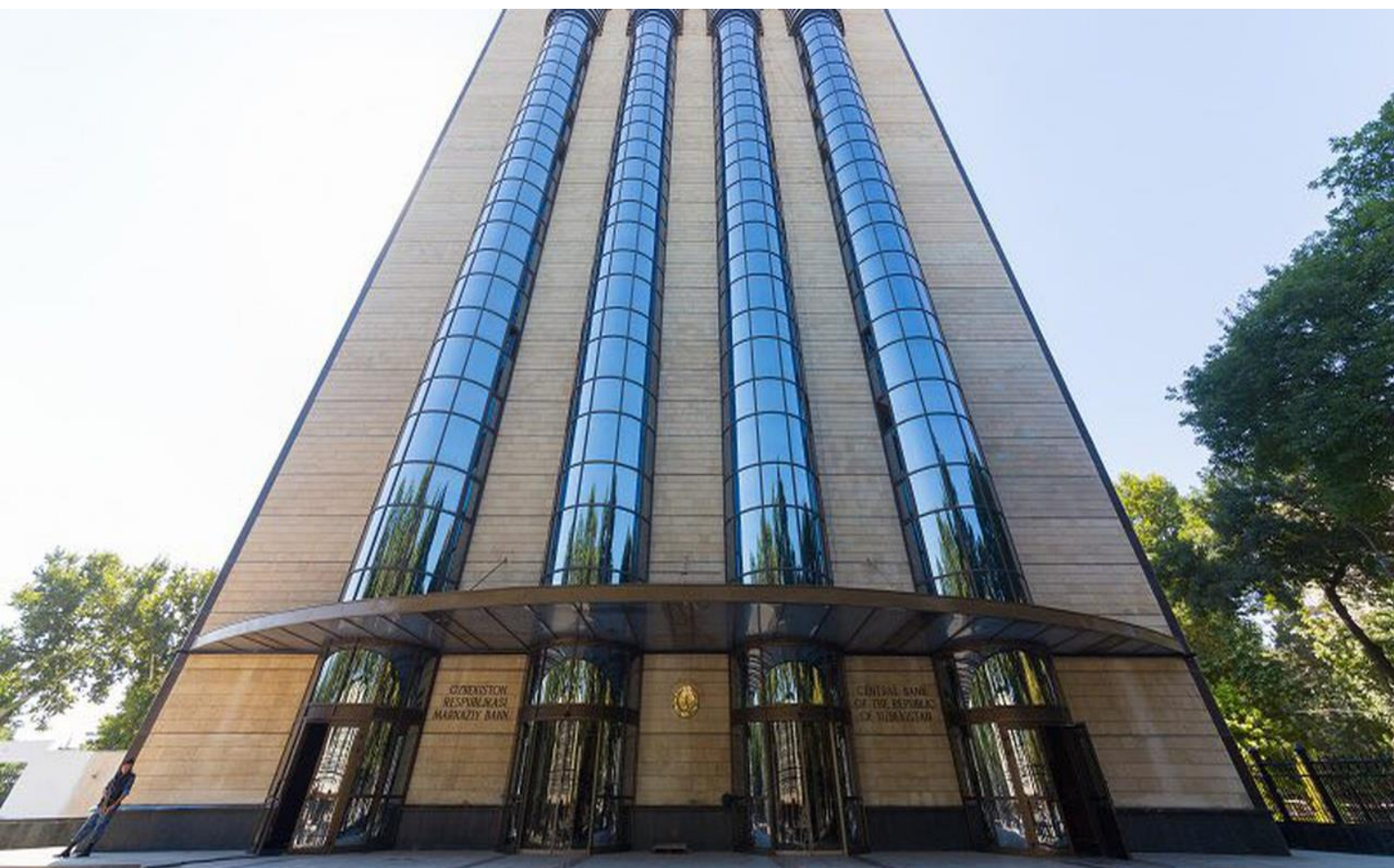




CENTRAL BANK OF THE REPUBLIC OF UZBEKISTAN

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

for 2019



March 2020
Tashkent

INTRODUCTION

This publication is prepared by Foreign currency regulation and balance of payments department of the Central Bank of the Republic of Uzbekistan. The publication provides information on the balance of payments and international investment position, as well as total external debt for 2019, which was compiled in accordance with the sixth edition of the Balance of Payments and International Investment Position Manual (BPM6. IMF, 2009).

At the same time, based on the recommendations of the technical assistance mission, indicators of external sector statistics for 2014-2015 were again compiled in accordance with the BPM6 methodology. In compiling the statistical indicators, data from ministries, agencies, and organizations were used, and retrospective estimates were applied based on the main indicators of the general economic situation.

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 improvement of economic condition. 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 beginning of 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 March, 2020.

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 <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 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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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.

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
Stagnation	Slowdown or practically inactive state of economic processes for a certain period.
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.

I. BALANCE OF PAYMENTS OF THE REPUBLIC OF UZBEKISTAN

A number of internal and external factors influenced the state of the balance of payments of the Republic of Uzbekistan in 2019.

The internal factors that influenced the state of the balance of payments in 2019, as in 2018 were a high level of lending in the economy associated with the accelerated implementation of development programs of industries and regions, and an increase in external borrowing and investments.

The external factors that affected the balance of payments were the positive dynamics of world prices for commodities (energy and precious metals), as well as an increase in the growth of incoming cross-border remittances.

Taking into account the influence of abovementioned factors, the current account deficit for 2019 amounted 3.2 billion US dollars (hereinafter referred to as USD) or 5.6% of gross domestic product (hereinafter referred to as GDP) (Table 1).

The current account deficit was financed by the capital inflows on the financial account side, in particular, by increasing external borrowing, growth of lending in the economy of Uzbekistan and by foreign investments.

Net foreign borrowings in the form of loans and credits increased more than twice compared to 2018, by an increase of USD 5.6 billion and by the end of the year accounted for USD 22.1 billion¹. At the same time, borrowing was mainly carried out by the government and the banking sectors; whereas in the other sectors the repayment of liabilities exceeded their attraction.

In addition, the government sector and banking sector implemented portfolio borrowings in the amount of USD 1.3 billion by issuing Eurobonds traded on international markets.

The volume of lending to the economy accounted for 54% in 2019. The high level of lending to the economy contributed to maintenance of demand for imported goods needed for production sector and construction industry.

Net volume of foreign direct investment amounted to USD 2.3 billion (*USD 625 million in 2018*). Moreover, net investments, excluding operations of enterprises acting under production sharing agreements were equal to USD 2.8. billion., in the form of debt instruments – USD 168.7 million. Net reduction of investments enterprises operating based on production sharing agreement was USD 671.7 million.

¹ Loans received from parent companies are included in foreign direct investment

Reserve assets operations amounted to USD 1.4 billion. In addition, due to positive dynamics of the gold prices in the international market (during 2019 gold price rose by 17.9% from USD 1281.6 to USD 1511.5/troy ounce), the volume of foreign exchange reserves reached USD 29.2 billion.

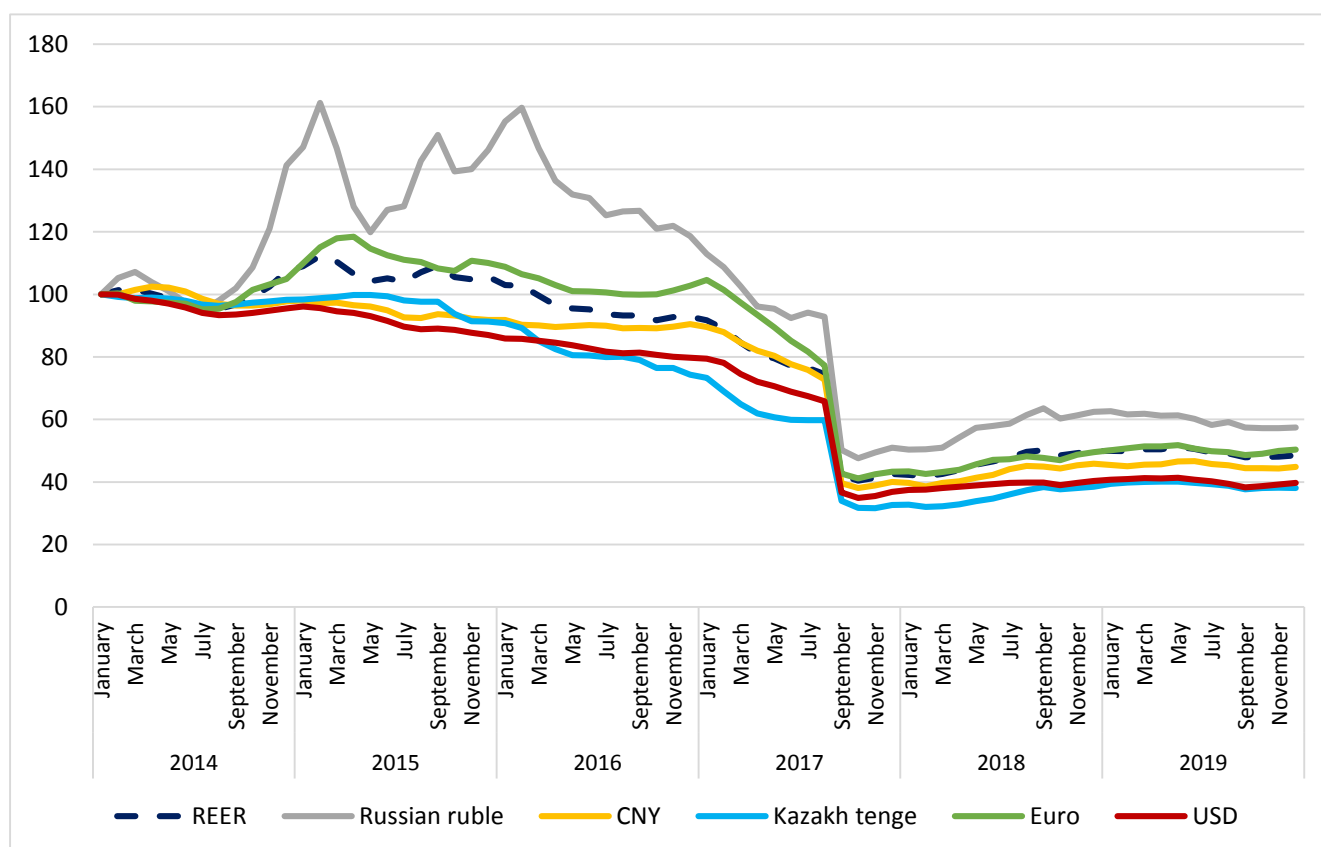
The index of the real effective exchange rate of the soum stabilized in 2019. At the same time, the multidirectional dynamics of the exchange rate of soum in 2019 made a contribution in mitigating the influence of internal factors on the balance of payments.

The index remained at the level that supported exports by making goods produced in Uzbekistan cheaper as compared to goods produced in foreign countries – main trading partners of Uzbekistan due to real depreciation of the bilateral real exchange rate indexes of the soum against the currencies of the main trading partners of Uzbekistan relative to the base period (Diagram 1).

Diagram 1

REAL EXCHANGE RATES OF SOUM TO MAIN CURRENCIES²

(January 2014 = 100)



² The real exchange rates of the soum to the currencies of the main trading partners are calculated taking into account changes in the price level in the countries of the main trading partners and represent the change in the index relative to the base period. An increase in the index means a strengthening of the soum to the currencies of the main trading partners. Moreover, the index growth rate is sensitive to the choice of the base period.

Table 1

MAIN INDICATORS OF EXTERNAL SECTOR OF UZBEKISTAN

	2014	2015	2016	2017	2018	2019
Current account balance <i>(USD billion)</i>	2,5	1,1	0,3	1,5	-3,5	-3,2
<i>in % of GDP</i>	3%	1%	0,4%	3%	-7%	-5,6%
Exports of goods and services <i>(USD billion, for the period)</i>	12,9	11,8	10,6	12,4	14,1	17,0
<i>in % of GDP</i>	17%	14%	13%	21%	28%	29%
Imports of goods and services <i>(USD billion, for the period)</i>	16,4	14,7	14,5	16,5	23,5	26,6
<i>in % of GDP</i>	21%	18%	18%	28%	47%	46%
Cross-border transfers received by residents <i>(USD billion, for the period)</i>	6,5	3,9	3,7	4,8	4,9	5,8
<i>in % of GDP</i>	8%	5%	5%	8%	10%	10%
Net foreign direct investment <i>(net inflows) (USD billion, for the period)</i>	0,8	1,0	1,7	1,8	0,6	2,3
<i>in % of GDP</i>	1%	1%	2%	3%	1%	4%
Net foreign portfolio investment <i>(net inflows) (USD billion, for the period)</i>	0,0	0,0	0	0	0	1,3
<i>in % of GDP</i>	0%	0%	0%	0%	0%	2%
Net external debt, w/o Eurobonds <i>(net inflows) (USD billion, for the period)</i>	1,9	1,5	1,2	0,9	2,1	5,6
<i>in % of GDP</i>	3%	2%	2%	2%	4%	10%
International reserves, gross <i>(USD billion, end of period)</i>	24,1	24,3	26,4	28,1	27,1	29,2
<i>in months of importing goods and services</i>	17,7	19,9	21,8	20,4	13,8	13,2
Exports of gold (in tons)	30	50	70	80	70	110
<i>world gold prices (average for the period)</i>	1 265,9	1 159,9	1 248,1	1 258,2	1 268,7	1 393,1
USD/UZS exchange rate <i>(average for the year)</i>	2 311	2 568	2 966	5 121	8 069	8 837
Reference:						
GDP at current prices <i>(USD billion, end of period)</i>	76,7	81,8	81,8	59,1	50,4	57,9

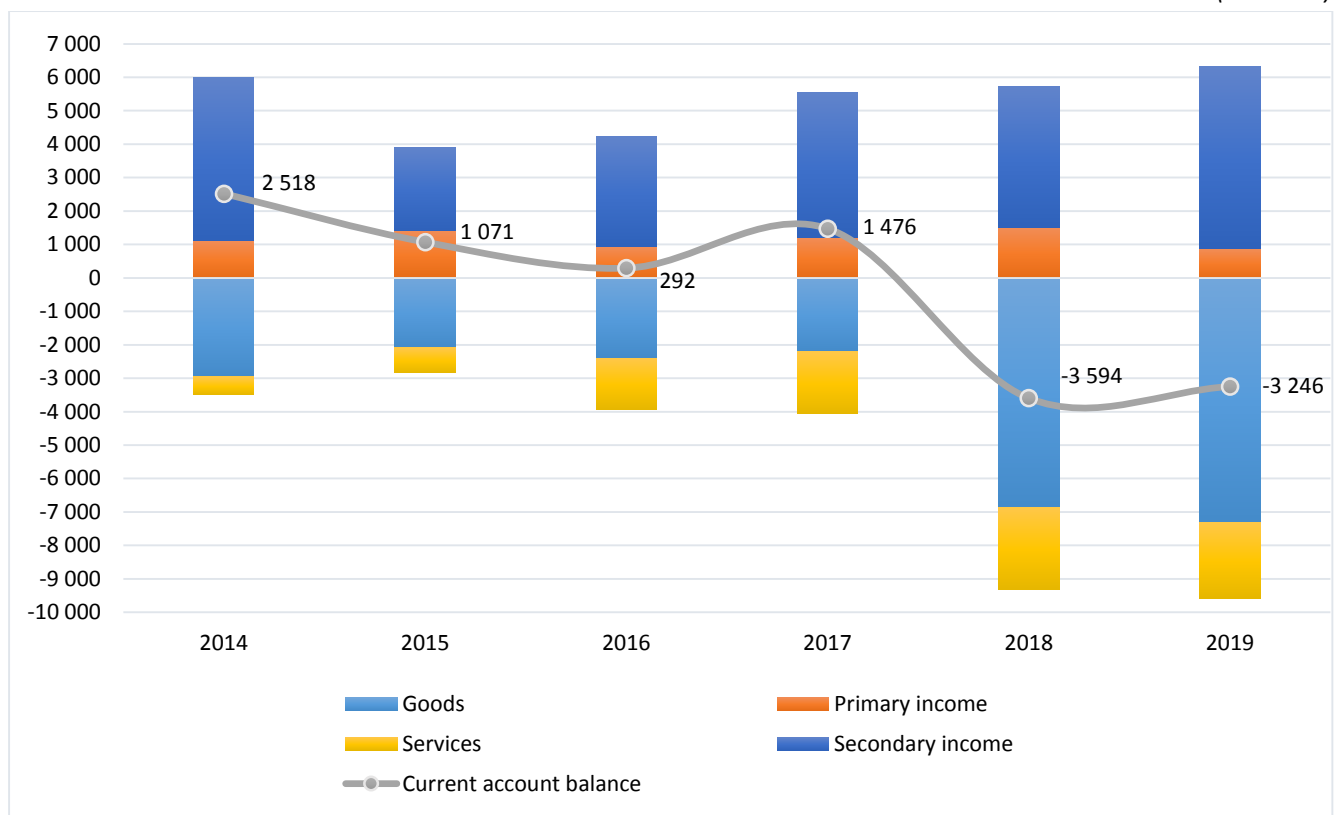
CURRENT ACCOUNT

At the end of 2019, the current account had a deficit which amounted to USD 3.2 billion (USD 3.6 billion for 2018). It was observed that there was a reduction in the negative balance of the current account compared to the previous year due to an increase in the growth rate of exports relative to the growth rate of imports associated with the sale of non-monetary gold (Diagram 2).

Diagram 2

BALANCES OF CURRENT ACCOUNT COMPONENTS

(mln. USD)



In 2019, in terms of current account income for such components as goods, services and secondary income there was an increase compared to similar indicators of the previous year, while in terms of primary income there was a decrease. (Table 2).

Table 2

STRUCTURE OF CURRENT INCOME AND CURRENT EXPENSES

(млн. долл.)

Indicators	2014	2015	2016	2017	2018	2019	2019				Changes (in regard of 2018)
							I quar.	II quar.	III quar.	IV quar.	
Income receivable	19 777,6	16 735,7	16 487,5	19 825,8	22 143,1	25 987,6	5 448,1	6 439,9	7 600,6	6 499,0	17,4%
<i>Export</i>	12 917,0	11 838,9	10 549,9	12 412,2	14 135,1	16 993,7	3 681,1	4 202,8	4 996,2	4 113,6	20,2%
<i>Goods</i>	10 556,2	9 481,5	8 645,2	10 161,5	11 385,6	13 898,6	3 045,0	3 414,1	4 146,6	3 292,9	22,1%
<i>w/o gold</i>	9 316,0	7 560,8	5 837,6	6 901,6	8 476,1	8 980,4	1 813,6	2 550,9	2 258,2	2 357,6	5,9%
<i>Services</i>	2 360,8	2 357,4	1 904,7	2 250,7	2 749,5	3 095,1	636,1	788,6	849,6	820,8	12,6%
<i>Primary income receivable</i>	1 623,0	2 022,7	2 210,4	2 597,5	3 185,1	2 953,5	759,5	789,0	746,8	658,3	-7,3%
<i>Secondary income receivable</i>	5 237,6	2 874,0	3 727,2	4 816,1	4 822,9	6 040,3	1 007,4	1 448,1	1 857,6	1 727,1	25,2%
Expenses payable	17 259,1	15 664,7	16 195,3	18 349,9	25 736,6	29 233,4	6 503,2	7 151,1	7 568,1	8 010,9	13,6%
<i>Import</i>	16 402,6	14 669,2	14 481,0	16 470,1	23 443,5	26 567,5	5 937,1	6 605,8	6 992,2	7 032,3	13,3%
<i>Goods</i>	13 514,1	11 576,0	11 037,3	12 377,3	18 252,4	21 206,6	4 747,0	5 294,7	5 535,3	5 629,6	16,2%
<i>Services</i>	2 888,5	3 093,3	3 443,7	4 092,8	5 191,1	5 360,9	1 190,2	1 311,0	1 456,9	1 402,7	3,3%
<i>Primary income payable</i>	509,2	599,2	1 278,9	1 386,7	1 677,9	2 080,1	421,3	396,4	432,6	829,8	24,0%
<i>Secondary income payable</i>	347,3	396,2	435,4	493,1	615,2	585,7	144,7	148,9	143,3	148,8	-4,8%
Current account balance	2 518,5	1 071,0	292,3	1 475,9	-3 593,5	-3 245,8	-1 055,1	-711,2	32,5	-1 512,0	-9,7%

* including gas USD 2.3 billion, precious metals (gold) USD 4.9 billion

Thus, at the end of 2019, based on the methodology of BPM6, the negative trade balance including international services amounted to USD 9.6 billion. At the same time, the positive balance of primary and secondary income equaled USD 6.3 billion.

GOODS

According to the results of 2019, foreign trade in goods, including trade of precious metals (*gold*) and adjustments (USD 662 million), amounted to USD 35.1 billion (*USD 29.6 billion for 2018*). Volume of exports and imports amounted to USD 13.9 billion and USD 21.2 billion, respectively. Thus, the negative trade balance of goods amounted to USD 7.3 billion.

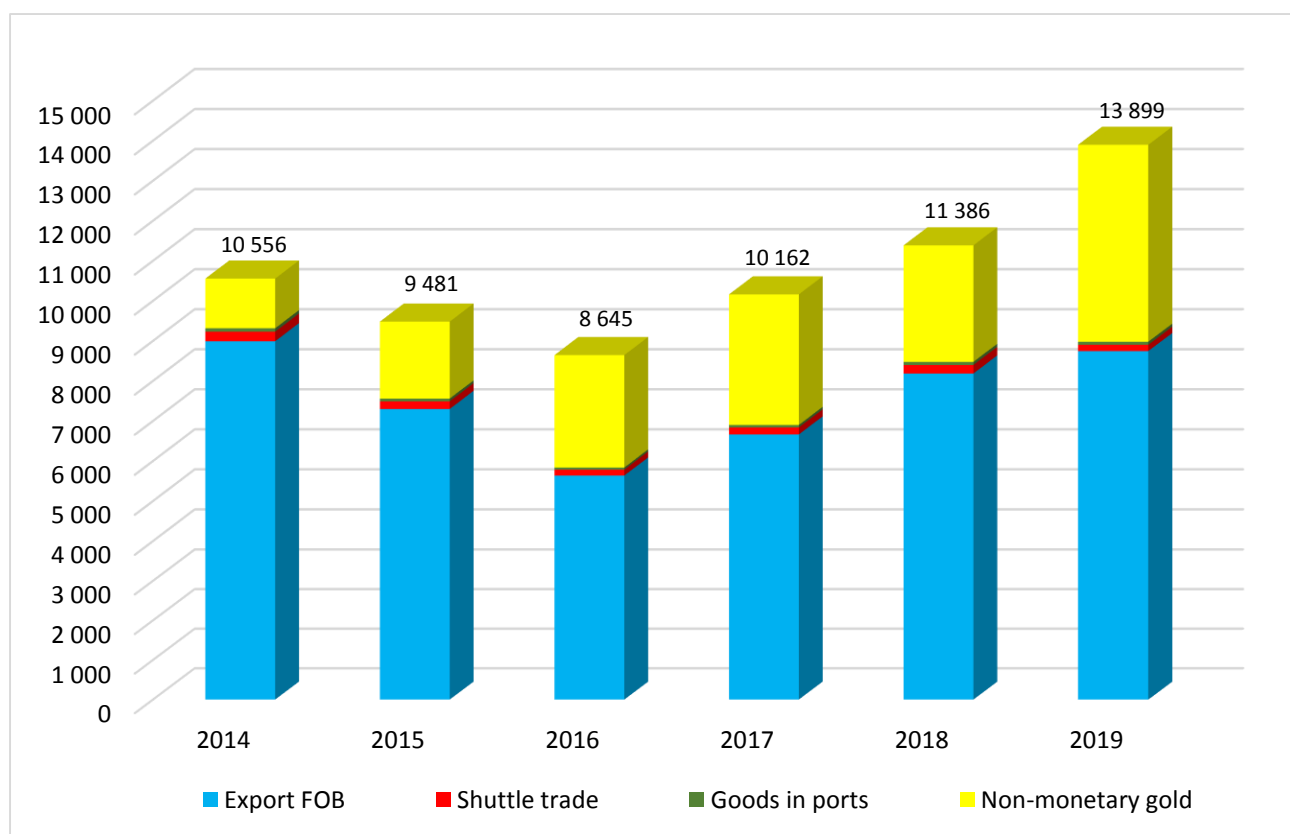
The volume of exports of goods increased by 22% as compared to 2018. At the same time, for the current year shares of gold and gas in exports amounted for 35% and 16% respectively. Furthermore, there was a decrease in the export volume of oil and gas products by 9% to 2018.

The volume of export of goods (*without export of gold and adjustments³*), for 2019 compared to 2018, increased by 7 % (*growth for 2018 was 23%*). (Diagram 3).

Diagram 3

COMPONENTS OF GOODS EXPORTS

(mln. USD)



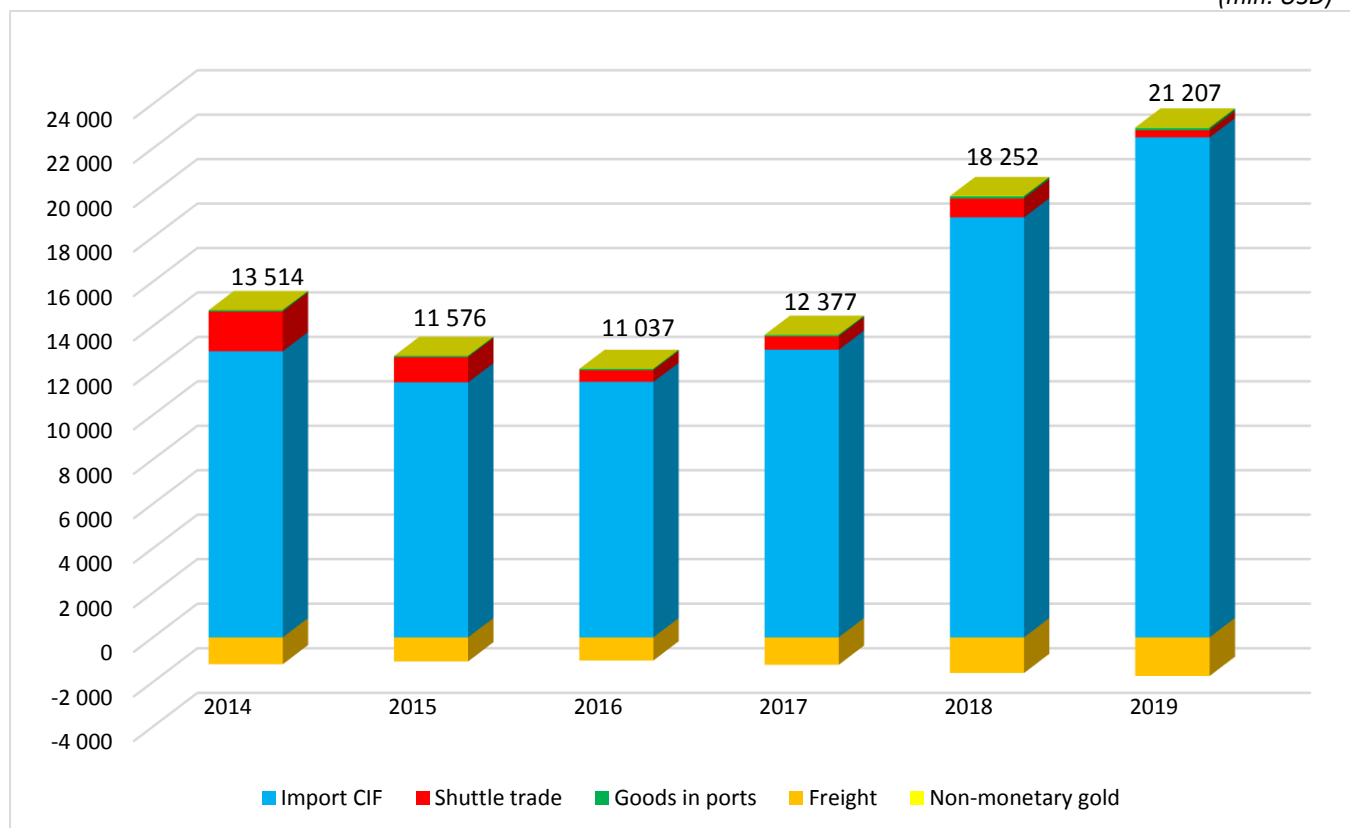
³ Including account of shuttle trade which calculated on the basis of a survey at border posts, and products purchased at airports by foreign airplanes.

The growth in the volume of import of goods increased by 16% compared to 2018. At the same time, growth rate of import for 2019 was significantly lower compared to 2018. (Diagram 4).

Diagram 4

COMPONENTS OF GOODS IMPORTS

(mln. USD)



For 2019, 82% of total exports of goods accounted for six countries, of which 20% was the share of Switzerland (*gold*), 17% for the United Kingdom⁴ (*gold*), 15% for Russia, 13% for China, 9% for Kazakhstan and 8% for Turkey. (Diagram 5).

The share of commodity (*gold and natural gas*) accounts was 53% of the total exports, of which 36% is gold and 17% is natural gas. While the total volume of natural gas exports accounted as 40% to China, 39% to Russia and 19% to Kazakhstan.

Furthermore, largest shares of imports constituted groups of goods “machinery and equipment” – USD 7.1 billion (*USD 6.2 billion for 2018*), “non-precious metals and products from them” – USD 2.9 billion (*USD 2.4 billion for 2018*), “land, water and air transport” – USD 2.8 billion (*USD 2.6 billion for 2018*). These groups recorded 57% of total volume of imports (*60% for 2018*). (Diagram 6).

⁴ Exports of gold to the United Kingdom made in 2019 is reflected in the exports to “Other countries”

Diagram 5

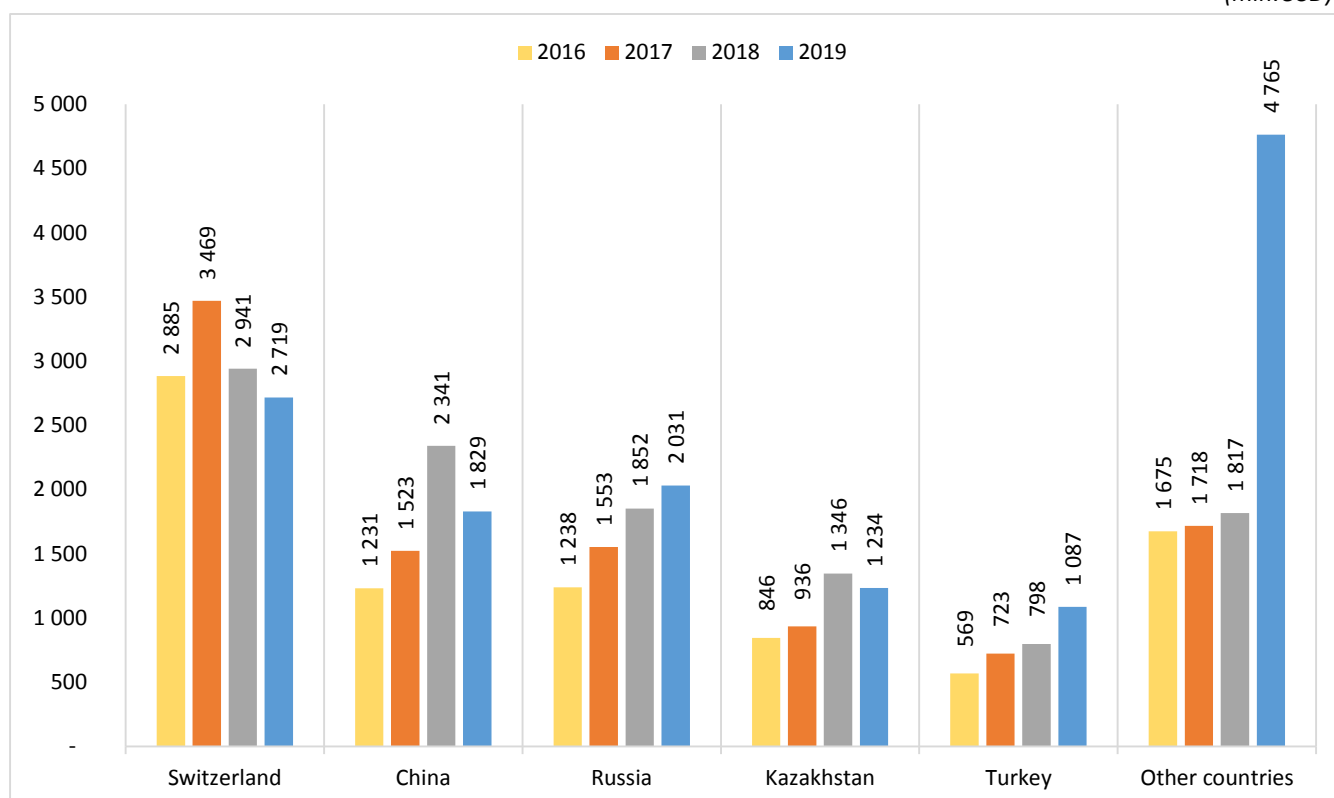
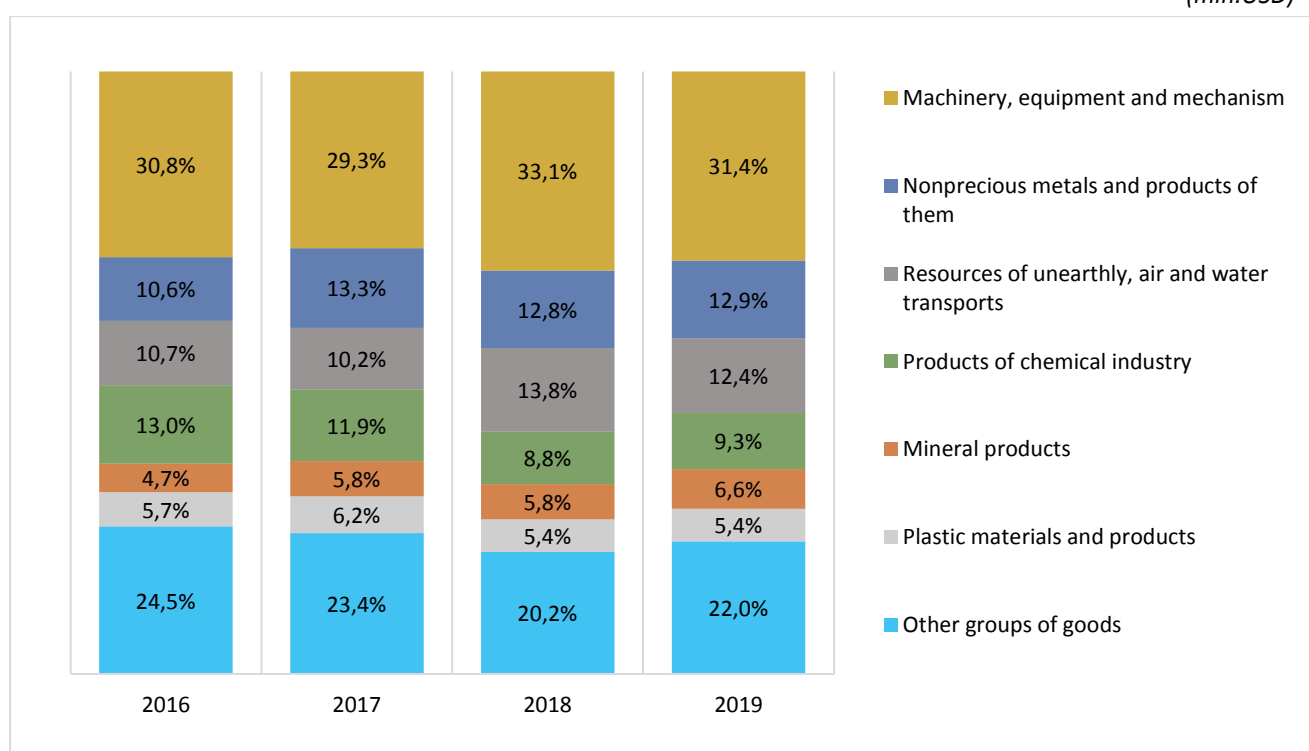
MAIN EXPORT DESTINATIONS*(mln.USD)*

Diagram 6

MAJOR GROUPS OF IMPORTED PRODUCTS*(normalized to total volume of import)**(mln.USD)*

Compared to 2018, the imports of goods from China raised by 33%, while imports from Russia increased by 22%, from the Republic of Korea and Kazakhstan by 29 %. The total share of these countries in the volume of yearly imports amounted to 62% of which 22% for China, 19% for Russia, 12% for the Republic of Korea and 9% for Kazakhstan. (In 2018, the combined share of these countries in the volume of imports was 58% of which 20%, 18%, 11% and 9%, respectively, accounted for each of them). At the same time, the share of European countries decreased from 25% to 23%. These changes are associated with an increase in the share of the main trade partners in the volume of imports.

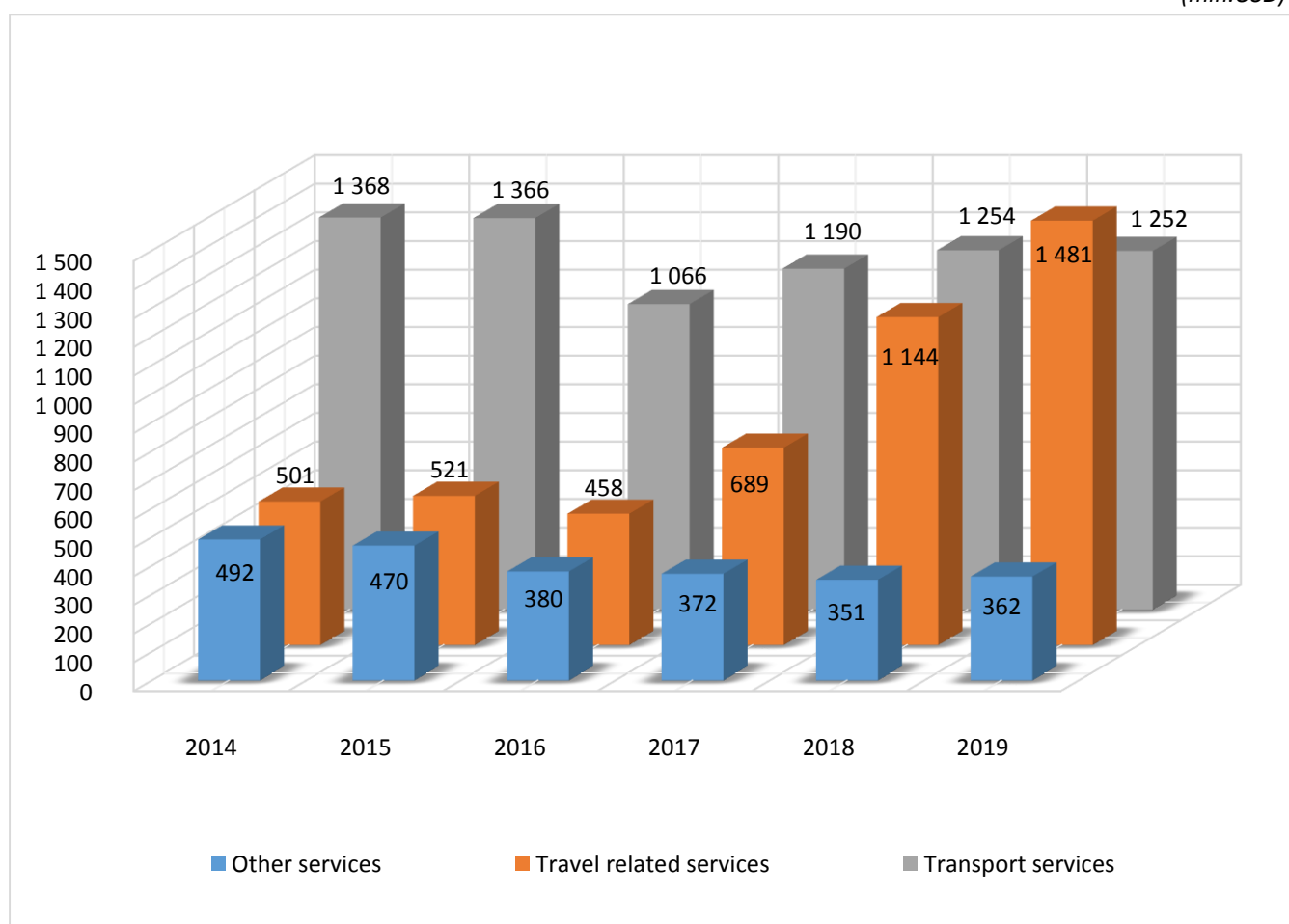
SERVICES

The deficit in international trade with services recorded a decrease by 7% compared to 2018 and amounted USD 2.3 billion. Transport and travel-related services remain historical dominant in the structure of exports and imports of services. (Diagrams 7, 8).

Diagram 7

MAIN TYPES OF EXPORTED SERVICES

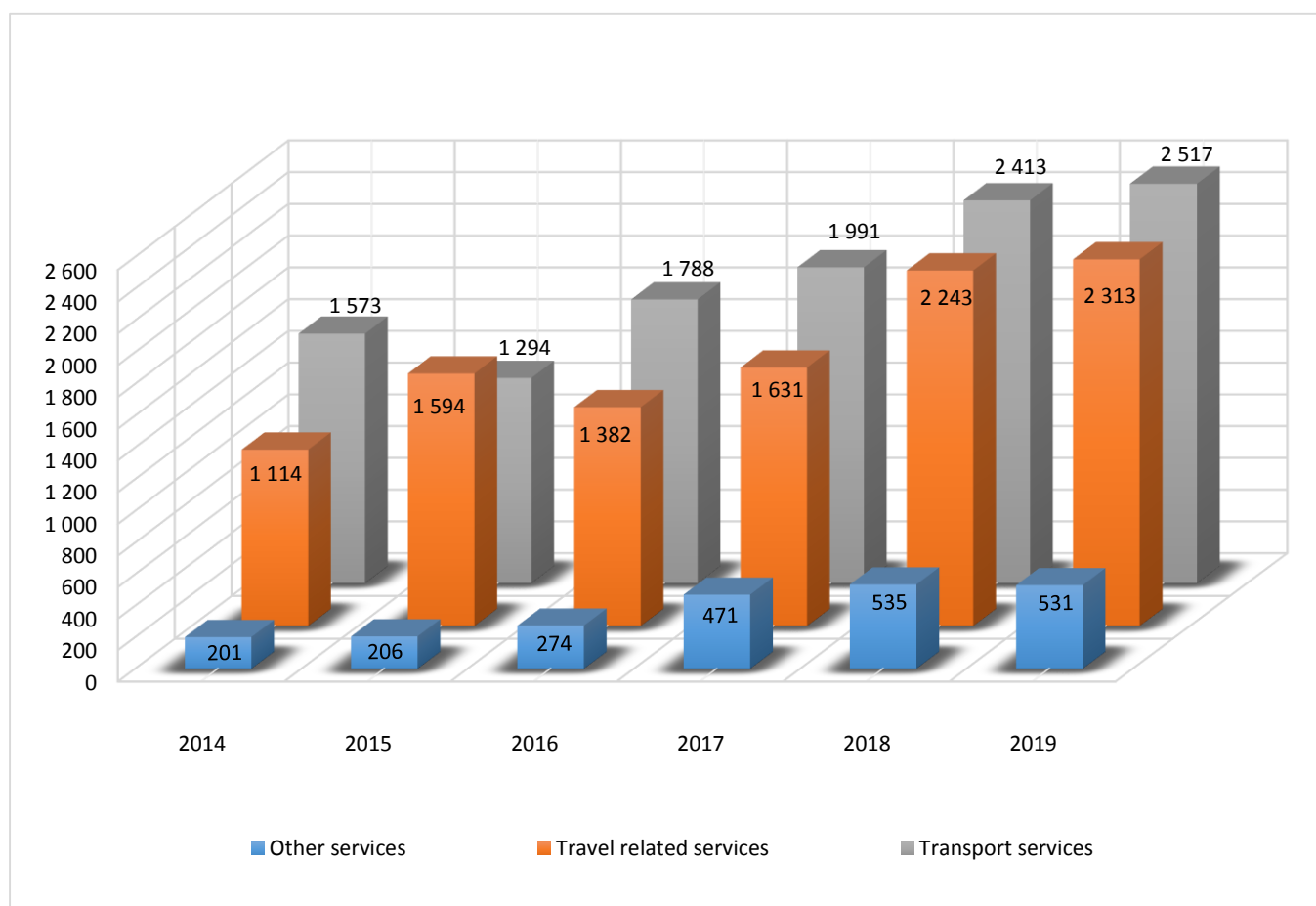
(mln.USD)



Volume of exported services amounted to USD 3.1 billion (*USD 2.7 billion for 2018*), while their imports amounted to USD 5.4 billion (*USD 5.2 billion for 2018*). Transportation services and services related to tourism (travel) accounted for about 89% of the total export and import of services.

Deficit reduction of international services in 2019 was due to increase in exports of travel related services by 29 %.

Diagram 8

MAIN TYPES OF IMPORTED SERVICES*(mln.USD)*

The imports of transportation services traditionally were dominated by services provided by rail, air transports and automobile. The volume of imports of transportation services by rail amounted to USD 1.3 billion (*USD 1.2 billion for 2018*), by automobile transport - USD 479 million (*USD 422 million for 2018*), while volume of other types of transport services accounted for USD 783 million (*USD 802 million for 2018*).

PRIMARY INCOME

Positive balance of primary income for 2019 was equal to USD 873 million (*USD 1.5 billion for 2018*) (Diagram 9). The reduction in the balance of primary incomes is associated with a decrease in the amount of short-term workers and an increase in the income of non-residents on external loans and investments.

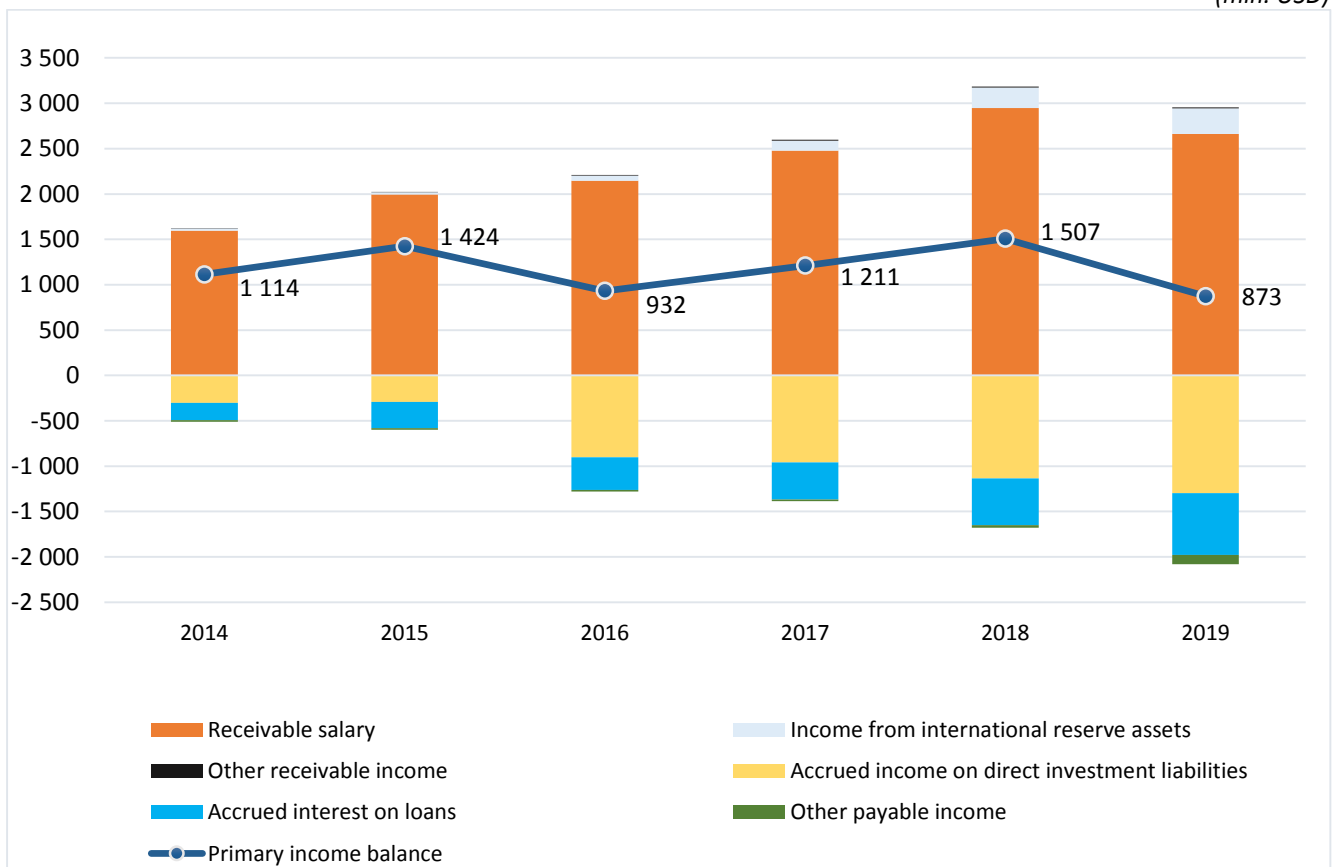
For 2019, the main source of income was wages received by short-term workers of Uzbekistan abroad, which amounted to USD 2.7 billion (*USD 2.9 billion for 2018*).

Investment income of residents equaled USD 293 million (*USD 238 million for 2018*), of which USD 284 million (*USD 226 million for 2018*) was received from the placement of international reserves. The remaining part of income is mainly earned from correspondent accounts and deposits of residents in foreign banks.

Diagram 9

CHANGES IN PRIMARY INCOME COMPONENTS

(mln. USD)



Moreover, investment income of non-residents in Uzbekistan amounted to USD 2 billion (*USD 1.7 billion for 2018*). The growth in income of non-residents observed mainly due to earnings from credits and loans as well as from international bonds (*USD 730 million for 2019, USD 516 million for 2018*). In addition, direct investment income amounted to USD 1.3 billion (*USD 1.1 billion for 2018*).

Reinvested earnings of foreign investors in considered period was equal to 55% of total amount of income from direct investment (61 % was for previous year).

SECONDARY INCOME

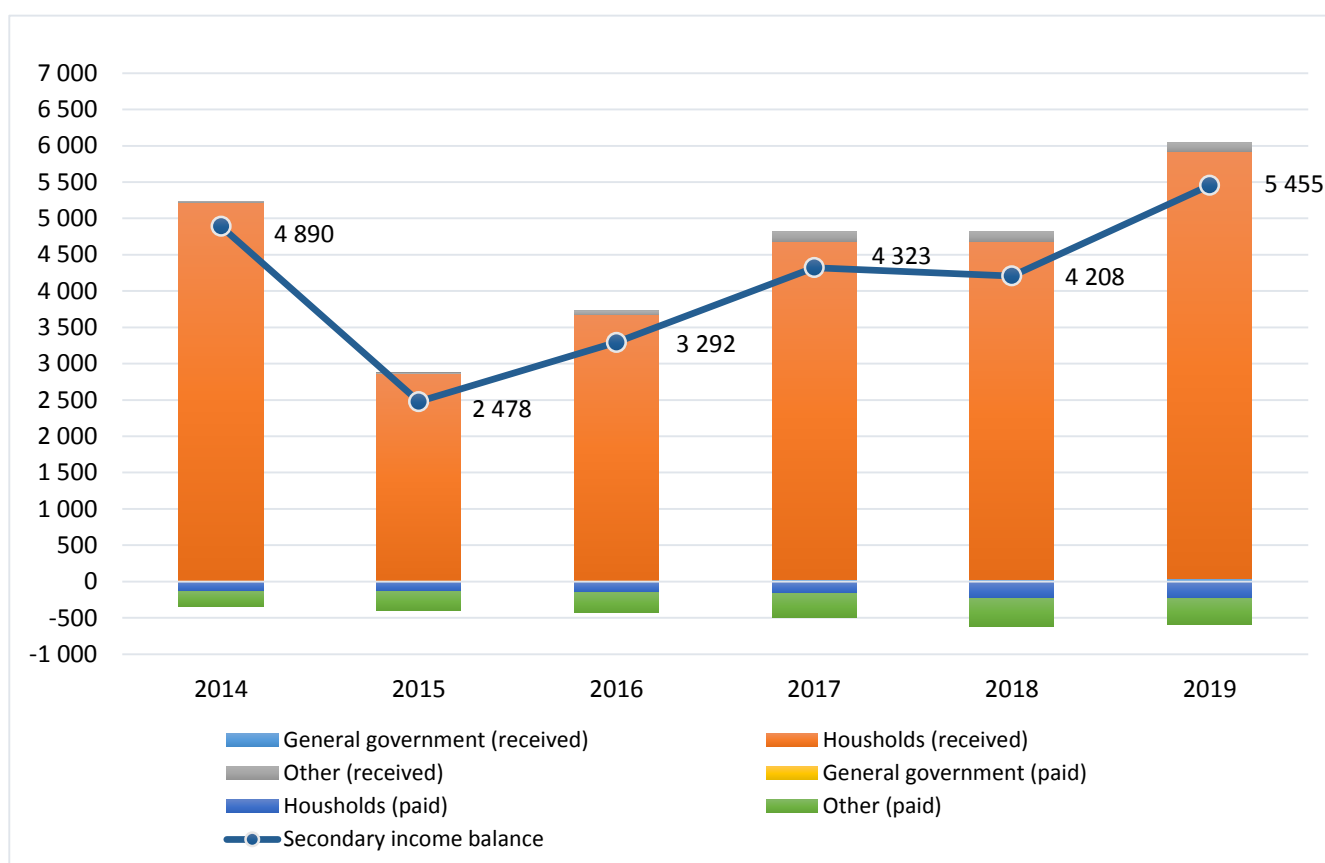
The positive balance of secondary income amounted to USD 5.5 billion (*USD 4.2 billion for 2018*). The positive balance remains stable mainly due to transfers of long-term workers.

Transfers to individuals-residents (households) from abroad are the main component of secondary income. Besides, transfers to households are mainly carried out through international money transfer systems. In turn, analyzes show that, paid transfers are transfers, which were sent by residents to non-residents. (Diagram 10).

Diagram 10

CURRENT TRANSFERS

(mln. USD)



Receipts of secondary income for 2019, as previous years, have seasonal characteristics. Also, part of the cross-border remittances received by citizens of Uzbekistan are sent by their relatives permanently residing or living abroad (Diagram 11).

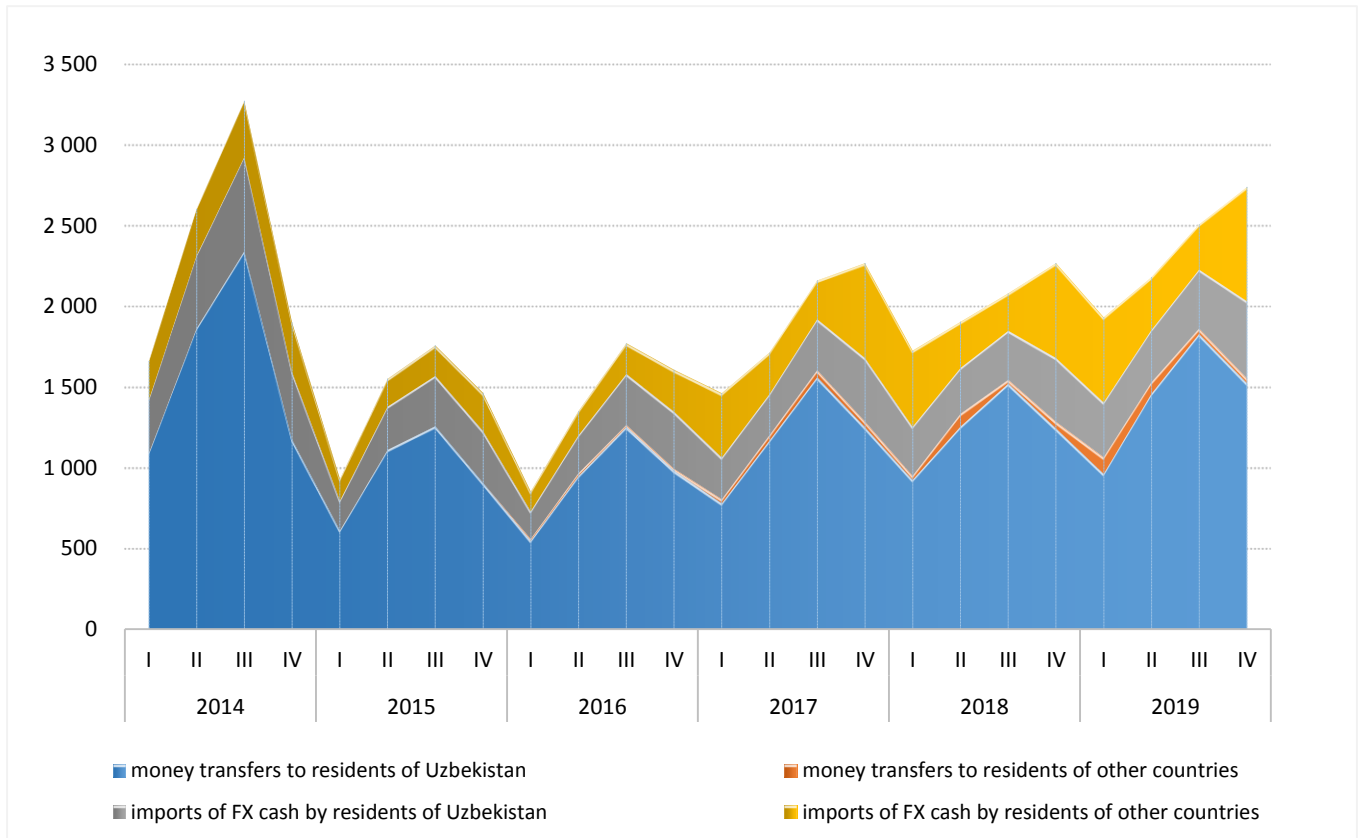
It should be noted that, in practice, remittances can be used not only by short-term workers to send assistance to their families and non-residents (who include workers that have been abroad for more than 1 year) to send personal transfers to residents, but also can be used for the purpose of making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

of remittances and cash imports of foreign currency by individuals-residents is reduced by the amount estimated based on shuttle exports survey.

Diagram 11

MAIN SOURCES OF RECEIPTS OF INDIVIDUALS

(mln. USD)



The changes in the trend of remittances and cash import of foreign currencies observed during 2014-2019 show the effect of changes in these external flows on the balance of the secondary account. Thus, decrease in the amount money transfers to residents in 2015 served as the main factor in reducing the current account balance. At the same time, in 2018-2019, an increase in remittances to non-residents is also observed.

CAPITAL ACCOUNT

The positive balance of the capital account for 2019 amounted to USD 254 million (USD 143 million for 2018) as a result of large transfers.

FINANCIAL ACCOUNT

The negative balance of the financial account for 2019 amounted to USD 6.5 billion (USD 3.0 billion in 2018). The growth in net acquisition of liabilities exceeded the growth in assets by 3 times. The growth in liabilities related to loans from non-residents in the amount of USD 5.6 billion, USD 4.7 billion of which belongs to government sector's liabilities, remains as a main reason for negative balance of financial account compared to previous year. For 2019 there was an increase in reserve assets by operations of balance of payments in the amount of USD 1.4 billion (Table 3).

Table 3

STRUCTURE OF CURRENT RECEIPTS AND CURRENT EXPENSES

(mln. USD)

	2014	2015	2016	2017	2018	2019
Financial account	-1 451,9	-919,2	675,8	-827,0	-2 974,9	-6 451,1
Net acquisition of financial assets	1 330,0	1 701,4	3 573,9	2 575,7	-13,4	3 147,5
Direct investment abroad	4,4	4,6	5,8	9,0	1,9	2,5
Portfolio investment	-	-	-	-	-	-
Other investments	1 693,2	1 479,1	3 015,7	2 822,7	1 548,4	1 738,3
<i>of which</i>						
<i>currency and deposits</i>	2 038,4	1 422,1	3 750,9	2 480,6	842,8	591,0
<i>trade credits and advances</i>	-335,1	65,0	-735,2	342,1	702,7	1 148,4
Reserve assets	-367,6	217,8	552,4	-256,0	-1 563,7	1 406,6
Net acquisition of financial liabilities	2 781,9	2 620,6	2 898,1	3 402,7	2 961,6	9 598,5
Direct investment from abroad	808,7	1 041,2	1 662,6	1 797,3	624,7	2 286,3
Portfolio investment	1,7	0,6	2,0	3,1	13,0	1 345,7
Financial derivatives	-	-	-	-	-1,3	-4,3
Other investments	1 971,5	1 578,8	1 233,5	1 602,2	2 325,1	5 970,7
<i>of which</i>						
<i>loans</i>	1 924,9	1 547,1	1 230,9	930,8	2 145,8	5 609,6
<i>trade credits and advances</i>	56,9	-3,2	121,4	193,3	331,0	215,2
<i>other payables</i>	4,5	45,7	-111,5	374,7	-148,7	88,2

DIRECT AND PORTFOLIO INVESTMENT

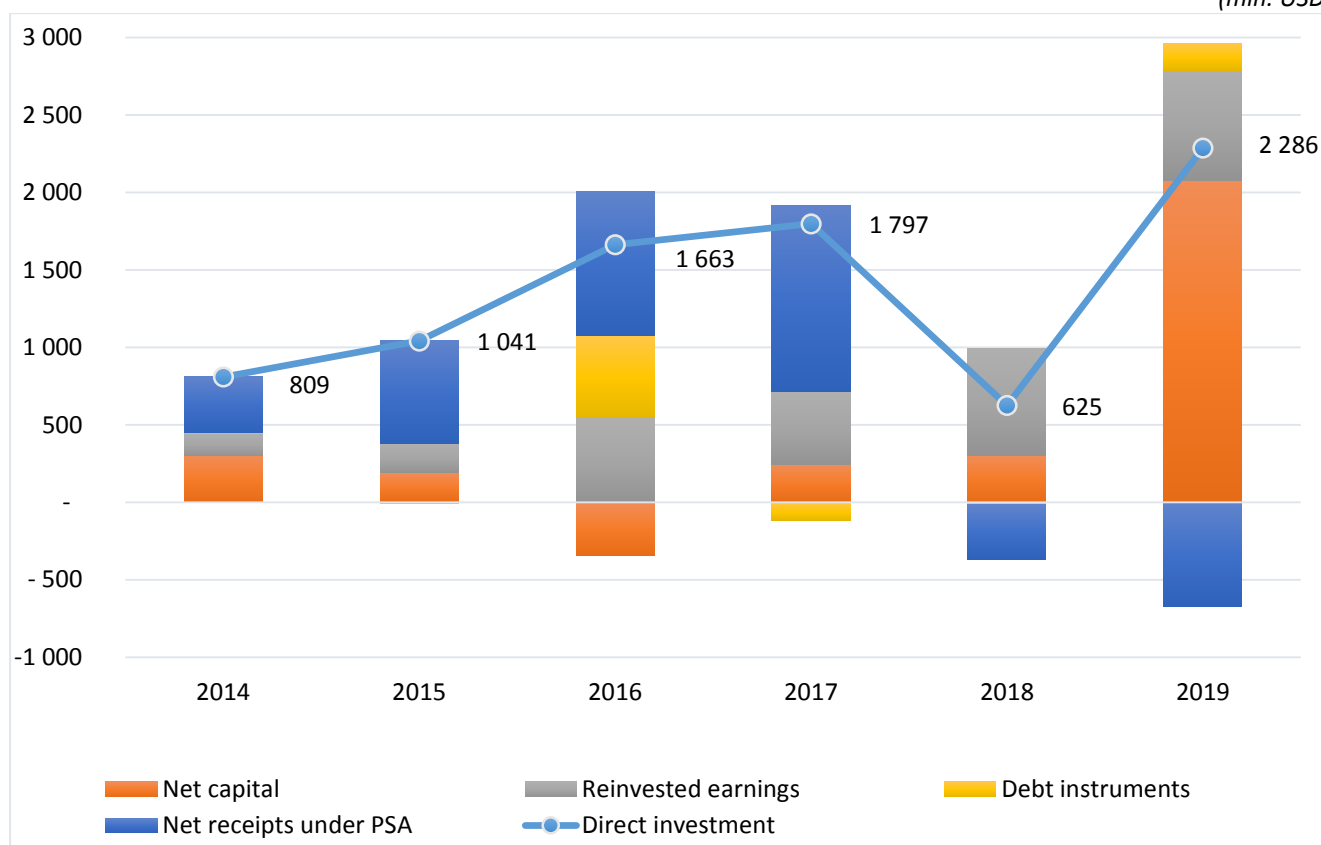
Net inflows of foreign direct investment⁵ for 2019 amounted to USD 2.3 billion. Attraction of foreign direct investment in the country was largely offset by an increase in repatriation of investments made by entities operating under Product sharing agreements (PSA). Moreover, net foreign investment in share capital excluding entities under PSA increased almost by 3 times compared to 2018, while reinvestment of earnings by foreign investors has not changed significantly compared to the previous year.

Net growth of liabilities on loans from the parent companies amounted to USD 169 million in 2019. At the same time, net payments in the frame of PSA made up USD 672 million. (Diagram 12).

Diagram 12

CHANGE IN DIRECT INVESTMENT COMPONENTS⁶

(mln. USD)



In 2019 there was a significant increase in structure of portfolio investments liabilities. In particular, at the beginning of the year, two tranches of international bonds of the Republic of Uzbekistan were issued for a total amount of USD 1 billion. Successful emission of the country's sovereign Eurobonds allowed to create a benchmark of base yield curve, and at the end of 2019 "Uzbek Industrial and Construction Bank" placed its USD 300 million worth Eurobonds on the global capital markets.

⁵ Data on direct investment is collected by survey of State committee of Republic of Uzbekistan on statistics.

⁶ Data on direct investment is compiled according to BPM6. IMF, 2009.

As a result, balance of operations on portfolio investment adjusted for the amount of coupon payments, by the end of 2019 amounted for USD 1.3 billion.

OTHER INVESTMENTS

Assets

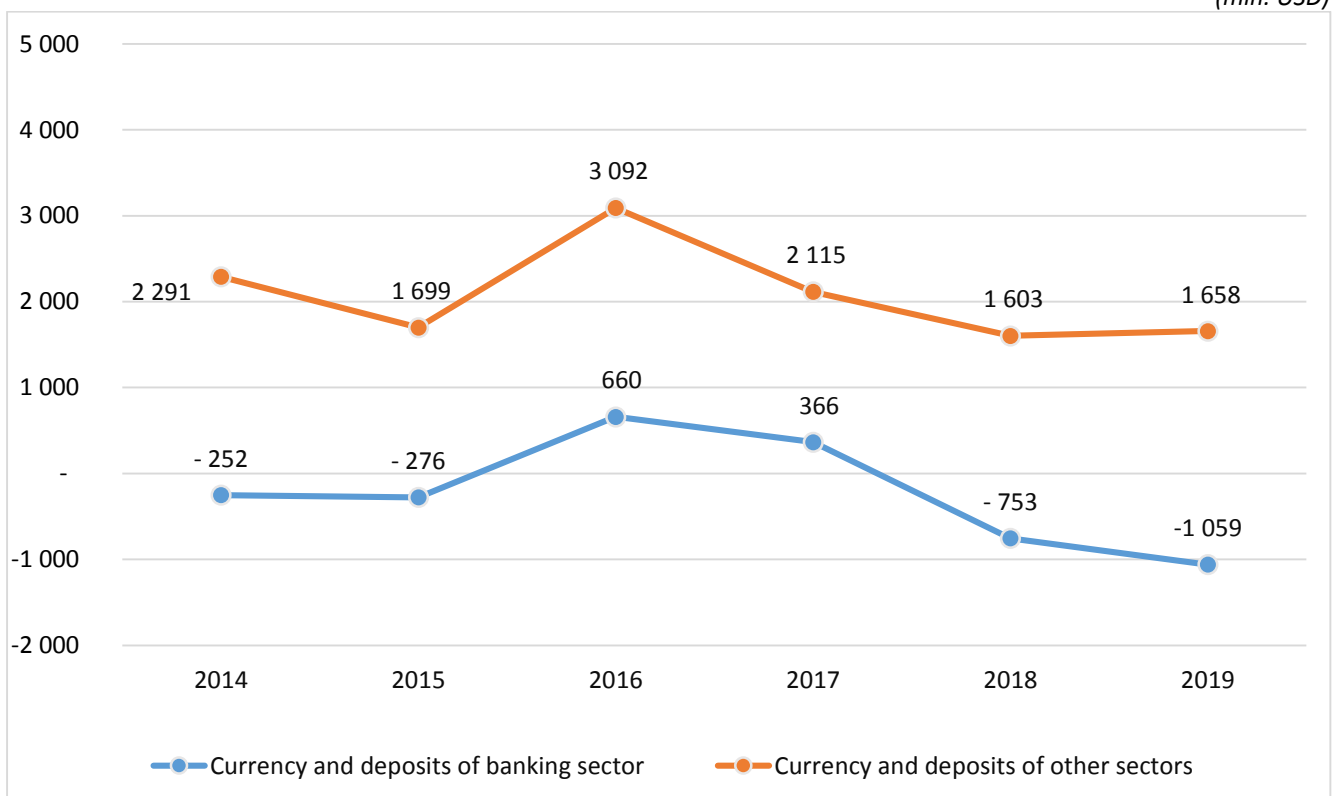
Net increase of assets under the item “Other investments” amounted to USD 1.7 billion in 2019. Main components of the article “Other investments” were currency and deposits of residents, as well as trade credits and advances (*debtor liabilities*), which grew by USD 591 million and USD 1.1 billion respectively.

The analysis of “Currency and deposits” component by sectors of the economy showed that main volume of operations falls on other sectors, since growth of the population savings in foreign currency are taken into account in this sector. (Diagram 13).

Diagram 13

NET CHANGES IN THE COMPONENT “CURRENCY AND DEPOSITS”

(mln. USD)



The constant growth of assets is ensured through the repatriation (return) of incomes of citizens of the Republic of Uzbekistan working abroad, as well as the inflows of funds to foreign accounts of residents - legal entities.

Net changes in currency and deposits of the banking sector (changes in balances of correspondent accounts and cash departments) throughout long time (since the fourth quarter of 2017) have generally remained negative. This trend is a consequence of a rise in the volume of payments for imports of residents. Besides, by the end of 2019 assets of commercial banks reduced despite positive dynamics observed during fourth quarter.

The balance of trade credits and advances provided to non-residents on foreign trade contracts remains positive in 2017-2019. In the reporting year the balance increased by 1.6 times in comparison with 2018, which may be associated with the growth in the republic's foreign trade turnover in 2019.

Liabilities

In 2019 net increase of liabilities of "other investments" section accounted for USD 6 billion (USD 2.3 billion in previous year). The main share of growth (94% of total increase or USD 5.6 billion) falls on the component "Loans".

An analysis of the "Loans" component by sectors of economy showed that starting from 2018 the general government sector maintains growth trend of external debt. It should be noted that in 2019, the rise of government borrowing was observed at an accelerated rate (2 times growth) compared with previous year. This phenomenon is owing to the need to finance state programs aimed at developing sectors and regions ([Diagram 14](#)).

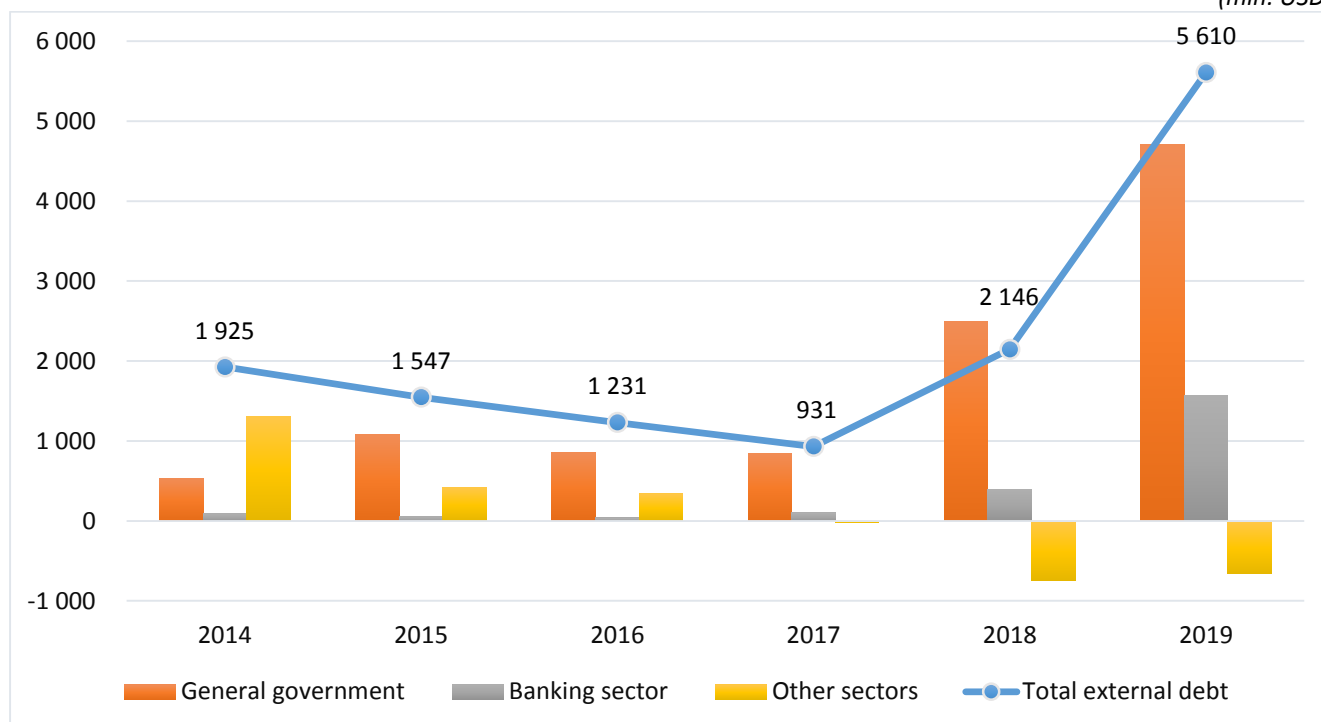
In 2019 the net increase of liabilities on loans of banking sector accounted for USD 1.6 billion, which is four times more comparing with indicators of 2018. This growth is associated with the revitalization of large domestic banks to attract funds from foreign banks and international financial institutions.

The balance of foreign borrowing operations of other sectors was negative during 2017-2019. The negative balance in 2018 and 2019, which formed at the level of USD 744 million and USD 660 million respectively, is explained by the onset of maturity of large loans received by enterprises in oil and gas sector.

In the component "Trade credits and advances" (*creditor liabilities*), the net incurrence of liabilities in 2019 amounted to USD 215 million. The growth of liabilities may be explained due to the increase in merchandise trade turnover, particularly, in import operations. It should be noted that the growth of trade credits and the growth of foreign currency savings of the population are partially compensated. For this reason, flows on trade credits and advances, as well as household savings in foreign currency are reflected taking into account the abovementioned factors.

NET CHANGES IN THE COMPOSITION OF "LOANS" COMPONENT

(mln. USD)



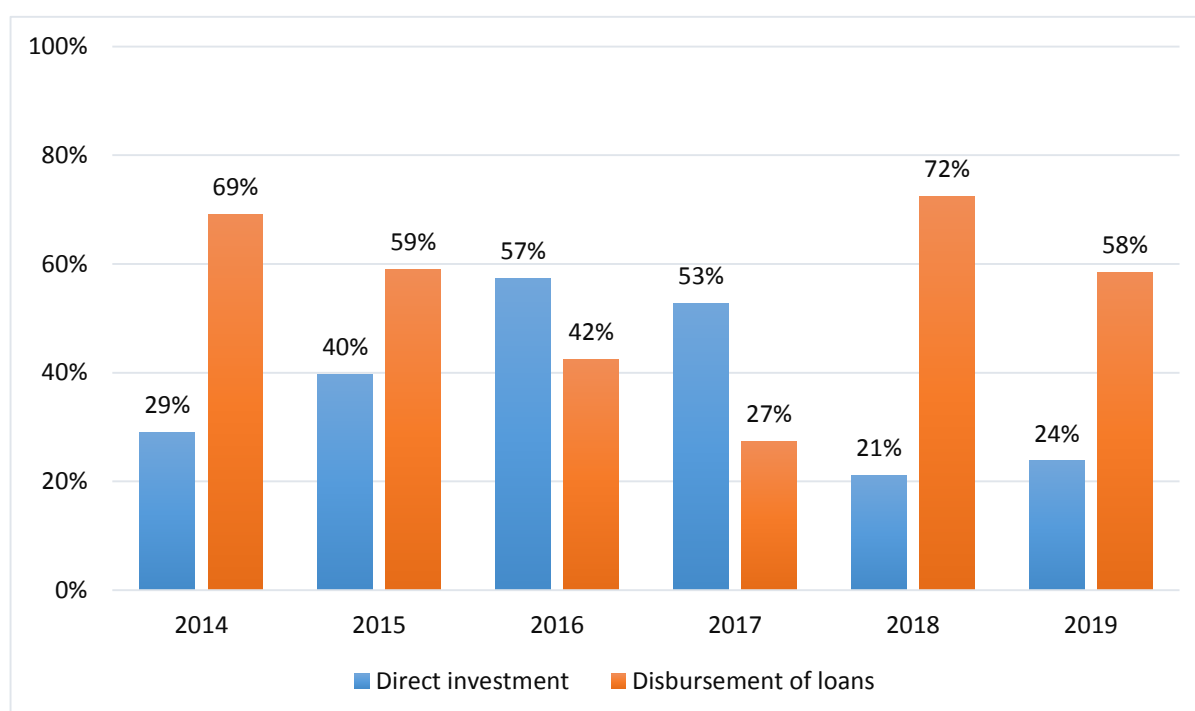
Insert 1. Operations on liabilities in financial account.

The analysis of operations on liabilities in the financial account showed that flows on liabilities mainly consist of “Loans and borrowings” and “Direct investment”.

In 2018, 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 a decrease in revenues (increase in payments) in the framework of the PSA.

At the end of 2019, despite net increase of “Direct investment”, “Loans and borrowings” remains as biggest share (58%) in net growth of liabilities to the rest of the world, because government sector continues attracting external loans.

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



**Diagram reflects components with largest shares.*

Direct investments include loans from parent companies.

Loan disbursements exclude loans from parent companies.

II. INTERNATIONAL INVESTMENT POSITION OF THE REPUBLIC OF UZBEKISTAN

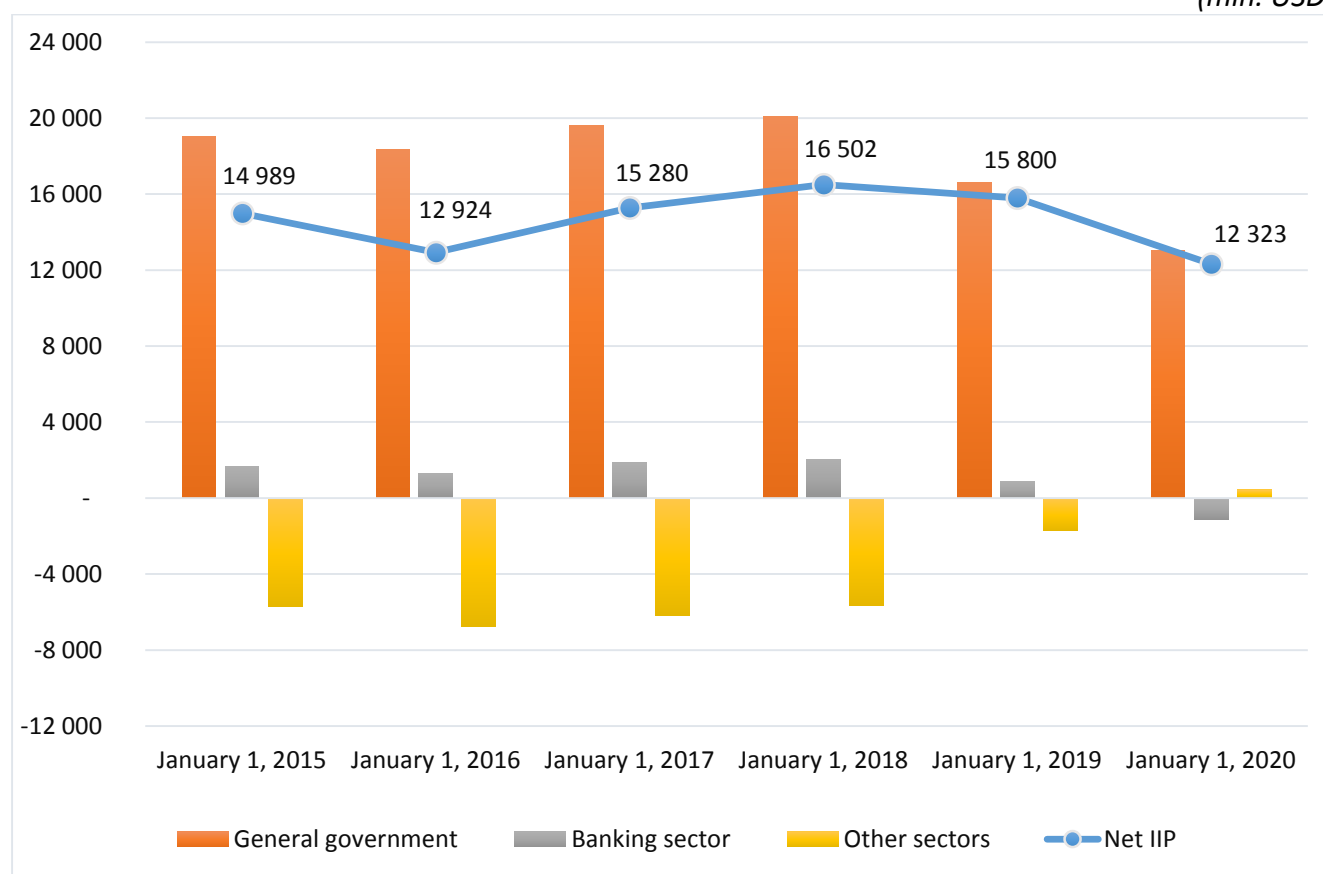
In 2019, net international position decreased by USD 3.5 billion and amounted to USD 12.3 billion by January 1, 2020. Total volume of assets amounted to USD 47.8 billion, whereas liabilities amounted to USD 35.5 billion. Analysis of changes in the net investment position for considered period showed that similarly to the previous year, the negative balance of the financial account remained as the reason for the decline of the investment position while non-operational changes⁷ had positive impact on the net investment position of Uzbekistan.

An analysis of the international investment position by sectors of the economy shows that during 2017-2019 years, the general government sector⁸ remained as “net creditor”⁹. However, there have been changes in the positions of the banking and other sectors, which at the end of 2019 were “net borrower” and “net creditor”, respectively. (Diagram 15).

Diagram 15

NET INVESTMENT POSITION BY SECTOR OF ECONOMY

(mln. USD)



⁷ Non-operational changes consist of exchange rate, price and other changes that are not included in the financial account as operations.

⁸ The general government sector includes ministries and institutions of general government, as well as the Central Bank. The banking sector includes all commercial banks

⁹ Net creditor - assets of the sector in question exceed its liabilities; Net borrower - liabilities of the sector under consideration exceed its assets

Net international position had a decreasing trend due to the attraction of loans, the placement international bonds either by government and banking sectors. Moreover, the increase of net foreign direct investment had an impact on net international investment position.

GENERAL GOVERNMENT

Assets

In 2019, the total assets of the general government sector increased by USD 2.1 billion. At the same time, the revaluation of monetary gold had a positive effect of USD 690.2 million on the investment position of the general government.

Liabilities

Liabilities of general government mainly consist of government external debt. So, during 2019, liabilities related to loans and credits of non-residents increased by USD 4.6 billion, mainly due to new borrowings, and also on portfolio investments by USD 1.1 billion due to the placement of international bond, taking into account their price changes on capital markets.

BANKING SECTOR

Assets

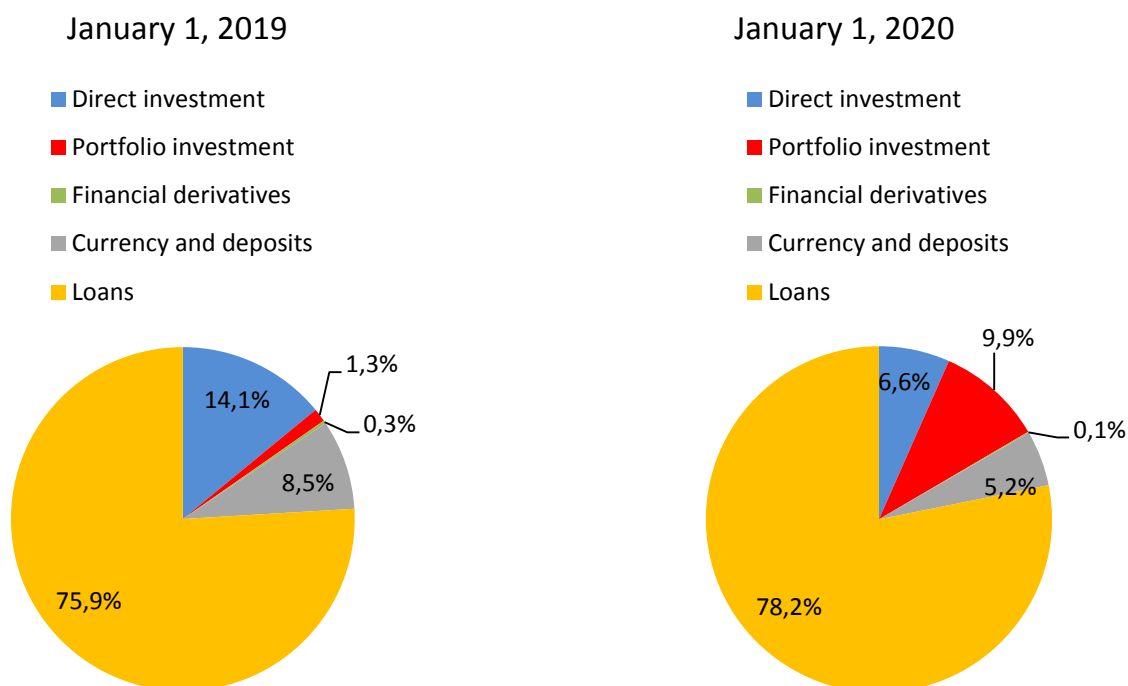
The external claims of commercial banks decreased by USD 58 million, and stood by USD 2.1 billion as of January 1, 2020. The reason for this reduction is the decrease in the balance of foreign currency and deposits at the cash desks and on the accounts of nostro banks, due to an increase in the volume of payments on import operations and repayment of foreign borrowing by residents. At the same time, the decrease in the balance of the currency and bank deposits almost in total amount was offset by non-operational changes that arose subsequently by transferring funds received from the placement of international bonds to commercial banks.

Liabilities

At the end of 2019, liabilities of the banking sector increased by USD 2 billion. As analysis showed the growth of liabilities was observed in all components “Loans and credits” (*increase by USD 1.6 billion*), “Portfolio investment” component (*increase by USD 307 million*), “Currency and deposits” (*increase by USD 59 million*), “Direct investment” (*growth by USD 35 million*).

Thereby, as of January 1, 2020, 78% of banking sector liabilities to non-residents accounted for loans and borrowings from foreign banks and international financial institutions (Diagram 16).

STRUCTURE OF LIABILITIES OF BANKING SECTOR TO NON-RESIDENTS



OTHER SECTORS

Assets

In the structure of foreign assets of other sectors in 2019, an increase amounted to USD 2.8 billion. The growth of assets was observed in the component “Currency and deposits”, which increased in the amount of USD 1.7 billion due to the repatriation (return) of income of citizens of the Republic of Uzbekistan working abroad, as well as receipts of funds to foreign accounts of residents - legal entities. Growth was also recorded in the component “Trade loans and advances” (*debtor liabilities*) in the amount of USD 1.1 billion (*USD 703 million a year earlier*).

Liabilities

Foreign liabilities of other sector in 2019 increased by USD 653 million. The growth was observed mainly due to the changes in the components “Direct investments”, “Trade credits and advances”, as well as “Other creditor liabilities”. Whereas, there was reduction in the component “Loans and borrowings”.

In the “Direct Investment” component, the amount of receipt from foreign investors under the PSA was USD 1 billion¹⁰, and the accrual of compensation payments to foreign investors amounted to USD 1.7 billion. Thus, in the PSA enterprises, the net decrease in investment was equal to USD 672 million.

For non-financial enterprises, with the exception of PSA enterprises, during 2019, the net growth investments in share capital was USD 2.1 billion, reinvestment of income was USD 712 million, and investments in the form of debt instruments from parent companies were equal to USD 169 million.

For non-banking financial institutions, net growth in investments in share capital (*insurance and leasing companies*) amounted to USD 280 thousand. Reinvested earnings increased by USD 1.7 million.

At the same time, there were other negative non-operational changes in external liabilities of direct investments of other sectors in the amount of USD 1.8 billion, which are associated with the detected statistical errors in the data for previous periods¹¹. As a result, as of January 1, 2020, the balance of foreign direct investment was adjusted in the direction of increase by USD 477 million.

The growth of liabilities in trade credit of other sectors was due to an increase in foreign trade turnover, in particular for residents' import operations, and reached USD 215 million compared to the beginning of 2019.

A decrease of USD 665 million in liabilities on loans and borrowings was owing to the maturity of loan on the external debt of the private sector.

¹⁰ 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.

¹¹ 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

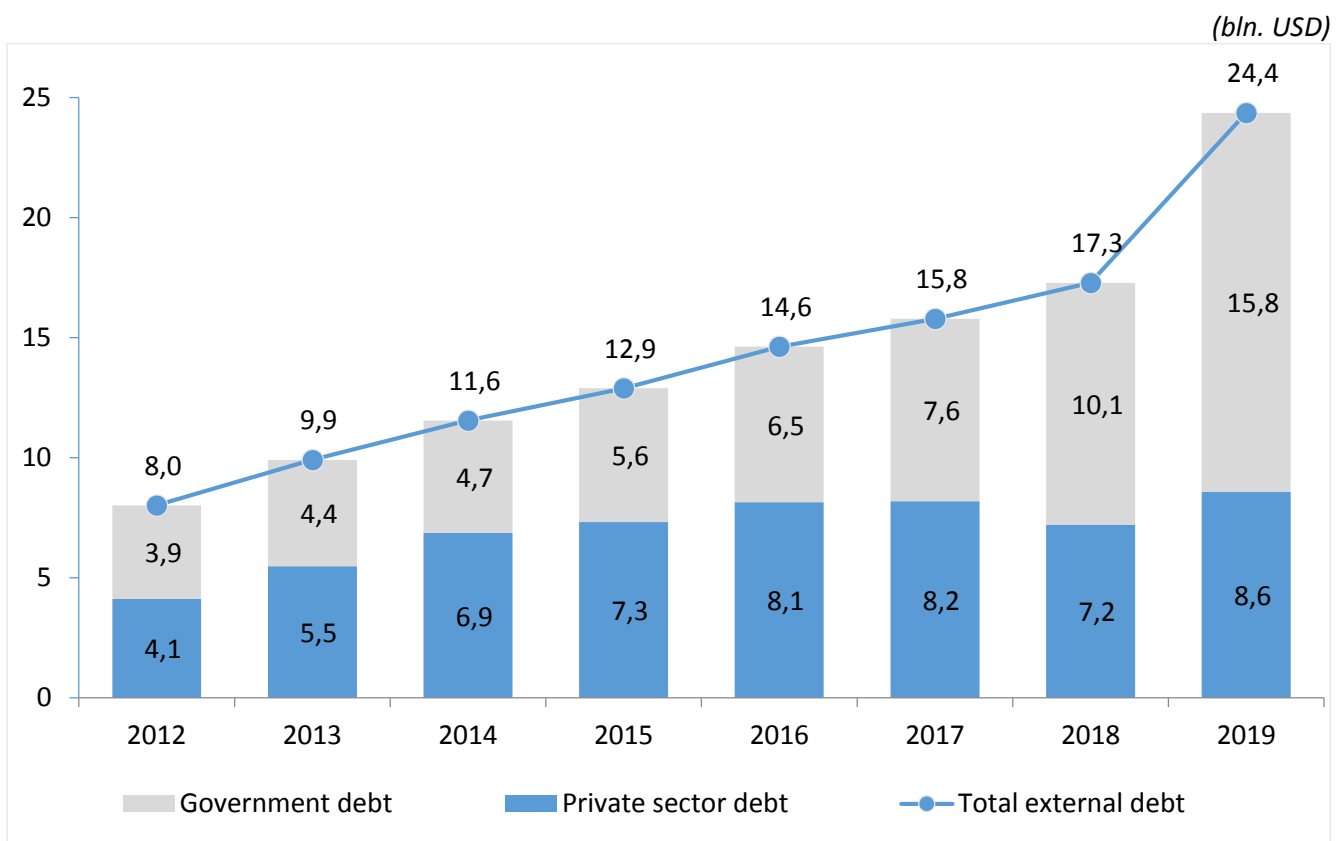
Total external debt reflects the liabilities of residents to nonresidents, which require the payment of principal debt and interests. Total external debt includes the debt of government and private sector. The analysis of change of total external debt showed that during 2012-2017 the increase in debt was observed in both government and private sectors.

However, in 2018 the private external debt experienced a decrease due to the maturity of debt of oil, gas and energy industry enterprises. In 2019, private sector debt started to increase again, mostly, owing to the growth in borrowings of commercial banks.

During 2019 government external debt increased. This process is explained by the attraction of new foreign borrowings to finance development programs of economic sectors and regions (Diagram 17).

Diagram 17

TIME SERIES OF TOTAL EXTERNAL DEBT OF THE REPUBLIC OF UZBEKISTAN¹²



¹² 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 January 1, 2020 stood at USD 24.4 billion, showing an increase by 40.9% or USD 7.1 billion compared with the beginning of 2019¹³ (Table 4).

Table 4

STRUCTURE AND CHANGE OF TOTAL EXTERNAL DEBT¹⁴

(mln. USD)

Sector of economy	External debt as of			Share	Change for 2019
	January 1, 2018	January 1, 2019	January 1, 2020		
Total	15 785,9	17 295,0	24 368,5	100%	7 073,5
Government external debt	7 600,0	10 086,4	15 786,0	65%	5 699,6
<i>of which: international bonds of the Republic of Uzbekistan</i>	-	-	1 107,0	4,5%	1 107,0
Private external debt	8 185,9	7 208,6	8 582,4	35%	1 373,9
<i>of which: from parent companies</i>	1 304,9	687,8	815,7	3%	127,9
Shares of sectors in private foreign debt					
Oil and gas and energy sector	6 149,7	5 386,5	4 705,3	55%	-681,2
Banking sector	584,0	978,2	2 849,7	33%	1 871,5
<i>of which: international bonds of commercial banks</i>	-	-	307,4	4%	307,4
Telecommunications sector	965,6	248,2	223,9	3%	-24,3
Textile sector	126,0	132,2	170,4	2%	38,2
Other sectors	360,6	463,4	633,1	7%	169,6

¹³ Total external debt includes debt provided by parent companies.

¹⁴ 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.

The structure of external debt on the basis of maturity is given in [Table 5](#).

Table 5

THE STRUCTURE OF EXTERNAL DEBT ON THE BASIS OF MATURITY¹⁵
(as of January 1, 2020)

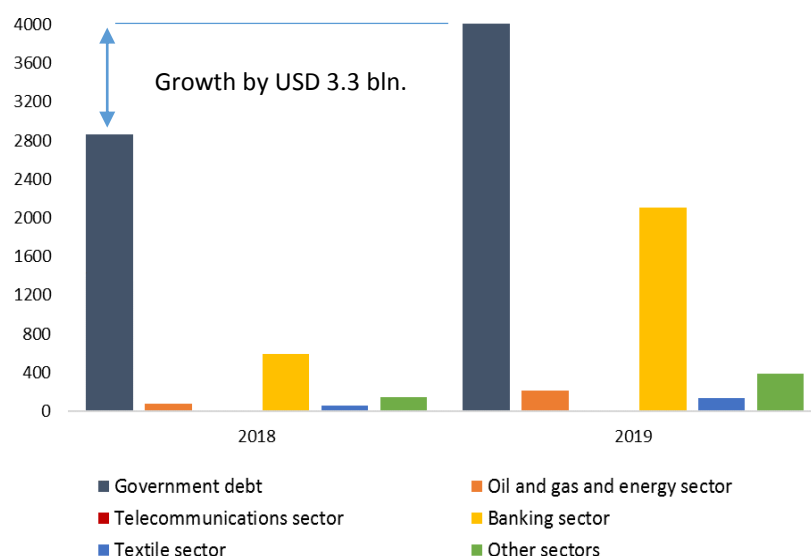
Maturity	Amount of debt (mln. USD)	Share (in %)
up to 1 year	567,2	2,3%
from 1 to 5 years	2 731,3	11,2%
from 5 to 10 years	1 963,5	8,1%
more than 10 years	19 106,5	78,4%
Total:	24 368,5	100%

Increase of external debt during 2019 mainly accounts for government sector (USD 5.7 billion), of which USD 1 billion accounts for international bonds.

External debt of private sector grew by USD 1.4 billion due to increase in attraction of debts by banking sector and other sectors of economy.

It is important to note that in 2019 private sector attracted loans in the amount of USD 2.8 billion. Borrowings, mainly, were attracted by commercial banks – USD 2.1 billion, oil and gas and energy industry enterprises – USD 208.2 million, textile enterprises – USD 131 million, and other sectors of the economy – USD 391.2 million ([Diagram 18](#)).

Diagram 18
Attraction of external debt by sectors of economy
(mln. USD)



¹⁵ External debt is divided based on initial term of borrowings maturity

In addition, during the considered period, the government sector made principal payments in the amount of USD 451.5 million and interest payments in the amount of USD 294.7 million (Diagram 19, 20).

The private sector made principal debt payments in the amount of USD 1.5 billion and interest payments in the amount of USD 411.8 million. At the same time, oil and gas and energy sector as well as banking sector enterprises are continuing to make the majority of principal and interest payments (Diagram 19, 20).

Appendices 13.1–13.8 present data on the receipts and repayment of private foreign debt for 2019, as well as forecasts for the repayment of principal and interest on private external debt by type of creditors and borrowers in accordance with international reporting system.

Diagram 19
Repayment of principal by sectors of economy
(mln. USD)

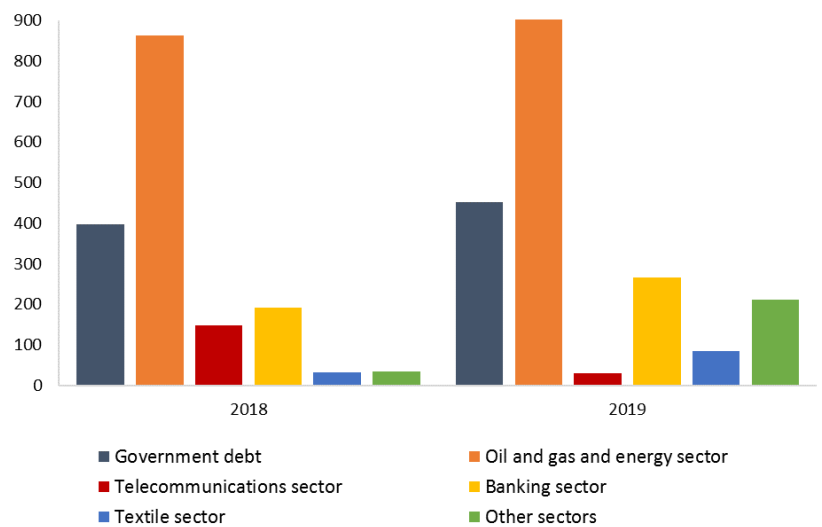
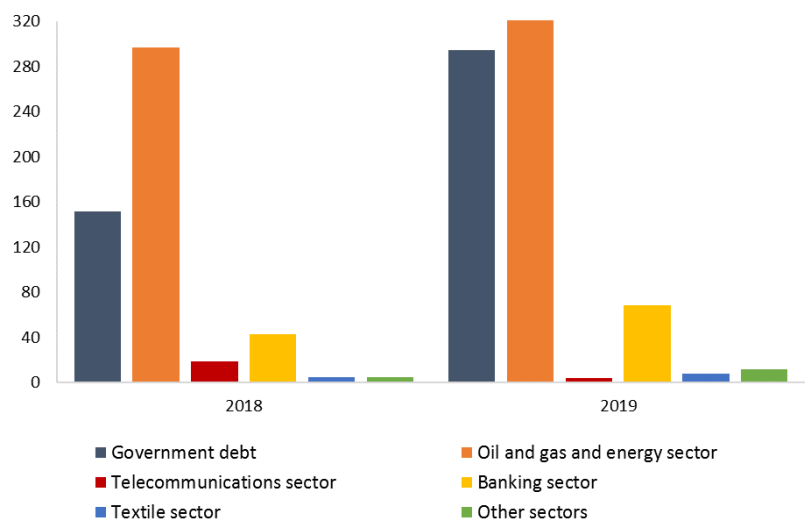


Diagram 20
Repayment of interest by sectors of economy
(mln. USD)



BALANCE OF PAYMENTS FOR 2014 - 2019

(analytic presentation)

(mln. USD)

Items	2014	2015	2016	2017	2018	2018				2019	2019			
						1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q
I. Current account balance	2 518,5	1 071,0	292,3	1 475,9	-3 593,5	-225,7	-1 374,8	-1 546,6	-446,5	-3 245,8	-1 055,1	-711,2	32,5	-1 512,0
Goods, credits (exports)	10 556,2	9 481,5	8 645,2	10 161,5	11 385,6	2 957,0	2 350,8	1 976,5	4 101,3	13 898,6	3 045,0	3 414,1	4 146,6	3 292,9
Goods, debits (imports)	13 514,1	11 576,0	11 037,3	12 377,3	18 252,4	3 727,9	4 519,7	4 488,9	5 516,0	21 206,6	4 747,0	5 294,7	5 535,3	5 629,6
Balance on goods	-2 957,9	-2 094,5	-2 392,1	-2 215,8	-6 866,9	-770,9	-2 168,9	-2 512,4	-1 414,7	-7 308,0	-1 701,9	-1 880,6	-1 388,7	-2 336,7
Services, credits (exports)	2 360,8	2 357,4	1 904,7	2 250,7	2 749,5	572,8	687,5	750,8	738,5	3 095,1	636,1	788,6	849,6	820,8
Services, debits (imports)	2 888,5	3 093,3	3 443,7	4 092,8	5 191,1	1 142,6	1 249,2	1 417,3	1 382,0	5 360,9	1 190,2	1 311,0	1 456,9	1 402,7
Balance on goods and services	-3 485,6	-2 830,3	-3 931,1	-4 057,9	-9 308,4	-1 340,7	-2 730,6	-3 178,9	-2 058,2	-9 573,8	-2 256,0	-2 403,0	-1 996,0	-2 918,7
Primary income, credits	1 623,0	2 022,7	2 210,4	2 597,5	3 185,1	685,9	830,8	872,2	796,1	2 953,5	759,5	789,0	746,8	658,3
Primary income, debits	509,2	599,2	1 278,9	1 386,7	1 677,9	371,6	485,6	482,6	338,0	2 080,1	421,3	396,4	432,6	829,8
Balance on goods, services, and primary income	-2 371,8	-1 406,8	-2 999,6	-2 847,0	-7 801,2	-1 026,4	-2 385,4	-2 789,3	-1 600,1	-8 700,4	-1 917,8	-2 010,5	-1 681,9	-3 090,3
Secondary income, credits	5 237,6	2 874,0	3 727,2	4 816,1	4 822,9	937,1	1 167,6	1 404,5	1 313,7	6 040,3	1 007,4	1 448,1	1 857,6	1 727,1
Secondary income, debits	347,3	396,2	435,4	493,1	615,2	136,3	157,0	161,8	160,1	585,7	144,7	148,9	143,3	148,8
II. Capital account	0,0	0,0	13,6	99,8	143,0	28,1	5,2	69,7	40,0	254,0	135,1	34,6	77,1	7,1
Capital account, credits	0,0	0,0	13,6	100,4	145,7	28,8	6,0	70,9	40,0	254,0	135,1	34,6	77,1	7,1
Capital account, debits	0,0	0,0	0,0	0,6	2,6	0,7	0,7	1,2	0,0	0,0	0,0	0,0	0,0	0,0
Balance on capital account and current account	2 518,5	1 071,0	305,9	1 575,7	-3 450,5	-197,5	-1 369,6	-1 476,9	-406,5	-2 991,8	-920,0	-676,6	109,6	-1 504,8
III. Financial account (excluding reserve assets)	-1 084,3	-1 137,0	123,4	-571,0	-1 411,3	-412,2	-145,9	-154,7	-698,6	-7 857,7	-2 206,1	-2 241,3	-1 190,0	-2 220,1
Direct investments, assets	4,4	4,6	5,8	9,0	1,9	0,1	0,5	0,6	0,6	2,5	0,6	0,6	0,6	0,6
Equity instruments and investment fund shares	2,0	2,1	3,3	3,1	0,2	0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt instruments	2,5	2,5	2,5	5,9	1,7	0,0	0,5	0,6	0,6	2,5	0,6	0,6	0,6	0,6
Direct investments, liabilities	808,7	1 041,2	1 662,6	1 797,3	624,7	427,9	-1,7	127,8	70,8	2 286,3	221,3	832,1	437,8	795,1
Equity instruments and investment fund shares	803,7	1 047,2	1 129,5	1 913,8	639,2	403,8	68,2	98,3	68,9	2 117,6	203,8	783,3	382,8	747,8

Items	2014	2015	2016	2017	2018	2018				2019	2019			
						1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q
Debt instruments	5,0	-6,0	533,1	-116,5	-14,5	24,1	-69,9	29,4	1,8	168,7	17,5	48,8	55,0	47,4
Portfolio investments, 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	0,0
Equity instruments 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	0,0
Debt instruments	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	0,0
Portfolio investments, liabilities	1,7	0,6	2,0	3,1	13,0	1,2	2,8	5,6	3,4	1 345,7	1 009,7	25,5	-8,9	319,5
Equity instruments and investment fund shares	1,7	0,6	2,0	3,1	13,0	1,2	2,8	5,6	3,4	29,2	4,0	12,8	3,8	8,6
Debt instruments	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	1 316,5	1 005,6	12,7	-12,7	310,9
Financial derivatives (other than reserves)	0,0	0,0	0,0	0,0	1,3	0,0	0,0	0,0	1,3	4,3	0,4	1,7	0,3	1,8
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	0,0
Financial derivatives, liabilities	0,0	0,0	0,0	0,0	-1,3	0,0	0,0	0,0	-1,3	-4,3	-0,4	-1,7	-0,3	-1,8
Other investments, assets	1 693,2	1 479,1	3 015,7	2 822,7	1 548,4	-14,9	261,8	600,5	701,0	1 738,3	-8,9	309,7	64,4	1 373,1
Other equity instruments	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,3	0,0	0,0	0,3	0,0
Debt instruments	1 693,2	1 479,1	3 015,7	2 822,7	1 548,4	-14,9	261,8	600,5	701,0	1 738,0	-8,9	309,7	64,1	1 373,1
Other investments, liabilities	1 971,5	1 578,8	1 233,5	1 602,2	2 325,1	-31,7	407,1	622,5	1 327,2	5 970,7	967,4	1 695,8	826,5	2 481,0
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	0,0	0,0	0,0
Debt instruments	1 971,5	1 578,8	1 233,5	1 602,2	2 325,1	-31,7	407,1	622,5	1 327,2	5 970,7	967,4	1 695,8	826,5	2 481,0
Balance on current account, capital account and financial account	3 602,8	2 208,0	182,5	2 146,6	-2 039,2	214,7	-1 223,7	-1 322,2	292,1	4 865,8	1 286,2	1 564,7	1 299,7	715,3
Reserve assets	-367,6	217,8	552,4	-256,0	-1 563,7	384,5	-604,1	-1 352,1	7,9	1 406,6	775,0	-403,6	290,7	744,5
Reserve assets	-367,6	217,8	552,4	-256,0	-1 563,7	384,5	-604,1	-1 352,1	7,9	1 406,6	775,0	-403,6	290,7	744,5
Net borrowings from IMF (excluding reserve item)	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	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	0,0
IV. Net errors and omissions	-3 970,4	-1 990,2	369,9	-2 402,6	475,5	169,9	619,7	-29,9	-284,1	-3 459,3	-511,2	-1 968,3	-1 009,0	29,2

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

INTERNATIONAL INVESTMENT POSITION FOR 2014 - 2019

(mln. USD)

Indicators	31.12.2014	31.12.2015	31.12.2016	31.12.2017	31.03.2018	30.06.2018	30.09.2018	31.12.2018	31.03.2019	30.06.2019	30.09.2019	31.12.2019
Assets	32 558,8	32 812,9	37 950,2	42 465,2	42 883,7	42 288,7	41 637,0	43 004,0	43 556,0	44 976,4	45 272,0	47 844,3
Direct investments	167,0	171,6	177,8	186,9	187,1	187,4	188,8	189,3	190,1	190,8	191,4	192,0
Equity instruments and investment fund shares	18,9	21,0	24,7	28,0	28,2	27,9	28,7	28,7	28,8	28,8	28,8	28,8
Investments of direct investor in direct investment enterprises	18,9	21,0	24,7	28,0	28,2	27,9	28,7	28,7	28,8	28,8	28,8	28,8
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	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	0,0
Debt instruments	148,1	150,6	153,1	159,0	159,0	159,5	160,0	160,7	161,3	162,0	162,6	163,2
Investments of direct investor in direct investment enterprises	0,0	0,0	0,0	3,4	2,8	2,7	2,7	2,7	2,7	2,7	2,8	2,7
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	0,0
Investments between fellow enterprises	148,1	150,6	153,1	155,5	156,1	156,8	157,4	158,0	158,6	159,2	159,8	160,5
Portfolio investments	1,2	1,2	1,2	1,2	1,2	1,2	1,2	1,2	1,2	1,2	1,2	1,2
Equity instruments and investment fund shares	1,2	1,2	1,2	1,2	1,2	1,2	1,2	1,2	1,2	1,2	1,2	1,2
Central Bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit enterprises, excluding the Central Bank	1,2	1,2	1,2	1,2	1,2	1,2	1,2	1,2	1,2	1,2	1,2	1,2
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0

CENTRAL BANK OF UZBEKISTAN

Indicators	31.12.2014	31.12.2015	31.12.2016	31.12.2017	31.03.2018	30.06.2018	30.09.2018	31.12.2018	31.03.2019	30.06.2019	30.09.2019	31.12.2019
Other sectors	0,0	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	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
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
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	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	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	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	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	0,0
Other investments	8 251,0	8 333,4	11 342,5	14 200,2	14 201,4	14 439,7	15 039,8	15 732,1	15 727,5	17 041,7	17 096,5	18 479,0
Other equity instruments	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,3	0,3
Debt instruments	8 251,0	8 333,4	11 342,5	14 200,2	14 201,4	14 439,7	15 039,8	15 732,1	15 727,5	17 041,7	17 096,2	18 478,7
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
Deposit enterprises, excluding the Central Bank	2 186,5	1 882,3	2 535,1	2 934,0	2 733,5	2 484,5	2 467,4	2 161,5	2 118,9	2 506,6	2 070,2	2 102,9
General government	11,9	3,4	2,9	4,2	4,0	4,1	3,8	4,0	2,9	3,7	4,5	2,4
Other sectors	6 052,5	6 447,6	8 804,4	11 262,0	11 463,9	11 951,1	12 568,5	13 566,6	13 605,6	14 531,4	15 021,5	16 373,3
Other financial institutions	10,0	10,0	10,0	10,0	10,0	10,0	10,0	10,0	0,3	0,3	0,6	0,6
Reserve assets	24 139,6	24 306,8	26 428,8	28 076,9	28 494,0	27 660,4	26 407,3	27 081,4	27 637,2	27 742,7	27 982,9	29 172,1
Monetary gold	10 592,9	10 640,7	12 256,6	14 034,1	13 976,8	13 842,2	13 953,0	14 640,7	14 413,6	15 910,6	15 890,3	16 329,2
Special drawing rights	385,5	368,7	357,7	378,9	386,8	374,3	371,3	370,1	369,4	370,0	362,8	368,0
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	0,0
Other reserve assets	13 161,3	13 297,4	13 814,5	13 663,9	14 130,3	13 444,0	12 083,1	12 070,6	12 854,2	11 462,2	11 729,8	12 474,9

Indicators	31.12.2014	31.12.2015	31.12.2016	31.12.2017	31.03.2018	30.06.2018	30.09.2018	31.12.2018	31.03.2019	30.06.2019	30.09.2019	31.12.2019
Liabilities	17 570,1	19 888,9	22 669,9	25 962,9	26 356,0	26 607,7	27 116,3	27 204,5	28 748,2	31 230,5	31 708,1	35 521,4
Direct investments	6 171,2	7 134,7	8 660,2	10 043,9	10 320,1	10 304,6	10 227,5	8 992,3	8 168,8	8 785,6	8 553,4	9 504,1
Equity instruments and investment fund shares	5 232,2	6 226,0	7 218,5	8 741,4	9 107,2	9 164,7	9 057,7	8 270,7	7 431,2	7 998,7	7 713,7	8 616,0
Investments of direct investor in direct investment enterprises	5 232,2	6 226,0	7 218,5	8 741,4	9 107,2	9 164,7	9 057,7	8 270,7	7 431,2	7 998,7	7 713,7	8 616,0
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	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	0,0
Debt instruments	939,0	908,7	1 441,7	1 302,5	1 213,0	1 139,9	1 169,8	721,6	737,6	786,9	839,7	888,1
Investments of direct investor in direct investment enterprises	939,0	908,7	1 441,7	1 230,0	1 139,7	1 066,3	1 096,7	651,6	666,8	692,3	761,8	815,7
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	0,0
Investments between fellow enterprises	0,0	0,0	0,0	72,5	73,3	73,6	73,0	70,0	70,8	94,6	77,9	72,4
Portfolio investments	8,7	8,1	9,4	9,0	26,1	35,2	32,1	44,6	1 052,1	1 153,8	1 112,6	1 466,4
Equity instruments and investment fund shares	8,7	8,1	9,4	9,0	26,1	35,2	32,1	44,6	50,4	76,5	29,2	52,1
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
Deposit enterprises, excluding the Central Bank	4,3	3,7	4,2	2,9	3,0	2,8	1,9	16,1	17,3	25,7	14,4	15,7
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	4,4	4,4	5,2	6,1	23,1	32,4	30,2	28,4	33,2	50,9	14,9	36,4
Other financial institutions	0,8	0,8	0,8	0,8	0,8	1,0	1,3	1,1	1,1	1,1	1,0	1,0
Debt securities	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	1 001,7	1 077,3	1 083,4	1 414,4

CENTRAL BANK OF UZBEKISTAN

Indicators	31.12.2014	31.12.2015	31.12.2016	31.12.2017	31.03.2018	30.06.2018	30.09.2018	31.12.2018	31.03.2019	30.06.2019	30.09.2019	31.12.2019
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
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	307,4
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	1 001,7	1 077,3	1 083,4	1 107,0
Other sectors	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	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	0,0
Financial derivatives (other than reserves) and employee stock options	0,0	0,0	0,0	0,0	0,0	0,0	5,1	3,6	5,2	3,9	5,4	3,8
Other investments	11 390,1	12 746,2	14 000,3	15 909,9	16 009,8	16 267,9	16 851,6	18 163,9	19 522,0	21 287,2	22 036,7	24 547,1
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	0,0
Special drawing rights (Net incurrence of liabilities)	380,8	364,2	353,4	374,7	382,6	370,2	367,2	366,1	365,5	366,0	358,8	363,9
Other debt instruments	11 009,3	12 382,0	13 646,9	15 535,2	15 627,2	15 897,7	16 484,3	17 797,8	19 156,5	20 921,1	21 677,9	24 183,2
Central Bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit enterprises, excluding the Central Bank	401,2	447,4	484,3	701,5	795,4	854,6	864,0	1 085,6	1 354,1	1 501,3	1 918,0	2 710,2
General government	4 718,4	5 580,0	6 474,9	7 600,0	7 929,2	8 079,2	8 730,5	10 086,4	10 744,0	12 161,5	12 675,7	14 679,0
Other sectors	5 889,7	6 354,6	6 687,7	7 233,7	6 902,6	6 964,0	6 889,8	6 625,7	7 058,5	7 258,4	7 084,2	6 794,0
Other financial institutions	0,0	0,0	0,0	14,4	17,5	16,8	21,2	18,4	17,8	16,8	17,3	21,7
Net international investment position	14 988,8	12 924,0	15 280,3	16 502,3	16 527,7	15 681,0	14 520,7	15 799,5	14 807,8	13 746,0	13 563,9	12 322,9

FOREIGN MERCHANDISE TRADE TURNOVER FOR 2014 - 2019

(mln. USD)

	2014	2015	2016	2017	2018	2018				2019	2019			
						1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q
Foreign trade turnover	24 070,3	21 057,4	19 682,4	22 538,9	29 638,0	6 684,8	6 870,5	6 465,4	9 617,3	35 105,3	7 792,0	8 708,9	9 681,9	8 922,5
Official trade	23 096,5	20 683,6	19 927,5	22 859,0	29 996,2	6 804,9	6 777,5	6 550,0	9 863,8	36 168,5	8 049,1	8 905,5	9 937,3	9 276,7
Shuttle trade	2 019,2	1 317,6	669,7	771,6	1 085,7	243,8	363,9	290,1	187,9	474,8	97,7	136,5	141,6	99,0
Exports	10 556,2	9 481,5	8 645,2	10 161,5	11 385,6	2 957,0	2 350,8	1 976,5	4 101,3	13 898,6	3 045,0	3 414,1	4 146,6	3 292,9
Exports FOB	8 992,2	7 300,5	5 636,8	6 663,5	8 185,9	1 628,1	2 000,2	1 882,7	2 674,9	8 746,3	1 771,0	2 491,0	2 178,3	2 306,0
Shuttle trade	238,3	190,8	147,4	175,0	213,2	31,3	56,6	72,0	53,3	157,5	27,1	40,4	58,9	31,1
Goods at ports	85,5	69,6	53,4	63,0	77,0	16,6	16,9	21,8	21,7	76,6	15,4	19,6	21,0	20,6
Non-monetary gold	1 240,2	1 920,6	2 807,6	3 259,9	2 909,5	1 280,9	277,2	-	1 351,4	4 918,3	1 231,4	863,2	1 888,4	935,2
Imports	13 514,1	11 576,0	11 037,3	12 377,3	18 252,4	3 727,9	4 519,7	4 488,9	5 516,0	21 206,6	4 747,0	5 294,7	5 535,3	5 629,6
Imports CIF	12 864,1	11 462,5	11 483,1	12 931,0	18 888,8	3 893,2	4 500,1	4 666,8	5 828,7	22 488,3	5 042,4	5 548,3	5 863,9	6 033,7
Shuttle trade	1 781,0	1 126,8	522,4	596,6	842,9	212,5	307,3	218,1	105,1	317,3	70,6	96,2	82,7	67,9
Goods at ports	68,9	60,8	62,1	69,8	102,4	16,6	22,2	27,9	35,7	110,6	25,4	28,6	27,9	28,6
Freight	-1 199,9	-1 074,1	-1 030,3	-1 224,6	-1 593,7	-397,1	-309,9	-424,4	-462,2	-1 725,2	-395,6	-381,4	-445,8	-502,4
Non-monetary gold	-	-	0,0	4,5	12,0	2,6	-	0,5	8,8	15,7	4,2	3,1	6,7	1,8
Balance	-2 957,9	-2 094,5	-2 392,1	-2 215,8	-6 866,9	-770,9	-2 168,9	-2 512,4	-1 414,7	-7 308,0	-1 701,9	-1 880,6	-1 388,7	-2 336,7
Official trade	-2 631,7	-2 241,4	-3 038,8	-3 012,0	-7 805,4	-986,9	-2 222,8	-2 784,6	-1 811,2	-8 839,4	-2 044,1	-2 197,2	-1 803,8	-2 794,2
Shuttle trade	-1 542,7	-936,0	-375,0	-421,6	-629,7	-181,1	-250,7	-146,1	-51,8	-159,8	-43,4	-55,8	-23,7	-36,8

STRUCTURE OF MERCHANDISE EXPORTS AND IMPORTS FOR 2016 - 2019

(mln. USD)

Code	Name of product groups	2016				2017				2018				2019			
		export	%	import	%	export	%	import	%	export	%	import	%	export	%	import	%
Concentration coefficient			75,2%		37,2%		74,2%		37,3%		76,0%		33,0%		74,7%		32,3%
I	Live animals and animal products	9	0,1%	83	0,7%	26	0,3%	80	0,6%	21	0,2%	131	0,7%	17	0,1%	229	1,0%
II	Vegetable products	654	7,7%	543	4,7%	745	7,5%	521	4,0%	985	8,9%	697	3,7%	1 371	10,0%	811	3,6%
III	Fats and oils of animal or vegetable origin	0	0,0%	232	2,0%	1	0,0%	204	1,6%	2	0,0%	234	1,2%	21	0,2%	294	1,3%
IV	Products of food processing industry, alcohol, tobacco	48	0,6%	574	5,0%	76	0,8%	589	4,6%	95	0,9%	672	3,6%	116	0,8%	718	3,2%
V	Mineral products	1 453	17,2%	543	4,7%	1 853	18,7%	754	5,8%	3 082	27,8%	1 103	5,8%	2 482	18,2%	1 482	6,6%
VI	Products of chemical industry.	420	5,0%	1 496	13,0%	441	4,4%	1 536	11,9%	432	3,9%	1 655	8,8%	455	3,3%	2 088	9,3%
VII	Plastic materials and products: rubber	405	4,8%	651	5,7%	447	4,5%	796	6,2%	458	4,1%	1 017	5,4%	410	3,0%	1 220	5,4%
VIII	Raw hide, leather, raw fur and fur products	103	1,2%	3	0,0%	104	1,1%	5	0,0%	124	1,1%	8	0,0%	51	0,4%	8	0,0%
IX	Wood and wood products	1	0,0%	370	3,2%	2	0,0%	442	3,4%	2	0,0%	620	3,3%	2	0,0%	620	2,8%
X	Paper pulp	20	0,2%	246	2,1%	28	0,3%	222	1,7%	34	0,3%	240	1,3%	35	0,3%	289	1,3%
XI	Textiles and textile product	1 585	18,8%	137	1,2%	1 632	16,5%	257	2,0%	1 679	15,1%	311	1,6%	1 984	14,5%	355	1,6%
XII	Footwear and headwear, umbrellas, canes	14	0,2%	12	0,1%	15	0,2%	32	0,3%	15	0,1%	24	0,1%	37	0,3%	22	0,1%

Code	Name of product groups	2016				2017				2018				2019			
		export	%	import	%	export	%	import	%	export	%	import	%	export	%	import	%
XIII	Products of stone, gypsum, cement, and asbestos	107	1,3%	122	1,1%	80	0,8%	131	1,0%	27	0,2%	175	0,9%	41	0,3%	275	1,2%
XIV	Precious metals, precious and semiprecious stones	2 872	34,0%	0	0,0%	3 468	34,9%	10	0,1%	3 037	27,4%	41	0,2%	5 100	37,3%	49	0,2%
XV	Nonprecious metals and products of them	516	6,1%	1 216	10,6%	654	6,6%	1 715	13,3%	800	7,2%	2 423	12,8%	1 094	8,0%	2 895	12,9%
XVI	Machines, equipment, machinery, electrical equipment	147	1,7%	3 535	30,8%	169	1,7%	3 790	29,3%	166	1,5%	6 249	33,1%	215	1,6%	7 057	31,4%
XVII	Means of land, air, and water transport	76	0,9%	1 225	10,7%	164	1,7%	1 318	10,2%	113	1,0%	2 615	13,8%	205	1,5%	2 799	12,4%
XVIII	Optical instruments and equipment, photographic	8	0,1%	367	3,2%	11	0,1%	345	2,7%	13	0,1%	361	1,9%	13	0,1%	622	2,8%
XX	Miscellaneous manufactured goods	7	0,1%	127	1,1%	8	0,1%	187	1,4%	9	0,1%	328	1,7%	15	0,1%	662	2,9%
XXI	Works of art, antique	0	0,0%	0	0,0%	0	0,0%	0	0,0%	0	0,0%	0	0,0%	0	0,0%	8	0,0%
Total		8 444	100%	11 483	100%	9 923	100%	12 935	100%	11 095	100%	18 901	100%	13 665	100%	22 504	100%

**Concentration coefficient is calculated as square root of the sum of the squares of exports/imports ratios of individual product groups to their total volumes. Coefficient growth means increase of certain product groups in total volume.*

**EXPORTED GOODS WITH HIGH COEFFICIENT OF PRODUCT CONCENTRATION
FOR 2016 - 2019**

(mln. USD)

Section	Name of product groups	2016	2017	2018	2019	2019			
						1Q	2Q	3Q	4Q
	Total exports	8 444	9 923	11 095	13 665	3 003	3 354	4 067	3 241
	Main export nomenclature	7 419	8 614	9 724	11 727	2 607	2 880	3 546	2 694
II	Plant products								
0702	<i>Tomatoes fresh or chilled:</i>	28	40	48	70	9	50	4	7
0703	<i>Onions, shallots [charlotte], leeks, garlic and other bulbous vegetables, fresh or chilled:</i>	10	9	19	76	28	38	1	9
0704	<i>Other vegetables, fresh or chilled:</i>	11	8	15	37	12	22	0	2
0709	<i>Vegetables, leguminous dried, shelled, whether or not skinned or split</i>	30	33	45	39	9	16	4	9
0713	<i>Grapes, fresh or dried</i>	83	99	145	184	30	55	46	53
0806	<i>Apricots, cherries and wild cherries, peaches (including nectarines), plum and sloes, fresh</i>	142	160	189	223	27	41	90	66
0809	<i>Other fruits, fresh:</i>	122	126	252	210	0	153	55	1
0813	<i>Dried fruits, except for fruits of commodity items 0801 - 0806; mixtures of nuts or dried fruits of this group:</i>	34	37	35	41	11	9	9	12
0904	<i>Pepper genus Piper; fruits of the genus Capsicum or the genus Pimenta, dried, crushed or ground:</i>	6	7	11	79	25	41	9	4
1001	<i>Wheat or meslin</i>	41	56	55	24	2	2	7	14
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>	11	27	30	52	4	28	8	13
2711	<i>Petroleum gases and other gaseous hydrocarbons</i>	1 293	1 720	2 808	2 261	337	616	639	668
2716	<i>Electricity</i>	127	146	174	96	39	10	13	35
VI	Products of chemical industry								

Section	Name of product groups	2016	2017	2018	2019	2019			
						1Q	2Q	3Q	4Q
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>	224	178	218	239	69	60	55	55
3102	<i>Fertilizers; mineral or chemical, nitrogenous</i>	107	125	95	94	27	26	25	16
VII	Plastic materials and products, rubbers								
3901	<i>Polymers of ethylene, in primary forms</i>	338	375	469	373	93	103	92	85
VIII	Raw material for leather, leather, fur raw materials and products								
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>	94	96	56	33	9	9	7	9
XI	Textile products								
5201	<i>Cotton; not carded or combed</i>	671	483	287	304	111	116	17	59
5205	<i>Cotton yarn (other than sewing thread), containing 85% or more by weight of cotton, not put up for retail sale</i>	473	629	803	925	210	237	215	263
5208	<i>Cotton fabrics containing 85 wt.% or more cotton fibers, with a surface density of not more than 200 g / m</i>	41	46	59	63	16	15	15	17
6006	<i>Other knitted or crocheted fabrics</i>	47	34	47	60	15	16	15	14
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>	27	37	37	40	10	11	9	9
6109	<i>T-shirts, sweatshirts with sleeves and other jerseys knitted or crocheted:</i>	80	94	105	113	33	34	21	24
XIV	Precious metals, precious and semiprecious stones								
7108	<i>Gold</i>	2 808	3 260	2 910	4 918	1 231	863	1 888	935
XV	Nonprecious metals and products of them								
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>	64	62	96	90	17	32	32	10
7403	<i>Copper; refined and copper alloys, unwrought</i>	237	308	496	562	143	150	123	145
7408	<i>Copper wire</i>	125	176	95	96	16	15	27	37
7901	<i>Unprocessed zinc</i>	27	33	38	163	35	47	41	41
XVI	Machines, equipment, machinery, electrical equipment								

Section	Name of product groups	2016	2017	2018	2019	2019			
						1Q	2Q	3Q	4Q
8432	<i>Agricultural, horticultural or forestry machines for soil preparation and tillage; lawn or sports ground rollers</i>	14	1	2	7	2	3	1	1
8481	<i>Valves, taps, flaps and similar fittings for pipelines, boilers, tanks, reservoirs, cisterns or similar containers, including pressure reducing and thermostatic valves</i>	13	9	3	5	2	1	1	1
8504	<i>Electric transformers, static converters (e.g. rectifiers) and inductors, throttles</i>	12	19	9	25	3	7	10	4
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>	3	9	12	18	1	2	6	9
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>	18	22	12	23	6	5	5	6
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>	19	20	20	34	6	9	8	12
XVII	Means of land, air and water transport								
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>	39	131	30	151	18	36	47	50

IMPORTED GOODS WITH HIGH COEFFICIENT OF PRODUCT CONCENTRATION FOR 2016 - 2019

(mln. USD)

Code	Name of product groups	2016	2017	2018	2019	2019			
						1Q	2Q	3Q	4Q
	Total import	11 483	12 935	18 901	22 504	5 047	5 551	5 871	6 036
	Main nomenclature of products	5 804	6 532	9 334	10 270	2 398	2 510	2 493	2 869
II	Plant products								
1001	<i>Wheat or meslin</i>	212	160	256	376	111	73	88	105
1101	<i>Wheat or meslin flour</i>	135	92	120	88	27	18	14	28
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>	122	99	127	170	44	42	36	49
IV	Products of food processing industry, alcohol, tobacco								
1701	<i>Cane or beet sugar and chemically pure sucrose, in solid form</i>	336	330	343	283	65	63	73	82
V	Mineral products								
2709	<i>Petroleum oils and oils obtained from bituminous minerals; crude</i>	98	115	228	100	18	24	15	43
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>	343	468	481	602	153	125	120	203
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>	6	23	175	160	32	58	47	23
VI	Products of chemical industry								
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>	873	786	764	891	191	270	194	235
VII	Plastic materials and products: rubber								
3902	<i>Polymers of propylene or of other olefins, in primary forms</i>	57	61	60	73	20	18	15	20
3904	<i>Polymers of vinyl chloride or of other halogenated olefins, in primary forms</i>	49	56	72	91	21	18	27	26

Code	Name of product groups	2016	2017	2018	2019	2019			
						1Q	2Q	3Q	4Q
3907	<i>Polyacetals, other polyethers and epoxy resins in primary forms; polycarbonates, alkyd resins, polyallyl esters and other polyesters in primary forms:</i>	85	89	110	136	23	34	44	35
3912	<i>Cellulose and its chemical derivatives, n.e.c. or included, in primary forms</i>	34	96	113	79	19	14	5	42
4011	<i>New pneumatic tyres, of rubber</i>	135	149	177	200	48	51	54	47
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>	225	272	356	321	73	81	99	67
4411	<i>Fibre board of wood or other ligneous materials, whether or not bonded with resins or other organic substances</i>	56	73	113	128	34	28	39	28
XV	Base metals and products of them								
7207	<i>Iron or non-alloy steel semi-finished products</i>	52	105	229	213	60	67	51	35
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>	77	127	199	249	73	54	69	53
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>	46	78	116	162	30	33	49	50
7304	<i>Pipes, tubes and hollow profiles, seamless, of ferrous metals (except for cast iron)</i>	85	278	332	241	44	50	68	79
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>	123	111	142	195	49	53	55	38
7210	<i>Flat-rolled products of iron or non-alloyed steel, 600 mm wide or more, clad, plated or coated</i>	203	289	364	390	90	93	97	110
XVI	Machines, equipment, machinery; electrical equipment								
8402	<i>Steam boilers or other steam generating boilers (except water boilers for central heating that can also produce low-pressure steam); superheated water boilers:</i>	48	19	138	55	29	10	6	9
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>	79	101	131	150	31	51	35	33

Code	Name of product groups	2016	2017	2018	2019	2019			
						1Q	2Q	3Q	4Q
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>	287	96	323	276	49	72	87	68
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>	161	111	300	217	75	43	48	51
8421	<i>Centrifuges, including centrifugal dryers; equipment and devices for filtering or purifying liquids or gases:</i>	109	88	202	177	40	48	46	42
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>	90	147	293	397	69	131	111	86
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>	144	170	388	283	88	71	64	59
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>	88	118	87	166	36	32	36	62
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>	116	125	282	576	103	149	144	179
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>	77	172	141	191	43	57	36	54
8479	<i>Machines and mechanical devices that have individual functions, in another place of this group are not named or not included</i>	65	118	162	272	57	82	65	68
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>	130	184	166	201	50	54	50	48

Code	Name of product groups	2016	2017	2018	2019	2019			
						1Q	2Q	3Q	4Q
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>	189	115	115	270	55	38	59	118
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>	80	95	128	167	30	47	59	31
XVII	Means of land, air and water transport								
8704	<i>Motor vehicles for the transport of goods</i>	74	114	303	229	66	44	75	44
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>	206	183	340	553	129	102	91	231
8708	<i>Parts and accessories of motor vehicles of heading 8701 - 8705</i>	512	716	962	943	220	213	223	287

REGIONAL STRUCTURE OF INTERNATIONAL MERCHANDISE TRADE FOR 2016- 2019.

(mln. USD.)

Region/Country	2016				2017				2018				2019			
	Export	%	Import	%	Export	%	Import	%	Export	%	Import	%	Export	%	Import	%
TOTAL	8 444	100%	11 483	100%	9 922	100%	12 935	100%	11 095	100%	18 901	100%	13 664	100%	22 503	100%
CIS countries	2 364	28,0%	3 421	29,8%	2 925	29,5%	3 951	30,6%	3 783	34,1%	5 957	31,5%	4 356	31,9%	7 405	32,9%
RUSSIA	1 238	14,7%	2 108	18,4%	1 553	15,7%	2 528	19,5%	1 852	16,7%	3 416	18,1%	2 031	14,9%	4 160	18,5%
KAZAKHSTAN	846	10,0%	868	7,6%	936	9,4%	955	7,4%	1 346	12,1%	1 640	8,7%	1 234	9,0%	2 108	9,4%
KYRGYZSTAN	115	1,4%	137	1,2%	173	1,7%	124	1,0%	253	2,3%	151	0,8%	636	4,7%	140	0,6%
UKRAINE	32	0,4%	151	1,3%	84	0,8%	174	1,3%	84	0,8%	322	1,7%	109	0,8%	278	1,2%
BELARUS	17	0,2%	34	0,3%	26	0,3%	64	0,5%	39	0,4%	126	0,7%	45	0,3%	191	0,8%
TURKMENISTAN	60	0,7%	113	1,0%	54	0,5%	82	0,6%	39	0,3%	229	1,2%	56	0,4%	377	1,7%
TAJIKISTAN	43	0,5%	4	0,0%	75	0,8%	18	0,1%	137	1,2%	55	0,3%	195	1,4%	122	0,5%
AZERBAIJAN	11	0,1%	4	0,0%	23	0,2%	4	0,0%	30	0,3%	16	0,1%	48	0,3%	26	0,1%
ARMENIA	1	0,0%	2	0,0%	1	0,0%	2	0,0%	3	0,0%	2	0,0%	3	0,0%	3	0,0%
ASIA	2 240	26,5%	4 103	35,7%	2 392	24,1%	4 932	38,1%	3 195	28,8%	7 591	40,2%	2 724	19,9%	9 176	40,8%
CHINA	1 231	14,6%	2 015	17,6%	1 523	15,3%	2 898	22,4%	2 341	21,1%	3 763	19,9%	1 829	13,4%	5 024	22,3%
REPUBLIC OF KOREA	62	0,7%	1 173	10,2%	42	0,4%	1 258	9,7%	22	0,2%	2 113	11,2%	23	0,2%	2 726	12,1%
JAPAN	1	0,0%	242	2,1%	1	0,0%	116	0,9%	1	0,0%	839	4,4%	2	0,0%	233	1,0%
AFGHANISTAN	317	3,7%	1	0,0%	390	3,9%	1	0,0%	458	4,1%	1	0,0%	431	3,2%	3	0,0%
IRAN	365	4,3%	79	0,7%	257	2,6%	73	0,6%	167	1,5%	131	0,7%	218	1,6%	253	1,1%
UNITED ARAB EMIRATES	30	0,4%	288	2,5%	22	0,2%	277	2,1%	19	0,2%	230	1,2%	18	0,1%	315	1,4%
INDIA	31	0,4%	110	1,0%	19	0,2%	136	1,1%	9	0,1%	245	1,3%	10	0,1%	305	1,4%
PAKISTAN	10	0,1%	7	0,1%	7	0,1%	17	0,1%	30	0,3%	65	0,3%	96	0,7%	27	0,1%
VIETNAM	4	0,0%	11	0,1%	20	0,2%	12	0,1%	29	0,3%	23	0,1%	15	0,1%	51	0,2%
MALAYSIA	7	0,1%	115	1,0%	2	0,0%	73	0,6%	5	0,0%	62	0,3%	4	0,0%	98	0,4%
BANGLADESH	86	1,0%	10	0,1%	51	0,5%	13	0,1%	39	0,3%	15	0,1%	23	0,2%	15	0,1%
INDONESIA	37	0,4%	4	0,0%	26	0,3%	5	0,0%	39	0,3%	8	0,0%	21	0,2%	17	0,1%
ISRAEL	1	0,0%	19	0,2%	2	0,0%	26	0,2%	3	0,0%	31	0,2%	2	0,0%	24	0,1%

Region/Country	2016				2017				2018				2019			
	Export	%	Import	%	Export	%	Import	%	Export	%	Import	%	Export	%	Import	%
TAIWAN	0	0,0%	7	0,1%	0	0,0%	10	0,1%	2	0,0%	15	0,1%	1	0,0%	16	0,1%
THAILAND	0	0,0%	7	0,1%	0	0,0%	7	0,1%	1	0,0%	12	0,1%	0	0,0%	20	0,1%
IRAQ	12	0,1%	0	0,0%	13	0,1%	0	0,0%	14	0,1%	-	0,0%	21	0,2%	0	0,0%
SINGAPORE	46	0,5%	14	0,1%	12	0,1%	7	0,1%	12	0,1%	13	0,1%	2	0,0%	45	0,2%
SAUDI ARABIA	0	0,0%	1	0,0%	1	0,0%	2	0,0%	2	0,0%	19	0,1%	2	0,0%	1	0,0%
PHILIPPINES	-	0,0%	0	0,0%	1	0,0%	0	0,0%	1	0,0%	0	0,0%	2	0,0%	0	0,0%
JORDAN	0	0,0%	1	0,0%	0	0,0%	1	0,0%	0	0,0%	1	0,0%	0	0,0%	1	0,0%
MYANMA	0	0,0%	-	0,0%	1	0,0%	-	0,0%	1	0,0%	-	0,0%	0	0,0%	0	0,0%
MONGOLIA	0	0,0%	0	0,0%	1	0,0%	0	0,0%	2	0,0%	3	0,0%	2	0,0%	0	0,0%
LEBANON	0	0,0%	0	0,0%	0	0,0%	-	0,0%	0	0,0%	0	0,0%	0	0,0%	0	0,0%
SYRIA	0	0,0%	-	0,0%	1	0,0%	-	0,0%	0	0,0%	0	0,0%	3	0,0%	0	0,0%
OMAN	0	0,0%	0	0,0%	-	0,0%	-	0,0%	0	0,0%	-	0,0%	0	0,0%	0	0,0%
QATAR	-	0,0%	-	0,0%	0	0,0%	-	0,0%	0	0,0%	-	0,0%	0	0,0%	2	0,0%
EUROPE	3 785	44,8%	3 277	28,5%	4 572	46,1%	3 596	27,8%	4 093	36,9%	4 791	25,3%	6 550	47,9%	5 087	22,6%
Eurozone	215	2,5%	2 250	19,6%	258	2,6%	2 424	18,7%	285	2,6%	3 038	16,1%	325	2,4%	2 938	13,1%
GERMANY	17	0,2%	492	4,3%	16	0,2%	595	4,6%	22	0,2%	852	4,5%	28	0,2%	816	3,6%
LITHUANIA	4	0,0%	550	4,8%	6	0,1%	651	5,0%	14	0,1%	781	4,1%	25	0,2%	678	3,0%
LATVIA	51	0,6%	632	5,5%	74	0,7%	547	4,2%	36	0,3%	461	2,4%	34	0,2%	349	1,5%
ITALY	25	0,3%	158	1,4%	13	0,1%	180	1,4%	13	0,1%	328	1,7%	28	0,2%	355	1,6%
FRANCE	93	1,1%	102	0,9%	123	1,2%	81	0,6%	164	1,5%	103	0,5%	180	1,3%	123	0,5%
NETHERLANDS	11	0,1%	56	0,5%	13	0,1%	67	0,5%	10	0,1%	130	0,7%	15	0,1%	151	0,7%
AUSTRIA	0	0,0%	50	0,4%	0	0,0%	41	0,3%	0	0,0%	101	0,5%	1	0,0%	125	0,6%
BELGIUM	4	0,0%	47	0,4%	5	0,1%	59	0,5%	5	0,0%	81	0,4%	4	0,0%	85	0,4%
ESTONIA	0	0,0%	63	0,5%	2	0,0%	40	0,3%	16	0,1%	43	0,2%	4	0,0%	83	0,4%
SPAIN	2	0,0%	11	0,1%	1	0,0%	61	0,5%	1	0,0%	51	0,3%	1	0,0%	35	0,2%
SLOVENIA	0	0,0%	25	0,2%	1	0,0%	22	0,2%	0	0,0%	33	0,2%	0	0,0%	43	0,2%
IRELAND	0	0,0%	21	0,2%	0	0,0%	18	0,1%	-	0,0%	24	0,1%	0	0,0%	25	0,1%
FINLAND	0	0,0%	32	0,3%	-	0,0%	27	0,2%	-	0,0%	29	0,2%	-	0,0%	42	0,2%
SLOVAKIA	1	0,0%	2	0,0%	0	0,0%	5	0,0%	0	0,0%	9	0,0%	2	0,0%	7	0,0%

Region/Country	2016				2017				2018				2019			
	Export	%	Import	%	Export	%	Import	%	Export	%	Import	%	Export	%	Import	%
GREECE	0	0,0%	2	0,0%	0	0,0%	2	0,0%	1	0,0%	3	0,0%	0	0,0%	3	0,0%
PORTUGAL	5	0,1%	0	0,0%	3	0,0%	1	0,0%	2	0,0%	1	0,0%	4	0,0%	2	0,0%
LUXEMBOURG	-	0,0%	7	0,1%	0	0,0%	0	0,0%	-	0,0%	4	0,0%	-	0,0%	9	0,0%
CYPRUS	0	0,0%	1	0,0%	0	0,0%	27	0,2%	0	0,0%	1	0,0%	0	0,0%	5	0,0%
MALTE	-	0,0%	-	0,0%	0	0,0%	0	0,0%	-	0,0%	0	0,0%	0	0,0%	1	0,0%
COUNTRIES OUTSIDE	3 570	42,3%	1 027	8,9%	4 314	43,5%	1 172	9,1%	3 808	34,3%	1 753	9,3%	6 225	45,6%	2 149	9,6%
SWITZERLAND	2 885	34,2%	145	1,3%	3 469	35,0%	123	0,9%	2 941	26,5%	162	0,9%	2 719	19,9%	163	0,7%
TURKEY	569	6,7%	540	4,7%	723	7,3%	644	5,0%	798	7,2%	1 123	5,9%	1 087	8,0%	1 323	5,9%
POLAND	23	0,3%	84	0,7%	36	0,4%	62	0,5%	37	0,3%	117	0,6%	40	0,3%	144	0,6%
GEORGIA	63	0,7%	81	0,7%	62	0,6%	65	0,5%	9	0,1%	95	0,5%	18	0,1%	107	0,5%
CZECH REPUBLIC	3	0,0%	65	0,6%	5	0,1%	131	1,0%	5	0,0%	87	0,5%	4	0,0%	176	0,8%
HUNGARY	0	0,0%	37	0,3%	0	0,0%	52	0,4%	0	0,0%	46	0,2%	0	0,0%	67	0,3%
UNITED KINGDOM	8	0,1%	23	0,2%	3	0,0%	31	0,2%	8	0,1%	42	0,2%	2 344	17,2%	46	0,2%
ROMANIA	2	0,0%	14	0,1%	1	0,0%	12	0,1%	1	0,0%	23	0,1%	1	0,0%	22	0,1%
BULGARIA	2	0,0%	14	0,1%	4	0,0%	15	0,1%	4	0,0%	17	0,1%	5	0,0%	25	0,1%
REPUBLIC OF MOLDOVA	10	0,1%	5	0,0%	7	0,1%	6	0,0%	5	0,0%	3	0,0%	6	0,0%	2	0,0%
DENMARK	1	0,0%	13	0,1%	0	0,0%	5	0,0%	0	0,0%	15	0,1%	0	0,0%	58	0,3%
SWEDEN	3	0,0%	5	0,0%	1	0,0%	25	0,2%	0	0,0%	10	0,1%	0	0,0%	8	0,0%
SERBIA	0	0,0%	1	0,0%	0	0,0%	1	0,0%	0	0,0%	11	0,1%	1	0,0%	7	0,0%
BOSNIA AND HERZEGOVINA	-	0,0%	-	0,0%	-	0,0%	-	0,0%	1	0,0%	-	0,0%	0	0,0%	-	0,0%
LIECHTENSTEIN	-	0,0%	-	0,0%	-	0,0%	-	0,0%	-	0,0%	0	0,0%	-	0,0%	0	0,0%
NORWAY	-	0,0%	1	0,0%	-	0,0%	1	0,0%	0	0,0%	1	0,0%	0	0,0%	3	0,0%
CROATIA	-	0,0%	0	0,0%	0	0,0%	0	0,0%	0	0,0%	0	0,0%	-	0,0%	0	0,0%
SAN MARINO	-	0,0%	-	0,0%	-	0,0%	-	0,0%	-	0,0%	0	0,0%	0	0,0%	0	0,0%
MONACO	-	0,0%	-	0,0%	-	0,0%	-	0,0%	-	0,0%	-	0,0%	-	0,0%	0	0,0%
OTHER COUNTRIES	55	0,6%	682	5,9%	33	0,3%	456	3,5%	24	0,2%	563	3,0%	34	0,3%	835	3,7%
USA	25	0,3%	287	2,5%	5	0,1%	90	0,7%	9	0,1%	441	2,3%	9	0,1%	474	2,1%
BRAZIL	0	0,0%	338	2,9%	0	0,0%	306	2,4%	0	0,0%	41	0,2%	1	0,0%	122	0,5%
HONG KONG	22	0,3%	30	0,3%	19	0,2%	25	0,2%	5	0,0%	40	0,2%	2	0,0%	69	0,3%
MEXICO	0	0,0%	0	0,0%	0	0,0%	2	0,0%	-	0,0%	4	0,0%	0	0,0%	97	0,4%

Region/Country	2016				2017				2018				2019			
	Export	%	Import	%	Export	%	Import	%	Export	%	Import	%	Export	%	Import	%
CUBA	-	0,0%	-	0,0%	-	0,0%	-	0,0%	-	0,0%	-	0,0%	-	0,0%	11	0,0%
ECUADOR	-	0,0%	7	0,1%	-	0,0%	11	0,1%	-	0,0%	13	0,1%	-	0,0%	27	0,1%
EGYPT	0	0,0%	0	0,0%	1	0,0%	1	0,0%	4	0,0%	8	0,0%	13	0,1%	9	0,0%
CANADA	0	0,0%	8	0,1%	0	0,0%	8	0,1%	0	0,0%	4	0,0%	1	0,0%	11	0,0%
KENYA	-	0,0%	1	0,0%	0	0,0%	4	0,0%	-	0,0%	3	0,0%	-	0,0%	4	0,0%
NEW ZEALAND	-	0,0%	1	0,0%	0	0,0%	2	0,0%	-	0,0%	1	0,0%	-	0,0%	2	0,0%
ARGENTINA	2	0,0%	1	0,0%	-	0,0%	2	0,0%	-	0,0%	4	0,0%	-	0,0%	3	0,0%
SOUTH AFRICA	2	0,0%	0	0,0%	1	0,0%	0	0,0%	0	0,0%	4	0,0%	-	0,0%	3	0,0%
AUSTRALIA	0	0,0%	3	0,0%	0	0,0%	0	0,0%	0	0,0%	0	0,0%	0	0,0%	2	0,0%
ANGUILLA	-	0,0%	0	0,0%	-	0,0%	0	0,0%	-	0,0%	0	0,0%	4	0,0%	1	0,0%
SRI LANKA	1	0,0%	2	0,0%	1	0,0%	3	0,0%	0	0,0%	1	0,0%	0	0,0%	1	0,0%
TUNISIA	1	0,0%	0	0,0%	2	0,0%	0	0,0%	1	0,0%	0	0,0%	1	0,0%	0	0,0%
COLOMBIA	1	0,0%	0	0,0%	0	0,0%	-	0,0%	-	0,0%	-	0,0%	0	0,0%	-	0,0%
CAMEROON	-	0,0%	-	0,0%	-	0,0%	-	0,0%	3	0,0%	-	0,0%	-	0,0%	0	0,0%
CHILE	0	0,0%	0	0,0%	0	0,0%	0	0,0%	0	0,0%	0	0,0%	0	0,0%	0	0,0%
PERU	-	0,0%	-	0,0%	-	0,0%	-	0,0%	-	0,0%	-	0,0%	0	0,0%	-	0,0%
DOMINICA	-	0,0%	-	0,0%	-	0,0%	-	0,0%	-	0,0%	-	0,0%	-	0,0%	0	0,0%
COTE D'IVOIRE	-	0,0%	0	0,0%	-	0,0%	0	0,0%	-	0,0%	-	0,0%	-	0,0%	0	0,0%
SENEGAL	-	0,0%	0	0,0%	-	0,0%	-	0,0%	-	0,0%	-	0,0%	-	0,0%	0	0,0%
COSTA-RICA	-	0,0%	-	0,0%	-	0,0%	0	0,0%	-	0,0%	0	0,0%	-	0,0%	0	0,0%
UGANDA	-	0,0%	3	0,0%	-	0,0%	2	0,0%	-	0,0%	0	0,0%	-	0,0%	-	0,0%
MOROCCO	1	0,0%	-	0,0%	2	0,0%	-	0,0%	2	0,0%	-	0,0%	4	0,0%	0	0,0%
MACEDONIA	0	0,0%	-	0,0%	0	0,0%	0	0,0%	0	0,0%	-	0,0%	0	0,0%	0	0,0%
ALGERIA	1	0,0%	-	0,0%	0	0,0%	0	0,0%	0	0,0%	0	0,0%	0	0,0%	-	0,0%
VENEZUELA	0	0,0%	-	0,0%	0	0,0%	-	0,0%	0	0,0%	-	0,0%	0	0,0%	-	0,0%

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

EXTENDED CLASSIFICATION OF BALANCE OF INTERNATIONAL SERVICES FOR 2014 - 2019

(mln. USD)

	2014	2015	2016	2017	2018	2018				2019	2019			
						1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q
Balance of international trade in services	-527,8	-735,8	-1 539,0	-1 842,1	-2 441,6	-569,8	-561,7	-666,6	-643,5	-2 264,0	-554,0	-522,4	-607,3	-582,0
Services exports	2 360,8	2 357,4	1 904,7	2 250,7	2 749,5	572,8	687,5	750,8	738,5	3 096,9	636,1	788,6	849,6	820,8
Manufacturing services on physical inputs owned by others	65,0	65,0	43,8	46,4	42,4	13,6	10,5	10,5	7,8	11,6	2,9	3,9	3,6	1,2
Maintenance and repair services, not included elsewhere	10,2	11,8	7,2	8,7	7,6	2,2	1,5	1,8	2,1	11,4	2,0	2,6	1,9	4,9
Transport services	1 368,3	1 366,4	1 066,5	1 190,0	1 254,2	307,1	302,5	299,9	344,6	1 253,6	293,0	307,0	296,0	355,9
Passenger	158,6	166,6	121,3	145,7	170,1	26,7	41,7	55,5	46,2	200,0	36,5	60,5	57,8	43,4
Freight	218,6	227,1	173,9	198,6	235,6	62,3	45,3	47,3	80,8	201,7	46,0	45,7	47,7	62,2
Other	991,1	972,7	771,3	845,8	848,4	218,2	215,5	197,1	217,6	852,0	210,5	200,7	190,5	250,3
Sea transport	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Passenger	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Freight	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Air transport	283,9	293,9	219,2	256,8	307,7	55,1	71,7	92,8	88,2	351,3	72,7	97,9	96,1	84,6
Passenger	152,5	157,3	116,6	137,5	163,4	25,9	39,2	53,5	44,9	194,6	35,3	59,4	57,0	42,9
Freight	17,1	18,3	13,8	15,9	21,0	2,4	4,6	7,0	7,1	17,7	3,8	2,9	3,9	7,1
Other	114,3	118,3	88,8	103,4	123,2	26,8	27,9	32,4	36,2	139,0	33,6	35,6	35,2	34,5
Others modes of transport	1 080,0	1 068,1	843,8	929,4	942,7	251,2	229,9	206,1	255,5	897,9	219,4	207,9	198,5	270,2
Passenger	6,1	9,2	4,7	8,1	6,7	0,8	2,6	2,1	1,3	5,4	1,2	1,2	0,8	0,5
Freight	201,5	208,8	160,1	182,7	214,6	59,9	40,7	40,3	73,7	184,0	42,2	42,9	43,8	55,1
Other	872,4	850,1	679,1	738,6	721,4	190,5	186,7	163,7	180,5	708,5	176,1	163,9	153,9	214,6

	2014	2015	2016	2017	2018	2018				2019	2019			
						1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q
<i>Expanded classification of modes of transport</i>														
Railway transport	204,6	211,9	162,5	185,3	221,9	60,2	45,4	41,9	74,3	174,9	44,2	40,9	38,1	51,7
Passenger	3,4	4,1	2,4	3,5	3,5	0,4	1,3	1,1	0,7	2,9	0,6	1,1	0,8	0,4
Freight	194,5	203,9	154,8	178,4	212,4	59,2	40,5	39,9	72,8	165,7	41,0	37,2	36,8	50,7
Other	6,7	4,0	5,2	3,4	6,0	0,6	3,6	0,9	0,9	6,3	2,5	2,6	0,6	0,6
Road transport	13,2	14,4	10,0	12,7	7,7	1,7	1,9	1,8	2,3	22,1	1,9	6,8	8,1	5,2
Passenger	2,7	5,2	2,2	4,6	3,2	0,4	1,2	1,0	0,6	0,7	0,6	0,1	0,1	0,0
Freight	7,0	4,9	5,3	4,3	2,2	0,7	0,2	0,4	0,9	18,2	1,1	5,6	7,0	4,4
Other	3,4	4,3	2,5	3,7	2,2	0,5	0,5	0,4	0,8	3,1	0,2	1,1	1,1	0,7
Pipeline	701,8	696,2	550,0	604,2	647,5	172,5	160,3	149,7	165,0	650,6	159,7	150,2	140,8	199,8
Other modes of transport	160,4	145,6	121,4	127,1	65,7	16,8	22,3	12,6	13,9	48,5	13,6	10,0	11,4	13,4
Freight	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other related or ancillary transport services	160,4	145,6	121,4	127,1	65,7	16,8	22,3	12,6	13,9	48,5	13,6	10,0	11,4	13,4
Postal and courier services	4,5	4,4	3,4	3,8	3,8	0,9	0,9	1,0	0,9	4,5	0,9	1,2	1,4	1,1
Travel	500,7	520,7	458,2	688,6	1 144,4	184,0	294,9	359,7	305,9	1 480,9	275,0	384,1	450,5	371,3
Business	13,9	7,2	12,3	9,5	12,3	2,7	3,0	3,1	3,5	24,1	3,0	4,3	7,1	9,6
Personal	486,7	513,5	445,9	679,2	1 132,1	181,3	291,8	356,6	302,4	1 456,8	272,0	379,8	443,4	361,6
health-related	2,3	1,0	2,1	1,3	1,0	0,3	0,2	0,3	0,2	4,2	0,5	0,9	1,6	1,1
education-related	3,0	2,3	2,6	3,0	5,3	0,7	1,1	1,1	2,4	10,1	3,4	1,7	1,7	3,2
Other	481,5	510,2	441,1	674,9	1 125,8	180,3	290,5	355,2	299,7	1 442,6	268,1	377,1	440,0	357,4
Construction	-	10,3	63,8	37,7	28,3	6,0	7,2	6,3	8,8	50,3	7,2	17,3	16,4	9,4
Construction abroad	-	-	-	0,6	2,6	0,7	0,7	1,2	-	-	-	-	-	-
Construction in Uzbekistan	-	10,3	63,8	37,1	25,7	5,3	6,5	5,1	8,8	50,3	7,2	17,3	16,4	9,4
Insurance and pension services	8,2	8,4	6,2	6,1	6,6	1,2	1,7	2,2	1,6	7,4	1,8	1,8	1,6	2,2
Direct insurance	8,1	8,2	6,1	6,0	6,5	1,1	1,6	2,2	1,6	6,4	1,6	1,8	1,3	1,7
Reinsurance	0,1	0,1	0,1	0,1	0,1	0,0	0,0	0,0	0,0	1,0	0,2	0,0	0,3	0,5
Auxiliary insurance services	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	2014	2015	2016	2017	2018	2018				2019	2019			
						1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q
Financial services	38,5	39,3	24,4	28,8	29,0	6,1	7,3	8,3	7,4	29,6	5,5	8,0	8,5	7,6
Charges for the use of intellectual property, not included elsewhere	1,9	1,0	0,9	0,7	0,3	0,2	0,0	0,1	0,0	0,1	0,1	0,0	0,0	0,0
Telecommunications, computer and information services	238,7	206,6	147,5	150,7	156,5	34,1	44,0	40,0	38,5	165,4	29,5	42,5	49,1	44,3
Telecommunications services	226,4	196,5	141,1	143,2	150,2	32,9	41,5	38,4	37,5	156,6	27,7	40,3	46,8	41,8
Computer services	9,1	7,5	4,5	5,6	5,1	0,9	2,1	1,3	0,7	7,0	1,4	1,7	1,8	2,0
Information services	3,2	2,6	1,9	1,9	1,2	0,3	0,3	0,3	0,3	1,9	0,4	0,5	0,5	0,5
Other business services	100,4	100,3	67,9	72,9	61,0	13,7	13,3	16,4	17,6	65,8	15,2	16,8	15,3	18,5
Research and development services	16,2	14,0	10,2	10,4	9,8	1,5	3,1	2,7	2,4	7,8	1,2	2,1	2,6	1,8
Professional and management consulting services	22,0	18,2	15,8	13,2	15,8	3,3	2,5	5,5	4,4	21,7	4,2	6,7	5,5	5,3
Technical, trade-related, and other business services	62,2	68,1	41,9	49,3	35,4	8,8	7,7	8,2	10,8	36,3	9,8	8,0	7,1	11,4
Personal, cultural, and recreational services¹	0,4	0,6	0,3	0,4	0,8	0,2	0,1	0,2	0,3	1,0	0,2	0,3	0,2	0,3
Audiovisual and related services	-	-	-	-	-	-	-	-	-	0,0	-	-	0,0	0,0
Other personal, cultural, and recreational services	0,4	0,6	0,3	0,4	0,8	0,2	0,1	0,2	0,3	1,0	0,2	0,3	0,2	0,3
Government goods and services, not included elsewhere	28,6	27,1	18,1	19,6	18,3	4,5	4,6	5,4	3,9	19,7	3,7	4,5	6,4	5,2
Services Imports	2 888,5	3 093,3	3 443,7	4 092,8	5 191,1	1 142,6	1 249,2	1 417,3	1 382,0	5 360,9	1 190,2	1 311,0	1 456,9	1 402,7
Manufacturing services on physical inputs owned by others	1,6	1,4	2,4	2,5	2,1	1,2	0,1	0,1	0,7	0,5	0,0	0,0	0,4	0,0
Maintenance and repair services, not included elsewhere	11,7	8,6	15,5	20,6	15,4	4,3	3,1	2,7	5,2	17,5	2,9	4,4	3,1	7,2

	2014	2015	2016	2017	2018	2018				2019	2019			
						1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q
Transport services	1 572,8	1 293,6	1 788,1	1 990,7	2 412,6	546,7	498,3	653,0	714,5	2 517,1	584,6	595,1	634,9	702,5
Passenger	394,8	308,3	449,6	476,4	479,5	78,6	113,4	135,2	152,3	440,4	97,9	106,4	116,6	119,6
Freight	944,4	801,9	1 073,7	1 227,4	1 573,5	392,3	298,9	421,2	461,2	1 666,4	398,1	378,4	419,0	470,9
Other	233,5	183,4	264,8	286,9	359,6	75,8	86,0	96,7	101,0	410,3	88,6	110,3	99,3	112,1
Sea transport	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Passenger	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Freight	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Air transport	453,8	351,7	515,9	540,2	528,5	97,3	120,9	147,9	162,5	480,3	105,0	115,3	122,6	137,4
Passenger	338,1	261,8	385,0	404,4	393,2	59,6	89,8	112,6	131,2	356,3	80,7	85,4	93,3	96,9
Freight	68,2	50,1	76,9	74,8	46,8	18,8	8,2	12,7	7,1	17,8	2,5	2,7	2,4	10,3
Other	47,4	39,8	54,0	61,0	88,5	18,9	22,8	22,6	24,2	106,1	21,8	27,2	26,9	30,2
Others modes of transport	1 119,0	941,8	1 272,3	1 450,5	1 884,1	449,4	377,5	505,2	552,0	2 036,8	479,5	479,8	512,3	565,2
Passenger	56,7	46,5	64,6	72,0	86,3	19,1	23,6	22,6	21,1	84,1	17,2	21,0	23,3	22,6
Freight	876,2	751,8	996,8	1 152,6	1 526,7	373,5	290,7	408,4	454,1	1 648,6	395,6	375,7	416,6	460,6
Other	186,1	143,6	210,8	225,9	271,1	56,9	63,2	74,1	76,8	304,2	66,8	83,0	72,4	81,9
<i>Expanded classification of modes of transport</i>														
Railway transport	758,7	637,4	866,7	973,3	1 189,7	295,0	217,8	317,0	360,0	1 256,9	293,7	288,4	329,2	345,6
Passenger	45,6	35,1	51,9	54,1	49,3	12,0	12,6	12,5	12,2	40,7	9,7	10,3	9,9	10,8
Freight	712,2	601,5	813,7	918,0	1 138,9	282,5	204,9	304,1	347,4	1 211,4	282,6	277,7	317,2	334,0
Other	1,0	0,8	1,0	1,2	1,5	0,4	0,2	0,4	0,5	4,8	1,4	0,4	2,1	0,8
Road transport	173,3	160,5	193,7	250,7	422,3	97,2	95,7	113,9	115,5	478,6	119,7	109,0	112,1	137,7
Passenger	11,2	11,4	12,7	17,9	37,0	7,0	10,9	10,1	9,0	43,4	7,5	10,7	13,4	11,8
Freight	162,1	149,1	180,9	232,7	385,0	90,1	84,8	103,7	106,3	434,1	112,2	97,3	98,7	125,9
Other	0,0	0,0	0,0	0,0	0,3	0,0	0,0	0,0	0,3	1,1	0,0	1,0	0,1	0,0
Pipeline	0,9	1,0	0,9	1,4	1,8	0,6	0,1	0,2	0,9	-	-	-	-	-
Other modes of transport	186,1	143,0	211,0	225,1	270,3	56,7	63,8	74,2	75,6	301,4	66,2	82,3	71,0	81,8

	2014	2015	2016	2017	2018	2018				2019	2019			
						1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q
Freight	1,9	1,2	2,1	1,9	2,8	0,8	0,9	0,6	0,5	3,1	0,9	0,7	0,8	0,7
Other related or ancillary transport services	184,2	141,7	208,8	223,2	267,5	55,9	62,9	73,6	75,1	298,2	65,3	81,6	70,3	81,1
Postal and courier services	2,4	1,8	2,7	2,6	1,8	0,8	0,3	0,3	0,3	1,3	0,3	0,3	0,3	0,3
Travel	1 114,5	1 594,0	1 381,8	1 631,4	2 243,1	495,4	585,5	653,8	508,4	2 313,0	516,9	585,8	672,3	538,0
Business	636,4	800,0	868,3	1 005,1	1 201,6	261,1	317,5	331,4	291,6	1 068,3	274,4	286,4	268,8	238,6
Personal	478,0	794,0	513,5	626,3	1 041,6	234,3	268,0	322,4	216,8	1 244,7	242,5	299,3	403,5	299,4
health-related	16,9	21,1	26,8	32,0	32,9	8,7	7,5	7,6	9,0	1,9	0,0	0,0	1,0	0,8
education-related	4,2	4,8	6,5	7,7	5,0	1,4	1,2	1,3	1,1	1,1	0,0	0,0	0,5	0,5
Other	457,0	768,1	480,1	586,7	1 003,7	224,3	259,3	313,4	206,8	1 241,8	242,5	299,2	402,0	298,0
Construction	2,3	38,0	3,8	102,6	137,7	1,8	71,4	31,9	32,7	25,5	1,0	8,1	3,5	13,0
Construction abroad	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Construction in Uzbekistan	2,3	38,0	3,8	102,6	137,7	1,8	71,4	31,9	32,7	25,5	1,0	8,1	3,5	13,0
Insurance and pension services	73,3	66,4	102,8	146,5	168,8	53,4	41,6	37,5	36,4	162,6	34,8	37,1	41,9	48,8
Direct insurance	65,2	59,7	90,7	132,8	149,3	41,5	36,5	36,2	35,1	154,1	34,4	34,3	39,1	46,4
Reinsurance	8,1	6,7	12,1	13,7	19,6	11,9	5,1	1,2	1,3	8,5	0,4	2,8	2,9	2,4
Auxiliary insurance services	-	-	-	-	-	-	-	-	-	0,0	0,0	0,0	0,0	0,0
Financial services	12,4	8,3	16,6	20,3	18,3	3,3	5,2	3,6	6,2	20,0	3,3	6,2	4,2	6,4
Charges for the use of intellectual property, not included elsewhere	4,7	15,2	6,4	31,4	49,9	1,6	6,3	0,7	41,3	87,1	13,0	18,2	35,4	20,6
Telecommunications, computer and information services	40,7	27,1	54,8	59,7	47,5	12,7	14,7	9,2	10,8	71,8	8,8	12,8	23,6	26,6
Telecommunications services	36,4	23,4	49,4	51,4	34,2	10,9	9,9	6,6	6,9	56,3	5,3	9,7	20,6	20,7
Computer services	2,1	2,4	2,8	5,4	9,4	1,0	3,8	1,7	2,9	12,0	2,9	2,3	2,0	4,8
Information services	2,2	1,2	2,6	2,9	3,8	0,7	1,1	0,9	1,1	3,5	0,6	0,8	0,9	1,2

	2014	2015	2016	2017	2018	2018				2019	2019			
						1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q
Other business services	36,3	28,4	47,3	61,7	67,1	14,6	16,8	17,8	18,0	107,7	15,8	35,5	27,7	28,7
Research and development services	2,4	2,5	3,1	6,1	3,8	0,3	1,3	1,8	0,4	4,4	0,1	0,2	3,3	0,9
Professional and management consulting services	9,0	9,7	11,4	19,1	8,7	2,8	1,6	1,6	2,8	34,8	2,6	17,9	5,0	9,3
Technical, trade-related, and other business services	25,0	16,3	32,9	36,5	54,6	11,5	13,9	14,4	14,8	68,5	13,2	17,4	19,4	18,5
Personal, cultural, and recreational services¹	0,4	0,1	0,5	0,3	2,2	0,3	0,8	0,6	0,5	9,7	1,8	1,7	2,7	3,5
Audiovisual and related services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other personal, cultural, and recreational services	0,4	0,1	0,5	0,3	2,2	0,3	0,8	0,6	0,5	9,7	1,8	1,7	2,7	3,5
Government goods and services, not included elsewhere	15,5	10,5	21,0	22,3	24,6	6,4	5,2	6,1	6,9	27,0	7,0	5,9	6,9	7,2

PERSONAL TRANSFERS TO UZBEKISTAN FOR 2014 - 2019

(inflows of cross-border money transfers to private individuals)

(mln. USD)

Region/Country	2014	2015	2016	2017	2018	2018				2019	2019			
						1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q
TOTAL	6 468,1	3 881,4	3 783,8	4 896,5	5 114,8	949,5	1 335,1	1 544,5	1 285,7	6 009,7	1 064,0	1 528,8	1 862,9	1 553,9
CIS countries	6 038,6	3 451,9	3 287,1	4 290,3	4 350,1	785,1	1 141,9	1 336,4	1 086,8	5 078,0	864,2	1 294,7	1 616,0	1 303,0
Russian Federation	5 609,7	3 027,2	2 998,0	3 907,3	3 963,1	733,3	1 027,7	1 206,1	996,0	4 636,8	805,3	1 171,8	1 466,8	1 192,9
Kazakhstan	366,0	379,0	248,9	317,9	320,0	40,3	95,9	110,8	72,9	357,0	44,7	99,4	124,8	88,2
Kyrgyzstan	16,7	14,3	15,8	25,1	31,5	4,6	9,0	10,2	7,7	39,3	5,5	11,1	12,9	9,8
Ukraine	13,1	7,3	7,6	9,5	13,1	2,9	3,7	3,3	3,2	18,9	3,5	5,2	5,2	5,0
Azerbaijan	10,7	8,2	3,2	2,4	3,4	0,7	1,0	0,8	0,9	3,7	0,9	0,9	0,8	1,0
Tajikistan	9,2	6,5	5,7	20,0	9,1	2,1	2,2	2,9	1,9	8,0	1,9	2,5	2,2	1,3
Belarus	9,5	5,4	4,6	4,4	6,0	0,7	1,7	1,7	1,8	7,6	1,3	2,1	2,0	2,2
Armenia	1,0	1,1	1,0	1,2	2,5	0,2	0,2	0,4	1,6	2,1	0,2	0,3	0,3	1,3
Turkmenistan	2,7	2,8	2,4	2,5	1,4	0,2	0,3	0,2	0,7	4,6	0,9	1,4	1,1	1,2
Other countries	381,0	384,2	454,3	562,1	720,0	154,8	181,8	196,7	186,7	878,0	187,9	220,1	232,9	237,1
Turkey	44,7	59,0	98,4	150,1	203,8	48,3	54,2	52,4	48,9	204,6	47,5	50,2	54,8	52,0
Poland	1,7	2,1	1,8	2,2	3,9	0,7	1,0	1,1	1,1	5,7	1,1	1,3	1,5	1,8
China	16,2	14,6	12,7	10,2	12,5	3,3	2,3	3,3	3,5	18,5	3,9	4,9	5,0	4,8
Lithuania	0,4	0,4	0,5	0,6	1,0	0,2	0,2	0,3	0,3	1,6	0,3	0,4	0,4	0,6
USA	101,2	130,8	150,0	162,5	188,4	35,7	47,8	54,7	50,1	232,1	45,2	57,5	64,8	64,7
Korea	57,6	50,9	49,9	64,4	106,7	21,8	25,3	30,7	28,9	169,9	34,4	41,4	44,7	49,4
UAE	65,0	35,1	34,1	35,0	34,2	8,0	7,9	9,2	9,2	37,5	9,1	9,5	9,2	9,6

Region/Country	2014	2015	2016	2017	2018	2018				2019	2019			
						1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q
Germany	8,8	8,1	8,1	9,0	11,2	3,0	2,7	2,9	2,6	12,0	2,7	3,2	3,3	2,8
Czech	3,4	3,0	3,5	6,7	6,0	1,2	1,6	1,5	1,6	7,1	1,3	1,7	2,1	1,9
Latvia	1,6	1,3	2,0	2,2	4,1	0,7	1,7	1,1	0,6	3,9	0,6	1,1	1,1	1,1
Japan	5,1	4,9	5,6	6,7	10,3	2,1	2,8	2,8	2,6	10,3	2,7	2,9	2,5	2,1
Great Britain	10,4	8,6	8,6	8,9	8,8	1,9	2,3	2,3	2,2	12,0	2,3	4,9	2,3	2,4
Georgia	8,7	7,1	9,4	9,3	7,1	1,5	1,4	2,1	2,2	7,7	2,2	1,7	1,8	1,9
Israel	13,8	16,8	20,7	32,4	54,5	12,0	13,6	13,9	15,1	81,5	18,5	20,1	20,0	22,9
India	0,6	0,5	0,8	1,0	1,5	0,2	0,3	0,2	0,9	1,6	0,4	0,5	0,5	0,2
Canada	4,2	4,7	4,7	4,6	4,9	1,1	1,3	1,3	1,3	4,8	0,9	1,3	1,3	1,3
Moldova	0,9	0,6	3,8	0,7	0,4	0,1	0,1	0,1	0,1	1,1	0,2	0,3	0,4	0,3
Netherlands	2,8	2,2	2,3	3,2	3,9	0,8	1,1	1,0	1,0	4,8	1,1	1,3	1,2	1,3
Switzerland	3,1	2,6	2,6	12,3	3,1	1,0	0,5	0,8	0,8	3,7	1,1	0,9	0,9	0,8
Thailand	6,4	5,4	7,0	7,0	6,5	1,7	1,6	1,8	1,4	6,1	1,7	1,5	1,6	1,4
Hong-Kong, China	5,0	2,3	2,2	2,8	4,4	0,3	1,7	1,7	0,8	1,5	0,3	0,3	0,5	0,4
Australia	3,1	2,9	3,1	3,3	2,9	0,7	0,9	0,7	0,7	2,7	0,5	0,7	0,7	0,8
Sweden	6,9	11,6	14,0	18,1	28,5	5,9	6,8	8,0	7,8	34,8	6,7	8,7	9,6	9,9
Kuwait	2,1	1,7	1,7	2,4	2,4	0,5	0,9	0,5	0,5	2,5	0,6	0,6	0,6	0,7
Saudi Arabia	2,8	2,6	2,4	2,5	2,5	0,5	0,7	0,6	0,7	3,1	0,6	1,1	0,7	0,7
Singapore	2,1	2,1	2,3	1,8	4,0	1,0	0,7	1,2	1,1	4,0	1,5	1,3	0,9	0,4
Qatar	2,5	2,1	2,1	2,1	2,3	0,6	0,6	0,5	0,6	3,0	0,7	0,8	0,7	0,7
Other countries	48,5	45,2	42,4	44,1	44,6	9,6	11,4	11,5	12,2	53,7	11,9	14,0	14,1	13,8

PERSONAL TRANSFERS FROM UZBEKISTAN FOR 2014 - 2019

(outflows of cross-border money transfers from private individuals)

(mln. USD)

Region/Country	2014	2015	2016	2017	2018	2018				2019	2019			
						1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q
TOTAL	1 181,5	905,0	740,0	724,5	899,9	201,0	200,1	237,8	261,0	1 040,3	219,4	247,6	303,5	269,88
CIS countries	869,7	608,2	483,4	470,9	557,0	138,9	131,3	139,2	147,6	542,0	122,0	132,3	144,4	143,4
Russian Federation	685,0	477,9	382,0	346,3	402,2	105,8	95,5	99,8	101,2	347,5	81,2	84,7	92,8	88,9
Kazakhstan	76,3	54,8	45,5	59,0	73,4	15,9	16,4	18,1	22,9	87,3	20,0	22,0	21,9	23,3
Kyrgyzstan	50,6	31,6	19,0	18,2	30,6	4,2	6,8	9,3	10,3	51,7	9,3	12,1	14,3	16,0
Ukraine	22,1	16,8	16,5	19,7	23,3	6,1	5,9	5,2	6,1	23,9	5,1	5,8	5,9	7,1
Azerbaijan	16,2	11,5	8,3	8,8	9,6	2,5	2,3	2,4	2,4	12,7	2,6	3,1	4,0	3,0
Tajikistan	5,6	4,7	3,6	5,1	7,2	1,7	1,9	1,9	1,8	7,1	1,5	1,9	2,2	1,5
Belarus	4,2	4,1	4,5	9,9	6,9	1,9	1,6	1,6	1,8	6,8	1,5	1,7	1,9	1,7
Armenia	7,6	5,7	3,5	3,8	3,7	0,8	0,8	1,0	1,1	5,0	0,8	1,0	1,4	1,8
Turkmenistan	2,1	1,1	0,5	0,2	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other countries	291,5	278,2	240,9	237,9	325,2	57,7	64,5	94,4	108,6	478,3	93,0	110,1	153,9	121,2
Turkey	80,6	56,2	46,7	81,8	131,4	21,4	26,0	40,7	43,3	200,6	35,4	45,1	59,8	60,3
Poland	9,9	4,2	4,1	7,4	21,3	1,8	2,0	4,8	12,7	47,8	10,5	14,4	19,8	3,2
China	115,8	144,4	122,7	69,8	66,5	13,0	13,8	21,0	18,7	73,0	14,3	13,2	20,3	25,1
Lithuania	3,0	1,7	1,4	2,7	20,5	1,7	2,9	5,5	10,5	28,8	6,9	8,2	12,5	1,2
USA	22,5	17,9	17,1	17,4	16,5	4,7	4,1	3,7	4,0	19,0	4,1	5,2	5,0	4,7
Korea	5,6	3,5	4,8	8,5	12,8	2,4	2,3	4,1	4,0	26,7	5,7	4,6	11,1	5,3
UAE	9,3	9,5	5,6	5,7	7,1	1,9	1,7	1,5	2,0	14,8	3,7	3,6	4,0	3,6

Region/Country	2014	2015	2016	2017	2018	2018				2019	2019			
						1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q
Germany	8,1	6,4	4,4	5,6	6,2	1,5	1,4	1,4	1,8	11,5	1,5	2,7	3,8	3,5
Czech	4,0	3,6	4,9	4,4	5,0	1,0	1,3	1,4	1,4	6,7	1,5	2,1	2,2	0,9
Latvia	4,2	4,3	5,0	4,8	6,8	1,1	1,4	2,0	2,2	7,2	1,4	1,7	2,7	1,5
Japan	1,3	1,7	2,1	4,9	4,7	2,0	1,4	0,6	0,7	5,8	1,9	1,6	1,2	1,1
Great Britain	4,6	3,5	2,9	3,7	5,2	0,9	1,4	1,7	1,2	7,7	1,1	1,6	2,9	2,1
Georgia	4,2	4,6	4,5	4,6	4,1	0,8	0,9	1,2	1,2	7,3	0,9	1,1	1,9	3,4
Israel	6,8	5,3	3,8	4,7	4,2	1,1	0,9	1,0	1,2	4,3	0,7	1,1	1,3	1,2
India	2,3	2,5	2,5	3,7	2,5	0,3	0,8	0,6	0,7	3,2	0,8	0,9	0,8	0,8
Canada	2,7	2,5	1,9	1,6	1,7	0,4	0,4	0,5	0,4	2,5	0,6	0,8	0,6	0,4
Moldova	0,7	1,4	2,1	1,6	2,9	0,4	0,4	0,9	1,1	2,6	0,8	0,7	0,6	0,5
Netherlands	0,5	0,4	0,3	0,4	0,7	0,1	0,2	0,2	0,2	1,1	0,1	0,3	0,6	0,2
Switzerland	0,9	0,8	0,5	0,4	0,9	0,2	0,3	0,2	0,3	1,3	0,1	0,3	0,4	0,5
Thailand	1,5	1,3	0,9	1,0	1,4	0,4	0,2	0,3	0,5	1,6	0,3	0,2	0,2	0,9
Hong-Kong, China	0,3	0,3	0,5	0,3	0,2	0,0	0,1	0,0	0,0	0,8	0,0	0,2	0,6	0,1
Australia	1,1	0,9	0,9	1,0	0,8	0,3	0,2	0,1	0,2	0,8	0,1	0,1	0,3	0,2
Sweden	0,7	0,4	0,2	0,5	0,3	0,1	0,1	0,1	0,1	0,5	0,1	0,1	0,1	0,1
Kuwait	0,2	0,4	0,3	0,6	0,8	0,1	0,1	0,4	0,2	0,9	0,2	0,1	0,6	0,0
Saudi Arabia	0,1	0,1	0,1	0,1	0,1	0,1	0,0	0,0	0,0	0,2	0,1	0,1	0,0	0,0
Singapore	0,6	0,5	0,7	0,6	0,8	0,1	0,4	0,3	0,1	1,1	0,2	0,1	0,5	0,3
Qatar	0,1	0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,2	0,0	0,0	0,1	0,0
Other countries	20,4	18,6	15,7	15,7	17,7	4,4	4,3	4,2	4,8	20,0	4,3	5,2	5,2	5,3

BALANCE OF PRIMARY INCOME FOR 2014-2019

(mln. USD)

	2014	2015	2016	2017	2018	2019
Balance on primary income	1 113,8	1 423,5	931,5	1 210,9	1 507,2	873,4
I. Income receivable (from nonresidents)	1 623,0	2 022,7	2 210,4	2 597,5	3 185,1	2 953,5
1. Compensation of employees	1 597,1	1 995,2	2 146,0	2 476,9	2 947,1	2 660,7
2. Income from direct investments	-	-	2,5	2,6	2,6	2,6
3. Income from portfolio investments	-	-	-	-	-	-
4. Income from international reserves (including FRDU assets)	23,3	24,7	57,1	110,8	226,1	283,7
5. Income from loans and credits raised	-	-	-	-	-	-
6. Income from deposits and correspondent accounts in foreign banks	2,7	2,8	4,9	7,3	9,3	6,6
II. Income payable (to nonresidents)	509,2	599,2	1 278,9	1 386,7	1 677,9	2 080,1
1. Compensation of employees	15,0	15,0	15,9	17,4	24,4	51,2
2. Income from direct investments	302,4	292,7	901,8	957,6	1 135,3	1 297,0
Remuneration on loans of direct investors	23,9	21,5	69,7	99,0	63,4	44,0
Dividends	131,6	80,8	286,2	383,3	379,2	540,8
Reinvested profit	146,9	190,5	545,9	475,3	692,7	712,1
3. Income from portfolio investments	-	-	0,2	0,1	1,7	49,2
4. Income from loans and credits raised	191,1	289,9	360,6	410,0	514,6	681,1
by Government (including, guaranteed by the government of the Republic of Uzbekistan)	76,2	82,0	100,8	122,8	166,3	264,9
by banks and other sectors	115,0	208,0	259,8	287,1	348,3	416,3
5. Income from deposits and correspondent accounts in banks of Uzbekistan	0,7	1,6	0,4	1,6	1,9	1,7

BALANCE OF SECONDARY INCOME FOR 2014-2019

(mln. USD)

	2014	2015	2016	2017	2018	2019
Balance on secondary income	4 890,2	2 477,8	3 291,8	4 322,9	4 207,7	5 454,5
I. Credits	5 237,6	2 874,0	3 727,2	4 816,1	4 822,9	6 040,3
1. Government units	6,5	14,8	20,3	30,8	23,0	40,3
2. Financial corporations, nonfinancial corporations, households, and NPISHs	5 231,1	2 859,3	3 706,9	4 785,2	4 799,9	6 000,0
Personal transfers (current transfers between resident and nonresident households)	5 218,1	2 848,0	3 649,1	4 653,2	4 662,5	5 885,1
Other current transfers	13,0	11,3	57,8	132,0	137,4	114,9
II. Debits	347,3	396,2	435,4	493,1	615,2	585,7
1. Government units	4,4	1,7	12,7	12,7	12,7	17,0
2. Financial corporations, nonfinancial corporations, households, and NPISHs	342,9	394,5	422,6	480,4	602,5	568,7
Personal transfers (current transfers between resident and nonresident households)	135,0	135,0	143,4	156,9	219,7	223,4
Other current transfers	207,9	259,5	279,3	323,5	382,8	345,4

NET INFLOWS OF FOREIGN DIRECT INVESTMENT FOR 2014-2019*

(mln. USD)

Type of investment	2014	2015	2016	2017	2018	of which		2019	of which	
						non-financial companies	banks		non-financial companies	banks
Net inflows of investment	808,7	1 041,2	1 662,6	1 797,3	624,7	611,0	12,3	2 286,3	2 226,5	57,9
of which										
net investment in capital**	298,9	190,9	-343,0	241,5	300,4	277,8	21,9	2 077,2	2 037,7	39,2
reinvestment of earnings**	146,9	190,5	545,9	475,3	692,7	701,6	-9,6	712,1	691,8	18,7
net provision of loans from parent companies (including accrued but unpaid interest)	5,0	-6,0	533,1	-116,5	-14,5	-14,5	0,0	168,7	168,7	0,0
net inflows to companies operating under PSA	357,8	665,8	926,6	1 197,1	-353,9	-353,9	0,0	-671,7	-671,7	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.

** 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 2014-2016

(detailed by main components)

(mln. USD)

Indicator	01.01.2014	BOP operations	Non-operational changes	01.01.2015	BOP operations	Non-operational changes	01.01.2016	BOP operations	Non-operational changes	01.01.2017
Net investment position	14 965,0	-1 451,9	1 475,6	14 988,8	-919,2	-1 145,6	12 924,0	675,8	1 680,5	15 280,3
Assets	29 983,0	1 330,0	1 245,8	32 558,8	1 701,4	-1 447,3	32 812,9	3 573,9	1 563,4	37 950,2
Direct investments	162,6	4,4	0,0	167,0	4,6	0,0	171,6	5,8	0,3	177,8
Portfolio investments	1,2	0,0	0,0	1,2	0,0	0,0	1,2	0,0	0,0	1,2
Other investments	7 337,8	1 693,2	-780,0	8 251,0	1 479,1	-1 396,7	8 333,4	3 015,7	-6,6	11 342,5
<i>of which currency and deposits</i>	<i>3 681,4</i>	<i>2 038,4</i>	<i>-780,0</i>	<i>4 939,9</i>	<i>1 422,1</i>	<i>-1 396,7</i>	<i>4 965,2</i>	<i>3 750,9</i>	<i>-6,6</i>	<i>8 709,6</i>
Reserve assets	22 481,4	-367,6	2 025,8	24 139,6	217,8	-50,6	24 306,8	552,4	1 569,6	26 428,8
Liabilities	15 018,0	2 781,9	-229,8	17 570,1	2 620,6	-301,7	19 888,9	2 898,1	-117,2	22 669,9
Direct investments	5 419,5	808,7	-56,9	6 171,2	1 041,2	-77,8	7 134,7	1 662,6	-137,1	8 660,2
Portfolio investments	7,9	1,7	-0,8	8,7	0,6	-1,3	8,1	2,0	-0,7	9,4
Financial derivatives	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other investments	9 590,6	1 971,5	-172,1	11 390,1	1 578,8	-222,7	12 746,2	1 233,5	20,6	14 000,3
<i>of which loans and credits</i>	<i>8 864,4</i>	<i>1 924,9</i>	<i>-145,9</i>	<i>10 643,5</i>	<i>1 547,1</i>	<i>-204,8</i>	<i>11 985,8</i>	<i>1 230,9</i>	<i>32,1</i>	<i>13 248,9</i>

INTERNATIONAL INVESTMENT POSITION FOR 2017-2019

(detailed by main components)

(mln. USD)

Indicator	01.01.2017	BOP operations	Non-operational changes	01.01.2018	BOP operations	Non-operational changes	01.01.2019	BOP operations	Non-operational changes	01.01.2020
Net investment position	15 280,3	-827,0	2 048,9	16 502,3	-2 975,0	2 272,2	15 799,5	-6 451,1	2 974,4	12 322,9
Assets	37 950,2	2 575,7	1 939,2	42 465,2	-13,4	552,2	43 004,0	3 147,5	1 692,8	47 844,3
Direct investments	177,8	9,0	0,1	186,9	1,9	0,5	189,3	2,5	0,1	192,0
Portfolio investments	1,2	0,0	0,0	1,2	0,0	-0,0	1,2	0,0	0,0	1,2
Other investments	11 342,5	2 822,7	35,1	14 200,2	1 548,4	-16,5	15 732,1	1 738,3	1 008,5	18 479,0
<i>of which currency and deposits</i>	<i>8 709,6</i>	<i>2 480,6</i>	<i>35,1</i>	<i>11 225,3</i>	<i>842,8</i>	<i>-16,5</i>	<i>12 051,5</i>	<i>591,0</i>	<i>1 008,5</i>	<i>13 651,1</i>
Reserve assets	26 428,8	-256,0	1 904,0	28 076,9	-1 563,7	568,2	27 081,4	1 406,6	684,2	29 172,1
Liabilities	22 669,9	3 402,7	-109,7	25 962,9	2 961,6	-1 720,0	27 204,5	9 598,5	-1 281,6	35 521,4
Direct investments	8 660,2	1 797,3	-413,6	10 043,9	624,7	-1 676,3	8 992,3	2 286,3	-1 774,6	9 504,1
Portfolio investments	9,4	3,1	-3,5	9,0	13,0	22,5	44,6	1 345,7	76,1	1 466,4
Financial derivatives	0,0	0,0	0,0	0,0	-1,3	4,9	3,6	-4,3	4,4	3,8
Other investments	14 000,3	1 602,2	307,5	15 909,9	2 325,1	-71,1	18 163,9	5 970,7	412,5	24 547,1
<i>of which loans and credits</i>	<i>13 248,9</i>	<i>930,8</i>	<i>303,7</i>	<i>14 483,4</i>	<i>2 145,8</i>	<i>-56,8</i>	<i>16 572,3</i>	<i>5 609,6</i>	<i>-115,9</i>	<i>22 066,0</i>

INTERNATIONAL INVESTMENT POSITION OF GENERAL GOVERNMENT SECTOR FOR 2014-2016

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

Indicator	01.01.2014	BOP operations	Non-operational changes	01.01.2015	BOP operations	Non-operational changes	01.01.2016	BOP operations	Non-operational changes	01.01.2017
Net investment position	17 773,3	-914,4	2 193,5	19 052,4	-868,1	181,7	18 366,0	-299,8	1 537,2	19 603,5
Assets	22 504,0	-378,3	2 025,8	24 151,6	209,2	-50,6	24 310,2	551,9	1 569,6	26 431,8
Monetary gold	8 398,9	0,0	2 193,9	10 592,9	0,0	47,8	10 640,7	0,0	1 615,9	12 256,6
Special drawing rights	409,8	0,0	-24,3	385,5	-0,0	-16,8	368,7	0,0	-11,0	357,7
Reserve position in IMF	0,0	0,0	-0,0	0,0	0,0	-0,0	0,0	0,0	0,0	0,0
Currency and deposits	13 672,7	-367,6	-143,8	13 161,3	217,8	-81,7	13 297,4	552,4	-35,3	13 814,5
Other assets	22,6	-10,7	0,0	11,9	-8,5	0,0	3,4	-0,5	0,0	2,9
Liabilities	4 730,7	536,1	-167,7	5 099,2	1 077,3	-232,3	5 944,2	851,7	32,4	6 828,3
Portfolio investments	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Loans and credits	4 326,0	536,1	-143,7	4 718,4	1 077,3	-215,7	5 580,0	851,6	43,3	6 474,9
Special drawing rights	404,8	-0,0	-24,0	380,8	0,0	-16,6	364,2	0,1	-10,9	353,4

INTERNATIONAL INVESTMENT POSITION OF GENERAL GOVERNMENT SECTOR FOR 2017-2019

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

Indicator	01.01.2017	BOP operations	Non-operational changes	01.01.2018	BOP operations	Non-operational changes	01.01.2019	BOP operations	Non-operational changes	01.01.2020
Net investment position	19 603,5	-1 102,5	1 605,4	20 106,4	-4 060,2	586,6	16 632,8	-4 323,2	715,4	13 025,0
Assets	26 431,8	-256,6	1 905,9	28 081,1	-1 570,5	574,8	27 085,4	1 399,1	690,4	29 174,9
Monetary gold	12 256,6	0,0	1 777,5	14 034,1	0,0	606,7	14 640,7	0,0	1 688,5	16 329,2
Special drawing rights	357,7	0,0	21,2	378,9	0,0	-8,9	370,1	0,0	-2,1	368,0
Reserve position in IMF	0,0	0,0	0,0	0,0	0,0	0,0	0,01	0,0	0,0	0,01
Currency and deposits	13 814,5	-256,0	105,3	13 663,9	-1 563,7	-29,6	12 070,6	1 406,5	-1 002,2	12 474,9
Other assets	2,9	-0,6	1,9	4,2	-6,8	6,6	4,0	-7,5	6,2	2,7
Liabilities	6 828,3	845,9	300,5	7 974,7	2 489,7	-11,8	10 452,6	5 722,3	-25,0	16 149,9
Portfolio investments	0,0	0,0	0,0	0,0	0,0	0,0	0,0	1 018,3	88,7	1 107,0
Loans and credits	6 474,9	845,6	279,5	7 600,0	2 489,4	-3,0	10 086,4	4 704,2	-111,6	14 679,0
Special drawing rights	353,4	0,3	21,0	374,7	0,2	-8,8	366,1	-0,2	-2,1	363,9

INTERNATIONAL INVESTMENT POSITION OF BANKING SECTOR FOR 2014-2016

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

Indicator	01.01.2014	BOP operations	Non-operational changes	01.01.2015	BOP operations	Non-operational changes	01.01.2016	BOP operations	Non-operational changes	01.01.2017
Net investment position	2 052,0	-357,5	-24,2	1 670,2	-350,1	-11,8	1 308,3	525,1	12,4	1 845,7
Assets	2 492,0	-251,8	-40,0	2 200,2	-276,4	-27,8	1 896,0	659,7	-6,5	2 549,2
Direct investments	12,5	0,0	0,0	12,5	0,0	0,0	12,5	0,0	0,3	12,8
Portfolio investments	1,2	0,0	0,0	1,2	0,0	0,0	1,2	0,0	0,0	1,2
Currency and deposits	2 478,3	-251,8	-40,0	2 186,5	-276,4	-27,8	1 882,3	659,7	-6,9	2 535,1
Loans and credits	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Liabilities	440,0	105,7	-15,8	530,0	73,7	-15,9	587,7	134,6	-18,9	703,5
Direct investments	104,8	30,2	-10,5	124,5	31,7	-19,6	136,6	101,6	-23,3	215,0
Portfolio investments	4,5	0,2	-0,4	4,3	0,0	-0,6	3,7	1,0	-0,5	4,2
Financial derivatives	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Currency and deposits	69,6	-14,8	-2,2	52,6	-10,8	-2,0	39,8	-7,4	-0,7	31,7
Loans and credits	261,2	90,1	-2,6	348,6	52,8	6,2	407,6	39,4	5,6	452,6

INTERNATIONAL INVESTMENT POSITION OF BANKING SECTOR FOR 2017-2019

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

Indicator	01.01.2017	BOP operations	Non-operational changes	01.01.2018	BOP operations	Non-operational changes	01.01.2019	BOP operations	Non-operational changes	01.01.2020
Net investment position	1 845,7	42,8	168,2	2 056,8	-1 158,2	-9,4	889,1	-3 040,7	1 015,9	-1 135,6
Assets	2 549,2	366,2	32,8	2 948,2	-750,3	-22,6	2 175,3	-1 060,7	1 002,4	2 117,0
Direct investments	12,8	0,0	0,1	13,0	0,0	-0,4	12,6	0,0	0,2	12,8
Portfolio investments	1,2	0,0	0,0	1,2	0,0	0,0	1,2	0,0	0,0	1,2
Currency and deposits	2 535,1	366,2	32,6	2 934,0	-753,3	-22,2	2 158,5	-1 059,4	1 002,1	2 101,2
Loans and credits	0,0	0,0	0,0	0,0	3,0	0,0	3,0	-1,3	0,0	1,7
Liabilities	703,5	323,4	-135,4	891,4	407,9	-13,1	1 286,2	1 980,0	-13,6	3 252,6
Direct investments	215,0	115,1	-143,2	186,9	12,3	-18,5	180,7	57,9	-23,1	215,5
Portfolio investments	4,2	2,1	-3,3	2,9	0,0	13,3	16,1	303,1	3,8	323,0
Financial derivatives	0,0	0,0	0,0	0,0	-1,3	4,9	3,6	-4,3	4,4	3,8
Currency and deposits	31,7	103,1	-17,2	117,6	-3,3	-5,5	108,8	57,8	1,3	167,9
Loans and credits	452,6	103,1	28,3	584,0	400,2	-7,3	976,8	1 565,5	0,0	2 542,4

INTERNATIONAL INVESTMENT POSITION OF OTHER SECTORS FOR 2014-2016

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

Indicator	01.01.2014	BOP operations	Non-operational changes	01.01.2015	BOP operations	Non-operational changes	01.01.2016	BOP operations	Non-operational changes	01.01.2017
Net investment position	-4 860,2	-180,0	-693,6	-5 733,8	299,0	-1 315,5	-6 750,3	450,5	131,0	-6 168,9
Assets	4 987,0	1 960,1	-740,0	6 207,0	1 768,6	-1 368,9	6 606,7	2 362,3	0,2	8 969,3
Direct investments	150,1	4,4	0,0	154,5	4,6	0,0	159,1	5,8	0,0	164,9
Portfolio investments	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Currency and deposits	1 199,0	2 290,7	-740,0	2 749,7	1 699,0	-1 368,9	3 079,7	3 091,7	0,2	6 171,7
Loans	1,1	0,0	0,0	1,1	0,0	0,0	1,1	0,0	0,0	1,1
Trade credits and advances	3 636,8	-335,1	0,0	3 301,7	65,0	0,0	3 366,8	-735,2	0,0	2 631,6
Liabilities	9 847,2	2 140,1	-46,4	11 940,9	1 469,6	-53,5	13 357,0	1 911,9	-130,7	15 138,1
Direct investments	5 314,7	778,4	-46,4	6 046,8	1 009,5	-58,2	6 998,1	1 561,0	-113,8	8 445,3
Portfolio investments	3,3	1,5	-0,4	4,4	0,6	-0,7	4,4	1,1	-0,2	5,2
Loans	4 277,3	1 298,7	0,4	5 576,4	417,0	4,8	5 998,2	339,9	-16,8	6 321,3
Trade credits and advances	50,2	56,9	0,0	107,1	-3,2	0,0	103,9	121,4	0,0	225,3
Other accounts payable	201,7	4,5	0,0	206,2	45,7	0,6	252,5	-111,5	0,0	141,0

INTERNATIONAL INVESTMENT POSITION OF OTHER SECTORS FOR 2017-2019

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

Indicator	01.01.2017	BOP operations	Non-operational changes	01.01.2018	BOP operations	Non-operational changes	01.01.2019	BOP operations	Non-operational changes	01.01.2020
Net investment position	-6 168,9	232,7	275,3	-5 660,9	2 243,4	1 695,1	-1 722,4	912,8	1 243,1	433,5
Assets	8 969,3	2 466,1	0,6	11 435,9	2 307,4	0,0	13 743,3	2 809,0	0,1	16 552,5
Direct investments	164,9	9,0	0,0	173,9	1,9	0,9	176,7	2,5	-0,1	179,2
Portfolio investments	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Currency and deposits	6 171,7	2 115,0	0,6	8 287,2	1 602,9	-0,9	9 889,2	1 658,1	0,2	11 547,5
Loans	1,1	0,0	0,0	1,1	0,0	0,0	1,1	0,0	0,0	1,1
Trade credits and advances	2 631,6	342,1	0,0	2 973,7	702,7	0,0	3 676,3	1 148,4	0,0	4 824,7
Liabilities	15 138,1	2 233,4	-274,8	17 096,8	64,0	-1 695,1	15 465,7	1 896,2	-1 243,0	16 118,9
Direct investments	8 445,3	1 682,2	-270,5	9 857,0	612,4	-1 657,8	8 811,6	2 228,5	-1 751,5	9 288,6
Portfolio investments	5,2	1,1	-0,2	6,1	13,1	9,2	28,4	24,3	-16,3	36,4
Loans	6 321,3	-17,8	-4,1	6 299,4	-743,8	-46,5	5 509,1	-660,1	-4,4	4 844,6
Trade credits and advances	225,3	193,3	0,0	418,6	331,0	0,0	749,7	215,2	0,0	964,9
Other accounts payable	141,0	374,7	0,0	515,7	-148,7	0,0	367,0	88,3	529,2	984,5

INFORMATION ON RECEIPTS AND PAYMENTS OF PRIVATE EXTERNAL DEBT FOR 2019

(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	5 723,8	1 840,9	1 178,1	374,7	-	-	6 393,3
Foreign parent companies and branches	659,0	208,9	73,3	9,3	-	-	788,5
Exporters and other private sources	361,6	357,7	203,3	6,2	-	-	510,7
Official sources (Governments and international institutions)	316,6	138,8	66,8	21,5	-	-	388,6
International Bonds	-	295,6	-	-	-	-	300,0
TOTAL	7 060,9	2 842,0	1 521,4	411,8	-	-	8 381,0

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

Type of creditor	2020	2021	2022	2023	2024	2025	2026	2027	after 2027	TOTAL
Foreign banks and other financial institutions	1 416,1	911,8	969,3	965,4	644,8	515,4	540,6	279,0	150,8	6 393,3
Foreign parent companies and branches	293,8	63,3	335,7	80,5	6,7	1,2	1,2	1,2	4,9	788,5
Exporters and other private sources	223,9	101,1	88,3	53,0	15,2	7,9	21,1	0,2	-	510,7
Official sources (Governments and international institutions)	108,0	98,2	77,2	67,3	20,6	17,3	-	-	-	388,6
International Bonds	-	-	-	-	300,0	-	-	-	-	300,0
TOTAL	2 041,8	1 174,4	1 470,5	1 166,2	987,3	541,8	563,0	280,4	155,7	8 381,0

Interest*(mln. USD)*

Type of creditor	2020	2021	2022	2023	2024	2025	2026	2027	after 2027	TOTAL
Foreign banks and other financial institutions	273,2	227,0	195,6	156,5	115,3	71,9	59,6	31,1	13,3	1 143,5
Foreign parent companies and branches	77,7	37,2	35,6	35,5	21,4	1,2	0,0	0,1	-	208,9
Exporters and other private sources	7,3	4,9	4,0	2,1	0,4	0,3	0,1	-	-	19,2
Official sources (Governments and international institutions)	38,3	13,3	8,9	4,6	3,3	1,8	0,4	-	-	70,7
International Bonds	17,3	17,3	17,3	17,3	17,3	-	-	-	-	86,3
TOTAL	413,8	299,8	261,4	216,0	157,7	75,2	60,2	31,2	13,3	1 528,5

Addenda 13.3

INFORMATION ON RECEIPTS AND PAYMENTS OF PRIVATE EXTERNAL DEBT FOR 2019
(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	789,8	1 596,7	227,8	55,1	-	-	2 163,7
Foreign parent companies and branches	-	-	-	-	-	-	-
Exporters and other private sources	-	85,1	-	0,2	-	-	86,0
Official sources (Governments and international institutions)	164,8	128,6	38,3	12,8	-	-	255,1
International Bonds	-	295,6	-	-	-	-	300,0
TOTAL	954,6	2 106,0	266,0	68,2	-	-	2 804,9

FORECAST OF FUTURE PAYMENTS OF PRINCIPAL DEBT AND INTEREST
(TYPE OF BORROWER: BANKS)

Principal debt*(mln. USD)*

Type of creditor	2020	2021	2022	2023	2024	2025	2026	2027	after 2027	TOTAL
Foreign banks and other financial institutions	465,7	346,9	326,6	308,9	256,6	174,0	138,6	112,5	34,0	2 163,7
Foreign parent companies and branches	-	-	-	-	-	-	-	-	-	-
Exporters and other private sources	-	35,1	48,7	2,2	-	-	-	-	-	86,0
Official sources (Governments and international institutions)	65,8	73,6	47,5	43,7	7,2	17,3	-	-	-	255,1
International Bonds	-	-	-	-	300,0	-	-	-	-	300,0
TOTAL	531,5	455,6	422,9	354,8	563,9	191,3	138,6	112,5	34,0	2 804,9

Interest*(mln. USD)*

Type of creditor	2020	2021	2022	2023	2024	2025	2026	2027	after 2027	TOTAL
Foreign banks and other financial institutions	73,8	46,0	39,0	26,8	15,7	8,8	7,9	8,2	13,3	239,4
Foreign parent companies and branches	-	-	-	-	-	-	-	-	-	-
Exporters and other private sources	2,6	2,6	2,0	-	-	-	-	-	-	7,1
Official sources (Governments and international institutions)	16,2	6,3	3,1	-	-	-	-	-	-	25,7
International Bonds	17,3	17,3	17,3	17,3	17,3	-	-	-	-	86,3
TOTAL	109,8	72,0	61,4	44,1	32,9	8,8	7,9	8,2	13,3	358,5

INFORMATION ON RECEIPTS AND PAYMENTS OF PRIVATE EXTERNAL DEBT FOR 2019

(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	4 638,4	219,3	882,2	305,4	-	-	3 977,0
Foreign parent companies and branches	659,0	208,9	73,3	9,3	-	-	788,5
Exporters and other private sources	100,3	58,7	25,9	1,0	-	-	132,6
Official sources (Governments and international institutions)	136,1	7,0	27,4	8,6	-	-	115,7
TOTAL	5 533,7	493,9	1 008,7	324,3	-	-	5 013,8

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

Type of creditor	2020	2021	2022	2023	2024	2025	2026	2027	after 2027	TOTAL
Foreign banks and other financial institutions	885,8	528,5	604,2	617,7	366,2	325,1	384,9	147,8	116,8	3 977,0
Foreign parent companies and branches	293,8	63,3	335,7	80,5	6,7	1,2	1,2	1,2	4,9	788,5
Exporters and other private sources	51,7	23,0	2,4	14,3	12,6	7,6	20,9	-	-	132,6
Official sources (Governments and international institutions)	32,6	22,5	27,7	21,5	11,3	-	-	-	-	115,7
TOTAL	1 263,8	637,4	970,0	734,1	396,9	333,9	407,0	149,0	121,7	5 013,8

Interest*(mln. USD)*

Type of creditor	2020	2021	2022	2023	2024	2025	2026	2027	after 2027	TOTAL
Foreign banks and other financial institutions	191,9	175,9	152,1	125,9	96,8	60,6	50,3	22,3	-	875,7
Foreign parent companies and branches	77,7	37,2	35,6	35,5	21,4	1,2	0,0	0,1	-	208,9
Exporters and other private sources	1,2	0,6	0,4	0,5	0,4	0,3	0,1	-	-	3,5
Official sources (Governments and international institutions)	17,6	6,5	5,4	4,4	3,2	1,8	0,4	-	-	39,3
TOTAL	288,5	220,2	193,4	166,3	121,8	63,9	50,9	22,4	-	1 127,3

INFORMATION ON RECEIPTS AND PAYMENTS OF PRIVATE EXTERNAL DEBT FOR 2019*(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	295,6	25,0	68,1	14,2	-	-	252,5
Foreign parent companies and branches	-	-	-	-	-	-	-
Exporters and other private sources	261,3	213,9	177,4	5,0	-	-	292,0
Official sources (Governments and international institutions)	15,7	3,2	1,1	0,1	-	-	17,7
TOTAL	572,6	242,1	246,6	19,3	-	-	562,3

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	2020	2021	2022	2023	2024	2025	2026	2027	after 2027	TOTAL
Foreign banks and other financial institutions	64,6	36,4	38,4	38,9	22,0	16,3	17,2	18,7	-	252,5
Foreign parent companies and branches	-	-	-	-	-	-	-	-	-	-
Exporters and other private sources	172,2	42,9	37,2	36,4	2,5	0,2	0,2	0,2	-	292,0
Official sources (Governments and international institutions)	9,6	2,0	2,0	2,0	2,0	-	-	-	-	17,7
TOTAL	246,5	81,4	77,6	77,3	26,5	16,6	17,4	18,9	-	562,3

Interests*(mln. USD)*

Type of creditor	2020	2021	2022	2023	2024	2025	2026	2027	after 2027	TOTAL
Foreign banks and other financial institutions	7,5	5,2	4,5	3,8	2,9	2,5	1,4	0,6	-	28,3
Foreign parent companies and branches	-	-	-	-	-	-	-	-	-	-
Exporters and other private sources	3,5	1,8	1,7	1,6	0,0	-	-	-	-	8,6
Official sources (Governments and international institutions)	4,5	0,5	0,4	0,2	0,1	-	-	-	-	5,8
TOTAL	15,5	7,5	6,5	5,6	3,0	2,5	1,4	0,6	-	42,7