

National Bank of the Kyrgyz Republic

**Balance of Payments of the
Kyrgyz Republic**

for 2015

May 2016

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.

The data from 2011 to 2015: on foreign direct investment to the country and abroad; on the accounts receivable and the accounts payable; on the accounts of enterprises abroad and the loans issued abroad were revised in the present publication due to improvement in the statistical coverage and clarification of methods. Moreover, the data on the international reserves of the National Bank of the Kyrgyz Republic were revised in accordance with the IMF methods, which stipulate that only the assets in the convertible currencies can be included in the international reserves assets. The assets in other currencies are presented as other assets in the item "other investments". The data for 2015 on the direct, portfolio and other investments are preliminary.

The base period used for calculation of the real effective exchange rate was revised.

Last day for update of data for the present publication is May 20, 2016.

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.

Monetary Policy Report (Inflation Report of the Kyrgyz Republic)

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 forthcoming period. It is published quarterly in Kyrgyz, Russian and English.

Report on Stability of the Financial Sector of the Kyrgyz Republic

The report reflects the NBKR's evaluation of foreign and domestic economic factors influencing the financial stability, the conditions of banks and other financial intermediate institutions, as well as the analysis of the current state of affairs in the financial markets and the stability of financial sector of Kyrgyzstan. It is published twice a year in Kyrgyz, Russian and English.

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The purpose of the document is to publish statutory acts of the National Bank in order to provide commercial banks and public with statutory acts and official information on the National Bank activity, as well as propaganda of the Kyrgyz Republic banking legislation. 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 approved delivery list. They can also be found on the National Bank web-site: <http://www.nbkr.kg>

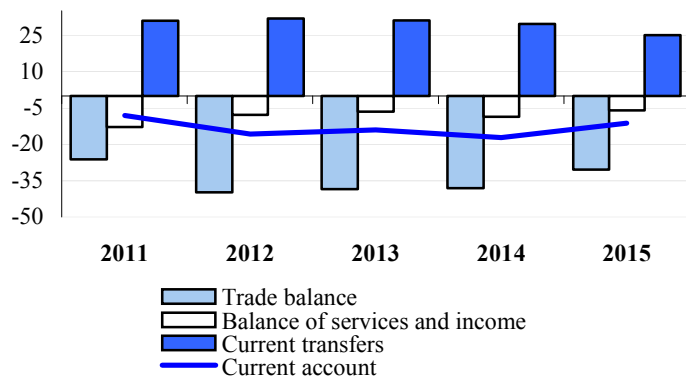
List of abbreviations

ADB	Asian Development Bank
CB	Commercial Banks
CIF	The price at the frontier of the importing country (cost, insurance, freight)
CIS	Commonwealth of Independent Countries
EEU	Eurasian Economic Union
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)
GDP	Gross Domestic Product
GED	Gross External Debt
IDB	Islamic Development Bank
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
MTC 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 Institutions
Non-CIS	Non-Commonwealth of Independent 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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CURRENT STATUS OF THE BALANCE OF PAYMENTS

Chart 1. Current account*(in percent to GDP)*

According to the results of 2015, the current account deficit¹ formed at the level of 11.3 percent to GDP² or USD 732.9 million against a decrease in the negative balance of goods and services and a decline in the money transfers.

TRADE BALANCE

According to the results of 2015, decrease in the deficit of trade balance was due to a more significant decline of imports as opposed to the decline of exports.

Chart 2. Trade balance of the Kyrgyz Republic*(in percent of GDP)*

In 2015, **trade balance**¹ of the Kyrgyz Republic in FOB prices was found with negative balance in the amount of USD 1,984.0 million having decreased by 29.3 percent as compared to the similar indicator of 2014.

The external trade turnover in FOB prices in the reporting period decreased by 27.8 percent and constituted USD 5,608.8 million.

The index of economic openness calculated as the ratio of goods turnover in the country to GDP decreased as opposed to the similar period in 2014 by 11.6 percentage points to 85.9 percent. The decline was a consequence of more significant reduction of external trade turnover compared to the decrease of GDP in USD equivalent³.

¹ Hereinafter the information is submitted including additional estimates of the NSC KR and the NBKR, unless another reference is given.

² Hereinafter the indicators of GDP ratios are calculated on the basis of sliding annual data, which include the last four quarters.

³ Meanwhile, according to the results of 2015, the real GDP growth in KGS equivalent made 3.5 percent.

Table 1. Openness of the economy

	2011	2012	2013	2014	2015
Export of goods (FOB), in millions of USD	2 267,0	1 954,4	2 058,2	1 891,6	1 812,4
Import of goods (FOB), in millions of USD	3 935,9	5 165,1	5 613,6	5 290,2	3 796,4
Openness of the economy, percentage	104,3	110,1	106,4	97,5	85,9

According to the indicators of concentration⁴ of exports and imports of goods that characterize the commodity diversification of the foreign trade transactions, an increase in the concentration of commodity exports by 6.4 percentage points was observed in 2015 due to the increase in the proportion of gold in the country's exports. A slight increase in the imported product range resulted in a decrease in the commodity concentration of imports by 2.8 percentage points.

Table 2. Commodity concentration of external trade*
(in percentage)

	2011	2012	2013	2014	2015
Export of goods	51.4	35.1	42.2	44.4	50.8
Import of goods	14.1	14.5	14.4	14.1	11.3

* NBKR calculations based on NSC data, excluding additional estimates of NBKR and NSC

Export of goods in FOB prices constituted USD 1 812.4 million having decreased by 27.0 percent as compared to the indicator of 2014. **The export excluding gold** in 2015 constituted USD 1,147.0 million having decreased by 35.0 percent as compared to the corresponding indicator of 2014. In the reporting period, the main share of decrease in the exports excluding gold fell under the major items as "vegetables", "other inorganic chemicals" and "articles of apparel and clothing accessories".

The export excluding gold and the NBKR additional estimates decreased by 14.3 percent and constituted USD 1,011.0 million.

⁴ Shows a range of the goods exported or imported by the country. The increase of the concentration ratio means a reduction in the number of countries (product types), or an increase in the specific weight of some countries (types of products) in the total volume.

Table 3. Export of Major Types of Goods*(millions of USD)*

Denomination	2011	2012	2013	2014	2015	in percent of exports, 2015	in percent of exports excl. gold, 2015
Total export¹	2,380.7	2,588.3	2,833.2	2,482.7	1,812.4	100.0	—
Gold (non-monetary)	1,006.2	562.3	736.8	716.9	665.4	36.7	—
Vegetables, fresh or frozen	95.1	88.2	110.5	87.0	55.6	3.1	4.8
Kerosene ²	70.3	86.0	117.7	92.3	53.5	2.9	4.7
Articles of apparel and clothing accessories	143.4	156.8	109.4	100.6	40.7	2.2	3.5
Shoes	3.3	2.9	4.0	6.7	23.4	1.3	2.0
Ores and concentrates of precious metals	17.8	56.2	18.9	40.5	19.1	1.1	1.7
Cigarettes containing tobacco	1.5	0.3	3.3	16.2	16.7	0.9	1.5
Cotton	31.0	33.9	19.9	24.1	15.9	0.9	1.4
Filament lamps	21.5	21.9	23.6	19.3	15.5	0.9	1.3
Milk, cream and milk products other than butter or cheese	23.4	21.0	12.0	20.6	15.3	0.8	1.3
Fruit and nuts, fresh or dried	39.2	55.5	54.4	36.7	15.1	0.8	1.3
Other inorganic chemicals	27.6	36.4	28.9	45.9	12.5	0.7	1.1
Tobacco unmanufactured, tobacco refuse	13.1	12.0	14.3	21.0	11.5	0.6	1.0
Float glass and surface ground or polished glass	—	15.9	28.4	25.3	10.8	0.6	0.9
Other goods	887.3	1,438.9	1,551.1	1,229.7	841.6	46.4	73.4
Total export excluding gold	1,374.5	2,025.9	2,096.4	1,765.8	1,147.0	—	100.0
Total export excluding gold and NBKR additional estimates	1,260.8	1,392.1	1,321.4	1,179.6	1,011.0		

Note: NSC data in FOB prices

¹ Including the additional estimates of the NSC on agricultural products distributed by months according to the NBKR estimates and the NSC selected survey of individuals on mutual trade with the EEU countries (since the 3rd quarter of 2015), as well as the NBKR additional estimates.² Export of on-board stock

A significant reduction in the supplies on major items of other sections was the main cause of the increase in the specific weight of the items "goods and operations not included in other SITC sections", and "machinery and transport equipment". Meanwhile, the most significant reduction in 2015 was observed on the groups "miscellaneous manufactured articles" and "food and live animals" due to a decline in the supplies of clothes, fruits and vegetables. Reduction in the specific weight of the group "manufactured goods classified chiefly by material" was due to a decline in the supplies of rolling glass, rubber tires, iron and steel.

Table 4. Structure of Export by the SITC sections**(unit weight, in percent)*

Group of Products	2011	2012	2013	2014	2015
Total	100.0	100.0	100.0	100.0	100.0
Goods and transactions, not included in other SITC categories	50.8	33.6	41.1	43.5	50.2
Machinery and transport equipment	6.3	12.6	10.0	8.9	14.1
Food and live animals	9.8	12.2	12.2	10.8	8.4
Miscellaneous manufactured articles	9.6	11.0	8.4	9.1	6.5
Mineral fuels, lubricants and related materials	9.3	9.9	9.3	7.8	5.7
Manufactured goods classified chiefly by types of material	5.8	8.2	10.3	7.6	5.6
Crude materials, inedible, except fuels	4.4	7.6	4.1	5.9	4.9
Beverages and tobacco	1.3	1.0	1.3	2.5	2.3
Chemicals and related products, n.e.s.	2.6	3.7	3.2	4.0	2.3
Animal and vegetable oil, fat and wax	—	—	—	—	—

* NSC data in FOB prices, excluding additional estimates of NBKR and NSC

Despite the decline in the value, in terms of sectorial structure of export in the Kyrgyz Republic, the primary specific weight fell on the **products of processing industry** (metallurgical, textile and garment industry) and **agriculture**. In 2015, decline in the exports of the products of processing industry was due to the reduction in the production of basic metals⁵. The decline in the value of gold exports by 7.2 percent was due to the reduction in the physical volume by 2.0 percent and the fall in the contractual prices by 5.3 percent⁶. A significant decrease in the value was observed on the other major item "iron and steel" (by 70.6 percent). Change in the volume of export of other metallurgical products was insignificant.

Table 5. Export of major products of metallurgical production*

Denomination	unit of measurement	2011	2012	2013	2014	2015
Gold (non-monetary)	<i>tons</i>	20.2	10.4	16.9	18.0	17.6
	<i>mln of USD</i>	1,006.2	562.3	736.8	716.9	665.4
Non-ferrous base metal waste and scrap, n.e.s. ¹	<i>thou tons</i>	9.6	11.7	14.5	112.4	197.4
	<i>mln of USD</i>	8.6	12.1	11.6	11.4	10.0
Iron and steel	<i>thou tons</i>	26.4	28.9	39.7	25.5	7.1
	<i>mln of USD</i>	17.9	26.3	36.2	18.0	5.3
Ferrous waste and scrap	<i>thou tons</i>	145.4	90.0	61.0	99.8	87.9
	<i>mln of USD</i>	12.4	7.8	5.0	6.3	4.7
Silver, platinum and other metals of the platinum group	<i>tons</i>	6.0	2.9	4.6	5.2	5.6
	<i>mln of USD</i>	6.8	2.9	3.3	3.1	3.0
Jewellery and accessories of precious metals	<i>tons</i>	—	1.2	—	2.3	23.2
	<i>mln of USD</i>	3.2	3.3	1.6	2.9	0.7
Miscellaneous non-ferrous base metals	<i>tons</i>	671.8	1,098.6	1,981.4	102.0	21.3
	<i>mln of USD</i>	9.2	10.7	15.0	0.8	0.1

* NSC data in FOB prices, excluding additional estimates of NBKR and NSC

¹ A significant increase of exports in physical volume in 2015 was due to supplies of ashes and residues containing metals, having low cost.

The decline in the output of the textile industry in January-December 2015 as compared to January-December 2014 resulted in a reduction of exported clothes and clothing accessories by 59.6 percent. In the reporting period, there was a decrease in exports on all items of the group. Meanwhile, the most significant decline in the supplies was observed on the item "articles of textile fabrics for women and girls" (by 57.6 percent or USD 33.8 million).

⁵ "Social and Economic State of the Kyrgyz Republic (January-December 2015)", NSC KR.

⁶ In 2015, the average world price for 1 Troy ounce of gold was USD 1 156.4, which is by 8.7 percent lower than the price level of 2014; source: Reuters.

Table 6. Export of major products of clothing manufacture*

Denomination	unit of measurement	2011	2012	2013	2014	2015
Total of articles of apparel and clothing accessories	<i>mln of USD</i>	143.4	156.8	109.4	100.6	40.7
Articles of textile fabrics for women and girls	<i>mln pieces</i>	42.4	60.5	56.0	79.1	31.8
	<i>mln of USD</i>	84.2	96.0	69.3	58.6	24.8
Articles of textile fabrics knitted or crocheted for women and girls	<i>mln pieces</i>	13.8	8.1	5.6	8.9	7.4
	<i>mln of USD</i>	20.0	11.6	5.8	8.6	5.6
Articles of textile fabrics for men and boys	<i>mln pieces</i>	7.5	10.2	8.3	9.7	5.4
	<i>mln of USD</i>	19.2	17.6	13.8	12.1	5.5
Articles of apparel of textile fabrics, whether or not knitted or crocheted	<i>mln of USD</i>	3.3	5.7	2.5	4.9	2.6
Clothing accessories of textile fabrics, whether or not knitted or crocheted	<i>mln of USD</i>	13.0	20.8	14.3	12.5	1.4
Articles of textile fabrics, knitted or crocheted for men and boys	<i>mln pieces</i>	3.4	8.0	6.7	11.5	2.2
	<i>mln of USD</i>	2.0	4.4	2.6	2.9	0.6
Articles of apparel of other than textile fabrics; headgear	<i>mln of USD</i>	1.5	0.7	1.2	1.0	0.2

* NSC data in FOB prices, excluding additional estimates of NBKR and NSC

Despite growth in the gross output of the agricultural products in January-December 2015 mainly due to increased production of grain, vegetables and potatoes, as well as the growth in the livestock sector⁷, there was a significant reduction in the exports of livestock and crop production during the reporting period. Significant decline was observed in the supplies of vegetables (a decrease by 36.1 percent or USD 31.4 million), fruit and nuts (by 58.9 percent or USD 21.6 million) and cotton (by 34.0 percent or USD 8.2 million). The reduction in the value of supplies was due to a decline in the physical volume of supplies and a decrease in the contractual prices for exported goods. There was also decrease in the volume of exported meat and meat products, live animals, cereal products, bovine or equine hides and raw skins, and the food products not included in other categories.

⁷ "Social and Economic State of the Kyrgyz Republic (January-December 2015)", NSC KR.

Table 7. Export of major products of agriculture*

Denomination	unit of measurement	2011	2012	2013	2014	2015
Vegetables, fresh and frozen	<i>thou tons</i>	299.5	227.6	244.8	204.1	190.5
	<i>mln of USD</i>	95.1	88.2	110.5	87.0	55.6
Cotton	<i>thou tons</i>	21.2	26.9	15.5	18.6	12.8
	<i>mln of USD</i>	31.0	33.9	19.9	24.1	15.9
Milk and cream and milk products other than butter or cheese	<i>thou tons</i>	24.6	25.1	12.8	24.8	23.9
	<i>mln of USD</i>	23.4	21.0	12.0	20.6	15.3
Fruit and nuts, fresh or dried	<i>thou tons</i>	83.9	89.9	92.5	67.0	22.3
	<i>mln of USD</i>	39.2	55.5	54.4	36.7	15.1
Food preparations, n.e.s.	<i>thou tons</i>	2.8	4.2	4.7	4.1	3.8
	<i>mln of USD</i>	2.9	3.8	4.8	4.0	5.7
Live animals ¹	<i>thou pieces</i>	41.4	27.6	481.9	18.9	12.1
	<i>mln of USD</i>	7.7	8.2	10.7	8.2	4.8
Bovine or equine hides and skins, raw	<i>thou tons</i>	1,166.9	1,201.8	1,321.9	979.9	978.9
	<i>mln of USD</i>	3.6	4.7	3.6	3.1	3.0
Meat and meat preparations	<i>thou tons</i>	0.3	0.6	0.7	0.4	0.9
	<i>mln of USD</i>	2.6	6.1	7.2	4.1	1.8
Cereal preparations and preparations of flour or starch	<i>thou tons</i>	1.6	1.9	1.6	1.8	1.4
	<i>mln of USD</i>	3.9	3.9	3.1	2.0	1.7

* NSC data in FOB prices, excluding additional estimates of NBKR and NSC

¹ Significant exports in physical volume in 2013 was due to the increased supplies of honey bees to Kazakhstan.

In 2015, the specific weight of the non-CIS countries constituted 54.0 percent in the **geographic structure** of export. The largest volume of exports from the non-CIS countries fell on Switzerland, the United Arab Emirates, China and Turkey. The precious metals and agricultural products were primarily supplied to these countries.

The specific weight of goods supplied to the EEU countries decreased down to 37.0 percent. Despite the decline in the value of exports, the geographical distribution of certain types of goods indicated that the traditional export items of the Kyrgyz Republic, excluding gold, were shipped to the EEU countries. In addition to the agricultural products, the textile industry products were exported to the EEU countries. In terms of the EEU individual countries, the Russian Federation and the Republic of Kazakhstan were the main consumers of goods.

In general, the Kyrgyz Republic exported goods to 89 countries in the reporting period (in January-December 2014, the export was carried out to 86 countries).

Table 8. Geographic Structure of Export of some products**(millions of USD)*

Denomination	Countries	2011	2012	2013	2014	2015	in percent to total, 2015 ¹
Gold (non-monetary)	Total	1,006.2	562.3	736.8	716.9	665.4	
	<i>of which</i>						
	Switzerland	867.5	544.7	510.7	573.0	559.3	84.1
	UAE	137.3	0.1	206.5	130.8	85.6	12.9
Vegetables, fresh or frozen	Total	95.1	88.2	110.5	87.0	55.6	
	<i>of which</i>						
	Turkey	34.1	26.3	50.6	43.3	24.4	43.9
	Kazakhstan	33.7	36.1	32.7	22.4	9.2	16.5
	Serbia	0.8	0.2	3.5	4.9	6.5	11.6
	Russia	13.5	7.1	4.5	4.0	4.9	8.9
Articles of apparel and clothing accessories	Total	143.4	156.8	109.4	100.6	40.7	
	<i>of which</i>						
	Kazakhstan	6.8	81.2	105.2	98.0	38.8	95.4
	Russia	135.6	75.3	3.8	1.9	1.5	3.6
Footwear	Total	3.3	2.9	4.0	6.7	23.4	
	<i>of which</i>						
	Kazakhstan	0.4	2.3	4.0	6.0	22.5	96.1
	Russia	2.2	0.2	—	—	0.8	3.5
	Uzbekistan	0.2	—	—	0.6	—	—
Ores and concentrates of precious metals	Total	17.8	56.2	18.9	40.5	19.1	
	<i>of which</i>						
	Kazakhstan	7.7	25.4	17.4	38.1	18.5	96.4
	China	9.3	30.2	0.9	2.4	0.6	3.4
Cigarettes containing tobacco	Total	1.5	0.3	3.3	16.2	16.7	
	<i>of which</i>						
	Irak	—	—	2.9	15.5	15.1	90.0
	Turkey	0.2	—	—	0.6	0.3	1.7
Cotton	Total	31.0	33.9	19.9	24.1	15.9	
	<i>of which</i>						
	Russia	27.4	27.2	12.8	15.1	8.3	52.5
	Turkey	1.4	4.9	6.1	7.0	6.0	37.6
	Latvia	1.4	0.4	0.8	1.3	1.2	7.3
Electric filament lamps, details	Total	21.5	21.9	23.6	19.3	15.5	
	<i>of which</i>						
	Uzbekistan	5.6	5.2	5.9	6.4	5.4	34.9
	Russia	6.4	5.2	6.2	4.2	4.8	30.8
	Turkmenistan	2.8	2.7	2.6	3.9	2.9	18.8
	Azerbaijan	0.9	2.2	2.1	2.7	1.7	11.1
Milk, cream and milk products other than butter or cheese	Total	23.4	21.0	12.0	20.6	15.3	
	<i>of which</i>						
	Kazakhstan	22.6	20.9	9.5	20.6	15.3	99.9
Fruit and nuts, fresh or dried	Total	39.2	55.5	54.4	36.7	15.1	
	<i>of which</i>						
	Kazakhstan	25.4	44.6	41.8	19.0	4.2	27.8
	Iran	5.1	1.8	2.7	4.7	3.0	19.8
	Turkey	1.0	2.1	2.5	5.1	3.6	23.7
	Russia	6.3	3.1	0.7	1.3	1.6	10.4
Other inorganic chemicals	Total	27.6	36.4	28.9	45.9	12.5	
	<i>of which</i>						
	Kazakhstan	27.6	36.4	28.9	45.9	12.5	100.0
Tobacco unmanufactured, tobacco refuse	Total	13.1	12.0	14.3	21.0	11.5	
	<i>of which</i>						
	Russia	10.3	7.0	9.3	13.7	4.5	39.3
	Ukraine	1.0	1.5	4.3	1.0	3.6	31.8
	Poland	—	—	—	2.8	1.4	12.4
Float glass and surface ground or polished glass	Total	—	15.9	28.4	25.3	10.8	
	<i>of which</i>						
	Kazakhstan	—	6.4	13.9	10.5	5.0	46.4
	Tajikistan	—	0.1	0.1	3.5	3.0	27.6
	Uzbekistan	—	0.2	1.7	9.2	2.8	26.0

* NSC data in FOB prices, excluding additional estimates of NBKR and NSC

¹ in percent to total of each good position

Import of goods in FOB prices according to the results of 2015 constituted USD 3 796.4 million and decreased by 28.2 percent as opposed to 2014.

Table 9. Structure of Import by the SITC sections*

(unit weight, in percent)

Group of Products	2011	2012	2013	2014	2015
Total	100.0	100.0	100.0	100.0	100.0
Manufactured goods classified chiefly by material	15.6	15.7	17.3	16.5	22.0
Machinery and transport equipment	22.7	24.3	24.6	26.1	20.0
Mineral fuel, lubricants and related material	22.8	21.5	21.8	20.4	19.6
Chemicals and related products, n.e.s.	11.1	10.1	10.7	11.6	11.4
Miscellaneous manufactured articles	9.2	9.0	8.9	8.3	10.7
Food and live animals	12.7	10.7	10.6	10.9	10.4
Beverages and tobacco	2.5	5.2	2.3	2.6	2.5
Crude materials, inedible, except fuels	2.0	2.0	2.3	2.1	1.7
Animal and vegetable oil, fat and wax	1.4	1.1	1.1	1.1	1.4
Goods and transactions, not included in other ISCC categories	—	0.4	0.3	0.4	0.5

* NSC data in CIF prices

In the **goods structure** of import by the SITC sections in the reporting period the largest specific weight fell on the group "manufactured goods classified chiefly by material". The specific weight of this group constituted 22.0 percent due to a large decrease in the value of imported goods from other sections. By section of the major commodity items, an increase was observed in the imports on such items as "iron and steel" and "woven fabrics of man-made textile materials". The volumes of supplies of other goods decreased significantly.

It should be noted that separate goods of this group such as "parts and accessories of the motor vehicles", "aircraft and associated equipment", "motor vehicles for the transport of goods and special-purpose motor vehicles" are partially imported for further re-export.

Table 10. Major products of the group "Manufactured goods classified chiefly by material"**(millions of USD)*

Denomination	unit of measurement	2011	2012	2013	2014	2015
Total	<i>mln of USD</i>	662.7	872.8	1,049.3	946.8	874.6
Iron and steel	<i>thou tons</i>	166.5	253.8	333.2	363.2	332.7
	<i>mln of USD</i>	146.8	226.9	278.4	287.3	351.5
Fabrics, woven of man-made textile materials	<i>mln sq.m</i>	251.7	234.0	175.6	155.6	291.4
	<i>mln of USD</i>	63.3	74.5	74.4	75.2	100.5
Paper and paperboard	<i>thou tons</i>	29.3	31.2	32.6	40.5	38.2
	<i>mln of USD</i>	36.3	39.7	46.3	50.9	37.3
Rubber tyres	<i>mln pieces</i>	1.6	1.4	1.3	1.3	0.7
	<i>mln of USD</i>	55.5	71.1	82.7	59.1	32.1
Articles of paper pulp, paper, paperboard or cellulose wadding, n.e.s.	<i>thou tons</i>	4.1	4.8	5.9	7.0	6.8
	<i>mln of USD</i>	15.4	16.7	21.1	23.8	22.2
Glazed ceramic flags and paving	<i>mln sq.m</i>	2.8	3.9	4.3	5.3	3.0
	<i>mln of USD</i>	14.2	20.5	29.5	33.9	21.7
Constructions of iron and steel, n.e.s.	<i>thou tons</i>	10.0	22.5	52.4	21.0	10.7
	<i>mln of USD</i>	18.3	44.3	110.1	38.7	20.6
Densified and reconstituted wood	<i>thou cub.m</i>	85.8	143.3	153.9	119.9	5,390.4
	<i>mln of USD</i>	29.6	40.5	42.6	37.6	19.4
Nails, screws, nuts, bolts, rivets and the like, of iron, steel or copper	<i>thou tons</i>	8.9	8.2	10.5	10.1	9.0
	<i>mln of USD</i>	11.7	12.3	15.1	16.6	14.6
Floor coverings	<i>mln sq.m</i>	7.9	7.9	8.9	7.4	4.0
	<i>mln of USD</i>	12.4	13.9	20.7	17.8	13.0
Aluminium	<i>thou tons</i>	1.8	2.8	6.3	6.0	3.9
	<i>mln of USD</i>	5.4	9.7	19.8	17.5	11.9
Fibreboard of wood or other ligneous materials	<i>mln sq.m</i>	6.1	7.0	6.4	7.8	3.7
	<i>mln of USD</i>	13.8	16.8	17.1	18.5	11.9
Manufactures of mineral materials, n.e.s.	<i>thou tons</i>	34.4	41.2	45.3	47.7	51.7
	<i>mln of USD</i>	9.2	12.6	15.5	15.9	10.6
Wire products and fencing grills	<i>thou tons</i>	3.9	9.3	19.9	13.2	7.3
	<i>mln of USD</i>	6.4	33.3	42.6	22.6	10.0
Other goods	<i>mln of USD</i>	224.3	240.0	233.4	231.2	197.4

* NSC data in CIF prices

In 2015, outstripping reduction in the supplies of "used cars" as a result of changes in the terms of imports and customs clearance conditioned a reduction of up to 20.0 percent in the specific weight of the group "machinery and transport equipment". The total imports of the used cars decreased by USD 406.9 million against the indicator in 2014. Moreover, there was a decrease in the imports on such items as "electric linear telephone or telegraph apparatus", "motor cars and motor vehicles designed for the transport of people", "parts and accessories of the motor vehicles".

A slight increase in the imports was observed on the items "motor vehicles for the transport of goods and special-purpose motor vehicles" and "construction and mining machinery".

Table 11. Major products of the group "Machinery and transport equipment"*
(millions of USD)

Denomination	unit of measurement	2011	2012	2013	2014	2015
Total	<i>mln of USD</i>	968.5	1,354.1	1,494.6	1,493.9	794.6
Motor vehicles for the transport of goods and special-purpose motor vehicles	<i>thou pieces</i> <i>mln of USD</i>	3.4 92.4	5.2 189.7	5.0 110.2	1.6 59.8	3.9 67.4
Electrical apparatus for line telephony or line telegraphy	<i>mln pieces</i> <i>mln of USD</i>	2.1 100.4	1.6 67.8	1.8 63.9	1.8 56.9	1.2 51.2
Parts and accessories of the motor vehicles	<i>mln of USD</i>	33.8	49.6	63.7	49.1	44.5
Aircraft and associated equipment	<i>mln of USD</i>	35.5	29.5	38.7	55.9	42.2
Motor cars and other motor vehicles principally designed for the transport of persons	<i>thou pieces</i> <i>mln of USD</i>	1.3 22.1	1.3 19.7	2.6 47.1	2.9 66.3	2.1 36.7
Construction and mining machinery, n.e.s.,	<i>pieces</i> <i>mln of USD</i>	368.0 9.0	353.0 1.5	259.0 4.4	2,806.0 14.1	529.0 24.2
Road tractors for semi-trailers	<i>thou pieces</i> <i>mln of USD</i>	1.1 21.1	2.0 39.4	1.8 65.3	1.2 56.3	0.5 23.7
Automatic data-processing machines	<i>thou pieces</i> <i>mln of USD</i>	317.4 21.8	381.7 17.7	404.9 24.9	278.3 19.1	294.5 23.2
Mechanical shovels, excavators and shovel-loaders, self-propelled	<i>thou pieces</i> <i>mln of USD</i>	0.2 21.1	0.5 43.1	0.8 39.5	0.6 25.7	1.2 21.0
Details of machinery for sorting, screening or crushing earth, stone, ores or other mineral substances	<i>mln of USD</i>	6.7	8.8	10.1	8.8	17.4
Trailers and semi-trailers; other vehicles, not mechanically-propelled	<i>mln of USD</i>	12.0	18.6	22.1	38.2	17.1
Insulated wire, cable and other insulated electric conductors	<i>thou tons</i> <i>mln of USD</i>	2.8 13.1	5.5 29.4	5.8 32.1	5.6 23.1	3.9 15.4
Moving, grading, levelling, extracting or boring machinery	<i>pieces</i> <i>mln of USD</i>	124.0 8.6	367.2 15.4	110.0 8.2	104.0 16.6	138.0 15.3
Internal combustion piston engines for transportation	<i>thou pieces</i> <i>mln of USD</i>	4.6 6.4	6.5 4.8	10.0 15.1	13.3 10.6	8.5 13.6
Pumps for liquids, n.e.s., and liquid elevators	<i>thou pieces</i> <i>mln of USD</i>	61.8 9.0	216.6 12.9	611.1 19.5	519.8 20.2	346.6 12.0
Used cars	<i>thou pieces</i> <i>mln of USD</i>	53.7 214.7	69.6 279.6	87.5 313.4	108.7 413.8	0.7 7.0
Other goods	<i>mln of USD</i>	340.6	526.5	616.4	559.3	362.7

* NSC data in CIF prices

The specific weight of the group "mineral fuel, lubricants and related materials" decreased down to 19.6 percent in the structure of imports by the SITC sections due to a reduction in the value of imported oil products by 38.3 percent, which has the prevailing specific weight in this section.

Decrease in the value of imported oil products was due to reduction of the average contractual prices by 31.0 percent and the physical volume of import by 10.6 percent as compared to the corresponding indicators of 2014. Decrease in the value of imported oil products was primarily due to the decline in the supplies of petrol and diesel fuel by USD 329.9 million in absolute terms. At the same time, the supplies of fuel oil increased insignificantly (up to USD 66.9 million) in the reporting period.

In addition to fuel and lubricants, a significant share in this group fell on the natural gas and coal. In the reporting period, supplies of the natural gas and coal decreased by 20.1 and 12.7 percent, respectively.

Table 12. Import of petroleum products**(millions of USD)*

Denomination	unit of measurement	2011	2012	2013	2014	2015	in percent to total, 2015 ¹
Total petroleum products	<i>thou tons</i>	1,132.1	1,355.7	1,599.1	1,446.7	1,293.6	100.0
	<i>mln of USD</i>	833.6	1,046.0	1,180.4	1,044.0	644.0	100.0
Motor spirit (gasoline)	<i>thou tons</i>	558.7	709.6	840.4	618.2	564.8	43.7
	<i>mln of USD</i>	393.6	515.6	571.5	457.7	279.7	21.6
Gas oil	<i>thou tons</i>	354.1	468.5	587.4	509.7	408.7	31.6
	<i>mln of USD</i>	268.5	367.3	444.9	368.8	216.9	16.8
Fuel oil	<i>thou tons</i>	76.4	39.5	9.4	148.0	205.7	15.9
	<i>mln of USD</i>	29.1	16.5	4.7	66.2	66.9	5.2
Kerosene	<i>thou tons</i>	117.6	102.1	125.9	95.7	89.6	6.9
	<i>mln of USD</i>	111.4	105.4	115.3	82.8	51.6	4.0
Lubricating petroleum oil	<i>thou tons</i>	13.8	14.9	16.8	16.0	15.5	1.2
	<i>mln of USD</i>	23.9	26.3	32.4	30.4	23.9	1.8
Crude oil	<i>thou tons</i>	—	6.3	1.0	4.9	1.3	0.1
	<i>mln of USD</i>	—	4.0	0.6	2.8	0.7	0.1
Other petroleum products	<i>thou tons</i>	11.5	14.7	18.1	54.3	8.0	0.6
	<i>mln of USD</i>	7.0	10.8	10.9	35.2	4.3	0.3

* NSC data in CIF prices

¹ in percent of total of each good position

In the geographical distribution of import, the specific weight of the non-CIS countries decreased from 51.5 in 2014 to 46.5 percent in the reporting period due to significant decrease in the supplies of the overland transport.

Despite significant decrease (by 74.7 percent) in the value, the most significant share in the volume of goods imported from the non-CIS countries fell on the group "road vehicles". The share of imports from the non-CIS countries (primarily from Japan, Germany, China and the USA) constituted 60.0 percent of the total volume of imported goods. Decrease in the supplies of medicaments, articles of apparel and clothing accessories, meat and meat products, and increase in the imports of footwear and textiles were observed in the structure of consumer goods imported from the non-CIS countries.

The specific weight of the goods supplied from the EEU countries constituted 49.2 percent. Traditionally, the fuel and energy products were primarily imported from the EEU countries in the reporting period. The Russian Federation was the main supplier of oil products. Besides oil products, an increase was observed in the supplies of iron and steel.

In general, the import to the Kyrgyz Republic in the reporting period was carried out from 133 countries of the world (in 2014 – from 143 countries).

Table 13. Geographic Structure of Import of some products**(millions of USD)*

Denomination	Countries	2011	2012	2013	2014	2015	in percent to total, 2015 ¹
Road vehicles	Total	432.5	659.9	702.6	800.9	202.7	
	<i>of which</i>						
	China	43.4	57.5	87.0	67.8	42.9	21.1
	Japan	145.0	174.6	214.3	324.7	26.6	13.1
	Germany	75.3	111.8	123.5	135.3	26.5	13.1
	USA	58.9	96.6	63.5	57.0	16.8	8.3
Iron and steel	Total	146.8	226.9	278.4	287.3	351.5	
	<i>of which</i>						
	Russia	66.0	95.6	127.1	118.4	154.9	44.1
	Kazakhstan	28.5	35.7	50.3	53.7	117.0	33.3
	China	45.7	84.8	88.3	106.4	74.6	21.2
	Korea	0.7	1.5	1.9	1.5	1.7	0.5
Motor spirit (gasoline)	Total	393.6	515.6	571.5	457.7	279.7	
	<i>of which</i>						
	Russia	393.3	515.6	571.5	457.7	276.0	98.7
Gas oil	Total	268.5	367.3	444.9	368.8	217.0	
	<i>of which</i>						
	Russia	257.9	361.0	443.6	368.7	179.5	82.7
	Kazakhstan	8.9	6.2	1.1	0.1	37.5	17.3
Articles of apparel and clothing accessories	Total	184.3	239.3	231.4	190.5	137.9	
	<i>of which</i>						
	China	159.3	197.9	189.1	146.5	92.2	66.8
	Turkey	17.1	32.7	33.6	33.4	36.3	26.4
Medicaments (containing veterinary medicaments)	Total	148.7	173.1	172.5	180.9	134.2	
	<i>of which</i>						
	Russia	19.4	20.8	24.1	19.2	16.5	12.3
	Switzerland	5.7	3.8	7.2	8.6	11.9	8.9
	India	12.3	13.0	16.4	14.9	11.6	8.6
	Germany	9.9	11.4	14.0	15.3	10.3	7.7
Fabrics, woven of man-made textile materials	Total	63.3	74.5	74.4	75.2	100.5	
	<i>of which</i>						
	China	58.9	69.3	68.8	68.9	95.8	95.4
	Turkey	3.8	4.4	4.5	5.3	3.5	3.5
	Korea	0.3	0.4	0.2	0.3	0.6	0.5
Footwear	Total	53.3	81.9	72.4	50.0	87.4	
	<i>of which</i>						
	China	40.3	61.4	52.6	34.2	73.7	84.3
	Turkey	4.5	6.1	7.9	7.4	8.4	9.6
	Uzbekistan	2.4	2.9	3.7	3.0	2.7	3.1
	Russia	3.5	6.0	5.0	3.2	1.1	1.2
Coffee, tea, cocoa, spices, and manufactures thereof	Total	82.3	101.9	90.8	81.7	61.9	
	<i>of which</i>						
	Russia	40.6	59.2	47.2	44.3	32.9	53.2
	Ukraine	22.0	21.0	19.4	14.9	8.7	14.1
	Kazakhstan	5.4	6.1	6.4	6.3	7.3	11.8
Wheat (including spelt) and mangcorn, unmilled	Total	67.0	93.6	89.9	100.4	61.5	
	<i>of which</i>						
	Kazakhstan	66.9	93.6	83.3	100.4	61.4	99.8
Meat and meat preparations	Total	72.5	76.3	88.0	98.7	51.5	
	<i>of which</i>						
	China	19.3	26.3	31.1	46.6	24.8	48.1
	USA	45.0	39.2	43.9	32.5	12.0	23.3

* NSC data in CIF prices

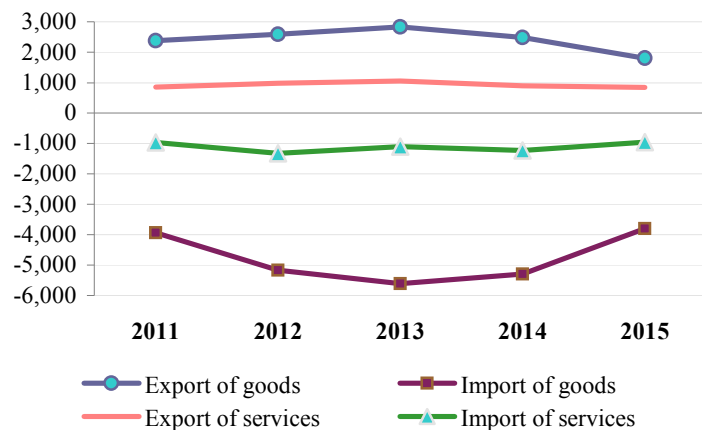
¹ in percent to total of each good position

BALANCE OF INTERNATIONAL SERVICES

Due to the reduction of the volume of external trade activity of the Kyrgyz Republic, the turnover of international services decreased within the reporting period.

Chart 3. External service and goods trade*

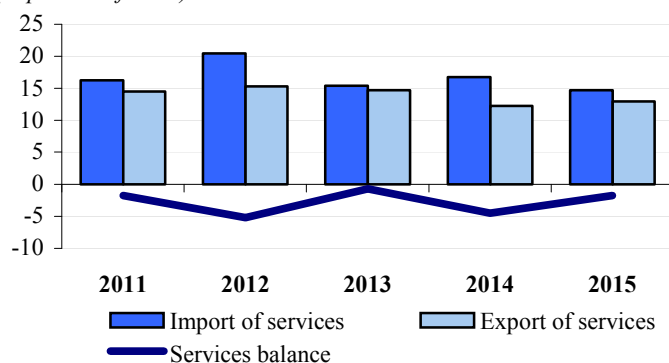
(in millions of USD)



* According to NSC data including estimates of NBKR and NSC

Chart 4. Balance of International services

(in percent of GDP)



volume of services provided to the citizens of the Kyrgyz Republic during their stay in foreign countries by 21.6 percent.

In the reporting period, balance of transport services as before was found negative and constituted USD 274.3 million, which is by 39.1 percent lower than in 2014. At the same time, there was an increase in the export of transport services by 14.1 percent, whereas, the volume of import transactions decreased by 25.2 percent. Increase in the volume of transport services provided to the non-residents was mainly due to the increase of the export of motor car transport services by 5.8 times. Decrease in the import of services provided to the residents in the field of railway transport (by 18.5 percent), aircraft transport (by 34.0 percent), and motor car transport (by 35.8 percent) conditioned a decline in the total volume of the import of transport services.

Net export of business services within the reporting period was found positive and constituted USD 34.2 million having decreased by 2.6 percent as compared to the indicator of 2014. The main factor that affected the decrease in the import and export of business services in the reporting period was the reduction in the volume of the consultation services.

According to the results of 2015, the turnover of international services decreased by 15.5 percent and constituted USD 1,800.5 million.

Balance of international services (neutral balance of payment) was negative and constituted USD 113.7 million against USD 330.5 million in 2014. At the same time, there was a decrease in the import of services by 22.3 percent, whereas the volume of services provided by the residents of the Kyrgyz Republic to non-residents decreased by 6.3 percent.

In the reporting period the **export of services** constituted USD 843.4 million, which corresponds to 50.3 percent from the volume of export of goods. **Import of services** was in the amount of USD 957.1 million, which constituted 25.2 percent from the import of goods.

In 2015, the main services were travels, transport and business services, which in total constituted 83.4 percent of the turnover of international services.

According to the results of 2015, the balance of the item "travels" was in net surplus and amounted to USD 119.8 million, which is by 2.7 times higher than the similar indicator of 2014. This was the result of decrease in the

INCOMES

Dynamics of the item "incomes" was defined mainly by the change in the volume of incomes on direct investments accrued for payment to non-residents in the reporting period.

According to the results of 2015, the balance of the item "incomes" was negative in the amount of USD 274.2 million, which is by 10.9 percent lower than the similar indicator of 2014. This tendency is mainly a result of reduction in the volume of re-invested income of the entities from USD 213.3 to USD 201.7 million. The volume of distributed income of the resident-entities in the form of dividends in favor of direct investors decreased by 56.9 percent and constituted USD 4.3 million.

In the reporting period, the volume of interest payment on the previously received loans decreased by 14.4 percent due to the reduction of loan repayments in the private sector and constituted USD 67.2 million. The volume of other incomes received by the residents of the country on other investments in 2015 decreased insignificantly and constituted USD 17.4 million. In general, this contributed to the decrease in the deficit of the item "incomes on other investments" by 17.7 percent (to USD 49.9 million).

According to the results of 2015, the balance of the item "remuneration" was found negative in the amount of USD 19.2 million and decreased by 20.0 percent, which resulted mainly from the decrease in the aggregate volume of non-resident income from labor activities in the Kyrgyz Republic.

TRANSFERS

The volume of revenues on the item "current transfers" decreased, which has become the result of decrease in the net inflow of remittances of labor migrants.

Positive balance of **current transfers** according to the results of 2015 constituted USD 1,632.8 million having decreased as compared to the similar level of 2014 by 25.0 percent.

The main impact on the current transfer account was made by **private transfers** (other sectors), the net income of which decreased by 25.8 percent and constituted USD 1,514.9 million.

In the structure of private transfers, as before, the money transfers of migrant workers have the main value, the specific weight of which in the gross volume of private transfers constitute more than 90.0 percent. According to the results of 2015, decrease in the net inflow of money transfers was due to the reduction in the gross inflow thereof by 24.8 percent, meanwhile, the outflow of money transfers decreased by 20.2 percent.

Table 14. Structure of workers' remittances**(millions of USD)*

	2011	2012	2013	2014	2015
1.1 Workers' remittances	1,661.5	1,951.7	2,101.3	1,993.4	1,478.3
1.1.1 Inflow	1,859.7	2,208.8	2,469.0	2,424.0	1,822.1
of which:					
<i>Inflows through transfer systems</i>	<i>1,695.4</i>	<i>2,017.9</i>	<i>2,268.2</i>	<i>2,235.9</i>	<i>1,683.6</i>
<i>Transfers of individuals through commercial banks¹</i>	<i>9.0</i>	<i>9.7</i>	<i>6.5</i>	<i>4.8</i>	<i>2.9</i>
<i>Postal populations' remittances</i>	<i>4.2</i>	<i>3.8</i>	<i>3.4</i>	<i>2.2</i>	<i>1.2</i>
<i>Estimates of NBKR²</i>	<i>151.0</i>	<i>177.4</i>	<i>191.0</i>	<i>181.2</i>	<i>134.4</i>
1.1.2 Outflow	-198.3	-257.1	-367.7	-430.6	-343.8

* According to NBKR data including estimates

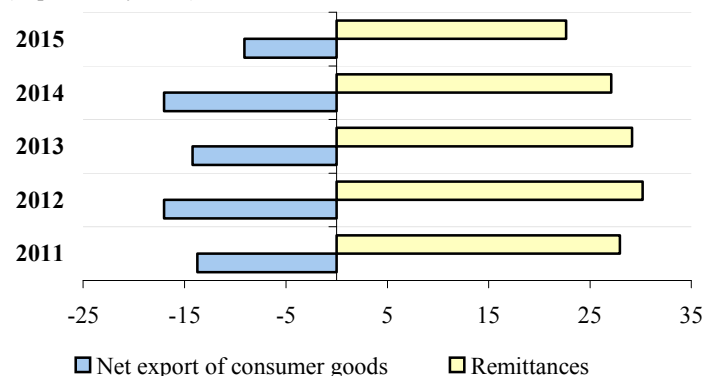
¹ Remittances exceeding USD 3000 are not taken into account

² Additional estimation coefficient of 10% is used for assessing remittances which migrants inflow in cash

The money transfer systems⁸ remain the main mode of labor migrants' money transfer to the country. In 2015, the net volume of funds received from the money transfer system constituted USD 1,344.4 million⁹, which is by 25.8 percent lower than the similar indicator of 2014¹⁰. The geographic structure of money transfers remains almost unchanged. According to the results of the reporting period, the main share of money transfers was received from the Russian Federation (96.0 percent). The specific weight of other countries is significantly low: 1.8 percent of transfers were received from the USA, 0.5 percent – from the Republic of Kazakhstan. In the structure of transfers made from the Kyrgyz Republic, the prevailing specific weight also falls on the Russian Federation (95.8 percent).

Chart 5. Balance of Remittances and Net Export of Consumer Goods

(in percent of GDP)



goods, which in turn was formed with a negative value of USD 593.6 million.

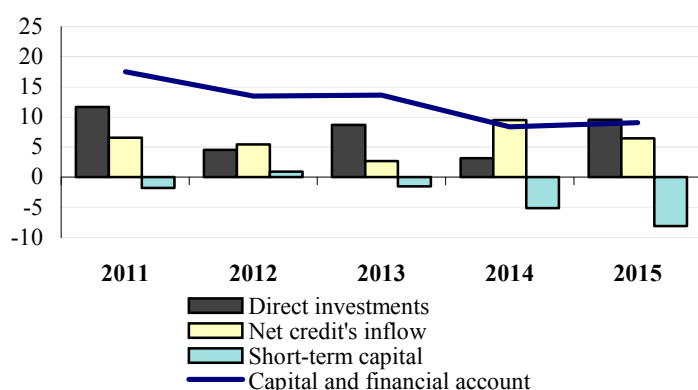
In 2015, the balance of current transfers in the **sector of state governance** (neutral presentation of the balance of payments) was found positive in the amount of USD 117.9 million, which is by 11.8 percent lower than the corresponding indicator of 2014. Decrease in the revenues of official transfers was mainly due to the reduction by 11.5 percent in the volume of grants received by the state sector. In the reporting period, the volume of paid membership fees to the international organizations increased by 3.2 percent and constituted USD 2.7 million.

CAPITAL AND FINANCIAL TRANSACTIONS ACCOUNT

In 2015, the capital and financial transactions account was positive. Direct investments and loans of the state sector played a key role in formation of the reviewed account.

Chart 6. Capital and Financial Account

(in percent of GDP)



According to the results of 2015, **the capital and financial transactions account** was formed with a positive balance in the amount of USD 591.3 million, which is by 4.2 percent lower than the corresponding indicator of 2014.

The balance of **the capital transactions account** was formed positive in the amount of USD 79.1 million, which is by 20.3 percent higher than the level achieved in 2014. Increase in the indicators of the reporting period was due to the growth of capital transfers received in the form of grants.

⁸ Anelik, Blizko, Contact, Migom, MoneyGram, Western Union, Unistream, Zolotaya Korona, Leader, Bystraya Pochta, Allyur and other money transfer systems and remittances via Kyrgyzpochtasy PE.

⁹ Excluding the NBKR additional estimates.

¹⁰ Meanwhile, positive dynamics of the money transfers inflow was observed in the nominal value of currencies. However, money transfers in USD equivalent were declining due to the currency devaluation in the major host countries of the migrants workers.

Financial account¹¹ according to the results of the reporting period was formed with a positive balance in the amount of USD 512.2 million, which is by 7.1 percent lower than in 2014. The major inflow of capital in the reporting period was observed on the items "direct investments" and "loans of the state sector".

According to the results of 2015, the net volume of funds on the item "direct investments"¹² was formed positive and constituted USD 621.9 million. The increase in the inflow of financial funds invested in the stock capital by USD 671.0 million had the main impact on the dynamics of the given item. In the reporting period, net inflow of reinvested incomes decreased by 5.4 percent and constituted USD 201.7 million. Moreover, there was an increase by 15.2 percent in the direct investments forwarded abroad.

In the reporting period, the highest inflow of direct investments to the country by types of economic activity was observed in the entities that deal with the financial intermediation and insurance, professional, scientific and technical activity. In the geographic structure of direct investments, net inflow of the capital from Russia and Canada prevails.

According to the results of 2015, the net volume of funds on the item "other investments" was formed positive at the level of USD 12.9 million as opposed to USD 318.7 million according to the results of 2014 due to the reduction in the volume of external loans attracted by the state and private sector.

Net inflow of loans in the reporting period was formed with a positive balance and constituted USD 422.1 million, which is by 39.6 percent lower than the indicator of 2014.

The gross inflow of loans of the state sector decreased by 33.3 percent and constituted USD 331.9 million. Payments of the official sector on the principal amount of debt of previously received loans were formed in the amount of USD 71.3 million. As a result, net volume of loans received by the state sector constituted USD 260.5 million.

The volume of payments of the private sector on the servicing of previously received loans in the reporting period decreased by 17.9 percent, the inflow of loans constituted USD 453.6 million having decreased by 25.9 percent. As a result, the net inflow of loans to the private sector was formed in the amount of USD 161.6 million having decreased by 37.0 percent as opposed to the level of the same period in 2014.

In the reporting period, the volume of loan debt of resident entities decreased by USD 22.0 million. In general, by the end of December 2015, the prevailing specific weight in the total volume of accounts payable fell on the enterprises of mining and manufacturing industry, and the organizations that deal with wholesale and retail trade.

In the reporting period, the assets of the residents increased by USD 392.6 million, which is by 16.9 percent lower than the corresponding indicator of 2014. Dynamics of the assets was conditioned by reduction in the volume of accounts receivable and increase in the assets of the residents deposited in the foreign banks. As of the end of 2015, in total, more than 75.0 percent of the gross volume of accounts receivable fell on the entities of manufacturing industry, the enterprises that provide supply of electricity, gas, steam and conditioned air, the organizations that deal with the professional, scientific and technical activity as well as the information and communication sectors.

The negative balance of **portfolio investments** constituted USD 128.0 million due to increase of the residents' investments in the foreign securities. In general, outflow of funds was conditioned by purchase of the bonds and other debt securities.

Thus, according to the results of 2015, **the overall net balance of payments** was formed negative in the amount of USD 41.4 million.

¹¹ Including the NBKR additional estimates.

¹² Data of NSC on foreign direct investments to the country and abroad are additionally assessed by the National Bank of the Kyrgyz Republic. This assessment also includes the funds for the right of subsoil use with the purpose to develop "Dzherui" Gold Mine and contributions in the authorized capital of the Russian-Kyrgyz Development Fund. The cost of right for development and contributions in the authorized capital according to the Balance of Payments Manual are the contributions in the own capital and are reflected as the direct investments of a non-resident.

The balance of the item "**Errors and omissions**", taking into account the additional estimates of the National Bank of the Kyrgyz Republic, was formed positive in the amount of USD 106.5 million, which proves insufficient statistic recording of transactions related to the inflow of capital to the country or export of goods and services.

The volume of the international reserve assets¹³ as of December 31, 2015 constituted 1,467.9 million, which covers 3.8 months of the future import of goods and services.

¹³ In accordance with the IMF methodology, the international reserve assets comprise the assets only in convertible currencies (US dollar, euro, British pound, Japanese yen, Swiss franc, Australian dollar and Canadian dollar).

**Table 15. The Balance of Payments of the Kyrgyz Republic
(analytic presentation)***(millions of USD)*

	2011	2012	2013	2014	2015
Current Account	-479.3	-1020.4	-1016.1	-1270.2	-739.2
Goods and services	-1658.9	-2912.6	-2831.1	-3138.0	-2097.7
Trade balance*	-1555.2	-2576.8	-2780.4	-2807.5	-1984.0
Exports (FOB)	2380.7	2588.3	2833.2	2482.7	1812.4
CIS	1133.3	1760.0	1810.7	1480.6	907.2
Non-CIS countries	1247.4	828.3	1022.4	1002.1	905.2
Imports (FOB)	3935.9	5165.1	5613.6	5290.2	3796.4
CIS	2018.3	2689.4	2787.1	2580.4	2040.2
Non-CIS countries	1917.7	2475.7	2826.5	2709.8	1756.2
Balance of services	-103.6	-335.8	-50.7	-330.5	-113.7
Rendered services	860.2	987.4	1058.6	900.5	843.4
Received services	-963.9	-1323.1	-1109.2	-1231.1	-957.1
Income	-659.1	-169.3	-423.0	-307.9	-274.2
Direct investment income	-610.7	-110.8	-348.1	-223.2	-206.0
Portfolio investment income	0.1	—	—	—	0.9
Other investment income	-19.2	-29.7	-53.0	-60.6	-49.9
Interest in loans (schedule)	-39.7	-46.8	-70.0	-78.6	-67.2
Other investment income	20.4	17.1	16.9	18.0	17.4
Compensation of employees	-29.4	-28.8	-21.8	-24.0	-19.2
Current transfers	1838.7	2061.5	2238.0	2175.8	1632.8
Capital and financial account	1040.2	872.2	986.3	616.9	591.3
Capital account	64.1	166.1	280.3	65.8	79.1
Capital transfers	64.1	166.1	280.3	65.8	79.1
Financial account	976.1	706.1	706.0	551.1	512.2
Direct investments**	693.5	292.9	626.1	232.9	621.9
Portfolio investment	-0.3	5.7	4.8	0.1	-128.0
Financial derivatives	—	-0.4	-0.1	-0.5	5.3
Other investment	283.0	407.9	75.2	318.7	12.9
Assets ("-") accretion)	-231.3	98.7	-250.7	-472.5	-392.6
Banks	-19.1	-8.2	-81.5	-21.7	-157.1
Other assets	-212.2	106.9	-169.2	-450.8	-235.5
Liabilities ("+" accretion)	514.3	309.2	325.9	791.2	405.5
Banks	7.3	8.6	24.7	21.1	5.3
Loans	390.9	353.5	191.6	699.1	422.1
General government	201.5	285.4	177.8	442.6	260.5
Disbursement	243.6	377.4	413.2	497.6	331.9
Amortization (schedule)	-42.2	-92.0	-235.4	-55.1	-71.3
Private sector	189.4	68.1	13.8	256.5	161.6
Disbursement	377.6	335.6	441.0	612.2	453.6
Amortization (schedule)	-188.2	-267.5	-427.2	-355.7	-292.0
Other liabilities	116.1	-53.0	109.6	71.0	-22.0
Net errors and omissions	-434.7	332.5	131.0	400.6	106.5
Overall balance	126.2	184.3	101.2	-252.7	-41.4
Financing	-126.2	-184.3	-101.2	252.7	41.4
NBKR reserves	-102.9	-166.2	-90.5	256.5	56.4
IMF loans	-24.2	-20.6	-17.4	-5.4	-15.4
Exceptional financing	1.4	3.0	6.8	1.6	0.5
Other financing	-0.6	-0.6	—	—	—

* including estimate of NSC and NBKR

** preliminary data

2014				2015				
I	II	III	IV	I	II	III	IV	
-278.3	-110.4	-333.8	-547.6	-309.2	-212.2	-147.5	-70.4	Current Account
-565.6	-673.5	-954.3	-944.6	-440.8	-639.0	-534.8	-483.1	Goods and services
-495.9	-619.2	-863.1	-829.3	-345.1	-584.6	-604.5	-449.9	Trade balance*
521.7	577.7	611.5	771.8	503.4	419.3	412.7	477.0	Exports (FOB)
296.9	377.8	435.6	370.3	205.8	215.1	260.6	225.7	CIS
224.9	199.9	175.8	401.5	297.6	204.2	152.1	251.3	Non-CIS countries
1017.6	1197.0	1474.6	1601.0	848.5	1003.9	1017.2	926.8	Imports (FOB)
506.7	586.1	767.0	720.7	500.7	551.6	558.1	429.7	CIS
511.0	610.9	707.6	880.3	347.8	452.2	459.1	497.1	Non-CIS countries
-69.7	-54.2	-91.2	-115.4	-95.8	-54.4	69.7	-33.2	Balance of services
189.5	226.8	287.7	196.6	143.5	181.3	297.2	221.5	Rendered services
-259.2	-281.0	-378.9	-312.0	-239.3	-235.6	-227.5	-254.7	Received services
-105.6	-13.3	-74.9	-114.1	-99.9	-74.7	-77.4	-22.2	Income
-83.3	-4.9	-46.1	-89.0	-77.5	-59.0	-57.3	-12.2	Direct investment income
—	—	—	—	—	—	0.9	—	Portfolio investment income
-16.4	-3.2	-22.8	-18.2	-17.5	-10.8	-16.5	-5.1	Other investment income
-19.8	-11.1	-24.2	-23.5	-20.3	-18.8	-19.3	-8.9	Interest in loans (schedule)
3.4	7.9	1.4	5.3	2.8	8.0	2.8	3.8	Other investment income
-5.8	-5.2	-6.0	-6.9	-4.9	-4.8	-4.5	-5.0	Compensation of employees
392.9	576.4	695.4	511.1	231.6	501.5	464.8	434.9	Current transfers
44.4	162.1	150.4	260.0	-99.1	139.8	130.5	420.1	Capital and financial account
13.8	10.6	12.4	28.9	9.6	16.9	32.4	20.2	Capital account
13.8	10.6	12.4	28.9	9.6	16.9	32.4	20.2	Capital transfers
30.6	151.5	137.9	231.1	-108.7	122.9	98.1	399.9	Financial account
-67.3	-50.9	154.3	196.8	-35.4	235.0	189.4	233.0	Direct investments**
—	—	—	—	1.1	-0.4	-129.7	1.1	Portfolio investment
0.1	-0.2	—	-0.4	1.5	0.9	0.5	2.4	Financial derivatives
97.8	202.6	-16.4	34.6	-75.9	-112.6	38.0	163.4	Other investment
-17.6	-41.7	-293.2	-120.0	-95.7	-54.5	-63.1	-179.3	Assets ("-") accretion)
4.2	21.9	-22.8	-25.0	-48.2	6.9	-78.4	-37.4	Banks
-21.8	-63.6	-270.5	-95.0	-47.5	-61.4	15.4	-141.9	Other assets
115.4	244.3	276.8	154.6	19.9	-58.1	101.0	342.7	Liabilities ("+" accretion)
2.5	17.8	3.0	-2.3	21.2	1.9	-6.5	-11.3	Banks
102.4	205.5	265.2	126.0	-31.6	-15.1	197.1	271.8	Loans
77.1	159.4	119.2	86.8	-4.0	28.9	15.5	220.0	General government
87.7	175.8	130.2	104.0	12.7	47.5	34.5	237.2	Disbursement
-10.6	-16.3	-11.0	-17.2	-16.7	-18.5	-19.0	-17.1	Amortization (schedule)
25.2	46.1	145.9	39.3	-27.7	-44.0	181.6	51.7	Private sector
92.6	136.1	221.7	161.8	41.5	56.9	275.4	79.9	Disbursement
-67.4	-90.0	-75.7	-122.6	-69.1	-100.9	-93.8	-28.2	Amortization (schedule)
10.6	21.0	8.7	30.8	30.3	-44.9	-89.6	82.2	Other liabilities
105.5	-19.8	118.8	196.0	261.2	264.0	-114.1	-304.7	Net errors and omissions
-128.3	31.9	-64.6	-91.6	-147.1	191.7	-131.1	45.1	Overall balance
128.3	-31.9	64.6	91.6	147.1	-191.7	131.1	-45.1	Financing
132.4	-26.7	52.1	98.7	148.5	-184.8	131.0	-38.3	NBKR reserves
-4.6	-5.1	11.6	-7.3	-1.5	-7.0	—	-6.9	IMF loans
0.5	—	0.9	0.2	0.1	0.1	0.1	0.1	Exceptional financing
—	—	—	—	—	—	—	—	Other financing

Table of the Balance of Payments of the Kyrgyz Republic According to the 6th Edition of the Balance of Payments and the International Investment Position Manual

Currently, the balance of payments statistics is compiled by the National Bank of the Kyrgyz Republic in accordance with the requirements of the Balance of Payments Manual worked out by the International Monetary Fund, the fifth edition (IMF, 1993). However, in order to meet the new international standards, the National Bank takes measures on compiling the external sector statistics based on the IMF new methods - the Balance of Payments Manual, the sixth edition (hereinafter referred to as the BPM 6).

This box provides the users with a preliminary version of the analytical form of the balance of payments of the Kyrgyz Republic for 2015 compiled based on the BPM 6 methods.

Given that the BPM 6 maintains succession with the methods of the fifth edition, the balance of payments statistics, which are based on the methods of the fifth edition, generally, remain comparable with the data compiled based on the new methods. At the same time, the values of the balance of payments accounts changed as the individual items of the balance of payments were regrouped in accordance with the BPM 6.

The presentation form of the balance of payments statistics, formerly based on the credit (plus) and (minus) debit entries, was changed in the provisional version of the balance of payments. The operations on loans and debits are registered with a sign "+" in the current accounts and the capital accounts. Meanwhile, the balance of the corresponding items (goods, services, primary income, and secondary income) is defined as a difference between the loan and debit.

The notions "net acquisition of financial assets" and "net incurrence of liabilities" are used instead of "assets" and "liabilities" in the financial account. Net acquisition of assets is equal to the increase in assets after deduction of the decrease in assets. Net incurrence of liabilities is equal to the increase of liabilities after deduction of the decrease in the liabilities. Change with a sign "+" indicates the increase in the assets or liabilities, and change with a sign "-" indicates the decrease in the assets or liabilities. In accordance with the fifth edition of the Balance of Payments Manual, the increase in the asset was registered with a sign "-", the decrease in the assets – with a sign "+".

Statistical differences (the item "Errors and omissions") are obtained as a residual value that brings into balance the positive or negative balances resulting from summing the operations registered in the balance of payments. A positive value of statistical differences indicates the capital inflows into the country or export of goods, which are statistically unrecorded. A negative value indicates the capital outflows from the country or imports of goods, which are statistically unrecorded.

Full data compiling of the balance of payments and the international investment position in accordance with the BPM 6 methods shall be implemented in 2016-2017.

The Balance of Payments of the Kyrgyz Republic: analytic presentation*(millions of USD)*

	2015	I	II	III	IV
Current Account	-737.7	-309.4	-204.7	-149.8	-73.8
Trade balance*	-1968.3	-333.3	-576.4	-606.1	-452.6
Export	1752.5	497.2	406.6	406.8	441.9
Import	3720.9	830.5	983.0	1012.9	894.5
Balance of services	-128.0	-107.8	-55.1	68.9	-34.0
Export	843.8	143.5	181.4	297.3	221.6
Import	971.7	251.3	236.5	228.3	255.6
Balance of primary income	-274.2	-99.9	-74.7	-77.4	-22.2
Labor remuneration (net)	-19.2	-4.9	-4.8	-4.5	-5.0
Investment income	-255.0	-95.0	-69.8	-72.9	-17.2
Income receivable	28.4	4.7	10.2	6.3	7.2
Income payable	283.4	99.7	80.0	79.3	24.4
Balance of secondary income	1632.8	231.6	501.5	464.8	434.9
Receivable	1981.5	318.5	593.7	554.6	514.7
Payable	348.7	86.9	92.3	89.8	79.7
Balance of capital account	79.1	9.6	16.9	32.4	20.2
Receivable	97.5	13.8	21.5	38.0	24.3
Payable	18.4	4.2	4.5	5.6	4.1
Financial account balance, excluding reserve assets (net lending (+) / net borrowing (-))	-497.6	110.1	-116.1	-98.3	-393.3
Direct investment**	-621.9	35.4	-235.0	-189.4	-233.0
Net acquisition of financial assets (“+” – increase, “-” – decrease)	129.6	83.8	48.5	-1.7	-1.1
Net incurrence of liabilities (“+” – increase, “-” – decrease)	751.5	48.4	283.5	187.7	231.9
Portfolio investment	128.0	-1.1	0.4	129.7	-1.1
Net acquisition of financial assets (“+” – increase, “-” – decrease)	130.0	0.0	0.0	130.0	0.0
Net incurrence of liabilities (“+” – increase, “-” – decrease)	2.0	1.1	-0.4	0.3	1.1
Derivative financial instruments (net)	-5.3	-1.5	-0.9	-0.5	-2.4
Other investments	1.6	77.3	119.4	-38.2	-156.8
Net acquisition of financial assets (“+” – increase, “-” – decrease)	392.6	95.7	54.5	63.1	179.3
Net incurrence of liabilities (“+” – increase, “-” – decrease)	390.9	18.4	-64.9	101.3	336.1
Errors and omissions	104.6	261.5	256.4	-111.9	-301.3
Change of reserve assets (“+” – increase, “-” – decrease)	-56.4	-148.5	184.8	-131.0	38.3

* Including the additional estimates of the NSC on agricultural products distributed by months according to the NBKR estimates and the NSC selected survey of individuals on mutual trade with the EEU countries (since the 3rd quarter of 2015), as well as the NBKR additional estimates.

** Including estimates of NBKR for 2014-2015

REAL EFFECTIVE EXCHANGE RATE

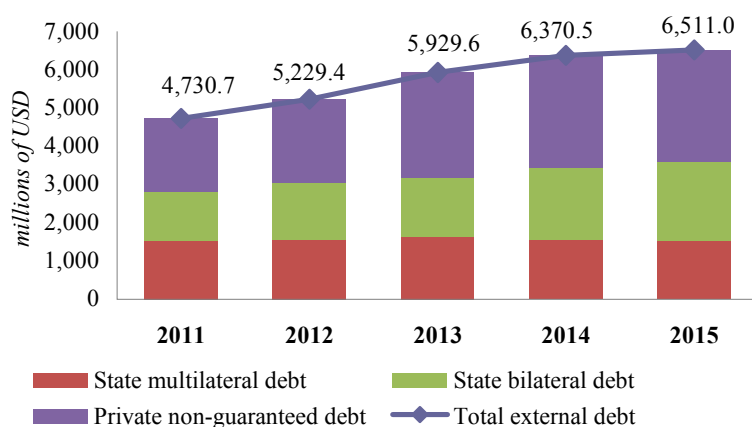
The index of the nominal effective exchange rate (NEER) of KGS from the beginning of 2015 decreased by 4.7 percent and at the end of the year amounted to 101.4. The decrease was due to the devaluation¹⁴ of the Kyrgyz som at the end of 2015 compared with the average exchange rate at the end of 2014 in relation to the US dollar by 23.4 percent, to the euro – by 12.8 percent, Chinese yuan – by 20.8 percent, and to the Russian ruble – by 2.7 percent. Along with this, there was strengthening of the Kyrgyz som to the Kazakh tenge by 34.3 percent.

In the reporting period, inflation in the Kyrgyz Republic amounted to 3.3 percent, while the average inflation rate of the main partner-countries was formed at the rate of 9.3 percent. The decrease in the index of NEER of KGS along with a higher level of inflation in the main partner-countries led to decrease in the index of the real effective exchange rate (REER), which since December 2014 has decreased by 9.9 percent and at the end of 2015 amounted to 108.4.

EXTERNAL DEBT OF THE KYRGYZ REPUBLIC

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

(in millions of USD and as a percentage of total external debt)



* According to the NBKR data

USD 2,909.9 million (44.7 percent of total debt).

By the end of 2015, the external debt of the Kyrgyz Republic was characterized by the following basic debt indices:

- nominal total external debt to GDP ratio¹⁷ – 116.7 percent;
- nominal total external debt to exports of goods and services – 245.2 percent.

The general volume of nominal external debt¹⁵ (received and not repaid) as of December 31, 2015 constituted USD 6,511.0 million, which is by 2.2 percent higher than the corresponding indicator of 2014. The indicated volume of debt is represented by the debt the state and private sectors:

- State external debt amounted to USD 3,601.1 million, which constitutes 55.3 percent of the total external debt. The structure of the state external debt is represented by obligations to the official creditors – multilateral and bilateral donors;
- Private sector debt¹⁶, not guaranteed by the state amounted to

¹⁴ The data are given on the nominal bilateral exchange rate of the Kyrgyz som, the year of 2010 is used as a base period for index calculation.

¹⁵ Obligations of the state and private sector to the official creditors on provided loans.

¹⁶ According to the data of the NSC.

¹⁷ The annual value of GDP in KGS converted into USD at the rate of the National Bank on December 31, 2015 was taken for calculation of the indicator.

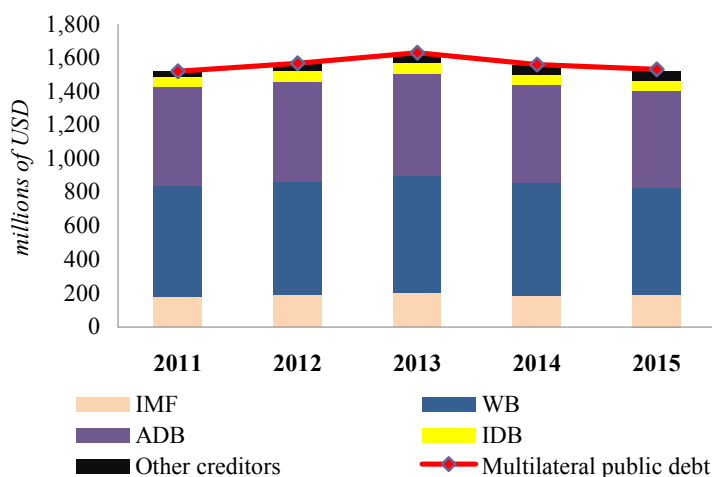
STATE EXTERNAL DEBT

As of December 31, 2015 the state external debt of the Kyrgyz Republic increased by 4.8 percent compared to the corresponding index of 2015 and reached USD 3,601.1 million.

The structure of the state external debt of the Kyrgyz Republic at the end of 2015 is represented by the debt to multilateral and bilateral creditors that take 42.5 and 57.5 percent of the total state external debt, respectively.

Chart 8. The structure of the state of multilateral debt of the Kyrgyz Republic on the creditors at the end of period*

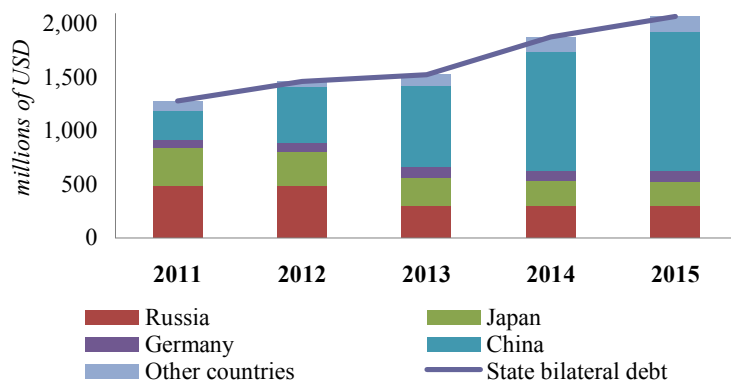
(in millions of USD and as a percentage of total external debt)



* According to the NBKR data

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

(in millions of USD and as a percentage of total external debt)



* According to the NBKR data

according to financial conditions was represented primarily by soft loans (low interest rates and long repayment period)¹⁸, which amount to 98.6 percent of the total volume.

At the end of 2015, the state external debt was characterized by the main debt indicators, which are as follows:

- Nominal External State Debt to GDP – 64.5 percent;
- Nominal External State Debt to exports of goods and services – 142.9 percent.

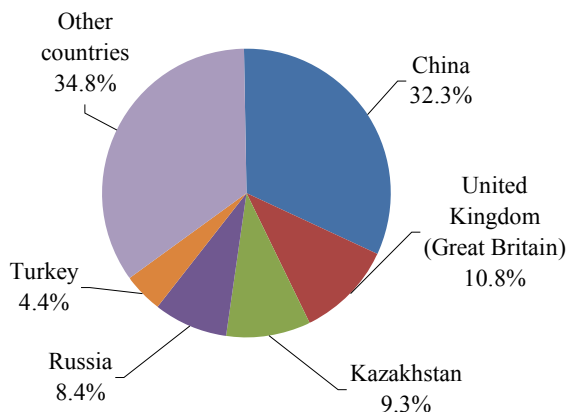
¹⁸ Preference of the loan for the Kyrgyz Republic depends on the terms of the loan, the applicable interest rate and is determined based on the calculation of the grant-element, which must be not less than 35.0 percent.

PRIVATE EXTERNAL DEBT¹⁹

As of December 31, 2015 the volume of private external debt non-guaranteed by the state constituted USD 2,909.9 million having decreased by 0.8 percent compared to the same indicator as of the end of 2014.

Chart 10. The distribution of private external debt of the countries on 31 December, 2015

(in percent of total private external debt)



* According to the NSC data

(USD 243.9 million).

Gross inflow of external loans to the private sector amounted to USD 642.5 million, the volume of payments for the principal debt servicing amounted to USD 617.4 million.

As of the end of 2015, the figures of the private external debt were as follows:

- Nominal Private External Debt to GDP – 52.1 percent;
- Nominal Private External Debt to exports of goods and services – 109.6 percent.

The structure of the private external debt is represented by credits received from direct and other foreign investors, which amounts to USD 1,120.9 million and USD 1,789.0 million, respectively.

The largest creditors of the private sector were China (USD 940.5 million), the United Kingdom (Great Britain) (USD 315.5 million), Kazakhstan (USD 270.3 million), and Russia

¹⁹ Private external debt is the debt of the private sector (commercial banks, non-bank financial and credit institutions and enterprises) in the form of credits and loans not guaranteed by the Government of the Kyrgyz Republic. It is the amount (at any given time) of actually received and outstanding debt obligations of the residents of the given country to the non-residents to pay the principal amount of the debt with or without interest.

Table 16. Structure of the External Debt of the Kyrgyz Republic by creditors

	2011		2012		2013		2014		2015	
	mln of USD	percent	mln of USD	percent	mln of USD	percent	mln of USD	percent	mln of USD	percent
Total external debt (I+II)	4,730.7	100.0	5,229.4	100.0	5,929.6	100.0	6,370.5	100.0	6,511.0	100.0
I. Public and Government-guaranteed debt	2,802.6	59.2	3,031.9	58.0	3,158.7	53.3	3,437.1	54.0	3,601.1	55.3
I.1 Multilateral¹	1,519.9	32.1	1,567.5	30.0	1,629.8	27.5	1,558.9	24.5	1,531.3	23.5
IMF	181.8	3.8	190.5	3.6	202.7	3.4	185.2	2.9	188.2	2.9
World Bank	660.5	14.0	674.8	12.9	697.1	11.8	671.5	10.5	639.3	9.8
European Bank for Reconstruction and Development	16.0	0.3	29.6	0.6	40.0	0.7	40.6	0.6	41.0	0.6
Eurasian Development Bank	—	—	—	—	—	—	0.4	—	3.5	0.1
European Union	—	—	—	—	—	—	—	—	5.4	0.1
Asian Development Bank	583.4	12.3	594.6	11.4	607.1	10.2	583.6	9.2	575.4	8.8
Islamic Development Bank	61.1	1.3	61.7	1.2	64.0	1.1	59.0	0.9	59.5	0.9
International Fund for Agricultural Development	9.2	0.2	8.9	0.2	9.0	0.2	9.4	0.1	9.9	0.2
OPEC	2.0	—	1.3	—	3.9	0.1	4.0	0.1	4.5	0.1
Nordic Development Fund	6.0	0.1	5.9	0.1	6.1	0.1	5.2	0.1	4.6	0.1
I.2 Bilateral	1,282.7	27.1	1,464.4	28.0	1,528.9	25.8	1,878.2	29.5	2,069.7	31.8
I.2.1 CIS countries	490.5	10.4	489.0	9.4	300.0	5.1	300.0	4.7	300.0	4.6
Russia ²	490.3	—	488.9	9.3	300.0	5.1	300.0	4.7	300.0	4.6
I.2.2 Other countries (except for CIS)	792.3	16.7	975.4	18.7	1,228.9	20.7	1,578.2	24.8	1,769.7	27.2
Turkey	49.2	1.0	10.0	0.2	70.5	1.2	90.0	1.4	97.0	1.5
Japan ²	357.4	7.6	320.6	6.1	263.1	4.4	229.4	3.6	229.0	3.5
Germany ²	75.8	1.6	81.3	1.6	98.4	1.7	102.4	1.6	100.1	1.5
China	272.6	5.8	527.5	10.1	758.4	12.8	1,115.9	17.5	1,296.4	19.9
France ²	5.8	0.1	5.9	0.1	6.1	0.1	5.4	0.1	4.8	0.1
Kuwait	13.3	0.3	10.7	0.2	9.3	0.2	8.6	0.1	9.7	0.1
South Korea	14.8	0.3	15.9	0.3	17.4	0.3	16.7	0.3	15.6	0.2
Denmark ²	3.3	0.1	3.3	0.1	3.3	0.1	3.3	0.1	3.2	—
Saudi Arabia	—	—	0.2	—	1.3	—	3.9	0.1	7.4	0.1
UAE	—	—	—	—	1.1	—	2.6	—	6.4	0.1
I.3 Government-guaranteed debt	—	—	—	—	—	—	—	—	—	—
II. Private non-guaranteed debt*	1,928.1	40.8	2,197.5	42.0	2,770.9	46.7	2,933.4	46.0	2,909.9	44.7

¹ creditors acting on a multilateral basis including international financial institutions

² Paris club members

* Due to the amendment to the Law "On introduction of amendment to the Law of the Kyrgyz Republic "On State and Non-Public Debt of Kyrgyz Republic" private non-guaranteed debt was revised for 2007-2011

Table 17. External Debt of the Kyrgyz Republic

	2011	2012	2013	2014	2015
GED end-period (<i>mln. of USD</i>)*	5,553.9	5,978.2	6,832.6	7,396.7	7,524.4
ED end-period (<i>mln. of USD</i>)	4,730.7	5,229.4	5,929.6	6,370.5	6,511.0
ED end-period (<i>per cent of GDP</i>) ¹	80.5	81.0	83.4	94.4	116.7
ED end-period (<i>per cent of exports</i>)	146.0	146.3	152.4	188.3	245.2
Schedule of ED payments (<i>mln. of USD</i>) ²	346.6	605.0	795.9	911.7	776.3
Actual ED repayment (<i>mln. of USD</i>)	346.4	602.0	789.8	910.1	775.8
ED service ratio (<i>per cent of exports</i>)					
- as scheduled	10.7	16.9	20.5	26.9	29.2
- actual	10.7	16.8	20.3	26.9	29.2
PED end-period (<i>mln. of USD</i>)	2,802.6	3,031.9	3,158.7	3,437.1	3,601.1
PED end-period (<i>per cent of GDP</i>) ¹	47.7	47.0	44.4	50.9	64.5
PED end-period (<i>per cent of exports</i>)	86.5	84.8	81.2	101.6	135.6
Schedule of PED (<i>mln. of USD</i>) ²	97.9	97.9	100.6	116.7	130.0
Actual PED repayment (<i>mln. of USD</i>)	96.5	94.9	95.1	115.5	130.0
PED service ratio (<i>per cent of exports</i>)					
- as scheduled	3.0	2.7	2.6	3.5	4.9
- actual	3.0	2.7	2.4	3.4	4.9
Private ED end-period (<i>mln. of USD</i>)	1,928.1	2,197.5	2,770.9	2,933.4	2,909.9
Private ED end-period (<i>per cent of GDP</i>) ¹	32.8	34.0	39.0	41.3	52.1
Private ED end-period (<i>per cent of exports</i>)	59.5	61.5	71.2	75.4	109.6
Actual of Private ED (<i>mln. of USD</i>)	249.9	507.0	694.7	794.6	645.8
Private ED service ratio (<i>per cent of exports</i>)	7.7	14.2	17.9	23.5	24.3

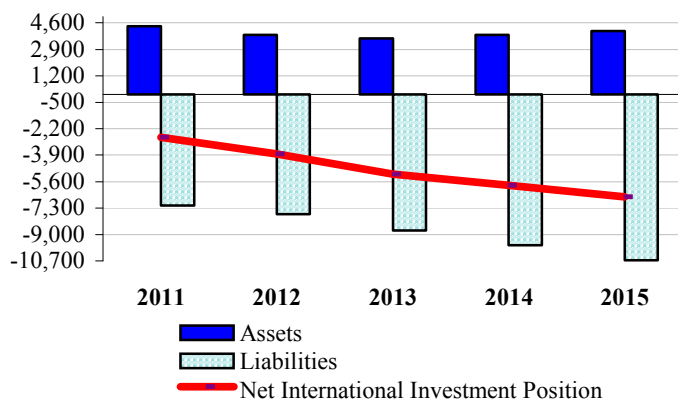
¹ GDP equivalent in the US dollars converted at an annual exchange rate was used in calculation of the indicators

² includes payments on interest and principal

* Due to the amendment to the Law "On introduction of amendment to the Law of the Kyrgyz Republic "On State and Non-Public Debt of Kyrgyz Republic" Gross External Debt was revised for 2007-2011

INTERNATIONAL INVESTMENT POSITION OF THE KYRGYZ REPUBLIC

At the end of 2015 the net international investment position (IIP) of the Kyrgyz Republic was formed negative at USD 6,574.0 million, which was due to the excess of the country's liabilities to the outside world over the existing foreign assets.

Chart 11. Dynamics of IIP*(in millions of USD, at the end of the year)*

The foreign assets of the country at the end of 2015 were formed in the amount of USD 4,088.4 million, which was by 6.4 percent higher than the corresponding indicator of 2014. This trend was mainly due to changes in the results of operations and changes of the exchange rates.

In the structure of assets, an increase in stocks on the item "direct investments" by 19.1 percent or USD 99.2 million was mainly due to the operations. There was a significant growth of assets in the form of portfolio investments by USD 130 million. Growth of assets on "other investments" made USD 146.2 million.

An increase was observed in the structure of "other investments" by 71.0 percent (USD 332.0 million in absolute terms) due to the operations on the assets in the form of cash and deposits. Moreover, the volume of assets in the form of accounts receivable decreased by 22.4 percent or USD 168.7 million primarily due to other changes.

The marked increase in assets to a certain extent was smoothed by a decrease in operations on reserve assets of the NBKR. In 2015, the amount of the NBKR reserve assets decreased by 10.5 percent, which was due to changes in the exchange rates and operations.

The volume of external liabilities at the end of 2015 amounted to USD 10 662.4 million, which was higher than the same indicator of 2014 by 10.2 percent. The increase was mainly due to changes resulting from the operations (an increase by USD 1,163.8 million). In the structure of liabilities, the largest increase was observed in other and direct foreign investments.

Liabilities to non-residents on "other investments" at the end of 2015 constituted USD 6,280.5 million, which is by 4.5 percent higher than the corresponding indicator of 2014. The structure of "other investments" experienced greatest changes on the loans obtained by the state sector. Thus, at the end of the reporting year, the government control liabilities on the loans increased up to USD 3,562.3 million, primarily due to newly attracted loans.

In 2015, the liabilities on the item "direct investments" increased by 18.7 percent and at the end of the year constituted USD 4,337.2 million. The increase by USD 754.5 million was mainly due to the changes conditioned by the operations.

Table 18. Developments in Foreign Assets and Liabilities of the Kyrgyz Republic as of 2011 - January 1, 2016*(millions of USD)*

	<i>Position as of 01.01.12</i>	<i>Position as of 01.01.13</i>	<i>Position as of 01.01.14</i>	<i>Position as of 01.01.15</i>	<i>Position as of 01.01.16</i>
A. Assets	4390,6	3851,6	3627,2	3843,6	4088,4
Direct investment abroad*	1366,3	725,7	316,4	519,7	618,9
Portfolio investments	37,1	31,5	25,1	25,1	155,1
Joint stock	—	—	—	—	—
Promissory note	37,1	31,5	25,1	25,1	155,1
Financial derivatives	—	0,4	0,5	5,4	46,9
Other investments	1171,3	1081,7	1283,2	1653,5	1799,6
Currency and deposits	546,9	375,6	429,5	467,5	799,5
Loans	45,6	52,6	8,4	115,6	105,7
Monetary authorities	—	—	—	—	—
General government	—	—	—	—	—
Banks	0,8	1,7	1,4	8,9	12,1
Other sectors	44,8	50,9	6,9	106,7	93,7
Trade credits	560,2	599,2	608,9	752,7	584,0
Other assets	18,6	54,3	236,4	317,6	310,3
Reserve assets	1815,9	2012,3	2001,9	1639,9	1467,9
Monetary gold	132,1	162,9	139,8	152,7	144,0
SDR	176,5	186,4	198,0	180,9	184,4
Reserve position in IMF	—	—	—	—	—
Foreign exchange	1507,4	1663,0	1664,1	1306,3	1139,5
B. Liabilities	7139,6	7689,5	8745,5	9678,9	10662,4
Direct investment in KR*	2413,4	2673,8	3319,9	3653,3	4337,2
Portfolio investments	6,4	6,4	4,7	10,2	9,1
Joint stock	6,4	6,4	4,7	3,2	3,2
Promissory note	—	—	—	7,0	5,8
Financial derivatives	—	—	—	5,6	35,6
Other investments	4719,8	5009,3	5420,9	6009,9	6280,5
Currency and deposits	74,8	80,4	108,1	125,0	134,1
Loans	3994,7	4332,6	4581,7	5097,1	5390,0
Monetary authorities	118,5	97,9	80,6	56,6	38,8
General government	2684,1	2933,9	3078,1	3380,5	3562,3
Banks	89,6	93,3	159,2	200,2	263,3
Other sectors	1102,5	1207,4	1263,8	1459,9	1525,6
Trade credits	520,6	465,7	600,6	665,0	639,0
Other liabilities**	129,7	130,6	130,5	122,8	117,4
C. Net International Investment					
Position (A-B)	-2749,0	-3837,9	-5118,3	-5835,4	-6574,0

* including NBKR estimates

** 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 USD 132.2 millions in the 3rd quarter of 2009.

Table 19. Balance of International Investment Position of the Kyrgyz Republic as of January 1, 2015 and January 1, 2016
(millions of USD)

	Position as of 01.01.15	Transactions	Price changes	Exchange rate changes	Other adjustments	Position as of 01.01.16
A	1	2	3	4	5	6
A. Assets	3,843.6	599.8	18.3	-274.8	-98.5	4,088.4
Direct investment abroad ¹	519.7	132.6	36.8	-70.2	—	618.9
Portfolio investments	25.1	130.0	—	—	—	155.1
Joint stock	—	—	—	—	—	—
Promissory note	25.1	130.0	—	—	—	155.1
Financial derivatives	5.4	1.0	—	—	40.5	46.9
Other investments	1,653.5	392.6	0.1	-107.6	-139.0	1,799.6
Currency and deposits	467.5	354.9	—	-19.8	-3.1	799.5
Loans	115.6	10.7	—	-2.2	-18.4	105.7
Monetary authorities	—	—	—	—	—	—
General government	—	—	—	—	—	—
Banks	8.9	6.1	—	-2.9	—	12.1
Other sectors	106.7	4.7	—	0.7	-18.4	93.7
Trade credits	752.7	0.6	—	-51.7	-117.5	584.0
Other assets	317.6	26.4	0.1	-33.8	—	310.3
Reserve assets	1,639.9	-56.4	-18.6	-97.1	—	1,467.9
Monetary gold	152.7	10.4	-19.1	—	—	144.0
SDR	180.9	11.0	—	-7.5	—	184.4
Reserve position in IMF	—	—	—	—	—	—
Foreign exchange	1,306.3	-77.8	0.6	-89.5	—	1,139.5
B. Liabilities	9,678.9	1,163.8	-3.7	-190.3	13.6	10,662.4
Direct investment in KR ¹	3,653.3	754.5	-3.7	-67.8	1.0	4,337.2
Portfolio investments	10.2	2.0	—	-7.8	4.7	9.1
Joint stock	3.2	0.1	—	—	—	3.2
Promissory note	7.0	1.9	—	-7.7	4.7	5.8
Financial derivatives	5.6	4.3	—	—	25.7	35.6
Other investments	6,009.9	403.0	—	-114.7	-17.7	6,280.5
Currency and deposits	125.0	18.2	—	-9.1	—	134.1
Loans	5,097.1	406.7	—	-94.7	-19.2	5,390.0
Monetary authorities	56.6	-15.4	—	-2.3	—	38.8
General government	3,380.5	260.5	—	-78.8	—	3,562.3
Banks ²	200.2	-58.5	—	—	121.6	263.3
Other sectors	1,459.9	220.1	—	-13.6	-140.8	1,525.6
Trade credits	665.0	-22.0	—	-5.6	1.5	639.0
Other liabilities ³	122.8	—	—	-5.3	—	117.4
C. Net International Investment						
Position (A-B)	-5,835.4	-564.0	22.0	-84.5	-112.1	-6,574.0

¹ Including NBKR estimates

² Structural changes caused by reorganization of non-banking financial credit institution to commercial bank

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 USD 132.2 millions in the 3rd quarter of 2009.

Annex I. Tables and charts

Table I.1. Balance of Payments of the Kyrgyz Republic
(standard presentation)
(millions of USD)

	2011	2012	2013	2014	2015
Current Account	-479.3	-1020.4	-1016.1	-1270.2	-739.2
Goods and services	-1658.9	-2912.6	-2831.1	-3138.1	-2097.8
Goods*	-1555.2	-2576.8	-2780.4	-2807.5	-1984.0
Export of goods (FOB)	2380.7	2588.3	2833.2	2482.7	1812.4
exports	1111.3	1771.3	1857.5	1530.9	912.2
goods procured in ports	—	—	—	—	—
non-monetary gold	1006.2	562.3	736.8	716.9	665.4
adjustment to coverage	263.2	254.6	238.9	234.9	234.9
goods for processing	—	—	—	—	—
Import of goods (FOB)	-3935.9	-5165.1	-5613.6	-5290.2	-3796.4
imports (CIF)	-4242.7	-5560.2	-6054.2	-5722.2	-4066.4
valuation adjustment	325.3	411.2	456.2	442.2	273.1
goods procured in ports	-18.5	-16.1	-15.6	-10.2	-3.2
adjustment to coverage	—	—	—	—	—
goods for processing	—	—	—	—	—
Services	-103.6	-335.8	-50.7	-330.5	-113.7
exports	860.2	987.4	1058.6	900.5	843.4
imports	-963.9	-1323.1	-1109.2	-1231.1	-957.1
Transportation services	-332.1	-461.7	-358.0	-450.4	-274.3
exports	168.9	181.0	184.2	158.5	180.9
imports	-501.0	-642.7	-542.2	-608.9	-455.2
Railroad transport	-270.3	-364.1	-317.9	-360.3	-273.2
exports	30.3	32.5	35.2	31.8	46.1
imports	-300.6	-396.6	-353.1	-392.0	-319.3
Air transport	13.8	19.2	45.0	-12.8	18.3
exports	123.0	128.5	131.2	98.8	91.9
imports	-109.2	-109.3	-86.2	-111.6	-73.7
Road transport	-62.1	-83.2	-59.2	-60.7	-6.2
exports	14.2	12.8	9.7	6.3	36.8
imports	-76.3	-96.0	-68.9	-67.0	-43.0
Other types of transport	-13.5	-33.6	-25.9	-16.7	-13.1
exports	1.4	7.2	8.1	21.6	6.1
imports	-14.9	-40.8	-34.0	-38.2	-19.2
Travels	109.5	84.5	179.2	32.6	119.8
exports	356.2	434.4	529.6	422.7	425.6
imports	-246.7	-349.9	-350.3	-390.0	-305.8
Business	22.4	1.3	42.0	-25.0	20.9
exports	153.2	186.8	227.7	181.7	183.0
imports	-130.8	-185.5	-185.7	-206.7	-162.1
Personal	87.1	83.1	137.2	57.6	98.8
exports	203.0	247.6	301.9	240.9	242.6
imports	-116.0	-164.5	-164.7	-183.3	-143.7
Communication services	3.3	6.5	8.3	3.7	26.2
exports	15.3	11.3	20.5	19.7	39.4
imports	-12.1	-4.8	-12.1	-16.0	-13.1
Construction services	21.4	24.5	42.3	53.1	37.2
exports	34.9	33.4	57.3	81.4	65.9
imports	-13.5	-8.9	-15.0	-28.3	-28.7
Insurance services	-13.9	-16.0	-15.3	-12.4	-8.2
exports	2.1	0.9	0.4	0.6	0.1
imports	-16.0	-16.9	-15.7	-13.0	-8.4
Excursion office services	—	-0.2	—	-0.1	—
exports	—	0.1	—	—	—
imports	—	-0.3	—	-0.1	—

* Including the additional estimates of the NSC on agricultural products distributed by months according to the NBKR estimates and the NSC selected survey of individuals on mutual trade with the EEU countries (since the 3rd quarter of 2015), as well as the NBKR additional estimates.

2014				2015				
I	II	III	IV	I	II	III	IV	
-278.3	-110.4	-333.8	-547.6	-309.2	-212.2	-147.5	-70.4	Current Account
-565.6	-673.5	-954.3	-944.6	-440.9	-639.0	-534.8	-483.1	Goods and services
-495.9	-619.2	-863.1	-829.3	-345.1	-584.6	-604.5	-449.9	Goods*
521.7	577.7	611.5	771.8	503.4	419.3	412.7	477.0	Export of goods (FOB)
279.0	397.6	438.7	415.5	173.1	204.6	246.8	287.6	exports
—	—	—	—	—	—	—	—	goods procured in ports
168.6	120.7	113.2	314.4	256.2	155.3	106.4	147.4	non-monetary gold
74.1	59.4	59.5	41.9	74.1	59.4	59.5	41.9	adjustment to coverage
—	—	—	—	—	—	—	—	goods for processing
-1017.6	-1197.0	-1474.6	-1601.0	-848.5	-1003.9	-1017.2	-926.8	Import of goods (FOB)
-1100.8	-1291.7	-1589.8	-1739.9	-914.5	-1079.5	-1083.5	-988.8	imports (CIF)
85.0	97.3	119.2	140.8	66.6	76.9	67.6	62.0	valuation adjustment
-1.81	-2.54	-3.92	-1.95	-0.64	-1.25	-1.29	—	goods procured in ports
—	—	—	—	—	—	—	—	adjustment to coverage
—	—	—	—	—	—	—	—	goods for processing
-69.7	-54.2	-91.2	-115.4	-95.8	-54.4	69.7	-33.2	Services
189.5	226.8	287.7	196.6	143.5	181.3	297.2	221.5	exports
-259.2	-281.0	-378.9	-312.0	-239.3	-235.6	-227.5	-254.7	imports
-96.7	-114.2	-120.2	-119.2	-75.5	-76.1	-65.0	-57.8	Transportation services
33.0	33.2	44.1	48.1	33.9	38.3	56.9	51.9	exports
-129.8	-147.5	-164.3	-167.3	-109.4	-114.3	-121.8	-109.7	imports
-76.5	-80.6	-96.3	-106.9	-62.9	-68.4	-69.0	-72.9	Railroad transport
8.2	7.9	10.8	4.9	8.0	9.7	19.9	8.5	exports
-84.7	-88.5	-107.1	-111.8	-70.9	-78.1	-88.9	-81.4	imports
0.3	-10.6	-4.3	1.8	-3.4	-0.5	8.8	13.3	Air transport
21.0	22.5	28.4	26.9	12.3	20.9	28.6	30.1	exports
-20.8	-33.1	-32.7	-25.1	-15.7	-21.4	-19.7	-16.8	imports
-12.7	-15.2	-16.8	-16.0	1.0	-4.6	-5.0	2.3	Road transport
2.4	1.6	2.2	0.2	10.9	6.9	6.6	12.4	exports
-15.1	-16.7	-18.9	-16.3	-9.8	-11.6	-11.6	-10.0	imports
-7.8	-7.9	-2.9	2.0	-10.2	-2.6	0.2	-0.5	Other types of transport
1.4	1.3	2.7	16.1	2.6	0.7	1.8	0.9	exports
-9.2	-9.2	-5.6	-14.2	-12.9	-3.4	-1.6	-1.4	imports
-11.8	24.0	10.7	9.8	-12.5	23.4	117.1	-8.3	Travels
72.7	102.5	159.4	88.1	72.5	100.9	156.5	95.7	exports
-84.5	-78.5	-148.6	-78.3	-85.0	-77.5	-39.4	-104.0	imports
-13.5	2.5	-10.3	-3.6	-13.9	2.3	46.4	-14.0	Business
31.3	44.1	68.5	37.9	31.2	43.4	67.3	41.2	exports
-44.8	-41.6	-78.8	-41.5	-45.0	-41.1	-20.9	-55.1	imports
1.7	21.5	21.0	13.4	1.4	21.1	70.7	5.7	Personal
41.4	58.4	90.8	50.2	41.3	57.5	89.2	54.6	exports
-39.7	-36.9	-69.9	-36.8	-39.9	-36.4	-18.5	-48.9	imports
6.5	1.3	0.1	-4.1	1.3	1.9	9.3	13.7	Communication services
13.5	2.2	1.9	2.1	2.0	2.3	14.9	20.2	exports
-7.0	-0.9	-1.9	-6.2	-0.7	-0.4	-5.6	-6.4	imports
4.9	14.8	22.2	11.2	-0.6	0.2	26.7	10.9	Construction services
8.8	21.0	32.3	19.3	12.8	5.3	32.2	15.7	exports
-3.9	-6.2	-10.0	-8.2	-13.4	-5.0	-5.5	-4.8	imports
-3.2	-4.0	-2.4	-2.9	-2.5	-2.2	-3.1	-0.5	Insurance services
0.1	0.2	0.2	—	—	—	—	0.1	exports
-3.3	-4.2	-2.6	-2.9	-2.5	-2.2	-3.1	-0.6	imports
—	-0.1	—	—	—	—	—	—	Excursion office services
—	—	—	—	—	—	—	—	exports
—	-0.1	—	—	—	—	—	—	imports

Table I.1. (continued)

	2011	2012	2013	2014	2015
Financial services	-5.1	-4.4	-5.1	-9.7	-4.7
exports	1.8	3.5	6.7	2.6	14.7
imports	-6.9	-8.0	-11.8	-12.3	-19.4
Computer and information services	-9.4	-12.9	-7.8	-11.7	-9.5
exports	1.4	2.1	1.5	1.3	3.3
imports	-10.8	-14.9	-9.4	-13.0	-12.8
Government services	5.6	6.7	4.5	-5.8	-4.0
exports	14.2	15.5	15.4	6.9	7.6
imports	-8.6	-8.8	-10.9	-12.7	-11.6
Business services	65.8	-29.6	40.4	25.3	23.6
exports	171.1	185.3	147.8	109.7	80.7
imports	-105.3	-214.9	-107.4	-84.5	-57.0
of which Technical assistance	-21.9	-21.0	-20.7	-20.0	-20.0
Other services	51.3	66.9	60.8	44.7	-19.8
exports	94.3	119.8	95.2	97.1	25.2
imports	-43.0	-53.0	-34.4	-52.3	-45.1
Income	-659.1	-169.3	-423.0	-307.9	-274.2
Compensation of employees	-29.4	-28.8	-21.8	-24.0	-19.2
Investment income	-629.8	-140.5	-401.2	-283.9	-255.0
Direct investments	-610.7	-110.8	-348.1	-223.2	-206.0
Distributed profit	-133.9	-9.8	-203.9	-9.9	-4.3
Reinvested incomes	-475.3	-101.0	-144.3	-213.3	-201.7
Income from debt (interests)	-1.5	—	—	—	—
Portfolio investments	0.1	—	—	—	0.9
Other investments	-19.2	-29.7	-53.0	-60.6	-49.9
Interest on loans (schedule)	-39.7	-46.8	-70.0	-78.6	-67.2
Monetary authorities	—	—	—	—	—
General government	-31.0	-34.0	-36.7	-41.5	-43.2
Banks	5.7	5.3	1.7	-11.8	-24.3
Other sectors	-14.4	-18.1	-34.9	-25.2	0.3
Other investment income	20.4	17.1	16.9	18.0	17.4
Current transfers	1838.7	2061.5	2238.0	2175.8	1632.8
General government	83.3	63.2	84.1	133.7	117.9
Humanitarian assistance	—	—	—	—	—
Technical assistance	—	—	—	—	—
Contributions to international organizations	-4.3	-3.4	-2.9	-2.6	-2.7
Other grants	87.6	66.5	87.0	136.3	120.7
Other sectors	1755.4	1998.3	2153.9	2042.1	1514.9
Workers' remittances	1661.5	1951.7	2101.3	1993.4	1478.3
Inflow	1859.7	2208.8	2469.0	2424.0	1822.1
Outflow	-198.3	-257.1	-367.7	-430.6	-343.8
Other transfers	93.9	46.6	52.5	48.7	36.5
Capital and Financial Account	914.0	687.9	885.1	869.6	632.7
Capital account	64.1	166.1	280.3	65.8	79.1
Capital transfers	64.1	166.1	280.3	65.8	79.1
General government	121.6	172.5	269.6	60.6	53.3
Grant in form of goods	—	—	—	—	—
Technical assistance	20.0	20.0	20.0	20.0	20.0
Other transfers	101.6	103.2	60.6	40.6	33.3
Forgiveness of debt	—	49.2	188.9	—	—
Other sectors	-57.5	-6.4	10.8	5.1	25.7
Transfers related to migration*	-93.2	-17.7	-17.0	-16.1	-10.0
Inflow	15.0	13.1	10.3	8.6	8.4
Outflow	-108.2	-30.8	-27.3	-24.7	-18.4
Grant in form of goods	35.7	11.3	27.8	21.2	35.7

*estimates of NBKR

2014				2015				
I	II	III	IV	I	II	III	IV	
-0.8	-3.4	-3.5	-2.0	-2.5	-7.1	1.9	2.9	Financial services
1.0	0.2	0.8	0.6	1.0	2.2	4.9	6.6	exports
-1.8	-3.6	-4.3	-2.6	-3.5	-9.3	-3.0	-3.6	imports
-3.5	-2.3	-3.4	-2.5	-2.5	-2.6	-1.8	-2.6	Computer and information services
0.2	0.4	0.4	0.3	0.7	0.6	0.8	1.2	exports
-3.8	-2.7	-3.8	-2.8	-3.1	-3.2	-2.6	-3.8	imports
-0.6	-0.1	-1.6	-3.4	-1.8	-0.2	-1.4	-0.6	Government services
2.3	2.6	1.2	0.9	0.6	3.1	1.2	2.7	exports
-2.9	-2.7	-2.9	-4.3	-2.4	-3.2	-2.6	-3.3	imports
18.0	13.9	-1.8	-4.8	-3.3	8.8	8.8	9.3	Business services
33.8	37.1	22.3	16.5	12.4	23.0	23.4	21.9	exports
-15.8	-23.2	-24.2	-21.3	-15.7	-14.2	-14.6	-12.6	imports
-5.0	-5.0	-5.0	-5.0	-5.0	-5.0	-5.0	-5.0	of which Technical assistance
17.5	15.8	8.8	2.6	4.1	-0.6	-22.9	-0.3	Other services
23.9	27.4	25.1	20.6	7.7	5.6	6.4	5.4	exports
-6.4	-11.6	-16.4	-18.0	-3.7	-6.3	-29.3	-5.8	imports
-105.6	-13.3	-74.9	-114.1	-99.9	-74.7	-77.4	-22.2	Income
-5.8	-5.2	-6.0	-6.9	-4.9	-4.8	-4.5	-5.0	Compensation of employees
-99.8	-8.1	-68.9	-107.2	-95.0	-69.8	-72.9	-17.3	Investment income
-83.3	-4.9	-46.1	-89.0	-77.5	-59.0	-57.3	-12.2	Direct investments
-13.9	3.4	-0.1	0.5	-1.1	-2.8	-0.4	—	Distributed profit
-69.4	-8.3	-46.0	-89.5	-76.5	-56.2	-56.9	-12.2	Reinvested incomes
—	—	—	—	—	—	—	—	Income from debt (interests)
—	—	—	—	—	—	0.9	—	Portfolio investments
-16.4	-3.2	-22.8	-18.2	-17.5	-10.8	-16.5	-5.1	Other investments
-19.8	-11.1	-24.2	-23.5	-20.3	-18.8	-19.3	-8.9	Interest on loans (schedule)
—	—	—	—	—	—	—	—	Monetary authorities
-11.8	-8.0	-12.6	-9.1	-12.4	-9.0	-12.7	-9.2	General government
-2.7	-2.8	-3.1	-3.2	-6.4	-6.4	-5.8	-5.6	Banks
-5.3	-0.3	-8.4	-11.2	-1.5	-3.3	-0.8	5.9	Other sectors
3.4	7.9	1.4	5.3	2.8	8.0	2.8	3.8	Other investment income
392.9	576.4	695.4	511.1	231.6	501.5	464.8	434.9	Current transfers
29.2	-0.2	54.9	49.7	3.8	30.4	27.8	55.9	General government
—	—	—	—	—	—	—	—	Humanitarian assistance
—	—	—	—	—	—	—	—	Technical assistance
-0.9	-0.3	-1.0	-0.5	-1.0	-0.7	-0.7	-0.4	organizations
30.2	0.1	55.9	50.2	4.7	31.1	28.5	56.3	Other grants
363.7	576.6	640.4	461.3	227.8	471.0	437.0	379.0	Other sectors
349.8	564.2	632.9	446.6	219.1	461.6	428.6	368.9	Workers' remittances
446.4	664.5	735.2	577.9	304.7	552.2	517.0	448.1	Inflow
-96.6	-100.3	-102.3	-131.4	-85.6	-90.6	-88.4	-79.2	Outflow
13.9	12.4	7.5	14.8	8.7	9.4	8.4	10.1	Other transfers
172.8	130.2	215.0	351.7	48.0	-51.9	261.6	375.0	Capital and Financial Account
13.8	10.6	12.4	28.9	9.6	16.9	32.4	20.2	Capital account
13.8	10.6	12.4	28.9	9.6	16.9	32.4	20.2	Capital transfers
10.6	14.2	15.1	20.7	9.7	11.0	15.2	17.4	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
5.6	9.2	10.1	15.7	4.7	6.0	10.2	12.4	Other transfers
—	—	—	—	—	—	—	—	Forgiveness of debt
3.2	-3.6	-2.7	8.2	-0.1	6.0	17.2	2.7	Other sectors
-2.1	-5.4	-4.0	-4.6	-1.7	-2.5	-3.6	-2.2	Transfers related to migration*
2.5	2.3	1.3	2.4	2.5	2.0	2.0	1.9	Inflow
-4.6	-7.8	-5.3	-7.0	-4.2	-4.5	-5.6	-4.1	Outflow
5.3	1.8	1.3	12.8	1.5	8.5	20.8	4.9	Grant in form of goods

Table I.1. (continued)

	2011	2012	2013	2014	2015
Financial account	849.9	521.8	604.8	803.8	553.6
Direct investment	693.5	292.9	626.1	232.9	621.9
Abroad	-0.1	0.3	—	-115.0	-132.6
In the Kyrgyz Republic*	693.5	292.7	626.1	348.0	754.5
Inflow	849.2	590.7	964.5	680.0	1055.4
Outflow	-155.7	-298.1	-338.4	-479.1	-414.3
In the share capital	71.8	11.3	18.1	141.6	671.0
Inflow	86.6	26.9	58.6	11.5	592.2
Outflow	-14.8	-15.5	-40.5	-17.0	-34.6
Reinvestment income	475.3	101.0	144.3	213.3	201.7
Other capital	146.4	180.3	463.8	-7.0	-118.2
Inflow	287.3	462.9	761.7	455.2	261.5
Outflow	-140.9	-282.5	-297.9	-462.2	-379.7
Portfolio investment	-0.3	5.7	4.8	—	-128.0
Assets	-5.8	5.6	6.2	—	-130.0
In the share capital	—	—	—	—	—
Debt securities	-5.8	5.6	6.2	—	-130.0
Liabilities	5.5	0.1	-1.4	—	2.0
In the share capital	5.5	—	-1.6	—	0.1
Debt securities	—	0.1	0.2	—	1.8
Financial derivatives	—	-0.4	-0.1	-0.5	5.3
Assets	—	-0.4	-0.1	-5.5	1.0
Liabilities	—	—	—	5.1	4.3
Other investments	259.6	389.7	64.6	314.8	-2.0
Assets	-231.3	98.7	-250.7	-472.5	-392.6
Currency and deposits	-182.7	172.7	-79.0	-46.3	-359.8
Banks	-19.1	-8.2	-81.5	-21.7	-157.1
Other sectors	-163.6	181.0	2.5	-24.6	-202.6
Trade credits	-35.3	-33.1	-28.7	-184.0	-0.6
Other sectors	-35.3	-33.1	-28.7	-184.0	-0.6
Long-term	-23.6	-22.2	-19.2	-123.3	-0.4
Short-term	-11.6	-10.9	-9.5	-60.7	-0.2
Other assets	-13.4	-40.9	-143.0	-242.2	-32.2
Monetary authorities	-8.7	-34.2	-187.0	-124.6	-26.4
General government	—	—	—	—	—
Liabilities	490.9	291.0	315.3	787.4	390.6
Currency and deposits	7.3	8.6	24.7	21.1	18.2
Banks	7.3	8.6	24.7	21.1	18.2
Trade credits	116.1	-53.0	109.6	71.0	-22.0
Other sectors	116.1	-53.0	109.6	71.0	-22.0
Long-term	63.9	-29.1	60.3	39.0	-12.1
Short-term	52.3	-23.8	49.3	31.9	-9.9
Loans	366.1	332.3	174.2	693.7	393.9
Disbursement	621.2	713.0	854.2	1132.6	792.2
Monetary authorities	—	—	—	14.7	—
Long-term	—	—	—	14.7	—
General government	243.6	377.4	413.2	497.6	331.9
Long-term	243.6	377.4	413.2	497.6	331.9
Short-term	—	—	—	—	—

* Including estimates of NBKR for 2014-2015

2014				2015				
I	II	III	IV	I	II	III	IV	
159.0	119.6	202.6	322.7	38.4	-68.8	229.2	354.8	Financial account
-67.3	-50.9	154.3	196.8	-35.4	235.0	189.4	233.0	Direct investment
-28.7	-48.8	-8.8	-28.8	-75.1	-58.7	1.0	0.2	Abroad
-38.6	-2.2	163.2	225.6	39.7	293.7	188.4	232.8	In the Kyrgyz Republic*
148.7	65.0	229.6	236.7	320.7	327.9	243.1	163.8	Inflow
-187.4	-67.2	-66.4	-158.2	-281.0	-34.2	-54.7	-44.3	Outflow
2.8	0.1	1.0	137.6	187.8	211.5	152.5	119.2	In the share capital
4.8	1.8	2.9	1.9	210.0	217.4	158.7	6.2	Inflow
-2.1	-1.6	-1.9	-11.4	-22.2	-5.9	-6.2	-0.3	Outflow
69.4	8.3	46.0	89.5	76.5	56.2	56.9	12.2	Reinvestment income
-110.9	-10.6	116.1	-1.5	-224.6	25.9	-21.0	101.5	Other capital
74.4	54.9	180.6	145.3	34.2	54.2	27.6	145.4	Inflow
-185.3	-65.6	-64.5	-146.8	-258.8	-28.4	-48.6	-44.0	Outflow
—	—	—	—	1.1	-0.4	-129.7	1.1	Portfolio investment
—	—	—	—	—	—	-130.0	—	Assets
—	—	—	—	—	—	—	—	In the share capital
—	—	—	—	—	—	-130.0	—	Debt securities
—	—	—	—	1.1	-0.4	0.3	1.1	Liabilities
—	—	—	—	—	-0.4	0.6	—	In the share capital
—	—	—	—	1.1	—	-0.3	1.1	Debt securities
0.1	-0.2	—	-0.4	1.5	0.9	0.5	2.4	Financial derivatives
-5.3	-0.5	0.6	-0.4	-9.6	-0.8	7.9	3.5	Assets
5.4	0.4	-0.7	—	11.1	1.7	-7.4	-1.1	Liabilities
93.7	197.4	-3.9	27.5	-77.3	-119.5	38.1	156.7	Other investments
-17.6	-41.7	-293.2	-120.0	-95.7	-54.5	-63.1	-179.3	Assets
-10.9	-48.1	45.6	-32.9	-49.7	4.5	-169.3	-145.2	Currency and deposits
4.2	21.9	-22.8	-25.0	-48.2	6.9	-78.4	-37.4	Banks
-15.0	-70.0	68.4	-7.9	-1.5	-2.4	-90.9	-107.8	Other sectors
31.0	29.1	-162.0	-82.1	-37.4	-32.9	133.7	-64.0	Trade credits
31.0	29.1	-162.0	-82.1	-37.4	-32.9	133.7	-64.0	Other sectors
20.7	19.5	-108.6	-55.0	-25.0	-22.1	89.6	-42.9	Long-term
10.2	9.6	-53.5	-27.1	-12.3	-10.9	44.1	-21.1	Short-term
-37.7	-22.7	-176.9	-5.0	-8.6	-26.1	-27.5	30.0	Other assets
-1.0	-20.7	-77.9	-25.1	-8.7	-24.9	-24.4	31.7	Monetary authorities
—	—	—	—	—	—	—	—	General government
111.3	239.2	289.4	147.5	18.4	-65.0	101.2	336.0	Liabilities
2.5	17.8	3.0	-2.3	21.2	2.5	-4.2	-1.3	Currency and deposits
2.5	17.8	3.0	-2.3	21.2	2.5	-4.2	-1.3	Banks
10.6	21.0	8.7	30.8	30.3	-44.9	-89.6	82.2	Trade credits
10.6	21.0	8.7	30.8	30.3	-44.9	-89.6	82.2	Other sectors
5.8	11.5	4.8	16.9	16.7	-24.7	-49.3	45.2	Long-term
4.8	9.4	3.9	13.9	13.6	-20.2	-40.3	37.0	Short-term
97.8	200.4	276.8	118.8	-33.2	-22.8	194.9	254.9	Loans
180.3	311.9	366.6	273.8	56.2	106.0	312.9	317.0	Disbursement
—	—	14.7	—	—	—	—	—	Monetary authorities
—	—	14.7	—	—	—	—	—	Long-term
87.7	175.8	130.2	104.0	12.7	47.5	34.5	237.2	General government
87.7	175.8	130.2	104.0	12.7	47.5	34.5	237.2	Long-term
—	—	—	—	—	—	—	—	Short-term

Table I.1. (continued)

	2011	2012	2013	2014	2015
Banks	53.4	50.4	62.7	130.4	116.2
Long-term	53.4	48.6	61.7	122.4	109.5
Short-term	—	1.8	1.0	8.0	6.7
Other sectors	324.1	285.2	378.2	489.8	344.1
Long-term	324.1	285.2	378.2	489.8	344.1
Short-term	—	—	—	—	—
Amortization (schedule)	-255.1	-380.6	-680.0	-438.9	-398.3
Monetary authorities	-24.8	-21.2	-17.4	-20.1	-15.4
Long-term	-24.8	-21.2	-17.4	-20.1	-15.4
General government	-42.2	-92.0	-235.4	-55.1	-71.3
Long-term	-42.2	-92.0	-235.4	-55.1	-71.3
Short-term	—	—	—	—	—
Banks	-22.1	-46.7	-61.9	-82.9	-174.7
Long-term	-22.1	-44.9	-60.9	-74.9	-155.2
Short-term	—	-1.8	-1.0	-8.0	-19.6
Other sectors	-166.1	-220.8	-365.3	-280.8	-136.9
Long-term	-166.1	-220.8	-365.3	-280.8	-136.9
Short-term	—	—	—	—	—
Arrears	1.4	3.0	6.8	1.6	0.5
General government	1.4	3.0	5.5	1.2	—
Other sectors	—	—	1.2	0.4	0.5
Other liabilities	—	—	—	—	—
Monetary authorities	—	—	—	—	—
Other sectors	—	—	—	—	—
Reserve assets	-102.9	-166.2	-90.5	256.5	56.4
Monetary gold	-1.4	-24.0	-24.7	-13.4	-10.4
SDR	-5.7	-8.8	-11.9	5.3	-11.0
Foreign exchange	-95.8	-133.4	-53.9	264.6	77.8
Net errors and omissions	-434.7	332.6	131.0	400.6	106.5
Overall Balance	0.0	0.0	0.0	0.0	0.0

Comment:

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

2014				2015				
I	II	III	IV	I	II	III	IV	
24.0	22.7	43.6	40.1	23.9	35.5	32.4	24.4	Banks
24.0	22.7	43.6	32.1	21.9	33.8	29.4	24.4	Long-term
—	—	—	8.0	2.0	1.7	3.0	—	Short-term
68.6	113.4	178.1	129.7	19.6	23.1	246.0	55.5	Other sectors
68.6	113.4	178.1	129.7	19.6	23.1	246.0	55.5	Long-term
—	—	—	—	—	—	—	—	Short-term
-82.6	-111.5	-89.8	-155.0	-89.4	-128.8	-118.0	-62.1	Amortization (schedule)
-4.6	-5.1	-3.1	-7.3	-1.5	-7.0	—	-6.9	Monetary authorities
-4.6	-5.1	-3.1	-7.3	-1.5	-7.0	—	-6.9	Long-term
-10.6	-16.3	-11.0	-17.2	-16.7	-18.5	-19.0	-17.1	General government
-10.6	-16.3	-11.0	-17.2	-16.7	-18.5	-19.0	-17.1	Long-term
—	—	—	—	—	—	—	—	Short-term
-18.8	-14.1	-10.2	-39.9	-23.7	-43.0	-48.4	-59.7	Banks
-18.8	-14.1	-10.2	-31.9	-21.7	-40.7	-43.1	-49.7	Long-term
—	—	—	-8.0	-2.0	-2.3	-5.2	-10.0	Short-term
-48.6	-76.0	-65.6	-90.6	-47.5	-60.2	-50.7	21.5	Other sectors
-48.6	-76.0	-65.6	-90.6	-47.5	-60.2	-50.7	21.5	Long-term
—	—	—	—	—	—	—	—	Short-term
0.5	—	0.9	0.2	0.1	0.1	0.1	0.1	Arrears
0.5	—	0.7	—	—	—	—	—	General government
—	—	0.2	0.2	0.1	0.1	0.1	0.1	Other sectors
—	—	—	—	—	—	—	—	Other liabilities
—	—	—	—	—	—	—	—	Monetary authorities
—	—	—	—	—	—	—	—	Other sectors
132.4	-26.7	52.1	98.7	148.5	-184.8	131.0	-38.3	Reserve assets
-3.7	-4.8	-2.9	-2.0	-2.0	-1.4	-3.6	-3.5	Monetary gold
4.6	5.1	-11.6	7.3	1.5	-6.1	—	-6.4	SDR
131.6	-27.1	66.6	93.5	148.9	-177.2	134.6	-28.5	Foreign exchange
105.6	-19.8	118.8	196.0	261.2	264.0	-114.1	-304.7	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*(millions of USD)*

	2011	2012	2013	2014	2015
Total, including additional estimates¹	2,380.7	2,588.3	2,833.2	2,482.7	1,812.4
Total	1,978.9	1,673.0	1,790.5	1,649.9	1,325.1
Live animals and animal products	38.5	33.9	30.7	33.0	24.7
Vegetable products	138.5	147.6	170.0	128.0	73.5
Fats and animal or vegetable oil	—	—	0.1	0.1	0.3
Food products, strong and soft drinks, vinegar, tobacco	46.3	42.9	43.7	59.3	45.5
Mineral products*	216.5	240.7	206.9	188.5	102.0
Products of chemistry and related industries	49.1	57.7	48.2	59.7	23.7
Plastics and plastic goods, rubber and rubber goods	23.0	26.2	53.3	40.4	27.5
Hides, leather, natural fur, harness and saddle products	12.0	10.7	11.6	8.9	11.0
Timber and timber products, charcoal, cork	0.3	0.8	0.9	0.2	0.1
Paper stuff from wooden pulp or other materials	9.5	9.4	9.3	7.1	4.9
Textile and textile products	189.0	204.6	140.5	136.8	68.9
Footwear, headgear, umbrellas, canes and whips	3.8	3.4	4.7	7.4	23.5
Products of stone, gyps, cement, asbestos, mica	10.2	29.3	46.4	38.2	20.6
Precious metals, pearls, precious stones	1,017.1	569.0	742.7	725.4	669.4
Non-precious metals and products from them	70.6	74.7	83.5	44.8	31.9
Machines, equipment and mechanisms	55.7	71.0	78.8	72.0	75.6
Terrestrial, air, marine transport and their parts	69.4	140.2	100.0	86.6	112.3
Optic devices and appliances, photography and cinematograph	6.6	5.0	12.7	2.8	5.4
Other special industrial products	18.0	0.2	0.5	4.9	0.7
Various industrial goods	4.9	5.6	6.2	5.5	3.4
Pieces of art, collection and antique goods	—	—	—	0.3	0.4

Note: NSC data in FOB prices

¹ Including the additional estimates of the NSC on agricultural products distributed by months according to the NBKR estimates and the NSC selected survey of individuals on mutual trade with the EEU countries (since the 3rd quarter of 2015), as well as the NBKR additional estimates. Indicated additional estimates not shared by the HS sections.

* including energy products

Table I.3. Structure of Export by the SITC sections*(millions of USD)*

Group of Products	2011	2012	2013	2014	2015
Total, including additional estimates¹	2,380.7	2,588.3	2,833.2	2,482.7	1,812.4
Total	1,978.9	1,673.0	1,790.5	1,649.9	1,325.1
Food products and live animals	194.5	204.1	218.1	177.5	110.8
Drinks and tobacco	25.7	17.6	22.4	40.9	30.5
Non-food raw products, excluding fuel	87.7	127.6	73.8	97.0	64.6
Mineral fuel, lubricants, and oils	184.3	166.3	166.9	129.3	75.2
Animal and vegetable oils, fats and wax	0.1	—	0.2	0.2	0.3
Chemical and similar products, not included in other categories	51.8	61.5	58.1	65.2	30.1
Industrial goods, classified by types of material	114.1	137.8	184.2	125.4	74.6
Machines and transportation equipment	125.0	211.2	178.7	147.6	187.2
Various finished products	189.3	184.6	151.3	149.8	86.5
Goods and transactions, not included in other SITC categories	1,006.2	562.3	736.8	716.9	665.4

Note: NSC data in FOB prices

¹ Including the additional estimates of the NSC on agricultural products distributed by months according to the NBKR estimates and the NSC selected survey of individuals on mutual trade with the EEU countries (since the 3rd quarter of 2015), as well as the NBKR additional estimates. Indicated additional estimates not shared by the SITC sections.

Table I.4. Structure of Import by the HS sections*(millions of USD)*

Group of Products	2011	2012	2013	2014	2015
Total, including additional estimates¹	4,261.2	5,576.3	6,069.8	5,732.5	4,069.5
Total	4,261.2	5,576.3	6,069.8	5,732.5	3,978.7
Live animals and animal products	95.4	101.4	115.6	124.6	65.9
Vegetable products	166.3	190.7	214.5	193.4	138.8
Fats and animal or vegetable oil	72.7	76.2	84.6	77.0	66.0
Food products, strong and soft drinks, vinegar, tobacco	376.3	590.4	447.4	449.0	302.8
Mineral products*	1,002.2	1,237.4	1,378.9	1,206.3	810.6
Products of chemistry and related industries	405.1	478.8	523.8	542.4	370.7
Plastics and plastic goods, rubber and rubber goods	172.2	215.0	274.7	245.0	167.6
Hides, leather, natural fur, harness and saddle products	11.6	15.2	14.2	8.6	16.2
Timber and timber products, charcoal, cork	100.9	132.5	152.2	148.1	68.7
Paper stuff from wooden pulp or other materials	78.4	78.5	97.5	103.4	66.2
Textile and textile products	296.0	375.3	370.7	334.8	299.6
Footwear, headgear, umbrellas, canes and whips	57.9	87.1	77.2	54.7	88.5
Products of stone, gyps, cement, asbestos, mica	83.6	91.5	111.8	114.5	78.3
Precious metals, pearls, precious stones	6.4	27.4	32.7	36.1	27.7
Non-precious metals and products from them	284.9	424.4	556.4	463.5	475.5
Machines, equipment and mechanisms	485.8	642.9	713.1	593.2	530.8
Terrestrial, air, marine transport and their parts	482.0	709.9	782.9	908.0	256.9
Optic devices and appliances, photography and cinematograph	35.3	42.2	54.4	56.2	57.0
Other special industrial products	3.0	1.8	1.9	5.4	15.1
Various industrial goods	45.2	57.5	65.4	68.1	75.6
Pieces of art, collection and antique goods	—	0.2	—	0.2	0.1

Note: NSC data in CIF prices

¹ Including the results of the NSC selected survey of individuals on mutual trade with the EEU countries (since the 3rd quarter of 2015). Indicated additional estimates not shared by the HS sections.

* including energy products

Table I.5. Structure of Import by the SITC sections*(millions of USD)*

Group of Products	2011	2012	2013	2014	2015
Total, including additional estimates¹	4,261.2	5,576.3	6,069.8	5,732.5	4,069.5
Total	4,261.2	5,576.3	6,069.8	5,732.5	3,978.7
Food products and live animals	540.7	597.8	644.1	622.6	412.8
Drinks and tobacco	106.6	291.3	141.5	151.5	99.4
Non-food raw products, excluding fuel	83.3	111.7	141.1	123.0	66.3
Mineral fuel, lubricants, and oils	971.8	1,199.1	1,326.0	1,167.0	778.1
Animal and vegetable oils, fats and wax	59.0	61.8	68.2	61.9	54.5
Chemical and similar products, not included in other categories	474.1	564.4	647.0	663.5	454.6
Industrial goods, classified by types of material	662.7	872.8	1,049.3	946.8	874.6
Machines and transportation equipment	968.5	1,354.1	1,494.6	1,493.9	794.6
Various finished products	393.4	503.2	537.7	476.5	424.8
Goods and transactions, not included in other SITC categories	1.2	20.1	20.3	25.7	18.8

Note: NSC data in CIF prices

¹ Including the results of the NSC selected survey of individuals on mutual trade with the EEU countries (since the 3rd quarter of 2015). Indicated additional estimates not shared by the SITC sections.

Table I.6. Functional Structure of Export¹*(millions of USD)*

	2011	2012	2013	2014	2015
Total	2,380.7	2,588.3	2,833.2	2,482.7	1,812.4
Consumption	799.2	950.5	1,031.7	805.5	727.8
Raw materials	88.5	133.3	92.6	132.9	65.7
Interim goods	1,229.4	802.4	1,033.1	930.7	808.3
Investment goods	70.2	154.7	105.2	99.9	135.4
Energy products	193.3	547.4	570.5	513.8	75.2

Note: NSC data in FOB prices, by the classification worked out by NBKR

¹ Including the additional estimates of the NSC on agricultural products distributed by months according to the NBKR estimates and the NSC selected survey of individuals on mutual trade with the EEU countries (since the 3rd quarter of 2015), as well as the NBKR additional estimates.**Table I.7. Geographic Structure of Export¹***(millions of USD)*

	2011	2012	2013	2014	2015
Total	2,380.7	2,588.3	2,833.2	2,482.7	1,812.4
CIS countries	1,133.3	1,760.0	1,810.7	1,480.6	907.2
Russia	314.4	228.3	171.5	139.8	167.6
Kazakhstan	506.8	993.6	997.9	959.1	439.0
Uzbekistan	129.7	196.0	165.5	120.1	96.1
Tajikistan	161.0	314.1	443.1	237.8	172.4
Ukraine	4.1	5.2	10.4	4.6	7.9
Belarus	7.7	11.3	12.6	6.5	13.6
Other CIS countries	9.7	11.4	9.6	12.6	10.4
Non-CIS countries	1,247.4	828.3	1,022.4	1,002.1	905.2
Europe					
Switzerland	873.6	547.9	513.2	575.6	562.1
France	1.4	4.0	1.4	2.0	0.3
Asia					
UAE	150.0	16.1	222.0	141.8	99.0
China	42.0	61.4	35.9	32.8	35.9
Afghanistan	23.5	25.8	12.5	23.2	8.9
Turkey	54.5	50.2	85.8	86.0	84.0
America					
Canada	1.1	1.7	0.6	1.7	0.2
USA	25.4	29.8	33.2	14.2	1.1
Other non-CIS countries	75.8	91.5	117.8	124.8	113.6

Note: NSC data in FOB prices, by the classification worked out by NBKR

¹ Including the additional estimates of the NSC on agricultural products distributed by months according to the NBKR estimates and the NSC selected survey of individuals on mutual trade with the EEU countries (since the 3rd quarter of 2015), as well as the NBKR additional estimates.

Table I.8. Functional Structure of Import¹
(millions of USD)

	2011	2012	2013	2014	2015
Total	4,261.2	5,576.3	6,069.8	5,732.5	4,069.5
Consumption	1,615.4	2,050.6	2,056.6	2,057.6	1,321.4
Raw materials	132.0	178.6	174.7	185.2	154.2
Interim goods	951.7	1,283.5	1,538.3	1,420.7	1,179.2
Investment goods	590.0	863.9	974.7	900.5	637.2
Energy products	972.3	1,199.7	1,325.5	1,168.4	777.5

Note: NSC data in CIF prices, by the classification worked out by NBKR

¹ Including the results of the NSC selected survey of individuals on mutual trade with the EEU countries (since the 3rd quarter of 2015).

Table I.9. Geographic Structure of Import¹
(millions of USD)

	2011	2012	2013	2014	2015
Total	4 261,2	5 576,3	6 069,8	5 732,5	4 069,5
CIS countries	2 178,2	2 889,5	3 005,9	2 780,0	2 176,6
Russia	1 429,6	1 816,6	2 040,3	1 851,9	1 271,6
Kazakhstan	411,4	698,6	569,9	574,4	678,3
Uzbekistan	84,3	67,5	96,9	106,5	59,2
Ukraine	124,9	141,2	158,1	115,0	89,3
Belarus	109,5	151,8	116,7	91,4	53,6
Other CIS countries	18,4	13,9	24,1	40,8	24,6
Non-CIS countries	2 083,1	2 686,8	3 063,8	2 952,4	1 892,9
Europe					
Germany	144,6	197,8	232,9	234,0	92,9
Netherlands	40,9	60,1	57,0	37,1	20,8
Asia					
Japan	164,5	216,1	245,0	361,8	61,4
Republic of Korea	63,2	86,2	104,6	129,9	54,0
China	923,5	1 214,9	1 452,8	1 200,2	1 029,1
Turkey	117,1	175,6	211,1	226,2	164,3
America					
USA	210,3	251,5	222,9	234,6	122,0
Canada	22,4	28,1	17,0	11,8	11,2
Other non-CIS countries	396,6	456,5	520,5	516,7	337,2

Note: NSC data in CIF prices, by the classification worked out by NBKR

¹ Including the results of the NSC selected survey of individuals on mutual trade with the EEU countries (since the 3rd quarter of 2015).

Table I.10. Export of Major Types of Products

<i>Products</i>	<i>unit of measurement</i>	2012		2013	
		<i>in kind</i>	<i>millions of USD</i>	<i>in kind</i>	<i>millions of USD</i>
Total, including additional estimates¹			2,588.3		2,833.2
Total			1,673.0		1,790.5
Live animals	<i>thou pieces</i>	27.6	8.2	481.9	10.7
Milk and cream and milk products other than butter or cheese	<i>thou tons</i>	25.1	21.0	12.8	12.0
Vegetables, fresh or frozen	<i>thou tons</i>	227.6	88.2	244.8	110.5
Fruit and nuts, fresh or dried	<i>thou tons</i>	89.9	55.5	92.5	54.4
Tobacco, unmanufactured; tobacco refuse	<i>thou tons</i>	3.6	12.0	3.9	14.3
Cigarettes containing tobacco	<i>bln pieces</i>	42.0	0.3	143.0	3.3
Cotton	<i>thou tons</i>	26.9	33.9	15.5	19.9
Ferrous waste and scrap	<i>thou tons</i>	90.0	7.8	61.0	5.0
Non-ferrous base metal waste and scrap	<i>thou tons</i>	11.7	12.1	14.5	11.6
Ores and concentrates of precious metals	<i>thou tons</i>	85.7	56.2	62.2	18.9
Coal, coke and briquettes	<i>thou tons</i>	193.0	4.7	153.5	5.1
Motor spirit (gasoline)	<i>thou tons</i>	21.3	19.1	17.5	12.7
Kerosene	<i>thou tons</i>	72.5	86.0	110.6	117.7
Other inorganoc chemicals	<i>thou tons</i>	1.7	36.4	1.3	28.9
Plastics in primary forms	<i>thou tons</i>	3.3	3.1	7.4	9.4
Rubber tyres	<i>thou pieces</i>	9.0	11.6	12.2	26.0
Cartons, boxes, cases, bags and other packing containers of paper, paperboard	<i>thou tons</i>	5.0	7.7	4.7	6.9
Other monumental or building stone, worked	<i>thou tons</i>	17.0	5.0	26.9	7.8
Float glass and surface ground or polished glass	<i>mln sq.m</i>	4.1	15.9	9.8	28.4
Iron and steel	<i>thou tons</i>	28.9	26.3	39.7	36.2
Filament lamps	<i>mln pieces</i>	156.5	21.9	164.6	23.6
Motor vehicles for the transport of goods and special-purpose motor vehicles	<i>thou pieces</i>	0.2	80.3	0.2	30.7
Parts and accessories of the motor vehicles			27.6		33.4
Railway vehicles			2.8		4.6
Aircraft and associated equipment			15.1		8.8
Articles of apparel and clothing accessories			156.8		109.4
Footwear			2.9		4.0
Articles for the conveyance or packing of goods of plastics			9.1		14.6
Non-monetary gold	<i>tons</i>	10.4	562.3	16.9	736.8

Note: NSC data in FOB prices

¹ Including the additional estimates of the NSC on agricultural products distributed by months according to the NBKR estimates and the NSC selected survey of individuals on mutual trade with the EEU countries (since the 3rd quarter of 2015), as well as the NBKR additional estimates.

2014		2015		<i>unit of measurement</i>	<i>Products</i>
<i>in kind</i>	<i>millions of USD</i>	<i>in kind</i>	<i>millions of USD</i>		
	2,482.7		1,812.4		Total, including additional estimates¹
	1,649.9		1,325.1		Total
18.9	8.2	12.1	4.8	<i>thou pieces</i>	Live animals
24.8	20.6	23.9	15.3	<i>thou tons</i>	Milk and cream and milk products other than butter or cheese
204.1	87.0	190.5	55.6	<i>thou tons</i>	Vegetables, fresh or frozen
67.0	36.7	22.3	15.1	<i>thou tons</i>	Fruit and nuts, fresh or dried
5.5	21.0	2.8	11.5	<i>thou tons</i>	Tobacco, unmanufactured; tobacco refuse
644.6	16.2	904.1	16.7	<i>bln pieces</i>	Cigarettes containing tobacco
18.6	24.1	12.8	15.9	<i>thou tons</i>	Cotton
99.8	6.3	87.9	4.7	<i>thou tons</i>	Ferrous waste and scrap
112.4	11.4	197.4	10.0	<i>thou tons</i>	Non-ferrous base metal waste and scrap
126.2	40.5	10.1	19.1	<i>thou tons</i>	Ores and concentrates of precious metals
241.1	7.3	236.9	6.0	<i>thou tons</i>	Coal, coke and briquettes
24.8	20.4	31.8	15.2	<i>thou tons</i>	Motor spirit (gasoline)
88.9	92.3	70.7	53.5	<i>thou tons</i>	Kerosene
2.2	45.9	0.7	12.5	<i>thou tons</i>	Other inorganoc chemicals
4.0	3.8	3.7	3.8	<i>thou tons</i>	Plastics in primary forms
10.3	20.0	9.4	9.6	<i>thou pieces</i>	Rubber tyres
					Cartons, boxes, cases, bags and other packing containers of paper, paperboard
3.6	5.6	1.9	3.3	<i>thou tons</i>	
29.4	8.9	21.4	5.4	<i>thou tons</i>	Other monumental or building stone, worked
9.4	25.3	3.8	10.8	<i>mln sq.m</i>	Float glass and surface ground or polished glass
25.5	18.0	7.1	5.3	<i>thou tons</i>	Iron and steel
128.2	19.3	132.2	15.5	<i>mln pieces</i>	Filament lamps
					Motor vehicles for the transport of goods and special-purpose motor vehicles
0.2	17.8	0.1	25.3	<i>thou pieces</i>	
	30.3		31.6		Parts and accessories of the motor vehicles
	0.9		7.5		Railway vehicles
	10.1		40.8		Aircraft and associated equipment
	100.6		40.7		Articles of apparel and clothing accessories
	6.7		23.4		Footwear
	12.6		9.1		Articles for the conveyance or packing of goods of plastics
18.0	716.9	17.6	665.4	<i>tons</i>	Non-monetary gold

Table I.11. Import of Major Types of Products

<i>Products</i>	<i>unit of measurement</i>	2012		2013	
		<i>in kind</i>	<i>millions of USD</i>	<i>in kind</i>	<i>millions of USD</i>
Total, including additional estimates¹			5,576.3		6,069.8
Total			5,576.3		6,069.8
Meat and meat preparations	<i>thou tons</i>	76.6	76.3	60.6	88.0
Wheat (including spelt) and mangcorn, unmilled	<i>thou tons</i>	438.4	93.6	363.0	89.9
Cereal preparations and preparations of flour or starch	<i>thou tons</i>	25.3	40.7	30.7	47.3
Fruit and nuts, fresh or dried	<i>thou tons</i>	28.2	22.0	38.3	36.6
Sugars, molasses and honey	<i>thou tons</i>	83.4	63.9	83.5	58.3
Coffee, tea, cocoa, spices and manufactures thereof	<i>thou cub m</i>	26.6	101.9	26.5	90.8
Food preparations, n.e.s.	<i>thou tons</i>	8.6	44.5	10.6	51.1
Water (including mineral water and aerated waters) containing added sugar or other sweetening matter or flavoured, and other non-alcoholic beverages	<i>mln litres</i>	49.3	30.5	55.1	38.2
Cigarettes containing tobacco	<i>bln pieces</i>	4.1	224.1	5.2	67.4
Wood of coniferous species, sawn or chipped lengthwise, sliced or peeled	<i>thou cub m</i>	282.9	60.7	346.6	74.6
Coal, coke and briquettes	<i>thou tons</i>	1,128.1	40.0	1,275.4	51.6
Motor spirit (gasoline)	<i>thou tons</i>	709.6	515.6	840.4	571.5
Kerosene	<i>thou tons</i>	102.1	105.4	125.9	115.3
Gas oils	<i>thou tons</i>	468.5	367.3	587.4	444.9
Lubricating petroleum oils	<i>thou tons</i>	15.0	26.3	18.2	33.0
Natural gas	<i>mln cub m</i>	352.1	83.4	275.3	67.4
Electric current	<i>mln kw/h</i>				
Fixed vegetable fats and oil	<i>thou tons</i>	39.6	55.6	44.1	60.9
Metal salts and peroxysalts of inorganic acids	<i>thou tons</i>	33.1	22.2	54.5	35.8
Dyeing, tanning and colouring materials	<i>thou tons</i>	52.1	29.6	67.7	35.0
Medicaments (including veterinary medicaments)	<i>thou tons</i>	6.6	173.1	8.7	172.5
Essential oils, resinoids and perfume materials	<i>thou tons</i>	38.3	88.1	44.0	106.0
Fertilizers	<i>thou tons</i>	137.1	54.2	179.7	60.9
Plastics in primary forms	<i>thou tons</i>	28.1	45.7	41.8	65.5
Plastics in non-primary forms	<i>thou tons</i>	17.9	44.8	29.7	61.3
Rubber tyres	<i>thou pieces</i>	1,355.0	71.1	1,288.6	82.7
Paper and paperboard	<i>thou tons</i>	31.2	39.7	32.6	46.3
Articles of paper pulp, paper or paperboard	<i>thou tons</i>	4.8	16.7	5.9	21.1
Fabrics, woven of man-made textile materials	<i>mln sq m</i>	234.0	74.5	175.6	74.4
Glazed ceramic flags	<i>mln sq m</i>	3.9	20.5	4.3	29.5
Iron and steel	<i>thou tons</i>	253.8	226.9	333.2	278.4
Structures and parts of structures, n.e.s., of iron, steel or aluminium	<i>thou tons</i>	22.5	44.3	52.4	110.1
Construction and mining machinery, n.e.s.	<i>pieces</i>	353.0	1.5	259.0	4.4
Civil engineering and contractors' plant and equipment; parts thereof			35.6		28.0
Automatic data-processing machines	<i>thou pieces</i>	381.7	17.7	404.9	24.9
Electrical apparatus for line telephony or line telegraphy	<i>mln pieces</i>	1.6	67.8	1.8	63.9
Motor cars and other motor vehicles principally designed for the transport of persons	<i>thou pieces</i>	1.3	19.7	2.6	47.1
Motor vehicles for the transport of goods and special-purpose motor vehicles	<i>thou pieces</i>	5.2	189.7	5.0	110.2
Road motor vehicles, n.e.s.	<i>thou pieces</i>	79.6	378.8	98.8	457.1
Road tractors for semi-trailers	<i>thou pieces</i>	2.0	39.4	1.8	65.3
Parts and accessories of the motor vehicles			49.6		63.7
Aircraft and associated equipment			29.5		38.7
Articles of apparel and clothing accessories			239.3		231.4
Footwear			81.9		72.4

Note: NSC data in CIF prices

¹ Including the results of the NSC selected survey of individuals on mutual trade with the EEU countries (since the 3rd quarter of 2015).

2014		2015		unit of measurement	Products
in kind	millions of USD	in kind	millions of USD		
	5,732.5		4,069.5		Total, including additional estimates¹
	5,732.5		3,978.7		Total
65.0	98.7	34.9	51.5	<i>thou tons</i>	Meat and meat preparations
449.9	100.4	333.8	61.5	<i>thou tons</i>	Wheat (including spelt) and mangcorn, unmilled
31.7	45.8	36.6	33.9	<i>thou tons</i>	Cereal preparations and preparations of flour or starch
32.1	30.4	40.8	24.9	<i>thou tons</i>	Fruit and nuts, fresh or dried
83.4	58.7	70.7	40.6	<i>thou tons</i>	Sugars, molasses and honey
26.2	81.7	21.2	61.9	<i>thou cub m</i>	Coffee, tea, cocoa, spices and manufactures thereof
11.2	48.2	9.3	25.0	<i>thou tons</i>	Food preparations, n.e.s.
61.6	38.3	39.1	25.0	<i>mln litres</i>	Water (including mineral water and aerated waters) containing added sugar or other sweetening matter or flavoured, and other non-alcoholic beverages
8.3	77.9	4.3	47.4	<i>bln pieces</i>	Cigarettes containing tobacco
443.8	73.9	734.4	22.6	<i>thou cub m</i>	Wood of coniferous species, sawn or chipped lengthwise, sliced or peeled
1,297.0	46.1	1,373.4	40.3	<i>thou tons</i>	Coal, coke and briquettes
618.2	457.7	564.8	279.7	<i>thou tons</i>	Motor spirit (gasoline)
95.7	82.8	91.3	52.5	<i>thou tons</i>	Kerosene
509.7	368.8	408.8	217.0	<i>thou tons</i>	Gas oils
25.0	33.2	302.7	23.9	<i>thou tons</i>	Lubricating petroleum oils
237.0	50.5	243.9	40.4	<i>mln cub m</i>	Natural gas
286.2	4.4	729.3	34.5	<i>mln kw/h</i>	Electric current
49.8	54.6	55.9	49.1	<i>thou tons</i>	Fixed vegetable fats and oil
43.5	30.7	37.9	25.2	<i>thou tons</i>	Metal salts and peroxy salts of inorganic acids
68.5	33.2	53.6	24.8	<i>thou tons</i>	Dyeing, tanning and colouring materials
7.4	180.9	6.7	134.2	<i>thou tons</i>	Medicaments (including veterinary medicaments)
45.4	102.2	39.9	71.7	<i>thou tons</i>	Essential oils, resinoids and perfume materials
218.4	70.2	255.1	38.7	<i>thou tons</i>	Fertilizers
39.1	58.9	36.1	46.6	<i>thou tons</i>	Plastics in primary forms
30.8	64.9	19.7	40.3	<i>thou tons</i>	Plastics in non-primary forms
1,300.1	59.1	706.3	32.1	<i>thou pieces</i>	Rubber tyres
40.5	50.9	38.2	37.3	<i>thou tons</i>	Paper and paperboard
7.0	23.8	6.8	22.2	<i>thou tons</i>	Articles of paper pulp, paper or paperboard
155.6	75.2	291.4	100.5	<i>mln sq m</i>	Fabrics, woven of man-made textile materials
5.3	33.9	3.0	21.7	<i>mln sq m</i>	Glazed ceramic flags
363.2	287.3	332.7	351.5	<i>thou tons</i>	Iron and steel
21.0	38.7	10.7	20.6	<i>thou tons</i>	Structures and parts of structures, n.e.s., of iron, steel or aluminium
2,806.0	14.1	529.0	24.2	<i>pieces</i>	Construction and mining machinery, n.e.s.
	29.4		26.2		Civil engineering and contractors' plant and equipment; parts thereof
278.3	19.1	294.5	23.2	<i>thou pieces</i>	Automatic data-processing machines
1.8	56.9	1.2	51.2	<i>mln pieces</i>	Electrical apparatus for line telephony or line telegraphy
2.9	66.3	2.1	36.7	<i>thou pieces</i>	Motor cars and other motor vehicles principally designed for the transport of persons
1.6	59.8	3.9	67.4	<i>thou pieces</i>	Motor vehicles for the transport of goods and special-purpose motor vehicles
126.4	585.3	1.7	35.5	<i>thou pieces</i>	Road motor vehicles, n.e.s.
1.2	56.3	0.5	23.7	<i>thou pieces</i>	Road tractors for semi-trailers
	49.1		44.5		Parts and accessories of the motor vehicles
	55.9		42.2		Aircraft and associated equipment
	190.5		137.9		Articles of apparel and clothing accessories
	50.0		87.4		Footwear

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

Products	2015	2015	2014	Index of		
	mln of USD	mln of USD	mln of USD	prices	physic. vol	value
	n1215*p1215	n1215*p1214	n1214*p1214			
A	B	C	A/B	B/C	A/C	
Gold, non-monetary	665.4	702.2	716.9	0.947	0.980	0.928
Vegetables, fresh or frozen	55.6	81.1	87.0	0.685	0.933	0.639
Kerosene	53.5	73.3	92.3	0.729	0.795	0.579
Motor vehicles for the transport of goods and special-purpose motor vehicles	25.3	11.0	17.8	2.296	0.620	1.424
Articles of textile fabrics for women and girls	24.8	23.5	58.6	1.055	0.402	0.424
Trousers, bib and brace overalls, breeches and shorts	19.3	28.6	48.8	0.675	0.586	0.396
Ores and concentrates of precious metals; waste and scrap	19.1	3.2	40.5	5.912	0.080	0.472
Cigarettes containing tobacco	16.7	22.7	16.2	0.738	1.402	1.036
Cotton	15.9	16.6	24.1	0.958	0.689	0.660
Dresses	15.5	7.9	34.5	1.962	0.229	0.449
Filament lamps	15.5	19.9	19.3	0.778	1.031	0.802
Milk and cream and milk products other than butter or cheese	15.3	19.8	20.6	0.772	0.963	0.744
Motor spirit (gasoline)	15.2	26.2	20.4	0.580	1.285	0.746
Fruit and nuts, fresh or dried	15.1	12.2	36.7	1.239	0.332	0.411
Other inorganic chemicals	12.5	14.4	45.9	0.871	0.313	0.273
Tobacco, unmanufactured; tobacco refuse	11.5	10.6	21.0	1.081	0.505	0.546
Float glass and surface ground or polished glass	10.8	10.1	25.3	1.067	0.398	0.425
Non-ferrous base metal waste and scrap, n.e.s.	10.0	20.0	11.4	0.501	1.756	0.880
Rubber tyres	9.6	18.1	20.0	0.531	0.906	0.481
Motors and generators, alternating current	8.6	0.8	0.5	10.588	1.729	18.308
Overcoats, cloaks and similar articles	7.3	9.5	23.2	0.769	0.410	0.315
Jackets and blazers	6.2	7.5	11.7	0.826	0.640	0.529
Coal, coke and briquettes	6.0	7.1	7.3	0.843	0.983	0.828
Food preparations, n.e.s.	5.7	3.7	4.0	1.529	0.937	1.433
Articles of textile fabrics, knitted or crocheted for women or girls	5.6	7.1	8.6	0.783	0.827	0.648
Articles of textile fabrics for men and boys	5.5	6.7	12.1	0.818	0.557	0.456
Other monumental or building stone	5.4	6.5	8.9	0.834	0.726	0.605
Skirts and divided skirts	5.3	5.0	18.0	1.056	0.279	0.294
Blouses, shirts and shirt blouses	5.1	7.0	10.9	0.726	0.636	0.462
Full range of goods (in mln of USD)	1087.3	1182.6	1462.3	0.919	0.809	0.744
Full range of goods (in % of total export)	60.0%		58.9%			
Total export¹	1812.4		2,482.7			

Notes:

Based on NSC data in FOB prices excluding additional estimates; first 29 large export items are indicated for 2015

n - physical volume of export

p - estimated export price

¹ Including the additional estimates of the NSC on agricultural products distributed by months according to the NBKR estimates and the NSC selected survey of individuals on mutual trade with the EEU countries (since the 3rd quarter of 2015), as well as the NBKR additional estimates.

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

	2015	2015	2014	Index of		
	<i>mln of USD</i>	<i>mln of USD</i>	<i>mln of USD</i>	<i>prices</i>	<i>physic. vol</i>	<i>value</i>
	<i>n1215*p1215</i>	<i>n1215*p1214</i>	<i>n1214*p1214</i>			
	A	B	C	A / B	B / C	A / C
Iron and steel	351.5	263.2	287.3	1.336	0.916	1.224
Motor spirit (gasoline)	279.7	418.2	457.7	0.669	0.914	0.611
Gas oils	217.0	295.8	368.8	0.734	0.802	0.588
Medicaments (including veterinary medicaments)	134.2	163.0	180.9	0.823	0.902	0.742
Fabrics woven of man-made textile materials	100.5	140.8	75.2	0.714	1.872	1.336
Essential oils and resinoids and perfume materials	71.7	89.6	102.2	0.800	0.877	0.702
Motor vehicles for the transport of goods and special-purpose motor vehicles	67.4	145.1	59.8	0.464	2.428	1.127
Fuel oils	66.9	92.0	66.2	0.728	1.390	1.011
Coffee, tea, cocoa, spices, and manufactures thereof	61.9	66.2	81.7	0.934	0.811	0.757
Wheat (including spelt) and mangcorn, unmilled	61.5	74.5	100.4	0.826	0.742	0.613
Kerosene	52.5	79.0	82.8	0.665	0.954	0.634
Meat and meat preparations	51.5	52.9	98.7	0.973	0.536	0.522
Electrical apparatus for line telephony or line telegraphy	51.2	39.4	56.9	1.298	0.694	0.900
Fixed vegetable fats and oils	49.1	61.2	54.6	0.802	1.122	0.899
Cigarettes containing tobacco	47.4	39.8	77.9	1.189	0.512	0.608
Plastics in primary forms	46.6	54.4	58.9	0.858	0.922	0.791
Sugar, molasses and honey	40.6	49.7	58.7	0.817	0.848	0.693
Natural gas	40.4	52.0	50.5	0.777	1.029	0.799
Plastics in non-primary forms	40.3	41.5	64.9	0.970	0.640	0.621
Coal, coke and briquettes	40.3	48.9	46.1	0.824	1.059	0.872
Fertilizers	38.7	82.0	70.2	0.472	1.168	0.551
Paper and paper-board	37.3	48.0	50.9	0.776	0.943	0.732
Trousers, bib and brace overalls, breeches and shorts	37.1	32.0	47.1	1.159	0.679	0.788
Motor cars and other motor vehicles principally designed for the transport of persons	36.7	47.9	66.3	0.766	0.723	0.554
Overcoats, cloaks and similar articles	35.6	23.6	20.4	1.512	1.157	1.748
Road motor vehicles, n.e.s.	35.5	8.0	585.3	4.414	0.014	0.061
Electric current	34.5	11.2	4.4	3.083	2.549	7.856
Cereal preparations and preparations of flour or starch	33.9	52.9	45.8	0.640	1.154	0.739
Rubber tyres	32.1	32.1	59.1	0.998	0.543	0.542
Metal salts and peroxysalts of inorganic acids	25.2	26.7	30.7	0.943	0.870	0.820
Food preparations, n.e.s.	25.0	40.0	48.2	0.626	0.830	0.519
Water (including mineral water and aerated water) containing added sugar or other sweetening matter or flavoured	25.0	24.3	38.3	1.030	0.635	0.654
Fruit and nuts, fresh or dried	24.9	38.6	30.4	0.647	1.268	0.821
Dyeing, tanning and colouring materials	24.8	26.0	33.2	0.957	0.783	0.749
Construction and mining machinery, n.e.s.	24.2	2.7	14.1	9.082	0.189	1.712
Lubricating petroleum oils	23.9	402.0	33.2	0.059	12.116	0.720
Road tractors for semi-trailers	23.7	23.4	56.3	1.014	0.416	0.421
Automatic data-processing machines	23.2	20.2	19.1	1.148	1.058	1.215
Wood of coniferous species, sawn or chipped lengthwise, sliced or peeled	22.6	122.3	73.9	0.184	1.655	0.305
Articles of paper pulp, paper, paperboard or cellulose wadding, n.e.s.	22.2	23.1	23.8	0.961	0.970	0.932
Glazed ceramic flags and paving	21.7	19.3	33.9	1.122	0.569	0.638
Mechanical shovels, excavators and shovel-loaders, self-propelled	21.0	52.2	25.7	0.402	2.029	0.816
Structures of iron, steel or aluminium	20.6	19.7	38.7	1.043	0.509	0.531
Densified wood and reconstituted wood	19.4	1689.0	37.6	0.012	44.966	0.517
Jerseys, pullovers and similar articles, knitted or crocheted	16.8	10.5	23.7	1.608	0.442	0.711
Sugar confectionery	15.7	20.1	25.3	0.781	0.795	0.621
Insulated wire, cable and other insulated electric conductors	15.4	15.8	23.1	0.979	0.683	0.668
Moving, grading, levelling, extracting or boring machinery	15.3	22.0	16.6	0.694	1.327	0.921
Nails, screws, nuts, bolts, rivets and the like of iron, steel or copper	14.6	14.8	16.6	0.987	0.890	0.879
Full range of goods (in mln of USD)	2618.8	5217.9	4022.3	0.502	1.297	0.651
Full range of goods (in % of total import)	64.4%		70.2%			
Total import¹	4,069.5		5,732.5			

Notes:

Based on NSC data in CIF prices; first 49 large import items are indicated for 2015

n - physical volume of import

p - estimated import price

¹ Including the results of the NSC selected survey of individuals on mutual trade with the EEU countries (since the 3rd quarter of 2015).

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

	unit of measurement	2011		2012		2013		2014		2015	
		in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD
Total, including additional estimates¹			314.4		228.3		171.5		139.8		167.6
Total			284.4		219.1		153.5		122.7		77.3
Functional distribution*											
Consumption			176.7		102.0		26.2		21.1		19.1
Raw materials			14.3		9.0		10.1		13.5		4.6
Interim goods			55.7		62.0		54.0		32.0		20.1
Investment goods			5.5		4.2		10.2		12.0		11.5
Energy products			32.1		41.8		53.1		44.1		22.0
<u>SIITC sections and large position</u>											
Food products and live animals			25.2		15.7		13.1		12.1		10.0
Meat and meat preparations	thou tons	—	0.3	0.1	1.2	0.4	2.5	0.2	2.3	0.1	0.8
Fresh vegetables	thou tons	49.6	13.5	10.6	7.1	6.7	4.5	5.4	4.0	7.8	4.9
Fruit and nuts	thou tons	12.3	6.3	3.0	3.1	0.4	0.7	0.4	1.3	1.2	1.6
Soups and broths and preparations thereof	tons	107.4	1.6	190.2	2.2	235.0	3.0	263.2	3.0	125.1	1.2
Drinks and tobacco			10.7		8.0		9.6		14.0		4.6
Tobacco, unmanufactured; tobacco refuse	thou tons	3.5	10.3	2.2	7.0	2.5	9.3	3.6	13.7	1.2	4.5
Non-food raw products, excluding fuel			31.2		32.8		18.1		17.1		11.0
Cotton	thou tons	18.8	27.4	22.3	27.2	10.8	12.8	12.6	15.1	6.8	8.3
Mineral fuel, lubricants and oils			32.1		41.8		53.1		44.1		22.0
Kerosene	thou tons	28.7	32.1	33.7	41.8	48.0	53.1	40.4	44.1	27.5	22.0
Animal and vegetable oils, fats and wax			—		—		—		0.1		—
Chemical and similar products, not included in other categories			4.2		2.9		0.9		1.7		2.3
Industrial goods, classified by types of material			11.7		18.4		18.2		6.0		0.8
Textile yarn	thou tons	0.2	0.5	0.5	1.3	0.3	0.9	0.2	1.0	0.4	0.4
Float glass and surface ground or polished glass	mln.sq.m	—	—	2.5	9.2	5.1	12.8	1.1	2.2	—	—
Miscellaneous non-ferrous base metals	thou tons	0.5	6.2	0.4	4.2	0.2	1.7	0.10	0.8	—	—
Machines and transportation equipment			22.8		17.7		25.3		17.0		22.9
Filament lamps	mln. pieces	54.9	6.4	44.6	5.2	48.5	6.2	34.6	4.2	51.2	4.8
Parts and accessories of the motor vehicles			5.2		5.6		7.1		6.0		5.5
Road motor vehicles, n.e.s.	pieces	520.0	3.4	140.0	1.0	120.0	0.8	131.0	1.1	32.0	0.2
Railway vehicles			0.1		0.1		0.1		0.5		6.9
Aircraft and associated equipment			—		0.2		5.4		0.2		0.2
Various finished products			146.5		81.7		15.2		10.6		3.7
Articles of apparel and clothing accessories			135.6		75.3		3.8		1.9		1.5
Goods and transactions, not included in other ISCC categories			—		—		—		—		—

Notes: NSC data in FOB prices

¹ Including the additional estimates of the NSC on agricultural products distributed by months according to the NBKR estimates and the NSC selected survey of individuals on mutual trade with the EEU countries (since the 3rd quarter of 2015).

* in accordance with classification worked out at the NBKR

Table I.15. Export of Goods to Kazakhstan

unit of measurement	2011		2012		2013		2014		2015	
	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD
Total, including additional estimates¹		506.8		993.6		997.9		959.1		439.0
Total		289.7		394.7		395.6		368.3		192.0
Functional distribution*										
Consumption		142.5		235.1		249.5		213.1		120.7
Raw materials		37.7		64.9		51.9		88.8		31.4
Interim goods		26.1		40.7		53.2		40.1		23.7
Investment goods		13.8		14.8		19.9		23.6		15.4
Energy products		69.5		39.1		21.2		2.7		0.9
ISIC sections and large position										
Food products and live animals		97.1		116.9		102.4		79.8		40.1
Live animals		7.9		3.2		4.7		6.9		3.7
Milk and cream and milk products other than butter or cheese		24.3		22.6		11.9		24.8		15.3
Cheese and curd		1.6		4.8		0.9		2.5		2.6
Fresh vegetables		169.6		33.7		163.8		32.7		9.2
Fruit and nuts		66.2		25.4		81.7		56.3		4.2
Drinks and tobacco		3.2		2.0		1.6		1.6		0.9
Non-food raw products, excluding fuel		8.2		26.1		18.0		39.0		19.2
Metalliferous ores and metal scrap		32.5		7.7		73.2		17.4		18.5
Mineral fuel, lubricants and oils		69.5		39.1		21.2		2.7		0.9
Petroleum, petroleum products and related materials		1.1		0.6		0.6		3.0		0.6
Electric current		2.5		68.9		1.4		72.3		0.1
Animal and vegetable oils, fats and wax		—		—		—		—		—
Chemical and similar products, not included in other categories		34.0		42.0		32.2		49.4		16.1
Inorganic chemicals		27.6		36.4		28.9		45.9		12.5
Industrial goods, classified by types of material		28.6		43.3		54.4		46.6		26.2
Cartons, boxes, cases, bags and other packing containers of paper and paperboard		4.2		6.2		7.4		6.6		3.2
Fabrics, woven, of man-made textile materials		4.4		1.3		2.9		4.1		2.4
Monumental or building stone, worked, and articles thereof		11.4		2.7		16.3		7.6		5.3
Refractory cements		—		1.1		0.2		1.4		—
Float glass and surface ground or polished glass		—		1.6		6.4		4.2		5.0
Iron and steel		10.7		4.9		9.3		3.1		1.3
Machines and transportation equipment		31.4		27.0		38.6		22.9		11.1
Electric space-heating apparatus and electric soil-heating apparatus		—		—		10.3		3.7		2.8
Other refrigerating or freezing equipment		0.3		0.7		0.6		0.4		0.5
Motor cars and other motor vehicles principally designed for the transport of persons		556.0		4.8		1,142.0		6.1		0.3
Road motor vehicles, n.e.s.		893.0		6.3		166.0		1.8		0.4
Aircraft and associated equipment		2.1		0.02		0.7		1.8		1.5
Various finished products		17.6		98.3		127.3		126.4		77.6
Articles of apparel and clothing accessories		6.8		81.2		105.2		98.0		38.8
Footwear		0.4		2.3		4.0		6.0		22.5
Articles for the conveyance or packing of goods, of plastics; stoppers, lids, caps and other		6.3		8.7		11.1		11.2		7.9
Goods and transactions, not included in other ISCC categories		—		—		—		—		—

Notes: NSC data in FOB prices

¹ Including the additional estimates of the NSC on agricultural products distributed by months according to the NBKR estimates and the NSC selected survey of individuals on mutual trade with the EEU countries (since the 3rd quarter of 2015).

* in accordance with classification worked out at the NBKR

Table I.16. Export of Goods to Uzbekistan

unit of measurement	2011		2012		2013		2014		2015	
	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD
Total, including additional estimates¹		129,7		196,0		165,5		120,1		96,1
Total		124,4		190,1		163,5		116,7		95,0
Functional distribution*										
Consumption		11,9		10,8		9,7		9,8		9,9
Raw materials		7,2		8,0		7,0		4,8		3,5
Interim goods		52,4		62,9		95,6		70,4		35,7
Investment goods		34,9		97,5		45,8		22,5		40,1
Energy products		18,0		11,0		5,4		9,2		5,8
SITC sections and large position										
Food products and live animals										
Live animals		4,7		4,6		3,1		2,0		3,0
Coffee, tea, cocoa, spices, and manufactures thereof		1,2		1,0		0,5		0,6		0,1
Edible products, n.e.s.		2,7		2,2		1,2		0,1		0,5
Drinks and tobacco		0,7		0,7		0,9		0,9		2,2
Non-food raw products, excluding fuel		—		—		—		0,1		—
Stone, sand and gravel		14,7		13,1		10,0		10,0		7,4
Ferrous waste and scrap		4,6		299,3		3,4		211,7		228,9
Mineral fuel, lubricants and oils		8,0		79,3		4,3		98,7		87,2
Coal, coke and briquettes		18,0		110,0		5,4		9,2		5,8
Electric current		0,4		2,2		4,4		6,4		209,4
Kerosene		11,5		7,8		—		—		—
Gas oils		0,6		0,5		0,8		0,8		0,4
Animal and vegetable oils, fats and wax		1,4		0,5		—		3,2		—
Chemical and similar products, not included in other categories		—		—		—		—		—
Fertilizers		6,8		8,9		17,5		6,4		5,3
Plastics in primary forms		4,0		5,4		3,8		2,0		0,9
Industrial goods, classified by types of material		0,2		1,4		5,3		1,3		2,3
Rubber tyres		40,9		45,1		68,9		51,6		21,7
Float glass and surface ground or polished glass		7,1		11,3		12,1		10,2		9,2
Portland cement		9,5		6,3		26,0		20,0		2,8
Iron and steel		—		0,2		0,4		2,8		1,1
Tools for use in the hand or in machines		—		—		1,3		7,8		—
Machines and transportation equipment		11,1		17,8		30,2		13,5		4,4
Civil engineering and contractors' plant and equipment		1,0		6,8		6,4		1,8		2,4
Machinery for sorting, screening, separating, washing, crushing, grinding, mixing or kneading earth, stone, ores; parts thereof		38,0		106,9		58,4		36,2		51,4
Air or vacuum pumps		0,6		4,2		9,1		—		0,6
Filament lamps and details		—		—		0,8		0,9		—
Motor vehicles for the transport of goods and special-purpose motor vehicles		122,0		50,0		1,2		317,0		1,9
Parts and accessories of the motor vehicles		38,7		35,6		5,9		6,4		40,1
Various finished products		42,0		78,3		23,3		27,0		28,0
Goods and transactions, not included in other ISCC categories		5,9		7,5		6,9		7,4		5,6
		1,2		0,4		0,3		1,2		0,4
		—		—		—		—		—

Notes: NSC data in FOB prices

¹ Including the additional estimates of the NSC on agricultural products distributed by months according to the NBKR estimates and the NSC selected survey of individuals on mutual trade with the EEU countries (since the 3rd quarter of 2015).

* in accordance with classification worked out at the NBKR

Table I.17. Export of Goods to Belarus

	unit of measurement	2011		2012		2013		2014		2015	
		in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD
Total, including additional estimates¹			7.7		11.3		12.6		6.5		13.6
Total			7.7		11.3		12.6		6.5		13.0
<u>Functional distribution*</u>											
Consumption			0.6		0.4		0.1		0.2		0.2
Raw materials			0.1		—		0.1		—		—
Interim goods			6.9		10.9		12.4		6.3		10.3
Investment goods			—		—		—		—		2.5
Energy products			—		—		—		—		—
<u>SITC sections and large position</u>											
Food products and live animals			0.4		0.2		0.1		0.1		—
<i>Vegetables and fruits</i>	thou tons	0.4	0.4	0.1	0.2	0.1	0.1	—	—	—	—
Drinks and tobacco			—		—		—		—		—
<i>Tobacco, unmanufactured; tobacco refuse</i>	thou tons		—		—		—		—		—
Non-food raw products, excluding fuel			0.1		0.6		0.1		—		0.6
<i>Cotton</i>	thou tons	—	—	457.8	0.6	19.9	0.03	—	300.6	—	0.4
<i>Crude animal materials, n.e.s.</i>	thou tons	0.3	0.1	—	—	0.3	0.1	—	640.0	—	0.1
Mineral fuel, lubricants and oils			—		—		—		—		—
Animal and vegetable oils, fats and wax			—		—		—		—		—
Chemical and similar products, not included in other categories			0.1		0.1		—		0.1		—
Industrial goods, classified by types of material			0.7		0.1		0.1		—		—
Machines and transportation equipment			6.3		10.2		12.2		6.2		12.3
<i>Parts and accessories of the motor vehicles</i>			6.1		10.1		12.2		6.1		9.8
Various finished products			0.1		0.1		—		—		0.1
Goods and transactions, not included in other ISCC categories			—		—		—		—		—

Notes: NSC data in FOB prices

¹ Including the additional estimates of the NSC on agricultural products distributed by months according to the NBKR estimates and the NSC selected survey of individuals on mutual trade with the EEU countries (since the 3rd quarter of 2015).

* in accordance with classification worked out at the NBKR

Table I.18. Export of Goods to Switzerland

	unit of measurement	2011		2012		2013		2014		2015	
		in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD
Total			873.6		547.9		513.2		575.6		562.1
<u>Functional distribution*</u>											
Consumption			—		—		—		0.2		0.1
Raw materials			—		—		—		—		—
Interim goods			873.4		547.7		513.1		575.4		561.9
Investment goods			—		0.1		0.1		—		0.1
Energy products			0.2		—		—		—		—
<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			—		—		—		—		—
Animal and vegetable oils, fats and wax			0.2		—		—		—		—
Chemical and similar products, not included in other categories			—		—		—		—		—
Industrial goods, classified by types of material			—		—		—		—		—
<i>Silver</i>	tons		5.0		2.9		3.1		4.1		5.1
Machines and transportation equipment			—		0.1		—		—		—
Various finished products			0.1		0.1		—		0.1		0.1
Goods and transactions, not included in other ISCC categories			867.5		544.7		510.7		572.98		559.3
<i>Gold, non-monetary</i>	tons		17.0		10.1		11.4		14.3		14.7
			867.5		544.7		510.7		572.98		559.3

Notes: NSC data in FOB prices

* in accordance with classification worked out at the NBKR

Table I.19. Export of Goods to China

unit of measurement	2011		2012		2013		2014		2015	
	in kind	mn of USD	in kind	mn of USD	in kind	mn of USD	in kind	mn of USD	in kind	mn of USD
Total		42.0		61.4		35.9		32.8		35.9
<u>Functional distribution*</u>										
Consumption		1.0		1.4		4.5		4.7		4.4
Raw materials		20.5		40.3		11.9		13.5		12.0
Interim goods		9.1		3.1		2.1		1.6		6.7
Investment goods		5.1		8.3		7.8		5.1		6.9
Energy products		6.4		8.3		9.6		7.9		5.9
<u>SITC sections and large position</u>										
Food products and live animals		0.6		1.2		3.8		3.6		2.1
Drinks and tobacco		—		—		0.1		0.4		2.0
Non-food raw products, excluding fuel		21.0		38.4		8.6		9.2		5.4
<i>Bovine or equine hides and skins, raw</i>	mln tons	1.1	1.2	4.7	1.3	3.6	1.0	3.1	1.0	2.9
<i>Sheepskins and lambskins (not those of caracul)</i>	mln pieces	1.6	1.1	1.2	1.4	1.5	1.0	0.8	0.4	0.3
Mineral fuel, lubricants and oils		6.4		8.4		9.6		7.9		5.9
<i>Kerosene</i>	thou tons	4.0	4.1	6.5	8.6	8.8	7.6	7.6	7.7	5.7
Animal and vegetable oils, fats and wax		—		—		—		—		—
Chemical and similar products, not included in other categories		1.0		0.7		0.6		0.2		—
<i>Inorganic chemicals</i>		0.6		0.2		—		—		—
Industrial goods, classified by types of material		7.1		3.9		4.5		4.7		12.9
<i>Leather</i>	thou tons	9.3	4.0	6.7	7.1	3.5	4.5	2.3	5.4	6.1
<i>Aluminium</i>	thou tons	1.7	2.5	0.5	0.7	—	—	—	6.3	0.5
Machines and transportation equipment		5.7		8.6		8.2		6.3		7.1
<i>Motor vehicles for the transport of goods and special-purpose motor vehicles</i>	pieces	17.0	0.5	50.0	37.0	2.6	20.0	1.1	18.0	1.9
Various finished products		0.3		0.2		0.4		0.5		0.4
Goods and transactions, not included in other ISCC categories		—		—		—		—		—

Notes: NSC data in FOB prices

* in accordance with classification worked out at the NBKR

Table I.20. Export of Goods to Turkey

	unit of measurement	2011		2012		2013		2014		2015	
		in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD
Total			54.5		50.2		85.8		86.0		84.0
<u>Functional distribution*</u>											
Consumption			37.0		29.5		54.9		50.6		30.6
Raw materials			0.7		0.6		0.9		0.7		0.6
Interim goods			3.8		6.5		8.2		9.6		9.9
Investment goods			0.7		0.7		0.3		2.4		23.8
Energy products			12.2		12.9		21.5		22.8		19.2
<u>SITC sections and large position</u>											
Food products and live animals			35.4		28.7		53.3		48.8		28.4
<i>Leguminous vegetables, dried, shelled, whether or not skinned or split</i>	thou tons		47.7		29.8		36.2		41.5		22.7
<i>Edible nuts, fresh or dried</i>	thou tons		0.4		1.1		1.2		1.1		3.0
Drinks and tobacco			0.2		—		—		0.8		0.3
Non-food raw products, excluding fuel			3.2		6.9		9.1		9.2		7.9
<i>Cotton</i>	thou tons		1.1		3.3		4.0		6.1		4.7
<i>Non-ferrous base metal waste and scrap, n.e.s.</i>	thou tons		1.5		2.2		1.9		0.8		1.1
Mineral fuel, lubricants and oils			12.2		12.9		21.5		22.8		19.2
<i>Kerosene</i>	thou tons		12.1		11.2		19.8		21.2		19.2
Animal and vegetable oils, fats and wax			—		—		—		—		—
Chemical and similar products, not included in other categories			0.3		0.2		0.3		0.4		1.3
Industrial goods, classified by types of material			1.0		0.7		0.3		0.7		0.8
Machines and transportation equipment			0.6		0.6		0.3		2.8		25.4
Various finished products			0.8		0.1		0.4		0.4		0.4
Goods and transactions, not included in other ISCC categories			0.9		—		0.6		0.1		0.5

Notes: NSC data in FOB prices

* in accordance with classification worked out at the NBKR

Table I.21. Export of Goods to the UAE

	unit of measurement	2011		2012		2013		2014		2015	
		in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD
Total			150.0		16.1		222.0		141.8		99.0
<u>Functional distribution*</u>											
Consumption			4.0		7.1		5.6		3.0		0.8
Raw materials			0.1		0.4		0.4		0.5		1.2
Interim goods			138.4		0.3		207.9		132.5		86.1
Investment goods			0.2		1.3		0.9		2.7		9.6
Energy products			7.2		7.0		7.3		3.0		1.2
<u>SITC sections and large position</u>											
Food products and live animals			3.5		6.1		4.7		1.1		0.2
Drinks and tobacco			0.1		0.1		—		—		—
Non-food raw products, excluding fuel			0.1		—		0.3		0.9		—
Mineral fuel, lubricants and oils			7.2		7.0		7.3		3.0		1.2
<i>Kerosene</i>	thou tons	7.2	7.2	6.1	6.8	7.0	7.3	3.1	3.0	1.6	1.2
Animal and vegetable oils, fats and wax			—		—		—		—		—
Chemical and similar products, not included in other categories			0.1		0.4		0.3		0.5		1.2
Industrial goods, classified by types of material			1.0		0.1		1.0		0.7		0.5
Machines and transportation equipment			0.3		1.4		1.1		2.8		10.1
Various finished products			0.4		0.9		0.8		1.9		0.1
Goods and transactions, not included in other ISCC categories			137.3		0.1		206.5		130.8		85.6
<i>Gold, non-monetary</i>	tons	3.1	137.3	—	0.1	5.1	206.5	3.3	130.8	2.3	85.6

Notes: NSC data in FOB prices

* in accordance with classification worked out at the NBKR

Table I.22. Export of Goods to Afghanistan

	unit of measurement	2011		2012		2013		2014		2015	
		in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD
Total			23.5		25.8		12.5		23.2		8.9
<u>Functional distribution*</u>											
Consumption			0.8		1.1		0.2		1.1		0.1
Raw materials			0.1		—		0.1		0.1		0.2
Interim goods			1.3		0.7		1.0		0.3		0.2
Investment goods			0.3		6.8		1.4		1.1		0.2
Energy products			21.0		17.1		9.8		20.6		8.2
<u>SITC sections and large position</u>											
Food products and live animals			—		0.1		—		0.1		0.1
Drinks and tobacco			0.3		0.1		—		—		—
Non-food raw products, excluding fuel			0.2		0.2		0.7		0.1		0.2
Mineral fuel, lubricants and oils			21.0		17.1		9.8		20.6		8.2
Motor spirit (gasoline)	thou tons		4.8		14.4		13.2		12.2		12.2
Kerosene	thou tons		5.4		1.7		1.9		0.9		0.9
Gas oils	thou tons		11.9		10.2		1.8		1.8		1.4
Animal and vegetable oils, fats and wax			—		—		—		—		—
Chemical and similar products, not included in other categories			0.5		0.2		0.1		0.2		—
Industrial goods, classified by types of material			0.7		0.8		0.1		—		—
Machines and transportation equipment			0.6		7.3		1.5		1.2		0.4
Various finished products			0.2		0.1		0.3		0.9		—
Goods and transactions, not included in other ISCC categories			—		—		—		—		—

Notes: NSC data in FOB prices

* 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

	2011		2012		2013		2014		2015	
	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD
Total, including additional estimates¹		1,429.6		1,816.6		2,040.3		1,851.9		1,271.6
Total		1,429.6		1,816.6		2,040.3		1,851.9		1,231.9
Functional distribution*										
Consumption		293.1		348.0		365.1		358.7		227.9
Raw materials		11.8		15.5		22.0		6.1		43.7
Interim goods		269.4		344.4		403.5		375.6		312.7
Investment goods		48.3		70.8		75.9		76.8		88.4
Energy products		807.0		1,038.0		1,173.7		1,034.7		559.2
SITC sections and large position										
Food products and live animals		138.2		165.4		167.7		162.3		117.8
Milk and cream and milk products other than butter or cheese	thou tons	4.2	7.5	9.0	5.4	9.8	8.6	5.3	8.6	4.1
Cereal preparations and preparations of flour or starch	thou tons	4.9	11.7	7.9	15.5	10.7	18.6	14.8	23.1	19.7
Rice	thou tons	0.2	0.2	10.5	6.5	6.2	4.8	6.7	5.2	4.6
Fish (not marine mammals), crustaceans, molluscs and aquatic invertebrates	thou tons	4.2	6.5	4.2	7.5	5.0	8.9	5.6	9.3	4.1
Chocolate and other food preparations containing cocoa	thou tons	7.6	36.7	8.7	52.4	9.5	41.1	11.2	38.9	9.1
Edible products and preparations, n.e.s.		29.4		36.8		41.2		36.6		15.3
Drinks and tobacco		34.7		41.8		36.8		40.5		29.5
Beer	mln litres	18.2	14.5	14.0	11.2	12.6	10.7	11.7	8.7	4.9
Mineral water containing added sugar or other sweetening matter or flavoured, and other non-alcoholic beverages	mln litres	5.8	4.2	6.4	4.7	7.0	5.6	6.6	4.7	3.8
Cigarettes containing tobacco	bln pieces	0.5	6.2	0.7	10.2	1.0	14.2	1.6	22.1	1.0
Non-food raw products, excluding fuel		52.2		70.6		86.1		77.5		29.3
Wood of coniferous species, sawn or chipped lengthwise, sliced or peeled	thou cub. m	242.2	43.8	282.3	60.5	346.6	74.6	442.3	73.6	734.4
Mineral fuel, lubricants, and oils		806.5		1,037.4		1,174.2		1,033.3		559.9
Motor spirit (gasoline)	thou tons	558.2	393.3	709.6	515.6	840.4	571.5	618.2	457.7	276.0
Gas oils	thou tons	339.8	257.9	458.2	361.0	585.8	443.6	509.4	368.7	179.5
Kerosene	thou tons	114.0	107.3	101.2	104.4	125.6	114.9	95.5	82.7	52.4
Animal and vegetable oils, fats and wax		26.7		36.1		42.4		39.6		36.6
Fixed vegetable fats and oils	thou tons	17.0	26.6	26.0	36.1	31.3	42.4	37.4	39.4	35.6
Chemical and similar products, not included in other categories		106.7		134.1		149.0		132.6		88.9
Medicinal and pharmaceutical products		23.4		25.6		29.0		23.9		18.7
Essential oils; toilet, polishing and cleansing preparations	thou tons	16.3	29.2	20.9	37.2	24.6	44.8	25.1	44.2	21.0
Dyeing, tanning and colouring materials	thou tons	5.8	8.8	5.7	8.9	5.0	8.6	6.8	10.0	7.3
Fertilizers	thou tons	45.3	22.3	64.6	31.1	62.9	28.7	58.4	26.0	157.5
Industrial goods, classified by types of material		181.9		216.3		252.8		245.9		247.2
Rubber tyres	thou pieces	135.4	13.0	145.1	12.9	198.9	12.8	148.5	7.1	120.7
Densified wood and reconstituted wood	thou cub. m	40.0	12.4	76.3	14.1	77.1	12.0	75.4	21.7	53.4
Fibreboard of wood	mln sq. m	4.7	9.2	5.6	10.8	5.0	10.5	6.6	12.0	3.0
Paper and paperboard	thou tons	14.0	14.8	13.2	13.5	11.1	13.7	13.4	12.4	10.0
Iron and steel	thou tons	71.7	66.0	113.5	95.6	169.1	127.1	179.1	118.4	154.9
Machines and transportation equipment		61.0		91.3		102.7		87.2		82.7
Household-type electrical and non-electrical equipment		10.0		11.4		11.7		9.7		6.7
Motor cars and other motor vehicles principally designed for the transport of persons	pieces	813.0	6.7	776.0	7.0	1,340.0	10.8	916.0	7.8	291.0
Motor vehicles for the transport of goods and special-purpose motor vehicles	pieces	153.0	7.2	132.0	5.1	111.0	6.9	160.0	6.8	159.0
Motor vehicles for the transport of ten or more persons, including the driver (buses)	pieces	63.0	1.8	20.0	1.1	78.0	8.9	38.0	3.7	24.0
Railway vehicles		2.0		3.9		6.7		1.3		3.3
Various finished products		21.6		23.6		28.6		33.0		40.0
Baby carriages, toys, games and sporting goods		0.3		0.3		0.1		0.2		7.5
Goods and transactions, not included in other ISCC categories		0.2		—		—		—		—

Notes: NSC data in CIF prices

¹ Including the results of NSC selected survey of individuals on mutual trade with the EEU countries (since the 3rd quarter of 2015).

* in accordance with classification worked out at the NBKR

Table I.24. Import of Goods from Kazakhstan

unit of measurement	2011		2012		2013		2014		2015	
	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD
Total, including additional estimates¹		411.4		698.6		569.9		574.4		678.3
Total		411.4		698.6		569.9		574.4		627.5
<u>Functional distribution*</u>										
Consumption		137.6		317.6		191.6		158.9		150.3
Raw materials		104.6		142.7		132.5		161.3		93.7
Interim goods		71.0		104.6		123.0		127.2		179.8
Investment goods		6.1		6.9		9.9		22.7		11.2
Energy products		92.2		126.8		112.8		104.2		192.5
<u>SITC sections and large position</u>										
Food products and live animals		139.6		166.9		173.8		158.5		116.8
<i>Other wheat and mangcorn, unmilled</i>	thou tons	287.8		433.3		342.7		449.3		326.9
<i>Flour of wheat or of mangcorn</i>	thou tons	108.1		111.5		135.1		52.4		29.9
Drinks and tobacco		45.4		224.8		75.0		77.2		45.2
<i>Mineral water containing added sugar or other sweetening matter or flavoured, and other non-alcoholic beverages</i>	mln litres	28.6		33.7		38.4		44.4		27.4
<i>Cigarettes containing tobacco</i>	bln pieces	2.6		3.1		3.8		4.3		2.6
Non-food raw products, excluding fuel		19.9		23.7		37.4		27.1		19.6
<i>Stone, sand and gravel</i>	thou tons	699.5		806.7		1,151.9		1,306.8		890.0
<i>Asbestos</i>	thou tons	8.2		8.4		7.2		5.6		4.5
Mineral fuel, lubricants, and oils		92.2		126.8		112.8		104.2		192.5
<i>Fuel oils</i>	thou tons	58.6		4.0		2.8		8.1		3.8
<i>Coal, not agglomerated</i>	thou tons	1,023.4		1,110.7		1,270.4		1,274.6		1,363.7
<i>Natural gas, in the gaseous state</i>	mln cub m	105.1		289.2		215.6		224.7		188.2
<i>Electric current</i>	mln kwh	—		—		—		0.1		582.7
Animal and vegetable oils, fats and wax		8.0		9.2		11.0		10.5		8.6
<i>Fixed vegetable fats and oils</i>	thou tons	4.6		6.0		7.3		8.6		7.3
Chemical and similar products, not included in other categories		45.8		58.6		52.3		68.8		53.9
<i>Inorganic chemicals</i>		22.8		33.1		20.3		38.3		9.1
<i>Soap, cleaning and polishing preparations</i>	thou tons	1.8		1.1		1.5		1.0		5.5
<i>Medicaments</i>	thou tons	0.1		0.1		0.2		0.12		0.3
<i>Pigments, paints, varnishes and related materials</i>	thou tons	31.5		40.2		55.6		54.5		40.9
Industrial goods, classified by types of material		48.7		56.3		71.4		73.8		144.8
<i>Iron and steel</i>	thou tons	30.0		41.5		67.3		74.4		78.7
<i>Paper, paperboard and articles of paper pulp</i>		2.8		4.3		4.8		4.0		9.2
Machines and transportation equipment		6.1		10.0		11.4		6.4		19.5
Various finished products		5.2		3.0		4.6		22.3		8.5
Goods and transactions, not included in other ISCC categories		0.5		19.3		20.2		25.6		18.2
<i>Gold, non-monetary</i>	tons	—		0.4		0.1		0.35		0.4

Notes: NSC data in CIF prices

¹ Including the results of NSC selected survey of individuals on mutual trade with the EEU countries (since the 3rd quarter of 2015).

* in accordance with classification worked out at the NBKR

Table I.25. Import of Goods from Uzbekistan

	unit of measurement	2011		2012		2013		2014		2015	
		in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD
Total			84.3		67.5		96.9		106.5		59.2
<u>Functional distribution*</u>											
Consumption			7.9		11.6		25.9		26.5		15.5
Raw materials			0.7		0.9		2.1		2.3		0.6
Interim goods			26.1		33.2		49.2		73.4		36.9
Investment goods			0.6		3.5		2.4		0.7		2.2
Energy products			48.9		18.2		17.2		3.6		4.0
<u>SITC sections and large position</u>											
Food products and live animals			0.6		1.5		11.3		9.9		1.3
Drinks and tobacco			1.0		1.4		2.1		3.4		2.1
Non-food raw products, excluding fuel			0.4		0.7		0.7		0.9		0.9
Mineral fuel, lubricants and oils			48.9		18.2		17.2		3.6		4.0
<i>Natural gas</i>	<i>mln cub m</i>	200.0	48.6	62.8	18.2	59.3	17.2	12.2	3.5	23.9	3.9
Animal and vegetable oils, fats and wax			—		—		—		—		—
Chemical and similar products, not included in other categories			18.7		22.7		31.2		51.2		24.4
<i>Fertilizers</i>	<i>thou tons</i>	67.5	15.7	57.9	18.6	94.6	26.1	145.5	39.6	58.0	17.1
Industrial goods, classified by types of material			9.7		12.6		22.3		27.4		18.6
<i>Mineral manufactures, n.e.s.</i>	<i>thou tons</i>	1.3	0.3	7.3	1.5	20.4	4.3	17.9	3.8	5.1	0.9
<i>Copper</i>	<i>tons</i>	688.8	5.5	556.0	4.1	849.6	6.1	725.2	5.0	394.9	2.4
<i>Aluminium</i>	<i>tons</i>	253.7	0.9	678.5	2.2	923.2	3.0	1,294.4	4.2	609.8	1.9
Machines and transportation equipment			1.6		5.0		4.8		2.6		2.4
Various finished products			3.5		5.3		7.3		7.6		5.5
<i>Footwear</i>			2.4		2.9		3.7		3.0		2.7
Goods and transactions, not included in other ISCC categories			—		—		—		—		—

Notes: NSC data in CIF prices

* in accordance with classification worked out at the NBKR

Table I.26. Import of Goods from Ukraine

	unit of measurement	2011		2012		2013		2014		2015	
		in kind	mn of USD	in kind	mn of USD	in kind	mn of USD	in kind	mn of USD	in kind	mn of USD
Total			124,9		141,2		158,1		115,0		89,3
<u>Functional distribution*</u>											
Consumption			91,6		100,3		108,8		82,1		70,6
Raw materials			0,1		—		0,1		0,1		2,3
Interim goods			18,7		23,1		35,9		17,2		9,7
Investment goods			14,3		17,4		13,1		15,6		6,7
Energy products			0,2		0,3		0,2		—		—
<u>SITC sections and large position</u>											
Food products and live animals			54,5		66,6		79,1		53,8		55,1
<i>Cereal preparations and preparations of flour or starch</i>	thou tons	8,1	13,9	8,2	15,2	8,8	17,2	6,8	12,9	4,3	6,8
<i>Sugar, molasses and honey</i>	thou tons	0,5	0,3	13,3	10,0	25,4	17,0	0,1	0,1	44,2	23,9
<i>Sugar, sugar preparations and honey</i>	thou tons	2,9	6,0	3,2	6,9	4,2	8,4	3,3	6,3	3,5	5,0
<i>Chocolate and other food preparations containing cocoa</i>	thou tons	8,1	22,0	7,2	21,0	6,6	19,4	5,4	14,9	4,3	8,7
Drinks and tobacco			6,7		6,5		6,5		6,4		2,6
<i>Mineral water containing added sugar or other sweetening matter or flavoured and other non-alcoholic beverages</i>	mln litres	9,2	6,2	8,0	5,9	8,0	6,1	7,6	5,9	4,4	2,5
Non-food raw products, excluding fuel			0,7		0,6		1,0		0,1		0,1
Mineral fuel, lubricants and oils			0,2		0,3		0,2		—		—
Animal and vegetable oils, fats and wax			15,6		8,6		5,8		3,3		2,2
<i>Vegetable fats and oils</i>	thou tons	9,6	15,0	5,2	7,5	3,4	4,7	2,7	3,0	2,2	2,2
Chemical and similar products, not included in other categories			7,3		6,9		8,4		8,0		5,2
<i>Medicaments</i>	thou tons	0,3	3,0	0,2	2,9	0,3	3,4	0,3	4,1	0,3	2,9
<i>Essential oils, toilet, polishing and cleansing preparations</i>	thou tons	0,9	2,3	0,8	2,1	1,0	3,2	1,0	3,1	0,9	1,7
Industrial goods, classified by types of material			17,9		21,5		33,8		19,0		12,3
<i>Paper and paperboard</i>	thou tons	1,4	4,6	1,4	4,7	1,8	6,2	1,7	7,3	1,3	4,5
<i>Iron and steel</i>	thou tons	2,0	2,1	3,5	4,0	6,8	6,7	2,7	2,8	0,7	0,4
Machines and transportation equipment			15,3		20,0		14,7		17,1		7,6
<i>Heating and cooling equipment, and parts thereof</i>	thou pieces	48,2	2,3	69,6	3,3	70,7	3,4	30,7	1,4	22,7	0,8
<i>Electric accumulators</i>	thou pieces	—	—	—	—	—	—	—	—	—	—
<i>Steam or other vapour-generating boilers, superheated water boilers and auxiliary plant for use therewith; parts thereof</i>	tons	14,2	0,1	—	—	—	—	—	—	15,4	0,3
<i>Parts of the electric power machinery</i>	—	—	—	0,4	—	—	—	—	—	—	0,6
Various finished products			6,6		10,2		8,7		7,4		4,2
<i>Furniture of wood</i>	thou pieces	20,5	3,0	24,5	4,5	26,8	3,4	26,4	3,4	19,3	1,9
Goods and transactions, not included in other ISCC categories			—		—		—		—		—

Notes: NSC data in CIF prices

* in accordance with classification worked out at the NBKR

Table I.27. Import of Goods from Belarus

	unit of measurement	2011		2012		2013		2014		2015	
		in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD
Total, including additional estimates¹			109.5		151.8		116.7		91.4		53.6
Total			109.5		151.8		116.7		91.4		53.3
<u>Functional distribution*</u>											
Consumption			62.0		44.0		32.8		25.1		16.3
Raw materials			1.2		1.9		2.9		1.2		0.5
Interim goods			20.4		26.5		35.0		32.6		17.7
Investment goods			26.0		79.3		45.8		32.5		18.7
Energy products			—		0.1		0.1		0.1		0.1
<u>SITC sections and large position</u>											
Food products and live animals			54.6		35.8		23.3		14.9		7.9
<i>Beet or cane sugar and chemically pure sucrose</i>	thou tons		57.9		33.7		20.1		18.0		11.4
Drinks and tobacco			—		0.2		—		—		—
Non-food raw products, excluding fuel			1.6		2.5		2.3		2.7		1.4
Mineral fuel, lubricants and oils			—		0.1		0.1		0.1		0.1
Animal and vegetable oils, fats and wax			0.2		0.1		0.1		0.2		—
Chemical and similar products, not included in other categories			2.6		2.7		3.0		3.5		2.6
<i>Medicaments, including veterinary medicaments</i>	tons		123.1		1.7		197.5		1.9		218.2
Industrial goods, classified by types of material			16.8		19.9		31.4		23.6		15.5
<i>Rubber tyres</i>	thou pieces		53.6		11.1		90.8		77.5		14.2
<i>Densified wood and reconstituted wood</i>	thou cub m		6.8		2.4		7.9		3.1		2.9
Machines and transportation equipment			31.5		86.8		52.6		43.4		23.7
<i>Tractors</i>	pieces		205.0		4.1		417.0		7.7		695.0
<i>Motor vehicles for the transport of goods and special-purpose motor vehicles</i>	pieces		43.0		17.7		110.0		64.0		41.0
Various finished products			2.2		3.6		3.9		3.1		3.1
Goods and transactions, not included in other ISCC categories			—		—		—		—		—

Notes: NSC data in CIF prices

¹ Including the results of NSC selected survey of individuals on mutual trade with the EEU countries (since the 3rd quarter of 2015).

* in accordance with classification worked out at the NBKR

Table I.28. Import of Goods from China

	unit of measurement	2011		2012		2013		2014		2015	
		in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD
Total			923.5		1,214.9		1,452.8		1,200.2		1,029.1
Functional distribution*											
Consumption			405.4		488.3		503.8		443.9		362.3
Raw materials			4.7		4.6		4.3		4.2		3.8
Interim goods			294.9		439.3		559.6		481.6		409.9
Investment goods			210.8		282.2		384.4		270.0		252.6
Energy products			7.8		0.6		0.7		0.5		0.5
SIIC sections and large position											
Food products and live animals			41.9		48.3		56.4		73.6		51.4
Meat and meat preparations	thou tons	18.2	19.3	22.8	26.3	20.7	31.1	30.6	46.6	16.2	24.8
Rice	thou tons	6.7	3.8	2.1	1.3	3.0	2.1	2.6	1.8	0.5	0.4
Fruit and nuts	thou tons	17.2	9.8	14.1	10.9	14.6	11.6	14.6	11.3	19.8	12.4
Drinks and tobacco			2.3		0.5		0.4		0.4		0.4
Non-food raw products, excluding fuel			2.5		2.7		3.8		4.8		4.9
Mineral fuel, lubricants, and oils			7.8		0.5		0.7		0.5		0.4
Animal and vegetable oils, fats and wax			1.1		0.9		0.8		0.7		0.2
Chemical and similar products, not included in other categories			58.5		74.5		120.8		106.5		84.7
Inorganic chemicals			11.9		14.0		25.2		18.9		15.7
Medicaments (including veterinary medicaments)	thou tons	1.0	4.7	1.1	6.8	1.6	5.6	1.5	6.3	1.3	4.0
Essential oils and resins and perfume materials	thou tons	7.1	9.2	5.1	8.6	4.5	11.1	2.7	5.7	2.5	6.1
Plastics in primary forms	thou tons	4.5	6.3	6.7	9.7	19.2	27.4	19.0	24.3	19.1	22.5
Plastics in non-primary forms	thou tons	5.9	9.9	8.3	16.4	17.4	27.6	16.1	25.6	8.8	14.4
Insecticides, rodenticides, fungicides, herbicides	thou tons	1.0	5.6	1.1	6.9	0.9	5.1	1.3	8.1	0.8	4.9
Industrial goods, classified by types of material			273.1		391.4		470.5		400.6		338.3
Fabrics, woven, of man-made textile materials	mln sq m	246.7	58.9	226.7	69.3	165.2	68.8	146.6	68.9	285.0	95.8
Glazed ceramic flags	bln sq m	1.8	6.6	2.6	11.1	2.5	15.8	3.3	20.0	1.6	10.2
Iron and steel; manufactures of them	thou tons	60.9	45.7	91.8	84.8	86.9	88.3	104.4	106.4	74.8	74.6
Structures of iron, steel or aluminium, n.e.s.	thou tons	7.8	11.1	20.5	39.2	50.6	105.4	18.2	30.7	8.8	14.4
Wire products and fencing grills	thou tons	3.1	4.2	8.8	31.9	19.1	40.8	12.3	20.7	6.8	9.1
Tools for use in the hand or in machines	thou tons	14.8	17.7	13.1	17.3	2.3	5.6	4.2	9.2	2.0	4.7
Machines and transportation equipment			267.5		345.5		444.6		342.6		305.0
Civil engineering and contractors' plant and equipment			22.0		22.3		39.4		50.6		57.0
Automatic data-processing machines	thou pieces	289.9	13.5	371.0	10.3	382.3	17.8	261.2	9.6	258.7	10.1
Electrical apparatus for line telephony or line telegraphy	mln pieces	1.7	86.5	1.4	53.9	1.8	56.7	1.7	51.4	1.2	42.6
Transformers, electrical	thou pieces	1.4	0.7	2.3	26.4	0.5	45.8	7.8	10.1	4.4	2.4
Motor vehicles for the transport of goods and special-purpose motor vehicles	pieces	664.0	16.3	735.0	23.6	910.0	31.5	875.0	29.1	299.0	14.5
Parts and accessories of the motor vehicles			16.8		22.7		35.3		18.3		19.6
Various finished products			268.7		350.5		354.8		270.5		243.9
Furniture and parts thereof			12.7		15.0		11.8		6.7		7.4
Articles of apparel and clothing accessories			159.3		197.9		189.1		146.5		92.2
Footwear			40.3		61.4		52.6		34.2		73.7
Goods and transactions, not included in other ISCC categories			—		—		—		—		—

Notes: NSC data in CIF prices

* in accordance with classification worked out at the NBKR

Table I.29. Import of Goods from the USA

	unit of measurement	2011		2012		2013		2014		2015	
		in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD
Total			210.3		251.5		222.9		234.6		122.0
<u>Functional distribution*</u>											
Consumption			99.9		95.6		89.6		93.6		31.3
Raw materials			0.3		0.2		0.3		0.2		0.3
Interim goods			31.3		30.4		33.9		40.5		34.2
Investment goods			78.4		125.0		98.6		99.3		55.5
Energy products			0.4		0.2		0.5		0.9		0.8
<u>SITC sections and large position</u>											
Food products and live animals			46.2		40.3		46.9		34.1		13.5
<i>Meat and meat preparations</i>	thou tons		59.8		47.0		33.4		23.6		8.9
Drinks and tobacco			0.2		0.4		1.1		2.0		1.2
Non-food raw products, excluding fuel			1.7		0.7		0.9		1.0		0.3
Mineral fuel, lubricants, and oils			0.4		0.2		0.5		0.9		0.8
Animal and vegetable oils, fats and wax			0.4		—		0.2		0.3		0.1
Chemical and similar products, not included in other categories			30.1		34.9		16.7		16.3		7.3
<i>Medicaments, including veterinary medicaments</i>	tons		25.9		23.8		21.1		29.4		13.4
Industrial goods, classified by types of material			7.0		9.8		7.8		7.2		4.5
Machines and transportation equipment			110.7		156.1		141.2		165.1		83.8
<i>Civil engineering and contractors' plant and equipment</i>			10.9		16.5		10.7		13.5		6.1
<i>Motor cars</i>	pieces		28.0		18.0		115.0		2.4		434.0
<i>Used cars</i>	thou pieces		1.2		1.8		2.4		4.0		0.1
<i>Parts and accessories of the motor vehicles</i>			6.5		3.8		9.6		11.5		10.8
<i>Aircraft and associated equipment</i>			12.5		15.9		22.4		45.7		32.0
Various finished products			13.6		9.0		7.6		7.8		10.5
<i>Articles of apparel and clothing accessories</i>			0.9		1.2		1.6		0.8		0.1
<i>Professional, scientific and controlling instruments and apparatus</i>			3.5		4.4		2.5		3.9		3.7
<i>Printing matters</i>	tons		8.8		2.9		3.0		19.3		4.2
Goods and transactions, not included in other ISCC categories			—		—		—		—		—

Notes: NSC data in CIF prices

* in accordance with classification worked out at the NBKR

Table I.30. Import of Goods from Germany

	unit of measurement	2011		2012		2013		2014		2015	
		in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD
Total			144.6		197.8		232.9		234.0		92.9
<u>Functional distribution*</u>											
Consumption			65.1		81.4		85.9		78.3		23.7
Raw materials			1.0		1.7		1.6		1.3		0.8
Interim goods			23.4		28.6		28.4		33.7		23.4
Investment goods			52.6		82.9		113.4		117.5		41.4
Energy products			2.5		3.1		3.7		3.2		3.5
<u>SITC sections and large position</u>											
Food products and live animals			2.2		2.9		4.0		3.2		2.2
Drinks and tobacco			1.0		0.8		0.4		0.5		0.5
Non-food raw products, excluding fuel			0.6		1.6		1.0		0.8		0.9
Mineral fuel, lubricants, and oils			2.5		3.0		3.7		3.2		3.5
<i>Lubricating petroleum oils</i>	thou tons	1.1	2.5	1.1	3.0	1.3	3.6	1.1	3.1	1.3	3.5
Animal and vegetable oils, fats and wax		0.2	0.2	—	—	—	—	—	—	—	—
Chemical and similar products, not included in other categories		20.4	20.4	24.2	24.2	29.9	29.9	32.2	32.2	22.1	22.1
<i>Perfumery, cosmetic or toilet preparations</i>	tons	308.1	3.7	460.1	4.7	711.9	6.6	687.6	6.5	301.6	2.2
<i>Medicaments (including veterinary medicaments)</i>	tons	230.0	9.9	264.1	11.4	342.8	14.0	314.8	15.3	204.9	10.3
Industrial goods, classified by types of material		13.0	13.0	15.2	15.2	13.0	13.0	14.0	14.0	9.0	9.0
<i>Paper and paperboard</i>	tons	306.6	1.6	309.0	2.0	268.1	1.9	273.8	1.8	318.7	1.3
<i>Rubber tyres</i>	thou pieces	843.8	4.7	650.4	7.6	312.7	4.7	258.9	3.4	151.3	1.9
<i>Manufactures of base metal</i>		3.4	3.4	2.0	2.0	1.7	1.7	3.4	3.4	1.2	1.2
Machines and transportation equipment		97.9	97.9	143.2	143.2	170.2	170.2	172.1	172.1	48.8	48.8
<i>Motor vehicles for the transport of goods and special-purpose motor vehicles</i>	pieces	68.0	1.1	103.0	1.5	113.0	1.4	59.0	1.0	1,027.0	9.6
<i>Road tractors for semi-trailers</i>	pieces	272.0	5.1	371.0	7.0	370.0	13.2	181.0	8.3	57.0	2.6
<i>Used trucks</i>	thou pieces	3.0	18.9	5.3	34.9	6.2	41.8	7.2	51.5	0.1	0.6
<i>Used cars</i>	thou pieces	10.3	42.8	13.4	55.7	12.8	50.7	9.0	43.1	0.05	0.5
<i>Electrical machinery, apparatus and appliances and electrical parts thereof</i>		1.8	1.8	3.8	3.8	5.7	5.7	1.9	1.9	3.1	3.1
<i>Trailers and semi-trailers; other transportation motor vehicles</i>		4.0	4.0	7.6	7.6	6.7	6.7	14.9	14.9	6.5	6.5
Various finished products		6.7	6.7	6.8	6.8	10.7	10.7	8.1	8.1	5.9	5.9
<i>Prefabricated buildings</i>		—	—	—	—	3.3	3.3	—	—	—	—
<i>Professional, scientific and controlling instruments and apparatus</i>		3.8	3.8	3.9	3.9	3.9	3.9	4.8	4.8	3.6	3.6
Goods and transactions, not included in other ISCC categories		—	—	—	—	—	—	—	—	—	—

Notes: NSC data in CIF prices

* in accordance with classification worked out at the NBKR

Table I.31. Import of Goods from Turkey

	unit of measurement	2011		2012		2013		2014		2015	
		in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD
Total			117.1		175.6		211.1		226.2		164.3
<u>Functional distribution*</u>											
Consumption			68.1		94.8		113.7		116.5		97.9
Raw materials			1.2		1.5		1.6		2.0		0.3
Interim goods			35.0		58.2		68.4		73.8		45.1
Investment goods			10.7		20.5		26.8		32.3		20.1
Energy products			2.2		0.7		0.6		1.5		0.9
<u>SITC sections and large position</u>											
Food products and live animals			10.6		11.5		13.4		14.7		7.9
<i>Coffee, tea, cocoa, spices, and manufactures thereof</i>	thou tons	1.9	3.7	2.6	4.3	1.9	3.3	1.3	2.7	0.9	1.8
<i>Sugar, sugar preparations and honey</i>	thou tons	2.3	3.0	1.7	2.9	1.6	3.7	1.9	4.3	0.8	1.6
<i>Vegetables and fruits</i>	thou tons	1.6	1.4	1.2	1.2	1.4	1.5	1.7	1.6	1.4	1.7
Drinks and tobacco			0.1		—		0.1		0.1		0.1
Non-food raw products, excluding fuel			0.2		0.4		0.2		0.2		0.6
Mineral fuel, lubricants, and oils			2.2		0.7		0.6		1.5		0.9
Animal and vegetable oils, fats and wax			0.1		0.1		0.6		—		—
Chemical and similar products, not included in other categories			24.2		29.9		35.4		42.5		27.1
<i>Dyeing, tanning and colouring materials</i>	thou tons	1.4	2.0	1.6	2.8	2.2	3.9	2.2	4.1	1.9	3.1
<i>Medicaments (including veterinary medicaments)</i>	tons	167.2	4.5	232.8	5.4	199.6	4.6	230.3	5.9	226.8	7.0
<i>Plastics in non-primary forms</i>	thou tons	4.2	9.6	5.3	11.8	7.0	15.0	7.7	17.8	3.4	7.7
Industrial goods, classified by types of material			24.8		39.2		46.7		52.5		37.7
<i>Manufactures of metals, n.e.s.</i>			3.9		7.7		10.6		12.5		5.6
<i>Floor coverings</i>	mln sq m	3.8	5.8	4.1	7.2	5.1	10.6	3.2	8.6	1.2	4.5
<i>Paper, paperboard and articles of paper pulp</i>			4.1		6.0		7.8		11.0		8.7
Machines and transportation equipment			23.6		40.2		52.1		52.1		28.6
<i>Machinery specialized for particular industries</i>			3.0		7.4		6.9		13.7		7.4
<i>Electrical machinery, apparatus and appliances and electrical parts thereof</i>			12.4		18.5		25.5		21.5		7.5
Various finished products			31.2		53.3		62.0		62.6		61.3
<i>Furniture, and parts thereof; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings</i>			1.5		3.2		4.4		4.5		4.1
<i>Articles of apparel and clothing accessories</i>			17.1		32.7		33.6		33.4		36.3
<i>Footwear</i>			4.5		6.1		7.9		7.4		8.4
Goods and transactions, not included in other ISCC categories			0.1		0.2		—		—		—

Notes: NSC data in CIF prices

* in accordance with classification worked out at the NBKR

Table I.32. Import of Goods from Japan

	unit of measurement	2011		2012		2013		2014		2015	
		in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD
Total			164.5		216.1		245.0		361.8		61.4
<u>Functional distribution*</u>											
Consumption			136.5		168.6		199.0		292.5		17.9
Raw materials			—		—		—		—		—
Interim goods			7.4		11.2		17.1		24.9		17.0
Investment goods			20.6		36.1		28.7		43.6		25.0
Energy products			—		0.2		0.2		0.8		1.5
<u>SITC sections and large position</u>											
Food products and live animals			—		—		—		0.1		—
Drinks and tobacco			—		—		0.1		—		—
Non-food raw products, excluding fuel			—		—		—		—		—
Mineral fuel, lubricants, and oils			—		0.2		0.2		0.8		1.5
Animal and vegetable oils, fats and wax			—		—		—		—		—
Chemical and similar products, not included in other categories			0.3		0.2		0.5		0.7		0.8
Industrial goods, classified by types of material			6.3		8.0		11.2		16.9		6.3
<i>Rubber tyres</i>	<i>thou pieces</i>		116.9		118.9		142.2		334.8		200.8
Machines and transportation equipment			157.1		205.8		231.7		342.4		52.1
<i>Motor cars</i>	<i>pieces</i>		176.0		257.0		467.0		894.0		694.0
<i>Used cars</i>	<i>thou pieces</i>		33.1		37.7		53.8		76.5		0.4
Various finished products			0.8		1.9		1.4		0.9		0.7
Goods and transactions, not included in other ISCC categories			—		—		—		—		—

Notes: NSC data in CIF prices

* in accordance with classification worked out at the NBKR

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

unit of measurement	2011		2012		2013		2014		2015		
	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	
Total		63.2		86.2		104.6		129.9		54.0	
<u>Functional distribution*</u>											
Consumption		18.8		26.2		31.6		37.5		13.0	
Raw materials		—		—		—		—		—	
Interim goods		28.1		29.1		34.9		32.8		16.3	
Investment goods		15.9		30.0		37.1		58.4		23.3	
Energy products		0.4		0.9		1.0		1.2		1.4	
<u>SITC sections and large position</u>											
Food products and live animals		1.3		1.6		1.5		1.4		1.0	
Drinks and tobacco		3.6		1.9		4.0		3.2		4.8	
<i>Cigarettes containing tobacco</i>		3.6	595.9	1.8	165.8	3.7	358.5	2.7	185.7	2.7	272.7
Non-food raw products, excluding fuel		0.2		0.1		0.1		0.2		0.2	
Mineral fuel, lubricants, and oils		0.4		0.9		1.0		1.2		1.4	
Animal and vegetable oils, fats and wax		—		—		—		—		—	
Chemical and similar products, not included in other categories		22.5		22.5		26.0		24.5		11.2	
<i>Plastics in primary forms</i>		12.4		13.9		14.9		13.4		6.5	
Industrial goods, classified by types of material		4.5		5.4		6.4		6.6		5.3	
<i>Rubber tyres</i>		53.6		1.5		39.7		1.6		66.3	
<i>Structures of iron or steel, n.e.s.</i>		16.2		0.1		652.0		0.7		113.1	
Machines and transportation equipment		29.1		52.0		63.6		90.8		28.2	
<i>Mechanical shovels, excavators and shovel-loaders, self-propelled</i>		23.0		3.9		229.0		6.7		168.0	
<i>Motor vehicles for the transport of goods</i>		2.4		9.0		15.1		3.7		3.7	
<i>Used cars</i>		4.9		10.3		8.6		18.6		11.1	
Various finished products		1.5		1.7		2.1		2.1		1.9	
<i>Articles of apparel and clothing accessories</i>		0.3		0.3		0.2		—		0.5	
Goods and transactions, not included in other ISCC categories		—		—		—		—		—	

Notes: NSC data in CIF prices

* in accordance with classification worked out at the NBKR

Table I.34. Import of Goods from Netherlands

	unit of measurement	2011		2012		2013		2014		2015	
		in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD	in kind	mln of USD
Total			40.9		60.1		57.0		37.1		20.8
<u>Functional distribution*</u>											
Consumption			4.5		8.8		10.5		10.1		4.1
Raw materials			0.2		0.6		0.2		0.5		—
Interim goods			22.9		25.2		17.3		1.9		1.5
Investment goods			12.9		25.2		28.4		24.2		14.6
Energy products			0.3		0.3		0.6		0.5		0.6
<u>SITC sections and large position</u>											
Food products and live animals			1.4		3.1		3.1		3.1		0.4
Drinks and tobacco			0.5		0.3		0.5		0.3		—
Non-food raw products, excluding fuel			0.3		0.9		0.6		0.6		0.5
Mineral fuel, lubricants, and oils			0.3		0.3		0.6		0.5		0.6
Animal and vegetable oils, fats and wax			—		—		—		—		—
Chemical and similar products, not included in other categories			2.6		3.7		4.9		4.8		3.3
<i>Medicaments, including veterinary medicaments</i>	tons	47.0	1.2	45.8	2.8	67.2	3.7	52.8	3.9	31.1	2.7
<i>Essential oils and resins and perfume materials</i>	tons	19.3	0.1	49.2	0.3	30.9	0.1	28.6	0.1	—	—
Industrial goods, classified by types of material			3.5		5.1		2.6		0.6		0.7
Machines and transportation equipment			31.6		45.7		43.5		26.2		14.9
<i>Machines for civil engineering and construction; related equipment, n.e.s.</i>			11.1		11.8		9.1		—		—
<i>Road tractors for semi-trailers</i>	pieces	382.0	7.3	756.0	14.6	565.0	21.2	412.0	19.7	185.0	9.2
<i>Used trucks</i>	pieces	76.0	1.3	206.0	3.6	127.0	2.7	98.0	2.3	—	—
Various finished products			0.7		1.0		1.2		1.1		0.4
Goods and transactions, not included in other ISCC categories			—		—		—		—		—

Notes: NSC data in CIF prices

* in accordance with classification worked out at the NBKR

Chart I.1. Nominal and Real Effective Exchange Rate Indices

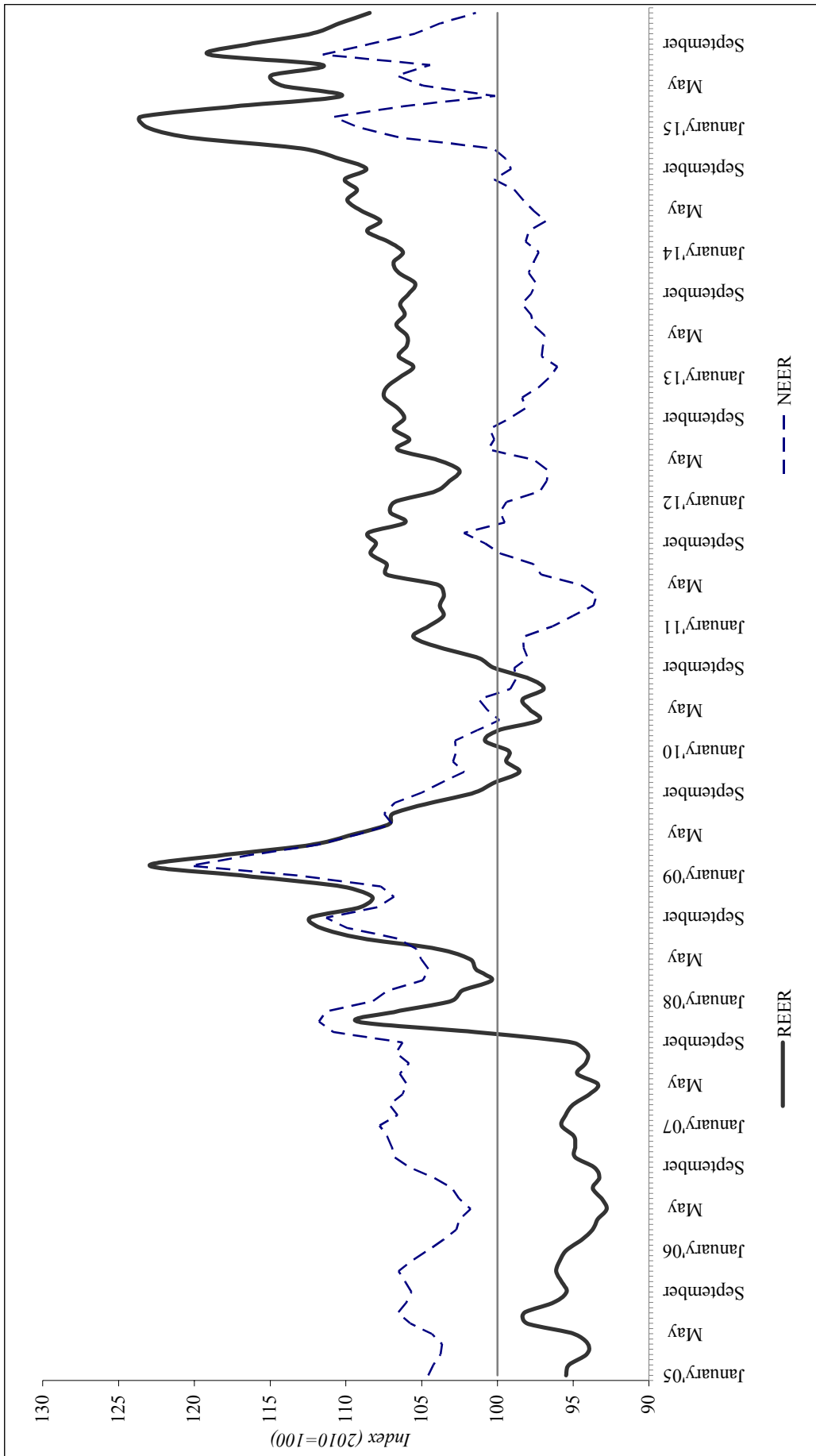


Table I.35. Nominal and Real Effective Exchange Rate Indices: total, by CIS countries and non-CIS countries
(based period - 2000)

	REER	NEER	REER (CIS)	NEER (CIS)	REER (non-CIS countries)	NEER (non-CIS countries)	Exchange rate (USD for 1 som)
January'00	91,9	73,2	100,5	66,7	73,6	92,5	0,0216
February	92,4	74,0	101,0	67,6	73,9	93,2	0,0213
March	91,7	73,9	100,5	67,2	73,1	93,8	0,0211
April	92,1	73,8	100,5	66,7	74,3	94,3	0,0209
May	94,7	76,2	104,0	69,3	75,6	95,8	0,0208
June	96,5	77,5	106,1	70,9	76,6	95,7	0,0210
July	97,9	79,1	107,4	72,3	78,6	97,8	0,0213
August	95,4	79,1	104,1	72,0	77,5	98,8	0,0212
September	92,9	78,4	101,1	71,1	76,0	98,4	0,0207
October	93,5	79,3	101,7	71,8	76,9	99,8	0,0208
November	92,1	78,0	99,4	70,5	77,0	98,8	0,0205
December	91,5	77,7	99,2	70,8	75,7	96,8	0,0204
January'01	91,9	78,4	100,1	71,9	75,3	95,9	0,0205
February	91,8	79,1	99,1	72,1	76,9	98,4	0,0204
March	93,5	80,8	99,0	72,5	82,0	104,4	0,0203
April	93,9	81,7	98,1	72,6	85,0	107,9	0,0202
May	95,0	82,5	99,2	73,5	86,1	108,3	0,0203
June	98,5	84,7	102,4	75,2	90,1	111,9	0,0206
July	99,9	87,2	103,7	77,2	91,9	115,6	0,0209
August	98,5	87,8	102,5	77,9	90,0	115,6	0,0209
September	96,4	88,6	100,6	78,7	87,5	116,0	0,0209
October	96,1	89,3	100,0	79,0	87,9	118,1	0,0209
November	98,2	92,3	103,9	82,8	86,7	117,4	0,0209
December	98,5	93,3	104,9	84,5	85,7	116,1	0,0209
January'02	99,0	93,7	105,6	85,2	85,9	115,2	0,0208
February	98,6	94,4	105,3	86,2	85,5	115,0	0,0209
March	98,3	94,8	105,3	86,7	84,9	114,8	0,0209
April	97,6	94,7	104,8	87,1	84,0	113,5	0,0208
May	97,6	95,2	104,8	87,6	84,3	113,6	0,0209
June	100,1	97,5	107,5	89,9	86,5	116,0	0,0212
July	102,8	100,3	110,2	92,5	89,5	119,2	0,0217
August	101,4	100,7	108,6	93,0	88,4	119,4	0,0217
September	100,8	101,3	108,6	93,8	87,0	119,3	0,0217
October	101,1	102,0	109,2	94,7	86,3	119,6	0,0217
November	100,4	102,3	108,9	95,5	84,9	118,6	0,0217
December	99,6	102,2	108,2	95,9	83,8	117,2	0,0217
January'03	99,3	102,2	107,8	96,1	83,9	116,6	0,0216
February	98,7	102,3	107,0	96,3	83,6	116,3	0,0217
March	98,7	103,1	106,6	96,7	84,4	118,0	0,0220
April	100,4	104,8	108,2	98,4	86,0	120,1	0,0224
May	102,9	106,9	111,5	101,2	87,1	120,6	0,0231
June	107,3	110,2	116,2	104,4	90,7	123,8	0,0241
July	102,8	107,7	110,7	101,8	88,0	121,8	0,0236
August	99,2	105,8	106,5	99,9	85,3	119,8	0,0232
September	99,6	107,1	107,6	101,5	84,6	120,4	0,0234
October	100,6	108,8	108,9	103,1	85,0	122,4	0,0238
November	100,0	106,5	107,7	100,5	85,4	120,8	0,0234
December	97,0	102,2	104,3	96,5	82,8	115,8	0,0226
January'04	97,1	102,4	104,1	96,7	83,2	116,2	0,0230
February	97,6	103,0	104,2	97,0	84,5	117,8	0,0235
March	96,3	102,0	102,6	96,0	83,7	116,9	0,0232
April	95,6	101,7	101,7	95,6	83,4	116,9	0,0231
May	94,2	101,5	99,6	94,9	83,2	118,1	0,0228
June	94,7	102,3	100,0	95,7	83,6	119,0	0,0231
July	96,3	104,1	101,7	97,6	85,1	120,6	0,0235
August	97,2	105,4	102,5	98,9	86,2	122,0	0,0237
September	95,0	104,3	100,1	97,9	84,3	121,0	0,0235
October	95,3	104,8	100,4	98,4	84,5	121,8	0,0238
November	94,5	104,7	99,1	98,3	84,2	122,0	0,0241
December	94,2	104,0	98,5	97,6	84,5	121,5	0,0242

Table I.35. (continued)

	<i>REER</i>	<i>NEER</i>	<i>REER</i> (<i>CIS</i>)	<i>NEER</i> (<i>CIS</i>)	<i>REER</i> (<i>non-CIS countries</i>)	<i>NEER</i> (<i>non-CIS countries</i>)	<i>Exchange rate</i> (<i>USD for 1 som</i>)
January'05	95.5	104.5	99.8	98.3	85.7	121.6	0.0244
February	95.3	104.2	99.3	98.1	86.1	121.1	0.0243
March	94.1	103.8	98.1	97.8	84.9	120.6	0.0244
April	94.0	103.6	97.4	97.6	86.0	121.3	0.0242
May	95.0	104.3	98.0	98.3	87.4	122.4	0.0244
June	98.1	105.8	101.3	100.0	90.0	123.4	0.0244
July	98.2	106.6	101.5	101.2	89.8	123.3	0.0244
August	96.3	106.0	99.5	100.9	87.8	122.2	0.0244
September	95.4	105.7	98.5	100.6	87.0	122.1	0.0244
October	95.8	106.1	98.7	100.8	87.6	123.3	0.0245
November	96.1	106.5	99.0	101.3	88.1	124.0	0.0245
December	95.9	105.6	98.6	100.5	88.1	122.8	0.0242
January'06	95.4	104.6	98.0	99.5	88.0	121.7	0.0242
February	94.4	103.6	96.5	98.4	88.4	121.5	0.0241
March	93.7	102.7	95.2	97.3	89.2	121.5	0.0242
April	93.4	102.5	94.4	96.9	90.3	122.1	0.0244
May	92.8	101.8	93.3	95.8	91.2	123.2	0.0246
June	93.1	102.5	92.9	95.9	93.8	127.2	0.0248
July	93.7	103.0	93.3	96.2	95.0	128.1	0.0250
August	93.3	104.2	93.2	97.8	93.4	127.7	0.0252
September	93.6	105.8	93.8	99.6	93.1	128.6	0.0254
October	94.9	106.8	95.2	100.7	93.8	129.1	0.0255
November	94.9	107.0	95.2	101.0	93.7	128.8	0.0257
December	95.0	107.3	95.3	101.2	94.0	128.7	0.0259
January'07	95.8	107.8	96.1	101.6	94.9	129.4	0.0261
February	95.5	106.6	95.6	100.5	95.1	127.9	0.0259
March	95.0	107.1	95.0	101.0	95.1	128.8	0.0262
April	93.9	106.3	93.8	100.1	94.4	128.1	0.0263
May	93.4	106.0	93.1	99.8	94.1	127.8	0.0263
June	94.7	106.4	94.7	100.5	94.9	127.4	0.0263
July	94.2	105.8	94.0	100.0	94.6	126.3	0.0264
August	94.1	106.7	93.9	100.9	94.6	127.1	0.0265
September	95.1	106.3	95.0	100.5	95.3	126.4	0.0267
October	101.5	110.8	101.1	104.7	102.8	132.1	0.0282
November	109.2	111.8	108.2	105.6	112.2	133.1	0.0287
December	106.6	111.3	105.7	105.3	109.7	131.8	0.0286
January'08	103.0	108.2	102.1	102.6	105.9	127.5	0.0279
February	102.3	107.2	101.3	101.8	105.6	125.8	0.0276
March	100.4	104.9	99.2	99.2	103.8	123.9	0.0274
April	101.4	104.5	99.8	98.6	106.3	124.0	0.0274
May	101.8	105.0	100.2	99.3	106.6	123.5	0.0275
June	104.1	105.4	102.2	99.6	109.5	123.5	0.0277
July	108.9	106.6	106.6	100.7	115.4	124.7	0.0282
August	111.6	109.9	109.6	104.1	117.3	127.2	0.0287
September	112.4	111.3	110.7	106.0	116.8	126.9	0.0283
October	109.1	107.9	107.3	102.7	114.1	123.2	0.0268
November	108.3	106.8	106.7	102.1	112.4	120.4	0.0256
December	110.3	107.7	109.6	104.0	112.3	117.7	0.0254
January'09	116.6	112.9	118.1	111.5	113.0	116.7	0.0251
February	122.9	120.2	128.0	122.3	111.5	115.4	0.0245
March	118.2	116.5	122.4	118.2	108.9	112.4	0.0238
April	112.3	111.9	115.6	113.2	105.1	109.0	0.0233
May	109.5	109.2	111.9	110.0	104.2	107.5	0.0232
June	107.2	106.9	108.7	107.1	103.7	106.6	0.0231
July	106.9	107.5	108.7	108.1	102.9	106.1	0.0230
August	104.4	106.8	106.4	107.7	100.1	104.8	0.0229
September	101.6	105.0	103.3	105.6	97.8	103.7	0.0227
October	100.2	103.6	101.2	103.5	98.1	104.1	0.0229
November	98.6	102.2	99.1	101.6	97.5	103.6	0.0228
December	99.4	102.9	100.3	102.7	97.6	103.4	0.0227

Table I.35. (continued)

	REER	NEER	REER (CIS)	NEER (CIS)	REER (non-CIS countries)	NEER (non-CIS countries)	Exchange rate (USD for 1 som)
January'10	99.2	102.7	99.7	102.4	98.4	103.4	0.0226
February	100.8	102.8	101.3	102.6	99.8	103.3	0.0224
March	99.9	101.3	99.6	100.5	100.7	103.0	0.0223
April	97.3	99.9	96.6	98.8	98.6	102.0	0.0221
May	97.8	100.7	97.3	100.0	98.9	102.0	0.0218
June	98.3	101.2	97.9	100.9	99.3	101.8	0.0217
July	96.9	99.1	96.7	99.1	97.5	99.2	0.0214
August	97.9	98.8	97.6	98.7	98.7	98.9	0.0215
September	100.2	98.9	100.2	99.3	100.1	98.1	0.0214
October	101.3	98.0	101.8	98.9	100.1	96.2	0.0214
November	103.8	98.3	104.7	99.6	102.0	95.9	0.0214
December	105.5	98.3	106.0	99.3	104.7	96.5	0.0213
January'11	104.6	96.4	103.9	96.9	105.7	95.5	0.0211
February	103.6	95.0	102.2	95.0	105.9	95.1	0.0211
March	103.8	93.7	101.7	93.1	107.6	94.6	0.0211
April	103.5	93.4	101.4	92.9	107.4	94.3	0.0212
May	103.9	94.5	101.5	93.8	108.2	95.6	0.0216
June	107.3	97.1	104.9	96.6	111.6	97.9	0.0221
July	107.3	97.6	105.0	97.0	111.5	98.6	0.0222
August	108.4	99.8	106.9	99.9	110.9	99.5	0.0224
September	108.0	100.8	107.8	102.0	108.4	98.7	0.0222
October	108.5	102.2	109.3	104.4	107.2	98.5	0.0221
November	106.1	99.5	106.4	101.3	105.6	96.4	0.0217
December	107.1	99.8	107.7	102.0	106.1	96.2	0.0214
January'12	106.8	99.4	107.5	101.5	105.4	95.7	0.0214
February	104.1	97.2	103.9	98.5	104.4	94.9	0.0214
March	103.2	96.7	102.3	97.4	104.7	95.5	0.0214
April	102.5	96.6	101.5	97.4	104.2	95.4	0.0214
May	104.0	97.6	103.4	99.0	104.9	95.1	0.0213
June	106.6	100.6	107.3	103.7	105.5	95.5	0.0212
July	105.8	100.2	105.9	103.1	105.7	95.6	0.0212
August	106.8	100.5	106.9	103.3	106.7	96.1	0.0214
September	106.1	99.2	105.9	101.8	106.5	95.2	0.0213
October	106.6	98.1	106.1	100.6	107.3	94.3	0.0212
November	107.5	98.4	107.2	101.2	107.9	94.0	0.0212
December	107.3	97.3	106.4	99.5	108.7	93.8	0.0211
January'13	106.4	96.5	105.0	98.3	108.7	93.7	0.0210
February	105.5	96.0	104.1	97.6	108.0	93.6	0.0209
March	106.5	97.1	105.1	99.0	108.9	94.1	0.0209
April	106.0	97.0	104.9	99.3	107.8	93.3	0.0208
May	106.0	96.9	104.6	99.2	108.3	93.2	0.0207
June	106.7	97.6	106.1	100.9	107.7	92.6	0.0206
July	106.1	97.8	105.6	101.3	106.9	92.4	0.0205
August	106.4	98.4	106.3	102.3	106.6	92.5	0.0205
September	105.8	97.8	105.6	101.3	106.4	92.4	0.0204
October	105.4	97.4	104.8	100.8	106.5	92.4	0.0206
November	106.5	97.9	105.9	101.6	107.4	92.5	0.0205
December	106.9	97.6	106.3	101.5	107.7	91.9	0.0203
January'14	106.2	97.3	105.9	101.2	106.9	91.5	0.0201
February	107.2	98.1	109.1	104.5	104.4	89.0	0.0195
March	108.6	97.9	113.5	107.5	101.4	84.6	0.0184
April	107.7	96.8	111.4	105.5	102.3	84.7	0.0184
May	109.0	97.6	110.9	104.9	106.2	87.3	0.0189
June	109.9	98.3	111.1	105.2	108.2	88.5	0.0192
July	109.3	98.9	110.5	106.0	107.4	88.9	0.0193
August	110.1	100.2	112.5	108.6	106.5	88.6	0.0192
September	108.6	99.1	111.8	108.3	104.1	86.5	0.0186
October	110.5	99.5	114.9	110.2	104.1	85.1	0.0182
November	113.0	100.3	120.5	114.5	102.5	82.0	0.0174
December	120.3	106.4	132.2	126.3	104.5	82.4	0.0172
January'15	123.1	109.2	137.4	132.9	104.6	81.5	0.0168
February	123.5	110.7	139.8	137.1	102.8	80.6	0.0165
March	117.4	106.3	129.4	128.8	101.4	79.8	0.0161
April	110.3	100.2	117.6	117.7	100.1	78.6	0.0158
May	114.2	104.9	120.3	121.9	105.7	83.7	0.0169
June	114.9	106.6	122.8	125.7	103.9	83.1	0.0167
July	111.5	104.4	120.0	123.9	99.6	80.2	0.0161
August	119.0	111.5	133.1	137.4	100.2	80.8	0.0159
September	116.4	108.5	133.2	137.1	94.5	75.6	0.0148
October	112.3	105.5	127.6	133.5	92.4	73.8	0.0145
November	110.4	103.7	127.2	134.1	89.4	70.8	0.0139
December	108.4	101.4	127.1	133.9	86.0	67.7	0.0132

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

	2011	2012	2013	2014	2015
TOTAL	693.5	292.7	626.1	348.0	754.5
Non-CIS countries	693.6	260.7	553.2	199.7	280.0
Australia	8.9	7.8	3.2	-3.3	1.1
Afghanistan	—	0.1	0.3	0.5	0.3
United Kingdom (Great Britain)	32.3	68.0	80.6	53.2	12.1
Virgin Islands	2.3	9.4	1.3	-13.2	-3.3
Germany	2.2	13.1	—	-0.5	5.2
Egypt	0.1	0.1	-0.1	-0.1	-0.1
Israel	-0.1	0.1	0.2	—	—
India	1.5	0.5	2.6	0.5	—
Jordan	0.9	0.4	0.5	0.2	0.3
Iran	-1.8	0.1	0.9	1.0	-0.2
Canada	445.5	10.0	4.8	120.7	130.2
Cyprus	-0.9	0.9	25.5	14.2	28.2
China	131.7	68.1	377.6	46.1	1.2
Kuwait	-0.1	—	-0.7	-0.5	-2.0
Cayman Islands	—	0.5	0.4	0.8	—
Latvia	6.4	5.1	6.5	1.7	1.6
Lithuania	-0.1	0.2	0.2	0.1	-0.1
Luxemburg	—	2.0	5.1	0.4	—
Netherlands	—	1.1	9.5	6.5	13.3
UAE	6.2	1.9	2.3	0.5	0.2
Pakistan	5.6	4.4	5.7	3.7	3.1
Poland	0.2	0.7	-0.7	-1.6	—
Republic of Korea	-0.2	-0.8	7.2	-4.7	1.8
Seychelles	2.0	26.5	2.0	0.9	-0.7
USA	7.0	5.1	2.4	5.7	15.3
Turkey	0.5	8.7	-1.3	11.0	67.1
France	—	0.1	1.6	—	0.1
Switzerland	26.2	20.7	11.1	-42.0	5.8
European Bank for Reconstruction and Development	3.2	1.8	2.5	-0.2	0.3
Other international organizations	6.9	3.8	5.3	-0.4	—
Other countries	7.0	6.0	6.3	-0.2	-2.8
CIS - countries	-0.1	32.0	72.9	148.2	474.5
Kazakhstan	-4.2	14.3	-1.6	12.3	13.3
Russia	3.9	18.2	66.8	137.7	443.6
Other countries	0.2	-0.5	7.7	-1.8	17.6

* Including estimates of NBKR for 2014-2015

Table I.37. Foreign Direct Investments by Kinds of Economic Activities in the Kyrgyz Republics*
(millions of USD)

	2014	2015
Total	348.0	754.5
Agriculture, forestry and fishing	—	—
Mining	-1.5	13.2
Manufacture	73.9	111.9
Providing (supply of) electricity, gas, steam and air conditioning	43.6	80.4
Water supply, waste treatment and cleaning recycling	—	—
Construction	3.1	55.3
Wholesale and retail trade; repair of motor vehicles and motorcycles	14.2	32.5
Transport activities and storage of goods	-1.4	-0.9
Hotels and restaurants	0.2	0.0
Information and communication	3.2	4.7
Financial intermediation and insurance	123.6	305.3
Operations with the real estate	2.4	2.8
Professional, scientific and technical activities	90.0	149.4
Administrative and support service activities	—	—
Education	—	—
Arts, entertainment and recreation	-3.1	—

* NSC data including NBKR estimates, according to "State classifier of economic activity made" (version 3)

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

	2011	2012	2013	2014	2015
Reserves (mln of USD)	1,834.5	2,066.6	2,238.4	1,957.6	1,778.3
Liquid part of reserves (mln of USD) *	1,815.9	2,012.3	2,001.9	1,639.9	1,467.9
Reserves in months of import of goods and facility (exclud. TA)	3.4	3.7	4.1	4.9	4.6
Liquid part of reserves in months of import of goods and facility (exclud. TA)	3.4	3.6	3.7	4.1	3.8

¹ including the IMF reserve position

* In accordance with the IMF methodologies, the international reserve assets comprise the assets only in convertible currencies (US dollar, euro, British pound, Japanese yen, Swiss franc, Australian dollar and Canadian dollar).

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 non-residents 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 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 "External trade of the Kyrgyz Republic", "Statistics Yearbook 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 (demands) Increase in foreign liabilities</i>	<i>Increase in foreign assets (demands) 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.2 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 FOB value is the trade balance. Data on export of FOB valued goods and on import of CIF valued goods, based on customs information and information from enterprises, are provided by the National Statistics Committee. Up to 2007, FOB valued imports are estimated by the National Bank through an assessment of the share of transport and insurance costs of CIF 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 1993-1995 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 May-June at the end of the reporting period with the application of the following methods: resources minus usage, resources (production plus import), usage (individual consumption plus industrial consumption plus export plus losses). Since the 3rd quarter of 2015 the NSC adds to the total volume of exports and imports of goods the results of the NSC sample survey of the individuals on the mutual trade with the EEU countries. Started with the annual publication of the Balance of Payments for 2015 (revision from 2011) data on export includes NBKR additional estimates on re-export of "shuttle trade" and re-export of oil products.

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 CIF 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 non-resident 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 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 NSC, as well as directly from some large-scale joint enterprises. Started with the annual publication of the Balance of Payments for 2015 (revision from 2011) data of NSC on foreign direct investments to the country and abroad are additionally assessed by the National Bank of the Kyrgyz Republic. This assessment also includes the funds for the right of subsoil use with the purpose to develop "Dzherui" Gold Mine and contributions in the authorized capital of the Russian-Kyrgyz Development Fund. The cost of right for development and contributions in the authorized capital according to the Balance of Payments Manual are the contributions in the own capital and are reflected as the direct investments of a non-resident.

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 and derivative instruments of the commercial banks.

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. Started with the annual publication of the Balance of Payments for 2015 (revision from 2011) data on international reserves of the NBKR was revised in accordance with the IMF methodology, the international reserve assets include the assets only in convertible currencies. Assets in other currencies are given as other assets in "Other Investments" item.

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 16) 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 (FOB)		
export	NSC	
commodities purchased in ports	NSC	
nonmonetary gold	NSC	
Import of goods (FOB)		
import (CIF)	NSC	
value adjustment	NSC	NSC estimate of the share of transport and insurance services in import at CIF 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 CIF 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 CIF 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	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	MTC, 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		
	CB	
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	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
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 non-residents 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 2016, the year of 2010 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:

$$NEER_t = (NBER_{1,t})^{W_1} \times (NBER_{2,t})^{W_2} \dots (NBER_{n,t})^{W_n} \quad (4)$$

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 – 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:

$$REER_t = (RBER_{1,t})^{W_1} \times (RBER_{2,t})^{W_2} \dots (RBER_{n,t})^{W_n} \quad (5)$$

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

W_i – 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 som)	↑	↑ Real appreciation	↓ Worsening of the competitiveness	Foreign goods become cheaper, while Kyrgyz goods – relatively more expensive
P , the price level in KR (in som)	↓	↓ 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)¹ was introduced at National Bank of the Kyrgyz Republic. In 2004 and 2013 the NBKR amended and added the "Instruction on the Payment Record System"². 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 non-residents, 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 number	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 non-resident customers" are indicated herein in accounting transactions of nonresidents in the Kyrgyz Republic.

¹ International Transaction Reporting System (ITRS)

² Resolution of the NBKR Board N30/5 of November 25, 2004. Registration number of the Ministry of Justice of the KR N150-04 of December 22, 2004. Resolution of the NBKR Board N52/10 of December 23, 2013.

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 non-residents 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 non-resident 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 July 5, 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	Credit	The flow of funds on the accounts is posted as debit and credit entries. The data are entered the following way: for the transaction
11	Debit	

		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 non-resident 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.
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 non-resident clients.

ANNEX VI. EXTERNAL DEBT RATIO-SPECIFIC CALCULATION

External debt (EDT) – the aggregate of debt liabilities to non-residents 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 – *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 reflects condition of foreign assets and liabilities of the Kyrgyz Republic 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.