

**Balance of Payments of the
Kyrgyz Republic**

for 2017

May 2018

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 is the Law of the Kyrgyz Republic as of December 16, 2016 No. 206 "On the National Bank of the Kyrgyz Republic, banks and banking activity". This document reflects the 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.

This publication provides:

- *revised reference period used to calculate the real effective exchange rate;*
- *preliminary version of the analytical form of the balance of payments of the Kyrgyz Republic compiled on the basis of BPM 6 methodology.*

Last day for update of data for the present publication is May 20, 2018.

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

The objective of this Report is to inform the public regularly about the main directions of the monetary policy. This document contains the analysis of the external environment and macroeconomic situation development in the country, information about inflation dynamics, factors and forecasts, the data about development in the real and external sectors of economy in the Kyrgyz Republic, as well as in the main trading partner countries. It is published quarterly in Kyrgyz, Russian and English.

Report on Stability of the Financial Sector of the Kyrgyz Republic

The Report reflects the general evaluation of the National Bank 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.

Statutory Acts of the National Bank of the Kyrgyz Republic

The purpose of the document is to publish statutory acts of the National Bank in order to provide the commercial banks and public with the 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.

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

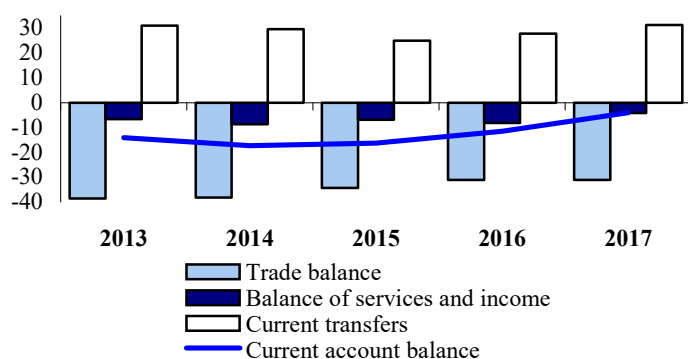
ADB	Asian Development Bank
CB	Commercial Banks
CIF	The price at the frontier of the importing country (cost, insurance, freight)
CIS	Commonwealth of Independent Countries
EAEU	Eurasian Economic Union
FMSRS KR	Financial Market Supervision and Regulation Service of the Kyrgyz Republic
FOB	The price at the frontier of the exporting country (free on board)
GDP	Gross Domestic Product
GED	Gross External Debt
HS	Harmonized System
IDB	Islamic Development Bank
IMF	International Monetary Fund
ITRS	International Transaction Reporting System
KR	Kyrgyz Republic
MA	Monetary Authorities
MF KR	Ministry of Finance of the Kyrgyz Republic
MFAKR	Ministry of Foreign Affairs of the Kyrgyz Republic
NBKR	National Bank of the Kyrgyz Republic
NEER	Nominal Effective Exchange Rate
NSC	National Statistical Committee of the Kyrgyz Republic
OECD	Organization for Economic Co-operation and Development
OPEC	Organization of Petroleum Exporting Countries
PED	Public External Debt
Private ED	Private External Debt
REER	Real Effective Exchange Rate
SDR	Special Drawing Rights
SITC	Standard International Trade Classification
TA	Technical Assistance
TED	Total External Debt
UAE	the United Arab Emirates
USA	the United States of America
VS	Valuable Security
WB	World Bank

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CURRENT STATE OF THE BALANCE OF PAYMENTS

Chart 1. Current Account
(in percent of GDP)

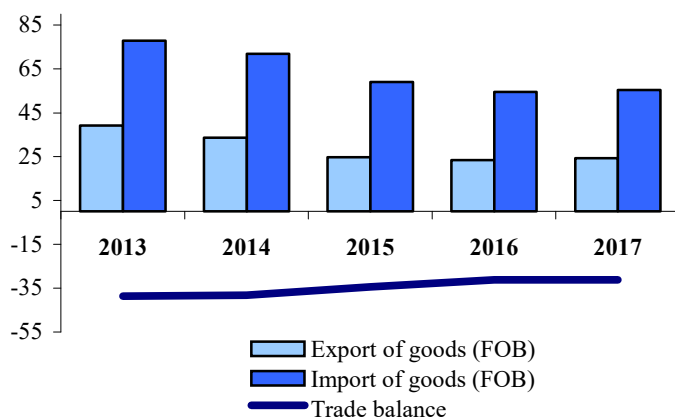


According to the results of 2017, the current account deficit¹ decreased and formed with negative balance at 4.1 percent to GDP² or USD 306.4 million. Its decline was the result of growth in the volume of transfers and a reduction in the negative balance of other items of the current account amid an increase in the trade balance deficit.

TRADE BALANCE

In 2017, the main indicators of foreign trade were formed amid outrunning growth in the value of goods imports compared to exports thereof and conditioned increase of the negative trade balance.

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



The negative **trade balance**¹ of the Kyrgyz Republic in FOB prices amounted to USD 2,355.2 million. The trade balance deficit grew by 10.2 percent compared to the same period of 2017 due to outrunning increase in imports of goods compared to exports thereof. Meanwhile, in the reporting period, the indicator to GDP ratio made 31.1 percent.

The external trade turnover in FOB prices increased by 12.8 percent compared to 2016 and constituted USD 6,036.0 million.

The index of economic openness calculated as the ratio of goods turnover in the country to GDP increased by 1.7 percentage points compared to the similar indicator of 2016 and constituted 79.2 percent. The increase was a consequence of a more significant growth of the external trade turnover compared to an increase of GDP in USD equivalent.

¹ Hereinafter the information is submitted including additional estimates of the NSC KR according to sample survey of the mutual trade with the EAEU countries and additional estimates of the NBKR on export, 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.

Table 1. Openness of the economy

	2013	2014	2015	2016	2017
Export of goods (FOB), in millions of USD	2,058.2	1,891.6	1,482.9	1,573.2	1,790.8
Import of goods (FOB), in millions of USD	5,613.6	5,290.2	3,859.8	3,744.4	4,195.6
Openness of the economy, percentage	106.4	97.5	81.8	77.5	79.2

According to the indices of commodity concentration³ of exports and imports of goods characterizing the commodity diversification of the external trade transactions, in 2017, there was a decrease in the concentration of commodity exports by 6.1 percentage points due to reduced share of gold in the country's exports. A slight decrease in the imported product range resulted in an increase in the commodity concentration of imports by 1.2 percentage points.

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

	2013	2014	2015	2016	2017
Export of goods	42.2	44.4	45.6	46.9	40.7
Import of goods	14.4	14.1	12.2	9.4	10.6

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

Export of goods in FOB prices increased by 14.5 percent compared to the similar indicator of 2016 and amounted to USD 1,840.4 million. In the reporting period, **the export excluding gold** constituted USD 1,140.0 million, having increased by 25.8 percent compared to the similar indicator of 2016.

The export excluding gold and the NBKR additional estimates increased by 25.1 percent and amounted to USD 1,090.4 million.

³ 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 share of some countries (types of products) in the total volume.

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

Denomination	2013	2014	2015	2016	2017	in percent of exports, 2017	in percent of exports excl.gold, 2017
Total export¹	2,833.2	2,482.7	1,619.0	1,607.9	1,840.4	100.0	–
Gold	736.8	716.9	665.4	701.6	700.4	38.1	–
Metalliferous ores and metal scrap	35.7	58.9	37.0	183.7	173.3	9.4	15.2
Articles of apparel and clothing accessories	109.4	100.6	96.8	73.2	139.1	7.6	12.2
Vegetables, fresh or frozen	110.5	87.0	68.1	93.1	78.8	4.3	6.9
Footwear	4.0	6.7	26.5	21.4	51.9	2.8	4.5
Fruit and nuts, fresh or dried	54.4	36.7	30.6	30.7	42.5	2.3	3.7
Parts and accessories of the motor vehicles	33.4	30.3	26.4	15.8	42.1	2.3	3.7
Kerosene ²	117.7	92.3	62.0	35.6	39.1	2.1	3.4
Float glass and surface ground or polished glass	28.4	25.3	11.0	14.9	27.4	1.5	2.4
Cotton	19.9	24.1	20.0	20.8	24.7	1.3	2.2
Electric current	20.5	0.2	–	0.1	24.6	1.3	2.2
Cigarettes containing tobacco	3.3	16.2	18.3	12.5	22.1	1.2	1.9
Iron and steel	36.2	18.0	5.3	16.0	17.1	0.9	1.5
Cheese and curd	2.5	2.1	2.7	5.0	16.4	0.9	1.4
Motor vehicles for the transport of goods and special-purpose motor vehicles	30.7	17.8	25.5	40.1	14.9	0.8	1.3
Milk and cream and milk products other than butter or cheese	12.0	20.6	24.5	12.1	14.5	0.8	1.3
Butter and other fats and oils derived from milk	3.3	2.5	2.2	7.7	12.2	0.7	1.1
Other goods	1,474.4	1,226.7	496.8	323.7	399.3	21.7	35.0
Total export excluding gold	2,096.4	1,765.8	953.6	906.3	1,140.0	–	100.0
Total export excluding gold and NBKR additional estimates	1,321.4	1,179.6	817.6	871.6	1,090.4		

Notes: NSC data in FOB prices

¹ Including NSC additional estimates on agricultural products, results of NSC sample survey of individuals on mutual trade with EAEU countries (since the 3-rd quarter 2015) and NBKR additional estimates on export.² Export of on board stock

In 2017, the increase in exports of products of the **industrial and agricultural sectors** had the main impact of the dynamics of the Kyrgyz Republic gross export. In 2017, the value of these commodity groups increased due to the growth in the output of processing industries (production of basic metals and textile industry) and livestock products.

Gold remained the most significant commodity group in the structure of exported goods of the metallurgical industry. Meanwhile, gold exports decreased by 0.2 percent and amounted to USD 700.4 million despite the increase in production of basic metals and finished metal products by 3.7 percent⁴. Gold exports decreased insignificantly due to the increase in the physical volumes of supplies by 0.1 percent amid decrease of the average prices by 0.3 percent⁵. The growth in the value of exported ores and concentrates of precious metals (by USD 8.9 million) was the most significant among other categories; it was conditioned by the price factor.

⁴ "Social and Economic State of the Kyrgyz Republic (January-December 2017)", NSC KR.⁵ In 2017, the average world price for 1 Troy ounce of gold was USD 1,257.9, which is by 0.6 percent higher than the price level of 2016; source: Reuters.

Table 4. Export of major products of metallurgical production*

Denomination	unit of measurement	2013	2014	2015	2016	2017
Gold	<i>tons</i>	16.9	18.0	17.6	17.4	17.4
	<i>millions of USD</i>	736.8	716.9	665.4	701.6	700.4
Ores and concentrates of precious metals	<i>thou tons</i>	62.2	126.2	10.1	98.8	73.1
	<i>millions of USD</i>	18.9	40.5	19.1	135.7	144.6
Non-ferrous base metal waste and scrap, n.e.s. ¹	<i>thou tons</i>	14.5	112.4	197.8	22.3	15.5
	<i>millions of USD</i>	11.6	11.4	12.6	27.5	19.4
Iron and steel	<i>thou tons</i>	39.7	25.5	7.2	17.6	29.5
	<i>millions of USD</i>	36.2	18.0	5.3	16.0	17.1
Ferrous waste and scrap	<i>thou tons</i>	61.0	99.8	88.1	42.2	98.0
	<i>millions of USD</i>	5.0	6.3	4.8	2.1	8.9
Silver, platinum and other metals of the platinum group	<i>tons</i>	4.6	5.2	5.6	7.6	10.5
	<i>millions of USD</i>	3.3	3.1	3.0	4.2	5.7

* NSC data in FOB prices, including NSC additional estimates on agricultural products, results of NSC sample survey of individuals on mutual trade with EAEU countries (since the 3rd quarter of 2015), excluding NBKR additional estimates on export

¹ A significant increase of exports in physical volume in 2014-2015 was due to supplies of ashes and residues containing metals, having low cost.

In 2017, growth in the gross output of the agricultural products was due to increased production of livestock and crop products⁶. Moreover, there was multidirectional dynamics in the volume of exported agricultural products: the supplies of cheese and curd, milk, cream and dairy products, fruits and nuts, live animals and cotton demonstrated growth, meanwhile, the value of supplied vegetables decreased by 15.4 percent.

Table 5. Export of major products of agriculture*

Denomination	unit of measurement	2013	2014	2015	2016	2017
Vegetables, fresh or frozen	<i>thou tons</i>	244.8	204.1	310.4	176.4	150.0
	<i>millions of USD</i>	110.5	87.0	68.1	93.1	78.8
Fruit and nuts, fresh or dried	<i>thou tons</i>	92.5	67.0	36.7	22.1	36.5
	<i>millions of USD</i>	54.4	36.7	30.6	30.7	42.5
Cotton	<i>thou tons</i>	15.5	18.6	16.1	15.8	16.1
	<i>millions of USD</i>	19.9	24.1	20.0	20.8	24.7
Cheese and curd	<i>thou tons</i>	0.7	0.6	1.3	2.1	6.3
	<i>millions of USD</i>	2.5	2.1	2.7	5.0	16.4
Milk and cream and milk products other than butter or cheese	<i>thou tons</i>	12.8	24.8	48.6	17.7	19.9
	<i>millions of USD</i>	12.0	20.6	24.5	12.1	14.5
Butter and other fats and oils derived from milk	<i>thou tons</i>	0.6	0.5	0.6	2.0	3.0
	<i>millions of USD</i>	3.3	2.5	2.2	7.7	12.2
Live animals ¹	<i>thou pieces</i>	481.9	18.9	12.1	7.5	24.7
	<i>millions of USD</i>	10.7	8.2	4.8	1.7	8.4
Cereal preparations and preparations of flour	<i>thou tons</i>	1.6	1.8	1.4	1.8	2.5
	<i>millions of USD</i>	3.1	2.0	1.8	2.9	8.1
Food preparations, n.e.s.	<i>thou tons</i>	4.7	4.1	3.7	2.0	2.9
	<i>millions of USD</i>	4.8	4.0	5.5	4.9	5.1

* NSC data in FOB prices, including NSC additional estimates on agricultural products, results of NSC sample survey of individuals on mutual trade with EAEU countries (since the 3rd quarter of 2015), excluding NBKR additional estimates on export

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

⁶ "Social and Economic State of the Kyrgyz Republic (January-December 2017)", NSC KR.

Growth of production in the textile sector, in production of clothes, shoes, leather and other leather goods by 11.4 percent was mainly conditioned by the increase in the output of clothes⁷. In 2017, the increase in the value of exports was mainly due to the growth factor in the physical volumes of supplies. As a result, exports of clothes and clothing accessories increased by 1.9 times and constituted USD 139.1 million. More than 80.0 percent of growth was provided by the increase of the items "articles of textile fabrics, knitted or crocheted for men and boys" (by USD 20.0 million) and "articles of textile fabrics, knitted or crocheted for women and girls" (by USD 34.1 million).

Table 6. Export of major products of clothing manufacture*

Denomination	unit of measurement	2013	2014	2015	2016	2017
Total of articles of apparel and clothing accessories	<i>millions of USD</i>	109.4	100.6	96.8	73.2	139.1
Women's or girls' coats, capes, jackets, suits, trousers	<i>mln pieces</i>	5.6	8.9	7.9	7.5	32.5
	<i>millions of USD</i>	5.8	8.6	9.8	23.1	57.2
Men's or boys' coats, capes, jackets, suits, blazers	<i>mln pieces</i>	6.7	11.5	5.5	8.8	12.1
	<i>millions of USD</i>	2.6	2.9	34.3	29.8	49.8
Articles of apparel, of textile fabrics, whether or not knitted or crocheted, n.e.s.	—					
	<i>millions of USD</i>	2.5	4.9	5.2	3.8	11.1
Men's or boys' coats, capes, jackets, suits, trousers, shorts, shirts, dresses and skirts, underwear, nightwear and similar articles of textile fabrics, not knitted or crocheted (other than those of subgroup 842.2)	<i>mln pieces</i>	8.3	9.7	7.5	1.7	2.1
	<i>millions of USD</i>	13.8	12.1	10.5	5.7	8.4
Clothing accessories, of textile fabrics, whether or not knitted or crocheted (other than those for babies)	—					
	<i>millions of USD</i>	14.3	12.5	2.2	0.5	6.0
Women's or girls' coats, capes, jackets, suits, trousers, shorts, shirts, dresses and skirts, underwear, nightwear and similar articles of textile fabrics, not knitted or crocheted (other than those of subgroup 842.2)	<i>mln pieces</i>	56.0	79.1	33.4	2.1	1.8
	<i>millions of USD</i>	69.3	58.6	34.5	9.6	6.0
Articles of apparel and clothing accessories of other than textile fabrics; headgear of all materials	—					
	<i>millions of USD</i>	1.2	1.0	0.3	0.7	0.6

* NSC data in FOB prices, including NSC additional estimates on agricultural products, results of NSC sample survey of individuals on mutual trade with EAEU countries (since the 3rd quarter of 2015), excluding NBKR additional estimates on export

In 2017, the **geographic structure of export** was characterized by a slight decrease in the specific weight of the non-EAEU countries (down to 68.3 percent). Despite decrease in exports of gold, Switzerland remained a significant partner as in the previous year; the share thereof in the total exports to the non-EAEU was 40.0 percent. In the reporting period, the Great Britain, Uzbekistan, Turkey and China were other significant partners of the Kyrgyz Republic among the non-EAEU countries. The goods of the processing industry, energy products, ores, concentrates of precious metals and agricultural products were mainly supplied to these countries.

Export of goods to the EAEU countries amounted to USD 568.0 million and resulted in the increase of the share thereof up to 31.7 percent of the total volume of exported goods. The products of agriculture and processing industry dominate among the goods exported by the Kyrgyz Republic to the EAEU countries. The most significant volumes of export supplies fell on the Russian Federation and the Republic of Kazakhstan, the share thereof in the total volume of exports constituted 48.5 and 50.0 percent respectively.

⁷ "Social and Economic State of the Kyrgyz Republic (January-December 2017)", NSC KR.

Table 7. Geographic Structure of Export of some products**(millions of USD)*

		2013	2014	2015	2016	2017	in percent to total, 2017 ¹
Gold	Total	736.8	716.9	665.4	701.6	700.4	
	<i>of which:</i>						
	Switzerland	510.7	573.0	559.3	644.0	484.7	69.2
	United Kingdom (Great Britain)	—	—	—	31.3	186.8	26.7
	UAE	206.5	130.8	85.6	25.7	28.6	4.1
Metalliferous ores and metal scrap	Total	35.7	58.9	37.0	183.7	173.3	
	<i>of which:</i>						
	Kazakhstan	17.4	38.4	20.9	111.2	108.7	62.7
	China	1.1	2.9	0.8	42.7	35.0	20.2
Articles of apparel and clothing accessories	Total	109.4	100.6	96.8	96.0	139.1	
	<i>of which:</i>						
	Russia	3.8	1.9	41.9	40.4	107.5	77.3
	Kazakhstan	105.2	98.0	54.6	31.3	30.0	21.6
Vegetables, fresh or frozen	Total	110.5	87.0	68.1	93.1	78.8	
	<i>of which:</i>						
	Russia	4.5	4.0	7.6	21.5	23.0	29.2
	Turkey	50.6	43.3	24.4	30.4	17.1	21.7
	Kazakhstan	32.7	22.4	15.3	24.9	12.1	15.4
	Serbia	3.5	4.9	6.5	4.1	5.6	7.1
Footwear	Total	4.0	6.7	26.5	21.4	51.9	
	<i>of which:</i>						
	Russia	—	—	15.9	16.1	38.7	74.6
	Kazakhstan	4.0	6.0	10.5	5.2	13.1	25.3
Fruit and nuts, fresh or dried	Total	54.4	36.7	30.6	30.7	42.5	
	<i>of which:</i>						
	Russia	0.7	1.3	11.1	15.0	26.5	62.2
	Kazakhstan	41.8	19.0	8.4	11.9	6.9	16.1
	Iran	2.7	4.7	3.0	0.8	2.2	5.2
Parts and accessories of the motor vehicles	Total	33.4	30.3	26.4	15.8	42.1	
	<i>of which:</i>						
	Belgium	5.0	7.8	9.3	3.6	10.2	24.2
	Uzbekistan	6.9	7.4	5.6	5.8	8.6	19.2
	Belarus	12.2	6.1	3.4	2.6	8.1	20.4
	Kazakhstan	0.9	0.8	0.6	2.3	2.0	4.7
Kerosene	Total	117.7	92.3	62.0	35.6	39.1	
	<i>of which:</i>						
	Turkey	21.2	22.8	20.4	17.6	21.3	54.5
	China	8.8	7.6	5.9	5.6	7.0	17.9
	Russia	53.1	44.1	28.7	2.9	2.7	6.9
	UAE	7.3	3.0	1.2	0.7	1.4	3.7
Float glass and surface ground or polished glass	Total	28.4	25.3	11.0	14.9	27.4	
	<i>of which:</i>						
	Kazakhstan	13.9	10.5	5.2	9.0	17.0	62.2
	Uzbekistan	1.7	9.2	2.8	2.4	4.9	17.8
	Russia	12.8	2.2	—	0.3	2.3	8.3
	Tajikistan	0.1	3.5	3.0	3.2	3.2	11.7
Cigarettes containing tobacco	Total	3.3	16.2	18.3	12.5	22.1	
	<i>of which:</i>						
	China	—	—	1.2	9.9	21.5	97.1
	Iraq	2.9	15.5	15.1	2.6	0.2	1.1
Iron and steel	Total	36.2	18.0	5.3	16.0	17.1	
	<i>of which:</i>						
	Uzbekistan	30.2	10.3	3.8	14.8	16.1	94.2
	Russia	—	—	—	—	0.6	3.7
	Kazakhstan	3.1	6.6	1.4	1.1	0.3	1.9

* NSC data in FOB prices, including NSC additional estimates on agricultural products, results of NSC sample survey of individuals on mutual trade with EAEU countries (since the 3rd quarter of 2015), excluding NBKR additional estimates on export

¹ in percent to total of each good position.

Import of goods in FOB prices according to the results of 2017 constituted USD 4,195.6 million and increased by 12.0 percent as opposed to the similar indicator of 2016.

Increase in imports of the goods from the section "manufactured goods classified by material" demonstrated priority rates. The share of this commodity group in the total imports increased up to 23.5 percentage points and totaled USD 1,053.8 million. The growth rate (by USD 87.1 million) in imports of woven fabrics of man-made textile materials was the most significant. In general, there was positive dynamics in all large commodity groups excluding the item "iron and steel", which demonstrated the decrease in the value of supplies by USD 15 million.

Table 8. Major products of the group "Manufactured goods classified chiefly by material"*

Denomination	unit of measurement	2013	2014	2015	2016	2017
Total	<i>millions of USD</i>	1,049.3	946.8	781.6	831.7	1,053.8
Fabrics, woven, of man-made textile materials	<i>mln sq.m</i>	175.6	155.6	292.3	712.8	732.3
	<i>millions of USD</i>	74.4	75.2	101.8	200.3	287.4
Iron and steel	<i>thou tons</i>	333.2	363.2	355.2	363.0	425.5
	<i>millions of USD</i>	278.4	287.3	243.4	203.4	188.4
Rubber tyres	<i>thou pieces</i>	1,288.6	1,300.1	739.5	856.9	1,682.8
	<i>millions of USD</i>	82.7	59.1	32.0	35.3	45.6
Pottery	<i>thou tons</i>	9.4	8.4	4.1	24.9	37.1
	<i>millions of USD</i>	14.5	12.7	6.1	18.1	38.6
Paper and paperboard	<i>thou tons</i>	32.6	40.5	39.1	24.3	24.5
	<i>millions of USD</i>	46.3	50.9	38.5	32.2	32.3
Structures of iron or steel, n.e.s.	<i>thou tons</i>	52.4	21.0	10.8	12.8	8.4
	<i>millions of USD</i>	110.1	38.7	20.7	17.7	28.1
Articles of paper pulp, paper, paperboard or cellulose wadding, n.e.s.	<i>thou tons</i>	5.9	7.0	6.9	6.9	8.8
	<i>millions of USD</i>	21.1	23.8	22.3	20.3	27.0
Roofing tiles, chimney-pots, cowls, chimney liners, architectural ornaments and other ceramic constructional goods	<i>mln sq.m</i>	0.1	0.3	0.2	0.4	4.3
	<i>millions of USD</i>	1.2	2.1	2.5	2.5	23.0
Knitted or crocheted fabrics (including tubular knit fabrics, n.e.s., pile fabrics and openwork fabrics), n.e.s.	<i>thou tons</i>	0.8	1.5	3.1	8.6	8.2
	<i>millions of USD</i>	1.8	3.5	7.6	22.3	20.6
Textile yarn	<i>thou tons</i>	4.5	5.3	4.2	5.0	7.2
	<i>millions of USD</i>	9.0	8.9	6.9	11.4	20.5
Table, kitchen or other household articles, and parts thereof, n.e.s., of iron, steel, copper or aluminium; iron or steel wool; pot scourers and scouring or polishing pads, gloves and the like, of iron, steel, copper or aluminium	<i>thou tons</i>	1.7	1.9	1.2	1.3	23.9
	<i>millions of USD</i>	6.6	6.8	4.2	2.6	18.5
Densified and reconstituted wood	<i>mln cub.m</i>	0.2	0.1	5.4	2.0	1.1
	<i>millions of USD</i>	42.6	37.6	19.8	15.4	17.3
Fibreboard of wood or other ligneous materials, whether or not bonded with resins or other organic substances	<i>mln sq.m</i>	6.4	7.8	3.9	4.1	7.5
	<i>millions of USD</i>	17.1	18.5	12.2	11.1	16.5
Other goods	<i>millions of USD</i>	343.5	321.6	263.5	239.3	290.1

* NSC data in CIF prices

In the reporting period, import of the commodity group "machines and transportation equipment" decreased by USD 93.3 million and amounted to USD 809.5 million. The significant decrease in imports by USD 58.0 million was observed in the item "motor cars and other motor vehicles principally designed for the transport of persons". The value of this item decreased due to the growth in the physical volumes amid decline of the average contract prices. At the same time, among other goods of the group, the increase in imports of the largest position of this group should be emphasized – electrical apparatus for line telephony or line telegraphy (an increase by USD 37.5 million), due to a decrease in prices amid an increase in physical supply.

Table 9. Major products of the group "Machinery and transport equipment"*

Denomination	unit of measurement	2013	2014	2015	2016	2017
Total	<i>millions of USD</i>	1,494.6	1,493.9	809.0	902.8	809.5
Electrical apparatus for line telephony or line telegraphy	<i>mln pieces</i>	1.8	1.8	2.7	1.3	3.7
	<i>millions of USD</i>	63.9	56.9	59.9	58.2	95.6
Parts and accessories of the motor vehicles	—					
	<i>millions of USD</i>	63.7	49.1	45.4	44.4	43.0
Motor cars and other motor vehicles principally designed for the transport of persons	<i>thou pieces</i>	2.6	2.9	2.5	1.7	3.9
	<i>millions of USD</i>	47.1	66.3	40.4	92.7	34.7
Motor vehicles for the transport of goods and special-purpose motor vehicles	<i>thou pieces</i>	5.0	1.6	3.9	0.4	0.8
	<i>millions of USD</i>	110.2	59.8	68.3	30.2	29.6
Parts of the machinery and related equipment, n.e.s., used in civil engineering and construction	—					
	<i>millions of USD</i>	28.0	29.4	26.6	23.5	29.3
Automatic data-processing machines	<i>thou pieces</i>	404.9	278.3	294.5	302.6	220.0
	<i>millions of USD</i>	24.9	19.1	23.3	18.1	26.4
Insulated wire, cable and other insulated electric conductors	<i>thou tons</i>	5.8	5.6	3.9	4.7	9.2
	<i>millions of USD</i>	32.1	23.1	15.5	22.6	23.9
Internal combustion piston engines for propelling vehicles of division 78, group 722 and headings 744.14, 744.15 and 891.11	<i>thou pieces</i>	10.0	13.3	8.5	9.8	15.6
	<i>millions of USD</i>	15.1	10.6	13.6	17.1	20.3
Mechanical shovels, excavators and shovel-loaders	<i>thou pieces</i>	0.8	0.6	1.2	0.2	0.4
	<i>millions of USD</i>	39.5	25.7	21.0	15.0	14.5
Household-type refrigerators and food freezers (electrical and other)	<i>thou pieces</i>	70.3	50.5	33.5	57.9	109.3
	<i>millions of USD</i>	15.6	11.9	7.3	9.4	12.2
Electrical devices for closing electrical circuits with voltages above 1000 volts	—					
	<i>millions of USD</i>	15.0	7.0	1.5	9.3	8.3
Other goods	<i>millions of USD</i>	1,039.6	1,134.9	486.2	562.4	471.5

* NSC data in CIF prices

In 2017, imports of the goods from the section "various manufactured products" increased by USD 71.0 million and amounted to USD 804.1 million. The increase in value was provided by an increase in imports on the items "shoes" and "printed materials", the value of imports of these goods increased by USD 43.0 million and USD 7.9 million respectively. Insignificant changes were observed in the imports value for other goods items of the section.

Table 10. Miscellaneous manufactured articles*

Denomination	unit of measurement	2013	2014	2015	2016	2017
Total	<i>millions of USD</i>	537.7	476.5	450.6	733.0	804.1
Footwear	—					
	<i>millions of USD</i>	72.4	50.0	94.8	258.3	301.3
Articles of apparel and clothing accessories	—					
	<i>millions of USD</i>	231.4	190.5	141.6	261.4	264.0
Handbags, whether or not with shoulder-strap (including those without handle)	<i>mln pieces</i>	2.7	2.1	3.9	11.3	11.2
	<i>millions of USD</i>	3.4	3.1	6.3	18.3	21.3
Articles of plastics for the conveyance or packing of goods	—					
	<i>millions of USD</i>	18.9	18.1	13.8	18.2	18.5
Baby carriages, toys, games and sporting goods	—					
	<i>millions of USD</i>	11.6	9.2	20.2	16.1	16.0
Printed matter	—					
	<i>millions of USD</i>	15.0	13.1	22.6	7.3	15.1
Smallwares and toilet articles, n.e.s.; sieves; tailors' dummies, etc.	—					
	<i>millions of USD</i>	0.9	1.2	2.6	3.7	11.2
Other travel goods, handbags and similar containers	<i>mln pieces</i>	1.7	1.3	2.3	4.4	5.8
	<i>millions of USD</i>	2.8	2.1	2.2	5.5	8.7
Articles of plastics, n.e.s.	—					
	<i>millions of USD</i>	12.2	12.9	10.2	7.4	8.1
Other instruments and appliances	<i>mln pieces</i>	11.1	13.6	10.7	19.8	13.9
	<i>millions of USD</i>	7.5	6.9	5.8	5.0	7.7
Other goods	<i>millions of USD</i>	161.6	169.3	130.7	131.8	132.2

* NSC data in CIF prices

Increase in the supplies of diesel fuel (by USD 94.4 million) and gasoline (by USD 40.0 million) provided growth in the import value of the petroleum products up to USD 586.0 million. In general, increase in the value of supplied petroleum products by 22.6 percent was due to the growth in import prices by 34.4 percent amid decline in physical volumes by 8.8 percent.

Table 11. Import of petroleum products*

Denomination	unit of measurement	2013	2014	2015	2016	2017	in percent to total, 2017 ¹
Total petroleum products	<i>thou tons</i>	1,599.1	1,446.7	1,620.1	1,555.3	1,418.6	100.0
	<i>millions of USD</i>	1,180.4	1,044.0	806.6	463.3	568.0	100.0
Gas oil	<i>thou tons</i>	587.4	509.7	429.7	347.5	541.4	38.2
	<i>millions of USD</i>	444.9	368.8	228.3	131.3	225.2	39.7
Motor spirit (gasoline)	<i>thou tons</i>	840.4	618.2	716.9	719.5	628.9	44.3
	<i>millions of USD</i>	571.5	457.7	355.3	180.3	220.5	38.8
Kerosene	<i>thou tons</i>	125.9	95.7	88.5	181.2	80.0	5.6
	<i>millions of USD</i>	115.3	82.8	52.0	56.6	54.3	9.6
Lubricating petroleum oil	<i>thou tons</i>	16.8	16.0	121.6	13.9	16.1	1.1
	<i>millions of USD</i>	32.4	30.4	85.0	18.6	22.4	3.9
Fuel oil	<i>thou tons</i>	9.4	148.0	205.7	223.5	76.2	5.4
	<i>millions of USD</i>	4.7	66.2	66.9	57.4	17.8	3.1
Crude oil	<i>thou tons</i>	1.0	4.9	1.3	14.7	1.3	0.1
	<i>millions of USD</i>	0.6	2.8	0.7	4.4	0.5	0.1
Other petroleum products	<i>thou tons</i>	18.1	54.3	56.5	54.9	74.7	5.3
	<i>millions of USD</i>	10.9	35.2	18.3	14.7	27.4	4.8

* NSC data in CIF prices

According to the results of 2017, the specific weight of the non-EAEU countries decreased insignificantly compared to 2016 and constituted 58.6 percent in the **geographic structure** of import. The largest volumes of import fell on China (57.0 percent of the total imports from the non-EAEU countries), Turkey (8.5 percent), Uzbekistan (6.2 percent) and the USA (5.9 percent). Fabrics, clothes, shoes, electric apparatus for telephony and cars have the main specific weight in the structure of goods imported from the non-EAEU countries.

In the reporting period, the specific weight of supplies from the EAEU countries increased and constituted 41.4 percent. Fuel and energy products still prevail in the goods structure of imports from the EAEU countries. The Russian Federation was the main supplier of fuel and energy products. Broad list of consumer goods were supplied to the Kyrgyz Republic besides energy carriers.

Table 12. Geographic Structure of Import of some products**(millions of USD)*

Denomination	Countries	2013	2014	2015	2016	2017	in percent to total, 2017 ¹
Petroleum products	Total	1,201.3	1,061.1	806.6	463.3	568.0	
	<i>of which:</i>						
	Russia	1,171.2	1,029.6	725.2	384.0	488.0	85.9
	Kazakhstan	8.4	9.9	63.3	64.6	62.3	11.0
	Belgium	9.7	8.1	4.9	4.7	4.7	0.8
	Germany	3.7	3.1	3.5	2.0	2.2	0.4
Footwear	Total	72.4	50.0	94.8	258.3	301.3	
	<i>of which:</i>						
	China	52.6	34.2	78.6	243.0	273.1	90.6
	Turkey	7.9	7.4	8.6	10.1	16.8	5.6
	Uzbekistan	3.7	3.0	2.7	3.2	4.9	1.6
	Russia	5.0	3.2	3.2	0.3	2.6	0.8
Fabrics, woven, of man-made textile materials	Total	74.4	75.2	101.8	200.3	287.4	
	<i>of which:</i>						
	China	68.8	68.9	97.1	196.3	284.6	99.0
	Turkey	4.5	5.3	3.5	3.1	1.9	0.7
Articles of apparel and clothing accessories	Total	231.4	190.5	141.6	261.4	264.0	
	<i>of which:</i>						
	China	189.1	146.5	95.2	182.3	146.0	55.3
	Turkey	33.6	33.4	36.5	64.0	80.3	30.4
	Uzbekistan	0.3	0.9	0.6	3.9	17.0	6.4
	India	1.3	1.7	1.7	2.3	2.8	1.1
Iron and steel	Total	278.4	287.3	243.4	203.4	188.4	
	<i>of which:</i>						
	Russia	127.1	118.4	119.3	115.8	107.1	56.8
	Kazakhstan	50.3	53.7	44.4	41.0	49.2	26.1
	China	88.3	106.4	74.6	42.3	24.8	13.2
	South Korea	1.9	1.5	1.7	1.3	4.0	2.1
Medicaments (including veterinary medicaments)	Total	172.5	180.9	153.1	114.8	158.0	
	<i>of which:</i>						
	Russia	24.1	19.2	24.1	17.0	16.6	10.5
	India	16.4	14.9	11.5	13.2	16.2	10.3
	Germany	14.0	15.3	6.9	10.4	10.3	6.5
	Slovenia	8.0	9.7	7.2	8.0	9.7	6.1
	Hungary	9.3	11.1	6.0	8.0	6.0	3.8
Road vehicles (including air-cushion vehicles)	Total	702.6	800.9	206.7	189.5	144.7	
	<i>of which:</i>						
	China	87.0	67.8	43.0	44.8	34.0	23.5
	Japan	214.3	324.7	24.3	5.2	7.1	15.8
	Germany	123.5	135.3	26.1	2.7	7.7	13.9
Electrical apparatus for line telephony or line telegraphy	Total	63.9	56.9	59.9	58.2	95.6	
	<i>of which:</i>						
	China	56.7	51.4	49.2	48.1	82.8	86.6
Essential oils and cleansing preparations	Total	106.0	102.2	75.1	80.2	83.8	
	<i>of which:</i>						
	Russia	44.8	44.2	27.4	22.7	33.2	39.6
	Kazakhstan	5.7	4.7	15.8	35.2	25.6	30.6
	France	5.6	7.1	4.2	4.3	5.5	6.6
	Poland	4.8	3.9	3.0	2.3	3.0	3.6
	China	11.1	5.7	6.1	3.7	2.4	2.9
Cigarettes containing tobacco	Total	67.4	77.9	48.2	48.3	73.0	
	<i>of which:</i>						
	Kazakhstan	48.9	51.7	28.9	20.4	38.1	52.2
	Russia	14.2	22.1	12.6	12.6	7.1	9.7
Coffee, tea, cocoa, spices, and manufactures thereof	Total	90.8	81.7	64.2	56.9	65.1	
	<i>of which:</i>						
	Russia	47.2	44.3	35.3	30.9	38.9	59.7
	Kazakhstan	6.4	6.3	7.4	10.5	13.0	20.0

¹ in percent to total of each good position.

BALANCE OF INTERNATIONAL SERVICES

Outstripping reduction of service import compared to export thereof caused the decrease in the balance of services deficit.

According to the results of 2017, the turnover of international services decreased by 7.7 percent and constituted USD 1,739.6 million.

Chart 3. External service and goods trade*

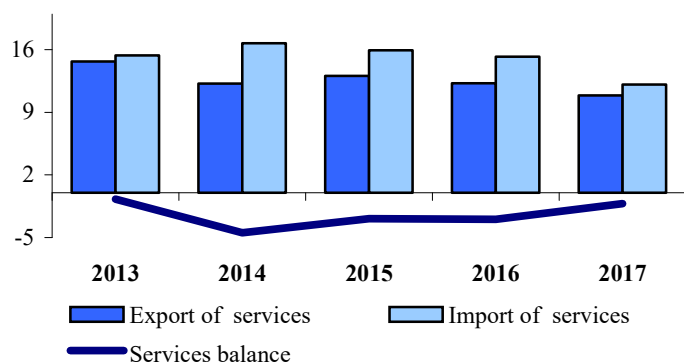
(in millions of USD)



* NSC data, including additional estimates of NBKR and NSC

Chart 4. Balance of international services

(in percent of GDP)



foreigners to the Kyrgyz Republic.

The balance of transport services in the reporting period was formed negative in the amount of USD 225.9 having decreased by 5.6 percent compared to 2016. At the same time, there was growth in the export of transport services by 24.4 percent (caused by an increase of road and rail transport services), whereas, the volume of import transactions increased by 6.6 percent (due to rail transport services).

Net export of business services in the reporting period was formed negative in the amount of USD 30.4 million against positive value in the amount of USD 11.4 million in 2016. The main factor that affected the change in the balance of business services in the reporting period was the growth in the imports of the consultation services.

According to the results of 2017, **balance of international services** was negative and constituted USD 92.0 million against negative balance in the amount of USD 203.5 million in 2016. At the same time, there was a decrease in the import of services by 12.3 percent, whereas the volume of services provided by the residents of the Kyrgyz Republic to non-residents decreased by 2.1 percent.

In the reporting period the **export of services** constituted USD 823.8 million, which corresponds to 44.8 percent of export of goods. **Import of services** was in the amount of USD 915.8 million, which constituted 21.8 percent of import of goods.

In 2017, the main services were travels, transport and business services, which in total constituted 84.4 percent of the turnover of international services.

According to the results of 2017, the balance of the item "travels" was found positive and amounted to USD 136.2 million against the negative value in the amount of USD 26.6 million in 2016. This situation resulted from a more significant reduction in the services rendered to the residents during their stay abroad (import) compared to the export of services related to the travels of

INCOME

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

According to the results of 2017, the balance of the item "income" was found negative in the amount of USD 225.0 million, having decreased by 36.7 percent compared to the similar indicator of 2016. This trend is mainly caused by the decrease in the incomes of direct foreign investors from investment activity in the Kyrgyz Republic due to a reduction in the volume of distributed profit from USD 136. to 18.7 million. The volume of re-invested income of the enterprises decreased from USD 140.4 to 117.9 million.

In the reporting period, the volume of interest payments on the previously received loans increased by 11.8 percent and amounted to USD 75.6 million. As a result, deficit on the item "incomes on other investments" increased by 3.0 percent (up to USD 64.6 million).

TRANSFERS

Inflow on the item "current transfers" increased, which has become the result of growth in the net inflow of money transfers of labor migrants.

Positive balance of **current transfers** according to the results of 2017 constituted USD 2,365.8 million having increased as compared to the results of 2016 by 24.3 percent. **Private transfers** (other sectors) made the main impact on the current transfer account.

In the structure of private transfers, as before, the money transfers of labor migrants have the main value, the specific weight of which in the gross volume of private transfers constitute 98.8 percent. In the reporting period, increase in the net inflow of money transfers was due to the rise in the gross inflow by 24.6 percent, meanwhile, the outflow of money transfers increased by 26.5 percent.

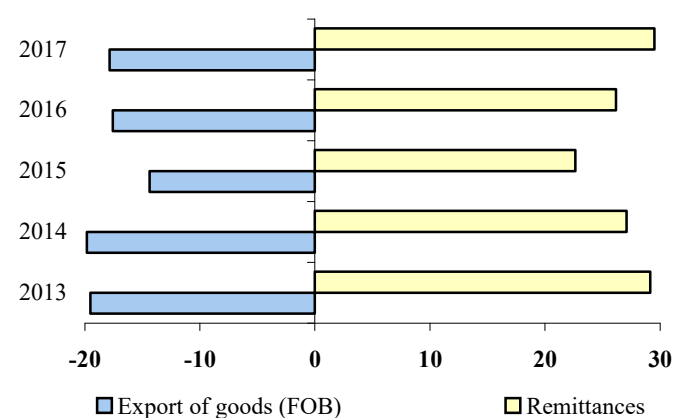
Table 13. Structure of workers' remittances**(millions of USD)*

	2013	2014	2015	2016	2017
1.1 Workers' remittances	2,101.3	1,993.4	1,478.3	1,796.5	2,231.5
1.1.1 Inflow	2,469.0	2,424.0	1,822.1	2,158.0	2,688.8
of which:					
<i>Inflows through transfer systems</i>	2,268.2	2,235.9	1,683.6	1,991.3	2,482.4
<i>Transfers of individuals through commercial banks¹</i>	6.5	4.8	2.9	2.4	2.3
<i>Postal populations' remittances</i>	3.4	2.2	1.2	0.9	1.1
<i>Estimates of NBKR²</i>	191.0	181.2	134.4	163.4	203.1
1.1.2 Outflow	-367.7	-430.6	-343.8	-361.5	-457.3

* 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

Chart 5. Balance of remittances and export*(in percent of GDP)*

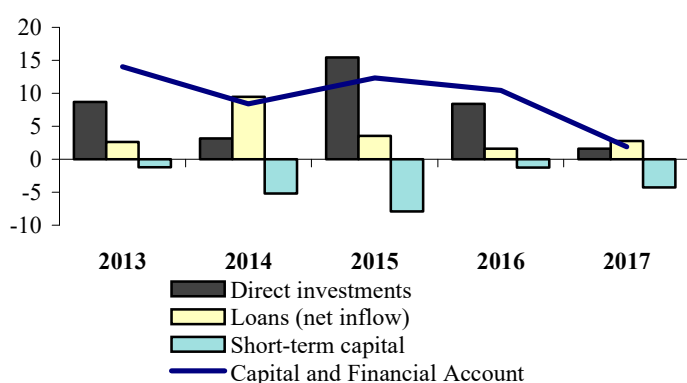
Money transfer systems⁸ remain the main mode of the labor migrants' remittances to the country. In 2017, the volume of funds received through money transfer systems constituted USD 2,030.5 million⁹, having increased by 24.2 percent compared to the similar indicator of 2016. The geographic structure of 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 (98.1 percent). In the structure of transfers made from the Kyrgyz Republic, the prevailing specific weight also falls on the Russian Federation (98.8 percent).

Remittances remain the main source of financing of trade deficit. The balance of remittances still covers net export of consumer goods, which in turn was formed with a negative value of USD 1,357.2 million.

According to the results of 2017, the balance of current transfers in the **sector of state governance** increased by 26.8 percent and was formed positive in the amount of USD 106.3 million. Increase in inflows of official transfers was due to the growth in the volume of grants received by the state sector.

CAPITAL AND FINANCIAL ACCOUNT

In the reporting period, the reduction in the positive balance of the capital and financial account was due to decline in the net inflow on direct and other investments.

Chart 6. Capital and Financial Account*(in percent of GDP)*

According to the results of 2017, **the capital and financial account** was formed with a positive balance in the amount of USD 143.1 million, having decreased by 80.0 percent compared to 2016.

The balance of **the capital account** was formed positive in the amount of USD 131.9 million, having increased by 17.2 percent mainly due to the growth of grants received within the framework of the government investments program.

According to the results of 2017, **the financial account** was formed with a positive balance in the amount of USD 11.2 million,

having decreased by 98.1 percent compared to 2016. The financial account experienced major impact of reduced inflow of capital on the items "direct investments" and "other investments".

⁸ Anelik, Blizko, Contact, Migom, MoneyGram, Western Union, Unistream, Zolotaya Korona, Leader, Bystraya Pochta (Fast Post), Allure and other money transfer systems and remittances via Kyrgyzpochtasy Public Enterprise.

⁹ Excluding the NBKR additional estimates.

In the reporting period, balance of the item "**direct investments**" was formed positive and constituted USD 123.1 million¹⁰, having decreased by 78.7 percent compared to the indicator of 2016. The decrease was mainly due to a reduction by 69.0 percent in the equity investments net inflow of the direct investment enterprises.

According to the results of 2017, the balance of the item "**other investments**" was formed negative in the amount of USD 89.7 million. However, in 2016 this balance was formed positive in the amount of USD 26.5 million. Negative balance of this item was formed under the influence of an increase in the foreign assets and liabilities of the Kyrgyz Republic residents.

In 2017, the assets of the residents located abroad increased by USD 287.4 million. In the reporting period, other assets of the residents increased by USD 301.4 million, meanwhile, according to the results of 2016, these assets decreased by USD 167.0 million. The accounts receivable of the non-residents to the residents of the Kyrgyz Republic increased up to USD 125.9 million.

As of the end of December 2017, in total, more than 80.0 percent of the gross volume of accounts receivable fell on the enterprises that are engaged in processing industry, provide supply of electricity and gas, the organizations that deal with the professional, scientific and technical activity, as well as the enterprises of the wholesale and retail trade.

According to the results of 2017, the liabilities to the non-residents increased by USD 197.7 million mainly due to the growth debt service obligations. Thus, the net inflow of loans to the state sector decreased by 10.9 percent compared to the similar period of 2016 and amounted to USD 228.9 million. Moreover, the net volume of loans received by the private sector in the reporting period decreased and amounted to USD 18.6 million due to an outstripping decrease in payments on the principal amount of loans received earlier compared to the volume of loans received in the reporting period. As a result, the net inflow of loans in the reporting period was formed positive in the amount of USD 210.3 million.

In the reporting period, the volume of accounts payable of resident entities increased insignificantly (by USD 0.5 million) against an increase in the amount of USD 57.4 million in 2016. In general, the prevailing specific weight in the total volume of accounts payable fell on the enterprises of mining and processing industry, the organizations that deal with wholesale and retail trade. These sectors constitute approximately 70.0 percent of total loan debts.

According to the results of 2017, **the overall net balance of payments** was formed positive in the amount of USD 147.2 million.

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 310.5 million. The volume of the international reserve assets¹¹ as of the end of 2017 constituted USD 1,970.7 million, which covers 4.0¹² months of the future import of goods and services.

¹⁰ Including the NBKR estimates.

¹¹ In accordance with the IMF methodology, the international reserve assets comprise the assets only in convertible currencies.

¹² For reference: the volume of gross international reserves covers 4.4 months of future imports of goods and services.

**Table 14. The Balance of Payments of the Kyrgyz Republic
(analytic presentation)***(in millions of US dollars)*

	2013	2014	2015	2016	2017	2016	
						I	II
Current Account	-1,016.1	-1,269.4	-1,058.6	-792.0	-306.4	-217.0	-319.5
Goods and services	-2,831.1	-3,138.0	-2,428.7	-2,340.0	-2,447.2	-447.7	-776.5
Trade balance*	-2,780.4	-2,807.5	-2,240.8	-2,136.5	-2,355.2	-401.0	-722.1
Exports (FOB)	2,833.2	2,482.7	1,619.0	1,607.9	1,840.4	352.1	293.1
EAEU countries	789.0	725.7	410.2	447.2	568.0	140.4	80.8
Non-EAEU countries	2,044.2	1,757.0	1,208.8	1,160.7	1,272.4	211.7	212.3
Imports (FOB)	5,613.6	5,290.2	3,859.8	3,744.4	4,195.6	753.1	1,015.2
EAEU countries	2,526.9	2,334.7	1,919.8	1,519.8	1,731.8	348.9	387.0
Non-EAEU countries	3,086.7	2,955.5	1,940.0	2,224.6	2,463.8	404.2	628.3
Balance of services	-50.7	-330.5	-187.9	-203.5	-92.0	-46.6	-54.3
Rendered services	1,058.6	900.5	853.2	841.0	823.8	157.4	201.1
Received services	-1,109.2	-1,231.1	-1,041.1	-1,044.5	-915.8	-204.0	-255.5
Income	-423.0	-307.1	-257.9	-355.6	-225.0	-72.3	-47.7
Direct investment income	-348.1	-223.2	-191.0	-276.6	-143.9	-47.1	-31.8
Portfolio investment income	—	—	0.9	—	—	—	—
Other investment income	-53.0	-60.6	-49.1	-62.7	-64.6	-21.0	-11.9
Interest in loans (schedule)	-70.0	-78.6	-66.5	-67.6	-75.6	-20.5	-15.0
Compensation of employees	-21.8	-23.3	-18.7	-16.3	-16.5	-4.2	-4.0
Current transfers	2,238.0	2,175.8	1,628.1	1,903.6	2,365.8	303.0	504.6
Capital and financial account	1,013.0	617.8	804.8	717.1	143.1	469.8	119.2
Capital account	280.3	65.8	79.1	112.6	131.9	48.5	20.0
Capital transfers	280.3	65.8	79.1	112.6	131.9	48.5	20.0
Financial account	732.7	552.0	725.7	604.5	11.2	421.2	99.1
Direct investment in the KR	626.1	232.9	1,009.1	579.0	123.1	134.8	122.5
Portfolio investment	4.8	0.1	-129.0	-7.2	-24.9	-1.2	0.4
Financial derivatives	-0.1	-0.5	5.3	6.3	2.8	2.9	1.9
Other investment	101.9	319.6	-159.7	26.5	-89.7	284.7	-25.7
Assets ("-" accretion)	-224.0	-472.5	-410.2	-108.7	-287.4	349.6	-176.0
Banks	-81.5	-21.7	-157.1	92.1	-5.5	75.7	15.4
Other assets	-142.5	-450.8	-253.0	-200.8	-281.9	273.8	-191.4
Liabilities ("+" accretion)	325.9	792.1	250.5	135.2	197.7	-64.8	150.3
Banks	24.7	22.0	17.4	-33.7	-13.2	-1.6	-22.8
Loans	191.6	699.1	232.6	111.5	210.3	-47.0	100.5
General government	177.8	442.6	260.5	256.8	228.9	-0.4	137.4
Disbursement	413.2	497.6	331.9	370.5	353.2	51.8	155.3
Amortization (schedule)	-235.4	-55.1	-71.3	-113.6	-124.3	-52.2	-17.9
Private sector	13.8	256.5	-28.0	-145.4	-18.6	-46.6	-36.9
Disbursement	441.0	612.2	521.6	342.2	303.5	47.0	126.0
Amortization (schedule)	-427.2	-355.7	-549.6	-487.6	-322.2	-93.6	-162.9
Other liabilities	109.6	71.0	0.6	57.4	0.5	-16.3	72.6
Net errors and omissions	104.3	413.6	212.4	413.4	310.5	-15.3	262.8
Overall balance	101.2	-238.0	-41.4	338.5	147.2	237.5	62.4
Financing	-101.2	238.0	41.4	-338.5	-147.2	-237.5	-62.4
NBKR reserves ("-" accretion)	-90.5	256.5	56.4	-325.7	-140.6	-237.6	-55.6
IMF loans	-17.4	-20.1	-15.4	-13.2	-12.7	—	-6.8
Exceptional financing	6.8	1.6	0.5	0.4	6.1	0.1	0.1
Other financing	—	—	—	—	—	—	—

* including shuttle trade and estimates of NSC and NBKR

2016		2017				
III	IV	I	II	III	IV	
-112.7	-142.7	-92.9	-166.9	-60.9	14.3	Current Account
-583.5	-532.4	-427.2	-688.1	-749.7	-582.2	Goods and services
-557.7	-455.7	-385.3	-651.3	-754.7	-563.8	Trade balance*
451.9	510.8	434.5	401.3	445.9	558.7	Exports (FOB)
117.1	108.8	157.9	130.2	165.0	114.9	EAEU countries
334.7	402.0	276.6	271.1	280.9	443.8	Non-EAEU countries
1,009.5	966.5	819.9	1,052.6	1,200.6	1,122.5	Imports (FOB)
378.8	405.1	338.6	428.1	507.9	457.2	EAEU countries
630.7	561.4	481.3	624.5	692.7	665.3	Non-EAEU countries
-25.9	-76.7	-41.9	-36.8	5.1	-18.4	Balance of services
269.8	212.7	160.2	190.3	260.2	213.0	Rendered services
-295.6	-289.4	-202.1	-227.1	-255.2	-231.4	Received services
-117.0	-118.6	-58.0	-120.8	-34.9	-11.3	Income
-100.6	-97.0	-44.9	-89.5	-18.3	8.8	Direct investment income
—	—	—	—	—	—	Portfolio investment income
-12.0	-17.8	-9.5	-27.6	-12.8	-14.6	Other investment income
-18.2	-13.9	-16.2	-24.1	-18.5	-16.7	Interest in loans (schedule)
-4.3	-3.8	-3.6	-3.7	-3.8	-5.5	Compensation of employees
587.8	508.2	392.3	642.0	723.7	607.8	Current transfers
-71.9	200.0	83.1	-32.9	102.7	-9.8	Capital and financial account
20.7	23.3	49.9	25.8	30.2	26.0	Capital account
20.7	23.3	49.9	25.8	30.2	26.0	Capital transfers
-92.6	176.7	33.2	-58.7	72.5	-35.8	Financial account
79.8	241.9	-48.4	184.0	52.7	-65.1	Direct investment in the KR
-0.8	-5.7	-5.0	-10.0	-10.0	—	Portfolio investment
0.3	1.2	0.6	0.4	0.8	1.0	Financial derivatives
-171.9	-60.7	86.1	-233.1	29.0	28.3	Other investment
-36.2	-246.1	20.4	-144.7	-54.3	-108.7	Assets ("- accretion)
-46.4	47.4	29.2	47.3	-50.6	-31.4	Banks
10.3	-293.5	-8.8	-192.0	-3.7	-77.3	Other assets
-135.8	185.4	65.7	-88.4	83.4	137.0	Liabilities ("+" accretion)
-7.5	-1.8	-8.6	-5.8	-5.6	6.9	Banks
-61.7	119.7	39.4	-50.1	60.5	160.6	Loans
-12.2	131.9	36.0	25.5	67.8	99.7	General government
11.1	152.3	89.7	47.9	90.6	125.0	Disbursement
-23.2	-20.3	-53.7	-22.4	-22.8	-25.3	Amortization (schedule)
-49.6	-12.3	3.4	-75.6	-7.3	60.9	Private sector
89.3	79.9	29.4	84.5	74.7	115.0	Disbursement
-138.9	-92.2	-26.1	-160.1	-82.0	-54.1	Amortization (schedule)
-66.5	67.6	35.0	-32.4	28.5	-30.5	Other liabilities
164.5	1.5	-21.2	265.2	21.6	44.9	Net errors and omissions
-20.1	58.8	-31.0	65.4	63.5	49.4	Overall balance
20.1	-58.8	31.0	-65.4	-63.5	-49.4	Financing
20.0	-52.5	25.0	-59.0	-63.5	-43.1	NBKR reserves ("- accretion)
—	-6.4	—	-6.3	—	-6.3	IMF loans
0.1	0.1	6.1	—	—	—	Exceptional financing
—	—	—	—	—	—	Other financing

Transfer to methodology according to the 6th Edition of the Balance of Payments and 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 International Monetary Fund's Balance of Payments Manual, the fifth edition (hereinafter referred to as the BPM5). However, in order to provide compliance of the external sector statistics methodology with the new international standards, the National Bank takes measures on compiling the balance of payments statistics based on the IMF's new methodology – the Balance of Payments Manual, the sixth edition (hereinafter referred to as the BPM6).

This box provides the users with the balance of payments of the Kyrgyz Republic (analytical form), as well as international investment position of the Kyrgyz Republic compiled on the basis of the BPM6 methodology.

Given that the BPM6 has a high degree of continuity with the methodology of the BPM5, the balance of payments statistics which are based on the new methodology generally remain comparable with the data compiled according the methodology of the BPM5. At the same time, the meaning of the balance of payments accounts changed as some items of the balance of payments were regrouped in accordance with the BPM6.

The main changes in the accounting system for transactions in the BPM6 as compared to the BPM5 are given in Table 1.

Table 1. Transactions Recorded in the Balance of Payments

	BPM5	BPM6
Basic items	1.Current account -Goods and services -Income -Current transfers 2.Capital and financial account -Capital account -Financial account	1.Current account -Goods and services -Primary income -Secondary income 2.Capital account 3.Financial account

		BPM5		BPM6	
		<i>Credit</i>	<i>Debit</i>	<i>Credit</i>	<i>Debit</i>
Current and capital account	Recording of transactions in entries	Export of goods and services, income receivable, transfers receivable and disposal of non-production non-financial assets	Import of goods and services, income payable, transfers payable and acquisition of non-production non-financial assets	Export of goods and services, primary income receivable, secondary income receivable and disposal of non-production non-financial assets	Import of goods and services, primary income payable, secondary income payable and acquisition of non-production non-financial assets
	Use of signs in entries	Credit entries are recorded with a plus sign (+)	Debit entries are recorded with a minus sign (-)	Credit entries are recorded with a plus sign (+)	Debit entries are recorded with a plus sign (+)
	Balance calculation	Final balance = credit + debit		Final balance = credit - debit	
Financial account		<i>Inflow</i>	<i>Outflow</i>	<i>Net acquisition of financial assets</i>	<i>Net incurrence of liabilities</i>
	Recording of transactions in entries	Decrease in assets, increase in liabilities	Increase in assets, decrease in liabilities	Acquisition of assets less decrease in assets (net change of financial assets)	Incurrence of liabilities less decrease in liabilities (net change of financial liabilities)
	Use of signs in entries	Assets: minus sign (-) – increase, plus sign (+) – decrease Liabilities: plus sign (+) – increase, minus sign (-) – decrease		Assets: plus sign (+) – increase, minus sign (-) – decrease Liabilities: plus sign (+) – increase, minus sign (-) – decrease	
	Balance calculation	Final balance of the financial account = change in assets + change in liabilities		Net lending (+)/net borrowing (-) = change in assets – change in liabilities	

List of Amendments in Accounts of the Balance of Payments of the Kyrgyz Republic according to the BPM6 methodology

Goods

According to the BPM6 methodological requirements, the item "Goods" underwent significant changes, which affected the form of this account's presentation, regrouping of items and differentiation of individual goods due to their special role in the financial markets. Thus, the following components are recommended to be reflected in the item "Goods": *export/import of goods according the balance of payments methodology, net exports of goods under merchanting, non-monetary gold.*

In adapting the balance of goods of the balance of payments of the Kyrgyz Republic with the requirements of the BPM6, the following amendments were made:

- export/import of goods and non-monetary gold are introduced as the main components;
- re-export is defined separately as an additional item in the export of goods;
- goods procured in ports by carriers are included in the item of export/import of goods, meanwhile, according to the BPM5 such goods were defined as a separate item under goods;
- migrants' personal effects are not included in the item of export/import of goods and are not reflected in any other balance of payments accounts, as according to a new interpretation, this concept is not classified as an operation;
- goods acquired to be processed, goods sent abroad for repair are excluded from the item "Goods", because there is no transfer of ownership for the goods between a resident and a non-resident in accordance with the BPM6 methodology.

Services

Significant amendments were not introduced in the general concept of accounting the international services in the balance of payments. The main adjustments according to the new BPM6 include clarification in the procedure and methodology of accounting for several indicators, as well as rearrangement or renaming of the sections and particular items on services account to bring the services account in line with the conceptual framework of the System of National Accounts (SNA 2008) and the Manual on Statistics of International Trade in Services (UN, 2011).

The following adjustments on the service account of the balance of payments of the Kyrgyz Republic were made in order to bring it in line with the BPM6 methodology:

- a new item "Manufacturing services on physical inputs owned by others", which includes only the fee charged by an entity that does not own the goods and engaged in the processing of material resources, was introduced in the section of services;
- postal and courier services (previously recorded in the item "Communication services") are included in the item "Transport services";
- the item "Construction services" was renamed in "Construction", which mainly reflects the fact that the construction works, as well as the goods and services purchased by a non-resident enterprise that is building in the country where construction activities are carried out, are accounted in this item. The construction is divided into "construction abroad" and "construction in the Kyrgyz Republic";
- the item "Royalties and license payments" (previously reflected in the item "Business services"), according to the BPM6 methodology was renamed and represents a separate item entitled "Charges for the use of intellectual property, not classified in other categories";
- a new item, that combines telecommunication services (previously recorded in the item "Communication services") with computer and information services, which previously represented a separate item, was introduced.

Primary income

To ensure consistency between the accounts of foreign economic activity and the national accounts, the item "Income" and its components are brought into line with the item "Primary income account" of the SNA 2008. A detailed breakdown of the investment income is introduced; this breakdown allows linking it with the functional and instrumental classifications of the financial instruments. At the same time, generally, the indicators of the item remain comparable with the data compiled using the BPM5 methodology.

Secondary income

In general, the conceptual framework for accounting current transfers in the balance of payments did not change significantly and maintained continuity with the BPM5 methodology. According to the BPM6 methodological requirements, the item "Current transfers" was renamed into "Secondary income". More detailed classification of the types of current transfers is provided; certain definitions and procedures of accounting for particular sub-items of the secondary income account are clarified and distinguished.

Financial account

Generally, the basic principles for compiling a financial account according to the BPM6 did not change. The new methodology clarifies the concepts of direct investment, which were brought in line with the fourth edition of the "OECD Benchmark Definition of Foreign Direct Investment". In particular, the definitions of control and influence, the recording methods of the investment chains and fellow enterprises, as well as presentation of assets and liabilities on the gross basis and in accordance with the principle of direction were revised. Functional and instrumental categories of the financial account were expanded and supplemented.

In the course of bringing in compliance with the BPM6 requirements, the following amendments were introduced into the financial account of the balance of payments of the Kyrgyz Republic (except for the amendments related to the column names and the interpretation of signs related to the financial account reflected in Table 1):

- name of the item "Reinvested instruments" in direct investments, according to the BPM6 methodology, was renamed to "Reinvestment of earnings", in order to separate it from the corresponding item on the primary income account;
- credits provided directly to the suppliers of goods and services, as well as advances and prepayments to the customer for goods and services accounted in the item "Accounts receivable and payable" according to the BPM5, are included in the item "Trade credit and advances". Moreover, other debts that are not classified as trade credits and advances or other instruments of the financial account are included in the item "other accounts payable/ receivable";
- other equity instruments not classified as direct investments are included in "other investments" as a separate item;
- liabilities in arrears is still reflected in the original instrument until liquidation of obligation, meanwhile, according to the BPM5, the old liability was assumed to have been repaid and a new one was created instead and that such contingent transaction was reflected in the item "Other assets/other liabilities".

In addition to the amendments mentioned above, the National Bank will continue to work on further clarifying and improving the statistical recording of the balance of payments accounts in accordance with the BPM6 methodological requirements.

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

	2013	2014	2015	2016	2017	2016	
						I	II
Current Account	-1,010.4	-1,301.3	-1,052.4	-792.2	-339.4	-235.7	-299.5
Trade balance*	-2,773.5	-2,823.5	-2,220.0	-2,136.3	-2,382.1	-419.7	-702.0
Export	2,757.1	2,380.1	1,571.4	1,572.6	1,775.8	326.0	293.0
Export by balance of payments methodology	-3,510.3	-3,540.4	-2,885.3	-2,837.9	-3,082.4	-519.0	-824.5
including Re-export	254.1	203.5	107.2	47.8	77.7	6.8	7.5
Non-monetary gold	736.8	716.9	665.4	701.6	700.4	99.3	122.5
Import	5,530.6	5,203.5	3,791.4	3,708.9	4,157.8	745.6	995.0
Balance of services	-50.7	-346.1	-202.1	-203.5	-92.0	-46.6	-54.3
Export	1,058.6	900.8	853.6	841.0	823.8	157.4	201.1
Import	1,109.2	1,246.8	1,055.7	1,044.5	915.8	204.0	255.5
Manufacturing services on physical inputs owned by others	0.0	-15.2	-11.8	0.0	0.0	0.0	0.0
Transport services	-358.5	-450.8	-257.7	-240.5	-227.7	-38.6	-66.6
Travel	179.2	32.6	26.4	-28.6	136.2	-12.3	-6.2
Construction	42.3	53.1	37.2	45.8	8.2	3.3	8.8
Charges for the use of intellectual property, not classified in other categories	-3.7	-3.6	-4.6	-4.9	-4.5	-1.7	-1.1
Telecommunication, computer and information services	1.0	-7.5	17.3	37.4	15.7	7.6	11.7
Other services	89.0	45.3	-9.0	-139.5	-78.3	-161.8	6.7
Primary income	-424.2	-307.5	-258.4	-356.0	-231.1	-72.4	-47.8
Compensation of employees	-21.8	-23.3	-18.7	-16.3	-16.5	-4.2	-4.0
Investment income	-402.4	-284.2	-239.7	-339.7	-214.5	-68.2	-43.8
Income receivable	40.1	33.7	29.2	20.4	32.0	1.9	5.4
Income payable	442.5	317.9	268.9	360.1	246.5	70.1	49.2
Secondary income	2,238.0	2,175.8	1,628.1	1,903.6	2,365.8	303.0	504.6
Receivable	2,610.7	2,610.3	1,976.8	2,271.8	2,834.8	376.3	598.9
Payable	372.7	434.6	348.7	368.2	469.0	73.3	94.3
Capital account	280.3	65.8	79.1	112.6	131.9	48.5	20.0
Receivable	309.0	90.5	97.5	129.4	145.9	51.8	24.5
Payable	28.6	24.7	18.4	16.8	14.0	3.3	4.5
Financial account balance, excluding reserve assets (net lending (+) / net borrowing (-))	-715.1	-531.0	-710.8	-591.7	-4.6	-421.3	-92.4
Direct investment**	-619.1	-230.4	-1,009.1	-579.0	-123.1	-134.8	-122.5
Net acquisition of financial assets (“+” - increase, “-” - decrease)	-7.0	112.6	135.0	40.3	-29.3	-17.5	54.4
Equity other than reinvestment of earnings	0.0	115.0	132.6	36.9	-29.3	-17.9	54.8
Reinvested earnings	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Debt instruments	-7.0	-2.5	2.4	3.3	0.0	0.4	-0.4
Net incurrence of liabilities (“+” - increase, “-” - decrease)	612.0	343.0	1,144.1	619.2	93.8	117.3	176.9
Equity other than reinvestment of earnings	162.3	354.9	889.8	445.6	212.4	67.6	140.1
Reinvested earnings	144.3	213.3	185.8	140.4	117.9	12.9	20.4
Debt instruments	449.7	-11.9	254.2	173.7	-118.6	49.7	36.8
Portfolio investment	-4.8	-0.1	129.0	7.2	24.9	1.2	-0.4
Net acquisition of financial assets (“+” - increase, “-” - decrease)	-6.2	0.0	130.0	5.0	25.0	0.0	0.0
Net incurrence of liabilities (“+” - increase, “-” - decrease)	-1.4	0.1	1.0	-2.2	0.0	-1.2	0.4
Financial derivatives	0.1	0.5	-5.3	-6.3	-2.8	-2.9	-1.9
Other investments	-91.4	-301.0	174.6	-13.7	96.3	-284.8	32.4
Net acquisition of financial assets (“+” - increase, “-” - decrease)	223.9	472.5	410.2	108.7	287.4	-349.6	176.0
Currency and deposits	52.2	46.3	353.5	98.4	-132.6	-156.1	42.0
Loans and borrowings	0.1	0.0	4.9	2.9	-7.3	2.1	-0.5
Trade credits and advances	28.7	184.0	26.2	174.3	125.9	-82.6	134.9
Other receivables	142.9	242.2	25.6	-167.0	301.4	-113.0	-0.4
Net incurrence of liabilities (“+” - increase, “-” - decrease)	315.3	773.5	235.6	122.4	191.0	-64.7	143.6
Currency and deposits	24.7	21.1	18.2	-33.5	-11.4	-1.4	-22.8
Loans and borrowings	181.0	681.4	216.7	98.5	201.9	-47.1	93.8
Trade credits and advances	109.6	71.0	0.6	57.4	0.5	-16.3	72.6
Other receivables	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Errors and omissions	81.6	653.9	206.2	413.7	343.4	3.4	242.7
Change of reserve assets (“+” - increase, “-” - decrease)	66.6	-50.7	-56.4	325.7	140.6	237.6	55.6

* Including additional estimates of NSC on agricultural products (up to 2016), results of NSC sample survey of individuals on mutual trade with EAEU countries (since the 3rd quarter of 2015), as well as NBKR additional estimates

** Including estimates of NBKR

2016		2017				
III	IV	I	II	III	IV	
-116.9	-140.1	-106.6	-166.4	-64.0	-2.3	Current Account
-561.7	-453.0	-393.0	-650.7	-757.9	-580.5	Trade balance*
447.5	506.1	403.7	399.2	441.7	531.3	Export
-785.5	-709.0	-543.5	-812.4	-906.4	-820.2	Export by balance of payments methodology including Re-export
28.2	5.3	12.4	22.8	19.6	22.8	Non-monetary gold
223.8	256.0	150.5	161.6	148.5	239.7	Import
1,009.2	959.0	796.6	1,049.9	1,199.5	1,111.7	Balance of services
-25.9	-76.7	-41.9	-36.8	5.1	-18.4	Export
269.8	212.7	160.2	190.3	260.2	213.0	Import
295.6	289.4	202.1	227.1	255.2	231.4	Manufacturing services on physical inputs owned by others
0.0	0.0	0.0	0.0	0.0	0.0	Transport services
-70.2	-65.1	-50.0	-67.4	-59.6	-50.7	Travel
22.1	-32.3	5.9	33.1	68.2	28.9	Construction
17.5	16.2	1.8	0.2	2.2	3.9	Charges for the use of intellectual property, not classified in other categories
-1.8	-0.3	-1.3	-1.3	-0.9	-1.1	Telecommunication, computer and information services
10.6	7.4	4.7	3.4	6.3	1.4	Other services
-32.5	48.1	-37.8	-10.0	-53.1	22.6	Primary income
-117.1	-118.7	-64.1	-120.8	-34.9	-11.3	Compensation of employees
-4.3	-3.8	-3.6	-3.7	-3.8	-5.5	Investment income
-112.7	-114.9	-60.5	-117.1	-31.1	-5.9	Income receivable
8.5	4.6	8.4	7.3	9.6	6.6	Income payable
121.3	119.5	68.8	124.5	40.7	12.5	Secondary income
587.8	508.2	392.3	642.0	723.7	607.8	Receivable
685.7	610.8	485.1	749.5	853.4	746.8	Payable
98.0	102.6	92.8	107.5	129.7	139.0	Capital account
20.7	23.3	49.9	25.8	30.2	26.0	Receivable
25.9	27.2	53.1	29.5	33.8	29.5	Payable
5.1	3.9	3.2	3.7	3.6	3.6	Financial account balance, excluding reserve assets (net lending (+) / net borrowing (-))
92.5	-170.5	-39.3	65.1	-72.5	42.1	Direct investment**
-79.8	-241.9	48.4	-184.0	-52.7	65.1	Net acquisition of financial assets ("+" - increase, "-" - decrease)
2.6	0.7	1.0	-29.5	-0.8	0.0	Equity other than reinvestment of earnings
0.0	0.0	1.0	-29.5	-0.8	0.0	Reinvested earnings
0.0	0.0	0.0	0.0	0.0	0.0	Debt instruments
2.6	0.7	0.0	0.0	0.0	0.0	Net incurrence of liabilities ("+" - increase, "-" - decrease)
82.4	242.6	-47.4	154.4	51.9	-65.1	Equity other than reinvestment of earnings
82.9	155.0	78.4	100.3	19.8	13.9	Reinvested earnings
12.6	94.5	42.3	85.8	11.1	-21.2	Debt instruments
-0.4	87.6	-125.8	54.1	32.1	-79.0	Portfolio investment
0.8	5.7	5.0	10.0	10.0	0.0	Net acquisition of financial assets ("+" - increase, "-" - decrease)
0.0	5.0	5.0	10.0	10.0	0.0	Net incurrence of liabilities ("+" - increase, "-" - decrease)
-0.8	-0.7	0.0	0.0	0.0	0.0	Financial derivatives
-0.3	-1.2	-0.6	-0.4	-0.8	-1.0	Other investments
171.8	66.9	-92.2	239.5	-29.0	-22.0	Net acquisition of financial assets ("+" - increase, "-" - decrease)
36.2	246.1	-20.4	144.7	54.3	108.7	Currency and deposits
154.9	57.7	-19.4	35.2	-261.9	113.5	Loans and borrowings
1.4	-0.1	-0.5	-4.4	-2.4	0.0	Trade credits and advances
-67.9	190.0	1.8	112.2	16.1	-4.2	Other receivables
-52.1	-1.5	-2.3	1.8	302.7	-0.7	Net incurrence of liabilities ("+" - increase, "-" - decrease)
-135.7	179.2	71.8	-94.7	83.4	130.7	Currency and deposits
-13.5	4.2	-7.1	-5.8	-5.3	6.9	Loans and borrowings
-55.6	107.4	43.9	-56.5	60.2	154.2	Trade credits and advances
-66.5	67.6	35.0	-32.4	28.5	-30.5	Other receivables
0.0	0.0	0.0	0.0	0.0	0.0	Errors and omissions
168.7	-1.1	-7.5	264.6	24.7	61.5	Change of reserve assets ("+" - increase, "-" - decrease)
-20.0	52.5	-25.0	59.0	63.5	43.1	

International Investment Position of the Kyrgyz Republic*(millions of USD)*

	<i>Position as</i> 31.12.2013	<i>Position as</i> 31.12.2014	<i>Position as</i> 31.12.2015	<i>Position as</i> 30.12.2016	<i>Position as</i> 31.12.2017
A. Assets	3,640.3	3,854.5	4,121.5	4,584.8	5,055.3
Direct investment abroad	332.3	533.3	629.3	689.3	690.0
Equity and investment fund shares	316.4	519.7	618.6	681.9	690.0
Debt instruments	15.8	13.6	10.7	7.3	0.0
Portfolio investment	25.1	25.1	155.1	160.1	185.0
Financial derivatives	0.5	5.4	46.9	20.0	5.6
Other investment	1,280.5	1,650.8	1,822.4	1,942.2	2,204.0
Currency and deposits	429.5	467.5	798.9	904.0	797.5
Depository institutions	386.0	387.3	521.7	434.8	453.1
Other sectors	43.5	80.2	277.2	469.2	344.4
Loans	5.7	112.9	95.5	52.1	345.6
Depository institutions	1.4	8.9	12.2	13.4	3.9
Other sectors	4.2	104.0	83.3	38.7	341.7
Trade credits and advances	608.9	752.7	617.6	790.1	854.9
Other assets	236.4	317.6	310.3	196.0	205.9
Reserve assets	2,001.9	1,639.9	1,467.9	1,773.3	1,970.7
Monetary gold	139.8	152.7	144.0	170.6	289.6
SDR	198.0	180.9	184.4	183.5	168.8
Other reserve assets	1,664.1	1,306.3	1,139.5	1,419.2	1,512.2
B. Liabilities	8,766.7	9,690.4	10,883.1	11,514.8	11,938.8
Direct investment in KR*	3,335.8	3,666.9	4,748.4	5,352.9	5,536.2
Equity and investment fund shares	1,929.4	2,287.1	3,144.9	3,574.0	3,799.6
Debt instruments	1,406.4	1,379.8	1,603.5	1,778.9	1,736.5
Portfolio investment	10.0	8.1	4.7	6.8	4.0
Financial derivatives	0.0	5.6	35.7	17.3	5.7
Other investment	5,420.9	6,009.9	6,094.3	6,137.8	6,392.9
Currency and deposits	108.1	125.0	134.2	111.0	116.7
Loans	4,581.7	5,097.1	5,182.6	5,157.3	5,420.9
Monetary authorities	80.6	56.6	38.8	24.8	13.3
General government	3,078.1	3,380.5	3,562.3	3,718.0	4,067.3
Depository institutions	159.2	123.2	210.4	163.8	169.2
Other sectors	1,263.8	1,536.8	1,371.2	1,250.8	1,171.2
Trade credits and advances	600.6	665.0	660.0	755.9	734.9
Distributed SDR	130.5	122.8	117.4	113.6	120.4
C. Net International Investment Position (A-B)	-5,126.4	-5,835.9	-6,761.6	-6,930.0	-6,883.5

* Including estimates of NBKR

REAL EFFECTIVE EXCHANGE RATE

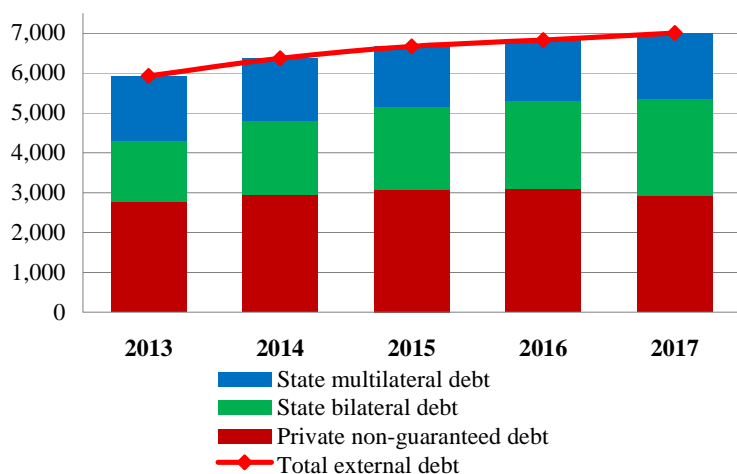
The index of the nominal effective exchange rate (NEER) of the Kyrgyz som decreased by 0.5 percent since the beginning of 2017 and constituted 112.2 by the end of the reporting year. The decrease in the NEER was due to KGS devaluation¹³ by the end of 2017 compared to the average exchange rate as of the end of 2016 against the euro (by 11.5 percent), the Russian ruble (by 6.9 percent), the Chinese yuan (by 5.4 percent), the Kazakh tenge (by 0.8 percent) and the US dollar (by 0.5 percent). At the same time, the Kyrgyz som strengthened against the Turkish lira by 10.1 percent and the Belarusian ruble by 1.8 percent.

Due to the fact that the average inflation rate in the Kyrgyz Republic and in the main trading partner countries was 4.5 percent, the decrease in the NEER index of the Kyrgyz som was the only factor that caused the change in the index of real effective exchange rate (REER), which decreased by 0.5 percent in December 2016 and constituted 112.6 by the end of December 2017.

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)



* According to the NBKR data

The total volume of nominal external debt¹⁴ (received and not repaid) increased by 2.5 percent compared to the same indicator of 2016 and amounted to USD 7,002.6 million as of December 31, 2017. The indicated volume of debt is represented by the debt of the public and private sectors:

- public external debt constituted 58.3 percent of the total external debt and amounted to USD 4,080.6 million.
- private sector debt¹⁵ not guaranteed by the government amounted to USD 2,922.0 million (41.7 percent of the total debt).

As of the end of 2017, the Kyrgyz

Republic was characterized by the following basic debt indices:

- total nominal external debt to GDP¹⁶ – 92.5 percent;
- total nominal external debt to exports of goods and services – 263.6 percent.

¹³ Data are given on the nominal bilateral exchange rate of the Kyrgyz som, the year of 2010 is used as a reference period for index calculation.

¹⁴ Liabilities of the public and private sectors on the loans extended by the official creditors.

¹⁵ According to the NSC data.

¹⁶ GDP annual value in the Kyrgyz soms converted into the US dollars at the rate of the National Bank of the Kyrgyz Republic as of December 31, 2017 was taken to calculate the indicator.

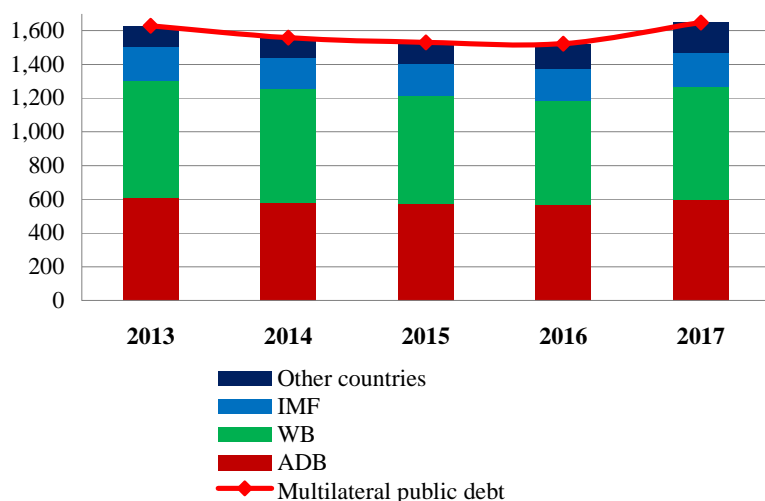
PUBLIC EXTERNAL DEBT

As of December 31, 2017, the amount of the public external debt (PED) of the Kyrgyz Republic increased by 9.0 percent compared to the corresponding indicator of 2016 and amounted to USD 4,080.6 million.

The structure of the public external debt of the Kyrgyz Republic at the end of 2017 is represented by the debt to the multilateral and bilateral creditors that take 40.4 and 59.6 percent of the total public external debt, respectively.

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

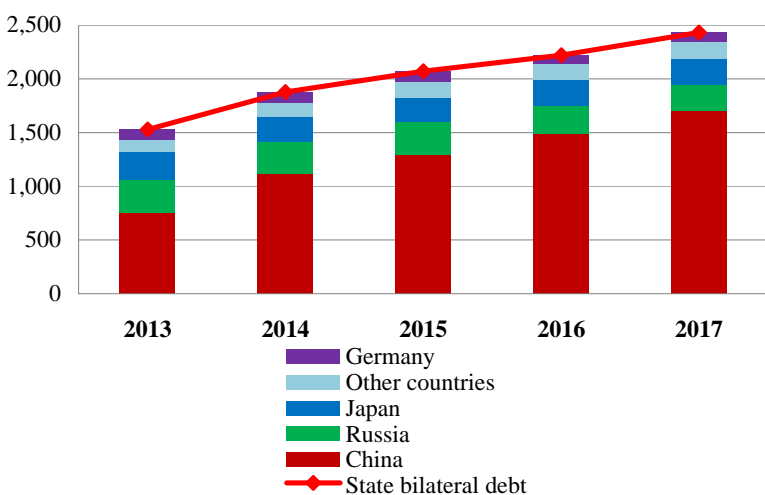
(in millions of USD)



* 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)



* According to the NBKR data

The nominal amount of the public external debt to the multilateral creditors decreased by 8.2 percent at the end of 2017 and was formed in the amount of USD 1,648.7 million. The international financial institutions, such as the World Bank, the Asian Development Bank, the International Monetary Fund, the Islamic Development Bank, the European Bank for Reconstruction and Development are the multilateral creditors of the Kyrgyz Republic. At the same time, the structure of multilateral debt to the creditors has not changed over the past five years: 89.0 percent of the total amount of debt on the multilateral loans falls on the liabilities to the World Bank, the Asian Development Bank and the International Monetary Fund.

In 2017, the nominal amount of the external debt to the bilateral creditors increased by 9.6 percent and amounted to USD 2,431.9 million.

China, Japan and Russia (in total, about 90.0 percent of bilateral debt) are the main bilateral creditors of the Kyrgyz Republic. The loans received from the multilateral and bilateral donors are mainly directed to finance infrastructure projects, to develop energy production, financial systems, agriculture and structural transformation.

The structure of the public external debt, according to the financial conditions, is mainly represented by the soft loans (low interest rates and a long

repayment period)¹⁷, the volume thereof constitutes 98.6 percent of the total volume.

¹⁷ Preference of the loan softness for the Kyrgyz Republic depends on the terms of the loan, the applicable interest rate and is determined based on calculation of the grant element, which should be at least 35.0 percent.

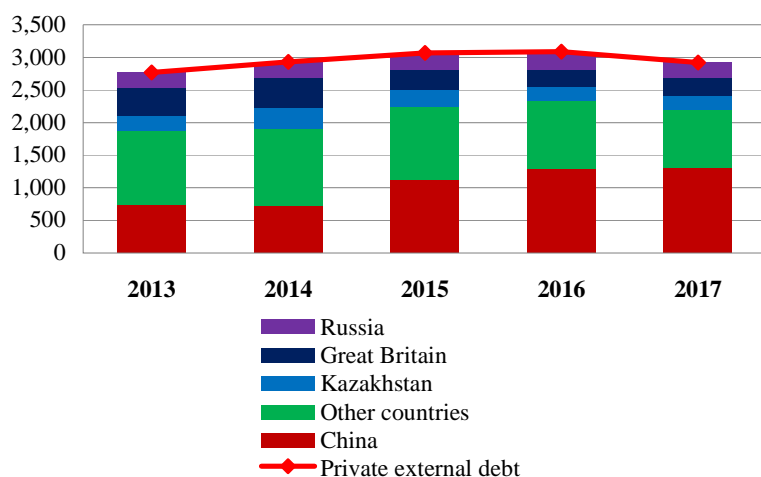
As of the end of 2017, the public external debt was characterized by the main debt indicators as follows:

- nominal PED to GDP – 53.9 percent;
- nominal PED to exports of goods and services – 153.6 percent.

PRIVATE EXTERNAL DEBT¹⁸

Chart 10. The distribution of private external debt of the countries on 31 December, 2017 *

(in millions of USD)



* According to the NSC data

amounts to USD 1,581.7 million and 1 340.3 million, respectively.

China (USD 1,312.2 million), Great Britain (USD 263.7 million), Russia (USD 238.7 million) and Kazakhstan (USD 223.3 million) were the largest creditors of the private sector.

The gross inflow of external loans to the private sector (including the loans received from the direct investors) amounted to USD 499.4 million US dollars, the volume of payments for servicing the main debt was at USD 666.1 million.

As of December 31, 2017, the amount of the private external debt not guaranteed by the government decreased by 5.4 percent compared to the same indicator as of the end of 2016 and constituted USD 2,922.0 million.

As of the end of 2017, the indicators of private external debt were as follows:

- nominal PED to GDP – 38.6 percent;
- nominal PED to exports of goods and services – 110.0 percent.

The structure of the private external debt is represented by the loans received from the direct and other foreign investors, the volume of these loans

¹⁸ Private external debt is the debt of the private sector (commercial banks, non-banking financial-credit organizations and enterprises) in the form of credits and loans not secured by the Government of the Kyrgyz Republic. It is the amount (at any given moment) of actually accepted and outstanding debt obligations of the residents of a given country to non-residents on payment of the principal amount with or without interest.

Table 15. Structure of the External Debt of the Kyrgyz Republic by creditors
(end of period)

	2013		2014		2015		2016		2017	
	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)	5,929.6	100.0	6,370.5	100.0	6,670.1	100.0	6,830.1	100.0	7,002.6	100.0
I. Public and Government-guaranteed debt	3,158.7	53.3	3,437.1	54.0	3,601.1	54.0	3,742.7	54.8	4,080.6	58.3
I.1 Multilateral¹	1,629.8	27.5	1,558.9	24.5	1,531.3	23.0	1,523.8	22.3	1,648.7	23.5
IMF	202.7	3.4	185.2	2.9	188.2	2.8	188.0	2.8	200.3	2.9
World Bank	697.1	11.8	671.5	10.5	639.3	9.6	618.2	9.1	666.8	9.5
European Bank for Reconstruction and Development	40.0	0.7	40.6	0.6	41.0	0.6	42.5	0.6	49.7	0.7
Eurasian Development Bank	0.0	—	0.4	—	3.5	0.1	5.5	0.1	11.3	0.2
European Union	0.0	—	0.0	—	5.4	0.1	15.8	0.2	18.0	0.3
Asian Development Bank	607.1	10.2	583.6	9.2	575.4	8.6	567.9	8.3	600.8	8.6
Islamic Development Bank	64.0	1.1	59.0	0.9	59.5	0.9	64.6	0.9	76.9	1.1
International Fund for Agricultural Development	9.0	0.2	9.4	0.1	9.9	0.1	12.2	0.2	15.6	0.2
OPEC	3.9	0.1	4.0	0.1	4.5	0.1	4.8	0.1	4.7	0.1
Nordic Development Fund	6.1	0.1	5.2	0.1	4.6	0.1	4.3	0.1	4.7	0.1
I.2 Bilateral	1,528.9	25.8	1,878.2	29.5	2,069.7	31.0	2,219.0	32.5	2,431.9	34.7
I.2.1 EAEU countries	300.0	5.1	300.0	4.7	300.0	4.5	270.0	4.0	240.0	3.4
Russia ²	300.0	5.1	300.0	4.7	300.0	4.5	270.0	4.0	240.0	3.4
I.2.2 Non-EAEU countries	1,228.9	20.7	1,578.2	24.8	1,769.7	26.5	1,949.0	28.5	2,191.9	31.3
Turkey	70.5	1.2	90.0	1.4	97.0	1.5	97.0	1.4	97.0	1.4
Japan ²	263.1	4.4	229.4	3.6	229.0	3.4	236.0	3.5	243.6	3.5
Germany ²	98.4	1.7	102.4	1.6	100.1	1.5	81.7	1.2	92.6	1.3
China	758.4	12.8	1,115.9	17.5	1,296.4	19.4	1,482.8	21.7	1,701.2	24.3
France ²	6.1	0.1	5.4	0.1	4.8	0.1	4.7	0.1	5.3	0.1
Kuwait	9.3	0.2	8.6	0.1	9.7	0.1	8.6	0.1	7.5	0.1
Republic of Korea	17.4	0.3	16.7	0.3	15.6	0.2	15.1	0.2	17.0	0.2
Denmark ²	3.3	0.1	3.3	0.1	3.2	—	3.1	—	3.0	—
Saudi Arabia	1.3	—	3.9	0.1	7.4	0.1	11.2	0.2	15.5	0.2
UAE	1.1	—	2.6	—	6.4	0.1	8.8	0.1	9.1	0.1
I.3 Government-guaranteed debt	—	—	—	—	—	—	—	—	—	—
II. Private non-guaranteed debt	2,770.9	46.7	2,933.4	46.0	3,069.0	46.0	3,087.4	45.2	2,922.0	41.7

¹ Creditors acting on a multilateral basis including international financial institutions.

² Paris club members.

Table 16. External Debt of the Kyrgyz Republic

	2013	2014	2015	2016	2017
GED end-period (<i>mln of USD</i>)	6,832.6	7,394.6	7,702.4	7,920.7	8,133.5
ED end-period (<i>mln of USD</i>)	5,929.6	6,370.5	6,670.1	6,830.1	7,002.6
ED end-period (<i>per cent of GDP</i>) ¹	83.4	94.4	119.5	99.3	92.5
ED end-period (<i>per cent of exports</i>) ²	152.4	188.3	269.8	278.9	262.8
Schedule of ED payments (<i>mln of USD</i>) ³	795.9	911.7	1,044.0	786.9	860.8
Actual ED repayment (<i>mln of USD</i>)	789.8	910.1	1,043.6	786.5	855.9
ED service ratio (<i>per cent of exports</i>)					
- as scheduled	20.5	26.9	42.2	32.1	32.3
- actual	20.3	26.9	42.2	32.1	32.1
PED end-period (<i>mln of USD</i>)	3,158.7	3,437.1	3,601.1	3,742.7	4,080.6
PED end-period (<i>per cent of GDP</i>) ¹	44.4	50.9	64.5	54.4	53.9
PED end-period (<i>per cent of exports</i>) ²	81.2	101.6	145.7	152.8	153.2
Schedule of PED (<i>mln of USD</i>) ³	100.6	116.7	130.0	144.8	157.4
Actual PED repayment (<i>mln of USD</i>)	95.1	115.5	130.0	144.8	157.4
PED service ratio (<i>per cent of exports</i>)					
- as scheduled	2.6	3.5	5.3	5.9	5.9
- actual	2.4	3.4	5.3	5.9	5.9
Private ED end-period (<i>mln of USD</i>)	2,770.9	2,933.4	3,069.0	3,087.4	2,922.0
Private ED end-period (<i>per cent of GDP</i>) ¹	39.0	43.5	55.0	44.9	38.6
Private ED end-period (<i>per cent of exports</i>) ²	71.2	75.4	124.1	126.1	109.7
Actual of Private ED (<i>mln of USD</i>)	694.7	794.6	913.6	641.6	698.5
Private ED service ratio (<i>per cent of exports</i>)	17.9	23.5	37.0	26.2	26.2

¹ Indicators are calculated on the base of sliding annual data on GDP, which includes the last 4 quarters. USD equivalent of GDP is calculated at end of the quarter rate.

² To the annual data on exports of goods and services. Data for 2016 is calculated on the base of sliding annual data.

³ Includes payments on interest and principal.

Table 17. Geographical structure of the private external debt of the Kyrgyz Republic
(millions of USD)

	2013		2014		2015		2016		2017*	
	mln of USD	percent	mln of USD	percent	mln of USD	percent	mln of USD	percent	mln of USD	percent
Total	2,770.9	100.0	2,933.4	100.0	3,069.0	100.0	3,087.4	100.0	2,922.0	100.0
China	739.5	26.7	727.5	24.8	1128.2	36.8	1287.9	41.7	1312.2	44.9
Russia	240.9	8.7	241.4	8.2	250.9	8.2	272.0	8.8	238.7	8.2
Kazakhstan	220.9	8.0	312.7	10.7	259.0	8.4	226.0	7.3	223.3	7.6
Turkey	45.6	1.6	69.9	2.4	141.2	4.6	107.3	3.5	109.5	3.7
Australia	131.6	4.7	127.4	4.3	100.7	3.3	102.6	3.3	107.8	3.7
Cyprus	100.2	3.6	100.6	3.4	105.3	3.4	84.1	2.7	90.0	3.1
Netherlands	62.9	2.3	119.6	4.1	121.2	3.9	89.7	2.9	81.3	2.8
Belize	69.4	2.5	69.3	2.4	65.2	2.1	63.5	2.1	0.0	0.0
USA	64.1	2.3	72.0	2.5	61.4	2.0	60.5	2.0	65.0	2.2
Luxemburg	141.6	5.1	167.3	5.7	104.3	3.4	54.5	1.8	61.4	2.1
Switzerland	94.1	3.4	0.0	0.0	50.5	1.6	51.4	1.7	48.2	1.6
Germany	40.8	1.5	47.7	1.6	47.2	1.5	39.8	1.3	54.1	1.9
Canada	47.8	1.7	37.8	1.3	37.9	1.2	37.9	1.2	38.9	1.3
United Kingdom (Great Britain)	428.8	15.5	474.0	16.2	320.4	10.4	263.7	8.5	263.7	9.0
Other countries	342.7	12.4	366.3	12.5	275.8	9.0	346.4	11.2	228.0	7.8

Notes: According to the NSC data

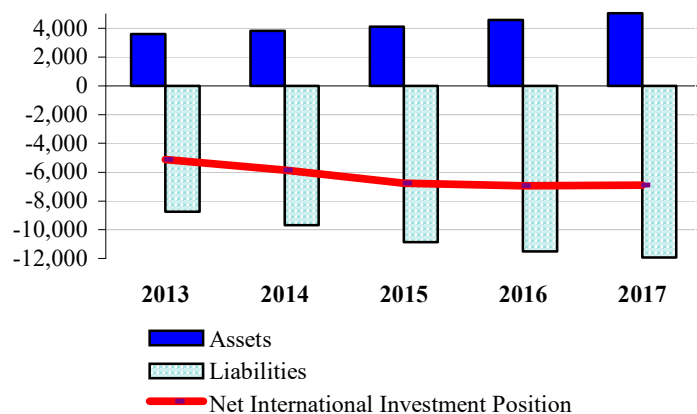
* preliminary data

INTERNATIONAL INVESTMENT POSITION OF THE KYRGYZ REPUBLIC

According to the results of 2017, the net international investment position (IIP) of the Kyrgyz Republic was formed negative at USD 6,883.6 million, which was caused by the country's liabilities to the outside world exceeding the available foreign assets.

Chart 11. Dynamics of IIP

(in millions of USD, at the end of the year)



At the end of 2017, foreign assets of the country increased by 10.4 percent compared to the same indicator in 2016 and amounted to USD 5,055.3 million. This trend is mainly conditioned by the changes resulted from the foreign economic transactions and changes in foreign exchange rates.

The structure of assets experienced a slight increase of inventories on the item "direct investments" by 1.2 percent or by USD 8.1 million. In the reporting period, assets on "other investments" increased by 13.5 percent or by USD 261.9 million.

There was growth by USD 302.5 million in absolute terms in the structure of "other

investments" due to transactions on assets in the form of loans from other sectors. Assets in the form of accounts receivable increased by 8.2 percent or by USD 64.9 million.

In 2017, reserve assets of the National Bank of the Kyrgyz Republic increased up to USD 1,970.7 million, mainly due to transactions.

At the end of 2017, the volume of external liabilities increased by 3.7 percent compared to the same indicator in 2016 and amounted to USD 11,938.9 million. Changes resulted from the transactions and the exchange rates were the main growth factors. The largest increase was observed on direct and other foreign investments in the structure of liabilities.

At the end of 2017, liabilities to non-residents on "other investments" increased, mainly due to the transactions by 4.2 percent and amounted to USD 6,393.0 million. In the structure of "other investments", the greatest changes occurred in public sector loans. Thus, according to the results of the reporting year, the liabilities of the public administration sector increased up to USD 4,067.3 million¹⁹, mainly due to attracted new loans.

In 2017, liabilities on the item "direct investments" increased by 3.6 percent and amounted to USD 5,536.2 million as of the end of the year as a result of transactions and other changes.

¹⁹ Excluding the IMF loans received by the National Bank of the Kyrgyz Republic.

Table 18. Developments in Foreign Assets and Liabilities of the Kyrgyz Republic as of 2013 – December 31, 2017*(millions of USD)*

	<i>Position as of 31.12.13</i>	<i>Position as of 31.12.14</i>	<i>Position as of 31.12.15</i>	<i>Position as of 31.12.16</i>	<i>Position as of 31.12.17</i>
A. Assets	3,624.5	3,840.9	4,110.8	4,577.4	5,055.3
Direct investment abroad*	316.4	519.7	618.6	681.9	690.0
Portfolio investments	25.1	25.1	155.1	160.1	185.0
Joint stock	—	—	—	—	—
Promissory note	25.1	25.1	155.1	160.1	185.0
Financial derivatives	0.5	5.4	46.9	20.0	5.6
Other investments	1,280.5	1,650.8	1,822.4	1,942.2	2,204.0
Currency and deposits	429.5	467.5	798.9	904.0	797.5
Loans	5.7	112.9	95.5	52.1	345.6
Monetary authorities	—	—	—	—	—
General government	—	—	—	—	—
Banks	1.4	8.9	12.2	13.4	3.9
Other sectors	4.2	104.0	83.3	38.7	341.7
Trade credits	608.9	752.7	617.6	790.1	854.9
Other assets	236.4	317.6	310.3	196.0	205.9
Reserve assets	2,001.9	1,639.9	1,467.9	1,773.3	1,970.7
Monetary gold	139.8	152.7	144.0	170.6	289.6
SDR	198.0	180.9	184.4	183.5	168.8
Reserve position in IMF	—	—	—	—	—
Foreign exchange	1,664.1	1,306.3	1,139.5	1,419.2	1,512.2
B. Liabilities	8,750.8	9,676.8	10,871.3	11,507.4	11,938.9
Direct investment in KR*	3,319.9	3,653.3	4,737.7	5,345.5	5,536.2
Portfolio investments	10.0	8.1	3.5	6.8	4.0
Joint stock	4.7	3.2	3.0	2.8	—
Promissory note	5.4	4.9	0.5	4.0	4.0
Financial derivatives	—	5.6	35.7	17.3	5.7
Other investments	5,420.9	6,009.9	6,094.3	6,137.8	6,393.0
Currency and deposits	108.1	125.0	134.2	111.0	116.7
Loans	4,581.7	5,097.1	5,182.6	5,157.3	5,420.9
Monetary authorities	80.6	56.6	38.8	24.8	13.3
General government	3,078.1	3,380.5	3,562.3	3,718.0	4,067.3
Banks	159.2	200.2	263.4	213.3	196.0
Other sectors	1,263.8	1,459.9	1,318.2	1,201.3	1,144.3
Trade credits	600.6	665.0	660.0	755.9	735.0
Other liabilities**	130.5	122.8	117.4	113.6	120.4
C. Net International Investment Position (A-B)	-5,126.4	-5,835.9	-6,760.4	-6,930.0	-6,883.6

* 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 132.2 millions of USD 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)

	2013	2014	2015	2016	2017	2016	
						I	II
Current Account	-1,016.1	-1,269.4	-1,058.6	-792.0	-306.4	-217.0	-319.6
Goods and services	-2,831.1	-3,138.1	-2,428.7	-2,340.0	-2,447.2	-447.7	-776.5
Goods*	-2,780.4	-2,807.5	-2,240.8	-2,136.5	-2,355.2	-401.0	-722.2
Export of goods (FOB)	2,833.2	2,482.7	1,619.0	1,607.9	1,840.4	352.1	293.1
exports	1,857.5	1,530.9	953.6	906.3	1,140.0	252.8	170.6
goods procured in ports	—	—	—	—	—	—	—
non-monetary gold	736.8	716.9	665.4	701.6	700.4	99.3	122.5
adjustment to coverage	238.9	234.9	—	—	—	—	—
goods for processing	—	—	—	—	—	—	—
Import of goods (FOB)	-5,613.6	-5,290.2	-3,859.8	-3,744.4	-4,195.6	-753.1	-1,015.3
imports (CIF)	-6,054.2	-5,722.2	-4,152.6	-4,000.2	-4,490.0	-804.3	-1,086.5
valuation adjustment	456.2	442.2	294.0	255.9	294.4	51.3	71.3
goods procured in ports	-15.6	-10.2	-1.3	-0.1	—	-0.1	—
adjustment to coverage	—	—	—	—	—	—	—
goods for processing	—	—	—	—	—	—	—
Services	-50.7	-330.5	-187.9	-203.5	-92.0	-46.6	-54.3
exports	1,058.6	900.5	853.2	841.0	823.8	157.4	201.1
imports	-1,109.2	-1,231.1	-1,041.1	-1,044.5	-915.8	-204.0	-255.5
Transportation services	-358.0	-450.4	-257.2	-239.4	-225.9	-38.5	-66.5
exports	184.2	158.5	188.7	165.9	206.4	35.1	42.9
imports	-542.2	-608.9	-445.9	-405.3	-432.2	-73.6	-109.5
Railroad transport	-317.9	-360.3	-266.4	-235.0	-251.8	-43.7	-66.0
exports	35.2	31.8	46.1	28.8	38.1	7.6	6.5
imports	-353.1	-392.0	-312.5	-263.8	-289.8	-51.2	-72.5
Air transport	45.0	-12.8	27.3	29.6	25.2	9.5	5.2
exports	131.2	98.8	99.7	107.7	102.7	23.5	28.0
imports	-86.2	-111.6	-72.4	-78.1	-77.5	-14.0	-22.7
Road transport	-59.2	-60.7	-5.0	-27.3	-8.1	-4.5	-5.0
exports	9.7	6.3	36.8	23.1	46.9	2.8	7.8
imports	-68.9	-67.0	-41.8	-50.4	-55.0	-7.3	-12.8
Other types of transport	-25.9	-16.7	-13.1	-6.7	8.7	0.1	-0.8
exports	8.1	21.6	6.1	6.3	18.7	1.2	0.6
imports	-34.0	-38.2	-19.2	-13.0	-10.0	-1.1	-1.4
Travels	179.2	32.6	26.4	-28.6	136.2	-12.3	-6.2
exports	529.6	422.7	425.6	432.4	428.6	69.7	98.6
imports	-350.3	-390.0	-399.2	-461.0	-292.3	-82.0	-104.9
Business	42.0	-25.0	-28.6	-58.4	29.3	-13.5	-13.2
exports	227.7	181.7	183.0	185.9	184.3	30.0	42.4
imports	-185.7	-206.7	-211.6	-244.3	-154.9	-43.4	-55.6
Personal	137.2	57.6	55.0	29.8	106.9	1.2	6.9
exports	301.9	240.9	242.6	246.5	244.3	39.7	56.2
imports	-164.7	-183.3	-187.6	-216.7	-137.4	-38.5	-49.3
Communication services	8.3	3.7	26.2	42.5	24.0	9.0	13.3
exports	20.5	19.7	39.4	62.5	37.2	12.8	18.5
imports	-12.1	-16.0	-13.1	-20.0	-13.3	-3.8	-5.3
Construction services	42.3	53.1	37.2	45.8	8.2	3.3	8.8
exports	57.3	81.4	65.9	61.2	19.0	7.3	12.1
imports	-15.0	-28.3	-28.7	-15.4	-10.8	-4.0	-3.2
Insurance services	-15.3	-12.4	-8.2	-8.3	-7.9	-2.2	-1.9
exports	0.4	0.6	0.1	0.1	0.3	—	—
imports	-15.7	-13.0	-8.4	-8.5	-8.3	-2.2	-1.9
Excursion office services	—	-0.1	—	—	—	—	—
exports	—	—	—	—	—	—	—
imports	—	-0.1	—	—	—	—	—

* Including NSC additional estimates on agricultural products (up to 2016), result of NSC sample survey of individuals on mutual trade with EAEU countries (since the 3rd quarter of 2015), as well as NBKR additional estimates on export

2016		2017				
III	IV	I	II	III	IV	
-112.8	-142.7	-92.9	-166.9	-60.9	14.3	Current Account
-583.5	-532.4	-427.2	-688.1	-749.7	-582.2	Goods and services
-557.7	-455.7	-385.3	-651.3	-754.7	-563.8	Goods*
451.9	510.8	434.5	401.3	445.9	558.7	Export of goods (FOB)
228.1	254.8	284.0	239.7	297.3	319.0	exports
—	—	—	—	—	—	goods procured in ports
223.8	256.0	150.5	161.6	148.5	239.7	non-monetary gold
—	—	—	—	—	—	adjustment to coverage
—	—	—	—	—	—	goods for processing
-1,009.5	-966.5	-819.9	-1,052.6	-1,200.6	-1,122.5	Import of goods (FOB)
-1,075.3	-1,034.1	-877.3	-1,125.7	-1,285.0	-1,202.0	imports (CIF)
65.7	67.6	57.5	73.1	84.4	79.4	valuation adjustment
—	—	—	—	—	—	goods procured in ports
—	—	—	—	—	—	adjustment to coverage
—	—	—	—	—	—	goods for processing
-25.9	-76.7	-41.9	-36.8	5.1	-18.4	Services
269.8	212.7	160.2	190.3	260.2	213.0	exports
-295.6	-289.4	-202.1	-227.1	-255.2	-231.4	imports
-69.7	-64.6	-49.6	-67.0	-59.2	-50.1	Transportation services
45.6	42.3	39.6	36.1	66.2	64.4	exports
-115.3	-106.9	-89.2	-103.1	-125.3	-114.6	imports
-61.9	-63.5	-50.5	-62.6	-73.4	-65.1	Railroad transport
7.1	7.5	8.1	8.9	8.5	12.5	exports
-69.1	-71.0	-58.7	-71.6	-81.9	-77.6	imports
6.3	8.6	4.3	1.3	14.3	5.3	Air transport
30.4	25.8	22.3	19.4	36.5	24.5	exports
-24.1	-17.3	-18.0	-18.1	-22.2	-19.2	imports
-12.0	-5.8	-7.2	-6.5	-0.1	5.7	Road transport
7.1	5.5	3.2	6.0	17.4	20.3	exports
-19.0	-11.3	-10.4	-12.6	-17.5	-14.5	imports
-2.1	-3.8	3.8	0.9	—	4.0	Other types of transport
1.0	3.5	6.0	1.8	3.8	7.1	exports
-3.1	-7.3	-2.2	-0.9	-3.7	-3.2	imports
22.1	-32.3	5.9	33.1	68.2	28.9	Travels
161.2	102.8	78.3	109.2	148.9	92.2	exports
-139.1	-135.1	-72.4	-76.1	-80.6	-63.2	imports
-4.4	-27.4	-4.7	6.6	21.3	6.1	Business
69.3	44.2	33.7	47.0	64.0	39.6	exports
-73.7	-71.6	-38.4	-40.3	-42.7	-33.5	imports
26.5	-4.9	10.6	26.5	47.0	22.8	Personal
91.9	58.6	44.6	62.3	84.8	52.5	exports
-65.4	-63.5	-34.0	-35.8	-37.9	-29.7	imports
10.8	9.4	5.8	6.3	8.8	3.0	Communication services
16.6	14.6	9.4	10.4	9.9	7.5	exports
-5.8	-5.2	-3.6	-4.2	-1.0	-4.5	imports
17.5	16.2	1.8	0.2	2.2	3.9	Construction services
20.9	20.9	5.1	1.9	4.6	7.3	exports
-3.5	-4.7	-3.3	-1.8	-2.4	-3.4	imports
-1.9	-2.3	-2.0	-2.2	-2.3	-1.4	Insurance services
0.1	0.1	0.1	—	0.1	0.1	exports
-2.0	-2.3	-2.2	-2.3	-2.3	-1.5	imports
—	—	—	—	—	—	Excursion office services
—	—	—	—	—	—	exports
—	—	—	—	—	—	imports

Table I.1. (continued)

	2013	2014	2015	2016	2017	2016	
						I	II
Financial services	-5.1	-9.7	-4.7	-10.7	-2.4	-6.2	-2.1
exports	6.7	2.6	14.7	5.0	26.3	0.4	1.4
imports	-11.8	-12.3	-19.4	-15.8	-28.7	-6.7	-3.5
Computer and information services	-7.8	-11.7	-9.5	-6.3	-10.0	-1.5	-1.7
exports	1.5	1.3	3.3	3.4	2.7	0.3	0.2
imports	-9.4	-13.0	-12.8	-9.7	-12.7	-1.8	-1.9
Government services	4.5	-5.8	-4.0	-4.0	-6.4	-1.9	-0.4
exports	15.4	6.9	7.6	8.1	8.2	0.7	2.5
imports	-10.9	-12.7	-11.6	-12.1	-14.5	-2.6	-2.9
Business services	40.4	25.3	25.6	11.4	-30.4	9.6	6.2
exports	147.8	109.7	82.7	69.9	38.8	23.7	17.0
imports	-107.4	-84.5	-57.0	-58.4	-69.2	-14.1	-10.8
of which Technical assistance	-20.7	-20.0	-20.0	-20.0	-20.0	-5.0	-5.0
Other services	60.8	44.7	-19.8	-5.9	22.6	-5.9	-3.8
exports	95.2	97.1	25.2	32.4	56.3	7.4	7.8
imports	-34.4	-52.3	-45.0	-38.3	-33.7	-13.3	-11.7
Income	-423.0	-307.1	-257.9	-355.6	-225.0	-72.3	-47.7
Compensation of employees	-21.8	-23.3	-18.7	-16.3	-16.5	-4.2	-4.0
Investment income	-401.2	-283.8	-239.2	-339.3	-208.5	-68.1	-43.7
Direct investments	-348.1	-223.2	-191.0	-276.6	-143.9	-47.1	-31.8
Distributed profit	-203.9	-9.9	-5.3	-136.1	-18.7	-34.2	-11.4
Reinvested incomes	-144.3	-213.3	-185.8	-140.4	-117.9	-12.9	-20.4
Income from debt (interests)	—	—	—	—	-7.2	—	—
Portfolio investments	—	—	0.9	—	—	—	—
Other investments	-53.0	-60.6	-49.1	-62.7	-64.6	-21.0	-11.9
Interest on loans (schedule)	-70.0	-78.6	-66.5	-67.6	-75.6	-20.5	-15.0
Monetary authorities	—	—	—	—	—	—	—
General government	-36.7	-41.5	-43.2	-48.0	-50.4	-13.9	-10.1
Banks	1.7	-11.9	-24.3	-25.1	-15.2	-7.2	-6.5
Other investment income	16.9	18.0	17.4	4.9	11.1	-0.5	3.1
Current transfers	2,238.0	2,175.8	1,628.1	1,903.6	2,365.8	303.0	504.6
General government	84.1	133.7	113.2	83.8	106.3	40.1	3.2
Humanitarian assistance	—	—	—	—	—	—	—
Technical assistance	—	—	—	—	—	—	—
Contributions to international organizations	-2.9	-2.6	-2.7	-6.1	-6.0	-1.3	-1.2
Other grants	87.0	136.3	115.9	89.9	112.3	41.4	4.4
Other sectors	2,153.9	2,042.1	1,514.9	1,819.7	2,259.5	262.9	501.3
Workers' remittances	2,101.3	1,993.4	1,478.3	1,796.5	2,231.5	253.7	497.3
Inflow	2,469.0	2,424.0	1,822.1	2,158.0	2,688.8	325.5	590.4
Outflow	-367.7	-430.6	-343.8	-361.5	-457.3	-71.8	-93.1
Other transfers	52.5	48.7	36.5	23.3	27.9	9.2	4.0
Capital and Financial Account	911.8	855.8	846.2	378.6	-4.1	232.3	56.8
Capital account	280.3	65.8	79.1	112.6	131.9	48.5	20.0
Capital transfers	280.3	65.8	79.1	112.6	131.9	48.5	20.0
General government	269.6	60.6	53.3	99.0	130.8	42.6	16.1
Grant in form of goods	—	—	—	—	—	—	—
Technical assistance	20.0	20.0	20.0	20.0	20.0	5.0	5.0
Other transfers	60.6	40.6	33.3	49.0	80.8	7.6	11.1
Forgiveness of debt	188.9	—	—	30.0	30.0	30.0	—
Other sectors	10.8	5.1	25.7	13.5	1.1	5.9	3.9
Transfers related to migration*	-17.0	-16.1	-10.0	-9.4	-9.3	-1.7	-2.4
Inflow	10.3	8.6	8.4	7.5	4.7	1.7	2.1
Outflow	-27.3	-24.7	-18.4	-16.8	-13.9	-3.3	-4.5
Grant in form of goods	27.8	21.2	35.7	22.9	10.4	7.6	6.3

* estimates of NBKR

2016		2017				
III	IV	I	II	III	IV	
-1.5	-0.9	-1.0	-1.7	-3.1	3.4	Financial services
1.2	1.9	1.3	8.7	5.5	10.9	exports
-2.8	-2.8	-2.3	-10.4	-8.6	-7.5	imports
-0.7	-2.4	-1.5	-3.3	-3.0	-2.2	Computer and information services
2.1	0.8	0.7	0.4	0.7	0.9	exports
-2.9	-3.2	-2.3	-3.7	-3.6	-3.1	imports
-2.8	1.1	-2.5	-3.0	-1.5	0.6	Government services
1.5	3.4	0.7	1.0	1.6	4.8	exports
-4.3	-2.3	-3.2	-3.9	-3.2	-4.2	imports
0.2	-4.5	-4.8	-5.9	-7.1	-12.6	Business services
13.9	15.3	10.8	9.3	11.3	7.3	exports
-13.7	-19.9	-15.6	-15.2	-18.4	-19.9	imports
-5.0	-5.0	-5.0	-5.0	-5.0	-5.0	of which Technical assistance
0.3	3.5	6.0	6.6	2.0	8.0	Other services
6.7	10.6	14.1	13.1	11.6	17.5	exports
-6.4	-7.0	-8.1	-6.5	-9.6	-9.5	imports
-117.0	-118.6	-58.0	-120.8	-34.9	-11.3	Income
-4.3	-3.8	-3.6	-3.7	-3.8	-5.5	Compensation of employees
-112.6	-114.8	-54.4	-117.1	-31.1	-5.9	Investment income
-100.6	-97.0	-44.9	-89.5	-18.3	8.8	Direct investments
-88.0	-2.5	-1.7	-2.9	-3.2	-11.0	Distributed profit
-12.6	-94.5	-42.3	-85.8	-11.1	21.2	Reinvested incomes
—	—	-0.9	-0.8	-4.0	-1.5	Income from debt (interests)
—	—	—	—	—	—	Portfolio investments
-12.0	-17.8	-9.5	-27.6	-12.8	-14.6	Other investments
-18.2	-13.9	-16.2	-24.1	-18.5	-16.7	Interest on loans (schedule)
—	—	—	—	—	—	Monetary authorities
-13.5	-10.6	-13.6	-10.7	-14.4	-11.7	General government
-6.0	-5.4	-4.3	-3.9	-3.4	-3.6	Banks
6.2	-3.9	6.7	-3.5	5.7	2.1	Other investment income
587.8	508.2	392.3	642.0	723.7	607.8	Current transfers
4.9	35.6	-0.6	36.3	24.3	46.4	General government
—	—	—	—	—	—	Humanitarian assistance
—	—	—	—	—	—	Technical assistance
-1.5	-2.1	-1.6	-1.0	-2.6	-0.8	Contributions to international organizations
6.4	37.7	1.0	37.3	26.9	47.1	Other grants
582.9	472.6	392.9	605.7	699.4	561.4	Other sectors
576.8	468.7	392.1	595.3	687.2	557.0	Workers' remittances
673.2	569.0	481.0	701.0	812.6	694.2	Inflow
-96.3	-100.3	-88.9	-105.7	-125.5	-137.2	Outflow
6.0	4.0	0.8	10.5	12.2	4.4	Other transfers
-51.8	141.2	114.1	-98.3	39.3	-59.2	Capital and Financial Account
20.7	23.3	49.9	25.8	30.2	26.0	Capital account
20.7	23.3	49.9	25.8	30.2	26.0	Capital transfers
15.7	24.6	50.6	27.9	27.0	25.3	General government
—	—	—	—	—	—	Grant in form of goods
5.0	5.0	5.0	5.0	5.0	5.0	Technical assistance
10.7	19.6	15.6	22.9	22.0	20.3	Other transfers
—	—	30.0	—	—	—	Forgiveness of debt
5.0	-1.3	-0.7	-2.0	3.2	0.7	Other sectors
-3.4	-1.9	-1.6	-2.2	-2.0	-3.5	Transfers related to migration*
1.8	2.0	1.6	1.5	1.6	—	Inflow
-5.1	-3.9	-3.2	-3.7	-3.6	-3.5	Outflow
8.4	0.6	0.9	0.1	5.2	4.2	Grant in form of goods

Table I.1. (continued)

	2013	2014	2015	2016	2017	2016	
						I	II
Financial account	631.5	790.0	767.1	266.0	-136.0	183.8	36.7
Direct investment	626.1	232.9	1,009.1	579.0	123.1	134.8	122.5
Abroad	—	-115.0	-132.6	-36.9	29.3	17.9	-54.8
In the Kyrgyz Republic*	626.1	348.0	1,141.7	615.9	93.8	116.9	177.3
Inflow	964.5	680.0	1,424.8	750.5	456.2	149.8	191.8
Outflow	-338.4	-479.1	-431.6	-198.1	-395.1	-32.9	-14.5
In the share capital	18.1	141.6	704.1	305.1	94.5	54.7	119.7
Inflow	58.6	11.5	592.2	250.7	79.8	60.3	121.9
Outflow	-40.5	-17.0	-36.6	-9.1	-18.0	-5.6	-2.2
Reinvestment income	144.3	213.3	185.8	140.4	117.9	12.9	20.4
Other capital	463.8	-7.0	251.8	170.3	-118.6	49.3	37.2
Inflow	761.7	455.2	646.8	359.3	258.5	76.6	49.4
Outflow	-297.9	-462.2	-395.0	-189.0	-377.1	-27.3	-12.3
Portfolio investment	4.8	—	-129.1	-7.2	-25.0	-1.2	0.4
Assets	6.2	—	-130.0	-5.0	-25.0	—	—
In the share capital	—	—	—	—	—	—	—
Debt securities	6.2	—	-130.0	-5.0	-25.0	—	—
Liabilities	-1.4	—	0.9	-2.2	—	-1.2	0.4
In the share capital	-1.6	—	0.1	-1.2	—	-0.9	0.4
Debt securities	0.2	—	0.8	-1.0	—	-0.3	—
Financial derivatives	-0.1	-0.5	5.3	6.3	2.8	2.9	1.9
Assets	-0.1	-5.5	1.0	30.0	14.5	12.3	10.2
Liabilities	—	5.1	4.3	-23.7	-11.7	-9.4	-8.3
Other investments	91.3	301.0	-174.6	13.7	-96.3	284.8	-32.4
Assets	-224.0	-472.5	-410.2	-108.7	-287.4	349.6	-176.0
Currency and deposits	-52.3	-46.3	-353.5	-98.4	132.6	156.1	-42.0
Banks	-81.5	-21.7	-152.3	95.0	-12.8	77.9	14.9
Other sectors	29.2	-24.6	-201.3	-193.5	145.4	78.2	-56.9
Trade credits	-28.7	-184.0	-26.2	-174.3	-125.9	82.6	-134.9
Other sectors	-28.7	-184.0	-26.2	-174.3	-125.9	82.6	-134.9
Long-term	-19.2	-123.3	-17.5	-116.8	-84.3	55.4	-90.4
Short-term	-9.5	-60.7	-8.6	-57.5	-41.5	27.3	-44.5
Other assets	-143.0	-242.2	-30.5	164.0	-294.1	110.8	0.9
Monetary authorities	-187.0	-124.6	-26.4	112.2	-1.3	111.4	-1.2
General government	—	—	—	—	—	—	—
Liabilities	315.3	773.5	235.6	122.4	191.0	-64.7	143.6
Currency and deposits	24.7	21.1	18.2	-33.5	-11.4	-1.4	-22.8
Banks	24.7	21.1	18.2	-33.5	-11.4	-1.4	-22.8
Trade credits	109.6	71.0	0.6	57.4	0.5	-16.3	72.6
Other sectors	109.6	71.0	0.6	57.4	0.5	-16.3	72.6
Long-term	60.3	39.0	0.3	31.6	0.3	-8.9	40.0
Short-term	49.3	31.9	0.3	25.8	0.2	-7.3	32.7
Loans	174.2	679.9	216.3	98.0	195.8	-47.2	93.7
Disbursement	854.2	1,118.8	872.2	741.0	666.1	104.1	281.4
Monetary authorities	—	—	—	—	—	—	—
Long-term	—	—	—	—	—	—	—
General government	413.2	497.6	331.9	370.5	353.2	51.8	155.3
Long-term	413.2	497.6	331.9	370.5	353.2	51.8	155.3
Short-term	—	—	—	—	—	—	—

* including estimates of NBKR for 2014-2015

2016		2017				
III	IV	I	II	III	IV	
-72.5	118.0	64.2	-124.1	9.1	-85.2	Financial account
79.8	241.9	-48.4	184.0	52.7	-65.1	Direct investment
—	—	-1.0	29.5	0.8	—	Abroad
79.8	241.9	-47.4	154.4	51.9	-65.1	In the Kyrgyz Republic*
193.7	215.2	93.3	216.6	121.7	24.6	Inflow
-113.9	-36.8	-140.7	-62.2	-69.9	-122.4	Outflow
70.2	60.5	36.1	14.5	8.7	35.2	In the share capital
69.4	-0.9	36.4	23.5	14.3	5.6	Inflow
0.9	-2.1	-0.3	-9.0	-5.6	-3.1	Outflow
12.6	94.5	42.3	85.8	11.1	-21.2	Reinvestment income
-3.0	86.9	-125.8	54.1	32.1	-79.0	Other capital
111.7	121.6	14.6	107.3	96.3	40.2	Inflow
-114.8	-34.7	-140.4	-53.2	-64.3	-119.2	Outflow
-0.8	-5.7	-5.0	-10.0	-10.0	—	Portfolio investment
—	-5.0	-5.0	-10.0	-10.0	—	Assets
—	—	—	—	—	—	In the share capital
—	-5.0	-5.0	-10.0	-10.0	—	Debt securities
-0.8	-0.7	—	—	—	—	Liabilities
-0.4	-0.4	—	—	—	—	In the share capital
-0.3	-0.3	—	—	—	—	Debt securities
0.3	1.2	0.6	0.4	0.8	1.0	Financial derivatives
-0.2	7.7	2.4	4.4	6.6	1.2	Assets
0.5	-6.4	-1.9	-3.9	-5.7	-0.2	Liabilities
-171.8	-66.9	92.2	-239.5	29.0	22.0	Other investments
-36.2	-246.1	20.4	-144.7	-54.3	-108.7	Assets
-154.9	-57.7	19.4	-35.2	261.9	-113.5	Currency and deposits
-45.1	47.3	28.8	42.9	-53.1	-31.4	Banks
-109.8	-105.0	-9.4	-78.1	315.0	-82.1	Other sectors
67.9	-190.0	-1.8	-112.2	-16.1	4.2	Trade credits
67.9	-190.0	-1.8	-112.2	-16.1	4.2	Other sectors
45.5	-127.3	-1.2	-75.2	-10.8	2.8	Long-term
22.4	-62.7	-0.6	-37.0	-5.3	1.4	Short-term
50.8	1.6	2.8	2.6	-300.2	0.7	Other assets
2.2	-0.1	2.7	-1.1	-3.0	—	Monetary authorities
—	—	—	—	—	—	General government
-135.7	179.2	71.8	-94.7	83.4	130.7	Liabilities
-13.5	4.2	-7.1	-5.8	-5.3	6.9	Currency and deposits
-13.5	4.2	-7.1	-5.8	-5.3	6.9	Banks
-66.5	67.6	35.0	-32.4	28.5	-30.5	Trade credits
-66.5	67.6	35.0	-32.4	28.5	-30.5	Other sectors
-36.6	37.2	19.2	-17.8	15.7	-16.8	Long-term
-29.9	30.4	15.7	-14.6	12.8	-13.7	Short-term
-55.7	107.3	37.9	-56.5	60.2	154.2	Loans
107.4	248.2	121.2	132.4	169.6	243.0	Disbursement
—	—	—	—	—	—	Monetary authorities
—	—	—	—	—	—	Long-term
11.1	152.3	89.7	47.9	90.6	125.0	General government
11.1	152.3	89.7	47.9	90.6	125.0	Long-term
—	—	—	—	—	—	Short-term

Table I.1. (continued)

	2013	2014	2015	2016	2017	2016	
						I	II
Banks	62.7	136.3	122.4	88.0	107.6	17.2	18.3
Long-term	61.7	127.4	103.7	59.7	98.2	11.9	18.3
Short-term	1.0	8.9	18.7	28.3	9.3	5.3	—
Other sectors	378.2	484.8	417.9	282.5	205.3	35.1	107.7
Long-term	378.2	484.8	417.9	282.5	205.3	35.1	107.7
Short-term	—	—	—	—	—	—	—
Amortization (schedule)	-680.0	-438.9	-655.9	-642.9	-470.3	-151.3	-187.7
Monetary authorities	-17.4	-20.1	-15.4	-13.2	-12.7	—	-6.8
Long-term	-17.4	-20.1	-15.4	-13.2	-12.7	—	-6.8
General government	-235.4	-55.1	-71.3	-113.6	-124.3	-52.2	-17.9
Long-term	-235.4	-55.1	-71.3	-113.6	-124.3	-52.2	-17.9
Short-term	—	—	—	—	—	—	—
Banks	-61.9	-87.9	-168.9	-202.1	-125.7	-48.9	-50.8
Long-term	-60.9	-79.9	-149.4	-173.6	-114.6	-43.4	-50.8
Short-term	-1.0	-8.0	-19.6	-28.5	-11.1	-5.5	—
Other sectors	-365.3	-275.8	-400.2	-314.0	-207.6	-50.2	-112.1
Long-term	-365.3	-275.8	-400.2	-314.0	-207.6	-50.2	-112.1
Short-term	—	—	—	—	—	—	—
Arrears	6.8	1.6	0.5	0.4	6.1	0.1	0.1
General government	5.5	1.2	—	—	—	—	—
Other sectors	1.2	0.4	0.5	0.4	6.1	0.1	0.1
Other liabilities	—	—	—	—	—	—	—
Monetary authorities	—	—	—	—	—	—	—
Other sectors	—	—	—	—	—	—	—
Reserve assets	-90.5	256.5	56.4	-325.7	-140.6	-237.6	-55.6
Monetary gold	-24.7	-13.4	-10.4	-14.0	-97.0	-3.6	-2.1
SDR	-11.9	5.3	-11.0	-5.5	25.2	3.1	-6.7
Foreign exchange	-53.9	264.6	77.8	-306.2	-68.9	-237.1	-46.8
Net errors and omissions	104.3	413.6	212.4	413.5	310.5	-15.3	262.8
Overall Balance	0.0	0.0	—	—	—	—	—

Notes:

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

2016		2017				
III	IV	I	II	III	IV	
15.6	36.9	4.9	21.5	28.3	52.9	Banks
8.6	20.9	2.9	21.5	24.0	49.9	Long-term
7.0	16.0	2.0	—	4.3	3.0	Short-term
80.7	59.0	26.6	62.9	50.7	65.1	Other sectors
80.7	59.0	26.6	62.9	50.7	65.1	Long-term
—	—	—	—	—	—	Short-term
-163.1	-140.9	-83.4	-188.8	-109.4	-88.7	Amortization (schedule)
—	-6.4	—	-6.3	—	-6.3	Monetary authorities
—	-6.4	—	-6.3	—	-6.3	Long-term
-23.2	-20.3	-53.7	-22.4	-22.8	-25.3	General government
-23.2	-20.3	-53.7	-22.4	-22.8	-25.3	Long-term
—	—	—	—	—	—	Short-term
-32.8	-69.6	-35.0	-33.7	-27.4	-29.5	Banks
-31.8	-47.6	-31.5	-33.7	-22.8	-26.6	Long-term
-1.0	-22.0	-3.5	—	-4.6	-3.0	Short-term
-107.0	-44.6	5.4	-126.4	-59.2	-27.5	Other sectors
-107.0	-44.6	5.4	-126.4	-59.2	-27.5	Long-term
—	—	—	—	—	—	Short-term
0.1	0.1	6.1	—	—	—	Arrears
—	—	—	—	—	—	General government
0.1	0.1	6.1	—	—	—	Other sectors
—	—	—	—	—	—	Other liabilities
—	—	—	—	—	—	Monetary authorities
—	—	—	—	—	—	Other sectors
20.0	-52.5	25.0	-59.0	-63.5	-43.1	Reserve assets
-4.0	-4.2	-11.6	-7.2	-53.9	-24.2	Monetary gold
3.1	-5.1	3.0	8.9	3.1	10.3	SDR
20.9	-43.2	33.6	-60.7	-12.7	-29.1	Foreign exchange
164.5	1.5	-21.2	265.2	21.6	44.9	Net errors and omissions
—	—	—	—	—	—	Overall Balance

Table I.2. Structure of Export by the HS sections*(millions of USD)*

Group of Products	2013	2014	2015	2016	2017
Total, including additional estimates¹	2,833.2	2,482.7	1,619.0	1,607.9	1,840.4
Total	1,790.5	1,649.9	1,482.9	1,573.2	1,790.8
Live animals and animal products	30.7	33.0	71.6	27.0	55.7
Vegetable products	170.0	128.0	101.6	126.6	129.5
Fats and animal or vegetable oil	0.1	0.1	0.3	—	0.5
Food products, strong and soft drinks, vinegar, tobacco	43.7	59.3	48.1	33.4	50.5
Mineral products*	206.9	188.5	110.6	213.0	240.6
Products of chemistry and related industries	48.2	59.7	23.9	20.2	15.9
Plastics and plastic goods, rubber and rubber goods	53.3	40.4	27.3	23.9	22.4
Hides, leather, natural fur, harness and saddle products	11.6	8.9	12.2	9.1	11.9
Timber and timber products, charcoal, cork	0.9	0.2	0.1	0.1	0.8
Paper stuff from wooden pulp or other materials	9.3	7.1	5.1	5.8	4.6
Textile and textile products	140.5	136.8	129.4	101.5	169.8
Footwear, headgear, umbrellas, canes and whips	4.7	7.4	26.8	22.0	52.4
Products of stone, gyps, cement, asbestos, mica	46.4	38.2	21.4	26.4	41.1
Precious metals, pearls, precious stones	742.7	725.4	669.4	707.5	709.9
Non-precious metals and products from them	83.5	44.8	34.4	53.7	56.6
Machines, equipment and mechanisms	78.8	72.0	80.0	62.7	72.1
Terrestrial, air, marine transport and their parts	100.0	86.6	107.2	104.8	140.3
Optic devices and appliances, photography and cinematograph	12.7	2.8	4.3	27.8	6.0
Other special industrial products	0.5	4.9	0.7	3.5	5.2
Various industrial goods	6.2	5.5	8.0	3.8	4.6
Pieces of art, collection and antique goods	—	0.3	0.3	0.5	0.3

Notes: NSC data in FOB prices

¹ Including NSC additional estimates on agricultural products (up to 2016), result of NSC sample survey of individuals on mutual trade with EAEU countries (since the 3rd quarter of 2015), as well as NBKR additional estimates on export. 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	2013	2014	2015	2016	2017
Total, including additional estimates¹	2,833.2	2,482.7	1,619.0	1,607.9	1,840.4
Total	1,790.5	1,649.9	1,482.9	1,573.2	1,790.8
Goods and transactions, not included in other SITC categories	218.1	177.5	186.2	701.6	702.8
Miscellaneous manufactured articles	22.4	40.9	32.9	130.4	216.5
Crude materials, inedible, except fuels	73.8	97.0	72.1	216.9	212.7
Food and live animals	166.9	129.3	83.7	165.4	199.0
Machinery and transport equipment	0.2	0.2	0.3	179.9	212.7
Manufactured goods classified chiefly by material	58.1	65.2	30.1	84.7	106.7
Mineral fuels, lubricants and related materials	184.2	125.4	75.3	49.0	87.1
Chemicals and related products, n.e.s.	178.7	147.6	186.9	26.3	24.2
Beverages and tobacco	151.3	149.8	150.0	19.0	28.5
Animal and vegetable oils, fats and wax	736.8	716.9	665.4	—	0.5

Notes: NSC data in FOB prices

¹ Including NSC additional estimates on agricultural products (up to 2016), results of NSC sample survey of individuals on mutual trade with EAEU countries (since the 3rd quarter of 2015), as well as NBKR additional estimates on export. 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	2013	2014	2015	2016	2017
Total¹	6,069.8	5,732.5	4,153.9	4,000.4	4,490.0
Live animals and animal products	115.6	124.6	81.4	37.4	95.5
Vegetable products	214.5	193.4	154.7	161.6	175.1
Fats and animal or vegetable oil	84.6	77.0	68.8	55.5	54.0
Food products, strong and soft drinks, vinegar, tobacco	447.4	449.0	318.1	275.7	324.4
Mineral products*	1,378.9	1,206.3	960.3	551.1	667.8
Products of chemistry and related industries	523.8	542.4	396.5	336.8	392.9
Plastics and plastic goods, rubber and rubber goods	274.7	245.0	167.3	164.2	191.5
Hides, leather, natural fur, harness and saddle products	14.2	8.6	16.4	37.1	44.4
Timber and timber products, charcoal, cork	152.2	148.1	76.2	74.1	71.4
Paper stuff from wooden pulp or other materials	97.5	103.4	77.8	51.3	66.4
Textile and textile products	370.7	334.8	304.5	550.3	674.8
Footwear, headgear, umbrellas, canes and whips	77.2	54.7	97.4	261.6	307.2
Products of stone, gyps, cement, asbestos, mica	111.8	114.5	81.1	84.2	117.4
Precious metals, pearls, precious stones	32.7	36.1	27.8	5.6	5.1
Non-precious metals and products from them	556.4	463.5	373.2	308.3	345.7
Machines, equipment and mechanisms	713.1	593.2	541.0	624.0	620.6
Terrestrial, air, marine transport and their parts	782.9	908.0	261.2	282.9	186.9
Optic devices and appliances, photography and cinematograph	54.4	56.2	57.4	62.1	49.1
Other special industrial products	1.9	5.4	15.1	2.8	7.3
Various industrial goods	65.4	68.1	77.6	73.4	92.5
Pieces of art, collection and antique goods	—	0.2	—	0.4	—

Notes: NSC data in CIF prices

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

* including energy products

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

Group of Products	2013	2014	2015	2016	2017
Total¹	6,069.8	5,732.5	4,153.9	4,000.4	4,490.0
Manufactured goods classified chiefly by material	644.1	622.6	451.0	831.7	1,053.8
Machinery and transport equipment	141.5	151.5	107.0	902.8	809.5
Miscellaneous manufactured articles	141.1	123.0	72.1	733.0	804.1
Mineral fuels, lubricants and related materials	1,326.0	1,167.0	927.4	525.9	636.9
Chemicals and related products, n.e.s.	68.2	61.9	56.7	414.9	479.4
Food and live animals	647.0	663.5	479.5	393.1	477.9
Beverages and tobacco	1,049.3	946.8	781.6	85.6	116.8
Crude materials, inedible, except fuels	1,494.6	1,493.9	809.0	66.4	67.1
Animal and vegetable oils, fats and wax	537.7	476.5	450.6	46.8	44.2
Goods and transactions, not included in other SITC categories	20.3	25.7	18.8	0.4	0.3

Notes: NSC data in CIF prices

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

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

	2013	2014	2015	2016	2017
Total, including additional estimates of NBKR	2,833.2	2,482.7	1,619.0	1,607.9	1,840.4
Total	2,029.4	1,884.7	1,482.9	1,573.2	1,790.8
Consumption	648.4	598.7	380.7	320.2	456.4
Raw materials	92.6	132.9	67.1	177.4	166.8
Interim goods	1,018.8	924.8	812.9	870.3	924.5
Investment goods	102.8	99.1	138.6	156.3	155.9
Energy products	166.8	129.3	83.7	49.0	87.1

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

¹ Including NSC additional estimates on agricultural products (up to 2016), results of NSC sample survey of individuals on mutual trade with EAEU countries (since the 3rd quarter of 2015), as well as NBKR additional estimates on export.**Table I.7. Geographic Structure of Export¹***(millions of USD)*

	2013	2014	2015	2016	2017
Total, including additional estimates of NBKR	2,833.2	2,482.7	1,619.0	1,607.9	1,840.4
Total	2,029.4	1,884.7	1,482.9	1,573.2	1,790.8
EAEU countries	789.0	725.7	410.2	447.2	568.0
Russia	171.5	139.8	166.8	178.4	275.5
Kazakhstan	604.8	579.2	237.6	265.5	283.9
Belarus	12.6	6.5	5.6	3.3	8.6
Armenia	0.1	—	0.1	—	—
Non-EAEU countries	1,240.4	1,159.1	1,072.8	1,126.0	1,222.8
Uzbekistan	165.5	120.1	112.1	125.1	146.3
Tajikistan	51.7	28.1	35.0	21.8	24.3
Ukraine	10.4	4.6	7.9	3.2	3.5
Switzerland	513.2	575.6	562.1	648.0	489.3
United Kingdom (Great Britain)	0.8	3.1	1.8	32.0	191.2
France	1.4	2.0	0.3	1.4	0.7
UAE	222.0	141.8	99.0	36.4	31.5
China	35.9	32.8	36.2	80.1	97.5
Afghanistan	12.5	23.2	9.0	8.2	2.5
Turkey	85.8	86.0	85.2	90.0	131.2
Canada	0.6	1.7	0.2	0.4	1.7
USA	4.4	2.5	1.1	0.4	1.0
Other non-EAEU countries	136.4	137.7	122.8	79.0	102.1

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

¹ Including NSC additional estimates on agricultural products (up to 2016), results of NSC sample survey of individuals on mutual trade with EAEU countries (since the 3rd quarter of 2015), as well as NBKR additional estimates on export.

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

	2013	2014	2015	2016	2017
Total	6,069.8	5,732.5	4,153.9	4,000.4	4,490.0
Consumption	2,056.6	2,057.6	1,318.5	1,527.4	1,806.0
Raw materials	174.7	185.2	160.1	142.6	119.6
Interim goods	1,538.3	1,420.7	1,086.1	1,197.6	1,363.7
Investment goods	974.7	900.5	662.3	609.2	564.7
Energy products	1,325.5	1,168.4	926.9	523.6	636.0

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

¹ Including results of NSC sample survey of individuals on mutual trade with EAEU countries (since the 3rd quarter of 2015).**Table I.9. Geographic Structure of Import¹***(millions of USD)*

	2013	2014	2015	2016	2017
Total	6,069.8	5,732.5	4,153.9	4,000.4	4,490.0
EAEU countries	2,727.8	2,518.0	2,065.1	1,625.9	1,858.9
Russia	2,040.3	1,851.9	1,460.2	1,049.4	1,181.0
Kazakhstan	569.9	574.4	553.1	531.0	592.8
Belarus	116.7	91.4	51.4	44.7	83.2
Armenia	0.9	0.1	0.3	0.9	1.8
Non-EAEU countries	3,342.0	3,214.5	2,088.8	2,374.5	2,631.1
Uzbekistan	96.9	106.5	56.2	67.2	163.6
Ukraine	158.1	115.0	89.4	39.9	38.9
Germany	232.9	234.0	89.3	62.4	67.5
Netherlands	57.0	37.1	20.8	11.4	10.9
Switzerland	18.4	19.7	18.3	11.7	18.2
Japan	245.0	361.8	59.2	18.6	34.5
Republic of Korea	104.6	129.9	54.0	26.0	46.4
Iran	14.0	11.8	4.5	6.6	9.1
China	1,452.8	1,200.2	1,049.5	1,468.4	1,500.1
Turkey	211.1	226.2	166.3	191.1	224.9
UAE	5.8	6.0	5.9	3.8	8.6
USA	222.9	234.6	122.1	153.6	155.3
Canada	17.0	11.8	11.4	10.5	6.2
Other non-EAEU countries	505.5	519.6	341.8	303.2	346.9

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

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

Table I.10. Export of Major Types of Products

<i>Products</i>	<i>unit of measurement</i>	2014		2015	
		<i>in kind</i>	<i>millions of USD</i>	<i>in kind</i>	<i>millions of USD</i>
Total, including additional estimates¹			2,482.7		1,619.0
Total			1,649.9		1,482.9
Live animals	<i>thou pieces</i>	18.9	8.2	12.1	4.8
Milk and cream and milk products other than butter or cheese	<i>thou tons</i>	24.8	20.6	48.6	24.5
Butter and other fats and oils derived from milk	<i>thou tons</i>	0.5	2.5		2.2
Cheese and curd	<i>thou tons</i>	0.6	2.1	1.3	2.7
Vegetables, fresh or frozen	<i>thou tons</i>		87.0		68.1
Fruit and nuts, fresh or dried	<i>thou tons</i>	67.0	36.7	36.7	30.6
Cigarettes containing tobacco	<i>bln pieces</i>	0.6	16.2	1.0	18.3
Cotton	<i>thou tons</i>	18.6	24.1	16.1	20.0
Ferrous waste and scrap	<i>thou tons</i>		6.3		4.8
Non-ferrous base metal waste and scrap, n.e.s.	<i>thou tons</i>	112.4	11.4	197.8	12.6
Ores and concentrates of precious metals	<i>thou tons</i>	126.2	40.5	10.1	19.1
Coal, coke and briquettes	<i>mln tons</i>		7.3		6.0
Kerosene	<i>thou tons</i>	88.9	92.3	79.4	62.0
Electric current		0.1	0.2	0.0	—
Plastics in primary forms	<i>thou tons</i>	4.0	3.8	3.7	3.8
Portland cement	<i>thou tons</i>	136.4	12.9	23.1	1.7
Float glass and surface ground or polished glass	<i>mln sq.m</i>	9.4	25.3	3.9	11.0
Iron and steel	<i>thou tons</i>	25.5	18.0	7.2	5.3
Filament lamps	<i>mln pieces</i>	128.2	19.3	134.7	15.7
Motor vehicles for the transport of goods and special-purpose motor vehicles	<i>pieces</i>	150.0	17.8	96.0	25.5
Parts and accessories of the motor vehicles			30.3		26.4
Articles of apparel and clothing accessories			100.6		96.8
Footwear			6.7		26.5
Gold (non-monetary)	<i>tons</i>	18.0	716.9	17.6	665.4

¹ Including additional estimates of NSC on agricultural products (up to 2016), results of NSC sample survey of individuals on mutual trade with EAEU countries (since the 3rd quarter of 2015), as well as NBKR additional estimates.

2016		2017		unit of measurement	Products
in kind	millions of USD	in kind	millions of USD		
	1,607.9		1,840.4		Total, including additional estimates¹
	1,573.2		1,790.8		Total
7.5	1.7	50,026.6	8.4	<i>thou pieces</i>	Live animals
17.7	12.1	19.9	14.5	<i>thou tons</i>	Milk and cream and milk products other than butter or cheese
	7.7		12.2	<i>thou tons</i>	Butter and other fats and oils derived from milk
2.1	5.0	6.3	16.4	<i>thou tons</i>	Cheese and curd
	93.1		78.8	<i>thou tons</i>	Vegetables, fresh or frozen
22.1	30.7	36.5	42.5	<i>thou tons</i>	Fruit and nuts, fresh or dried
1.7	12.5	2.8	22.1	<i>bln pieces</i>	Cigarettes containing tobacco
15.8	20.8	16.1	24.7	<i>thou tons</i>	Cotton
	2.1		8.9	<i>thou tons</i>	Ferrous waste and scrap
22.3	27.5	15.5	19.4	<i>thou tons</i>	Non-ferrous base metal waste and scrap, n.e.s.
98.8	135.7	73.1	144.6	<i>thou tons</i>	Ores and concentrates of precious metals
	7.4		10.8	<i>mln tons</i>	Coal, coke and briquettes
55.5	35.6	57.0	39.1	<i>thou tons</i>	Kerosene
0.2	0.1	1.2	24.6		Electric current
3.8	4.8	4.5	5.1	<i>thou tons</i>	Plastics in primary forms
64.7	4.0	146.2	6.2	<i>thou tons</i>	Portland cement
6.3	14.9	10.1	27.4	<i>mln sq.m</i>	Float glass and surface ground or polished glass
17.6	16.0	45.5	17.1	<i>thou tons</i>	Iron and steel
71.1	8.3	54.6	5.7	<i>mln pieces</i>	Filament lamps
116.0	40.1	77.0	14.9	<i>pieces</i>	Motor vehicles for the transport of goods and special-purpose motor vehicles
	15.8		42.1		Parts and accessories of the motor vehicles
	73.2		139.1		Articles of apparel and clothing accessories
	21.4		51.9		Footwear
17.4	701.6	17.4	700.4	<i>tons</i>	Gold (non-monetary)

Table I.11. Import of Major Types of Products

<i>Products</i>	<i>unit of measurement</i>	2014		2015	
		<i>in kind</i>	<i>millions of USD</i>	<i>in kind</i>	<i>millions of USD</i>
Total¹			5,732.5		4,153.9
Meat and meat preparations	<i>thou tons</i>		98.7		63.9
Milk and cream and milk products other than butter or cheese	<i>thou tons</i>		14.0		8.8
Butter and other fats and oils derived from milk	<i>thou tons</i>		—		0.3
Cheese and curd	<i>thou tons</i>	0.6	2.6	0.7	2.2
Wheat (including spelt) and mangcorn, unmilled	<i>thou tons</i>	449.9	100.4	340.4	63.2
Meal and flour of wheat and flour of mangcorn	<i>thou tons</i>	57.1	17.3	60.9	22.2
Cereal preparations and preparations of flour	<i>thou tons</i>	31.7	45.8	31.7	35.2
Vegetables, fresh or frozen	<i>thou tons</i>		6.1		6.7
Fruit and nuts, fresh or dried	<i>thou tons</i>	32.1	30.4	44.6	27.2
Sugars, molasses and honey	<i>thou tons</i>	83.4	58.7	70.9	40.8
Sugar confectionery	<i>thou tons</i>	11.7	25.3	10.2	17.6
Coffee, tea, cocoa, spices, and manufactures thereof	<i>thou tons</i>	26.2	81.7	22.1	64.2
Food preparations, n.e.s.	<i>thou tons</i>	11.2	48.2	9.4	25.6
Waters containing added sugar or other sweetening matter or flavoured	<i>mln litr</i>	61.6	38.3	40.2	25.7
Wood in the rough or roughly squared	<i>thou cub. m</i>	1.3	0.2	5.6	0.5
Coal, coke and briquettes	<i>mln tons</i>		46.1		41.3
Motor spirit (gasoline)	<i>thou tons</i>		457.7		355.3
Kerosene	<i>thou tons</i>	95.7	82.8	88.5	52.0
Gas oil	<i>thou tons</i>	509.7	368.8	429.7	228.3
Fuel oils, n.e.s.	<i>thou tons</i>	148.0	66.2	205.7	66.9
Lubricating petroleum oils	<i>thou tons</i>	25.0	33.2	121.6	85.0
Natural gas, whether or not liquefied	<i>mln cub.m</i>	0.2	50.5	0.2	40.4
Fixed vegetable fats and oils,	<i>thou tons</i>	49.8	54.6	58.0	51.2
Dyeing, tanning and colouring materials	<i>thou tons</i>	68.5	33.2	56.3	26.1
Essential oils and cleansing preparations	<i>thou tons</i>	45.4	102.2	41.6	75.1
Fertilizers	<i>mln tons</i>	0.2	70.2	42.1	39.1
Plastics in primary forms	<i>thou tons</i>	39.1	58.9	34.6	44.5
Plastics in non-primary forms	<i>thou tons</i>		64.9		41.5
Rubber tyres	<i>thou pieces</i>		59.1		32.0
Fibreboard of wood or other ligneous materials, whether or not bonded with resins or other organic substances	<i>mln sq.m</i>	7.8	18.5	3.9	12.2
Paper and paperboard	<i>thou tons</i>	40.5	50.9	39.1	38.5
Articles of paper pulp, paper, paperboard or cellulose wadding, n.e.s.	<i>thou tons</i>	7.0	23.8	6.9	22.3
Textile yarn	<i>thou tons</i>	5.3	8.9	4.2	6.9
Fabrics, woven, of man-made textile materials	<i>mln sq.m</i>	155.6	75.2	292.3	101.8
Knitted or crocheted fabrics (including tubular knit fabrics, n.e.s., pile fabrics and openwork fabrics), n.e.s.	<i>thou tons</i>	1.5	3.5	3.1	7.6
Floor coverings, etc.	<i>mln sq.m</i>	7.4	17.8	4.1	13.2
Roofing tiles, chimney-pots, cowls, chimney liners, architectural ornaments and other ceramic constructional goods	<i>mln sq.m</i>	0.3	2.1	0.2	2.5
Pottery	<i>thou tons</i>	8.4	12.7	4.1	6.1
Iron and steel	<i>thou tons</i>	363.2	287.3	355.2	243.4
Structures of iron or steel, n.e.s.	<i>thou tons</i>	21.0	38.7	10.8	20.7
Table, kitchen or other household articles, and parts thereof, n.e.s., of iron, steel, copper or aluminium; iron or steel wool; pot scourers and scouring or polishing pads, gloves and the like, of iron, steel, copper or aluminium	<i>thou tons</i>	1.9	6.8	1.2	4.2
Internal combustion piston engines for propelling vehicles of division 78, group 722 and headings 744.14, 744.15 and 891.11	<i>thou pieces</i>	13.3	10.6	8.5	13.6
Automatic data-processing machines	<i>thou pieces</i>	278.3	19.1	294.5	23.3
Electrical apparatus for line telephony or line telegraphy	<i>mln pieces</i>	1.8	56.9	2.7	59.9
Insulated wire, cable and other insulated electric conductors	<i>thou tons</i>	5.6	23.1	3.9	15.5
Motor cars and other motor vehicles principally designed for the transport of persons	<i>thou pieces</i>	2.9	66.3	2.5	40.4
Motor vehicles for the transport of goods and special-purpose motor vehicles			59.8		68.3
Parts and accessories of the motor vehicles			49.1		45.4
Articles of apparel and clothing accessories			190.5		141.6
Footwear			50.0		94.8

Notes: NSC data in CIF prices

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

2016		2017		unit of measurement	Products
in kind	millions of USD	in kind	millions of USD		
	4,000.4		4,490.0		Total¹
	23.5		32.9	<i>thou tons</i>	Meat and meat preparations
	5.4		27.2	<i>thou tons</i>	Milk and cream and milk products other than butter or cheese
	3.3		18.1	<i>thou tons</i>	Butter and other fats and oils derived from milk
0.7	1.5	2.9	10.6	<i>thou tons</i>	Cheese and curd
415.2	71.3	240.2	38.9	<i>thou tons</i>	Wheat (including spelt) and mangcorn, unmilled
85.1	21.4	72.9	17.3	<i>thou tons</i>	Meal and flour of wheat and flour of mangcorn
28.5	28.7	57.2	44.2	<i>thou tons</i>	Cereal preparations and preparations of flour
	11.1		20.1	<i>thou tons</i>	Vegetables, fresh or frozen
80.3	33.0	87.1	51.9	<i>thou tons</i>	Fruit and nuts, fresh or dried
87.9	45.9	39.9	23.8	<i>thou tons</i>	Sugars, molasses and honey
11.8	17.3	18.7	19.8	<i>thou tons</i>	Sugar confectionery
21.8	56.9	29.7	65.1	<i>thou tons</i>	Coffee, tea, cocoa, spices, and manufactures thereof
7.7	18.6	14.0	26.1	<i>thou tons</i>	Food preparations, n.e.s.
36.2	14.5	74.5	26.6	<i>mln litr</i>	Waters containing added sugar or other sweetening matter or flavoured
6.3	0.3	10.9	18.2	<i>thou cub. m</i>	Wood in the rough or roughly squared
	15.8		21.1	<i>mln tons</i>	Coal, coke and briquettes
	180.3		220.5	<i>thou tons</i>	Motor spirit (gasoline)
181.2	56.6	80.0	54.3	<i>thou tons</i>	Kerosene
347.5	131.3	541.4	225.2	<i>thou tons</i>	Gas oil
223.5	57.4	76.2	17.8	<i>thou tons</i>	Fuel oils, n.e.s.
13.9	18.6	16.1	22.4	<i>thou tons</i>	Lubricating petroleum oils
0.3	40.3	0.3	41.7	<i>mln cub.m</i>	Natural gas, whether or not liquefied
33.0	43.0	42.1	37.4	<i>thou tons</i>	Fixed vegetable fats and oils,
76.9	24.0	43.0	28.0	<i>thou tons</i>	Dyeing, tanning and colouring materials
42.1	80.2	62.6	83.8	<i>thou tons</i>	Essential oils and cleansing preparations
70.9	29.8	59.9	30.2	<i>mln tons</i>	Fertilizers
73.0	45.5	43.2	43.2	<i>thou tons</i>	Plastics in primary forms
	35.3		45.6	<i>thou tons</i>	Plastics in non-primary forms
	35.3		45.6	<i>thou pieces</i>	Rubber tyres
					Fibreboard of wood or other ligneous materials, whether or not bonded with
4.1	11.1	7.5	16.5	<i>mln sq.m</i>	resins or other organic substances
24.3	32.2	24.5	32.3	<i>thou tons</i>	Paper and paperboard
6.9	20.3	8.8	27.0	<i>thou tons</i>	Articles of paper pulp, paper, paperboard or cellulose wadding, n.e.s.
5.0	11.4	7.2	20.5	<i>thou tons</i>	Textile yarn
712.8	200.3	732.3	287.4	<i>mln sq.m</i>	Fabrics, woven, of man-made textile materials
					Knitted or crocheted fabrics (including tubular knit fabrics, n.e.s., pile fabrics
8.6	22.3	8.2	20.6	<i>thou tons</i>	and openwork fabrics), n.e.s.
5.3	13.2	7.1	18.4	<i>mln sq.m</i>	Floor coverings, etc.
					Roofing tiles, chimney-pots, cowls, chimney liners, architectural ornaments
0.4	2.5	4.3	23.0	<i>mln sq.m</i>	and other ceramic constructional goods
24.9	18.1	37.1	38.6	<i>thou tons</i>	Pottery
363.0	203.4	425.5	188.4	<i>thou tons</i>	Iron and steel
12.8	17.7	8.4	28.1	<i>thou tons</i>	Structures of iron or steel, n.e.s.
					Table, kitchen or other household articles, and parts thereof, n.e.s., of iron,
					steel, copper or aluminium; iron or steel wool; pot scourers and scouring or
1.3	2.6	23.9	18.5	<i>thou tons</i>	polishing pads, gloves and the like, of iron, steel, copper or aluminium
					Internal combustion piston engines for propelling vehicles of division 78,
9.8	17.1	71.7	20.4	<i>thou pieces</i>	group 722 and headings 744.14, 744.15 and 891.11
302.6	18.1	220.0	26.4	<i>thou pieces</i>	Automatic data-processing machines
1.3	58.2	3.7	95.6	<i>mln pieces</i>	Electrical apparatus for line telephony or line telegraphy
4.7	22.6	9.2	23.9	<i>thou tons</i>	Insulated wire, cable and other insulated electric conductors
					Motor cars and other motor vehicles principally designed for the transport of
1.7	92.7	3.9	34.7	<i>thou pieces</i>	persons
	30.2		29.6		Motor vehicles for the transport of goods and special-purpose motor vehicles
	44.4		43.0		Parts and accessories of the motor vehicles
	261.4		264.0		Articles of apparel and clothing accessories
	258.3		301.3		Footwear

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

Products	2017	2017	2016	Index of		
	mln of USD	mln of USD	mln of USD	prices	physic. vol	value
	n1217*p1217	n1217*p1216	n1216*p1216			
A	B	C	A/B	B/C	A/C	
Gold	700.4	702.5	701.6	0.997	1.001	0.998
Metalliferous ores and metal scrap	173.3	207.1	183.7	0.837	1.127	0.943
Vegetables, fresh or frozen	78.8	79.1	93.1	0.995	0.851	0.846
Footwear, n.e.s., with outer soles and uppers of rubber or plastics	61.4	15.4	1.4	3.986	11.326	45.151
Women's or girls' coats, capes, jackets, suits, trousers	57.2	100.8	23.1	0.568	4.355	2.473
Men's or boys' coats, capes, jackets, suits, blazers	49.8	40.7	29.8	1.223	1.365	1.670
Fruit and nuts, fresh or dried	42.5	50.6	30.7	0.840	1.650	1.386
Parts and accessories of the motor vehicles	42.1	51.9	15.8	0.811	3.276	2.658
Kerosene	39.1	36.5	35.6	1.070	1.025	1.097
Float glass and surface ground or polished glass	27.4	23.6	14.9	1.161	1.589	1.844
Cotton	24.7	21.2	20.8	1.164	1.022	1.189
Electric current	24.6	0.6	0.1	41.612	6.103	253.940
Cigarettes containing tobacco	22.1	20.2	12.5	1.093	1.616	1.767
Iron and steel	17.1	41.3	16.0	0.414	2.582	1.069
Cheese and curd	16.4	14.9	5.0	1.096	3.006	3.295
Motor vehicles for the transport of goods and special-purpose motor vehicles	14.9	26.6	40.1	0.559	0.664	0.371
Milk and cream and milk products other than butter or cheese	14.5	13.6	12.1	1.069	1.123	1.201
Butter and other fats and oils derived from milk	12.2	11.3	7.7	1.078	1.480	1.596
Coal, coke and briquettes	10.8	10.4	7.4	1.039	1.409	1.464
Men's or boys' coats, capes, jackets, suits, trousers, shorts, shirts, dresses and skirts, underwear, nightwear and similar articles of textile fabrics, not knitted or crocheted (other than those of subgroup 842.2)	8.4	6.8	5.7	1.237	1.192	1.475
Cereal preparations and preparations of flour	8.1	4.0	2.9	2.019	1.373	2.771
Portland cement	6.2	9.0	4.0	0.685	2.261	1.549
Women's or girls' coats, capes, jackets, suits, trousers, shorts, shirts, dresses and skirts, underwear, nightwear and similar articles of textile fabrics, not knitted or crocheted (other than those of subgroup 842.2)	6.0	8.1	9.6	0.742	0.837	0.622
Filament lamps	5.7	6.4	8.3	0.896	0.768	0.688
Electric space- heating apparatus and electric soil-heating apparatus	5.4	5.4	4.4	0.996	1.228	1.223
Plastics in primary forms	5.1	5.6	4.8	0.924	1.169	1.079
Food preparations, n.e.s.	5.1	7.0	4.9	0.718	1.428	1.025
Full range of goods (in mln of USD)	1,487.6	12,545.8	1,297.5	0.12	9.67	1.15
Full range of goods (in % of total export)	80.8%		80.7%			
Total export¹	1,840.4		1,607.9			

Notes: Based on NSC data in FOB prices excluding additional estimates; first 27 large export items are indicated for the 2017 year

n - physical volume of export

p - estimated export price

¹ Including NSC additional estimates on agricultural products, results of NSC sample survey of individuals on mutual trade with EAEU countries (since the 3-rd quarter 2015) and NBKR additional estimates on export.

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

Products	2017	2017	2016	Index of		
	mln of USD	mln of USD	mln of USD	prices	physic. vol	value
	n1217*p1217	n1217*p1216	n1216*p1216			
	A	B	C	A/B	B/C	A/C
Petroleum products	568.0	422.5	463.3	1.344	0.912	1.226
Fabrics, woven, of man-made textile materials	287.4	205.7	200.3	1.397	1.027	1.435
Footwear, n.e.s., with outer soles and uppers of rubber or plastics	217.8	245.3	172.2	0.888	1.425	1.265
Iron and steel	188.4	238.4	203.4	0.790	1.172	0.926
Medicaments (including veterinary medicaments)	158.0	234.2	114.8	0.675	2.040	1.376
Electrical apparatus for line telephony or line telegraphy	95.6	160.9	58.2	0.594	2.768	1.644
Essential oils and cleansing preparations	83.8	119.1	80.2	0.704	1.485	1.045
Cigarettes containing tobacco	73.0	67.8	48.3	1.077	1.405	1.514
Coffee, tea, cocoa, spices, and manufactures thereof	65.1	77.6	56.9	0.839	1.363	1.144
Fruit and nuts, fresh or dried	51.9	35.7	33.0	1.452	1.084	1.574
Trousers, bib and brace overalls, breeches and shorts	51.3	43.8	60.7	1.169	0.722	0.844
Rubber tyres	45.6	69.3	35.3	0.658	1.964	1.293
Overcoats, car coats, capes, cloaks, anoraks (including ski jackets), windcheaters, wind jackets and similar articles (other than those of subgroup 841.2 and heading 841.3)	45.2	27.3	38.0	1.653	0.719	1.188
Cereal preparations and preparations of flour	44.2	57.6	28.7	0.768	2.008	1.543
Plastics in primary forms	43.2	26.9	45.5	1.606	0.591	0.950
Parts and accessories of the motor vehicles	43.0	252.4	44.4	0.170	5.688	0.969
Natural gas, whether or not liquefied	41.7	33.3	40.3	1.254	0.825	1.035
Wheat (including spelt) and mangcorn, unmilled	38.9	41.2	71.3	0.943	0.579	0.546
Pottery	38.6	26.9	18.1	1.434	1.491	2.138
Fixed vegetable fats and oils,	37.4	54.9	43.0	0.683	1.274	0.870
Motor cars and other motor vehicles principally designed for the transport of persons	34.7	211.9	92.7	0.164	2.284	0.375
Meat and meat preparations	32.9	18.1	23.5	1.815	0.769	1.396
Paper and paperboard	32.3	32.4	32.2	0.998	1.007	1.004
Fertilizers	30.2	25.2	29.8	1.201	0.846	1.015
Motor vehicles for the transport of goods and special-purpose motor vehicles	29.6	60.5	30.2	0.489	2.007	0.981
Structures of iron or steel, n.e.s.	28.1	11.7	17.7	2.400	0.660	1.583
Dyeing, tanning and colouring materials	28.0	13.4	24.0	2.084	0.560	1.167
Women's or girls' coats, capes, jackets, suits, trousers	27.4	22.5	17.4	1.217	1.298	1.579
Articles of paper pulp, paper, paperboard or cellulose wadding, n.e.s.	27.0	25.8	20.3	1.047	1.271	1.331
Waters containing added sugar or other sweetening matter or flavoured	26.6	29.8	14.5	0.893	2.056	1.836
Automatic data-processing machines	26.4	13.1	18.1	2.008	0.727	1.460
Food preparations, n.e.s.	26.1	34.0	18.6	0.767	1.828	1.402
Suits, ensembles, jackets, blazers, trousers, bib and brace overalls, breeches and shorts	25.7	24.7	22.0	1.040	1.119	1.164
Insulated wire, cable and other insulated electric conductors	23.9	44.4	22.6	0.538	1.966	1.058
Sugars, molasses and honey	23.8	20.8	45.9	1.143	0.454	0.519
Roofing tiles, chimney-pots, cowls, chimney liners, architectural ornaments and other ceramic constructional goods	23.0	27.5	2.5	0.835	11.221	9.368
Coal, coke and briquettes	21.1	18.4	15.8	1.149	1.163	1.336
Handbags, whether or not with shoulder-strap (including those without handle)	21.3	18.2	18.3	1.169	0.995	1.164
Knitted or crocheted fabrics (including tubular knit fabrics, n.e.s., pile fabrics and openwork fabrics), n.e.s.	20.6	21.4	22.3	0.963	0.959	0.924
Textile yarn	20.5	16.6	11.4	1.232	1.459	1.798
Internal combustion piston engines for propelling vehicles of division 78, group 722 and headings 744.14, 744.15 and 891.11	20.4	124.7	17.1	0.164	7.278	1.192
Vegetables, fresh or frozen	20.1	18.5	11.1	1.089	1.669	1.816
Jerseys, pullovers, cardigans, waistcoats and similar articles, knitted or crocheted	20.1	21.6	16.0	0.929	1.351	1.254
Sugar confectionery	19.8	27.4	17.3	0.722	1.587	1.145
Table, kitchen or other household articles, and parts thereof, n.e.s., of iron, steel, copper or aluminium; iron or steel wool; pot scourers and scouring or polishing pads, gloves and the like, of iron, steel, copper or aluminium	18.5	49.3	2.6	0.375	18.881	7.083
Floor coverings, etc.	18.4	17.7	13.2	1.039	1.341	1.393
Meal and flour of wheat and flour of mangcorn	17.3	18.3	21.4	0.946	0.858	0.812
Fibreboard of wood or other ligneous materials, whether or not bonded with resins or other organic substances	16.5	20.1	11.1	0.817	1.812	1.481
Full range of goods (in mln of USD)	2,898.5	3,429.1	2,465.0	0.85	1.39	1.18
Full range of goods (in % of total import)	64.6%		61.6%			
Total import¹	4,490.0		4,000.4			

Notes: Based on NSC data in CIF prices excluding additional estimates; first 48 large import items are indicated for the 2017 year

n - physical volume of export

p - estimated export price

¹ Including results of NSC sample survey of individuals on mutual trade with EAEU 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	2013		2014		2015		2016		2017	
		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			171.5		139.8		166.8		178.4		275.5
Total			153.5		122.7		166.8		178.4		275.5
<u>Functional distribution*</u>											
Consumption			26.2		21.1		93.9		112.8		224.6
Raw materials			10.1		13.5		5.4		1.5		0.6
Interim goods			54.0		32.0		25.8		37.5		41.3
Investment goods			10.2		12.0		13.0		23.7		6.2
Energy products			53.1		44.1		28.7		2.9		2.7
<u>SITC sections and large position</u>											
Food and live animals			13.1		12.1		22.7		50.1		66.8
<i>Vegetables, fresh or frozen</i>	thou tons		6.7		4.5		7.6		38.7		23.0
<i>Fruit and nuts, fresh or dried</i>	thou tons		0.4		0.4		1.3		10.1		26.5
<i>Soups and broths and preparations therefor</i>	tons		235.0		3.0		125.1		1.2		1.4
Beverages and tobacco			9.6		14.0		6.8		1.2		0.5
<i>Tobacco, unmanufactured; tobacco refuse</i>	thou tons		2.5		9.3		1.4		0.9		0.2
Crude materials, inedible, except fuels			18.1		17.1		15.8		25.1		16.0
Cotton	thou tons		10.8		12.6		10.1		5.3		10.8
<i>Metalliferous ores and metal scrap</i>	thou tons		5.1		4.5		6.3		7.9		—
<i>Bulbs, tubers and rhizomes of flowering or of foliage plants; cuttings, slips, live trees and other plants</i>			—		—		—		—		4.8
Mineral fuel, lubricants and oils			53.1		44.1		28.7		2.9		2.7
Kerosene	thou tons		48.0		44.1		34.0		3.2		3.4
Animal and vegetable oils, fats and waxes			—		0.1		—		—		—
Chemical and similar products, not included in other categories			0.9		1.7		2.2		0.8		1.8
Manufactured goods classified chiefly by material			18.2		6.0		0.8		6.3		9.9
<i>Float glass and surface ground or polished glass</i>	mln sq. m		5.1		1.1		—		0.1		0.8
Machinery and transport equipment			25.3		17.0		25.5		30.9		24.0
<i>Filament lamps</i>	mln pieces		48.5		34.6		53.7		49.6		31.1
<i>Parts and accessories of the motor vehicles</i>			7.1		6.0		6.5		0.7		13.0
Miscellaneous manufactured articles			15.2		10.6		64.4		61.2		151.5
<i>Articles of apparel and clothing accessories</i>			3.8		1.9		41.8		40.4		107.5
Footwear			—		—		15.9		16.1		38.7
Goods and transactions, not included in other SITC categories			—		—		—		—		2.3

Notes: NSC data in FOB prices

¹ Including NSC additional estimates on agricultural products and results of NSC sample survey of individuals on mutual trade with EAEU 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	2013		2014		2015		2016		2017	
		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			604.8	579.2	237.6	265.5	283.9				
Total			395.6	368.3	237.6	265.5	283.9				
Functional distribution*											
Consumption			249.5	213.1	158.2	116.6	128.0				
Raw materials			51.9	88.8	32.1	112.5	109.5				
Interim goods			53.2	40.1	29.0	29.4	36.0				
Investment goods			19.9	23.6	17.5	6.5	8.4				
Energy products			21.2	2.7	0.8	0.4	1.9				
SITC sections and large position											
Food and live animals			102.4	79.8	75.1	54.9	67.4				
<i>Milk and cream and milk products other than butter or cheese</i>	thou tons		11.9	9.5	20.6	38.1	20.7	17.3	11.3	19.2	13.2
<i>Vegetables, fresh or frozen</i>	thou tons		163.8	32.7	141.8	22.4	179.3	15.3	24.9	54.8	12.1
<i>Fruit and nuts, fresh or dried</i>	thou tons		82.0	41.8	56.3	19.0	19.9	8.4	8.9	11.9	9.0
Beverages and tobacco			1.6	1.6	1.0	2.3	4.4				
Crude materials, inedible, except fuels			18.0	39.0	22.0	112.8	110.0				
<i>Ores and concentrates of precious metals</i>	thou tons		61.5	17.4	124.4	38.1	9.4	18.5	83.4	59.4	108.7
Mineral fuel, lubricants and oils			21.2	2.7	0.8	0.4	1.9				
<i>Petroleum products</i>	thou tons		0.6	0.6	0.6	0.5	1.8				
Animal and vegetable oils, fats and waxes			—	0.0	—	—	0.1				
Chemical and similar products, not included in other categories			32.2	49.4	16.2	8.9	5.8				
<i>Essential oils and resins and perfume materials</i>	tons		31.3	0.2	30.8	0.1	284.1	0.6	473.9	6.6	139.0
Manufactured goods classified chiefly by material			54.4	46.6	26.9	25.4	28.1				
<i>Paper and paperboard</i>	thou tons		1.8	481.9	0.7	482.8	0.9	0.7	2.6	0.8	2.2
<i>Cartons, boxes, cases, bags and other packing containers, of paper, paperboard</i>	thou tons		4.5	3.4	1.6	2.1	2.7	2.1	2.7	1.0	1.0
<i>Float glass and surface ground or polished glass</i>	mln sq.m		4.3	13.9	4.2	10.5	1.5	5.2	4.1	6.7	17.0
Machinery and transport equipment			38.6	22.9	15.2	10.0	11.0				
<i>Electric space-heating apparatus and electric soil-heating apparatus</i>	mln pieces		10.3	1.7	23.7	3.7	23.6	2.8	29.4	41.7	4.6
<i>Motor cars and other motor vehicles principally designed for the transport of persons</i>	pieces		1,142.0	61.0	645.0	6.1	41.0	0.5	—	0.1	—
<i>Parts and accessories of the motor vehicles</i>			0.9	0.8	0.6	2.3	2.0				
Miscellaneous manufactured articles			127.3	126.4	80.4	50.8	55.0				
<i>Articles of apparel and clothing accessories</i>			105.2	98.0	54.6	31.3	30.0				
<i>Footwear</i>			4.0	6.0	10.5	5.2	13.1				
<i>Articles of plastics for the conveyance or packing of goods</i>			11.1	11.2	6.6	7.5	4.0				
Goods and transactions, not included in other SITC categories			—	0.0	—	—	—				

Notes: NSC data in FOB prices

¹ Including NSC additional estimates on agricultural products and results of NSC sample survey of individuals on mutual trade with EAEU 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	2013		2014		2015		2016		2017	
	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		163.5		116.7		112.1		125.1		146.3
<u>Functional distribution*</u>										
Consumption		9.7		9.8		26.9		4.1		6.0
Raw materials		7.0		4.8		3.5		4.4		1.8
Interim goods		95.6		70.4		35.7		47.0		73.0
Investment goods		45.8		22.5		40.2		60.8		30.0
Energy products		5.4		9.2		5.8		8.8		35.5
<u>SITC sections and large position</u>										
Food and live animals		3.1		2.0		20.0		3.2		3.2
<i>Vegetables, fresh or frozen</i>	thou tons	0.9		—		29.6		1.3		0.2
<i>Coffee, tea, cocoa, spices, and manufactures thereof</i>	thou tons	1.2		0.1		98.1		0.1		0.3
<i>Food preparations, n.e.s.</i>	thou tons	1.2		1.3		0.9		0.4		1.2
Beverages and tobacco		—		0.1		—		—		—
Crude materials, inedible, except fuels		10.0		10.0		7.4		5.6		10.1
<i>Stone, sand and gravel</i>	thou tons	3.4		211.7		228.9		2.1		2.5
<i>Ferrous waste and scrap</i>	thou tons	4.3		98.7		87.2		41.4		1.8
Mineral fuel, lubricants and oils		5.4		9.2		5.8		8.8		35.5
<i>Coal, coke and briquettes</i>	thou tons	138.4		218.4		209.4		247.6		5.9
<i>Electric current</i>	mln kwh	—		—		—		—		24.5
Animal and vegetable oils, fats and waxes		—		—		—		—		—
Chemical and similar products, not included in other categories		17.5		6.4		5.3		10.7		11.8
<i>Fertilizers</i>	thou tons	4.3		2.3		0.9		1,506.6		1.5
<i>Plastics in primary forms</i>	thou tons	5.3		1.3		1.6		3.7		4.4
<i>Chemical materials and products, n.e.s.</i>		2.6		—		1.1		2.3		2.8
Manufactured goods classified chiefly by material		68.9		51.6		21.7		27.1		42.6
<i>Rubber tyres</i>	thou pieces	12.1		10.2		9.2		2.5		0.4
<i>Float glass and surface ground or polished glass</i>	mln sq.m	0.4		2.8		1.1		0.8		1.3
<i>Refractory bricks, blocks, glaze and other refractory construction materials</i>	thou tons	—		—		—		2.8		3.7
<i>Iron and steel</i>	thou tons	24.9		13.5		4.4		16.6		16.1
Machinery and transport equipment		58.4		36.2		51.4		60.3		40.9
<i>Civil engineering and contractors' plant and equipment</i>		9.1		—		0.6		1.6		4.6
<i>Filament lamps</i>		38.8		39.4		40.1		0.7		—
<i>Motor vehicles for the transport of goods and special-purpose motor vehicles</i>	pieces	47.0		27.0		28.0		41.0		12.4
<i>Parts and accessories of the motor vehicles</i>		6.9		7.4		5.6		5.8		8.6
Miscellaneous manufactured articles		0.3		1.2		0.4		9.5		2.2
Goods and transactions, not included in other SITC categories		—		—		—		—		—

Notes: NSC data in FOB prices

* in accordance with classification worked out at the NBKR

Table I.17. Export of Goods to Belarus

	unit of measurement	2013		2014		2015		2016		2017	
		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			12.6		6.5		5.6		3.3		8.6
Total			12.6		6.5		5.6		3.3		8.6
<u>Functional distribution*</u>											
Consumption			0.1		0.2		0.2		0.6		0.5
Raw materials			0.1		—		—		—		—
Interim goods			12.4		6.3		3.8		2.7		8.0
Investment goods			—		—		1.5		—		0.2
Energy products			—		—		—		—		—
SITC sections and large position											
Food and live animals			0.1		0.1		—		0.1		0.1
<i>Vegetables, fresh or frozen</i>	thou tons		0.1		—		—		0.1		0.1
Beverages and tobacco			—		—		—		—		—
Crude materials, inedible, except fuels			0.1		—		0.6		0.6		0.3
<i>Cotton</i>			—		—		—		—		—
<i>Crude animal materials, n.e.s.</i>	thou tons		19.9		0.03		0.4		0.1		—
Mineral fuel, lubricants and oils	thou tons		0.3		0.1		0.1		0.5		0.3
Animal and vegetable oils, fats and waxes			—		—		—		—		—
Chemical and similar products, not included in other categories			—		—		—		—		—
Manufactured goods classified chiefly by material			0.1		0.1		—		—		—
Machinery and transport equipment			12.2		6.2		4.9		2.6		8.2
<i>Parts and accessories of the motor vehicles</i>			12.2		6.1		3.4		2.6		8.1
Miscellaneous manufactured articles			—		—		0.1		—		0.1
Goods and transactions, not included in other SITC categories			—		—		—		—		—

Notes: NSC data in FOB prices

¹ Including results of NSC sample survey of individuals on mutual trade with EAEU 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	2013		2014		2015		2016		2017	
		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			513.2		575.6		562.1		648.0		489.3
<u>Functional distribution*</u>											
Consumption			—		0.2		0.1		0.1		0.3
Raw materials			—		—		—		—		—
Interim goods			513.1		575.4		561.9		647.8		488.8
Investment goods			0.1		—		0.1		—		0.1
Energy products			—		—		—		—		0
<u>SITC sections and large position</u>											
Food and live animals			—		—		—		0.1		0.2
Beverages and tobacco			—		—		—		—		—
Crude materials, inedible, except fuels			—		—		—		—		—
Mineral fuel, lubricants and oils			—		—		—		—		—
Animal and vegetable oils, fats and waxes			—		—		—		—		0
Chemical and similar products, not included in other categories			—		—		—		—		—
Manufactured goods classified chiefly by material			2.4		2.4		2.7		3.8		4.1
Silver	tons	3.1	2.4	4.1	2.4	—	—	6.8	3.8	7.5	4.1
Machinery and transport equipment			—		—		—		—		0
Miscellaneous manufactured articles			—		0.1		0.1		—		0.1
Goods and transactions, not included in other SITC categories			510.7		572.98		559.3		644.0		484.7
Gold (non-monetary)	tons	11.4	510.7	14.3	572.98	14.7	559.3	15.9	644.0	12.1	484.7

Notes: NSC data in FOB prices

* in accordance with classification worked out at the NIBKR

Table I.19. Export of Goods to China

	unit of measurement	2013		2014		2015		2016		2017	
		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			35.9		32.8		36.2		80.1		97.5
<u>Functional distribution*</u>											
Consumption			4.5		4.7		4.4		13.4		27.1
Raw materials			11.9		13.5		12.0		51.3		46.2
Interim goods			2.1		1.6		6.7		3.7		1.9
Investment goods			7.8		5.1		7.0		5.0		13.9
Energy products			9.6		7.9		6.1		6.5		8.4
<u>SITC sections and large position</u>											
Food and live animals			3.8		3.6		2.1		1.9		3.6
Beverages and tobacco			0.1		0.4		2.0		10.8		22.3
Crude materials, inedible, except fuels			8.6		9.2		5.4		45.5		38.0
<i>Ores and concentrates of precious metals</i>	thou tons	0.7	0.9	1.8	2.4	0.6	0.6	14.9	42.4	11.1	34.8
Mineral fuel, lubricants and oils	thou tons	8.6	9.6	7.6	7.9	6.1	6.1	9.2	6.5	10.2	8.4
<i>Kerosene</i>			8.8		7.6		5.9		5.6		7.0
Animal and vegetable oils, fats and waxes			—		—		—		—		—
Chemical and similar products, not included in other categories			0.6		0.2		—		0.4		0.1
Manufactured goods classified chiefly by material			4.5		4.7		12.9		8.9		10.0
<i>Leather</i>	thou tons	7.1	3.5	4.5	2.3	576.0	6.1	13.3	5.9	1,509.3	8.9
Machinery and transport equipment			8.2		6.3		7.2		4.2		14.2
<i>Motor vehicles for the transport of goods and special-purpose motor vehicles</i>	pieces	37.0	2.6	20.0	1.1	21.0	2.0	31.0	1.7	30.0	2.2
<i>Mechanical handling equipment, and parts thereof, n.e.s.</i>			1.3		0.1		1.3		—		3.9
Miscellaneous manufactured articles			0.4		0.5		0.4		1.9		0.8
Goods and transactions, not included in other SITC 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	2013		2014		2015		2016		2017	
		in kind	min of USD	in kind	min of USD	in kind	min of USD	in kind	min of USD	in kind	min of USD
Total			85.8		86.0		85.2		90.0		131.2
<u>Functional distribution*</u>											
Consumption			54.9		50.6		30.6		33.1		20.6
Raw materials			0.9		0.7		0.6		0.9		1.2
Interim goods			8.2		9.6		9.9		12.6		14.1
Investment goods			0.3		2.4		23.8		25.9		73.9
Energy products			21.5		22.8		20.4		17.6		21.3
<u>SITC sections and large position</u>											
Food and live animals											
<i>Leguminous vegetables, dried, shelled, whether or not skinned or split</i>	thou tons		36.2		31.0		36.0		42.7		16.8
Beverages and tobacco			—		0.8		0.3		—		0.1
Crude materials, inedible, except fuels			9.1		9.2		7.9		11.4		14.8
<i>Cotton</i>	thou tons		4.0		4.4		4.7		8.1		7.6
<i>Non-ferrous base metal waste and scrap, n.e.s.</i>	thou tons		1.9		1.3		4.2		1.2		1.7
Mineral fuel, lubricants and oils			21.5		22.8		20.4		17.6		21.3
<i>Kerosene</i>	thou tons		19.8		23.0		28.1		29.9		31.8
Animal and vegetable oils, fats and waxes			—		—		—		—		—
Chemical and similar products, not included in other categories			0.3		0.4		1.3		0.8		—
Manufactured goods classified chiefly by material			0.3		0.7		0.8		1.0		0.8
Machinery and transport equipment			0.3		2.8		25.4		26.5		74.0
Miscellaneous manufactured articles			0.4		0.4		0.4		0.5		0.4
Goods and transactions, not included in other SITC categories			0.6		0.1		0.5		0.6		0.2

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	2013		2014		2015		2016		2017	
		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			222.0		141.8		85.2		36.4		31.5
<u>Functional distribution*</u>											
Consumption			5.6		3.0		30.6		0.7		0.3
Raw materials			0.4		0.5		0.6		0.5		0.8
Interim goods			207.9		132.5		9.9		26.0		28.9
Investment goods			0.9		2.7		23.8		8.7		0.1
Energy products			7.3		3.0		20.4		0.7		1.4
<u>SITC sections and large position</u>											
Food and live animals			4.7		1.1		28.4		0.1		0.2
Beverages and tobacco			—		—		0.3		—		—
Crude materials, inedible, except fuels			0.3		0.9		7.9		—		—
Mineral fuel, lubricants and oils			7.3		3.0		20.4		0.7		1.4
<i>Kerosene</i>	thou tons	7.0	7.3	3.1	3.0	28.1	20.4	1.0	0.7	2.1	1.4
Animal and vegetable oils, fats and waxes			—		—		—		—		—
Chemical and similar products, not included in other categories			0.3		0.5		1.3		0.6		0.8
Manufactured goods classified chiefly by material			1.0		0.7		0.8		0.2		0.2
Machinery and transport equipment			1.1		2.8		25.4		8.8		0.2
Miscellaneous manufactured articles			0.8		1.9		0.4		0.4		—
Goods and transactions, not included in other SITC categories			206.5		130.8		0.5		25.7		28.6
<i>Gold (non-monetary)</i>	tons	5.1	206.5	3.3	130.8	2.3	85.6	0.7	25.7	0.7	28.6

Notes: NSC data in FOB prices

* in accordance with classification worked out at the NIBKR

Table I.22. Export of Goods to United Kingdom (Great Britain)

	unit of measurement	2013		2014		2015		2016		2017	
		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			0.8		3.1		1.8		32.0		191.2
<u>Functional distribution*</u>											
Consumption			—		0.4		—		—		0.1
Raw materials			—		—		—		—		1.8
Interim goods			0.2		2.4		0.2		31.6		188.3
Investment goods			0.2		0.1		1.5		0.4		1.1
Energy products			0.4		0.2		—		—		—
<u>SITC sections and large position</u>											
Food and live animals			—		—		—		—		—
Beverages and tobacco			—		—		—		—		—
Crude materials, inedible, except fuels			0.1		—		—		—		0.1
Mineral fuel, lubricants and oils			0.4		0.2		—		—		—
Animal and vegetable oils, fats and waxes			—		—		—		—		—
Chemical and similar products, not included in other categories			—		0.1		—		—		0.1
Manufactured goods classified chiefly by material			—		0.1		0.1		0.3		3.2
Machinery and transport equipment			0.1		0.1		1.7		0.4		0.9
Miscellaneous manufactured articles			0.2		2.5		—		—		—
Goods and transactions, not included in other SITC categories			—		—		—		31.3		186.8
<i>Gold (non-monetary)</i>	<i>tons</i>		—		—		—		0.8		4.6
			—		—		—		31.3		186.8

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

unit of measurement	2013		2014		2015		2016		2017	
	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		2,040.3		1,851.9		1,460.2		1,049.4		1,181.0
Total		2,040.3		1,851.9		1,460.2		1,049.4		1,181.0
Functional distribution*										
Consumption		365.1		358.7		261.3		237.4		287.1
Raw materials		22.0		6.1		44.3		56.3		30.6
Interim goods		403.5		375.6		277.7		282.0		281.0
Investment goods		75.9		76.8		108.7		47.3		56.1
Energy products		1,173.7		1,034.7		768.3		426.4		526.3
SITC sections and large position										
Food and live animals		167.7		162.3		131.4		122.6		150.0
Meat and meat preparations	thou tons	0.8	1.3	2.1	7.0	8.4	6.4	7.8	17.4	23.8
Milk and cream and milk products other than butter or cheese	thou tons	5.4	9.8	8.6	3.9	4.4	1.9	1.9	5.4	5.5
Cereal preparations and preparations of flour	thou tons	10.7	18.6	23.1	20.7	22.1	17.4	18.6	39.5	26.6
Sugars, sugar preparations and honey	thou tons	3.1	7.5	9.7	3.6	6.0	31.8	18.4	24.1	15.6
Chocolate and other food preparations containing cocoa, n.e.s.	thou tons	9.5	41.1	38.9	9.9	30.9	10.9	26.4	14.1	29.9
Edible products and preparations, n.e.s.		41.2	36.6	40.5	16.0	34.0	8.8	31.1	21.8	13.6
Beverages and tobacco		36.8	40.5	40.5	34.0	34.0	31.1	31.1	21.8	13.6
Beer made from malt	mln litr	12.6	10.7	8.7	6.8	5.0	7.4	3.4	6.7	4.2
Waters containing added sugar or other sweetening matter or flavoured	mln litr	7.0	5.6	4.7	4.5	4.0	17.5	5.1	14.4	8.9
Cigarettes containing tobacco	bln pieces	1.0	14.2	22.1	1.1	12.6	2.7	12.6	0.9	7.1
Crude materials, inedible, except fuels		86.1	86.1	77.5	32.0	32.0	36.9	36.9	28.0	28.0
Wood of coniferous species, sawn or chipped lengthwise, sliced or peeled	thou cub. m	346.6	74.6	73.6	749.8	25.6	461.4	34.5	23.9	5.1
Mineral fuel, lubricants and oils		1,174.2	1,033.3	1,033.3	768.8	768.8	426.8	426.8	526.4	526.4
Motor spirit (gasoline)	thou tons	840.4	571.5	457.7	714.3	353.9	717.7	180.1	585.2	205.6
Gas oil	thou tons	585.8	443.6	368.7	403.6	213.7	344.5	130.1	493.5	204.7
Kerosene	thou tons	125.6	114.9	82.7	88.3	51.9	180.8	56.2	80.0	54.3
Animal and vegetable oils, fats and waxes		42.4	42.4	39.6	37.6	37.6	34.6	34.6	24.9	24.9
Fixed vegetable fats and oils,	thou tons	31.3	42.4	39.4	44.6	36.4	23.1	34.2	28.9	24.7
Chemical and similar products, not included in other categories		149.0	132.6	132.6	99.3	99.3	91.4	91.4	91.2	91.2
Medicinal and pharmaceutical products		29.0	29.0	23.9	26.2	26.2	19.2	19.2	18.8	18.8
Essential oils and cleansing preparations	thou tons	24.6	44.8	44.2	22.5	27.4	15.9	22.7	36.0	33.2
Manufactured goods classified chiefly by material		252.8	245.9	245.9	221.0	221.0	204.1	204.1	225.0	225.0
Rubber tyres	thou pieces	198.9	12.8	7.1	151.7	9.2	235.8	8.4	246.2	11.2
Densified and reconstituted wood	thou cub. m	77.1	12.0	21.7	5,337.4	14.4	1,068.1	7.9	531.0	12.0
Fibreboard of wood or other ligneous materials, whether or not bonded with resins or other organic substances	mln sq.m	5.0	10.5	12.0	3.1	8.1	2.9	6.6	5.9	7.8
Paper and paperboard	thou tons	11.1	11.8	13.4	13.1	11.0	11.1	10.0	13.0	12.1
Iron and steel	thou tons	169.1	127.1	179.1	195.2	119.3	223.6	115.8	213.3	107.1
Machinery and transport equipment		102.7	102.7	87.2	91.2	91.2	82.0	82.0	74.4	74.4
Household-type electrical and non-electrical equipment, n.e.s.		11.7	11.7	9.7	9.7	9.7	7.5	7.5	7.9	7.9
Motor cars and other motor vehicles principally designed for the transport of persons	pieces	1,340.0	10.8	916.0	349.0	3.4	756.0	27.6	2,282.0	11.9
Motor vehicles for the transport of goods and special-purpose motor vehicles	pieces	111.0	6.9	160.0	189.0	5.8	87.0	1.7	164.0	2.4
Miscellaneous manufactured articles		28.6	28.6	33.0	45.0	45.0	20.0	20.0	39.2	39.2
Goods and transactions, not included in other SITC categories		—	—	—	—	—	—	—	—	0

Notes: NSC data in CIF prices

¹ Including results of NSC sample survey of individuals on mutual trade with EAEU 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	2013		2014		2015		2016		2017	
		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			569.9		574.4		553.1		531.0		592.8
Total			569.9		574.4		553.1		531.0		592.8
Functional distribution*											
Consumption			191.6		158.9		184.6		235.1		260.1
Raw materials			132.5		161.3		98.4		76.7		78.6
Interim goods			123.0		127.2		118.1		116.3		126.7
Investment goods			9.9		22.7		15.1		20.5		40.0
Energy products			112.8		104.2		136.9		82.4		87.4
<u>SITC sections and large position</u>											
Food and live animals			173.8		158.5		133.8		141.1		165.2
Sugars, molasses and honey	thou tons	9.1	6.4	—	—	0.4	0.2	6.5	3.5	9.2	6.0
Sugars, sugar preparations and honey	thou tons	2.1	4.1	20.1	3.7	2.5	4.3	5.4	6.8	5.6	6.9
Wheat (including spelt) and mangcorn, unmilled	thou tons	342.9	83.3	449.8	100.4	340.0	63.1	314.9	53.8	232.2	37.3
Meal and flour of wheat and flour of mangcorn	thou tons	135.1	40.5	52.8	14.3	56.3	19.3	84.7	21.2	68.4	15.9
Coffee, tea, cocoa, spices, and manufactures thereof	thou tons	1.9	6.4	1.9	6.3	2.0	7.4	2.7	10.5	4.1	13.0
Beverages and tobacco			75.0		77.2		48.3		28.4		53.3
Waters containing added sugar or other sweetening matter or flavoured	mln litr	38.4	23.9	44.4	23.9	28.2	15.8	15.3	7.0	54.8	14.1
Cigarettes containing tobacco	bln pieces	3.8	48.9	4.3	51.7	2.6	28.9	1.7	20.4	3.9	38.1
Crude materials, inedible, except fuels			37.4		27.1		22.7		18.1		24.3
Mineral fuel, lubricants and oils			112.8		104.2		136.9		84.4		88.3
Motor spirit (gasoline)	thou tons	—	—	—	—	2.6	1.5	1.7	0.2	—	14.6
Gas oil	thou tons	1.6	1.1	—	—	26.0	14.5	2.3	0.8	44.8	19.3
Fuel oils, n.e.s.	thou tons	5.5	2.8	8.1	3.8	138.7	46.9	223.0	57.3	75.9	17.7
Coal, whether or not pulverized, but not agglomerated	thou tons	1,270.4	51.2	1,274.6	45.1	1,387.9	41.0	793.4	15.6	924.2	20.8
Animal and vegetable oils, fats and waxes			11.0		10.5		9.3		6.8		13.4
Fixed vegetable fats and oils,	thou tons	7.3	10.6	8.6	10.4	8.0	9.3	7.6	6.6	12.7	11.9
Chemical and similar products, not included in other categories			52.3		68.8		59.9		69.9		59.4
Essential oils and resinsoids and perfume materials	thou tons	1.8	5.7	1.3	4.7	6.9	15.8	16.9	35.2	17.3	25.6
Medicaments (including veterinary medicaments)	thou tons	0.2	2.2	0.1	2.1	0.4	7.7	0.4	3.1	12.0	3.5
Plastics in non-primary forms			4.6		6.9		4.4		5.8		9.6
Manufactured goods classified chiefly by material			71.4		73.8		78.1		86.4		120.0
Iron and steel	thou tons	67.3	50.3	74.4	53.7	81.8	44.4	72.0	41.0	101.0	49.2
Paper, paperboard and articles of paper or paperboard			4.8		4.0		9.4		17.8		25.5
Machinery and transport equipment			11.4		6.4		26.0		83.6		51.5
Motor cars and other motor vehicles principally designed for the transport of persons	pieces	—	—	—	—	622.0	10.4	714.0	51.8	999.0	14.4
Miscellaneous manufactured articles			4.6		22.3		19.9		11.9		17.1
Goods and transactions, not included in other SITC categories			20.2		25.6		18.2		0.4		0.2

Notes: NSC data in CIF prices

¹ Including results of NSC sample survey of individuals on mutual trade with EAEU 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	2013		2014		2015		2016		2017	
		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			96.9		106.5		56.2		67.2		163.6
<u>Functional distribution*</u>											
Consumption			25.9		26.5		15.5		30.4		87.5
Raw materials			2.1		2.3		0.6		0.7		2.1
Interim goods			49.2		73.4		36.9		33.7		62.9
Investment goods			2.4		0.7		3.1		2.3		3.7
Energy products			17.2		3.6		—		0.2		7.5
<u>SITC sections and large position</u>											
Food and live animals			11.3		9.9		1.3		7.3		33.9
<i>Vegetables, fresh, chilled or simply preserved</i>	thou tons		0.6		0.2		0.4		1.2		6.9
<i>Fruit and nuts, fresh or dried</i>	thou tons		6.3		3.2		5.9		8.1		33.5
Beverages and tobacco			2.1		3.4		2.1		1.1		3.1
Crude materials, inedible, except fuels			0.7		0.9		0.9		1.7		2.7
Mineral fuel, lubricants and oils			17.2		3.6		—		0.2		7.5
<i>Natural gas, whether or not liquefied</i>			59.3		12.2		—		—		4.4
Animal and vegetable oils, fats and waxes			—		—		—		—		—
Chemical and similar products, not included in other categories			31.2		51.2		24.4		19.5		36.5
<i>Fertilizers</i>			0.1		0.1		17.1		11.6		21.5
Manufactured goods classified chiefly by material	mln tons		22.3		27.4		18.6		23.3		41.8
<i>Knitted or crocheted fabrics (including tubular knitted fabrics, n.e.s., pile fabrics and openwork fabrics), n.e.s.</i>			—		0.3		1.9		0.6		2.7
<i>Floor coverings, etc.</i>			0.1		0.4		1.7		0.9		3.4
<i>Copper</i>	tons		849.6		6.1		725.2		2.4		162.1
<i>Aluminium</i>	tons		923.2		3.0		1,294.4		1.9		755.1
Machinery and transport equipment			4.8		2.6		3.4		4.8		10.5
Miscellaneous manufactured articles			7.3		7.6		5.5		9.4		27.6
<i>Footwear</i>			3.7		3.0		2.7		3.2		4.9
Goods and transactions, not included in other SITC 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	2013		2014		2015		2016		2017	
		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			158.1		115.0		89.4		39.9		38.9
<u>Functional distribution*</u>											
Consumption			108.8		82.1		70.6		29.4		27.0
Raw materials			0.1		0.1		2.3		0.4		0.2
Interim goods			35.9		17.2		9.7		6.1		4.8
Investment goods			13.1		15.6		6.7		4.0		6.9
Energy products			0.2		—		—		—		—
<u>SITC sections and large position</u>											
Food and live animals			79.1		53.8		55.1		18.4		17.9
<i>Cereal preparations and preparations of flour</i>	thou tons		8.8		6.8		4.3		2.1		1.9
<i>Sugars, molasses and honey</i>	thou tons		25.4		0.1		44.2		6.4		3.3
<i>Sugar confectionery</i>	thou tons		4.2		3.3		3.5		2.9		4.2
<i>Chocolate and other food preparations containing cocoa, n.e.s.</i>	thou tons		6.6		5.4		4.3		2.0		4.1
Beverages and tobacco			6.5		6.4		2.6		—		0.6
<i>Waters containing added sugar or other sweetening matter or flavoured</i>	mln litr		8.0		7.6		4.4		1.2		0.6
Crude materials, inedible, except fuels			1.0		0.1		0.1		—		—
Mineral fuel, lubricants and oils			0.2		—		—		—		—
Animal and vegetable oils, fats and waxes			5.8		3.3		2.2		0.4		0.2
<i>Fixed vegetable fats and oils,</i>	thou tons		3.4		2.7		2.2		0.4		0.2
Chemical and similar products, not included in other categories			8.4		8.0		5.2		5.6		6.4
<i>Medicaments (including veterinary medicaments)</i>	thou tons		0.3		4.1		0.3		0.3		4.3
<i>Essential oils and cleansing preparations</i>	thou tons		1.0		1.0		0.9		0.4		0.8
Manufactured goods classified chiefly by material			33.8		19.0		12.3		8.3		4.3
<i>Paper and paperboard</i>	thou tons		1.8		1.7		1.3		1.1		1.4
Machinery and transport equipment			14.7		17.1		7.6		4.1		8.0
<i>Electric accumulators (storage batteries)</i>	thou pieces		70.7		30.7		22.7		14.4		36.4
Miscellaneous manufactured articles			8.7		7.4		4.2		2.5		1.9
<i>Furniture, n.e.s., of wood</i>	thou pieces		26.8		3.4		19.3		5.3		6.8
Goods and transactions, not included in other SITC 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	2013		2014		2015		2016		2017	
		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			116.7		91.4		51.4		44.7		83.2
Total			116.7		91.4		51.4		44.7		83.2
<u>Functional distribution*</u>											
Consumption			32.8		25.1		15.8		10.4		61.6
Raw materials			2.9		1.2		0.5		0.8		0.4
Interim goods			35.0		32.6		16.0		13.3		17.4
Investment goods			45.8		32.5		19.1		19.8		3.2
Energy products			0.1		0.1		0.1		0.3		0.7
<u>SITC sections and large position</u>											
Food and live animals			23.3		14.9		7.9		4.0		51.6
<i>Milk and cream and milk products other than butter or cheese</i>	thou tons		0.1		—		0.1		1.0		7.8
<i>Butter and other fats and oils derived from milk</i>	thou tons		—		—		—		—		3.7
<i>Cheese and curd</i>	thou tons		—		—		—		—		2.0
<i>Other beet or cane sugar and chemically pure sucrose</i>	thou tons		29.3		20.1		11.4		6.3		11.1
Beverages and tobacco			—		—		—		0.9		0.5
Crude materials, inedible, except fuels			2.3		2.7		1.4		0.1		0.7
Mineral fuel, lubricants and oils			0.1		0.1		0.1		0.3		0.7
Animal and vegetable oils, fats and waxes			0.1		0.2		—		0.4		—
Chemical and similar products, not included in other categories			3.0		3.5		2.6		1.5		5.0
<i>Medicaments (including veterinary medicaments)</i>			1.9		1.9		0.9		18.2		1.2
Manufactured goods classified chiefly by material	tons		197.5		218.2		51.8		0.5		296.5
<i>Rubber tyres</i>			31.4		23.6		13.0		10.3		17.3
<i>Densified and reconstituted wood</i>	thou pieces		90.8		20.1		17.5		3.4		10.4
Machinery and transport equipment	thou cub. m		7.5		6.1		8.6		2.5		425.7
<i>Motor vehicles for the transport of goods and special-purpose motor vehicles</i>	pieces		41.0		65.0		28.0		27.0		32.0
Miscellaneous manufactured articles			3.9		3.1		2.2		2.0		2.6
Goods and transactions, not included in other SITC categories			—		—		—		—		—

Notes: NSC data in CIF prices

¹ Including results of NSC sample survey of individuals on mutual trade with EAEU 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	2013		2014		2015		2016		2017	
		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			1,452.8		1,200.2		1,049.5		1,468.4		1,500.1
Functional distribution*											
Consumption			503.8		443.9		377.3		644.6		651.6
Raw materials			4.3		4.2		3.8		2.3		1.9
Interim goods			559.6		481.6		415.0		551.0		629.3
Investment goods			384.4		270.0		253.1		269.4		216.7
Energy products			0.7		0.5		0.4		1.2		0.6
SITC sections and large position											
Food and live animals			56.4		73.6		59.7		42.1		18.4
Meat and meat preparations	thou tons	20.7	31.1	30.6	46.6	24.7	33.2	22.9	11.9	0.2	0.1
Fruit and nuts, fresh or dried	thou tons	14.6	11.6	14.6	11.3	19.8	12.4	38.4	15.1	15.8	8.1
Beverages and tobacco			0.4		0.4		0.4		1.2		1.1
Crude materials, inedible, except fuels			3.8		4.8		4.9		3.1		4.4
Mineral fuel, lubricants and oils			0.7		0.5		0.4		1.1		0.6
Animal and vegetable oils, fats and waxes			0.8		0.7		0.2		—		—
Chemical and similar products, not included in other categories			120.8		106.5		84.7		75.6		79.2
Inorganic chemicals			25.2		18.9		15.6		7.6		8.1
Medicaments (including veterinary medicaments)			5.6		6.3		4.0		3.5		5.1
Essential oils and cleansing preparations	thou tons	4.5	11.1	2.7	5.7	2.5	6.1	1.3	3.7	1.6	2.4
Plastics in primary forms	thou tons	19.2	27.4	19.0	24.3	19.1	22.5	23.0	24.2	23.9	24.4
Plastics in non-primary forms	thou tons	17.4	27.6	16.1	25.6	8.8	14.4	7.6	11.3	8.8	12.0
Insecticides, rodenticides, fungicides, herbicides	thou tons	0.9	5.1	1.3	8.1	0.8	4.9	1.5	8.4	1.6	9.5
Manufactured goods classified chiefly by material			470.5		400.6		340.7		396.3		542.8
Fabrics, woven, of man-made textile materials	mln sq. m	165.2	68.8	146.6	68.9	285.9	97.1	704.2	196.3	730.0	284.6
Glazed ceramic flags and paving		2.5	15.8	3.3	20.0	1.6	10.2	0.2	1.7	—	—
Iron and steel	thou tons	86.9	88.3	104.4	106.4	74.8	74.6	64.3	42.3	46.3	24.8
Structures of iron or steel, n.e.s.	thou tons	50.6	105.4	18.2	30.7	8.8	14.4	9.7	11.4	5.0	6.8
Tools for use in the hand or in machines	thou tons	2.3	5.6	4.2	9.2	2.0	4.7	2.1	5.3	2.6	5.4
Machinery and transport equipment			444.6		342.6		305.6		390.7		314.9
Civil engineering and contractors' plant and equipment			39.4		50.6		57.0		26.7		22.7
Automatic data-processing machines	thou pieces	382.3	17.8	261.2	9.6	258.7	10.1	250.2	6.4	156.4	7.6
Electrical apparatus for line telephony or line telegraphy		1.8	56.7	1.7	51.4	2.6	49.2	1.2	48.1	3.0	82.8
Transformers, electrical	thou pieces	0.5	45.8	7.8	10.1	4.8	2.4	10.7	8.9	7.2	9.2
Motor vehicles for the transport of goods and special-purpose motor vehicles	pieces	910.0	31.5	875.0	29.1	334.0	15.2	198.0	11.3	283.0	17.6
Parts and accessories of the motor vehicles			35.3		18.3		19.8		16.0		6.8
Miscellaneous manufactured articles			354.8		270.5		252.9		558.1		538.7
Articles of apparel and clothing accessories			189.1		146.5		95.2		182.3		146.0
Footwear			52.6		34.2		78.6		243.0		273.1
Goods and transactions, not included in other SITC 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	2013		2014		2015		2016		2017	
		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			222.9		234.6		122.1		153.6		155.3
<u>Functional distribution*</u>											
Consumption			89.6		93.6		31.1		7.1		22.3
Raw materials			0.3		0.2		0.3		0.2		0.4
Interim goods			33.9		40.5		34.2		36.7		52.2
Investment goods			98.6		99.3		55.8		108.7		79.4
Energy products			0.5		0.9		0.8		1.0		1.1
<u>SITC sections and large position</u>											
Food and live animals					34.1		13.5		1.8		2.7
<i>Meat and meat preparations</i>	thou tons		33.4		23.6		12.0		—		0.4
Beverages and tobacco			1.1		2.0		1.2		0.8		0.8
Crude materials, inedible, except fuels			0.9		1.0		0.3		0.2		0.3
Mineral fuel, lubricants and oils			0.5		0.9		0.8		1.0		1.1
Animal and vegetable oils, fats and waxes			0.2		0.3		0.1		—		0.1
Chemical and similar products, not included in other categories			16.7		16.3		7.3		3.8		17.7
<i>Medicaments (including veterinary medicaments)</i>	tons		21.1		29.4		13.4		12.7		15.3
Manufactured goods classified chiefly by material			8.7		9.0		2.5		1.2		14.0
Machinery and transport equipment			7.8		7.2		4.5		4.2		9.3
			141.2		165.1		83.9		138.2		116.5
<i>Civil engineering and contractors' plant and equipment</i>			10.7		13.5		6.1		19.5		20.7
<i>Motor cars and other motor vehicles principally designed for the transport of persons</i>	pieces		115.0		434.0		157.0		34.0		7.0
<i>Parts and accessories of the motor vehicles</i>			9.6		11.5		10.8		13.4		22.6
<i>Aircraft and associated equipment; spacecraft and spacecraft launch vehicles</i>			22.4		45.7		32.0		75.0		30.5
Miscellaneous manufactured articles			7.6		7.8		10.5		3.8		7.0
<i>Articles of apparel and clothing accessories</i>			1.6		0.8		0.1		0.1		0.4
<i>Professional, scientific and controlling instruments and apparatus, n.e.s.</i>			2.5		3.9		3.7		2.0		4.0
<i>Printed matter</i>	tons		3.0		19.3		1.5		4.7		4.2
Goods and transactions, not included in other SITC 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	2013		2014		2015		2016		2017	
		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			232.9		234.0		89.3		62.4		67.5
<u>Functional distribution*</u>											
Consumption			85.9		78.3		20.1		16.9		23.2
Raw materials			1.6		1.3		0.8		0.7		1.4
Interim goods			28.4		33.7		23.4		12.8		15.4
Investment goods			113.4		117.5		41.4		30.0		25.3
Energy products			3.7		3.2		3.5		2.0		2.3
<u>SITC sections and large position</u>											
Food and live animals			4.0		3.2		2.2		1.9		3.3
Beverages and tobacco			0.4		0.5		0.5		0.7		0.6
Crude materials, inedible, except fuels			1.0		0.8		0.9		1.1		1.3
Mineral fuel, lubricants and oils			3.7		3.2		3.5		2.0		2.3
<i>Lubricating petroleum oils</i>	thou tons		1.3		1.1		1.3		0.8		0.9
Animal and vegetable oils, fats and waxes			—		—		—		—		0.1
Chemical and similar products, not included in other categories			29.9		32.2		18.7		15.0		14.5
<i>Medicaments (including veterinary medicaments)</i>	tons		342.8		314.8		115.3		232.3		185.8
Manufactured goods classified chiefly by material			13.0		14.0		9.0		4.1		4.5
<i>Paper and paper-board</i>	tons		268.1		273.8		318.7		218.4		152.7
<i>Rubber tyres</i>	thou pieces		312.7		258.9		151.3		9.2		43.7
Machinery and transport equipment			170.2		172.1		48.5		33.0		27.0
<i>Motor vehicles for the transport of goods and special-purpose motor vehicles</i>	pieces		113.0		59.0		1,031.0		29.0		51.0
<i>Road tractors for semi-trailers</i>	pieces		370.0		181.0		2.6		13.0		84.0
<i>Electrical machinery, apparatus and appliances</i>			5.7		1.9		3.1		2.2		2.5
<i>Trailers and semi-trailers; other vehicles, not mechanically-propelled</i>			6.7		14.9		6.5		0.8		1.1
Miscellaneous manufactured articles			10.7		8.1		6.0		4.6		14.0
<i>Professional, scientific and controlling instruments and apparatus, n.e.s.</i>			3.9		4.8		3.7		2.9		3.9
Goods and transactions, not included in other SITC 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	2013		2014		2015		2016		2017	
		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			211.1		226.2		166.3		191.1		224.9
<u>Functional distribution*</u>											
Consumption			113.7		116.5		100.1		115.1		146.1
Raw materials			1.6		2.0		0.3		1.2		0.6
Interim goods			68.4		73.8		45.4		50.9		50.1
Investment goods			26.8		32.3		19.6		23.2		27.4
Energy products			0.6		1.5		0.9		0.6		0.7
<u>SITC sections and large position</u>											
Food and live animals			13.4		14.7		7.9		6.9		6.5
<i>Coffee, tea, cocoa, spices, and manufactures thereof</i>	thou tons	1.9	3.3	1.3	2.7	0.9	1.8	0.3	0.7	0.8	1.1
<i>Sugars, sugar preparations and honey</i>	thou tons	1.6	3.7	1.9	4.3	0.8	1.6	1.4	1.8	1.3	1.4
<i>Vegetables and fruit</i>	thou tons	1.4	1.5	1.7	1.6	1.4	1.7	2.7	2.7	2.2	1.9
Beverages and tobacco			0.1		0.1		0.1		—		0.1
Crude materials, inedible, except fuels			0.2		0.2		0.6		0.8		0.2
Mineral fuel, lubricants and oils			0.6		1.5		0.9		0.6		0.7
Animal and vegetable oils, fats and waxes			0.6		—		—		0.1		—
Chemical and similar products, not included in other categories			35.4		42.5		29.3		21.8		26.3
<i>Dyeing, tanning and colouring materials</i>	thou tons	2.2	3.9	2.2	4.1	1.9	3.1	1.7	3.3	2.7	5.4
<i>Medicaments (including veterinary medicaments)</i>	tons	199.6	4.6	230.3	5.9	258.0	9.2	266.2	5.8	321.8	9.7
<i>Plastics in non-primary forms</i>	thou tons	7.0	15.0	7.7	17.8	3.4	7.7	2.2	4.3	1.9	3.9
Manufactured goods classified chiefly by material			46.7		52.5		37.8		44.5		41.2
<i>Manufactures of metals, n.e.s.</i>			10.6		12.5		5.6		6.1		5.9
<i>Floor coverings, etc.</i>			10.6		8.6		4.5		1.7		1.9
<i>Fabrics, woven, of man-made textile materials</i>	mln sq.m	5.1	4.5	3.2	5.3	1.2	3.7	0.8	2.5	0.8	1.9
<i>Paper, paperboard and articles of paper or paperboard</i>	mln sq.m	7.4	7.8	6.6	11.0	8.7	8.0	3.1	1.3	1.3	1.9
Machinery and transport equipment			52.1		52.1		27.9		29.9		40.4
<i>Other machinery and equipment specialized for particular industries; parts thereof, n.e.s.</i>			6.9		13.7		7.4		10.3		11.3
<i>Electrical machinery, apparatus and appliances</i>			25.5		21.5		7.5		6.4		13.5
Miscellaneous manufactured articles			62.0		62.6		61.7		86.5		109.6
<i>Furniture and parts thereof; bedding, mattresses</i>			4.4		4.5		4.1		3.0		3.4
<i>Articles of apparel and clothing accessories</i>			33.6		33.4		36.5		64.0		80.3
<i>Footwear</i>			7.9		7.4		8.6		10.1		16.8
Goods and transactions, not included in other SITC categories			—		—		—		—		—

Notes: NSC data in CIF prices

* in accordance with classification worked out at the NIBKR

Table I.32. Import of Goods from Japan

	unit of measurement	2013		2014		2015		2016		2017	
		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			245.0		361.8		59.2		18.6		34.5
<u>Functional distribution*</u>											
Consumption			199.0		292.5		16.7		3.3		4.4
Raw materials			—		—		—		—		—
Interim goods			17.1		24.9		17.1		10.7		16.8
Investment goods			28.7		43.6		24.0		4.5		13.0
Energy products			0.2		0.8		1.5		0.1		0.3
<u>SITC sections and large position</u>											
Food and live animals			—		0.1		—		—		—
Beverages and tobacco			0.1		—		—		—		—
Crude materials, inedible, except fuels			—		—		—		—		—
Mineral fuel, lubricants and oils			0.2		0.8		1.5		0.1		0.3
Animal and vegetable oils, fats and waxes			—		—		—		—		—
Chemical and similar products, not included in other categories			0.5		0.7		0.8		0.6		2.7
Manufactured goods classified chiefly by material			11.2		16.9		6.3		6.6		7.4
<i>Rubber tyres</i>	<i>thou pieces</i>	142.2	10.3	334.8	14.7	200.8	5.0	38.0	6.0	196.2	6.3
Machinery and transport equipment			231.7		342.4		49.9		10.4		22.9
<i>Motor cars and other motor vehicles principally designed for the transport of persons</i>	<i>pieces</i>	467.0	17.9	894.0	34.0	675.0	13.2	67.0	2.6	44.0	1.7
Miscellaneous manufactured articles			1.4		0.9		0.7		0.9		1.3
Goods and transactions, not included in other SITC 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	2013		2014		2015		2016		2017	
		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			104.6		129.9		54.0		26.0		46.4
<u>Functional distribution*</u>											
Consumption			31.6		37.5		13.0		8.5		14.9
Raw materials			—		—		—		—		0.1
Interim goods			34.9		32.8		16.4		11.5		20.7
Investment goods			37.1		58.4		23.3		4.9		9.3
Energy products			1.0		1.2		1.4		1.1		1.3
<u>SITC sections and large position</u>											
Food and live animals			1.5		1.4		1.0		0.5		0.8
Beverages and tobacco			4.0		3.2		4.8		3.0		3.1
<i>Cigarettes containing tobacco</i>	mln pieces		358.5		185.7		272.7		0.2		0.2
Crude materials, inedible, except fuels			0.1		0.2		0.2		0.3		0.3
Mineral fuel, lubricants and oils			1.0		1.2		1.4		1.1		1.3
Animal and vegetable oils, fats and waxes			—		—		—		—		—
Chemical and similar products, not included in other categories			26.0		24.5		11.2		5.2		3.0
<i>Plastics in primary forms</i>	thou tons		14.9		13.4		6.5		2.1		1.2
Manufactured goods classified chiefly by material			6.4		6.6		5.3		4.4		7.2
<i>Rubber tyres</i>	thou pieces		66.3		30.7		1.2		25.3		0.7
<i>Structures of iron or steel, n.e.s.</i>	tons		113.1		265.1		0.4		—		0.1
Machinery and transport equipment			63.6		90.8		28.3		9.8		22.9
<i>Mechanical shovels, excavators and shovel-loaders</i>	pieces		229.0		168.0		79.0		12.0		73.0
<i>Motor vehicles for the transport of goods and special-purpose motor vehicles</i>	thou pieces		3.7		0.3		2.0		0.4		0.1
Miscellaneous manufactured articles			2.1		2.1		1.9		1.6		7.7
<i>Articles of apparel and clothing accessories</i>			0.2		0.1		0.4		0.5		0.9
Goods and transactions, not included in other SITC 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	2013		2014		2015		2016		2017	
		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			57.0		37.1		20.8		11.4		10.9
<u>Functional distribution*</u>											
Consumption			10.5		10.1		4.1		5.2		4.2
Raw materials			0.2		0.5		—		—		—
Interim goods			17.3		1.9		1.5		1.9		1.2
Investment goods			28.4		24.2		14.6		3.9		5.1
Energy products			0.6		0.5		0.6		0.4		0.3
<u>SITC sections and large position</u>											
Food and live animals			3.1		3.1		0.4		2.3		0.2
Beverages and tobacco			0.5		0.3		—		0.1		—
Crude materials, inedible, except fuels			0.6		0.6		0.5		0.2		0.1
Mineral fuel, lubricants and oils			0.6		0.5		0.6		0.4		0.3
Animal and vegetable oils, fats and waxes			—		—		—		—		—
Chemical and similar products, not included in other categories			4.9		4.8		3.3		2.2		3.9
<i>Medicaments (including veterinary medicaments)</i>	tons		67.2		52.8		31.1		23.6		33.9
Manufactured goods classified chiefly by material			3.7		0.6		0.7		0.9		0.1
Machinery and transport equipment			43.5		26.2		14.9		4.4		5.0
<i>Road tractors for semi-trailers</i>	pieces		565.0		412.0		185.0		46.0		69.0
Miscellaneous manufactured articles			1.2		1.1		0.4		0.8		1.3
Goods and transactions, not included in other SITC categories			—		—		—		—		—

Notes: NSC data in CIF prices

* in accordance with classification worked out at the NIBKR

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

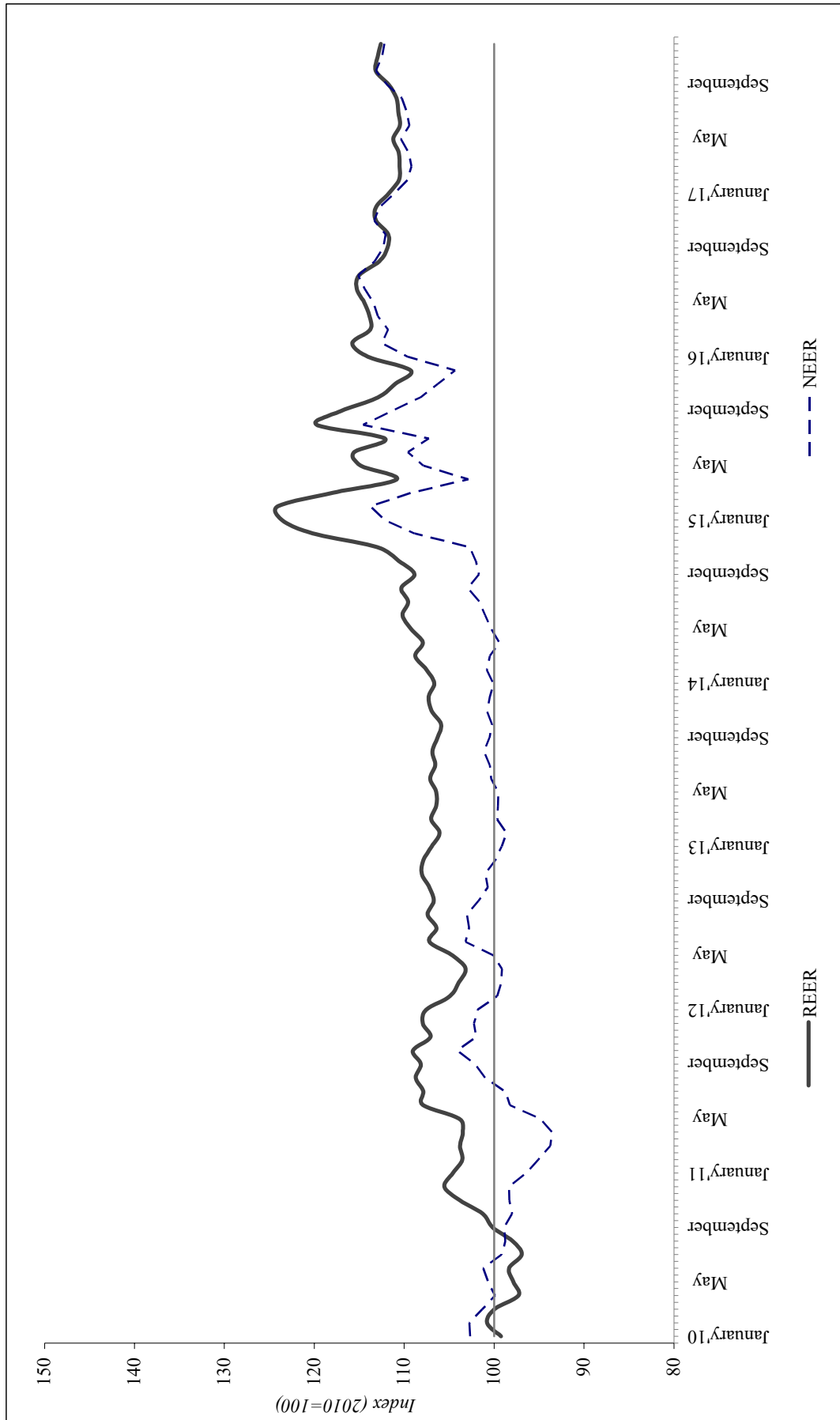


Table I.35. Nominal and Real Effective Exchange Rate Indices: total, by EAEU countries and non-EAEU countries*(based period - 2010)*

	<i>REER</i>	<i>NEER</i>	<i>REER (EAEU countries)</i>	<i>NEER (non-EAEU countries)</i>	<i>REER (EAEU countries)</i>	<i>NEER (non-EAEU countries)</i>	<i>Exchange rate (USD for 1 som)</i>
January'10	99.2	102.7	99.4	102.5	98.9	102.9	0.0226
February	100.8	102.8	101.2	102.7	100.2	102.8	0.0224
March	100.0	101.3	99.4	100.5	100.8	102.5	0.0223
April	97.3	99.9	96.2	98.7	98.8	101.6	0.0221
May	97.8	100.7	97.3	100.1	98.7	101.5	0.0218
June	98.3	101.2	98.1	101.1	98.7	101.3	0.0217
July	96.9	99.1	96.8	99.1	97.1	99.1	0.0214
August	97.9	98.8	97.7	98.5	98.3	99.1	0.0215
September	100.2	98.9	100.5	99.3	99.7	98.3	0.0214
October	101.3	98.0	101.9	98.8	100.4	97.0	0.0214
November	103.8	98.3	104.8	99.5	102.4	96.7	0.0214
December	105.5	98.3	105.9	99.2	105.0	97.2	0.0213
January'11	104.6	96.4	103.5	96.5	105.9	96.3	0.0211
February	103.6	95.1	101.7	94.4	106.0	96.0	0.0211
March	103.8	93.7	101.0	92.3	107.6	95.7	0.0211
April	103.5	93.5	100.5	91.9	107.5	95.7	0.0212
May	103.9	94.9	100.6	93.1	108.3	97.1	0.0216
June	107.9	98.2	105.1	97.2	111.7	99.6	0.0221
July	107.9	98.7	104.8	97.6	111.9	100.3	0.0222
August	108.7	101.0	106.7	100.8	111.4	101.2	0.0224
September	108.1	102.1	107.6	103.4	108.9	100.5	0.0222
October	109.0	104.1	110.1	107.1	107.7	100.2	0.0221
November	107.1	102.0	107.8	105.0	106.2	98.3	0.0217
December	107.9	102.3	109.0	105.7	106.5	97.9	0.0214
January'12	107.6	101.8	108.7	105.2	106.0	97.6	0.0214
February	104.9	99.7	104.8	101.8	105.1	97.0	0.0214
March	103.9	99.2	102.9	100.5	105.3	97.5	0.0214
April	103.2	99.1	102.0	100.4	104.7	97.4	0.0214
May	104.6	100.0	104.1	102.4	105.3	97.1	0.0213
June	107.2	103.2	108.3	107.8	105.8	97.4	0.0212
July	106.4	102.8	106.7	107.2	106.0	97.4	0.0212
August	107.4	103.1	107.5	107.2	107.3	98.1	0.0214
September	106.7	101.8	106.3	105.5	107.2	97.3	0.0213
October	107.2	100.7	106.4	104.3	108.2	96.4	0.0212
November	108.0	101.0	107.5	105.0	108.8	96.2	0.0212
December	107.9	99.9	106.5	103.0	109.7	96.0	0.0211
January'13	106.9	99.1	104.8	101.7	109.7	96.0	0.0210
February	106.0	98.6	103.7	100.8	109.1	95.9	0.0209
March	107.0	99.7	104.8	102.3	109.9	96.5	0.0209
April	106.4	99.6	104.6	102.7	108.8	95.8	0.0208
May	106.4	99.5	104.3	102.7	109.3	95.7	0.0207
June	107.1	100.3	105.9	104.6	108.7	95.3	0.0206
July	106.5	100.5	105.4	105.1	108.0	95.0	0.0205
August	106.9	101.1	106.2	106.2	107.7	95.3	0.0205
September	106.3	100.5	105.4	105.1	107.5	95.2	0.0204
October	105.9	100.2	104.5	104.4	107.7	95.4	0.0206
November	106.9	100.8	105.6	105.4	108.6	95.5	0.0205
December	107.3	100.5	106.1	105.4	108.8	94.9	0.0203

Table I.35. (continued)

	<i>REER</i>	<i>NEER</i>	<i>REER (EAEU countries)</i>	<i>NEER (non-EAEU countries)</i>	<i>REER (EAEU countries)</i>	<i>NEER (non-EAEU countries)</i>	<i>Exchange rate (USD for 1 som)</i>
January'14	106.6	100.1	105.7	105.0	107.9	94.5	0.0201
February	107.5	100.8	109.1	108.6	105.7	92.3	0.0195
March	108.8	100.5	113.5	111.7	103.4	88.5	0.0184
April	107.9	99.4	110.5	108.6	105.1	89.5	0.0184
May	109.2	100.3	109.5	107.6	109.0	92.4	0.0189
June	110.2	101.0	109.5	107.6	111.1	93.8	0.0192
July	109.5	101.6	108.9	108.4	110.4	94.3	0.0193
August	110.3	102.9	110.8	110.9	109.8	94.3	0.0192
September	108.8	101.7	110.3	110.6	107.2	92.2	0.0186
October	110.6	102.0	113.9	113.0	107.0	90.6	0.0182
November	113.0	102.7	119.7	117.6	105.7	87.8	0.0174
December	120.2	108.8	132.2	130.5	107.7	88.3	0.0172
January'15	123.6	112.2	139.4	139.5	107.6	87.3	0.0168
February	124.1	113.8	140.5	142.3	107.6	88.0	0.0165
March	117.9	109.2	129.5	132.4	105.8	87.4	0.0161
April	110.8	102.9	117.6	120.1	103.5	86.1	0.0158
May	114.8	107.9	120.4	124.4	108.7	91.5	0.0169
June	115.6	109.6	123.6	128.8	106.9	90.9	0.0167
July	112.2	107.3	120.8	127.0	102.7	87.9	0.0161
August	119.7	114.6	135.6	142.5	103.2	88.3	0.0159
September	117.1	111.4	137.0	143.4	97.1	82.6	0.0148
October	112.9	108.2	130.6	138.9	95.2	80.7	0.0145
November	111.0	106.2	130.1	139.3	92.4	77.8	0.0139
December	109.3	104.3	130.7	139.9	88.9	74.5	0.0132
January'16	114.0	109.6	141.0	152.5	89.4	75.2	0.0132
February	115.8	112.5	145.1	158.4	89.3	76.0	0.0134
March	113.8	111.8	138.6	153.4	90.8	78.0	0.0138
April	113.9	113.0	136.1	152.3	93.2	80.8	0.0144
May	114.5	113.5	135.4	151.9	94.9	82.0	0.0146
June	115.3	114.4	136.5	153.7	95.7	82.6	0.0147
July	115.0	115.1	135.6	154.2	96.1	83.7	0.0148
August	112.8	113.3	133.5	152.4	93.9	82.1	0.0146
September	111.9	112.3	131.8	150.5	93.8	82.0	0.0145
October	111.8	112.1	129.4	147.7	95.6	83.4	0.0146
November	113.1	113.3	130.7	149.3	97.1	84.5	0.0145
December	113.1	112.7	127.9	145.5	99.4	86.1	0.0144
January'17	111.7	111.1	124.4	141.0	100.0	86.6	0.0144
February	110.6	109.6	121.8	137.9	100.0	86.3	0.0144
March	110.5	109.2	121.0	136.5	100.7	86.5	0.0145
April	110.6	109.5	119.6	135.4	102.2	88.0	0.0147
May	111.2	110.3	120.9	137.1	102.2	88.2	0.0148
June	110.5	109.4	120.6	137.0	101.1	86.9	0.0146
July	110.6	109.7	122.9	139.8	99.5	85.7	0.0145
August	110.8	110.3	124.6	141.9	98.4	85.4	0.0145
September	111.7	111.9	123.2	140.9	101.3	88.7	0.0146
October	113.2	113.1	123.3	141.0	104.0	90.9	0.0146
November	113.0	112.5	123.0	140.1	103.9	90.5	0.0144
December	112.6	112.2	122.7	139.4	103.5	90.4	0.0144

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

	2013	2014	2015	2016	2017
Total	626.1	348.0	1,141.7	615.9	93.8
Non-EAEU countries	559.1	199.6	629.2	336.3	95.8
Australia	3.2	-3.3	1.1	3.8	1.6
Afghanistan	0.3	0.5	0.3	0.7	1.1
United Kingdom (Great Britain)	80.6	53.2	9.7	0.2	-25.2
Virgin Islands	1.3	-13.2	-3.3	0.1	-0.2
Germany	—	-0.5	5.0	-0.4	3.2
Canada	4.8	120.7	130.1	103.1	114.6
Cyprus	25.5	14.2	26.3	12.5	1.0
China	377.6	46.1	360.9	174.9	39.3
Kuwait	-0.7	-0.5	-2.0	-1.5	—
Cayman Islands	0.4	0.8	—	—	0.1
Latvia	6.5	1.7	0.6	—	—
Lithuania	0.2	0.1	-0.1	-0.1	—
Luxemburg	5.1	0.4	—	0.7	-2.9
Netherlands	9.5	6.5	13.2	9.4	12.3
UAE	2.3	0.5	-1.0	1.6	0.1
Pakistan	5.7	3.7	1.7	2.2	1.9
Seychelles	2.0	0.9	-0.7	-2.6	-67.0
USA	2.4	5.7	9.0	2.2	-0.5
Turkey	-1.3	11.0	72.2	25.6	10.5
Switzerland	11.1	-42.0	4.6	2.7	5.2
Other countries	22.7	-6.9	1.4	1.1	0.7
EAEU countries	67.0	148.4	512.5	279.6	-2.1
Armenia	—	—	—	—	—
Belarus	1.8	-1.7	17.6	-17.6	—
Kazakhstan	-1.6	12.3	5.3	16.0	32.2
Russia	66.8	137.7	489.7	281.1	-34.2

* including NBKR estimates for 2014 and 2015 years

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

	2014	2015	2016	2017
Total	348.0	1,141.7	615.9	93.8
Agriculture, forestry and fishing	-0.3	—	0.1	-0.7
Mining	-1.5	13.2	26.2	32.2
Manufacture	73.9	478.6	169.0	172.0
Providing (supply of) electricity, gas , steam and air conditioning	43.6	127.1	120.6	-8.0
Water supply, waste treatment and cleaning recycling	—	—	—	—
Construction	3.1	59.2	22.3	-3.9
Wholesale and retail trade; repair of motor vehicles and motorcycles	14.2	31.9	-17.5	15.9
Transport activities and storage of goods	-1.4	-2.1	—	0.1
Hotels and restaurants	0.2	—	2.0	-0.9
Information and communication	3.2	4.5	0.9	11.4
Financial intermediation and insurance	123.6	287.3	172.8	33.5
Operations with the real estate	2.4	2.8	-0.2	-3.6
Professional, scientific and technical activities	90.0	139.8	119.8	-154.5
Administrative and support service activities	—	—	—	0.1
Education	—	—	—	—
Health and social services for the population	—	-0.8	—	0.1
Arts, entertainment and recreation	-3.1	—	—	—

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

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

	2013	2014	2015	2016	2017
Reserves (mln of USD)	2,238.4	1,957.6	1,778.3	1,969.1	2,176.5
Liquid part of reserves (mln of USD) *	2,001.9	1,639.9	1,467.9	1,773.3	1,970.7
Reserves in months of import of goods and facility	4.1	4.8	4.5	4.6	4.4
Liquid part of reserves in months of import of goods and facility	3.7	4.0	3.7	4.2	4.0

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 sterling, Japanese yen, Swiss franc, Australian dollar and Canadian dollar)

**Table I.39. Balance of International Investment Position of the Kyrgyz Republic
as of December 31, 2016 and December 31, 2017**
(millions of USD)

	Position as of 31.12.16	Transactions	Price changes	Exchange rate changes	Other adjustments	Position as of 31.12.17
A	1	2	3	4	5	6
A. Assets	4,577.4	409.1	15.1	96.2	-42.6	5,055.3
Direct investment abroad ¹	681.9	-29.3	-2.3	39.6	—	690.0
Portfolio investments	160.1	25.0	—	—	—	185.0
Joint stock	—	—	—	—	—	—
Promissory note	160.1	25.0	—	—	—	185.0
Financial derivatives	20.0	-14.5	—	0.1	—	5.6
Other investments	1,942.2	287.4	—	17.1	-42.6	2,204.0
Currency and deposits	904.0	-132.6	—	5.4	20.7	797.5
Loans	52.1	292.9	—	0.2	0.4	345.6
Monetary authorities	—	—	—	—	—	—
General government	—	—	—	—	—	—
Banks	13.4	-9.7	—	0.2	—	3.9
Other sectors	38.7	302.5	—	0.1	0.4	341.7
Trade credits	790.1	125.9	—	2.7	-63.7	854.9
Other assets	196.0	1.3	—	8.7	—	205.9
Reserve assets	1,773.3	140.6	17.4	39.4	—	1,970.7
Monetary gold	170.6	97.0	22.1	—	—	289.6
SDR	183.5	-25.2	—	10.6	—	168.8
Reserve position in IMF	—	—	—	—	—	—
Foreign exchange	1,419.2	68.9	-4.7	28.8	—	1,512.2
Currency and deposits	922.9	-50.8	—	15.7	—	887.8
Foreign securities	496.3	119.7	-4.7	13.1	—	624.4
B. Liabilities	11,507.4	268.9	-1.9	150.3	14.2	11,938.9
Direct investment in KR ¹	5,345.5	93.8	-1.9	4.7	94.1	5,536.2
Portfolio investments	6.8	—	—	-0.2	-2.6	4.0
Joint stock	2.8	—	—	—	-2.8	—
Promissory note	4.0	—	—	-0.2	0.2	4.0
Financial derivatives	17.3	-11.7	—	0.2	-0.1	5.7
Other investments	6,137.8	186.8	—	145.7	-77.3	6,393.0
Currency and deposits	111.0	-11.4	—	17.0	—	116.7
Loans	5,157.3	197.6	—	121.8	-55.8	5,420.9
Monetary authorities	24.8	-12.7	—	1.2	—	13.3
General government	3,718.0	228.9	—	120.4	—	4,067.3
Banks	213.3	-18.1	—	—	0.9	196.0
Other sectors	1,201.3	-0.5	—	0.2	-56.8	1,144.3
Trade credits	755.9	0.5	—	—	-21.4	735.0
Other liabilities ²	113.6	—	—	6.8	—	120.4
C. Net International Investment Position (A-B)	-6,930.0	140.2	17.1	-54.2	-56.7	-6,883.6

¹ Including NBKR estimates.

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

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 Statistical 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 of the Kyrgyz Republic, Banks and Banking Activity" as well as the 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 of the Kyrgyz Republic is compiled on a quarterly basis in millions of US dollars in one quarter upon completion of a reporting period. In addition to this periodical, the balance of payments data are published in the following publications of the NBKR: "Bulletin of the National Bank of the Kyrgyz Republic", 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 annual periodicals of the National Statistical Committee "External Trade of the Kyrgyz Republic", "Statistics Yearbook of the Kyrgyz Republic". The data of the balance of payments and the international investment position are submitted to the IMF for publications in the periodicals "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 residents, as well as legal entities engaged in production of goods and/or services in Kyrgyzstan 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 of the Kyrgyz Republic, 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 goods, services, income, and current transfers. The capital and financial account consists of the capital account and the financial account, and shows how the goods and services are financed being presented in the current account.

Trade Balance. The difference between the volume of exports and imports of goods in FOB prices is the trade balance. Data on export of FOB valued goods and on import of CIF valued goods are provided by the National Statistical Committee and are based on customs information and information from enterprises, including information on export and import of gas, electricity, bunker fuel, imports and exports of which are not taken into account by the customs authorities, as well as the National Statistical Committee's own surveys in the cattle markets (bazars) located on the border territory of the republic with neighboring countries. 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.

Recalculation of the cost of imports in CIF prices into FOB prices is made by allocating transportation and insurance costs related to imports of goods, based on the results of the National Statistical Committee's own survey.

During the period from 2006 to 2015, the National Statistics Committee implemented adjustment of the item of export of goods in respect of the amount of exports of the main types of agricultural products not taken into account by the customs statistics. The one-time adjustment was applied to the data for the reporting year and was based on the balance method: "resources" minus "use", where "resources" are production plus imports, and "use" is personal consumption plus production consumption plus export plus losses. Starting from the 3rd quarter of 2015 and till present, the National Statistical Committee adds to the total volume of exports and imports of goods the results of the NSC selective survey of individuals on mutual trade with the EAEU countries as a result of the Kyrgyz Republic joining the EAEU and formation of a common customs territory.

In its turn, the National Bank, in accordance with the requirements of the balance of payments compilation, supplements the official data of the National Statistical Committee on foreign trade with its own revaluation: the data on re-export of "shuttle trade", which were applied until 2015, and, since 2011 till present, data on re-export petroleum products.

Services. The export and import of international services are calculated on the basis of data collected by the National Statistical Committee (Form 8-WES "Report on export and import of services" and estimates) and banking statistics provided by the National Bank.

Transportation services are determined mainly on the basis of data from the National Statistical Committee. The National Bank collects data on automobile passenger transportations, other railway services, transportation of other types of transport and services of freight transport agencies on the basis of banking statistics.

The item "Travels" is estimated by the National Statistical Committee in compliance with the methods based on the number of residents arriving (leaving) the republic. In addition to these data, services in the field of education and health care are taken into account, compiled on the basis of banking statistics and enterprise data collected by the National Statistical Committee.

Data on **construction, computer and information, state, financial and other business services** are compiled by the National Bank on the basis of reports presented by the commercial banks, the data of the enterprises, the Ministry of Foreign Affairs and the National Bank internal sources.

Other services include different international services that were not covered by the above mentioned items and the source of this item is the National Statistical Committee and the banking statistics data.

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 direct and portfolio investment are collected from the National Statistical Committee based on the reports of enterprises and non-banking financial-credit organizations, 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 Statistical 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 in the balance of payments as a debit entry for 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 Statistical 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. 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 based on the data of banking statistics and postal transfers submitted by the National Statistical Committee. 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 Statistical 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 imported/exported by the migrants.

Since 2000 the National Bank 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 National Bank can be guided by the findings of these inspections and annually change the factor.

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

Direct Investments are investments by individuals and legal entities of one country (a direct investor) in order to participate in management of an economic enterprise of another country (an enterprise with direct investments). Not only capital investments of the direct investor as a participation in ownership capital of the enterprise, but also all other forms of investments between the direct investor and the direct investment enterprise are classified as direct investments. Credits provided by the direct investor to the direct investment enterprise and tenure also considered as direct investments could serve as an example. Direct investments are subdivided into investments abroad, or in the domestic economy. Data on direct investments are received by the National Bank from the National Statistical Committee, 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 the National Statistical Committee on foreign direct investments to the country and abroad are additionally assessed by the National Bank of the Kyrgyz Republic.

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 percent 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 the National Statistical Committee, commercial banks, the State Service for Financial Market Regulation and Supervision under the Government of the Kyrgyz Republic, and large joint ventures.

Financial Derivatives are financial instruments, which 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 which 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 and national currency in cash, and other assets and liabilities not included in the previous categories. Data on foreign assets/liabilities of the commercial banks are collected by the National Bank from reports of the 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, enterprises and internal sources. Information on loans serviced by the National Bank is received from its internal sources. Data on non-public loans are collected from the National Statistical Committee. Data on accounts receivable and payable of resident enterprises (trade credits) are received by the National Bank from the National Statistical 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 the 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 amounts as a new loan, the balance of payments statement reflects a reduction in outstanding amounts 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 (special drawing rights), 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 National Bank were revised in accordance with the IMF methodology, according to which 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 I.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 net 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 format** (Table 14) 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" items 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.2. Sources of Information Used by the National Bank
for Compilation of the Balance of Payments of the Kyrgyz Republic**

Items of the Balance of Payments	Sources of information	Contents of information
Current account		
Commodities		
Export of goods (F.O.B.)		
export	NSC	
commodities purchased in ports	NSC	
nonmonetary gold	NSC	
Import of goods (F.O.B.)		
import (C.I.F.)	NSC	
value adjustment	NSC	NSC estimate of the share of transport and insurance services in import at C.I.F. prices on the basis of survey of enterprises
commodities purchased in ports	NSC	data on import of bunker fuel based on reports of enterprises according to form 1-services
Services		
Transportation services	NSC, CB	
Travels	NSC, CB	estimate in compliance with the methodology based on the number of residents arriving (leaving) in the Republic (from the Republic)
Communication services	NSC	
Construction	CB	
Insurance and pension services	CB	
Financial services	CB	
Computer and information services	CB	
Government services	MFA, CB, NBKR	data on maintenance expenses of the KR representative offices abroad; data on expenses of foreign representative offices in the KR
Other business services	CB	
including technical assistance	IMF, MF	the estimated data
Other services	NSC, CB	
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.2. (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 organizations	NBKR	
Workers' remittances	CB, NSC, NBKR's estimations	
Current and financial account		
Capital transfers		
Commodity grants	NSC	estimate of the share of capital goods in the total volume of commodity grants
Migration related transfers	NSC	NBKR estimate of migrants' transfers based on NSC data on the number of arriving and departing migrants
Debt forgiveness	Enterprises, MF	
Direct investment		
Abroad	NSC	
To the Kyrgyz Republic	NSC, CB	data on direct investment collected from joint ventures and foreign enterprises according to reporting form 1-SP; data from banking statistics on direct investment into the banking sector; data of some large joint ventures
Portfolio investment		
Promissory notes	NSC, NBKR, CB, FMSRS KR	
Financial derivative		
Other investment		
Assets		
Money in cash and deposits		
Banks	CB	
Other sectors	NSC	
Trade loans	NSC	
Other assets		
Monetary authorities	NBKR	
General government	MF	
Liabilities		
Money in cash and deposits		
Banks	CB	
Trade loans	NSC	
Loans		
Monetary authorities	NBKR	data on IMF loans
General government	MF, NBKR	data on loans received/repaid by the public sector or under guarantee of the Government
Banks	CB	data from banking statistics on loans received by commercial banks
Other sectors	NSC	data on loans received/repaid under no guarantee of the Government
Overdue debts	MF, CB, NSC	
Reserve assets	NBKR	

ANNEX III. METHOD OF ASSESSMENT OF THE "TRAVEL" ITEM IN THE BALANCE OF PAYMENTS

The method of assessment of the "Travel" item was developed with the purpose of an authentic and complete reflection of residents' expenses abroad and those of 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 sum, 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:

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

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:

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

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 soms)	↑	↑ Real appreciation	↓ Worsening of the competitiveness	Foreign goods become cheaper, while Kyrgyz goods – relatively more expensive
P , the price level in KR (in soms)	↓	↓ Real depreciation	↑ Improvement of the competitiveness	Foreign goods becomes more expensive, while Kyrgyz goods – relatively cheaper
P^* , the price level in the foreign country (in its own currency)	↑	↓ Real depreciation	↑ Improvement of the competitiveness	Foreign goods becomes more expensive, while Kyrgyz goods – relatively cheaper
P^* , the price level in the foreign country (in its own currency)	↓	↑ Real appreciation	↓ Worsening of the competitiveness	Foreign goods become cheaper, while Kyrgyz goods – relatively more expensive

ANNEX V. INTERNATIONAL TRANSACTION REPORTING SYSTEM (ITRS)

In February 1997 a new system of International Transaction Reporting System (ITRS)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;

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

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

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.