



# CENTRAL BANK OF THE REPUBLIC OF UZBEKISTAN



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

**2022**

**1st quarter**

## INTRODUCTION

This publication is prepared by the Central Bank of the Republic of Uzbekistan. The publication provides information on the balance of payments and international investment position, as well as external debt for I quarter of 2022, which was compiled in accordance with the sixth edition of the Balance of Payments and International Investment Position Manual (BPM6. IMF, 2009) and External Debt Statistics Manual (IMF, 2013).

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

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.

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

The data, presented in the publication, is relevant as of June, 2022.

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

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

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

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

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## ANNOTATION

The main factors that influenced the formation of the balance of payments indicators of the Republic of Uzbekistan for I quarter of 2022 were increasing economic activity in internal and external markets, increase in external trade turnover and inflow of money transfers, geopolitical instability in the world and other factors.

Under the influence of the above factors, the current account formed with a deficit of USD 843.7 million (*USD 2.1 billion for I quarter of 2021*). At the same time, the negative trade (goods and services) balance (*USD 2.1 billion*) was partially offset by the positive balance of primary income and secondary income (*USD 1.3 billion*).

Negative balance of the financial account for I quarter of 2022 accounted for USD 1.1 billion (*USD 2.1 billion for I quarter of 2021*). Growth of negative balance in financial account is due to decrease of financial assets of residents by USD 427.9 million and growth of their liabilities by USD 638.2 million. Reduction in financial account deficit is mainly due to increase of FX reserves and decrease in liabilities of loans and borrowings.

Net foreign direct investment to Republic of Uzbekistan increased by USD 298.8 million (*USD 251.1 million for I quarter of 2021*). Net investments in capital (*excluding operations of enterprises operating on the basis of product sharing agreements*), amounted to USD 131.1 million, in the form of debt instruments from parent companies to USD 291.0 million. A net decrease of investments on the basis of production sharing agreements amounted to USD 178.5 million.

Net increase in liabilities of portfolio investments amounted to USD 6.4 million during I quarter of 2022. This increase is due to interest accrued but not paid during the quarter on international bonds issued by the government of the Republic of Uzbekistan, commercial banks and other enterprises.

The net international investment position of the Republic of Uzbekistan remained almost the same compared to the beginning of this year and as for 1<sup>st</sup> April accounted USD 17.0 billion. The total volume of the assets in foreign currency and external liabilities of the Republic of Uzbekistan amounted to USD 69.9 billion and 52.9 billion respectively.

As of April 1, 2022, the total external debt of the Republic of Uzbekistan decreased by 1.8% (USD 721.5 million) and accounted for USD 38.8 billion (USD 39.6 billion as of January 1, 2022), of which USD 23.4 billion - government and government guaranteed external debt (decreased by USD 345.4 million or 1.5% relative to the beginning of the year) and USD 15.5 billion – non guaranteed external debt (decreased by USD 376.0 million or 2% compared to the beginning of the year).

## I. BALANCE OF PAYMENTS OF THE REPUBLIC OF UZBEKISTAN

### CURRENT ACCOUNT

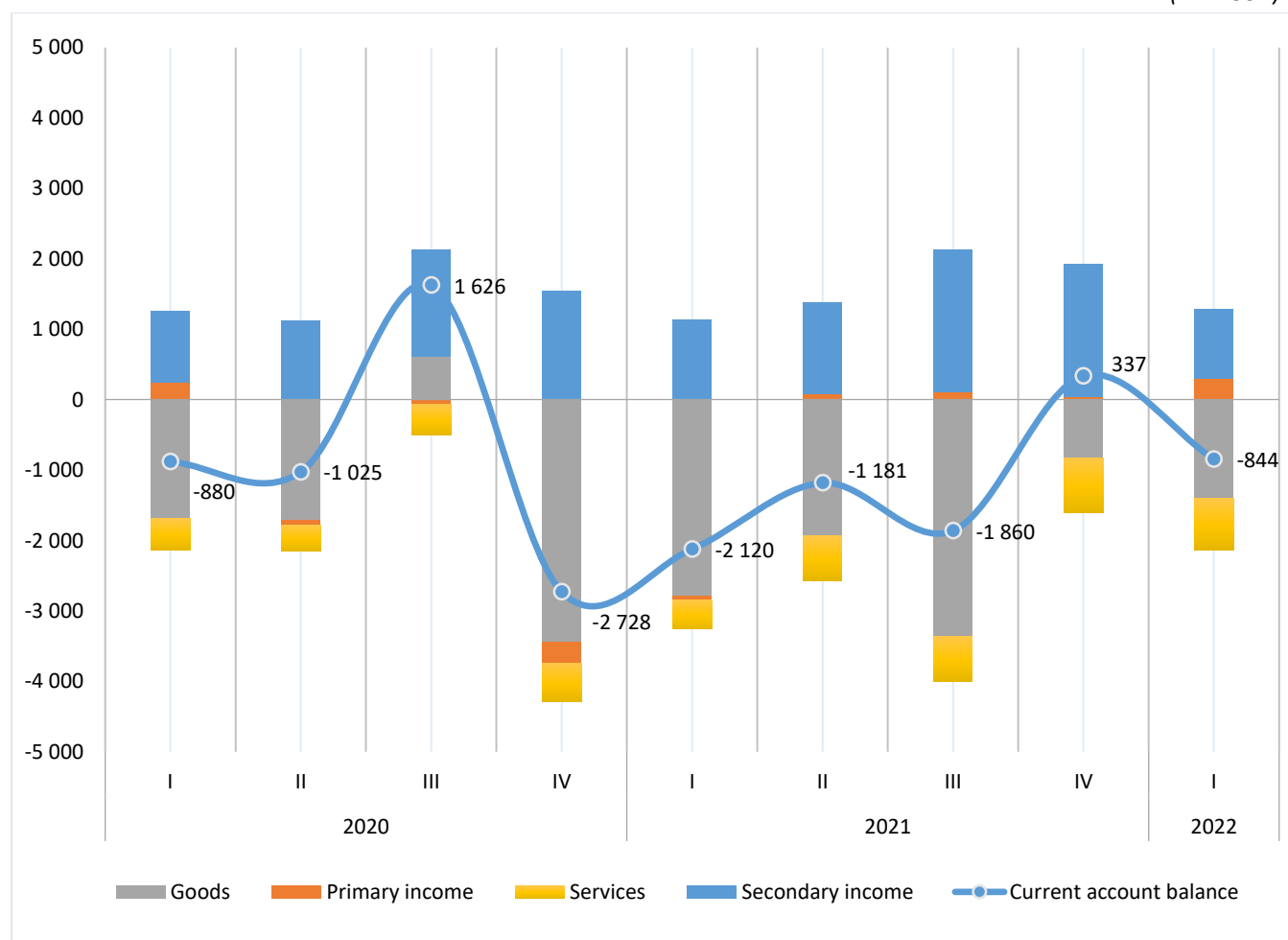
For I quarter of 2022, the current account balance formed with deficit which amounted to USD 843.7 million (*USD 2.1 billion for I quarter of 2021*). The total trade turnover in current account operations (goods and services) amounted to USD 13.7 billion, while primary and secondary income amounted to USD 2.6 billion.

Despite, export of services, income of residents and cross-border remittances increased compared to the corresponding period of previous year, the higher growth in import of goods was main reason for the formation of current account deficit. (Figure 1).

Figure 1

### BALANCES OF CURRENT ACCOUNT COMPONENTS

(mln. USD)



In I quarter of 2022, accrued income in current account increased by 2 times, at the same time accrued expenses increased by 41 % compared to the same period of previous year. (Table 2).

## STRUCTURE OF CURRENT INCOME AND CURRENT EXPENSES

Indicators	2020	2021	2021				2022	Changes (in the regard 2021 Q1)
			1Q	2Q	3Q	4Q	1Q	
<b>Incomes receivable</b>	<b>21 762,6</b>	<b>25 766,6</b>	<b>3 935,1</b>	<b>6 781,9</b>	<b>6 029,9</b>	<b>9 019,6</b>	<b>7 703,2</b>	<b>95,8%</b>
<i>Export</i>	14 531,7	16 399,4	2 372,2	4 588,9	3 198,7	6 239,6	5 770,6	2 times
<i>Goods</i>	12 832,2	14 142,3	1 947,7	4 025,3	2 536,1	5 633,1	5 199,3	3 times
<i>w/o gold</i>	6 974,8	9 878,5	1 924,1	2 605,3	2 490,80	2 858,2	2 188,8	13,8%
<i>Services</i>	1 699,5	2 257,1	424,5	563,6	662,6	606,5	571,3	34,6%
<i>Primary income receivable</i>	1 583,0	2 377,9	314,5	727,3	649,8	686,2	749,7	2 times
<i>Secondary income receivable</i>	5 647,9	6 989,3	1 248,4	1 465,8	2 181,3	2 093,8	1 182,8	-5,3%
<b>Expenses payable</b>	<b>24 770,0</b>	<b>30 591,5</b>	<b>6 055,0</b>	<b>7 963,3</b>	<b>7 890,1</b>	<b>8 683,0</b>	<b>8 546,9</b>	<b>41,2%</b>
<i>Import</i>	22 559,6	27 773,8	5 583,3	7 154,0	7 199,0	7 837,5	7 898,7	41,5%
<i>Goods</i>	19 048,3	23 046,4	4 738,3	5 959,0	5 894,8	6 454,3	6 598,3	39,3%
<i>Services</i>	3 511,3	4 727,4	845,0	1 195,0	1 304,2	1 383,1	1 300,4	53,9%
<i>Primary income receivable</i>	1 774,6	2 187,8	364,3	641,2	537,0	645,3	452,5	24,2%
<i>Secondary income receivable</i>	435,8	629,9	107,5	168,1	154,0	200,3	195,6	82,0%
<b>Current account balance</b>	<b>-3 007,4</b>	<b>-4 824,9</b>	<b>-2 119,9</b>	<b>-1 181,4</b>	<b>-1 860,2</b>	<b>336,6</b>	<b>-843,7</b>	<b>-60,2%</b>

Thus, according to the results for I quarter of 2022, the negative trade balance, taking into account international services, according to the BPM6 methodology, amounted to USD 2.1 billion and the positive balance of primary and secondary income equaled USD 1.3 billion.

## GOODS

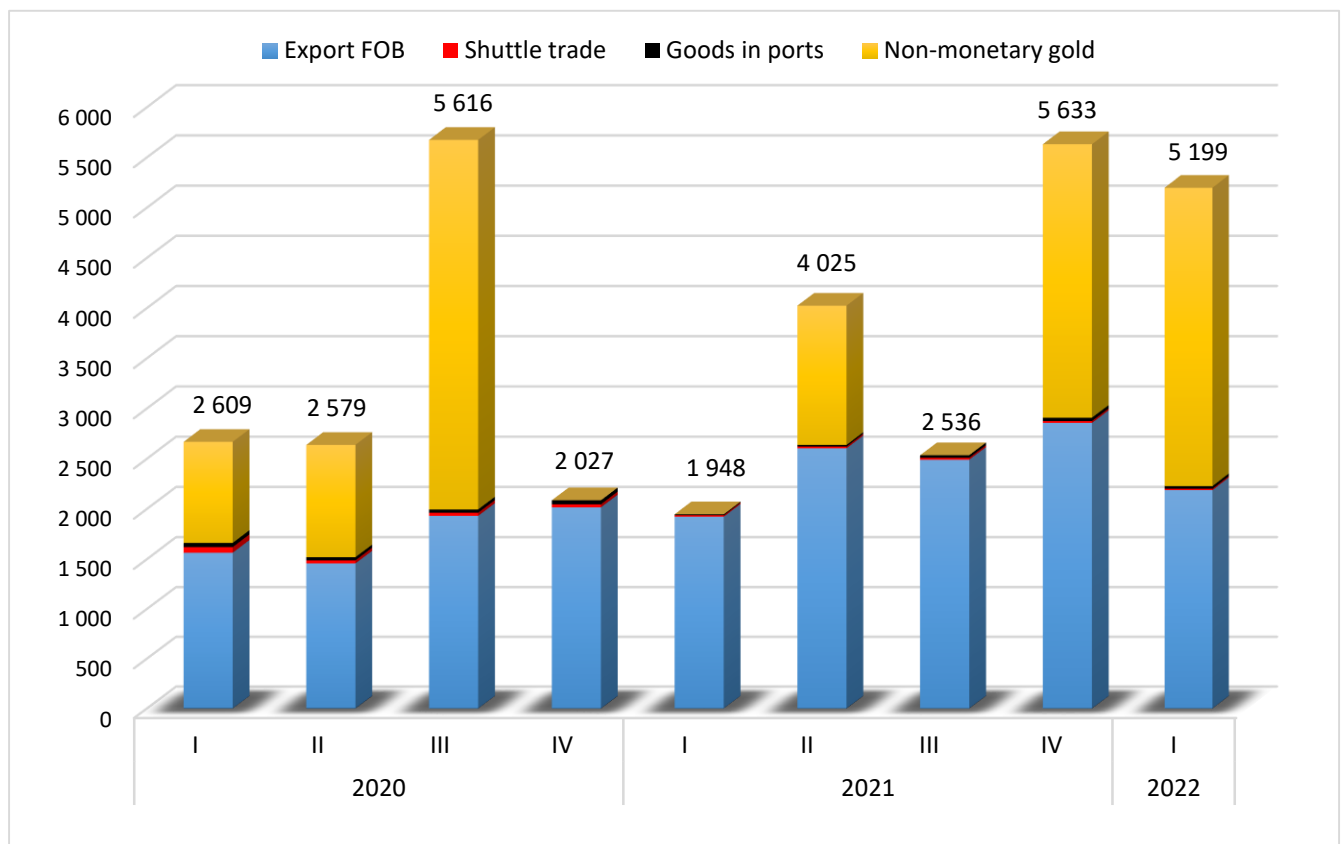
For the I quarter of 2022, foreign trade in goods (including trade of precious metals (*gold*) and adjustments<sup>1</sup>) amounted to USD 11.8 billion (*USD 6.7 billion for I quarter of 2021*). Volume of exports and imports of goods amounted to USD 5.2 billion and USD 6.6 billion, respectively. Thus, negative trade balance of goods amounted to USD 1.4 billion.

The volume of export of goods (excluding export of non-monetary gold and adjustments) increased by 14% or USD 264.7 million (*for I quarter of 2021 increased by USD 358.0 million or 23%*). Export of textile products increased by 12% or USD 85.6 million compared to the same period of the previous year and reached to USD 806.0 million, of which cotton yarn amounted to USD 416.0 million and knitted goods USD 100.0 million. Furthermore, the volume of exported gas increased by 83 % or by USD 34.7 million compare to the same period of the previous year and reached to USD 76.3 million. In this regard, 82% of the total volume of natural gas exports accounted for China, 15 % for Tadjikistan, 3 % for Kyrgyzstan. (Figure 2).

Figure 2

### COMPONENTS OF GOODS EXPORTS

(mln. USD)



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

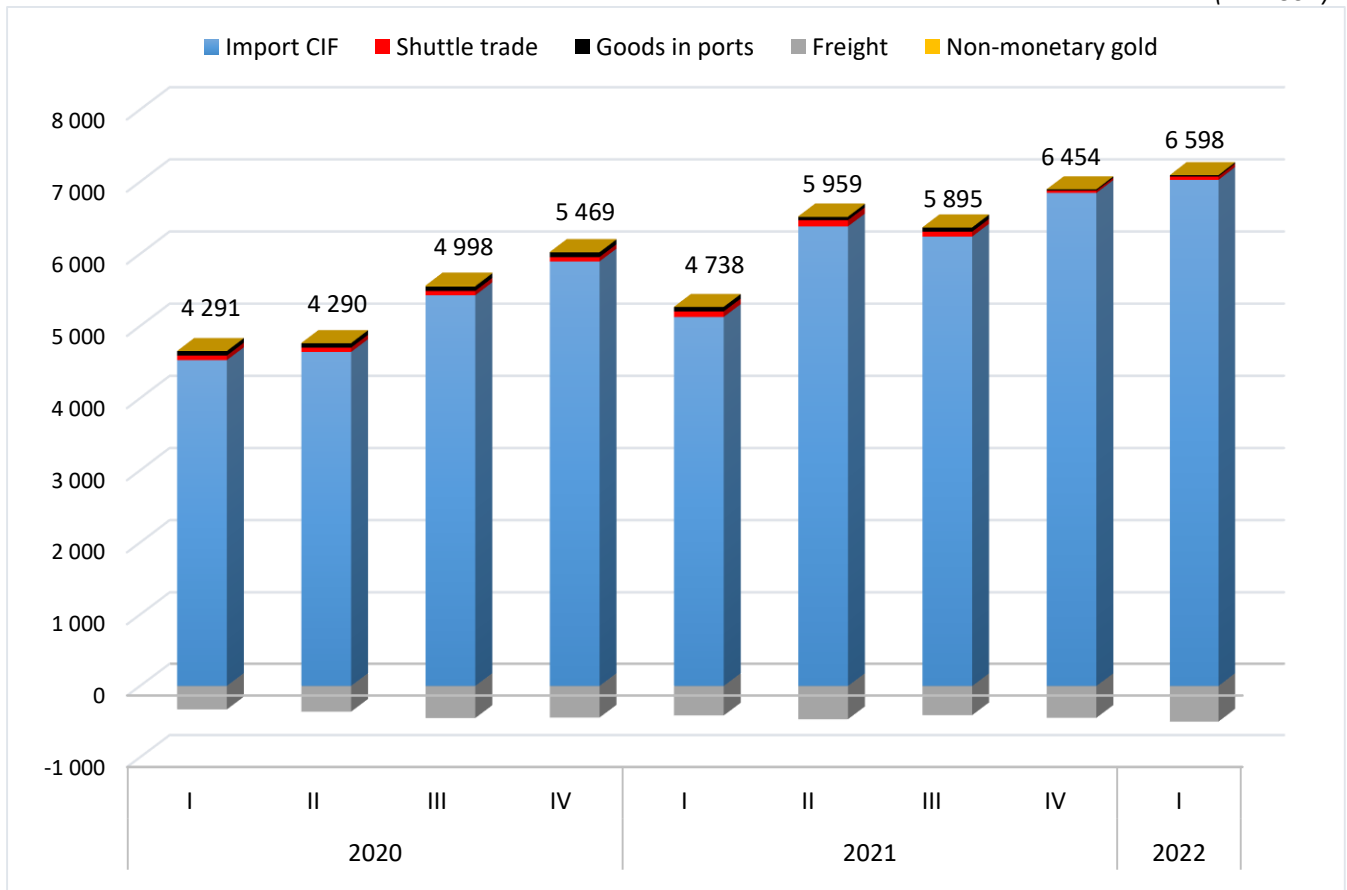


Import of goods increased by 39% or USD 1.9 billion compared to the corresponding period of the previous year (for I quarter of 2021, increase by 10% or USD 447.0 million) (Figure 3).

Figure 3

### COMPONENTS OF GOODS IMPORTS

(mln. USD)



Moreover, for I quarter of 2022, 73% of total exports of goods (excluding non-monetary gold) accounted for six countries such as Turkey 19%, Russia and China 16% each, Kazakhstan 11%, Kyrgyzstan 7% and Tajikistan 4% (Figure 4).

Groups of goods «precious metals and stones» – USD 3.0 billion (USD 54 million for I quarter of 2021), «textiles and textile products» – USD 806.0 million (USD 720.0 million for I quarter of 2021), «nonprecious metals and products of them» – USD 386.0 million (USD 326.0 million for I quarter of 2021), «vegetable products» – USD 221.0 million (USD 182.0 million for I quarter of 2021), «products of chemical industry» – USD 170.0 million (USD 132.0 million for I quarter of 2021), «mineral products» – USD 143 million (USD 180 million for I quarter of 2021) and «plastic materials and products» – USD 90.0 million (USD 113.0 million for I quarter of 2021) occupied a significant share in the structure of export and recorded 85 % of the total exports of goods (85% for I quarter of 2021) (Figure 5).

Figure 4

**MAIN EXPORT DESTINATIONS**  
(excluding export of non-monetary gold)

(mln.USD)

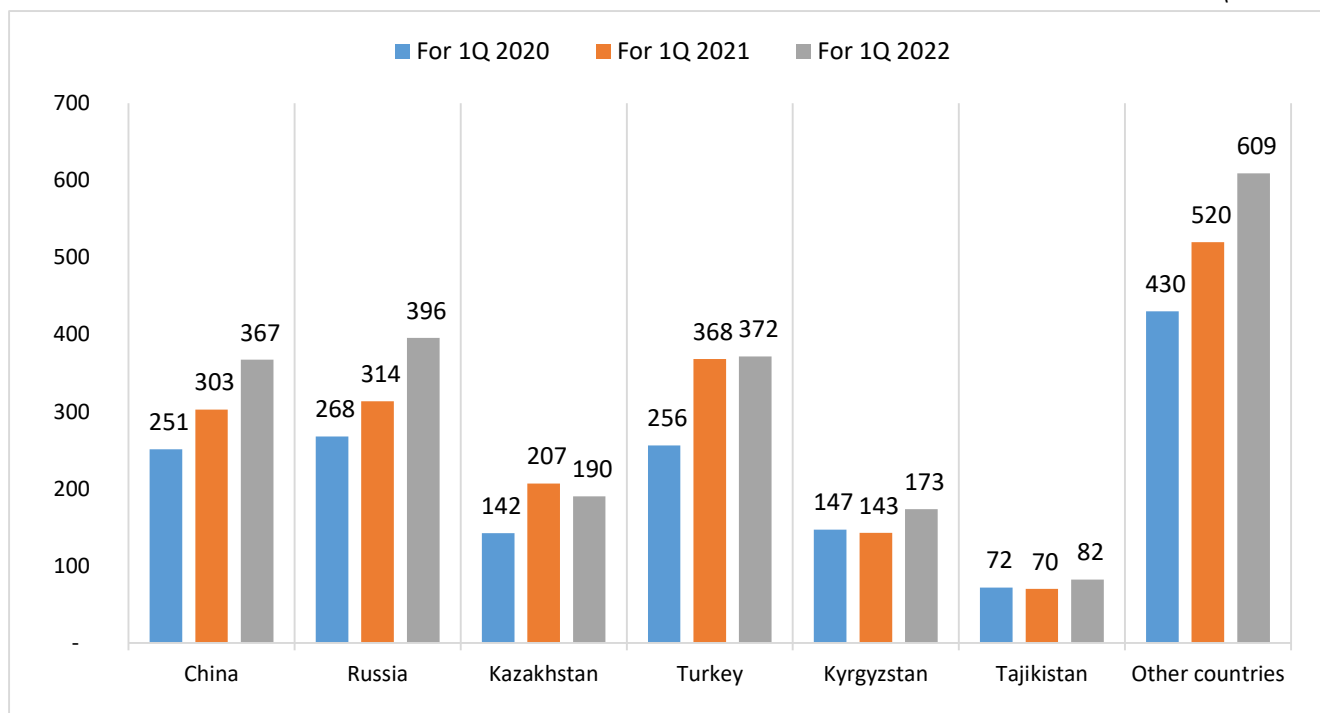
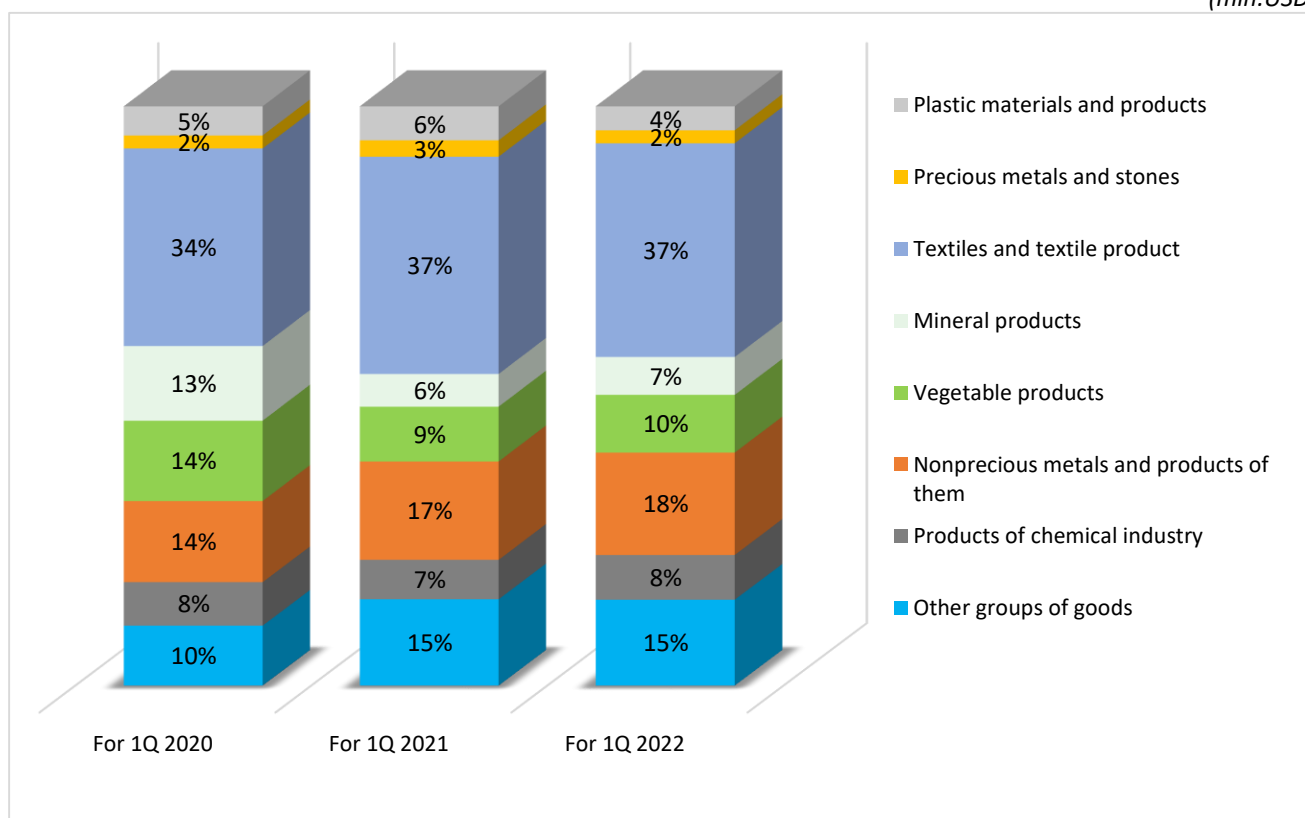


Figure 5

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

(mln.USD)



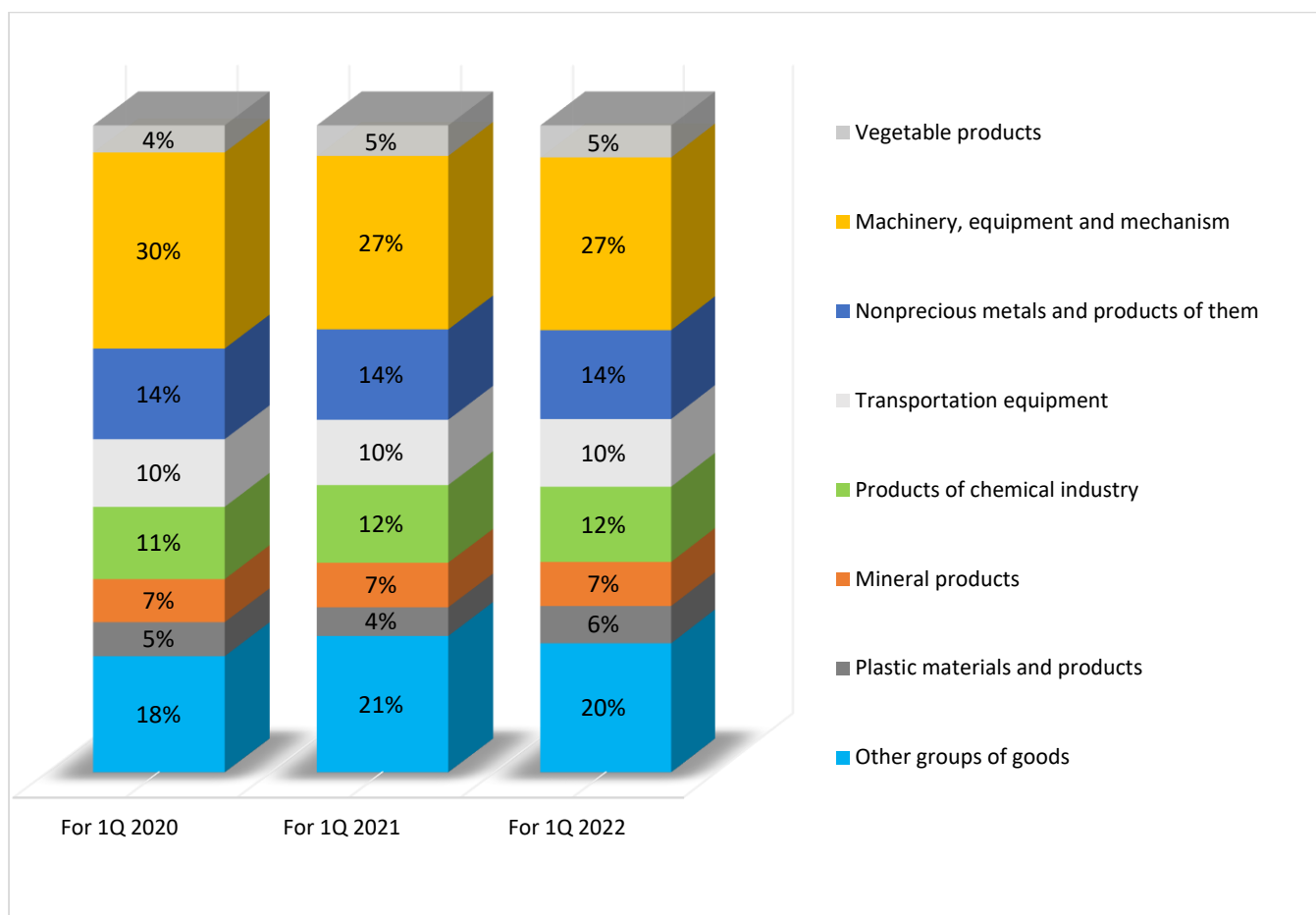
\*non-monetary gold exports are not included

Besides, the groups of goods «machinery, equipment, mechanisms» – USD 1.9 billion (USD 1.4 billion for I quarter of 2021), «nonprecious metals and products of them» – USD 964.0 million (USD 715.0 million for I quarter of 2021), «products of the chemical industry» – USD 815.0 million (USD 615.0 million for I quarter of 2021), «transportation equipment» – USD 735.0 million (USD 517.0 million for I quarter of 2021), «mineral products» – USD 479.0 million (USD 353.0 million for I quarter of 2021), «plastic materials and products» – USD 405.0 million (USD 227.0 million for I quarter of 2021) and «vegetable products» – USD 348.0 million (USD 241.0 million for I quarter of 2021) occupied a significant share in the structure of import of goods. These groups of goods recorded 80% of the total volume of imports of goods (79% for I quarter of 2021) (Figure 6).

Figure 6

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

(mln.USD)



Import of goods for I quarter of 2022 from all major trading partners increased by 41% compare to the same period of the previous year. Herewith, the volume of imported goods from South Korea increased by 72 %, from China by 60%, from Germany by 50%, from Russia by 32%, from Kazakhstan by 21% and from Turkey 10%. (Figure 7).

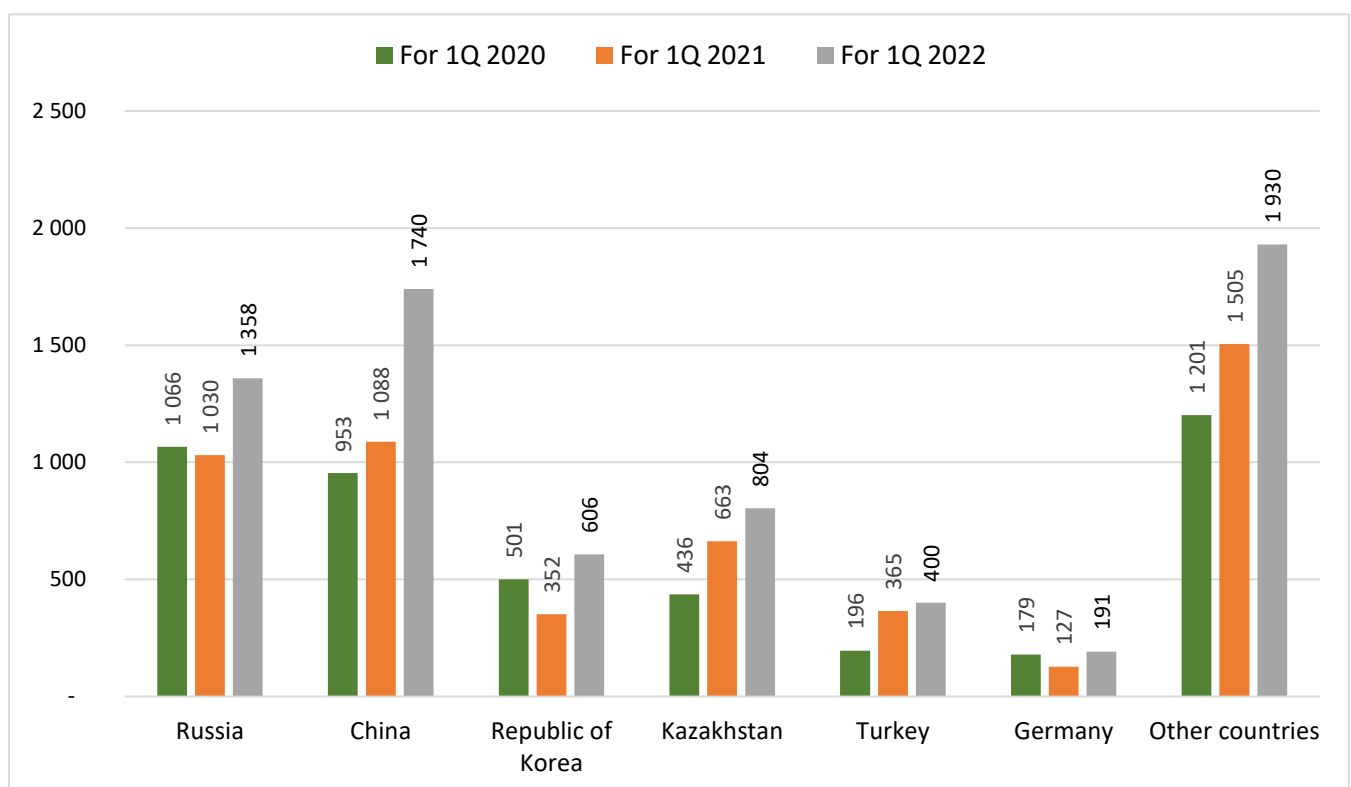
The total share of these countries in imports for I quarter of 2022 amounted to 73%, of which 25% accounted for China, 19% for Russia, 11% for Kazakhstan, 9% for South Korea, 6% for Turkey and 3% for Germany. (For I quarter of 2021, the total shares of these countries in the volume of imports was 71%, of which 21%, 20%, 13%, 7%, 7% and 2% can be attributed to these countries).

At the same time, the share of European countries decreased from 23% to 19%, which was related to increase in the shares of main trading partners in the volume of imports.

Figure 7

**MAIN IMPORT DESTINATIONS**

(mln.USD)



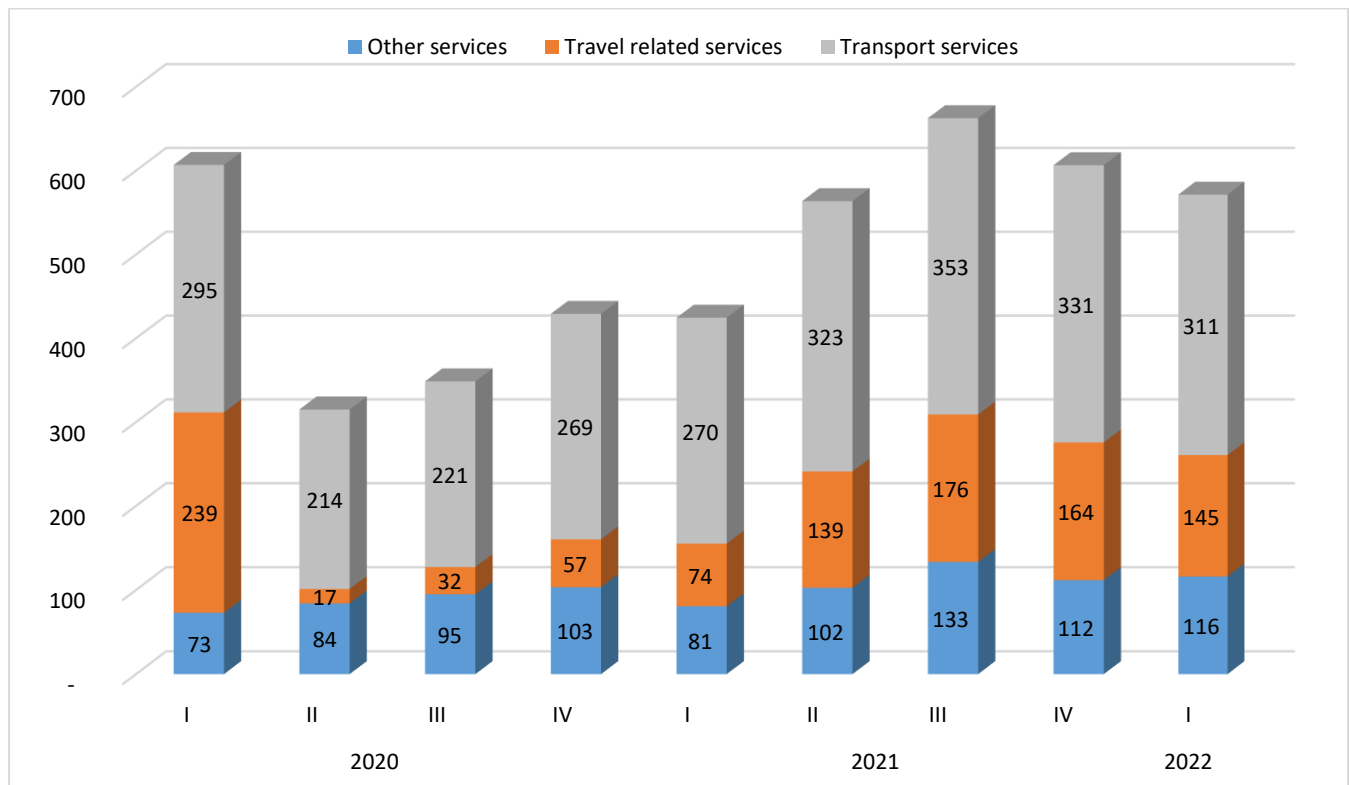
## SERVICES

For the I quarter of 2022 the deficit in international trade of services increased by 73 % compared to the same period of the previous year and amounted to USD 729.0 million. Deficit of travel and transport related services increased 1.5 times and 53% respectively. Gradual relaxation of restrictions related to pandemic, led to relatively high growth of travel related services during the period. (Figures 8, 9).

Figure 8

### MAIN TYPES OF EXPORTED SERVICES

(mln.USD)



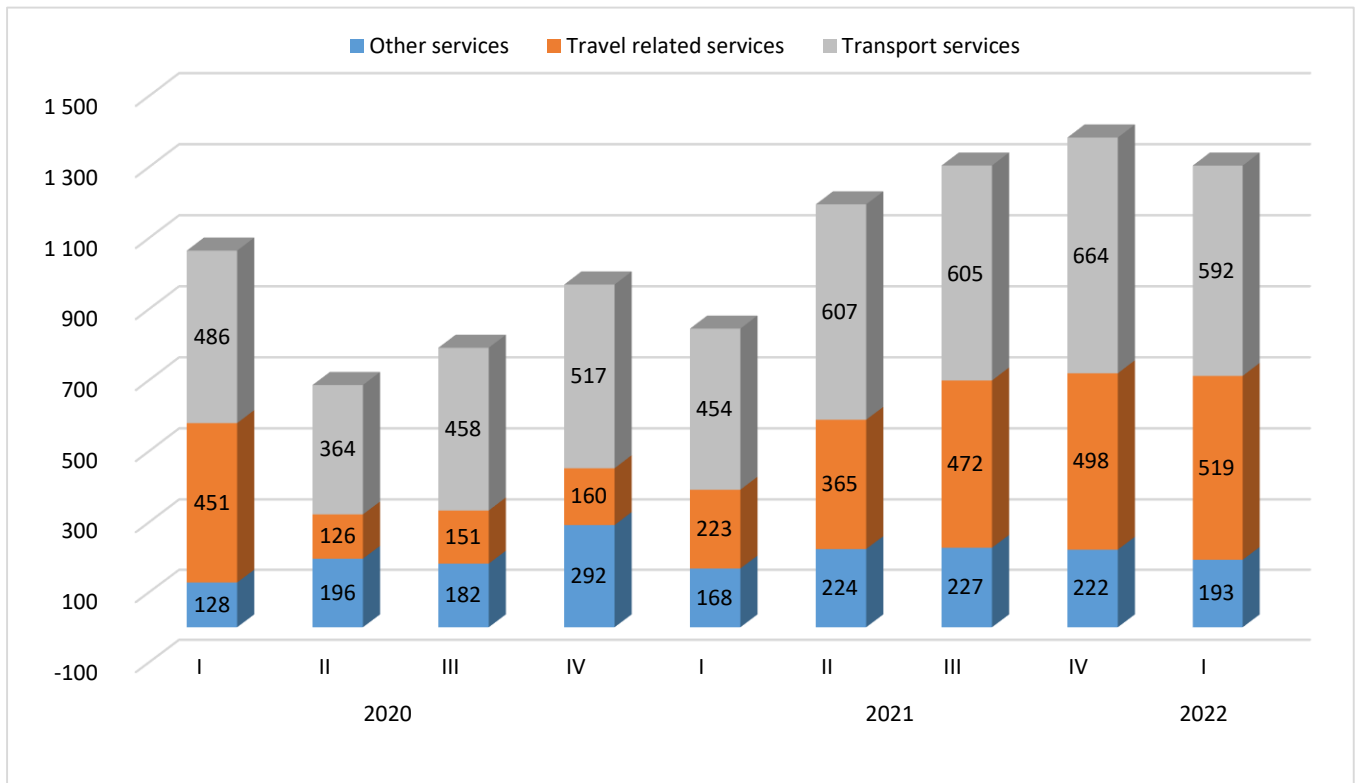
During the reporting period, volume of exported services amounted to USD 571.0 million (USD 424.0 million for I quarter of 2021), while their imports amounted to USD 1.3 billion (USD 845.0 million for I quarter of 2021). The volume of transportation services accounted for 54% of the total export of service and 46% of the total import of services.

At the same time, international services related to export and import of tourism (travel) increased by 2 times. In particular, a significant recovery in tourism related international travel this year after easing of coronavirus restrictions contributes to the growth of the activity in this article.

Figure 9

## MAIN TYPES OF IMPORTED SERVICES

(mln.USD)



The imports of transportation services were dominated by services provided by auto and rail transport. The volume of imports of transportation services by rail reached at the level of 2019 and amounted to USD 347.0 million (*USD 298.0 million for I quarter of 2021*), auto transport services increased to USD 128.0 million (*USD 86.0 million for I quarter of 2021*).

In addition, import of air transport services reached USD 64 million (*USD 51.0 million for I quarter of 2021*), while volume of other types of transportation services amounted to USD 52.0 million (*USD 18 million for I quarter of 2021*).

## PRIMARY INCOME

The positive balance of primary income for I quarter of 2022 was equal to USD 297.2 million (*with deficit USD 49.7 million for I quarter of 2021*) (Figure 10). The formation of positive balance of primary income is associated with the growth in the number of short-term workers abroad, as well as substantial growth of their income.

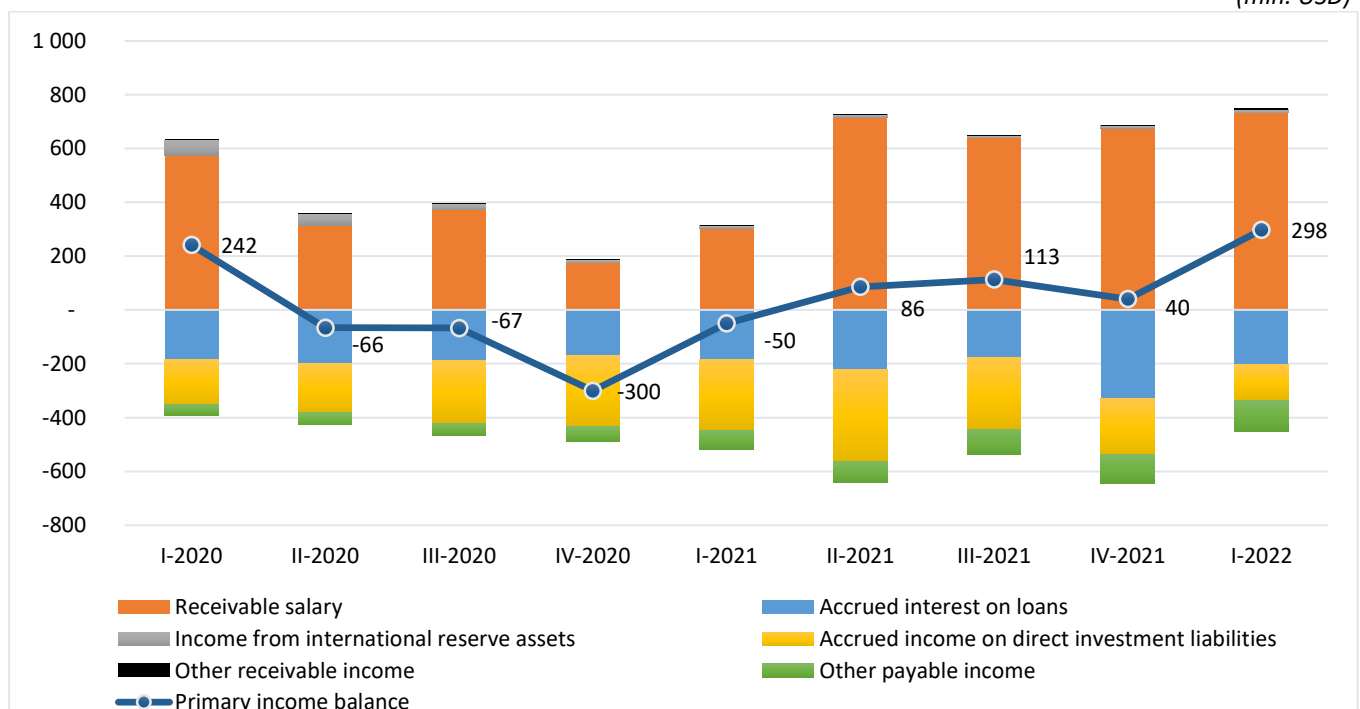
For I quarter of 2022, the main source of the «Income» component were wages received by short-term workers from Uzbekistan abroad, which amounted to USD 750.0 million (*USD 314.5 million for I quarter of 2021*).

Investment income of residents is increased by 40% compared to the same period of previous year and amounted to USD 17.3 million for I quarter of 2022 (*USD 12.4 million for I quarter of 2021*). This is mainly due to increase in income received from the placement of international reserves which amounted to USD 13.0 million (*USD 11.0 million for I quarter of 2021*). The remaining part of income was mainly accrued on correspondent accounts and deposits of residents in foreign banks.

Figure 10

### CHANGES IN PRIMARY INCOME COMPONENTS

(mln. USD)



Moreover, investment income of non-residents in Uzbekistan amounted to USD 404.4 million (*USD 333.4 million for I quarter of 2021*), direct investment income amounted to USD 130.8 million (*USD 109.7 million for I quarter of 2021*). Accrued interest income from loans and borrowing amounted to USD 204.1 million (*USD 184.1 million for I quarter of 2021*), from sovereign bonds of Uzbekistan and Eurobonds of commercial banks USD 66.2 million (*USD 37.2 million for I quarter of 2021*).

## SECONDARY INCOME

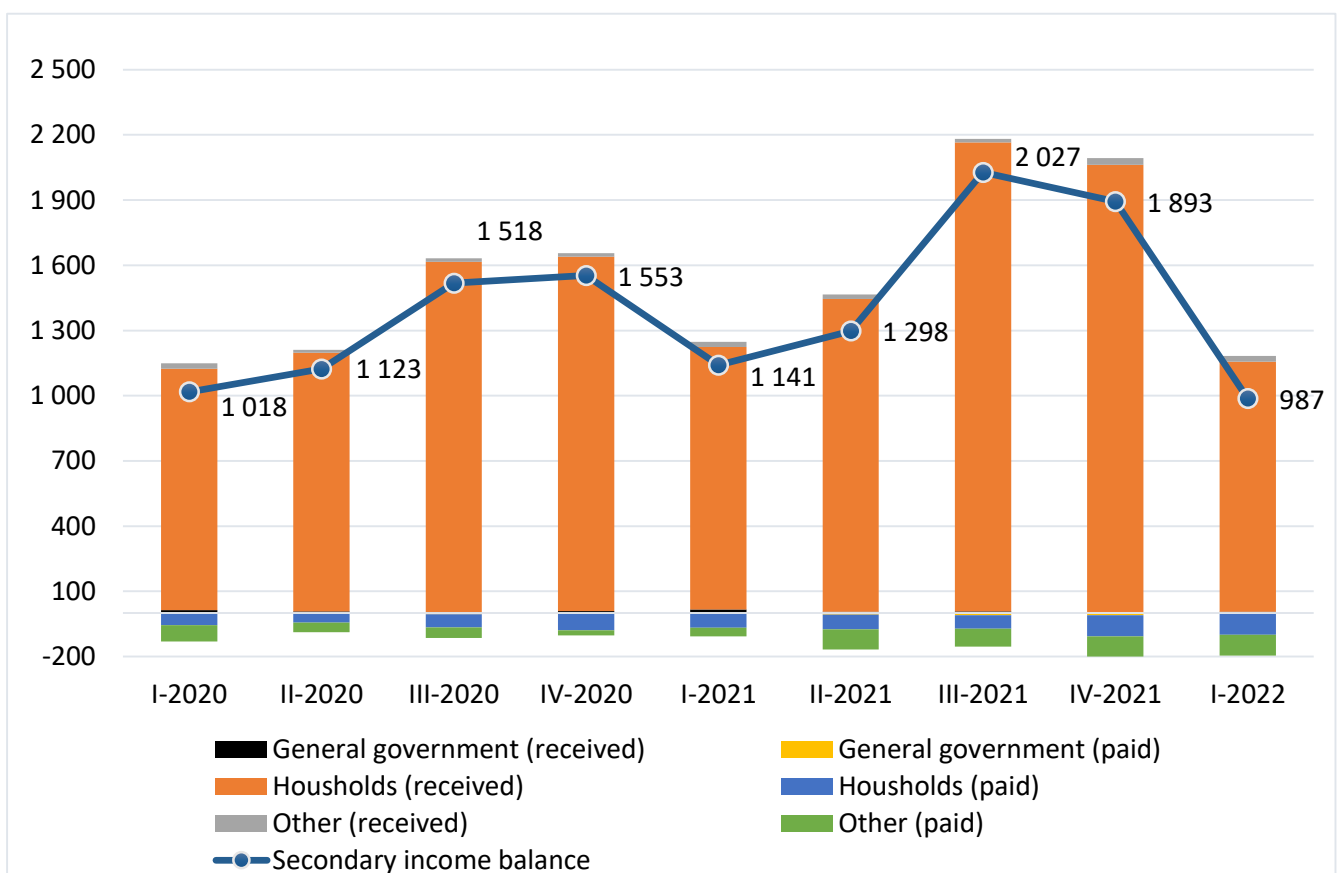
The positive balance of secondary income amounted to USD 987.2 million (*USD 1.1 billion for I quarter of 2021*). The positive balance remains stable mainly due to cross-border remittances of long-term workers.

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

Figure 11

### CURRENT TRANSFERS

(mln. USD)



Receipts of secondary income for this year, as in previous periods, have seasonal character. Transfer of cross-border cash flows from non-official sector to official sector and growth the amount of workers abroad significantly increased cross-border remittances for I quarter of 2022. Admittedly, larger part of the cross-border remittances received by citizens of Uzbekistan are sent by their relatives permanently residing or living abroad (Figure 12).

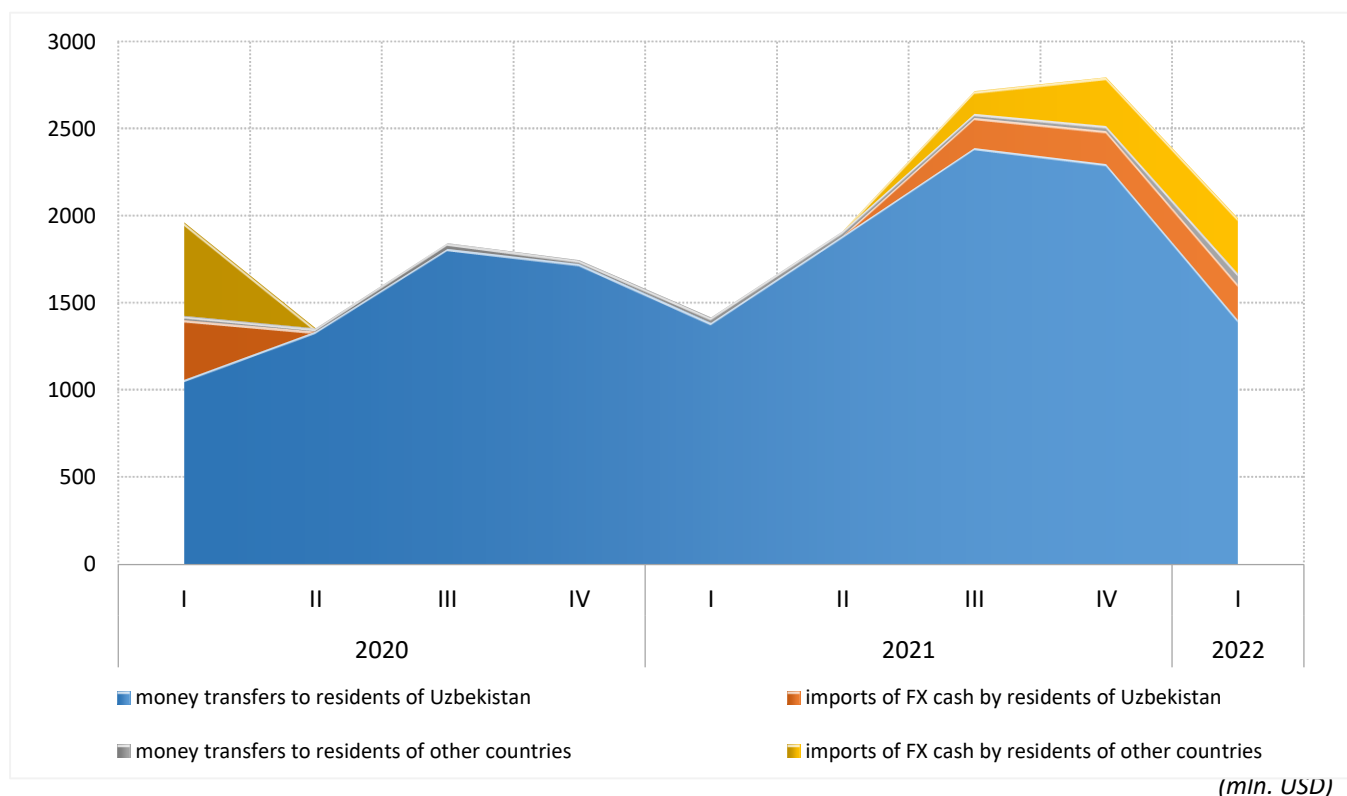


It should be noted, that remittances can be used not only by short-term workers to send assistance to their families and non-residents (*who include workers that have been abroad for more than 1 year*) to send personal transfers to residents, but also can be used for purpose of making settlements on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

At the same time, reducing restrictions on movement of individuals across the border resulted in increase of foreign currency cash flows.

Figure 12

### MAIN SOURCES OF RECEIPTS OF INDIVIDUALS



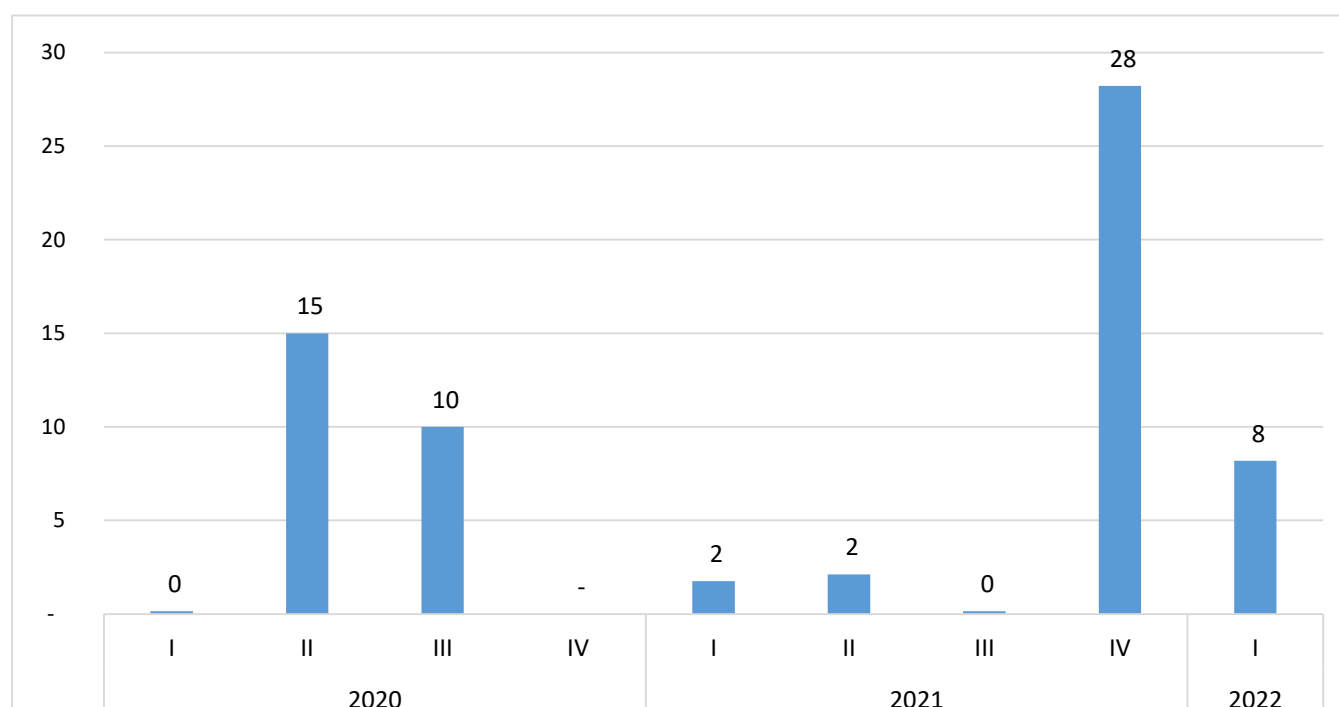
## CAPITAL ACCOUNT

For I quarter of 2022 the positive balance of capital account is amounted to USD 8.2 million (*USD 1.8 million for I quarter of 2021*). This is mainly due to capital grants and debt forgiveness on private external debt. (Figure 13).

Figure 13

### CAPITAL ACCOUNT RECEIPTS

(mln. USD)



## FINANCIAL ACCOUNT

According to the results for I quarter of 2022, the negative balance of the financial account amounted to USD 1.1 billion (*USD 2.1 billion for I quarter of 2021*). Negative balance of financial account is due to decline of financial assets of residents by USD 427.9 million and increase of liabilities by USD 638.2 million. Financial account deficit decline is mainly due to increase of FX reserves and repayment of liabilities in “loans and borrowings” component. (Table 2).

Table 2

### STRUCTURE OF CURRENT RECEIPTS AND CURRENT EXPENSES

(mln. USD)

Indicators	2020	2020				2021	2021				2022 Q1
		1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q	
<b>Financial account</b>	<b>-4 119,0</b>	<b>-1 322,9</b>	<b>-1 895,2</b>	<b>2 404,1</b>	<b>-3 305,0</b>	<b>-6 293,7</b>	<b>-2 066,5</b>	<b>-1 589,0</b>	<b>-2 351,2</b>	<b>-287,1</b>	<b>-1 066,1</b>
<b>Net acquisition of financial assets</b>	<b>7 048,2</b>	<b>611,0</b>	<b>453,8</b>	<b>4 275,1</b>	<b>1 708,2</b>	<b>3 792,1</b>	<b>-932,4</b>	<b>1 134,1</b>	<b>1 061,0</b>	<b>2 529,4</b>	<b>-427,9</b>
Direct investment abroad	11,3	9,3	0,7	0,6	0,7	2,6	0,6	0,6	0,6	0,8	0,6
Portfolio investment	-	-	-	-	-	-	-	-	-	-	-
Other investments	5 265,5	601,0	427,6	2 301,5	1 935,4	4 255,9	355,4	626,8	1 877,6	1 396,1	-522,9
<i>of which</i>											
<i>currency and deposits</i>	3 149,4	390,4	221,5	892,2	1 645,2	3 282,0	272,0	235,7	1 537,0	1 237,4	-261,9
<i>trade credits and advances</i>	2 112,8	210,1	203,0	1 409,6	290,2	970,0	82,5	388,9	339,3	159,3	-261,3
<b>Reserve assets</b>	<b>1 771,4</b>	<b>0,7</b>	<b>25,5</b>	<b>1 973,0</b>	<b>-227,8</b>	<b>-466,4</b>	<b>-1 288,4</b>	<b>506,7</b>	<b>-817,3</b>	<b>1 132,5</b>	<b>94,4</b>
<b>Net acquisition of financial liabilities</b>	<b>11 167,2</b>	<b>1 934,0</b>	<b>2 349,0</b>	<b>1 871,0</b>	<b>5 013,2</b>	<b>10 085,8</b>	<b>1 134,0</b>	<b>2 723,1</b>	<b>3 412,2</b>	<b>2 816,5</b>	<b>638,2</b>
Direct investment from abroad	1 728,2	244,6	448,3	367,4	667,9	2 044,5	251,4	876,2	603,6	313,2	298,8
Portfolio investment	1 389,4	1,4	11,2	-4,1	1 380,8	1 994,9	12,3	372,2	905,3	705,1	6,4
Financial derivatives	-6,4	-0,3	-1,7	-1,1	-3,2	-12,7	-3,2	-3,0	-3,5	-3,1	-2,8
Other investments	8 056,0	1 688,2	1 891,2	1 508,8	2 967,7	6 059,3	873,6	1 477,6	1 906,8	1 801,3	335,9
<i>of which</i>											
<i>loans</i>	7 081,2	1 224,8	1 823,9	1 318,7	2 713,8	4 355,3	731,9	1 134,0	835,4	1 654,0	-29,5
<i>trade credits and advances</i>	568,5	400,4	-191,5	135,5	224,2	856,2	84,6	257,8	312,3	201,5	270,2
<i>other payables</i>	205,3	43,8	238,2	-10,1	-66,7	-3,4	72,3	74,8	9,4	-159,9	50,7

## DIRECT AND PORTFOLIO INVESTMENT

For I quarter of 2022 inflow of foreign direct investment increased by 19% or USD 47.8 million compared to the corresponding period of 2021 and amounted to USD 298.8 million.

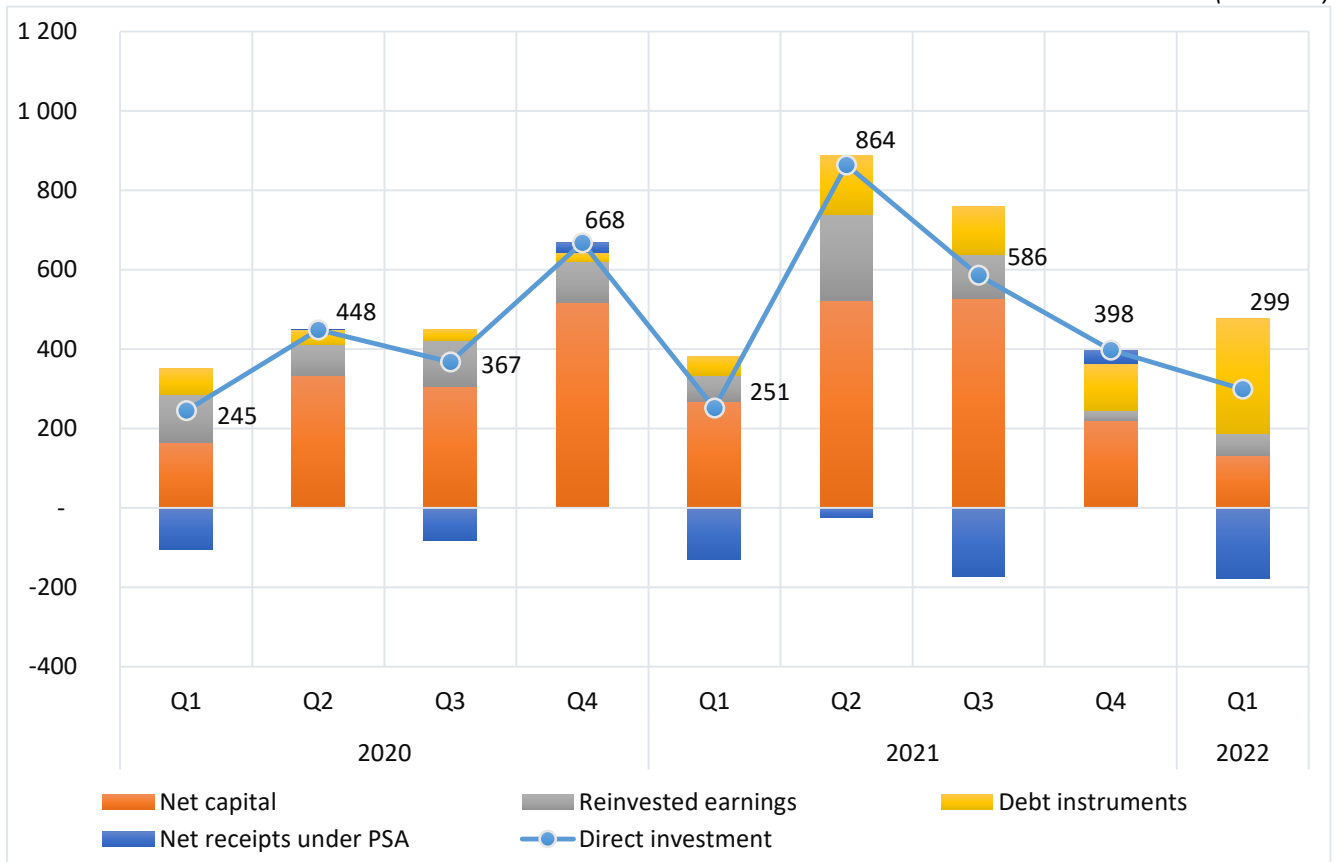
During reporting period net increase of foreign direct investment in capital of enterprises amounted to USD 131.1 million, (*USD 268.6 million for I quarter of 2021*) which was partly offset by the repatriation of investments made under production sharing agreements (PSA). The net increase in liabilities of subsidiaries on funds borrowed from head offices amounted to USD 291.0 million and increased by 6 times compared to the corresponding period of the previous year (USD 47.9 million for I quarter of 2021).

Moreover, reinvestment of income by foreign investors decreased by 16% compared to corresponding period of the previous year and amounted to USD 55.2 million (*USD 65.8 million for I quarter of 2021*) (Figure 14).

Figure 14

### CHANGE IN DIRECT INVESTMENT COMPONENTS<sup>2</sup>

(mln. USD)



<sup>2</sup> Data on direct investment is compiled according to BPM6. IMF, 2009.

The negative balance of portfolio investments for I quarter of 2022 amounted to USD 6.4 million, due to interest accrued but not paid during the quarter on international bonds issued by the government of the Republic of Uzbekistan, commercial banks and other enterprises.

## OTHER INVESTMENTS

### Assets

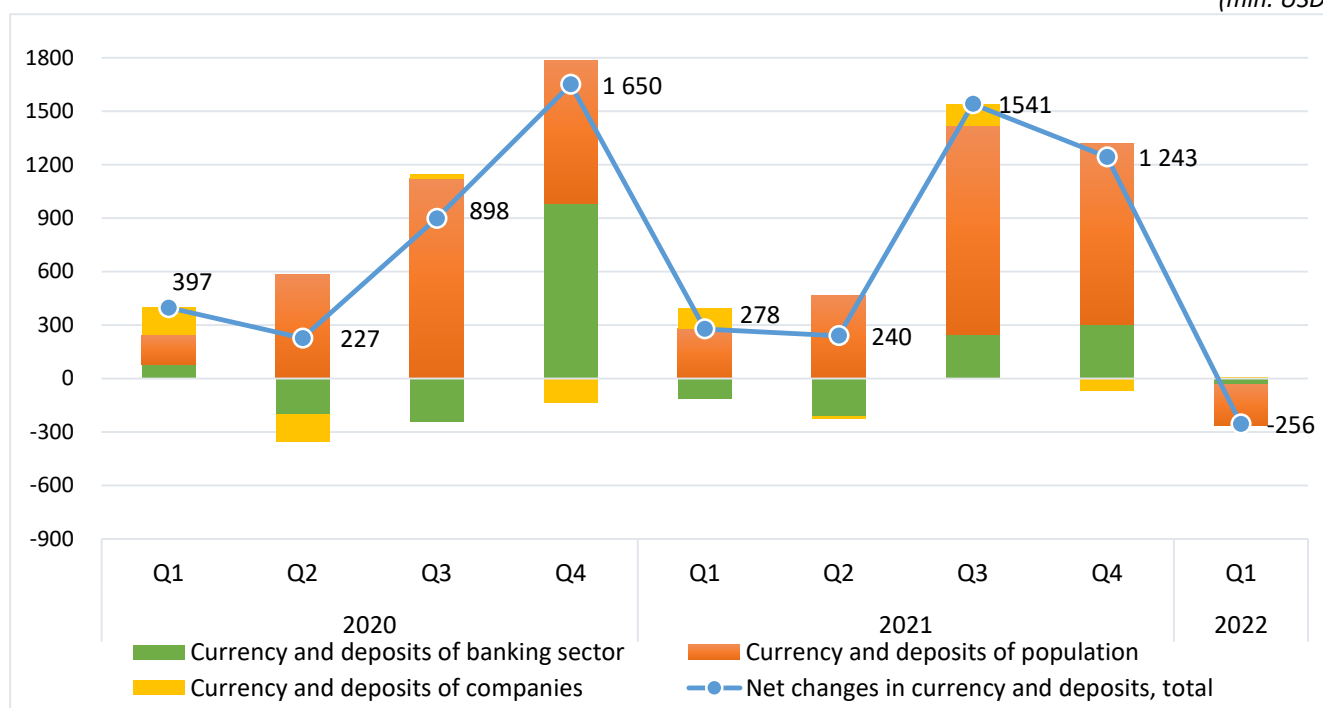
For I quarter of 2022 net decrease of assets in component «Other investments» amounted to USD 522.9 million. Main components of the «Other investments» article were currency and deposits of residents and trade credits and advances (*accounts receivable*), which decreased by USD 255.8 million and USD 261.4 million, respectively.

The analysis of the component «Currency and deposits» by sectors of the economy showed that the main volume of operations is attributed to assets of the population in foreign currency, in which negative trend for I quarter of 2022 was observed. This due to growth of the deposits of population in foreign currencies in commercial banks, as well as decrease in the balance of foreign currency assets in foreign accounts of residents (Figure 15).

Figure 15

### NET CHANGES IN THE COMPONENT "CURRENCY AND DEPOSITS"

(mln. USD)



Net changes in the currency and deposits of the banking sector (balances of correspondent accounts and cash departments) were mainly formed as a result of decrease in foreign accounts and increase of cash foreign currency. During I quarter of 2022 net assets of Uzbek banks in foreign currency and deposits decreased by USD 34.6 million.

Balance of transactions on trade credits and advances provided to non-residents under foreign trade contracts related to the purchase and sale of goods and services was negative and amounted to USD 261.4 million.

### Liabilities

Assumption of obligations under the item "Other investments" in the first quarter of 2022 decreased by 62% compared to the same period last year and their net growth amounted to 335.9 million dollars. At the same time, the decrease in liabilities was due to the repayment by banks and non-financial organizations of the principal on debt for 192.9 million dollars.

An analysis of the Credits and Loans component by sectors of the economy showed that, starting from 2018, the rate of accumulation of liabilities in the form of loans by the general government sector was growing, while in 2021, the net incurrence of liabilities on external loans of the public sector decreased by 58% or by USD 1.9 billion compared to the same period of last year. During the I quarter of 2022 government sector increased by USD 112.5 million compared to the corresponding period of previous year and amounted to USD 163.5 million.

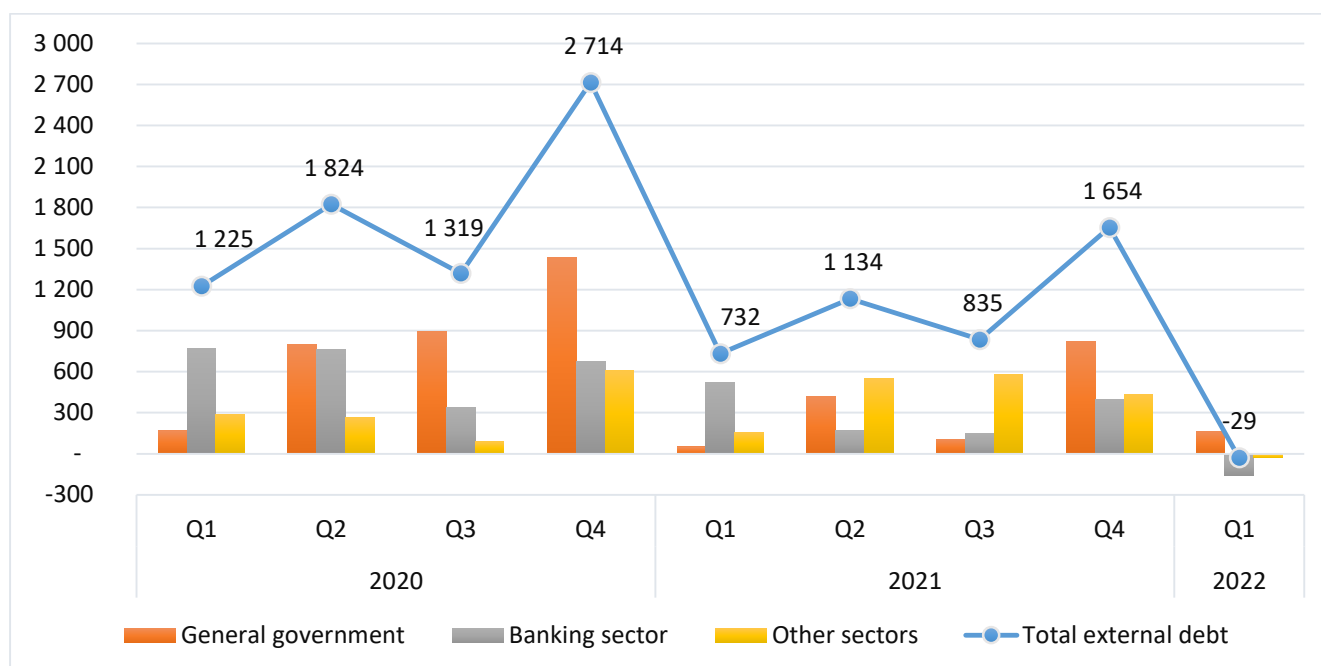
Net decline of liabilities on loans and borrowings of the banking sector for I quarter of 2022 was equal to USD 162.7 million and this decline was associated with the liquidation of short term loans attracted from foreign banks and international financial institutions (Figure 16).

The balance of operations on external borrowings of other sectors decreased by USD 30 million, due to liquidation of guaranteed loans of non-financial companies, as well as repayments of mining metallurgy industry and energy sector.

The net growth of liabilities in "Trade credits and advances" (accounts payable) in I quarter of 2022 increased by USD 185.6 million compared to the corresponding period of previous year and to the end of the reporting period amounted to USD 270.2 million.

## NET CHANGES IN THE COMPOSITION OF “LOANS AND BORROWINGS” COMPONENT

(mln. USD)



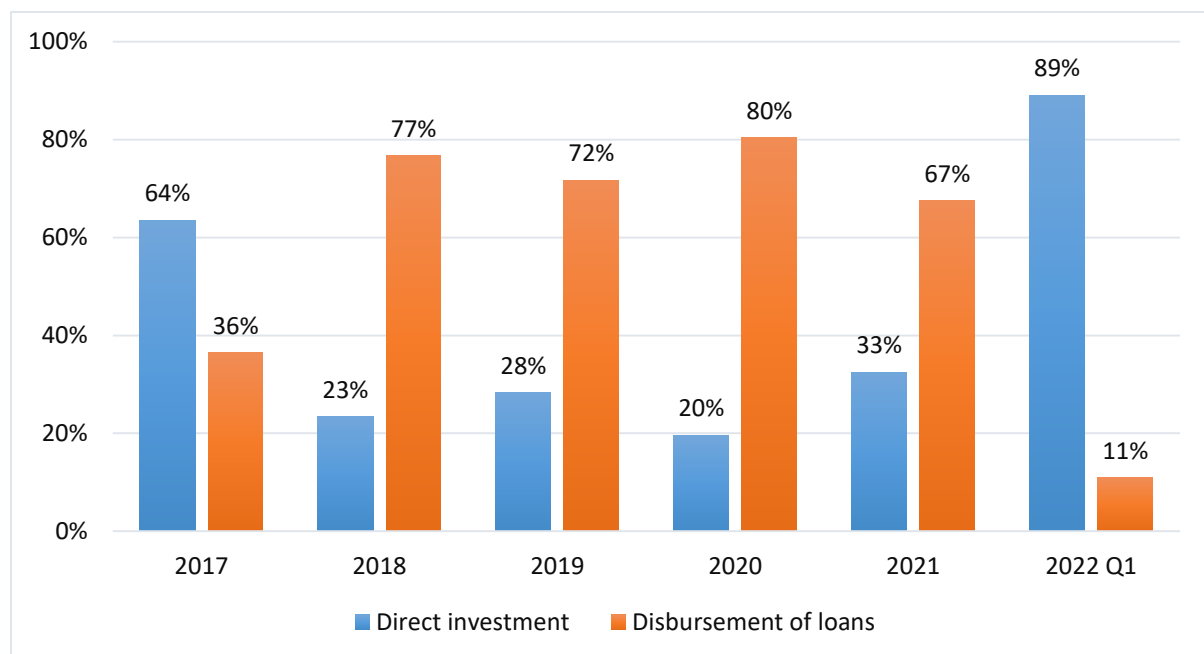
**Insert 1. Operations on liabilities in financial account.**

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

Since 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 increase in payments in the framework of the PSA and during pandemic the highest relative increase in contribution was observed on “Loans and borrowings”.

According to the results of I quarter of 2022, in the situation of increase in net foreign direct investment, decline in attraction of loans and repayment of liabilities due to worsening geopolitical situation, led to a net decrease in liabilities Loans and Borrowings component (11%).

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



*\*Diagram reflects components with largest shares.*

*Transaction data are shown on a net basis.*

*During I quarter of 2022 net decline of liabilities on external debt was improved.*

*Direct investments include loans from parent companies.*

*Loan disbursements exclude loans from parent companies.*



## II. INTERNATIONAL INVESTMENT POSITION OF THE REPUBLIC OF UZBEKISTAN

For April 1 of 2022, the net investment position of the Republic of Uzbekistan has not changed compared to beginning of the year and amounted to USD 17.0 billion. In this regard, the total volume of foreign assets and external liabilities of the country amounted to USD 69.9 billion and USD 52.9 billion respectively.

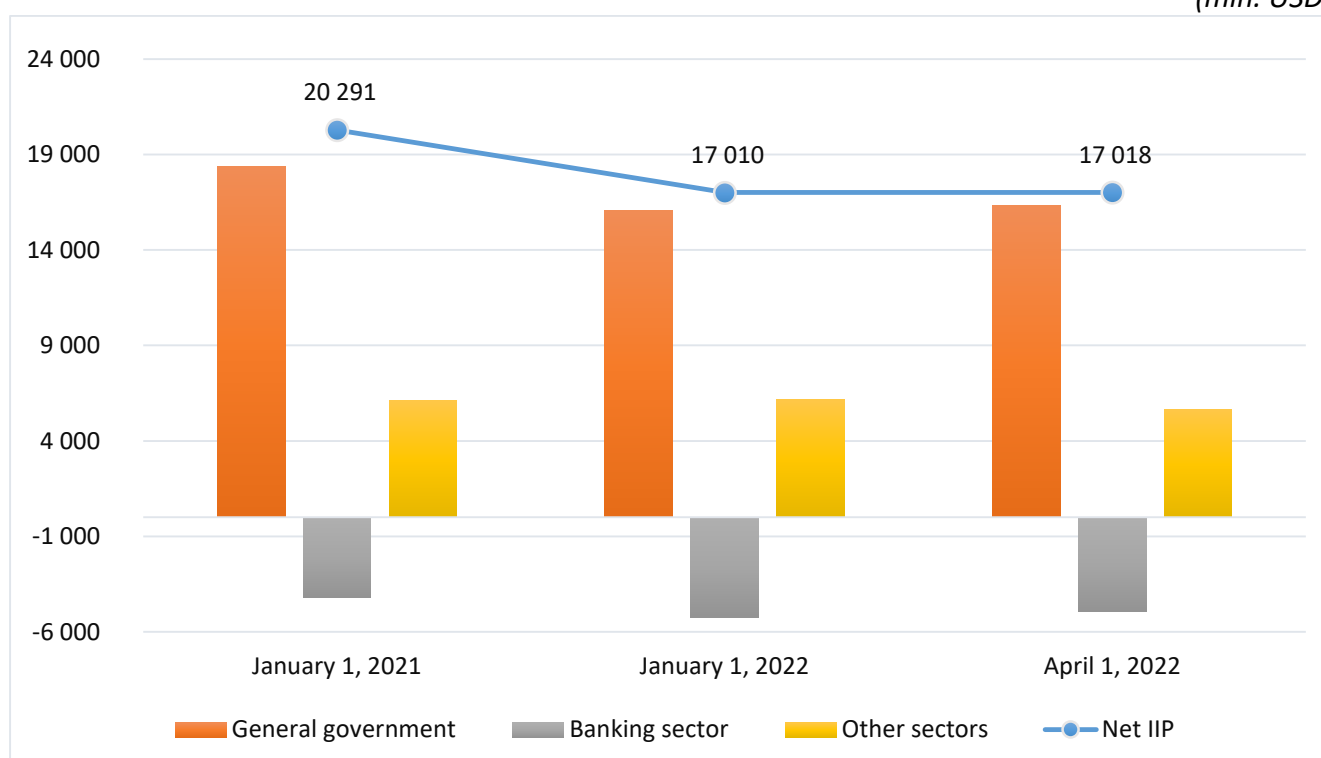
An analysis of the change in the net investment position for the period showed that, a decrease in assets in currency and deposits, trade credits and advances, as well as an increase in liabilities on direct and other investments had a negative impact on the net investment position, while non-operational changes due to depreciation of the soum against foreign currency and the fall in prices for international bonds of Uzbekistan in the financial markets had a positive impact on the net investment position.

An analysis of the international investment position by sectors of the economy for considered period showed that, the general government sector<sup>3</sup> and other sectors remained «net creditor»<sup>4</sup>, while banking sector was «net borrower». (Figure 17).

Figure 17

### NET INVESTMENT POSITION BY SECTOR OF ECONOMY

(mln. USD)



<sup>3</sup> The general government sector includes ministries and institutions of general government, as well as the Central Bank. The banking sector includes all commercial banks

<sup>4</sup> Net creditor - assets of the sector in question exceed its liabilities; Net borrower - liabilities of the sector under consideration exceed its assets

## GENERAL GOVERNMENT

### Assets

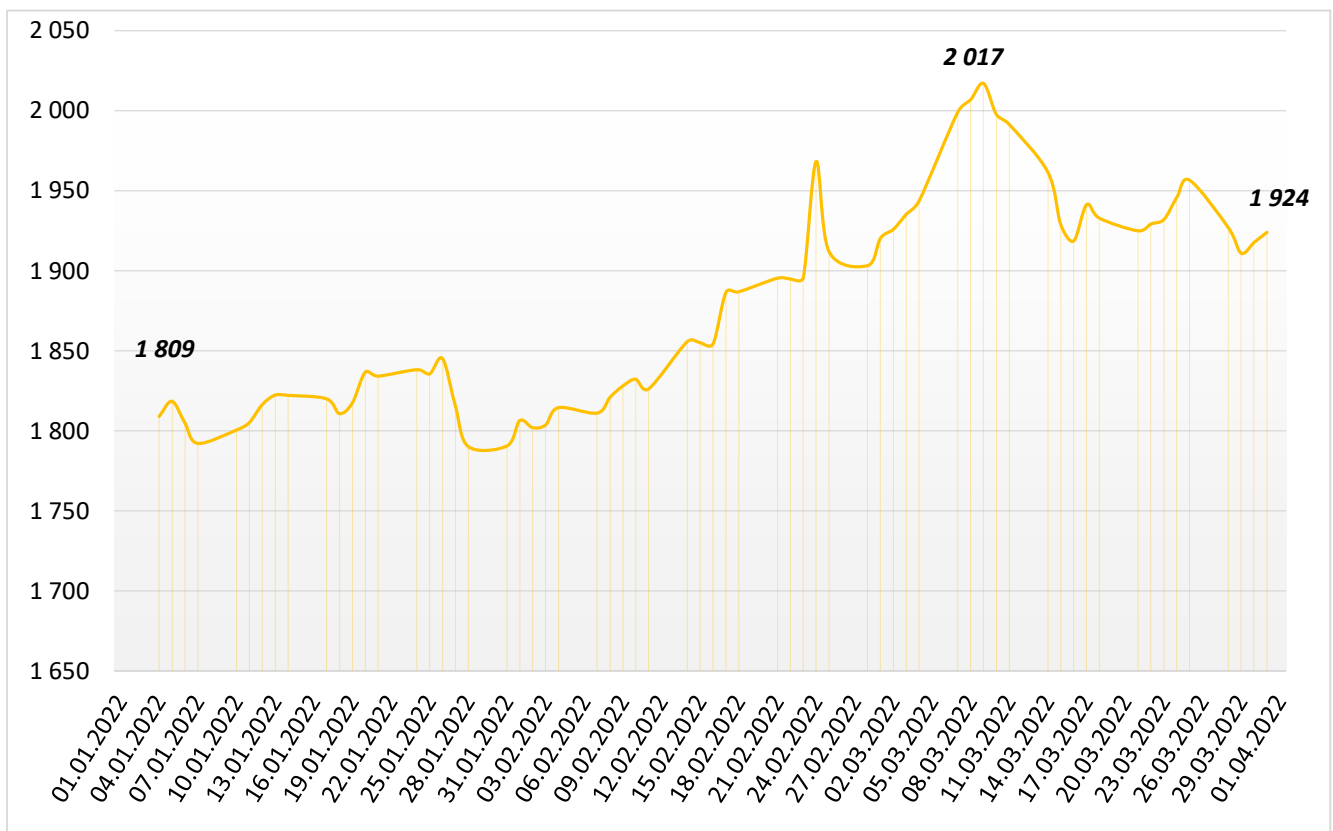
For I quarter of 2022, total assets of the general government sector increased by USD 15.7 million and amounted to USD 35.2 billion. This change was mainly due to the changes in FX reserves in the article “currency and deposits”. Changes in non-operational changes related to monetary gold, related to increase of gold price on international financial markets supported rebalancing in reserve assets.

From the beginning of 2022, in international financial markets, the price of gold increased from 1809.1 to 1924.1 dollars/troy ounce, which had a positive effect on the investment position of the public sector (Figure 18).

Figure 18

### WORLD PRICE OF GOLD DYNAMICS

(USD/tr. ounce)



### Liabilities

Liabilities of general government mainly consist of external debt serviced by government and government-issued securities, as well as SDR allocations from IMF under the general distribution.

Liabilities to non-residents in the general government sector increased by USD 163.5 million due to new attracted loans, while decrease of the Uzbek eurobond international prices and depreciation of sum against foreign currencies contributed to a decrease in liabilities through non-operational changes by 1% or USD 213.4 million compared with the beginning of the year. In this regard, the liabilities of the general government sector as of April 1 of this year amounted to USD 18.8 billion.

## **BANKING SECTOR**

### Assets

For I quarter of 2022 total external assets of commercial banks decreased by USD 34.6 million and as of April 1 accounted to USD 2.9 billion. This is due to a larger decrease in nostro accounts as compared to the increase in foreign currency cash in bank cash departments.

### Liabilities

For the considered period, external liabilities of the banking sector decreased by 4 percent or USD 290.5 million and amounted to USD 7.9 billion at the end of reporting period. The reduction of liabilities due to price and exchange rate changes was observed in the component «Credits and borrowings» (*decrease by USD 235.7 million*) and «Portfolio investment» (*decrease by USD 107.0 million*).

In past years, 4 Eurobonds were placed on international financial markets by commercial banks. As of April 1, 2022, market price of Eurobonds amounted to USD 886.8 million.

Of which:

Uzsanoatqurilishbank USD 300.0 million for 5 years (*current price 90.57%*)

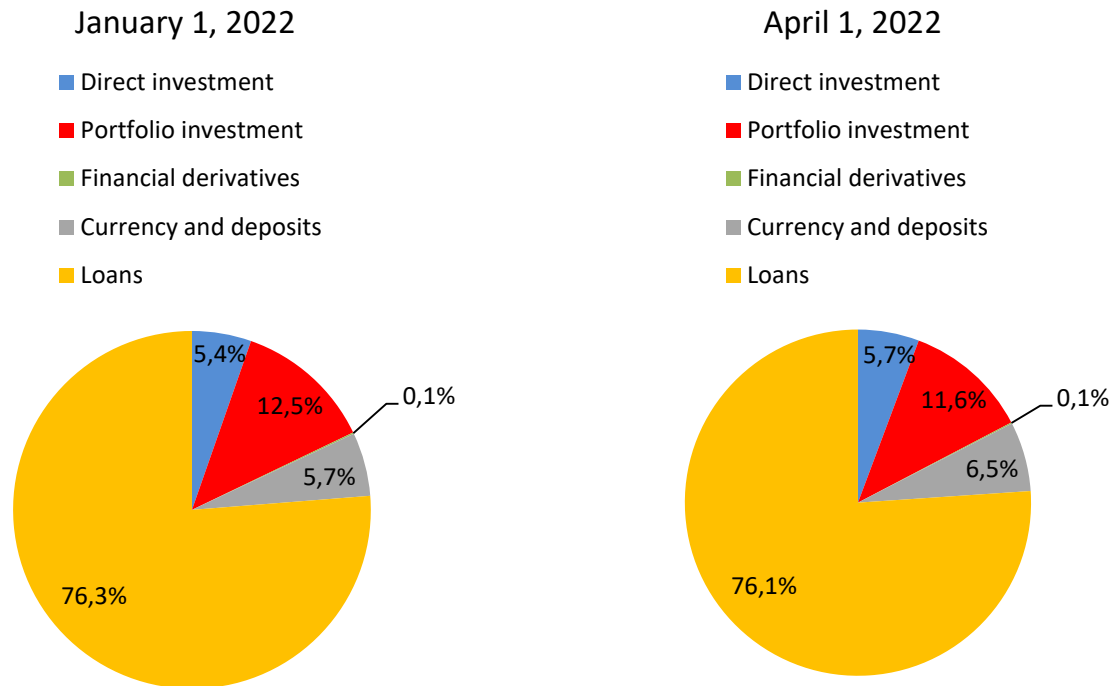
Milliy bank USD 300.0 million for 5 years (*current price 85.09%*)

Ipoteka bank USD 300.0 million for 3 years (*current price 89.22%*)

Ipoteka bank UZS 785.0 billion for 3 years (*current price 100.00%*).

As of April 1, 2022, 76.1% of the banking sector's liabilities to non-residents are credits and loans from foreign banks and international financial organizations. (Figure 19).

## STRUCTURE OF LIABILITIES OF BANKING SECTOR TO NON-RESIDENTS



## OTHER SECTORS

### Assets

In I quarter of 2022, foreign assets of other sectors declined by 1 percent or by USD 483.5 million and during the reporting period amounted to USD 31.8 billion. The decrease in assets in the "Currency and Deposits" component amounted to USD 222.6 million, as well as in the trade credits and advances component (accounts receivable) of USD 261.4 million.

### Liabilities

Foreign liabilities of other the sectors in I quarter of 2022 amounted to USD 26.1 billion. The growth of other sector's liabilities was observed mainly due to "foreign direct investment" (USD 263.5 million) and "trade credits and advances" (USD 270.2 million), but in "loans and borrowing" detected reduction of liabilities (by USD 30.2 million).

However, other non-operational changes associated with the exchange rate and statistical adjustments identified in past years' data on foreign direct investment contributed to rebalancing of liabilities.

The amount of receipt from foreign investors under the PSA amounted to USD 54.6 million<sup>5</sup>, and the accrual of compensation payments to foreign investors amounted to USD 233.1 million and in the PSA enterprises, the net decrease in investment was equal to USD 178.5 million.

For non-financial enterprises, with the exception of PSA enterprises, for I quarter of 2022, the net inflow of foreign direct investment in share capital was USD 130.9 million, reinvestment of income was equal to USD 20.8 million and investments in the form of debt instruments from parent companies were equal to USD 291.0 million. Thus, the net growth of investment in non-financial enterprises was equal to USD 298.8 million.

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<sup>5</sup> 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.

### III. EXTERNAL DEBT OF THE REPUBLIC OF UZBEKISTAN

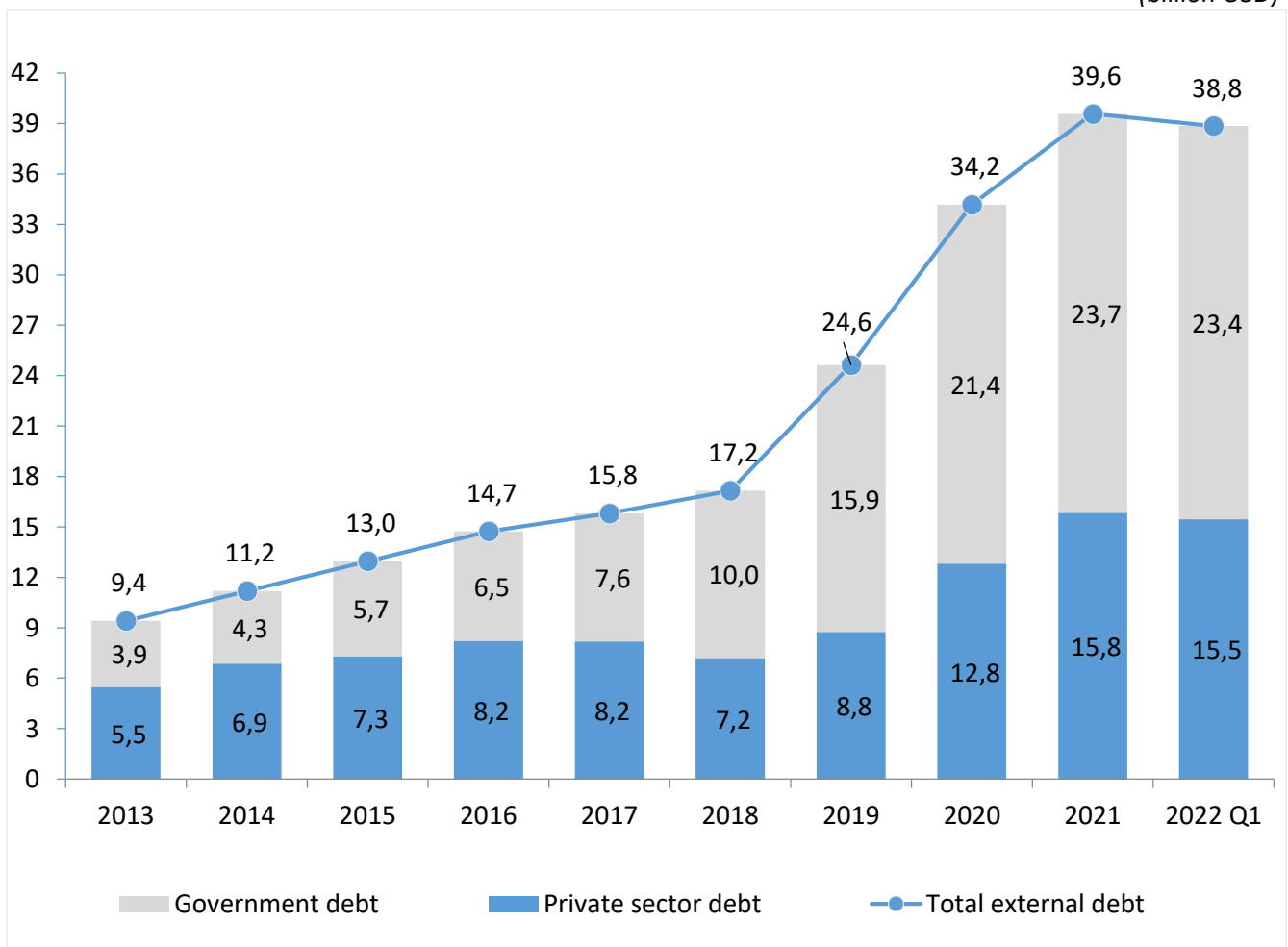
Total external debt reflects the liabilities of residents to nonresidents, which require the payment of principal debt and interests. Total external debt includes the debt of government and guaranteed by government (*further – government external debt*), and non-guaranteed external debt (*further – private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

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

Figure 20

#### TIME SERIES OF TOTAL EXTERNAL DEBT OF THE REPUBLIC OF UZBEKISTAN<sup>6</sup>

(billion USD)



<sup>6</sup> 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 unstable geopolitical situation in the world in I quarter of 2022 caused a slowdown in attracting borrowings by the public and private sectors, as well as repayments of principal debt, which affected the balance of external borrowings.

The volume of total external debt of the Republic of Uzbekistan as of April 1, 2022 amounted to USD 38.8 billion, showing an increase by 1.8% or USD 721.5 million in comparison with the beginning of 2022<sup>7</sup> (Table 3).

Table 3

**STRUCTURE AND CHANGE OF TOTAL EXTERNAL DEBT<sup>8</sup>***(mln. USD)*

Sector of economy	External debt as of			Share	Change 1Q 2022
	01.01.2021	01.01.2022	01.04.2022		
<b>Total</b>	<b>34 169,2</b>	<b>39 567,2</b>	<b>38 845,7</b>	<b>100%</b>	<b>-721,5</b>
<b>Government external debt</b>	<b>21 358,1</b>	<b>23 733,9</b>	<b>23 388,4</b>	<b>60%</b>	<b>-345,4</b>
<i>of which:</i> <i>international bonds</i>	<i>1 929,4</i>	<i>2 670,6</i>	<i>2 459,1</i>	<i>6%</i>	<i>-211,5</i>
<b>Private external debt</b>	<b>12 811,1</b>	<b>15 833,3</b>	<b>15 457,3</b>	<b>40%</b>	<b>-376,0</b>
<i>of which:</i> <i>from parent companies</i>	<i>906,5</i>	<i>1 282,0</i>	<i>1 613,1</i>	<i>4%</i>	<i>331,0</i>
Banking sector	6 277,9	7 337,8	6 890,6	18%	-447,1
<i>of which:</i> <i>international bonds</i>	<i>937,5</i>	<i>993,2</i>	<i>886,8</i>	<i>2%</i>	<i>-106,5</i>
Oil and gas and energy sector	4 433,1	5 046,3	4 830,5	12%	-215,8
<i>of which:</i> <i>international bonds</i>	<i>0,0</i>	<i>679,6</i>	<i>580,3</i>	<i>1%</i>	<i>-99,3</i>
Telecommunications sector	193,6	112,0	107,4	0,3%	-4,5
Textile sector	253,5	317,7	360,4	1%	42,6
Mining and metallurgy sector	323,7	985,6	948,4	2%	-37,2
Other sectors	1 329,4	2 033,9	2 319,9	6%	286,0
<i>of which:</i> <i>international bonds</i>	<i>0</i>	<i>294,8</i>	<i>273,7</i>	<i>1%</i>	<i>-21,1</i>

In I quarter of 2022 the government external debt of the Republic of Uzbekistan decreased by 1.5 percent or by USD 345.4 million considering changes in exchange rates, pices and accounted to USD 23.4 billion. This is a consequence of the repayment of government-guaranteed loans to non-financial enterprises and a decrease in market prices at the end of the reporting period for government securities.

<sup>7</sup> Total external debt includes debt provided by parent companies.

<sup>8</sup> Government external debt is composed of debt raised by government and debt received against guarantee of government. Private external debt is composed of external borrowings of business entities including government enterprises, which are not guaranteed by government.

As of April 1<sup>st</sup> of 2022, the private external debt was decreased by 2% or USD 376.0 million, and accounted to USD 15.5 billion. This is mainly due to repayments of principals on the debt by bank sector, energy sector (oil and gas) and mining industry and decrease in price of securities in financial markets.

Table 4

### THE STRUCTURE OF EXTERNAL DEBT ON THE BASIS OF MATURITY<sup>9</sup>

(as of April 1, 2022)

Maturity	Amount of debt (mln. USD)	Share (in %)
up to 1 year	1 626,3	4,2%
from 1 to 5 years	8 282,7	21,3%
from 5 to 10 years	4 895,7	12,6%
more than 10 years	24 041,0	61,9%
<b>Total:</b>	<b>38 845,7</b>	<b>100,0%</b>

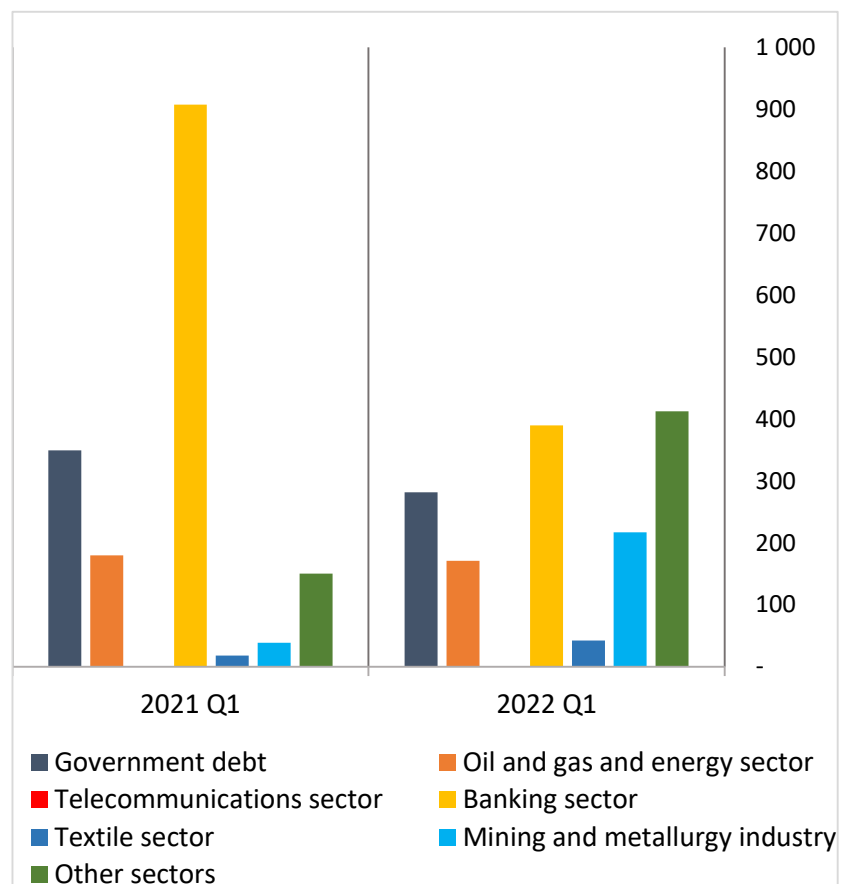
In I quarter of 2022, the private sector attracted USD 1.2 billion. Borrowings, mainly, were set by commercial banks – USD 389.0 million, mining and metallurgy sector – USD 217.0 million, oil and energy sector – USD 171.0 million, and other sectors of the economy – USD 455.0 million. (Figure 21).

Attraction of loans by banks decreased by 518.0 USD million compared to corresponding period of previous year, whereas by mining and metallurgy industry and other sectors of economy increased by USD 179.0 million and 262.0 million respectively.

Figure 21

#### Attraction of external debt by sectors of economy

(mln. USD)



<sup>9</sup> External debt is divided based on initial term of borrowings maturity



Government attracted USD 281 million, which is USD 68 million less than in the same period of last year.

In addition, during the considered period, the government sector made principal repayments in the amount of USD 252.0 million and interest repayments in the amount of USD 127.0 million

The private sector made principal repayments in the amount of USD 1.0 billion and interest repayments in the amount of USD 110.0 million

Bulk of principal and interest repayments are made by government, banking sector and mining and metallurgy industry sectors (Figures 22, 23).

Annexes 14.1-14.8 provide data on receipts and repayments of private external debt for the first quarter of 2022, as well as forecasts for the repayment of principal and interest on private external debt by types of creditors and borrowers in accordance with the international reporting system.

Figure 22

## Repayment of principal by sectors of economy

(mln. USD)

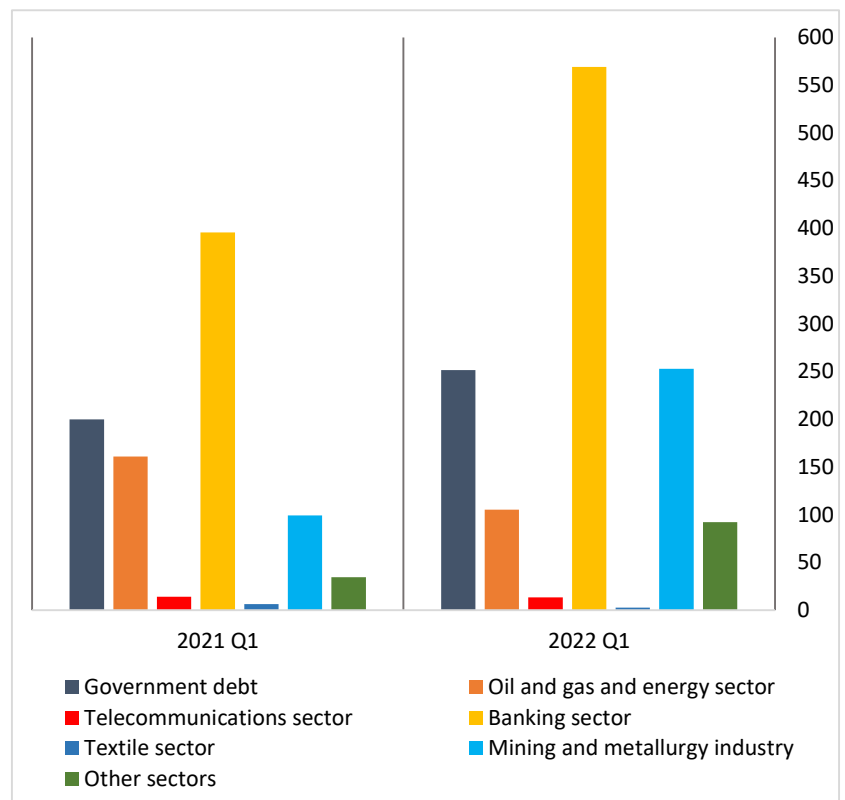
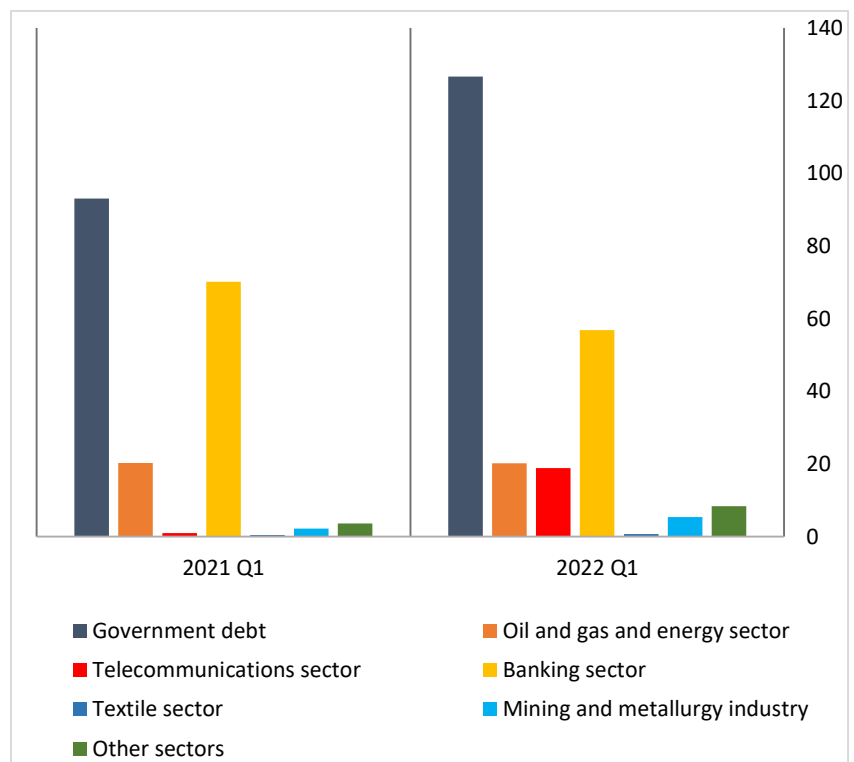


Figure 23

## Repayment of interest by sectors of economy

(mln. USD)



**Insert 2. Information about gross external debt.<sup>10</sup>**

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

The volume of gross external debt of the Republic of Uzbekistan decreased USD 97 million and as April 1<sup>st</sup> 2022 amounted to USD 43.3 billion.

Table 1

**Structure and change gross external debt by sectors of economy**

(mln. doll.)

	01.01.2021	01.01.2022	01.04.2022		Change in 1Q of 2022
			value	share	
<b>Gross external debt</b>	<b>36 295,3</b>	<b>43 425,1</b>	<b>43 328,4</b>	<b>100%</b>	<b>-96,7</b>
General government	16 141,2	17 951,9	17 751,8	41%	-200,1
Central bank <sup>11</sup>	378,6	1 107,3	1 094,0	3%	-13,3
Deposit-Taking Corporations, except Central Bank	6 651,1	7 702,6	7 402,2	17%	-300,4
Other Sectors	12 083,5	15 185,3	15 312,4	35%	127,1
Direct Investment: Intercompany Lending	1 041,0	1 478,0	1 768,1	4%	290,1

For I quarter of 2022 gross external debt decreased by USD 97 million, mostly, due to operational changes while revaluations (exchange rate and price changes of financial instruments) and other changes were equal to USD -736.3 million and USD -0.8 million, respectively.

Table 2

**Structure and changes gross external debt by sector**

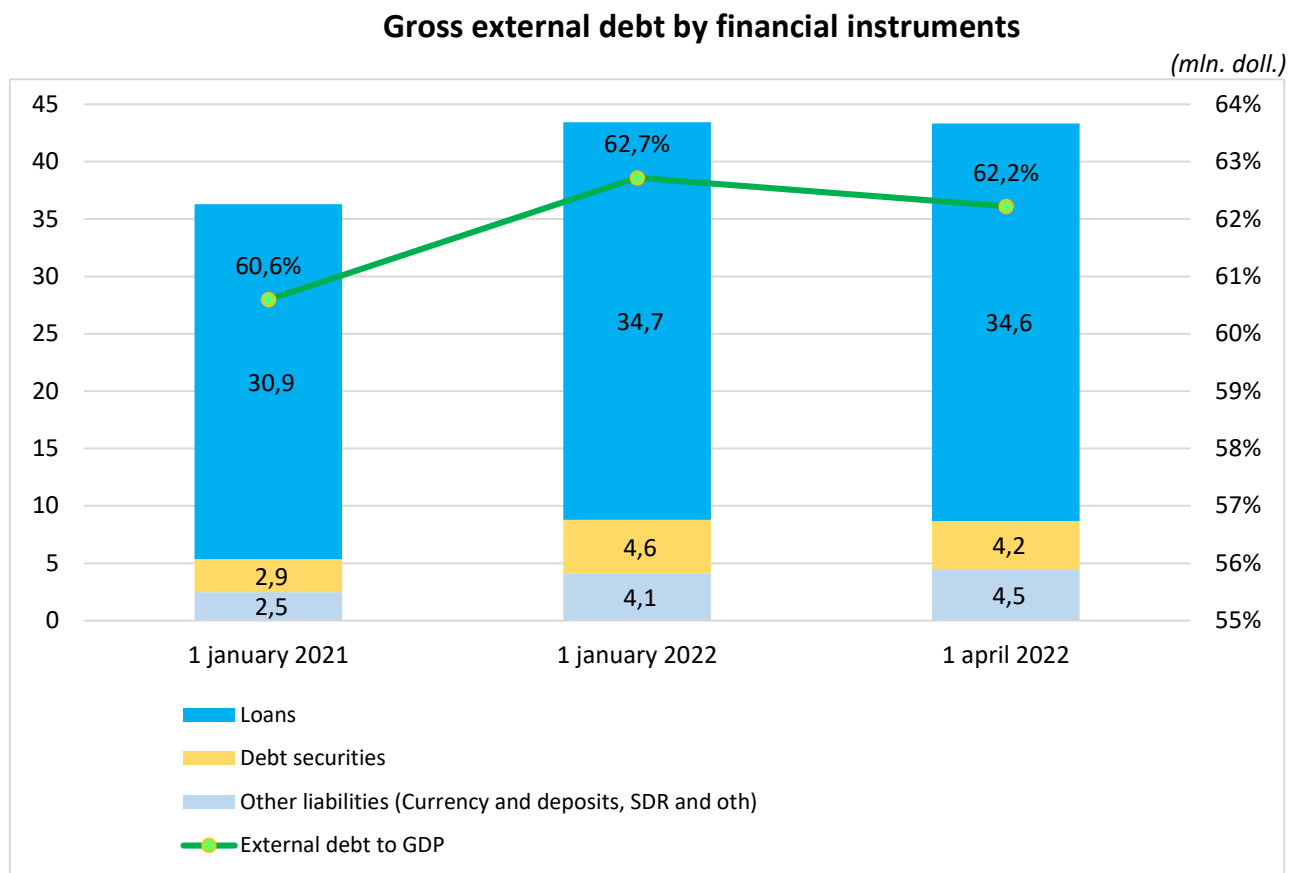
(mln. doll.)

	01.01.2022	Change for 1Q of 2022			01.04.2022
		operations	changes in volume	other changes	
<b>Gross external debt</b>	<b>43 425,1</b>	<b>638,8</b>	<b>-736,3</b>	<b>0,8</b>	<b>43 328,4</b>
General government, including	19 059,2	148,7	-362,1	-	18 845,8
- General government	17 951,9	148,4	-348,5	-	17 751,8
- Central bank	1 107,3	0,3	-13,6	-	1 094,0
Deposit-Taking Corporations, except Central Bank	7 702,6	-103,5	-196,9	-	7 402,2
Other Sectors	15 185,3	302,7	-176,5	0,9	15 312,4
Direct Investment: Intercompany Lending	1 478,0	291,0	-0,8	-0,1	1 768,1

<sup>10</sup> Information about gross external debt is shown in accordance with forms of external debt statistics manual (IMF, 2013 part 4 «Compiling data of external debt»).

<sup>11</sup> SDR allocations

Figure 1



In the structure of gross external debt credits and loans prevail and by April 1<sup>st</sup> of 2022, contributes 80% or USD 34.6 billion.

Moreover, liabilities on debt securities also decreased by USD 438 million, due to decrease in the price of bonds in financial markets and depreciation of UZS against foreign currencies. Hence, public bonds decreased by USD 176 million, bank and non-financial company's bonds decreased USD 118 million and USD 132 million respectively.

The change in other liabilities is mainly due to «Trade credit and advances» and loans from parent companies.

The ratio of external debt to GDP, excluding other liabilities, equals 56%.

BALANCE OF PAYMENTS FOR 2020 – 2021 AND 1<sup>ST</sup> QUARTER OF 2022.

(analytic presentation)

(mln. USD)

	2020				2021				2022
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
<b>A. Current account balance</b>	<b>-880,3</b>	<b>-1 025,0</b>	<b>1 626,2</b>	<b>-2 728,3</b>	<b>-2 119,9</b>	<b>-1 181,4</b>	<b>-1 860,2</b>	<b>336,0</b>	<b>-843,7</b>
Goods, credit (exports)	2 609,3	2 579,2	5 616,2	2 027,5	1 947,7	4 025,3	2 536,1	5 633,1	5 199,3
Goods, debit (imports)	4 291,4	4 290,1	4 998,3	5 468,6	4 738,3	5 959,0	5 894,8	6 454,3	6 598,3
Services, credit (exports)	606,8	315,0	348,6	429,1	424,5	563,6	662,6	606,5	571,3
Services, debit (imports)	1 064,7	686,3	791,1	969,2	845,0	1 195,0	1 304,2	1 383,1	1 300,4
<i>Balance on goods and services</i>	-2 140,0	-2 082,1	175,3	-3 981,1	-3 211,1	-2 565,1	-4 000,4	-1 597,9	-2 128,1
Primary income, credit	634,7	361,3	398,1	189,0	314,5	727,3	649,8	686,2	749,7
Primary income, debit	393,1	427,2	465,2	489,1	364,3	641,2	537,0	645,9	452,5
<i>Balance on goods, services, and primary income</i>	-1 898,4	-2 148,0	108,2	-4 281,3	-3 260,9	-2 479,0	-3 887,5	-1 557,5	-1 830,9
Secondary income, credit	1 148,5	1 210,9	1 632,3	1 656,1	1 248,4	1 465,8	2 181,3	2 093,8	1 182,8
Secondary income, debit	130,5	87,9	114,3	103,1	107,5	168,1	154,0	200,3	195,6
<b>B. Capital account (excluding reserve assets)</b>	<b>0,2</b>	<b>15,0</b>	<b>10,0</b>	<b>0,0</b>	<b>1,8</b>	<b>2,1</b>	<b>0,2</b>	<b>28,2</b>	<b>8,2</b>
Capital account, credit	0,2	15,0	10,0	0,0	1,8	2,1	0,2	28,2	8,2
Capital account, debit	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Balance on capital account and current account	-880,2	-1 010,0	1 636,2	-2 728,3	-2 118,1	-1 179,3	-1 860,1	364,2	-835,5
<b>C. Financial account</b>	<b>-1 323,6</b>	<b>-1 546,1</b>	<b>431,0</b>	<b>-3 077,2</b>	<b>-778,2</b>	<b>-2 096,1</b>	<b>-1 536,6</b>	<b>-1 438,4</b>	<b>-1 160,4</b>
Direct investment: assets	9,3	0,7	0,6	0,7	0,6	0,6	0,6	0,8	0,6
Direct investment: liabilities	244,6	448,3	367,4	667,9	251,1	863,8	585,7	397,6	298,8
Portfolio investment: assets	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Equity and investment fund shares	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt securities	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Portfolio investment: liabilities	1,4	11,2	-3,9	1 380,8	12,3	372,2	905,3	705,1	6,4
Equity and investment fund shares	9,6	2,7	4,3	15,8	0,7	3,8	6,3	4,3	-5,6
Debt securities	-8,2	8,5	-8,2	1 365,0	11,6	368,4	899,0	700,8	12,0
Financial derivatives (other than reserves)	0,3	1,7	1,1	3,2	3,2	3,0	3,5	3,1	2,8
Financial derivatives: assets	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0

	2020				2021				2022
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Financial derivatives: liabilities	-0,3	-1,7	-1,1	-3,2	-3,2	-3,0	-3,5	-3,1	-2,8
Other investment: assets	601,0	427,6	2 301,5	1 935,4	355,4	626,8	1 877,6	1 395,8	-522,9
Other equity instruments	0,0	0,3	0,0	0,0	0,6	0,0	0,0	0,0	0,0
Debt instruments	601,0	427,3	2 301,5	1 935,4	354,8	626,8	1 877,6	1 395,8	-522,9
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations (except the central bank)	79,8	-194,7	-246,7	981,8	-117,6	-209,9	247,1	303,3	-34,2
General government	-5,5	-5,0	-6,1	-5,1	-5,7	-4,5	-4,1	-6,0	-6,1
Other sectors	526,7	627,0	2 554,3	958,7	478,0	841,2	1 634,5	1 098,5	-482,6
Other financial corporations	-0,6	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, and NPISHs	527,3	627,0	2 554,3	958,7	478,0	841,2	1 634,5	1 098,5	-482,6
Other investment: liabilities	1 688,2	1 516,6	1 508,7	2 967,7	874,1	1 490,4	1 927,2	1 735,3	335,8
Other equity	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
SDR allocation	-0,2	-0,2	0,0	0,0	0,0	0,0	749,4	0,0	0,3
Debt instruments	1 688,4	1 516,8	1 508,7	2 967,7	874,1	1 490,4	1 177,8	1 735,3	335,6
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations (except the central bank)	789,1	779,3	400,2	774,5	506,9	181,3	152,6	503,5	-118,6
General government	167,1	427,9	892,5	1 431,4	51,0	416,6	107,2	820,0	163,4
Other sectors	732,2	309,6	215,9	761,8	316,2	892,6	918,1	411,7	290,7
Other financial corporations	0,9	1,4	1,1	-1,7	2,6	0,0	14,0	14,2	4,5
Nonfinancial corporations, households, and PISHs	731,3	308,2	214,8	763,4	313,5	892,6	904,1	397,5	286,2
<b>D. Net Errors and Omissions</b>	<b>-442,8</b>	<b>-885,2</b>	<b>767,7</b>	<b>-576,7</b>	<b>51,5</b>	<b>-410,1</b>	<b>-493,8</b>	<b>-670,1</b>	<b>-230,6</b>
<b>E. Overall Balance</b>	<b>-0,7</b>	<b>349,1</b>	<b>-1 972,9</b>	<b>227,8</b>	<b>1 288,4</b>	<b>-506,7</b>	<b>817,3</b>	<b>-1 132,5</b>	<b>-94,4</b>
<b>F. Reserves and Related Items</b>	<b>0,7</b>	<b>-349,1</b>	<b>1 972,9</b>	<b>-227,8</b>	<b>-1 288,4</b>	<b>506,7</b>	<b>-817,3</b>	<b>1 132,5</b>	<b>94,4</b>
Reserve assets	0,7	25,5	1 973,0	-227,8	-1 288,4	506,7	-817,3	1 132,5	94,4
Net credits from the IMF (other than reserves)	0,0	374,6	0,1	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

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

INTERNATIONAL INVESTMENT POSITION FOR 2020 – 2021 AND 1<sup>ST</sup> QUARTER OF 2022

(mln. USD)

Indicators	2020				2021				2022
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
<b>Assets</b>	<b>56 561,4</b>	<b>59 068,6</b>	<b>62 511,5</b>	<b>65 917,6</b>	<b>64 035,8</b>	<b>66 146,8</b>	<b>68 288,3</b>	<b>70 400,8</b>	<b>69 898,5</b>
<b>Direct investments</b>	192,6	194,5	194,0	195,1	195,5	196,5	197,1	197,8	197,2
Equity instruments and investment fund shares	28,7	30,1	28,9	29,4	29,2	29,6	29,6	29,5	28,3
Investments of direct investor in direct investment enterprises	28,7	30,1	28,9	29,4	29,2	29,6	29,6	29,5	28,3
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
Investments between fellow enterprises	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt instruments	163,8	164,4	165,1	165,7	166,3	166,9	167,5	168,3	168,9
Investments of direct investor in direct investment enterprises	2,7	2,7	2,7	2,7	2,7	2,7	2,7	2,7	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
Investments between fellow enterprises	161,1	161,7	162,3	162,9	163,6	164,2	164,8	165,5	166,1
<b>Portfolio investments</b>	2,5	2,5	2,5	2,5	2,5	2,5	2,5	2,5	2,5
Equity instruments and investment fund shares	2,5	2,5	2,5	2,5	2,5	2,5	2,5	2,5	2,5
Central Bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit enterprises, excluding the Central Bank	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1	1,1
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	1,4	1,4	1,4	1,4	1,4	1,4	1,4	1,4	1,4
Other financial institutions	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt securities	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
Deposit enterprises, excluding the Central Bank	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
Other sectors	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
<b>Financial derivatives (other than reserves) and employee stock options</b>	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
<b>Other investments</b>	26 106,1	26 539,9	28 854,7	30 816,0	31 161,8	31 799,5	33 674,4	35 061,4	34 543,3
Other equity instruments	0,3	0,6	0,6	0,6	1,2	1,2	1,2	1,2	1,2
Debt instruments	26 105,8	26 539,3	28 854,1	30 815,4	31 160,6	31 798,3	33 673,2	35 060,1	34 542,1

Indicators	2020				2021				2022
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Central Bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit enterprises, excluding the Central Bank	2 170,7	1 976,6	1 738,4	2 738,3	2 606,4	2 402,2	2 643,7	2 933,4	2 900,0
General government	2,1	2,0	1,1	3,1	2,7	3,0	2,7	3,3	2,6
Other sectors	23 933,0	24 560,6	27 114,5	28 074,0	28 551,5	29 393,1	31 026,8	32 123,5	31 639,5
Other financial institutions	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
<b>Reserve assets</b>	<b>30 260,3</b>	<b>32 331,7</b>	<b>33 460,2</b>	<b>34 904,0</b>	<b>32 676,0</b>	<b>34 148,3</b>	<b>34 414,3</b>	<b>35 139,2</b>	<b>35 155,5</b>
Monetary gold	17 449,6	19 482,3	18 599,8	20 216,7	19 283,2	20 230,8	21 344,6	20 949,7	20 883,6
Special drawing rights	363,2	364,9	372,8	383,3	377,2	379,6	1 119,3	1 111,9	1 098,2
Reserve position in IMF	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other reserve assets	12 447,5	12 484,5	14 487,6	14 303,9	13 015,5	13 537,8	11 950,4	13 077,6	13 173,7
<b>Liabilities</b>	<b>36 054,7</b>	<b>38 190,6</b>	<b>40 375,2</b>	<b>45 626,9</b>	<b>45 517,7</b>	<b>48 313,4</b>	<b>51 372,3</b>	<b>53 390,5</b>	<b>52 880,2</b>
<b>Direct investments</b>	<b>9 021,0</b>	<b>9 313,4</b>	<b>9 733,6</b>	<b>10 288,5</b>	<b>9 776,8</b>	<b>10 580,0</b>	<b>11 040,7</b>	<b>11 355,3</b>	<b>11 197,6</b>
Equity instruments and investment fund shares	8 072,8	8 327,2	8 717,7	9 247,5	8 690,9	9 354,4	9 697,4	9 877,4	9 429,5
Investments of direct investor in direct investment enterprises	8 072,8	8 327,2	8 717,7	9 247,5	8 690,9	9 354,4	9 697,4	9 877,4	9 429,5
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
Investments between fellow enterprises	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt instruments	948,2	986,2	1 015,9	1 041,0	1 085,8	1 225,6	1 343,3	1 478,0	1 768,1
Investments of direct investor in direct investment enterprises	873,2	906,4	927,9	980,1	1 012,7	1 142,8	1 207,0	1 357,1	1 613,1
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
Investments between fellow enterprises	75,0	79,8	88,0	60,8	73,2	82,7	136,3	120,9	155,0
<b>Portfolio investments</b>	<b>1 332,3</b>	<b>1 450,5</b>	<b>1 469,0</b>	<b>2 934,3</b>	<b>2 841,2</b>	<b>3 264,9</b>	<b>4 096,1</b>	<b>4 715,5</b>	<b>4 313,2</b>
Equity instruments and investment fund shares	51,7	52,6	53,6	67,4	61,3	65,8	70,1	77,3	113,4
Central Bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit enterprises, excluding the Central Bank	20,3	20,3	21,0	22,3	22,3	25,5	27,6	30,9	30,4
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	31,4	32,2	32,5	45,1	39,0	40,3	42,5	46,4	83,0
Other financial institutions	1,1	0,7	0,8	0,8	0,8	0,7	0,8	0,9	0,9
Debt securities	1 280,6	1 398,0	1 415,4	2 866,9	2 779,9	3 199,0	4 026,0	4 638,3	4 199,9
Central Bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0

Indicators	2020				2021				2022
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Deposit enterprises, excluding the Central Bank	280,5	303,9	320,7	937,5	945,0	1 034,0	1 035,2	993,2	886,8
General government	1 000,0	1 094,1	1 094,7	1 929,4	1 834,9	1 861,2	2 686,6	2 670,6	2 459,1
Other sectors	0,0	0,0	0,0	0,0	0,0	303,9	304,2	974,5	854,0
Other financial institutions	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
<b>Financial derivatives (other than reserves) and employee stock options</b>	<b>3,5</b>	<b>7,5</b>	<b>11,8</b>	<b>16,8</b>	<b>14,9</b>	<b>13,0</b>	<b>11,6</b>	<b>10,7</b>	<b>8,9</b>
<b>Other investments</b>	<b>25 698,0</b>	<b>27 419,3</b>	<b>29 160,8</b>	<b>32 387,4</b>	<b>32 884,9</b>	<b>34 455,5</b>	<b>36 223,9</b>	<b>37 308,8</b>	<b>37 360,4</b>
Other equity instruments	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)	358,9	361,6	369,9	378,6	372,5	374,9	1 114,6	1 107,3	1 094,0
Other debt instruments	25 339,0	27 057,7	28 790,8	32 008,9	32 512,4	34 080,6	35 109,3	36 201,5	36 266,5
Central Bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit enterprises, excluding the Central Bank	3 567,4	4 354,1	4 830,6	5 713,6	6 108,8	6 325,4	6 418,8	6 709,3	6 515,4
General government	10 788,2	11 610,3	12 625,1	14 211,8	14 070,1	14 538,1	14 577,1	15 281,3	15 292,7
Other sectors	10 983,4	11 093,4	11 335,1	12 083,5	12 333,5	13 217,1	14 113,5	14 210,9	14 458,4
Other financial institutions	26,1	27,6	29,2	28,3	30,1	30,4	43,8	57,7	60,5
<b>Net international investment position</b>	<b>20 506,7</b>	<b>20 878,0</b>	<b>22 136,2</b>	<b>20 290,7</b>	<b>18 518,1</b>	<b>17 833,5</b>	<b>16 916,0</b>	<b>17 010,3</b>	<b>17 018,2</b>



GROSS EXTERNAL DEBT FOR 2020- 2021 AND 1<sup>ST</sup> QUARTER OF 2022

(mln. USD.)

Indicators	2020				2021				2022
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
<b>External debt</b>	<b>27 926,7</b>	<b>29 803,4</b>	<b>31 592,1</b>	<b>36 295,3</b>	<b>36 750,6</b>	<b>38 880,1</b>	<b>41 593,3</b>	<b>43 425,1</b>	<b>43 328,4</b>
Short term	1 668,7	1 692,2	1 893,9	2 609,2	2 820,1	2 994,5	3 820,6	3 817,0	4 023,5
Long term	26 258,0	28 111,2	29 698,2	33 686,0	33 930,5	35 885,6	37 772,7	39 608,1	39 304,9
<b>General Government</b>	<b>11 788,2</b>	<b>12 704,4</b>	<b>13 719,8</b>	<b>16 141,2</b>	<b>15 905,0</b>	<b>16 399,3</b>	<b>17 263,7</b>	<b>17 951,9</b>	<b>17 751,8</b>
Short term	-	-	-	-	-	-	-	-	-
Currency and deposits	-	-	-	-	-	-	-	-	-
Debt securities 1	-	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-	-
Trade credit and advances Other debt liabilities	-	-	-	-	-	-	-	-	-
Other debt liabilities	-	-	-	-	-	-	-	-	-
Long-term	11 788,2	12 704,4	13 719,8	16 141,2	15 905,0	16 399,3	17 263,7	17 951,9	17 751,8
Currency and deposits	-	-	-	-	-	-	-	-	-
Debt securities 1	1 000,0	1 094,1	1 094,7	1 929,4	1 834,9	1 861,2	2 686,6	2 670,6	2 459,1
Loans	10 788,2	11 610,3	12 625,1	14 211,8	14 070,1	14 538,1	14 577,1	15 281,3	15 292,7
Trade credit and advances Other debt liabilities	-	-	-	-	-	-	-	-	-
Other debt liabilities	-	-	-	-	-	-	-	-	-
<b>Central Bank</b>	<b>358,9</b>	<b>361,6</b>	<b>369,9</b>	<b>378,6</b>	<b>372,5</b>	<b>374,9</b>	<b>1 114,6</b>	<b>1 107,3</b>	<b>1 094,0</b>
Short term	-	-	-	-	-	-	-	-	-
Currency and deposits	-	-	-	-	-	-	-	-	-
Debt securities 1	-	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-	-
Trade credit and advances Other debt liabilities	-	-	-	-	-	-	-	-	-
Other debt liabilities	-	-	-	-	-	-	-	-	-
Long-term	358,9	361,6	369,9	378,6	372,5	374,9	1 114,6	1 107,3	1 094,0
Special drawing rights (SDRs), Allocation	358,9	361,6	369,9	378,6	372,5	374,9	1 114,6	1 107,3	1 094,0

Indicators	2020				2021				2022
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Currency and deposits	-	-	-	-	-	-	-	-	-
Debt securities 1	-	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-	-
Trade credit and advances Other debt liabilities	-	-	-	-	-	-	-	-	-
Прочие обязательства	-	-	-	-	-	-	-	-	-
<b>Deposit-Taking Corporations, except the Central Bank</b>	<b>3 847,9</b>	<b>4 658,0</b>	<b>5 151,3</b>	<b>6 651,1</b>	<b>7 053,8</b>	<b>7 359,4</b>	<b>7 453,9</b>	<b>7 702,6</b>	<b>7 402,2</b>
Short term	760,5	967,1	987,7	1 431,5	1 471,5	1 316,9	1 402,4	1 351,2	1 149,9
Currency and deposits	130,9	152,8	189,1	268,9	249,6	234,9	267,9	289,4	341,4
Debt securities 1	-	-	-	-	-	-	-	-	-
Loans	629,6	814,3	798,6	1 162,6	1 221,9	1 082,0	1 134,5	1 061,8	808,4
Trade credit and advances Other debt liabilities	-	-	-	-	-	-	-	-	-
Other debt liabilities	-	-	-	-	-	-	-	-	-
Long-term	3 087,5	3 690,8	4 163,6	5 219,6	5 582,3	6 042,5	6 051,6	6 351,4	6 252,3
Currency and deposits	55,4	54,5	84,9	104,3	105,9	132,6	98,4	180,4	170,1
Debt securities 1	280,5	303,9	320,7	937,5	945,0	1 034,0	1 035,2	993,2	886,8
Loans	2 751,5	3 332,4	3 758,1	4 177,8	4 531,4	4 876,0	4 918,0	5 177,7	5 195,4
Trade credit and advances Other debt liabilities	-	-	-	-	-	-	-	-	-
Other debt liabilities	-	-	-	-	-	-	-	-	-
<b>Other Sectors</b>	<b>10 983,4</b>	<b>11 093,4</b>	<b>11 335,1</b>	<b>12 083,5</b>	<b>12 333,5</b>	<b>13 521,0</b>	<b>14 417,6</b>	<b>15 185,3</b>	<b>15 312,4</b>
Short term	700,4	518,6	663,8	936,5	1 098,8	1 366,3	2 111,8	2 180,1	2 585,1
Currency and deposits	-	-	-	-	-	-	-	-	-
Debt securities 1	-	-	-	-	-	-	-	-	-
Loans	109,4	119,2	128,8	177,2	255,0	264,7	697,8	564,6	699,5
Trade credit and advances Other debt liabilities	591,0	399,5	535,0	759,3	843,8	1 101,6	1 413,9	1 615,4	1 885,6
Other debt liabilities	-	-	-	-	-	-	-	-	-
Long-term	10 283,0	10 574,7	10 671,4	11 147,0	11 234,7	12 154,7	12 305,9	13 005,3	12 727,2
Currency and deposits	-	-	-	-	-	-	-	-	-

Indicators	2020				2021				2022
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Debt securities 1	-	-	-	-	-	303,9	304,2	974,5	854,0
Loans	9 262,6	9 521,6	9 628,3	10 170,6	10 185,5	10 714,0	10 835,1	11 090,0	10 881,7
Trade credit and advances Other debt liabilities	-	-	-	-	-	-	-	-	-
Other debt liabilities	1 020,5	1 053,2	1 043,0	976,3	1 049,2	1 136,8	1 166,6	940,8	991,6
<b>Other financial corporations</b>	<b>26,1</b>	<b>27,6</b>	<b>29,2</b>	<b>28,3</b>	<b>30,1</b>	<b>30,4</b>	<b>43,8</b>	<b>57,7</b>	<b>60,5</b>
Short term	6,8	7,0	6,8	6,9	6,6	6,6	6,3	7,1	7,6
Long-term	19,2	20,6	22,3	21,4	23,5	23,9	37,6	50,6	52,9
<b>Nonfinancial corporations, Households and NPISHs</b>	<b>10 957,4</b>	<b>11 065,7</b>	<b>11 306,0</b>	<b>12 055,2</b>	<b>12 303,4</b>	<b>13 490,6</b>	<b>14 373,8</b>	<b>15 127,6</b>	<b>15 251,9</b>
Short term	693,5	511,6	656,9	929,6	1 092,2	1 359,7	2 105,5	2 172,9	2 577,5
Long-term	10 263,8	10 554,1	10 649,0	11 125,6	11 211,2	12 130,9	12 268,3	12 954,7	12 674,3
Direct Investment: Intercompany Lending	948,2	986,2	1 015,9	1 041,0	1 085,8	1 225,6	1 343,3	1 478,0	1 768,1
Debt liabilities of direct investment enterprises to direct investors	873,2	906,4	927,9	980,1	1 012,7	1 142,8	1 207,0	1 357,1	1 613,1
Debt liabilities of direct investors to direct investment enterprises	-	-	-	-	-	-	-	-	-
Debt liabilities to fellow enterprises	75,0	79,8	88,0	60,8	73,2	82,7	136,3	120,9	155,0
Memorandum Items:									
<b>Debt Securities (at nominal value)</b>	<b>1 311,3</b>	<b>1 319,7</b>	<b>1 311,3</b>	<b>2 675,0</b>	<b>2 686,3</b>	<b>3 051,4</b>	<b>3 947,3</b>	<b>4 641,0</b>	<b>4 627,7</b>
General government	1 005,6	1 018,3	1 005,6	1 768,9	1 768,1	1 766,5	2 644,4	2 653,6	2 617,3
Central Bank	-	-	-	-	-	-	-	-	-
Deposit-taking corporations, except the central bank	305,7	301,4	305,7	906,1	918,2	982,6	997,0	981,0	992,1
Other sectors	-	-	-	-	-	302,3	305,9	1 006,4	1 018,4

<sup>1</sup> Debt securities takes into account by market price (in the presence)

<sup>2</sup> Other sectors not included intercompany lending (indicates in special article)

FOREIGN MERCHANDISE TRADE TURNOVER IN 2020 – 2021 AND 1<sup>ST</sup> QUARTER OF 2022.

(mln. USD)

	2020	2020				2021	2021				2022 1Q	1Q 2022y./ 1Q 2021y.
		1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q		
<b>Foreign trade turnover</b>	<b>31 880,48</b>	<b>6 900,64</b>	<b>6 869,37</b>	<b>10 614,44</b>	<b>7 496,03</b>	<b>37 188,72</b>	<b>6 686,0</b>	<b>9 984,3</b>	<b>8 431,0</b>	<b>12 087,4</b>	<b>11 797,6</b>	<b>76%</b>
Official trade	33 299,80	7 102,75	7 223,09	11 054,54	7 919,42	38 598,01	7 053,0	10 380,5	8 735,0	12 429,4	12 188,9	73%
Shuttle trade	88,99	88,99	-	-	-	181,20	30,5	43,1	57,4	50,2	60,0	97%
<b>Exports</b>	<b>12 832,17</b>	<b>2 609,29</b>	<b>2 579,25</b>	<b>5 616,15</b>	<b>2 027,48</b>	<b>14 142,30</b>	<b>1 947,7</b>	<b>4 025,3</b>	<b>2 536,1</b>	<b>5 633,1</b>	<b>5 199,3</b>	<b>167%</b>
Exports FOB	6 974,78	1 565,44	1 458,88	1 933,10	2 017,36	9 878,48	1 924,1	2 605,3	2 490,8	2 858,2	2 188,8	14%
Shuttle trade	25,70	25,70	-	-	-	68,46	14,0	17,0	19,3	18,2	13,5	-4%
Goods at ports	27,25	12,21	1,70	3,23	10,11	85,61	9,6	16,5	26,0	33,4	26,1	171%
Non-monetary gold	5 804,44	1 005,94	1 118,67	3 679,82	-	4 109,76	-	1 386,5	-	2 723,3	2 970,9	0%
<b>Imports</b>	<b>19 048,31</b>	<b>4 291,36</b>	<b>4 290,12</b>	<b>4 998,28</b>	<b>5 468,55</b>	<b>23 046,42</b>	<b>4 738,3</b>	<b>5 959,0</b>	<b>5 894,8</b>	<b>6 454,3</b>	<b>6 598,3</b>	<b>39%</b>
Imports CIF	20 497,99	4 529,49	4 641,96	5 429,27	5 897,27	24 598,13	5 127,4	6 382,5	6 241,6	6 846,6	7 027,3	37%
Shuttle trade	63,29	63,29	-	-	-	112,74	16,5	26,1	38,0	32,1	46,5	182%
Goods at ports	34,84	22,45	2,16	3,33	6,90	48,55	3,8	7,9	18,6	18,3	19,8	426%
Freight	-1 570,41	-325,76	-357,58	-446,66	-440,40	-1 724,65	-410,9	-463,7	-406,0	-444,0	-497,2	21%
Non-monetary gold	22,60	1,88	3,58	12,35	4,78	11,64	1,6	6,2	2,6	1,3	1,9	21%
<b>Balance</b>	<b>-6 216,15</b>	<b>-1 682,07</b>	<b>-1 710,88</b>	<b>617,87</b>	<b>-3 441,07</b>	<b>-8 904,11</b>	<b>-2 790,5</b>	<b>-1 933,7</b>	<b>-3 358,7</b>	<b>-821,2</b>	<b>-1 398,9</b>	<b>-50%</b>
Official trade	-7 741,37	-1 959,99	-2 068,00	171,30	-3 884,69	-10 621,54	-3 204,9	-2 396,8	-3 753,4	-1 266,4	-1 869,5	-42%
Shuttle trade	-37,59	-37,59	-	-	-	-44,28	-2,5	-9,2	-18,7	-13,9	-33,0	

STRUCTURE OF MERCHANDISE EXPORTS AND IMPORTS FOR 1<sup>ST</sup> QUARTER OF 2021 AND 2022

(mln. USD)

Section	Name of product groups	For 1 <sup>ST</sup> QUARTER OF 2021							For 1 <sup>ST</sup> QUARTER OF 2022						
		export	%	import	%	commodity circulation	%	balance	export	%	import	%	commodity circulation	%	balance
<b>Concentration coefficient</b>			<b>45%</b>		<b>30%</b>					<b>78%</b>		<b>34%</b>			
I	Live animals and animal products	7,3	0,4%	84,5	1,6%	91,8	1,3%	-77,2	11,2	0,2%	107,7	1,5%	119,0	1,0%	-96,5
II	Vegetable products	181,6	9,4%	241,3	4,7%	422,9	6,0%	-59,6	217,7	4,2%	348,0	5,0%	565,7	4,6%	-130,3
III	Fats and oils of animal or vegetable origin	1,2	0,1%	111,2	2,2%	112,5	1,6%	-110,0	11,8	0,2%	150,3	2,1%	162,2	1,3%	-138,5
IV	Products of food processing industry, alcohol, tobacco	35,2	1,8%	206,1	4,0%	241,3	3,4%	-170,9	34,9	0,7%	307,4	4,4%	342,3	2,8%	-272,5
V	Mineral products	108,4	5,6%	353,2	6,9%	461,6	6,5%	-244,8	142,9	2,8%	479,3	6,8%	622,2	5,1%	-336,4
VI	Products of chemical industry.	132,1	6,9%	614,9	12,0%	746,9	10,6%	-482,8	170,4	3,3%	815,8	11,6%	986,2	8,1%	-645,5
VII	Plastic materials and products: rubber	112,7	5,9%	226,9	4,4%	339,7	4,8%	-114,2	90,4	1,8%	404,6	5,8%	495,0	4,1%	-314,1
VIII	Raw hide, leather, raw fur and fur products	8,9	0,5%	2,5	0,0%	11,4	0,2%	6,4	13,7	0,3%	3,5	0,0%	17,2	0,1%	10,2
IX	Wood and wood products	1,5	0,1%	117,8	2,3%	119,3	1,7%	-116,3	4,5	0,1%	171,9	2,4%	176,4	1,4%	-167,3
X	Paper pulp	10,4	0,5%	66,9	1,3%	77,3	1,1%	-56,5	25,4	0,5%	98,5	1,4%	123,9	1,0%	-73,1
XI	Textiles and textile product	720,1	37,4%	103,0	2,0%	823,1	11,7%	617,1	805,7	15,6%	164,9	2,3%	970,6	8,0%	640,8
XII	Footwear and headwear, umbrellas, canes	8,4	0,4%	6,8	0,1%	15,2	0,2%	1,6	10,0	0,2%	8,3	0,1%	18,3	0,1%	1,7
XIII	Products of stone, gypsum, cement, and asbestos	20,4	1,1%	55,8	1,1%	76,2	1,1%	-35,4	29,2	0,6%	87,5	1,2%	116,7	1,0%	-58,3
XIV	Precious metals, precious and semiprecious stones	54,2	2,8%	7,9	0,2%	62,1	0,9%	46,3	3 019,7	58,5%	8,2	0,1%	3 027,9	24,8%	3 011,5

Section	Name of product groups	For 1 <sup>ST</sup> QUARTER OF 2021							For 1 <sup>ST</sup> QUARTER OF 2022						
		export	%	import	%	commodity circulation	%	balance	export	%	import	%	commodity circulation	%	balance
XV	Nonprecious metals and products of them	326,2	17,0%	715,5	14,0%	1 041,7	14,8%	-389,3	386,0	7,5%	964,5	13,7%	1 350,5	11,1%	-578,5
XVI	Machines, equipment, machinery, electrical equipment	85,1	4,4%	1 374,1	26,8%	1 459,2	20,7%	-1 289,0	121,4	2,4%	1 874,1	26,7%	1 995,5	16,4%	-1 752,7
XVII	Means of land, air, and water transport	100,9	5,2%	517,6	10,1%	618,5	8,8%	-416,7	50,3	1,0%	735,2	10,5%	785,5	6,4%	-684,9
XVIII	Optical instruments and equipment, photographic	2,8	0,1%	181,4	3,5%	184,3	2,6%	-178,6	3,1	0,1%	176,6	2,5%	179,7	1,5%	-173,5
XX	Miscellaneous manufactured goods	6,7	0,3%	109,1	2,1%	115,8	1,6%	-102,4	11,3	0,2%	113,8	1,6%	125,0	1,0%	-102,5
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%	0,0	0,0%	-0,0
<b>Total</b>		<b>1 924,1</b>	<b>100%</b>	<b>5 127,4</b>	<b>100%</b>	<b>7 051,5</b>	<b>100%</b>	<b>-3 203,3</b>	<b>5 159,7</b>	<b>100%</b>	<b>7 029,2</b>	<b>100%</b>	<b>12 188,9</b>	<b>100%</b>	<b>-1 869,5</b>

**EXPORTED GOODS WITH HIGH COEFFICIENT OF PRODUCT CONCENTRATION  
FOR 2020-2021 AND 1<sup>ST</sup> QUARTER OF 2022.**

(mln. USD)

Section	Name of product groups	2020	2021	2021				2022
				1Q	2Q	3Q	4Q	1Q
		<b>12 779,2</b>	<b>13 988,2</b>	<b>1 924,1</b>	<b>3 991,8</b>	<b>2 490,8</b>	<b>5 581,5</b>	<b>5 159,7</b>
		10 810,6	11 030,1	1 414,6	3 216,6	1 676,5	4 722,4	4 471,8
II	Plant products							
0602	<i>Other live plants (including their roots), cuttings and layering; fungus mycelium:</i>	63,9	3,6	2,2	0,5	0,0	0,8	0,5
0702	<i>Tomatoes fresh or chilled:</i>	65,9	58,0	15,6	34,5	0,1	7,8	10,1
0703	<i>Onions, shallots [charlotte], leeks, garlic and other bulbous vegetables, fresh or chilled:</i>	38,0	28,1	3,5	21,6	0,9	2,1	0,8
0704	<i>Other vegetables, fresh or chilled:</i>	20,8	21,5	8,0	8,7	0,2	4,6	11,1
0709	<i>Vegetables, leguminous dried, shelled, whether or not skinned or split</i>	32,7	26,7	2,1	16,6	0,8	7,3	3,6
0713	<i>Grapes, fresh or dried</i>	197,7	192,9	40,6	30,6	7,7	114,0	34,8
0806	<i>Apricots, cherries and wild cherries, peaches (including nectarines), plum and sloes, fresh</i>	188,8	156,3	14,4	7,9	30,8	103,2	19,0
0809	<i>Other fruits, fresh:</i>	189,2	116,1	0,0	103,2	12,6	0,2	-
0813	<i>Dried fruits, except for fruits of commodity items 0801 - 0806; mixtures of nuts or dried fruits of this group:</i>	50,6	38,0	13,3	6,1	2,5	16,2	8,0
0904	<i>Pepper genus Piper; fruits of the genus Capsicum or the genus Pimenta, dried, crushed or ground:</i>	13,8	15,5	4,1	4,6	0,8	6,0	1,7

Section	Name of product groups	2020	2021	2021				2022
				1Q	2Q	3Q	4Q	1Q
1001	<i>Wheat or meslin</i>	19,1	31,1	11,5	7,6	4,5	7,5	3,7
1101	<i>Wheat or rye flour</i>	62,3	117,4	18,5	21,4	38,7	38,7	31,8
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>	32,3	104,2	15,8	27,1	28,4	33,0	28,8
2711	<i>Petroleum gases and other gaseous hydrocarbons</i>	487,6	720,4	50,2	184,6	285,0	200,8	91,1
2716	<i>Electricity</i>	135,0	26,3	26,3	0,0	0,0	0,0	0,0
VI	Products of chemical industry							
2844	<i>Radioactive chemical elements and radioactive isotopes (including fissile and fertile chemical elements and isotopes) and their compounds; mixtures and residues containing these products</i>	255,6	248,0	15,8	62,5	81,8	87,9	70,5
3102	<i>Fertilizers; mineral or chemical, nitrogenous</i>	101,1	281,3	50,2	26,9	71,3	132,9	48,7
VII	Plastic materials and products, rubbers							
3901	<i>Polymers of ethylene, in primary forms</i>	265,1	313,0	85,5	81,0	54,9	91,6	62,2
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>	27,9	24,1	5,4	6,4	6,1	6,2	6,8



Section	Name of product groups	2020	2021	2021				2022
				1Q	2Q	3Q	4Q	1Q
XI	Textile products							
5201	<i>Cotton; not carded or combed</i>	160,2	154,0	62,6	51,7	7,4	32,3	20,5
5205	<i>Cotton yarn (other than sewing thread), containing 85% or more by weight of cotton, not put up for retail sale</i>	935,4	1 604,6	348,5	413,1	405,8	437,2	416,4
5208	<i>Cotton fabrics containing 85 wt.% or more cotton fibers, with a surface density of not more than 200 g / m</i>	87,5	110,8	26,1	25,9	28,9	30,0	29,0
6006	<i>Other knitted or crocheted fabrics</i>	104,0	166,1	39,9	40,2	44,2	41,8	42,3
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>	46,5	64,8	16,2	18,9	15,8	14,0	17,0
6109	<i>T-shirts, sweatshirts with sleeves and other jerseys knitted or crocheted:</i>	165,2	184,0	47,8	54,3	40,7	41,2	59,3
6302	<i>Bed linen, table linen, toilet and kitchen linen</i>	67,8	98,2	20,9	21,7	27,6	28,0	26,0
XIV	Precious metals, precious and semiprecious stones							
7106	<i>Silver</i>	116,1	180,8	53,0	55,0	0,0	72,9	47,3
7108	<i>Gold</i>	5 804,1	4 110,7	0,0	1 386,5	0,9	2 723,3	2 972,6
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>	85,7	38,7	23,0	2,8	1,3	11,5	3,1
7403	<i>Copper; refined and copper alloys, unwrought</i>	616,5	745,7	149,0	202,5	195,7	198,5	161,8
7408	<i>Copper wire</i>	83,0	262,5	51,8	79,7	65,9	65,1	49,5
7411	<i>Copper pipes and tubes:</i>	46,5	109,9	18,8	25,8	34,3	31,0	35,3
7901	<i>Unprocessed zinc</i>	162,7	196,0	38,0	59,6	46,5	51,9	59,4

Section	Name of product groups	2020	2021	2021				2022
				1Q	2Q	3Q	4Q	1Q
XVI	Machines, equipment, machinery, electrical equipment							
8504	<i>Electric transformers, static converters (e.g. rectifiers) and inductors, throttles</i>	19,4	31,2	9,8	4,8	7,6	9,1	7,4
8517	<i>Electric telephone sets for wire communication, including telephone sets with a cordless handset and devices for wire communication systems</i>	28,3	98,5	20,3	25,6	33,4	19,3	36,6
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>	18,9	19,7	3,2	3,7	4,3	8,5	4,7
8535	<i>Electrical apparatus for switching, protecting electrical circuits, for making connections to or in electrical circuits (for example, switches, breakers, fuses, lightning rods, voltage suppressors</i>	18,7	9,7	3,9	2,3	3,3	0,2	1,2
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>	32,4	31,7	10,4	8,0	7,6	5,8	5,4
XVII	Transport equipment							
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>	176,4	290,2	88,7	83,0	78,4	40,0	7,4
8707	<i>Bodies for cars</i>	116,1	36,0	0,0	0,1	1,4	34,5	36,6

**IMPORTED GOODS WITH HIGH COEFFICIENT OF PRODUCT CONCENTRATION  
FOR 2020 – 2021 AND FOR THE 1<sup>ST</sup> QUARTER OF 2022.**

(mln. USD)

Section	Name of product groups	2020	2021	2021				2022
				1Q	2Q	3Q	4Q	1Q
	<b>Total import</b>	<b>20 520,6</b>	<b>24 608,2</b>	<b>5 127,4</b>	<b>6 388,7</b>	<b>6 244,2</b>	<b>6 847,9</b>	<b>7 029,2</b>
	Main nomenclature of products	<b>13 675,7</b>	<b>15 824,0</b>	<b>3 382,0</b>	<b>3 924,0</b>	<b>4 106,0</b>	<b>4 412,0</b>	<b>4 622,1</b>
I								
0201	<i>Meat of bovine animals, fresh or chilled</i>	42,6	70,7	11,4	18,4	7,3	33,6	20,9
0202	<i>Meat of bovine animals, freezed</i>	29,9	28,7	6,9	9,4	2,1	10,3	15,6
0701	<i>Potato, fresh or chilled</i>	40,9						30,7
II	Plant products							
1001	<i>Wheat or meslin</i>	495,5	483,8	122,1	131,7	87,0	143,0	148,9
1101	<i>Wheat or meslin flour</i>	86,7	101,7	18,5	24,3	21,6	37,3	30,8
1206	<i>Oil seeds; sunflower seeds, whether or not broken</i>	37,1	40,7	15,7	14,3	5,7	5,0	19,7
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>	220,8	276,2	74,3	82,6	54,4	64,9	26,9
1516	<i>Animal fats and oils and their fractions; partly or wholly hydrogenated, inter-esterified, re-esterified or elaidinised, whether or not refined, but not further prepared</i>	34,5	93,9	19,4	15,6	19,7	39,1	34,4

Section	Name of product groups	2020	2021	2021				2022
				1Q	2Q	3Q	4Q	1Q
1517	<i>Margarine, edible mixtures or preparations of animal or vegetable fats other than edible fats or oils</i>	39,4	106,2	11,3	15,3	16,2	63,4	85,1
IV	Products of food processing industry, alcohol, tobacco							
1701	<i>Cane or beet sugar and chemically pure sucrose, in solid form</i>	230,3	336,7	67,2	84,6	124,8	60,1	106,5
1806	<i>Chocolate and other prepared food products</i>	65,8	99,4	19,2	17,7	24,7	37,8	27,3
2304	<i>Oilcakes and other solid wastes obtained by extraction of soybean oil, unrefined or ground, not granulated or granulated.</i>	106,4	130,3	23,1	36,0	29,7	41,4	31,8
V	Mineral products							
2523	<i>Portland cement, aluminous cement, slag cement, supersulphate cement and similar hydraulic cements, whether or not coloured or in the form of clinkers</i>	129,5	126,8	36,7	37,3	29,1	23,6	17,1
2603	<i>Copper ores and concentrates</i>	115,2	328,5	60,1	93,5	98,8	76,0	92,3
2608	<i>Zinc ores and concentrates</i>	58,3	136,0	19,0	32,1	34,6	50,3	22,7
2709	<i>Petroleum oils and oils obtained from bituminous minerals; crude</i>	202,3	196,2	31,2	18,0	50,3	96,7	26,3
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>	565,7	753,6	140,8	120,2	223,7	268,9	227,5
2713	<i>Petroleum coke, petroleum bitumen and other residues from oil refining, including those obtained from bituminous rocks</i>	68,7	102,5	9,3	17,8	35,9	39,5	22,7

Section	Name of product groups	2020	2021	2021				2022
				1Q	2Q	3Q	4Q	1Q
VI	Products of chemical industry							
3002	<i>Blood, human or animal; for therapeutic, prophylactic or diagnostic uses; antisera, other blood fractions, modified immunological products, (from biotechnological processes or not); vaccines, toxins, micro-organism cultures (not yeasts), similar products</i>	91,7	368,9	20,4	45,5	165,6	137,3	102,6
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>	1 115,8	1 232,7	324,1	280,3	289,4	338,9	347,2
3302	<i>Mixtures of odoriferous substances and mixtures derived from one or more such substances, used as industrial raw materials</i>	70,6	86,9	19,3	26,1	23,8	17,7	30,0
3808	<i>Insecticides, rodenticides, fungicides, herbicides, anti-emergence and plant growth regulators, disinfectants and the like, packaged in forms or packaging for retail sale or presented in the form of finished preparations sludge</i>	78,8	53,5	15,6	24,3	8,9	4,7	21,4
3815	<i>Reaction initiators, reaction accelerators and catalysts, not elsewhere specified:</i>	123,7	79,7	24,4	14,6	30,9	9,8	7,5
VII	Plastic materials and products: rubber							
3901	<i>Ethilen polymers, in primary forms</i>		93,5	16,0	24,6	29,0	23,9	22,4
3902	<i>Polymers of propylene or of other olefins, in primary forms</i>	74,9	89,6	12,1	20,1	23,4	34,1	37,7

Section	Name of product groups	2020	2021	2021				2022
				1Q	2Q	3Q	4Q	1Q
3904	<i>Polymers of vinyl chloride or of other halogenated olefins, in primary forms</i>	65,6	89,6	14,8	24,5	19,5	30,7	32,5
3907	<i>Polyacetals, other polyethers and epoxy resins in primary forms; polycarbonates, alkyd resins, polyallyl esters and other polyesters in primary forms:</i>	115,3	162,7	23,7	44,8	48,0	46,2	59,9
3920	<i>Plastics; plates, sheets, film, foil and strip (not self-adhesive); non-cellular and not reinforced, laminated, supported or similarly combined with other materials, n.e.c. in chapter 39</i>	67,5	72,9	14,4	18,0	15,8	24,8	26,4
4011	<i>New pneumatic tyres, of rubber</i>	201,6	189,1	39,5	65,2	41,9	42,5	58,1
IX	Wood and articles of wood					0,0		
4407	<i>Wood sawn or chipped lengthwise, sliced or peeled, whether or not planed, sanded or endjointed, of a thickness exceeding 6 mm.</i>	318,9	334,6	56,7	78,6	102,9	96,4	75,6
4410	<i>Uranium; natural uranium and its compounds, alloys, dispersions (including cermets), ceramic products and mixtures containing natural uranium or natural uranium compounds</i>	76,7	134,2	23,9	38,0	32,8	39,5	31,5
4411	<i>Fibre board of wood or other ligneous materials, whether or not bonded with resins or other organic substances</i>	94,7	143,7	24,8	39,0	36,8	43,1	48,1
XV	Base metals and products of them							
7203	<i>Ferrous products; obtained by direct reduction of iron ore, in lumps, pellets or similar forms</i>	78,6	86,0	32,4	21,4	2,7	29,5	63,2
7207	<i>Iron or non-alloy steel semi-finished products</i>	144,1	271,4	81,9	37,9	55,3	96,3	64,8

Section	Name of product groups	2020	2021	2021				2022
				1Q	2Q	3Q	4Q	1Q
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>	223,6	527,2	105,0	136,1	143,3	142,8	186,3
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>	143,2	204,6	47,0	46,0	42,1	69,5	53,5
7210	<i>Flat-rolled products of iron or non-alloyed steel, 600 mm wide or more, clad, plated or coated</i>	376,5	289,2	118,7	49,3	56,7	64,4	54,9
7214	<i>Bars of carbon steel, not further worked than forged, hot rolled, hot drawn or hot extruded</i>	41,5	98,5	11,7	30,8	41,4	14,6	25,5
7216	<i>Cornrs, shaped and special profiles made of carbon steel</i>	48,1	64,1	6,9	21,3	14,1	21,7	21,4
7304	<i>Pipes, tubes and hollow profiles, seamless, of ferrous metals (except for cast iron)</i>	176,7	157,5	36,3	49,0	36,0	36,3	48,4
7305	<i>Other pipes and tubes (for example, welded, riveted or connected in a similar way), with a circular cross-section, the outer diameter of which is more then 406.4 mm, from ferrous metals:</i>	186,1	203,8	5,7	57,3	48,7	92,2	42,2
7306	<i>Pipes, otheer tubes of round cross-section from ferroius metals</i>	62,1	94,3	23,0	18,4	26,5	26,4	25,8
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>	85,3	121,2	23,9	34,9	34,0	28,5	28,2
7601	<i>Untreated aluminum:</i>	110,3	129,2	19,5	34,8	33,5	41,4	39,5
8207	<i>Interchangable hand tools, with or without mechanical drive or for machine tools</i>	33,2	58,6	9,0	13,1	15,0	21,5	39,6

Section	Name of product groups	2020	2021	2021				2022
				1Q	2Q	3Q	4Q	1Q
XVI	Machines, equipment, machinery; electrical equipment							
8409	<i>Parts intended exclusively or mainly for engines of heading 8407 or 8408:</i>	112,0	106,8	19,5	35,3	19,2	32,8	38,3
8412	<i>Engines and power plants</i>	11,7	29,8	3,8	9,4	4,5	12,1	20,2
8411	<i>Turbojet and turboprop engines, other gas turbines:</i>	75,9	90,4	19,2	38,7	19,2	13,4	6,1
8413	<i>Liquid pumps with or without flow meters; fluid lifts</i>	111,3	127,5	33,2	35,2	27,9	31,3	42,7
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>	258,4	215,2	44,4	72,5	42,4	55,8	94,3
8415	<i>Air conditioning unit equipped with a fan with a motor and divises for changing the temperature and humidity of the air</i>	90,3	95,8	21,4	28,6	23,2	22,6	29,0
8417	<i>Industrial or laboratory furnaces and chambers, including non-electric incinerators</i>	388,0	34,4	7,1	16,7	6,9	3,8	9,9
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>	108,9	137,3	24,6	43,0	41,3	28,5	32,2
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>	116,0	89,0	20,1	21,3	26,6	21,0	21,9
8421	<i>Centrifuges, including centrifugal dryers; equipment and devices for filtering or purifying liquids or gases:</i>	146,1	142,9	29,4	33,7	39,7	40,1	55,1



Section	Name of product groups	2020	2021	2021				2022
				1Q	2Q	3Q	4Q	1Q
8424	<i>Mechanoical devices for spraying liquids or powders, fire extinguishers, whether charged or not, spray guns</i>	81,9	185,0	28,2	117,5	30,9	8,4	23,0
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>	237,6	233,1	52,4	59,9	74,5	46,3	45,2
8431	<i>Parts intended exclusively or mainly for equipment of heading 8425 or 8430:</i>	115,8	77,1	28,4	12,2	16,8	19,7	16,0
8433	<i>Harvesting and threshing machinery, straw and fodder balers, grass or hay mowers; machines for cleaning, sorting or grading eggs, fruit or other agricultural produce, other than machinery of heading</i>	104,5	30,0	4,6	9,2	11,5	4,6	3,5
8436	<i>Agricultural, horticultural, forestry, poultry or beekeeping equipment, including equipment for germinating seeds with mechanical or heating devices, others; poultry incubators and brooders:</i>	73,5	41,6	11,4	9,4	10,1	10,7	9,1
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>	185,1	167,2	41,9	32,6	71,7	21,0	85,7
8455	<i>Rolling mills and rolls for them</i>	62,5	53,1	9,0	13,5	16,6	14,0	30,4
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>	143,9	214,9	41,4	39,5	47,1	87,0	70,5
8474	<i>Equipment for sorting, screening, separation, washing, grinding, mixing or mixing soil, stone,</i>	437,2	356,5	73,9	102,6	99,5	80,5	126,2

Section	Name of product groups	2020	2021	2021				2022
				1Q	2Q	3Q	4Q	1Q
	<i>ores or other minerals in a solid (including powdered or pasty) state;</i>							
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>	185,1	137,2	51,6	33,2	20,8	31,5	61,6
8479	<i>Machines and mechanical devices that have individual functions, in another place of this group are not named or not included</i>	235,4	242,7	57,3	56,1	59,3	69,8	78,4
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>	119,0	140,7	31,5	36,4	35,3	37,5	35,0
8504	<i>Electrical transformers, static electrical converters</i>	70,3	158,3	25,0	26,0	30,0	77,3	29,5
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>	376,2	564,2	93,2	105,4	200,4	165,2	123,2
8523	<i>Media carriers, prepared, unrecorded, for the recording of sound or similar recording of the other appearance</i>	40,4	76,4	29,5	13,7	15,9	17,3	26,4
8537	<i>Boards, panels, consoles, tables, switchboards and bases for electrical equipment, other, equipped with two or more devices of heading 8535 or 8536, for controlling or distributing electric current</i>	70,1	108,5	26,9	29,2	30,8	21,6	24,5

Section	Name of product groups	2020	2021	2021				2022
				1Q	2Q	3Q	4Q	1Q
8541	<i>Diodes, transistors and similar semiconductor devices, photosensitive semiconductor devices, including photovoltaic cells</i>	6,0	43,9	7,9	28,9	2,7	4,4	51,6
XVII	Means of land, air and water transport							0,0
8701	<i>Tractors (except for tractors of heading 8709)</i>	96,9	147,9	23,2	49,0	35,0	40,8	56,2
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>	498,0	640,1	76,3	150,4	205,7	207,7	229,1
8704	<i>Motor vehicles for the transport of goods</i>	201,5	192,4	85,3	18,6	32,0	56,4	19,7
8705	<i>Cars and other motor vehicles intended to transport people</i>	75,7	115,7	25,9	45,9	19,7	24,3	19,6
8708	<i>Parts and accessories of motor vehicles of heading 8701 - 8705</i>	977,6	1 065,5	253,9	272,7	279,5	259,4	319,7
8716	<i>Trailers and semi trailers, other non self propelled vehicles</i>	32,6	56,6	7,9	16,6	15,0	17,1	22,5
XVIII	Optical, photographic instruments and apparatus							
9018	<i>Instruments and appliances used in medical, surgical, dental or veterinary sciences, including scintigraphic apparatus, other electro-medical apparatus and sight testing instruments</i>	148,9	107,7	25,0	25,8	19,7	37,2	40,7
9019	<i>Mechano-therapy, massage appliances; psychological aptitude testing apparatus; ozone, oxygen, aerosol therapy, artificial respiration or other therapeutic respiration apparatus</i>	67,3	35,8	9,7	15,1	6,2	4,8	2,2

Section	Name of product groups	2020	2021	2021				2022
				1Q	2Q	3Q	4Q	1Q
9021	<i>Orthopedic appliances, including crutches, surgical straps and bandages, splints and other devices for the treatment of fractures</i>	15,5	30,2	4,2	10,5	5,0	10,5	12,8
9022	<i>Apparatus based on the use of x-ray, alpha, beta or gamma radiation, whether or not intended for medical use</i>	60,5	56,8	20,6	6,8	18,1	11,3	17,7
9028	<i>Gas, liquid or electricity supply or production meters, including calibrating meters therefor</i>	124,1	147,0	49,1	46,4	33,1	18,5	23,7
9031	<i>Measuring or control instruments, devices and machines, not specified elsewhere in this chapter, profile projectors</i>	32,6	43,6	8,5	10,7	14,5	10,0	15,9
9032	<i>Devices and equipment for automatic regulation or control</i>	23,4	26,0	4,9	5,8	7,5	7,9	13,8
XX	Miscellaneous manufactured goods							
9405	<i>Lamps and lighting equipment, including searchlights, spotlights, headlights and parts thereof, displays and similar articles</i>	25,4	38,6	9,3	7,0	10,0	12,4	11,8
9406	<i>Building constructions, prefabricated:</i>	279,2	185,7	52,4	60,2	47,8	25,3	31,7
9619	<i>Feminine sanitary napkins and tampons? Baby diapers and other similar articles</i>	54,0	68,8	13,1	19,0	15,6	21,1	14,1

REGIONAL STRUCTURE OF INTERNATIONAL MERCHANDISE TRADE FOR THE 1<sup>ST</sup> QUARTER OF 2021 AND 2022

(mln. USD.)

Region/Country	For 1Q 2021							For 1Q 2022						
	Export	%	Import	%	commodity circulation	%	balance	Export	%	Import	%	commodity circulation	%	balance
<b>TOTAL</b>	<b>1 924,2</b>	<b>100%</b>	<b>5 127,4</b>	<b>100%</b>	<b>7 051,6</b>	<b>100%</b>	<b>-3 203,2</b>	<b>5 159,7</b>	<b>100%</b>	<b>7 029,2</b>	<b>100%</b>	<b>12 188,4</b>	<b>100%</b>	<b>-1 870,1</b>
<b>CIS countries</b>	<b>815,7</b>	<b>42%</b>	<b>2 040,7</b>	<b>40%</b>	<b>2 856,4</b>	<b>40,5%</b>	<b>-1 225,1</b>	<b>941,8</b>	<b>18%</b>	<b>2 549,1</b>	<b>36%</b>	<b>3 490,9</b>	<b>29%</b>	<b>-1 607,2</b>
RUSSIA	314,3	16%	1 030,0	20%	1 344,3	19%	-715,8	395,7	8%	1 358,4	19%	1 754,1	14%	-962,7
KAZAKHSTAN	206,9	11%	662,9	13%	869,8	12%	-456,1	189,9	4%	803,7	11%	993,6	8%	-613,9
KYRGYZSTAN	142,7	7%	46,9	1%	189,7	3%	95,8	173,4	3%	48,4	1%	221,8	2%	124,9
UKRAINE	42,4	2%	81,7	2%	124,0	2%	-39,3	36,0	1%	96,6	1%	132,6	1%	-60,6
TURKMENISTAN	13,4	1%	101,4	2%	114,8	2%	-87,9	20,0	0%	132,6	2%	152,6	1%	-112,6
TAJIKISTAN	70,2	4%	14,2	0%	84,4	1%	56,0	82,2	2%	27,2	0%	109,3	1%	55,0
BELARUS	8,0	0%	93,8	2%	101,8	1%	-85,8	19,6	0%	69,8	1%	89,5	1%	-50,2
AZERBAIJAN	16,0	1%	9,3	0%	25,3	0%	6,8	21,3	0%	11,5	0%	32,8	0%	9,8
ARMENIA	1,8	0%	0,5	0%	2,4	0%	1,3	3,8	0%	0,8	0%	4,5	0%	3,0
<b>ASIA</b>	<b>585,6</b>	<b>30%</b>	<b>1 761,4</b>	<b>34%</b>	<b>2 347,0</b>	<b>33%</b>	<b>-1 175,8</b>	<b>651,8</b>	<b>13%</b>	<b>2 826,6</b>	<b>40%</b>	<b>3 478,4</b>	<b>29%</b>	<b>-2 175</b>
CHINA	302,6	16%	1 088,0	21%	1 390,7	20%	-785,4	367,2	7%	1 740,3	25%	2 107,6	17%	-1 373,1
KOREA	5,0	0%	351,7	7%	356,7	5%	-346,7	6,2	0%	606,6	9%	612,8	5%	-600,4
INDIA	58,2	3%	126,2	2%	184,4	3%	-68,0	54,2	1%	148,4	2%	202,7	2%	-94,2
AFGANISTAN	98,2	5%	0,7	0%	98,9	1%	97,5	88,6	2%	4,5	0%	93,1	1%	84,1
IRAN	46,8	2%	38,2	1%	85,0	1%	8,6	32,4	1%	86,6	1%	119,0	1%	-54,2
JAPAN	1,5	0%	28,3	1%	29,8	0%	-26,8	5,2	0%	39,2	1%	44,5	0%	-34,0
UNITAD ARAB EMIRATES	24,5	1%	61,3	1%	85,8	1%	-36,8	43,0	1%	87,9	1%	130,9	1%	-44,8
TAILAND	0,0	0%	17,7	0%	17,8	0%	-17,7	7,9	0%	23,8	0%	31,7	0%	-16,0
PAKISTAN	23,1	1%	9,8	0%	32,9	0%	13,3	18,6	0%	43,2	1%	61,7	1%	-24,6
MALASIA	0,9	0%	13,8	0%	14,7	0%	-12,8	0,9	0%	14,3	0%	15,2	0%	-13,4
VIETNAM	4,9	0%	6,0	0%	10,9	0%	-1,1	5,9	0%	6,2	0%	12,0	0%	-0,3

Region/Country	For 1Q 2021							For 1Q 2022						
	Export	%	Import	%	commodity circulation	%	balance	Export	%	Import	%	commodity circulation	%	balance
BANGLADESH	2,4	0%	5,6	0%	8,0	0%	-3,1	4,2	0%	3,8	0%	8,0	0%	0,4
INDONESIA	2,5	0%	2,5	0%	5,1	0%	-0,0	2,3	0%	4,4	0%	6,7	0%	-2,1
SINGAPUR	0,2	0%	1,7	0%	1,8	0%	-1,5	0,0	0%	1,6	0%	1,7	0%	-1,6
ISRAEL	0,8	0%	3,4	0%	4,2	0%	-2,5	1,7	0%	8,4	0%	10,1	0%	-6,7
IRAK	3,0	0%	0,0	0%	3,0	0%	3,0	2,8	0%	2,0	0%	4,8	0%	0,7
TAIWAN	0,8	0%	5,1	0%	5,9	0%	-4,4	0,1	0%	3,2	0%	3,3	0%	-3,2
SAUDI ARABIA	0,7	0%	0,2	0%	0,9	0%	0,4	1,1	0%	0,8	0%	1,9	0%	0,3
PHILIPPINES	0,2	0%	0,6	0%	0,9	0%	-0,4	0,0	0%	0,1	0%	0,1	0%	-0,1
MONGOLIA	0,3	0%	-	0%	0,3	0%	0,3	1,8	0%	0,2	0%	2,0	0%	1,6
JORDAN	-	0%	0,4	0%	0,4	0%	-0,4	0,1	0%	0,9	0%	1,0	0%	-0,8
QUVAYT	0,2	0%	0,0	0%	0,2	0%	0,2	0,1	0%	0,0	0%	0,1	0%	0,1
MYANMAR	-	0%	-	0%	-	0%	-	7,3	0%	-	0%	7,3	0%	7,3
QATAR	0,1	0%	-	0%	0,1	0%	0,1	0,0	0%	-	0%	0,0	0%	0,04
LEBANON	8,2	0%	-	0%	8,2	0%	8,2	0,3	0%	0,0	0%	0,3	0%	0,3
BAHRAIN	0,1	0%	0,0	0%	0,1	0%	0,0	0,0	0%	-	0%	0,0	0%	0,03
<b>EUROPE</b>	<b>458,7</b>	<b>24%</b>	<b>1 173,1</b>	<b>23%</b>	<b>1 631,8</b>	<b>23%</b>	<b>-714,4</b>	<b>3 483,1</b>	<b>68%</b>	<b>1 373,1</b>	<b>20%</b>	<b>4 856,2</b>	<b>40%</b>	<b>2 109,9</b>
<b>Eurozone</b>	<b>78,9</b>	<b>4%</b>	<b>764,2</b>	<b>15%</b>	<b>843,1</b>	<b>12%</b>	<b>-685,3</b>	<b>123,4</b>	<b>2%</b>	<b>876,6</b>	<b>12%</b>	<b>1 000,0</b>	<b>8%</b>	<b>-753,2</b>
GERMANY	7,2	0%	126,9	2%	134,2	2%	-119,7	13,1	0%	191,0	3%	204,2	2%	-177,9
CZECH REPUBLIC	0,6	0%	56,4	1%	57,0	1%	-55,9	1,7	0%	56,0	1%	57,7	0%	-54,4
LITHUANIA	10,5	1%	150,4	3%	160,8	2%	-139,9	10,2	0%	133,5	2%	143,7	1%	-123,3
LATVIA	17,8	1%	54,0	1%	71,8	1%	-36,1	14,1	0%	51,0	1%	65,1	1%	-37,0
ITALY	6,6	0%	85,9	2%	92,5	1%	-79,3	16,1	0%	83,9	1%	100,0	1%	-67,7
NETHERLANDS	6,6	0%	54,5	1%	61,1	1%	-48,0	6,4	0%	40,8	1%	47,2	0%	-34,5
FRANCE	2,0	0%	35,5	1%	37,5	1%	-33,4	6,4	0%	47,5	1%	53,9	0%	-41,1
POLAND	17,0	1%	28,1	1%	45,1	1%	-11,1	27,0	1%	56,2	1%	83,2	1%	-29,2
ESTONIA	1,3	0%	28,0	1%	29,4	0%	-26,7	5,0	0%	24,4	0%	29,4	0%	-19,4
HUNGARY	0,1	0%	20,6	0%	20,8	0%	-20,5	0,3	0%	24,0	0%	24,3	0%	-23,7
AUSTRIA	0,2	0%	28,5	1%	28,8	0%	-28,3	1,8	0%	24,6	0%	26,3	0%	-22,8
SLOVENIA	0,0	0%	16,8	0%	16,8	0%	-16,7	0,8	0%	26,3	0%	27,1	0%	-25,4

Region/Country	For 1Q 2021							For 1Q 2022						
	Export	%	Import	%	commodity circulation	%	balance	Export	%	Import	%	commodity circulation	%	balance
BELGIUM	0,9	0%	18,7	0%	19,6	0%	-17,8	1,9	0%	17,7	0%	19,6	0%	-15,8
FINLAND	0,3	0%	11,9	0%	12,2	0%	-11,6	0,0	0%	8,9	0%	8,9	0%	-8,9
IRLAND	-	0%	8,6	0%	8,6	0%	-8,6	-	0%	12,3	0%	12,3	0%	-12,3
DENMARK	-	0%	1,8	0%	1,8	0%	-1,8	-	0%	13,3	0%	13,3	0%	-13,3
SPAIN	0,6	0%	16,5	0%	17,1	0%	-15,9	0,9	0%	9,1	0%	10,0	0%	-8,2
BULGARIA	2,9	0%	5,6	0%	8,5	0%	-2,6	2,4	0%	7,7	0%	10,1	0%	-5,3
SWEDEN	0,0	0%	3,3	0%	3,3	0%	-3,3	0,0	0%	26,7	0%	26,7	0%	-26,6
ROMANIA	1,6	0%	1,6	0%	3,2	0%	0,0	2,0	0%	2,8	0%	4,8	0%	-0,8
CYPRUS	-	0%	3,2	0%	3,2	0%	-3,2	0,0	0%	6,7	0%	6,8	0%	-6,7
SLOVAKIA	0,1	0%	3,1	0%	3,2	0%	-3,0	0,1	0%	4,8	0%	4,9	0%	-4,7
LUXEMBOURG	-	0%	1,5	0%	1,5	0%	-1,5	0,1	0%	5,3	0%	5,4	0%	-5,3
PORTUGAL	2,4	0%	0,7	0%	3,1	0%	1,7	1,4	0%	0,4	0%	1,8	0%	1,0
GREECE	0,0	0%	1,7	0%	1,7	0%	-1,6	11,6	0%	1,5	0%	13,1	0%	10,2
CROATIA	0,0	0%	0,4	0%	0,4	0%	-0,4	0,1	0%	0,2	0%	0,3	0%	-0,02
<b>COUNTRIES OUTSIDE</b>	<b>379,8</b>	<b>20%</b>	<b>408,9</b>	<b>8%</b>	<b>788,7</b>	<b>11%</b>	<b>-29,1</b>	<b>3 359,6</b>	<b>65%</b>	<b>496,5</b>	<b>7%</b>	<b>3 856,2</b>	<b>32%</b>	<b>2 863,1</b>
UNITED KINGDOM	0,7	0%	6,2	0%	6,9	0%	-5,4	2,1	0%	5,5	0%	7,6	0%	-3,4
TURKEY	368,3	19%	364,5	7%	732,8	10%	3,8	371,6	7%	399,6	6%	771,2	6%	-28,05
GEORGIA	5,7	0%	22,2	0%	28,0	0%	-16,5	7,4	0%	34,9	0%	42,3	0%	-27,6
SWITZERLAND	0,6	0%	11,6	0%	12,2	0%	-11,0	2 971,1	58%	51,6	1%	3 022,6	25%	2 919,5
REPUBLIC OF MOLDOVA	3,6	0%	1,3	0%	4,9	0%	2,3	5,3	0%	1,7	0%	7,0	0%	3,6
SERBIA	0,0	0%	2,3	0%	2,4	0%	-2,3	0,3	0%	2,5	0%	2,8	0%	-2,2
NORWAY	-	0%	0,5	0%	0,5	0%	-0,5	-	0%	0,4	0%	0,4	0%	-0,4
BOSNIA AND HERZEGOVINA	0,1	0%	-	0%	0,1	0%	0,1	0,6	0%	-	0%	0,6	0%	0,6
LIECHTENSTEIN	-	0%	0,2	0%	0,2	0%	-0,2	-	0%	0,3	0%	0,3	0%	-0,3
ALBANIA	0,8	0%	0,0	0%	0,8	0%	0,7	1,3	0%	-	0%	1,3	0%	1,9
<b>OTHER COUNTRIES</b>	<b>64,2</b>	<b>3%</b>	<b>152,1</b>	<b>3%</b>	<b>216,4</b>	<b>3%</b>	<b>-87,9</b>	<b>82,5</b>	<b>2%</b>	<b>280,8</b>	<b>4%</b>	<b>363,2</b>	<b>3%</b>	<b>-198,3</b>
USA	3,6	0%	63,0	1%	66,6	1%	-59,4	6,5	0%	109,5	2%	116,0	1%	-102,9
CANADA	45,5	2%	2,2	0%	47,7	1%	43,3	65,9	1%	2,7	0%	68,6	1%	63,1

Region/Country	For 1Q 2021							For 1Q 2022						
	Export	%	Import	%	commodity circulation	%	balance	Export	%	Import	%	commodity circulation	%	balance
HONG KONG	0,5	0%	16,5	0%	17,0	0%	-16,0	0,3	0%	21,9	0%	22,2	0%	-21,6
BRAZIL	1,8	0%	57,8	1%	59,6	1%	-56,1	0,1	0%	118,1	2%	118,1	1%	-118,0
EGYPT	7,0	0%	0,3	0%	7,2	0%	6,7	6,8	0%	1,6	0%	8,5	0%	5,2
ECUADOR	-	0%	6,1	0%	6,1	0%	-6,1	-	0%	16,0	0%	16,0	0%	-16,0
AUSTRALIA	0,1	0%	0,4	0%	0,5	0%	-0,3	-	0%	3,7	0%	3,7	0%	-3,7
MEXICO	0,0	0%	0,9	0%	0,9	0%	-0,8	-	0%	1,8	0%	1,8	0%	-1,8
SOUTH AFRICA	-	0%	0,3	0%	0,3	0%	-0,3	-	0%	0,5	0%	0,5	0%	-0,5
KENYA	-	0%	1,1	0%	1,1	0%	-1,1	-	0%	1,2	0%	1,2	0%	-1,2
NEW ZEALAND	-	0%	0,4	0%	0,4	0%	-0,4	-	0%	0,5	0%	0,5	0%	-0,5
MOROCCO	0,3	0%	-	0%	0,3	0%	0,3	1,1	0%	0,0	0%	1,1	0%	1,1
ARGENTINA	0,1	0%	0,0	0%	0,1	0%	0,0	0,0	0%	0,3	0%	0,3	0%	-0,3
SRI LANKA	-	0%	0,2	0%	0,2	0%	-0,2	-	0%	0,4	0%	0,4	0%	-0,4
PERU	1,7	0%	-	0%	1,7	0%	1,7	0,2	0%	0,0	0%	0,2	0%	0,2
MALI	0,1	0%	-	0%	0,1	0%	0,1	-	0%	-	0%	-	0%	0,00
MACEDONIA	-	0%	-	0%	-	0%	-	0,9	0%	-	0%	0,9	0%	1,0
GUATEMALA	-	0%	-	0%	-	0%	-	0,1	0%	-	0%	0,1	0%	0,10
LIBYA	-	0%	0,1	0%	0,1	0%	-0,1	0,1	0%	-	0%	0,1	0%	0,08
ANGUILLA	-	0%	2,5	0%	2,5	0%	-2,5	-	0%	0,0	0%	0,0	0%	-0,01
COLOMBIA	-	0%	-	0%	-	0%	-	0,3	0%	-	0%	0,3	0%	0,3
COSTA-RICA	-	0%	-	0%	-	0%	-	-	0%	0,0	0%	0,0	0%	-0,03
CUBA	-	0%	-	0%	-	0%	-	-	0%	1,2	0%	1,2	0%	-1,2
BRITAN.TER.IN IND OCEAN	-	0%	0,0	0%	0,0	0%	-0,0	0,1	0%	-	0%	0,1	0%	0,1
ZIMBABWE	-	0%	0,1	0%	0,1	0%	0,26	-	0%	0,3	0%	0,3	0%	-0,3

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



EXTENDED CLASSIFICATION OF BALANCE OF INTERNATIONAL SERVICES FOR 2020-2021 AND FOR THE 1<sup>ST</sup> QUARTER OF 2022.

	(mln. USD)						
	2020	2021	2021				2022
			1Q	2Q	3Q	4Q	1Q
<b>Balance of international trade in services</b>	<b>-1 811,8</b>	<b>-2 470,3</b>	<b>-420,6</b>	<b>-631,4</b>	<b>-641,7</b>	<b>-776,6</b>	<b>-729,1</b>
<b>Services exports</b>	<b>1 699,5</b>	<b>2 257,1</b>	<b>424,5</b>	<b>563,6</b>	<b>662,6</b>	<b>606,5</b>	<b>571,3</b>
<b>Manufacturing services on physical inputs owned by others</b>	19,0	29,8	4,4	7,7	8,2	9,5	7,9
<b>Maintenance and repair services, not included elsewhere</b>	6,9	16,2	2,1	7,3	2,1	4,7	2,8
<b>Transport services</b>	999,5	1 276,2	269,5	322,5	353,5	330,7	310,7
Passenger	50,4	125,7	13,5	29,3	59,7	23,2	18,9
Freight	270,1	610,3	61,4	61,8	233,5	253,7	238,8
Other	679,0	540,2	194,6	231,5	60,3	53,8	53,0
Sea transport	-	-	-	-	-	-	-
Passenger	-	-	-	-	-	-	-
Freight	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Air transport	142,8	332,2	40,8	83,8	119,7	87,9	76,0
Passenger	49,7	125,1	13,4	28,9	59,7	23,0	18,8
Freight	34,8	63,4	9,4	13,7	14,6	25,6	16,4
Other	58,4	143,8	18,0	41,2	45,3	39,2	40,9
Others modes of transport	852,3	938,6	227,8	237,5	232,5	240,8	233,7
Passenger	0,7	0,6	0,1	0,3	0,0	0,1	0,1
Freight	235,3	546,9	51,9	48,1	218,8	228,1	222,4
Other	616,2	391,1	175,7	189,2	13,6	12,5	11,2
<i>Expanded classification of modes of transport</i>	-	-	-	-			-

	2020	2021	2021				2022
			1Q	2Q	3Q	4Q	1Q
Railway transport	215,6	174,7	47,3	44,2	37,8	45,4	47,7
Passenger	0,6	0,1	-	0,1	-	0,1	-
Freight	209,0	165,9	46,2	42,1	35,4	42,3	45,6
Other	6,1	8,7	1,1	2,1	2,4	3,0	2,1
Road transport	27,8	31,5	6,2	6,6	7,6	11,1	5,7
Passenger	0,2	0,5	0,1	0,3	0,0	0,1	0,1
Freight	26,3	29,5	5,8	6,0	7,4	10,3	5,5
Other	1,4	1,4	0,3	0,3	0,1	0,7	0,1
Pipeline	575,5	695,6	165,3	178,7	176,0	175,5	171,3
Other modes of transport	33,3	36,9	8,9	8,0	11,1	8,8	9,0
Freight	0,0	-	-	-	-	-	-
Other related or ancillary transport services	33,2	36,9	8,9	8,0	11,1	8,8	9,0
Postal and courier services	4,4	5,3	0,9	1,1	1,3	2,1	0,9
<b>Travel</b>	<b>345,0</b>	<b>552,8</b>	<b>74,4</b>	<b>138,6</b>	<b>175,8</b>	<b>164,1</b>	<b>144,6</b>
Business	42,6	59,0	12,6	13,7	15,2	17,4	19,7
Personal	302,5	493,9	61,7	124,9	160,6	146,7	124,9
health-related	2,1	3,8	0,7	0,7	0,9	1,6	1,0
education-related	8,4	9,0	2,7	2,2	1,3	2,7	2,4
Other	291,9	481,1	58,4	122,0	158,3	142,4	121,5
<b>Construction</b>	<b>44,8</b>	<b>14,4</b>	<b>10,5</b>	<b>2,1</b>	<b>0,9</b>	<b>0,9</b>	<b>3,8</b>
Construction abroad	-	-	-	-	-	-	-
Construction in Uzbekistan	44,8	14,4	10,5	2,1	0,9	0,9	3,8
<b>Insurance and pension services</b>	<b>17,2</b>	<b>27,6</b>	<b>2,8</b>	<b>9,6</b>	<b>4,6</b>	<b>10,6</b>	<b>8,2</b>
Direct insurance	16,8	20,2	2,7	9,5	1,0	7,0	4,9
Reinsurance	0,4	7,4	0,1	0,1	3,5	3,7	3,3
Auxiliary insurance services	-	-	-	-	-	-	-

	2020	2021	2021				2022
			1Q	2Q	3Q	4Q	1Q
<b>Financial services</b>	20,9	27,6	5,3	7,2	7,3	7,8	4,7
<b>Charges for the use of intellectual property, not included elsewhere</b>	0,1	0,2	0,0	0,0	0,0	0,1	0,1
<b>Telecommunications, computer and information services</b>	166,5	176,3	32,7	44,5	53,7	45,3	39,3
Telecommunications services	151,6	156,3	29,4	39,6	49,0	38,3	32,1
Computer services	11,0	9,1	1,9	1,8	2,3	3,1	3,5
Information services	3,9	10,8	1,4	3,1	2,4	3,9	3,7
<b>Other business services</b>	72,2	123,9	20,2	20,4	53,1	30,2	46,9
Research and development services	6,5	6,4	2,2	1,2	1,5	1,5	2,0
Professional and management consulting services	16,9	11,3	3,5	2,6	2,8	2,5	3,2
Technical, trade-related, and other business services	48,8	106,2	14,5	16,6	48,8	26,3	41,7
<b>Personal, cultural, and recreational services<sup>1</sup></b>	0,3	1,2	0,1	0,4	0,4	0,3	0,3
Audiovisual and related services	0,0	0,1	0,0	0,1	0,0	0,0	0,0
Other personal, cultural, and recreational services	0,3	1,1	0,1	0,3	0,3	0,3	0,3
<b>Government goods and services, not included elsewhere</b>	7,0	10,9	2,6	3,2	2,9	2,2	2,0
<b>Services Imports</b>	<b>3 511,3</b>	<b>4 727,4</b>	<b>845,0</b>	<b>1 195,0</b>	<b>1 304,2</b>	<b>1 383,1</b>	<b>1 300,4</b>
<b>Manufacturing services on physical inputs owned by others</b>	1,5	1,7	1,0	0,2	0,3	0,3	4,3
<b>Maintenance and repair services, not included elsewhere</b>	41,9	58,2	7,1	19,8	19,5	11,8	12,1
<b>Transport services</b>	1 825,2	2 329,3	453,6	606,6	605,2	663,8	592,1
Passenger	174,2	490,6	43,4	126,2	141,8	179,2	49,1
Freight	1 473,9	1 622,0	384,2	435,2	389,1	413,5	468,7
Other	177,1	216,7	26,0	45,2	74,4	71,1	74,3
Sea transport	-	-	-	-	-	-	-
Passenger	-	-	-	-	-	-	-
Freight	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-

	2020	2021	2021				2022
			1Q	2Q	3Q	4Q	1Q
Air transport	231,5	540,0	50,8	138,1	157,6	193,5	64,3
Passenger	143,4	463,6	38,8	119,8	134,5	170,6	40,9
Freight	35,5	20,3	4,9	6,0	4,8	4,6	4,2
Other	52,7	56,1	7,2	12,3	18,4	18,2	19,1
Others modes of transport	1 589,6	1 784,6	402,4	466,4	447,3	468,5	527,3
Passenger	30,8	27,0	4,7	6,5	7,3	8,6	8,2
Freight	1 438,4	1 601,7	379,2	429,2	384,3	408,9	464,5
Other	120,4	155,9	18,4	30,7	55,8	51,1	54,6
<i>Expanded classification of modes of transport</i>	-	-	-	-	-	-	-
Railway transport	1 213,9	1 210,0	298,3	315,8	301,1	294,8	347,3
Passenger	14,7	5,0	1,2	1,2	1,1	1,5	1,3
Freight	1 195,6	1 202,2	296,5	314,1	299,6	292,0	344,7
Other	3,6	2,8	0,5	0,5	0,4	1,4	1,3
Road transport	257,4	423,1	86,4	120,7	92,0	124,0	128,1
Passenger	16,1	22,0	3,4	5,3	6,2	7,1	7,0
Freight	240,4	398,5	82,6	114,8	84,5	116,6	119,5
Other	1,0	2,6	0,4	0,6	1,4	0,3	1,6
Pipeline	-	-	-	-	-	-	-
Other modes of transport	118,3	151,5	17,7	29,9	54,2	49,7	52,0
Freight	2,5	1,0	0,1	0,3	0,2	0,3	0,3
Other related or ancillary transport services	115,8	150,5	17,6	29,6	54,0	49,4	51,7
Postal and courier services	4,1	4,7	0,5	2,2	0,2	1,8	0,5
<b>Travel</b>	<b>888,2</b>	<b>1 557,6</b>	<b>223,4</b>	<b>364,8</b>	<b>471,9</b>	<b>497,6</b>	<b>519,2</b>
Business	528,0	635,1	95,6	193,1	168,8	177,6	190,5
Personal	360,2	922,5	127,8	171,7	303,1	320,0	328,8
health-related	2,3	3,5	0,8	1,0	0,9	0,8	0,8
education-related	2,1	3,2	0,6	0,7	0,8	1,1	1,3
Other	355,8	915,9	126,4	170,0	301,3	318,1	326,7

	2020	2021	2021				2022
			1Q	2Q	3Q	4Q	1Q
<b>Construction</b>	108,3	120,9	13,1	34,3	35,2	38,2	13,2
Construction abroad	-	-	-	-	-	-	-
Construction in Uzbekistan	108,3	120,9	13,1	34,3	35,2	38,2	13,2
<b>Insurance and pension services</b>	145,4	170,4	32,6	53,5	37,6	46,6	43,9
Direct insurance	133,2	145,1	32,1	39,3	31,4	42,4	43,2
Reinsurance	12,1	25,3	0,5	14,3	6,2	4,2	0,7
Auxiliary insurance services	-	0,0	-	-	-	0,0	0,0
<b>Financial services</b>	13,7	37,5	6,9	10,3	10,9	9,4	6,4
<b>Charges for the use of intellectual property, not included elsewhere</b>	112,7	79,6	24,3	12,9	21,9	20,5	20,8
<b>Telecommunications, computer and information services</b>	130,0	138,8	23,5	37,4	36,9	40,9	30,2
Telecommunications services	93,8	104,4	17,6	26,0	30,2	30,7	21,6
Computer services	19,7	13,5	2,5	3,2	3,4	4,5	4,5
Information services	16,4	20,9	3,5	8,3	3,4	5,8	4,1
<b>Other business services</b>	206,8	194,0	48,8	45,5	54,8	44,9	47,8
Research and development services	4,4	2,3	0,7	0,3	0,2	1,0	0,1
Professional and management consulting services	30,9	32,3	5,2	6,4	12,1	8,5	3,9
Technical, trade-related, and other business services	171,5	159,4	42,9	38,7	42,5	35,4	43,8
<b>Personal, cultural, and recreational services<sup>1</sup></b>	9,5	9,4	2,6	2,2	3,1	1,5	2,9
Audiovisual and related services	0,0	0,0	-	0,0	0,0	0,0	-
Other personal, cultural, and recreational services	9,5	9,4	2,6	2,2	3,1	1,5	2,9
<b>Government goods and services, not included elsewhere</b>	28,2	30,1	8,1	7,5	6,9	7,7	7,6

PERSONAL TRANSFERS FOR THE 1<sup>ST</sup> QUARTER OF 2020 - 2022

(cross-border money transfers of individuals)

(mln. USD)

Region/Country	Transfers to Uzbekistan			Transfers from Uzbekistan			Net for 1Q 2020	Net for 1Q 2021	Net for 1Q 2022
	For 1Q 2020	For 1Q 2021	For 1Q 2022	For 1Q 2020	For 1Q 2021	For 1Q 2022			
<b>TOTAL</b>	<b>1 081,4</b>	<b>1 417,3</b>	<b>1 465,7</b>	<b>245,9</b>	<b>353,2</b>	<b>436,2</b>	<b>835,4</b>	<b>1 064,1</b>	<b>1 029,5</b>
<b>CIS countries</b>	<b>838,3</b>	<b>1 075,3</b>	<b>1 082,4</b>	<b>143,3</b>	<b>166,3</b>	<b>202,0</b>	<b>695,0</b>	<b>909,0</b>	<b>880,5</b>
Russian Federation	766,1	967,2	969,4	92,8	84,5	122,8	673,3	882,7	846,6
Kazakhstan	54,8	88,3	93,7	22,6	34,3	28,0	32,2	53,9	65,7
Kyrgyzstan	7,8	10,3	9,8	15,2	31,9	37,8	-7,4	-21,6	-28,1
Ukraine	3,7	4,1	3,5	5,9	6,4	4,0	-2,1	-2,3	-0,5
Azerbaijan	1,0	0,6	0,9	2,7	3,1	3,5	-1,6	-2,5	-2,6
Tajikistan	0,9	2,7	2,6	1,4	3,4	2,4	-0,4	-0,7	0,2
Belarus	1,6	1,3	1,6	1,5	1,7	1,8	0,0	-0,4	-0,2
Armenia	1,3	0,4	0,6	1,3	0,9	1,6	-0,0	-0,6	-1,0
Turkmenistan	1,0	0,5	0,3	0,0	0,0	0,0	1,0	0,5	0,2
<b>Other countries</b>	<b>243,1</b>	<b>342,0</b>	<b>383,3</b>	<b>102,6</b>	<b>186,9</b>	<b>234,2</b>	<b>140,5</b>	<b>155,0</b>	<b>149,0</b>
Turkey	46,5	53,1	48,7	54,3	106,9	112,2	-7,9	-53,8	-63,5
Poland	1,7	1,6	2,6	3,1	9,0	22,0	-1,4	-7,4	-19,4
China	3,3	1,9	2,8	10,9	20,2	31,9	-7,6	-18,3	-29,1
Lithuania	0,4	0,6	1,7	1,1	2,7	2,5	-0,7	-2,1	-0,8
USA	49,5	104,6	116,7	4,2	5,9	15,6	45,2	98,7	101,0
Korea	49,8	69,6	66,5	8,8	18,0	12,8	41,0	51,6	53,7
UAE	10,3	11,2	9,7	1,0	1,5	4,9	9,3	9,7	4,9

Region/Country	Transfers to Uzbekistan			Transfers from Uzbekistan			Net for 1Q 2020	Net for 1Q 2021	Net for 1Q 2022
	For 1Q 2020	For 1Q 2021	For 1Q 2022	For 1Q 2020	For 1Q 2021	For 1Q 2022			
Germany	2,5	3,9	4,1	2,5	4,0	6,2	-0,0	-0,1	-2,1
Czech	1,4	2,5	2,7	0,9	0,7	1,0	0,5	1,8	1,7
Latvia	0,9	1,2	2,1	1,0	0,9	0,7	-0,2	0,3	1,4
Japan	2,7	1,5	1,7	1,9	1,5	2,8	0,8	-0,0	-1,1
Great Britain	2,1	4,0	4,2	1,8	1,7	2,3	0,4	2,3	2,0
Georgia	1,5	1,5	2,7	1,5	2,0	2,7	0,0	-0,5	0,0
Israel	23,7	35,9	40,3	1,1	1,2	1,7	22,6	34,7	38,7
India	0,4	0,4	0,4	0,9	1,1	1,3	-0,4	-0,7	-0,9
Canada	0,9	1,5	1,6	0,5	0,4	0,7	0,4	1,1	0,9
Moldova	0,2	0,2	0,2	0,4	0,5	0,6	-0,2	-0,3	-0,4
Netherlands	1,5	2,1	4,3	0,3	0,9	1,1	1,2	1,2	3,2
Switzerland	1,5	1,4	34,0	0,2	0,4	0,6	1,3	1,0	33,3
Thailand	0,9	0,5	0,4	0,5	0,3	0,4	0,4	0,3	-0,0
Hong-Kong, China	0,5	0,3	0,3	0,1	0,1	1,1	0,4	0,2	-0,8
Australia	0,7	1,3	1,1	0,3	0,2	0,4	0,4	1,1	0,7
Sweden	8,1	10,7	10,2	0,1	0,1	0,2	8,0	10,6	10,0
Kuwait	0,6	0,8	0,7	0,0	0,0	0,0	0,6	0,8	0,7
Saudi Arabia	1,1	1,7	1,8	0,0	0,0	0,0	1,1	1,7	1,7
Singapore	1,2	0,2	0,5	0,1	0,2	0,4	1,1	-0,0	0,1
Qatar	0,9	0,8	1,0	0,0	0,0	0,0	0,9	0,8	0,9
<b>Other countries</b>	<b>28,4</b>	<b>26,9</b>	<b>20,2</b>	<b>5,2</b>	<b>6,6</b>	<b>8,1</b>	<b>23,2</b>	<b>20,3</b>	<b>12,1</b>

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**BALANCE OF PRIMARY INCOME FOR 1<sup>ST</sup> QUARTERS OF 2020 - 2022***(mln. USD)*

	For 1Q 2020	For 1Q 2021	For 1Q 2022
<b>Balance on primary income</b>	<b>241,6</b>	<b>-49,7</b>	<b>297,2</b>
<b>I. Income receivable (from nonresidents)</b>	<b>634,7</b>	<b>314,5</b>	<b>749,7</b>
1. Compensation of employees	573,8	302,1	732,4
2. Income from direct investments	0,8	0,7	1,0
3. Income from portfolio investments	-	-	-
4. Income from international reserves (including FRDU assets)	57,3	10,9	13,0
5. Income from loans and credits raised	0,0	0,2	0,1
6. Income from deposits and correspondent accounts in foreign banks	2,7	0,6	3,3
<b>II. Income payable (to nonresidents)</b>	<b>393,1</b>	<b>364,3</b>	<b>452,5</b>
1. Compensation of employees	23,6	30,8	48,1
2. Income from direct investments	168,6	109,7	130,8
Remuneration on loans of direct investors	10,7	1,7	3,1
Dividends	38,7	42,2	72,6
Reinvested profit	119,2	65,8	55,2
3. Income from portfolio investments	17,1	37,2	66,2
4. Income from loans and credits raised	182,8	184,2	204,6
by Government (including, guaranteed by the government of the Republic of Uzbekistan)	84,7	81,6	92,6
by Banks and other sectors	98,1	102,6	112,0
5. Income from deposits and correspondent accounts in banks of Uzbekistan	0,9	2,3	2,8



**BALANCE OF SECONDARY INCOME FOR 1<sup>ST</sup> QUARTER 2020 - 2022***(mln. USD)*

	<b>For 1Q 2020</b>	<b>For 1Q 2021</b>	<b>For 1Q 2022</b>
<b>Balance on secondary income</b>	<b>1 018,0</b>	<b>1 141,0</b>	<b>987,2</b>
<b>I. Credits</b>	<b>1 148,6</b>	<b>1 248,4</b>	<b>1 182,8</b>
1. Government units	13,3	16,4	7,0
2. Financial corporations, nonfinancial corporations, households, and NPISHs	1 135,3	1 232,0	1 175,9
Personal transfers (current transfers between resident and nonresident households)	1 110,8	1 207,9	1 149,8
Other current transfers	24,4	24,1	26,1
<b>II. Debits</b>	<b>130,5</b>	<b>107,5</b>	<b>195,6</b>
1. Government units	-	0,5	0,5
2. Financial corporations, nonfinancial corporations, households, and NPISHs	130,5	107,0	195,1
Personal transfers (current transfers between resident and nonresident households)	55,8	66,7	98,7
Other current transfers	74,7	40,3	96,4

NET INFLOWS OF FOREIGN DIRECT INVESTMENT FOR 1<sup>ST</sup> QUARTER OF 2021 AND 2022\*

(mln. USD)

Type of investment	For 1Q 2021	of which		For 1Q 2022	of which	
		non-financial companies	banks		non-financial companies	banks
<b>Net inflows of investment</b>	<b>251,1</b>	<b>171,5</b>	<b>79,6</b>	<b>298,8</b>	<b>263,5</b>	<b>35,3</b>
of which						
net investment in capital**	268,6	193,3	75,3	131,1	131,1	-0,003
reinvestment of earnings**	65,8	61,6	4,2	55,2	19,91	35,3
net provision of loans from parent companies (including accrued but unpaid interest)	47,9	47,9	-	291,0	291,0	-
net inflows to companies operating under PSA	-131,3	-131,3	-	-178,5	-178,5	-

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

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

INTERNATIONAL INVESTMENT POSITION FOR 1<sup>ST</sup> QUARTER OF 2022*(detailed by main components)**(mln. USD)*

Indicator	01.01.2022	BOP operations	Non-operational changes	01.04.2022	Change for 1Q
<b>Net investment position</b>	<b>17 010,3</b>	<b>-1 066,1</b>	<b>1 074,0</b>	<b>17 018,2</b>	<b>7,9</b>
<b>Assets</b>	<b>70 400,8</b>	<b>-427,9</b>	<b>-74,5</b>	<b>69 898,5</b>	<b>-502,4</b>
Direct investments	197,8	0,6	-1,2	197,2	-0,6
Portfolio investments	2,5	-	-0,03	2,5	-0,03
Other investments	35 061,4	-522,9	4,8	34 543,3	-518,1
<i>of which currency and deposits</i>	26 250,8	-261,9	4,9	25 993,7	-257,1
Reserve assets	35 139,2	94,4	-78,1	35 155,5	16,3
<b>Liabilities</b>	<b>53 390,5</b>	<b>638,2</b>	<b>-1 148,5</b>	<b>52 880,2</b>	<b>-510,3</b>
Direct investments	11 355,3	298,8	-456,5	11 197,6	-157,7
Portfolio investments	4 715,5	6,4	-408,7	4 313,2	-402,3
Financial derivatives	10,7	-2,8	1,0	8,9	-1,8
Other investments	37 308,8	335,9	-284,2	37 360,4	51,6
<i>of which loans and credits</i>	33 175,5	-29,5	-268,3	32 877,7	-297,8

INTERNATIONAL INVESTMENT POSITION OF GENERAL GOVERNMENT SECTOR FOR 1<sup>ST</sup> QUARTER OF 2022*(detailed by main components)**(mln. USD)*

Indicator	01.01.2022	BOP operations	Non-operational changes	01.04.2022	Change for 1Q
<b>Net investment position</b>	<b>16 084,5</b>	<b>-60,3</b>	<b>289,5</b>	<b>16 313,6</b>	<b>229,1</b>
<b>Assets</b>	<b>35 143,7</b>	<b>88,3</b>	<b>-72,7</b>	<b>35 159,3</b>	<b>15,7</b>
Monetary gold	20 949,7	0,0	-66,1	20 883,6	-66,1
Special drawing rights	1 111,9	-1,4	-12,3	1 098,2	-13,7
Reserve position in IMF	0,01	-	0,0001	0,01	-0,0001
Currency and deposits	13 077,6	95,8	0,3	13 173,7	96,1
Other assets	4,5	-6,1	5,4	3,8	-0,7
<b>Liabilities</b>	<b>19 059,2</b>	<b>148,7</b>	<b>-362,1</b>	<b>18 845,8</b>	<b>-213,4</b>
Portfolio investments	2 670,6	-15,1	-196,4	2 459,1	-211,5
Loans and credits	15 281,3	163,5	-152,1	15 292,7	11,4
Special drawing rights	1 107,3	0,3	-13,6	1 094,0	-13,3

INTERNATIONAL INVESTMENT POSITION OF BANKING SECTOR FOR 1<sup>ST</sup> QUARTER OF 2022*(detailed by main components)**(mln. USD)*

Indicator	01.01.2022	BOP operations	Non-operational changes	01.04.2022	Change for 1Q
<b>Net investment position</b>	<b>-5 228,1</b>	<b>35,8</b>	<b>220,1</b>	<b>-4 972,2</b>	<b>255,9</b>
<b>Assets</b>	<b>2 954,8</b>	<b>-34,2</b>	<b>-0,4</b>	<b>2 920,2</b>	<b>-34,6</b>
Direct investments	20,2	-	-1,1	19,1	-1,1
Portfolio investments	1,1	-	-0,02	1,1	-0,02
Currency and deposits	2 925,7	-34,6	0,8	2 891,9	-33,8
Loans and credits	7,7	0,4	-0,0	8,1	0,4
<b>Liabilities</b>	<b>8 182,9</b>	<b>-70,0</b>	<b>-220,5</b>	<b>7 892,4</b>	<b>-290,5</b>
Direct investments	438,7	35,3	-23,0	451,0	12,3
Portfolio investments	1 024,1	16,1	-123,1	917,1	-107,0
Financial derivatives	10,7	-2,8	1,0	8,9	-1,8
Currency and deposits	469,8	44,1	-2,3	511,5	41,8
Loans and credits	6 239,6	-162,7	-73,0	6 003,8	-235,7

INTERNATIONAL INVESTMENT POSITION OF OTHER SECTORS FOR 1<sup>ST</sup> QUARTER OF 2022*(detailed by main components)**(mln. USD)*

Indicator	01.01.2022	BOP operations	Non-operational changes	01.04.2022	Change for 1Q
<b>Net investment position</b>	<b>6 154,0</b>	<b>-1 041,6</b>	<b>564,4</b>	<b>5 676,9</b>	<b>-477,1</b>
<b>Assets</b>	<b>32 302,4</b>	<b>-482,0</b>	<b>-1,5</b>	<b>31 818,9</b>	<b>-483,5</b>
Direct investments	177,5	0,6	-0,1	178,1	0,5
Portfolio investments	1,4	-	-0,02	1,4	-0,02
Currency and deposits	23 321,8	-221,2	-1,3	23 099,3	-222,6
Loans	1,1	-	-	1,1	-
Trade credits and advances	8 800,5	-261,3	-0,1	8 539,1	-261,4
<b>Liabilities</b>	<b>26 148,4</b>	<b>559,6</b>	<b>-565,9</b>	<b>26 142,1</b>	<b>-6,3</b>
Direct investments	10 916,7	263,5	-433,5	10 746,7	-170,0
Portfolio investments	1 020,9	5,3	-89,2	937,0	-83,8
Loans	11 654,6	-30,2	-43,2	11 581,2	-73,4
Trade credits and advances	1 615,4	270,2	-0,001	1 885,6	270,2
Other accounts payable	940,8	50,7	-	991,6	50,7

INFORMATION ON RECEIPTS AND PAYMENTS OF PRIVATE EXTERNAL DEBT FOR 1<sup>ST</sup> QUARTER OF 2022

(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	10 114,9	619,7	900,7	89,4	-	-	9 767,5
Foreign parent companies and branches	1 308,0	326,3	66,3	1,2	-	-	1 565,5
Exporters and other private sources	1 393,5	194,8	27,3	15,2	-	-	1 547,3
Official sources (Governments and international institutions)	485,5	91,1	29,3	2,7	-	-	543,1
International Bonds	1 967,7	-	-	-	-	-	1 740,8
<b>TOTAL</b>	<b>15 269,5</b>	<b>1 231,8</b>	<b>1 023,7</b>	<b>108,5</b>	<b>-</b>	<b>-</b>	<b>15 164,3</b>

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

Type of creditor	2022	2023	2024	2025	2026	2027	2028	2029	After 2029	TOTAL
Foreign banks and other financial institutions	3 905,9	1 520,6	1 404,1	1 133,2	1 151,6	311,4	118,5	68,7	153,6	9 767,5
Foreign parent companies and branches	604,6	264,9	191,3	142,7	136,9	80,4	39,3	18,9	86,5	1 565,5
Exporters and other private sources	988,6	228,3	123,5	70,1	41,3	30,7	17,9	19,2	27,8	1 547,3
Official sources (Governments and international institutions)	361,8	83,3	43,0	20,1	5,1	1,9	1,8	1,8	24,4	543,1
International Bonds	-	-	-	375,0	900,0	-	700,0	-	-	1 975,0
<b>TOTAL</b>	<b>5 860,8</b>	<b>2 097,1</b>	<b>1 761,8</b>	<b>1 741,1</b>	<b>2 235,0</b>	<b>424,4</b>	<b>877,4</b>	<b>108,7</b>	<b>292,2</b>	<b>15 398,5</b>

**Interest***(mln. USD)*

Type of creditor	2022	2023	2024	2025	2026	2027	2028	2029	After 2029	TOTAL
Foreign banks and other financial institutions	48,2	19,1	16,8	14,6	8,7	2,2	0,6	0,5	0,4	111,1
Foreign parent companies and branches	52,0	40,8	20,2	1,2	1,2	0,4	0,1	0,1	0,1	115,9
Exporters and other private sources	15,5	2,4	1,4	1,8	0,3	0,2	0,3	0,3	-	22,2
Official sources (Governments and international institutions)	4,4	0,6	0,5	0,3	0,1	0,0	-	-	-	5,8
<b>TOTAL</b>	<b>120,1</b>	<b>62,9</b>	<b>38,9</b>	<b>17,9</b>	<b>10,2</b>	<b>2,8</b>	<b>1,0</b>	<b>0,9</b>	<b>0,5</b>	<b>255,1</b>



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**INFORMATION ON RECEIPTS AND PAYMENTS OF PRIVATE EXTERNAL DEBT FOR 1<sup>ST</sup> QUARTER OF 2022**  
(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	5 532,1	286,1	539,7	51,9	-	-	5 218,5
Foreign parent companies and branches	-	-	-	-	-	-	-
Exporters and other private sources	345,6	19,5	4,1	3,8	-	-	352,9
Official sources (Governments and international institutions)	304,9	83,6	25,2	1,1	-	-	359,9
International Bonds	993,2	-	-	-	-	-	886,8
<b>TOTAL</b>	<b>7 175,8</b>	<b>389,2</b>	<b>569,0</b>	<b>56,8</b>	<b>-</b>	<b>-</b>	<b>6 818,1</b>

## FORECAST OF FUTURE PAYMENTS OF PRINCIPAL DEBT AND INTEREST

(Type of borrower: banks)

## Principal debt

(mln. USD)

Type of creditor	2022	2023	2024	2025	2026	2027	2028	2029	After 2029	TOTAL
Foreign banks and other financial institutions	2 928,4	839,7	482,3	280,2	280,4	164,7	110,7	58,4	73,8	5 218,5
Foreign parent companies and branches	-	-	-	-	-	-	-	-	-	-
Exporters and other private sources	158,2	106,3	65,3	7,0	6,4	4,0	5,7	-	-	352,9
Official sources (Governments and international institutions)	294,2	43,7	13,8	5,2	2,9	0,1	-	-	-	359,9
International Bonds	-	-	-	375,0	600,0	-	-	-	-	975,0
<b>TOTAL</b>	<b>3 380,8</b>	<b>989,7</b>	<b>561,4</b>	<b>667,3</b>	<b>889,7</b>	<b>168,9</b>	<b>116,4</b>	<b>58,4</b>	<b>73,8</b>	<b>6 906,3</b>

## Interest

(mln. USD)

Type of creditor	2022	2023	2024	2025	2026	2027	2028	2029	After 2029	TOTAL
Foreign banks and other financial institutions	34,4	6,4	4,3	1,2	1,0	0,6	0,6	0,5	0,4	49,4
Foreign parent companies and branches	-	-	-	-	-	-	-	-	-	-
Exporters and other private sources	3,6	1,8	1,3	0,1	0,1	0,1	0,2	-	-	7,2
Official sources (Governments and international institutions)	2,4	0,4	0,3	0,2	0,1	0,0	-	-	-	3,4
<b>TOTAL</b>	<b>40,4</b>	<b>8,7</b>	<b>5,9</b>	<b>1,5</b>	<b>1,1</b>	<b>0,7</b>	<b>0,8</b>	<b>0,5</b>	<b>0,4</b>	<b>59,9</b>

**INFORMATION ON RECEIPTS AND PAYMENTS OF PRIVATE EXTERNAL DEBT FOR 1<sup>ST</sup> QUARTER OF 2022**

*(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	2 477,7	0,6	96,4	6,8	-	-	2 381,8
Foreign parent companies and branches	1 308,0	326,3	66,3	1,2	-	-	1 565,5
Exporters and other private sources	286,9	37,4	1,0	0,6	-	-	322,4
Official sources (Governments and international institutions)	80,4	-	1,8	0,1	-	-	78,7
<b>TOTAL</b>	<b>4 153,0</b>	<b>364,2</b>	<b>165,5</b>	<b>8,7</b>	<b>-</b>	<b>-</b>	<b>4 348,3</b>

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

Type of creditor	2022	2023	2024	2025	2026	2027	2028	2029	After 2029	TOTAL
Foreign banks and other financial institutions	532,3	484,9	486,5	513,3	248,7	116,1	-	-	-	2 381,8
Foreign parent companies and branches	604,6	264,9	191,3	142,7	136,9	80,4	39,3	18,9	86,5	1 565,5
Exporters and other private sources	163,2	16,8	9,3	48,0	13,8	21,3	8,3	17,7	24,0	322,4
Official sources (Governments and international institutions)	27,8	21,8	21,6	7,4	-	-	-	-	-	78,7
<b>TOTAL</b>	<b>1 327,9</b>	<b>788,5</b>	<b>708,7</b>	<b>711,5</b>	<b>399,4</b>	<b>217,8</b>	<b>47,5</b>	<b>36,6</b>	<b>110,5</b>	<b>4 348,3</b>

**Interest***(mln. USD)*

Type of creditor	2022	2023	2024	2025	2026	2027	2028	2029	After 2029	TOTAL
Foreign banks and other financial institutions	7,0	7,5	7,5	8,2	2,8	-	-	-	-	33,2
Foreign parent companies and branches	52,0	40,8	20,2	1,2	1,2	0,4	0,1	0,1	0,1	115,9
Exporters and other private sources	1,6	0,0	0,0	1,6	0,1	0,1	0,1	0,3	-	3,8
Official sources (Governments and international institutions)	1,2	-	-	-	-	-	-	-	-	1,2
<b>TOTAL</b>	<b>61,8</b>	<b>48,3</b>	<b>27,8</b>	<b>11,0</b>	<b>4,0</b>	<b>0,5</b>	<b>0,1</b>	<b>0,4</b>	<b>0,1</b>	<b>154,1</b>

**INFORMATION ON RECEIPTS AND PAYMENTS OF PRIVATE EXTERNAL DEBT FOR 1<sup>ST</sup> QUARTER OF 2022***(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	2 105,1	333,0	264,7	30,7	-	-	2 167,2
Foreign parent companies and branches	-	-	-	-	-	-	-
Exporters and other private sources	761,0	137,9	22,2	10,8	-	-	872,0
Official sources (Governments and international institutions)	100,2	7,5	2,4	1,5	-	-	104,6
International Bonds	974,5	-	-	-	-	-	854,0
<b>TOTAL</b>	<b>3 940,7</b>	<b>478,4</b>	<b>289,3</b>	<b>43,0</b>	<b>-</b>	<b>-</b>	<b>3 997,8</b>

**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	2022	2023	2024	2025	2026	2027	2028	2029	After 2029	TOTAL
Foreign banks and other financial institutions	445,3	195,9	435,2	339,7	622,5	30,6	7,8	10,3	79,8	2 167,2
Foreign parent companies and branches	-	-	-	-	-	-	-	-	-	-
Exporters and other private sources	667,1	105,2	48,9	15,1	21,1	5,3	3,9	1,6	3,8	872,0
Official sources (Governments and international institutions)	39,7	17,8	7,6	7,5	2,2	1,8	1,8	1,8	24,4	104,6
International Bonds	-	-	-	-	300,0	-	700,0		-	1 000,0
<b>TOTAL</b>	<b>1 152,1</b>	<b>318,9</b>	<b>491,7</b>	<b>362,3</b>	<b>945,8</b>	<b>37,8</b>	<b>713,5</b>	<b>13,7</b>	<b>108,0</b>	<b>4 143,8</b>

**Interests***(mln. USD)*

Type of creditor	2022	2023	2024	2025	2026	2027	2028	2029	After 2029	TOTAL
Foreign banks and other financial institutions	6,8	5,1	5,0	5,1	4,9	1,6	-	-	-	28,5
Foreign parent companies and branches	-	-	-	-	-	-	-	-	-	-
Exporters and other private sources	10,3	0,6	0,1	0,2	0,1	0,0	0,0	0,0	-	11,2
Official sources (Governments and international institutions)	0,9	0,2	0,2	0,1	0,0	-	-	-	-	1,3
<b>TOTAL</b>	<b>17,9</b>	<b>5,9</b>	<b>5,2</b>	<b>5,4</b>	<b>5,0</b>	<b>1,6</b>	<b>0,0</b>	<b>0,0</b>	<b>-</b>	<b>41,1</b>

## METHODOLOGICAL COMMENTS

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

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

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

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

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

### 1.1. Methodological standards of the balance of payments

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

#### Definitions and main principles.

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

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

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

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

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

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

#### Economic sectors

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

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

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

### Types of Transactions

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

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

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

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

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

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

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

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

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

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



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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

### **Standard and analytical presentation of BOP**

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

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

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

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

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

#### **Data on imports/exports of goods**

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

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

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

#### **International services**

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

**For transport services**

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

**For travel services:**

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

**For other services:**

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

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

**Primary income**

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

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

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

**Secondary income**

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

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

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

### **Capital account**

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

### **Financial account**

#### *Direct investment*

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

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

#### *Portfolio investment*

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

#### *Other investment*

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

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

### **Reserve assets**

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

### **1.3. Methodological standards of international investment position**

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

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

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

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

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

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

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

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

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

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

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

Following sectorization and detail is provided:

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

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

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

### 1.5. Legal basis of data compilation

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

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

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

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

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

## GLOSSARY OF TERMS

Term	Description
<b>Cross-border money remittances</b>	Transfer of funds from sender to recipient through international payment systems in order to replenish to the recipient's account or issue in cash.
<b>Factor income</b>	Income derived from resource exploitation or production factors (land, labor, capital).
<b>Foreign trade turnover</b>	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.
<b>Adjustments in balance of payments</b>	Necessary changes in coverage, classification, date of reporting or changes in price evaluation to meet requirements of balance of payments.
<b>Shuttle trade</b>	Refers to the activity in which individuals buy goods abroad and bring them for resale in domestic markets or vice versa.
<b>Export FOB</b>	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.
<b>Import CIF</b>	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.
<b>Goods in ports</b>	Goods bought by non-resident carriers in domestic ports and vice versa. Includes goods like fuel, provision, supplies, ballast, fixing materials and etc.
<b>Non-monetary gold</b>	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.
<b>Special Drawing Rights</b>	International reserve assets issued and allocated by IMF to support reserves of country members.
<b>International Investment Position</b>	International investment position (IIP) – macroeconomic statement which shows volume and structure of financial assets and liabilities to non-residents.
<b>Production sharing agreements</b>	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.
<b>Net lender</b>	Economic entity whose assets exceed liabilities.
<b>Net borrower</b>	Economic entity whose liabilities exceed assets.

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