



CENTRAL BANK OF THE REPUBLIC OF UZBEKISTAN



**BALANCE OF PAYMENTS,
INTERNATIONAL INVESTMENT
POSITION AND EXTERNAL DEBT OF
THE REPUBLIC OF UZBEKISTAN**

I half year

2021

INTRODUCTION

This publication is prepared by the Central Bank of the Republic of Uzbekistan. The publication provides information on the balance of payments and international investment position, as well as external debt for the 1st half of 2021, which was compiled in accordance with the sixth edition of the Balance of Payments and International Investment Position Manual (BPM6. IMF, 2009) and External Debt Statistics Manual (IMF, 2013).

The recovery of historical data and implementing new forms of reporting on external debt was performed in line with transition to IMF's Special Data Dissemination Standard and support users with consecutive data series.

While performing a comparative analysis, some relative indicators, as well as expert opinions on the observed changes were presented to facilitate the understanding of the data in the context of overall economic conditions. Methodological comments on balance of payment, as well as sources of information and explanations to compiled data are given in a separate section at the end of the publication.

Previously published historical series are adjusted when accounting methodology is changed and/or additional data is received. Wherein reports received on transactions between residents and nonresidents, information provided by business entities, detected statistical discrepancies and foreign trade data refinement are the sources for an update of previously published series.

The data, presented in the publication, is relevant as of September, 2021.

Due to rounding of data provided in the tables of this review, minor discrepancies between the result and the sum of the summands are possible.

Statistical tables on the analytical presentation of the balance of payments and international investment position and the total external debt are provided on the website of the Central Bank of the Republic of Uzbekistan <http://www.cbu.uz/>. In addition, statistical tables on the standard and analytical presentations of the balance of payments and international investment position are available on IMF's <http://data.imf.org/>.

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The publication is published quarterly following the reporting quarter and available in Uzbek, Russian and English.

The Central Bank **expresses its gratitude** to ministries, agencies, and organizations for cooperation in providing information for preparation of reports on balance of payments, international investment position of the Republic of Uzbekistan and total external debt and looks forward to further effective cooperation.

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ANNOTATION

The main factors that influenced the formation of the balance of payments indicators of the Republic of Uzbekistan for the 1st half of 2021 were positive changes in the internal and external conditions after coronacrisis on the world economy, recovery of foreign trade and growing business activity in global market and other factors.

Under the influence of the above factors, the current account formed with a deficit of USD 3.3 billion (*USD 1.9 billion for the 1 half of 2020*). At the same time, the negative trade (goods and services) balance (*USD 5,8 billion*) was partially offset by the positive balance of primary income and secondary income (*USD 2.5 billion*).

Negative balance of the financial account increased by 13 % or USD 403.3 million and for the 1st half of 2021 accounted for USD 3.6 billion. Growth of negative balance of financial account is due to decrease in the “currency and deposit” component of reserve assets by USD 781,7 million and growth of financial liabilities of “loans and credits”, direct investment” and “portfolio investment” in the amount of total USD 3.3 billion.

For the 1st half of 2021, the total volume of foreign assets and external liabilities of the country amounted to USD 66.1 billion and USD 48.3 billion respectively. In this regard, the net investment position of the Republic of Uzbekistan decreased by 12 % or USD 2.4 billion and as of July 1 of this year amounted to USD 17.8 billion.

As of July 1, 2021, the total external debt of the Republic of Uzbekistan was increased by 6% (USD 2.0 billion) and accounted for USD 35.9 billion (USD 33.8 billion as of January 1, 2021), of which USD 22.0 billion (which was increased by USD 627.9 million or 3 % relative to the beginning of the year) - government and government guaranteed external debt and USD 13.9 billion (which was increased by USD 1.4 billion or 11 % relative to the beginning of the year) – non guaranteed external debt.

I. BALANCE OF PAYMENTS OF THE REPUBLIC OF UZBEKISTAN

CURRENT ACCOUNT

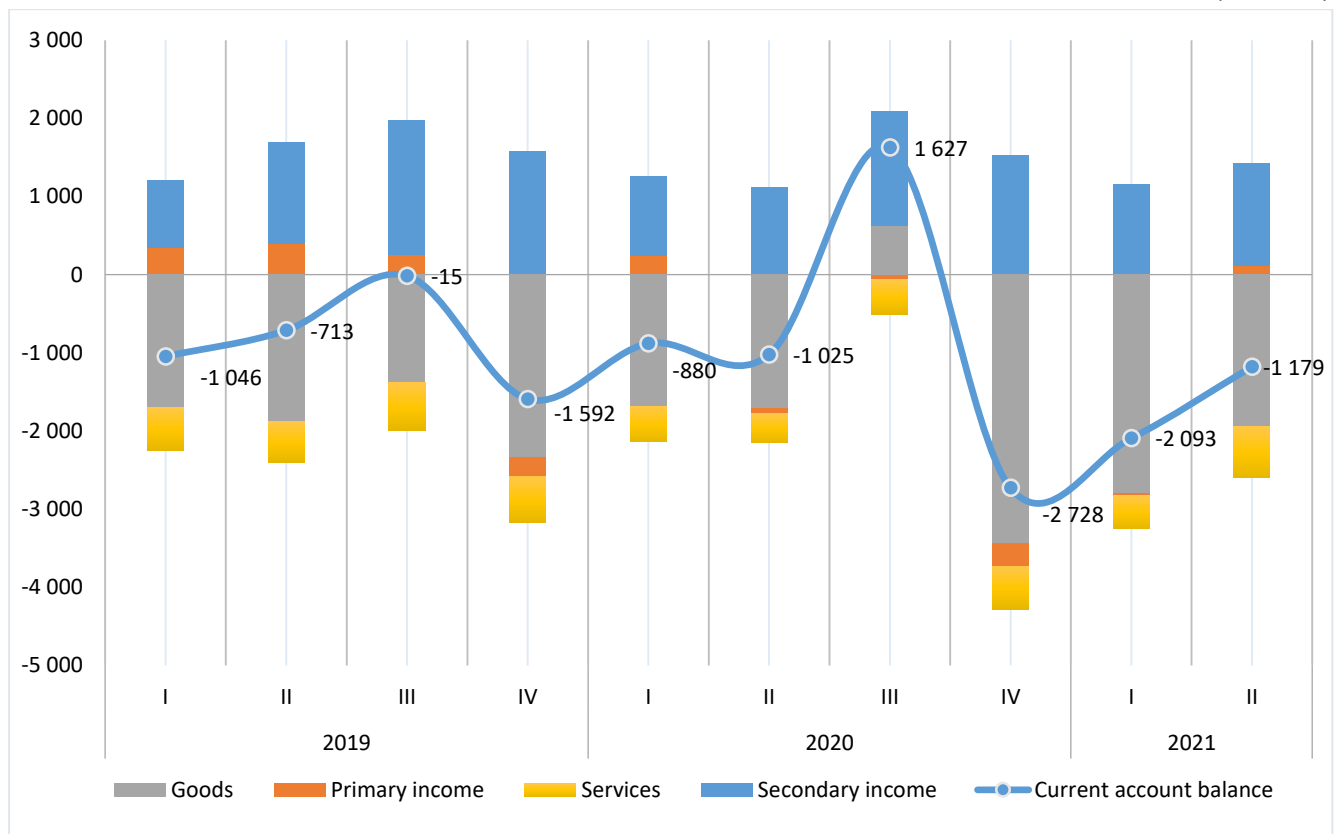
For the 1st half of 2021, the current account balance had a deficit which amounted to USD 3.3 billion (USD 1.9 billion for the 1 half of 2020). The total trade turnover in current account operations (goods and services) amounted to USD 19.6 billion, while primary and secondary income amounted to USD 5.0 billion.

Despite, a significant increase in the volume of exports of goods (excluding gold exports) and cross-border remittances, intensive growth of imports was the main reason for the formation current account deficit. (Figure 1).

Figure 1

BALANCES OF CURRENT ACCOUNT COMPONENTS

(mln. USD)



In the 1st half of 2021, current account income increased by 12.7%, at the same time expenses increased by 22.6% compared to the same indicators of the corresponding period of the previous year. (Table 1).

STRUCTURE OF CURRENT INCOME AND CURRENT EXPENSES

(mln. doll.)

| Indicators | 2019 | 2020 | 2020 | | | | 2021 | 2021 | | Changes (in regard for the 1 st half of 2020) |
|------------------------------------|-----------------|-----------------|----------------|-----------------|----------------|-----------------|-----------------|-----------------|-----------------|---|
| | | | Q1. | Q2 | Q3 | Q4 | | Q1. | Q2 | |
| Income receivable | 25 990,6 | 21 762,6 | 4 999,3 | 4 466,5 | 7 995,1 | 4 301,7 | 10 669,2 | 3 934,2 | 6 735,0 | 12,7% |
| <i>Export</i> | 16 993,4 | 14 531,7 | 3 216,1 | 2 894,3 | 5 964,8 | 2 456,6 | 6 883,8 | 2 358,0 | 4 525,7 | 12,7% |
| <i>Goods</i> | 13 898,6 | 12 832,2 | 2 609,3 | 2 579,2 | 5 616,2 | 2 027,5 | 5 931,3 | 1 933,7 | 3 997,6 | 14,3% |
| <i>w/o gold</i> | 8 746,3 | 6 974,8 | 1 565,4 | 1 458,9 | 1 933,1 | 2 017,4 | 4 345,6 | 1 924,1 | 2 421,5 | 43,7% |
| <i>Services</i> | 3 094,8 | 1 699,5 | 606,8 | 315,0 | 348,6 | 429,1 | 952,5 | 424,3 | 528,2 | 3,3% |
| <i>Primary income receivable</i> | 2 956,9 | 1 583,0 | 634,7 | 361,3 | 398,1 | 189,0 | 1 041,8 | 314,5 | 727,3 | 4,6% |
| <i>Secondary income receivable</i> | 6 040,3 | 5 647,9 | 1 148,6 | 1 210,9 | 1 632,3 | 1 656,1 | 2 743,6 | 1 261,6 | 1 482,0 | 16,3% |
| Expenses payable | 29 356,6 | 24 769,2 | 5 879,6 | 5 491,5 | 6 368,4 | 7 029,6 | 13 940,4 | 6 026,9 | 7 913,5 | 22,6% |
| <i>Import</i> | 26 550,8 | 22 559,6 | 5 356,0 | 4 976,4 | 5 789,4 | 6 437,8 | 12 694,6 | 5 566,8 | 7 127,8 | 22,9% |
| <i>Goods</i> | 21 190,0 | 19 048,3 | 4 291,4 | 4 290,1 | 4 998,3 | 5 468,6 | 10 654,6 | 4 721,8 | 5 932,9 | 24,2% |
| <i>Services</i> | 5 360,9 | 3 511,3 | 1 064,7 | 686,3 | 791,1 | 969,2 | 2 040,0 | 845,0 | 1 195,0 | 16,5% |
| <i>Primary income receivable</i> | 2 220,1 | 1 773,8 | 393,1 | 427,2 | 464,7 | 488,8 | 970,4 | 352,6 | 617,8 | 18,3% |
| <i>Secondary income receivable</i> | 585,7 | 435,8 | 130,5 | 87,9 | 114,3 | 103,1 | 275,3 | 107,5 | 167,8 | 26,0% |
| Current account balance | -3 366,0 | -3 006,6 | -880,3 | -1 025,0 | 1 626,7 | -2 727,9 | -3 271,2 | -2 092,7 | -1 178,5 | 71,7% |

Thus, according to the results of the 1st half of 2021, the negative trade balance, taking into account international services, according to the BPM6 methodology, amounted to USD 5.8 billion. At the same time, the positive balance of primary and secondary income equaled USD 2.5 billion.

GOODS

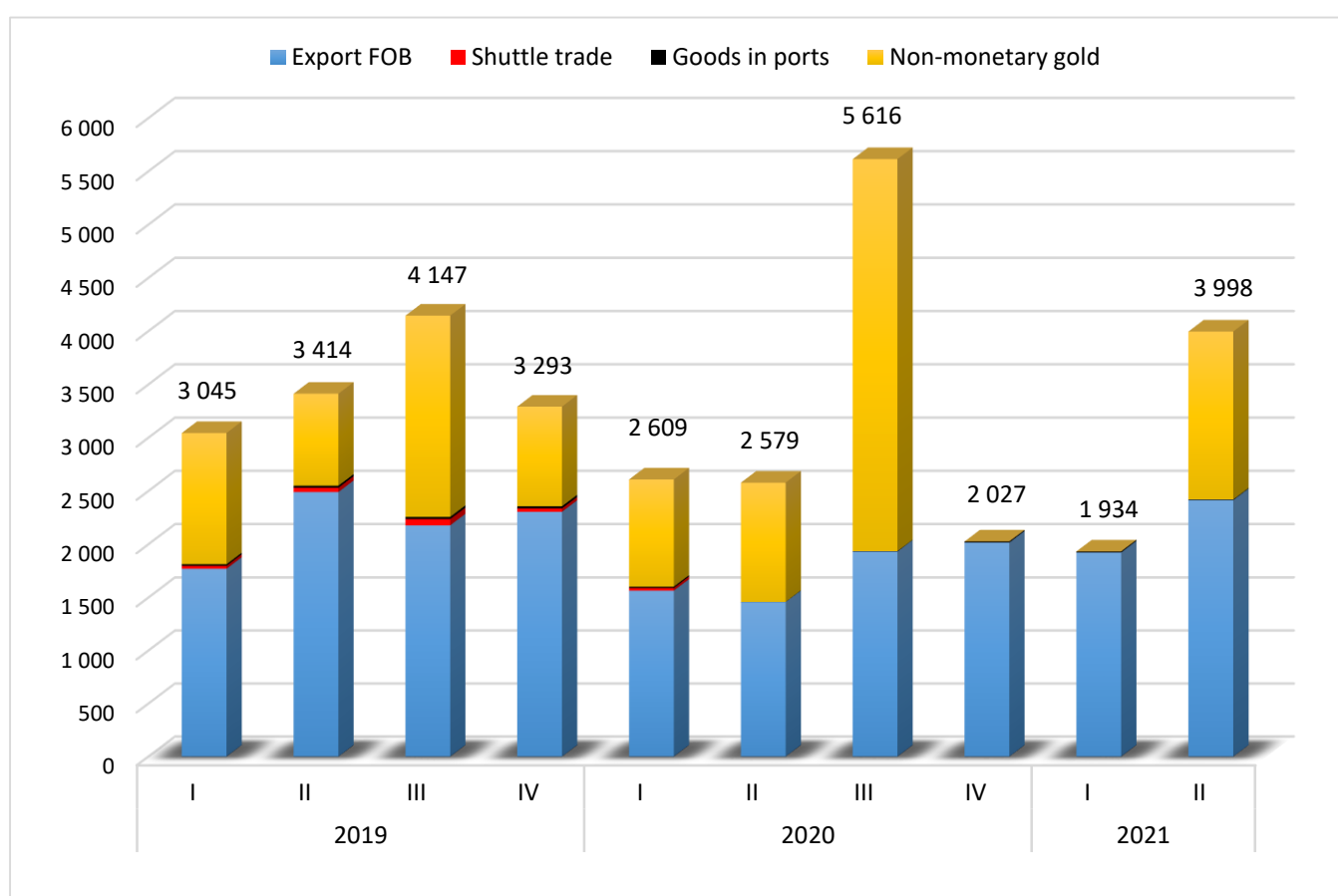
For the 1st half of 2021, foreign trade in goods (including trade of precious metals (*gold*) and adjustments¹) amounted to USD 16.6 billion (*USD 13.8 billion for the I half of 2020*). Volume of exports and imports of goods amounted to USD 5.9 billion and USD 10.7 billion, respectively. Thus, the negative trade balance of goods amounted to USD 4.7 billion.

The volume of export of goods (without export of non-monetary gold and adjustments) increased by 43% or USD 1.3 billion (*USD 1.2 billion or 29% for the I half of 2020*). For the 1st half of 2021, the volume of exported gas reached the amount of corresponding period of the previous year. Moreover, 92% of the total volume of natural gas exports accounted for China, 7 % for Tajikistan and 2% for Kyrgyzstan. (Figure 2).

Figure 2

COMPONENTS OF GOODS EXPORTS

(mln. USD)



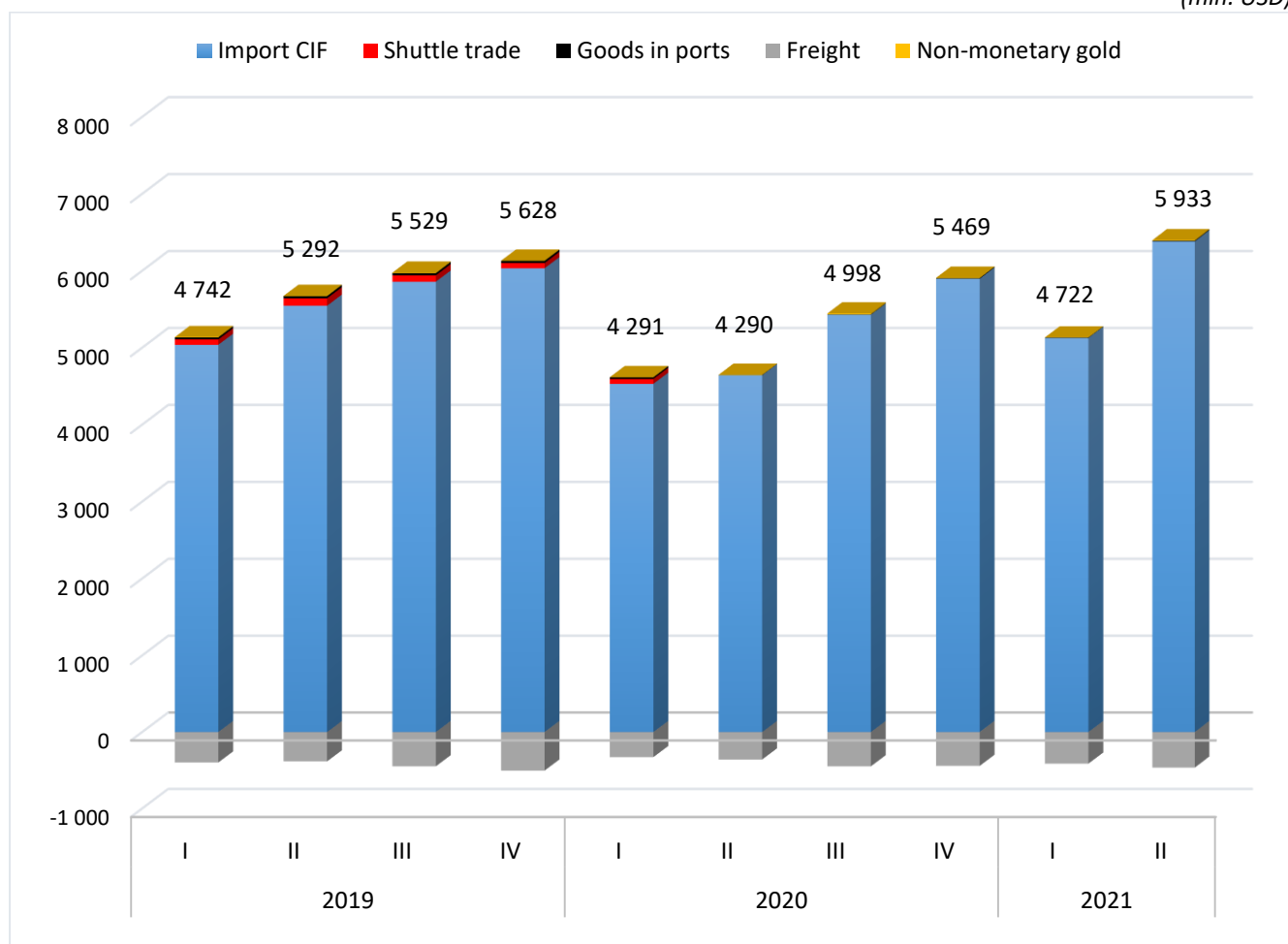
Import of goods increased by 24 % or USD 2.1 billion (USD 2.1 billion) compared to the 1st half of 2020 (*for the I half of 2020, decrease by 14 % or USD 1,5 billion was observed*) (Figure 3).

¹ Including account of shuttle trade which calculated on the basis of a survey at border posts, and products (jet fuel, etc.) purchased at airports by foreign airplanes

Figure 3

COMPONENTS OF GOODS IMPORTS

(mln. USD)



Moreover, for the 1st half of 2021, 75% of total exports of goods (*excluding non-monetary gold*) accounted for six countries such as Turkey 19%, China 17%, Russia 16%, Kazakhstan 11%, Kyrgyzstan 8% and Afghanistan 4% (Figure 4).

Groups of goods «precious metals and stones» – USD 1.7 billion (*USD 2.2 billion for the I half of 2020*), «textiles and textile products» – USD 1.5 billion (*USD 925 million for the I half of 2020*), «nonprecious metals and products of them» – USD 761 million (*USD 461 million for the I half of 2020*), «vegetable products» – USD 495 million (*USD 537 million for the I half of 2020*), «mineral products» – USD 353 million (*USD 334 million for the I half of 2020*), «products of chemical industry» – USD 274 million (*USD 240 million for the I half of 2020*) and «plastic materials and products» – USD 222 million (*USD 153 million for the I half of 2020*) occupied a significant share in the structure of export and recorded 90% of the total exports of goods (*93% for the I half of 2020*) (Figure 5).

Figure 4

MAIN EXPORT DESTINATIONS (without the export of non-monetary gold)

(mln.USD)

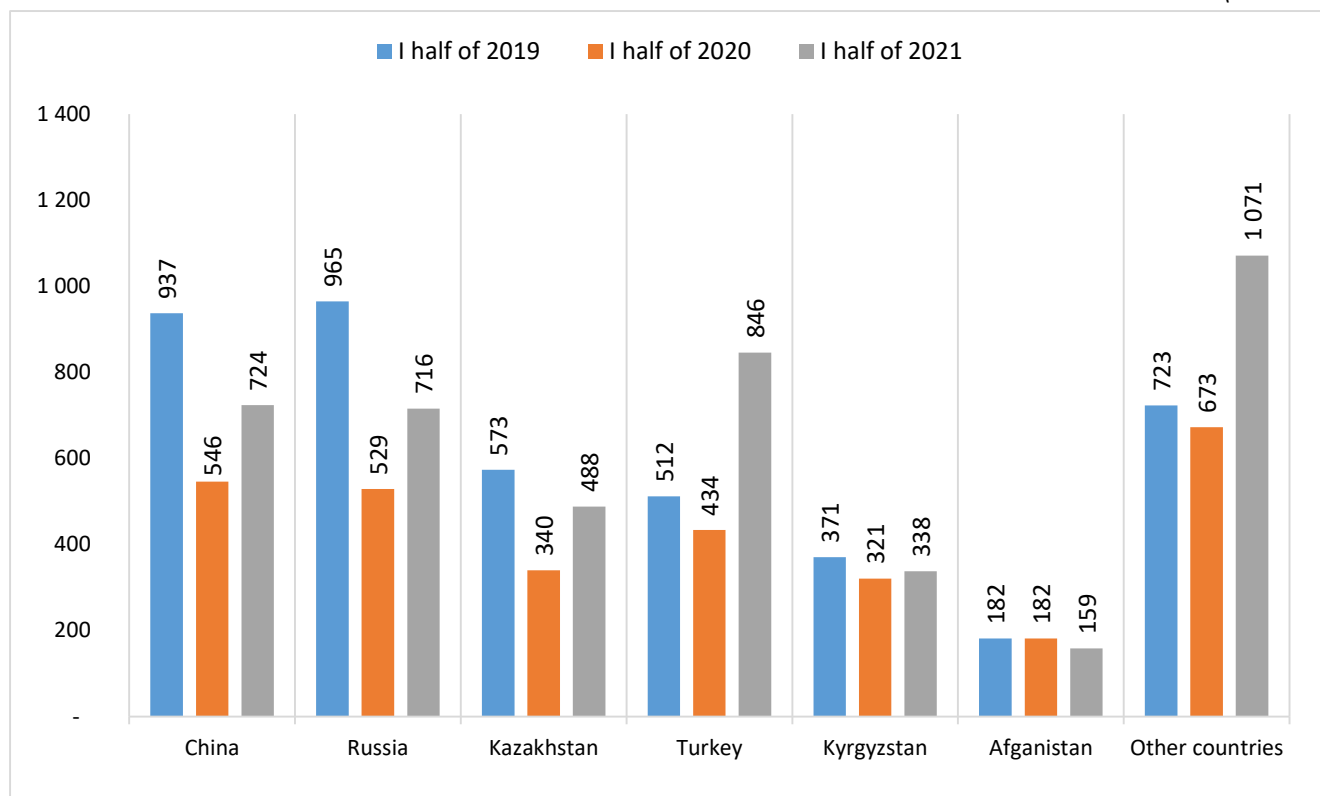
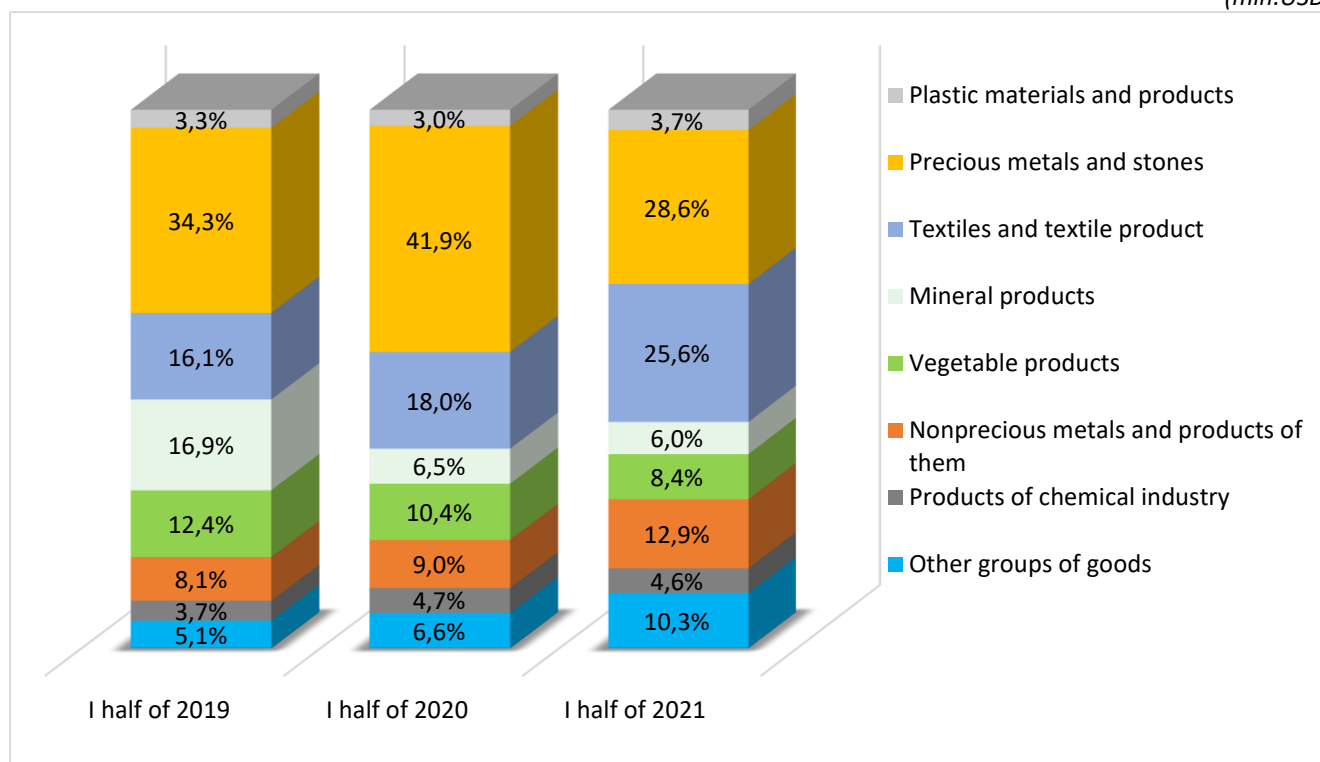


Figure 5

MAJOR GROUPS OF EXPORTED PRODUCTS (normalized to total volume of export)

(mln.USD)

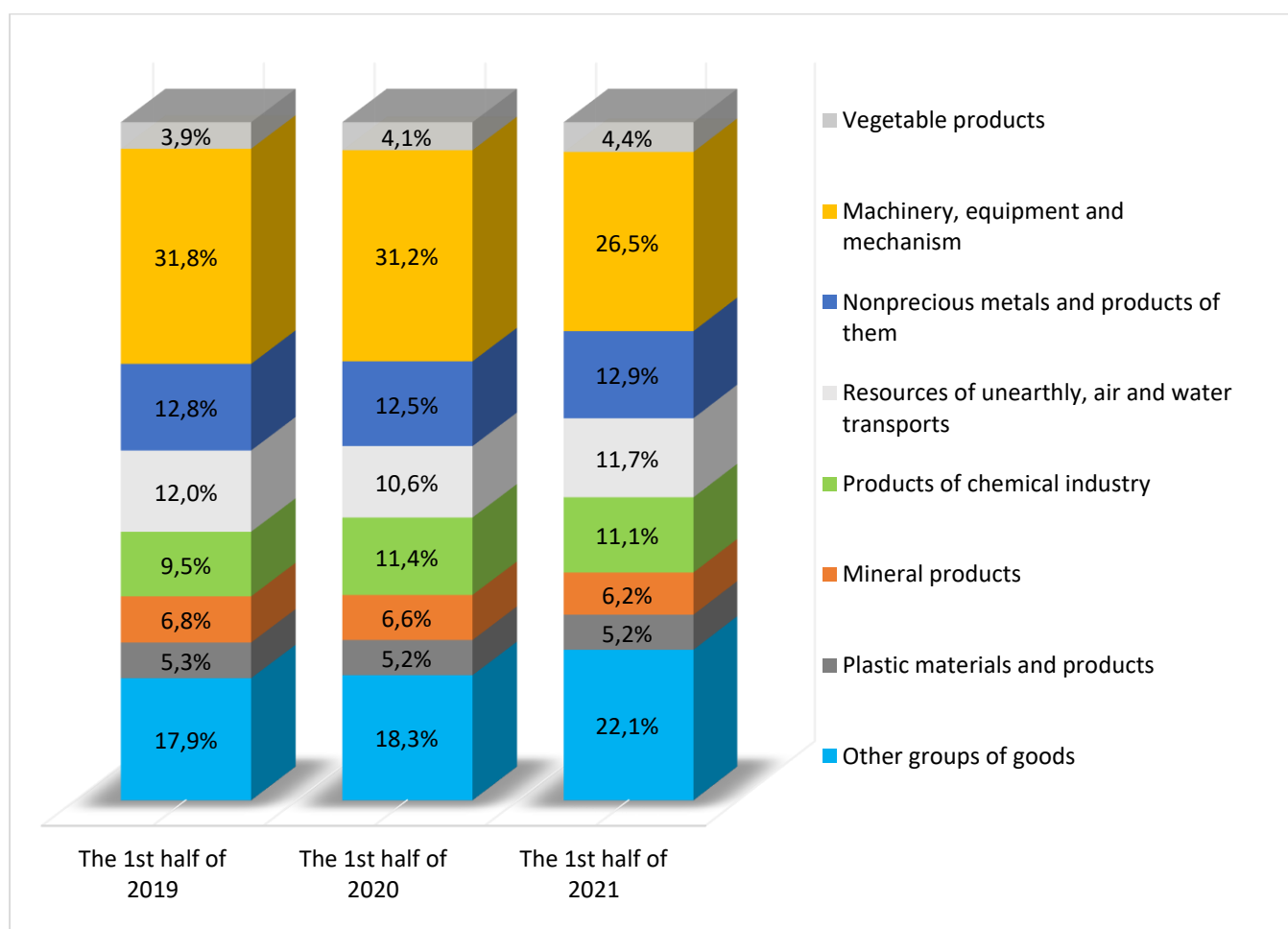


Besides, the groups of goods «machinery, equipment, mechanisms» – USD 3.0 billion (USD 2.9 billion for the 1 half of 2020), «nonprecious metals and products of them» – USD 1.5 billion (USD 1.1 billion for the 1 half of 2020), «air and water transports» – USD 1.3 billion (USD 968 million for the 1 half of 2020), «products of the chemical industry» – USD 1.3 billion (USD 1 billion for the 1 half of 2020), «mineral products» – USD 717 million (USD 610 million for the 1 half of 2020), «plastic materials and products» – USD 598 million (USD 478 million for the 1 half of 2020) and «vegetable products» – USD 505 million (USD 378 million for the 1 half of 2020) occupied a significant share in the structure of import of goods. These groups of goods recorded 78% of the total volume of imports of goods (68% for the 1 half of 2020) (Figure 6).

Figure 6

MAJOR GROUPS OF IMPORTED PRODUCTS (normalized to total volume of import)

(mln.USD)



Import of goods for the 1st half of 2021 from all major trading partners increased by 23% compare to the same period of previous year. The reason for this growth was the recovery in economic activity in the reporting period. Herewith, the volume of imported goods from Turkey increased 2 times, from the Kazakhstan – 55%, from Russia – 19% (Figure 7).

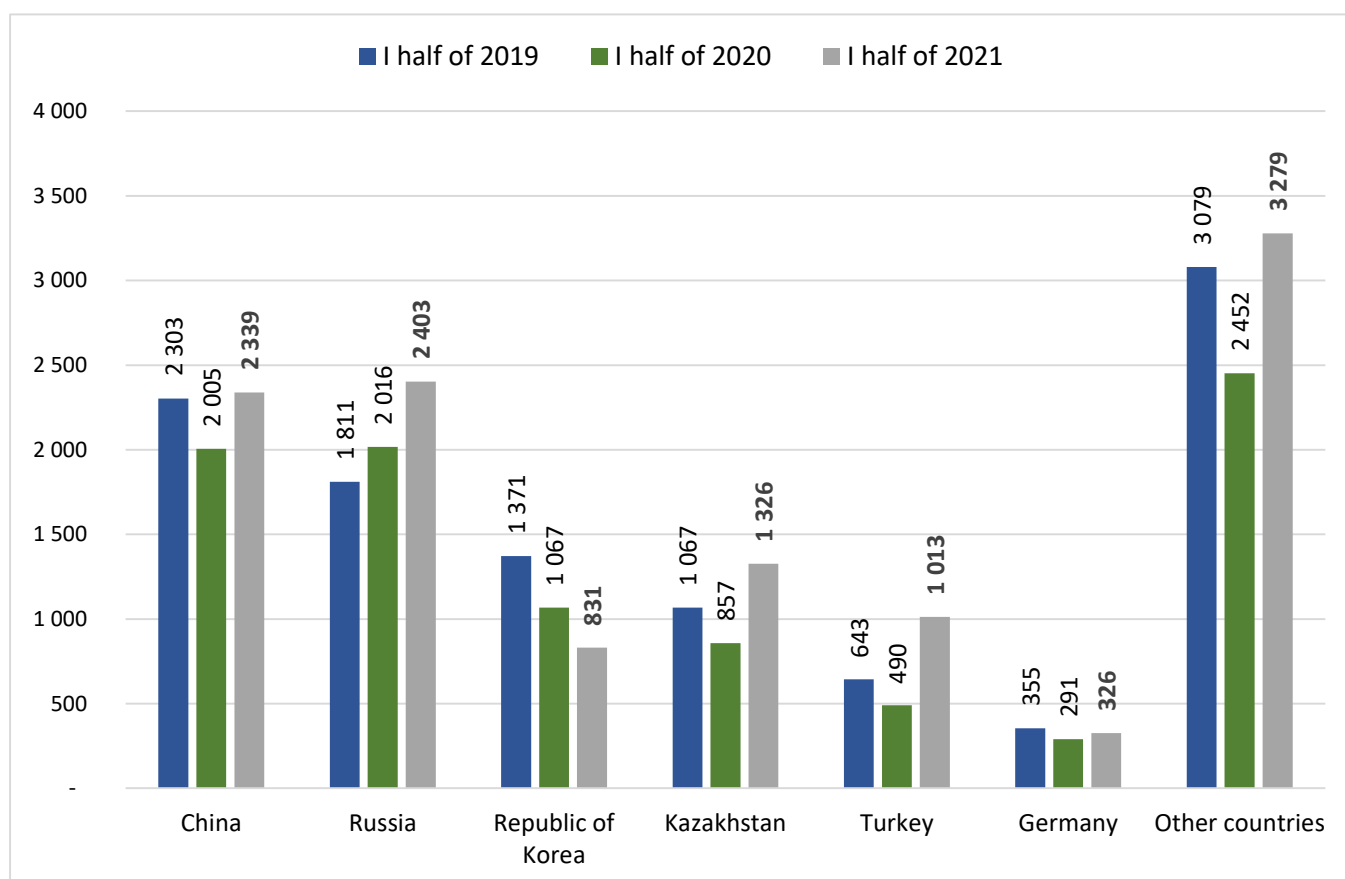
The total share of these countries in imports for the 1st half 2021 amounted to 72%, 21% of which accounted for Russia, 20% for China, 12% for Kazakhstan, 9% for Turkey and 7% for Republic of Korea. (For the 1 half of 2020, the total shares of these countries in the volume of imports was 73%, of which 22%, 22%, 9%, 5%, 12% can be attributed to these countries).

At the same time, the share of European countries increased from 23.8% to 24.4%, which was related to decrease in the shares of main trading partners in the volume of imports.

Figure 7

MAIN IMPORT DESTINATIONS

(mln.USD)



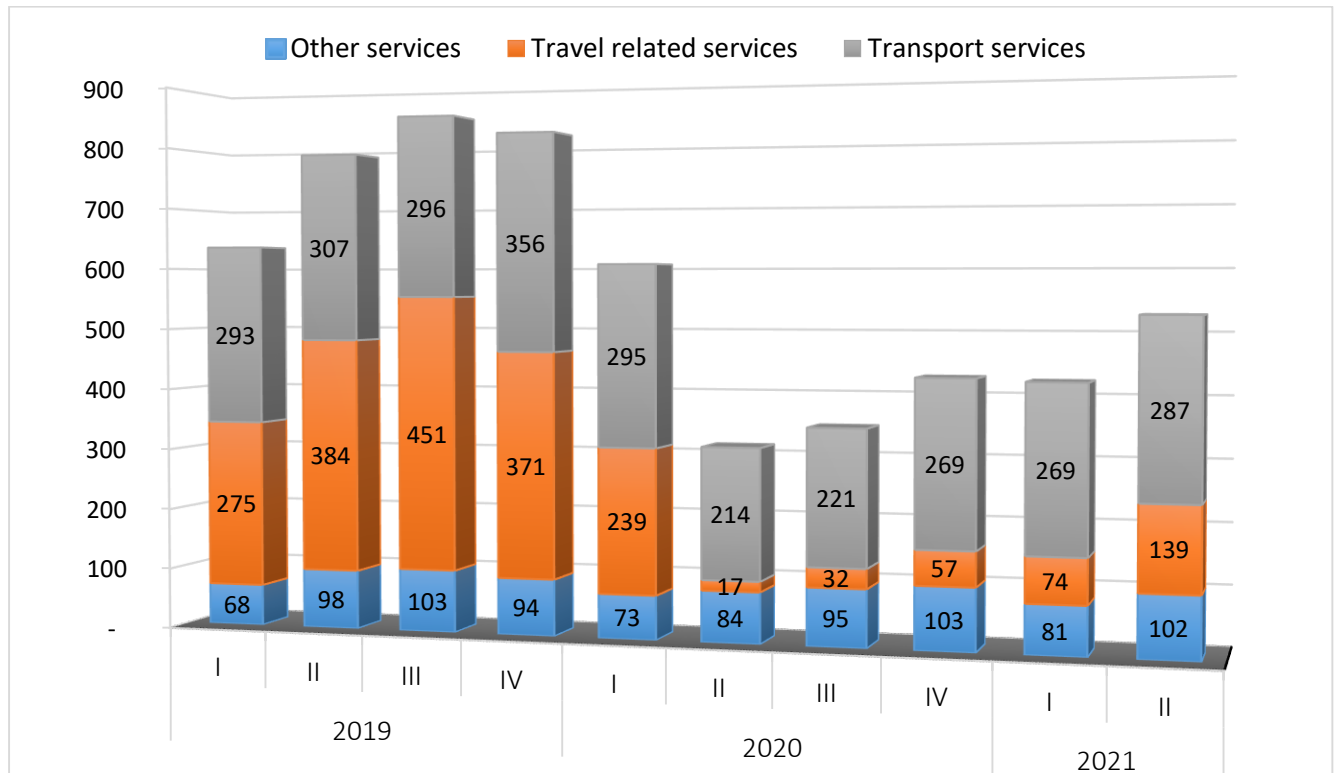
SERVICES

For the 1st half of 2021 the deficit in international trade of services increased by 31% compared to the same period of 2020 and amounted to USD 1.1 billion. Thus, volume of export and import of travel related services is gradually recovering after pandemic, but transportation services reached the level of 2019. (Figures 8, 9).

Figure 8

MAIN TYPES OF EXPORTED SERVICES

(mln.USD)



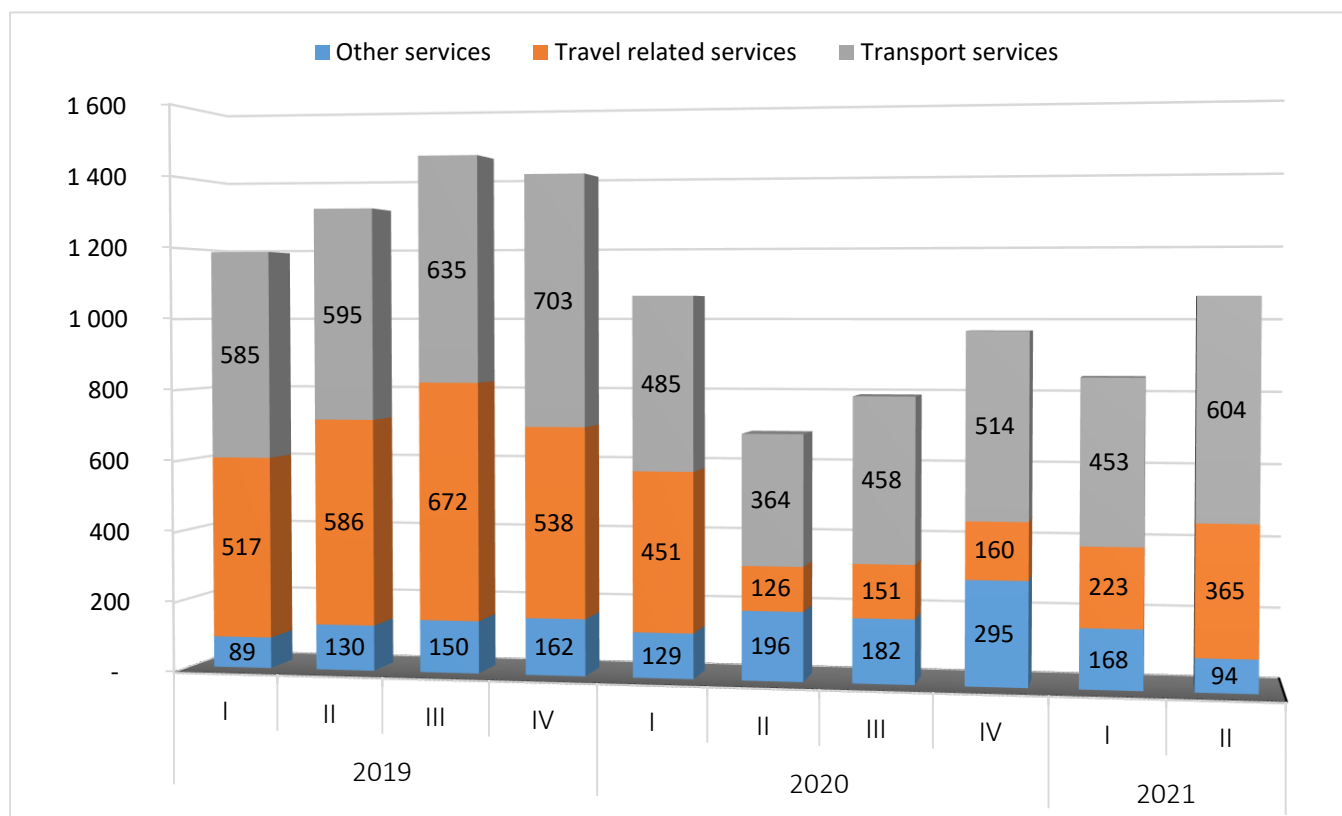
During the reporting period, volume of exported services amounted to USD 952 million (USD 922 million for the I half of 2020), while their imports amounted to USD 2 billion (USD 1.8 billion for the I half of 2020). Transport services and services related to tourism (travel) accounted for 81% of the total export and import of services.

At the same time, the international services related to tourism (travel) decreased in exports (by 17%) but increased in imports (by 2%). At the same time, by the end of second quarter of 2021 the number of international trips increased significantly.

Figure 9

MAIN TYPES OF IMPORTED SERVICES

(mln.USD)



The imports of transportation services were dominated by services provided by rail and road transport. The volume of imports of transport services by rail amounted to USD 614 million (*USD 542 million for the I half of 2020*), by road transport – USD 207 million (*USD 118 million for the I half of 2020*), by air transport – USD 58 million (*USD 117 million for the I half of 2020*), while volume of other types of transport services accounted for USD 50 million (*USD 73 million for the I half of 2020*).

PRIMARY INCOME

The positive balance of primary income for the 1st half of 2021 was equal to USD 71.4 million (*USD 175.7 million for the I half of 2020*) (Figure 10). The formation of positive balance of primary income is associated with the growth in the number of short-term workers abroad as well as substantial growth of their income.

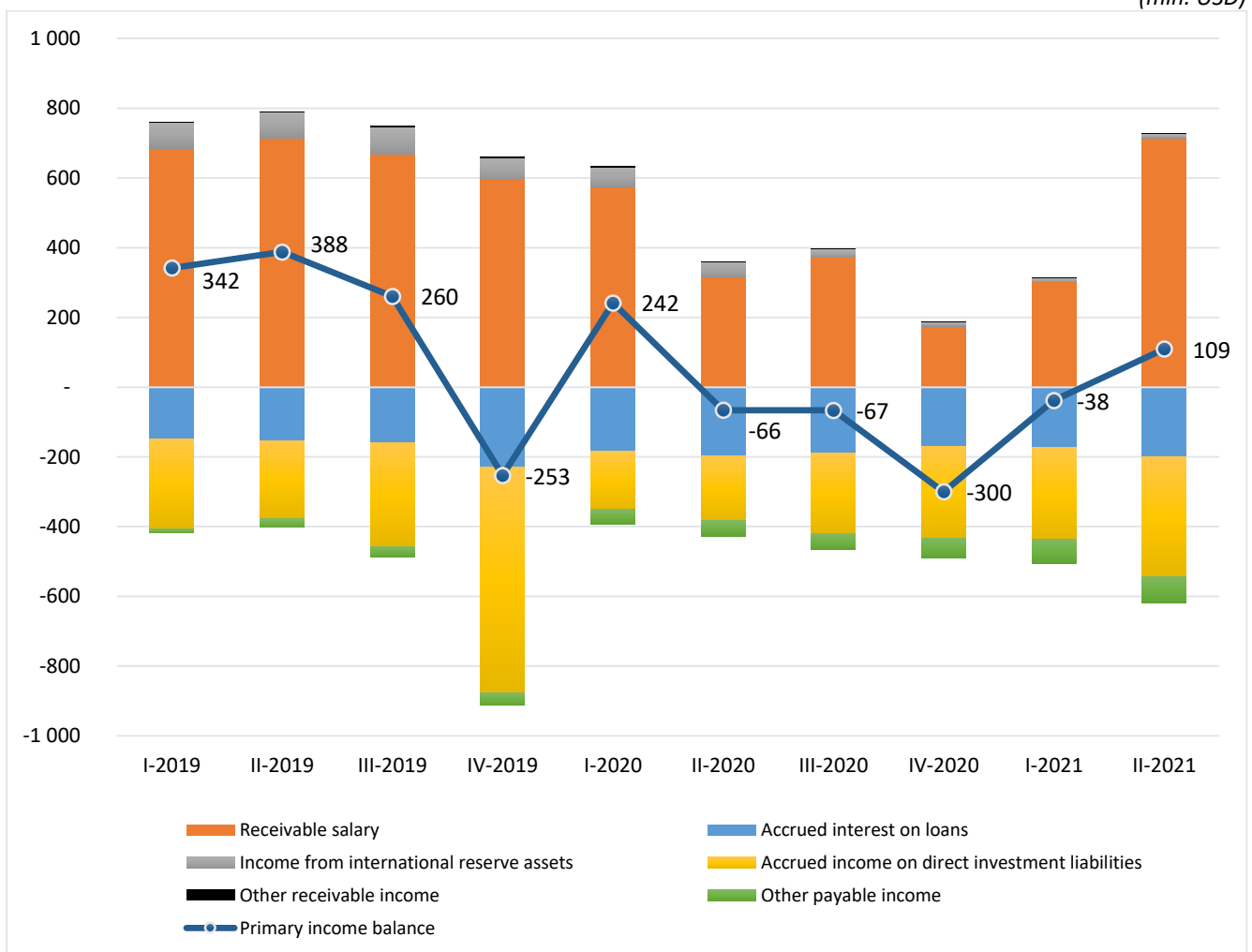
For the 1st half of 2021, the main source of the «Income» component was wages received by short-term workers of Uzbekistan abroad, which amounted to USD 1 billion (*USD 890 million for the I half of 2020*).

Investment income of residents equaled USD 24 million for the 1st half of 2021 (*USD 106.4 million for the I half of 2020*). This is mainly due to decrease in income received from the placement of international reserves which amounted USD 20.9 million (*USD 100.4 million for the I half of 2020*). The remaining part of income was mainly earned from correspondent accounts and deposits of residents in foreign banks.

Figure 10

CHANGES IN PRIMARY INCOME COMPONENTS

(mln. USD)



Moreover, investment income of non-residents in Uzbekistan amounted to USD 906.8 million (*USD 771.4 million for the I half of 2020*), including income from sovereign bonds of Uzbekistan and Eurobonds of commercial banks amounted to *USD 76.3 million (USD 34.6 million for the I half of 2020)*. In addition, direct investment income amounted to USD 451.1 million (*USD 353.4 million for the I half of 2020*).

SECONDARY INCOME

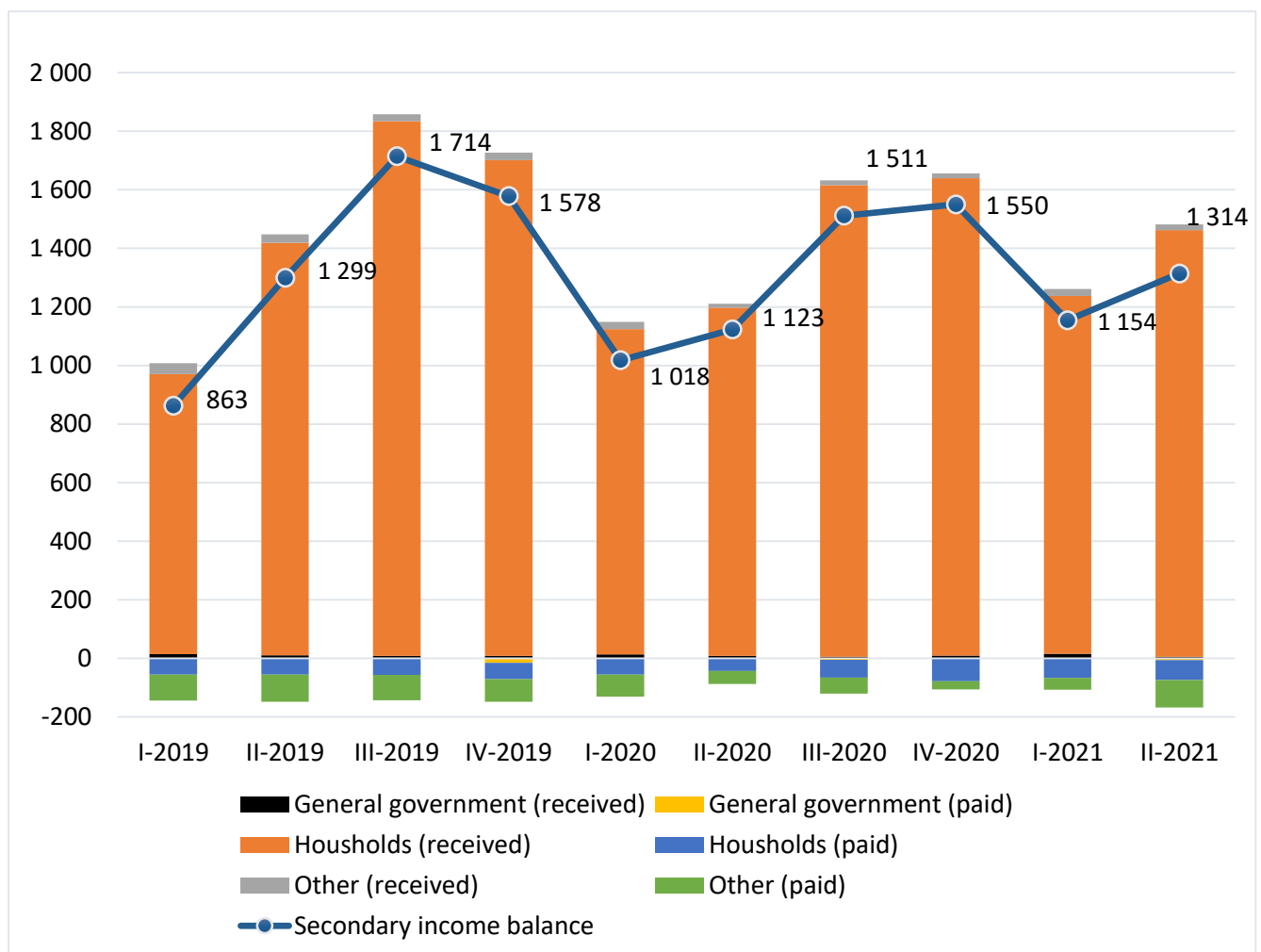
The positive balance of secondary income amounted to USD 2.5 billion (*USD 2.1 billion for the I half of 2020*). The positive balance remains stable mainly due to cross-border remittances of long-term workers.

These transfers make up the bulk of the components of the secondary income and are gratuitous transfers to individuals-residents (households) from abroad. Transfers to households are mainly carried out through international money transfer systems. (Figure 11).

Figure 11

CURRENT TRANSFERS

(mln. USD)



Receipts of secondary income for this year, as in previous periods, have seasonal character. Transfer of cross-border cash flows from non-official sector to official sector and increasing amount of workers in abroad significantly increased cross-border remittances in the 1st half of 2021. Admittedly, that part of the cross-border remittances received by citizens of Uzbekistan are sent by their relatives permanently residing or living abroad (Figure 12).

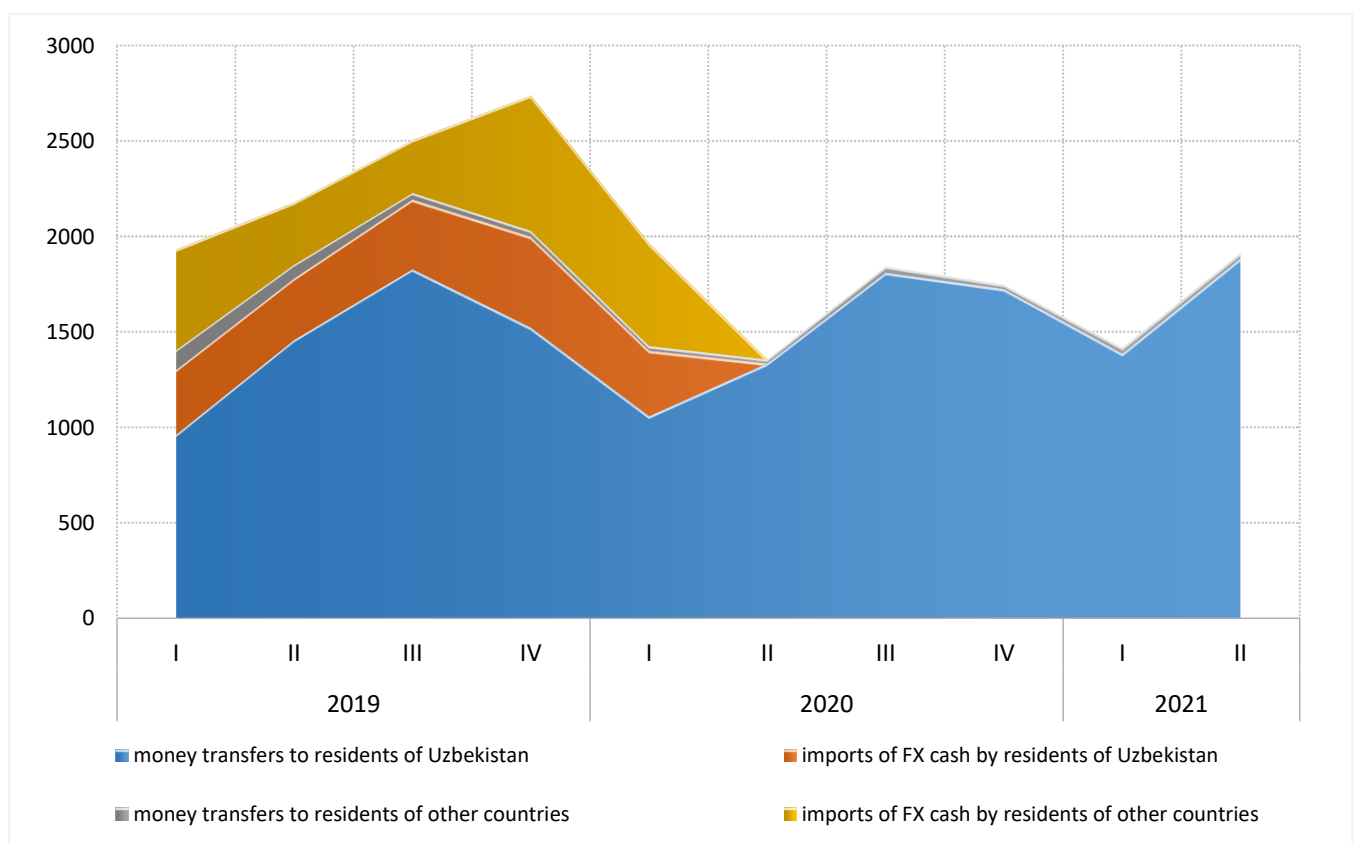
It should be noted, that remittances can be used not only by short-term workers to send assistance to their families and non-residents (*who include workers that have been abroad for more than 1 year*) to send personal transfers to residents, but also can be used for the purpose of making settlements on foreign trade operations.

At the same time, the restriction on movement of individuals across the border caused the reduction in currency cash flows. This could have served as the main reason for migration of cash foreign currency transfers to cross-border money transfers systems.

Figure 12

MAIN SOURCES OF RECEIPTS OF INDIVIDUALS

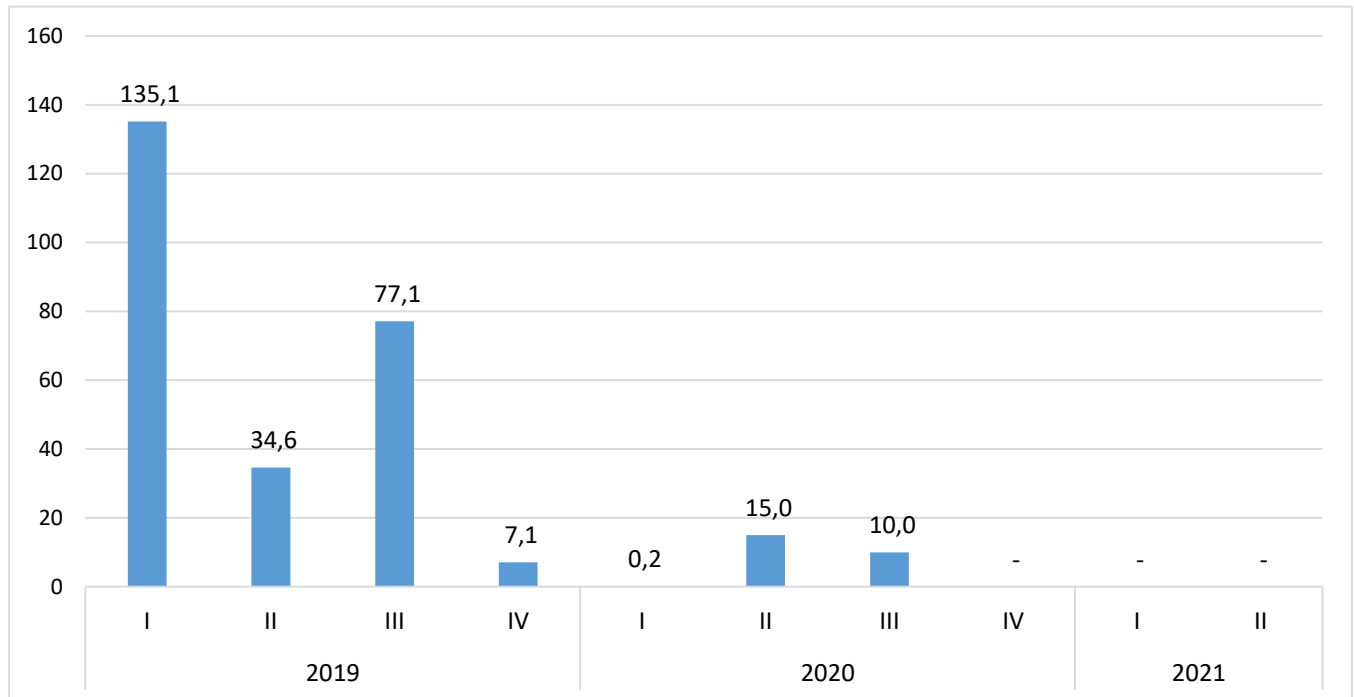
(mln. USD)



CAPITAL ACCOUNT

For the 1st half of 2021 no transactions were carried out (USD 15 million for the I half of 2020) (Figure 13).

Figure 13

CAPITAL ACCOUNT RECEIPTS*(mln. USD)*

FINANCIAL ACCOUNT

According to the results for the 1st half of 2021, the negative balance of the financial account increased by 13% or USD 403.3 million and amounted to USD 3.6 billion (USD 3.2 billion a year earlier). Growth of deficit is due to decrease in the “currency and deposit” component of reserve assets by USD 781,7 million and growth of financial liabilities in “loans and credits” by USD 1.8 billion, “direct investment” by USD 1.1 billion and “portfolio investment” in the amount of USD 384.5 million. (Table 2).

Table 2

STRUCTURE OF CURRENT RECEIPTS AND CURRENT EXPENSES

(mln. USD)

| | 2019 | 2019 | | | | 2020 | 2020 | | | | 2021 | 2021 | |
|---|-----------------|-----------------|-----------------|----------------|-----------------|-----------------|-----------------|-----------------|----------------|-----------------|-----------------|-----------------|-----------------|
| | | Q1 | Q2 | Q3 | Q4 | | Q1 | Q2 | Q3 | Q4 | | Q1 | Q2 |
| Financial account | -5 065,1 | -1 542,2 | -1 172,4 | -696,7 | -1 653,8 | -4 118,1 | -1 322,9 | -1 895,2 | 2 404,6 | -3 304,6 | -3 621,5 | -2 054,8 | -1 566,7 |
| Net acquisition of financial assets | 4 036,9 | 766,9 | 795,9 | 355,8 | 2 118,2 | 7 048,2 | 611,0 | 453,8 | 4 275,1 | 1 708,2 | 201,7 | -932,4 | 1 134,1 |
| Direct investment abroad | 3,1 | 0,8 | 0,7 | 1,0 | 0,6 | 11,3 | 9,3 | 0,7 | 0,6 | 0,7 | 1,2 | 0,6 | 0,6 |
| Portfolio investment | - | - | - | - | - | - | - | - | - | - | 0,0 | - | - |
| Other investments | 2 627,2 | - 8,9 | 1 198,9 | 64,1 | 1 373,1 | 5 265,5 | 601,0 | 427,6 | 2 301,5 | 1 935,4 | 982,1 | 355,4 | 626,7 |
| <i>of which</i> | | | | | | | | | | | | | |
| <i>currency and deposits</i> | 591,0 | 274,0 | -303,6 | 39,6 | 580,9 | 3 149,4 | 390,4 | 221,5 | 892,2 | 1 645,2 | 507,6 | 272,0 | 235,7 |
| <i>trade credits and advances</i> | 2 037,2 | -282,9 | 1 504,9 | 23,8 | 791,4 | 2 112,8 | 210,1 | 203,0 | 1 409,6 | 290,2 | 471,4 | 82,5 | 388,9 |
| Reserve assets | 1 406,6 | 775,0 | -403,6 | 290,7 | 744,5 | 1 771,4 | 0,7 | 25,5 | 1 973,0 | -227,8 | -781,7 | -1 288,4 | 506,7 |
| Net acquisition of financial liabilities | 9 102,0 | 2 309,1 | 1 968,3 | 1 052,6 | 3 772,0 | 11 166,3 | 1 934,0 | 2 349,0 | 1 870,5 | 5 012,8 | 3 823,1 | 1 122,4 | 2 700,8 |
| Direct investment from abroad | 2 316,5 | 221,3 | 832,1 | 448,9 | 814,2 | 1 731,5 | 244,6 | 448,3 | 369,3 | 669,2 | 1 123,7 | 251,6 | 872,1 |
| Portfolio investment | 1 345,7 | 1 009,7 | 25,5 | -8,9 | 319,5 | 1 389,4 | 1,4 | 11,2 | -4,1 | 1 380,8 | 384,5 | 12,3 | 372,2 |
| Financial derivatives | -4,3 | -0,4 | -1,7 | -0,3 | -1,8 | -6,4 | -0,3 | -1,7 | -1,1 | -3,2 | -6,2 | -3,2 | -3,0 |
| Other investments | 5 444,0 | 1 078,6 | 1 112,5 | 612,9 | 2 640,1 | 8 051,8 | 1 688,2 | 1 891,2 | 1 506,4 | 2 965,9 | 2 321,2 | 861,7 | 1 459,4 |
| <i>of which</i> | | | | | | | | | | | | | |
| <i>loans</i> | 5 866,9 | 927,7 | 1 577,8 | 715,9 | 2 645,4 | 7 081,2 | 1 224,8 | 1 823,9 | 1 318,7 | 2 713,8 | 1 834,7 | 721,7 | 1 112,9 |
| <i>trade credits and advances</i> | -560,8 | 117,2 | -597,5 | -223,6 | 143,0 | 568,5 | 400,4 | -191,5 | 135,5 | 224,2 | 342,4 | 84,6 | 257,8 |
| <i>other payables</i> | 80,4 | 61,0 | 111,7 | 94,7 | -187,0 | 201,1 | 43,8 | 238,2 | -12,5 | -68,5 | 148,4 | 70,7 | 77,7 |

DIRECT AND PORTFOLIO INVESTMENT

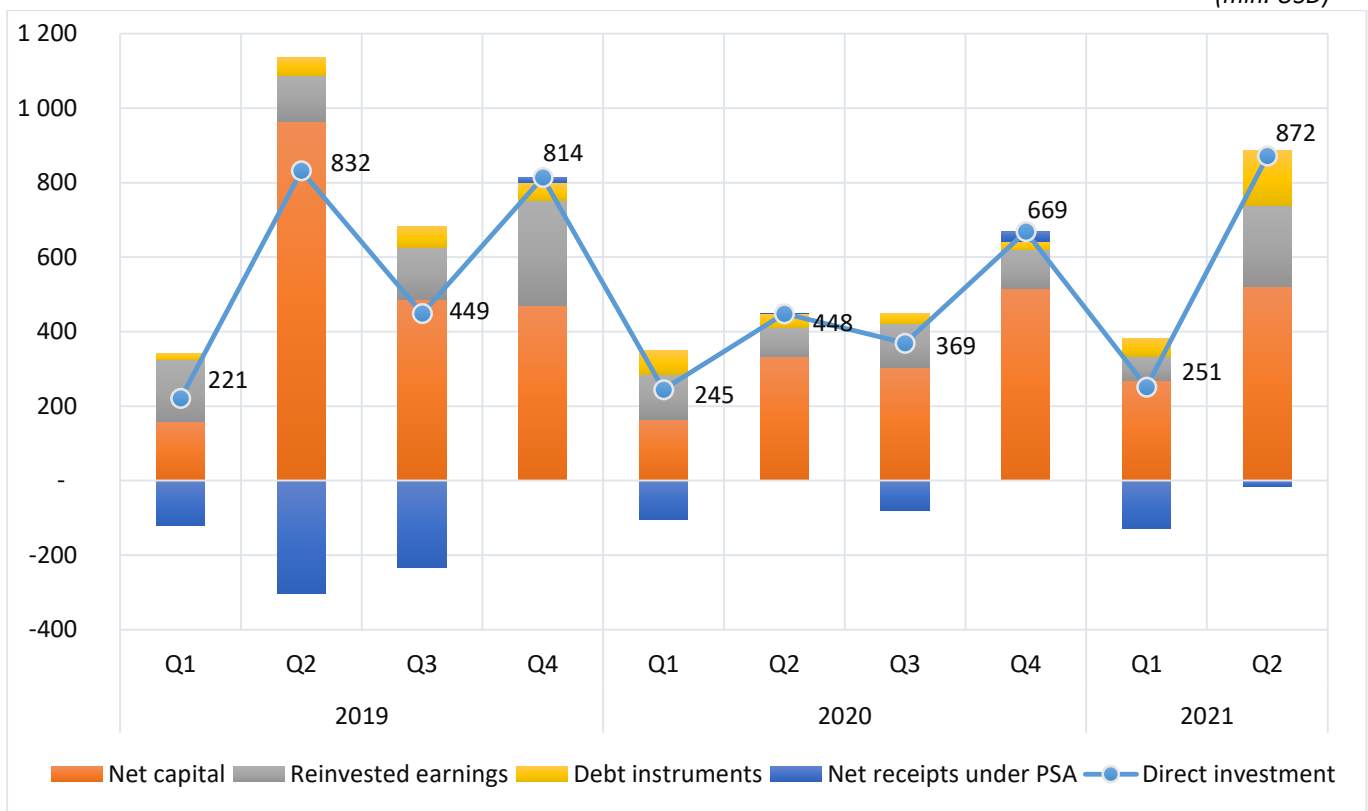
During the 2nd quarter of 2021 net inflow of foreign direct investment amounted to USD 872.1 million. This sharp increase was mainly due to an increase in net investment in capital by USD 521.4 million, reinvestment of income by USD 216.9 million, and net increase of liabilities due to borrowings from parent companies by USD 148.4 million.

As a result, during the 1st half of 2021 net inflow of foreign direct investment increased by 62% compare to corresponding period of the previous year and amounted to USD 1.1 billion. At the same time, the volume of foreign direct investment amounted to USD 1.5 billion, and repatriation amounted to USD 384 million (Figure 14).

Figure 14

CHANGE IN DIRECT INVESTMENT COMPONENTS²

(mln. USD)



The negative balance of portfolio investments in the second quarter of 2021 amounted to 372.2 mln. dollars. This is due to international bonds which were placed in international financial markets by the Ipoteka bank (international bonds worth UZS 785 billion for a period of 3 years) and “UZAUTO MOTORS” (international bonds worth USD 300 million for a period of 5 years) and interest accrued on international bonds issued in previous years.

² Data on direct investment is compiled according to BPM6. IMF, 2009.

As a result, at the end of the 1st half of 2021, the net balance of portfolio investment transactions was negative and amounted to USD 384.5 million.

OTHER INVESTMENTS

Assets

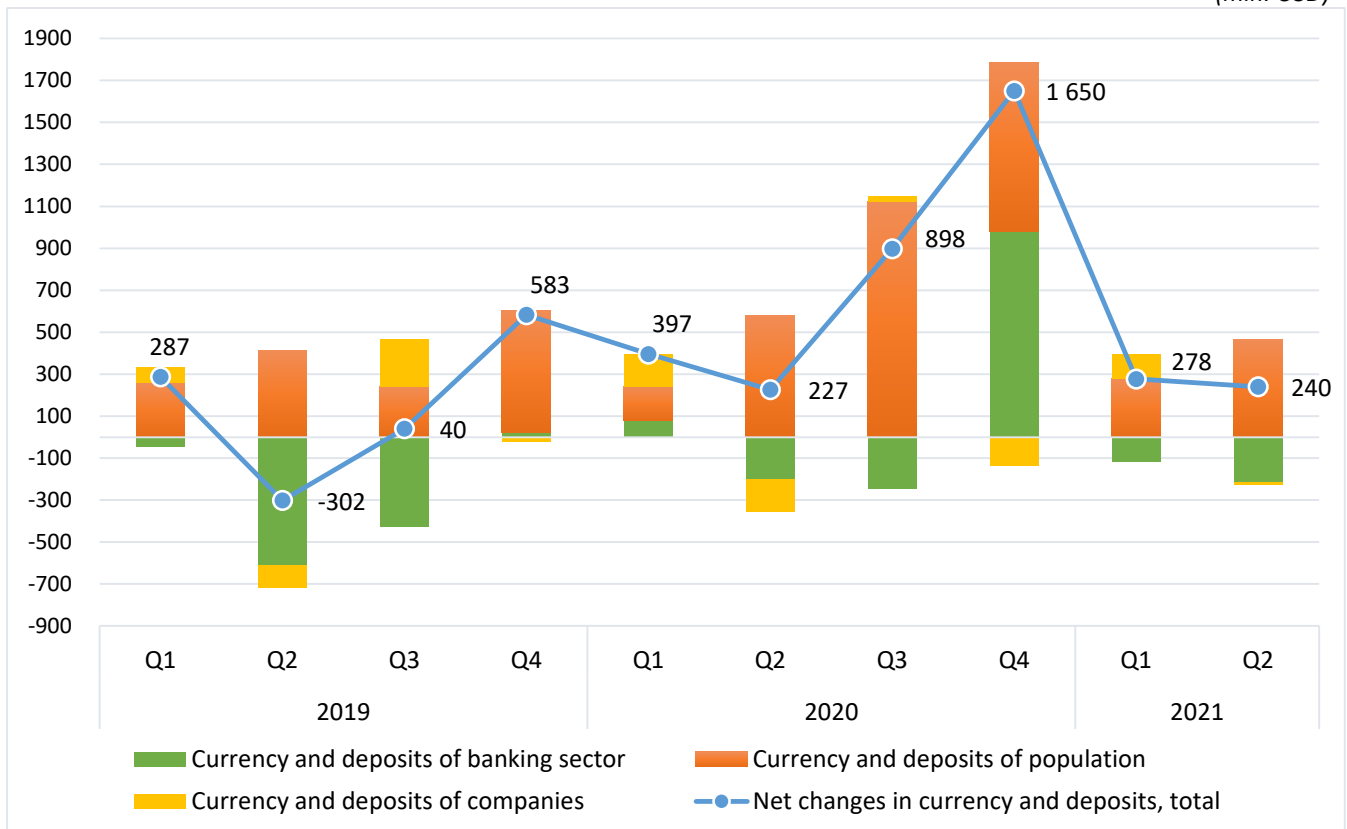
Net increase of assets in the component «Other investments» amounted to USD 982.1 million for the 1st half of 2021. Main components of the «Other investments» were currency and deposits of residents, as well as trade credits and advances (*accounts receivable*), which accounted by USD 517.7 million and USD 471.4 million respectively.

The analysis of the component «Currency and deposits» by sectors of the economy showed that the main volume of operations falls on private sectors, since growth of the population savings in foreign currency are taken into account in this sector. At the same time, the assets of the population in foreign currency are constantly increasing due to the repatriation (return) of incomes of citizens of the Republic of Uzbekistan working abroad, as well as due to the receipts to the foreign accounts of residents - legal entities in the 1st half of 2021. (Figure 15).

Figure 15

NET CHANGES IN THE COMPONENT “CURRENCY AND DEPOSITS”

(mln. USD)



Net changes in the currency and deposits of the banking sector (balances of correspondent accounts and cash departments) were mainly formed as a result of the need to make payments on import operations of residents. As a result, for the 1st half in 2021, net assets of Uzbek banks in foreign currency and deposits decreased by USD 330.1 million.

The balance of operations on trade credits and advances provided to non-residents under foreign trade contracts was positive and amounted to USD 471.4 million. This increase in accounts receivable may be due to an increase in foreign trade turnover, especially after the removal of quarantine restrictions.

Liabilities

For the 1st half of 2021, net increase of liabilities of «other investments» section accounted for USD 2.3 billion. This growth was largely driven by the «Loans and borrowings» component (79% or \$1.8 billion), mainly due to borrowings by banks and non-financial enterprises.

An analysis of the «loans and borrowings» component by sector of the economy showed that since 2018, the high amounts of borrowing by the general government sector resulted in maintained tendency of accumulating liabilities. During the reporting period, the net acceptance of liabilities on such loans decreased by 2 times compared to the same period last year and as of July 1st of 2021 amounted to USD 467.6 million (Figure 16).

The net growth of liabilities on loans and borrowings of the banking sector for 1st half of 2021 was equal to USD 685.6 million and this growth was associated with the intensification of the activities of domestic banks to attract funds from foreign banks and international financial institutions for subsequent refinancing.

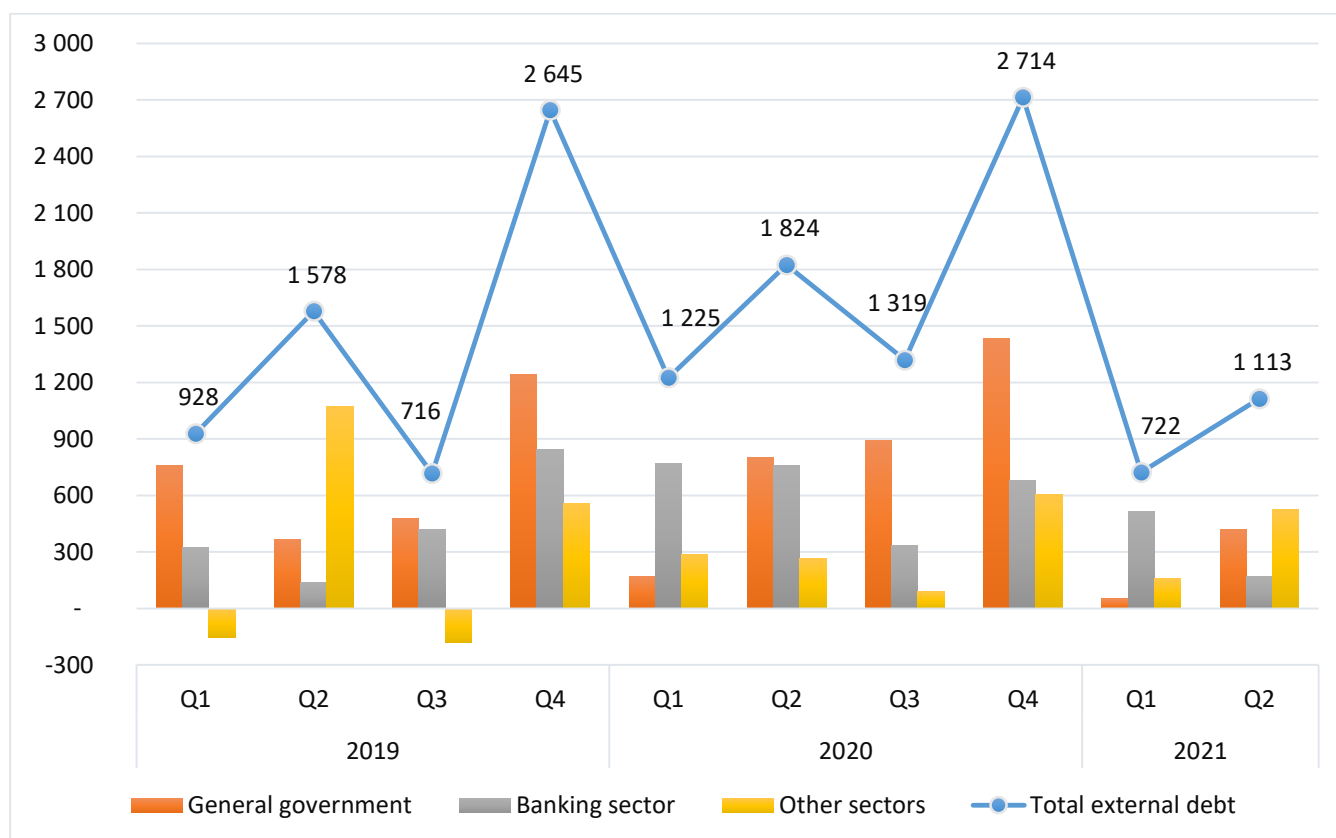
The balance of foreign borrowing operations of other sectors increased by 24% or USD 130.5 million and as of July 1 of this year amounted to 681.5 million due to attracting new loans by enterprises in the energy sector and mining industry.

The net growth in liabilities on the item "Trade credits and advances" (accounts payables) increased by 64 percent or USD 133.5 million compared to the same period of the last year and amounted to USD 342.4 million. This is due to advance payments by nonresidents under export contracts and the increase of obligations payable by residents under import contracts.

Figure 16

NET CHANGES IN THE COMPOSITION OF "LOANS AND BORROWINGS" COMPONENT

(mln. USD)



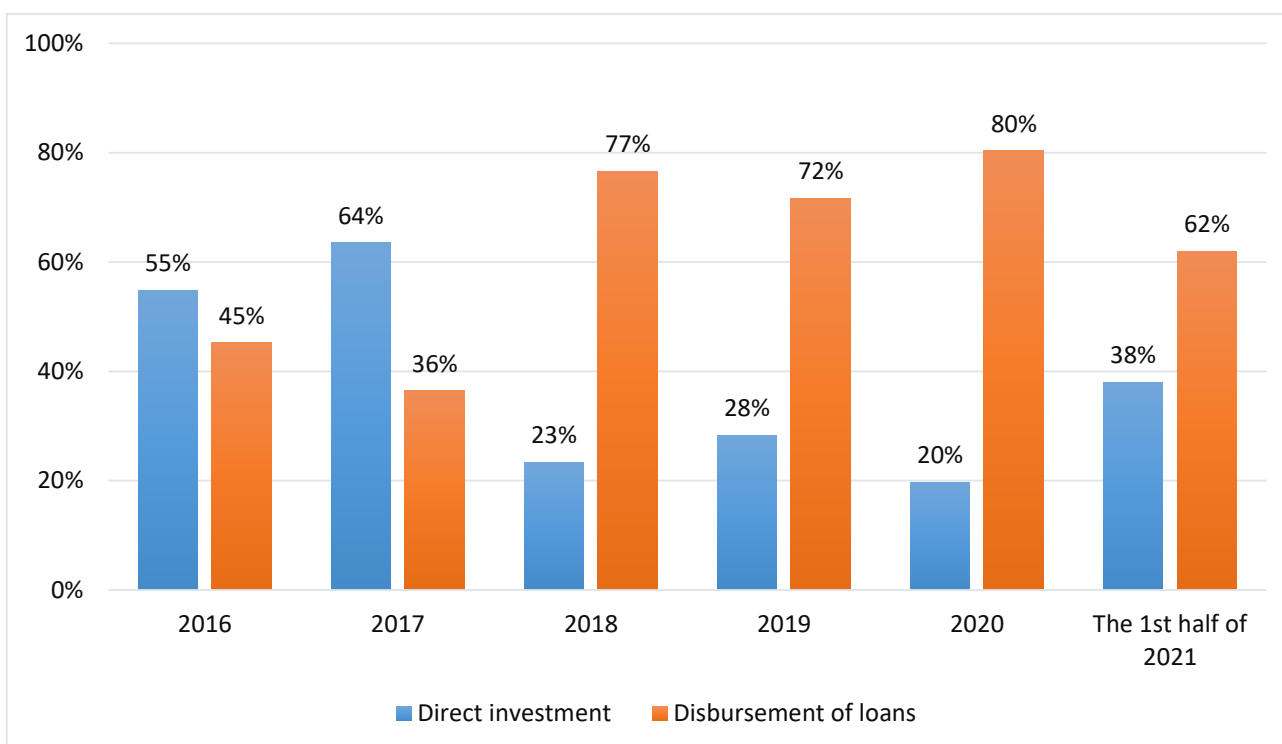
Insert 1. Operations on liabilities in financial account.

The analysis of operations on liabilities in the financial account showed that flows on liabilities mainly consist of «Loans and borrowings» and «Foreign direct investment».

For the period 2018-2020, share of «Loans and borrowings» prevailed over «Direct investments». This phenomenon is mainly due to an increase in borrowing by the general government sector in order to finance state targeted programs for the development of industries and regions. Also, the volume of foreign direct investment decreased in 2018 due to increase in payments in the framework of the PSA and during pandemic the highest relative increase in contribution was observed on “Loans and borrowings”.

According to the results for the 1st half of 2021, despite the net growth in foreign direct investment, loans and borrowings reached the largest share (62%) in the net growth of liabilities to the rest of the world due to active attraction of external debt by bank sector.

**Share of “Direct investments” and “Loans and borrowings”
in the net growth of liabilities in the financial account***



**Diagram reflects components with largest shares.*

Transaction data are shown on a net basis.

Direct investments include loans from parent companies.

Loan disbursements exclude loans from parent companies.

II. INTERNATIONAL INVESTMENT POSITION OF THE REPUBLIC OF UZBEKISTAN

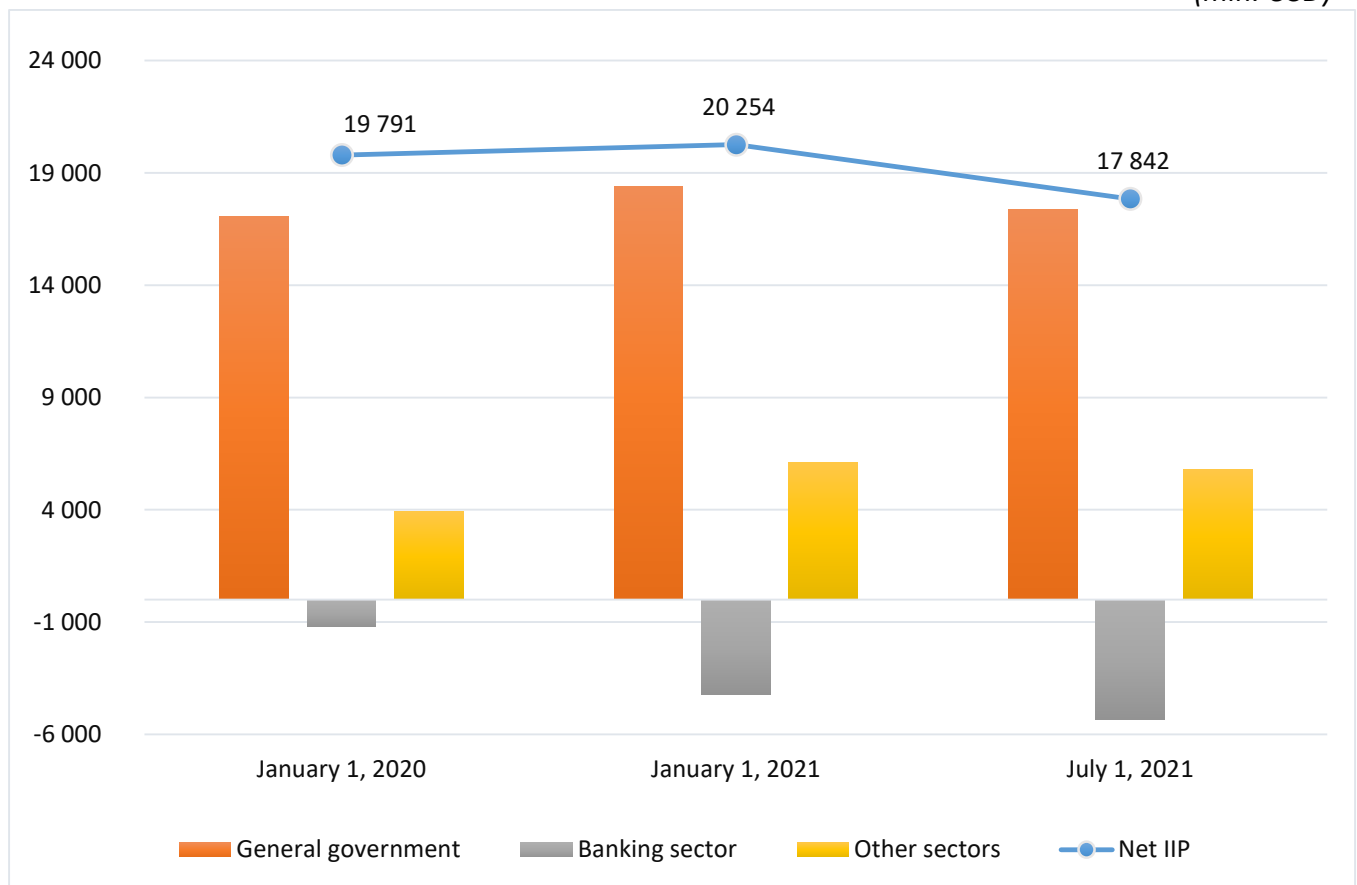
For 1st half of 2021, the total volume of foreign assets and external liabilities of the country amounted to USD 66.1 billion and USD 48.3 billion respectively. In this regard, the net investment position of the Republic of Uzbekistan decreased by USD 12 percent or USD 2.4 billion and as of July 1 of this year amounted to USD 17.8 billion. Analysis of changes in the net investment position for considered period showed that the negative balance of the financial account is partially offset by non-operational changes³.

An analysis of the international investment position by sectors of the economy showed that for considered period, the general government sector⁴ and other sectors remained as «net creditor»⁵, while banking sector was «net borrower». (Figure 17).

Figure 17

NET INVESTMENT POSITION BY SECTOR OF ECONOMY

(mln. USD)



³ Non-operational changes consist of exchange rate, price and other changes that are not included in the financial account as operations.

⁴ The general government sector includes ministries and institutions of general government, as well as the Central Bank. The banking sector includes all commercial banks

⁵ Net creditor - assets of the sector in question exceed its liabilities; Net borrower - liabilities of the sector under consideration exceed its assets

GENERAL GOVERNMENT

Assets

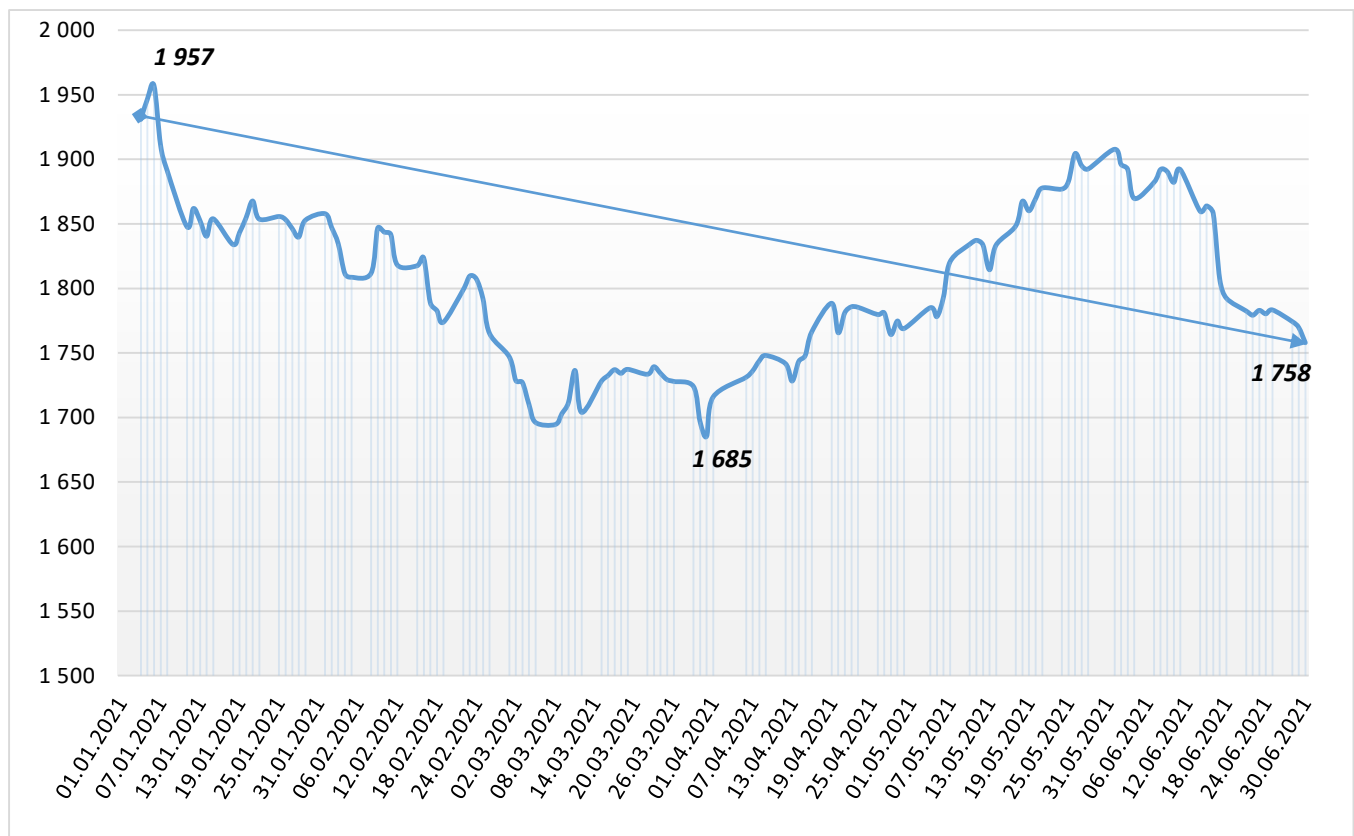
For the 1st half of 2021, total assets of the general government sector decreased by 2 percent or USD 755.3 million and amounted to USD 34.1 billion. This change was mainly due to a decrease in “currency and deposits” component of currency assets by USD 766.1 million.

From the beginning of 2021, in international financial markets, the price of gold decreased from 1957.2 to 1757.8 dollars/troy ounce, which had a negative effect on the investment position of the public sector management (Figure 18).

Figure 18

WORLD PRICE OF GOLD DYNAMICS

(USD/tr. ounce)



Liabilities

Liabilities of general government mainly consist of government external debt. So, liabilities to non-residents on loans and borrowings increased by USD 315.1 million due to attracting new borrowings, as well as a decrease in the price of Eurobonds by USD 68.2 million placed by the Ministry of Finance on international capital markets. Liabilities of general government increased by 1 percent or USD 243.2 million and as July 1 of this year amounted to USD 16.8 billion.

BANKING SECTOR

Assets

For the 1st half of 2021 the external claims of commercial banks decreased by USD 335.9 million and accounted to USD 2.4 billion as of July 1, 2021. The reason for this decrease is the increase in payments for import operations, repayment of external debt by residents of the Republic of Uzbekistan and the reduction of foreign currency and deposits in nostro accounts in foreign banks.

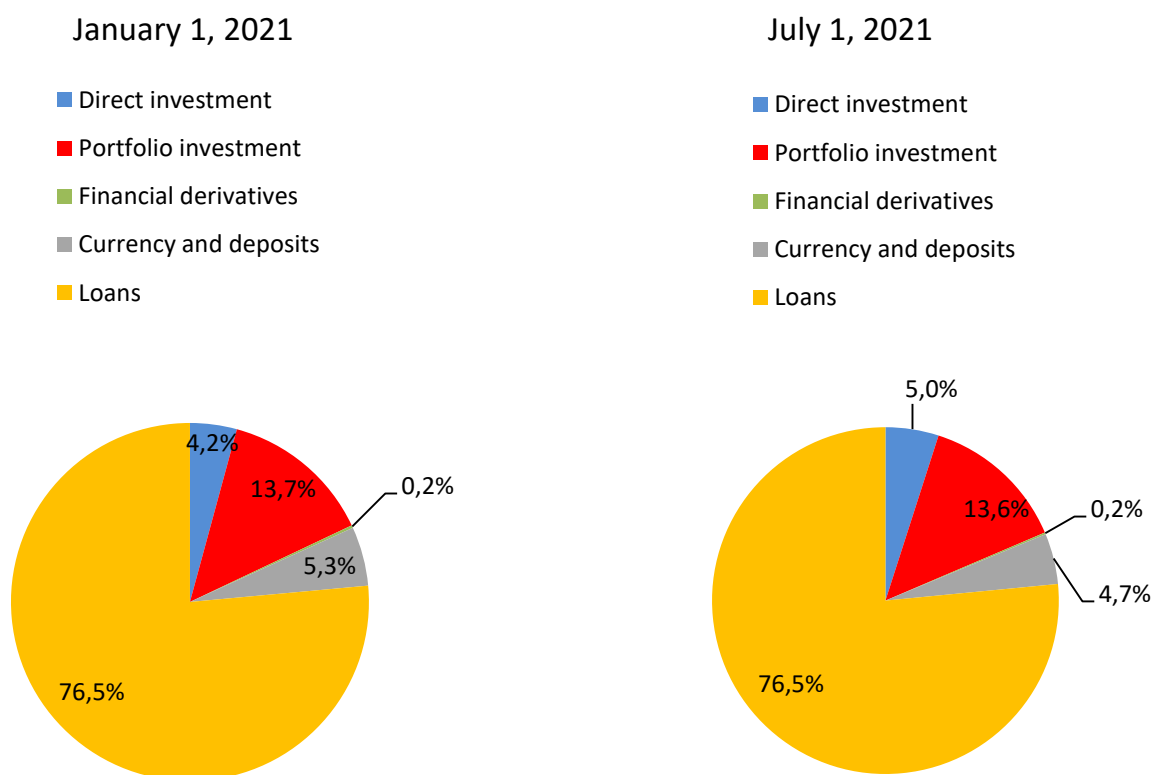
Liabilities

For the considered period, external liabilities of the banking sector increased by USD 791.5 million. The growth of liabilities was observed in the components such as «Loans and borrowings» (*increase by USD 611.0 million*), «Foreign direct investment» (*increase by USD 90.2 million*) and «Portfolio investment» (*increased by USD 99.7 million*).

As of July 1 2021, 77.0% of the banking sector's liabilities to non-residents fall on loans and borrowings from foreign banks and international financial institutions (Figure 19).

Figure 19

STRUCTURE OF LIABILITIES OF BANKING SECTOR TO NON-RESIDENTS



OTHER SECTORS

Assets

By the end of the 1st half of 2021, foreign assets of other sectors amounted to USD 29.6 billion and risen by USD 1.3 billion during the reporting period. Assets grew mainly in the component "Currency and deposits" by USD 847.9 million due to the repatriation (return) of incomes of citizens of the Republic of Uzbekistan working abroad. An increase in the amount of USD 471.2 million was also recorded in the «Trade credits and advances» (*accounts receivable*) component.

Liabilities

Foreign liabilities of other sector in January-June 2021 increased by USD 1.6 billion and amounted to USD 23.8 billion. The growth of liabilities of other sectors was observed mainly due to «Loans and borrowings» (USD 608.3 million), «Trade credit and advances» (USD 342.3 million), «Portfolio investment» (USD 299.1 million) and «Direct investments» (USD 208.7 million).

In the «Direct Investment» component, the amount of receipt from foreign investors under the PSA was USD 186.2 million⁶, and the accrual of compensation payments to foreign investors amounted to USD 330.6 million. Thus, in the PSA enterprises, the net decrease in investment was equal to USD 144.4 million.

For non-financial enterprises, with the exception of PSA enterprises, for the 1st half of 2021, the net inflow of foreign direct investment in share capital was USD 702.3 million, reinvestment of income was USD 273.0 million and investments in the form of debt instruments from parent companies were equal to USD 195.1 million. Thus, the net growth in investment in non-financial enterprises was equal to USD 1.2 billion.

Furthermore, there were other negative non-operational changes in external liabilities of direct investments of other sectors in the amount of USD 820.4 million, which are associated with the detected statistical discrepancies in the data for previous periods⁷.

⁶ Receipts from foreign investors under the PSA are estimated as an inflow of foreign investment and are recorded as direct investment. The above funds have been received to special account of PSA operator opened abroad as part of the project.

⁷ The data was revised based on updated information from the State Committee of the Republic of Uzbekistan on Statistics and PSA operators.

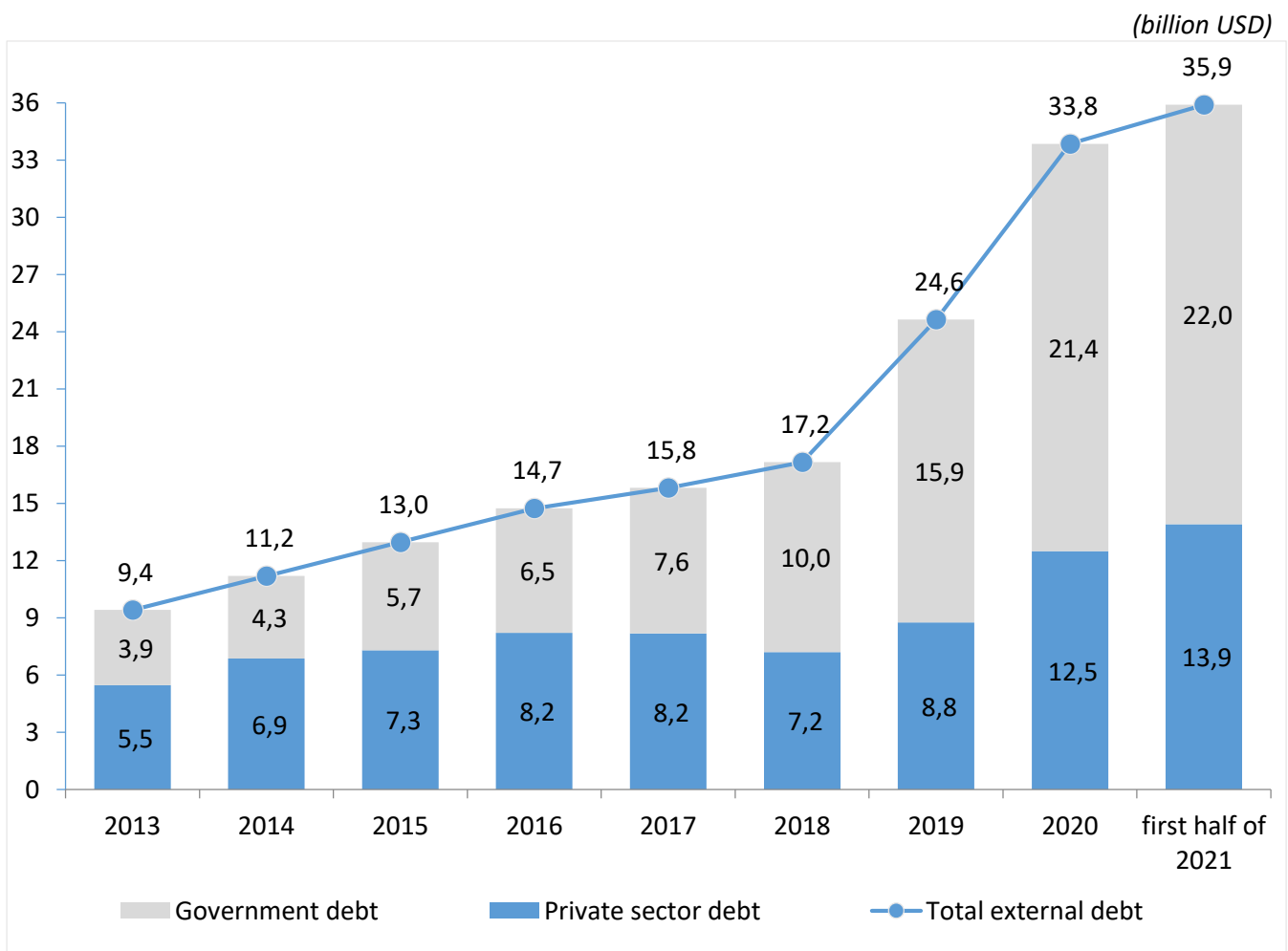
III. EXTERNAL DEBT OF THE REPUBLIC OF UZBEKISTAN

Total external debt reflects the liabilities of residents to nonresidents, which require the payment of principal debt and interests. Total external debt includes the debt of government and guaranteed by government (*further – government external debt*), and non-guaranteed external debt (*further – private sector external debt*).

Total external debt maintains a growing trend. This process is explained, for government debt, by the attraction of new external borrowings to finance government programs for the development of industries and region, while private sector debt started to increase mostly due to attracting new loans and repayment of existing debt by the commercial banks and other sectors of the economy. (Figure 20).

Figure 20

TIME SERIES OF TOTAL EXTERNAL DEBT OF THE REPUBLIC OF UZBEKISTAN⁸



⁸ At the beginning of 2018, the methodology for calculating external debt was revised, and starting from 2018, when calculating the debt on foreign borrowings, accrued but unpaid interest is also taken into account.

The volume of total external debt of the Republic of Uzbekistan as of July 1, 2021 stood at USD 35.9 billion, showing an increase by 6,0% or USD 2 billion in comparison with the beginning of 2021⁹ (Table 3).

Table 3

STRUCTURE AND CHANGE OF TOTAL EXTERNAL DEBT¹⁰

(mln. USD)

| Sector of economy | External debt as of | | | Share | Change in the first half of 2021 |
|--|---------------------|-----------------|-----------------|-------------|----------------------------------|
| | 01.01.2020 | 01.01.2021 | 01.07.2021 | | |
| Total | 24 632,0 | 33 845,5 | 35 894,9 | 100% | 2 049,5 |
| Government external debt | 15 869,6 | 21 358,1 | 21 985,9 | 61% | 627,9 |
| <i>of which:</i> <i>international bonds of the Republic of Uzbekistan</i> | 1 107,0 | 1 929,4 | 1 861,2 | 8% | -68,2 |
| Private external debt | 8 762,4 | 12 487,4 | 13 909,0 | 39% | 1 421,6 |
| <i>of which:</i> <i>from parent companies</i> | 825,8 | 914,6 | 1 085,4 | 8% | 170,9 |
| Shares of sectors in private foreign debt | | | | | |
| Banking sector | 2 920,2 | 6 277,9 | 6 983,9 | 50% | 706,0 |
| <i>of which:</i> <i>international bonds of commercial banks</i> | 307,4 | 937,5 | 1 034,0 | 15% | 96,5 |
| Oil and gas and energy sector | 4 852,3 | 4 433,1 | 4 216,3 | 30% | -216,8 |
| Telecommunications sector | 225,5 | 193,6 | 179,3 | 1% | -14,2 |
| Textile sector | 162,7 | 253,5 | 265,5 | 2% | 12,0 |
| Other sectors | 601,6 | 1 329,4 | 2 264,0 | 16% | 934,6 |

In particular, in the 1st half of 2021 total external debt of the Republic of Uzbekistan increased by 3 percent or by USD 627.9 million and accounted to USD 22.0 billion, due to drop the price of international bonds issued by Uzbekistan in international markets, attraction of new external borrowings as well as repayments of principal debt and changes of exchange rates.

⁹ Total external debt includes debt provided by parent companies.

¹⁰ Government external debt is composed of debt raised by government and debt received against guarantee of government. Private external debt is composed of external borrowings of business entities including government enterprises, which are not guaranteed by government.

As of July 1 2021, the private external debt was increased by 11% or USD 1.4 billion, it was mainly attracted by banking and other sectors.

Table 4

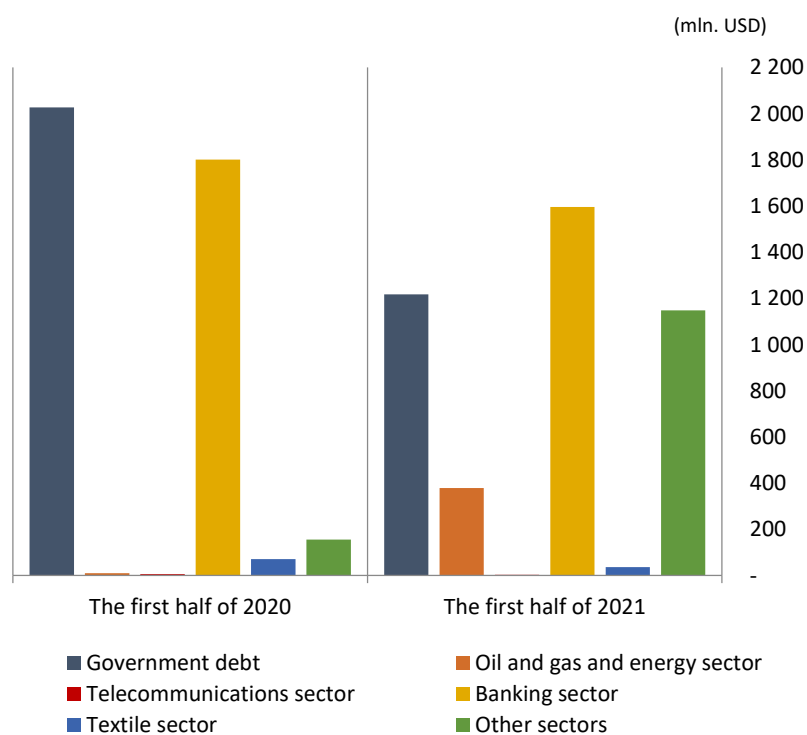
THE STRUCTURE OF EXTERNAL DEBT ON THE BASIS OF MATURITY¹¹
(as of July 1, 2021)

| Maturity | Amount of debt (mln. USD) | Share (in %) |
|--------------------|------------------------------|-----------------|
| up to 1 year | 1 488,7 | 4,1% |
| from 1 to 5 years | 7 421,4 | 20,7% |
| from 5 to 10 years | 3 601,5 | 10,0% |
| more than 10 years | 23 383,3 | 65,1% |
| Total: | 35 894,9 | 100,0% |

During the 1st half of 2021, USD 1.2 billion was attracted by the Government sector while private sector attracted about USD 3.2 billion. Borrowings, mainly, were attracted by commercial banks – USD 1.6 billion and energy sector attracted – USD 379.0 million, and other sectors of the economy – USD 1.2 billion. During the second quarter of 2021 “UZAUTO MOTORS” issued securities with nominal value of USD 300 million for 5 years at 4.85 rate, placed in international markets which was the main cause in rise of indebtedness of other sectors. (Figure 21).

Figure 21

Attraction of external debt by sectors of economy



In addition, during the considered period, the government sector made principal payments in the amount of USD 353.4 million and interest payments in the amount of USD 206.5 million (Figures 22, 23).

¹¹ External debt is divided based on initial term of borrowings maturity

The private sector made principal payments in the amount of USD 1.6 billion and interest payments in the amount of USD 238.8 million.

Bulk of repayments are made by energy sector enterprises as well as banking sector and other sectors (Figures 22, 23).

Data on disbursements and repayments of private external debt in the 1st half of 2021, as well as forecasts for principal and interest repayments on private external debt by type of creditors and borrowers in accordance with international reporting system are presented in appendices 14.1–14.8

Figure 22
Repayment of principal by sectors of economy
(mln. USD)

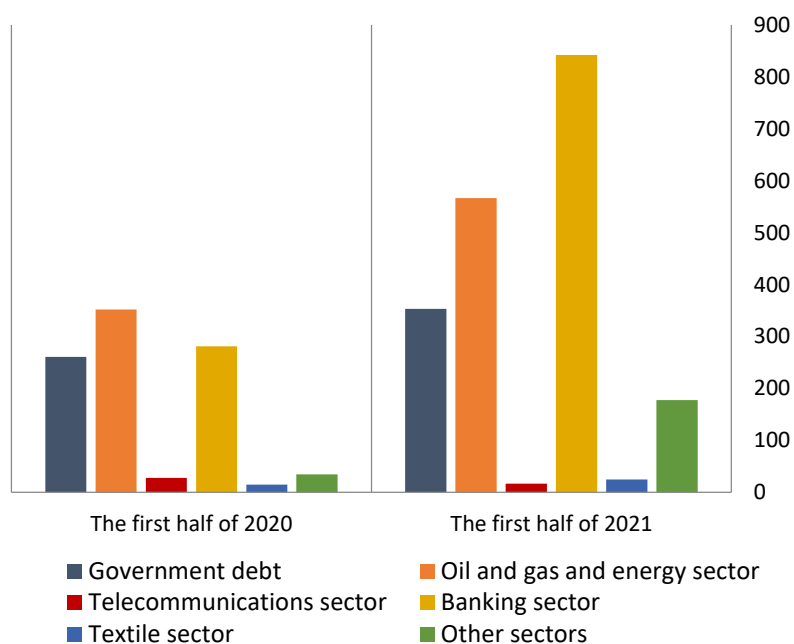
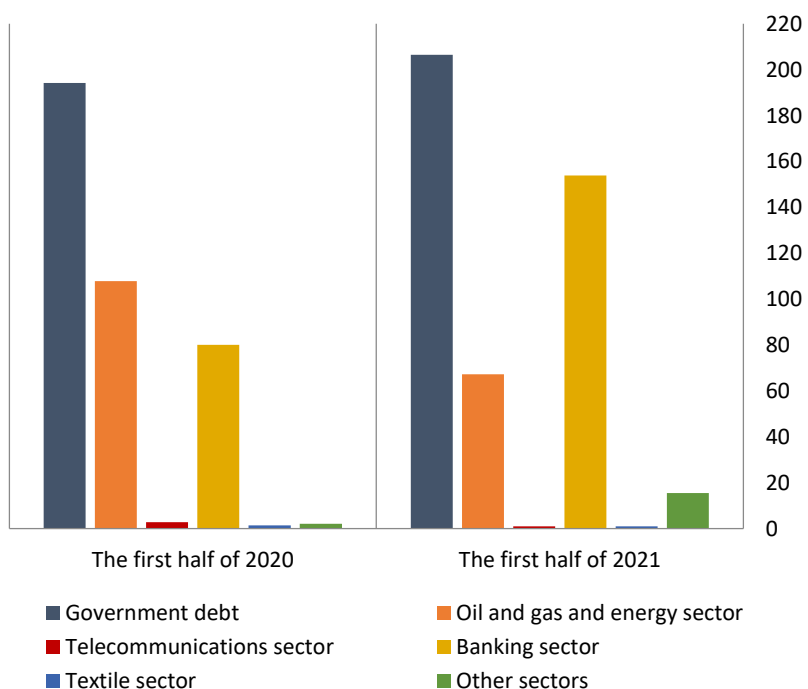


Figure 23
Repayment of interest by sectors of economy
(mln. USD)



Insert 2. Information about gross external debt.¹²

This section presents data in line with quarterly external debt tables of IMF's Special data dissemination standard. During compilation of tables liabilities to non-residents in all instruments are taken into account. The sectorial breakdown is based on the external debt servicing sector.

The volume of gross external debt of the Republic of Uzbekistan increased by 7% or 2.5 billion and by the 1 July, 2021, growth for considered period amounted to USD 38.9 billion.

Table 1

Structure and change gross external debt by sectors of economy*(mln. doll.)*

| | 01.01.2020 | 01.01.2021 | 01.07.2021 | | Change in the 1 st half of 2021 |
|--|-----------------|-----------------|-----------------|-------------|--|
| | | | value | share | |
| Gross external debt | 26 331,0 | 36 328,8 | 38 859,5 | 100% | 2 530,7 |
| General government | 11 742,5 | 16 141,2 | 16 388,1 | 42% | 246,9 |
| Central bank ¹³ | 363,9 | 378,6 | 374,9 | 1% | -3,7 |
| Deposit-Taking Corporations, except Central Bank | 3 088,0 | 6 651,1 | 7 352,8 | 19% | 701,7 |
| Other Sectors | 10 252,3 | 12 147,5 | 13 550,3 | 35% | 1 402,8 |
| Direct Investment: Intercompany Lending | 884,3 | 1 010,4 | 1 193,4 | 3% | 182,9 |

For 1st half of 2021 gross external debt increased by 2.5 billion, mostly, due to operational changes while revaluation (exchange rate and price changes of financial instruments) and other changes were equal USD 318.5 million and USD 47.2 million, respectively.

Table 2

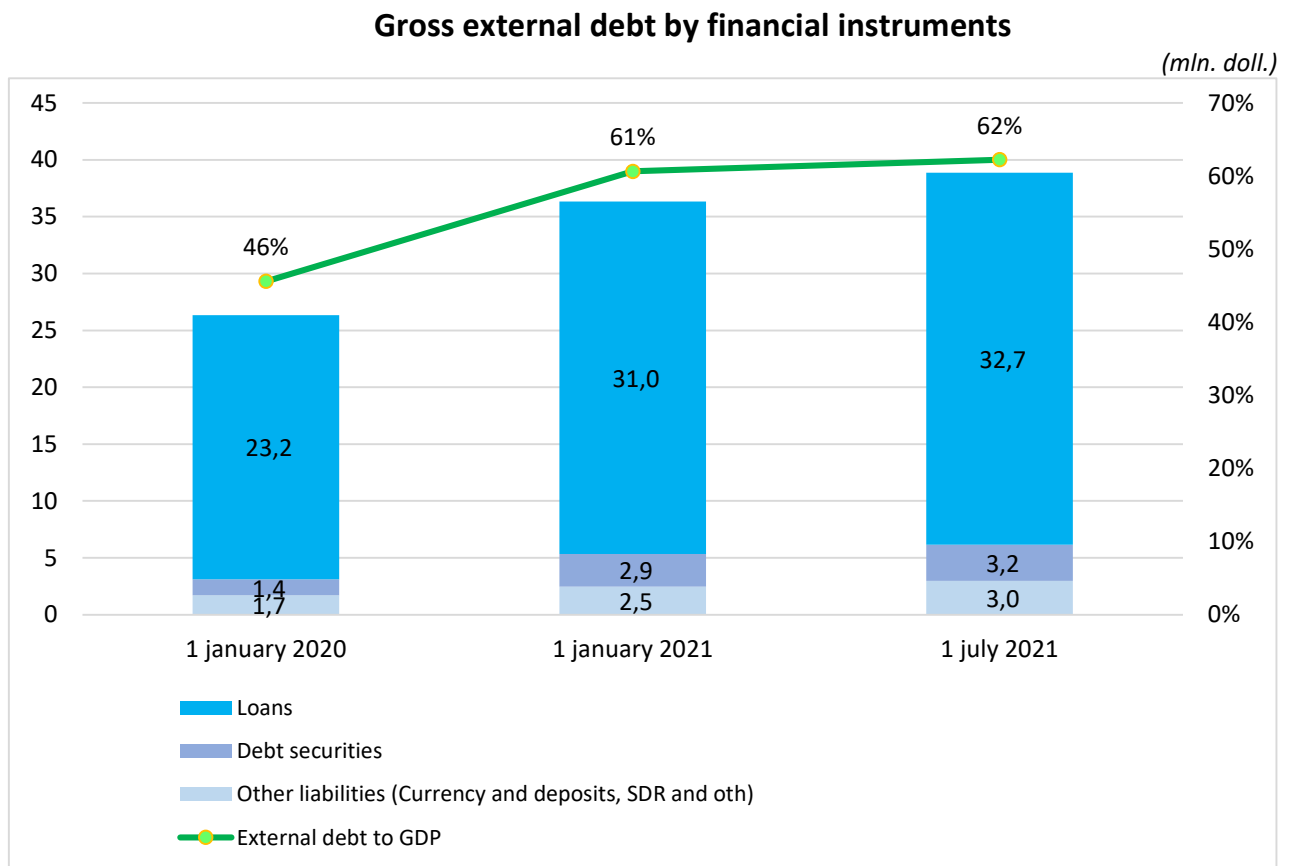
Structure and changes gross external debt by sector*(mln. doll.)*

| | 01.01.2021 | Change in the 1 st half of 2021 | | | 01.07.2021 |
|--|-----------------|--|-------------------|---------------|-----------------|
| | | operations | changes in volume | other changes | |
| Gross external debt | 36 328,8 | 2 896,3 | -318,5 | -47,2 | 38 859,5 |
| General government, <i>including</i> | 16 519,7 | 467,6 | -224,4 | 0,0 | 16 763,0 |
| - General government | 16 141,2 | 467,6 | -220,7 | 0,0 | 16 388,1 |
| - Central bank | 378,6 | -0,0 | -3,6 | - | 374,9 |
| Deposit-Taking Corporations, except Central Bank | 6 651,1 | 759,1 | -50,7 | -6,7 | 7 352,8 |
| Other Sectors | 12 147,5 | 1 474,5 | -41,5 | -30,2 | 13 550,3 |
| Direct Investment: Intercompany Lending | 1 010,4 | 195,1 | -1,9 | -10,3 | 1 193,4 |

¹² Information about gross external debt shows according to external debt statistics manual of IMF from 2013 sector 4 «Compiling data of external debt».

¹³ SDR allocations

Figure 1



In the structure of gross external debt credits and loans prevail and by the 1 July contributed 83% or USD 32.4 billion.

Moreover, liabilities on debt securities also increased compared to the beginning of the year, due to placement securities in international financial markets by the Ipoteka bank (UZS 785 billion for a period of 3 years) and "UZAUTO MOTORS" (USD 300 million for a period of 5 years). The change in other liabilities is mainly due to «Trade credit and advances» and loans from parent companies.

The ratio of external debt to GDP, excluding other liabilities, equals 57%.

BALANCE OF PAYMENTS IN 2019 - 2020 AND THE FIRST HALF OF 2021

(analytic presentation)

(mln. USD)

| | 2019 | | | | | 2020 | | | | | 2021 | | |
|---|-----------------|-----------------|---------------|---------------|-----------------|-----------------|-----------------|-----------------|----------------|-----------------|-----------------|-----------------|-----------------|
| | Year | Q1 | Q2 | Q3 | Q4 | Year | Q1 | Q2 | Q3 | Q4 | Year | Q1 | Q2 |
| A. Current account balance | -3 366,0 | -1 046,3 | -713,1 | -14,5 | -1 592,1 | -3 006,6 | -880,3 | -1 025,0 | 1 626,7 | -2 727,9 | -3 271,2 | -2 092,7 | -1 178,5 |
| Goods, credit (exports) | 13 898,6 | 3 045,0 | 3 414,1 | 4 146,6 | 3 292,9 | 12 832,2 | 2 609,3 | 2 579,2 | 5 616,2 | 2 027,5 | 5 931,3 | 1 933,7 | 3 997,6 |
| Goods, debit (imports) | 21 190,0 | 4 741,8 | 5 291,7 | 5 528,6 | 5 627,9 | 19 048,3 | 4 291,4 | 4 290,1 | 4 998,3 | 5 468,6 | 10 654,6 | 4 721,8 | 5 932,9 |
| Services, credit (exports) | 3 094,8 | 636,1 | 788,6 | 849,6 | 820,4 | 1 699,5 | 606,8 | 315,0 | 348,6 | 429,1 | 952,5 | 424,3 | 528,2 |
| Services, debit (imports) | 5 360,9 | 1 190,2 | 1 311,0 | 1 456,9 | 1 402,7 | 3 511,3 | 1 064,7 | 686,3 | 791,1 | 969,2 | 2 040,0 | 845,0 | 1 195,0 |
| <i>Balance on goods and services</i> | -9 557,4 | -2 250,8 | -2 400,0 | -1 989,4 | -2 917,3 | -8 027,9 | -2 140,0 | -2 082,1 | 175,3 | -3 981,1 | -5 810,9 | -3 208,8 | -2 602,1 |
| Primary income, credit | 2 956,9 | 759,8 | 789,6 | 748,1 | 659,4 | 1 583,0 | 634,7 | 361,3 | 398,1 | 189,0 | 1 041,8 | 314,5 | 727,3 |
| Primary income, debit | 2 220,1 | 418,1 | 401,9 | 487,6 | 912,5 | 1 773,8 | 393,1 | 427,2 | 464,7 | 488,8 | 970,4 | 352,6 | 617,8 |
| <i>Balance on goods, services, and primary income</i> | -8 820,5 | -1 909,0 | -2 012,3 | -1 728,9 | -3 170,3 | -8 218,6 | -1 898,4 | -2 148,0 | 108,7 | -4 280,9 | -5 739,5 | -3 246,8 | -2 492,7 |
| Secondary income, credit | 6 040,3 | 1 007,4 | 1 448,1 | 1 857,6 | 1 727,1 | 5 647,9 | 1 148,6 | 1 210,9 | 1 632,3 | 1 656,1 | 2 743,6 | 1 261,6 | 1 482,0 |
| Secondary income, debit | 585,7 | 144,7 | 148,9 | 143,3 | 148,8 | 435,8 | 130,5 | 87,9 | 114,3 | 103,1 | 275,3 | 107,5 | 167,8 |
| B. Capital account (excluding reserve assets) | 254,0 | 135,1 | 34,6 | 77,1 | 7,1 | 25,2 | 0,2 | 15,0 | 10,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Capital account, credit | 254,0 | 135,1 | 34,6 | 77,1 | 7,1 | 25,2 | 0,2 | 15,0 | 10,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Capital account, debit | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Balance on capital account and current account | -3 112,0 | -911,2 | -678,5 | 62,6 | -1 584,9 | -2 981,4 | -880,2 | -1 010,0 | 1 636,7 | -2 727,9 | -3 271,2 | -2 092,7 | -1 178,5 |
| C. Financial account | -6 471,7 | -2 317,2 | -768,8 | -987,5 | -2 398,3 | -5 514,7 | -1 323,6 | -1 546,1 | 431,8 | -3 076,8 | -2 839,8 | -766,4 | -2 073,4 |
| Direct investment: assets | 3,1 | 0,8 | 0,7 | 1,0 | 0,6 | 11,3 | 9,3 | 0,7 | 0,6 | 0,7 | 1,2 | 0,6 | 0,6 |
| Direct investment: liabilities | 2 316,5 | 221,3 | 832,1 | 448,9 | 814,2 | 1 731,5 | 244,6 | 448,3 | 369,3 | 669,2 | 1 123,7 | 251,6 | 872,1 |
| Portfolio investment: assets | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Equity and investment fund shares | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Debt securities | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Portfolio investment: liabilities | 1 345,7 | 1 009,7 | 25,5 | -8,9 | 319,5 | 1 389,4 | 1,4 | 11,2 | -4,1 | 1 380,8 | 384,5 | 12,3 | 372,2 |
| Equity and investment fund shares | 29,2 | 4,0 | 12,8 | 3,8 | 8,6 | 32,2 | 9,6 | 2,7 | 4,1 | 15,8 | 4,5 | 0,7 | 3,8 |
| Debt securities | 1 316,5 | 1 005,6 | 12,7 | -12,7 | 310,9 | 1 357,1 | -8,2 | 8,5 | -8,2 | 1 365,0 | 380,0 | 11,6 | 368,4 |
| Financial derivatives (other than reserves) | 4,3 | 0,4 | 1,7 | 0,3 | 1,8 | 6,4 | 0,3 | 1,7 | 1,1 | 3,2 | 6,2 | 3,2 | 3,0 |

| | 2019 | | | | | 2020 | | | | | 2021 | | |
|---|-----------------|---------------|---------------|---------------|---------------|-----------------|---------------|---------------|-----------------|---------------|---------------|-----------------|---------------|
| | Year | Q1 | Q2 | Q3 | Q4 | Year | Q1 | Q2 | Q3 | Q4 | Year | Q1 | Q2 |
| Financial derivatives: assets | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Financial derivatives: liabilities | -4,3 | -0,4 | -1,7 | -0,3 | -1,8 | -6,4 | -0,3 | -1,7 | -1,1 | -3,2 | -6,2 | -3,2 | -3,0 |
| Other investment: assets | 2 627,2 | -8,9 | 1 198,9 | 64,1 | 1 373,1 | 5 265,5 | 601,0 | 427,6 | 2 301,5 | 1 935,4 | 982,1 | 355,4 | 626,7 |
| Other equity instruments | 0,3 | 0,0 | 0,3 | 0,0 | 0,0 | 0,3 | 0,0 | 0,3 | 0,0 | 0,0 | 0,6 | 0,6 | 0,0 |
| Debt instruments | 2 626,9 | -8,9 | 1 198,6 | 64,1 | 1 373,1 | 5 265,2 | 601,0 | 427,3 | 2 301,5 | 1 935,4 | 981,5 | 354,8 | 626,7 |
| Central bank | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Deposit-taking corporations (except the central bank) | -1 060,7 | -44,3 | -614,5 | -426,0 | 24,1 | 620,2 | 79,8 | -194,7 | -246,7 | 981,8 | -327,5 | -117,5 | -210,0 |
| General government | -7,8 | -3,5 | -1,6 | -0,6 | -2,1 | -21,8 | -5,5 | -5,0 | -6,1 | -5,1 | -10,1 | -5,7 | -4,5 |
| Other sectors | 3 695,4 | 38,9 | 1 814,7 | 490,8 | 1 351,0 | 4 666,7 | 526,7 | 627,0 | 2 554,3 | 958,7 | 1 319,2 | 478,0 | 841,2 |
| Other financial corporations | -9,5 | -9,8 | 0,0 | 0,3 | 0,0 | -0,6 | -0,6 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Nonfinancial corporations, households, and NPISHs | 3 704,8 | 48,7 | 1 814,7 | 490,4 | 1 351,0 | 4 667,3 | 527,3 | 627,0 | 2 554,3 | 958,7 | 1 319,2 | 478,0 | 841,2 |
| Other investment: liabilities | 5 444,0 | 1 078,6 | 1 112,5 | 612,9 | 2 640,1 | 7 677,0 | 1 688,2 | 1 516,6 | 1 506,3 | 2 965,9 | 2 321,2 | 861,8 | 1 459,4 |
| Other equity | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| SDR allocation | -0,2 | 0,0 | 0,0 | -0,1 | -0,1 | -0,4 | -0,2 | -0,2 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Debt instruments | 5 444,2 | 1 078,6 | 1 112,5 | 613,0 | 2 640,2 | 7 677,4 | 1 688,4 | 1 516,8 | 1 506,3 | 2 965,9 | 2 321,2 | 861,8 | 1 459,4 |
| Central bank | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Deposit-taking corporations (except the central bank) | 1 785,8 | 295,0 | 158,3 | 447,3 | 885,3 | 2 743,1 | 789,1 | 779,3 | 400,2 | 774,5 | 681,4 | 499,0 | 182,4 |
| General government | 2 842,4 | 759,2 | 367,6 | 475,1 | 1 240,4 | 2 919,0 | 167,1 | 427,9 | 892,5 | 1 431,4 | 467,6 | 51,0 | 416,6 |
| Other sectors | 816,0 | 24,4 | 586,5 | -309,4 | 514,5 | 2 015,3 | 732,2 | 309,6 | 213,5 | 760,0 | 1 172,2 | 311,8 | 860,5 |
| Other financial corporations | 3,3 | -0,6 | -1,0 | 0,6 | 4,3 | 1,8 | 0,9 | 1,4 | 1,1 | -1,7 | 2,6 | 2,6 | 0,0 |
| Nonfinancial corporations, households, and PISHs | 812,7 | 25,0 | 587,6 | -310,0 | 510,2 | 2 013,5 | 731,3 | 308,2 | 212,4 | 761,7 | 1 169,6 | 309,1 | 860,5 |
| D. Net Errors and Omissions | -1 953,1 | -631,0 | -493,9 | -759,4 | -68,8 | -1 136,7 | -442,8 | -885,2 | 767,9 | -576,7 | -350,3 | 37,9 | -388,2 |
| E. Overall Balance | -1 406,6 | -775,0 | 403,6 | -290,7 | -744,5 | -1 396,6 | -0,7 | 349,1 | -1 972,9 | 227,8 | 781,7 | 1 288,4 | -506,7 |
| F. Reserves and Related Items | 1 406,6 | 775,0 | -403,6 | 290,7 | 744,5 | 1 396,6 | 0,7 | -349,1 | 1 972,9 | -227,8 | -781,7 | -1 288,4 | 506,7 |
| Reserve assets | 1 406,6 | 775,0 | -403,6 | 290,7 | 744,5 | 1 771,4 | 0,7 | 25,5 | 1 973,0 | -227,8 | -781,7 | -1 288,4 | 506,7 |
| Net credits from the IMF (other than reserves) | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 374,8 | 0,0 | 374,6 | 0,1 | 0,0 | 0,0 | 0,0 | 0,0 |
| Exceptional financing | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |

This statistic report uses analytic presentation, described in the 6th edition of the Balance of Payments Manual (BPM6).

INTERNATIONAL INVESTMENT POSITION IN 2019 - 2020 AND THE FIRST HALF OF 2021

(mln. USD)

| Indicators | 31.12.2018 | 31.03.2019 | 30.06.2019 | 30.09.2019 | 31.12.2019 | 31.03.2020 | 30.06.2020 | 30.09.2020 | 31.12.2020 | 31.03.2021 | 30.06.2021 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Assets | 49 140,4 | 49 692,6 | 52 002,2 | 52 297,9 | 54 874,7 | 56 561,4 | 59 068,6 | 62 511,4 | 65 917,6 | 64 035,8 | 66 146,8 |
| Direct investments | 182,1 | 183,0 | 183,7 | 184,7 | 185,4 | 192,6 | 194,5 | 194,0 | 195,1 | 195,5 | 196,5 |
| Equity instruments and investment fund shares | 21,4 | 21,7 | 21,8 | 22,1 | 22,2 | 28,7 | 30,1 | 28,9 | 29,4 | 29,2 | 29,6 |
| Investments of direct investor in direct investment enterprises | 21,4 | 21,7 | 21,8 | 22,1 | 22,2 | 28,7 | 30,1 | 28,9 | 29,4 | 29,2 | 29,6 |
| Investments of direct investor in direct investor (reverse investment) | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Investments between fellow enterprises | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Debt instruments | 160,7 | 161,3 | 162,0 | 162,6 | 163,2 | 163,8 | 164,4 | 165,1 | 165,7 | 166,3 | 166,9 |
| Investments of direct investor in direct investment enterprises | 2,7 | 2,7 | 2,7 | 2,8 | 2,7 | 2,7 | 2,7 | 2,7 | 2,7 | 2,7 | 2,7 |
| Investments of direct investor in direct investor (reverse investment) | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Investments between fellow enterprises | 158,0 | 158,6 | 159,2 | 159,8 | 160,5 | 161,1 | 161,7 | 162,3 | 162,9 | 163,6 | 164,2 |
| Portfolio investments | 2,5 | 2,6 | 2,6 | 2,6 | 2,6 | 2,5 | 2,5 | 2,5 | 2,5 | 2,5 | 2,5 |
| Equity instruments and investment fund shares | 2,5 | 2,6 | 2,6 | 2,6 | 2,6 | 2,5 | 2,5 | 2,5 | 2,5 | 2,5 | 2,5 |
| Central Bank | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Deposit enterprises, excluding the Central Bank | 1,1 | 1,1 | 1,2 | 1,1 | 1,2 | 1,1 | 1,1 | 1,1 | 1,1 | 1,1 | 1,1 |
| General government | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Other sectors | 1,4 | 1,4 | 1,4 | 1,4 | 1,4 | 1,4 | 1,4 | 1,4 | 1,4 | 1,4 | 1,4 |
| Other financial institutions | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Debt securities | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Central Bank | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Deposit enterprises, excluding the Central Bank | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| General government | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Other sectors | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Other financial institutions | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Financial derivatives (other than reserves) and employee stock options | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Other investments | 21 874,4 | 21 869,8 | 24 073,2 | 24 127,7 | 25 514,6 | 26 106,1 | 26 539,9 | 28 854,7 | 30 816,0 | 31 161,8 | 31 799,4 |
| Other equity instruments | 0,0 | 0,0 | 0,3 | 0,3 | 0,3 | 0,3 | 0,6 | 0,6 | 0,6 | 1,2 | 1,2 |

CENTRAL BANK OF UZBEKISTAN

| Indicators | 31.12.2018 | 31.03.2019 | 30.06.2019 | 30.09.2019 | 31.12.2019 | 31.03.2020 | 30.06.2020 | 30.09.2020 | 31.12.2020 | 31.03.2021 | 30.06.2021 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Debt instruments | 21 874,4 | 21 869,8 | 24 072,9 | 24 127,4 | 25 514,3 | 26 105,7 | 26 539,2 | 28 854,1 | 30 815,3 | 31 160,6 | 31 798,2 |
| Central Bank | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Deposit enterprises, excluding the Central Bank | 2 161,5 | 2 118,9 | 2 506,6 | 2 070,2 | 2 102,9 | 2 170,7 | 1 976,6 | 1 738,4 | 2 738,3 | 2 606,5 | 2 402,2 |
| General government | 4,0 | 2,9 | 3,7 | 4,5 | 2,9 | 2,1 | 2,0 | 1,1 | 3,1 | 2,7 | 3,0 |
| Other sectors | 19 708,9 | 19 748,0 | 21 562,6 | 22 052,7 | 23 408,4 | 23 933,0 | 24 560,6 | 27 114,5 | 28 073,9 | 28 551,4 | 29 393,1 |
| Other financial institutions | 10,0 | 0,3 | 0,3 | 0,6 | 0,6 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Reserve assets | 27 081,4 | 27 637,2 | 27 742,7 | 27 982,9 | 29 172,1 | 30 260,3 | 32 331,7 | 33 460,2 | 34 904,0 | 32 676,0 | 34 148,3 |
| Monetary gold | 14 640,7 | 14 413,6 | 15 910,6 | 15 890,3 | 16 329,2 | 17 449,6 | 19 482,3 | 18 599,8 | 20 216,7 | 19 283,2 | 20 230,8 |
| Special drawing rights | 370,1 | 369,4 | 370,0 | 362,8 | 368,0 | 363,2 | 364,9 | 372,8 | 383,3 | 377,2 | 379,6 |
| Reserve position in IMF | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Other reserve assets | 12 070,6 | 12 854,2 | 11 462,1 | 11 729,8 | 12 474,9 | 12 447,5 | 12 484,5 | 14 487,6 | 14 303,9 | 13 015,5 | 13 537,8 |
| Liabilities | 27 069,6 | 28 880,8 | 30 809,0 | 31 080,5 | 35 084,3 | 36 054,7 | 38 190,6 | 40 374,5 | 45 663,4 | 45 542,4 | 48 304,9 |
| Direct investments | 8 993,4 | 8 169,4 | 8 837,1 | 8 615,9 | 9 581,8 | 9 021,0 | 9 313,4 | 9 735,5 | 10 261,2 | 9 750,0 | 10 560,1 |
| Equity instruments and investment fund shares | 8 271,8 | 7 431,8 | 8 050,2 | 7 776,2 | 8 697,6 | 8 072,8 | 8 327,2 | 8 719,6 | 9 250,8 | 8 695,8 | 9 366,7 |
| Investments of direct investor in direct investment enterprises | 8 271,8 | 7 431,8 | 8 050,2 | 7 776,2 | 8 697,6 | 8 072,8 | 8 327,2 | 8 719,6 | 9 250,8 | 8 695,8 | 9 366,7 |
| Investments of direct investment enterprises in direct investor (reverse investment) | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Investments between fellow enterprises | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Debt instruments | 721,6 | 737,6 | 786,9 | 839,7 | 884,3 | 948,2 | 986,2 | 1 015,9 | 1 010,4 | 1 054,2 | 1 193,4 |
| Investments of direct investor in direct investment enterprises | 651,6 | 666,8 | 692,3 | 761,8 | 825,2 | 873,2 | 906,4 | 927,9 | 914,6 | 944,0 | 1 085,4 |
| Investments of direct investment enterprises in direct investor (reverse investment) | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Investments between fellow enterprises | 70,0 | 70,8 | 94,6 | 77,9 | 59,1 | 75,0 | 79,8 | 88,0 | 95,8 | 110,2 | 107,9 |
| Portfolio investments | 44,6 | 1 052,1 | 1 153,8 | 1 112,6 | 1 466,4 | 1 332,3 | 1 450,5 | 1 468,7 | 2 934,0 | 2 841,0 | 3 264,6 |
| Equity instruments and investment fund shares | 44,6 | 50,4 | 76,5 | 29,2 | 52,1 | 51,7 | 52,6 | 53,4 | 67,2 | 61,1 | 65,6 |
| Central Bank | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Deposit enterprises, excluding the Central Bank | 16,1 | 17,3 | 25,7 | 14,4 | 15,7 | 20,3 | 20,3 | 20,8 | 22,0 | 22,1 | 25,2 |
| General government | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Other sectors | 28,4 | 33,2 | 50,8 | 14,9 | 36,4 | 31,4 | 32,2 | 32,5 | 45,1 | 39,0 | 40,3 |
| Other financial institutions | 1,1 | 1,1 | 1,1 | 1,0 | 1,0 | 1,1 | 0,7 | 0,8 | 0,8 | 0,8 | 0,7 |
| Debt securities | 0,0 | 1 001,7 | 1 077,3 | 1 083,4 | 1 414,4 | 1 280,6 | 1 398,0 | 1 415,4 | 2 866,9 | 2 779,9 | 3 199,0 |
| Central Bank | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |

CENTRAL BANK OF UZBEKISTAN

| Indicators | 31.12.2018 | 31.03.2019 | 30.06.2019 | 30.09.2019 | 31.12.2019 | 31.03.2020 | 30.06.2020 | 30.09.2020 | 31.12.2020 | 31.03.2021 | 30.06.2021 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Deposit enterprises, excluding the Central Bank | 0,0 | 0,0 | 0,0 | 0,0 | 307,4 | 280,5 | 303,9 | 320,7 | 937,5 | 945,0 | 1 034,0 |
| General government | 0,0 | 1 001,7 | 1 077,3 | 1 083,4 | 1 107,0 | 1 000,0 | 1 094,1 | 1 094,7 | 1 929,4 | 1 834,9 | 1 861,2 |
| Other sectors | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 303,9 |
| Other financial institutions | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Financial derivatives (other than reserves) and employee stock options | 3,6 | 5,2 | 3,8 | 5,3 | 3,7 | 3,5 | 7,5 | 11,8 | 16,7 | 14,9 | 13,1 |
| Other investments | 18 028,0 | 19 654,1 | 20 814,3 | 21 346,7 | 24 032,3 | 25 697,9 | 27 419,3 | 29 158,4 | 32 451,5 | 32 936,7 | 34 467,0 |
| Other equity instruments | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Special drawing rights (Net incurrence of liabilities) | 366,1 | 365,5 | 366,0 | 358,8 | 363,9 | 358,9 | 361,6 | 369,9 | 378,6 | 372,5 | 374,9 |
| Other debt instruments | 17 661,9 | 19 288,7 | 20 448,3 | 20 987,8 | 23 668,5 | 25 339,0 | 27 057,7 | 28 788,4 | 32 072,9 | 32 564,2 | 34 092,2 |
| Central Bank | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Deposit enterprises, excluding the Central Bank | 1 085,6 | 1 378,9 | 1 542,1 | 1 971,8 | 2 780,7 | 3 567,4 | 4 354,1 | 4 830,6 | 5 713,6 | 6 100,9 | 6 318,8 |
| General government | 7 788,1 | 8 565,7 | 8 965,6 | 9 396,7 | 10 635,6 | 10 788,2 | 11 610,3 | 12 625,1 | 14 211,8 | 14 070,1 | 14 526,9 |
| Other sectors | 8 788,1 | 9 344,0 | 9 940,5 | 9 619,3 | 10 252,3 | 10 983,4 | 11 093,4 | 11 332,7 | 12 147,5 | 12 393,2 | 13 246,4 |
| Other financial institutions | 18,4 | 17,8 | 16,8 | 17,3 | 25,1 | 26,1 | 27,6 | 29,2 | 28,3 | 30,1 | 30,4 |
| Net international investment position | 22 070,8 | 20 811,7 | 21 193,3 | 21 217,3 | 19 790,4 | 20 506,7 | 20 877,9 | 22 137,0 | 20 254,1 | 18 493,3 | 17 841,9 |

GROSS EXTERNAL DEBT IN 2019 - 2020 AND THE FIRST HALF OF 2021

(mln. USD.)

| Indicators | 31.12.2018 | 31.03.2019 | 30.06.2019 | 30.09.2019 | 31.12.2019 | 31.03.2020 | 30.06.2020 | 30.09.2020 | 31.12.2020 | 31.03.2021 | 31.06.2021 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| External debt | 18 749,6 | 21 393,4 | 22 678,5 | 23 269,7 | 26 331,0 | 27 926,7 | 29 803,4 | 31 589,7 | 36 328,8 | 36 770,7 | 38 859,5 |
| Short term | 1 000,1 | 1 100,9 | 606,2 | 401,1 | 849,9 | 1 668,7 | 1 692,2 | 1 893,9 | 2 609,5 | 2 819,7 | 2 993,9 |
| Long term | 17 749,5 | 20 292,5 | 22 072,3 | 22 868,6 | 25 481,0 | 26 258,0 | 28 111,2 | 29 695,8 | 33 719,2 | 33 951,0 | 35 865,5 |
| General Government | 7 788,1 | 9 567,4 | 10 042,9 | 10 480,1 | 11 742,5 | 11 788,2 | 12 704,4 | 13 719,8 | 16 141,2 | 15 905,0 | 16 388,1 |
| Short term | - | - | - | - | - | - | - | - | - | - | - |
| Currency and deposits | - | - | - | - | - | - | - | - | - | - | - |
| Debt securities 1 | - | - | - | - | - | - | - | - | - | - | - |
| Loans | - | - | - | - | - | - | - | - | - | - | - |
| Trade credit and advances Other debt liabilities | - | - | - | - | - | - | - | - | - | - | - |
| Other debt liabilities | - | - | - | - | - | - | - | - | - | - | - |
| Long-term | 7 788,1 | 9 567,4 | 10 042,9 | 10 480,1 | 11 742,5 | 11 788,2 | 12 704,4 | 13 719,8 | 16 141,2 | 15 905,0 | 16 388,1 |
| Currency and deposits | - | - | - | - | - | - | - | - | - | - | - |
| Debt securities 1 | - | 1 001,7 | 1 077,3 | 1 083,4 | 1 107,0 | 1 000,0 | 1 094,1 | 1 094,7 | 1 929,4 | 1 834,9 | 1 861,2 |
| Loans | 7 788,1 | 8 565,7 | 8 965,6 | 9 396,7 | 10 635,6 | 10 788,2 | 11 610,3 | 12 625,1 | 14 211,8 | 14 070,1 | 14 526,9 |
| Trade credit and advances Other debt liabilities | - | - | - | - | - | - | - | - | - | - | - |
| Other debt liabilities | - | - | - | - | - | - | - | - | - | - | - |
| Central Bank | 366,1 | 365,5 | 366,0 | 358,8 | 363,9 | 358,9 | 361,6 | 369,9 | 378,6 | 372,5 | 374,9 |
| Short term | - | - | - | - | - | - | - | - | - | - | - |
| Currency and deposits | - | - | - | - | - | - | - | - | - | - | - |
| Debt securities 1 | - | - | - | - | - | - | - | - | - | - | - |
| Loans | - | - | - | - | - | - | - | - | - | - | - |
| Trade credit and advances Other debt liabilities | - | - | - | - | - | - | - | - | - | - | - |
| Other debt liabilities | - | - | - | - | - | - | - | - | - | - | - |
| Long-term | 366,1 | 365,5 | 366,0 | 358,8 | 363,9 | 358,9 | 361,6 | 369,9 | 378,6 | 372,5 | 374,9 |
| Currency and deposits | 366,1 | 365,5 | 366,0 | 358,8 | 363,9 | 358,9 | 361,6 | 369,9 | 378,6 | 372,5 | 374,9 |
| Debt securities 1 | - | - | - | - | - | - | - | - | - | - | - |
| Loans | - | - | - | - | - | - | - | - | - | - | - |

CENTRAL BANK OF UZBEKISTAN

| Indicators | 31.12.2018 | 31.03.2019 | 30.06.2019 | 30.09.2019 | 31.12.2019 | 31.03.2020 | 30.06.2020 | 30.09.2020 | 31.12.2020 | 31.03.2021 | 31.06.2021 |
|---|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Trade credit and advances Other debt liabilities | - | - | - | - | - | - | - | - | - | - | - |
| Прочие обязательства | - | - | - | - | - | - | - | - | - | - | - |
| Deposit-Taking Corporations, except the Central Bank | 1 085,6 | 1 378,9 | 1 542,1 | 1 971,8 | 3 088,0 | 3 847,9 | 4 658,0 | 5 151,3 | 6 651,1 | 7 045,9 | 7 352,8 |
| Short term | 89,3 | 73,4 | 86,3 | 100,8 | 383,0 | 760,5 | 967,1 | 987,7 | 1 431,5 | 1 471,1 | 1 316,5 |
| Currency and deposits | 89,3 | 73,4 | 86,3 | 100,8 | 130,9 | 130,9 | 152,8 | 189,1 | 268,9 | 249,6 | 234,9 |
| Debt securities 1 | - | - | - | - | - | - | - | - | - | - | - |
| Loans | - | - | - | - | 252,1 | 629,6 | 814,3 | 798,6 | 1 162,6 | 1 221,5 | 1 081,6 |
| Trade credit and advances Other debt liabilities | - | - | - | - | - | - | - | - | - | - | - |
| Other debt liabilities | - | - | - | - | - | - | - | - | - | - | - |
| Long-term | 996,4 | 1 305,5 | 1 455,8 | 1 870,9 | 2 705,0 | 3 087,5 | 3 690,8 | 4 163,6 | 5 219,6 | 5 574,8 | 6 036,3 |
| Currency and deposits | 19,5 | 7,7 | 16,9 | 27,2 | 37,0 | 55,4 | 54,5 | 84,9 | 104,3 | 105,9 | 132,6 |
| Debt securities 1 | - | - | - | - | 307,4 | 280,5 | 303,9 | 320,7 | 937,5 | 945,0 | 1 034,0 |
| Loans | 976,8 | 1 297,8 | 1 438,9 | 1 843,7 | 2 360,7 | 2 751,5 | 3 332,4 | 3 758,1 | 4 177,8 | 4 523,8 | 4 869,7 |
| Trade credit and advances Other debt liabilities | - | - | - | - | - | - | - | - | - | - | - |
| Other debt liabilities | - | - | - | - | - | - | - | - | - | - | - |
| Other Sectors | 8 788,1 | 9 344,0 | 9 940,5 | 9 619,3 | 10 252,3 | 10 983,4 | 11 093,4 | 11 332,7 | 12 147,5 | 12 393,2 | 13 550,3 |
| Short term | 806,0 | 929,7 | 397,8 | 139,3 | 282,2 | 700,4 | 518,6 | 663,8 | 936,8 | 1 098,8 | 1 367,0 |
| Currency and deposits | - | - | - | - | - | - | - | - | - | - | - |
| Debt securities 1 | - | - | - | - | - | - | - | - | - | - | - |
| Loans | 56,3 | 62,8 | 128,4 | 93,5 | 91,6 | 109,4 | 119,2 | 128,8 | 177,5 | 255,0 | 265,3 |
| Trade credit and advances Other debt liabilities | 749,7 | 866,9 | 269,3 | 45,8 | 190,6 | 591,0 | 399,5 | 535,0 | 759,3 | 843,8 | 1 101,6 |
| Other debt liabilities | - | - | - | - | - | - | - | - | - | - | - |
| Long-term | 7 982,1 | 8 414,3 | 9 542,8 | 9 480,0 | 9 970,1 | 10 283,0 | 10 574,7 | 10 669,0 | 11 210,7 | 11 294,4 | 12 183,4 |
| Currency and deposits | - | - | - | - | - | - | - | - | - | - | - |
| Debt securities 1 | - | - | - | - | - | - | - | - | - | - | 303,9 |
| Loans | 7 615,1 | 7 457,1 | 8 473,8 | 8 316,4 | 8 993,5 | 9 262,6 | 9 521,6 | 9 628,3 | 10 238,5 | 10 251,5 | 10 758,9 |
| Trade credit and advances Other debt liabilities | - | - | - | - | - | - | - | - | - | - | - |
| Other debt liabilities | 367,0 | 957,2 | 1 068,9 | 1 163,6 | 976,6 | 1 020,5 | 1 053,1 | 1 040,6 | 972,2 | 1 042,9 | 1 120,5 |

CENTRAL BANK OF UZBEKISTAN

| Indicators | 31.12.2018 | 31.03.2019 | 30.06.2019 | 30.09.2019 | 31.12.2019 | 31.03.2020 | 30.06.2020 | 30.09.2020 | 31.12.2020 | 31.03.2021 | 31.06.2021 |
|---|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Other financial corporations | 18,4 | 17,8 | 16,8 | 17,3 | 25,1 | 26,1 | 27,6 | 29,2 | 28,3 | 30,1 | 30,4 |
| Short term | - | - | - | - | 5,6 | 6,8 | 7,0 | 6,8 | 6,9 | 6,6 | 6,6 |
| Long-term | 18,4 | 17,8 | 16,8 | 17,3 | 19,6 | 19,2 | 20,6 | 22,3 | 21,4 | 23,5 | 23,9 |
| Nonfinancial corporations, Households and NPISHs | 8 769,7 | 9 326,2 | 9 923,7 | 9 602,0 | 10 227,1 | 10 957,3 | 11 065,7 | 11 303,6 | 12 119,2 | 12 363,0 | 13 519,9 |
| Short term | 806,0 | 929,7 | 397,8 | 139,3 | 276,6 | 693,5 | 511,6 | 656,9 | 929,9 | 1 092,2 | 1 360,4 |
| Long-term | 7 963,7 | 8 396,6 | 9 526,0 | 9 462,7 | 9 950,5 | 10 263,8 | 10 554,1 | 10 646,6 | 11 189,3 | 11 270,9 | 12 159,5 |
| Direct Investment: Intercompany Lending | 721,6 | 737,6 | 786,9 | 839,7 | 884,3 | 948,2 | 986,2 | 1 015,9 | 1 010,4 | 1 054,2 | 1 193,4 |
| Debt liabilities of direct investment enterprises to direct investors | 651,6 | 666,8 | 692,3 | 761,8 | 825,2 | 873,2 | 906,4 | 927,9 | 914,6 | 944,0 | 1 085,4 |
| Debt liabilities of direct investors to direct investment enterprises | - | - | - | - | - | - | - | - | - | - | - |
| Debt liabilities to fellow enterprises | 70,0 | 70,8 | 94,6 | 77,9 | 59,1 | 75,0 | 79,8 | 88,0 | 95,8 | 110,2 | 107,9 |
| Memorandum Items: | | | | | | | | | | | |
| Debt Securities (at nominal value) | - | 1 005,6 | 1 018,3 | 1 005,6 | 1 319,7 | 1 311,3 | 1 319,7 | 1 311,3 | 2 675,0 | 2 686,3 | 2 974,9 |
| General government | | 1 005,6 | 1 018,3 | 1 005,6 | 1 018,3 | 1 005,6 | 1 018,3 | 1 005,6 | 1 768,9 | 1 768,1 | 1 766,5 |
| Central Bank | - | - | - | - | - | - | - | - | - | - | - |
| Deposit-taking corporations, except the central bank | - | - | - | - | 301,4 | 305,7 | 301,4 | 305,7 | 906,1 | 918,2 | 906,1 |
| Other sectors | - | - | - | - | - | - | - | - | - | - | 302,3 |

¹ Debt securities takes into account by market price (in the presence)

² Other sectors not included intercompany lending (indicates in special article)

FOREIGN MERCHANDISE TRADE TURNOVER IN 2019 - 2020 AND FOR THE FIRST HALF OF 2021

(mln. USD)

| | 2019 | 2020 | | | | | 2021 | | | 2021 1 half/ 2020 1 half |
|-------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------------------|
| | | 2020 | 1Q | 2Q | 3Q | 4Q | 2021 | 1Q | 2Q | |
| Foreign trade turnover | 35 088,6 | 31 880,5 | 6 900,6 | 6 869,4 | 10 614,4 | 7 496,0 | 16 585,9 | 6 655,5 | 9 930,4 | 20% |
| Official trade | 36 151,8 | 33 299,8 | 7 102,8 | 7 223,1 | 11 054,5 | 7 919,4 | 17 433,6 | 7 053,0 | 10 380,5 | 22% |
| Shuttle trade | 474,8 | 89,0 | 89,0 | - | - | - | - | - | - | -100% |
| Exports | 13 898,6 | 12 832,2 | 2 609,3 | 2 579,2 | 5 616,2 | 2 027,48 | 5 931,3 | 1 933,7 | 3 997,6 | 14% |
| Exports FOB | 8 746,3 | 6 974,8 | 1 565,4 | 1 458,9 | 1 933,1 | 2 017,4 | 4 339,9 | 1 924,1 | 2 415,8 | 43% |
| Shuttle trade | 157,5 | 25,7 | 25,7 | - | - | - | - | - | - | -100% |
| Goods at ports | 76,6 | 27,3 | 12,2 | 1,7 | 3,2 | 10,1 | 15,4 | 9,6 | 5,7 | 11% |
| Non-monetary gold | 4 918,3 | 5 804,4 | 1 005,9 | 1 118,7 | 3 679,8 | - | 1 576,1 | - | 1 576,1 | -26% |
| Imports | 21 190,0 | 19 048,3 | 4 291,4 | 4 290,1 | 4 998,3 | 5 468,6 | 10 654,6 | 4 721,8 | 5 932,9 | 24% |
| Imports CIF | 22 471,6 | 20 498,0 | 4 529,5 | 4 642,0 | 5 429,3 | 5 897,3 | 11 509,9 | 5 127,4 | 6 382,5 | 25% |
| Shuttle trade | 317,3 | 63,3 | 63,3 | - | - | - | - | - | - | -100% |
| Goods at ports | 110,6 | 34,8 | 22,5 | 2,2 | 3,3 | 6,9 | 11,6 | 3,8 | 7,9 | -53% |
| Freight | -1 725,2 | -1 570,4 | -325,8 | -357,6 | -446,7 | -440,4 | -874,6 | -410,9 | -463,7 | 28% |
| Non-monetary gold | 15,7 | 22,6 | 1,9 | 3,6 | 12,3 | 4,8 | 7,7 | 1,6 | 6,2 | 42% |
| Balance | -7 291,3 | -6 216,1 | -1 682,1 | -1 710,9 | 617,9 | -3 441,1 | -4 723,3 | -2 788,1 | -1 935,3 | 39% |
| Official trade | -8 822,7 | -7 741,4 | -1 960,0 | -2 068,0 | 171,3 | -3 884,7 | -5 601,7 | -3 204,9 | -2 396,8 | 39% |
| Shuttle trade | -159,8 | -37,6 | -37,6 | - | - | - | - | - | - | -100% |

STRUCTURE OF MERCHANDISE EXPORTS AND IMPORTS FOR THE FIRST HALF OF 2020 AND 2021

(mln. USD)

| Section | Name of product groups | For 1st half 2020 | | | | | | | For 1st half 2021 | | | | | | |
|----------------------------------|--|-------------------|--------------|--------|--------------|-----------------------|--------------|---------|-------------------|--------------|--------|--------------|-----------------------|--------------|---------|
| | | export | % | import | % | commodity circulation | % | balance | export | % | import | % | commodity circulation | % | balance |
| Concentration coefficient | | | 72,7% | | 34,6% | | 44,6% | | | 61,3% | | 32,4% | | 38,2% | |
| I | Live animals and animal products | 14 | 0,3% | 95 | 1,0% | 109 | 0,8% | -82 | 19 | 0,3% | 193 | 1,7% | 212 | 1,2% | -174 |
| II | Vegetable products | 537 | 10,4% | 378 | 4,1% | 916 | 6,4% | 159 | 495 | 8,4% | 505 | 4,4% | 999 | 5,7% | -10 |
| III | Fats and oils of animal or vegetable origin | 20 | 0,4% | 149 | 1,6% | 168 | 1,2% | -129 | 2 | 0,0% | 238 | 2,1% | 240 | 1,4% | -236 |
| IV | Products of food processing industry, alcohol, tobacco | 50 | 1,0% | 332 | 3,6% | 382 | 2,7% | -282 | 65 | 1,1% | 466 | 4,0% | 531 | 3,0% | -400 |
| V | Mineral products | 334 | 6,5% | 610 | 6,6% | 945 | 6,6% | -276 | 353 | 6,0% | 717 | 6,2% | 1 070 | 6,1% | -365 |
| VI | Products of chemical industry. | 240 | 4,7% | 1 049 | 11,4% | 1 289 | 9,0% | -809 | 274 | 4,6% | 1 279 | 11,1% | 1 553 | 8,9% | -1 005 |
| VII | Plastic materials and products: rubber | 153 | 3,0% | 478 | 5,2% | 631 | 4,4% | -325 | 222 | 3,7% | 598 | 5,2% | 819 | 4,7% | -376 |
| VIII | Raw hide, leather, raw fur and fur products | 15 | 0,3% | 2 | 0,0% | 17 | 0,1% | 13 | 20 | 0,3% | 5 | 0,0% | 25 | 0,1% | 14 |
| IX | Wood and wood products | 1 | 0,0% | 221 | 2,4% | 223 | 1,6% | -220 | 5 | 0,1% | 330 | 2,9% | 335 | 1,9% | -326 |
| X | Paper pulp | 19 | 0,4% | 111 | 1,2% | 130 | 0,9% | -92 | 22 | 0,4% | 150 | 1,3% | 172 | 1,0% | -128 |
| XI | Textiles and textile product | 925 | 18,0% | 141 | 1,5% | 1 066 | 7,4% | 784 | 1 514 | 25,6% | 221 | 1,9% | 1 735 | 10,0% | 1 293 |
| XII | Footwear and headwear, umbrellas, canes | 21 | 0,4% | 7 | 0,1% | 28 | 0,2% | 14 | 17 | 0,3% | 14 | 0,1% | 31 | 0,2% | 3 |
| XIII | Products of stone, gypsum, cement, and asbestos | 25 | 0,5% | 99 | 1,1% | 124 | 0,9% | -74 | 55 | 0,9% | 154 | 1,3% | 210 | 1,2% | -99 |
| XIV | Precious metals, precious and semiprecious stones | 2 160 | 41,9% | 26 | 0,3% | 2 186 | 15,3% | 2134 | 1 691 | 28,6% | 35 | 0,3% | 1 726 | 9,9% | 1 656 |

| Section | Name of product groups | For 1st half 2020 | | | | | | | For 1st half 2021 | | | | | | |
|--------------|--|-------------------|-------------|--------------|-------------|-----------------------|-------------|---------------|-------------------|-------------|---------------|-------------|-----------------------|-------------|---------------|
| | | export | % | import | % | commodity circulation | % | balance | export | % | import | % | commodity circulation | % | balance |
| XV | Nonprecious metals and products of them | 461 | 9,0% | 1 149 | 12,5% | 1 610 | 11,2% | -688 | 761 | 12,9% | 1 482 | 12,9% | 2 243 | 12,9% | -722 |
| XVI | Machines, equipment, machinery, electrical equipment | 80 | 1,5% | 2 862 | 31,2% | 2 941 | 20,5% | -2 782 | 180 | 3,0% | 3 047 | 26,5% | 3 227 | 18,5% | -2 868 |
| XVII | Means of land, air, and water transport | 78 | 1,5% | 969 | 10,6% | 1 047 | 7,3% | -890 | 200 | 3,4% | 1 344 | 11,7% | 1 544 | 8,9% | -1 144 |
| XVIII | Optical instruments and equipment, photographic | 4 | 0,1% | 272 | 3,0% | 276 | 1,9% | -268 | 9 | 0,2% | 353 | 3,1% | 363 | 2,1% | -344 |
| XX | Miscellaneous manufactured goods | 12 | 0,2% | 211 | 2,3% | 222 | 1,6% | -199 | 14 | 0,2% | 321 | 2,8% | 335 | 1,9% | -306 |
| XXI | Works of art, antique | 0 | 0,0% | 2 | 0,0% | 2 | 0,0% | -2 | 0 | 0,0% | 2 | 0,0% | 2 | 0,0% | -2 |
| Total | | 5 149 | 100% | 9 177 | 100% | 14 326 | 100% | -4 028 | 5 916 | 100% | 11 516 | 100% | 17 434 | 100% | -5 602 |

**EXPORTED GOODS WITH HIGH COEFFICIENT OF PRODUCT CONCENTRATION
FOR 2019-2020 AND FOR THE FIRST HALF OF 2021.**

(mln. USD)

| Section | Name of product groups | For 2019 | For 2020 | 2020 | | | | For 2021 | 2021 | |
|---------|--|-----------------|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | | | | 1Q | 2Q | 3Q | 4Q | | 1Q | 2Q |
| | Total exports | 13 664,5 | 12 779,2 | 2 571,4 | 2 577,5 | 5 612,9 | 2 017,4 | 5 915,9 | 1 924,1 | 3 991,8 |
| | Main export nomenclature | 11 902,5 | 10 810,6 | 2 175,3 | 2 215,0 | 5 002,2 | 1 418,0 | 4 434,8 | 1 320,5 | 3 114,4 |
| II | Plant products | | | | | | | | | |
| 0602 | <i>Other live plants (including their roots), cuttings and layering; fungus mycelium:</i> | 43,9 | 63,9 | 52,3 | 9,8 | 0,2 | 1,6 | 2,8 | 2,2 | 0,5 |
| 0702 | <i>Tomatoes fresh or chilled:</i> | 69,7 | 65,9 | 11,9 | 42,3 | 2,5 | 9,3 | 50,1 | 15,6 | 34,5 |
| 0703 | <i>Onions, shallots [charlotte], leeks, garlic and other bulbous vegetables, fresh or chilled:</i> | 75,5 | 38,0 | 7,9 | 24,5 | 1,3 | 4,2 | 25,1 | 3,5 | 21,6 |
| 0704 | <i>Other vegetables, fresh or chilled:</i> | 36,7 | 20,8 | 10,8 | 7,3 | 0,3 | 2,4 | 16,7 | 8,0 | 8,7 |
| 0709 | <i>Vegetables, leguminous dried, shelled, whether or not skinned or split</i> | 39,4 | 32,7 | 6,8 | 14,7 | 4,6 | 6,5 | 18,7 | 2,1 | 16,6 |
| 0713 | <i>Grapes, fresh or dried</i> | 183,8 | 197,7 | 29,5 | 22,2 | 32,7 | 113,4 | 71,2 | 40,6 | 30,6 |
| 0806 | <i>Apricots, cherries and wild cherries, peaches (including nectarines), plum and sloes, fresh</i> | 223,3 | 188,8 | 21,7 | 10,6 | 86,5 | 70,0 | 22,3 | 14,4 | 7,9 |
| 0809 | <i>Other fruits, fresh:</i> | 209,9 | 189,2 | - | 124,3 | 64,3 | 0,5 | 103,2 | 0,0 | 103,2 |
| 0813 | <i>Dried fruits, except for fruits of commodity items 0801 - 0806; mixtures of nuts or dried fruits of this group:</i> | 40,8 | 50,6 | 10,0 | 6,4 | 14,5 | 19,8 | 19,4 | 13,3 | 6,1 |
| 0904 | <i>Pepper genus Piper; fruits of the genus Capsicum or the genus Pimenta, dried, crushed or ground:</i> | 78,6 | 13,8 | 1,9 | 2,2 | 3,3 | 6,4 | 8,7 | 4,1 | 4,6 |
| 1001 | <i>Wheat or meslin</i> | 24,3 | 19,1 | 2,8 | 4,5 | 1,5 | 10,3 | 19,0 | 11,5 | 7,6 |
| 1101 | <i>Wheat or rye flour</i> | 100,4 | 62,3 | 15,8 | 13,4 | 13,7 | 19,5 | 40,0 | 18,5 | 21,4 |

| Section | Name of product groups | For 2019 | For 2020 | 2020 | | | | For 2021 | 2021 | |
|---------|--|----------|----------|-------|-------|-------|-------|----------|-------|-------|
| | | | | 1Q | 2Q | 3Q | 4Q | | 1Q | 2Q |
| V | Mineral products | | | | | | | | | |
| 2710 | <i>Petroleum and petroleum products obtained from bituminous rocks other than crude; products, not elsewhere specified or included, containing 70 wt.% or more of oil or petroleum products obtained from bituminous rocks, and these petroleum products are</i> | 52,1 | 32,3 | 8,6 | 7,6 | 9,0 | 7,2 | 42,8 | 15,8 | 27,1 |
| 2711 | <i>Petroleum gases and other gaseous hydrocarbons</i> | 2 260,8 | 487,6 | 140,5 | 98,9 | 134,1 | 114,1 | 234,7 | 50,2 | 184,6 |
| 2716 | <i>Electricity</i> | 96,5 | 135,0 | 38,7 | 9,7 | 47,1 | 39,5 | 26,3 | 26,3 | 0,0 |
| VI | Products of chemical industry | | | | | | | | | |
| 2844 | <i>Radioactive chemical elements and radioactive isotopes (including fissile and fertile chemical elements and isotopes) and their compounds; mixtures and residues containing these products</i> | 238,8 | 255,6 | 59,6 | 66,1 | 70,0 | 59,8 | 78,3 | 15,8 | 62,5 |
| 3102 | <i>Fertilizers; mineral or chemical, nitrogenous</i> | 93,8 | 101,1 | 27,1 | 24,2 | 28,0 | 21,8 | 77,0 | 50,2 | 26,9 |
| VII | Plastic materials and products, rubbers | | | | | | | | | |
| 3901 | <i>Polymers of ethylene, in primary forms</i> | 373,1 | 265,1 | 69,0 | 58,9 | 56,4 | 80,7 | 166,5 | 85,5 | 81,0 |
| VIII | Raw material for leather, leather, fur raw materials and products | | | | | | | 0,0 | | |
| 4104 | <i>Tanned leather or leather from cattle hides (including buffaloes) or animals of the horse family, without hair, twofold or non-bred, but without further processing:</i> | 33,5 | 27,9 | 6,4 | 5,8 | 6,9 | 8,7 | 11,8 | 5,4 | 6,4 |
| XI | Textile products | | | | | | | 0,0 | | |
| 5201 | <i>Cotton; not carded or combed</i> | 303,7 | 160,2 | 64,4 | 13,3 | 51,0 | 31,5 | 114,3 | 62,6 | 51,7 |
| 5205 | <i>Cotton yarn (other than sewing thread), containing 85% or more by weight of cotton, not put up for retail sale</i> | 924,6 | 935,4 | 229,7 | 175,4 | 239,6 | 290,6 | 761,6 | 348,5 | 413,1 |
| 5208 | <i>Cotton fabrics containing 85 wt.% or more cotton fibers, with a surface density of not more than 200 g / m</i> | 63,1 | 87,5 | 18,3 | 23,0 | 22,9 | 23,3 | 51,9 | 26,1 | 25,9 |
| 6006 | <i>Other knitted or crocheted fabrics</i> | 59,9 | 104,0 | 23,1 | 16,9 | 35,2 | 28,7 | 80,1 | 39,9 | 40,2 |

| Section | Name of product groups | For 2019 | For 2020 | 2020 | | | | For 2021 | 2021 | |
|---------|---|----------|----------|---------|---------|---------|-------|----------|-------|---------|
| | | | | 1Q | 2Q | 3Q | 4Q | | 1Q | 2Q |
| 6104 | <i>Suits, sets, jackets, blazers, dresses, skirts, trousers, overalls with bibs and shoulder straps, breeches and shorts (except swimsuits), knitted, knitted or crocheted, for women or for girls:</i> | 40,1 | 46,5 | 12,9 | 9,7 | 11,9 | 12,0 | 35,0 | 16,2 | 18,9 |
| 6109 | <i>T-shirts, sweatshirts with sleeves and other jerseys knitted or crocheted:</i> | 112,6 | 165,2 | 47,7 | 42,2 | 42,0 | 33,3 | 102,1 | 47,8 | 54,3 |
| XIV | Precious metals, precious and semiprecious stones | | | | | | | 0,0 | | |
| 7108 | <i>Gold</i> | 4 918,3 | 5 804,1 | 1 005,9 | 1 118,4 | 3 679,8 | 0,0 | 1 386,5 | 0,0 | 1 386,5 |
| XV | Nonprecious metals and products of them | | | | | | | 0,0 | | |
| 7214 | <i>Iron or non-alloy steel; bars and rods, not further worked than forged, hot-rolled, hot drawn or hot-extruded, but including those twisted after rolling</i> | 90,5 | 85,7 | 11,4 | 6,8 | 41,4 | 26,1 | 25,8 | 23,0 | 2,8 |
| 7403 | <i>Copper; refined and copper alloys, unwrought</i> | 561,5 | 616,5 | 117,4 | 146,9 | 169,7 | 182,4 | 351,5 | 149,0 | 202,5 |
| 7408 | <i>Copper wire</i> | 95,7 | 83,0 | 10,0 | 15,1 | 28,9 | 29,0 | 131,5 | 51,8 | 79,7 |
| 7411 | <i>Copper pipes and tubes:</i> | 43,3 | 46,5 | 10,9 | 13,1 | 11,1 | 11,4 | 44,6 | 18,8 | 25,8 |
| 7901 | <i>Unprocessed zinc</i> | 163,4 | 162,7 | 47,1 | 33,0 | 23,9 | 58,8 | 97,6 | 38,0 | 59,6 |
| XVI | Machines, equipment, machinery, electrical equipment | | | | | | | 0,0 | | |
| 8504 | <i>Electric transformers, static converters (e.g. rectifiers) and inductors, throttles</i> | 25,1 | 19,4 | 2,7 | 4,3 | 4,2 | 8,2 | 14,6 | 9,8 | 4,8 |
| 8528 | <i>Monitors and projectors that do not include television reception equipment; receiving equipment for television communications, with or without a broadcasting radio receiver or equipment recording or reproducing</i> | 17,6 | 18,9 | 3,5 | 2,5 | 6,0 | 6,9 | 6,8 | 3,2 | 3,7 |
| 8535 | <i>Electrical apparatus for switching, protecting electrical circuits, for making connections to or in electrical circuits (for example, switches, breakers, fuses, lightning rods, voltage suppressors</i> | 23,0 | 18,7 | 4,7 | 6,3 | 2,7 | 5,0 | 6,2 | 3,9 | 2,3 |

| Section | Name of product groups | For 2019 | For 2020 | 2020 | | | | For 2021 | 2021 | |
|---------|---|----------|----------|------|------|------|------|----------|------|------|
| | | | | 1Q | 2Q | 3Q | 4Q | | 1Q | 2Q |
| 8544 | <i>Insulated wire (including enameled or anodized), cable (including coaxial cable) and other electric conductors, connector fitted or not; optical fibre cables of individually sheathed fibres, whether or not assembled with electric conductors or fitted with connectors</i> | 34,4 | 32,4 | 5,9 | 7,9 | 8,4 | 10,2 | 18,4 | 10,4 | 8,0 |
| XVII | Means of land, air and water transport | | | | | | | 0,0 | | |
| 8703 | <i>Automobiles and other motor vehicles mainly intended for the transport of people (other than motor vehicles of heading 8702), including cargo-passenger vans and racing cars:</i> | 150,8 | 176,4 | 38,3 | 26,9 | 46,5 | 64,6 | 171,7 | 88,7 | 83,0 |

**IMPORTED GOODS WITH HIGH COEFFICIENT OF PRODUCT CONCENTRATION
FOR 2019 – 2020 AND FOR THE FIRST HALF OF 2021.**

(mln. USD)

| Section | Name of product groups | For 2019 | For 2020 | 2020 | | | | For 2021 | 2021 | |
|---------|--|-----------------|-----------------|----------------|----------------|----------------|----------------|-----------------|----------------|----------------|
| | | | | 1Q | 2Q | 3Q | 4Q | | 1Q | 2Q |
| | Total import | 22 487,3 | 20 520,6 | 4 531,4 | 4 645,5 | 5 441,6 | 5 902,1 | 11 516,1 | 5 127,4 | 6 388,7 |
| | Main nomenclature of products | 11 744,6 | 12 229,4 | 2 773,5 | 2 834,7 | 3 351,1 | 3 270,2 | 6 260,6 | 2 969,4 | 3 291,1 |
| II | Plant products | | | | | | | | | |
| 1001 | <i>Wheat or meslin</i> | 376,4 | 495,5 | 92,0 | 104,7 | 135,9 | 163,0 | 253,8 | 122,1 | 131,7 |
| 1101 | <i>Wheat or meslin flour</i> | 88,3 | 86,7 | 18,8 | 17,6 | 20,8 | 29,5 | 42,8 | 18,5 | 24,3 |
| 1206 | <i>Oil seeds; sunflower seeds, whether or not broken</i> | 80,3 | 37,1 | 11,6 | 4,0 | 5,0 | 16,5 | 0,0 | 15,7 | 14,3 |
| III | Animal or vegetable fats and oils | | | | | | | | | |
| 1512 | <i>Sunflower oil, safflower or cottonseed and their fractions, unrefined or refined, but without changing their chemical composition:</i> | 170,2 | 220,8 | 41,4 | 55,7 | 47,4 | 76,2 | 156,8 | 74,3 | 82,6 |
| 1516 | <i>Animal fats and oils and their fractions; partly or wholly hydrogenated, inter-esterified, re-esterified or elaidinised, whether or not refined, but not further prepared</i> | 57,2 | 34,5 | 8,0 | 7,3 | 6,6 | 12,6 | 0,0 | 19,4 | 15,6 |
| IV | Products of food processing industry, alcohol, tobacco | | | | | | | | | |
| 1701 | <i>Cane or beet sugar and chemically pure sucrose, in solid form</i> | 282,7 | 230,3 | 48,6 | 61,9 | 54,2 | 65,6 | 151,8 | 67,2 | 84,6 |
| 2304 | <i>Oilcakes and other solid wastes obtained by extraction of soybean oil, unrefined or ground, not granulated or granulated.</i> | 94,6 | 106,4 | 28,1 | 18,9 | 33,5 | 25,9 | 59,1 | 23,1 | 36,0 |

| Section | Name of product groups | For 2019 | For 2020 | 2020 | | | | For 2021 | 2021 | |
|---------|---|----------|----------|-------|-------|-------|-------|----------|-------|-------|
| | | | | 1Q | 2Q | 3Q | 4Q | | 1Q | 2Q |
| V | Mineral products | | | | | | | | | |
| 2523 | <i>Portland cement, aluminous cement, slag cement, supersulphate cement and similar hydraulic cements, whether or not coloured or in the form of clinkers</i> | 159,6 | 129,5 | 18,0 | 21,2 | 49,8 | 40,4 | 74,1 | 36,7 | 37,3 |
| 2603 | <i>Copper ores and concentrates</i> | 226,6 | 115,2 | 16,7 | 0,0 | 24,6 | 73,9 | 0,0 | 60,1 | 93,5 |
| 2709 | <i>Petroleum oils and oils obtained from bituminous minerals; crude</i> | 99,8 | 202,3 | 50,4 | 45,5 | 62,6 | 43,8 | 49,2 | 31,2 | 18,0 |
| 2710 | <i>Petroleum oils and oils from bituminous minerals, not crude; products not included in anywhere else or containing 70% of weight or more of oil</i> | 602,1 | 565,7 | 149,9 | 191,7 | 117,2 | 106,9 | 261,0 | 140,8 | 120,2 |
| VI | Products of chemical industry | | | | | | | | | |
| 3002 | <i>Blood, human or animal; for therapeutic, prophylactic or diagnostic uses; antisera, other blood fractions, modified immunological products, (from biotechnological processes or not); vaccines, toxins, micro-organism cultures (not yeasts), similar products</i> | 112,4 | 91,7 | 15,2 | 23,2 | 25,4 | 28,0 | 65,9 | 20,4 | 45,5 |
| 3004 | <i>Medicaments; (not goods of heading no. 3002, 3005 or 3006) consisting of mixed or unmixed products for therapeutic or prophylactic use, put up in measured doses (incl. those in the form of transdermal admin. systems) or packed for retail sale</i> | 890,9 | 1 115,8 | 211,9 | 191,9 | 321,5 | 390,5 | 604,4 | 324,1 | 280,3 |

| Section | Name of product groups | For 2019 | For 2020 | 2020 | | | | For 2021 | 2021 | |
|---------|--|----------|----------|------|------|-------|------|----------|------|------|
| | | | | 1Q | 2Q | 3Q | 4Q | | 1Q | 2Q |
| 3808 | <i>Insecticides, rodenticides, fungicides, herbicides, anti-emergence and plant growth regulators, disinfectants and the like, packaged in forms or packaging for retail sale or presented in the form of finished preparations sludge</i> | 72,4 | 78,8 | 14,3 | 39,2 | 15,7 | 9,6 | 39,9 | 15,6 | 24,3 |
| 3815 | <i>Reaction initiators, reaction accelerators and catalysts, not elsewhere specified:</i> | 80,5 | 123,7 | 51,4 | 49,7 | 7,1 | 15,5 | 39,0 | 24,4 | 14,6 |
| VII | Plastic materials and products: rubber | | | | | | | | | |
| 3902 | <i>Polymers of propylene or of other olefins, in primary forms</i> | 72,8 | 74,9 | 33,3 | 14,7 | 10,0 | 16,9 | 32,2 | 12,1 | 20,1 |
| 3904 | <i>Polymers of vinyl chloride or of other halogenated olefins, in primary forms</i> | 91,0 | 65,6 | 17,4 | 15,3 | 17,7 | 15,3 | 39,3 | 14,8 | 24,5 |
| 3907 | <i>Polyacetals, other polyethers and epoxy resins in primary forms; polycarbonates, alkyd resins, polyallyl esters and other polyesters in primary forms:</i> | 136,0 | 115,3 | 22,1 | 35,7 | 30,8 | 26,8 | 68,5 | 23,7 | 44,8 |
| 3920 | <i>Plastics; plates, sheets, film, foil and strip (not self-adhesive); non-cellular and not reinforced, laminated, supported or similarly combined with other materials, n.e.c. in chapter 39</i> | 60,3 | 67,5 | 13,3 | 16,0 | 20,1 | 18,1 | 32,3 | 14,4 | 18,0 |
| 4011 | <i>New pneumatic tyres, of rubber</i> | 200,0 | 201,6 | 33,1 | 54,7 | 62,1 | 51,7 | 104,7 | 39,5 | 65,2 |
| IX | Wood and articles of wood | | | | | | | | | |
| 4407 | <i>Wood sawn or chipped lengthwise, sliced or peeled, whether or not planed, sanded or endjointed, of a thickness exceeding 6 mm.</i> | 320,9 | 318,9 | 71,6 | 56,2 | 108,4 | 82,6 | 135,3 | 56,7 | 78,6 |

| Section | Name of product groups | For 2019 | For 2020 | 2020 | | | | For 2021 | 2021 | |
|---------|--|----------|----------|------|------|------|-------|----------|-------|-------|
| | | | | 1Q | 2Q | 3Q | 4Q | | 1Q | 2Q |
| 4410 | <i>Uranium; natural uranium and its compounds, alloys, dispersions (including cermet), ceramic products and mixtures containing natural uranium or natural uranium compounds</i> | 93,2 | 76,7 | 18,8 | 12,7 | 22,2 | 23,0 | 0,0 | 23,9 | 38,0 |
| 4411 | <i>Fibre board of wood or other ligneous materials, whether or not bonded with resins or other organic substances</i> | 128,4 | 94,7 | 21,3 | 14,6 | 29,6 | 29,1 | 63,8 | 24,8 | 39,0 |
| XV | Base metals and products of them | | | | | | | | | |
| 7203 | <i>Ferrous products; obtained by direct reduction of iron ore, in lumps, pellets or similar forms</i> | 70,4 | 78,6 | 12,5 | 19,5 | 17,9 | 28,7 | 0,0 | 32,4 | 21,4 |
| 7207 | <i>Iron or non-alloy steel semi-finished products</i> | 212,6 | 144,1 | 35,8 | 37,5 | 30,6 | 40,2 | 119,8 | 81,9 | 37,9 |
| 7208 | <i>Flat-rolled products of iron or non-alloyed steel, 600 mm wide or more, hot rolled, non-lacquered, without electroplating or other coating</i> | 249,2 | 223,6 | 65,6 | 38,8 | 52,2 | 67,0 | 241,1 | 105,0 | 136,1 |
| 7209 | <i>Flat-rolled products of iron or non-alloyed steel, 600 mm wide or more, cold-rolled (cold-compressed), non-lacquered, without electroplating or other coating:</i> | 162,5 | 143,2 | 34,2 | 40,1 | 35,5 | 33,4 | 93,0 | 47,0 | 46,0 |
| 7210 | <i>Flat-rolled products of iron or non-alloyed steel, 600 mm wide or more, clad, plated or coated</i> | 390,3 | 376,5 | 84,5 | 92,5 | 97,9 | 101,7 | 168,0 | 118,7 | 49,3 |
| 7304 | <i>Pipes, tubes and hollow profiles, seamless, of ferrous metals (except for cast iron)</i> | 240,6 | 176,7 | 45,7 | 35,0 | 66,0 | 30,0 | 85,2 | 36,3 | 49,0 |

| Section | Name of product groups | For 2019 | For 2020 | 2020 | | | | For 2021 | 2021 | |
|---------|---|----------|----------|------|------|-------|------|----------|------|------|
| | | | | 1Q | 2Q | 3Q | 4Q | | 1Q | 2Q |
| 7305 | <i>Other pipes and tubes (for example, welded, riveted or connected in a similar way), with a circular cross-section, the outer diameter of which is more than 406.4 mm, from ferrous metals:</i> | 57,6 | 186,1 | 84,0 | 15,4 | 65,2 | 21,5 | 63,0 | 5,7 | 57,3 |
| 7308 | <i>Metal structures from ferrous metals (except for prefabricated building structures of heading 9406) and their parts (for example, bridges and their sections, gateways, towers, lattice masts, roof ceilings, building trusses, doors and windows and their frames, thresholds</i> | 194,8 | 85,3 | 22,8 | 18,7 | 21,8 | 22,0 | 58,8 | 23,9 | 34,9 |
| 7601 | <i>Untreated aluminum:</i> | 102,3 | 110,3 | 28,7 | 11,6 | 31,2 | 38,8 | 54,3 | 19,5 | 34,8 |
| XVI | Machines, equipment, machinery; electrical equipment | | | | | | | | | |
| 8409 | <i>Parts intended exclusively or mainly for engines of heading 8407 or 8408:</i> | 124,6 | 112,0 | 32,7 | 32,8 | 26,6 | 20,0 | 54,8 | 19,5 | 35,3 |
| 8411 | <i>Turbojet and turboprop engines, other gas turbines:</i> | 67,4 | 75,9 | 17,2 | 37,8 | 7,6 | 13,4 | 57,9 | 19,2 | 38,7 |
| 8413 | <i>Liquid pumps with or without flow meters; fluid lifts</i> | 155,3 | 111,3 | 26,6 | 27,8 | 25,1 | 31,8 | 68,4 | 33,2 | 35,2 |
| 8414 | <i>Air or vacuum pumps, air or other gas compressors and fans, ventilating or recycling hoods, incorporating a fan, whether or not fitted with filters,</i> | 275,8 | 258,4 | 58,5 | 71,6 | 59,5 | 68,6 | 116,9 | 44,4 | 72,5 |
| 8417 | <i>Industrial or laboratory furnaces and chambers, including non-electric incinerators</i> | 104,2 | 388,0 | 29,2 | 97,9 | 253,3 | 7,6 | 23,7 | 7,1 | 16,7 |
| 8418 | <i>Air or vacuum pumps, air or gas compressors and fans; ventilation or recirculation exhaust hoods or cabinets with a fan, with or without filters:</i> | 149,7 | 108,9 | 22,1 | 31,4 | 25,0 | 30,4 | 67,5 | 24,6 | 43,0 |

| Section | Name of product groups | For 2019 | For 2020 | 2020 | | | | For 2021 | 2021 | |
|---------|---|----------|----------|------|------|------|------|----------|------|------|
| | | | | 1Q | 2Q | 3Q | 4Q | | 1Q | 2Q |
| 8419 | <i>Machines, equipment, industrial or laboratory, with electric or non-electric heating (excluding ovens, chambers and other equipment of heading 8514) for processing materials in a process with temperature changes, such as heating, cooking, temperature</i> | 216,6 | 116,0 | 18,5 | 26,7 | 42,2 | 28,6 | 41,4 | 20,1 | 21,3 |
| 8421 | <i>Centrifuges, including centrifugal dryers; equipment and devices for filtering or purifying liquids or gases:</i> | 177,1 | 146,1 | 31,4 | 46,2 | 31,8 | 36,6 | 63,1 | 29,4 | 33,7 |
| 8429 | <i>Bulldozers with fixed and rotary blades, graders, planners, scrapers, mechanical shovels, excavators, single-bucket loaders, tamping machines and road rollers, self-propelled</i> | 396,8 | 237,6 | 43,3 | 46,1 | 73,6 | 74,6 | 112,3 | 52,4 | 59,9 |
| 8431 | <i>Parts intended exclusively or mainly for equipment of heading 8425 or 8430:</i> | 88,1 | 115,8 | 27,6 | 37,0 | 25,9 | 25,3 | 40,6 | 28,4 | 12,2 |
| 8433 | <i>Harvesting and threshing machinery, straw and fodder balers, grass or hay mowers; machines for cleaning, sorting or grading eggs, fruit or other agricultural produce, other than machinery of heading</i> | 86,6 | 104,5 | 5,9 | 23,7 | 67,7 | 7,2 | 13,8 | 4,6 | 9,2 |
| 8436 | <i>Agricultural, horticultural, forestry, poultry or beekeeping equipment, including equipment for germinating seeds with mechanical or heating devices, others; poultry incubators and brooders:</i> | 71,4 | 73,5 | 8,3 | 49,3 | 8,8 | 7,2 | 20,7 | 11,4 | 9,4 |

| Section | Name of product groups | For 2019 | For 2020 | 2020 | | | | For 2021 | 2021 | |
|---------|--|----------|----------|-------|------|------|-------|----------|------|-------|
| | | | | 1Q | 2Q | 3Q | 4Q | | 1Q | 2Q |
| 8445 | <i>Machines for preparing textile fibers; spinning, quilting or twisting machines and other equipment for the manufacture of textile yarn; coco-netting or winding (including weft-netting) textile machines and machines preparing the text</i> | 283,1 | 185,1 | 60,7 | 40,5 | 33,5 | 50,4 | 74,4 | 41,9 | 32,6 |
| 8455 | <i>Rolling mills and rolls for them</i> | 88,0 | 62,5 | 37,1 | 9,1 | 8,8 | 7,6 | 22,4 | 9,0 | 13,5 |
| 8471 | <i>Computers and their units; magnetic or optical readers, machines for transferring data to storage media in coded form and machines for processing such information, not elsewhere named:</i> | 166,4 | 143,9 | 44,2 | 40,5 | 26,3 | 32,9 | 80,9 | 41,4 | 39,5 |
| 8474 | <i>Equipment for sorting, screening, separation, washing, grinding, mixing or mixing soil, stone, ores or other minerals in a solid (including powdered or pasty) state;</i> | 575,8 | 437,2 | 101,5 | 89,3 | 83,3 | 163,1 | 176,5 | 73,9 | 102,6 |
| 8477 | <i>Machinery for the processing of rubber or plastics or for the manufacture of products from these materials, not specified or included elsewhere in this group</i> | 190,5 | 185,1 | 38,5 | 38,2 | 57,5 | 50,9 | 84,8 | 51,6 | 33,2 |
| 8479 | <i>Machines and mechanical devices that have individual functions, in another place of this group are not named or not included</i> | 272,0 | 235,4 | 54,6 | 43,6 | 64,1 | 73,1 | 113,5 | 57,3 | 56,1 |
| 8481 | <i>Valves, taps, vents and similar fittings for pipelines, boilers, cisterns, reservoir, tanks or similar containers, including pressure reducing and temperature controlled valves</i> | 201,3 | 119,0 | 28,5 | 24,0 | 30,0 | 36,5 | 67,9 | 31,5 | 36,4 |

| Section | Name of product groups | For 2019 | For 2020 | 2020 | | | | For 2021 | 2021 | |
|---------|--|----------|----------|-------|-------|-------|-------|----------|-------|-------|
| | | | | 1Q | 2Q | 3Q | 4Q | | 1Q | 2Q |
| 8517 | <i>Electrical telephone or telegraph devices for wire communication, including telephone sets with a cordless handset and devices for wire line communication systems on a carrier frequency or for digital wire communication systems; videophones:</i> | 270,0 | 376,2 | 115,9 | 76,2 | 53,4 | 130,7 | 198,6 | 93,2 | 105,4 |
| 8537 | <i>Boards, panels, consoles, tables, switchboards and bases for electrical equipment, other, equipped with two or more devices of heading 8535 or 8536, for controlling or distributing electric current</i> | 166,5 | 70,1 | 26,5 | 13,4 | 14,2 | 16,0 | 56,1 | 26,9 | 29,2 |
| XVII | Means of land, air and water transport | | | | | | | | | |
| 8701 | <i>Tractors (except for tractors of heading 8709)</i> | 243,1 | 96,9 | 29,0 | 20,9 | 30,4 | 16,5 | 72,1 | 23,2 | 49,0 |
| 8703 | <i>Automobiles and other motor vehicles mainly intended for the transport of people (other than motor vehicles of heading 8702), including cargo-passenger vans and racing cars:</i> | 553,1 | 498,0 | 124,4 | 119,2 | 128,8 | 125,6 | 226,7 | 76,3 | 150,4 |
| 8704 | <i>Motor vehicles for the transport of goods</i> | 228,9 | 201,5 | 12,9 | 27,5 | 86,1 | 75,1 | 103,9 | 85,3 | 18,6 |
| 8708 | <i>Parts and accessories of motor vehicles of heading 8701 - 8705</i> | 943,2 | 977,6 | 243,1 | 279,0 | 267,1 | 188,5 | 526,5 | 253,9 | 272,7 |
| XVIII | Optical, photographic instruments and apparatus | | | | | | | | | |
| 9018 | <i>Instruments and appliances used in medical, surgical, dental or veterinary sciences, including scintigraphic apparatus, other electro-medical apparatus and sight testing instruments</i> | 120,0 | 148,9 | 35,8 | 28,9 | 32,6 | 51,6 | 50,8 | 25,0 | 25,8 |

| Section | Name of product groups | For 2019 | For 2020 | 2020 | | | | For 2021 | 2021 | |
|---------|---|----------|----------|------|------|------|------|----------|------|------|
| | | | | 1Q | 2Q | 3Q | 4Q | | 1Q | 2Q |
| 9019 | <i>Mechano-therapy, massage appliances; psychological aptitude testing apparatus; ozone, oxygen, aerosol therapy, artificial respiration or other therapeutic respiration apparatus</i> | 13,7 | 67,3 | 2,6 | 12,6 | 27,0 | 25,0 | 24,8 | 9,7 | 15,1 |
| 9028 | <i>Gas, liquid or electricity supply or production meters, including calibrating meters therefor</i> | 132,4 | 124,1 | 23,4 | 18,5 | 30,2 | 52,1 | 95,5 | 49,1 | 46,4 |
| XX | Miscellaneous manufactured goods | | | | | | | | | |
| 9406 | <i>Building constructions, prefabricated:</i> | 431,2 | 279,2 | 52,6 | 63,4 | 84,1 | 79,0 | 112,6 | 52,4 | 60,2 |

REGIONAL STRUCTURE OF INTERNATIONAL MERCHANDISE TRADE FOR THE FIRST HALF OF 2020 AND 2021

(mln. USD.)

| Region/Country | For the 1 ST half 2020 | | | | | | | For the 1 ST half 2021 | | | | | | |
|----------------------|-----------------------------------|--------------|----------------|--------------|-----------------------|--------------|-----------------|-----------------------------------|--------------|-----------------|--------------|-----------------------|--------------|-----------------|
| | Export | % | Import | % | commodity circulation | % | balance | Export | % | Import | % | commodity circulation | % | balance |
| TOTAL | 5 148,9 | 100% | 9 176,9 | 100% | 14 325,8 | 100% | -4 028,0 | 5 915,9 | 100% | 11 517,6 | 100% | 17 433,5 | 100% | -5 601,7 |
| CIS countries | 1 445,7 | 28,1% | 3 316,7 | 36,1% | 4 762,4 | 33,2% | -1 871,0 | 1 858,3 | 31,4% | 4 396,0 | 38,2% | 6 254,4 | 35,9% | -2 537,7 |
| RUSSIA | 529,2 | 10,3% | 2 016,2 | 22,0% | 2 545,4 | 17,8% | -1487,0 | 716,0 | 12,1% | 2 403,1 | 20,9% | 3 119,2 | 17,9% | -1 687,1 |
| KAZAKHSTAN | 339,9 | 6,6% | 857,0 | 9,3% | 1 196,9 | 8,4% | -517,1 | 487,7 | 8,2% | 1 326,5 | 11,5% | 1 814,2 | 10,4% | -838,8 |
| KYRGYZSTAN | 320,9 | 6,2% | 58,3 | 0,6% | 379,1 | 2,6% | 262,6 | 337,6 | 5,7% | 97,1 | 0,8% | 434,7 | 2,5% | 240,5 |
| UKRAINE | 46,6 | 0,9% | 131,2 | 1,4% | 177,8 | 1,2% | -84,7 | 85,1 | 1,4% | 175,5 | 1,5% | 260,5 | 1,5% | -90,4 |
| TURKMENISTAN | 34,2 | 0,7% | 126,2 | 1,4% | 160,4 | 1,1% | -92,0 | 31,5 | 0,5% | 192,8 | 1,7% | 224,3 | 1,3% | -161,4 |
| TAJIKISTAN | 126,1 | 2,4% | 24,8 | 0,3% | 151,0 | 1,1% | 101,3 | 143,6 | 2,4% | 29,3 | 0,3% | 173,0 | 1,0% | 114,3 |
| BELARUS | 18,9 | 0,4% | 87,5 | 1,0% | 106,5 | 0,7% | -68,6 | 21,0 | 0,4% | 151,5 | 1,3% | 172,4 | 1,0% | -130,5 |
| AZERBAIJAN | 28,3 | 0,5% | 14,2 | 0,2% | 42,5 | 0,3% | 14,1 | 32,4 | 0,5% | 18,7 | 0,2% | 51,0 | 0,3% | 13,7 |
| ARMENIA | 1,6 | 0,0% | 1,3 | 0,0% | 2,9 | 0,0% | 0,3 | 3,5 | 0,1% | 1,5 | 0,0% | 5,0 | 0,0% | 2,0 |
| ASIA | 910,3 | 17,7% | 3 512,4 | 38,3% | 4 422,7 | 30,9% | -2 602,2 | 1 287,6 | 21,8% | 3 850,9 | 33,4% | 5 138,5 | 29,5% | -2 563,3 |
| CHINA | 545,9 | 10,6% | 2 004,7 | 21,8% | 2 550,6 | 17,8% | -1 458,8 | 723,5 | 12,2% | 2 338,7 | 20,3% | 3 062,2 | 17,6% | -1 615,1 |
| REPUBLIC OF KOREA | 11,3 | 0,2% | 1 067,0 | 11,6% | 1 078,3 | 7,5% | -1 055,7 | 10,9 | 0,2% | 831,3 | 7,2% | 842,2 | 4,8% | -820,4 |
| INDIA | 38,8 | 0,8% | 103,9 | 1,1% | 142,7 | 1,0% | -65,2 | 118,3 | 2,0% | 218,3 | 1,9% | 336,6 | 1,9% | -100,1 |
| AFGHANISTAN | 181,7 | 3,5% | 0,4 | 0,0% | 182,1 | 1,3% | 181,3 | 158,7 | 2,7% | 1,8 | 0,0% | 160,4 | 0,9% | 156,9 |
| IRAN | 52,3 | 1,0% | 43,2 | 0,5% | 95,5 | 0,7% | 9,0 | 100,8 | 1,7% | 99,1 | 0,9% | 199,9 | 1,1% | 1,8 |
| JAPAN | 0,7 | 0,0% | 88,9 | 1,0% | 89,7 | 0,6% | -88,2 | 2,5 | 0,0% | 73,7 | 0,6% | 76,2 | 0,4% | -71,3 |
| UNITED ARAB EMIRATES | 8,4 | 0,2% | 71,5 | 0,8% | 79,9 | 0,6% | -63,2 | 53,4 | 0,9% | 149,3 | 1,3% | 202,6 | 1,2% | -95,9 |
| THAILAND | 0,0 | 0,0% | 36,2 | 0,4% | 36,2 | 0,3% | -36,2 | 0,9 | 0,0% | 23,7 | 0,2% | 24,6 | 0,1% | -22,8 |
| PAKISTAN | 19,7 | 0,4% | 9,5 | 0,1% | 29,2 | 0,2% | 10,2 | 59,1 | 1,0% | 20,1 | 0,2% | 79,2 | 0,5% | 38,9 |
| MALAYSIA | 1,5 | 0,0% | 28,4 | 0,3% | 30,0 | 0,2% | -26,9 | 2,7 | 0,0% | 30,0 | 0,3% | 32,8 | 0,2% | -27,3 |

| Region/Country | For the 1 ST half 2020 | | | | | | | For the 1 ST half 2021 | | | | | | |
|-----------------|-----------------------------------|--------------|----------------|--------------|-----------------------|--------------|-----------------|-----------------------------------|--------------|----------------|--------------|-----------------------|--------------|-----------------|
| | Export | % | Import | % | commodity circulation | % | balance | Export | % | Import | % | commodity circulation | % | balance |
| VIETNAM | 3,2 | 0,1% | 17,5 | 0,2% | 20,8 | 0,1% | -14,3 | 7,7 | 0,1% | 13,5 | 0,1% | 21,2 | 0,1% | -5,8 |
| BANGLADESH | 16,5 | 0,3% | 5,3 | 0,1% | 21,8 | 0,2% | 11,2 | 4,7 | 0,1% | 10,6 | 0,1% | 15,3 | 0,1% | -6,0 |
| INDONESIA | 11,7 | 0,2% | 7,2 | 0,1% | 18,9 | 0,1% | 4,4 | 4,6 | 0,1% | 6,0 | 0,1% | 10,6 | 0,1% | -1,4 |
| SINGAPORE | 5,9 | 0,1% | 6,9 | 0,1% | 12,8 | 0,1% | -0,9 | 0,2 | 0,0% | 4,3 | 0,0% | 4,5 | 0,0% | -4,0 |
| ISRAEL | 0,7 | 0,0% | 11,2 | 0,1% | 11,9 | 0,1% | -10,6 | 1,7 | 0,0% | 12,0 | 0,1% | 13,7 | 0,1% | -10,4 |
| IRAQ | 8,8 | 0,2% | 1,0 | 0,0% | 9,8 | 0,1% | 7,8 | 3,8 | 0,1% | 0,0 | 0,0% | 3,8 | 0,0% | 3,8 |
| TAIWAN | 0,5 | 0,0% | 5,8 | 0,1% | 6,4 | 0,0% | -5,3 | 0,9 | 0,0% | 14,9 | 0,1% | 15,8 | 0,1% | -13,9 |
| SAUDI ARABIA | 0,4 | 0,0% | 1,0 | 0,0% | 1,4 | 0,0% | -0,6 | 2,0 | 0,0% | 0,7 | 0,0% | 2,6 | 0,0% | 1,3 |
| PHILIPPINES | 0,5 | 0,0% | 0,6 | 0,0% | 1,1 | 0,0% | -0,2 | 1,1 | 0,0% | 0,7 | 0,0% | 1,8 | 0,0% | 0,5 |
| MONGOLIA | 0,2 | 0,0% | 0,1 | 0,0% | 0,4 | 0,0% | 0,1 | 0,9 | 0,0% | 0,0 | 0,0% | 0,9 | 0,0% | 0,8 |
| JORDAN | - | 0,0% | 1,0 | 0,0% | 1,0 | 0,0% | -1,0 | 0,0 | 0,0% | 0,6 | 0,0% | 0,6 | 0,0% | -0,6 |
| KUWAIT | 0,9 | 0,0% | - | 0,0% | 0,9 | 0,0% | 0,9 | 0,2 | 0,0% | 0,0 | 0,0% | 0,3 | 0,0% | 0,2 |
| QATAR | 0,2 | 0,0% | - | 0,0% | 0,2 | 0,0% | 0,2 | - | 0,0% | - | 0,0% | - | 0,0% | - |
| LEBANON | 0,4 | 0,0% | - | 0,0% | 0,4 | 0,0% | 0,4 | - | 0,0% | - | 0,0% | - | 0,0% | - |
| YEMEN | 0,1 | 0,0% | 0,8 | 0,0% | 0,8 | 0,0% | -0,7 | 0,1 | 0,0% | - | 0,0% | 0,1 | 0,0% | 0,1 |
| EUROPE | 2 733,8 | 53,1% | 2 185,6 | 23,8% | 4 919,4 | 34,3% | 548,2 | 2 622,1 | 44,3% | 2 810,8 | 24,4% | 5 433,0 | 31,2% | -188,7 |
| Eurozone | 162,0 | 3,1% | 1 596,7 | 17,4% | 1 758,7 | 12,3% | -1 434,7 | 174,7 | 3,0% | 1 682,1 | 14,6% | 1 856,8 | 10,7% | -1 507,5 |
| GERMANY | 11,9 | 0,2% | 290,6 | 3,2% | 302,5 | 2,1% | -278,8 | 19,5 | 0,3% | 326,1 | 2,8% | 345,5 | 2,0% | -306,6 |
| CZECH REPUBLIC | 2,3 | 0,0% | 166,1 | 1,8% | 168,4 | 1,2% | -163,8 | 2,0 | 0,0% | 145,6 | 1,3% | 147,6 | 0,8% | -143,7 |
| LITHUANIA | 11,5 | 0,2% | 267,3 | 2,9% | 278,7 | 1,9% | -255,8 | 30,1 | 0,5% | 304,9 | 2,6% | 335,0 | 1,9% | -274,8 |
| LATVIA | 14,7 | 0,3% | 188,5 | 2,1% | 203,3 | 1,4% | -173,8 | 31,4 | 0,5% | 116,7 | 1,0% | 148,1 | 0,8% | -85,3 |
| ITALY | 5,7 | 0,1% | 113,9 | 1,2% | 119,6 | 0,8% | -108,2 | 15,6 | 0,3% | 181,8 | 1,6% | 197,4 | 1,1% | -166,1 |
| NETHERLANDS | 9,8 | 0,2% | 124,1 | 1,4% | 133,9 | 0,9% | -114,3 | 14,5 | 0,2% | 105,1 | 0,9% | 119,6 | 0,7% | -90,6 |
| FRANCE | 71,8 | 1,4% | 72,3 | 0,8% | 144,1 | 1,0% | -0,5 | 2,9 | 0,0% | 84,5 | 0,7% | 87,4 | 0,5% | -81,6 |
| POLAND | 26,9 | 0,5% | 54,4 | 0,6% | 81,3 | 0,6% | -27,4 | 35,7 | 0,6% | 67,9 | 0,6% | 103,6 | 0,6% | -32,3 |

| Region/Country | For the 1 ST half 2020 | | | | | | | For the 1 ST half 2021 | | | | | | |
|--------------------------|-----------------------------------|--------------|--------------|-------------|-----------------------|--------------|----------------|-----------------------------------|--------------|----------------|-------------|-----------------------|--------------|----------------|
| | Export | % | Import | % | commodity circulation | % | balance | Export | % | Import | % | commodity circulation | % | balance |
| ESTONIA | 2,0 | 0,0% | 43,9 | 0,5% | 45,9 | 0,3% | -41,9 | 4,2 | 0,1% | 60,1 | 0,5% | 64,4 | 0,4% | -55,9 |
| HUNGARY | 0,2 | 0,0% | 45,4 | 0,5% | 45,6 | 0,3% | -45,2 | 0,5 | 0,0% | 44,7 | 0,4% | 45,2 | 0,3% | -44,2 |
| AUSTRIA | 0,6 | 0,0% | 50,7 | 0,6% | 51,3 | 0,4% | -50,1 | 0,5 | 0,0% | 55,5 | 0,5% | 56,0 | 0,3% | -55,1 |
| SLOVENIA | 0,0 | 0,0% | 26,1 | 0,3% | 26,1 | 0,2% | -26,1 | 0,2 | 0,0% | 34,4 | 0,3% | 34,6 | 0,2% | -34,2 |
| BELGIUM | 0,9 | 0,0% | 23,3 | 0,3% | 24,2 | 0,2% | -22,3 | 4,2 | 0,1% | 29,7 | 0,3% | 33,9 | 0,2% | -25,5 |
| FINLAND | - | 0,0% | 24,5 | 0,3% | 24,5 | 0,2% | -24,5 | 0,3 | 0,0% | 27,9 | 0,2% | 28,2 | 0,2% | -27,6 |
| IRELAND | 0,0 | 0,0% | 18,6 | 0,2% | 18,6 | 0,1% | -18,6 | 0,0 | 0,0% | 16,1 | 0,1% | 16,1 | 0,1% | -16,1 |
| DENMARK | 0,0 | 0,0% | 21,9 | 0,2% | 21,9 | 0,2% | -21,9 | 0,0 | 0,0% | 5,4 | 0,0% | 5,4 | 0,0% | -5,3 |
| SPAIN | 0,4 | 0,0% | 16,3 | 0,2% | 16,7 | 0,1% | -15,9 | 1,9 | 0,0% | 28,2 | 0,2% | 30,1 | 0,2% | -26,3 |
| BULGARIA | 0,6 | 0,0% | 13,2 | 0,1% | 13,8 | 0,1% | -12,7 | 4,1 | 0,1% | 13,8 | 0,1% | 17,9 | 0,1% | -9,7 |
| SWEDEN | 0,0 | 0,0% | 6,7 | 0,1% | 6,7 | 0,0% | -6,7 | 0,0 | 0,0% | 7,4 | 0,1% | 7,4 | 0,0% | -7,3 |
| CYPRUS | 0,4 | 0,0% | 5,0 | 0,1% | 5,4 | 0,0% | -4,6 | 2,9 | 0,0% | 5,7 | 0,0% | 8,5 | 0,0% | -2,8 |
| SLOVAKIA | 0,1 | 0,0% | 8,9 | 0,1% | 8,9 | 0,1% | -8,8 | - | 0,0% | 6,1 | 0,1% | 6,1 | 0,0% | -6,1 |
| LUXEMBOURG | 0,3 | 0,0% | 5,8 | 0,1% | 6,1 | 0,0% | -5,5 | 0,1 | 0,0% | 7,5 | 0,1% | 7,6 | 0,0% | -7,5 |
| PORTUGAL | 1,8 | 0,0% | 0,8 | 0,0% | 2,6 | 0,0% | 1,0 | 3,9 | 0,1% | 1,4 | 0,0% | 5,2 | 0,0% | 2,5 |
| GREECE | 0,1 | 0,0% | 2,3 | 0,0% | 2,4 | 0,0% | -2,2 | 0,0 | 0,0% | 2,7 | 0,0% | 2,7 | 0,0% | -2,6 |
| CROATIA | - | 0,0% | 0,0 | 0,0% | 0,0 | 0,0% | -0,0 | 0,0 | 0,0% | 0,4 | 0,0% | 0,4 | 0,0% | -0,4 |
| COUNTRIES OUTSIDE | 2 571,8 | 49,9% | 588,9 | 6,4% | 3 160,8 | 22,1% | 1 982,9 | 2 447,5 | 41,4% | 1 128,7 | 9,8% | 3 576,2 | 20,5% | 1 318,8 |
| UNITED KINGDOM | 2 125,2 | 41,3% | 10,3 | 0,1% | 2 135,5 | 14,9% | 2 114,9 | 1 578,2 | 26,7% | 15,3 | 0,1% | 1 593,4 | 9,1% | 1 562,9 |
| TURKEY | 433,9 | 8,4% | 489,6 | 5,3% | 923,5 | 6,4% | -55,7 | 845,5 | 14,3% | 1 013,2 | 8,8% | 1 858,7 | 10,7% | -167,7 |
| GEORGIA | 8,3 | 0,2% | 39,4 | 0,4% | 47,7 | 0,3% | -31,2 | 14,0 | 0,2% | 45,9 | 0,4% | 59,9 | 0,3% | -31,9 |
| SWITZERLAND | 0,0 | 0,0% | 45,1 | 0,5% | 45,1 | 0,3% | -45,0 | 1,2 | 0,0% | 46,9 | 0,4% | 48,1 | 0,3% | -45,7 |
| REPUBLIC OF MOLDOVA | 4,1 | 0,1% | 1,2 | 0,0% | 5,2 | 0,0% | 2,9 | 6,7 | 0,1% | 2,8 | 0,0% | 9,4 | 0,1% | 3,9 |
| SERBIA | 0,1 | 0,0% | 2,0 | 0,0% | 2,1 | 0,0% | -1,9 | 0,1 | 0,0% | 3,3 | 0,0% | 3,5 | 0,0% | -3,2 |
| NORWAY | - | 0,0% | 1,1 | 0,0% | 1,1 | 0,0% | -1,1 | - | 0,0% | 0,8 | 0,0% | 0,8 | 0,0% | -0,8 |
| BOSNIA AND HERZEGOVINA | 0,3 | 0,0% | - | 0,0% | 0,3 | 0,0% | 0,3 | 0,4 | 0,0% | - | 0,0% | 0,4 | 0,0% | 0,4 |
| LIECHTENSTEIN | - | 0,0% | 0,3 | 0,0% | 0,3 | 0,0% | -0,3 | - | 0,0% | 0,4 | 0,0% | 0,4 | 0,0% | -0,4 |
| ALBANIA | - | 0,0% | - | 0,0% | - | 0,0% | - | 1,4 | 0,0% | 0,0 | 0,0% | 1,4 | 0,0% | 1,4 |
| OTHER COUNTRIES | 59,1 | 1,1% | 162,2 | 1,8% | 221,3 | 1,5% | -103,0 | 147,8 | 2,5% | 459,9 | 4,0% | 607,7 | 3,5% | -312,1 |

| Region/Country | For the 1 ST half 2020 | | | | | | | For the 1 ST half 2021 | | | | | | |
|-------------------------------|-----------------------------------|------|--------|------|-----------------------|------|---------|-----------------------------------|------|--------|------|-----------------------|------|---------|
| | Export | % | Import | % | commodity circulation | % | balance | Export | % | Import | % | commodity circulation | % | balance |
| АҚШ | - | 0,0% | - | 0,0% | - | 0,0% | - | - | 0,0% | - | 0,0% | - | 0,0% | - |
| КАНАДА | - | 0,0% | - | 0,0% | - | 0,0% | - | - | 0,0% | 0,0 | 0,0% | 0,0 | 0,0% | -0,0 |
| ГОНКОНГ | 59,1 | 1,1% | 162,2 | 1,8% | 221,3 | 1,5% | -103,0 | 147,8 | 2,5% | 459,9 | 4,0% | 607,7 | 3,5% | -312,1 |
| БРАЗИЛИЯ | 4,0 | 0,1% | 81,1 | 0,9% | 85,1 | 0,6% | -77,2 | 7,5 | 0,1% | 250,8 | 2,2% | 258,3 | 1,5% | -243,3 |
| МИСР | 44,4 | 0,9% | 1,9 | 0,0% | 46,2 | 0,3% | 42,5 | 107,7 | 1,8% | 4,8 | 0,0% | 112,5 | 0,6% | 102,9 |
| ЭКВАДОР | 0,3 | 0,0% | 31,3 | 0,3% | 31,6 | 0,2% | -30,9 | 3,3 | 0,1% | 34,4 | 0,3% | 37,7 | 0,2% | -31,2 |
| АВСТРАЛИЯ | 0,2 | 0,0% | 26,0 | 0,3% | 26,2 | 0,2% | -25,9 | 1,8 | 0,0% | 146,5 | 1,3% | 148,3 | 0,9% | -144,7 |
| МЕКСИКА | 7,8 | 0,2% | 1,2 | 0,0% | 9,0 | 0,1% | 6,7 | 14,1 | 0,2% | 1,0 | 0,0% | 15,0 | 0,1% | 13,1 |
| ЖАНУБИЙ АФРИКА (ЖАР) | - | 0,0% | 7,8 | 0,1% | 7,8 | 0,1% | -7,8 | - | 0,0% | 10,7 | 0,1% | 10,7 | 0,1% | -10,7 |
| КЕНИЯ | 0,0 | 0,0% | 5,3 | 0,1% | 5,3 | 0,0% | -5,3 | 0,1 | 0,0% | 0,8 | 0,0% | 0,9 | 0,0% | -0,7 |
| ЯНГИ ЗЕЛАНДИЯ | 0,0 | 0,0% | 2,8 | 0,0% | 2,8 | 0,0% | -2,8 | 0,0 | 0,0% | 2,5 | 0,0% | 2,5 | 0,0% | -2,4 |
| МАРОКАШ | 0,0 | 0,0% | 0,8 | 0,0% | 0,8 | 0,0% | -0,8 | 3,2 | 0,1% | 0,4 | 0,0% | 3,6 | 0,0% | 2,8 |
| АРГЕНТИНА | - | 0,0% | 1,5 | 0,0% | 1,5 | 0,0% | -1,5 | 0,2 | 0,0% | 2,2 | 0,0% | 2,3 | 0,0% | -2,0 |
| ШРИ-ЛАНКА | - | 0,0% | 0,9 | 0,0% | 0,9 | 0,0% | -0,9 | - | 0,0% | 1,2 | 0,0% | 1,2 | 0,0% | -1,2 |
| ПЕРУ | 1,2 | 0,0% | - | 0,0% | 1,2 | 0,0% | 1,2 | 2,1 | 0,0% | - | 0,0% | 2,1 | 0,0% | 2,1 |
| МАКЕДОНИЯ | 0,1 | 0,0% | 0,8 | 0,0% | 0,9 | 0,0% | -0,8 | 0,1 | 0,0% | 0,1 | 0,0% | 0,1 | 0,0% | -0,0 |
| ЛИВИЯ | 0,3 | 0,0% | 0,2 | 0,0% | 0,5 | 0,0% | 0,1 | - | 0,0% | 0,8 | 0,0% | 0,8 | 0,0% | -0,8 |
| АНГИЛЬЯ | 0,4 | 0,0% | - | 0,0% | 0,4 | 0,0% | 0,4 | 2,0 | 0,0% | - | 0,0% | 2,0 | 0,0% | 2,0 |
| АЛЖИР | - | 0,0% | - | 0,0% | - | 0,0% | - | - | 0,0% | - | 0,0% | - | 0,0% | - |
| ТУНИС | 0,1 | 0,0% | - | 0,0% | 0,1 | 0,0% | 0,1 | 0,4 | 0,0% | 0,0 | 0,0% | 0,5 | 0,0% | 0,4 |
| ЧИЛИ | - | 0,0% | - | 0,0% | - | 0,0% | - | 0,1 | 0,0% | - | 0,0% | 0,1 | 0,0% | 0,1 |
| БРИТАН. ТЕРРИТ. В ИНД. ОКЕАНЕ | 0,2 | 0,0% | - | 0,0% | 0,2 | 0,0% | 0,2 | 0,1 | 0,0% | - | 0,0% | 0,1 | 0,0% | 0,1 |
| ПАРАГВАЙ | - | 0,0% | 0,1 | 0,0% | 0,1 | 0,0% | -0,1 | - | 0,0% | 0,1 | 0,0% | 0,1 | 0,0% | -0,1 |
| ЗИМБАБВЕ | 0,1 | 0,0% | 0,0 | 0,0% | 0,1 | 0,0% | 0,1 | - | 0,0% | 2,5 | 0,0% | 2,5 | 0,0% | -2,5 |
| СУРИНАМ | 0,1 | 0,0% | 0,0 | 0,0% | 0,1 | 0,0% | 0,1 | 0,5 | 0,0% | 0,0 | 0,0% | 0,5 | 0,0% | 0,4 |
| БЕРМУДЫ | - | 0,0% | - | 0,0% | - | 0,0% | - | - | 0,0% | 0,3 | 0,0% | 0,3 | 0,0% | -0,3 |
| ВЕНЕСУЭЛА | - | 0,0% | - | 0,0% | - | 0,0% | - | 0,6 | 0,0% | - | 0,0% | 0,6 | 0,0% | 0,6 |

* without adjustments for CIP / FOB, shuttle export / import and goods purchased in ports

EXTENDED CLASSIFICATION OF BALANCE OF INTERNATIONAL SERVICES FOR 2019-2020 AND FOR THE FIRST HALF OF 2021.

(mln. USD)

| | 2019 | 2020 | 2020 | | | | 2021 | 2021 | |
|--|-----------------|-----------------|---------------|---------------|---------------|---------------|-----------------|---------------|---------------|
| | | | 1Q | 2Q | 3Q | 4Q | | 1Q | 2Q |
| Balance of international trade in services | -2 266,1 | -1 811,8 | -457,9 | -371,3 | -442,5 | -540,1 | -1 087,5 | -420,7 | -666,8 |
| Services exports | 3 094,8 | 1 699,5 | 606,8 | 315,0 | 348,6 | 429,1 | 952,5 | 424,3 | 528,2 |
| Manufacturing services on physical inputs owned by others | 11,6 | 19,0 | 4,1 | 4,8 | 4,5 | 5,6 | 12,1 | 4,4 | 7,7 |
| Maintenance and repair services, not included elsewhere | 11,4 | 6,9 | 2,5 | 0,8 | 1,4 | 2,1 | 9,4 | 2,1 | 7,3 |
| Transport services | 1 251,9 | 999,5 | 295,3 | 213,8 | 221,4 | 269,0 | 556,5 | 269,4 | 287,1 |
| Passenger | 198,2 | 50,4 | 32,7 | 1,8 | 3,3 | 12,7 | 42,8 | 13,5 | 29,3 |
| Freight | 201,7 | 270,1 | 58,6 | 74,7 | 63,9 | 72,9 | 123,1 | 61,4 | 61,8 |
| Other | 852,0 | 679,0 | 204,0 | 137,4 | 154,2 | 183,5 | 390,5 | 194,5 | 196,0 |
| Sea transport | - | - | - | - | - | - | - | - | - |
| Passenger | - | - | - | - | - | - | - | - | - |
| Freight | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Air transport | 351,3 | 142,8 | 66,0 | 11,3 | 21,8 | 43,8 | 89,1 | 40,7 | 48,4 |
| Passenger | 194,6 | 49,7 | 32,5 | 1,4 | 3,2 | 12,6 | 42,3 | 13,4 | 28,9 |
| Freight | 17,7 | 34,8 | 4,6 | 6,0 | 12,0 | 12,2 | 23,1 | 9,4 | 13,7 |
| Other | 139,0 | 58,4 | 28,9 | 4,0 | 6,5 | 19,1 | 23,7 | 17,9 | 5,8 |
| Others modes of transport | 896,1 | 852,3 | 228,5 | 201,4 | 198,6 | 223,8 | 465,4 | 227,8 | 237,5 |
| Passenger | 3,6 | 0,7 | 0,2 | 0,4 | 0,0 | 0,1 | 0,5 | 0,1 | 0,3 |
| Freight | 184,0 | 235,3 | 54,0 | 68,7 | 51,9 | 60,7 | 100,0 | 51,9 | 48,1 |
| Other | 708,5 | 616,2 | 174,3 | 132,3 | 146,7 | 163,0 | 364,9 | 175,7 | 189,2 |
| <i>Expanded classification of modes of transport</i> | | | | | | | - | | |

| | 2019 | 2020 | 2020 | | | | 2021 | 2021 | |
|---|----------------|--------------|--------------|-------------|-------------|-------------|--------------|-------------|--------------|
| | | | 1Q | 2Q | 3Q | 4Q | | 1Q | 2Q |
| Railway transport | 174,9 | 215,6 | 50,6 | 62,9 | 45,3 | 56,8 | 91,6 | 47,3 | 44,2 |
| Passenger | 2,9 | 0,6 | 0,2 | 0,3 | 0,0 | 0,1 | 0,1 | - | 0,1 |
| Freight | 165,7 | 209,0 | 49,3 | 60,8 | 44,1 | 54,8 | 88,3 | 46,2 | 42,1 |
| Other | 6,3 | 6,1 | 1,2 | 1,7 | 1,3 | 1,9 | 3,3 | 1,1 | 2,1 |
| Road transport | 22,1 | 27,8 | 4,8 | 8,3 | 8,6 | 6,2 | 12,8 | 6,2 | 6,6 |
| Passenger | 0,7 | 0,2 | 0,0 | 0,1 | 0,0 | 0,0 | 0,4 | 0,1 | 0,3 |
| Freight | 18,2 | 26,3 | 4,7 | 7,9 | 7,8 | 5,8 | 11,8 | 5,8 | 6,0 |
| Other | 3,1 | 1,4 | 0,0 | 0,3 | 0,7 | 0,4 | 0,6 | 0,3 | 0,3 |
| Pipeline | 650,6 | 575,5 | 162,1 | 124,4 | 137,9 | 151,1 | 344,1 | 165,3 | 178,7 |
| Other modes of transport | 48,5 | 33,3 | 11,0 | 6,0 | 6,7 | 9,6 | 16,9 | 8,9 | 8,0 |
| Freight | - | 0,0 | - | - | - | 0,0 | - | - | - |
| Other related or ancillary transport services | 48,5 | 33,2 | 11,0 | 6,0 | 6,7 | 9,5 | 16,9 | 8,9 | 8,0 |
| Postal and courier services | 4,5 | 4,4 | 0,9 | 1,1 | 1,0 | 1,4 | 2,0 | 0,9 | 1,1 |
| Travel | 1 480,6 | 345,0 | 238,6 | 17,1 | 32,4 | 56,9 | 212,9 | 74,4 | 138,6 |
| Business | 23,8 | 42,6 | 10,1 | 10,7 | 10,4 | 11,4 | 26,3 | 12,6 | 13,7 |
| Personal | 1 456,8 | 302,5 | 228,5 | 6,4 | 22,0 | 45,5 | 186,6 | 61,7 | 124,9 |
| health-related | 4,2 | 2,1 | 1,1 | 0,2 | 0,1 | 0,6 | 1,4 | 0,7 | 0,7 |
| education-related | 10,1 | 8,4 | 2,5 | 0,9 | 1,9 | 3,1 | 4,9 | 2,7 | 2,2 |
| Other | 1 442,6 | 291,9 | 224,9 | 5,3 | 20,0 | 41,8 | 180,3 | 58,4 | 122,0 |
| Construction | 50,3 | 44,8 | 10,6 | 11,1 | 8,4 | 14,8 | 12,6 | 10,5 | 2,1 |
| Construction abroad | - | - | - | - | - | - | - | - | - |
| Construction in Uzbekistan | 50,3 | 44,8 | 10,6 | 11,1 | 8,4 | 14,8 | 12,6 | 10,5 | 2,1 |
| Insurance and pension services | 7,4 | 17,2 | 1,1 | 2,2 | 2,5 | 11,4 | 12,4 | 2,8 | 9,6 |
| Direct insurance | 6,4 | 16,8 | 1,0 | 2,1 | 2,5 | 11,2 | 12,2 | 2,7 | 9,5 |
| Reinsurance | 1,0 | 0,4 | 0,1 | 0,1 | 0,1 | 0,2 | 0,2 | 0,1 | 0,1 |
| Auxiliary insurance services | - | - | - | - | - | - | - | - | - |
| Financial services | 29,6 | 20,9 | 4,1 | 4,5 | 5,5 | 6,9 | 12,5 | 5,3 | 7,2 |

| | 2019 | 2020 | 2020 | | | | 2021 | 2021 | |
|---|----------------|----------------|----------------|--------------|--------------|--------------|----------------|--------------|----------------|
| | | | 1Q | 2Q | 3Q | 4Q | | 1Q | 2Q |
| Charges for the use of intellectual property, not included elsewhere | 0,1 | 0,1 | - | 0,1 | - | 0,1 | 0,1 | 0,0 | 0,0 |
| Telecommunications, computer and information services | 165,4 | 166,5 | 33,7 | 42,6 | 50,8 | 39,5 | 77,2 | 32,7 | 44,5 |
| Telecommunications services | 156,6 | 151,6 | 31,0 | 39,6 | 44,6 | 36,4 | 69,0 | 29,4 | 39,6 |
| Computer services | 7,0 | 11,0 | 1,7 | 1,6 | 5,6 | 2,1 | 3,6 | 1,9 | 1,8 |
| Information services | 1,9 | 3,9 | 1,0 | 1,4 | 0,6 | 0,9 | 4,5 | 1,4 | 3,1 |
| Other business services | 65,8 | 72,2 | 13,7 | 17,5 | 20,6 | 20,4 | 40,5 | 20,2 | 20,4 |
| Research and development services | 7,8 | 6,5 | 0,4 | 2,2 | 1,6 | 2,4 | 3,4 | 2,2 | 1,2 |
| Professional and management consulting services | 21,7 | 16,9 | 3,6 | 5,1 | 3,6 | 4,5 | 6,0 | 3,5 | 2,6 |
| Technical, trade-related, and other business services | 36,3 | 48,8 | 9,7 | 10,2 | 15,5 | 13,4 | 31,1 | 14,5 | 16,6 |
| Personal, cultural, and recreational services¹ | 1,0 | 0,3 | 0,2 | 0,0 | 0,0 | 0,1 | 0,5 | 0,1 | 0,4 |
| Audiovisual and related services | 0,0 | 0,0 | - | 0,0 | 0,0 | 0,0 | 0,1 | 0,0 | 0,1 |
| Other personal, cultural, and recreational services | 1,0 | 0,3 | 0,2 | 0,0 | 0,0 | 0,1 | 0,4 | 0,1 | 0,3 |
| Government goods and services, not included elsewhere | 19,7 | 7,0 | 2,8 | 0,6 | 1,1 | 2,5 | 5,7 | 2,6 | 3,2 |
| | | | | | | | | | |
| Services Imports | 5 360,9 | 3 511,3 | 1 064,7 | 686,3 | 791,1 | 969,2 | 2 040,0 | 845,0 | 1 195,0 |
| Manufacturing services on physical inputs owned by others | 0,5 | 1,5 | 0,2 | 0,2 | 0,6 | 0,4 | 1,1 | 1,0 | 0,2 |
| Maintenance and repair services, not included elsewhere | 17,5 | 41,9 | 6,5 | 14,0 | 7,7 | 13,8 | 26,9 | 7,1 | 19,8 |
| Transport services | 2 518,4 | 1 825,2 | 485,6 | 364,3 | 458,1 | 517,2 | 1 060,2 | 453,6 | 606,6 |
| Passenger | 440,4 | 174,2 | 91,9 | 4,5 | 20,2 | 57,6 | 169,7 | 43,4 | 126,2 |

| | 2019 | 2020 | 2020 | | | | 2021 | 2021 | |
|--|---------|---------|-------|-------|-------|-------|-------|-------|-------|
| | | | 1Q | 2Q | 3Q | 4Q | | 1Q | 2Q |
| Freight | 1 666,4 | 1 473,9 | 307,8 | 343,5 | 414,4 | 408,2 | 819,4 | 384,2 | 435,2 |
| Other | 411,6 | 177,1 | 86,0 | 16,4 | 23,5 | 51,3 | 71,2 | 26,0 | 45,2 |
| Sea transport | - | - | - | - | - | - | - | - | - |
| Passenger | - | - | - | - | - | - | - | - | - |
| Freight | - | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - | - |
| Air transport | 480,3 | 231,5 | 101,6 | 15,1 | 31,3 | 83,4 | 188,9 | 50,8 | 138,1 |
| Passenger | 356,3 | 143,4 | 75,3 | 2,1 | 15,7 | 50,2 | 158,5 | 38,8 | 119,8 |
| Freight | 17,8 | 35,5 | 4,5 | 5,9 | 6,2 | 18,9 | 10,9 | 4,9 | 6,0 |
| Other | 106,1 | 52,7 | 21,7 | 7,1 | 9,5 | 14,3 | 19,5 | 7,2 | 12,3 |
| Others modes of transport | 2 036,8 | 1 589,6 | 383,4 | 348,9 | 426,5 | 430,9 | 868,7 | 402,4 | 466,4 |
| Passenger | 84,1 | 30,8 | 16,5 | 2,4 | 4,5 | 7,4 | 11,1 | 4,7 | 6,5 |
| Freight | 1 648,6 | 1 438,4 | 303,2 | 337,6 | 408,2 | 389,4 | 808,5 | 379,2 | 429,2 |
| Other | 304,2 | 120,4 | 63,6 | 8,9 | 13,7 | 34,1 | 49,1 | 18,4 | 30,7 |
| <i>Expanded classification of modes of transport</i> | | | | | | | - | | |
| Railway transport | 1 256,9 | 1 213,9 | 256,4 | 285,9 | 340,6 | 331,0 | 614,0 | 298,3 | 315,8 |
| Passenger | 40,7 | 14,7 | 8,3 | 1,1 | 2,2 | 3,1 | 2,4 | 1,2 | 1,2 |
| Freight | 1 211,4 | 1 195,6 | 247,7 | 283,0 | 337,9 | 327,0 | 610,6 | 296,5 | 314,1 |
| Other | 4,8 | 3,6 | 0,4 | 1,8 | 0,5 | 0,9 | 1,0 | 0,5 | 0,5 |
| Road transport | 478,6 | 257,4 | 63,0 | 54,7 | 72,9 | 66,8 | 207,1 | 86,4 | 120,7 |
| Passenger | 43,4 | 16,1 | 8,2 | 1,3 | 2,3 | 4,2 | 8,7 | 3,4 | 5,3 |
| Freight | 434,1 | 240,4 | 54,8 | 53,1 | 70,3 | 62,2 | 197,4 | 82,6 | 114,8 |
| Other | 1,1 | 1,0 | - | 0,3 | 0,3 | 0,4 | 1,0 | 0,4 | 0,6 |
| Pipeline | - | - | - | - | - | - | - | - | - |
| Other modes of transport | 301,4 | 118,3 | 64,0 | 8,3 | 12,9 | 33,1 | 47,6 | 17,7 | 29,9 |
| Freight | 3,1 | 2,5 | 0,7 | 1,5 | 0,1 | 0,2 | 0,4 | 0,1 | 0,3 |

| | 2019 | 2020 | 2020 | | | | 2021 | 2021 | |
|---|----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | | | 1Q | 2Q | 3Q | 4Q | | 1Q | 2Q |
| Other related or ancillary transport services | 298,2 | 115,8 | 63,2 | 6,8 | 12,9 | 32,9 | 47,2 | 17,6 | 29,6 |
| Postal and courier services | 1,3 | 4,1 | 0,6 | 0,3 | 0,3 | 2,9 | 2,6 | 0,5 | 2,2 |
| Travel | 2 313,0 | 888,2 | 451,0 | 125,9 | 151,1 | 160,1 | 588,2 | 223,4 | 364,8 |
| Business | 1 068,3 | 528,0 | 229,0 | 124,8 | 119,7 | 54,5 | 288,7 | 95,6 | 193,1 |
| Personal | 1 244,7 | 360,2 | 222,0 | 1,1 | 31,4 | 105,7 | 299,5 | 127,8 | 171,7 |
| health-related | 3,5 | 2,3 | 1,0 | 0,2 | 0,3 | 0,7 | 1,8 | 0,8 | 1,0 |
| education-related | 2,3 | 2,1 | 0,4 | 0,4 | 0,8 | 0,5 | 1,3 | 0,6 | 0,7 |
| Other | 1 238,9 | 355,8 | 220,5 | 0,5 | 30,2 | 104,5 | 296,4 | 126,4 | 170,0 |
| Construction | 25,5 | 108,3 | 3,2 | 24,8 | 21,2 | 59,1 | 47,5 | 13,1 | 34,3 |
| Construction abroad | - | - | - | - | - | - | - | - | - |
| Construction in Uzbekistan | 25,5 | 108,3 | 3,2 | 24,8 | 21,2 | 59,1 | 47,5 | 13,1 | 34,3 |
| Insurance and pension services | 162,6 | 145,4 | 26,8 | 33,0 | 41,6 | 44,0 | 86,1 | 32,6 | 53,5 |
| Direct insurance | 154,1 | 133,2 | 26,1 | 27,9 | 41,2 | 38,2 | 71,3 | 32,1 | 39,3 |
| Reinsurance | 8,5 | 12,1 | 0,8 | 5,1 | 0,4 | 5,8 | 14,8 | 0,5 | 14,3 |
| Auxiliary insurance services | 0,0 | - | - | - | - | - | - | - | - |
| Financial services | 20,0 | 13,7 | 2,9 | 3,2 | 1,0 | 6,5 | 17,2 | 6,9 | 10,3 |
| Charges for the use of intellectual property, not included elsewhere | 87,1 | 112,7 | 32,4 | 17,6 | 9,8 | 52,9 | 52,9 | 24,3 | 12,9 |
| Telecommunications, computer and information services | 71,8 | 130,0 | 26,9 | 28,4 | 39,7 | 34,9 | 60,9 | 23,5 | 37,4 |
| Telecommunications services | 56,3 | 93,8 | 21,2 | 23,1 | 28,2 | 21,3 | 43,6 | 17,6 | 26,0 |
| Computer services | 12,0 | 19,7 | 4,0 | 3,9 | 7,1 | 4,7 | 5,6 | 2,5 | 3,2 |
| Information services | 3,5 | 16,4 | 1,8 | 1,4 | 4,3 | 8,9 | 11,7 | 3,5 | 8,3 |
| Other business services | 107,7 | 206,8 | 18,6 | 67,4 | 51,1 | 69,7 | 94,3 | 48,8 | 45,5 |
| Research and development services | 4,4 | 4,4 | 1,0 | 0,6 | 2,2 | 0,6 | 1,1 | 0,7 | 0,3 |

| | 2019 | 2020 | 2020 | | | | 2021 | 2021 | |
|--|------|-------|------|------|------|------|------|------|------|
| | | | 1Q | 2Q | 3Q | 4Q | | 1Q | 2Q |
| Professional and management consulting services | 34,8 | 30,9 | 2,3 | 5,3 | 14,3 | 9,1 | 11,7 | 5,2 | 6,4 |
| Technical, trade-related, and other business services | 68,5 | 171,5 | 15,4 | 61,5 | 34,7 | 60,0 | 81,5 | 42,9 | 38,7 |
| Personal, cultural, and recreational services¹ | 9,7 | 9,5 | 2,1 | 2,1 | 2,3 | 3,1 | 4,8 | 2,6 | 2,2 |
| Audiovisual and related services | - | 0,0 | - | - | - | 0,0 | 0,0 | - | 0,0 |
| Other personal, cultural, and recreational services | 9,7 | 9,5 | 2,1 | 2,1 | 2,3 | 3,1 | 4,8 | 2,6 | 2,2 |
| Government goods and services, not included elsewhere | 27,0 | 28,2 | 8,2 | 5,5 | 7,1 | 7,5 | 15,6 | 8,1 | 7,5 |

PERSONAL TRANSFERS FOR THE FIRST HALF OF 2019 - 2021

(cross-border money transfers of individuals)

(mln. USD)

| Region/Country | Transfers to Uzbekistan | | | Transfers from Uzbekistan | | | Net For 1 st half 2019 | Net For 1 st half 2020 | Net For 1 st half 2021 |
|------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|---|---|---|
| | For 1 st half 2019 | For 1 st half 2020 | For 1 st half 2021 | For 1 st half 2019 | For 1 st half 2020 | For 1 st half 2021 | | | |
| TOTAL | 2 592,8 | 2 437,1 | 3 330,3 | 467,0 | 426,9 | 708,7 | 2 125,9 | 2 010,2 | 2 621,6 |
| CIS countries | 2 159,0 | 1 942,3 | 2 590,1 | 254,3 | 237,5 | 346,1 | 1 904,7 | 1 704,8 | 2 244,0 |
| Russian Federation | 1 977,2 | 1 745,5 | 2 245,4 | 165,9 | 143,1 | 180,1 | 1 811,3 | 1 602,4 | 2 065,4 |
| Kazakhstan | 144,1 | 159,4 | 293,8 | 42,1 | 37,3 | 66,6 | 102,0 | 122,2 | 227,2 |
| Kyrgyzstan | 16,6 | 17,4 | 27,3 | 21,4 | 35,3 | 68,2 | -4,8 | -17,9 | -40,9 |
| Ukraine | 8,7 | 7,0 | 10,7 | 10,9 | 10,1 | 12,7 | -2,2 | -3,1 | -2,0 |
| Azerbaijan | 1,8 | 1,9 | 1,5 | 5,7 | 4,1 | 6,0 | -3,8 | -2,1 | -4,5 |
| Tajikistan | 4,4 | 2,8 | 5,3 | 3,4 | 3,1 | 7,1 | 0,9 | -0,3 | -1,8 |
| Belarus | 3,4 | 4,3 | 4,3 | 3,1 | 2,6 | 3,0 | 0,2 | 1,8 | 1,3 |
| Armenia | 0,5 | 1,9 | 1,1 | 1,8 | 1,9 | 2,4 | -1,3 | -0,0 | -1,3 |
| Turkmenistan | 2,3 | 2,0 | 0,7 | 0,0 | 0,0 | 0,0 | 2,3 | 2,0 | 0,7 |
| Other countries | 433,9 | 494,8 | 740,2 | 212,7 | 189,4 | 362,6 | 221,2 | 305,4 | 377,6 |
| Turkey | 97,8 | 88,3 | 109,7 | 80,5 | 101,9 | 211,0 | 17,3 | -13,6 | -101,3 |
| Poland | 2,4 | 3,5 | 3,9 | 24,8 | 6,0 | 17,3 | -22,4 | -2,5 | -13,5 |
| China | 8,8 | 5,3 | 3,7 | 27,6 | 25,6 | 42,3 | -18,8 | -20,3 | -38,7 |
| Lithuania | 0,7 | 0,8 | 1,5 | 15,1 | 2,1 | 4,5 | -14,5 | -1,3 | -3,0 |
| USA | 102,6 | 105,2 | 230,7 | 9,3 | 6,8 | 11,9 | 93,4 | 98,4 | 218,8 |
| Korea | 75,8 | 110,5 | 164,2 | 10,3 | 13,8 | 26,5 | 65,5 | 96,7 | 137,7 |
| UAE | 18,7 | 17,4 | 21,6 | 7,3 | 2,1 | 3,9 | 11,4 | 15,4 | 17,8 |

| Region/Country | Transfers to Uzbekistan | | | Transfers from Uzbekistan | | | Net For 1 st half 2019 | Net For 1 st half 2020 | Net For 1 st half 2021 |
|------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|---|---|---|
| | For 1 st half 2019 | For 1 st half 2020 | For 1 st half 2021 | For 1 st half 2019 | For 1 st half 2020 | For 1 st half 2021 | | | |
| Germany | 5,9 | 5,6 | 8,7 | 4,2 | 4,1 | 7,5 | 1,7 | 1,5 | 1,2 |
| Czech | 3,0 | 3,8 | 6,5 | 3,6 | 1,5 | 1,3 | -0,6 | 2,2 | 5,2 |
| Latvia | 1,7 | 1,7 | 2,7 | 3,1 | 1,5 | 1,6 | -1,4 | 0,2 | 1,2 |
| Japan | 5,6 | 5,0 | 3,6 | 3,5 | 2,4 | 2,2 | 2,2 | 2,6 | 1,4 |
| Great Britain | 7,2 | 4,0 | 10,6 | 2,6 | 2,6 | 3,8 | 4,6 | 1,4 | 6,9 |
| Georgia | 3,9 | 2,8 | 2,8 | 2,0 | 3,0 | 4,4 | 1,9 | -0,2 | -1,6 |
| Israel | 38,6 | 59,4 | 73,6 | 1,9 | 1,7 | 3,4 | 36,7 | 57,8 | 70,2 |
| India | 0,9 | 0,8 | 1,0 | 1,6 | 1,5 | 1,9 | -0,7 | -0,7 | -1,0 |
| Canada | 2,2 | 1,8 | 3,4 | 1,4 | 0,8 | 0,8 | 0,8 | 1,0 | 2,6 |
| Moldova | 0,5 | 0,5 | 0,6 | 1,6 | 0,8 | 0,9 | -1,1 | -0,2 | -0,3 |
| Netherlands | 2,3 | 3,0 | 5,4 | 0,4 | 0,5 | 1,4 | 2,0 | 2,5 | 4,0 |
| Switzerland | 1,9 | 2,4 | 2,9 | 0,4 | 0,5 | 0,8 | 1,5 | 1,9 | 2,0 |
| Thailand | 3,2 | 1,3 | 1,0 | 0,5 | 0,6 | 0,5 | 2,7 | 0,7 | 0,5 |
| Hong-Kong, China | 0,6 | 1,5 | 0,5 | 0,2 | 0,2 | 0,2 | 0,4 | 1,4 | 0,4 |
| Australia | 1,2 | 1,6 | 3,1 | 0,3 | 0,4 | 0,4 | 1,0 | 1,2 | 2,7 |
| Sweden | 15,4 | 18,2 | 24,4 | 0,2 | 0,1 | 0,2 | 15,1 | 18,1 | 24,2 |
| Kuwait | 1,2 | 1,3 | 1,8 | 0,3 | 0,0 | 0,0 | 0,9 | 1,2 | 1,7 |
| Saudi Arabia | 1,7 | 2,1 | 4,2 | 0,2 | 0,0 | 0,1 | 1,5 | 2,0 | 4,1 |
| Singapore | 2,7 | 1,6 | 0,6 | 0,2 | 0,2 | 0,6 | 2,5 | 1,4 | -0,0 |
| Qatar | 1,6 | 2,0 | 1,8 | 0,0 | 0,1 | 0,0 | 1,5 | 1,9 | 1,8 |
| Other countries | 25,8 | 43,2 | 45,7 | 9,5 | 8,6 | 13,0 | 16,3 | 34,6 | 32,7 |

Addenda 10

BALANCE OF PRIMARY INCOME FOR THE FIRST HALF OF 2019 - 2021*(mln. USD)*

| | For 1 st half 2019 | For 1 st half 2020 | For 1 st half 2021 |
|---|----------------------------------|----------------------------------|----------------------------------|
| Balance on primary income | 729,4 | 175,7 | 71,4 |
| I. Income receivable (from nonresidents) | 1 549,4 | 996,0 | 1 041,8 |
| 1. Compensation of employees | 1 397,5 | 889,6 | 1 017,9 |
| 2. Income from direct investments | 2,2 | 1,6 | 1,4 |
| 3. Income from portfolio investments | - | - | 0,0 |
| 4. Income from international reserves (including FRDU assets) | 146,1 | 101,0 | 21,0 |
| 5. Income from loans and credits raised | - | 0,05 | 0,2 |
| 6. Income from deposits and correspondent accounts in foreign banks | 3,6 | 3,7 | 1,2 |
| II. Income payable (to nonresidents) | 820,0 | 820,3 | 970,4 |
| 1. Compensation of employees | 14,6 | 48,8 | 63,7 |
| 2. Income from direct investments | 483,5 | 353,4 | 451,2 |
| Remuneration on loans of direct investors | 20,9 | 21,4 | 4,4 |
| Dividends | 172,8 | 133,5 | 163,9 |
| Reinvested profit | 289,8 | 198,5 | 282,9 |
| 3. Income from portfolio investments | 20,9 | 34,6 | 77,0 |
| 4. Income from loans and credits raised | 300,5 | 381,1 | 374,2 |
| by Government (including, guaranteed by the government of the Republic of Uzbekistan) | 120,1 | 175,6 | 168,2 |
| by Banks and other sectors | 180,4 | 205,5 | 205,9 |
| 5. Income from deposits and correspondent accounts in banks of Uzbekistan | 0,5 | 2,4 | 4,4 |

BALANCE OF SECONDARY INCOME FOR THE FIRST HALF OF 2019 - 2021*(mln. USD)*

| | For 1 st half 2019 | For 1 st half 2020 | For 1 st half 2021 |
|---|----------------------------------|----------------------------------|----------------------------------|
| Balance on secondary income | 2 161,9 | 2 141,0 | 2 468,3 |
| I. Credits | 2 455,6 | 2 359,4 | 2 743,6 |
| 1. Government units | 24,3 | 20,9 | 20,8 |
| 2. Financial corporations, nonfinancial corporations, households, and NPISHs | 2 431,3 | 2 338,6 | 2 722,8 |
| Personal transfers (current transfers between resident and nonresident households) | 2 365,3 | 2 301,0 | 2 678,8 |
| Other current transfers | 66,0 | 37,5 | 44,1 |
| | | | |
| II. Debits | 293,7 | 218,4 | 275,3 |
| 1. Government units | 0,8 | 0,3 | 6,9 |
| 2. Financial corporations, nonfinancial corporations, households, and NPISHs | 292,9 | 218,1 | 268,4 |
| Personal transfers (current transfers between resident and nonresident households) | 111,7 | 99,3 | 135,2 |
| Other current transfers | 181,2 | 118,9 | 133,3 |

NET INFLOWS OF FOREIGN DIRECT INVESTMENT FOR THE FIRST HALF OF 2020 AND 2021*

(mln. USD)

| Type of investment | For the 1 st half of 2020 | of which | | For the 1 st half of 2021 | of which | |
|--|---|----------------------------|-------------|---|----------------------------|-------------|
| | | non-financial companies | banks | | non-financial companies | banks |
| Net inflows of investment | 693,0 | 641,2 | 51,7 | 1 123,2 | 1 028,7 | 94,6 |
| of which | | | | | | |
| net investment in capital** | 497,2 | 459,9 | 37,3 | 790,0 | 705,6 | 84,4 |
| reinvestment of earnings** | 198,5 | 184,1 | 14,4 | 282,5 | 272,3 | 10,2 |
| net provision of loans from parent companies (including accrued but unpaid interest) | 101,8 | 101,8 | 0,0 | 195,1 | 195,1 | 0,0 |
| net inflows to companies operating under PSA | -104,6 | -104,6 | 0,0 | -144,4 | -144,4 | 0,0 |

* data reflects difference in receipt flows and repatriation of investment and differs from results of other surveys, conducted by State statistics committee for calculation of mastered investments. The survey conducted based on the methodology of balance of payments collects information only on net changes in non-residents' investment amount in capital and can differ from data produced by other agencies.

** net change in investment of foreign investors in capital of non-financial companies as well as retained earnings are determined on the basis of a survey conducted by State statistics committee.

INTERNATIONAL INVESTMENT POSITION FOR THE FIRST HALF OF 2021

*(detailed by main components)**(mln. USD)*

| Indicator | 01.01.2021 | BOP operations | Non-operational changes | 01.07.2021 | Change for the 1 st half of 2021 |
|---------------------------------------|-----------------|-----------------|-------------------------|-----------------|---|
| Net investment position | 20 254,1 | -3 621,5 | 1 209,3 | 17 841,9 | -2 412,2 |
| Assets | 65 917,6 | 201,7 | 27,6 | 66 146,8 | 229,2 |
| Direct investments | 195,1 | 1,2 | 0,2 | 196,5 | 1,5 |
| Portfolio investments | 2,5 | - | 0,01 | 2,5 | 0,01 |
| Other investments | 30 816,0 | 982,1 | 1,3 | 31 799,4 | 983,5 |
| <i>of which currency and deposits</i> | 22 978,8 | 507,6 | 1,5 | 23 487,9 | 509,1 |
| Reserve assets | 34 904,0 | -781,7 | 26,0 | 34 148,3 | -755,7 |
| Liabilities | 45 663,4 | 3 823,2 | -1 181,7 | 48 304,9 | 2 641,4 |
| Direct investments | 10 261,2 | 1 123,7 | -824,8 | 10 560,1 | 298,9 |
| Portfolio investments | 2 934,0 | 384,5 | -53,9 | 3 264,6 | 330,6 |
| Financial derivatives | 16,7 | -6,2 | 2,6 | 13,1 | -3,6 |
| Other investments | 32 451,5 | 2 321,2 | -305,6 | 34 467,0 | 2 015,6 |
| <i>of which loans and credits</i> | 29 968,2 | 1 834,7 | -300,3 | 31 502,5 | 1 534,3 |

INTERNATIONAL INVESTMENT POSITION OF GENERAL GOVERNMENT SECTOR FOR THE FIRST HALF OF 2021

*(detailed by main components)**(mln. USD)*

| Indicator | 01.01.2021 | BOP operations | Non-operational changes | 01.07.2021 | Change for the 1 st half of 2021 |
|--------------------------------|-----------------|-----------------|-------------------------|-----------------|---|
| Net investment position | 18 388,0 | -1 258,8 | 260,3 | 17 389,5 | -998,5 |
| Assets | 34 907,7 | -791,3 | 36,0 | 34 152,5 | -755,3 |
| Monetary gold | 20 216,7 | - | 14,1 | 20 230,8 | 14,1 |
| Special drawing rights | 383,3 | -0,0 | -3,7 | 379,6 | -3,7 |
| Reserve position in IMF | 0,01 | - | -0,0 | 0,01 | -0,0 |
| Currency and deposits | 14 303,9 | -781,7 | 15,6 | 13 537,8 | -766,1 |
| Other assets | 3,7 | -9,5 | 10,0 | 4,2 | 0,4 |
| Liabilities | 16 519,7 | 467,6 | -224,3 | 16 763,0 | 243,2 |
| Portfolio investments | 1 929,4 | -0,0 | -68,2 | 1 861,2 | -68,2 |
| Loans and credits | 14 211,8 | 467,6 | -152,5 | 14 526,9 | 315,1 |
| Special drawing rights | 378,6 | -0,0 | -3,6 | 374,9 | -3,7 |

INTERNATIONAL INVESTMENT POSITION OF BANKING SECTOR FOR THE FIRST HALF OF 2021

*(detailed by main components)**(mln. USD)*

| Indicator | 01.01.2021 | BOP operations | Non-operational changes | 01.07.2021 | Change for the 1 st half of 2021 |
|--------------------------------|-----------------|-----------------|-------------------------|-----------------|---|
| Net investment position | -4 225,5 | -1 178,6 | 51,2 | -5 352,9 | -1 127,4 |
| Assets | 2 759,6 | -327,5 | -8,4 | 2 423,7 | -335,9 |
| Direct investments | 20,2 | - | 0,2 | 20,4 | 0,2 |
| Portfolio investments | 1,13 | - | 0,0 | 1,1 | 0,0 |
| Currency and deposits | 2 733,6 | -330,1 | -8,6 | 2 394,9 | -338,7 |
| Loans and credits | 4,7 | 2,6 | -0,0 | 7,3 | 2,6 |
| Liabilities | 6 985,1 | 851,0 | -59,5 | 7 776,6 | 791,5 |
| Direct investments | 295,3 | 94,6 | -4,4 | 385,5 | 90,2 |
| Portfolio investments | 959,5 | 81,3 | 18,5 | 1 059,2 | 99,7 |
| Financial derivatives | 16,7 | -6,2 | 2,6 | 13,1 | -3,6 |
| Currency and deposits | 373,2 | -4,2 | -1,6 | 367,5 | -5,8 |
| Loans and credits | 5 340,4 | 685,6 | -74,6 | 5 951,3 | 611,0 |

INTERNATIONAL INVESTMENT POSITION OF OTHER SECTORS FOR THE FIRST HALF OF 2021

*(detailed by main components)**(mln. USD)*

| Indicator | 01.01.2021 | BOP operations | Non-operational changes | 01.07.2021 | Change for the 1 st half of 2021 |
|--------------------------------|-----------------|-----------------|-------------------------|-----------------|---|
| Net investment position | 6 091,7 | -1 184,1 | 897,8 | 5 805,4 | -286,3 |
| Assets | 28 250,2 | 1 320,4 | -0,1 | 29 570,6 | 1 320,4 |
| Direct investments | 174,9 | 1,2 | -0,0 | 176,2 | 1,2 |
| Portfolio investments | 1,4 | - | 0,0 | 1,4 | 0,0 |
| Currency and deposits | 20 242,2 | 847,8 | 0,1 | 21 090,1 | 847,9 |
| Loans | 1,1 | - | - | 1,1 | - |
| Trade credits and advances | 7 830,7 | 471,4 | -0,1 | 8 301,9 | 471,2 |
| Liabilities | 22 158,6 | 2 504,5 | -897,9 | 23 765,3 | 1 606,7 |
| Direct investments | 9 965,9 | 1 029,1 | -820,4 | 10 174,6 | 208,7 |
| Portfolio investments | 45,1 | 303,2 | -4,1 | 344,2 | 299,1 |
| Loans | 10 416,0 | 681,5 | -73,2 | 11 024,3 | 608,3 |
| Trade credits and advances | 759,3 | 342,4 | -0,1 | 1 101,6 | 342,3 |
| Other accounts payable | 972,2 | 148,4 | - | 1 120,5 | 148,4 |

INFORMATION ON RECEIPTS AND PAYMENTS OF PRIVATE EXTERNAL DEBT IN THE FIRST HALF OF 2021

(Type of borrower: all borrowers)

(mln. USD)

| Type of creditor | Beginning of period | Dynamics during the period | | | | | End of period |
|---|---------------------|----------------------------|-----------------------------|-------------------|-------------------------------------|-------------------------------|-----------------|
| | Actual debt | Receipts | Repayment of principal debt | Interest payments | Rescheduled principal debt payments | Rescheduled interest payments | Actual debt |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| Foreign banks and other financial institutions | 9 091,5 | 2 202,5 | 1 406,3 | 187,9 | - | - | 9 804,5 |
| Foreign parent companies and branches | 923,1 | 246,9 | 52,2 | 1,4 | - | - | 1 105,2 |
| Exporters and other private sources | 840,7 | 266,3 | 74,4 | 11,3 | - | - | 994,4 |
| Official sources (Governments and international institutions) | 451,9 | 71,5 | 91,4 | 13,9 | - | - | 430,6 |
| International Bonds | 937,5 | 375,0 | - | - | - | - | 1 337,9 |
| TOTAL | 12 244,7 | 3 162,2 | 1 624,3 | 214,4 | - | - | 13 672,6 |

FORECAST OF FUTURE PAYMENTS OF PRINCIPAL DEBT AND INTEREST*(Type of borrower: all borrowers)***Principal debt***(mln. USD)*

| Type of creditor | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | after 2028 | TOTAL |
|---|----------------|----------------|----------------|----------------|----------------|----------------|--------------|--------------|--------------|-----------------|
| Foreign banks and other financial institutions | 2 319,0 | 2 805,1 | 1 509,3 | 1 171,2 | 627,8 | 655,2 | 281,6 | 268,1 | 167,3 | 9 804,5 |
| Foreign parent companies and branches | 344,4 | 446,1 | 141,2 | 38,6 | 24,1 | 5,2 | 20,2 | 6,8 | 78,7 | 1 105,2 |
| Exporters and other private sources | 295,2 | 323,6 | 193,3 | 64,5 | 24,2 | 45,9 | 7,2 | 15,8 | 24,7 | 994,4 |
| Official sources (Governments and international institutions) | 120,0 | 117,5 | 129,6 | 30,8 | 17,1 | 5,6 | 3,5 | 6,5 | - | 430,6 |
| International Bonds | - | - | - | 374,0 | 600,0 | 300,0 | - | - | - | 1 274,0 |
| TOTAL | 3 078,6 | 3 692,3 | 1 973,4 | 1 679,2 | 1 293,1 | 1 011,8 | 312,5 | 297,2 | 270,6 | 13 608,7 |

Interest*(mln. USD)*

| Type of creditor | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | after 2028 | TOTAL |
|---|--------------|-------------|-------------|-------------|------------|------------|------------|----------|------------|--------------|
| Foreign banks and other financial institutions | 66,0 | 10,1 | 4,2 | 3,1 | 2,5 | 1,4 | 0,6 | - | 0,0 | 88,1 |
| Foreign parent companies and branches | 43,1 | 31,4 | 34,9 | 7,4 | 0,4 | 0,0 | - | - | 0,2 | 117,4 |
| Exporters and other private sources | 19,7 | 0,8 | 0,1 | 0,0 | 0,1 | 0,0 | - | - | - | 20,8 |
| Official sources (Governments and international institutions) | 7,3 | 2,7 | 0,1 | - | 0,1 | - | - | - | - | 10,2 |
| TOTAL | 136,1 | 45,0 | 39,4 | 10,6 | 3,1 | 1,4 | 0,6 | - | 0,2 | 236,4 |

INFORMATION ON RECEIPTS AND PAYMENTS OF PRIVATE EXTERNAL DEBT IN THE FIRST HALF OF 2021

(Type of borrower: banks)

(mln. USD)

| Type of creditor | Beginning of period | Dynamics during the period. | | | | | End of period |
|---|---------------------|-----------------------------|------------------------------|-------------------|-------------------------------------|-------------------------------|----------------|
| | Actual debt | Receipts | Repayment of principal debt. | Interest payments | Rescheduled principal debt payments | Rescheduled interest payments | Actual debt |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| Foreign banks and other financial institutions | 4 704,1 | 1 433,3 | 735,3 | 109,6 | - | - | 5 332,7 |
| Foreign parent companies and branches | - | - | - | - | - | - | - |
| Exporters and other private sources | 269,3 | 20,4 | 32,7 | 9,1 | - | - | 254,2 |
| Official sources (Governments and international institutions) | 318,7 | 66,6 | 74,1 | 11,1 | - | - | 309,8 |
| International Bonds | 937,5 | 75,0 | - | - | - | - | 1 034,0 |
| TOTAL | 6 229,5 | 1 595,3 | 842,1 | 129,8 | - | - | 6 930,7 |

FORECAST OF FUTURE PAYMENTS OF PRINCIPAL DEBT AND INTEREST*(Type of borrower: banks)***Principal debt***(mln. USD)*

| Type of creditor | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | after 2028 | TOTAL |
|---|----------------|----------------|----------------|----------------|--------------|--------------|--------------|--------------|--------------|----------------|
| Foreign banks and other financial institutions | 1 491,6 | 1 369,6 | 843,7 | 665,2 | 293,3 | 245,8 | 138,4 | 151,1 | 134,0 | 5 332,7 |
| Foreign parent companies and branches | - | - | - | - | - | - | - | - | - | - |
| Exporters and other private sources | 48,1 | 94,0 | 94,1 | 9,0 | - | 9,0 | - | - | - | 254,2 |
| Official sources (Governments and international institutions) | 82,4 | 84,7 | 101,0 | 23,5 | 4,6 | 3,6 | 3,5 | 6,5 | - | 309,8 |
| International Bonds | - | - | - | 374,0 | 600,0 | - | - | - | - | 974,0 |
| TOTAL | 1 622,1 | 1 548,3 | 1 038,9 | 1 071,7 | 897,9 | 258,4 | 141,9 | 157,6 | 134,0 | 6 870,8 |

Interest*(mln. USD)*

| Type of creditor | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | after 2028 | TOTAL |
|---|-------------|------------|------------|----------|----------|----------|----------|----------|------------|-------------|
| Foreign banks and other financial institutions | 41,5 | 5,6 | 0,6 | - | - | - | - | - | 0,0 | 47,7 |
| Foreign parent companies and branches | - | - | - | - | - | - | - | - | - | - |
| Exporters and other private sources | 4,1 | 0,2 | - | - | - | - | - | - | - | 4,3 |
| Official sources (Governments and international institutions) | 1,7 | 0,8 | 0,1 | - | - | - | - | - | - | 2,7 |
| TOTAL | 47,3 | 6,6 | 0,7 | - | - | - | - | - | 0,0 | 54,6 |

INFORMATION ON RECEIPTS AND PAYMENTS OF PRIVATE EXTERNAL DEBT IN THE FIRST HALF OF 2021

*(Type of borrower: enterprises with direct investments)**(mln. USD)*

| Type of creditor | Beginning of period | Dynamics during the period | | | | | End of period |
|---|---------------------|----------------------------|-----------------------------|-------------------|-------------------------------------|-------------------------------|----------------|
| | Actual debt | Receipts | Repayment of principal debt | Interest payments | Rescheduled principal debt payments | Rescheduled interest payments | Actual debt |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| Foreign banks and other financial institutions | 3 356,0 | 68,6 | 474,6 | 56,7 | - | - | 2 948,5 |
| Foreign parent companies and branches | 918,4 | 245,7 | 51,7 | 1,4 | - | - | 1 099,8 |
| Exporters and other private sources | 214,6 | 76,9 | 3,7 | 1,1 | - | - | 257,5 |
| Official sources (Governments and international institutions) | 93,3 | - | 10,4 | 2,2 | - | - | 82,9 |
| TOTAL | 4 582,2 | 391,2 | 540,4 | 61,4 | - | - | 4 388,7 |

FORECAST OF FUTURE PAYMENTS OF PRINCIPAL DEBT AND INTEREST*(Type of borrower: enterprises with direct investments)***Principal debt***(mln. USD)*

| Type of creditor | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | after 2028 | TOTAL |
|---|--------------|----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|
| Foreign banks and other financial institutions | 350,2 | 599,1 | 620,8 | 436,6 | 298,2 | 379,9 | 124,5 | 117,0 | 22,2 | 2 948,5 |
| Foreign parent companies and branches | 342,7 | 444,6 | 140,2 | 37,8 | 23,8 | 5,2 | 20,2 | 6,8 | 78,7 | 1 099,8 |
| Exporters and other private sources | 52,2 | 104,4 | 23,1 | 7,6 | 15,1 | 30,7 | 7,0 | 15,8 | 1,4 | 257,5 |
| Official sources (Governments and international institutions) | 24,8 | 27,1 | 23,5 | 7,3 | - | - | - | - | - | 82,9 |
| TOTAL | 770,0 | 1 175,3 | 807,6 | 489,3 | 337,1 | 415,8 | 151,7 | 139,6 | 102,3 | 4 388,7 |

Interest*(mln. USD)*

| Type of creditor | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | after 2028 | TOTAL |
|---|-------------|-------------|-------------|------------|------------|------------|----------|----------|------------|--------------|
| Foreign banks and other financial institutions | 11,0 | 0,0 | - | 0,3 | - | - | - | - | - | 11,3 |
| Foreign parent companies and branches | 43,1 | 31,4 | 34,9 | 7,4 | 0,4 | 0,0 | - | - | 0,2 | 117,4 |
| Exporters and other private sources | 4,4 | 0,2 | 0,0 | 0,0 | 0,0 | - | - | - | - | 4,6 |
| Official sources (Governments and international institutions) | 1,9 | 1,9 | - | - | - | - | - | - | - | 3,7 |
| TOTAL | 60,3 | 33,5 | 34,9 | 7,7 | 0,4 | 0,0 | - | - | 0,2 | 137,0 |

INFORMATION ON RECEIPTS AND PAYMENTS OF PRIVATE EXTERNAL DEBT IN THE FIRST HALF OF 2021*(Type of borrower: all borrowers, except for banks and enterprises with direct investments)**(mln. USD)*

| Type of creditor | Beginning of period. | Dynamics during the period | | | | | End of period |
|---|----------------------|----------------------------|-----------------------------|-------------------|-------------------------------------|-------------------------------|----------------|
| | Actual debt | Receipts | Repayment of principal debt | Interest payments | Rescheduled principal debt payments | Rescheduled interest payments | Actual debt |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| Foreign banks and other financial institutions | 1 031,5 | 700,5 | 196,4 | 21,5 | - | - | 1 523,3 |
| Foreign parent companies and branches | 4,8 | 1,2 | 0,5 | 0,1 | - | - | 5,4 |
| Exporters and other private sources | 356,8 | 169,0 | 38,0 | 1,1 | - | - | 482,7 |
| Official sources (Governments and international institutions) | 40,0 | 5,0 | 7,0 | 0,5 | - | - | 37,9 |
| International Bonds | - | 300,0 | - | - | - | - | 303,9 |
| TOTAL | 1 433,0 | 1 175,7 | 241,8 | 23,2 | - | - | 2 353,2 |

FORECAST OF FUTURE PAYMENTS OF PRINCIPAL DEBT AND INTEREST*(Type of borrower: all borrowers, except for banks and enterprises with direct investments)***Principal debt***(mln. USD)*

| Type of creditor | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | after 2028 | TOTAL |
|---|--------------|--------------|--------------|--------------|-------------|--------------|-------------|----------|-------------|----------------|
| Foreign banks and other financial institutions | 477,2 | 836,4 | 44,9 | 69,4 | 36,3 | 29,5 | 18,7 | - | 11,1 | 1 523,3 |
| Foreign parent companies and branches | 1,7 | 1,5 | 1,0 | 0,9 | 0,3 | - | - | - | - | 5,4 |
| Exporters and other private sources | 194,9 | 125,2 | 76,1 | 47,9 | 9,1 | 6,2 | 0,2 | - | 23,3 | 482,7 |
| Official sources (Governments and international institutions) | 12,7 | 5,7 | 5,0 | - | 12,5 | 2,0 | - | - | - | 37,9 |
| International Bonds | - | - | - | - | - | 300,0 | - | - | - | 300,0 |
| TOTAL | 686,6 | 968,7 | 126,9 | 118,1 | 58,1 | 337,6 | 18,9 | - | 34,4 | 2 349,3 |

Interests*(mln. USD)*

| Type of creditor | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | after 2028 | TOTAL |
|---|-------------|------------|------------|------------|------------|------------|------------|----------|------------|-------------|
| Foreign banks and other financial institutions | 13,6 | 4,5 | 3,6 | 2,9 | 2,5 | 1,4 | 0,6 | - | - | 29,1 |
| Foreign parent companies and branches | 0,0 | - | - | - | - | - | - | - | - | 0,0 |
| Exporters and other private sources | 11,2 | 0,4 | 0,1 | 0,0 | 0,1 | 0,0 | - | - | - | 11,9 |
| Official sources (Governments and international institutions) | 3,7 | - | - | - | 0,1 | - | - | - | - | 3,8 |
| TOTAL | 28,5 | 4,9 | 3,7 | 2,9 | 2,7 | 1,4 | 0,6 | - | - | 44,8 |

METHODOLOGICAL COMMENTS

Since 2018, the Central bank started the compilation of the balance of payments, international investment position and external debt in accordance with the Balance of Payments and International Investment Position Manual (BPM6. IMF, 2009).

The purpose of compiling external sector statistics (balance of payments and international investment position) is to provide an integrated foundation for analyzing the foreign economic activity of the country, including its indicators, exchange rate policy, reserve management and external vulnerability to possible risks

The balance of payments, international investment position and external debt of the Republic of Uzbekistan are published on quarterly basis.

Balance of payments, international investment position, and external debt statistics can be revised regularly based on the latest available data.

The current methodological comments are derived from Balance of Payments and International Investment Position Manual (BPM6. IMF, 2009) and intended to help users to better understand the foundations, principles, and structure of the balance of payments.

1.1. Methodological standards of the balance of payments

The balance of payments (BOP) is a systemized, macroeconomic and statistical report, which reflects the summarized economic transactions between residents and non-residents for a certain period. The data is classified and compiled based on BPM6 and in accordance with the international standards.

Definitions and main principles.

The structure of balance of payments consists of the current account, the capital account and the financial account. The current account covers the trade balance of goods and services, as well as balances of primary and secondary income. The

capital account reflects acquisition/disposal of non-produced, non-financial assets and capital transfers. The financial account is divided into direct investment, portfolio investment, financial derivatives, other investments and reserve assets.

The sum of current and capital account balances is net lending to the rest of the world. Conceptually, it is equal to the balance of financial account. Financial account operations plus exchange rate, price and other changes reflect the difference between the beginning and the end stocks of the international investment position.

An economic unit is considered as a resident unit when it has a center of economic interest and a permanent location in the economic territory of a country for more than one year. At the same time for individuals, residence is determined regardless of citizenship.

The economic territory of a country consists of its geographic territory administered by a government and is subject to the same legislation.

An individual or legal person is considered to **have a center of economic interest** within a country when they have some location – a dwelling, place of production or other premises – within the economic territory of the country for either indefinitely or over a finite but long period of time.

Economic sectors

The financial account components of the BOP – direct investment, portfolio investment, financial derivatives, and other investment – are disaggregated by the economic sector of the residents involved in the operations. Four economic sectors are distinguished:

- Central bank – the Central Bank of Uzbekistan;
- Deposit-taking corporations, except central bank – commercial banks of Uzbekistan;
- General government – which comprises central government institutions and local public authorities;

- Other sectors, subdivided in two categories: other financial corporations (microfinance organizations, insurance companies and others) and non-financial corporations, households and non-profit institutions serving households (NPISH)

Types of Transactions

- exchanges – most transactions likely to be recorded in the balance of payments can be characterized as exchanges in which one transactor provides an economic value to another transactor and receives equal value in return. Most transactions reflected in the balance of payments can be characterized as exchanges;
- transfers – transactions in which one transactor provides economic value to another transactor and does not receive equivalent value in return;
- imputed transactions – when transactions are imputed and entries are made in the balance of payments accounts when no actual payment occurs i.e. accrual of interest.

The transactions mentioned above are reflected in the accounts of BOP as follows:

Goods comprise transactions with goods that cross the border of the country and either involve change of ownership between residents and non-residents (general merchandise, goods procured by carriers, and non-monetary gold).

Services cover all types of services that are performed by residents for nonresidents and vice versa and are divided into following categories:

- manufacturing services of physical inputs owned by others (nonresidents);
- maintenance and repair services not included elsewhere;
- all types of transportation services (passenger, freight and others)
- travel services (expenditures of nonresident travelers for business and personal purposes during their stay in Uzbekistan and expenses of resident travelers for business and personal purposes during their stay abroad).
- services of financial intermediaries;

- remaining types of services (construction; insurance services; computer and information services; other business services; personal, cultural and recreational services; government services; and services not included in other categories)

Primary income indicates two types of flows between residents and nonresidents:

- compensation of employees in the form of salaries, wages or other benefits, in cash or in kind, paid by employers to employees when the parties have a different residency status. These remunerations also include taxes paid in the host country, which are reflected in an opposite side entry in the current transfers item. Employees' expenditures in the host country are registered in the item "Travel" of article "Services";
- investment income covers income receivable, associated with residents' holdings of external financial assets, or payable, associated with residents' liabilities to nonresidents. Investment income consists of direct investment income, portfolio investment income, income on other investment and on reserve assets. Investment income is subdivided into dividends, reinvested earnings, interest and investment income attributable to policy-holders in insurance, pension schemes, and standardized guarantees, and to investment fund shareholders.

Secondary income shows current transfers between residents and non-residents. It is an offsetting entry for real resources or financial items provided without quid pro quo by one economy to another. The most common examples of current transfers are grants and humanitarian aid and technical assistance. This component also covers current international cooperation, current taxes on income, personal transfers, social benefits, and net nonlife insurance premiums.

Capital account shows capital transfers receivable and payable between residents and nonresidents, and the acquisition and disposal of non-produced, nonfinancial assets. Transfer is considered as capital if it is intended for acquisition of fixed assets or capital construction.

Non-produced nonfinancial assets include intangible assets covering contracts, leases, licenses, and marketing assets; and natural resources (generally land).

Financial account assets and liabilities cover functional categories: Direct investment, portfolio investment, financial derivatives, other investments and reserve assets.

Direct investment is a category of international investment in which a resident entity in one economy (the direct investor) acquires a lasting interest in an entity resident in another economy (the direct investment enterprise). A direct investor in an enterprise is an investor that owns 10% or more of ordinary shares or voting power (for an incorporated enterprise) or the equivalent (for an unincorporated enterprise). The “direct investment” relationship is extended to enterprises in which goods and/or money are invested from enterprises associated with them: to capital investment between associated enterprises, branches and their head offices. Direct investment includes equity capital, reinvested earnings and other earnings.

Portfolio investments are in the form of equity and investment fund shares and debt securities. Debt securities traded in international markets are recorded at market price.

Financial derivatives are financial instruments that are linked to a specific financial instrument, indicator, or commodity and through which specific financial risks can be traded in financial markets in their own right. Financial derivatives comprise transactions with swaps, options, guarantees, deposits, etc., and are registered on a net basis.

Other investments are primarily divided into net acquisition of financial assets and net incurrence of liabilities. Other investment covers other equity, currency and deposits, loans, insurance, pension, and standardized guarantee schemes, trade credit and advances, and other accounts receivable/payable.

Other securities include investments that are not direct investments or reserve assets. Other securities are not in the form of securities; therefore, they are not included in securities.

Currencies and deposits include all claims to the Central Bank and commercial banks, in some cases other institutional sectors, in the form of cash banknotes and coins, as well as deposits.

Insurance, pension and standard guarantee programs include (a) insurance technical reserves (except life insurance), (b) rights to life insurance and annuity payments, (c) rights to receive a pension, (d) pension fund claims on companies, that manage pension funds, (e) eligibility for benefits not related to pension schemes, (e) provisions to cover standard guarantees.

Trade credit and advances arise when payment for goods or services is not made at the same time as the change in ownership of a good or provision of a service. If a payment is made before the change of ownership, there is an advance.

Other accounts receivable/payable includes accounts receivable or payable other than those included above.

Special drawing rights (SDRs) are international reserve assets created by the IMF and allocated to members to supplement existing official reserves. SDRs are held only by the monetary authorities of IMF members and a limited number of international financial institutions.

Reserve assets are those external assets that are readily available to and controlled by monetary authorities for meeting balance of payments financing needs, for intervention in exchange markets, and for other related purposes.

The BOP is constructed on the basis of a **double entry book-keeping system**. Every recorded transaction is represented by two entries with equal values. One of these entries is recorded under credit; the other is recorded under debit. For example, in the case where an export operation was made, the transaction value in the BOP will be reflected as credit in “Export” and as debit in “Assets – currency and deposits”. The sum of all credit and debit entries should equal to zero. In practice, however, the accounts frequently do not balance. Data for balance of payments estimates are often obtained from different sources and, as a result, there may be a summary “net errors and omissions”.

Credit entries are recorded for exports, primary and secondary income received and acquisition of non-produced non-financial assets.

Debit entries are recorded for imports, primary and secondary income paid and disposal of non-produced non-financial assets.

The international accounts follow **net recording in the financial account**. Net recording, means aggregations or combinations that show net changes (increases less reductions) in a particular financial asset or a liability category on the same side of the balance sheet. Transactions on financial assets and liabilities are shown under "Net acquisition of financial assets" and "Net incurrence of liabilities". Net acquisition of assets equals increase of the asset less decrease of the same asset. Transaction with positive sign means increase, while negative sign – decrease. Calculation of net acquisition of financial liabilities are in the same way as assets are calculated.

Market prices are the basis for valuation in the international accounts. Market prices for transactions are defined as amounts of money that buyers are willing to pay for acquiring something from sellers who, in his/her turn, has willing to sell. The exchanges are made between independent parties and on the basis of commercial considerations only.

Time of transaction recording is real time or estimated time when ownership change occurred. This is the time when transaction was recorded in financial reports.

Standard and analytical presentation of BOP

Standard presentation - BOP items are grouped corresponding to national accounts and other macroeconomic statistics standard classifications.

Analytical presentation denotes reorganization of standard BOP items in a way where international transactions balance is financed with international reserves, IMF or other international donor credits or other exceptional financing items.

1.2. Sources of data and commentary on the compilation of components.

The main sources of information for compiling balance of payments data are the State Customs Committee, State Statistics Committee, enterprises and operators' data on production sharing agreements (PSA), State Border Protection Committee, State Personalization Center, Central Bank, Ministry of Finance, Ministry of Foreign Affairs, and other organizations.

Along with the reports received, some changes are made to improve the quality of the data and ensure their compliance with the methodology.

Data on imports/exports of goods

Export and import data are reflected in FOB prices in the balance of payments. Data on the import and export of goods are obtained from the State Customs Committee. CIF prices of imported goods are adjusted based on the coefficients calculated by weight, taking into account the mode of transport at the border and the region of shipment of goods.

Official data received from the State Customs Committee are supplemented with data on gold exports and are adjusted based on estimates of the Central Bank regarding shuttle exports and imports, as well as additional data obtained and identified statistical discrepancies in mirror statistics for the main trading partners.

Estimation of the value of goods imported/exported by individuals for subsequent resale is calculated as the product of the number of "shuttles" and the average value of the goods imported and exported by them. The average value has been derived on the basis of a quarterly survey conducted at border posts and airports in all regions of the country.

International services

Initial data for the exports and imports of transport services are obtained from the State Committee on Statistics. Additional data are obtained and calculations are made for the most significant and missing components. In particular:

For transport services

- estimations are made on the amount of imported air, rail and road transport services. For example, the import of air transport is calculated by multiplying the number of persons who entered and left the country by air, minus the number of citizens of Uzbekistan transported by the national carrier, to the average price of a ticket to the main countries of departure of citizens of Uzbekistan;
- information on the amount of air transport exports is received from national air carrier, including the goods sold to foreign ships at airports in Uzbekistan and purchased by ships of Uzbekistan at foreign airports;
- information on the amount and value of goods transported for non-residents is obtained from Uzbekistan Railways;
- CIF-FOB corrections are added separately to the amount of imports for each mode of transport based on their share in total volume of imports.

For travel services:

- expenses of short-term workers during their stay abroad are added to the data of the State statistics committee on debit and credit of business travels;
- the amount of exports and imports of personal travel services (tourism) are calculated based on data from the border service and the results of a survey on tourist statistics conducted by the State Statistics Committee in May 2018. Since the coefficients generated by the results of the tourist survey of residents also include the amount of transport expenses, they are deducted from the debit of travel services in order to avoid double counting.

For other services:

- to reflect information on public services not included elsewhere, information obtained from the Ministry of Foreign Affairs is used;
- to reflect insurance services, data are obtained from insurance companies and adjustments are made if discrepancies are identified. In addition, the cost of the cargo insurance service, obtained

while calculating the CIF-FOB adjustment, is included in insurance services.

Primary income

- calculation of primary income is carried out on the basis of the cross-border money remittances data, generated by the Central Bank and cash imports of foreign currencies, formed by the State Customs Committee until 2018. The data are complemented by an estimate of the income of residents working at embassies and international institutions in the territory of the Republic of Uzbekistan.

Calculation of wages of short-term workers is carried out in the methodology recommended by the IMF expert during the technical assistance mission. At the same time, the number of citizens of Uzbekistan who went abroad to work during the reporting and previous three quarters are multiplied to decreasing coefficients in order to determine the quantity of short-term workers in the calculations. The estimated number of short-term workers is multiplied by the average amount of their income to determine the total amount of their earnings. This approach also enables the determination of their travel expenses and mandatory payments in the form of taxes and patent fees.

- investment income is calculated on the basis of data from the Central Bank, commercial banks, the Ministry of Finance and enterprises operating on the basis of the PSA. Wherein, commercial banks provide data on accrued interest on unsecured private debt, while the Ministry of Finance presents data on accrued interest on loans attracted by the government or under its guarantee.

Secondary income

- personal transfers are calculated on the basis of cross-border money remittances data, generated by the Central Bank and cash imports of foreign currencies, formed by the State Customs Committee until 2018. The net earnings of short-term workers are deducted from the total amount of remittances into the country and the cash import of foreign currency by the citizens of Uzbekistan and the balance is indicated as a transfer;

- data on grants in monetary form are presented by commercial banks, while humanitarian assistance received in the form of goods is obtained from the database of the State Customs Committee;

- the Ministry of Finance provides information on the contributions of the Republic of Uzbekistan to international organizations.

Capital account

- information on capital transfers is compiled on the basis of data obtained from commercial banks and other sources of data.

Financial account

Direct investment

- data on direct investment are generated by using the results of a survey conducted by the State Statistics Committee. The form of the survey is based on the reporting forms recommended by the International Monetary Fund. Additionally, enterprises operating on the basis of PSA provide data on investments made. Furthermore, information on direct investment in commercial banks and other non-bank financial institutions is received from commercial banks and other non-bank financial institutions. Data on intercompany loans from related companies are submitted by commercial banks;

- direct investments of enterprises of Uzbekistan abroad are insignificant. Moreover, the determination of their real volume from administrative data is not feasible.

Portfolio investment

- data on portfolio investments are generated by using the results of a survey conducted by the State Statistics Committee. The form of the survey is based on the reporting forms recommended by the International Monetary Fund. Information on portfolio investment in commercial banks and other non-bank financial institutions is received from commercial banks and other non-bank financial institutions. Data on market prices of traded securities are derived from Bloomberg.

Other investment

- data on external loans and balances of correspondent accounts are formed on the basis of data of the Central Bank, the Ministry of Finance and commercial banks;

- trade credits and advances are calculated on the basis of data received from commercial banks.

Reserve assets

- source of information on reserve assets is the Central Bank.

1.3. Methodological standards of international investment position

International Investment Position (IIP) of the Republic of Uzbekistan is compiled in accordance with the sixth edition of the Balance of Payments and International Investment Position Manual (BPM6, IMF, 2009).

The IIP shows the balance of the country's external financial assets and liabilities for a certain period of time. The IIP includes the full range of claims and obligations to non-residents from different institutional sectors: the Central Bank, depository corporations other than the Central Bank, the Government, and other sectors. The main articles of this report are identical to the articles of the financial account: direct investment, portfolio investment, financial derivatives, other investments and reserve assets.

The difference between financial assets and liabilities of the economy is a net investment position. Thus, a sector in the IIP can either be a "net lender" or a "net borrower".

The IIP is compiled in the form of a table reflecting flows and balances of operations.

1.4. Sources of information and the formation of data on the external debt of the Republic of Uzbekistan

The external debt of the Republic of Uzbekistan consists of the outstanding balance of debt on foreign borrowings of residents of the Republic of Uzbekistan, as well as accrued but unpaid interest on those borrowings. External debt is divided into private sector external debt and government external debt.

Government external debt includes loans received by the government or under the guarantee of the government of the Republic of Uzbekistan.

The Ministry of Finance of the Republic of Uzbekistan provides data on the disbursements of funds, accrual of interest and payments related to the government external debt.

The external debt of the private sector consists of external borrowings received without the guarantee of the government of the Republic of Uzbekistan, including debt on loans provided by foreign parent companies. Information on the external debt of the private sector is provided by commercial banks.

Data on the external debt of the private sector are formed in the context of economic sectors (oil and gas and energy sector, banking, telecommunications, textile and other sectors). Also, banks provide data on the forecasts relating to the future repayment of principal and interest.

Starting from 2020 along the transitioning to IMF Special data dissemination standart gross external debt is presented in accordance with External debt manual (IMF, 2013).

Following sectorization and detail is provided:

- a) Sectors: General government sector, Central bank, Commercial banks, Other sectors.
- b) Initial maturity: short term, long term.
- c) Instruments: currency and deposits, debt securities, loans, trade credits and advances, other debt liabilities.

Debt securities are provided at market value; memorandum shows debt securities in nominal value with accrued interest.

Intragroup financing (ex. loans from parent companies) are shown in separate line.

1.5. Legal basis of data compilation

1. Laws of the Republic of Uzbekistan «On the Central bank of the Republic of Uzbekistan» and «On currency regulation» (new edition).

2. Decree by the President of the Republic of Uzbekistan dated January 9, 2018 № УП-5296

«On measures for fundamental improvement of activities of the Central bank of Uzbekistan.

3. Decree by the President of the Republic of Uzbekistan dated September 12, 2017 № P-5054 «On measures to ensure openness and transparency of economic and financial data on Republic of Uzbekistan»

4. Decree of the Cabinet of Ministers of Uzbekistan dated April 3, 2018 № 263 «On measures to ensure compilation of external sector statistics of the Republic of Uzbekistan».

GLOSSARY OF TERMS

| Term | Description |
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| Cross-border money remittances | Transfer of funds from sender to recipient through international payment systems in order to replenish to the recipient's account or issue in cash. |
| Factor income | Income derived from resource exploitation or production factors (land, labor, capital). |
| Foreign trade turnover | Economic indicator which measured in money equivalent to identify volume of foreign trade of country, group of countries or administrative-territorial formation (region) for a certain period of time: month, quarter, year. Turnover is equal to sum of export and import. |
| Adjustments in balance of payments | Necessary changes in coverage, classification, date of reporting or changes in price evaluation to meet requirements of balance of payments. |
| Shuttle trade | Refers to the activity in which individuals buy goods abroad and bring them for resale in domestic markets or vice versa. |
| Export FOB | International trade term of Incoterms which means that the seller fulfills his obligation to deliver when the goods have passed over the ship's rail at the named port of shipment. The seller has to bear costs of delivering goods to ship. |
| Import CIF | International trade term of Incoterms which means that the seller completed delivery when goods are loaded on the ship. Selling price includes price of good, freight, costs of transportation and insurance. |
| Goods in ports | Goods bought by non-resident carriers in domestic ports and vice versa. Includes goods like fuel, provision, supplies, ballast, fixing materials and etc. |
| Non-monetary gold | Includes all gold except monetary gold (gold bars owned by monetary authorities and stored as reserve assets). Not included – jewelry, parts that contain gold; they are recorded in export and import of goods. |
| Special Drawing Rights | International reserve assets issued and allocated by IMF to support reserves of country members. |
| International Investment Position | International investment position (IIP) – macroeconomic statement which shows volume and structure of financial assets and liabilities to non-residents. |
| Production sharing agreements | An agreement whereby the host country awards rights to execute exploration and extraction of minerals to a foreign investor on a reimbursable basis for certain period. Related work is executed at place which is specified in the agreement and investor bears all the expenses at its own risk. |
| Net lender | Economic entity whose assets exceed liabilities. |
| Net borrower | Economic entity whose liabilities exceed assets. |

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| Gross external debt | Shows all liabilities of resident to non-residents irrespective of maturity and respective instruments. |
| Monetary gold | Gold bars owned by monetary authorities and stored as reserve assets. Gold bars sold to other institutions are demonetized and considered as non-monetary gold. |
| NPISHs | Non-profit institutions serving households |
| Reverse investment | Purchase of shares direct investor's share by direct investment enterprise |
| Fellow enterprises | Two or more companies located in different jurisdiction and having common foreign owner's share |
| UFRD | Uzbekistan's fund for reconstruction and development |
| IMF | International monetary fund |