



**THE CENTRAL BANK OF THE REPUBLIC OF
UZBEKISTAN**

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

for the first half of 2018

**September 2018
Tashkent**

Introduction

This publication is prepared by the Department of foreign currency regulation and balance of payments of the Central Bank of the Republic of Uzbekistan. The publication provides information on main sections of balance of payments and international investment position, as well as on total external debt for the first half of 2018, which is compiled in accordance with the sixth edition of the Balance of Payments and International Investment Position Manual (BPM6. IMF, 2009).

Along with analytic presentation of the balance of payments provided in publication for the first quarter of the current year, this publication is complemented with tables in extended classification and diagrams, as well as with comments thereon and explanations to data produced. The International Investment Position (IIP) is also completed with tables in extended classification and presented in a form of statistical report where balances and flows for main types of investments are indicated.

Previously published historical series are adjusted when accounting methodology is changed and additional data are received. At the same time, 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 update of previously published series.

Data for the first quarter of the current year were revised and updated due to the adjustment of foreign trade statistics data according to the results of tourism services survey and to acquisition of additional data from business entities.

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

Moreover, statistical tables on the balance of payments and international investment position in the analytic presentation and on the total external debt are provided on the website of the Central Bank of the Republic of Uzbekistan <http://www.cbu.uz/>. Data for the first quarter of the current year are updated simultaneously with the publication of this report.

For questions and proposals concerning the publication, please, contact the Department of foreign currency regulation and balance of payments of the Central Bank of the Republic of Uzbekistan by the following phone numbers or e-mail addresses:

(+998) 71 212-60-38
abubakirov_b@cbu.uz

B.Yu.Abubakirov
Director of Department

(+998) 71 212-60-76
r.mirzaahmedov@cbu.uz

R.M.Mirzaakhmedov
Head of Balance of Payments
Department

(+998) 71 236-05-22
j.isakov@cbu.uz

J.U.Isakov
Deputy Head of Balance of Payments
Department

You can additionally email any questions and proposals to val@cbu.uz.

The publication is issued regularly at the end of the quarter following the reporting and it is available in Uzbek, Russian and English.

The Central Bank **expresses its gratitude** to ministries, agencies and organizations for cooperation in providing information for preparation of balance of payments, international investment position of the Republic of Uzbekistan and total external debt for the first half of 2018 and looks forward to the further effective cooperation.

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I. Current account

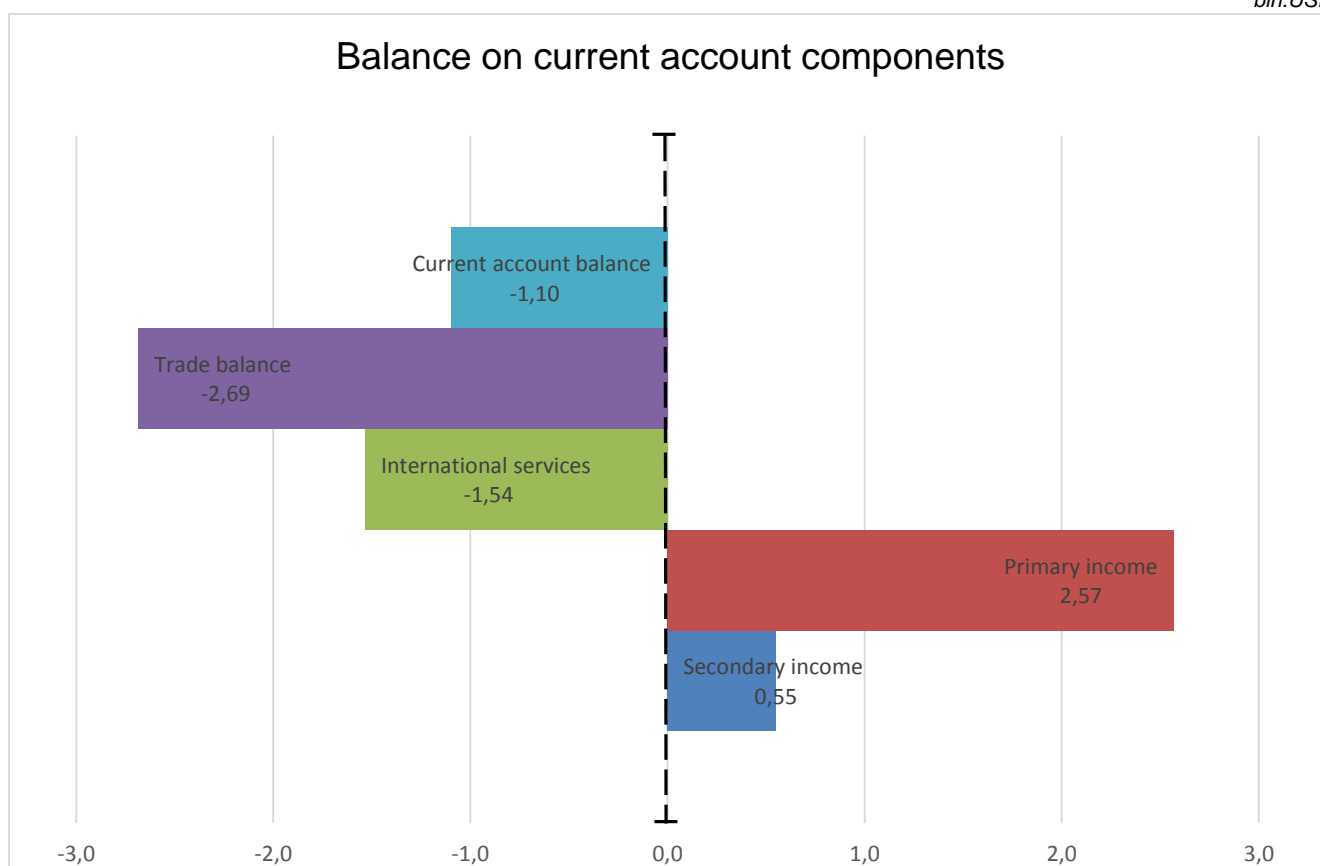
According to the results of the first half of the current year, current account deficit amounted to 1.1 bln. US dollars (hereinafter - USD) (Diagram 1).

Negative balance of current account is caused by outstripping growth rate of import over export as a result of reduction in the volume of gold exports in the second quarter of the current year due to the adverse price trends on international markets.

The growth of receipts in the form of primary and secondary income was not sufficient to compensate for deficit in trade balance.

Diagram 1

bln.USD



1.1. Trade balance

According to the results of the first half of the current year, foreign trade turnover on merchandise trade, taking into account gold trading and adjustments¹, amounted to 13.5 bln.USD. Exports and imports amounted to

¹ Imports and exports of merchandise are reflected based on the principle of transfer of ownership between resident and nonresident according to the data on exports and imports of goods to/from the Uzbekistan. In addition, the cost of imported goods is adjusted to reflect the cost of transportation and insurance services, and goods are estimated at FOB-values. Thus, calculation methodology of export and import indicators based on balance of payments differs from the methodology used by the State Committee on Statistics

5.4 bln.USD and 8.1 bln.USD, respectively. As a result, trade deficit balance is calculated at the level of 2.7 bln.USD.

It is important to note though, that official merchandise trade² differs from the data calculated based on the balance of trade for the same period due to differences in methodology for compiling the data. So, according to the data of State Committee on Statistics, foreign merchandise trade turnover amounted to 12.8 bln.USD. Exports and imports amounted to 5.4 bln.USD and 7.5 bln.USD, respectively, balance of trade deficit amounted to 2.1 bln.USD. (Addenda 3.1)

1.1.1. Exports

“Precious metals” and “mineral products” product groups prevailed in the total volume of merchandise exports, combined share of which, according to the results of the first half of the year, equaled 55 % of the total merchandise exports. Thus, gold, petroleum gases, and hydrocarbons are the goods with the highest concentration coefficient³ in these product groups (Addenda 3.2)

It should be mentioned, that world market price of gold in the first quarter of the current year on the average amounted to 1,330.7 USD and, in the second quarter of the current year, it amounted to 1,307.2 USD per troy ounce, having decreased by 1.8%. Volume of sales of gold calculated based on the average prices in the first quarter of the current year amounted to 30 ton and in the second quarter of the current year - 6.6 ton. In addition, the volume of gas exports in the first half of the current year amounted to 1.1 bln. USD.

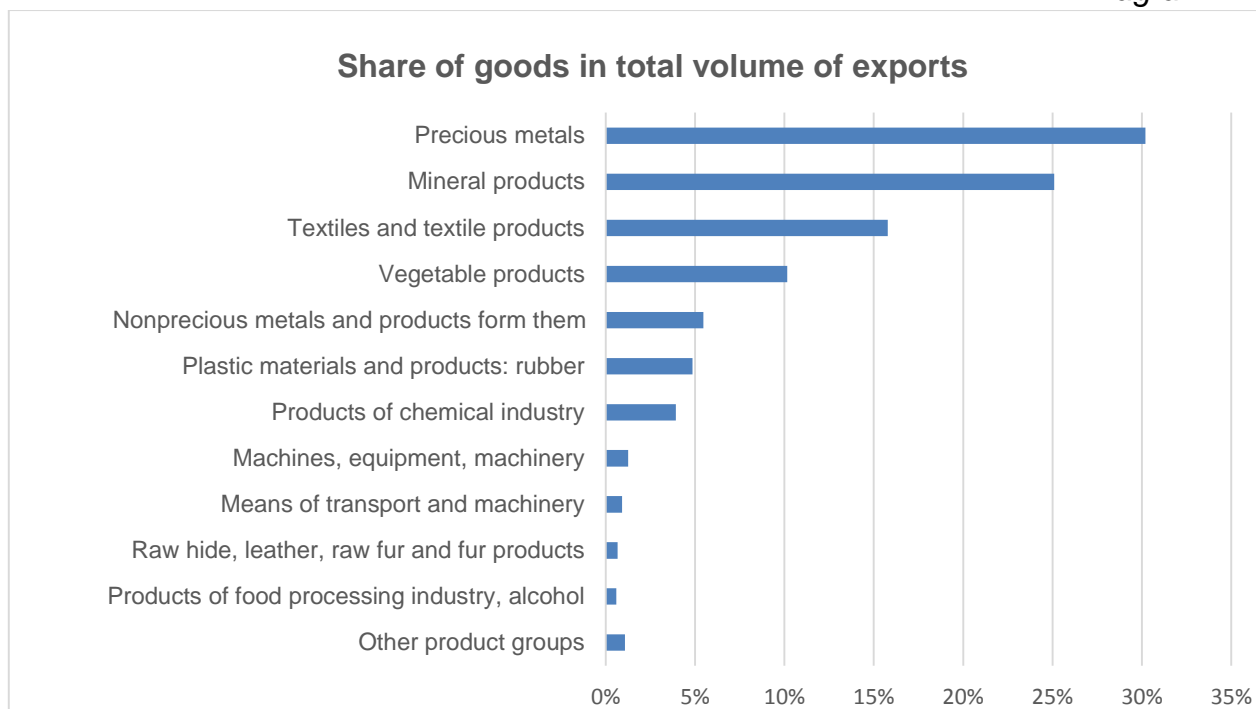
The share of goods with the significant part in total volume of exports in the first half of the current year is shown in diagram 2⁴.

² Official imports and exports shall mean the trade statistics data, published by the State Committee on Statistics.

³ Concentration coefficient shows a share of some products in total volume.

⁴ Only goods with the share exceeding 1/3% of the total volume of merchandise exports are presented in the diagram.

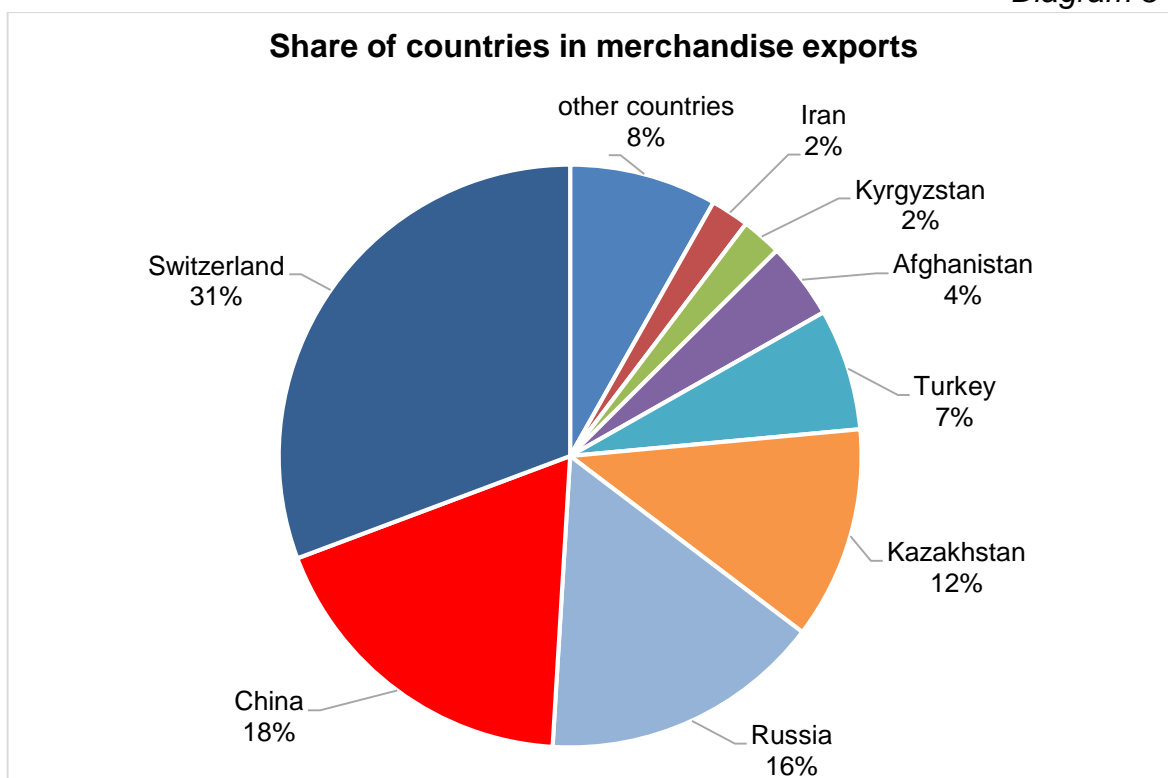
Diagram 2



The above-listed exported goods together account for 99% of the total volume of merchandise exports. The analysis of export structure shows that primary commodities have a significant share (over 60%) in the total volume of exports (Addenda 3.2.1)

The main export markets in the first half of the current year were Switzerland (gold), China, Russia, Kazakhstan, Turkey, Afghanistan, Kyrgyzstan, and Iran, which account for 92% of the total volume of the exports (Diagram 3).

Diagram 3



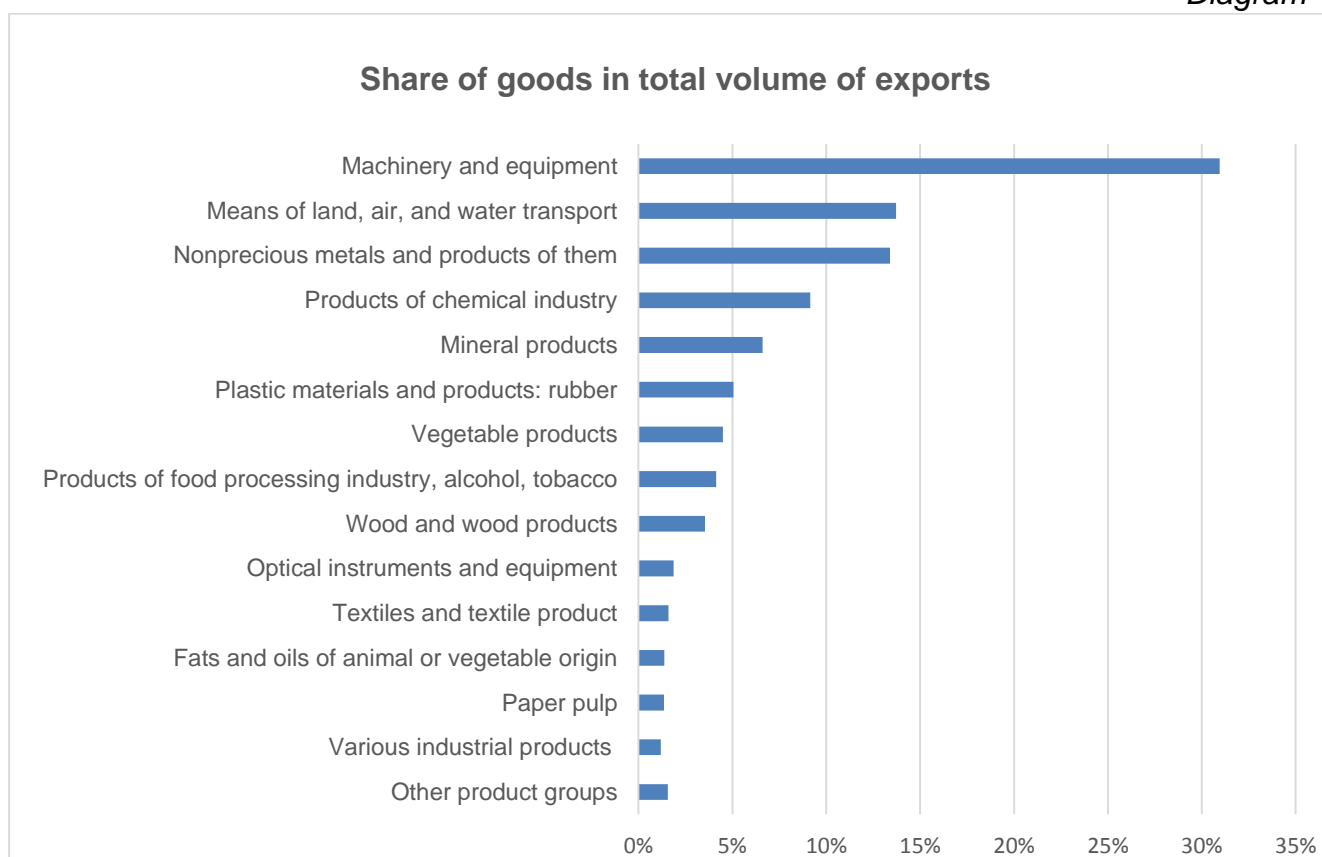
The regional structure of foreign merchandise trade for all countries is given in Addenda 3.3.

1.1.2. Imports

In the total volume of merchandise imports, the following product groups predominated: “machines, equipment, machinery” - 2.6 bln.USD, “non-precious metals and products made of them” - 1.1 bln.USD, “means of land, air, and water transport”- 1.1 bln.USD, which account for 58 % of total volume of imports.

The share of goods with the significant part in total volume of imports in the first half of the current year is shown in diagram 4⁵.

Diagram 4

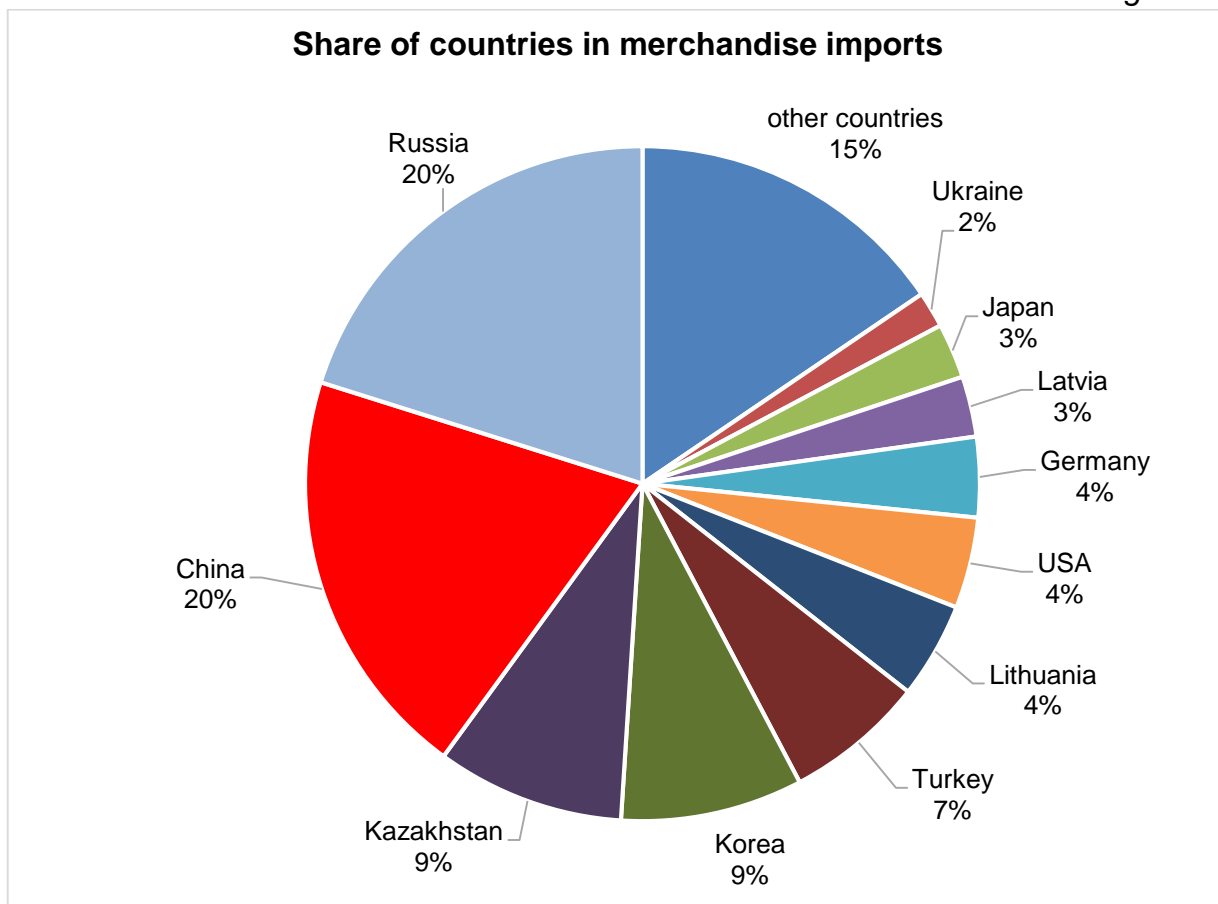


The above-listed imported goods together account for 98 % of the total volume of merchandise imports. The analysis of import structure shows that equipment, transport and primary commodities for production purposes have a significant share (over 45%) in the total volume of imports (Addenda 3.2.2)

⁵ Only goods with the share exceeding 1% of the total volume of merchandise imports are presented in the diagram.

In the first half of the year, goods were mainly imported from Russia, China, Kazakhstan, the Republic of Korea, Turkey, Lithuania, USA, Germany, Latvia, Japan, and Ukraine, which account for 85% of the total volume of imports (diagram 5).

Diagram 5



The regional structure of foreign merchandise trade for all countries is given in Addenda 3.3.

1.2 Services

In the first half of the current year, international services deficit amounted to 1.5 bln.USD. Transport services and tourism-related services dominate in the structure of services imports and exports.

Exports and imports of services amounted to 1.3 bln.USD and 2.9 bln.USD, respectively. Transport services and tourism-related services (travels) amount for 87% of the total volume of exports of services. In addition, this type of services amounts for 87% of the total volume of imports of services. Balance by category of type of services is shown in Table 1.

Table 1.

**Components of balance of international services
for the first half of 2018**

mln.USD

Name of service	1st half of 2018				Balance
	exports	%	imports	%	
Total	1,335.8	100%	2,871.3	100%	-1,535.5
Manufacturing services on physical inputs owned by others	24.1	2%	1.3	0%	22.8
Maintenance and repair services, not included elsewhere	3.7	0%	7.4	0%	-3.7
Transportation services	707.6	53%	915.1	32%	-207.6
Tourism-related services (travels)	452.4	34%	1,583.1	55%	-1,130.8
Construction	11.8	1%	73.1	3%	-61.4
Insurance and pension services	5.3	0%	214.8	7%	-209.5
Financial services	13.4	1%	8.4	0%	4.9
Charges for the use of intellectual property, not included elsewhere	0.2	0%	7.9	0%	-7.7
Telecommunications, computer and information services	78.1	6%	27.4	1%	50.6
Other business services	27.0	2%	31.3	1%	-4.3
Personal, cultural, and recreational services	0.3	0%	1.0	0%	-0.8
Government goods and services, not included elsewhere	12.1	1%	0.0	0%	12.1

Deficit on transport services (air, rail, road and etc.) amounted to 207.6 mln.USD due to the adjustment of cost of merchandise imports. Thus, considering the adjustment of merchandise imports in accordance with BPM6 methodology, the volume of imports of insurance services has reached 214.8 mln.USD, as a result deficit of this services category is estimated at 209.5 mln.USD. ⁶

Data on imports and exports of transport services by modes of transport are shown in Table 2

⁶ The most of the goods imported to the country is supplied with the condition that provides for the cost of transportation and insurance to be charged to freight forwarder. In this connection, the cost of transport and insurance services is estimated based on tariffs of Uzbekistan carriers at the level of 13% of the imports value for the first half of the current year.

Table 2.

Imports and exports of transport services by modes of transport

mln.USD

Modes of transport	1st half of 2018			
	exports	%	imports	%
Waterway	0.0	0%	0.0	0%
Air	124.3	18%	57.1	6%
Rail	206.0	29%	490.3	54%
Road	3.5	0%	245.5	27%
Pipeline	332.8	47%	0.7	0%
Other modes of transport	40.9	6%	121.6	13%

According to the results of the first half of 2018, deficit of tourism-related services (travels), including also the expenses of short-term working residents during their stay period, amounted to 1,130.8 mln.USD⁷. In the second quarter of the current year, the number of short-term seasonal workers has increased, which caused a proportional increase in their expenses during their stay abroad.

Manufacturing services on physical inputs owned by others and other services (telecommunications and financial services) as well as government services showed surplus.

Balance of international services in expanded classification is provided in Addenda 3.4.

1.3 Primary Income

Primary income account balance was estimated with surplus in the amount of 1.4 bln.USD due to the incomes of country residents, staying abroad for a short term.

In the first half of 2018, the amount of income of country residents staying abroad, was estimated at 3.8 bln.USD⁸. In the second quarter of 2018, income of short-term workers has increased by 47.2% as compared to the first quarter of the current year, due to the increase of the number of seasonal workers, who leave the country to work during the warm season.

⁷ Due to the adjustment of tourism statistic data based on a survey conducted in the second quarter of the current year by the State Committee on Statistics, data for the previous periods have been revised to reduce the amount of exports of tourism services.

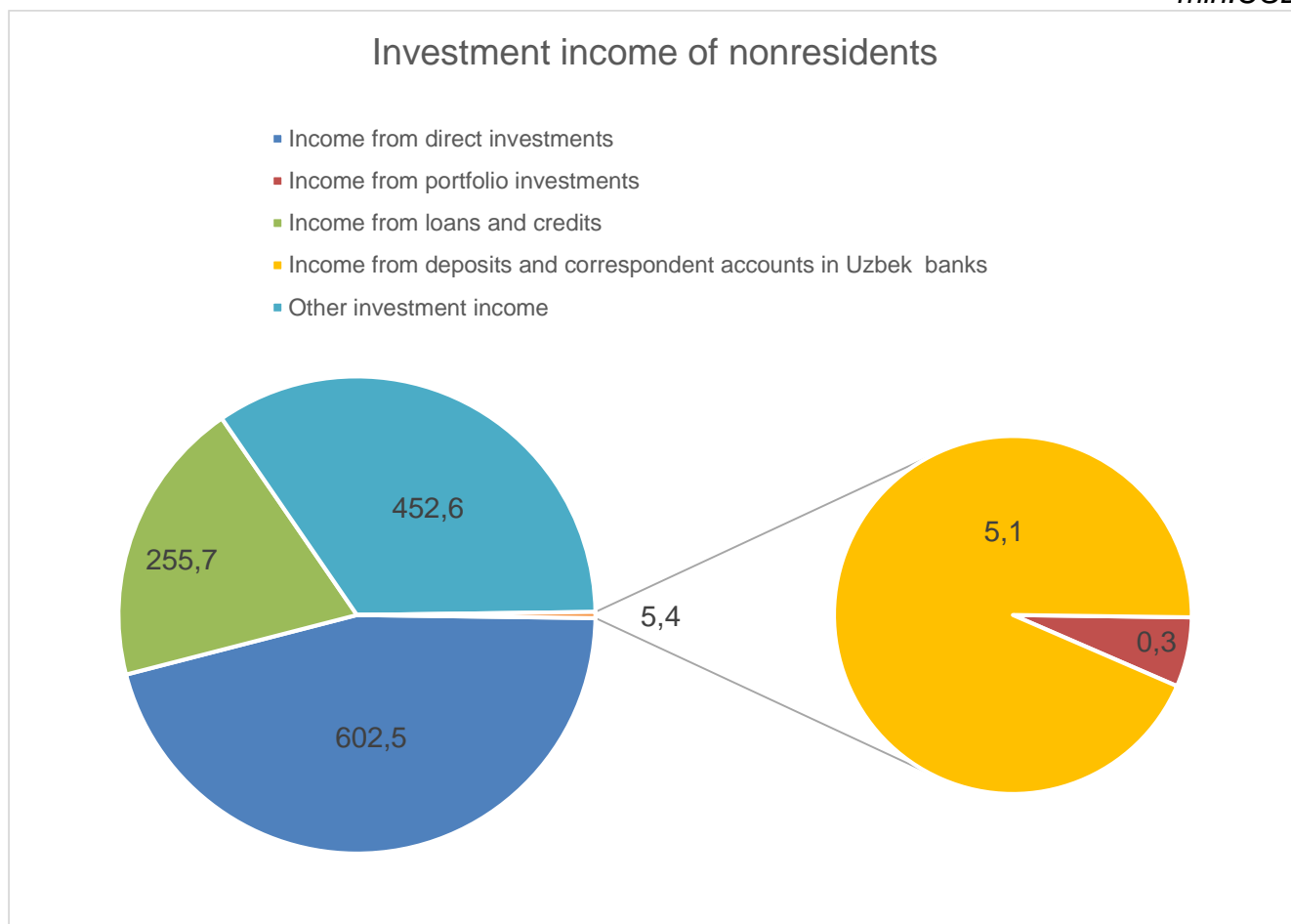
⁸Income estimates of country residents staying abroad were calculated using coefficients, which were calculated based on the data from official sources and on the results of surveys conducted by the Central Bank on border posts and international airports in all regions.

The investment income of residence amounted to 95.1 mln.USD, out of that figure, 89.1 mln.USD are income from placement of international reserves. Moreover, natural resources rent amounted to 151.6 mln. USD. (PSA).

Investment income of nonresident amounted to 1.3 bln.USD. Distribution of investment income of nonresidents is shown in diagram 6.

Diagram 6

mln.USD



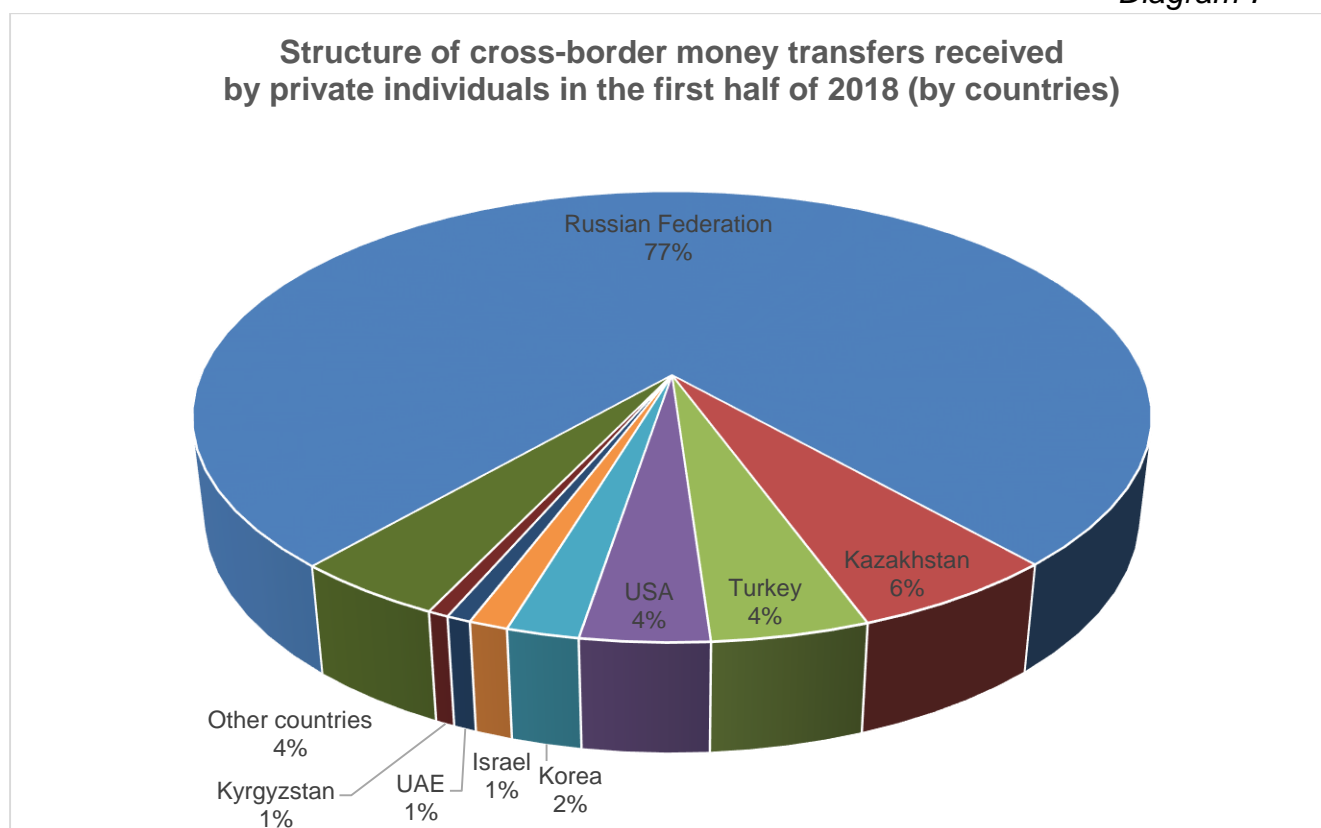
Reinvested income of foreign direct investors amounts to 469 mln.USD or more than 77 % of the total amount of direct investments income. Income from credits and loans raised include accrued but not paid interest payments on government, guaranteed by government and private borrowings. Other investment income includes income due and payable under production sharing agreements by institutional units established within the Republic of Uzbekistan for implementation of the such agreements.

1.4 Secondary income

In the first half of the current year, balance of secondary income reached 552.7 mln.USD surplus due to transfers to private individuals from abroad.⁹ Total amount of transfers to private individuals from abroad for the first half of the current year amounted to 2.3 bln.USD of which, considering the amount of foreign currency in cash imported by residents (0.6 bln.USD), 1.1 bln.USD or 39% is attributed to transfers.

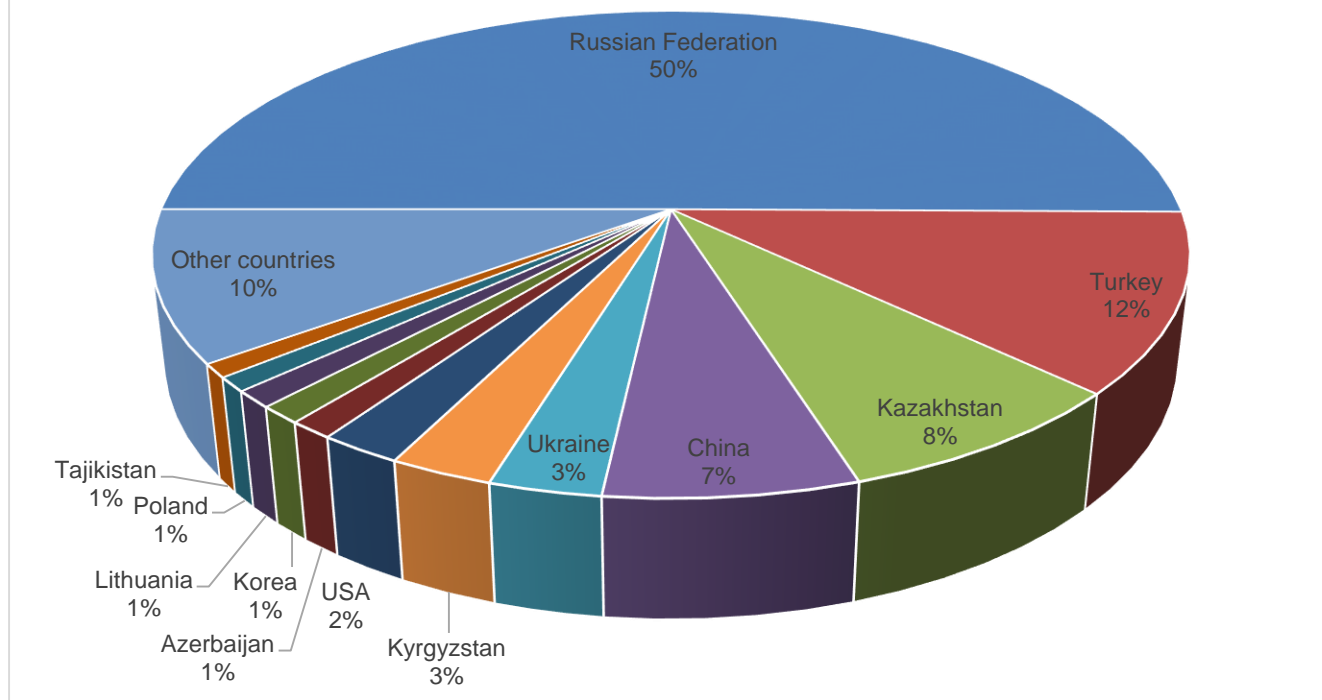
According to the results of the first half of the current year, Uzbekistan is a net receiver of money transfers from Russia, Kazakhstan, USA, Turkey, Korea, Israel, Sweden, UAE, and number of other countries and is net payer of money transfers to China, Ukraine, Lithuania, Azerbaijan, Poland, and other countries.

Diagram 7



⁹ The secondary income of households is calculated as an aggregate amount of money received from money transfers and imports of foreign currency in cash by residents reduced by the difference between the amount of income received by short-term working residents and their expenses during their stay abroad.

Structure of cross-border money transfers sent by private individuals in the first half of 2018 (by countries)



In the first half of the current year, money transfers from Uzbekistan amounted to 401.1 mln.USD. The major portion of the money transferred to China, Turkey and Russia could be transferred for payment for “shuttle” imports. Therefore, when calculating private money transfers to nonresidents, funds transferred to these countries are not considered.

Detailed information on money transfers by country and balance of primary and secondary income are shown in Appendices 3.5 and 3.6.

II. Capital account

In the first half of the current year, balance of capital account showed surplus and amounted to 34.8 mln.USD, out of this number 29.6 mln.USD is the forgiveness of principal debt and interest on private foreign borrowings, received mainly from parent companies, and 5.2 mln.USD are capital transfers for construction.

III. Financial account and International investment position

In the first half of 2018, assets of residents increased by 93 mln.USD and their liabilities to nonresidents increased by 1.1 bln.USD. Therefore, net investment position of the country deteriorated by 1.0 bln.USD. (Addenda 4)

Analysis of international investment position by economy sectors shows that general government and banking sector¹⁰ have retained “net creditor” position while other sectors remain to be “net debtor”¹¹. (Table 3).

Table 3.

Net investment position and its change by economy sectors (for the 1st half of 2018)

mln.USD

Sector	01-Jan-2018	01-Jul-2018	Change over the 1st half
General government	20,543.0	19,619.8	-923.1
Banking	2,005.2	1,414.2	-591.0
Others	-6,246.0	-5,762.2	483.8

3.1. IIP of general government

3.1.1. Assets

In January-June 2018, assets of general government decreased by 444 mln.USD. This reduction is conditioned by assets decrease due to revaluation of monetary gold, interventions of Central Bank in the domestic foreign exchange market and change of reserve requirements. (Addenda 4.1)

3.1.2. Liabilities

Liabilities of general government consist of external government debt. In the first half of the current year, liabilities to nonresidents have increased by 479 mln.USD, mainly due to the new borrowings (Addenda 4.1)

3.2. IIP of banking sector

3.2.1. Assets

As of July 1, 2018, the amount of commercial banks assets sank from 2.9 bln.USD to 2.5 bln.USD. (decreased by 417mln.USD). This reduction was caused by the decrease in currency and deposits in cash departments and

¹⁰General government includes ministries and departments of general government and the Central Bank. Banking sector includes all commercial banks.

¹¹ Net creditor means assets of sector under consideration exceed liabilities;
Net borrower means liabilities of sector under consideration exceed assets;

nostro accounts of banks due to the growth in the volume of payments for import transactions.

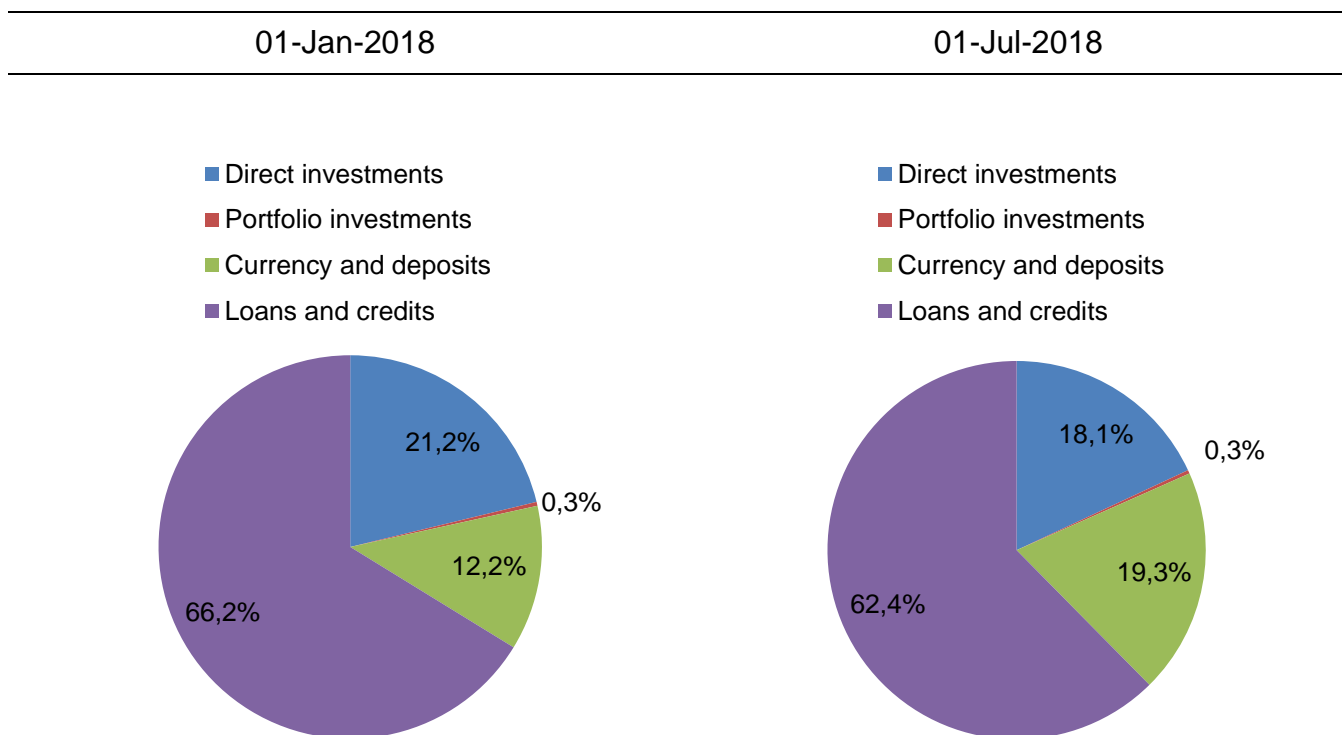
In the first half of 2018, there were no significant changes in direct and portfolio investments of banks (Addenda 4.2).

3.2.2. Liabilities

Liabilities of banking sector to nonresidents have increased by 164 mln.USD. This growth was caused by the placement of additional deposits by nonresidents (93 mln.USD) and raising foreign loans from foreign financial institutions (71 mln.USD), as well as the repatriation of investments by nonresidents (- 4,1 mln.USD). As the result of growth of nonresidents deposits, change in liability structure of banking sector has been observed (diagram 9).

Diagram 9

Liability structure of banks



3.3. IIP of other sectors

3.3.1. Assets

Assets of other sectors have increased by 965 mln.USD and liabilities - by 514 mln.USD. Thus, in other economy sectors, the growth of assets exceeded the growth of liabilities, the improvement of net investment position was evidenced (Addenda 4.3).

“Currency and deposits” item accounts for the main share of assets growth (89%), which increased due to the repatriation (return) of income of citizens of the Republic of Uzbekistan working abroad. In addition, one can observe, that trade credits and advances, granted to nonresidents, have increased by 101 mln.USD.

3.3.2. Liabilities

“Trade credits and advances”, “Direct investments” and “Portfolio investments” components have shown the growth, “Loans and credits” component has shown the reduction of liabilities to nonresidents (Addenda 4.3). The growth of foreign trade transactions, mainly import transactions, is the reason for increase in liabilities under trade credits.

Direct investments to the Republic of Uzbekistan have increased by 443 mln.USD, of which 438 mln.USD are due to reinvesting of income to nonresidents. The increase of portfolio investments was achieved through the change of investments classification from direct to portfolio.

The decrease in credits and loans liabilities is due to the maturity of indebtedness on external debt of private sector.

IV. The state of the total external debt of the Republic of Uzbekistan.

4.1. Changes in the total external debt of the Republic of Uzbekistan.

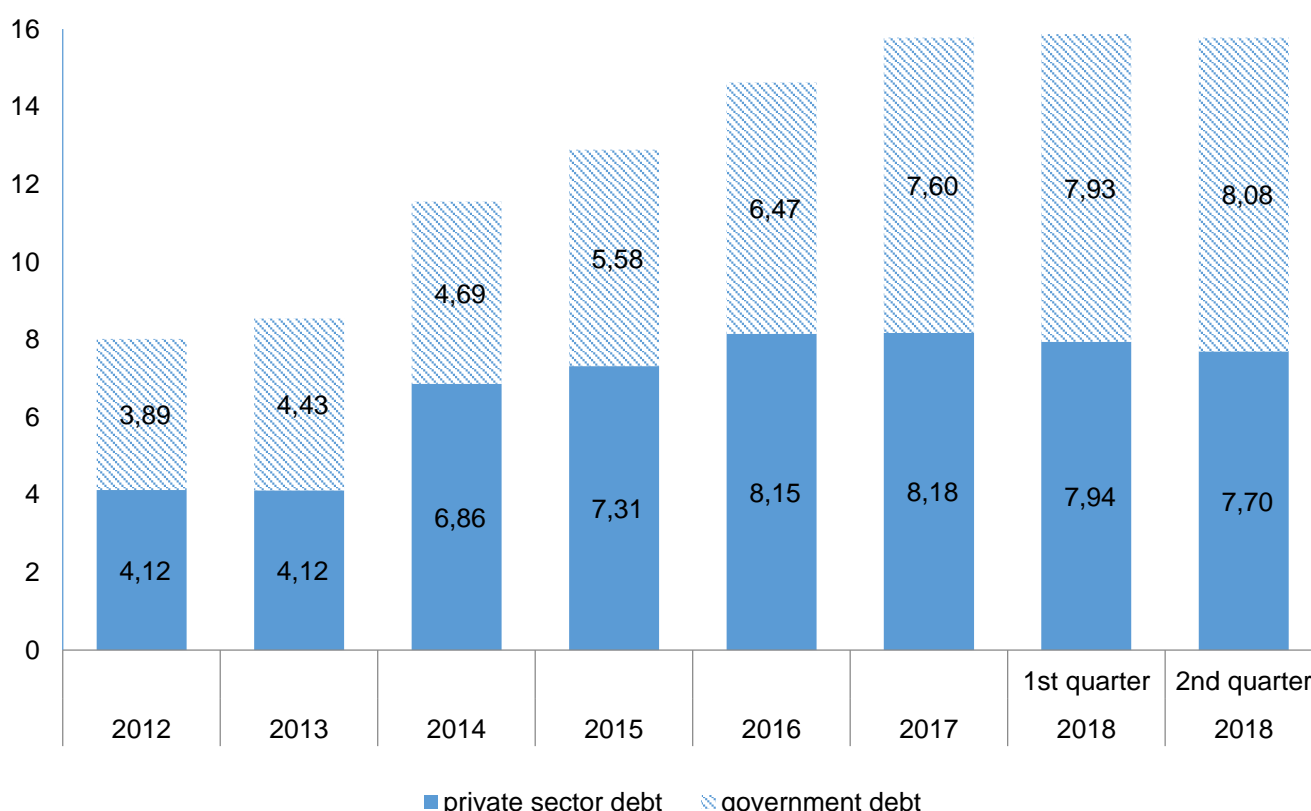
Total external debt reflects the liabilities of residents to nonresidents, which require the payment of principal debt and interests. Total external debt includes the debt of government and private sector.

The analysis of change of total external debt has shown that during 2012 - 2015 the increase in debt was observed, both in government and in private sectors. However, since 2016, repayment of external debt by private sector exceeds its raising and government debt maintains growth dynamics, which is explained by raising new external borrowings for financing targeted government programs and projects (diagram 10).

Diagram 10

Time series of total external debt of the Republic of Uzbekistan¹²
(as of the end of the period)

bln.USD



¹² In the beginning of 2018, calculation methodology of external debt was revised and, starting 2018, when calculating balance of debt on external borrowings, interest accrued but not paid is also considered.

4.2. The state of external debt of the Republic of Uzbekistan for 2017-2018

The volume of total external debt of the Republic of Uzbekistan as of July 1, 2018, amounted to 15.8 bln.USD having slightly increased as compared with the beginning of 2018 by 0.02% or by 3.4 mln.USD.¹³ (Table 4).

Table 4.

Structure and change of total external debt ¹⁴ (by sectors of economy)

mln.USD

Sector of Economy	Debt as of				Share	Change for the 1st half of 2018
	01-Jan-2017	01-Jan-2018	01-Apr-2018	01-Jul-2018		
Total	14,623.6	15,776.4	15,870.5	15,779.8	100%	-3.4
Government External Debt	6,474.9	7,600.0	7,929.2	8,079.2	51%	479.2
Private External Debt	8,148.7	8,176.4	7,941.3	7,700.6	49%	-475.8
<i>from parent companies</i>	<i>1,377.1</i>	<i>1,304.9</i>	<i>1,215.6</i>	<i>1,142.5</i>	<i>15%</i>	<i>-162.4</i>
Shares of sectors in private external debt						
Oil and gas and energy sector	6,097.0	6,149.7	5,938.5	5,745.2	75%	-404.6
Telecommunications sector	1,152.8	965.6	850.4	763.9	10%	-201.3
Banking Sector	450.2	579.7	653.4	649.3	8%	69.6
Textile sector	112.4	119.9	116.3	132.5	2%	12.6
Other sectors	336.4	361.6	382.7	409.7	5%	48.1

¹³Total external debt includes debt provided by parent companies.

¹⁴Government 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.

External debt defined on basis of maturity is provided in Table 5

Table 5.

External debt defined on basis of maturity ¹⁵
(as of July 1,2018)

Maturity	Amount of debt mln.USD	Share (in %)
up to 1 year	170.1	1%
from 1 to 5 years	985.2	6%
from 5 to 10 years	1,106.5	7%
over 10 years	13,518.0	86%
Total:	15,779.8	100%

Government sector accounts for the increase of debt (479 mln.USD) in the first half of 2018, while the debt of private sector has decreased by 476 mln.USD. Thus, government external debt has maintained the growth trend due to raising new borrowings for financing of government projects.

It should be noted, that in the first half of 2018, private sector has raised borrowings for the total amount of 298.6 mln.USD. Borrowings were mainly carried out by banks - 176.6 mln.USD, of which 110.6 mln.USD by banks with government share, 24.3 mln.USD by textile industry companies and 63.9 mln.USD by companies of other sectors of economy.

In addition, in the first half of 2018, principal debt for the total amount of 686.3 mln.USD and interest for the amount of 176.6 mln.USD have been paid.

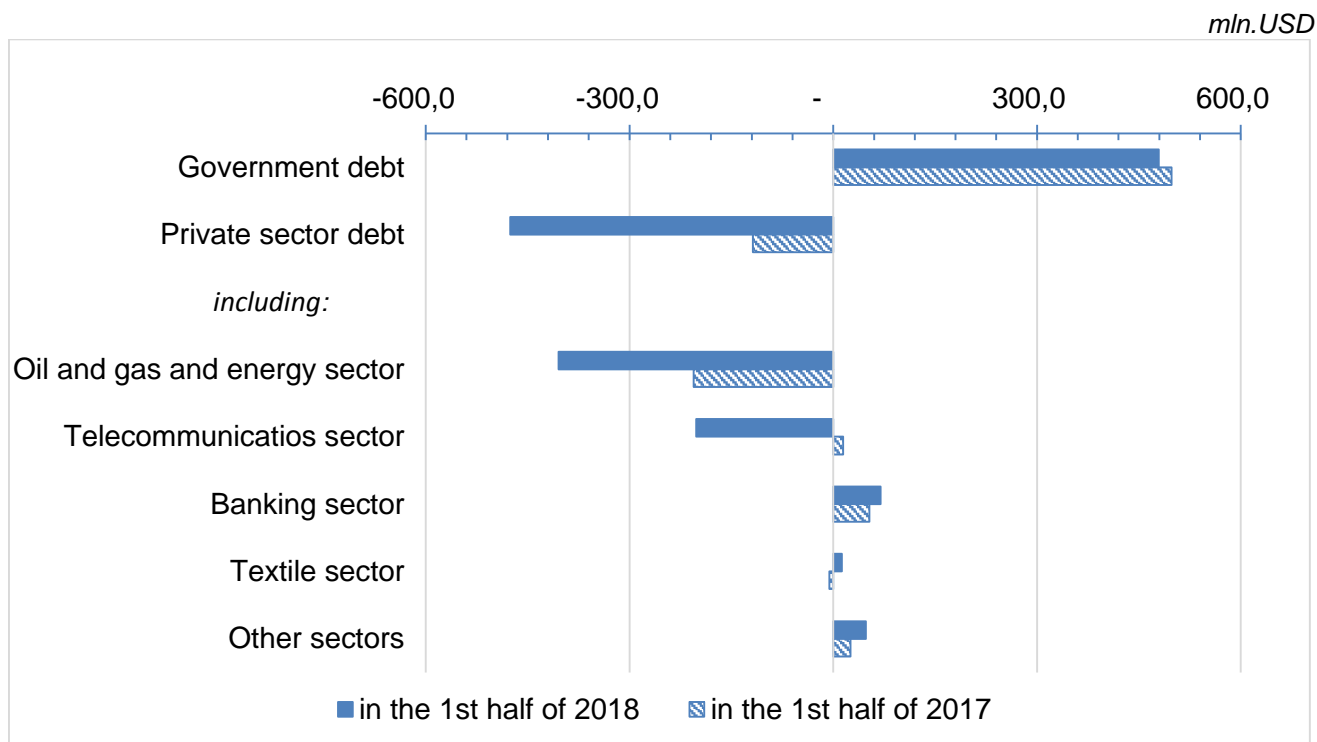
Thus, the significant amount of principal debt repayment falls on oil and gas and energy sector (446.5mln.USD), banking (107.9 mln.USD) and telecommunications sector (103.8 mln.USD). Interest in the amount of 148.8 mln.USD has been paid by oil and gas and energy sector entities.

Change of the balance of debt as the result of raising and repaying principal debt for the first half of 2018 and in 2017 is shown in diagram 11.

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

Diagram 11

Change of the balance of principal debt in the first half of 2017-2018



Diagrams 12-15 show the data on raising debt and repaying principal and interest.

Diagram 12

Raising external debt by sectors of economy in the first half of 2017-2018

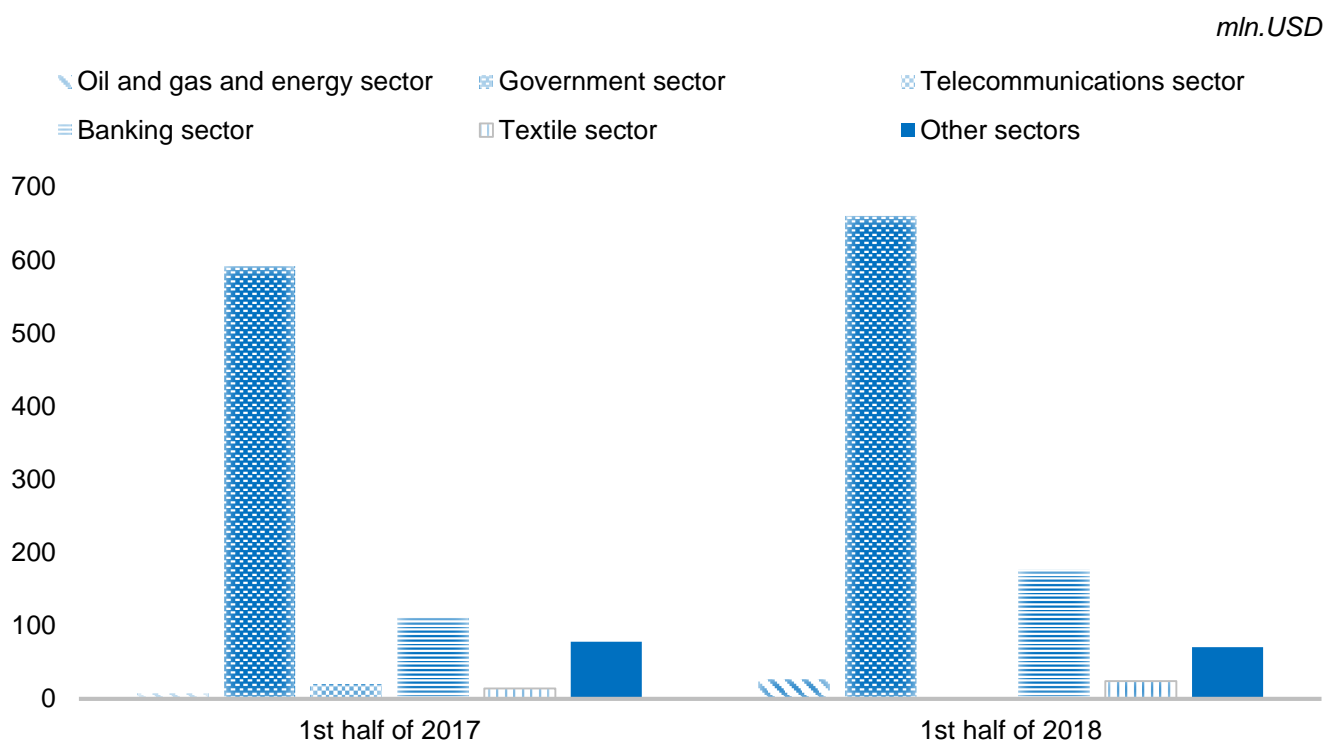


Diagram 13

**Repayment of principal debt and interest
by sectors of economy in the first half of 2017-2018**

mln.USD

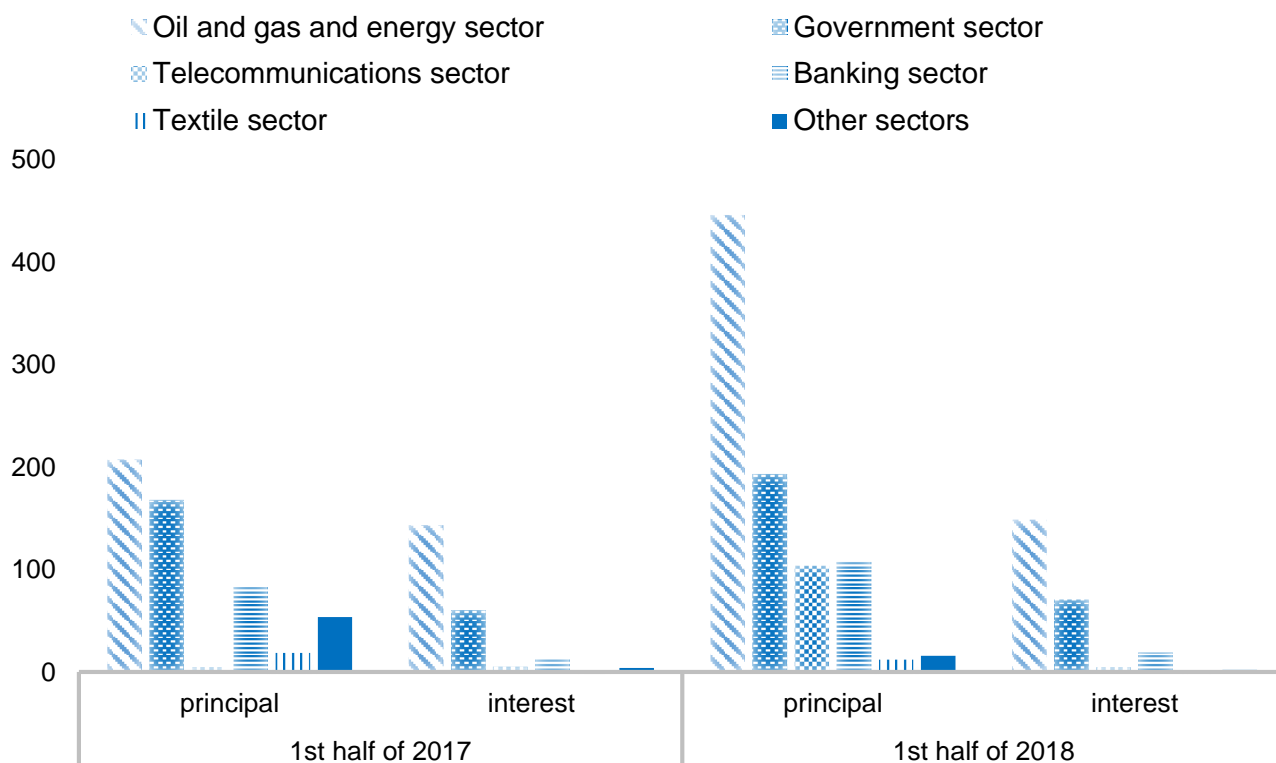
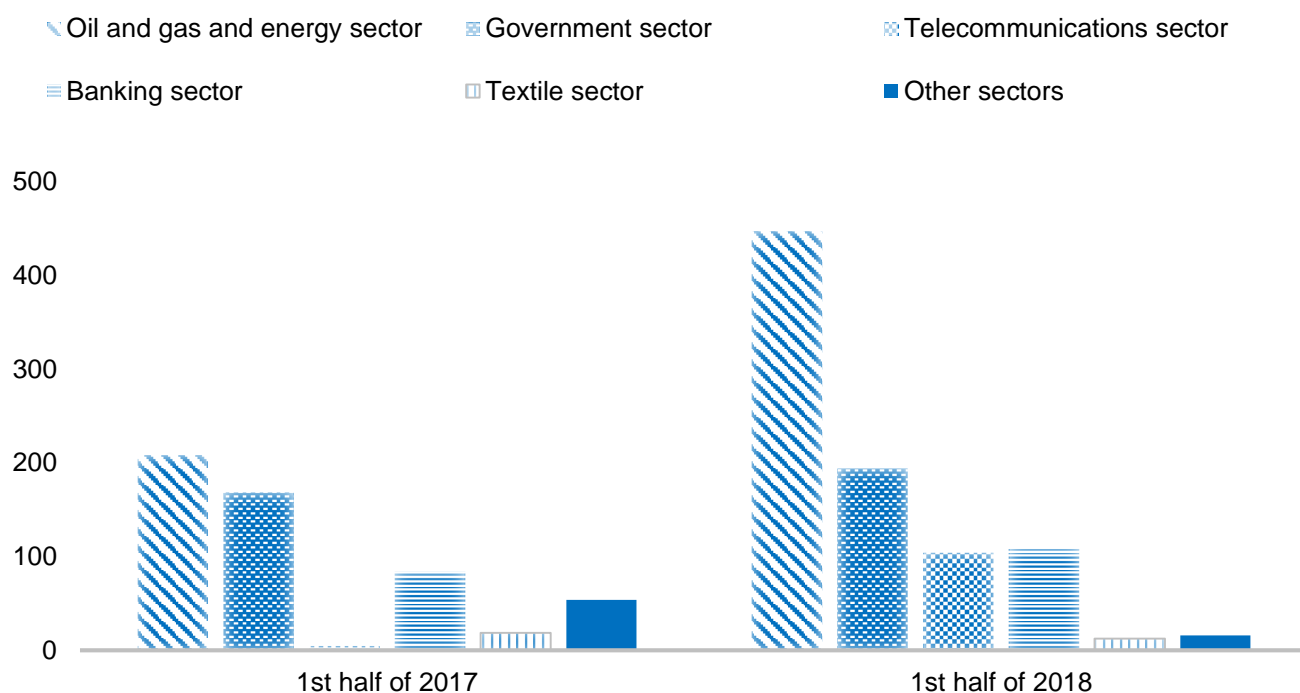


Diagram 14

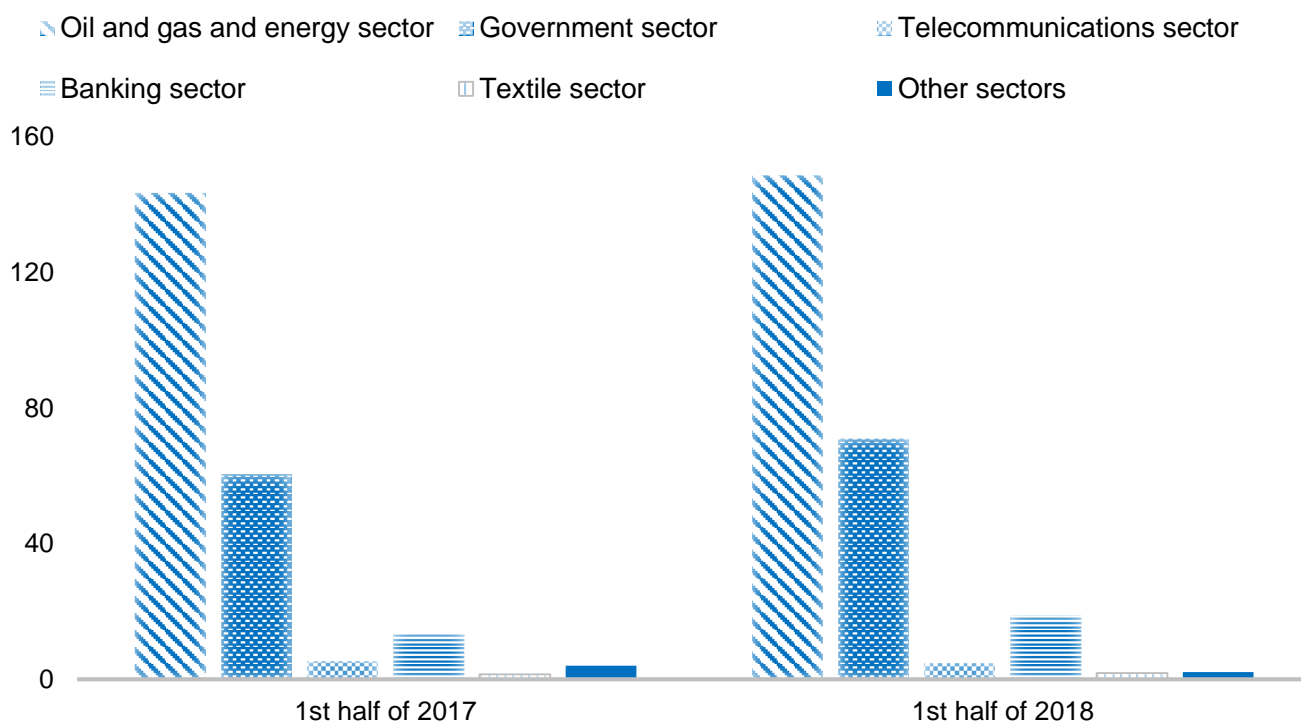
Repayment of external debt by sectors of economy in the first half of 2017-2018

mln.USD



Repayment of interest by sectors of economy in the first half of 2017-2018

mln.USD



In Addenda 5.1-5.8, data on receipts and repayments for the first half of 2018, as well as forecasts for repayment of principal debt and interest on external debt are presented by the types of creditors and borrowers in accordance with reporting system of the World Bank.

Balance of Payments of the Republic of Uzbekistan (analytic presentation)

mln.USD

Items	2018		
	1st quarter	2nd quarter	1st half
I. Current account balance	111.7	-1,211.1	-1,099.4
Goods, credits (exports)	3,009.3	2,374.1	5,383.5
Goods, debits (imports)	3,630.2	4,438.5	8,068.7
Balance on goods	-620.9	-2,064.4	-2,685.2
Services, credits (exports)	601.6	734.3	1,335.8
Services, debits (imports)	1,238.1	1,633.2	2,871.4
Balance on goods and services	-1,257.5	-2,963.3	-4,220.8
Primary income, credits	1,573.7	2,316.2	3,889.9
Primary income, debits	429.2	892.0	1,321.2
Balance on goods, services, and primary income	-113.0	-1,539.2	-1,652.1
Secondary income, credits	515.9	712.2	1,228.1
Secondary income, debits	291.3	384.1	675.3
II. Capital account (excluding reserves)	28.8	6.0	34.8
Capital account, credits	28.8	6.0	34.8
Capital account, debits	0.0	0.0	0.0
Balance on capital account and current account	140.5	-1,205.1	-1,064.6
III. Financial Account	-86.7	-538.0	-624.7
Direct investments, assets	0.1	0.5	0.7
Equity instruments and investment fund shares	0.1	0.0	0.2
Debt instruments	0.0	0.5	0.5
Direct investments, liabilities	279.2	159.7	438.9
Equity instruments and investment fund shares	254.8	229.6	484.4
Debt instruments	24.4	-69.9	-45.5
Portfolio investments, assets	0.0	0.0	0.0
Equity instruments and investment fund shares	0.0	0.0	0.0
Debt instruments	0.0	0.0	0.0
Portfolio investments, liabilities	1.2	3.1	4.3
Equity instruments and investment fund shares	1.2	3.1	4.3
Debt instruments	0.0	0.0	0.0
Financial derivatives (other than reserves)	0.0	0.0	0.0
Financial derivatives, assets	0.0	0.0	0.0
Financial derivatives, liabilities	0.0	0.0	0.0
Other investments, assets	163.6	356.3	519.9
Other equity instruments	0.0	0.0	0.0
Debt instruments	163.6	356.3	519.9
Other investments, liabilities	-30.0	732.1	702.2
Other equity instruments	0.0	0.0	0.0
Debt instruments	-30.0	732.1	702.2

Reserve assets	384.5	-604.1	-219.5
Reserve assets	384.5	-604.1	-219.5
Net borrowings from IMF (excluding reserve item)	0.0	0.0	0.0
Exceptional financing	77.6	-546.0	0.0
Balance on current account, capital account and financial account	227.2	-667.1	-440.0
IV. Net errors and omissions	157.3	63.1	220.4

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

International Investment Position of the Republic of Uzbekistan

mln.USD

Indicators	1st half of 2018		
	IV quarter of 2017	1st quarter of 2018	2nd quarter of 2018
Assets	45,510.2	46,105.3	45,603.3
Direct investments	180.9	181.1	180.6
Equity instruments and investment fund shares	21.9	22.1	21.1
Investments of direct investor in direct investment enterprises	21.9	22.1	21.1
Investments of direct investment enterprises in direct investor (reverse investment)	0.0	0.0	0.0
Investments between fellow enterprises	0.0	0.0	0.0
Debt instruments	159.0	159.0	159.5
Investments of direct investor in direct investment enterprises	3.4	2.8	2.7
Investments of direct investment enterprises in direct investor (reverse investment)	0.0	0.0	0.0
Investments between fellow enterprises	155.5	156.1	156.8
Portfolio investments	1.2	1.2	1.2
Equity instruments and investment fund shares	1.2	1.2	1.2
Central Bank	0.0	0.0	0.0
Deposit enterprises, excluding the Central Bank	1.2	1.2	1.2
General government	0.0	0.0	0.0
Other sectors	0.0	0.0	0.0
Other financial institutions	0.0	0.0	0.0
Debt securities	0.0	0.0	0.0
Central Bank	0.0	0.0	0.0
Deposit enterprises, excluding the Central Bank	0.0	0.0	0.0
General government	0.0	0.0	0.0
Other sectors	0.0	0.0	0.0
Other financial institutions	0.0	0.0	0.0
Financial derivatives (other than reserves) and employee stock options	0.0	0.0	0.0
Other investments	17,251.3	17,429.1	17,761.1
Other equity instruments	0.0	0.0	0.0
Debt instruments	17,251.3	17,429.1	17,761.1
Central Bank	66.1	22.5	38.6
Deposit enterprises, excluding the Central Bank	2,867.9	2,711.0	2,441.0
General government	0.0	0.0	0.0
Other sectors	14,317.3	14,695.6	15,281.6
Other financial institutions	10.0	10.0	10.0
Reserve assets	28,076.9	28,494.0	27,660.5
Monetary gold	14,034.1	13,976.8	13,842.2
Special drawing rights	378.9	386.9	374.3

Reserve position in IMF	0.0	0.0	0.0
Other reserve assets	13,663.9	14,130.3	13,444.0
Liabilities	29,208.0	29,574.1	30,331.5
Direct investments	4,728.1	4,950.1	5,072.6
Equity instruments and investment fund shares	3,423.1	3,734.4	3,930.1
Investments of direct investor in direct investment enterprises	3,423.1	3,734.4	3,930.1
Investments of direct investment enterprises in direct investor (reverse investment)	0.0	0.0	0.0
Investments between fellow enterprises	0.0	0.0	0.0
Debt instruments	1,304.9	1,215.6	1,142.5
Investments of direct investor in direct investment enterprises	1,231.7	1,141.5	1,068.1
Investments of direct investment enterprises in direct investor (reverse investment)	0.0	0.0	0.0
Investments between fellow enterprises	73.2	74.1	74.4
Portfolio investments	8.8	25.8	102.6
Equity instruments and investment fund shares	8.8	25.8	102.6
Central Bank	0.0	0.0	0.0
Deposit enterprises, excluding the Central Bank	2.9	2.9	3.1
General government	0.0	0.0	0.0
Other sectors	5.9	22.9	99.5
Other financial institutions	0.5	0.5	0.7
Debt securities	0.0	0.0	0.0
Central Bank	0.0	0.0	0.0
Deposit enterprises, excluding the Central Bank	0.0	0.0	0.0
General government	0.0	0.0	0.0
Other sectors	0.0	0.0	0.0
Other financial institutions	0.0	0.0	0.0
Financial derivatives (other than reserves) and employee stock options	0.0	0.0	0.0
Other investments	24,471.1	24,598.2	25,156.2
Other equity instruments	0.0	0.0	0.0
Special drawing rights (Net incurrence of liabilities)	0.0	0.0	0.0
Other debt instruments	24,471.1	24,598.2	25,156.2
Central Bank	0.0	0.0	0.0
Deposit enterprises, excluding the Central Bank	687.8	785.8	849.7
General government	7,600.0	7,929.2	8,079.2
Other sectors	16,183.3	15,883.2	16,227.3
Other financial institutions	13.5	16.6	15.9
Net international investment position	16,302.2	16,531.2	15,271.8

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

Foreign trade turnover in the first half of 2018

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(according to data of State Committee on Statistics for January through June of 2018)

	2018			
	1st quarter	2nd quarter	1st half	
Foreign trade turnover	6,639.6	6,812.6	13,452.2	12,880.1
Official trade	6,805.2	6,777.8	13,583.0	12,880.1
Shuttle trade	269.0	363.9	632.9	-
Exports	3,009.3	2,374.1	5,383.5	5,392.9
FOB-type Exports	1,628.4	2,000.5	3,628.9	3,834.8
Shuttle trade	56.6	56.6	113.2	-
Goods at ports	43.4	39.9	83.3	-
Nonmonetary gold	1,280.9	277.2	1,558.1	1,558.1
Imports	3,630.2	4,438.5	8,068.7	7,487.2
CIF-type Imports	3,893.2	4,500.1	8,393.3	7,484.6
Shuttle trade	212.5	307.3	519.7	-
Goods at ports	16.6	22.2	38.8	-
Freight	494.7	391.1	885.8	-
Nonmonetary gold	2.6	-	2.6	2.6
Balance	-620.9	-2,064.4	-2,685.2	-2,094.3
Official trade	-986.5	-2,222.5	-3,209.0	-2,094.3
Shuttle trade	-155.9	-250.7	-406.6	-

Structure of merchandise exports and imports

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Section	Name of product groups	1st quarter of 2018				2nd quarter of 2018				1st half of 2018	
		exports	%	imports	%	exports	%	imports	%	exports	imports
Concentration coefficient			81		36		73		35		
I	Live animals and animal products	5	0.1	21	0.2	5	0.1	24	0.2	11	44
II	Vegetable products	141	1.6	200	2.1	395	9.3	178	1.7	536	378
III	Fats and oils of animal or vegetable origin	0	0.0	71	1.1	0	0.0	45	0.5	1	116
IV	Products of food processing industry, alcohol, tobacco	14	0.2	199	3.4	18	0.3	150	1.8	31	349
IX	Wood and wood products	0	0.0	144	2.3	1	0.0	153	2.2	1	297
V	Mineral products	557	16.9	289	5.0	686	28.6	245	2.9	1243	534
VI	Products of chemical industry	113	2.2	383	4.8	95	2.1	387	4.1	207	770
VII	Plastic materials and products: rubber	125	3.8	215	1.5	131	5.1	211	1.4	256	426
VIII	Raw hide, leather, raw fur and fur products	19	0.6	1	0.0	16	0.6	2	0.0	35	2
X	Paper pulp	7	0.2	60	0.5	10	0.3	55	0.4	17	115
XI	Textiles and textile product	426	7.4	70	0.4	406	9.3	65	0.3	832	135
XII	Footwear and headwear, umbrellas, canes	3	0.0	7	0.1	4	0.1	4	0.0	7	11
XIII	Products of stone, gypsum, cement, and asbestos	4	0.1	36	0.3	9	0.2	34	0.2	14	70
XIV	Precious metals, precious and semiprecious stones	1,281	44	4	0.1	310	12.3	1	0.0	1591	5

Section	Name of product groups	1st quarter of 2018				2nd quarter of 2018				1st half of 2018	
		exports	%	imports	%	exports	%	imports	%	exports	imports
XV	Nonprecious metals and products of them	133	2.5	565	3.7	155	4.2	561	3.3	288	1126
XVI	Machines, equipment, machinery, electrical equipment	42	0.4	1,152	5.0	22	0.2	1,453	5.5	64	2605
XVII	Means of land, air, and water transport	35	0.8	357	4.4	12	0.2	798	8.7	47	1154
XVIII	Optical instruments and equipment, photographic	1	0.0	76	0.7	2	0.1	81	0.7	3	157
XX	Various industrial products	2	0.0	46	0.5	2	0.0	53	0.5	4	99
XXI	Works of art, antique	0	0.0	0	0.0	0	0.0	0	0.0	0	0
Total		2,909		3,894		2,278		4,500		5187	8394

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

Exported goods with high coefficient of product concentration

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Section (code) of product	Name of product	1st quarter of 2018	2nd quarter of 2018	1st half of 2018
	Total exports	2,909	2,245	5,187
	Main export nomenclature	2,457	1,741	4,198
II	Plant products			
713	<i>Vegetables, leguminous dried, shelled, whether or not skinned or split</i>	35	43	78
1001	<i>Wheat or meslin</i>	18	17	36
806	<i>Grapes, fresh or dried</i>	17	8	26
809	<i>Apricots, cherries and wild cherries, peaches (including nectarines), plum and sloes, fresh</i>	0	200	200
V	Mineral products			
2711	<i>Petroleum gases and other gaseous hydrocarbons</i>	487	641	1,129
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>	58	43	100
3102	<i>Fertilizers; mineral or chemical, nitrogenous</i>	26	16	43
VII	Plastic materials and products, rubbers			
3901	<i>Polymers of ethylene, in primary forms</i>	110	114	223
XI	Textile and textile product			
5205	<i>Cotton yarn (other than sewing thread), containing 85% or more by weight of cotton, not put up for retail sale</i>	185	193	378
5201	<i>Cotton; not carded or combed</i>	103	66	169
XIV	Precious metals, precious and semiprecious stones			
7108	<i>Gold</i>	1,281	277	1,558
XV	Nonprecious metals and products of them	0	0	0
7403	<i>Copper; refined and copper alloys, unwrought</i>	62	90	152
7408	<i>Copper wire</i>	32	13	45
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>	15	17	31
XVI	Machines, equipment, machinery, electrical equipment			

Section (code) of product	Name of product	1st quarter of 2018	2nd quarter of 2018	1st half of 2018
8411	<i>Turbo-jets, turbo-propellers and other gas turbines</i>	7	0	7
8504	<i>Electric transformers, static converters (e.g. rectifiers) and inductors, throttles</i>	5	1	6
8528	<i>Monitors and projectors, not incorporating television reception apparatus; reception apparatus for television, whether or not incorporating radio-broadcast receivers or sound or video recording or reproducing apparatus</i>	4	1	5
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>	4	1	5
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>	7	1	8

Imported goods with high coefficient of product concentration

mln.USD

Code of section and product	Name of product groups	1st quarter of 2018	2nd quarter of 2018	1st half of 2018
	Total import	3,894	4,500	8,394
	Main nomenclature of products	1,571	1,484	3,055
II	Plant products			
1001	<i>Wheat or meslin</i>	67	57	124
1101	<i>Wheat or meslin flour</i>	33	43	76
IV.	Products of food processing industry, alcohol, tobacco			
1701	<i>Cane or beet sugar and chemically pure sucrose, in solid form</i>	132	77	208
V	Mineral products			
2710	<i>Petroleum oils and oils from bituminous minerals, not crude; preparations n.e.c, containing by weight 70% or more of petroleum oils or oils from bituminous minerals; these being the basic constituents of the preparations; waste oils</i>	187	99	286
2709	<i>Petroleum oils and oils obtained from bituminous minerals; crude</i>	44	77	122
VI	Products of chemical industry			
3004	<i>Medicaments; (not goods of heading no. 3002, 3005 or 3006) consisting of mixed or unmixed products for therapeutic or prophylactic use, put up in measured doses (incl. those in the form of transdermal admin. systems) or packed for retail sale</i>	185	181	366
VII	Plastic materials and products: rubber			
4011	<i>New pneumatic tyres, of rubber</i>	40	41	82
3912	<i>Cellulose and its chemical derivatives, n.e.c. or included, in primary forms</i>	19	22	41
3904	<i>Polymers of vinyl chloride or of other halogenated olefins, in primary forms</i>	19	12	32
3902	<i>Polymers of propylene or of other olefins, in primary forms</i>	15	10	24
XV	Nonprecious metals and products of them			
7304	<i>Tubes, pipes and hollow profiles, seamless, of iron (other than cast iron) or steel</i>	81	87	168

Code of section and product	Name of product groups	1st quarter of 2018	2nd quarter of 2018	1st half of 2018
7210	<i>Iron or non-alloy steel; flat-rolled products, width 600mm or more, clad, plated or coated</i>	64	61	126
7208	<i>Iron or non-alloy steel; flat-rolled products of a width of 600mm or more, hot-rolled, not clad, plated or coated</i>	56	44	100
7207	<i>Iron or non-alloy steel; semi-finished products thereof</i>	48	71	119
XVI	Machines, equipment, machinery, electrical equipment			
8445	<i>Textile machinery; spinning, doubling, twisting machines, textile reeling or winding machines and machines for preparing textile yarns</i>	92	85	177
8474	<i>Machinery for sorting, screening, separating, washing, crushing, grinding, mixing or kneading earth, stone, ores in solid form, shaping, moulding machinery for solid mineral fuels</i>	75	54	130
8429	<i>Bulldozers, graders, levellers, scrapers, angledozers, mechanical shovels, excavators, shovel loaders, tamping machines and road rollers, self-propelled</i>	70	87	157
8537	<i>Boards, panels, consoles, desks, cabinets, bases with apparatus of heading no. 8535, 8536 for electricity control and distribution</i>	28	21	48
8481	<i>Taps, cocks, valves and similar appliances for pipes, boiler shells, tanks, vats or the like, including pressure-reducing valves and thermostatically controlled valves</i>	25	34	59
8477	<i>Machinery; for working rubber or plastics or for the manufacture of products from these materials</i>	38	29	67
8479	<i>Machinery and mechanical appliances; having individual functions, n.e.c. in this chapter</i>	36	27	63
XVII	Means of land, air, and water transport			
8708	<i>Motor vehicles; parts and accessories</i>	142	217	359
8704	<i>Vehicles; for the transport of goods</i>	76	46	122

Regional structure of foreign merchandise trade*

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Region/Country	1st quarter of 2018				2nd quarter of 2018				1st half of 2018			
	exports	%	imports	%	exports	%	imports	%	exports	%	imports	%
TOTAL	2,909	<i>100</i>	3,896	<i>100</i>	2,277	100	4,500	100	5,186	100	8,396	100
CIS countries	696	<i>23.9</i>	1,468	<i>37.7</i>	976	42.8	1,376	30.6	1,671	32.2	2,844	33.9
RUSSIA	391	<i>13.4</i>	932	<i>23.9</i>	420	18.4	759	16.9	811	15.6	1,691	20.1
KAZAKHSTAN	201	<i>6.9</i>	360	<i>9.2</i>	410	18.0	399	8.9	611	11.8	759	9.0
KYRGYZSTAN	39	<i>1.4</i>	38	<i>1.0</i>	76	3.3	38	0.8	115	2.2	76	0.9
UKRAINE	28	<i>1.0</i>	59	<i>1.5</i>	15	0.7	86	1.9	43	0.8	145	1.7
BELARUS	9	<i>0.3</i>	36	<i>0.9</i>	10	0.4	39	0.9	19	0.4	75	0.9
TURKMENISTAN	5	<i>0.2</i>	32	<i>0.8</i>	7	0.3	37	0.8	13	0.2	69	0.8
TAJIKISTAN	18	<i>0.6</i>	9	<i>0.2</i>	30	1.3	11	0.2	47	0.9	19	0.2
AZERBAIJAN	6	<i>0.2</i>	2	<i>0.1</i>	6	0.3	7	0.1	12	0.2	9	0.1
ARMENIA	0	<i>0.0</i>	0	<i>0.0</i>	0	0.0	1	0.0	1	0.0	1	0.0
ASIA	666	<i>22.9</i>	1,286	<i>33.0</i>	725	31.8	1,604	35.7	1,391	26.8	2,890	34.4
CHINA	440	<i>15.1</i>	841	<i>21.6</i>	514	22.6	823	18.3	954	18.4	1,664	19.8
REPUBLIC OF KOREA	7	<i>0.3</i>	287	<i>7.4</i>	7	0.3	446	9.9	14	0.3	733	8.7
JAPAN	0	<i>0.0</i>	33	<i>0.8</i>	0	0.0	188	4.2	0	0.0	221	2.6
AFGHANISTAN	123	<i>4.2</i>	0	<i>0.0</i>	97	4.3	0	0.0	220	4.2	1	0.0
IRAN	48	<i>1.7</i>	21	<i>0.5</i>	62	2.7	23	0.5	110	2.1	44	0.5
INDIA	4	<i>0.1</i>	51	<i>1.3</i>	1	0.1	53	1.2	5	0.1	104	1.2
PAKISTAN	4	<i>0.1</i>	12	<i>0.3</i>	8	0.3	32	0.7	11	0.2	43	0.5
VIETNAM	7	<i>0.2</i>	3	<i>0.1</i>	13	0.6	4	0.1	20	0.4	7	0.1
MALAYSIA	1	<i>0.0</i>	20	<i>0.5</i>	1	0.0	15	0.3	2	0.0	35	0.4
BANGLADESH	13	<i>0.5</i>	4	<i>0.1</i>	9	0.4	4	0.1	22	0.4	8	0.1
INDONESIA	9	<i>0.3</i>	1	<i>0.0</i>	9	0.4	1	0.0	18	0.3	2	0.0
ISRAEL	0	<i>0.0</i>	4	<i>0.1</i>	0	0.0	6	0.1	1	0.0	10	0.1

Region/Country	1st quarter of 2018				2nd quarter of 2018				1st half of 2018			
	exports	%	imports	%	exports	%	imports	%	exports	%	imports	%
EUROPE	1,540	<i>52.9</i>	1,032	<i>26.5</i>	569	<i>25.0</i>	1,127	<i>25</i>	2,109	<i>40.7</i>	2,159	<i>25.7</i>
Eurozone	68	<i>2.3</i>	657	<i>16.9</i>	66	<i>2.9</i>	699	<i>15.5</i>	134	<i>2.6</i>	1,356	<i>16.1</i>
GERMANY	5	<i>0.2</i>	161	<i>4.1</i>	5	<i>0.2</i>	162	<i>3.6</i>	10	<i>0.2</i>	323	<i>3.8</i>
LITHUANIA	2	<i>0.1</i>	227	<i>5.8</i>	3	<i>0.1</i>	159	<i>3.5</i>	5	<i>0.1</i>	386	<i>4.6</i>
LATVIA	9	<i>0.3</i>	109	<i>2.8</i>	11	<i>0.5</i>	134	<i>3.0</i>	21	<i>0.4</i>	243	<i>2.9</i>
ITALY	4	<i>0.1</i>	47	<i>1.2</i>	3	<i>0.1</i>	75	<i>1.7</i>	8	<i>0.1</i>	122	<i>1.5</i>
FRANCE	41	<i>1.4</i>	24	<i>0.6</i>	35	<i>1.5</i>	27	<i>0.6</i>	76	<i>1.5</i>	51	<i>0.6</i>
NETHERLANDS	3	<i>0.1</i>	21	<i>0.5</i>	3	<i>0.1</i>	38	<i>0.8</i>	7	<i>0.1</i>	59	<i>0.7</i>
AUSTRIA	0	<i>0.0</i>	11	<i>0.3</i>	0	<i>0.0</i>	33	<i>0.7</i>	0	<i>0.0</i>	44	<i>0.5</i>
BELGIUM	1	<i>0.0</i>	14	<i>0.3</i>	1	<i>0.0</i>	21	<i>0.5</i>	2	<i>0.0</i>	34	<i>0.4</i>
ESTONIA	1	<i>0.0</i>	20	<i>0.5</i>	4	<i>0.2</i>	11	<i>0.2</i>	5	<i>0.1</i>	31	<i>0.4</i>
SPAIN	0	<i>0.0</i>	4	<i>0.1</i>	0	<i>0.0</i>	13	<i>0.3</i>	0	<i>0.0</i>	17	<i>0.2</i>
SLOVENIA	0	<i>0.0</i>	6	<i>0.1</i>	0	<i>0.0</i>	9	<i>0.2</i>	0	<i>0.0</i>	15	<i>0.2</i>
Countries outside Eurozone	1,472	<i>50.6</i>	375	<i>9.6</i>	503	<i>22.1</i>	428	<i>9.5</i>	1,975	<i>38.1</i>	803	<i>9.6</i>
SWITZERLAND	1,281	<i>44.0</i>	45	<i>1.1</i>	311	<i>13.6</i>	24	<i>0.5</i>	1,592	<i>30.7</i>	68	<i>0.8</i>
TURKEY	175	<i>6.0</i>	256	<i>6.6</i>	174	<i>7.6</i>	308	<i>6.8</i>	349	<i>6.7</i>	563	<i>6.7</i>
POLAND	10	<i>0.3</i>	18	<i>0.5</i>	9	<i>0.4</i>	23	<i>0.5</i>	19	<i>0.4</i>	41	<i>0.5</i>
GEORGIA	2	<i>0.1</i>	11	<i>0.3</i>	2	<i>0.1</i>	18	<i>0.4</i>	4	<i>0.1</i>	29	<i>0.3</i>
CZECH REPUBLIC	1	<i>0.0</i>	14	<i>0.4</i>	1	<i>0.1</i>	17	<i>0.4</i>	2	<i>0.0</i>	31	<i>0.4</i>
HUNGARY	-	<i>0.0</i>	11	<i>0.3</i>	-	<i>0.0</i>	14	<i>0.3</i>	-	<i>0.0</i>	26	<i>0.3</i>
UNITED KINGDOM	2	<i>0.1</i>	6	<i>0.2</i>	3	<i>0.1</i>	9	<i>0.2</i>	5	<i>0.1</i>	15	<i>0.2</i>
ROMANIA	1	<i>0.0</i>	2	<i>0.1</i>	0	<i>0.0</i>	7	<i>0.2</i>	1	<i>0.0</i>	9	<i>0.1</i>
BULGARIA	0	<i>0.0</i>	3	<i>0.1</i>	1	<i>0.0</i>	5	<i>0.1</i>	1	<i>0.0</i>	8	<i>0.1</i>
REPUBLIC OF MOLDOVA	1	<i>0.0</i>	1	<i>0.0</i>	1	<i>0.0</i>	1	<i>0.0</i>	2	<i>0.0</i>	2	<i>0.0</i>
OTHER COUNTRIES	7	<i>0.3</i>	111	<i>2.8</i>	8	<i>0.3</i>	393	<i>8.7</i>	15	<i>0.3</i>	503	<i>6.0</i>
USA	1	<i>0.0</i>	34	<i>0.9</i>	2	<i>0.1</i>	332	<i>7.4</i>	3	<i>0.1</i>	366	<i>4.4</i>
UNITED ARAB EMIRATES	4	<i>0.1</i>	61	<i>1.6</i>	2	<i>0.1</i>	43	<i>1.0</i>	7	<i>0.1</i>	104	<i>1.2</i>
HONG KONG	1	<i>0.1</i>	6	<i>0.2</i>	2	<i>0.1</i>	8	<i>0.2</i>	3	<i>0.1</i>	14	<i>0.2</i>

Region/Country	1st quarter of 2018				2nd quarter of 2018				1st half of 2018			
	exports	%	imports	%	exports	%	imports	%	exports	%	imports	%
BRAZIL	0	0.0	1	0.0	0	0.0	2	0.1	0	0.0	4	0.0
ECUADOR	-	0.0	3	0.1	-	0.0	2	0.0	-	0.0	5	0.1
SOUTH AFRICA (RSA)	-	0.0	2	0.0	-	0.0	2	0.0	-	0.0	3	0.0
CANADA	0	0.0	1	0.0	0	0.0	1	0.0	0	0.0	2	0.0
MEXICO	-	0.0	0	0.0	-	0.0	1	0.0	-	0.0	1	0.0
EGYPT	0	0.0	0	0.0	1	0.0	0	0.0	1	0.0	1	0.0
KENYA	-	0.0	1	0.0	-	0.0	0	0.0	-	0.0	1	0.0
SRI LANKA	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
TUNIS	0	0.0	0	0.0	0	0.0	-	0.0	0	0.0	0	0.0
ARGENTINA	-	0.0	0	0.0	-	0.0	0	0.0	-	0.0	1	0.0

** without CIP/FOB values adjustment, shuttle imports/exports, and goods acquired at ports*

**Extended classification of balance of international services
for the first half of 2018**

mln.USD

	2018		
	1st half	1st quarter	2nd quarter
Balance of international services, total	-1,535.5	-636.6	-899.0
Services exports	1,335.8	601.6	734.3
Manufacturing services on physical inputs owned by others	24.1	13.6	10.5
Maintenance and repair services, not included elsewhere	3.7	2.2	1.5
Transport services	707.6	341.0	366.6
Passenger	68.4	26.7	41.7
Freight	207.9	96.1	111.8
Other	431.2	218.2	213.1
See transport	0.0	0.0	0.0
Passenger	0.0	0.0	0.0
Freight	0.0	0.0	0.0
Other	0.0	0.0	0.0
Air transport	124.3	55.1	69.2
Passenger	65.1	25.9	39.2
Freight	6.9	2.4	4.6
Other	52.3	26.8	25.5
Others modes of transport	581.5	285.0	296.5
Passenger	3.4	0.8	2.6
Freight	201.0	93.7	107.2
Other	377.2	190.5	186.7
<i>Expanded classification of modes of transport</i>	0.0		
Railway transport	206.0	94.0	112.0
Passenger	1.7	0.4	1.3
Freight	200.0	93.0	107.0
Other	4.2	0.6	3.6
Road transport	3.5	1.7	1.9
Passenger	1.7	0.4	1.2
Freight	0.9	0.7	0.2
Other	1.0	0.5	0.5
Pipeline	332.8	172.5	160.3
Other modes of transport	40.9	17.7	23.2
Freight	0.0	0.0	0.0
Other related or ancillary transport services	39.1	16.8	22.3
Postal and courier services	1.8	0.9	0.9
Travels	452.4	177.6	274.7
Business	0.9	0.3	0.6

Personal	451.5	177.3	274.2
health-related	0.5	0.3	0.2
education-related	1.8	0.7	1.1
Other	449.1	176.3	272.9
Construction	11.8	5.3	6.5
Construction abroad	0.0	0.0	0.0
Construction in Uzbekistan	11.8	5.3	6.5
Insurance and pension services	5.3	2.5	2.8
Direct insurance	5.2	2.5	2.8
Reinsurance	0.0	0.0	0.0
Auxiliary insurance services	0.0	0.0	0.0
Financial services	13.4	6.1	7.3
Charges for the use of intellectual property, not included elsewhere	0.2	0.2	0.0
Telecommunications, computer and information services	78.1	34.1	44.0
Telecommunications services	74.4	32.9	41.5
Computer services	3.0	0.9	2.1
Information services	0.7	0.3	0.3
Other business services	27.0	13.7	13.3
Research and development services	4.7	1.5	3.1
Professional and management consulting services	5.8	3.3	2.5
Technical, trade-related, and other business services	16.5	8.8	7.7
Personal, cultural, and recreational services 1	0.3	0.2	0.1
Audiovisual and related services	0.0	0.0	0.0
Other personal, cultural, and recreational services	0.3	0.2	0.1
Government goods and services, not included elsewhere	12.1	5.2	7.0
Services imports	2,871.4	1,238.1	1,633.2
Manufacturing services on physical inputs owned by others	1.3	1.2	0.1
Maintenance and repair services, not included elsewhere	7.4	4.3	3.1
Transport services	915.2	496.2	419.0
Passenger	0.0	0.0	0.0
Freight	752.2	419.5	332.7
Other	163.0	76.6	86.3
See transport	0.0	0.0	0.0
Passenger	0.0	0.0	0.0
Freight	0.0	0.0	0.0
Other	0.0	0.0	0.0
Air transport	57.1	30.1	27.0
Passenger	0.0	0.0	0.0
Freight	15.4	11.2	4.2
Other	41.7	18.9	22.8
Others modes of transport	857.0	465.2	391.7

Passenger	0.0	0.0	0.0
Freight	736.8	408.3	328.5
Other	120.1	56.9	63.2
<i>Expanded classification of modes of transport</i>			
Railway transport	490.3	265.2	225.0
Passenger	0.0	0.0	0.0
Freight	489.7	264.8	224.8
Other	0.6	0.4	0.2
Road transport	245.5	142.7	102.8
Passenger	0.0	0.0	0.0
Freight	245.5	142.7	102.8
Other	0.0	0.0	0.0
Pipeline	0.7	0.6	0.1
Other modes of transport	121.6	57.5	64.1
Freight	1.7	0.8	0.9
Other related or ancillary transport services	118.8	55.9	62.9
Postal services and courier services	1.1	0.8	0.3
Travels	1,583.2	571.9	1,011.3
Business	1.5	1.3	0.2
Personal	1,581.7	570.6	1,011.1
health-related	0.0	0.0	0.0
education-related	2.6	1.4	1.2
Other	1,579.1	569.2	1,009.9
Construction	73.2	1.8	71.4
Construction abroad	0.0	0.0	0.0
Construction in Uzbekistan	73.2	1.8	71.4
Insurance and pension services	214.8	130.2	84.6
Direct insurance	200.4	118.3	82.1
Reinsurance	14.4	11.9	2.5
Auxiliary insurance services	0.0	0.0	0.0
Financial services	8.5	3.3	5.2
Charges for the use of intellectual property, not included elsewhere	7.9	1.6	6.3
Telecommunications, computer and information services	27.4	12.7	14.7
Telecommunications services	20.8	10.9	9.9
Computer services	4.8	1.0	3.8
Information services	1.8	0.7	1.1
Other business services	31.3	14.6	16.8
Research and development services	1.6	0.3	1.3
Professional and management consulting services	4.4	2.8	1.6
Technical, trade-related, and other business services	25.4	11.5	13.9
Personal, cultural, and recreational services	1.1	0.3	0.8
Audiovisual and related services	0.0	0.0	0.0
Other personal, cultural, and recreational services	1.1	0.3	0.8
Government goods and services, not included elsewhere	0.0	0.0	0.0

Personal transfers for the first half of 2018
(cross-border money transfers of private individuals)

mln.USD

Region/Country	Transfers to Uzbekistan			Transfers from Uzbekistan			Net 1st half
	1st half	1st quarter	2nd quarter	1st half	1st quarter	2nd quarter	
TOTAL	2,284.6	949.5	1,335.1	401.1	201.0	200.1	1,883.4
CIS countries	1,927.0	785.1	1,141.9	270.0	138.9	131.1	1,657.0
Russian Federation	1,761.1	733.3	1,027.7	201.2	105.8	95.5	1,559.8
Kazakhstan	136.2	40.3	95.9	32.4	15.9	16.4	103.8
Kyrgyzstan	13.6	4.6	9.0	11.0	4.2	6.8	2.7
Tajikistan	4.2	2.1	2.2	3.6	1.7	1.9	0.6
Turkmenistan	0.5	0.2	0.3	0.0	0.0	0.0	0.5
Ukraine	6.7	2.9	3.7	11.9	6.1	5.7	-5.2
Azerbaijan	1.7	0.7	1.0	4.8	2.5	2.3	-3.1
Armenia	0.4	0.2	0.2	1.7	0.8	0.8	-1.3
Belarus	2.5	0.7	1.7	3.4	1.9	1.6	-1.0
Other countries	357.6	164.4	193.2	131.1	62.1	69.0	226.5
USA	83.6	35.7	47.8	8.8	4.7	4.1	74.8
Turkey	102.6	48.3	54.2	47.6	21.4	26.1	55.0
Republic of Korea	47.1	21.8	25.3	4.7	2.4	2.3	42.4
Israel	25.5	12.0	13.6	2.0	1.1	0.9	23.5
Sweden	12.7	5.9	6.8	0.1	0.1	0.1	12.6
UAE	15.9	8.0	7.9	3.5	1.9	1.7	12.4
Germany	5.7	3.0	2.7	3.0	1.5	1.4	2.7
Thailand	3.3	1.7	1.6	0.6	0.4	0.2	2.7
Yemen	2.6	1.3	1.3	0.0	0.0	0.0	2.6
Great Britain	4.2	1.9	2.3	2.3	0.9	1.4	1.9
Hong Kong, China	1.9	0.3	1.7	0.2	0.0	0.1	1.8
Canada	2.3	1.1	1.3	0.8	0.4	0.4	1.6
Netherlands	1.8	0.8	1.1	0.3	0.1	0.2	1.5
Japan	4.9	2.1	2.8	3.4	2.0	1.4	1.5
Singapore	1.7	1.0	0.7	0.5	0.1	0.4	1.3
Kuwait	1.4	0.5	0.9	0.1	0.1	0.1	1.3
Georgia	2.8	1.5	1.4	1.7	0.8	0.9	1.1
Australia	1.6	0.7	0.9	0.4	0.3	0.2	1.1
Qatar	1.1	0.6	0.6	0.0	0.0	0.0	1.1

Region/Country	Transfers to Uzbekistan			Transfers from Uzbekistan			Net 1st half
	1st half	1st quarter	2nd quarter	1st half	1st quarter	2nd quarter	
Saudi Arabia	1.2	0.5	0.7	0.1	0.1	0.0	1.1
Switzerland	1.5	1.0	0.5	0.5	0.2	0.3	1.0
Bahrain	1.0	0.5	0.5	0.0	0.0	0.0	1.0
China	5.6	3.3	2.3	26.8	13.0	13.8	-21.1
Lithuania	0.4	0.2	0.2	4.5	1.7	2.9	-4.1
Poland	1.7	0.7	1.0	3.8	1.8	2.0	-2.1
Republic of Moldova	0.2	0.1	0.1	0.9	0.4	0.4	-0.7
India	0.5	0.2	0.3	1.1	0.3	0.8	-0.7
other countries	22.7	9.7	12.9	13.4	6.5	6.9	9.3

Balance of primary and secondary income

mln.USD

Category name	2018		
	1st quarter	2nd quarter	1st half
Balance on primary income	1,144.5	1,424.1	2,568.6
I. Income receivable (from nonresidents)	1,573.7	2,316.2	3,889.9
1. Compensation of employees	1,457.7	2,185.6	3,643.2
2. Income from direct investments	0.6	0.6	1.3
3. Income from portfolio investments	-	-	-
4. Income from international reserves (including FRDU assets)	37.9	51.2	89.1
5. Rent	74.9	76.6	151.6
6. Income from loans and credits raised	-	-	-
7. Income from deposits and correspondent accounts in foreign banks	2.6	2.2	4.7
8. Other investment income	-	-	-
II. I. Income receivable (to nonresidents)	429.2	892.0	1,321.2
1. Compensation of employees	1.9	3.1	5.0
2. Income from direct investments	257.7	344.8	602.5
remuneration on loans of direct investors	22.1	17.5	39.7
dividends	38.4	59.5	98.0
reinvested profit	197.1	267.7	464.8
3. Income from portfolio investments	0.0	0.3	0.3
4. Income from loans and credits raised	136.1	119.7	255.7
by Government (including, guaranteed by the government of the Republic of Uzbekistan)	44.9	32.2	77.1
by Banks and other sectors	91.2	87.5	178.7
5. Income from deposits and correspondent accounts in banks of Uzbekistan	2.2	2.9	5.1
6. Other investment income	31.3	421.3	452.6
Balance on secondary income	224.6	328.1	552.7
I. Credits	515.9	712.2	1,228.1
1. Government units	2.3	0.8	3.0
2. Financial corporations, nonfinancial corporations, households, and NPISHs	513.6	711.4	1,225.1
Personal transfers (current transfers between resident and nonresident households)	481.3	678.5	1,159.8
Other current transfers	32.4	32.9	65.2

Category name	2018		
	1st quarter	2nd quarter	1st half
II. Debits	291.3	384.1	675.3
1. Government units	0.3	0.3	0.7
2. Financial corporations, nonfinancial corporations, households, and NPISHs	290.9	383.7	674.7
Personal transfers (current transfers between resident and nonresident households)	57.9	62.0	120.0
Other current transfers	233.0	321.7	554.7

International Investment Position of the Republic of Uzbekistan

(detailed per main components)

mln.USD

Indicator	01-Jan-2018	Balance of payments transactions	Price changes	Other changes	01-Jul-2018	Change for the 1st half of 2018
Net investment position	16,302.2	-844.2	-483.1	296.9	15,271.8	-1,030.4
Assets	45,510.2	301.1	-477.8	269.9	45,603.3	93.2
Direct investments	180.9	0.7	-	-0.9	180.6	-0.2
Portfolio investments	1.2	-	-	-0.0	1.2	-0.0
Other investments	17,251.3	519.9	-	-10.1	17,761.1	509.8
<i>of which currency and deposits</i>	<i>14,276.5</i>	<i>419.0</i>	<i>-</i>	<i>-10.1</i>	<i>14,452.0</i>	<i>175.5</i>
Reserve assets	28,076.9	-219.5	-477.8	280.9	27,660.5	-416.4
Liabilities	29,208.0	1,145.3	5.3	-27.1	30,331.5	1,123.6
Direct investments	4,728.1	438.9	5.3	-99.6	5,072.6	344.6
Portfolio investments	8.8	4.3	-	89.6	102.6	93.8
Other investments	24,471.1	702.2	-	-17.0	25,156.2	685.1
<i>of which loans and credits</i>	<i>14,471.5</i>	<i>172.3</i>	<i>-</i>	<i>-6.5</i>	<i>14,637.3</i>	<i>165.8</i>

International Investment Position of general government

(detailed per main components)

mln.USD

Indicator	01-Jan-2018	Balance of payments transactions	Price changes	Other changes	01-Jul-2018	Change for the 1st half of 2018
Net investment position	20,543.0	-448.5	-477.8	274.3	19,619.8	-923.1
Assets	28,143.0	-247.1	-477.8	280.9	27,699.0	-443.9
Monetary gold	14,034.1	-	-477.8	285.9	13,842.2	-191.9
Special drawing rights	378.9	0.0	-	-4.7	374.3	-4.7
Reserve position in IMF	0.01	-	-	-0.00	0.01	-0.0
Currency and deposits	13,663.9	-219.5	-	-0.3	13,444.0	-219.9
Other assets	66.1	-27.5	-	-	38.6	-27.5
Liabilities	7,600.0	201.4	-	6.6	8,079.2	479.2
Loans and credits	7,600.0	472.5	-	6.6	8,079.2	479.2

International Investment Position of banking sector

(detailed per main components)

mln.USD

Indicator	01-Jan-2018	Balance of payments transactions	Price changes	Other changes	01-Jul-2018	Change for the 1st half of 2018
Net investment position	2,005.2	-576.3	-	-14.8	1,414.2	-591.0
Assets	2,882.0	-417.2	-	-9.9	2,454.9	-427.1
Direct investments	13.0	-	-	-0.2	12.8	-0.2
Portfolio investments	1.2	-	-	-0.0	1.2	-0.0
Currency and deposits	2,867.9	-417.2	-	-9.7	2,441.0	-426.9
Liabilities	876.8	159.0	-	4.9	1,040.7	163.9
Direct investments	186.1	-4.1	-	6.0	187.9	1.8
Portfolio investments	2.9	0.1	-	0.1	3.1	0.2
Currency and deposits	107.1	92.5	-	0.8	200.4	93.3
Loans and credits	580.7	70.6	-	-1.9	649.3	68.6

International Investment Position of other sectors

(detailed per main components)

mln.USD

Indicator	01-Jan-2018	Balance of payments transactions	Price changes	Other changes	01-Jul-2018	Change for the 1st half of 2018
Net investment position	-6,246.0	451.7	-5.3	37.5	-5,762.2	483.8
Assets	14,485.2	965.4	-	-1.1	15,449.4	964.2
Direct investments	167.9	0.7	-	-0.7	167.8	-0.1
Currency and deposits	11,342.5	863.8	-	-0.4	12,205.9	863.4
Loans and credits	1.1	-	-	-	1.1	-
Trade credits and advances	2,973.7	100.9	-	-	3,074.6	100.9
Liabilities	20,731.2	513.7	5.3	-38.6	21,211.6	480.4
Direct investments	4,542.0	443.0	5.3	-105.6	4,884.8	342.8
Portfolio investments	5.9	4.1	-	89.5	99.5	93.6
Loans and credits	6,290.8	-370.8	-	-11.2	5,908.8	-382.0
Trade credits and advances	9,380.6	454.2	-	-11.3	9,823.4	442.8
Other accounts payable	511.9	-16.8	-	-	495.2	-16.8

**Information on receipts and payments of private external debt
for the first half of 2018**

(Type of borrower: all borrowers)

mln.USD

Type of creditor	Beginning of period	Dynamics during the period					As of end of period
	Actual principal debt	Receipt	Repaid on principal debt	Repaid on interest payments	Transferred principal debt payments	Transferred interest payments	Actual principal debt
1	2	3	4	5	6	7	8
Foreign banks and other foreign institutions	6,108.9	183.7	551.2	158.0	-	-	5,740.6
Foreign parent companies and branches	1,198.2	7.6	96.5	2.3	-	-	1,064.2
Exporters and other private sources	651.3	71.7	20.7	13.0	-	-	641.3
Official sources (Governments and international institutions)	76.0	35.6	17.9	3.3	-	-	92.1
TOTAL	8,034.5	298.6	686.3	176.6	-	-	7,538.2

Forecast of future payments of principal debt and interest

(Type of borrower: all borrowers)

Principal debt *mln.USD*

Type of creditor	2018	2019	2020	2021	2022	2023	2024	2025	after 2025	TOTAL
Foreign banks and other foreign institutions	453.2	781.5	651.9	664.8	705.0	757.2	605.9	374.8	746.4	5,740.6
Foreign parent companies and branches	135.5	458.4	14.0	32.6	314.8	76.5	3.4	-	29.0	1,064.2
Exporters and other private sources	414.5	48.6	40.8	37.9	41.1	9.6	0.1	-	48.8	641.3
Official sources (Governments and international institutions)	21.9	24.7	15.5	20.2	5.7	2.0	2.0	-	-	92.1
TOTAL	1,025.2	1,313.1	722.1	755.5	1,066.6	845.3	611.4	374.8	824.2	7,538.2

Interest *mln.USD*

Type of creditor	2018	2019	2020	2021	2022	2023	2024	2025	after 2025	TOTAL
Foreign banks and other foreign institutions	141.42	244.92	235.38	206.08	176.39	145.05	110.43	68.76	81.43	1,409.87
Foreign parent companies and branches	93.63	69.96	36.72	36.55	34.88	34.88	21.17	1.19	-	329.00
Exporters and other private sources	18.46	19.55	3.83	3.23	3.11	0.01	0.01	-	-	48.20
Official sources (Governments and international institutions)	7.49	3.48	2.90	2.82	1.22	0.25	0.11	-	-	18.26
TOTAL	261.00	337.91	278.84	248.68	215.60	180.19	131.73	69.95	81.43	1,805.32

Information on receipts and payments of private external debt for the first half of 2018

(Type of borrower: banks)

mln.USD

Type of creditor	Beginning of period	Dynamics during the period					As of end of period
	Actual principal debt	Receipt	Repaid on principal debt	Repaid on interest payments	Transferred principal debt payments	Transferred interest payments	Actual principal debt
1	2	3	4	5	6	7	8
Foreign banks and other foreign institutions	527.7	154.0	93.4	17.1	-	-	587.5
Foreign parent companies and branches	-	-	-	-	-	-	-
Exporters and other private sources	2.1	-	2.0	0.0	-	-	-
Official sources (Governments and international institutions)	30.8	22.0	12.0	1.8	-	-	40.7
TOTAL	560.5	175.9	107.4	19.0	-	-	628.2

Forecast of future payments of principal debt and interest

(Type of borrower: banks)

Principal debt

mln.USD

Type of creditor	2018	2019	2020	2021	2022	2023	2024	2025	after 2025	TOTAL
Foreign banks and other foreign institutions	87.0	144.8	112.3	75.2	55.0	57.4	32.3	19.8	3.7	587.5
Foreign parent companies and branches	-	-	-	-	-	-	-	-	-	-
Exporters and other private sources	-	-	-	-	-	-	-	-	-	-
Official sources (Governments and international institutions)	9.4	9.2	7.0	12.8	2.3	-	-	-	-	40.7
TOTAL	96.4	154.0	119.3	88.0	57.3	57.4	32.3	19.8	3.7	628.2

Interest

mln.USD

Type of creditor	2018	2019	2020	2021	2022	2023	2024	2025	after 2025	TOTAL
Foreign banks and other foreign institutions	16.3	22.1	17.8	11.6	8.3	5.8	4.0	1.9	2.7	90.6
Foreign parent companies and branches	-	-	-	-	-	-	-	-	-	-
Exporters and other private sources	-	-	-	-	-	-	-	-	-	-
Official sources (Governments and international institutions)	1.4	1.4	0.8	0.4	0.1	-	-	-	-	4.0
TOTAL	17.8	23.5	18.6	12.0	8.4	5.8	4.0	1.9	2.7	94.6

Information on proceeds and payments of private external debt for the first half of 2018

(Type of borrower: enterprises with direct investments)

mln.USD

Type of creditor	Beginning of period	Dynamics during the period					As of end of period
	Actual principal debt	Receipt	Repaid on principal debt	Repaid on interest payments	Transferred principal debt payments	Transferred interest payments	Actual principal debt
1	2	3	4	5	6	7	8
Foreign banks and other foreign institutions	5,193.8	29.8	412.0	128.0	-	-	4,811.6
Foreign parent companies and branches	1,196.3	7.6	96.5	2.3	-	-	1,064.2
Exporters and other private sources	122.6	33.0	9.6	0.3	-	-	99.5
Official sources (Governments and international institutions)	36.7	2.5	4.4	1.2	-	-	34.7
TOTAL	6,549.5	72.8	522.6	131.8	-	-	6,009.9

Forecast of future payments of principal debt and interest

(Type of borrower: enterprises with direct investments)

Principal debt

mln.USD

Type of creditor	2018	2019	2020	2021	2022	2023	2024	2025	after 2025	TOTAL
Foreign banks and other foreign institutions	311.5	547.5	506.5	559.5	617.9	667.3	556.0	338.7	706.8	4,811.6
Foreign parent companies and branches	135.5	458.4	14.0	32.6	314.8	76.5	3.4	-	29.0	1,064.2
Exporters and other private sources	62.8	2.9	1.5	2.2	6.2	2.9	0.1	-	21.0	99.5
Official sources (Governments and international institutions)	7.8	13.7	6.4	5.3	1.4	-	-	-	-	34.7
TOTAL	517.6	1,022.5	528.4	599.6	940.3	746.6	559.5	338.7	756.8	6,009.9

Interest

mln.USD

Type of creditor	2018	2019	2020	2021	2022	2023	2024	2025	after 2025	TOTAL
Foreign banks and other foreign institutions	118.6	216.0	209.5	188.0	162.9	135.4	103.5	64.4	76.7	1,275.0
Foreign parent companies and branches	93.6	70.0	36.7	36.6	34.9	34.9	21.2	1.2	-	329.0
Exporters and other private sources	5.2	0.1	0.1	0.2	0.0	0.0	0.0	-	-	5.7
Official sources (Governments and international institutions)	2.3	1.1	1.5	1.9	0.7	-	-	-	-	7.5
TOTAL	219.8	287.2	247.8	226.6	198.6	170.3	124.7	65.6	76.7	1,617.2

Information on proceeds and payments of private external debt for the first half of 2018

(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					As of end of period
	Actual principal debt	Receipt	Repaid on principal debt	Repaid on interest payments	Transferred principal debt payments	Transferred interest payments	Actual principal debt
1	2	3	4	5	6	7	8
Foreign banks and other foreign institutions	387.4	-	45.8	12.9	-	-	341.5
Foreign parent companies and branches	2.0	-	-	-	-	-	-
Exporters and other private sources	526.6	38.7	9.0	12.7	-	-	541.8
Official sources (Governments and international institutions)	8.6	11.2	1.5	0.2	-	-	16.7
TOTAL	924.5	49.9	56.4	25.8	-	-	900.0

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	2018	2019	2020	2021	2022	2023	2024	2025	after 2025	TOTAL
Foreign banks and other foreign institutions	54.7	89.2	33.1	30.1	32.1	32.5	17.6	16.3	35.9	341.5
Foreign parent companies and branches	-	-	-	-	-	-	-	-	-	-
Exporters and other private sources	351.8	45.6	39.3	35.7	34.9	6.7	-	-	27.8	541.8
Official sources (Governments and international institutions)	4.7	1.8	2.0	2.0	2.0	2.0	2.0	-	-	16.7
TOTAL	411.2	136.6	74.4	67.9	69.0	41.3	19.6	16.3	63.7	900.0

Interest*mln.USD*

Type of creditor	2018	2019	2020	2021	2022	2023	2024	2025	after 2025	TOTAL
Foreign banks and other foreign institutions	6.5	6.9	8.1	6.5	5.1	3.8	2.9	2.5	2.0	44.3
Foreign parent companies and branches	-	-	-	-	-	-	-	-	-	-
Exporters and other private sources	13.3	19.4	3.7	3.0	3.1	-	-	-	-	42.6
Official sources (Governments and international institutions)	3.8	1.0	0.7	0.5	0.4	0.2	0.1	-	-	6.7
TOTAL	23.5	27.3	12.5	10.1	8.6	4.1	3.0	2.5	2.0	93.5