97,6	-112,6	-137,9	-153,0	-129,9	-146,4	-188,9	-177,5	imports
-54,0	-55,1	-80,0	-81,2	-68,9	-87,4	-102,9	-105,0	Railroad transport
6,0	8,9	10,4	5,0	7,2	8,1	9,5	7,7	exports
-60,0	-64,0	-90,4	-86,2	-76,1	-95,5	-112,4	-112,7	imports
-1,6	2,0	5,3	8,0	5,4	7,1	-1,3	8,0	Air transport
21,7	36,5	31,4	33,5	29,4	29,1	34,6	35,4	exports
-23,2	-34,5	-26,0	-25,5	-24,0	-22,0	-35,9	-27,4	imports
-9,6	-7,0	-12,8	-32,6	-20,6	-20,8	-24,3	-17,4	Road transport
1,8	3,6	4,8	4,0	3,3	2,9	3,8	2,7	exports
-11,4	-10,6	-17,7	-36,6	-24,0	-23,7	-28,1	-20,1	imports
-2,8	-3,2	-3,2	-4,4	-5,1	-4,2	-10,2	-14,2	Other types of transport
0,1	0,3	0,6	0,4	0,8	1,1	2,3	3,1	exports
-2,9	-3,5	-3,8	-4,7	-5,9	-5,2	-12,5	-17,3	imports
0,6	41,0	116,2	61,8	1,5	28,9	57,6	51,3	Travels
66,5	137,0	249,5	187,4	125,6	169,6	211,9	190,8	exports
-65,9	-96,0	-133,3	-125,6	-124,1	-140,7	-154,4	-139,5	imports
-6,3	8,0	36,6	14,0	-11,8	-1,7	9,3	8,1	Business
28,6	58,9	107,3	80,6	54,0	72,9	91,1	82,0	exports
-34,9	-50,9	-70,7	-66,6	-65,8	-74,6	-81,8	-73,9	imports
6,9	33,0	79,6	47,8	13,3	30,5	48,2	43,2	Personal
37,9	78,1	142,2	106,8	71,6	96,7	120,8	108,7	exports
-31,0	-45,1	-62,7	-59,0	-58,3	-66,1	-72,5	-65,6	imports
0,6	0,5	0,8	1,4	2,3	1,6	1,5	1,0	Communication services
3,9	4,0	3,9	3,5	3,4	2,8	2,8	2,3	exports
-3,3	-3,5	-3,1	-2,2	-1,0	-1,2	-1,3	-1,3	imports
7,6	8,4	-2,4	7,8	1,3	4,0	10,4	8,7	Construction services
8,7	12,2	4,6	9,5	3,3	6,0	14,0	10,0	exports
-1,0	-3,7	-7,0	-1,7	-2,0	-2,0	-3,6	-1,3	imports
-3,2	-2,3	-4,3	-4,1	-3,9	-3,9	-4,3	-3,9	Insurance services
0,1	0,6	0,7	0,6	0,1	0,3	0,2	0,3	exports
-3,3	-3,0	-5,0	-4,7	-4,0	-4,2	-4,5	-4,2	imports
—	—	—	—	—	—	—	-0,2	Excursion office services
—	—	—	—	—	—	—	0,1	exports
—	—	—	—	—	—	—	-0,3	imports

Table I.1: (continued)

	2008	2009	2010	2011	2012
Financial services	4,4	6,9	-16,5	-5,1	-4,4
exports	13,5	10,9	0,6	1,8	3,5
imports	-9,1	-4,0	-17,1	-6,9	-8,0
Computer and information services	-13,2	-14,9	-10,6	-9,4	-12,9
exports	1,4	1,3	3,1	1,4	2,1
imports	-14,6	-16,2	-13,6	-10,8	-14,9
Government services	6,1	1,1	5,5	4,9	6,7
exports	11,6	10,3	14,6	13,5	15,5
imports	-5,5	-9,2	-9,1	-8,6	-8,8
Business services	-5,8	50,6	8,7	65,8	-29,6
exports	93,7	135,0	148,0	171,1	185,3
imports	-99,5	-84,5	-139,3	-105,3	-214,9
of which Technical assistance	-20,9	-20,5	-20,7	-21,9	-21,0
Other services	31,3	49,9	49,8	51,3	46,1
exports	69,4	86,1	68,1	94,3	99,0
imports	-38,1	-36,2	-18,3	-43,0	-53,0
Income	-206,7	-181,4	-305,1	-659,1	-144,4
Compensation of employees	-24,3	-25,8	-32,3	-29,4	-28,9
Investment income	-182,5	-155,6	-272,8	-629,8	-115,5
Direct investments	-177,9	-118,5	-247,9	-610,7	-85,6
Distributed profit	-1,6	—	-9,1	-133,9	-9,8
Reinvested incomes	-152,9	-108,0	-238,7	-475,3	-75,8
Income from debt (interests)	-23,4	-10,5	-0,1	-1,5	—
Portfolio investments	0,5	4,2	0,2	0,1	—
Other investments	-5,0	-41,4	-25,1	-19,2	-29,9
Interest on loans (schedule)	-28,5	-44,7	-35,8	-39,7	-47,0
Monetary authorities	-0,7	-0,8	—	—	—
General government	-18,8	-24,4	-28,1	-31,0	-34,0
Banks	-8,1	-7,7	4,4	5,7	5,3
Other sectors	-0,8	-11,8	-12,1	-14,4	-18,3
Other investment income	23,4	3,3	10,7	20,4	17,1
Current transfers	1476,0	1207,1	1391,3	1838,7	2061,5
General government	45,9	194,9	78,2	83,3	63,2
Humanitarian assistance	12,3	14,2	0,4	—	—
Technical assistance	—	—	—	—	—
Contributions to international organizations	-3,6	-3,0	-3,6	-4,3	-3,4
Other grants	37,1	183,7	81,4	87,6	66,5
Other sectors	1430,1	1012,1	1313,1	1755,4	1998,3
Workers' remittances	1392,4	990,3	1243,8	1661,5	1951,7
Inflow	1468,7	1072,0	1379,3	1859,7	2208,8
Outflow	-76,3	-81,7	-135,5	-198,3	-257,1
Other transfers	37,7	21,8	69,3	93,9	46,6
Capital and Financial Account	292,1	176,0	358,2	787,4	949,7
Capital account	-5,7	16,3	-11,1	64,1	166,1
Capital transfers	-5,7	16,3	-11,1	64,1	166,1
General government	75,8	81,0	70,9	121,6	123,2
Grant in form of goods	16,6	30,7	—	—	—
Technical assistance	20,0	20,0	20,0	20,0	20,0
Other transfers	39,2	30,3	50,9	101,6	103,2
Other sectors	-81,5	-64,7	-82,1	-57,5	42,9
Transfers related to migration*	-89,4	-69,9	-119,7	-93,2	-17,7
Inflow	8,3	9,1	9,2	15,0	13,1
Outflow	-97,6	-78,9	-129,0	-108,2	-30,8
Forgiveness of debt	—	—	—	—	49,2
Grant in form of goods	7,9	5,2	37,7	35,7	11,3

*estimates of NBKR

2011				2012				
I	II	III	IV	I	II	III	IV	
-1,2	-1,6	-1,1	-1,3	-1,0	-1,3	-0,9	-1,2	Financial services
0,1	1,1	0,3	0,3	0,1	0,9	0,6	2,0	exports
-1,3	-2,6	-1,4	-1,6	-1,1	-2,2	-1,5	-3,2	imports
-1,9	-2,6	-1,9	-3,0	-2,7	-2,8	-4,0	-3,4	Computer and information services
0,4	0,3	0,3	0,5	0,5	0,6	0,3	0,7	exports
-2,3	-2,9	-2,1	-3,5	-3,1	-3,4	-4,3	-4,1	imports
0,8	2,6	0,4	1,1	1,8	3,1	1,3	0,5	Government services
2,8	4,9	2,7	3,1	3,6	5,5	3,5	2,9	exports
-2,0	-2,3	-2,2	-2,0	-1,8	-2,4	-2,3	-2,4	imports
-5,9	35,5	19,2	16,8	-40,2	12,9	11,5	-13,9	Business services
32,3	60,3	36,1	42,4	48,2	42,6	42,3	52,2	exports
-38,2	-24,7	-16,8	-25,5	-88,5	-29,7	-30,7	-66,0	imports
-5,8	-5,2	-5,2	-5,7	-5,9	-5,1	-5,0	-5,0	of which Technical assistance
10,7	5,5	16,3	18,8	6,4	10,9	8,9	19,8	Other services
18,9	15,1	27,3	33,0	20,1	21,4	25,3	32,2	exports
-8,2	-9,6	-10,9	-14,2	-13,7	-10,5	-16,4	-12,4	imports
-190,0	-101,0	-139,5	-228,6	-69,5	-11,7	-45,7	-17,5	Income
-7,3	-7,2	-7,1	-7,7	-7,1	-7,4	-8,7	-5,7	Compensation of employees
-182,7	-93,7	-132,4	-220,9	-62,4	-4,3	-37,0	-11,8	Investment income
-175,8	-91,2	-126,7	-216,9	-53,4	-1,6	-20,4	-10,2	Direct investments
-0,7	-0,7	-132,5	—	-9,8	0,7	-0,4	-0,3	Distributed profit
-173,7	-90,4	5,7	-216,9	-43,6	-2,4	-20,0	-9,9	Reinvested incomes
-1,5	—	—	—	—	—	—	—	Income from debt (interests)
—	—	0,1	0,1	—	—	—	—	Portfolio investments
-6,9	-2,6	-5,7	-4,0	-9,0	-2,7	-16,6	-1,7	Other investments
-10,6	-6,6	-11,8	-10,7	-11,4	-7,8	-18,7	-9,1	Interest on loans (schedule)
—	—	—	—	—	—	—	—	Monetary authorities
-9,8	-5,3	-10,4	-5,3	-11,2	-4,7	-13,1	-5,0	General government
1,5	1,3	1,7	1,2	1,2	1,2	1,5	1,4	Banks
-2,2	-2,6	-3,0	-6,6	-1,4	-4,3	-7,2	-5,4	Other sectors
3,6	4,1	6,1	6,7	2,4	5,1	2,1	7,4	Other investment income
351,6	449,3	546,4	491,3	350,2	491,4	592,2	627,8	Current transfers
32,2	4,6	11,4	35,1	-0,8	3,7	-0,3	60,5	General government
—	—	—	—	—	—	—	—	Humanitarian assistance
—	—	—	—	—	—	—	—	Technical assistance
-1,3	-0,9	-0,8	-1,3	-0,8	-0,8	-0,4	-1,3	Contributions to international organizations
33,5	5,4	12,2	36,4	0,1	4,6	0,1	61,8	Other grants
319,4	444,8	535,0	456,2	351,0	487,6	592,5	567,3	Other sectors
292,4	426,3	505,9	436,9	346,9	480,8	579,8	544,1	Workers' remittances
331,5	472,7	559,7	495,8	398,2	545,4	649,5	615,7	Inflow
-39,1	-46,4	-53,8	-58,9	-51,3	-64,6	-69,6	-71,6	Outflow
27,0	18,5	29,1	19,3	4,0	6,8	12,6	23,1	Other transfers
239,7	31,5	30,3	486,0	254,9	189,0	273,0	232,8	Capital and Financial Account
6,6	11,2	10,5	35,8	22,0	23,0	34,9	86,2	Capital account
6,6	11,2	10,5	35,8	22,0	23,0	34,9	86,2	Capital transfers
23,0	29,9	25,4	43,3	23,3	23,7	37,4	38,8	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
18,0	24,9	20,4	38,3	18,3	18,7	32,4	33,8	Other transfers
-16,4	-18,7	-14,9	-7,4	-1,3	-0,7	-2,5	47,4	Other sectors
-23,2	-27,2	-27,0	-15,7	-2,4	-4,0	-6,2	-5,1	Transfers related to migration*
2,9	3,8	4,2	4,1	4,0	3,2	3,2	2,8	Inflow
-26,2	-31,0	-31,1	-19,8	-6,3	-7,2	-9,4	-7,9	Outflow
—	—	—	—	—	—	—	49,2	Forgiveness of debt
6,8	8,5	12,1	8,3	1,1	3,3	3,7	3,2	Grant in form of goods

Table I.1: (continued)

	2008	2009	2010	2011	2012
Financial account	297,8	159,7	369,3	723,3	783,6
Direct investment	377,1	189,6	437,6	693,6	372,1
Abroad	0,1	0,3	—	0,1	—
In the Kyrgyz Republic	377,0	189,4	437,6	693,5	372,2
Inflow	866,2	660,9	666,1	849,2	521,4
Outflow	-489,2	-471,6	-228,5	-155,7	-149,2
In the share capital	25,3	69,7	-7,9	71,8	17,7
Inflow	59,5	114,0	22,4	86,6	32,2
Outflow	-34,2	-44,4	-30,3	-14,8	-14,5
Reinvestment income	152,9	108,0	238,7	475,3	75,8
Other capital	198,8	11,7	206,8	146,4	278,6
Inflow	653,8	438,9	405,0	287,3	413,3
Outflow	-455,0	-427,2	-198,2	-140,9	-134,7
Portfolio investment	-4,5	-13,9	27,1	-0,3	5,7
Assets	-10,8	-14,6	45,2	-5,8	5,6
In the share capital	21,1	7,0	22,9	—	—
Debt securities	-31,8	-21,7	22,3	-5,8	5,6
Liabilities	6,2	0,7	-18,2	5,5	0,1
In the share capital	6,2	0,7	-18,2	5,5	—
Debt securities	—	—	—	—	0,1
Financial derivatives	—	—	—	—	-0,4
Assets	—	—	—	—	-0,4
Liabilities	—	—	—	—	—
Other investments	46,5	251,7	17,0	142,9	606,6
Assets	-352,0	-237,5	128,7	-232,1	144,1
Currency and deposits	-113,2	-207,7	192,0	-182,9	173,0
Banks	-109,8	-158,2	202,8	-19,1	-8,2
Other sectors	-3,4	-49,5	-10,8	-163,9	181,3
Trade credits	-224,0	-7,5	-65,1	-44,5	-22,9
Other sectors	-224,0	-7,5	-65,1	-44,5	-22,9
Long - term	-150,1	-5,0	-43,6	-29,8	-15,3
Short - term	-73,9	-2,5	-21,5	-14,7	-7,6
Other assets	-14,8	-22,3	1,8	-4,6	-6,0
Monetary authorities	-19,3	-2,3	—	—	—
General government	—	—	—	—	—
Liabilities	398,5	489,2	-111,8	375,0	462,5
Currency and deposits	46,8	54,7	-220,6	7,3	8,6
Banks	46,8	54,7	-220,6	7,3	8,6
Trade credits	121,6	-41,0	15,9	0,2	54,7
Other sectors	121,6	-41,0	15,9	0,2	54,7
Long - term	66,9	-22,6	8,7	0,1	30,1
Short - term	54,7	-18,5	7,1	0,1	24,6
Loans	221,2	319,5	55,2	366,1	396,2
Disbursement	573,3	991,4	483,9	621,2	717,8
Monetary authorities	42,2	26,0	33,7	29,7	29,3
Long - term	42,2	26,0	33,7	29,7	29,3
General government	50,1	370,6	150,0	213,9	348,1
Long - term	50,1	370,6	150,0	213,9	348,1
Short - term	—	—	—	—	—

2011				2012				
I	II	III	IV	I	II	III	IV	
233,1	20,3	19,8	450,2	232,9	166,0	238,1	146,6	Financial account
212,7	117,1	58,8	304,9	45,5	111,4	153,8	61,3	Direct investment
—	—	—	0,1	—	—	—	—	Abroad
212,7	117,1	58,8	304,8	45,5	111,4	153,9	61,3	In the Kyrgyz Republic
228,4	155,3	75,1	390,4	115,1	129,0	168,3	109,0	Inflow
-15,6	-38,2	-16,3	-85,6	-69,6	-17,5	-14,4	-47,7	Outflow
7,2	1,7	14,8	48,1	13,3	5,4	0,2	-1,2	In the share capital
8,4	1,5	19,1	57,5	13,4	5,6	0,6	12,7	Inflow
-1,3	0,2	-4,3	-9,4	—	-0,2	-0,3	-13,9	Outflow
173,7	90,4	-5,7	216,9	43,6	2,4	20,0	9,9	Reinvestment income
31,9	24,9	49,8	39,8	-11,4	103,7	133,7	52,7	Other capital
46,3	63,4	61,7	116,0	58,2	121,0	147,7	86,5	Inflow
-14,4	-38,4	-11,9	-76,2	-69,6	-17,3	-14,1	-33,8	Outflow
—	-5,8	5,5	-0,1	5,6	—	—	—	Portfolio investment
—	-5,8	—	-0,1	5,6	—	—	—	Assets
—	—	—	—	—	—	—	—	In the share capital
—	-5,8	—	-0,1	5,6	—	—	—	Debt securities
—	—	5,5	—	—	—	—	—	Liabilities
—	—	5,5	—	—	—	—	—	In the share capital
—	—	—	—	—	—	—	—	Debt securities
—	—	—	—	-0,3	0,3	—	-0,4	Financial derivatives
—	—	—	—	-0,3	0,3	—	-0,4	Assets
—	—	—	—	—	—	—	—	Liabilities
43,8	-6,5	-52,2	157,9	167,9	160,8	82,8	195,2	Other investments
-83,7	-0,6	-128,5	-19,3	52,8	137,9	-76,7	30,1	Assets
-119,6	52,4	-98,0	-17,7	62,9	149,8	-58,1	18,4	Currency and deposits
-11,4	-11,0	-11,4	14,7	-23,3	26,5	-48,5	37,1	Banks
-108,2	63,5	-86,6	-32,5	86,2	123,3	-9,6	-18,6	Other sectors
37,3	-51,5	-29,4	-0,9	-9,4	-10,6	-17,7	14,9	Trade credits
37,3	-51,5	-29,4	-0,9	-9,4	-10,6	-17,7	14,9	Other sectors
25,0	-34,5	-19,7	-0,6	-6,3	-7,1	-11,9	10,0	Long - term
12,3	-17,0	-9,7	-0,3	-3,1	-3,5	-5,8	4,9	Short - term
-1,4	-1,5	-1,0	-0,7	-0,7	-1,2	-0,9	-3,1	Other assets
—	—	—	—	—	—	—	—	Monetary authorities
—	—	—	—	—	—	—	—	General government
127,5	-6,0	76,2	177,2	115,1	22,9	159,5	165,0	Liabilities
5,5	3,5	-2,5	0,8	3,4	0,7	1,6	2,9	Currency and deposits
5,5	3,5	-2,5	0,8	3,4	0,7	1,6	2,9	Banks
97,3	-94,8	8,7	-11,0	29,6	18,0	13,9	-6,7	Trade credits
97,3	-94,8	8,7	-11,0	29,6	18,0	13,9	-6,7	Other sectors
53,5	-52,1	4,8	-6,1	16,3	9,9	7,6	-3,7	Long - term
43,8	-42,7	3,9	-5,0	13,3	8,1	6,3	-3,0	Short - term
24,6	84,8	69,7	187,0	81,1	3,8	142,8	168,5	Loans
85,5	130,9	156,8	247,9	155,4	90,3	207,3	264,9	Disbursement
—	15,1	—	14,6	—	14,7	—	14,6	Monetary authorities
—	15,1	—	14,6	—	14,7	—	14,6	Long - term
28,9	58,2	68,8	58,0	53,7	33,3	144,6	116,5	General government
28,9	58,2	68,8	58,0	53,7	33,3	144,6	116,5	Long - term
—	—	—	—	—	—	—	—	Short - term

Table I.1: (continued)

	2008	2009	2010	2011	2012
Banks	24,1	28,0	18,2	53,4	50,4
Long - term	22,5	13,1	15,4	53,4	48,6
Short - term	1,6	14,9	2,8	—	1,8
Other sectors	456,9	566,8	281,9	324,1	290,0
Long - term	456,9	566,8	281,9	324,1	290,0
Short - term	—	—	—	—	—
Amortization (schedule)	-352,1	-672,0	-428,7	-255,1	-321,6
Monetary authorities	-23,4	-22,5	-24,7	-24,2	-20,6
Long - term	-23,4	-22,5	-24,7	-24,2	-20,6
General government	-37,2	-37,7	-39,3	-42,7	-92,6
Long - term	-37,2	-37,7	-39,3	-42,7	-92,6
Short - term	—	—	—	—	—
Banks	-12,6	-45,7	-61,0	-22,1	-46,7
Long - term	-12,6	-26,5	-53,2	-22,1	-44,9
Short - term	—	-19,3	-7,8	—	-1,8
Other sectors	-278,9	-566,0	-303,7	-166,1	-161,7
Long - term	-278,9	-566,0	-303,7	-166,1	-161,7
Short - term	—	—	—	—	—
Arrears	9,0	23,9	37,7	1,4	3,0
General government	3,2	2,1	-4,5	-27,6	-50,3
Other sectors	5,8	21,8	42,2	29,0	53,3
Other liabilities*	—	132,2	—	—	—
Monetary authorities	—	—	—	—	—
Other sectors	—	132,2	—	—	—
Reserve assets	-121,3	-267,7	-112,3	-112,8	-200,5
Monetary gold	—	—	—	-1,4	-24,0
SDR	-43,4	-109,1	-9,1	-5,7	-8,8
Foreign exchange	-77,9	-158,6	-103,2	-105,7	-167,7
Net errors and omissions	415,5	-82,2	-45,8	-303,8	480,9
Overall Balance	0,0	0,0	0,0	0,0	0,0

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

2011				2012				
I	II	III	IV	I	II	III	IV	
10,0	9,2	6,1	28,2	10,1	14,1	15,6	10,6	Banks
10,0	9,2	6,1	28,2	10,1	14,1	15,6	8,8	Long - term
—	—	—	—	—	—	—	1,8	Short - term
46,6	48,4	81,9	147,2	91,5	28,3	47,1	123,1	Other sectors
46,6	48,4	81,9	147,2	91,5	28,3	47,1	123,1	Long - term
—	—	—	—	—	—	—	—	Short - term
-60,9	-46,1	-87,1	-61,0	-74,3	-86,5	-64,4	-96,3	Amortization (schedule)
-9,8	-2,1	-10,1	-2,2	-9,7	-0,6	-9,5	-0,8	Monetary authorities
-9,8	-2,1	-10,1	-2,2	-9,7	-0,6	-9,5	-0,8	Long - term
-6,4	-14,4	-7,3	-14,6	-7,3	-14,2	-7,5	-63,5	General government
-6,4	-14,4	-7,3	-14,6	-7,3	-14,2	-7,5	-63,5	Long - term
—	—	—	—	—	—	—	—	Short - term
-5,9	-1,2	-9,9	-5,1	-5,5	-15,9	-19,9	-5,3	Banks
-5,9	-1,2	-9,9	-5,1	-5,5	-15,9	-19,9	-3,5	Long - term
—	—	—	—	—	—	—	-1,8	Short - term
-38,7	-28,4	-59,9	-39,1	-51,7	-55,8	-27,5	-26,7	Other sectors
-38,7	-28,4	-59,9	-39,1	-51,7	-55,8	-27,5	-26,7	Long - term
—	—	—	—	—	—	—	—	Short - term
—	0,5	0,4	0,5	1,1	0,4	1,2	0,3	Arrears
-5,2	-7,6	-9,3	-5,5	-21,7	-1,4	-17,6	-9,6	General government
5,2	8,1	9,7	6,0	22,7	1,8	18,8	10,0	Other sectors
—	—	—	—	—	—	—	—	Other liabilities*
—	—	—	—	—	—	—	—	Monetary authorities
—	—	—	—	—	—	—	—	Other sectors
-23,4	-84,5	7,7	-12,6	14,1	-106,5	1,4	-109,5	Reserve assets
—	—	—	-1,4	-4,2	-5,2	-8,4	-6,3	Monetary gold
9,8	-13,1	10,0	-12,4	9,7	-14,1	9,5	-13,9	SDR
-33,2	-71,4	-2,3	1,2	8,6	-87,2	0,3	-89,4	Foreign exchange
-151,7	-76,0	43,0	-119,1	170,7	126,2	137,5	46,5	Net errors and omissions
0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	Overall Balance

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

Group of Products	2008	2009	2010	2011	2012
Total	1 617,6	1 443,5	1 488,4	1 978,9	1 683,2
Live animals and animal products	37,0	28,6	43,5	38,5	33,9
Vegetable products	95,6	86,2	104,1	138,5	147,6
Fats and animal or vegetable oil	10,8	6,9	1,1	—	—
Food prod., strong & soft drinks and vinegar,tobacco	37,1	36,4	45,2	46,3	42,9
Mineral products*	451,9	236,3	125,9	216,5	250,9
Products of chemistry and related industries	131,3	258,5	166,9	49,1	57,7
Plastics and plastic goods, rubber and rubber goods	12,1	13,0	9,3	23,0	26,2
Hides, leather, natural fur, harness and saddle products	18,4	6,6	6,7	12,0	10,7
Timber and timber products, charcoal, cork	0,8	0,4	0,1	0,3	0,8
Paper stuff from wooden pulp or other materials	7,1	7,6	6,2	9,5	9,4
Textile and textile products	132,9	103,1	161,8	189,0	204,6
Foot-wear, headgear, umbrellas, canes and whips	4,1	3,1	2,4	3,8	3,4
Products of stone, gyps, cement, asbestos, mica	43,3	6,5	10,3	10,2	29,3
Precious metals, pearls, precious stones	483,6	533,7	671,7	1 017,1	569,0
Non-precious metals and products from them	47,8	19,0	36,9	70,6	74,7
Machines, equipment and mechanisms	55,3	49,5	49,8	55,7	71,0
Terrestrial, air, marine transport and their parts	39,1	34,1	36,7	69,4	140,2
Optic devices and appliances, photography & cinematograph	1,5	3,5	1,3	6,6	5,0
Other special industrial products	2,7	6,3	4,8	18,0	0,2
Various industrial goods	5,2	4,2	3,8	4,9	5,6
Pieces of art, collection and antique goods	—	—	—	—	—

Notes:

NSC data in f.o.b. prices

Data including "shuttle traders"

* including energy products

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

Group of Products	2008	2009	2010	2011	2012
Total	1 617,6	1 443,5	1 488,4	1 978,9	1 683,2
Food products and live animals	158,4	133,1	160,7	194,5	204,1
Drinks and tobacco	19,8	21,7	30,2	25,7	17,6
Non-food raw products, excluding fuel	75,8	43,1	53,2	87,7	127,4
Mineral fuel, lubricants, and oils	395,5	226,4	117,5	184,3	176,7
Animal and vegetable oils, fats and wax	0,2	—	—	0,1	—
Chemical and similar products, not included in other categories	131,8	259,3	167,7	51,8	61,5
Industrial goods, classified by types of material	142,2	48,4	57,9	114,1	137,8
Machines and transportation equipment	94,4	83,2	86,6	125,0	211,2
Various finished products	135,9	98,5	146,2	189,3	184,6
Goods and transactions, not included in other ISCC categories	463,5	529,8	668,3	1 006,2	562,3

Notes:

NSC data in f.o.b. prices

Data including "shuttle traders"

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

Group of Products	2008	2009	2010	2011	2012
Total	4 072,4	3 040,2	3 223,1	4 261,2	5 373,9
Live animals and animal products	59,7	66,1	96,7	95,4	103,0
Vegetable products	174,0	142,7	121,6	166,3	184,7
Fats and animal or vegetable oil	50,7	49,4	59,7	72,7	75,4
Food prod., strong & soft drinks & vinegar and tobacco	251,3	245,9	267,3	376,3	422,9
Mineral products*	1 242,1	839,0	876,0	1 002,2	1 205,0
Products of chemistry and related industries	289,5	305,9	300,8	405,1	482,4
Plastics and plastic goods, rubber and rubber goods	108,0	99,1	121,3	172,2	224,7
Hides, leather, natural fur, harness and saddme products	6,5	5,1	6,0	11,6	15,7
Timber and timber products, charcoal, cork	70,7	65,6	64,6	100,9	133,2
Paper stuff from wooden pulp or other materials	48,8	56,3	53,0	78,4	78,8
Textile and textile products	260,8	189,1	209,0	296,0	374,6
Food-wear, headgear, umbrellas, fold. umbr-s and canes	66,4	56,6	42,6	57,9	86,8
Products of stone, gyps, cement, asbestos, mica	56,7	57,9	56,4	83,6	93,4
Precious metals, pearls, precious stones	9,0	2,8	2,8	6,4	22,4
Non-precious metals and products from them	233,4	185,4	183,1	284,9	415,7
Machines, equipment and mechanisms	456,7	330,0	408,5	485,8	636,8
Terrestrial, air, marine transport and their parts	627,0	276,5	280,0	482,0	713,3
Optic.devices and appliances, photography&cinematograph	24,4	24,8	36,5	35,3	43,5
Other special industrial products	0,8	1,6	1,0	3,0	1,7
Various industrial goods	36,0	40,3	36,5	45,2	59,9
Pieces of art, collection and antique goods	—	—	—	—	0,2

Notes:

NSC data at c.i.f. prices

Data including "shuttle traders"

* including energy products

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

Group of Products	2008	2009	2010	2011	2012
Total	4 072,4	3 040,2	3 223,1	4 261,2	5 373,9
Food products and live animals	400,9	384,8	408,5	540,7	595,8
Drinks and tobacco	94,4	78,8	86,2	106,6	121,3
Non-food raw products, excluding fuel	88,3	57,4	55,9	83,3	114,1
Mineral fuel, lubricants, and oils	1 197,7	803,2	854,0	971,8	1 166,6
Animal and vegetable oils, fats and wax	37,7	37,2	48,3	59,0	60,8
Chemical and similar products, not inc.in other categories	328,3	335,7	343,1	474,1	572,7
Industrial goods, classified by types of material	513,5	461,7	457,9	662,7	870,4
Machines and transportation equipment	1 083,6	604,4	691,9	968,5	1 351,2
Various finished products	319,6	275,2	276,6	393,4	505,2
Goods and transactions, not included in other ISCC categories	8,3	1,7	0,6	1,2	15,9

Notes:

NSC data at c.i.f. prices

Data including "shuttle traders"

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

	2008	2009	2010	2011	2012
Total	1 617,6	1 443,5	1 488,4	1 978,9	1 683,2
Consumption	311,9	233,0	351,9	420,8	431,9
Raw materials	187,3	315,0	202,4	88,5	133,2
Interim goods	687,0	630,2	778,9	1 217,5	789,3
Investment goods	36,1	38,9	37,8	67,8	152,3
Energy products	395,3	226,4	117,4	184,3	176,6

Notes:

NSC data in f.o.b. prices

Data including "shuttle traders"

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

	2008	2009	2010	2011	2012
Total	1 617,6	1 443,5	1 488,4	1 978,9	1 683,2
CIS countries	773,7	523,3	516,7	756,4	881,8
Russia	310,2	185,8	257,8	284,4	219,1
Kazakhstan	184,1	140,7	181,7	289,7	404,9
Uzbekistan	232,1	167,6	40,2	124,4	190,1
Tajikistan	27,0	15,8	15,4	36,3	39,7
Ukraine	5,7	2,8	5,7	4,1	5,2
Belarus	5,3	3,5	6,4	7,7	11,3
Other CIS countries	9,4	7,1	9,6	9,7	11,4
Non-CIS countries	843,9	920,2	971,7	1 222,6	801,5
Europe					
Switzerland	440,5	444,8	387,9	873,6	547,9
France	108,2	184,9	38,2	1,4	4,0
Asia					
UAE	50,7	101,7	302,2	150,0	16,1
China	44,4	19,4	28,3	42,0	61,4
Afghanistan	45,9	18,8	9,0	23,5	25,8
Turkey	44,9	36,7	37,2	54,5	50,2
America					
Canada	0,9	16,9	16,7	1,1	1,7
USA	4,3	38,1	90,3	0,6	3,0
Other non-CIS countries	104,1	58,9	62,0	75,8	91,5

Notes:

NSC data in f.o.b. prices

Data including "shuttle traders"

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

	2008	2009	2010	2011	2012
Total	4 072,4	3 040,2	3 223,1	4 261,2	5 373,9
Consumption	1 369,1	975,4	1 111,9	1 615,4	1 886,5
Raw materials	194,4	190,6	117,9	132,0	173,1
Interim goods	784,4	680,1	683,7	951,7	1 288,6
Investment goods	526,8	390,8	455,4	590,0	858,5
Energy products	1 197,8	803,2	854,1	972,3	1 167,2

Notes:

NSC data at c.i.f. prices

Data including "shuttle traders"

Table I.9: Geographic Structure of Import¹
(in millions of US dollars)

	2008	2009	2010	2011	2012
Total	4 072,4	3 040,2	3 223,1	4 261,2	5 373,9
CIS countries	2 186,9	1 717,4	1 711,6	2 178,2	2 681,8
Russia	1 492,2	1 090,4	1 083,9	1 429,6	1 784,6
Kazakhstan	376,6	339,9	385,6	411,4	519,1
Uzbekistan	160,1	111,7	93,8	84,3	63,2
Ukraine	94,1	89,3	81,5	124,9	140,0
Belarus	42,5	74,0	53,4	109,5	161,3
Other CIS countries	21,4	12,0	13,3	18,4	13,7
Non-CIS countries	1 885,6	1 322,8	1 511,5	2 083,1	2 692,1
Europe					
Germany	335,9	100,7	88,6	144,6	198,7
Netherlands	41,8	49,5	25,7	40,9	59,7
Asia					
Japan	130,4	66,0	86,7	164,5	215,8
Republic of Korea	83,2	51,2	49,5	63,2	92,0
China	728,2	623,6	666,3	923,5	1 210,3
Turkey	91,1	72,8	84,7	117,1	178,5
America					
USA	119,8	101,6	191,3	210,3	253,1
Canada	30,8	19,3	19,0	22,4	27,9
Other non-CIS countries	324,3	237,9	299,7	396,6	456,1

Notes:

NSC data at c.i.f. prices

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

Table I.10: Export of Major Types of Products

Products	unit of measure- ment	2009		2010	
		in kind	millions of US dollars	in kind	millions of US dollars
Total			1 443,5		1 488,4
Live animals	<i>thou pieces</i>	37,3	4,6	24,9	3,5
Meat and meat preparations	<i>thou tons</i>	0,5	1,3	1,1	6,2
Milk and cream and milk products other than butter or cheese	<i>thou tons</i>	23,4	16,3	31,7	23,6
Vegetables, fresh, chilled, frozen or simply preserved	<i>thou tons</i>	124,3	44,9	276,3	66,5
Fruit and nuts, fresh or dried	<i>thou tons</i>	100,8	30,1	93,8	33,0
Waters containing added sugar or other sweetening matter or flavoured	<i>mln litr</i>	11,2	4,7	12,8	5,5
Tobacco, unmanufactured; tobacco refuse	<i>thou tons</i>	4,9	14,2	6,8	21,1
Cotton	<i>thou tons</i>	22,1	21,6	19,8	27,8
Ferrous waste and scrap	<i>thou tons</i>	56,6	3,1	103,8	6,3
Non-ferrous base metal waste and scrap, n.e.s.	<i>thou tons</i>	4,7	1,7	8,6	3,9
Ores and concentrates of precious metals	<i>thou tons</i>	4,6	2,5	0,4	0,9
Motor spirit (gasoline)	<i>thou tons</i>	8,7	3,5	1,8	0,9
Kerosene	<i>thou tons</i>	299,2	156,7	52,4	48,3
Gas oils	<i>thou tons</i>	47,2	20,6	23,4	10,9
Electric current	<i>bill.kwh</i>	1,0	39,3	1,6	48,4
Other inorganic chemicals	<i>thou tons</i>	3,1	250,4	1,9	157,2
Fertilizers	<i>thou tons</i>	0,2	0,1	—	0,1
Rubber tyres	<i>thou pieces</i>	10,2	6,9	8,5	0,8
Cartons, boxes, cases, bags and other packing containers	<i>thou tons</i>	3,2	5,0	2,9	4,5
Fabrics, woven, of man-made textile materials	<i>mln.sq.m</i>	6,5	2,3	5,1	1,4
Portland cement	<i>thou tons</i>	9,0	0,7	2,9	0,3
Float glass and surface ground or polished glass	<i>mln.sq.m</i>	5,5	1,6	—	0,1
Iron and steel	<i>thou tons</i>	3,0	1,1	17,0	5,5
Miscellaneous non-ferrous base metals employed in metallurgy, and cermets	<i>thou tons</i>	0,9	4,7	0,8	6,8
tools for use in the hand or in machines	<i>thou tons</i>	4,2	1,8	0,6	1,6
Filament lamps	<i>mln. pieces</i>	147,3	18,4	159,7	19,7
Motor cars and other motor vehicles principally designed for the transport of persons	<i>pieces</i>	44,0	0,6	69,0	1,6
Motor vehicles for the transport of goods and special-purpose motor vehicles	<i>pieces</i>	105,0	11,8	68,0	5,4
Road motor vehicles, n.e.s.	<i>pieces</i>	474,0	2,9	1 525,0	10,1
Parts and accessories of the motor vehicles		—	13,1	—	14,5
Aircraft and associated equipment; spacecraft and spacecraft launch vehicles		—	3,1	—	2,1
Articles of apparel and clothing accessories		—	73,1	—	125,6
Articles for the conveyance or packing of goods, of plastics; stoppers, lids, caps			4,4		6,6
Gold, non-monetary		16,3	529,5	17,1	668,3

Notes:

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

2011		2012		unit of measure- ment	Products
<i>in kind</i>	<i>millions of US dollars</i>	<i>in kind</i>	<i>millions of US dollars</i>		
	1 978,9		1 683,2		Total
41,4	7,7	27,6	8,2	<i>thou pieces</i>	Live animals
0,3	2,6	0,6	6,1	<i>thou tons</i>	Meat and meat preparations
24,6	23,4	25,1	21,0	<i>thou tons</i>	Milk and cream and milk products other than butter or cheese
299,5	95,1	227,6	88,2	<i>thou tons</i>	Vegetables, fresh, chilled, frozen or simply preserved
83,9	39,2	89,9	55,5	<i>thou tons</i>	Fruit and nuts, fresh or dried
17,2	8,6	6,1	3,2	<i>mln litr</i>	Waters containing added sugar or other sweetening matter or flavoured
4,4	13,1	3,6	12,0	<i>thou tons</i>	Tobacco, unmanufactured; tobacco refuse
21,2	31,0	26,9	33,9	<i>thou tons</i>	Cotton
145,4	12,4	90,0	7,8	<i>thou tons</i>	Ferrous waste and scrap
9,6	8,6	11,7	12,1	<i>thou tons</i>	Non-ferrous base metal waste and scrap, n.e.s.
41,1	17,8	85,7	56,0	<i>thou tons</i>	Ores and concentrates of precious metals
10,4	10,1	21,3	19,1	<i>thou tons</i>	Motor spirit (gasoline)
66,5	70,3	72,5	86,0	<i>thou tons</i>	Kerosene
16,6	13,8	10,3	9,2	<i>thou tons</i>	Gas oils
2,8	80,4	2,0	56,4	<i>bill.kwh</i>	Electric current
3,6	27,6	1,7	36,4	<i>thou tons</i>	Other inorganic chemicals
4,0	4,2	5,5	5,2	<i>thou tons</i>	Fertilizers
7,9	10,2	9,0	11,6	<i>thou pieces</i>	Rubber tyres
4,4	6,5	5,0	7,7	<i>thou tons</i>	Cartons, boxes, cases, bags and other packing containers
17,4	8,1	17,7	5,0	<i>mln.sq.m</i>	Fabrics, woven, of man-made textile materials
95,1	8,3	126,2	12,2	<i>thou tons</i>	Portland cement
—	—	4,1	15,9	<i>mln.sq.m</i>	Float glass and surface ground or polished glass
26,4	17,9	28,9	26,3	<i>thou tons</i>	Iron and steel
0,7	9,2	1,1	10,7	<i>thou tons</i>	Miscellaneous non-ferrous base metals employed in metallurgy, and cermets
1,2	11,5	0,5	7,6	<i>thou tons</i>	tools for use in the hand or in machines
157,4	21,5	156,5	21,9	<i>mln. pieces</i>	Filament lamps
609,0	5,6	577,0	5,1	<i>pieces</i>	Motor cars and other motor vehicles principally designed for the transport of persons
78,0	22,3	207,0	80,3	<i>pieces</i>	Motor vehicles for the transport of goods and special-purpose motor vehicles
1 484,0	10,6	412,0	5,5	<i>pieces</i>	Road motor vehicles, n.e.s.
—	23,2	—	27,6		Parts and accessories of the motor vehicles
—	2,9	—	15,1		Aircraft and associated equipment; spacecraft and spacecraft launch vehicles
—	143,4	—	156,8		Articles of apparel and clothing accessories
—	8,3	—	9,1		Articles for the conveyance or packing of goods, of plastics; stoppers, lids, caps
20,2	1 006,2	10,4	562,3		Gold, non-monetary

Table I.11: Import of Major Types of Products

Products	unit of measurement	2010		2011	
		in kind	millions of US dollars	in kind	millions of US dollars
Total			3 040,2		3 223,1
Meat and meat preparations	thou tons	63,4	44,6	99,2	77,3
Wheat (including spelt) and meslin, unmilled	thou tons	341,1	62,7	349,2	62,3
Meal and flour of wheat and flour of meslin	thou tons	69,4	22,2	25,8	7,9
Cereal preparations and preparations of flour	thou tons	13,2	17,9	19,2	23,9
Fruit and nuts, fresh or dried	thou tons	41,4	18,2	47,4	23,5
Sugars, molasses and honey	thou tons	82,0	46,4	62,4	47,1
Coffee, tea, cocoa, spices, and manufactures thereof	thou tons	22,3	55,4	21,3	60,5
Food preparations, n.e.s.	thou tons	8,1	16,9	8,1	17,1
Waters containing added sugar or other sweetening matter or flavoured	mln litr	33,1	18,8	37,2	21,7
Cigarettes containing tobacco	bill. pieces	2,5	26,1	2,3	25,5
Wood of coniferous species, sawn or chipped lengthwise, sliced or peeled	thou cub. m	198,7	29,2	170,5	26,9
Coal, coke and briquettes	thou tons	759,0	24,5	1 160,0	38,8
Motor spirit (gasoline)	thou tons	523,3	249,2	423,8	295,2
Kerosene	thou tons	630,3	303,5	320,9	229,0
Gas oils	thou tons	220,0	91,9	247,9	148,7
Fuel oils, n.e.s.	thou tons	128,3	24,4	128,5	37,0
Lubricating petroleum oils	thou tons	14,5	19,3	12,7	17,8
Petroleum bitumen, and other residual petroleum products	thou tons	35,0	11,6	34,2	15,9
Natural gas	mil.cub.m	308,5	69,3	271,9	57,4
Fixed vegetable fats and oils,	thou tons	31,7	32,9	37,7	45,0
Metal salts and peroxysalts, of inorganic acids	thou tons	20,2	14,8	16,8	14,2
Other inorganic chemicals	thou tons	5,7	64,4	2,0	20,9
Dyeing, tanning and colouring materials	thou tons	42,4	20,3	32,2	18,4
Medicaments	thou tons	4,7	78,0	4,9	97,8
Essential oils and resinoids and perfume materials	thou tons	34,0	54,1	49,9	64,3
Fertilizers	thou tons	86,7	17,4	148,7	29,4
Plastics in primary forms	thou tons	17,3	19,2	19,3	26,2
Plastics in non-primary forms	thou tons	9,7	15,8	10,3	19,7
Rubber tyres	mln. pieces	1,2	35,5	1,1	42,6
Densified wood and reconstituted wood	thou cub. m	71,4	18,7	71,0	20,3
Paper and paperboard	thou tons	23,2	24,2	22,6	25,4
Fabrics, woven, of man-made textile materials	mln.sq.m	179,9	50,4	175,7	49,0
Iron and steel	thou tons	164,9	101,0	122,1	93,5
Structures and parts of structures, n.e.s., of iron, steel or aluminium	thou tons	14,4	17,1	6,8	11,1
wire products and fencing grills	thou tons	5,0	3,6	2,3	4,8
tools for use in the hand or in machines	thou tons	5,6	7,9	12,2	14,9
Mechanical shovels, excavators and shovel-loaders, self-propelled	pieces	276,0	16,1	154,0	24,2
parts, n.e.s., of the machinery of group 723	—	—	20,3	—	18,9
Electrical apparatus for line telephony or line telegraphy	mln. pieces	0,3	30,5	1,5	51,5
Transformers, electrical	thou pieces	4,2	3,4	5,6	12,8
Insulated wire, cable and other insulated electric conductors		2,9	10,6	2,1	9,9
Motor vehicles for the transport of goods and special-purpose motor vehicles	thou pieces	1,9	47,7	1,7	78,3
Road motor vehicles, n.e.s.	thou pieces	31,5	140,0	29,3	134,3
Parts and accessories of the motor vehicles			36,7		32,5
Aircraft and associated equipment; spacecraft and spacecraft launch vehicles			14,7		5,1
Articles of apparel and clothing accessories			107,6		118,6
Footwear			54,0		39,9

Notes:

NSC data in c.i.f. prices, including "shuttle traders"

2011		2012		unit of measurement	Products
in kind	millions of US dollars	in kind	millions of US dollars		
	4 261,2		5 373,9		Total
84,3	72,5	79,5	78,9	<i>thou tons</i>	Meat and meat preparations
289,9	67,0	440,1	88,1	<i>thou tons</i>	Wheat (including spelt) and meslin, unmilled
136,6	45,7	112,9	30,7	<i>thou tons</i>	Meal and flour of wheat and flour of meslin
20,1	33,3	24,8	40,3	<i>thou tons</i>	Cereal preparations and preparations of flour
33,8	21,2	29,2	22,7	<i>thou tons</i>	Fruit and nuts, fresh or dried
87,4	78,7	85,6	65,7	<i>thou tons</i>	Sugars, molasses and honey
25,5	82,3	26,7	102,8	<i>thou tons</i>	Coffee, tea, cocoa, spices, and manufactures thereof
9,7	33,8	9,2	45,5	<i>thou tons</i>	Food preparations, n.e.s.
44,3	26,3	49,9	30,8	<i>mln litr</i>	Waters containing added sugar or other sweetening matter or flavoured
3,7	38,7	4,2	51,8	<i>bill. pieces</i>	Cigarettes containing tobacco
243,0	43,9	288,4	61,8	<i>thou cub. m</i>	Wood of coniferous species, sawn or chipped lengthwise, sliced or peeled
1 036,4	32,9	1 089,6	38,6	<i>thou tons</i>	Coal, coke and briquettes
558,7	393,6	699,1	508,4	<i>thou tons</i>	Motor spirit (gasoline)
117,6	111,4	99,8	104,4	<i>thou tons</i>	Kerosene
354,1	268,5	444,3	350,2	<i>thou tons</i>	Gas oils
76,4	29,1	32,9	14,0	<i>thou tons</i>	Fuel oils, n.e.s.
13,9	23,9	15,0	26,4	<i>thou tons</i>	Lubricating petroleum oils
63,4	30,3	45,3	22,0	<i>thou tons</i>	Petroleum bitumen, and other residual petroleum products
305,1	69,1	334,8	78,2	<i>mil.cub.m</i>	Natural gas
34,4	53,7	39,4	55,3	<i>thou tons</i>	Fixed vegetable fats and oils,
17,5	17,1	33,3	24,9	<i>thou tons</i>	Metal salts and peroxysalts, of inorganic acids
2,0	21,0	2,9	29,8	<i>thou tons</i>	Other inorganic chemicals
41,8	23,4	53,1	28,4	<i>thou tons</i>	Dyeing, tanning and colouring materials
5,6	148,7	6,6	172,6	<i>thou tons</i>	Medicaments
35,0	76,9	38,6	88,1	<i>thou tons</i>	Essential oils and resinoids and perfume materials
125,2	42,5	145,0	57,8	<i>thou tons</i>	Fertilizers
24,4	41,3	30,7	50,8	<i>thou tons</i>	Plastics in primary forms
12,5	30,9	17,9	44,3	<i>thou tons</i>	Plastics in non-primary forms
1,6	55,5	1,4	74,8	<i>mln. pieces</i>	Rubber tyres
85,8	29,6	142,4	40,1	<i>thou cub. m</i>	Densified wood and reconstituted wood
29,3	36,3	32,0	40,2	<i>thou tons</i>	Paper and paperboard
251,7	63,3	231,7	73,9	<i>mln.sq.m</i>	Fabrics, woven, of man-made textile materials
166,5	146,8	255,9	227,8	<i>thou tons</i>	Iron and steel
10,0	18,3	21,4	41,2	<i>thou tons</i>	Structures and parts of structures, n.e.s., of iron, steel or aluminium
3,9	6,4	8,5	28,1	<i>thou tons</i>	wire products and fencing grills
15,1	26,9	13,3	27,6	<i>thou tons</i>	tools for use in the hand or in machines
227,0	21,1	448,0	43,8	<i>pieces</i>	Mechanical shovels, excavators and shovel-loaders, self-propelled
—	34,0	—	36,3		parts, n.e.s., of the machinery of group 723
2,1	100,4	1,6	66,5	<i>mln. pieces</i>	Electrical apparatus for line telephony or line telegraphy
2,7	6,0	4,1	29,4	<i>thou pieces</i>	Transformers, electrical
2,8	13,1	5,3	28,6		Insulated wire, cable and other insulated electric conductors
3,4	92,4	5,2	188,9	<i>thou pieces</i>	Motor vehicles for the transport of goods and special-purpose motor vehicles
59,1	267,3	79,6	380,3	<i>thou pieces</i>	Road motor vehicles, n.e.s.
	33,8		51,6		Parts and accessories of the motor vehicles
	35,5		29,6		Aircraft and associated equipment; spacecraft and spacecraft launch vehicles
	184,3		237,4		Articles of apparel and clothing accessories
	53,3		81,6		Footwear

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

Products	2012	2012	2011	Index of		
	mln. US\$	mln. US\$	mln. US\$	prices	physic. vol	value
	n1212*p1212	n1212*p1211	n1211*p1211	A/B	B/C	A/C
	A	B	C	A/B	B/C	A/C
Gold, non-monetary (excluding gold ores and concentrates)	562,3	517,5	1006,2	1,087	0,514	0,559
Vegetables and fruit	145,2	112,4	135,9	1,292	0,827	1,068
Petroleum, petroleum products and related materials	115,5	97,5	101,7	1,185	0,958	1,135
Motor vehicles for the transport of goods and special-purpose motor vehicles	80,3	59,1	22,3	1,359	2,654	3,607
Electric current	56,4	56,2	80,4	1,004	0,699	0,702
Ores and concentrates of precious metals	56,0	37,2	17,8	1,506	2,085	3,141
Inorganic chemicals	44,1	16,9	36,4	2,602	0,466	1,213
Cotton	33,9	39,4	31,0	0,861	1,269	1,092
Iron and steel	26,3	19,6	17,9	1,342	1,095	1,470
Dresses	24,9	31,4	19,1	0,793	1,644	1,304
Blouses, shirts and shirt blouses	22,7	29,3	21,4	0,776	1,368	1,062
Filament lamps	21,9	21,3	21,5	1,028	0,994	1,022
Milk and cream and milk products other than butter or cheese	21,0	23,9	23,4	0,878	1,023	0,898
Trousers, bib and brace overalls, breeches and shorts	19,1	22,6	16,5	0,849	1,370	1,163
Pantihose, tights, stockings, socks and other hosiery	17,9	24,7	9,9	0,724	2,507	1,816
Float glass and surface ground or polished glass	15,9	21,1	0,0	0,756	1 491,8	1 128,5
Overcoats, car coats, capes, cloaks, anoraks	12,5	19,3	11,9	0,646	1,626	1,051
Portland cement	12,2	11,0	8,3	1,109	1,327	1,472
Non-ferrous base metal waste and scrap, n.e.s.	12,1	10,5	8,6	1,154	1,2	1,4
Tobacco, unmanufactured; tobacco refuse	12,0	11,0	13,1	1,092	0,834	0,911
Women's or girls' coats, capes, jackets, suits, trousers	11,6	11,8	20,0	0,983	0,589	0,579
Rubber tyres	11,6	11,6	10,2	0,992	1,139	1,129
Miscellaneous non-ferrous base metals employed in metallurgy, and cermet	10,7	15,0	9,2	0,718	1,635	1,173
Trousers, bib and brace overalls, breeches and shorts	9,3	11,7	10,5	0,796	1,121	0,893
Paper, paperboard and articles of paper pulp	9,2	8,8	9,2	1,052	0,956	1,006
Aeroplanes and other aircraft, mechanically-propelled	8,2	9,6	2,1	0,853	4,5	3,8
Live animals	8,2	5,1	7,7	1,590	0,666	1,060
Skirts and divided skirts	8,0	10,3	9,2	0,779	1,118	0,871
Ferrous waste and scrap	7,8	7,7	12,4	1,013	0,619	0,627
tools for use in the hand or in machines	7,6	4,8	11,5	1,575	0,418	0,658
Edible products and preparations, n.e.s.	6,2	0,8	4,6	8,248	0,163	1,341
Helicopters	6,1	0,7	0,4	9,301	1,500	13,952
Meat and meat preparations	6,1	4,2	2,6	1,440	1,644	2,367
Fertilizers	5,2	5,7	4,2	0,903	1,353	1,222
Monumental or building stone, worked, and articles thereof	5,1	4,1	2,9	1,251	1,4	1,7
Motor cars and other motor vehicles principally designed for the transport of persons	5,1	5,3	5,6	0,960	0,947	0,910
Fabrics, woven, of man-made textile materials	5,0	8,2	8,1	0,606	1,014	0,614
Bovine or equine hides and skins, raw	4,7	3,7	3,6	1,255	1,030	1,293
Coal, coke and briquettes	4,7	4,8	2,1	0,974	2,270	2,210
Coffee, tea, cocoa, spices, and manufactures thereof	4,5	4,2	4,6	1,065	0,916	0,976
Men's or boys' coats, capes, jackets, suits, blazers	4,4	4,7	2,0	0,942	2,378	2,241
Bulldozers, angledozers, graders and levellers, self-propelled	4,1	0,9	0,3	4,442	2,750	12,215
Cereal preparations and preparations of flour	3,9	4,4	3,9	0,876	1,144	1,003
Gas generators, distilling or rectifying plant	3,9	1,0	0,0	3,867	40,551	156,824
Other crude minerals	3,6	1,1	1,7	3,248	0,678	2,202
Manufactures of base metal, n.e.s.	3,6	1,6	2,6	2,219	0,631	1,400
Butter and other fats and oils derived from milk	3,5	3,8	3,0	0,925	1,282	1,186
Overcoats, car coats, capes, cloaks, anoraks, windcheaters, wind jackets and similar articles	3,5	5,8	4,8	0,602	1,212	0,729
Machinery for sorting, screening, separating, washing, crushing	3,4	0,6	0,7	5,313	0,896	4,760
Cheese and curd	3,3	2,8	4,8	1,190	0,575	0,684
Jewellery of gold, silver or platinum group metals and goldsmiths' or silversmiths' wares	3,3	0,0	3,2	0,000	0,000	1,011
Jackets and blazers	3,3	4,3	2,5	0,761	1,726	1,313
Jerseys, pullovers, cardigans, waistcoats and similar articles, knitted or crocheted	3,3	3,8	1,2	0,851	3,327	2,830
Waters containing added sugar or other sweetening matter or flavoured	3,2	3,1	8,6	1,044	0,358	0,373
Mineral manufactures, n.e.s.	3,2	2,5	2,9	1,277	0,859	1,096
Plastics in primary forms	3,1	2,5	2,0	1,241	1,223	1,518
Mechanical shovels, excavators and shovel-loaders, self-propelled	3,0	4,9	2,7	0,613	1,818	1,114
Silver	2,9	3,3	6,8	0,878	0,479	0,421
Internal combustion piston engines, n.e.s.	2,8	3,6	2,0	0,801	1,779	1,425
Stone, sand and gravel	2,7	1,3	4,9	2,106	0,262	0,553
Full range of goods (in mln. US\$)	1 525,2	1 376,0	1 804,6	1,1	0,8	0,8
Full range of goods (in % of total export)	0,9		0,9			
Total export	1 683,2		1 978,9			

Notes:

based on NSC data in f.o.b. prices excluding after-estimates; first 60 large export items are indicated for the 2012

n - physical volume of imports

p - estimated import price

Table I.13: Impact of Price and Quantity on the Volume of Import¹

Products	2012	2012	2011	Index of		
	mln. US\$	mln. US\$	mln. US\$	prices	physic.	value
	n1212*p1212	n1212*p1211	n1211*p1211		vol	
	A	B	C	A/B	B/C	A/C
Petroleum, petroleum products and related materials	1043,0	984,2	864,2	1,060	1,139	1,207
Iron and steel	227,8	225,7	146,8	1,009	1,537	1,551
Motor vehicles for the transport of goods and special-purpose motor vehicles	188,9	140,8	92,4	1,341	1,524	2,043
Medicaments	172,6	173,9	148,7	0,992	1,169	1,160
Coffee, tea, cocoa, spices, and manufactures thereof	102,8	86,1	82,3	1,194	1,046	1,249
Wheat (including spelt) and meslin, unmilled	88,1	101,6	67,0	0,867	1,518	1,316
Essential oils and resinoids and perfume materials	88,1	84,8	76,9	1,038	1,102	1,144
Sugars, sugar preparations and honey	85,7	94,7	96,4	0,905	0,983	0,889
Meat and meat preparations	78,9	68,4	72,5	1,154	0,943	1,088
Natural gas	78,2	75,8	69,1	1,032	1,097	1,132
Rubber tyres	74,8	47,4	55,5	1,580	0,853	1,348
Fabrics, woven, of man-made textile materials	73,9	58,2	63,3	1,269	0,921	1,168
Paper, paperboard and articles of paper pulp	68,7	70,5	63,0	0,975	1,119	1,091
Electrical apparatus for line telephony or line telegraphy	66,5	77,8	100,4	0,854	0,775	0,662
Wood of coniferous species, sawn or chipped lengthwise, sliced or peeled	61,8	52,1	43,9	1,186	1,187	1,408
Inorganic chemicals	61,3	35,7	45,3	1,719	0,787	1,354
Fixed vegetable fats and oils, crude, refined or fractionated	60,1	66,6	58,1	0,903	1,145	1,035
Footwear, n.e.s., with outer soles and uppers of rubber or plastics	59,9	51,9	35,0	1,156	1,482	1,713
Fertilizers	57,8	49,2	42,5	1,176	1,158	1,362
Edible products and preparations, n.e.s.	57,0	36,2	43,7	1,575	0,828	1,304
Plastics in primary forms	50,8	52,0	41,3	0,977	1,258	1,229
Plastics in non-primary forms	44,3	44,3	30,9	0,999	1,433	1,431
Mechanical shovels, excavators and shovel-loaders, self-propelled	43,8	41,7	21,1	1,049	1,974	2,070
Structures and parts of structures, n.e.s., of iron, steel or aluminium	41,2	39,2	18,3	1,052	2,145	2,256
Manufactures of base metal, n.e.s.	41,0	28,9	42,6	1,421	0,677	0,962
Cereal preparations and preparations of flour	40,3	41,0	33,3	0,984	1,232	1,212
Densified wood and reconstituted wood	40,1	49,2	29,6	0,816	1,659	1,354
Vegetables and fruit	39,6	33,0	38,5	1,199	0,857	1,027
Coal, coke and briquettes	38,6	34,6	32,9	1,116	1,051	1,174
Alcoholic beverages	34,5	32,7	34,3	1,055	0,953	1,006
Equipment for distributing electricity, n.e.s.	32,5	28,5	14,2	1,143	2,007	2,293
Waters containing added sugar or other sweetening matter or flavoured	30,8	29,6	26,3	1,040	1,126	1,171
Meal and flour of wheat and flour of meslin	30,7	37,8	45,7	0,813	0,827	0,672
Transformers, electrical	29,4	9,1	6,0	3,213	1,524	4,897
Dyeing, tanning and colouring materials	28,4	29,8	23,4	0,954	1,271	1,212
wire products and fencing grills	28,1	13,9	6,4	2,022	2,171	4,390
tools for use in the hand or in machines	27,6	23,7	26,9	1,163	0,881	1,025
Jerseys, pullovers, cardigans, waistcoats and similar articles, knitted or crocheted	26,1	19,1	17,3	1,368	1,107	1,513
Trousers, bib and brace overalls, breeches and shorts	23,7	20,8	17,1	1,137	1,215	1,381
Aeroplanes and other aircraft, mechanically-propelled	22,8	46,4	12,7	0,492	3,667	1,803
Pantihose, tights, stockings, socks and other hosiery	22,8	17,6	13,3	1,292	1,322	1,708
Glazed ceramic flags and paving	21,1	20,0	14,2	1,056	1,414	1,493
Motor cars and other motor vehicles principally designed for the transport of persons	20,5	23,9	22,1	0,858	1,078	0,924
Electrothermic appliances, n.e.s.	18,1	15,7	13,4	1,152	1,172	1,349
Trousers, bib and brace overalls, breeches and shorts	17,9	14,7	9,8	1,218	1,491	1,817
Automatic data-processing machines	17,6	26,4	21,8	0,667	1,208	0,807
Household-type refrigerators and food freezers	17,6	16,9	16,9	1,041	1,000	1,041
Women's or girls' coats, capes, jackets, suits, trousers	17,6	14,3	10,3	1,225	1,390	1,703
Fibreboard of wood or other ligneous materials, whether or not bonded with resins or other organic substances	16,8	16,5	13,8	1,020	1,198	1,222
Moving, grading, levelling, extracting or boring machinery	16,4	253,8	8,6	0,065	29,637	1,917
Machinery for sorting, screening, separating, washing, crushing	16,1	30,1	17,6	0,534	1,708	0,912
Men's or boys' coats, capes, jackets, suits, blazers	15,8	9,2	7,2	1,719	1,270	2,183
Floor coverings, etc.	15,1	13,7	12,4	1,105	1,102	1,217
Gold, non-monetary	15,0	5,1	0,5	2,941	11,094	32,631
Medicinal and pharmaceutical products	14,8	15,4	15,8	0,962	0,977	0,940
Full range of goods (in mln. US\$)	3 753,5	3 730,3	2 983,8	1,2	0,9	1,1
Full range of goods (in % of total import)	0,7		0,7			
Total import	5 373,9		4 261,2			

Notes:

based on NSC data in c.i.f. prices excluding after-estimates; first 55 large export items are indicated for the 2012

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	2008		2009		2010		2011		2012	
		in kind	mn. US\$	in kind	mn. US\$	in kind	mn. US\$	in kind	mn. US\$	in kind	mn. US\$
Total			310,2		185,8		257,8		284,4		219,1
<u>Functional distribution*</u>											
Consumption			188,4		130,2		179,3		176,7		102,0
Raw materials			14,2		10,1		19,8		14,3		9,0
Interim goods			59,3		28,4		30,5		55,7		62,1
Investment goods			8,7		3,5		9,3		5,5		4,2
Energy products			39,5		13,6		18,7		32,1		41,8
<u>SITC sections and large position</u>											
Food products and live animals			58,7		45,8		40,1		25,2		15,7
<i>Vegetables, fresh, chilled, frozen or simply preserved</i>	thou tons	71,8	16,3	67,4	15,1	82,8	17,2	49,6	13,5	10,6	7,1
<i>Fruit and nuts, fresh or dried</i>	thou tons	120,5	35,8	94,4	23,4	60,4	19,0	12,3	6,3	3,0	3,1
Drinks and tobacco			5,5		6,9		11,6		10,7		8,0
<i>Tobacco, unmanufactured; tobacco refuse</i>	thou tons	2,4	5,1	2,4	6,6	4,0	11,4	3,5	10,3	2,2	7,0
Non-food raw products, excluding fuel			23,7		19,9		21,0		31,2		32,8
<i>Cotton</i>	thou tons	19,9	19,1	17,1	16,5	14,4	19,9	18,8	27,4	22,3	27,2
Mineral fuel, lubricants, and oils			39,5		13,6		18,7		32,1		41,8
<i>Kerosene</i>	thou tons	23,5	27,1	18,4	13,6	19,0	18,7	28,7	32,1	33,7	41,8
Animal and vegetable oils, fats and wax			0,1		—		—		—		—
Chemical and similar products, not included in other categories			5,7		1,3		9,0		4,2		2,9
Industrial goods, classified by types of material			34,4		5,5		7,1		11,7		18,4
<i>Float glass and surface ground or polished glass</i>	mln.sq.m	5,8	25,6	0,03	0,1	—	—	—	—	2,5	9,2
<i>Miscellaneous non-ferrous base metals employed in metallurgy</i>	thou tons	0,1	0,4	0,1	0,5	0,1	0,5	0,5	6,2	0,4	4,2
Machines and transportation equipment			24,1		13,9		22,8		22,8		17,7
<i>Filament lamps</i>	mln. pieces	35,7	3,9	49,1	5,2	59,9	5,9	54,9	6,4	44,6	5,2
<i>Parts and accessories of the motor vehicles</i>			2,8		1,2		2,4		5,2		5,6
<i>Road motor vehicles, n.e.s.</i>	pieces	979,0	5,4	197,0	1,2	856,0	5,2	520,0	3,4	140,0	1,0
Various finished products			118,6		78,9		127,4		146,5		81,7
<i>Articles of apparel and clothing accessories</i>			97,5		71,4		124,0		135,6		75,3
Goods and transactions, not included in other ISCC categories			—		—		—		—		—

Notes:

NSC data in f.o.b. prices

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	2008		2009		2010		2011		2012	
		in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
Total			184,1		140,7		181,7		289,7		404,9
<u>Functional distribution*</u>											
Consumption			72,1		59,4		90,2		142,5		235,1
Raw materials			2,0		19,4		16,9		37,7		64,8
Interim goods			71,1		10,9		19,7		26,1		40,7
Investment goods			10,5		10,6		5,6		13,8		14,8
Energy products			28,3		40,4		49,2		69,5		49,5
<u>SITC sections and large position</u>											
Food products and live animals			49,1		36,8		65,6		97,1		116,9
<i>Milk and cream and milk products other than butter or cheese</i>	thou tons	28,4	21,3	22,8	15,8	20,9	22,4	24,3	22,6	25,1	20,9
<i>Cheese and curd</i>	thou tons	2,3	7,8	1,9	6,3	2,3	6,0	1,6	4,8	0,9	3,3
<i>Vegetables, fresh, chilled, frozen or simply preserved</i>	thou tons	1,7	0,3	2,2	0,4	134,0	16,5	169,6	33,7	153,5	36,1
<i>Fruit and nuts, fresh or dried</i>	thou tons	0,5	0,2	0,8	0,2	28,9	8,6	66,2	25,4	81,6	44,5
Drinks and tobacco			1,6		3,5		8,0		3,2		2,0
Non-food raw products, excluding fuel			0,5		0,7		0,5		8,2		25,9
<i>Ores and concentrates of precious metals</i>	thou tons	—	—	—	—	—	—	32,5	7,7	73,2	25,2
Mineral fuel, lubricants, and oils			28,3		40,4		49,3		69,5		49,5
<i>Electric current</i>	bill.kwh	0,6	24,9	1,0	39,1	1,6	48,3	2,5	68,9	1,7	48,6
Animal and vegetable oils, fats and wax			—		—		—		—		—
Chemical and similar products, not included in other categories			2,3		19,6		13,1		34,0		42,0
<i>Inorganic chemicals</i>			0,8		17,9		10,2		27,6		37,4
Industrial goods, classified by types of material			72,2		14,5		22,6		28,6		43,3
<i>Cartons, boxes, cases, bags and other packing containers</i>	thou tons	3,2	4,9	3,0	4,8	2,7	4,2	4,2	6,2	4,7	7,4
<i>Float glass and surface ground or polished glass</i>	thou tons	1,0	4,1	0,3	0,7	—	—	—	—	1,6	6,4
<i>Mineral manufactures, n.e.s.</i>	thou tons	21,3	3,2	14,7	2,0	47,7	6,4	22,9	2,9	19,7	2,9
<i>Iron and steel</i>	thou tons	0,9	0,4	0,2	0,1	7,6	3,3	10,7	4,9	9,3	4,3
Machines and transportation equipment			19,3		16,4		14,1		31,4		27,0
<i>Motor cars and other motor vehicles principally designed for the transport of persons</i>	pieces	10,0	0,1	10,0	0,2	34,0	0,6	556,0	4,8	520,0	4,5
<i>Gas generators, distilling or rectifying plant</i>	tons	—	—	—	—	—	—	—	—	387,7	3,8
<i>Filament lamps</i>	mln. pieces	27,6	4,7	34,8	4,4	26,4	3,6	27,6	4,0	30,6	4,4
<i>Road motor vehicles, n.e.s.</i>	pieces	162,0	0,6	118,0	0,5	520,0	3,5	893,0	6,3	185,0	2,6
Various finished products			10,9		8,7		8,6		17,6		98,3
<i>Articles of apparel and clothing accessories</i>			0,2		0,4		0,3		6,8		81,2
<i>Articles for the conveyance or packing of goods, of plastics; stoppers, lids, caps</i>			4,6		3,7		5,2		6,3		8,7
Goods and transactions, not included in other ISCC categories			—		—		—		—		—

Notes:

NSC data in f.o.b. prices

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	2008		2009		2010		2011		2012	
	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
Total		232,1		167,6		40,2		124,4		190,1
<u>Functional distribution*</u>										
Consumption		9,8		10,7		10,9		11,9		10,8
Raw materials		4,5		6,3		7,4		7,2		8,0
Interim goods		17,1		13,9		11,1		52,4		62,9
Investment goods		6,3		12,7		6,6		34,9		97,5
Energy products		194,5		124,1		4,1		18,0		11,0
<u>SITC sections and large position</u>										
Food products and live animals										
<i>Live animals</i>										
<i>Coffee, tea, cocoa, spices, and manufactures thereof</i>	thou pieces	6,7	4,7	4,6	4,1	4,1	4,1	4,7	4,7	4,6
Non-food raw products, excluding fuel	thou tons	0,7	1,1	0,7	2,0	1,3	2,7	2,0	2,1	2,2
<i>Stone, sand and gravel</i>	thou tons	1 032,9	3,6	907,8	4,8	1 158,0	5,3	1 139,9	4,6	3,0
<i>Ferrous waste and scrap</i>	thou tons	37,7	3,2	14,6	0,7	77,1	4,1	100,9	8,0	79,3
Mineral fuel, lubricants, and oils	thou tons	194,5	124,1		4,1	18,0				11,0
<i>Electric current</i>	mil.kwh	—	—	—	—	—	340,0	11,5	231,5	7,8
<i>Kerosene</i>	thou tons	150,6	140,4	240,4	114,6	0,4	0,3	0,6	0,6	0,1
<i>Gas oils</i>	thou tons	13,6	11,0	14,6	7,3	6,5	3,1	2,0	1,4	0,4
Animal and vegetable oils, fats and wax		—	—	—	—	—	—	—	—	—
Chemical and similar products, not included in other categories		0,1	0,5	0,5	0,5	0,5	0,5	6,8	6,8	8,9
<i>Fertilizers</i>	thou tons	—	—	—	—	—	—	3,6	4,0	5,4
Industrial goods, classified by types of material										
<i>Rubber tyres</i>	thou pieces	1,2	2,7	3,1	11,2	1,8	3,9	40,9	45,1	45,1
<i>Iron and steel</i>	thou tons	0,6	0,3	0,8	6,7	5,7	0,6	7,1	9,5	11,3
<i>tools for use in the hand or in machines</i>	thou tons	4,5	2,5	4,1	1,1	0,4	1,5	11,1	11,7	17,8
Machines and transportation equipment	thou tons	—	—	—	—	—	0,1	1,0	10,6	6,8
<i>Filament lamps</i>	mln. pieces	17,6	19,0	19,0	19,0	15,0	15,0	38,0	38,0	106,9
<i>Motor vehicles for the transport of goods and special-purpose motor vehicles</i>	pieces	35,8	6,6	35,5	5,0	40,6	5,6	38,7	5,6	5,2
<i>Parts and accessories of the motor vehicles</i>	pieces	14,0	0,9	37,0	9,3	18,0	3,4	42,0	20,8	78,3
Various finished products		2,9	1,1	1,1	1,1	2,5	2,5	5,9	5,9	7,5
Goods and transactions, not included in other ISCC categories		0,2	1,2	1,2	1,2	1,0	1,0	1,2	1,2	0,4

Notes:

NSC data in f.o.b. prices

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	2008		2009		2010		2011		2012	
		in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
Total			5,3		3,5		6,4		7,7		11,3
<u>Functional distribution*</u>											
Consumption			0,4		0,3		1,8		0,6		0,4
Raw materials			0,3		0,3		0,4		0,1		—
Interim goods			4,5		2,5		4,0		6,9		10,9
Investment goods			—		0,3		0,1		—		—
Energy products			—		0,1		—		—		—
<u>SITC sections and large position</u>											
Food products and live animals											
<i>Vegetables, fresh, chilled, frozen or simply preserved</i>	thou tons	0,2		0,2		0,7		0,6	0,4	0,1	0,2
Drinks and tobacco			—		—		0,1		—		—
Non-food raw products, excluding fuel			1,2		0,7		1,4		0,1		0,6
<i>Cotton</i>	thou tons	0,8		0,4		0,5		0,9	—	0,5	0,6
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		—		0,2		0,1		0,1
Industrial goods, classified by types of material			—		—		0,2		0,7		0,1
Machines and transportation equipment			3,6		2,4		3,0		6,3		10,2
<i>Parts and accessories of the motor vehicles</i>			3,2		1,9		2,5		6,1		10,1
Various finished products			0,1		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

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	2008		2009		2010		2011		2012	
		in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
Total			440,5		444,8		387,9		873,6		547,9
<u>Functional distribution*</u>											
Consumption			—		—		—		—		0,1
Raw materials			0,9		—		—		—		—
Interim goods			439,5		444,7		387,8		873,4		547,7
Investment goods			—		—		0,1		—		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			—		—		—		—		—
Mineral fuel, lubricants, and oils			—		0,1		—		—		—
Animal and vegetable oils, fats and wax			—		—		—		—		—
Chemical and similar products, not included in other categories			—		—		—		—		—
Industrial goods, classified by types of material			3,0		1,7		1,5		5,9		2,9
<i>Silver</i>	tons	4,6	3,0	3,3	1,6	2,1	1,5	5,0	5,8	0,3	0,3
Machines and transportation equipment			—		0,1		—		—		0,1
Various finished products			0,1		—		0,1		0,1		0,1
Goods and transactions, not included in other ISCC categories			436,5		443,0		386,3		867,5		544,7
<i>Nonmonetary gold</i>	tons	16,6	436,5	13,5	443,0	9,5	386,3	17,0	867,5	10,1	544,7

Notes:

NSC data in f.o.b. prices

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	2008		2009		2010		2011		2012	
	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
Total		44,4		19,4		28,3		42,0		61,4
<u>Functional distribution*</u>										
Consumption		1,3		0,9		1,2		1,0		1,4
Raw materials		22,8		7,3		8,4		20,5		40,3
Interim goods		11,6		6,4		7,1		9,1		3,1
Investment goods		1,5		2,5		4,1		5,1		8,3
Energy products		7,1		2,3		7,5		6,4		8,3
<u>SITC sections and large position</u>										
Food products and live animals		1,0		0,4		0,8		0,6		1,2
Drinks and tobacco		—		0,1		—		—		—
Non-food raw products, excluding fuel		18,6		5,4		7,1		21,0		38,4
<i>Ferrous waste and scrap</i>	thou tons	20,4	4,3	17,3	1,6	22,2	1,3	38,6	3,1	8,5
<i>Bovine or equine hides and skins, raw</i>	mln tons	1,3	9,6	0,3	1,2	0,3	0,8	1,1	3,4	1,2
<i>Sheepskins and lambskins with the wool on, raw</i>	mln. pieces	1,2	1,3	0,1	0,1	0,5	0,4	1,6	1,1	1,2
<i>Wool and other animal hair</i>	thou tons	1,7	1,4	2,0	1,6	1,5	1,5	2,6	1,1	0,9
<i>Ores and concentrates of precious metals</i>		—	—	1,6	0,1	0,3	0,6	8,5	9,3	12,5
Mineral fuel, lubricants, and oils		7,3		2,3		7,5		6,4		8,4
<i>Fuel oils, n.e.s.</i>	thou tons	9,8	3,6	5,3	0,6	11,3	2,6	8,0	2,1	0,5
<i>Kerosene</i>	thou tons	2,9	3,2	2,2	1,6	1,9	1,8	4,0	4,1	6,5
Animal and vegetable oils, fats and wax		—		—		—		—		—
Chemical and similar products, not included in other categories		9,5		1,5		0,6		1,0		0,7
<i>Inorganic chemicals</i>		5,0		0,1		0,4		0,6		0,2
<i>Industrial goods, classified by types of material</i>		5,9		5,4		6,9		7,1		3,9
<i>Leather</i>	thou tons	14,3	3,6	6,4	3,2	8,5	3,1	9,3	4,0	6,7
<i>Aluminium</i>	thou tons	1,5	2,1	1,2	1,2	1,4	2,2	1,7	2,5	0,5
Machines and transportation equipment		1,7		3,7		5,0		5,7		8,6
<i>Mechanical shovels, excavators and shovel-loaders, self-propelled</i>	pieces	5,0	0,1	6,0	0,4	4,0	0,4	9,0	1,0	28,0
<i>Motor vehicles for the transport of goods and special-purpose motor vehicles</i>	pieces	38,0	1,0	29,0	0,7	27,0	1,3	17,0	0,5	50,0
Various finished products		0,3		0,4		0,3		0,3		0,2
Goods and transactions, not included in other ISCC categories		—		—		—		—		—

Notes:

NSC data in f.o.b. prices

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	2008		2009		2010		2011		2012	
	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
Total		44,9		36,7		37,2		54,5		50,2
<u>Functional distribution*</u>										
Consumption		24,4		23,6		22,4		37,0		29,5
Raw materials		0,4		0,8		0,7		0,7		0,6
Interim goods		2,9		2,8		5,6		3,8		6,5
Investment goods		0,3		0,1		0,2		0,7		0,7
Energy products		16,9		9,3		8,3		12,2		12,9
<u>SITC sections and large position</u>										
Food products and live animals										
<i>Leguminous vegetables, dried, shelled</i>	thou tons	16,5		34,5		31,7		47,7		29,8
<i>Edible nuts, fresh or dried, whether or not shelled or peeled</i>	thou tons	3,3		1,2		0,3		0,4		1,1
Drinks and tobacco		—		—		—		—		—
Non-food raw products, excluding fuel		2,8		3,3		5,9		3,2		6,9
<i>Sheepskins and lambskins with the wool on, raw</i>	thou pieces	—		—		—		163,0		0,1
<i>Cotton</i>	thou tons	1,6		2,2		3,7		1,1		3,3
<i>Non-ferrous base metal waste and scrap, n.e.s.</i>	thou tons	—		—		1,0		1,5		2,2
Mineral fuel, lubricants, and oils		16,9		9,3		8,3		12,2		12,9
<i>Kerosene</i>	thou tons	15,1		13,4		9,3		12,1		12,9
Animal and vegetable oils, fats and wax		—		—		—		—		0,0
Chemical and similar products, not included in other categories		—		—		—		0,3		0,2
Industrial goods, classified by types of material		0,8		0,4		0,6		1,0		0,7
Machines and transportation equipment		0,3		0,1		0,4		0,6		0,6
Various finished products		0,5		0,3		0,1		0,8		0,1
Goods and transactions, not included in other ISCC categories		—		—		—		0,9		—

Notes:

NSC data in f.o.b. prices

Data including "shuttle traders"

* in accordance with classification worked out at the NIBKR

Table I.21: Export of Goods to the UAE

unit of measure- ment	2008		2009		2010		2011		2012	
	in kind	mtn. US\$	in kind	mtn. US\$	in kind	mtn. US\$	in kind	mtn. US\$	in kind	mtn. US\$
Total		50,7		101,7		302,2		150,0		16,1
<u>Functional distribution*</u>										
Consumption		1,6		3,0		4,6		4,0		7,1
Raw materials		—		—		—		0,1		0,4
Interim goods		27,4		86,9		283,2		138,4		0,3
Investment goods		2,5		1,7		1,0		0,2		1,3
Energy products		19,1		10,0		13,3		7,2		7,0
<u>SITC sections and large position</u>										
Food products and live animals		1,4		1,7		1,5		3,5		6,1
<i>Meat and meat preparations</i>	tons	24,2		26,6		23,3		158,6		233,7
<i>Cereal preparations and preparations of flour</i>	tons	32,9		42,5		37,5		106,8		101,1
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		19,1		10,0		13,3		7,2		7,0
<i>Kerosene</i>	thou tons	17,8		14,4		14,8		7,2		6,1
Animal and vegetable oils, fats and wax		—		—		—		—		—
Chemical and similar products, not included in other categories		—		—		—		—		0,4
Industrial goods, classified by types of material		0,4		0,3		1,0		1,0		0,1
Machines and transportation equipment		2,6		2,9		4,0		0,3		1,4
Various finished products		0,2		0,2		0,1		0,4		0,9
Goods and transactions, not included in other ISCC categories		26,9		86,5		282,0		137,3		0,1
<i>Nonmonetary gold</i>	tons	1,0		2,8		7,7		3,1		0,2

Notes:

NSC data in f.o.b. prices

Data including "shuttle traders"

* in accordance with classification worked out at the NBKR

Table I.22: Export of Goods to Afghanistan

	unit of measure- ment	2008		2009		2010		2011		2012	
		in kind	mtn. US\$	in kind	mtn. US\$	in kind	mtn. US\$	in kind	mtn. US\$	in kind	mtn. US\$
Total			45,9		18,8		9,0		23,5		25,8
<u>Functional distribution*</u>											
Consumption			0,6		1,0		0,5		0,8		1,1
Raw materials			—		—		—		0,1		0,0
Interim goods			1,8		0,5		0,8		1,3		0,7
Investment goods			0,9		0,4		0,3		0,3		0,8
Energy products			42,7		16,9		7,4		21,0		17,1
<u>SITC sections and large position</u>											
Food products and live animals			0,6		1,0		0,3		—		0,1
Drinks and tobacco			—		—		—		0,3		0,1
Non-food raw products, excluding fuel			0,2		—		—		0,2		0,2
Mineral fuel, lubricants, and oils			42,7		16,9		7,4		21,0		17,1
<i>Motor spirit (gasoline)</i>	thou tons	32,6	22,3	8,7	3,5	1,8	0,9	4,8	5,1	14,4	13,2
<i>Kerosene</i>	thou tons	0,1	0,1	0,7	0,5	1,1	0,9	5,4	5,4	1,7	1,9
<i>Gas oils</i>	thou tons	30,8	19,8	31,3	12,8	10,2	5,2	11,9	10,2	2,0	1,8
Animal and vegetable oils, fats and wax			—		—		—		—		—
Chemical and similar products, not included in other categories			—		—		0,1		0,5		0,2
Industrial goods, classified by types of material			1,3		0,1		0,3		0,7		0,8
Machines and transportation equipment			1,2		0,8		0,8		0,6		0,7
<i>Aircraft and associated equipment; spacecraft and spacecraft launch vehicles</i>			0,4		0,2		0,2		0,3		0,4
Various finished products			—		—		—		0,2		0,1
Goods and transactions, not included in other ISCC categories			—		—		—		—		—

Notes:

NSC data in f.o.b. prices

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- ment	2008		2009		2010		2011		2012	
	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
Total		1 492,2		1 090,4		1 083,9		1 429,6		1 784,6
Functional distribution*										
Consumption		196,3		178,2		208,3		293,1		342,6
Raw materials		34,5		31,2		7,8		11,8		15,5
Interim goods		205,0		190,7		185,5		269,4		348,8
Investment goods		55,2		48,8		36,2		48,3		65,7
Energy products		1 001,2		641,5		646,1		807,0		1 012,0
ISIC sections and large position										
Food products and live animals		78,9		84,8		84,0		138,2		164,7
<i>Milk and cream and milk products other than butter or cheese</i>		3,6		3,8		4,1		4,2		4,9
<i>Cereal preparations and preparations of flour</i>		4,0		4,4		5,2		4,9		7,7
<i>Rice</i>		—		2,2		0,3		0,2		10,2
<i>Fish, crustaceans, molluscs and aquatic invertebrates</i>		3,0		3,2		3,7		4,2		4,0
<i>Sugars, sugar preparations and honey</i>		1,4		0,7		1,9		12,5		10,9
<i>Chocolate and other food preparations containing cocoa, n.e.s.</i>		6,1		26,3		6,0		7,6		52,1
<i>Edible products and preparations, n.e.s.</i>		2,9		2,7		10,4		3,8		4,5
Drinks and tobacco		35,9		27,8		26,3		34,7		35,4
<i>Beer made from malt</i>		22,4		15,7		17,9		18,2		15,7
<i>Waters containing added sugar or other sweetening matter or flavoured</i>		4,5		4,7		4,8		5,8		4,7
Non-food raw products, excluding fuel		39,3		40,6		33,8		52,2		72,3
<i>Wood of coniferous species, sawn or chipped lengthwise, sliced or peeled</i>		186,9		198,3		165,6		242,2		43,8
Mineral fuel, lubricants, and oils		1 001,2		641,5		646,0		806,5		1 011,5
<i>Motor spirit (gasoline)</i>		476,5		501,9		385,8		558,2		699,1
<i>Gas oils</i>		164,7		127,5		188,6		339,8		434,4
<i>Kerosene</i>		503,3		628,9		320,3		114,0		102,5
Animal and vegetable oils, fats and wax		19,5		18,8		21,9		26,7		36,6
<i>Fixed vegetable fats and oils,</i>		10,9		18,2		17,9		17,0		26,5
Chemical and similar products, not included in other categories		75,4		71,3		75,1		106,7		137,3
<i>Inorganic chemicals</i>		12,3		3,0		3,5		5,7		10,4
<i>Medicinal and pharmaceutical products</i>		15,7		15,9		19,3		23,4		26,8
<i>Essential oils and resinoids and perfume materials</i>		15,9		22,3		16,7		16,3		20,8
<i>Dyeing, tanning and colouring materials</i>		5,7		7,9		6,2		8,0		8,6
<i>Fertilizers</i>		9,9		4,3		19,5		45,3		34,0
Industrial goods, classified by types of material		126,2		120,8		120,2		181,9		216,4
<i>Rubber tyres</i>		196,2		206,8		154,0		135,4		139,8
<i>Densified wood and reconstituted wood</i>		35,6		39,9		32,2		40,0		13,7
<i>Iron and steel</i>		40,3		39,8		55,5		71,7		95,4
Machines and transportation equipment		92,7		65,5		55,5		61,0		87,3
<i>Motor cars and other motor vehicles principally designed for the transport of persons</i>		1 119,0		7,7		313,0		2,4		824,0
<i>Motor vehicles for the transport of goods and special-purpose motor vehicles</i>		300,0		9,8		89,0		4,2		132,0
<i>Railway vehicles and associated equipment</i>		5,0		3,3		—		—		4,0
Various finished products		23,1		19,4		21,0		21,6		23,1
Goods and transactions, not included in other ISCC categories		—		—		—		0,2		—

Notes:

NSC data in f.o.b. prices

Data including "shuttle traders"

* in accordance with classification worked out at the NBKR

Table I.24: Import of Goods from Kazakhstan

unit of measure- ment	2008		2009		2010		2011		2012	
	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
Total		376,6		339,9		385,6		411,4		519,1
Functional distribution*										
Consumption		121,1		84,8		100,0		137,6		152,8
Raw materials		126,4		138,9		93,9		104,6		136,6
Interim goods		56,5		39,6		45,8		71,0		100,6
Investment goods		4,8		2,1		2,9		6,1		6,1
Energy products		67,6		74,5		143,1		92,2		122,9
SIIC sections and large position										
Food products and live animals		157,1		104,4		107,6		139,6		161,2
Sugars, molasses and honey		15,4		4,3		13,2		1,6		1,8
Other wheat (including spelt) and meslin, unmilled		288,0		325,2		345,8		66,7		87,3
Flour of wheat or of meslin		94,3		58,0		20,8		108,1		28,6
Drinks and tobacco		36,8		30,7		37,0		45,4		59,2
Waters containing added sugar or other sweetening matter or flavoured		29,5		21,3		12,6		14,7		18,7
Cigarettes containing tobacco		1,8		1,6		1,7		2,6		3,1
Non-food raw products, excluding fuel		36,4		8,0		12,5		19,9		23,8
Stone, sand and gravel		2 276,0		3,2		240,8		6,3		8,4
Asbestos		7,5		0,1		6,2		8,2		4,5
Mineral fuel, lubricants, and oils		67,6		74,5		143,1		92,2		122,9
Motor spirit (gasoline)		32,6		21,2		38,0		0,5		0,0
Gas oils		25,0		41,6		55,1		12,3		5,8
Fuel oils, n.e.s.		18,4		115,3		128,4		58,6		2,0
Coal, whether or not pulverized, but not agglomerated		960,6		679,4		1089,9		34,8		38,1
Natural gas		—		46,1		59,8		105,1		63,9
Animal and vegetable oils, fats and wax		4,6		7,0		11,3		8,0		9,3
Fixed vegetable fats and oils,		2,1		5,3		10,9		4,6		6,1
Chemical and similar products, not included in other categories		38,6		82,8		36,2		45,8		58,5
Inorganic chemicals		24,7		66,4		22,3		22,8		32,3
Soap, cleansing and polishing preparations		0,5		0,3		0,3		1,8		1,7
Medicaments		0,2		0,2		0,1		2,5		2,2
Pigments, paints, varnishes and related materials		25,1		26,8		20,6		7,0		9,3
Industrial goods, classified by types of material		26,5		26,2		32,2		48,7		56,2
Iron and steel		11,0		21,9		17,2		30,0		35,1
Paper, paperboard and articles of paper pulp		4,3		2,7		2,6		2,8		4,3
Machines and transportation equipment		6,3		2,9		3,2		6,1		9,3
Various finished products		2,5		3,2		2,3		5,2		3,5
Goods and transactions, not included in other ISCC categories		0,1		0,3		0,1		0,5		15,2
Gold, non-monetary		—		—		—		—		14,8

Notes:

NSC data in f.o.b. prices

Data including "shuttle traders"

* in accordance with classification worked out at the NBKR

Table I.25: Import of Goods from Uzbekistan

unit of measure- ment	2008		2009		2010		2011		2012	
	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
Total		160,1		111,7		93,8		84,3		63,2
<u>Functional distribution*</u>										
Consumption		4,1		4,1		7,3		7,9		11,5
Raw materials		0,2		0,7		0,4		0,7		0,9
Interim goods		38,4		33,5		31,3		26,1		32,9
Investment goods		3,0		1,0		2,9		0,6		3,5
Energy products		114,3		72,4		52,0		48,9		14,4
<u>SITC sections and large position</u>										
Food products and live animals		1,3		0,3		0,9		0,6		1,5
Drinks and tobacco		0,7		0,8		2,8		1,0		1,4
Non-food raw products, excluding fuel		1,1		1,0		1,6		0,4		0,7
Mineral fuel, lubricants, and oils		114,3		72,4		52,0		48,9		14,4
<i>Natural gas</i>	<i>mil.cub.m</i>	727,8		61,5		212,1		200,0		49,6
Animal and vegetable oils, fats and wax		—		—		—		—		—
Chemical and similar products, not included in other categories		21,8		12,0		25,6		18,7		23,2
<i>Fertilizers</i>	<i>thou tons</i>	74,2		62,8		127,1		67,5		59,7
Industrial goods, classified by types of material		15,9		21,3		5,4		9,7		11,5
<i>Portland cement</i>	<i>thou tons</i>	121,8		188,5		10,2		0,9		—
<i>Copper</i>	<i>tons</i>	9,4		0,1		231,6		1,6		688,8
<i>Aluminium</i>	<i>tons</i>	39,6		0,1		169,7		0,5		253,7
Machines and transportation equipment		4,5		2,6		3,7		1,6		5,3
<i>Aircraft and associated equipment; spacecraft and spacecraft launch vehicles</i>		—		0,6		0,1		0,6		3,4
Various finished products		0,4		1,2		1,9		3,5		5,2
<i>Footwear</i>		0,1		0,6		0,9		2,4		2,9
Goods and transactions, not included in other ISCC categories		—		—		—		—		—

Notes:

NSC data in f.o.b. prices

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	2008		2009		2010		2011		2012	
		in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
Total			94,1		89,3		81,5		124,9		140,0
Functional distribution*											
Consumption			61,2		63,3		62,3		91,6		98,4
Raw materials			1,2		0,1		0,1		0,1		0,1
Interim goods			23,6		19,9		11,7		18,7		23,6
Investment goods			7,8		5,8		7,3		14,3		17,7
Energy products			0,3		0,3		0,2		0,2		0,3
SITC sections and large position											
Food products and live animals			37,1		43,0		38,2		54,5		64,7
<i>Milk and cream and milk products other than butter or cheese</i>	thou tons	2,3	3,0	2,9	2,8	1,4	1,7	1,9	2,5	3,2	3,8
<i>Cereal preparations and preparations of flour</i>	thou tons	5,6	8,7	4,7	6,6	6,7	9,6	8,1	13,9	8,2	15,3
<i>Fruit, preserved, and fruit preparations (excluding fruit juices)</i>	thou tons	—	—	0,1	0,3	0,4	1,3	0,9	2,7	0,8	2,7
<i>Sugars, molasses and honey</i>	thou tons	0,9	0,5	14,8	8,0	0,5	0,3	0,5	0,3	11,8	8,9
<i>Sugar confectionery</i>	thou tons	2,8	4,9	5,0	7,7	3,2	5,8	2,9	6,0	3,2	6,8
<i>Chocolate and other food preparations containing cocoa, n.e.s.</i>	thou tons	5,9	12,9	6,8	14,0	6,5	15,9	8,1	22,0	7,1	20,6
Drinks and tobacco			7,0		4,2		5,4		6,7		6,9
<i>Waters containing added sugar or other sweetening matter or flavoured</i>	mln litr	7,5	5,4	5,6	3,9	6,9	4,4	9,2	6,2	8,3	6,1
Non-food raw products, excluding fuel			0,1		—		0,4		0,7		0,5
Mineral fuel, lubricants, and oils			0,3		0,3		0,2		0,2		0,3
Animal and vegetable oils, fats and wax			6,2		7,4		9,2		15,6		8,2
<i>Fixed vegetable fats and oils,</i>	thou tons	4,0	6,2	7,5	7,4	7,4	9,2	9,6	15,0	5,1	7,3
Chemical and similar products, not included in other categories			6,8		5,4		5,0		7,3		7,1
<i>Medicaments</i>	thou tons	0,3	2,1	0,3	2,3	0,3	2,2	0,3	3,0	0,2	2,8
<i>Essential oils and resinoids and perfume materials</i>	thou tons	0,7	1,4	0,9	1,9	0,7	1,7	0,9	2,3	0,8	2,1
Industrial goods, classified by types of material			19,4		18,3		10,9		17,9		21,7
<i>Rubber tyres</i>	thou pieces	45,4	1,4	60,2	1,7	41,7	0,9	34,5	1,4	9,7	4,3
<i>Densified wood and reconstituted wood</i>	thou cub. m	1,2	0,5	1,7	0,7	5,8	1,8	11,8	3,8	9,8	3,5
<i>Paper and paperboard</i>	thou tons	0,6	1,5	1,4	4,3	1,0	2,9	1,4	4,6	1,4	4,6
<i>Iron and steel</i>	thou tons	10,0	10,2	4,8	3,3	1,1	0,8	2,0	2,1	2,9	3,3
Machines and transportation equipment			9,7		7,1		9,1		15,3		20,7
<i>Heating and cooling equipment, and parts thereof, n.e.s.</i>	pieces	1,3	1,3	—	0,7	8,0	0,8	1,0	0,8	17,0	5,0
<i>Transformers, electrical</i>	thou pieces	—	—	9,0	0,3	—	1,9	—	0,1	—	3,0
<i>Electric accumulators (storage batteries)</i>	thou pieces	3,6	0,2	30,2	1,0	48,1	2,1	48,2	2,3	62,3	2,9
Various finished products			7,5		3,6		3,1		6,6		10,0
<i>Furniture, n.e.s., of wood</i>	thou pieces	5,0	0,4	8,0	0,6	8,3	1,0	20,5	3,0	22,3	4,1
Goods and transactions, not included in other ISCC categories			—		—		—		—		—

Notes:

NSC data in f.o.b. prices

Data including "shuttle traders"

* in accordance with classification worked out at the NBKR

Table I.27: Import of Goods from Belarus

unit of measure- ment	2008		2009		2010		2011		2012	
	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
Total		42,5		74,0		53,4		109,5		161,3
<u>Functional distribution*</u>										
Consumption		26,9		40,0		36,9		62,0		47,1
Raw materials		—		0,3		1,1		1,2		1,9
Interim goods		10,2		12,4		10,1		20,4		28,1
Investment goods		5,4		21,4		5,3		26,0		84,0
Energy products		—		—		—		—		0,1
<u>SITC sections and large position</u>										
Food products and live animals		22,4		33,8		32,0		54,6		39,3
<i>Other beet or cane sugar and chemically pure sucrose</i>	<i>thou tons</i>	18,7		31,6		30,1		57,9		37,1
Drinks and tobacco		0,1		0,1		—		—		0,2
Non-food raw products, excluding fuel		0,7		0,7		0,7		1,6		2,7
Mineral fuel, lubricants, and oils		—		—		—		—		0,1
Animal and vegetable oils, fats and wax		—		0,1		0,1		0,2		0,1
Chemical and similar products, not included in other categories		1,3		1,7		1,8		2,6		2,7
<i>Medicaments</i>	<i>tons</i>	1,1		115,0		1,3		123,1		1,7
Industrial goods, classified by types of material		9,3		11,4		7,8		16,8		20,6
<i>Rubber tyres</i>	<i>thou pieces</i>	4,2		7,3		42,1		53,6		11,7
<i>Densified wood and reconstituted wood</i>	<i>thou cub. m</i>	1,6		1,4		9,9		6,8		3,2
Machines and transportation equipment		6,5		23,9		8,9		31,5		91,7
<i>Tractors</i>	<i>pieces</i>	1,9		337,0		5,1		205,0		7,3
<i>Motor vehicles for the transport of goods and special-purpose motor vehicles</i>	<i>pieces</i>	1,3		41,0		10,0		43,0		68,8
Various finished products		2,3		2,4		2,1		2,2		4,0
Goods and transactions, not included in other ISCC categories		—		—		—		—		—

Notes:

NSC data in f.o.b. prices

Data including "shuttle traders"

* in accordance with classification worked out at the NBKR

Table I.28: Import of Goods from China

unit of measure- ment	2008		2009		2010		2011		2012	
	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
Total		728,2		623,6		666,3		923,5		1 210,3
Functional distribution*										
Consumption		299,1		270,3		293,6		405,4		492,4
Raw materials		4,9		2,5		3,5		4,7		4,6
Interim goods		228,3		204,7		198,1		294,9		439,0
Investment goods		194,8		145,2		170,4		210,8		273,7
Energy products		1,0		1,0		0,7		7,8		0,6
<u>SIITC sections and large position</u>										
Food products and live animals		40,7		49,4		49,8		41,9		49,7
Meat and meat preparations		14,6		16,2		23,6		18,2		23,7
Rice	thou tons	44,4		59,3		15,4		6,7		1,2
Fruit and nuts, fresh or dried	thou tons	52,3		30,6		34,2		17,2		11,0
Drinks and tobacco		1,4		1,0		1,9		2,3		0,5
Non-food raw products, excluding fuel		1,6		1,2		1,7		2,5		2,9
Mineral fuel, lubricants, and oils		1,0		1,0		0,7		7,8		0,6
Animal and vegetable oils, fats and wax		0,8		0,3		0,5		1,1		1,0
Chemical and similar products, not included in other categories		29,6		37,2		47,6		58,5		77,4
Inorganic chemicals		11,1		11,8		11,5		11,9		16,7
Medicaments		0,7		1,6		2,4		4,7		6,7
Essential oils and resinoids and perfume materials		2,1		1,3		4,6		11,4		9,1
Plastics in primary forms	thou tons	2,4		3,4		3,9		4,7		6,7
Plastics in non-primary forms	thou tons	5,5		4,4		5,4		5,9		8,4
Insecticides, rodenticides, fungicides, herbicides	thou tons	0,5		0,4		0,7		1,0		1,2
Industrial goods, classified by types of material		230,2		190,8		175,9		273,1		388,4
Fabrics, woven, of man-made textile materials	mln. sq.m	237,5		174,2		171,1		246,7		224,6
Glazed ceramic flags and paving	bill. sq.m	2,4		1,6		1,7		1,8		2,7
Iron and steel	thou tons	89,9		42,2		32,3		60,9		45,7
Structures and parts of structures, n.e.s., of iron, steel or aluminium	thou tons	15,9		9,8		7,8		7,8		11,1
wire products and fencing grills	thou tons	5,4		3,2		1,2		3,1		4,2
tools for use in the hand or in machines	thou tons	55,6		20,0		5,6		14,8		17,7
Machines and transportation equipment		204,2		156,2		208,5		267,5		336,8
Civil engineering and contractors' plant and equipment; parts thereof		23,6		23,4		24,2		22,0		24,0
Automatic data-processing machines	thou pieces	92,2		165,8		216,2		289,9		223,9
Electrical apparatus for line telephony or line telegraphy	mln. pieces	0,1		0,1		1,1		36,5		1,4
Motor vehicles for the transport of goods and special-purpose motor vehicles	pieces	738,0		293,0		332,0		664,0		746,0
Parts and accessories of the motor vehicles		6,9		6,2		10,5		16,8		23,1
Various finished products		216,8		186,7		179,3		268,7		353,1
Furniture and parts thereof: bedding, mattresses		11,0		6,7		7,4		12,7		15,6
Articles of apparel and clothing accessories		118,0		89,1		97,8		159,3		196,8
Footwear		55,0		46,2		31,3		40,3		61,2
Goods and transactions, not included in other ISCC categories		1,8		—		0,4		—		—

Notes:

NSC data in f.o.b. prices

Data including "shuttle traders"

* in accordance with classification worked out at the NIBKR

Table I.29: Import of Goods from the USA

	unit of measure- ment	2008		2009		2010		2011		2012	
		in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
Total		119,8	101,6		191,3		210,3		253,1		
<u>Functional distribution*</u>											
Consumption		75,7	48,1		68,9		99,9		96,3		
Raw materials		0,8	0,8		0,5		0,3		0,1		
Interim goods		14,3	16,4		34,2		31,3		31,9		
Investment goods		28,5	35,7		87,4		78,4		124,6		
Energy products		0,3	0,6		0,2		0,4		0,2		
<u>SITC sections and large position</u>											
Food products and live animals		22,5	28,8		49,5		46,2		41,3		
<i>Meat and meat preparations</i>	thou tons	32,4	27,4	41,9	48,9	72,2	45,0	59,8	48,1	40,0	
Drinks and tobacco		0,1	0,5		0,1		0,2		0,4		
Non-food raw products, excluding fuel		2,2	1,3		1,2		1,7		0,3		
Mineral fuel, lubricants, and oils		0,3	0,6		0,2		0,4		0,2		
Animal and vegetable oils, fats and wax		—	0,3		—		0,4		0,0		
Chemical and similar products, not included in other categories		30,9	7,5		9,0		30,1		35,0		
<i>Medicaments</i>	tons	32,1	26,5	18,1	5,8	28,3	6,6	25,9	23,9	30,4	
Industrial goods, classified by types of material		3,1	2,7		10,9		7,0		10,8		
Machines and transportation equipment		54,1	48,8		112,4		110,7		155,9		
<i>Moving, grading, levelling, extracting or boring machinery</i>	pieces	1,0	0,2	3,0	0,5	6,0	2,6	6,0	2,9	4,0	10,0
<i>Electrical apparatus for line telephony or line telegraphy</i>	thou pieces	7,7	2,9	1,8	1,2	2,4	0,3	3,4	1,3	2,8	0,9
<i>Motor cars and other motor vehicles principally designed for the transport of persons</i>	pieces	60,0	2,2	24,0	0,7	57,0	0,9	28,0	0,9	10,0	0,3
<i>Motor vehicles for the transport of goods and special-purpose motor vehicles</i>	pieces	2,0	4,2	47,0	6,3	26,0	51,0	16,0	36,7	27,0	67,3
<i>Used cars</i>	thou pieces	1,6	17,8	0,2	3,4	0,4	3,6	1,2	12,9	0,6	6,1
<i>Parts and accessories of the motor vehicles</i>		4,0	2,8		11,0		6,5		5,4		
<i>Aircraft and associated equipment: spacecraft and spacecraft launch vehicles</i>		4,7	6,6		0,3		12,5		20,1		
Various finished products		6,5	11,1		8,0		13,6		5,3		
<i>Articles of apparel and clothing accessories</i>		1,3	1,8		1,1		0,9		0,9		
<i>Professional, scientific and controlling instruments and apparatus, n.e.s.</i>		2,9	3,7		2,9		3,5		2,5		
Goods and transactions, not included in other ISCC categories		—	—		—		—		—		

Notes:

NSC data in f.o.b. prices

Data including "shuttle traders"

* in accordance with classification worked out at the NIBKR

Table I.30: Import of Goods from Germany

unit of measure- ment	2008		2009		2010		2011		2012	
	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
Total		335,9		100,7		88,6		144,6		198,7
<u>Functional distribution*</u>										
Consumption		265,9		47,2		40,8		65,1		81,7
Raw materials		8,9		1,0		1,6		1,0		1,7
Interim goods		22,1		14,6		14,8		23,4		28,1
Investment goods		37,6		36,1		29,8		52,6		83,9
Energy products		1,4		1,8		1,6		2,5		3,2
<u>SITC sections and large position</u>										
Food products and live animals		0,7		1,4		2,5		2,2		3,0
Drinks and tobacco		0,8		1,6		1,2		1,0		0,9
Non-food raw products, excluding fuel		0,4		0,4		0,5		0,6		1,6
Mineral fuel, lubricants, and oils		1,4		1,8		1,6		2,5		3,2
<i>Petroleum oils and oils obtained from bituminous minerals</i>		1,4		1,0		1,6		1,1		1,2
Animal and vegetable oils, fats and wax		—		—		—		0,2		—
Chemical and similar products, not included in other categories		21,6		15,1		13,5		20,4		24,1
<i>Perfumery, cosmetic or toilet preparations</i>		221,4		327,1		274,7		308,1		461,6
<i>Medicaments</i>		101,9		144,0		129,4		230,0		258,7
Industrial goods, classified by types of material		10,0		7,3		6,8		13,0		15,2
<i>Paper and paperboard</i>		256,4		318,0		261,0		306,6		292,0
<i>Rubber tyres</i>		492,4		457,0		420,0		843,8		694,9
<i>Manufactures of metals, n.e.s.</i>		1,7		1,1		0,7		3,4		1,4
Machines and transportation equipment		295,0		68,8		55,7		97,9		143,6
<i>Used cars</i>		46,1		242,9		7,0		24,6		10,3
<i>Used trucks</i>		1,1		10,6		7,8		18,9		5,3
<i>Trailers and semi-trailers; other vehicles, not mechanically-propelled</i>		3,7		2,7		1,0		4,0		7,4
Various finished products		6,1		4,3		6,8		6,7		7,0
<i>Professional, scientific and controlling instruments and apparatus, n.e.s.</i>		1,6		1,5		4,7		3,8		4,2
Goods and transactions, not included in other ISCC categories		—		—		—		—		—

Notes:

NSC data in f.o.b. prices

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	2008		2009		2010		2011		2012	
		in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
Total			91,1		72,8		84,7		117,1		178,5
<u>Functional distribution*</u>											
Consumption			46,8		45,0		44,3		68,1		95,1
Raw materials			0,8		0,8		2,5		1,2		1,5
Interim goods			26,4		16,6		24,0		35,0		56,9
Investment goods			17,0		10,1		13,6		10,7		24,0
Energy products			0,1		0,2		0,2		2,2		1,0
<u>SITC sections and large position</u>											
Food products and live animals			7,5		6,3		7,0		10,6		11,8
<i>Coffee, tea, cocoa, spices, and manufactures thereof</i>	thou tons	3,8	2,5	2,8	2,3	1,5	2,3	1,9	3,7	2,7	4,4
<i>Sugars, sugar preparations and honey</i>	thou tons	3,7	1,8	2,3	1,3	2,4	1,9	2,3	3,0	1,6	2,0
<i>Vegetables and fruit</i>	thou tons	1,0	1,0	1,4	1,1	1,3	1,1	1,6	1,4	1,0	0,8
<i>Cereals and cereal preparations</i>	thou tons	2,0	1,0	1,2	0,8	0,6	0,6	0,5	0,7	0,3	0,3
Drinks and tobacco			0,2		0,1		0,1		0,1		0,1
Non-food raw products, excluding fuel			0,2		0,1		0,3		0,2		0,4
Mineral fuel, lubricants, and oils			0,1		0,2		0,2		2,2		1,0
Animal and vegetable oils, fats and wax			0,5		0,8		0,1		0,1		0,1
Chemical and similar products, not included in other categories			11,6		16,4		17,5		24,2		30,3
<i>Medicaments</i>	tons	100,4	2,5	93,7	5,1	125,6	3,1	167,2	4,5	232,7	5,3
<i>Soap, cleansing and polishing preparations</i>	thou tons	2,1	2,3	2,5	3,6	2,8	4,7	2,4	3,8	1,8	2,9
<i>Plastics in non-primary forms</i>	thou tons	3,1	3,2	2,9	3,8	3,0	5,3	4,2	9,6	5,3	11,7
Industrial goods, classified by types of material			16,1		13,6		17,9		24,8		39,5
<i>Manufactures of metals, n.e.s.</i>			2,4		2,7		3,3		3,9		2,4
<i>Floor coverings, etc.</i>			4,5		3,9		3,7		5,8		8,4
<i>Fabrics, woven, of man-made textile materials</i>	mln.sq.m	8,1	1,5	3,1	1,4	3,7	2,6	4,2	3,8	5,7	4,3
<i>Paper, paperboard and articles of paper pulp</i>	mln.sq.m	3,3	1,4	1,2	1,2	2,2	2,2	4,1	4,1	2,6	2,6
Machines and transportation equipment			24,8		16,5		19,6		23,6		43,0
<i>Machinery specialized for particular industries</i>			9,5		5,3		4,7		3,0		2,4
<i>Electrical machinery, apparatus and appliances, n.e.s.</i>			6,6		5,5		7,1		12,4		8,5
Various finished products			24,0		18,7		22,1		31,2		52,2
<i>Furniture and parts thereof; bedding, mattresses</i>			1,4		1,4		1,7		1,5		0,9
<i>Articles of apparel and clothing accessories</i>			16,3		10,7		12,4		17,1		11,5
<i>Articles, n.e.s., of plastics</i>			1,8		1,6		2,3		2,5		1,7
Goods and transactions, not included in other ISCC categories			6,1		—		—		0,1		0,2

Notes:

NSC data in f.o.b. prices

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	2008		2009		2010		2011		2012	
		in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
Total			130,4		86,7		164,5		215,8		
<u>Functional distribution*</u>											
Consumption			111,7		66,7		136,5		168,8		0,0
Raw materials			—		—		—		—		10,7
Interim goods			3,6		4,8		7,4		20,6		36,1
Investment goods			15,1		8,7		—		—		—
Energy products			—		—		—		—		—
<u>SITC sections and large position</u>											
Food products and live animals			—		—		—		—		—
Drinks and tobacco			—		—		—		—		—
Non-food raw products, excluding fuel			—		—		—		—		—
Mineral fuel, lubricants, and oils			—		0,1		—		—		0,3
Animal and vegetable oils, fats and wax			—		—		—		—		—
Chemical and similar products, not included in other categories			0,4		0,3		0,2		0,3		0,2
Industrial goods, classified by types of material			2,8		4,0		6,9		6,3		7,3
<i>Rubber tyres</i>	thou pieces	59,5	2,7	80,3	3,9	61,0	6,6	116,9	6,1	116,1	6,3
Machines and transportation equipment			126,8		61,4		78,7		157,1		206,0
<i>Motor cars and other motor vehicles principally designed for the transport of</i>											
<i>persons</i>	pieces	461,0	12,1	174,0	5,8	198,0	7,2	176,0	5,8	241,0	8,4
<i>Used cars</i>	thou pieces	18,0	106,7	11,8	50,9	16,3	64,8	33,1	134,8	37,7	164,8
Various finished products			0,5		0,3		0,7		0,8		2,0
Goods and transactions, not included in other ISCC categories			—		—		—		—		—

Notes:

NSC data in f.o.b. prices

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	2008		2009		2010		2011		2012	
	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$	in kind	mln. US\$
Total		83,2		51,2		49,5		63,2		92,0
<u>Functional distribution*</u>										
Consumption		40,9		21,3		12,9		18,8		28,2
Raw materials		0,1		—		—		—		0,0
Interim goods		26,1		18,0		21,4		28,1		32,6
Investment goods		15,8		11,4		15,0		15,9		30,3
Energy products		0,3		0,5		0,3		0,4		0,9
<u>SITC sections and large position</u>										
Food products and live animals		0,8		0,9		0,7		1,3		1,0
Drinks and tobacco		5,5		3,5		2,0		3,6		3,7
<i>Cigarettes containing tobacco</i>	<i>thou pieces</i>	1 050,8		568,5		272,0		595,9		331,6
Non-food raw products, excluding fuel		0,1		0,1		0,2		0,2		0,1
Mineral fuel, lubricants, and oils		0,3		0,5		0,3		0,4		0,9
Animal and vegetable oils, fats and wax		—		—		—		—		0,0
Chemical and similar products, not included in other categories		15,5		8,1		14,7		22,5		26,0
<i>Plastics in primary forms</i>	<i>thou pieces</i>	9,4		7,9		10,0		12,4		15,7
Industrial goods, classified by types of material		8,2		7,0		5,4		4,5		5,3
<i>Rubber tyres</i>	<i>thou pieces</i>	120,7		103,9		67,1		53,6		40,5
<i>Structures and parts of structures, n.e.s., of iron, steel or aluminium</i>	<i>tons</i>	726,2		577,6		161,6		16,2		670,0
Machines and transportation equipment		48,5		29,2		23,7		29,1		52,6
<i>Electrical apparatus for line telephony or line telegraphy</i>	<i>thou pieces</i>	188,8		117,9		28,6		38,3		0,1
<i>Motor vehicles for the transport of persons, n.e.s.</i>	<i>pieces</i>	43,0		39,0		76,0		60,0		1,3
<i>Motor vehicles for the transport of goods and special-purpose motor vehicles</i>	<i>thou pieces</i>	2,8		1,3		1,2		2,4		3,9
<i>Used cars</i>	<i>thou pieces</i>	20,9		8,0		2,9		4,9		8,7
Various finished products		4,4		2,1		2,5		1,5		1,7
<i>Articles of apparel and clothing accessories</i>		3,5		0,3		0,5		0,3		0,3
Goods and transactions, not included in other ISCC categories		—		—		—		—		—

Notes:

NSC data in f.o.b. prices

Data including "shuttle traders"

* in accordance with classification worked out at the NBKR

Table I.34: Import of Goods from Netherlands

	unit of measure	2008		2009		2010		2011		2012	
		in kind	mln.	in kind	mln.	in kind	mln.	in kind	mln.	in kind	mln.
Total			41,8		49,5		25,7		40,9		59,7
<u>Functional distribution*</u>											
Consumption			3,3		3,2		3,6		4,5		8,6
Raw materials			0,5		0,3		0,1		0,2		0,6
Interim goods			36,0		42,2		17,6		22,9		25,1
Investment goods			1,8		3,7		4,2		12,9		25,1
Energy products			0,2		0,1		0,2		0,3		0,3
<u>SITC sections and large position</u>											
Food products and live animals			0,6		0,6		0,7		1,4		2,7
Drinks and tobacco			—		0,1		0,2		0,5		0,2
Non-food raw products, excluding fuel			0,6		0,4		0,3		0,3		0,9
Mineral fuel, lubricants, and oils			0,2		0,1		0,2		0,3		0,3
Animal and vegetable oils, fats and wax			—		—		—		—		—
Chemical and similar products, not included in other categories			6,1		6,0		5,4		2,6		3,9
<i>Medicaments</i>	tons		1,9		1,7		1,8		1,2		3,0
<i>Miscellaneous chemical products, n.e.s.</i>	tons		35,9		93,7		56,1		47,0		45,9
Industrial goods, classified by types of material			3,0		2,8		3,0		133,5		47,5
Machines and transportation equipment			0,9		1,6		1,6		3,5		5,1
<i>Other machinery and equipment specialized for particular industries; parts thereof,</i>			33,2		40,1		16,8		31,6		45,6
<i>n.e.s.</i>											
<i>Parts and accessories of the motor vehicles</i>			6,5		3,0		1,0		0,3		0,4
<i>parts, n.e.s., of the machinery of group 723</i>			17,6		21,3		37,6		0,6		0,6
<i>Road tractors for semi-trailers</i>			5,0		10,7		7,9		11,1		11,9
Various finished products	pieces		0,1		17,0		59,0		7,3		219,0
Goods and transactions, not included in other ISCC categories			0,3		0,7		0,5		0,7		1,0

Notes:

NSC data in f.o.b. prices

Data including "shuttle traders"

* in accordance with classification worked out at the NBKR

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

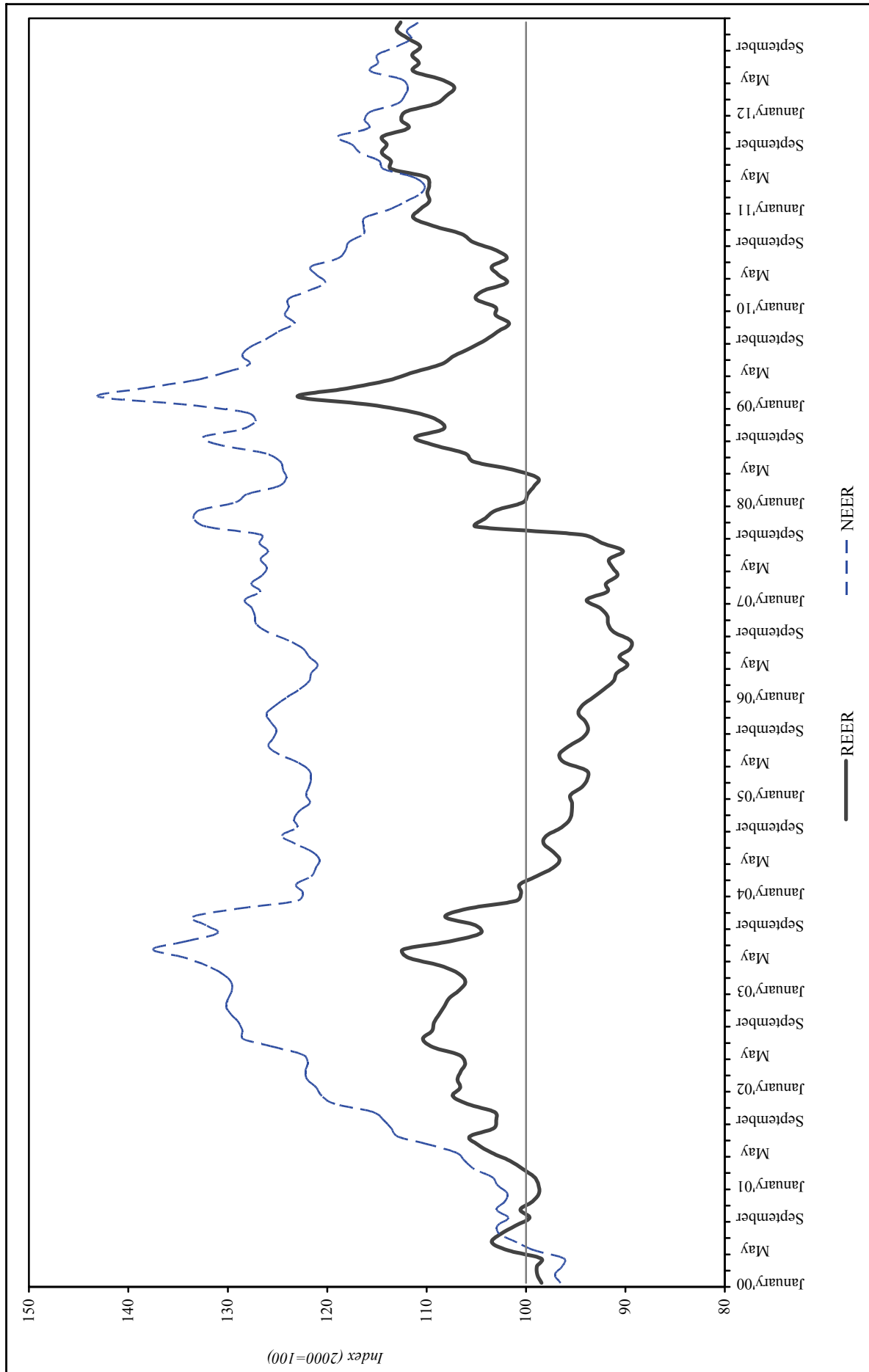


Table I.35: Real and Nominal Effective Exchange Rate Indices: total, by CIS countries and non-CIS countries*(based period - 2000)*

	<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

ANNEX I. TABLES AND CHARTS

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
January'12	112,1	115,6	94,9	131,2	149,2	92,3	0,0214
February	109,1	112,9	91,5	126,9	147,8	91,5	0,0214
March	108,0	112,2	89,9	125,2	148,3	92,1	0,0214
April	107,2	111,9	89,1	124,8	147,6	92,0	0,0214
May	108,6	112,5	90,3	126,3	148,7	91,8	0,0213
June	111,3	115,6	93,4	131,9	149,5	92,3	0,0212
July	110,8	114,9	92,2	130,9	149,9	92,3	0,0212
August	111,5	115,0	92,4	130,8	151,4	92,8	0,0214
September	110,6	113,0	91,3	128,5	151,1	91,8	0,0213
October	111,8	111,6	92,0	127,0	152,2	90,9	0,0212
November	113,0	112,0	93,3	128,1	153,0	90,6	0,0212
December	112,6	110,8	92,5	125,9	154,1	90,4	0,0211

**Table I.36: Geographic Distribution of Net Inflows of Foreign Direct Investments
in the Kyrgyz Republic***
(in millions of US dollars)

	2008	2009	2010	2011	2012
TOTAL	377,0	189,4	437,6	693,5	372,2
Non-CIS countries	262,8	193,0	361,7	693,6	331,9
Australia	18,0	21,5	17,9	8,9	7,9
United Kingdom (Great Britain)	35,5	42,3	48,2	32,3	67,6
Virgin Islands	2,1	11,7	2,3	2,3	9,3
Germany	-6,1	—	-5,3	2,2	13,1
Egypt	-0,1	—	—	0,1	0,1
India	3,9	-0,2	—	1,5	1,2
Iordan	-0,2	—	—	0,9	0,3
Iran	2,0	-1,0	1,4	-1,8	—
Italy	-1,1	-1,8	-2,2	-1,3	-0,3
Canada	95,8	79,8	201,9	445,5	109,6
Cyprus	5,7	2,0	2,3	-0,9	0,9
China	35,9	22,9	36,6	131,7	58,0
Latvia	3,7	2,1	4,0	6,4	5,1
UAE	2,8	-7,8	—	6,2	1,9
Pakistan	6,5	-0,3	5,5	5,6	4,4
Poland	-2,1	0,7	0,5	0,2	0,7
Republic of Korea	21,0	10,8	16,9	-0,2	-0,5
Seychelles	—	—	38,9	2,0	4,4
USA	-1,1	14,8	0,3	7,0	4,7
Turkey	-0,8	14,6	-10,7	0,5	8,3
Switzerland	-0,1	-2,6	-0,8	26,2	20,7
European Bank for Reconstruction and Development	-0,5	—	1,4	3,2	1,8
Other international organizations	32,5	-7,9	7,5	6,9	3,8
Other countries	9,6	-8,5	-4,8	8,0	9,2
CIS - countries	114,2	-3,6	75,9	-0,1	40,3
Kazakhstan	104,1	-42,3	25,7	-4,2	20,9
Russia	10,6	39,2	50,4	3,9	19,2

* preliminary data

Table I.37: Foreign Direct Investments by Kinds of Economic Activities in the Kyrgyz Republics
(in millions of US dollars)

	2008	2009	2010	2011	2012
Total	377,0	189,4	437,6	693,5	372,2
Agriculture, hunting and forestry	-2,9	-0,9	—	—	1,7
Mineral resource industry	-1,4	5,2	-1,2	27,3	27,4
Manufacturing	136,3	73,2	253,1	432,5	160,0
Production and distribution of electric power, water and natural gas	—	0,9	—	—	—
Construction	41,1	7,2	-0,8	-9,1	-0,2
Trade, repair of vehicles, home appliances and articles of personal use	5,3	10,0	11,8	36,1	18,3
Hotels and restaurants	-0,2	2,2	-1,0	0,2	1,5
Transportation and communication	-3,0	11,8	-10,6	20,7	3,2
Financial activity	103,7	-6,1	16,8	47,6	45,6
Operation with real estate, rent and rendering of services to consumers	98,3	86,1	169,8	138,2	114,4
Public management	—	—	—	—	—
Education	—	—	-0,3	-0,1	—
Public health services and rendering of social services	0,4	-0,2	—	—	0,1
Rendering of public, social and personal services	-0,6	—	—	—	0,2

Table I.38: International reserves (end of period)¹

	2008	2009	2010	2011	2012
Reserves (mil. US dollars) ²	1224,6	1588,2	1718,9	1834,5	2066,6
Liquid part of reserves (mil. US dollars)	1222,4	1584,3	1715,0	1830,6	2062,7
Reserves in months of import of goods and facility (exclud. TA)	4,0	4,9	4,1	3,4	3,8
Liquid part of reserves in months of import of goods and facility (exclud. TA)	4,0	4,9	4,1	3,4	3,8

¹ technical assistance

² excluding accrued interests

* liquid part of international reserves

**Table 39: Developments in Foreign Assets and Liabilities of the Kyrgyz Republic,
2008 - January 1, 2013**
(mil. US dollars)

	Position as of 01.01.09	Position as of 01.01.10	Position as of 01.01.11	Position as of 01.01.12	Position as of 01.01.13
A. Assets	2052,6	3353,0	4011,4	4039,7	3736,2
Direct investment abroad	1,3	797,1	1522,3	1366,3	725,9
Portfolio investments	77,8	92,4	47,2	52,8	47,2
Joint stock	45,6	38,6	15,7	15,7	15,7
Promissory note	32,2	53,8	31,5	37,1	31,5
Financial derivatives	—	—	—	—	0,4
Other investments	751,2	879,1	726,9	789,9	900,0
Currency and deposits	299,5	464,3	260,0	288,2	375,6
Loans	31,7	44,6	59,9	46,4	53,7
Monetary authorities	—	—	—	—	—
General government	—	—	—	—	—
Banks	13,5	10,8	8,9	0,8	1,7
Other sectors	18,2	33,8	51,0	45,6	52,0
Trade credits	417,8	366,3	403,1	451,4	466,8
Other assets	2,2	3,9	3,9	3,9	3,9
Reserve assets	1222,4	1584,3	1715,0	1830,6	2062,7
Monetary gold	71,9	90,8	116,8	132,1	162,9
SDR	55,2	165,5	170,2	176,5	186,4
Reserve position in IMF	—	—	—	—	—
Foreign exchange	1095,4	1328,0	1428,0	1522,1	1713,5
Currency and deposits	531,3	841,4	1097,7	1078,0	992,6
Foreign securities	564,0	486,6	330,3	444,1	720,8
B. Liabilities	4904,9	5701,5	5883,7	6975,5	7780,5
Direct investment in KR	1379,6	1428,8	1697,6	2413,4	2757,8
Portfolio investments	21,2	20,1	0,3	6,4	6,4
Joint stock	21,2	20,1	0,3	6,4	6,4
Promissory note	—	—	—	—	—
Financial derivatives	—	—	—	—	—
Other investments	3504,2	4252,6	4185,8	4555,7	5016,3
Currency and deposits	249,7	308,8	75,8	74,8	80,4
Loans	2849,3	3483,1	3653,8	4017,9	4411,6
Monetary authorities	164,5	167,1	142,5	118,5	97,9
General government	1919,2	2335,8	2503,6	2707,3	3002,1
Banks	33,6	30,6	54,7	89,6	93,3
Other sectors	731,9	949,6	953,1	1102,5	1218,2
Trade credits	405,1	327,8	326,8	333,3	394,3
Other liabilities*	—	132,9	129,4	129,7	130,0
C. Net International Investment Position (A-B)	-2852,3	-2348,6	-1872,3	-2935,8	-4044,3

* 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 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: Sources of Information 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
Current account		
Commodities		
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 according to form 1-services
Services		
Transportation services	NSC, CB	estimates NSC of the share of transportation costs in import at C.I.F. on the basis of inspection of the 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	CB	
Insurance services	NSC, enterprises, CB	NBKR assessment by the share of costs in import at C.I.F. prices on the basis of surveys of enterprises; data from enterprises and banking statistics
Financial services	NBKR, CB	
Computer and information	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; data from some large enterprises
including technical assistance	IMF, MF	the 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
Income		
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-SP; 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	
Banks	CB	
Other sectors	NSC	
Other investment income	NBKR, CB, enterprises	data on profit and expenses of the NBKR, relating to international reserve management; incomes of CB from abroad assets and liabilities

Table II.1: (continued)

Items of the Balance of Payments	Sources of information	Contents of information
Current transfers		
Humanitarian aid	NSC, enterprises	
Technical assistance	IMF	the estimated data
Other grants	NBKR	
Contributions to international	MF	
Workers' remittances	MT&C, CB, NBKR	
Current and financial account		
Capital transfers		
Commodity grants	NSC	estimate of the share of capital goods in the total volume of commodity grants
Migration related transfers	NSC	NBKR estimate of migrants' transfers based on NSC data on the number of arriving and departing migrants
Debt forgiveness	Enterprises, MF	
Direct investment		
Abroad	NSC	
To the Kyrgyz Republic	NSC, CB	data on direct investment collected from joint ventures and foreign enterprises according to reporting form 1-SP; data from banking statistics on direct investment into the banking sector; data of some large joint ventures
Portfolio investment		
Promissory notes	NSC, NBKR, CB, FMSRS KR	
Financial derivative		
Other investment		
Assets		
Money in cash and deposits		
Banks	CB	
Other sectors	NSC	
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	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	data on loans received/repaid under no guarantee of the Government
Overdue debts	MF, CB, NSC	
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

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

ε – 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.

#	Box	Contents of the box
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.

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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

GDP – 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

x_i – 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.