NATIONAL BANK OF KAZAKHSTAN

Kazakhstan: Balance of Payments and External Debt

for the 1st half of 2020

October 2020

This publication was prepared by the Balance of Payments Department. It reflects the latest developments in the external sector of the Republic of Kazakhstan and provides statistical reports on the balance of payments, international investment position and external debt of the country, as well as analytical commentaries to these reports. Statistical reports are supplemented by detailed analytical tables describing the methodology of external sector statistics and data sources for compilation. A separate statistical annex presents the structure of stocks and flows of international investment by type of investment. It is published on quarterly basis (in January, April, July and October) and available in three languages: Kazakh, Russian and English.

Adjustments to previously published historical data series are possible in case of the changes in accounting methodology of statistical data and (or) availability of additional information about foreign trade transactions. In accordance with the regulations, statistics of the external sector of the Republic of Kazakhstan is revised twice a year - during the compilation of reports on the balance of payments, international investment position and external debt for the half year and for the full year and covers the two years prior to the reporting. Updated data are published annually in May and November.

The main source for clarification of data is the emergence of additional information received at the time of compilation of the reports – the data obtained in the framework of registration and notification of foreign currency transactions, the identification of statistical discrepancies in reconciliation of data with others, except for statistical reporting on the balance of payments, data sources, as well as clarification of official trade statistics.

Due to rounding of data in separate cases in the tables provided in this publication, there may be minor differences in the last digit between totals and sum.

The date of compilation of statistical data for this publication is September 30, 2020. The date of the last update of data for the period 2017-2018 is September 30, 2020.

Additional information about the presentation of statistical data can be obtained from the Balance of Payments Department:

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Statistical reports on the balance of payments, international investment position and gross external debt in standard and analytic representations, as well as a methodological commentary on the compilation of these reports are available on the website of the National Bank of Kazakhstan: http://www.nationalbank.kz. The specified statistical reports are published on the NBK’s website on the 90th day after the end of the reporting period and are available in Kazakh, Russian and English languages.

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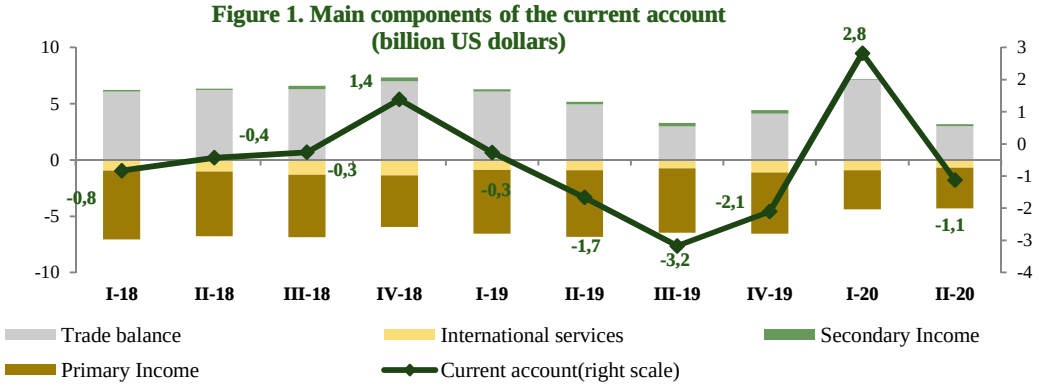
Balance of payments of the Republic of KAZAKHSTAN for the 1st half of 2020

Current account

In the 1st half of 2020, the **current account** ran a surplus of us $ 1.7 billion (hereinafter referred to as USD), while in the 1st half of 2019, the current account deficit was (–) us $ 1.9 billion. (Appendix 2). The current account surplus is due to a decrease in income payable to direct investors (figure 1).

The trade surplus decreased by 8.1% to us $ 10.1 billion in the first half of 2020 due to a more significant reduction in exports of goods compared to a decrease in imports of goods.

Figure 1. Main components of the current account (billion US dollars)



World prices for Brent crude oil on average for the 1st half of 2020 decreased by 37.7% compared to the 1st half of 2019 and amounted to $ 41.0 per barrel ($65.8 per barrel on average for the 1st half of 2019). Exports of goods decreased by 9.5% compared to the indicator for the first half of 2019 and amounted to $ 25.9 billion. The value of oil and gas condensate exports (58.0% of official exports) decreased by 8.5% or $ 1.4 billion, which is due to a decrease in contract prices with an increase in quantitative supplies. Exports of ferrous metals decreased by 15.9% due to lower contract prices, while the volume of physical supplies increased. Exports of non-ferrous metals decreased by 6.2% due to both lower contract prices and lower supply volumes. Grain exports decreased by 16.1%.

Imports of goods decreased from the level of the indicator for the first half of 2019 by 10.3% and amounted to $ 15.8 billion. The decrease in imports of goods is due to a decrease in imports of investment goods by 14.0% or $ 950.5 million and intermediate goods by 7.9% or $ 461.7 million. At the same time, there was an increase in imports of consumer goods by 11.3% or $ 493.4 million, of which food imports increased by 8.5% or $ 133.0 million, and non-food imports increased by 12.8% or $ 360.4 million.

Imports from Russia, one of Kazakhstan's main trading partners, decreased by 6.6% compared to the first half of 2019 to $ 6.0 billion, while imports from China decreased by 15.2% to $ 2.5 billion. Russia's share in total imports decreased from 36.4% to 36.1%, while China's share decreased from 16.9% to 15.2%.

The international services balance deficit decreased by 13.1% to $ 1.6 billion compared to the figure for the first half of 2019. At the same time, exports of services decreased by 25.4%, while imports of services decreased by 21.2%. Foreign trade turnover for international services decreased by 22.9% to $ 6.9 billion.

Exports of services totaled to $ 2.6 billion, down by $ 0.9 billion. The decrease in exports of services in Kazakhstan was due to a decrease in the cost of non-residents ' travel to Kazakhstan by 67.4% or by $ 647.5 million due to the spread of Covid-19 in the world. In addition, the decline in exports of services was affected by a decrease in revenues of domestic transport companies for the pipeline transit of oil and gas through the territory of the Republic (32.6% of exports of services) by 19.7% or $ 210.1 million to $ 858.8 million, as well as a

decrease in revenues of domestic air carriers (by 58.0% or $ 113.7 million) due to the reduction of civil aviation flights. At the same time, the revenues of Kazakhstani companies that transport non-resident goods by rail increased by 25.5% or by $ 77.9 million.

Imports of international services totaled to $ 4.2 billion, down by $ 1.1 billion. The decrease in imports of services is due to a decrease in Kazakhstan's spending on *trips abroad* by 64.6% or $ 809.9 million, and non-residents ' income for transport services by 13.2% or 149.7%, mainly for road transport and passenger air carriers. Residents ' expenditures on other business services (49.3% of imported services), mainly related to the implementation of major infrastructure projects in Kazakhstan, decreased by 4.3% or $ 92.3 million.

The deficit *in the primary income balance* amounted to $ 7.1 billion, which decreased by 38.5% compared to the indicator for the first half of 2019, mainly due to a reduction in the income of foreign direct investors.

Residents ' income from investments decreased by 27.8% to $ 0.8 billion. More than half of these revenues come from the country's official reserves (reserve assets and foreign assets of the National Fund), which decreased by 21.1% to $ 498.0 million.

Investment income payable to non-residents decreased by 37.0% to $ 7.6 billion, including non-residents ' income from direct investment decreased by 40.0% from $ 10.8 billion for the 1st half of 2019 to $ 6.5 billion for the 1st half of 2020. Of these, 56.0% are income from equity participation in the form of distributed income and dividends or as a share of foreign direct investors in the retained earnings (or losses) of Kazakhstani enterprises (so-called reinvestments). Remuneration payments to non-direct investment creditors decreased by 11.1% to $ 1.1 billion.

The surplus *of the secondary income balance* amounted to $ 239.0 million, which decreased by 41.7% compared to the indicator for the 1st half of 2019 ($409.7 million for the 1st half of 2019). The reduction in the surplus of the balance of secondary income is due to a decrease in receipts from non-residents in favor of government bodies.

Money transfers of individuals (personal transfers) abroad decreased 2.1 times and amounted to $ 227.8 million. The decrease was mainly due to transfers to the Russian Federation, Uzbekistan, Kyrgyzstan, China and Turkey. Transfers to individuals from abroad decreased by 31.3% to $ 176.2 million, mainly due to reduced revenues from the Russian Federation and the Republic of Korea.

Financial account (except for operations with reserve assets of the National Bank)

Net inflows from ***the financial account*** (excluding reserve assets) for the first half of 2020 amounted to $ 5.1 billion (net outflow of $ 3.6 billion for the first half of 2019). An increase in resident liabilities and a decrease in their assets (table 1) provided net capital inflows or "net borrowing from other countries"for financial transactions.

Table 1

The balance of the financial account (excluding reserve assets)

("+" - increase in assets/ liabilities; "-" - decrease in assets/ liabilities)

millions of US dollars

	1H 2018	1H 2019	1H 2020
Financial account	**1563,0**	**3581,2**	**-5 131,1**
Net acquisition of financial assets	*-449,0*	*3258,4*	*-318,4*
Direct investment	-3365,3	-2801,2	668,8
Portfolio investment	-313,7	3148,2	-3 730,6
Financial derivatives	54,7	-16,9	3,8
Other investment	3175,3	2928,2	2739,6
Net incurrence of liabilities	*-2012,0*	*-322,8*	*4812,7*
Direct investment	739,2	1103,0	4 154,5
Portfolio investment	-2630,3	-1125,7	-93,0
Financial derivatives	-17,4	34,2	-76,5
Other investment	-103,5	-334,4	827,8

By residents' economic sectors, net capital inflows (or net borrowing to other countries) for the first half of 2020 were mainly provided by operations of government agencies and Banks (table 2).

Table 2

Financial account balance (excluding reserve assets) by sector of the economy

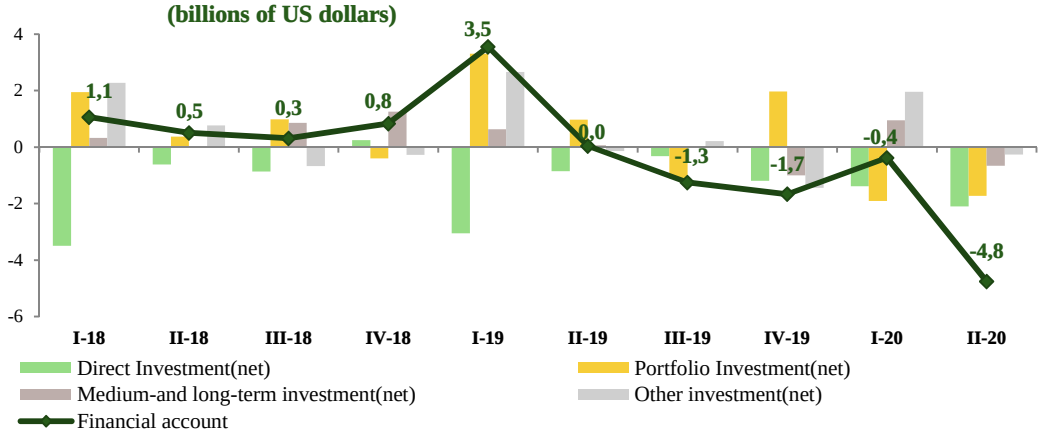
("+" - increase in assets / liabilities; "-" - decrease in assets / liabilities)

millions of US dollars

	1H 2018	1H 2019	1H 2020
Financial account (excluding reserve assets)	**1563,0**	**3581,2**	**-5131,1**
Central Bank	*-227,5*	*-267,5*	*-28,6*
Net acquisition of financial assets	58,3	-286,5	110,0
Net incurrence of liabilities	285,7	-19,0	138,6
Banks	*-370,1*	*1960,5*	*-1910,6*
Net acquisition of financial assets	-398,7	1483,1	-1337,5
including direct investment transactions	*-0,7*	*17,6*	*-2,3*
Net incurrence of liabilities	-28,6	-477,4	573,1
including direct investment transactions	*290,5*	*71,3*	*143,7*
General Government	*1811,8*	*472,9*	*-3078,6*
Net acquisition of financial assets	727,0	293,1	-3773,7
Net incurrence of liabilities	-1084,8	-179,8	-695,0
Other sectors	*348,7*	*1415,3*	*-113,3*
Net acquisition of financial assets	-835,6	1768,7	4682,7
including direct investment transactions	*-3425,0*	*-2977,5*	*536,5*
Net incurrence of liabilities	-1184,3	353,4	4796,1
including direct investment transactions	*448,7*	*1031,8*	*4010,8*

In the structure of the financial account by type of investment, net capital inflows are recorded for direct investments and portfolio investments, while net outflows are recorded for other medium-and long – term and short - term investments (Figure 2).

Figure 2. Structure of financial account (billions of US dollars)



Direct investment

For *foreign direct investment (FDI)*, net capital inflows (negative balance) for the 1st half of 2020 amounted to $ 3.5 billion ($3.9 billion for the 1st half of 2019) and were supported by an increase in resident liabilities (table 3).

Table 3

Balance of direct investments

('+' – increase in assets/liabilities; '-' – decrease of assets/liabilities)

millions of US dollars

	1H 2018	1H 2019	1H 2020
Direct investment (net)	**-4104,5**	**-3904,2**	**-3 485,7**
according to the "asset-liability principle"			
net acquisition of financial assets	-3365,3	-2801,2	668,8
Participation in the capital with the exception of reinvestment of income	-892,7	-2547,4	618,4
Reinvestment of earnings	42,7	33,7	-22,8

	1H 2018	1H 2019	1H 2020
Debt instruments	-2515,4	-287,5	73,2
net incurrence of liabilities	739,2	1103,0	4 154,5
Participation in the capital with the exception of reinvestment of income	-3405,3	-2171,7	262,7
Reinvestment of earnings	4763,9	4233,4	1754,9
Debt instruments	-619,5	-958,7	2137,0
according to the "directional principle"			
direct investment abroad (net outflow)	-942,0	-2 645,8	-1 604,8
direct investment to Kazakhstan (net inflow)	3 162,5	1 258,4	1 880,9
Memo items:			
gross inflow of FDI to Kazakhstan from foreign direct investors	12 427,4	12 425,1	8 112,0
gross outflow of FDI from Kazakhstan to abroad	573,9	1 291,3	864,8

Net acquisition of financial assets under FDI operations by $ 0.7 billion is associated with an increase in the participation of Kazakhstani enterprises in the capital of foreign organizations.

Net acceptance of liabilities for FDI amounted to $ 4.2 billion. The increase in residents FDI obligations is due to the reinvestment of non-residents' income (retained earnings attributable to direct investors) and the growth of debt obligations to foreign affiliates.

The gross inflow of foreign direct investment (FDI) to Kazakhstan decreased by 34.7% compared to the indicator for the first half of 2019 and amounted to $ 8.1 billion. Investments in the production of crude oil and natural gas (44.7% of the gross inflow of FDI for the first half of 2020) decreased by 44.2% and amounted to $ 3.6 billion. Foreign direct investment in the metallurgical industry (11.8% of the gross inflow of FDI) decreased by 24.7 to 954.7 billion dollars, in wholesale and retail trade, vehicle repairs (14.8% of the gross inflow of FDI) decreased by 13.3% to 1.2 billion dollars. investment in transport and warehousing (5.3% of the gross inflow of FDI) decreased by 17.2% to $ 428.5 million, and financial and insurance activities (4.7% of the gross inflow of FDI) – by 48.1% to $ 377.7 million.

The structure of gross inflows of FDI by country is dominated by the Netherlands (31.4% of gross receipts of FDI), followed by the United States (13.2%), Switzerland (8.5%), the Russian Federation (7.2%), the United Kingdom (5.7%), Belgium (5.4%), China (4.7%) and France (4.3%).

Portfolio investment and financial derivatives

The net inflow of *portfolio investments* for the 1st half of 2020 of $ 3.6 billion (net outflow of $ 4.3 billion for the 1st half of 2019) is due to a decrease in resident assets (table 4).

Financial assets for portfolio investments decreased by $ 3.7 billion. due to the reduction of foreign securities in the portfolio of government agencies and Banks.

Table 4

Portfolio investment transactions by sector of the economy

millions of US dollars

	1H 2018	1H 2019	1H 2020
Net acquisition of financial assets	**-313,7**	**3148,2**	**-3730,6**
Central Bank	*0,0*	*0,0*	*0,0*
Banks	*-163,4*	*177,1*	*-997,5*
Equity and investment fund shares	0,0	0,0	0,0
Debt securities	-163,4	177,1	-997,5
General government	*-400,5*	*940,0*	*-3103,7*
Equity and investment fund shares	-81,4	-66,1	182,8
Debt securities	-319,0	1006,1	-3286,5
Other sectors	*250,2*	*2031,1*	*370,6*
Equity and investment fund shares	108,6	70,7	440,4
Debt securities	141,5	1960,4	-69,8
Net incurrence of liabilities	**-2630,3**	**-1125,7**	**-93,0**
Central Bank	*295,1*	*-16,1*	*136,4*
Debt securities	295,1	-16,1	136,4
Banks	*-112,2*	*-253,6*	*193,9*
Equity and investment fund shares	-2,4	4,9	0,2
Debt securities	-109,9	-258,5	193,6

	1H 2018	1H 2019	1H 2020
General government	*-923,0*	*196,8*	*-295,0*
Debt securities	-923,0	196,8	-295,0
Other sectors	*-1890,1*	*-1052,8*	*-128,3*
Equity and investment fund shares	-1830,2	28,9	185,9
Debt securities	-59,9	-1081,7	-314,2
Balance of portfolio investments	**2316,6**	**4273,9**	**-3637,6**

The decrease *in portfolio investment obligations* by us $ 0.1 billion was due to the sale of resident securities by non-residents on the secondary market, as well as to the partial repurchase of Eurobonds by non-banking enterprises. At the same time, the issue of Eurobonds by banks in the 1st quarter of 2020 compensated for the decrease in liabilities for portfolio investments.

Operations with *financial derivatives* had a positive balance of $ 80.3 million. (negative balance of $ 51.1 million for the first half of 2019). Operations with derivative instruments were performed by Kazakh banks and non-financial organizations, mainly hedging export earnings in foreign currency.

Other investments

For transactions registered under *Other investments*, net outflow (positive balance) amounted to $ 1.9 billion ($3.3 billion for the first half of 2019) as a result of an increase in resident assets and a decrease in liabilities.

Financial assets under *Other investments* increased by $ 2.7 billion. (Table 5) due to the growth of assets in foreign accounts, the increase in claims of banks and Kazakh companies to non-residents under credits and loans, and increases in non-classified in the balance of individuals ' transactions with cash foreign currency (National Bank).

Table 5

Net acquisition of financial assets of residents, reflected in 'Other investments'

('+' - increase in assets, '-' - decrease in assets)

millions of US dollars

	1H 2018	1H 2019	1H 2020
Central Bank	*-2,1*	*-445,2*	*-24,6*
Central Bank	10,2	53,9	-8,3
Loans	-12,4	-499,1	-16,3
Banks	*-258,8*	*1300,6*	*-354,9*
Currency and deposits	103,2	1257,3	-515,1
Loans	-395,8	-36,7	75,6
Other liabilities	33,7	80,0	84,6
General government	*1097,4*	*-646,9*	*-673,3*
Other instruments	29,5	29,4	29,5
Currency and deposits	1075,7	-678,2	-698,1
Loans	-3,1	-3,1	-3,2
Trade credits and advances	-4,7	5,1	-1,6
Other sectors	*2338,7*	*2719,6*	*3792,5*
Other instruments	0,7	0,5	3,7
Currency and deposits	-1895,2	4,1	2048,1
Loans	3,8	-78,5	175,9
Trade credits and advances	1430,0	451,7	-116,9
Other liabilities	2799,4	2341,8	1681,7
Net acquisition of financial assets, total	**3175,3**	**2928,2**	**2739,6**

Liabilities for *medium-term investments* increased by $ 145.3 million. (Table 6) due to the growth of liabilities of banks and Kazakhstani enterprises to non-residents on long-term loans and borrowings, as well as an increase in accounts payable of enterprises for the import of goods and export of services. At the same time, in the reporting period, there was a decrease in liabilities for long - term loans and borrowings of government agencies.

For *short-term investments*, the increase in liabilities by $ 682.4 million was due to an increase in accounts payable and obligations on loans and borrowings of non-Bank organizations to non-residents, as well as an increase in funds of non-residents on accounts with Kazakhstan banks.

Table 6

Net incurrence of liabilities by residents, reflected in 'Other investments'

('+' - increase in liabilities, '-' - decrease in liabilities)

millions of US dollars

	1H 2018	1H 2019	1H 2020
Other equity instruments	**0,2**	**0,2**	**0,1**
Other sectors	*0,2*	*0,2*	*0,1*
Medium- and long-term investments	**-500,8**	**-788,2**	**145,3**
Central Bank	*-5,0*	*0,0*	*0,0*
Currency and deposits	-5,0	0,0	0,0
Banks	*-386,5*	*-547,0*	*212,5*
Currency and deposits	-13,4	-100,8	26,0
Loans	-373,0	-446,2	186,6
General government	*-164,3*	*-377,2*	*-403,8*
Loans	-164,3	-377,2	-403,8
Other sectors	*55,0*	*136,1*	*336,5*
Insurance, pension and standardized guarantee schemes	27,7	36,6	31,9
Loans	-145,8	153,1	154,7
Trade credits and advances	173,8	-54,0	106,0
Other liabilities	-0,7	0,3	43,9
Short-term investments	**397,2**	**453,5**	**682,4**
Central Bank	*-4,4*	*-2,9*	*2,2*
Currency and deposits	-5,5	-3,0	0,9
Trade credits and advances	1,1	0,1	1,3
Banks	*174,1*	*215,7*	*99,6*
Currency and deposits	98,6	226,2	62,6
Loans	42,1	-69,1	-35,5
Other liabilities	33,5	58,7	72,4
General government	*2,6*	*0,6*	*3,7*
Trade credits and advances	2,6	0,6	3,7
Other sectors	*224,8*	*240,1*	*577,0*
Loans	-58,8	11,5	101,2
Trade credits and advances	236,9	341,1	476,3
Other liabilities	46,8	-112,4	-0,5
Net incurrence of liabilities, total	**-103,5**	**-334,4**	**827,8**

Reserve assets

Reserve assets for balance of payments operations increased by $ 0.6 billion. As of July 1, 2020, reserve assets were estimated at us $ 32.9 billion, which covers the financing needs of 8.1 months of Kazakhstan's imports of goods and services.

Balance of Payments of the Republic of Kazakhstan: analytic presentation

(in USD million)

	2018	2018				2019	2019				2020	2020	
		I	II	III	IV		I	II	III	IV	1st half	I	II
Current Account	**-138,5**	**-832,5**	**-428,1**	**-261,4**	**1 383,6**	**-7 206,1**	**-266,5**	**-1 662,9**	**-3 172,5**	**-2 104,2**	**1 698,4**	**2 821,8**	**-1 123,4**
Trade balance	25 579,2	6 094,5	6 212,9	6 283,3	6 988,5	18 130,5	6 087,6	4 946,1	2 982,7	4 114,1	10 140,7	7 138,4	3 002,3
Exports	59 826,3	13 669,9	14 691,7	15 366,4	16 098,3	58 164,6	13 344,7	15 309,4	14 543,6	14 967,0	25 939,6	14 292,1	11 647,4
Imports	34 247,1	7 575,4	8 478,8	9 083,1	9 109,8	40 034,2	7 257,1	10 363,3	11 560,9	10 852,9	15 798,8	7 153,7	8 645,1
Services	-4 661,5	-931,7	-1 038,8	-1 309,6	-1 381,4	-3 686,4	-895,5	-925,0	-750,4	-1 115,5	-1 581,2	-903,5	-677,7
Exports	7 319,9	1 600,7	1 897,8	2 012,6	1 808,8	7 782,8	1 644,7	1 885,3	2 297,7	1 955,1	2 634,5	1 536,9	1 097,6
Imports	11 981,4	2 532,4	2 936,6	3 322,2	3 190,2	11 469,2	2 540,2	2 810,4	3 048,1	3 070,5	4 215,7	2 440,4	1 775,3
Primary income	-21 974,4	-6 119,9	-5 728,5	-5 558,4	-4 567,6	-22 692,5	-5 639,0	-5 913,2	-5 709,3	-5 431,0	-7 100,1	-3 478,5	-3 621,7
Compensation of employees, net	-1 583,9	-355,4	-395,7	-429,0	-403,8	-1 599,4	-368,4	-387,4	-413,1	-430,6	-427,8	-238,9	-188,9
Investment income, net	-20 525,5	-5 798,3	-5 366,5	-5 163,1	-4 197,5	-21 224,9	-5 303,7	-5 558,6	-5 329,0	-5 033,6	-6 736,5	-3 273,0	-3 463,4
Income receivable	2 481,9	590,5	634,1	648,2	609,1	2 375,5	497,1	674,5	559,6	644,4	845,5	456,6	388,8
Income on direct investment	653,0	160,0	157,0	184,6	151,3	653,5	59,5	211,0	138,7	244,3	101,9	47,2	54,8
Income on portfolio investment	1 215,9	288,6	327,2	295,1	305,0	1 274,4	310,7	347,5	312,2	304,0	581,6	315,9	265,6
Income on other investment	613,0	142,0	149,8	168,4	152,8	447,7	127,0	116,0	108,6	96,1	162,0	93,6	68,4
of which Interest on international reserves and assets of the National Fund	1 311,8	313,4	355,0	323,5	319,9	1 171,8	309,9	321,2	280,1	260,6	498,0	277,6	220,4
Income payable	23 007,4	6 388,8	6 000,6	5 811,4	4 806,6	23 600,5	5 800,9	6 233,1	5 888,6	5 677,9	7 582,0	3 729,7	3 852,3
Income on direct investment	20 351,4	5 707,5	5 274,4	5 133,3	4 236,3	21 193,2	5 184,5	5 592,3	5 291,4	5 125,0	6 464,6	3 171,1	3 293,5
Income on portfolio investment	1 181,8	302,4	376,0	279,5	223,9	991,5	248,8	303,8	220,4	218,5	467,4	213,2	254,3
Income on other investment	1 474,2	379,0	350,2	398,6	346,4	1 415,8	367,6	337,0	376,8	334,4	649,9	345,5	304,5
Other primary income, net	135,0	33,8	33,8	33,8	33,8	131,9	33,1	32,8	32,8	33,1	64,2	33,5	30,7
Secondary income	918,2	124,6	126,3	323,2	344,1	1 042,3	180,4	229,3	304,5	328,1	239,0	65,4	173,6
Capital account balance	**203,4**	**69,9**	**117,7**	**29,9**	**-14,1**	**127,2**	**37,4**	**-0,3**	**39,4**	**50,6**	**42,2**	**8,6**	**33,6**
Financial account (excluding reserve assets)	**2 705,8**	**1 059,3**	**503,7**	**309,2**	**833,6**	**665,9**	**3 543,3**	**37,9**	**-1 251,9**	**-1 663,4**	**-5 131,1**	**-377,4**	**-4 753,7**
Direct investment	-4 722,7	-3 487,5	-617,0	-863,5	245,3	-5 422,1	-3 051,3	-852,9	-322,2	-1 195,7	-3 485,7	-1 382,1	-2 103,6
Net acquisition of financial assets	-4 639,3	-2 505,7	-859,6	-273,5	-1 000,4	-2 052,2	-588,8	-2 212,4	803,7	-54,7	668,8	-376,7	1 045,5
Net incurrence of liabilities	83,4	981,8	-242,7	590,0	-1 245,8	3 369,9	2 462,6	-1 359,5	1 125,9	1 141,0	4 154,5	1 005,4	3 149,1
Portfolio investment	2 901,9	1 942,6	374,0	983,3	-398,0	5 128,4	3 307,0	966,8	-1 118,5	1 973,0	-3 637,6	-1 908,8	-1 728,8
Net acquisition of financial assets	-728,7	424,8	-738,5	-1 348,9	933,9	4 896,3	2 652,4	495,8	-59,0	1 807,1	-3 730,6	-1 500,3	-2 230,4
Central bank and general government	-854,3	-380,1	-20,4	-2 205,0	1 751,2	1 893,5	861,8	78,1	-694,4	1 648,0	-3 103,7	-1 228,3	-1 875,4
Banks	-91,9	-37,9	-125,4	-8,2	79,6	748,8	110,7	66,5	48,4	523,3	-997,5	-633,4	-364,1
Other sectors	217,6	842,8	-592,6	864,3	-896,9	2 254,1	1 679,9	351,2	587,1	-364,1	370,6	361,4	9,2
Net incurrence of liabilities	-3 630,6	-1 517,8	-1 112,5	-2 332,2	1 331,9	-232,1	-654,6	-471,0	1 059,5	-165,9	-93,0	408,5	-501,5
Central bank and general government	-73,5	273,4	-901,3	-464,6	1 019,0	1 270,8	260,8	-80,2	1 005,6	84,6	-158,6	-29,4	-129,2
Banks	-164,5	-100,6	-11,7	13,7	-66,0	-96,9	-191,9	-61,7	-108,4	265,1	193,9	343,2	-149,3
Other sectors	-3 392,5	-1 690,7	-199,5	-1 881,3	378,9	-1 406,0	-723,6	-329,2	162,3	-515,6	-128,3	94,8	-223,1
Financial derivatives, net	109,4	0,5	71,6	37,4	-0,2	-81,3	-38,6	-12,5	-1,6	-28,6	80,3	144,8	-64,5
Other investment	4 417,2	2 603,7	675,0	152,1	986,3	1 040,8	3 326,2	-63,6	190,4	-2 412,2	1 911,9	2 768,6	-856,7
Other equity, net	33,7	29,5	0,6	2,1	1,5	17,5	27,6	2,1	-0,5	-11,8	33,1	30,9	2,3
Medium- and long term debt instruments	2 426,7	328,3	-18,1	857,0	1 259,5	-332,5	627,0	63,9	-26,5	-997,0	296,1	953,0	-656,8
Net acquisition of financial assets	-4,5	-54,3	-136,4	334,1	-147,9	61,6	-203,2	106,0	160,2	-1,5	441,4	412,7	28,7
Central bank and general government	-14,0	0,8	-1,9	-4,8	-8,1	-4,4	0,2	-1,6	-1,4	-1,6	-3,2	-1,5	-1,7
Banks	-44,2	-46,3	15,7	-5,0	-8,6	119,1	-1,5	-10,7	117,2	14,1	117,6	138,1	-20,4
Other sectors	53,7	-8,7	-150,2	343,9	-131,2	-53,2	-202,0	118,3	44,5	-13,9	327,0	276,2	50,8
Net incurrence of liabilities	-2 431,2	-382,5	-118,3	-522,9	-1 407,4	394,1	-830,2	42,0	186,7	995,5	145,3	-540,3	685,5
Central bank and general government	-284,7	-99,7	-69,7	-78,0	-37,4	-717,8	-342,5	-34,7	-303,6	-37,0	-403,8	-342,9	-60,8
Banks	-645,7	-420,3	33,9	-360,7	101,5	-512,1	-470,5	-76,6	-151,0	186,0	212,5	22,8	189,7
Other sectors	-1 500,8	137,5	-82,5	-84,2	-1 471,6	1 624,0	-17,3	153,3	641,3	846,6	336,5	-220,2	556,7
Short term debt instruments	1 956,8	2 245,9	692,6	-707,1	-274,7	1 355,9	2 671,6	-129,6	217,4	-1 403,4	1 582,6	1 784,7	-202,2

	2018	2018				2019	2019				2020	2020	
		I	II	III	IV		I	II	III	IV	1st half	I	II
Net acquisition of financial assets	3 223,9	2 112,7	1 222,9	-19,8	-92,0	2 319,3	2 752,3	243,1	381,5	-1 057,7	2 265,0	1 784,5	480,6
Net incurrence of liabilities	1 267,1	-133,2	530,3	687,3	182,6	963,4	80,8	372,8	164,1	345,7	682,4	-0,3	682,7
Net errors and omissions	**1 114,6**	**928,2**	**724,6**	**650,6**	**-1 188,8**	**1 145,1**	**-694,8**	**797,1**	**1 607,0**	**-564,2**	**-6 264,3**	**-3 910,0**	**-2 354,3**
Overall balance	**1 526,2**	**893,6**	**89,5**	**-109,7**	**652,8**	**6 599,7**	**4 467,2**	**904,0**	**274,1**	**954,4**	**-607,5**	**702,1**	**-1 309,6**
Financing	**-1 526,2**	**-893,6**	**-89,5**	**109,7**	**-652,8**	**-6 599,7**	**-4 467,2**	**-904,0**	**-274,1**	**-954,4**	**607,5**	**-702,1**	**1 309,6**
Reserve assets NBK	-1 526,2	-893,6	-89,5	109,7	-652,8	-6 599,7	-4 467,2	-904,0	-274,1	-954,4	607,5	-702,1	1 309,6
IMF credits	0,0					0,0					**0,0**		
Exceptional financing	0,0					0,0					0,0		

Balance of Payments of the Republic of Kazakhstan by residents' economic sectors

(in USD million)

	2018	2018				2019	2019				2020 1st half	2020	
		I	II	III	IV		I	II	III	IV		I	II
Current Account	**-138,5**	**-832,5**	**-428,1**	**-261,4**	**1 383,6**	**-7 206,1**	**-266,5**	**-1 662,9**	**-3 172,5**	**-2 104,2**	**1 698,4**	**2 821,8**	**-1 123,4**
Trade balance	25 579,2	6 094,5	6 212,9	6 283,3	6 988,5	18 130,5	6 087,6	4 946,1	2 982,7	4 114,1	10 140,7	7 138,4	3 002,3
Exports	59 826,3	13 669,9	14 691,7	15 366,4	16 098,3	58 164,6	13 344,7	15 309,4	14 543,6	14 967,0	25 939,6	14 292,1	11 647,4
Imports	34 247,1	7 575,4	8 478,8	9 083,1	9 109,8	40 034,2	7 257,1	10 363,3	11 560,9	10 852,9	15 798,8	7 153,7	8 645,1
Services	-4 661,5	-931,7	-1 038,8	-1 309,6	-1 381,4	-3 686,4	-895,5	-925,0	-750,4	-1 115,5	-1 581,2	-903,5	-677,7
Exports	7 319,9	1 600,7	1 897,8	2 012,6	1 808,8	7 782,8	1 644,7	1 885,3	2 297,7	1 955,1	2 634,5	1 536,9	1 097,6
Imports	11 981,4	2 532,4	2 936,6	3 322,2	3 190,2	11 469,2	2 540,2	2 810,4	3 048,1	3 070,5	4 215,7	2 440,4	1 775,3
Primary income	-21 974,4	-6 119,9	-5 728,5	-5 558,4	-4 567,6	-22 692,5	-5 639,0	-5 913,2	-5 709,3	-5 431,0	-7 100,1	-3 478,5	-3 621,7
Compensation of employees, net	-1 583,9	-355,4	-395,7	-429,0	-403,8	-1 599,4	-368,4	-387,4	-413,1	-430,6	-427,8	-238,9	-188,9
Investment income	-20 525,5	-5 798,3	-5 366,5	-5 163,1	-4 197,5	-21 224,9	-5 303,7	-5 558,6	-5 329,0	-5 033,6	-6 736,5	-3 273,0	-3 463,4
Central bank and general government	868,7	182,8	252,0	202,2	231,8	731,5	185,5	221,2	157,4	167,3	295,1	163,6	131,5
Income receivable	1 313,8	313,5	355,0	323,7	321,5	1 179,9	311,1	323,7	282,2	262,9	505,0	280,8	224,3
Income payable	445,1	130,8	103,1	121,6	89,7	448,4	125,6	102,5	124,8	95,5	209,9	117,1	92,8
Banks	-575,8	-189,6	-173,1	-105,0	-108,2	-546,0	-105,2	-196,8	-144,9	-99,1	-240,9	-75,9	-165,0
Income receivable	169,5	28,3	37,0	58,5	45,7	169,1	25,5	36,7	48,2	58,6	51,3	39,4	11,9
Income payable	745,4	217,9	210,1	163,5	153,9	715,0	130,7	233,5	193,1	157,7	292,2	115,3	176,9
Other sectors	-20 818,3	-5 791,5	-5 445,4	-5 260,3	-4 321,2	-21 410,4	-5 384,1	-5 583,1	-5 341,5	-5 101,8	-6 790,7	-3 360,8	-3 429,9
Income receivable	998,6	248,7	242,0	266,0	241,9	1 026,6	160,5	314,0	229,2	322,9	289,1	136,5	152,6
Income payable	21 816,9	6 040,1	5 687,4	5 526,3	4 563,1	22 437,0	5 544,6	5 897,1	5 570,6	5 424,7	7 079,8	3 497,3	3 582,6
Other primary income, net	135,0	33,8	33,8	33,8	33,8	131,9	33,1	32,8	32,8	33,1	64,2	33,5	30,7
Secondary income	918,2	124,6	126,3	323,2	344,1	1 042,3	180,4	229,3	304,5	328,1	239,0	65,4	173,6
Capital account balance	**203,4**	**69,9**	**117,7**	**29,9**	**-14,1**	**127,2**	**37,4**	**-0,3**	**39,4**	**50,6**	**42,2**	**8,6**	**33,6**
Financial account	**1 179,5**	**165,7**	**414,2**	**419,0**	**180,7**	**-5 933,8**	**-923,9**	**-866,1**	**-1 526,0**	**-2 617,8**	**-4 523,6**	**-1 079,5**	**-3 444,1**
Central bank and general government	833,5	-656,0	1 257,2	-1 211,9	1 444,2	-7 159,5	-2 986,6	-2 179,1	-1 765,4	-228,4	-2 499,7	-1 463,6	-1 036,1
Net acquisition of financial assets	477,9	-487,7	289,8	-1 750,2	2 426,0	-6 612,5	-3 068,8	-2 295,8	-1 065,0	-183,0	-3 056,2	-1 831,6	-1 224,5
Direct investment	203,1	42,7	17,7	91,4	51,4	338,8	120,6	38,1	57,6	122,6	134,6	55,8	78,8
Portfolio investment	-854,3	-380,1	-20,4	-2 205,0	1 751,2	1 893,5	861,8	78,1	-694,4	1 648,0	-3 103,7	-1 228,3	-1 875,4
Financial derivatives	30,1	0,0	30,1	0,0	0,0	0,2	0,0	0,0	0,0	0,2	3,4	-0,2	3,6
Other investment	2 625,3	743,3	352,0	253,7	1 276,2	-2 245,4	416,0	-1 508,1	-154,0	-999,3	-698,0	43,2	-741,1
Reserve assets NBK	-1 526,2	-893,6	-89,5	109,7	-652,8	-6 599,7	-4 467,2	-904,0	-274,1	-954,4	607,5	-702,1	1 309,6
Net incurrence of liabilities	-355,6	168,3	-967,4	-538,3	981,8	547,0	-82,1	-116,7	700,4	45,4	-556,5	-368,0	-188,4
Portfolio investment	-73,5	273,4	-901,3	-464,6	1 019,0	1 270,8	260,8	-80,2	1 005,6	84,6	-158,6	-29,4	-129,2
Financial derivatives	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
Other investment	-282,1	-105,1	-66,1	-73,7	-37,2	-723,9	-343,0	-36,6	-305,2	-39,1	-397,9	-338,6	-59,2
Banks	-456,9	535,5	-905,6	660,5	-747,3	2 438,6	1 346,3	614,2	592,1	-114,0	-1 910,6	-513,1	-1 397,5
Net acquisition of financial assets	-487,8	235,8	-634,4	466,5	-555,7	2 205,0	984,4	498,7	164,7	557,2	-1 337,5	-228,6	-1 108,9
Direct investment	42,4	-1,9	1,2	7,7	35,4	191,6	1,4	16,2	53,4	120,5	-2,3	-4,1	1,8
Portfolio investment	-91,9	-37,9	-125,4	-8,2	79,6	748,8	110,7	66,5	48,4	523,3	-997,5	-633,4	-364,1
Financial derivatives	66,5	57,9	-33,7	16,8	25,5	-33,7	-21,0	8,7	-5,7	-15,7	17,3	133,3	-116,1
Other investment	-504,8	217,7	-476,5	450,2	-696,2	1 298,3	893,3	407,3	68,6	-70,9	-354,9	275,6	-630,5
Net incurrence of liabilities	-30,9	-299,7	271,1	-194,0	191,6	-233,6	-361,9	-115,5	-427,4	671,2	573,1	284,5	288,6
Direct investment	393,6	141,1	149,3	44,7	58,5	203,1	44,4	26,9	66,6	65,2	143,7	26,0	117,7
Portfolio investment	-164,5	-100,6	-11,7	13,7	-66,0	-96,9	-191,9	-61,7	-108,4	265,1	193,9	343,2	-149,3
Financial derivatives	23,1	74,4	-68,9	-9,5	27,1	31,7	16,8	19,4	-10,1	5,6	-76,5	-18,5	-58,0
Other investment	-283,1	-414,7	202,4	-242,8	172,1	-371,5	-231,2	-100,1	-375,5	335,3	312,1	-66,1	378,2
Other sectors	802,9	286,2	62,5	970,4	-516,1	-1 212,9	716,4	698,9	-352,7	-2 275,4	-113,3	897,2	-1 010,5

	2018	2018				2019	2019				2020 1st half	2020	
		I	II	III	IV		I	II	III	IV		I	II
Net acquisition of financial assets	-3 532,7	-576,3	-259,3	103,8	-2 800,9	2 998,1	2 234,7	-466,0	1 900,0	-670,6	4 682,7	1 835,6	2 847,2
Direct investment	-4 884,8	-2 546,4	-878,6	-372,6	-1 087,2	-2 582,6	-710,8	-2 266,7	692,6	-297,8	536,5	-428,4	964,8
Portfolio investment	217,6	842,8	-592,6	864,3	-896,9	2 254,1	1 679,9	351,2	587,1	-364,1	370,6	361,4	9,2
Financial derivatives	-0,3	-0,1	0,5	0,1	-0,9	-20,3	-1,8	-2,7	-6,9	-8,9	-16,8	-6,8	-10,0
Other investment	1 134,9	1 127,3	1 211,4	-388,0	-815,9	3 346,9	1 267,4	1 452,2	627,1	0,2	3 792,5	1 909,4	1 883,1
Net incurrence of liabilities	-4 335,6	-862,5	-321,8	-866,6	-2 284,7	4 211,0	1 518,3	-1 164,9	2 252,8	1 604,9	4 796,1	938,4	3 857,7
Direct investment	-310,2	840,7	-392,0	545,3	-1 304,2	3 166,8	2 418,2	-1 386,4	1 059,3	1 075,8	4 010,8	979,4	3 031,4
Portfolio investment	-3 392,5	-1 690,7	-199,5	-1 881,3	378,9	-1 406,0	-723,6	-329,2	162,3	-515,6	-128,3	94,8	-223,1
Financial derivatives	-36,3	-17,1	-5,8	-11,0	-2,3	-4,2	-1,0	-1,0	-0,9	-1,3	0,0	0,0	0,0
Other investment	-596,6	4,5	275,5	480,4	-1 357,1	2 454,4	-175,3	551,7	1 032,1	1 046,0	913,5	-135,8	1 049,3
Errors and omissions	**1 114,6**	**928,2**	**724,6**	**650,6**	**-1 188,8**	**1 145,1**	**-694,8**	**797,1**	**1 607,0**	**-564,2**	**-6 264,3**	**-3 910,0**	**-2 354,3**

Balance of Payments of the Republic of Kazakhstan: standard presentation, basic items

(millions of US dollars)

	2018	2018				2019	2019				2020 1st half	2020	
		I	II	III	IV		I	II	III	IV		I	II
Current account	**-138,5**	**-832,5**	**-428,1**	**-261,4**	**1 383,6**	**-7 206,1**	**-266,5**	**-1 662,9**	**-3 172,5**	**-2 104,2**	**1 698,4**	**2 821,8**	**-1 123,4**
Goods	25 579,2	6 094,5	6 212,9	6 283,3	6 988,5	18 130,5	6 087,6	4 946,1	2 982,7	4 114,1	10 140,7	7 138,4	3 002,3
Credit (Exports)	59 826,3	13 669,9	14 691,7	15 366,4	16 098,3	58 164,6	13 344,7	15 309,4	14 543,6	14 967,0	25 939,6	14 292,1	11 647,4
Debit (Imports)	34 247,1	7 575,4	8 478,8	9 083,1	9 109,8	40 034,2	7 257,1	10 363,3	11 560,9	10 852,9	15 798,8	7 153,7	8 645,1
Services	-4 661,5	-931,7	-1 038,8	-1 309,6	-1 381,4	-3 686,4	-895,5	-925,0	-750,4	-1 115,5	-1 581,2	-903,5	-677,7
Credit (Exports)	7 319,9	1 600,7	1 897,8	2 012,6	1 808,8	7 782,8	1 644,7	1 885,3	2 297,7	1 955,1	2 634,5	1 536,9	1 097,6
Debit (Imports)	11 981,4	2 532,4	2 936,6	3 322,2	3 190,2	11 469,2	2 540,2	2 810,4	3 048,1	3 070,5	4 215,7	2 440,4	1 775,3
Primary income	-21 974,4	-6 119,9	-5 728,5	-5 558,4	-4 567,6	-22 692,5	-5 639,0	-5 913,2	-5 709,3	-5 431,0	-7 100,1	-3 478,5	-3 621,7
Credit	2 620,9	625,3	668,8	682,9	643,9	2 511,3	531,2	708,3	593,4	678,5	911,6	491,1	420,5
Debit	24 595,2	6 745,1	6 397,3	6 241,4	5 211,4	25 203,7	6 170,2	6 621,5	6 302,6	6 109,4	8 011,7	3 969,6	4 042,1
Secondary income	918,2	124,6	126,3	323,2	344,1	1 042,3	180,4	229,3	304,5	328,1	239,0	65,4	173,6
Credit (receivable)	2 965,5	561,0	715,5	820,3	868,6	3 027,4	589,1	754,3	812,2	871,9	913,7	534,2	379,5
Debit (payable)	2 047,3	436,4	589,2	497,1	524,6	1 985,2	408,6	525,0	507,7	543,8	674,7	468,9	205,8
Capital account	**203,4**	**69,9**	**117,7**	**29,9**	**-14,1**	**127,2**	**37,4**	**-0,3**	**39,4**	**50,6**	**42,2**	**8,6**	**33,6**
Credit	279,8	70,3	128,7	31,0	49,8	150,0	38,2	13,2	47,2	51,4	154,5	9,6	144,8
Debit	76,4	0,4	11,0	1,1	63,8	22,9	0,8	13,5	7,8	0,8	112,2	1,0	111,3
Financial account	**1 179,5**	**165,7**	**414,2**	**419,0**	**180,7**	**-5 933,8**	**-923,9**	**-866,1**	**-1 526,0**	**-2 617,8**	**-4 523,6**	**-1 079,5**	**-3 444,1**
Direct investment	-4 722,7	-3 487,5	-617,0	-863,5	245,3	-5 422,1	-3 051,3	-852,9	-322,2	-1 195,7	-3 485,7	-1 382,1	-2 103,6
Net acquisition of financial assets	-4 639,3	-2 505,7	-859,6	-273,5	-1 000,4	-2 052,2	-588,8	-2 212,4	803,7	-54,7	668,8	-376,7	1 045,5
Net incurrence of liabilities	83,4	981,8	-242,7	590,0	-1 245,8	3 369,9	2 462,6	-1 359,5	1 125,9	1 141,0	4 154,5	1 005,4	3 149,1
Portfolio investment	2 901,9	1 942,6	374,0	983,3	-398,0	5 128,4	3 307,0	966,8	-1 118,5	1 973,0	-3 637,6	-1 908,8	-1 728,8
Net acquisition of financial assets	-728,7	424,8	-738,5	-1 348,9	933,9	4 896,3	2 652,4	495,8	-59,0	1 807,1	-3 730,6	-1 500,3	-2 230,4
Net incurrence of liabilities	-3 630,6	-1 517,8	-1 112,5	-2 332,2	1 331,9	-232,1	-654,6	-471,0	1 059,5	-165,9	-93,0	408,5	-501,5
Financial derivatives (other than reserves) and employee stock options	109,4	0,5	71,6	37,4	-0,2	-81,3	-38,6	-12,5	-1,6	-28,6	80,3	144,8	-64,5
Net acquisition of financial assets	96,2	57,9	-3,1	16,9	24,6	-53,8	-22,8	6,0	-12,6	-24,3	3,8	126,3	-122,5
Net incurrence of liabilities	-13,2	57,4	-74,7	-20,6	24,8	27,5	15,7	18,5	-11,0	4,3	-76,5	-18,5	-58,0
Other investment	4 417,2	2 603,7	675,0	152,1	986,3	1 040,8	3 326,2	-63,6	190,4	-2 412,2	1 911,9	2 768,6	-856,7
Net acquisition of financial assets	3 255,4	2 088,4	1 086,9	316,0	-235,9	2 399,9	2 576,8	351,5	541,7	-1 070,0	2 739,6	2 228,1	511,6
Net incurrence of liabilities	-1 161,8	-515,3	411,8	163,9	-1 222,2	1 359,1	-749,4	415,0	351,4	1 342,1	827,8	-540,5	1 368,3
Reserve assets	-1 526,2	-893,6	-89,5	109,7	-652,8	-6 599,7	-4 467,2	-904,0	-274,1	-954,4	607,5	-702,1	1 309,6
Net errors and omissions	**1 114,6**	**928,2**	**724,6**	**650,6**	**-1 188,8**	**1 145,1**	**-694,8**	**797,1**	**1 607,0**	**-564,2**	**-6 264,3**	**-3 910,0**	**-2 354,3**

Balance of Payments of the Republic of Kazakhstan: standard presentation

(in USD million)

	2018	2019	1 quarter	2 quarter	3 quarter	4 quarter	2020 1st half	1 quarter	2 quarter
Current account	**-138,5**	**-7 206,1**	**-266,5**	**-1 662,9**	**-3 172,5**	**-2 104,2**	**1 698,4**	**2 821,8**	**-1 123,4**
Goods	**25 579,2**	**18 130,5**	**6 087,6**	**4 946,1**	**2 982,7**	**4 114,1**	**10 140,7**	**7 138,4**	**3 002,3**
Credit (Exports)	59 826,3	58 164,6	13 344,7	15 309,4	14 543,6	14 967,0	25 939,6	14 292,1	11 647,4
General merchandise on a balance of payments basis	59 795,6	58 082,3	13 334,3	15 303,3	14 501,7	14 943,0	25 974,1	14 286,4	11 687,7
official statistics	61 111,2	58 065,6	13 344,5	15 299,3	14 463,2	14 958,6	26 007,3	14 283,0	11 724,3
adjustments	-1 315,7	16,7	-10,2	4,0	38,5	-15,6	-33,2	3,4	-36,6
Net exports of goods under merchanting	21,1	76,9	9,4	3,8	41,0	22,7	-38,0	3,9	-41,9
Nonmonetary gold	9,6	5,5	1,0	2,3	0,9	1,3	3,5	1,8	1,7
Debit (Imports)	34 247,1	40 034,2	7 257,1	10 363,3	11 560,9	10 852,9	15 798,8	7 153,7	8 645,1
General merchandise on a balance of payments basis	34 238,4	39 758,5	7 231,8	10 308,4	11 473,9	10 744,4	15 673,3	7 118,8	8 554,5
official statistics	33 658,5	39 709,3	7 189,0	10 346,8	11 447,9	10 725,7	16 514,3	7 320,3	9 194,0
adjustments	579,8	49,2	42,8	-38,3	26,0	18,8	-841,0	-201,5	-639,5
Nonmonetary gold	8,7	275,6	25,3	54,9	87,0	108,4	125,5	34,9	90,6
Services	**-4 661,5**	**-3 686,4**	**-895,5**	**-925,0**	**-750,4**	**-1 115,5**	**-1 581,2**	**-903,5**	**-677,7**
Credit (Exports)	7 319,9	7 782,8	1 644,7	1 885,3	2 297,7	1 955,1	2 634,5	1 536,9	1 097,6
Manufacturing services on physical inputs owned by others	28,9	70,1	29,1	21,1	5,3	14,6	29,1	11,1	18,0
Maintenance and repair services n.i.e.	73,5	117,2	17,2	21,4	56,4	22,2	27,2	12,0	15,2
Transport	4 011,7	3 973,8	942,3	975,0	1 004,0	1 052,5	1 633,8	874,2	759,6
Passenger	396,1	459,4	98,3	115,5	128,1	117,5	89,8	82,3	7,4
Freight	3 236,1	3 134,4	750,2	773,0	775,1	836,1	1 391,6	706,8	684,8
Other	370,4	363,6	88,7	84,4	98,4	92,1	147,3	83,2	64,1
Postal and courier services	9,1	16,4	5,1	2,1	2,4	6,7	5,1	1,8	3,3
Travel	2 254,6	2 463,3	424,3	577,1	925,0	536,9	353,9	336,5	17,4
Construction	22,5	51,0	11,6	15,5	15,9	8,1	109,8	9,1	100,6
Insurance and pension services	77,9	97,4	20,5	18,6	34,2	24,1	73,4	45,5	27,9
Financial services	15,2	83,1	5,6	20,3	27,5	29,6	49,7	23,9	25,8
Charges for the use of intellectual property n.i.e.	0,9	2,8	0,2	1,0	0,6	1,0	1,0	0,4	0,7
Telecommunications, computer, and information services	122,5	129,9	25,3	33,1	33,6	37,8	88,2	38,4	49,9
Other business services	461,9	512,3	112,4	133,7	119,3	146,9	233,4	136,9	96,5
Research and development services	5,5	7,0	1,5	1,2	1,7	2,5	14,1	12,5	1,7
Professional and management consulting services	118,0	144,7	24,5	35,5	40,2	44,5	57,1	28,5	28,5
Technical, trade-related, and other business services	338,4	360,7	86,4	97,0	77,3	99,9	162,2	95,9	66,3
Personal, cultural, and recreational services	0,9	3,6	1,0	0,5	0,9	1,2	1,3	0,7	0,6
Government goods and services n.i.e.	249,4	278,4	55,2	68,0	75,0	80,2	33,5	48,3	-14,7
Debit (Imports)	11 981,4	11 469,2	2 540,2	2 810,4	3 048,1	3 070,5	4 215,7	2 440,4	1 775,3
Manufacturing services on physical inputs owned by others	188,0	185,4	49,6	44,5	45,8	45,4	87,6	47,2	40,4
Maintenance and repair services n.i.e.	481,7	387,5	79,5	87,0	83,1	137,9	172,9	90,5	82,4
Transport	2 103,2	2 502,0	482,4	651,0	696,1	672,5	983,8	453,7	530,0
Passenger	165,3	192,2	37,9	35,8	41,3	77,2	25,3	22,0	3,2
Freight	1 552,5	1 857,3	327,8	497,0	555,5	477,0	802,3	336,1	466,2
Other	375,0	442,0	114,2	116,4	96,2	115,1	153,1	93,0	60,1
Postal and courier services	10,4	10,5	2,4	1,9	3,0	3,2	3,1	2,6	0,5
Travel	2 686,9	2 763,1	569,5	684,6	889,4	619,6	444,2	428,8	15,3
Construction	444,4	194,7	18,1	58,2	34,0	84,5	59,8	26,1	33,7

	2018	2019	1 quarter	2 quarter	3 quarter	4 quarter	2020 1st half	1 quarter	2 quarter
Insurance and pension services	43,6	39,6	10,1	10,6	7,3	11,6	25,5	15,8	9,6
Financial services	248,1	203,5	60,4	65,6	45,9	31,6	50,2	23,0	27,2
Charges for the use of intellectual property n.i.e.	167,7	141,3	26,3	30,6	35,1	49,4	59,2	31,3	27,9
Telecommunications, computer, and information services	398,9	401,4	99,6	77,3	98,9	125,6	183,1	91,5	91,6
Other business services	5 035,1	4 472,3	1 110,2	1 059,5	1 067,3	1 235,3	2 077,4	1 198,6	878,9
Research and development services	12,0	15,3	1,7	3,2	3,3	7,2	6,1	2,0	4,2
Professional and management consulting services	1 518,7	1 096,3	319,9	256,6	187,3	332,5	514,4	315,3	199,1
Technical, trade-related, and other business services	3 504,3	3 360,7	788,6	799,7	876,7	895,6	1 556,9	881,3	675,5
Personal, cultural, and recreational services	52,0	47,3	12,5	9,3	13,9	11,7	16,4	8,7	7,7
Government goods and services n.i.e.	131,8	131,0	22,0	32,3	31,2	45,6	55,5	25,0	30,5
Primary income	**-21 974,4**	**-22 692,5**	**-5 639,0**	**-5 913,2**	**-5 709,3**	**-5 431,0**	**-7 100,1**	**-3 478,5**	**-3 621,7**
Credit	2 620,9	2 511,3	531,2	708,3	593,4	678,5	911,6	491,1	420,5
Compensation of employees	3,9	3,9	1,0	1,0	1,0	1,0	1,9	1,0	1,0
Investment income	2 481,9	2 375,5	497,1	674,5	559,6	644,4	845,5	456,6	388,8
Direct investment	653,0	653,5	59,5	211,0	138,7	244,3	101,9	47,2	54,8
Income on equity and investment fund shares	361,3	471,9	13,6	167,9	92,8	197,6	11,7	1,2	10,4
Dividends and withdrawals from income of quasi-corporations	314,0	387,8	6,5	141,3	76,5	163,5	34,5	4,9	29,5
Direct investor in direct investment enterprises	310,3	384,7	6,5	141,3	74,9	161,9	34,5	4,9	29,5
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
Between fellow enterprises	3,6	3,1	0,0	0,0	1,5	1,5	0,0	0,0	0,0
Reinvested earnings	47,3	84,1	7,0	26,6	16,3	34,2	-22,8	-3,7	-19,1
Interest	291,7	181,6	45,9	43,1	45,9	46,6	90,2	45,9	44,3
Direct investor in direct investment enterprises	14,3	12,3	3,1	3,1	3,3	2,8	6,0	3,0	3,1
Direct investment enterprises in direct investor (reverse investment)	211,2	152,0	37,9	35,7	38,2	40,2	80,4	41,4	39,0
Between fellow enterprises	66,2	17,3	4,9	4,3	4,5	3,6	3,8	1,6	2,2
Memorandum: Interest before FISIM	291,7	181,6	45,9	43,1	45,9	46,6	90,2	45,9	44,3
Portfolio investment	1 215,9	1 274,4	310,7	347,5	312,2	304,0	581,6	315,9	265,6
Investment income on equity and investment fund shares	289,5	300,8	74,3	97,0	70,7	58,7	144,0	72,4	71,7
Interest	926,4	973,7	236,4	250,5	241,5	245,3	437,5	243,6	194,0
Other investment	299,0	244,6	61,1	63,6	64,6	55,2	93,4	57,8	35,7
Withdrawals from income of quasi-corporations	6,4	0,7	0,0	0,3	0,0	0,4	0,2	0,1	0,2
Interest	292,6	243,9	61,1	63,3	64,6	54,9	93,2	57,7	35,5
Memorandum: Interest before FISIM	292,6	243,9	61,1	63,3	64,6	54,9	93,2	57,7	35,5
Investment income attributable to policyholders in insurance, pension schemes, and standardized guarantees	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Reserve assets	314,1	203,1	65,9	52,3	44,0	40,8	68,6	35,8	32,8
Income on equity and investment fund shares	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,0	0,1
Interest	314,1	203,1	65,9	52,3	44,0	40,8	68,5	35,8	32,7
Other primary income	135,0	131,9	33,1	32,8	32,8	33,1	64,2	33,5	30,7
Rent	135,0	131,9	33,1	32,8	32,8	33,1	64,2	33,5	30,7
Debit	24 595,2	25 203,7	6 170,2	6 621,5	6 302,6	6 109,4	8 011,7	3 969,6	4 042,1
Compensation of employees	1 587,8	1 603,3	369,3	388,4	414,1	431,5	429,8	239,9	189,9
Investment income	23 007,4	23 600,5	5 800,9	6 233,1	5 888,6	5 677,9	7 582,0	3 729,7	3 852,3

	2018	2019	1 quarter	2 quarter	3 quarter	4 quarter	2020 1st half	1 quarter	2 quarter
Direct investment	20 351,4	21 193,2	5 184,5	5 592,3	5 291,4	5 125,0	6 464,6	3 171,1	3 293,5
Income on equity and investment fund shares	15 353,1	16 009,7	3 836,9	4 256,6	4 007,2	3 908,9	4 248,3	2 019,0	2 229,3
Dividends and withdrawals from income of quasi-corporations	8 664,9	6 992,1	1 668,9	2 191,2	1 573,4	1 558,6	2 493,4	1 576,8	916,6
Direct investor in direct investment enterprises	8 626,7	6 956,7	1 633,5	2 191,2	1 573,4	1 558,6	2 471,6	1 555,0	916,6
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
Between fellow enterprises	38,2	35,5	35,5	0,0	0,0	0,0	21,8	21,8	0,0
Reinvested earnings	6 688,2	9 017,5	2 168,0	2 065,4	2 433,8	2 350,3	1 754,9	442,2	1 312,7
Interest	4 998,3	5 183,5	1 347,5	1 335,7	1 284,2	1 216,1	2 216,3	1 152,1	1 064,2
Direct investor in direct investment enterprises	3 785,5	4 106,4	1 059,2	1 056,1	1 019,2	971,9	1 764,4	918,9	845,5
Direct investment enterprises in direct investor (reverse investment)	324,9	333,6	79,5	84,7	85,3	84,1	177,1	86,1	90,9
Between fellow enterprises	887,9	743,5	208,8	194,9	179,6	160,1	274,8	147,1	127,8
Memorandum: Interest before FISIM	4 998,3	5 183,5	1 347,5	1 335,7	1 284,2	1 216,1	2 216,3	1 152,1	1 064,2
Portfolio investment	1 181,8	991,5	248,8	303,8	220,4	218,5	467,4	213,2	254,3
Investment income on equity and investment fund shares	57,5	102,9	0,0	88,5	10,7	3,6	49,0	0,0	49,1
Interest	1 124,3	888,6	248,8	215,3	209,7	214,8	418,4	213,2	205,2
Other investment	1 474,2	1 415,8	367,6	337,0	376,8	334,4	649,9	345,5	304,5
Withdrawals from income of quasi-corporations	0,5	0,5	0,5	0,0	0,0	0,0	0,3	0,3	0,0
Interest	1 473,7	1 415,4	367,1	337,0	376,8	334,4	649,6	345,1	304,5
Memorandum: Interest before FISIM	1 473,7	1 415,4	367,1	337,0	376,8	334,4	649,6	345,1	304,5
Investment income attributable to policyholders in insurance, pension schemes, and standardized guarantees	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other primary income	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Rent	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Secondary income	**918,2**	**1 042,3**	**180,4**	**229,3**	**304,5**	**328,1**	**239,0**	**65,4**	**173,6**
Credit (receivable)	2 965,5	3 027,4	589,1	754,3	812,2	871,9	913,7	534,2	379,5
General government	2 260,6	2 289,1	440,9	547,6	610,0	690,6	647,2	387,3	259,9
Financial corporations, nonfinancial corporations, households, and NPISHs	704,9	738,4	148,2	206,7	202,2	181,3	266,5	146,9	119,6
Personal transfers (Current transfers between resident and nonresident households)	614,2	502,2	124,0	132,5	126,4	119,3	176,2	98,3	77,9
Other current transfers	90,7	236,2	24,1	74,2	75,8	62,0	90,4	48,6	41,7
Debit (payable)	2 047,3	1 985,2	408,6	525,0	507,7	543,8	674,7	468,9	205,8
General government	651,5	653,0	123,9	178,6	178,8	171,7	291,4	143,8	147,6
Financial corporations, nonfinancial corporations, households, and NPISHs	1 395,8	1 332,1	284,7	346,4	328,9	372,1	383,3	325,1	58,2
Personal transfers (Current transfers between resident and nonresident households)	1 092,3	1 056,9	209,2	264,1	287,2	296,4	227,8	224,7	3,1
Other current transfers	303,5	275,2	75,5	82,3	41,7	75,7	155,5	100,4	55,1
Capital account	**203,4**	**127,2**	**37,4**	**-0,3**	**39,4**	**50,6**	**42,2**	**8,6**	**33,6**
Credit	279,8	150,0	38,2	13,2	47,2	51,4	154,5	9,6	144,8
Gross disposals (CR.) of nonproduced nonfinancial assets	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Capital transfers	279,8	150,0	38,2	13,2	47,2	51,4	154,5	9,6	144,8
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt forgiveness	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0

	2018	2019	1 quarter	2 quarter	3 quarter	4 quarter	2020 1st half	1 quarter	2 quarter
Other capital transfers	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Financial corporations, nonfinancial corporations, households, and NPISHs	279,8	150,0	38,2	13,2	47,2	51,4	154,5	9,6	144,8
Debt forgiveness	82,6	143,1	38,1	10,6	47,2	47,3	154,3	9,6	144,7
Other capital transfers	197,2	6,9	0,0	2,7	0,0	4,1	0,2	0,0	0,2
Debit	76,4	22,9	0,8	13,5	7,8	0,8	112,2	1,0	111,3
Gross acquisitions (DR.) of nonproduced nonfinancial assets	1,4	1,5	0,4	0,5	0,4	0,2	1,1	1,0	0,1
Capital transfers	75,0	21,4	0,4	13,0	7,4	0,6	111,2	0,0	111,2
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt forgiveness	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other capital transfers	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Financial corporations, nonfinancial corporations, households, and NPISHs	75,0	21,4	0,4	13,0	7,4	0,6	111,2	0,0	111,2
Debt forgiveness	74,9	4,5	0,4	2,4	1,2	0,6	111,2	0,0	111,2
Other capital transfers	0,0	16,9	0,0	10,7	6,2	0,0	0,0	0,0	0,0
Net lending (+) / net borrowing (-) (balance from current and capital account)	65,0	-7 079,0	-229,1	-1 663,2	-3 133,0	-2 053,6	1 740,6	2 830,5	-1 089,9
Financial account	**1 179,5**	**-5 933,8**	**-923,9**	**-866,1**	**-1 526,0**	**-2 617,8**	**-4 523,6**	**-1 079,5**	**-3 444,1**
Net lending (+) / net borrowing (-) (balance from financial account) (B9)	1 179,5	-5 933,8	-923,9	-866,1	-1 526,0	-2 617,8	-4 523,6	-1 079,5	-3 444,1
Direct investment	**-4 722,7**	**-5 422,1**	**-3 051,3**	**-852,9**	**-322,2**	**-1 195,7**	**-3 485,7**	**-1 382,1**	**-2 103,6**
Net acquisition of financial assets	-4 639,3	-2 052,2	-588,8	-2 212,4	803,7	-54,7	668,8	-376,7	1 045,5
Equity and investment fund shares	-871,6	-2 158,1	-65,1	-2 448,6	295,7	59,8	595,6	51,1	544,5
Equity other than reinvestment of earnings	-918,9	-2 242,2	-72,1	-2 475,3	279,4	25,7	618,4	54,8	563,6
Direct investor in direct investment enterprises	-918,9	-2 242,2	-72,1	-2 475,3	279,4	25,7	618,4	54,8	563,6
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
Between fellow enterprises	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Reinvestment of earnings	47,3	84,1	7,0	26,6	16,3	34,2	-22,8	-3,7	-19,1
Debt instruments	-3 767,7	105,9	-523,7	236,2	507,9	-114,5	73,2	-427,8	501,0
Direct investor in direct investment enterprises	-19,8	1,3	8,3	20,9	-20,5	-7,4	38,5	20,4	18,1
Direct investment enterprises in direct investor (reverse investment)	-3 492,1	6,5	-461,3	4,9	305,1	157,8	253,4	-299,7	553,1
Between fellow enterprises	-255,8	98,1	-70,7	210,4	223,4	-265,0	-218,7	-148,6	-70,2
Net incurrence of liabilities	83,4	3 369,9	2 462,6	-1 359,5	1 125,9	1 141,0	4 154,5	1 005,4	3 149,1
Equity and investment fund shares	2 648,7	6 712,1	2 701,6	-639,9	2 676,3	1 974,0	2 017,5	502,8	1 514,8
Equity other than reinvestment of earnings	-4 039,5	-2 305,4	533,6	-2 705,3	242,5	-376,3	262,7	60,6	202,0
Direct investor in direct investment enterprises	-4 040,1	-2 305,5	533,6	-2 705,3	242,5	-376,4	262,6	60,6	202,0
Direct investment enterprises in direct investor (reverse investment)	0,0	0,1	0,0	0,0	0,0	0,1	0,1	0,0	0,1
Between fellow enterprises	0,6	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Reinvestment of earnings	6 688,2	9 017,5	2 168,0	2 065,4	2 433,8	2 350,3	1 754,9	442,2	1 312,7
Debt instruments	-2 565,3	-3 342,2	-239,0	-719,7	-1 550,4	-833,1	2 137,0	502,6	1 634,3
Direct investor in direct investment enterprises	78,8	-515,2	-17,1	830,4	-377,1	-951,2	880,5	142,4	738,0
Direct investment enterprises in direct investor (reverse investment)	-90,7	387,7	277,8	-87,8	34,5	163,2	2 207,4	758,4	1 449,0
Between fellow enterprises	-2 553,5	-3 214,8	-499,7	-1 462,2	-1 207,8	-45,0	-950,9	-398,2	-552,7
Portfolio investment	**2 901,9**	**5 128,4**	**3 307,0**	**966,8**	**-1 118,5**	**1 973,0**	**-3 637,6**	**-1 908,8**	**-1 728,8**

	2018	2019	1 quarter	2 quarter	3 quarter	4 quarter	2020 1st half	1 quarter	2 quarter
Net acquisition of financial assets	-728,7	4 896,3	2 652,4	495,8	-59,0	1 807,1	-3 730,6	-1 500,3	-2 230,4
Equity and investment fund shares	184,4	731,9	-5,1	9,6	167,9	559,4	623,2	312,7	310,5
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	-24,8	377,4	-69,7	3,6	3,7	439,9	182,8	11,9	171,0
Other sectors	209,2	354,5	64,7	6,0	164,3	119,6	440,4	300,8	139,6
Other financial corporations	88,7	264,3	-9,2	5,9	156,7	110,9	424,6	292,8	131,8
Nonfinancial corporations, households, and NPISHs	120,5	90,2	73,9	0,1	7,6	8,7	15,8	8,0	7,7
Debt securities	-913,1	4 164,4	2 657,5	486,2	-226,9	1 247,7	-4 353,9	-1 813,0	-2 540,9
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except central bank	-91,9	748,8	110,7	66,5	48,4	523,3	-997,5	-633,4	-364,1
Short-term	-291,1	233,6	197,4	20,8	-71,2	86,7	-895,9	-300,9	-595,0
Long-term	199,2	515,1	-86,7	45,7	119,6	436,6	-101,6	-332,4	230,9
General government	-829,6	1 516,0	931,6	74,5	-698,1	1 208,1	-3 286,5	-1 240,2	-2 046,4
Short-term	-4 335,2	-594,7	398,1	-695,3	-596,1	298,5	4 976,9	895,5	4 081,3
Long-term	3 505,7	2 110,7	533,4	769,8	-102,1	909,6	-8 263,4	-2 135,7	-6 127,7
Other sectors	8,4	1 899,6	1 615,2	345,2	422,9	-483,7	-69,8	60,5	-130,4
Short-term	-621,9	1 620,4	1 500,5	136,3	358,2	-374,6	-439,4	-759,3	319,9
Long-term	630,3	279,3	114,8	208,9	64,7	-109,1	369,5	819,8	-450,3
Other financial corporations	79,2	758,7	764,3	186,9	413,9	-606,4	860,7	323,2	537,5
Short-term	-524,0	571,9	658,6	-17,7	358,4	-427,5	-352,5	-680,9	328,4
Long-term	603,3	186,8	105,6	204,6	55,4	-178,9	1 213,2	1 004,1	209,2
Nonfinancial corporations, households, and NPISHs	-70,8	1 140,9	851,0	158,3	9,0	122,7	-930,5	-262,6	-667,9
Short-term	-97,9	1 048,4	841,8	153,9	-0,3	52,9	-86,9	-78,4	-8,5
Long-term	27,1	92,5	9,1	4,3	9,3	69,8	-843,7	-184,2	-659,4
Net incurrence of liabilities	-3 630,6	-232,1	-654,6	-471,0	1 059,5	-165,9	-93,0	408,5	-501,5
Equity and investment fund shares	-1 520,0	480,6	30,3	3,5	128,5	318,3	186,2	12,7	173,4
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except central bank	2,2	368,1	4,6	0,2	17,0	346,3	0,2	13,3	-13,0
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	-1 522,2	112,5	25,7	3,2	111,5	-28,0	185,9	-0,5	186,5
Other financial corporations	13,4	1,1	1,6	0,0	-0,1	-0,4	18,1	0,0	18,1
Nonfinancial corporations, households, and NPISHs	-1 535,6	111,4	24,2	3,3	111,6	-27,6	167,8	-0,5	168,4
Debt securities	-2 110,5	-712,7	-685,0	-474,5	931,0	-484,2	-279,2	395,7	-675,0
Central bank	-75,2	122,5	165,3	-181,4	-109,0	247,6	136,4	245,1	-108,7
Short-term	-75,2	122,5	165,3	-181,4	-109,0	247,6	136,4	245,1	-108,7
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except central bank	-166,7	-465,0	-196,5	-61,9	-125,4	-81,2	193,6	329,9	-136,3
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	-166,7	-465,0	-196,5	-61,9	-125,4	-81,2	193,6	329,9	-136,3
General government	1,7	1 148,3	95,5	101,3	1 114,6	-163,0	-295,0	-274,5	-20,5
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	1,7	1 148,3	95,5	101,3	1 114,6	-163,0	-295,0	-274,5	-20,5
Other sectors	-1 870,4	-1 518,5	-749,3	-332,4	50,8	-487,6	-314,2	95,3	-409,5

	2018	2019	1 quarter	2 quarter	3 quarter	4 quarter	2020 1st half	1 quarter	2 quarter
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	-1 870,4	-1 518,5	-749,3	-332,4	50,8	-487,6	-314,2	95,3	-409,5
Other financial corporations	-506,2	-1 008,5	-835,8	-179,0	-2,7	9,0	3,0	-0,9	3,9
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	-506,2	-1 008,5	-835,8	-179,0	-2,7	9,0	3,0	-0,9	3,9
Nonfinancial corporations, households, and NPISHs	-1 364,2	-510,0	86,5	-153,4	53,5	-496,6	-317,2	96,2	-413,4
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	-1 364,2	-510,0	86,5	-153,4	53,5	-496,6	-317,2	96,2	-413,4
Financial derivatives (other than reserves) and employee stock options	**109,4**	**-81,3**	**-38,6**	**-12,5**	**-1,6**	**-28,6**	**80,3**	**144,8**	**-64,5**
Net acquisition of financial assets	96,2	-53,8	-22,8	6,0	-12,6	-24,3	3,8	126,3	-122,5
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	66,5	-33,7	-21,0	8,7	-5,7	-15,7	17,3	133,3	-116,1
General government	30,1	0,2	0,0	0,0	0,0	0,2	3,4	-0,2	3,6
Other sectors	-0,3	-20,3	-1,8	-2,7	-6,9	-8,9	-16,8	-6,8	-10,0
Other financial corporations	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, NPISHs	-0,3	-20,3	-1,8	-2,7	-6,9	-8,9	-16,8	-6,8	-10,0
Net incurrence of liabilities	-13,2	27,5	15,7	18,5	-11,0	4,3	-76,5	-18,5	-58,0
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except central bank	23,1	31,7	16,8	19,4	-10,1	5,6	-76,5	-18,5	-58,0
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	-36,3	-4,2	-1,0	-1,0	-0,9	-1,3	0,0	0,0	0,0
Other financial corporations	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, NPISHs	-36,3	-4,2	-1,0	-1,0	-0,9	-1,3	0,0	0,0	0,0
Other investment	**4 417,2**	**1 040,8**	**3 326,2**	**-63,6**	**190,4**	**-2 412,2**	**1 911,9**	**2 768,6**	**-856,7**
Net acquisition of financial assets	3 255,4	2 399,9	2 576,8	351,5	541,7	-1 070,0	2 739,6	2 228,1	511,6
Other equity	36,0	19,1	27,6	2,4	0,0	-10,9	33,2	30,9	2,3
Currency and deposits	-545,7	-1 921,8	1 130,7	-493,6	-673,8	-1 885,1	826,6	1 409,2	-582,6
Central banks	-1,8	37,2	48,5	5,5	-0,2	-16,5	-8,3	4,9	-13,3
Short-term	1,0	37,2	48,5	5,5	-0,2	-16,5	-8,3	4,9	-13,3
Long-term	-2,9	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except central bank	-260,8	1 209,6	786,2	471,1	-73,1	25,4	-515,1	142,1	-657,2
Of which: Interbank positions	-168,8	1 220,2	748,9	559,9	-193,1	104,5	-816,0	-27,5	-788,5
Short-term	-200,5	1 196,1	780,5	465,9	-77,1	26,9	-604,9	34,3	-639,1
Long-term	-60,3	13,5	5,8	5,2	4,0	-1,5	89,8	107,8	-18,0
General government	2 601,9	-1 909,3	367,4	-1 045,7	-159,1	-1 071,9	-698,1	50,8	-748,8
Short-term	2 601,9	-1 909,3	367,4	-1 045,7	-159,1	-1 071,9	-698,1	50,8	-748,8
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	-2 885,0	-1 259,4	-71,4	75,5	-441,4	-822,1	2 048,1	1 211,4	836,7
Short-term	-2 863,6	-1 509,5	111,8	-150,1	-498,4	-972,7	1 812,7	1 088,3	724,5
Long-term	-21,3	250,0	-183,2	225,6	57,0	150,6	235,4	123,2	112,2
Other financial corporations	109,6	-70,1	-266,0	166,2	-87,0	116,8	897,2	60,7	836,5
Short-term	118,6	-70,1	-266,0	166,2	-87,0	116,8	897,2	60,7	836,5
Long-term	-9,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, NPISHs	-2 994,6	-1 189,4	194,6	-90,7	-354,4	-938,9	1 150,9	1 150,7	0,1
Short-term	-2 982,3	-1 439,4	377,8	-316,3	-411,4	-1 089,5	915,5	1 027,6	-112,1
Long-term	-12,3	250,0	-183,2	225,6	57,0	150,6	235,4	123,2	112,2

	2018	2019	1 quarter	2 quarter	3 quarter	4 quarter	2020 1st half	1 quarter	2 quarter
Loans	-122,9	-654,5	-68,4	-549,0	109,2	-146,3	232,0	248,5	-16,5
Central bank	25,2	-389,1	-31,4	-467,7	16,5	93,5	-16,3	-41,8	25,5
Credit and loans with the IMF (other than reserves)	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other short-term	25,2	-389,1	-31,4	-467,7	16,5	93,5	-16,3	-41,8	25,5
Other long-term	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	-313,3	60,1	-22,6	-14,1	108,6	-11,9	75,6	92,6	-17,0
Short-term	-329,4	-45,6	-15,4	1,7	-4,5	-27,4	47,8	62,4	-14,6
Long-term	16,2	105,6	-7,2	-15,8	113,1	15,6	27,8	30,2	-2,4
General government	-6,2	-6,3	-1,5	-1,6	-1,5	-1,6	-3,2	-1,5	-1,7
Credit and loans with the IMF (other than reserves)	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other long-term	-6,2	-6,3	-1,5	-1,6	-1,5	-1,6	-3,2	-1,5	-1,7
Other sectors	171,4	-319,1	-12,9	-65,6	-14,4	-226,2	175,9	199,2	-23,3
Short-term	21,0	23,1	30,1	1,9	3,1	-12,0	22,2	29,5	-7,3
Long-term	150,3	-342,2	-42,9	-67,5	-17,5	-214,2	153,7	169,7	-16,0
Other financial corporations	-86,0	-139,3	-0,2	-54,1	-56,0	-29,0	2,8	1,3	1,5
Short-term	-93,7	-2,0	-0,7	-1,5	0,1	0,0	2,2	1,7	0,5
Long-term	7,7	-137,3	0,4	-52,6	-56,1	-29,0	0,6	-0,3	1,0
Nonfinancial corporations, households, and NPISHs	257,4	-179,8	-12,6	-11,5	41,5	-197,2	173,1	197,9	-24,8
Short-term	114,8	25,1	30,7	3,4	2,9	-12,0	20,0	27,8	-7,8
Long-term	142,6	-204,9	-43,4	-14,9	38,6	-185,2	153,1	170,1	-17,0
Insurance, pension, and standardized guarantee schemes (F60)	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-taking corporations, except 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 corporations	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, NPISHs	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Trade credit and advances	1,6	438,9	538,9	-82,0	33,2	-51,2	-118,5	-285,5	167,0
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	-23,3	-7,4	5,5	-0,5	-9,7	-2,7	-1,6	1,4	-3,0
Short-term	-18,3	-9,3	3,8	-0,5	-9,9	-2,7	-1,6	1,4	-3,0
Long-term	-5,0	1,9	1,8	0,0	0,1	0,0	0,0	0,0	0,0
Other sectors	24,9	446,2	533,3	-81,6	43,0	-48,5	-116,9	-286,9	170,0
Short-term	56,5	451,2	527,3	-0,2	29,3	-105,3	-50,9	-267,0	216,1
Long-term	-31,6	-4,9	6,0	-81,4	13,7	56,8	-66,0	-19,9	-46,1
Other financial corporations	-6,6	-31,8	0,2	-11,5	-4,2	-16,3	-12,2	-0,2	-12,1
Short-term	-6,9	-32,0	-1,4	-13,1	-4,3	-13,2	-13,0	-3,2	-9,9
Long-term	0,3	0,2	1,6	1,6	0,0	-3,1	0,8	3,0	-2,2
Nonfinancial corporations, households, and NPISHs	31,4	478,0	533,1	-70,1	47,2	-32,2	-104,6	-286,7	182,1
Short-term	63,4	483,2	528,7	12,9	33,6	-92,0	-37,8	-263,8	226,0
Long-term	-32,0	-5,1	4,5	-83,1	13,6	59,8	-66,8	-22,9	-43,9

	2018	2019	1 quarter	2 quarter	3 quarter	4 quarter	2020 1st half	1 quarter	2 quarter
Other accounts receivable/payable	3 886,4	4 518,3	948,0	1 473,8	1 073,1	1 023,4	1 766,3	824,9	941,4
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except central bank	69,2	28,6	129,7	-49,7	33,1	-84,5	84,6	40,9	43,7
Short-term	69,2	28,6	129,7	-49,7	33,1	-84,5	84,6	40,9	43,7
Long-term	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
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	3 817,2	4 489,7	818,3	1 523,5	1 040,0	1 107,9	1 681,7	784,0	897,7
Short-term	3 860,8	4 445,7	800,2	1 481,8	1 048,7	1 114,9	1 677,8	780,8	896,9
Long-term	-43,6	43,9	18,1	41,6	-8,7	-7,1	3,9	3,2	0,7
Other financial corporations	-38,1	20,0	10,2	19,4	-2,3	-7,3	51,3	26,0	25,4
Short-term	-31,8	4,5	1,8	1,4	-0,3	1,6	33,7	22,8	10,9
Long-term	-6,3	15,5	8,4	18,0	-2,0	-8,9	17,7	3,2	14,5
Nonfinancial corporations, households, NPISHs	3 855,2	4 469,7	808,1	1 504,1	1 042,3	1 115,2	1 630,3	758,0	872,3
Short-term	3 892,6	4 441,2	798,4	1 480,4	1 049,0	1 113,3	1 644,1	758,0	886,1
Long-term	-37,3	28,5	9,7	23,7	-6,7	1,9	-13,7	0,0	-13,8
Net incurrence of liabilities	-1 161,8	1 359,1	-749,4	415,0	351,4	1 342,1	827,8	-540,5	1 368,3
Other equity	2,3	1,6	0,0	0,2	0,5	0,9	0,1	0,1	0,0
Currency and deposits	369,9	73,8	-88,1	210,4	-227,7	179,1	89,4	-77,6	166,9
Central banks	-12,8	-3,3	-1,6	-1,4	0,6	-0,9	0,9	1,6	-0,8
Short-term	-2,8	-3,3	-1,6	-1,4	0,6	-0,9	0,9	1,6	-0,8
Long-term	-10,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	382,7	77,0	-86,5	211,8	-228,3	180,0	88,5	-79,2	167,7
Of which: Interbank positions	195,8	-4,7	-118,0	198,8	-115,2	29,7	27,9	-20,5	48,4
Short-term	248,3	152,0	-25,2	251,3	-243,4	169,3	62,6	-53,9	116,4
Long-term	134,4	-75,0	-61,3	-39,5	15,1	10,7	26,0	-25,3	51,3
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	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
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other financial corporations	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, and NPISHs	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Loans	-2 567,4	548,1	-730,8	2,9	198,5	1 077,5	3,2	-623,5	626,7
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Credit and loans with the IMF	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other long-term	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	-758,3	-435,7	-401,6	-113,6	-155,9	235,5	151,1	-12,4	163,5

	2018	2019	1 quarter	2 quarter	3 quarter	4 quarter	2020 1st half	1 quarter	2 quarter
Short-term	21,8	1,4	7,5	-76,6	10,2	60,2	-35,5	-60,6	25,1
Long-term	-780,1	-437,1	-409,1	-37,1	-166,1	175,3	186,6	48,2	138,4
General government	-274,7	-717,8	-342,5	-34,7	-303,6	-37,0	-403,8	-342,9	-60,8
Credit and loans with the IMF	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other long-term	-274,7	-717,8	-342,5	-34,7	-303,6	-37,0	-403,8	-342,9	-60,8
Other sectors	-1 534,4	1 701,6	13,4	151,2	658,0	879,0	255,9	-268,1	524,0
	128,7	31,8	30,3	-18,9	23,7	-3,3	101,2	-12,3	113,5
	-1 663,1	1 669,7	-17,0	170,1	634,2	882,3	154,7	-255,8	410,5
Other financial corporations	31,0	57,0	-37,7	72,7	-7,9	30,0	-120,3	-83,5	-36,9
Short-term	-0,9	0,0	1,9	26,8	-19,8	-8,8	8,1	0,6	7,5
Long-term	31,9	57,0	-39,6	45,9	11,9	38,8	-128,4	-84,0	-44,4
Nonfinancial corporations, households, and NPISHs	-1 565,4	1 644,6	51,1	78,5	665,9	849,0	376,2	-184,7	560,9
Short-term	129,6	31,8	28,4	-45,6	43,5	5,5	93,1	-12,9	106,0
Long-term	-1 695,1	1 612,7	22,7	124,2	622,4	843,5	283,1	-171,8	454,9
Insurance, pension, and standardized guarantee schemes (F60)	7,4	21,5	18,3	18,3	-9,6	-5,4	31,9	2,3	29,5
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	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	7,4	21,5	18,3	18,3	-9,6	-5,4	31,9	2,3	29,5
Other financial corporations	7,4	21,5	18,3	18,3	-9,6	-5,4	31,9	2,3	29,5
Nonfinancial corporations, households, NPISHs	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Trade credit and advances	917,8	919,4	-136,9	424,7	412,3	219,3	587,3	75,4	511,8
Central bank	0,9	0,2	0,3	-0,2	-0,3	0,4	1,3	0,5	0,8
Short-term	0,9	0,2	0,3	-0,2	-0,3	0,4	1,3	0,5	0,8
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	4,4	-3,1	0,9	-0,2	-2,0	-1,7	3,7	2,2	1,6
Short-term	4,4	-3,1	0,9	-0,2	-2,0	-1,7	3,7	2,2	1,6
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	912,4	922,2	-138,0	425,1	414,6	220,5	582,2	72,8	509,5
Short-term	763,0	986,7	-114,0	455,1	405,9	239,8	476,3	93,7	382,6
Long-term	149,4	-64,5	-24,0	-30,0	8,7	-19,3	106,0	-20,9	126,8
Other financial corporations	0,3	-2,4	-6,4	10,6	1,3	-7,8	1,6	-1,0	2,6
Short-term	0,1	-0,7	-6,2	13,0	0,1	-7,7	-0,1	-0,8	0,7
Long-term	0,2	-1,6	-0,3	-2,4	1,2	-0,1	1,7	-0,2	1,9
Nonfinancial corporations, households, and NPISHs	912,1	924,5	-131,6	414,5	413,3	228,3	580,6	73,8	506,9
Short-term	762,9	987,5	-107,9	442,1	405,8	247,5	476,4	94,4	381,9
Long-term	149,1	-62,9	-23,7	-27,5	7,6	-19,2	104,3	-20,7	125,0
Other accounts receivable/payable	108,3	-205,3	188,0	-241,5	-22,7	-129,2	115,9	82,7	33,2
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except central bank	92,6	-12,8	257,0	-198,3	8,7	-80,2	72,4	25,5	47,0

	2018	2019	1 quarter	2 quarter	3 quarter	4 quarter	2020 1st half	1 quarter	2 quarter
Short-term	92,6	-12,8	257,0	-198,3	8,7	-80,2	72,4	25,5	47,0
Long-term	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
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	15,7	-192,5	-69,0	-43,2	-31,4	-49,0	43,5	57,2	-13,7
Short-term	10,1	-189,7	-74,4	-38,1	-39,3	-37,9	-0,5	3,0	-3,5
Long-term	5,6	-2,8	5,4	-5,1	8,0	-11,0	43,9	54,2	-10,2
Other financial corporations	-99,1	-125,4	-13,1	-33,7	-45,3	-33,3	-0,8	8,8	-9,6
Short-term	-101,4	-123,2	-20,0	-28,3	-43,2	-31,7	-2,4	2,0	-4,4
Long-term	2,3	-2,2	6,9	-5,4	-2,1	-1,6	1,6	6,8	-5,2
Nonfinancial corporations, households, NPISHs	114,8	-67,1	-55,9	-9,5	13,9	-15,7	44,3	48,4	-4,1
Short-term	111,5	-66,5	-54,3	-9,8	3,9	-6,3	1,9	1,1	0,9
Long-term	3,3	-0,6	-1,5	0,3	10,1	-9,4	42,3	47,3	-5,0
Special drawing rights (Net incurrence of liabilities)	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Reserve assets	**-1 526,2**	**-6 599,7**	**-4 467,2**	**-904,0**	**-274,1**	**-954,4**	**607,5**	**-702,1**	**1 309,6**
Monetary gold	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Special drawing rights	2,5	2,8	0,7	0,7	0,7	0,6	0,7	0,5	0,2
Reserve position in the IMF	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other reserve assets	-1 528,7	-6 602,4	-4 467,9	-904,7	-274,8	-955,0	606,8	-702,6	1 309,3
Currency and deposits	1 609,8	-1 558,2	-1 906,6	-484,9	1 511,3	-678,0	-549,9	-401,3	-148,6
Claims on monetary authorities	1 276,0	-960,2	-271,9	-98,9	725,6	-1 315,0	2 098,7	-632,4	2 731,1
Claims on other entities	333,8	-598,0	-1 634,7	-386,0	785,7	637,0	-2 648,6	231,1	-2 879,7
Securities	-3 130,3	-5 053,8	-2 569,1	-416,1	-1 790,7	-277,9	1 158,8	-307,3	1 466,2
Debt securities	-3 170,2	-5 064,9	-2 574,4	-417,8	-1 790,6	-282,2	1 199,4	-265,1	1 464,6
Short-term	-2 177,1	-2 135,9	-2 179,9	-53,0	217,4	-120,4	1 199,7	-45,6	1 245,3
Long-term	-993,1	-2 929,0	-394,5	-364,8	-2 008,0	-161,8	-0,2	-219,5	219,3
Equity and investment fund shares	39,9	11,1	5,3	1,7	-0,2	4,3	-40,6	-42,2	1,6
Financial derivatives	-8,2	9,5	7,8	-3,8	4,7	0,8	-2,2	6,0	-8,2
Other claims	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Net errors and omissions	**1 114,6**	**1 145,1**	**-694,8**	**797,1**	**1 607,0**	**-564,2**	**-6 264,3**	**-3 910,0**	**-2 354,3**

Balance of payments of the Republic of Kazakhstan: absolute and comparative indicators

(in USD million)

	2018	2019					2020 1st half	2020	
	TOTAL	TOTAL	I	II	III	IV		I	II
Current account balance	-138,5	-7 206,1	-266,5	-1 662,9	-3 172,5	-2 104,2	1 698,4	2 821,8	-1 123,4
in % of GDP [1]	*-0,1*	*-4,0*	*-0,8*	*-4,3*	*-7,5*	*-3,2*	*2,4*	*7,3*	*-3,5*
in % of CAR [1]	*-0,2*	*-10,1*	*-1,7*	*-8,9*	*-17,4*	*-11,4*	*5,6*	*16,7*	*-8,3*
Trade balance	25 579,2	18 130,5	6 087,6	4 946,1	2 982,7	4 114,1	10 140,7	7 138,4	3 002,3
in % of GDP [1]	*14,3*	*10,0*	*17,4*	*12,8*	*7,0*	*6,3*	*14,4*	*18,4*	*9,4*
Export of goods on a balance of payments basis	59 826,3	58 164,6	13 344,7	15 309,4	14 543,6	14 967,0	25 939,6	14 292,1	11 647,4
in % of GDP [1]	*33,4*	*32,0*	*38,2*	*39,6*	*34,2*	*22,9*	*36,8*	*36,9*	*36,6*
Import of goods on a balance of payments basis	34 247,1	40 034,2	7 257,1	10 363,3	11 560,9	10 852,9	15 798,8	7 153,7	8 645,1
in % of GDP [1]	*19,1*	*22,0*	*20,8*	*26,8*	*27,2*	*16,6*	*22,4*	*18,5*	*27,2*
Export of goods and services	67 146,2	65 947,5	14 989,4	17 194,7	16 841,3	16 922,0	28 574,1	15 829,0	12 745,0
in % of GDP [1]	*37,4*	*36,3*	*43,0*	*44,4*	*39,6*	*25,9*	*40,5*	*40,9*	*40,0*
Import of goods and services	46 228,4	51 503,4	9 797,3	13 173,7	14 608,9	13 923,4	20 014,5	9 594,1	10 420,4
in % of GDP [1]	*25,8*	*28,4*	*28,1*	*34,0*	*34,4*	*21,3*	*28,4*	*24,8*	*32,7*
Foreign trade turnover	94 073,3	98 198,8	20 601,8	25 672,7	26 104,5	25 819,8	41 738,4	21 445,8	20 292,6
Foreign trade turnover (official statistics)	94 769,7	97 774,9	20 533,5	25 646,1	25 911,1	25 684,3	42 521,6	21 603,3	20 918,3
The openness of the economy (foreign trade turnover on the official statistics in % of GDP)	*52,8*	*53,8*					*60,3*		
Primary income (net)	-21 974,4	-22 692,5	-5 639,0	-5 913,2	-5 709,3	-5 431,0	-7 100,1	-3 478,5	-3 621,7
in % of GDP [1]	*-12,3*	*-12,5*	*-16,2*	*-15,3*	*-13,4*	*-8,3*	*-10,1*	*-9,0*	*-11,4*
Secondary income (net)	918,2	1 042,3	180,4	229,3	304,5	328,1	239,0	65,4	173,6
in % of GDP [1]	*0,5*	*0,6*	*0,5*	*0,6*	*0,7*	*0,5*	*0,3*	*0,2*	*0,5*
CAR (current account receipts)	72 732,5	71 486,2	16 109,7	18 657,3	18 246,8	18 472,4	30 399,4	16 854,4	13 545,0
CAP (current account payments)	72 871,0	78 692,3	16 376,2	20 320,2	21 419,3	20 576,6	28 701,0	14 032,6	14 668,4
Capital account balance	203,4	127,2	37,4	-0,3	39,4	50,6	42,2	8,6	33,6
Financial account (excluding reserve assets)	2 705,8	665,9	3 543,3	37,9	-1 251,9	-1 663,4	-5 131,1	-377,4	-4 753,7
in % of GDP [1]	*1,5*	*0,4*	*10,2*	*0,1*	*-2,9*	*-2,6*	*-7,3*	*-1,0*	*-14,9*
Direct investment (net)	-4 722,7	-5 422,1	-3 051,3	-852,9	-322,2	-1 195,7	-3 485,7	-1 382,1	-2 103,6

	2018	2019					2020 1st half	2020	
	TOTAL	TOTAL	I	II	III	IV		I	II
in % of GDP [1]	*-2,6*	*-3,0*	*-8,7*	*-2,2*	*-0,8*	*-1,8*	*-4,9*	*-3,6*	*-6,6*
Gross inflow of foreign direct investments in Kazakhstan	24 271,3	24 340,8	6 465,8	5 959,3	6 204,4	5 711,3	8 112,0	3 614,5	4 497,5
in % of GDP [1]	*13,5*	*13,4*	*18,5*	*15,4*	*14,6*	*8,8*	*11,5*	*9,3*	*14,1*
Portfolio investment (net)	2 901,9	5 128,4	3 307,0	966,8	-1 118,5	1 973,0	-3 637,6	-1 908,8	-1 728,8
in % of GDP [1]	*1,6*	*2,8*	*9,5*	*2,5*	*-2,6*	*3,0*	*-5,2*	*-4,9*	*-5,4*
Overall balance	1 526,2	6 599,7	4 467,2	904,0	274,1	954,4	-607,5	702,1	-1 309,6
in % of GDP [1]	*0,9*	*3,6*	*12,8*	*2,3*	*0,6*	*1,5*	*-0,9*	*1,8*	*-4,1*
Reserve assets, end of period	30 927,0	28 957,5	27 042,1	28 222,3	28 796,2	28 957,5	32 891,3	29 782,4	32 891,3
Reserve assets in months of import of goods and services	*8,0*	*6,7*	*7,1*	*7,1*	*6,9*	*6,7*	*8,1*	*7,0*	*8,1*
in % of GDP [2]	*17,4*	*16,0*	*15,4*	*16,1*	*16,4*	*16,0*	*18,5*	*16,1*	*18,5*
Reserve assets in months of CAP	*5,1*	*4,4*	*4,5*	*4,6*	*4,5*	*4,4*	*5,6*	*4,7*	*5,6*
Foreign assets of the National Fund, end of period	57 987,8	60 731,4	60 531,2	59 938,4	58 740,1	60 731,4	55 486,0	55 891,3	55 486,0
National Fund in months of import of goods and services	*15,1*	*14,2*	*15,8*	*15,1*	*14,1*	*14,2*	*13,7*	*13,1*	*13,7*
in % of GDP [2]	*32,6*	*33,5*	*34,4*	*34,2*	*33,4*	*33,5*	*31,1*	*30,2*	*31,1*
Reserve assets + Foreign assets of the National Fund, end of period	88 914,8	89 688,9	87 573,4	88 160,7	87 536,3	89 688,9	88 377,2	85 673,7	88 377,2
Reserve assets and National Fund in months of import of goods and services	*23,1*	*20,9*	*22,9*	*22,2*	*21,1*	*20,9*	*21,8*	*20,0*	*21,8*
in % of GDP [2]	*27,7*	*49,5*	*49,7*	*50,3*	*49,8*	*49,5*	*49,6*	*46,3*	*49,6*
Reference:									
GDP in bln. tenge[3]	61 819,5	69 532,6	13 180,9	14 727,8	16 389,3	25 234,7	28 399,6	15 093,3	13 306,3
GDP in USD million[4]	179 337,8	181 665,9	34 894,9	38 701,3	42 484,6	65 217,8	70 569,3	38 744,6	31 824,8

[1] GDP in US dollars or CAR for the relevant period is used for calculating the comparative parameters for the period

[2] For calculation the relative parameters at the end of the period (except for the value at year-end period) is used GDP in US dollars for all four quarters preceding the reporting date, which is defined as the sum of quarterly GDP values in US dollars calculated on the corresponding average quarterly exchange rate. For calculation the parameters of the end of the year is used GDP in US dollars for the calendar year (according to the data of the Committee on Statistics of Ministry of National Economy of the Republic of Kazakhstan) calculated at the average exchange rate for the year.

[3] Data of the Committee on Statistics of Ministry of National Economy of the Republic of Kazakhstan (CS MNE). Data for 2017 and 2018 was updated and published on September 9, 2019. Reporting data for 1st quarter 2020 was published on June 29th, 2020.

[4] Information about GDP in USD for the calendar year is provided by the Committee on Statistics of Ministry of National Economy of the Republic of Kazakhstan.

Appendix I.1

Foreign trade and trade balance

Foreign trade turnover according to the balance of payments classification (taking into account the amendments to the official statistics and the adjustment of the value of CIF imports to FOB prices) for the first half of 2020 amounted to $ 41.7 billion (Appendix I.3), which is 4.5 billion dollars, including the export of goods according to the balance of payments methodology decreased by 2.7 billion dollars to 25.9 billion dollars, and their imports decreased by 1.8 billion dollars to 15.8 USD billion

The indicator of the openness of the economy, as the ratio of trade turnover (according to official statistics) to GDP, increased relative to the comparable period by 2.3 percentage points (hereinafter - pp) and amounted to 61.7% (Table 1). At the same time, the share of exports in GDP increased by 0.9 pp, while the share of imports increased by 1.4 pp.

Table 1

Openness of the Economy

(as a percentage of GDP)

	H1 2018	H1 2019	H1 2020
Export	38,2	36,8	37,7
Import	20,8	22,5	24,0
Trade turnover	58,9	59,4	61,7

The ***export of goods*** registered by the authorized bodies during the reporting period amounted to $ 26.0 billion, which is $ 2.6 billion less than in the base period (Table 2). The export commodity concentration ratio in the reporting half year amounted to 74.0%, at the end of the first half of 2019 74.1% (Appendix I.4).

Table 2

Commodity structure of exports of the Republic of Kazakhstan

(according to official statistics)

Commodity group	H1 2019		H1 2020	
	Value (in mln. of US dollars)	*Ratio (in %)*	*Value (in mln. of US dollars)*	*Ratio (in %)*
All commodities	**28 643,8**	**100%**	**26 007,3**	**100%**
Main nomenclature, including	26 737,8	93,3%	24 382,5	93,8%
Mineral commodities	20 741,0	72,4%	18 842,8	72,5%
Including oil and gas condensate	16 489,9	57,6%	15 084,1	58,0%
Ferrous metals	1 818,8	6,3%	1 530,5	5,9%
Nonferrous metals	2 392,1	8,4%	2 243,2	8,6%
Grain	721,3	2,5%	605,4	2,3%
Other commodities	1 906,0	6,7%	1 624,8	6,2%

The value of the export of grain products decreased by 16.1% mainly due to quantitative supplies, which decreased by 26.1%. (Appendix I.5). The average contract price for grain exports increased by 13.6% and amounted to USD 212.7 per ton in the reporting period.

The average world wheat price increased by 2.6% from $ 206.6 per ton in the base period to $ 212.0 in the reporting period.

A decrease in average contract prices was observed for mineral products, in particular oil and gas condensate by 15.1%. Quantitative supplies of oil and gas condensate increased by 7.7% (by 2.7 thousand tons) to 37.3 million tons. The average contract price for Kazakh oil exports decreased to $ 404.0 per tonne compared to the export price of oil in the base period of $ 475.8 per tonne.

The decrease in the value of exports of ferrous metals by $ 288.3 million (15.9%) was due to a decrease in the export of rolled ferrous metals by 9.6% and ferroalloys by 15.9%. Quantitative supplies of ferroalloys increased by 14.6%, while the contract price fell by 26.6% to $ 863.6 per ton.

Exports of rolled ferrous metals decreased due to a decrease in contract prices by 17.8% to $ 487.7 per tonne with an increase in quantitative supplies by 10.0%.

In the group of non-ferrous metals, a decrease in the value of exports by $ 148.9 million (by 6.2%) was recorded, due to a decrease in the quantitative component by 2.0% and the price component by 4.3%. In the group of non-ferrous metals, the largest cost reduction was noted for the export of zinc by $ 94.8 million (by 23.9%), lead - by $ 40.8 million (by 45.2%). The export of aluminum and copper decreased by $ 40.0 million (17.1%) and $ 21.6 million (1.6%), respectively.

Quantitative supplies of copper increased by 9.2%, while physical volumes of lead, zinc and aluminum decreased by 9.3%, 6.7% and 11.5%, respectively.

Contract prices show a decrease in prices for copper by 9.9%, aluminum by 6.3%, lead by 39.5% and zinc by 18.4%.

The world conjuncture also shows a decrease in prices for copper - by 11.0%, zinc - by 25.2%, aluminum by 12.8%, and lead - by 10.2%.

In the geographic structure of Kazakhstani exports, the leading positions are retained by European countries, which accounted for 43.7% of officially registered exports (in the base period - 47.9%). The second position is taken by the countries of Asia (38.9%), the share of the CIS countries was 15.2% (Appendix I.6). In terms of individual countries, the leaders are China (18.6% of total exports), Italy (15.3%), Russia (8.1%) and the Netherlands (6.9%).

According to the official data of the authorized bodies, the import of goods for the reporting period amounted to $ 16.5 billion, which is 5.8% lower than the level of the base period (Table 3). The coefficient of commodity concentration of imports increased to 38.3% from 37.3% in the base period.

In the structure of imports, the largest decrease occurred in the groups of investment (by $ 950.5 million) and intermediate goods (by $ 461.7 million).

Table 3

Commodity structure of imports of the Republic of Kazakhstan

(imports in CIF prices according to official statistics)

Commodity group	H1 2019		H1 2020	
	Value (in mln. of US dollars)	*Ratio (in %)*	*Value (in mln. of US dollars)*	*Ratio (in %)*
All commodities	**17 535,8**	**100%**	**16 514,3**	**100%**
Consumer goods	4 381,7	25,0%	4 875,1	29,5%
Food products	1 574,0	9,0%	1 707,0	10,3%
Non-food products	2 807,7	16,0%	3 168,1	19,2%
Intermediate consumption of manufactured goods	5 863,9	33,4%	5 402,2	32,7%
Investment goods	6 784,2	38,7%	5 833,8	35,3%
Other goods	505,9	2,9%	403,2	2,4%

The decrease in investment imports, which occupies a leading position in terms of share in total imports (35.3%), by 14.0% is mainly due to a decrease in the import of parts for electric generating sets and electric motors by $ 278.3 million to 4.9 million. dollars, steam boilers - by 209.8 million dollars to 6.4 million dollars, freight vehicles - by 147.7 million dollars to 54.6 million dollars, bulldozers - by 94.3 million dollars to 116.7 million dollars

Goods of intermediate industrial consumption occupy the second position in total imports with a share of 32.7%. Intermediate imports decreased by 7.9% due to a reduction in the import of oil gases by $ 179.7 million to $ 234.2 million, pipes made of ferrous metals by $ 193.5 million to $ 369.2 million ., lead ores and concentrates by 57.2 million dollars to 54.3 million dollars.

Non-food imports grew by 12.8% (by $ 360.4 million) due to an increase in the import of freezing equipment by $ 495.9 million (7.1 times) to $ 576.6 million and medicines by 76.3 million dollars (17.6%) to 509.6 million dollars. The share of pharmaceutical products in non-food imports increased from 15.4% to 16.1%.

The share of passenger cars in non-food imports decreased from 13.9% to 11.1%. The import of passenger cars decreased by $ 39.7 million (10.2%) to $ 351.0 million.

In the geographical structure of imports, the leading positions are taken by the CIS countries, 42.4% in total volume of imports at the end of the reporting half year, including 36.1% are imports from the Russian Federation. The second place lead by the countries of Asia - 35.0%, including 15.2% in China. The growing share of the Asian region in total imports is due to the growth of investment imports from South Korea, whose share increased from 7.2% to 11.8%. The share of imports from European countries is 17.4%.

Turnover with the European Union countries decreased in the reporting period by 16.0% compared to the base period (to 10.8 billion dollars) due to a decrease in exports by 17.5%. While imports fell by 8.9%, net exports of goods to the European Union countries countries fell by 19.9% and amounted to $ 6.7 billion.

In turnover with the ***Russian Federation***, with a decrease in imports (by $ 419.9 million) and exports of goods (by $ 541.2 million), the negative trade balance increased by 3.2% and amounted to $ 3.9 billion. during the reporting period, foreign trade turnover with Russia decreased by 10.6% to $ 8.1 billion.

Coverage adjustments. In the reporting half-year, the turnover of individuals' transactions that are not registered by official statistics (the so-called "shuttle" trade) was estimated at $ 282.2 million, including the value of goods exported from Kazakhstan amounted to $ 40.8 million, and imported goods - USD 241.4 million. The negative balance on these transactions decreased to USD 200.6 million, which is 4.2 times lower than the base period (Appendix I.3).

According to the reported data of transport enterprises, the cost of purchasing fuel and food abroad (import) amounted to $ 26.5 million, similar costs of non-resident transport companies in Kazakhstan (export) were estimated at $ 53.7 million.

As a result, in the first half of 2020, the ***trade surplus***, taking into account adjustments in coverage, classification (adjusting the value of CIF imports to FOB prices) and goods purchased by transport organizations in ports, amounted to $ 10.1 billion, having decreased relative to the base period by 8.1%.

External trade of the Republic of Kazakhstan in 2019 and the 1st half-year of 2020

millions of US dollars

	row code	2019						2020			1Q20/ 1Q19 (%)	1Q20/ 4Q19 (%)	2Q20/ 2Q19 (%)	2Q20/ 1Q20 (%)	1h\y20/ 1h\y19 (%)
		1 quarter	2 quarter	H1 2019	3 quarter	4 quarter	2019	1 quarter	2 quarter	H1 2019					
Trade balance (net)	10=13-25	6 087,6	4 946,1	11 033,6	2 982,7	4 114,1	18 130,5	7 138,4	3 002,3	10 140,7					
Official trade	11=15-27	6 155,5	4 952,5	11 108,0	3 015,4	4 232,9	18 356,3	6 962,7	2 530,3	9 493,0					
Shuttle trade	12=17-29	-388,8	-458,0	-846,7	-596,5	-545,6	-1 988,9	-197,8	-2,8	-200,6					
Exports of goods (credit)	13=14+21+24	**13 344,7**	**15 309,4**	**28 654,1**	**14 543,6**	**14 967,0**	**58 164,6**	**14 292,1**	**11 647,4**	**25 939,6**	**107,1**	**95,5**	**76,1**	**81,5**	**90,5**
General merchandise on a balance of payments basis	14=15+16	13 334,3	15 303,3	28 637,6	14 501,7	14 943,0	58 082,3	14 286,4	11 687,7	25 974,1					
Exports FOB (official statistics)*	15	13 344,5	15 299,3	28 643,8	14 463,2	14 958,6	58 065,6	14 283,0	11 724,3	26 007,3	107,0	95,5	76,6	82,1	90,8
Adjustments based on the balance of payment methodology	16=17+18+19+20	-10,2	4,0	-6,2	38,5	-15,6	16,7	3,4	-36,6	-33,2					
Shuttle trade	17	48,2	70,5	118,7	95,7	60,7	275,1	39,7	1,1	40,8	82,3	65,4	1,6	2,8	34,3
Goods in ports	18	43,1	42,6	85,7	46,1	36,4	168,2	28,5	25,3	53,7					
Goods under processing	19	-100,5	-106,9	-207,4	-102,4	-111,4	-421,1	-62,9	-61,3	-124,2					
Other adjustments**	20	-1,0	-2,3	-3,3	-0,9	-1,3	-5,5	-1,8	-1,7	-3,5					
Net exports of goods under merchanting	21=22-23	9,4	3,8	13,2	41,0	22,7	76,9	3,9	-41,9	-38,0					
Goods acquisition under merchanting (negative export)	22	-38,6	-185,9	-224,5	-68,2	-38,1	-330,9	-23,1	-68,0	-91,2					
Goods sold under merchanting	23	48,0	189,7	237,7	109,2	60,8	407,7	27,0	26,1	53,1					
Nonmonetary gold	24	1,0	2,3	3,3	0,9	1,3	5,5	1,8	1,7	3,5					
Imports of goods (debit)	25=26+35	**7 257,1**	**10 363,3**	**17 620,5**	**11 560,9**	**10 852,9**	**40 034,2**	**7 153,7**	**8 645,1**	**15 798,8**	**98,6**	**65,9**	**83,4**	**120,8**	**89,7**
General merchandise on a balance of payments basis	26=27+28	7 231,8	10 308,4	17 540,2	11 473,9	10 744,4	39 758,5	7 118,8	8 554,5	15 673,3					
Imports CIF (official statistics)*	27	7 189,0	10 346,8	17 535,8	11 447,9	10 725,7	39 709,3	7 320,3	9 194,0	16 514,3	101,8	68,3	88,9	125,6	94,2
Adjustments based on the balance of payment methodology	28=29+30+31+32+33+34	42,8	-38,3	4,4	26,0	18,8	49,2	-201,5	-639,5	-841,0					
Shuttle trade	29	437,0	528,5	965,5	692,2	606,3	2 264,0	237,5	3,9	241,4	54,4	39,2	0,7	1,6	25,0
Goods in ports	30	23,6	22,5	46,1	28,4	24,2	98,6	20,4	6,1	26,5					
Goods under processing	31	-83,2	-44,7	-127,9	-56,3	-63,8	-248,1	-108,3	-81,0	-189,3					
Adjustments before FOB prices (freight)*	32	-308,3	-489,0	-797,3	-550,8	-439,2	-1 787,3	-315,8	-477,5	-793,4					
other adjustments	34	-26,3	-55,6	-81,8	-87,3	-108,7	-277,9	-35,3	-90,9	-126,2					
Nonmonetary gold	35	25,3	54,9	80,3	87,0	108,4	275,6	34,9	90,6	125,5					
Foreign trade turnover	36=13+25	20 601,8	25 672,7	46 274,5	26 104,5	25 819,8	98 198,8	21 445,8	20 292,6	41 738,4	104,1	83,1	79,0	94,6	90,2
Official trade	37=15+27	20 533,5	25 646,1	46 179,6	25 911,1	25 684,3	97 774,9	21 603,3	20 918,3	42 521,6	105,2	84,1	81,6	96,8	92,1
Shuttle trade	38=17+29	485,2	599,0	1 084,2	787,9	667,0	2 539,1	277,2	5,0	282,2	57,1	41,6	0,8	1,8	26,0

* Statistical reporting data on mutual trade with the Member States of the Eurasian Economic Union and declared foreign trade with third countries. In the official data on trade, the value of imports is included in the CIF-type prices with the cost of transporting goods to the Kazakhstan border, which according to the classification of balance of payments is reflected in the "Services"

Structure of exports and imports according to official statistics data

millions of US dollars

Name of merchandise group	1 half-year 2019							1 half-year 2020						
	export	***%***	**import**	***%***	***trade turnover***	***%***	***net***	**export**	***%***	**import**	***%***	***trade turnover***	***%***	***net***
Coefficient of commodity concentration№		***74,1***		***37,3***		***51,8***			***74,0***		***38,3***		***51,2***	
Live domestic animals and production of cattle breeding	140,5	*0,5*	301,2	*1,7*	*441,7*	*1,0*	*-160,7*	78,7	*0,3*	338,2	*2,0*	*416,9*	*1,0*	*-259,4*
Vegetable products	1 224,2	*4,3*	489,8	*2,8*	*1 713,9*	*3,7*	*734,4*	1 039,3	*4,0*	512,9	*3,1*	*1 552,2*	*3,7*	*526,5*
Adiposes and oil of animal or vegetable origin	82,9	*0,3*	99,4	*0,6*	*182,3*	*0,4*	*-16,5*	105,3	*0,4*	117,3	*0,7*	*222,5*	*0,5*	*-12,0*
Products of food industry alcohol, tobacco	203,1	*0,7*	887,2	*5,1*	*1 090,3*	*2,4*	*-684,1*	210,5	*0,8*	944,7	*5,7*	*1 155,3*	*2,7*	*-734,2*
Mineral products	20 741,0	*72,4*	1 262,6	*7,2*	*22 003,6*	*47,6*	*19 478,5*	18 842,8	*72,5*	1 050,7	*6,4*	*19 893,5*	*46,8*	*17 792,1*
Products of the chemical industry	1 092,0	*3,8*	1 761,8	*10,0*	*2 853,8*	*6,2*	*-669,8*	1 176,5	*4,5*	1 936,6	*11,7*	*3 113,1*	*7,3*	*-760,1*
Plastics and products: caoutchouc	67,4	*0,2*	915,9	*5,2*	*983,2*	*2,1*	*-848,5*	62,6	*0,2*	852,9	*5,2*	*915,5*	*2,2*	*-790,3*
Hide, leather, fur raw and products	5,0	*0,0*	42,6	*0,2*	*47,6*	*0,1*	*-37,6*	1,7	*0,0*	29,8	*0,2*	*31,5*	*0,1*	*-28,1*
Wood and products	29,9	*0,1*	175,2	*1,0*	*205,0*	*0,4*	*-145,3*	3,3	*0,0*	154,5	*0,9*	*157,8*	*0,4*	*-151,2*
Paper	12,4	*0,0*	250,4	*1,4*	*262,8*	*0,6*	*-238,0*	10,8	*0,0*	234,8	*1,4*	*245,6*	*0,6*	*-223,9*
Textiles and textile goods	103,9	*0,4*	563,6	*3,2*	*667,5*	*1,4*	*-459,7*	68,8	*0,3*	489,6	*3,0*	*558,4*	*1,3*	*-420,9*
Footwear, hats, umbrellas and canes	2,9	*0,0*	209,9	*1,2*	*212,8*	*0,5*	*-207,0*	1,4	*0,0*	164,8	*1,0*	*166,2*	*0,4*	*-163,4*
Products of stone, gypsum, cement, asbestos	21,7	*0,1*	327,0	*1,9*	*348,7*	*0,8*	*-305,3*	19,8	*0,1*	335,7	*2,0*	*355,5*	*0,8*	*-315,9*
Precious and semiprecious stones, precious metals	259,9	*0,9*	110,8	*0,6*	*370,7*	*0,8*	*149,1*	266,9	*1,0*	143,8	*0,9*	*410,7*	*1,0*	*123,1*
Base metals and products	4 157,6	*14,5*	2 141,1	*12,2*	*6 298,8*	*13,6*	*2 016,5*	3 616,0	*13,9*	1 933,6	*11,7*	*5 549,6*	*13,1*	*1 682,4*
Machinery, equipment, mechanisms; electrotechnical equipment	246,2	*0,9*	5 247,0	*29,9*	*5 493,2*	*11,9*	*-5 000,8*	201,5	*0,8*	5 192,2	*31,4*	*5 393,6*	*12,7*	*-4 990,7*
Auto, rail, air and water transports	210,1	*0,7*	1 732,4	*9,9*	*1 942,6*	*4,2*	*-1 522,3*	254,0	*1,0*	1 330,6	*8,1*	*1 584,6*	*3,7*	*-1 076,6*
Devices, optical and photographic appliances	18,6	*0,1*	396,8	*2,3*	*415,5*	*0,9*	*-378,2*	14,2	*0,1*	391,7	*2,4*	*405,9*	*1,0*	*-377,6*
Different manufactured goods	18,3	*0,1*	460,3	*2,6*	*478,6*	*1,0*	*-442,0*	17,1	*0,1*	355,9	*2,2*	*373,0*	*0,9*	*-338,7*
Works of art; antiques	0,0	*0,0*	0,2	*0,0*	*0,2*	*0,0*	*-0,2*	11,9	*0,0*	0,6	*0,0*	*12,5*	*0,0*	*11,3*
Mixed cargo	6,2	*0,0*	160,4	*0,9*	*166,6*	*0,4*	*-154,2*	4,1	*0,0*	3,6	*0,0*	*7,6*	*0,0*	*0,5*
Total	**28 643,8**	***100***	**17 535,8**	***100***	***46 179,6***	***100***	***11 108,0***	**26 007,3**	***100***	**16 514,3**	***100***	***42 521,6***	***100***	***9 493,0***

[1]Coefficient of commodity concentration is calculated as the square root of the sum of squares of the ratios of export /import of certain product groups to their aggregate volume

Increase of coefficient means the growth of share of certain group of goods in total.

Analysis of price and quantity of supplies for export of certain goods according to official statistics data

millions of US dollars

Code	Name of commodity group	january-june 2020	january-june 2020	january-june 2019	Increase (+)/ decrease (-) of exports in 1 half-year 2020 compared to 1 half-year 2019	including	
		Value (millions of US dollars)				due to price change	due to quantity change
		n1*p1	n1*p0	n0*p0			
		A	B	C	A-C	A-B	B-C
	Total export	**26 007,3**		**28 643,8**	**-2 636,5**		
	Basic export nomenclature						
0201-0208	Meat and by-products	26,1	26,1	27,1	-1,0	0,0	-1,0
10	Grain sorghum	605,4	533,0	721,3	-115,9	72,4	-188,3
1101	Wheat or meslin flour	198,2	154,9	158,6	39,6	43,3	-3,7
2601	Iron ores & concentrates	272,8	262,0	315,6	-42,7	10,8	-53,5
2610	Chromium ores and concentrates	30,4	28,1	64,0	-33,6	2,3	-35,9
2701	Coal	170,6	215,6	216,1	-45,4	-45,0	-0,5
2709	Crude petroleum oils	15 084,1	17 766,1	16 489,9	-1 405,8	-2 682,0	1 276,2
2710	Petroleum oils, not crude	364,5	368,5	575,2	-210,8	-4,1	-206,7
271121000	Natural gas in gaseous state	1 121,7	911,5	1 352,9	-231,2	210,2	-441,4
280470	Phosphorus	111,7	110,1	111,3	0,3	1,6	-1,3
281820	Aluminium oxide	115,8	117,7	95,4	20,4	-1,9	22,3
2844	Radioactive chemical elements and radioactive isotopes	660,2	640,1	600,6	59,6	20,1	39,5
5201	Cotton	41,9	49,0	53,2	-11,3	-7,1	-4,2
7106	Silver	244,6	213,8	196,6	48,0	30,8	17,2
7108	Gold	3,4	3,3	3,3	0,1	0,1	0,1
7202	Ferroalloys	834,5	1 137,7	992,3	-157,8	-303,2	145,4
7208-7212	Rolled ferrous metals	468,0	569,3	517,6	-49,5	-101,3	51,8
7403	Refined copper and alloys	1 289,3	1 431,0	1 310,9	-21,6	-141,8	120,2
7601	Raw aluminium	194,4	207,5	234,4	-40,0	-13,0	-26,9
7801	Unwrought lead	49,5	81,9	90,3	-40,8	-32,4	-8,4
7901	Raw zinc	302,7	370,9	397,6	-94,8	-68,2	-26,7
8108	Titanium and products from it	90,0	74,2	82,9	7,2	15,8	-8,7

Where:

n0 export volume in 1 half-year 2019
n1 export volume in 1 half-year 2020
p0 weighted average contract price in 1 half-year 2019
p1 weighted average contract price in 1 half-year 2020
n1*p0 value of exports in 1half-year 2020 at prices of 1 half-year 2019

Geographical structure of foreign trade according to official statistics data

millions of US dollars

	1 half-year 2019						1 half-year 2020					
	export	**%**	**import**	**%**	**trade turnover**	**%**	**export**	**%**	**import**	**%**	**trade turnover**	**%**
TOTAL	**28 643,8**	***100,0***	**17 535,8**	***100,0***	**46 179,6**	**100,0**	**26 007,3**	***100,0***	**16 514,3**	***100,0***	**42 521,6**	**100,0**
CIS	**4 921,0**	***17,2***	**7 631,0**	***43,5***	**12 552,0**	**27,2**	**3 962,6**	***15,2***	**7 002,6**	***42,4***	**10 965,2**	**25,8**
including:												
Armenia	1,8	*0,0*	3,1	*0,0*	4,9	0,0	3,6	*0,0*	2,8	*0,0*	6,4	0,0
Belarus	54,4	*0,2*	303,4	*1,7*	357,7	0,8	33,2	*0,1*	267,8	*1,6*	301,0	0,7
Kyrgyzstan	291,6	*1,0*	133,0	*0,8*	424,7	0,9	247,0	*0,9*	109,5	*0,7*	356,5	0,8
Russia	2 649,6	*9,3*	6 387,7	*36,4*	9 037,4	19,6	2 108,4	*8,1*	5 967,8	*36,1*	8 076,3	19,0
Tajikistan	302,8	*1,1*	86,1	*0,5*	388,9	0,8	326,0	*1,3*	61,0	*0,4*	387,0	0,9
Uzbekistan	990,1	*3,5*	524,5	*3,0*	1 514,6	3,3	878,5	*3,4*	384,8	*2,3*	1 263,3	3,0
Ukraine	461,0	*1,6*	167,2	*1,0*	628,2	1,4	225,3	*0,9*	172,7	*1,0*	398,0	0,9
Eurasian Economic Union	**2 997,5**	***10,5***	**6 827,2**	***38,9***	**9 824,7**	**21,3**	**2 392,3**	***9,2***	**6 347,9**	***38,4***	**8 740,1**	**20,6**
REST OF THE WORLD	**23 722,8**	***82,8***	**9 904,8**	***56,5***	**33 627,6**	**72,8**	**22 044,7**	***84,8***	**9 511,7**	***57,6***	**31 556,4**	**74,2**
EUROPE	**13 728,1**	***47,9***	**3 091,2**	***17,6***	**16 819,3**	**36,4**	**11 358,5**	***43,7***	**2 868,2**	***17,4***	**14 226,6**	**33,5**
Euro zone	**10 625,7**	***37,1***	**2 247,3**	***12,8***	**12 873,0**	**27,9**	**8 761,8**	***33,7***	**2 047,3**	***12,4***	**10 809,1**	**25,4**
including:												
Germany	151,2	*0,5*	618,2	*3,5*	769,3	1,7	133,3	*0,5*	684,0	*4,1*	817,3	1,9
Greece	686,8	*2,4*	8,4	*0,0*	695,2	1,5	772,7	*3,0*	8,4	*0,1*	781,1	1,8
Spain	1 063,0	*3,7*	86,4	*0,5*	1 149,4	2,5	546,0	*2,1*	73,7	*0,4*	619,7	1,5
Italy	4 241,2	*14,8*	771,2	*4,4*	5 012,3	10,9	3 974,4	*15,3*	422,5	*2,6*	4 396,8	10,3
Lithuania	138,9	*0,5*	28,7	*0,2*	167,6	0,4	267,1	*1,0*	47,5	*0,3*	314,6	0,7
Netherland	2 001,0	*7,0*	99,2	*0,6*	2 100,2	4,5	1 784,2	*6,9*	120,7	*0,7*	1 904,9	4,5
Finland	33,9	*0,1*	80,3	*0,5*	114,3	0,2	37,2	*0,1*	65,7	*0,4*	103,0	0,2
France	1 978,8	*6,9*	272,1	*1,6*	2 250,9	4,9	1 037,2	*4,0*	346,8	*2,1*	1 384,0	3,3
Countries outside the euro zone	**3 102,4**	***10,8***	**843,9**	***4,8***	**3 946,3**	**8,5**	**2 596,7**	***10,0***	**820,9**	***5,0***	**3 417,6**	**8,0**
including:												
Bulgaria	196,6	*0,7*	24,5	*0,1*	221,1	0,5	129,4	*0,5*	13,3	*0,1*	142,7	0,3
United Kingdom	315,9	*1,1*	223,9	*1,3*	539,7	1,2	288,3	*1,1*	183,6	*1,1*	471,9	1,1
Hungary	6,0	*0,0*	42,3	*0,2*	48,3	0,1	6,8	*0,0*	58,0	*0,4*	64,7	0,2
Poland	221,4	*0,8*	169,1	*1,0*	390,6	0,8	211,1	*0,8*	149,3	*0,9*	360,4	0,8
Romania	848,6	*3,0*	36,9	*0,2*	885,5	1,9	738,8	*2,8*	40,7	*0,2*	779,4	1,8
Czech Republic	37,9	*0,1*	141,9	*0,8*	179,9	0,4	37,5	*0,1*	119,4	*0,7*	156,9	0,4
Sweden	97,0	*0,3*	71,9	*0,4*	168,9	0,4	14,5	*0,1*	70,1	*0,4*	84,6	0,2
Croatia	109,2	*0,4*	3,7	*0,0*	112,9	0,2	265,1	*1,0*	8,8	*0,1*	273,8	0,6
Switzerland	1 246,7	*4,4*	62,0	*0,4*	1 308,7	2,8	890,7	*3,4*	85,7	*0,5*	976,4	2,3
ASIA	**9 288,2**	***32,4***	**5 607,8**	***32,0***	**14 896,0**	**32,3**	**10 120,0**	***38,9***	**5 786,7**	***35,0***	**15 906,7**	**37,4**
including:												
Afghanistan	186,0	*0,6*	1,8	*0,0*	187,8	0,4	270,6	*1,0*	0,7	*0,0*	271,3	0,6
Vietnam	70,1	*0,2*	141,7	*0,8*	211,8	0,5	25,4	*0,1*	113,6	*0,7*	139,0	0,3
India	622,5	*2,2*	136,2	*0,8*	758,7	1,6	1 584,7	*6,1*	183,1	*1,1*	1 767,8	4,2
Iran	166,0	*0,6*	41,1	*0,2*	207,1	0,4	85,0	*0,3*	55,0	*0,3*	139,9	0,3
China	4 033,6	*14,1*	2 954,8	*16,9*	6 988,5	15,1	4 838,5	*18,6*	2 506,1	*15,2*	7 344,6	17,3
The Republic of Korea	1 431,1	*5,0*	1 253,8	*7,2*	2 684,9	5,8	673,9	*2,6*	1 945,0	*11,8*	2 618,9	6,2
UAE	240,9	*0,8*	50,4	*0,3*	291,3	0,6	221,6	*0,9*	70,6	*0,4*	292,3	0,7
Turkey	1 169,7	*4,1*	363,3	*2,1*	1 533,0	3,3	1 272,3	*4,9*	419,4	*2,5*	1 691,7	4,0
Japan	473,6	*1,7*	335,6	*1,9*	809,2	1,8	549,4	*2,1*	255,6	*1,5*	805,0	1,9
OTHER COUNTRIES	**706,5**	***2,5***	**1 205,7**	***6,9***	**1 912,2**	**4,1**	**566,2**	***2,2***	**856,8**	***5,2***	**1 423,1**	**3,3**
including:												
Brazil	28,0	*0,1*	151,0	*0,9*	179,0	0,4	8,8	*0,0*	8,1	*0,0*	16,9	0,0
Canada	67,1	*0,2*	132,6	*0,8*	199,7	0,4	102,9	*0,4*	69,3	*0,4*	172,2	0,4
USA	438,5	*1,5*	703,4	*4,0*	1 141,9	2,5	316,0	*1,2*	579,7	*3,5*	895,7	2,1

Balance of international services of the Republic of Kazakhstan in extended classification for the 1st half of 2019-2020

in millions of U.S. dollars

	H1 2019	H1 2020		
		total	1 quarter	2 quarter
Services balance, total	-1 820,54	-1 581,21	-903,49	-677,72
Services exports	3 530,05	2 634,49	1 536,90	1 097,59
Manufacturing services on physical inputs owned by others	50,23	29,11	11,09	18,01
Maintenance and repair services n.i.e.	38,57	27,22	12,00	15,22
Transport	1 917,30	1 633,80	874,15	759,65
Passenger	213,78	89,77	82,33	7,44
Freight	1 530,42	1 396,70	708,58	688,11
Other	173,10	147,34	83,25	64,09
Sea transport	11,49	14,43	8,67	5,76
Passenger	0,86	0,00	0,00	0,00
Freight	5,87	7,57	4,35	3,22
Other	4,76	6,86	4,32	2,54
Air transport	340,12	198,90	145,42	53,48
Passenger	196,01	82,27	75,79	6,48
Freight	33,39	32,66	15,32	17,34
Other	110,72	83,97	54,31	29,66
Other modes of transport	1 558,44	1 415,33	718,26	697,07
Passenger	16,92	7,50	6,54	0,96
Freight	1 483,91	1 351,33	687,11	664,22
Other	57,61	56,51	24,62	31,89
Extended classification of other modes of transport				
Railway	369,43	440,81	204,42	236,39
Passenger	13,50	4,68	4,65	0,03
Freight	305,36	383,24	177,25	205,99
Other	50,57	52,88	22,52	30,36
Pipeline	1 068,85	858,79	460,91	397,88
Freight	1 068,85	858,79	460,91	397,88
Other	0,00	0,00	0,00	0,00
Motor transport	120,16	115,73	52,93	62,80
Passenger	3,42	2,81	1,88	0,93
Freight	109,70	109,29	48,95	60,34
Other	7,04	3,63	2,10	1,53
Postal and courier services	7,25	5,14	1,80	3,34
Travel	1 001,42	353,87	336,52	17,36
Business	167,51	74,61	61,07	13,54
Personal	833,92	279,27	275,45	3,82
Health-related	0,58	0,32	0,19	0,13
Education-related	6,50	7,04	4,66	2,37
Other	826,83	271,91	270,59	1,32
Construction	27,08	109,77	9,14	100,63
Construction abroad	0,00	0,00	0,00	
Construction in Kazakhstan	27,08	109,77	9,14	100,63
Insurance and pension services	39,08	73,44	45,51	27,94
Direct insurance	26,40	45,69	26,81	18,88
Reinsurance	11,04	26,13	17,97	8,16
Auxiliary insurance services	1,64	1,62	0,72	0,90
Pension and standard guarantees services	0,00	0,00	0,00	0,00
Financial services	25,98	49,73	23,89	25,85
Charges for the use of intellectual property n.i.e.	1,20	1,04	0,36	0,68
Telecommunications, computer, and information services	58,44	88,25	38,39	49,86
Telecommunications services	48,82	54,11	28,48	25,63
Computer services	7,47	32,04	8,93	23,11
Information services	2,16	2,10	0,98	1,13
Other business services	246,11	233,41	136,90	96,50
Research and development services	2,72	14,10	12,45	1,65
Professional and management consulting services	59,97	57,05	28,53	28,52
legal	8,09	7,38	3,62	3,76
accounting, auditing	9,62	11,38	5,49	5,90
business and management consulting services	13,92	12,57	5,02	7,55
advertising, market research polling	28,34	25,73	14,41	11,32
Technical, trade-related, and other business services	183,41	162,25	95,92	66,33
architectural, engineering and other technical services	23,65	24,80	9,20	15,60
waste treatment and depollution	0,00	0,61	0,31	0,30
agricultural, mining services	0,19	2,36	0,00	2,36
operational leasing of equipment without personnel	107,16	79,97	39,85	40,12
trade-related services	9,74	10,99	7,21	3,78
other business services	42,67	43,52	39,35	4,17
Personal, cultural, and recreational services	1,47	1,32	0,68	0,64
Audiovisual and related services	0,01	0,73	0,12	0,60
Other personal, cultural, and recreational services	1,46	0,59	0,56	0,03
Government goods and services n.i.e.	123,17	33,52	48,27	-14,74
Services imports	5 350,59	4 215,69	2 440,38	1 775,31
Manufacturing services on physical inputs owned by others	94,19	87,63	47,22	40,41

	H1 2019	H1 2020		
		total	1 quarter	2 quarter
Maintenance and repair services n.i.e.	166,47	172,93	90,52	82,41
Transport	1 133,45	983,78	453,74	530,03
Passenger	73,68	25,27	22,03	3,24
Freight	829,14	805,36	338,67	466,68
Other	230,63	153,15	93,04	60,11
Sea transport	64,95	64,69	26,77	37,92
Passenger	0,00	0,00	0,00	0,00
Freight	33,92	32,37	12,72	19,65
Other	31,03	32,31	14,05	18,26
Air transport	264,20	204,38	109,33	95,05
Passenger	61,66	20,80	17,73	3,07
Freight	150,79	147,46	60,59	86,86
Other	51,74	36,12	31,00	5,12
Other modes of transport	800,03	711,65	315,07	396,58
Passenger	12,02	4,47	4,30	0,17
Freight	640,16	622,47	262,79	359,68
Other	147,86	84,72	47,99	36,73
Extended classification of other modes of transport				
Railway	342,90	338,14	141,17	196,97
Passenger	4,61	1,61	1,59	0,02
Freight	300,91	301,17	118,49	182,68
Other	37,38	35,36	21,09	14,26
Pipeline	2,88	3,50	2,76	0,74
Freight	2,88	3,50	2,76	0,74
Other	0,00	0,00	0,00	0,00
Motor transport	454,26	370,01	171,14	198,87
Passenger	7,41	2,86	2,71	0,15
Freight	336,37	317,80	141,54	176,26
Other	110,48	49,36	26,89	22,46
Postal and courier services	4,27	3,06	2,58	0,48
Travel	1 254,10	444,17	428,85	15,33
Business	64,76	46,86	38,09	8,77
Personal	1 189,34	397,32	390,76	6,56
Health-related	6,85	2,81	2,63	0,18
Education-related	68,14	38,22	31,28	6,94
Other	1 114,35	356,28	356,85	-0,57
Construction	76,20	59,85	26,11	33,74
Construction abroad	0,00	0,00	0,00	
Construction in Kazakhstan	76,20	59,85	26,11	33,74
Insurance and pension services	20,68	25,45	15,84	9,61
Direct insurance	0,14	2,09	1,58	0,51
Reinsurance	15,97	17,66	11,75	5,90
Auxiliary insurance services	4,56	5,71	2,51	3,20
Pension and standard guarantees services	0,00	0,00	0,00	0,00
Financial services	126,04	50,24	23,03	27,22
Charges for the use of intellectual property n.i.e.	56,87	59,21	31,27	27,94
Telecommunications, computer, and information services	176,86	183,09	91,50	91,58
Telecommunications services	52,05	55,21	26,60	28,60
Computer services	69,62	60,89	34,39	26,50
Information services	55,19	66,98	30,50	36,48
Other business services	2 169,71	2 077,41	1 198,55	878,86
Research and development services	4,84	6,12	1,95	4,17
Professional and management consulting services	576,49	514,40	315,26	199,15
legal	43,99	43,88	37,19	6,69
accounting, auditing	7,07	12,71	3,66	9,05
business and management consulting services	509,05	442,68	266,78	175,90
advertising, market research polling	16,37	15,13	7,62	7,51
Technical, trade-related, and other business services	1 588,38	1 556,88	881,34	675,54
architectural, engineering and other technical services	1 324,31	1 287,76	692,71	595,05
waste treatment and depollution	0,12	0,00	0,00	0,00
agricultural, mining services	0,76	5,55	0,79	4,76
operational leasing of equipment without personnel	133,09	119,24	63,15	56,08
trade-related services	11,27	7,76	5,55	2,21
other business services	118,82	136,58	119,14	17,44
Personal, cultural, and recreational services	21,73	16,40	8,74	7,65
Audiovisual and related services	17,94	13,52	7,21	6,31
Other personal, cultural, and recreational services	3,78	2,88	1,54	1,35
Government goods and services n.i.e.	54,30	55,54	25,01	30,53

Geographical structure of the external trade in services for the first half of 2019-2020

millions of US dollars

	2019 H1				2020 H1			
	export	***%***	**import**	***%***	**export**	***%***	**import**	***%***
T O T A L	**3 530,0**	***100,0***	**5 350,6**	***100,0***	**2 634,5**	***100,0***	**4 215,7**	***100,0***
CIS	1 336,9	*37,9*	1 399,4	*26,2*	852,5	*32,4*	813,3	*19,3*
of which:								
Armenia	4,4	*0,1*	0,7	*0,0*	1,9	*0,1*	0,7	*0,0*
Belarus	12,4	*0,4*	26,5	*0,5*	13,1	*0,5*	21,2	*0,5*
Kyrgyzstan	129,7	*3,7*	259,1	*4,8*	53,1	*2,0*	88,3	*2,1*
Russia	812,0	*23,0*	864,4	*16,2*	620,0	*23,5*	543,8	*12,9*
Tajikistan	40,1	*1,1*	7,8	*0,1*	29,5	*1,1*	5,6	*0,1*
Ukraine	23,0	*0,7*	22,8	*0,4*	12,9	*0,5*	13,4	*0,3*
Uzbekistan	276,1	*7,8*	157,7	*2,9*	120,3	*4,6*	64,8	*1,5*
EURASIAN ECONOMIC UNION*	958,5	*27,2*	1 150,7	*21,5*	688,1	*26,1*	654,0	*15,5*
REST OF THE WORLD	2 193,2	*62,1*	3 951,2	*73,8*	1 782,0	*67,6*	3 402,4	*80,7*
EUROPE	574,6	*16,3*	1 997,3	*37,3*	577,9	*21,9*	1 585,2	*37,6*
Eurozone	321,6	*9,1*	743,7	*13,9*	336,3	*12,8*	583,8	*13,8*
of which:								
Austria	2,0	*0,1*	13,8	*0,3*	1,1	*0,0*	14,6	*0,3*
Germany	68,4	*1,9*	158,8	*3,0*	35,9	*1,4*	106,6	*2,5*
Italy	10,7	*0,3*	190,7	*3,6*	17,0	*0,6*	143,7	*3,4*
Netherlands	38,1	*1,1*	178,4	*3,3*	30,0	*1,1*	154,3	*3,7*
France	17,6	*0,5*	88,3	*1,6*	11,1	*0,4*	61,8	*1,5*
Countries outside of eurozone	253,0	*7,2*	1 253,5	*23,4*	241,6	*9,2*	1 001,4	*23,8*
of which:								
United Kingdom	53,7	*1,5*	478,7	*8,9*	31,7	*1,2*	698,8	*16,6*
Poland	10,8	*0,3*	13,6	*0,3*	19,0	*0,7*	11,9	*0,3*
Switzerland	88,3	*2,5*	31,5	*0,6*	94,5	*3,6*	35,6	*0,8*
Czech republic	4,7	*0,1*	23,2	*0,4*	3,4	*0,1*	17,7	*0,4*
ASIA	1 368,7	*38,8*	1 449,9	*27,1*	968,3	*36,8*	1 232,9	*29,2*
of which:								
China	1 178,0	*33,4*	161,7	*3,0*	897,7	*34,1*	101,4	*2,4*
Republic of Korea (South)	40,3	*1,1*	961,8	*18,0*	19,3	*0,7*	604,1	*14,3*
Turkey	54,6	*1,5*	173,8	*3,2*	26,5	*1,0*	89,8	*2,1*
Japan	4,7	*0,1*	23,2	*0,4*	3,4	*0,1*	17,7	*0,4*
OTHER COUNTRIES	249,9	*7,1*	504,1	*9,4*	235,7	*8,9*	584,3	*13,9*

*) - The Eurasion Economic Union was established on the base of Custom Union of Russian Federation, Repiblic of Kazakhstan and Republic of Belarus. The Treaty on the Eurasian Economic Union (EEU) was signed on 29 May 2014.

Member states of the Eurasian Economic Union are Republic of Belarus, Republic of Kazakhstan, Russian Federation, Republic of Armenia (from 2 January 2015) and Kyrgyz Republic (from 12 August 2015).

Personal transfers for the 1st half of 2019-2020

millions of US dollars

Country	Transfers from Kazakhstan				Transfers to Kazakhstan			
	2019 H1		2020 H1		2019 H1		2020 H1	
	Total	including through	Total	including through	Total	including through	Total	including through
TOTAL	**473,28**	**378,83**	**227,81**	**161,97**	**256,52**	**248,29**	**176,16**	**164,10**
CIS	**344,87**	**295,66**	**168,60**	**123,93**	**157,45**	**155,91**	**89,65**	**86,84**
of which								
Azerbaijan	**8,98**	8,68	**4,95**	4,84	**1,15**	1,14	**0,82**	0,82
Armenia	**5,82**	5,67	**2,08**	2,05	**0,35**	0,34	**0,33**	0,32
Belarus	**2,32**	2,28	**0,85**	0,82	**2,39**	2,37	**1,17**	1,16
Kyrgyzstan	**55,46**	55,11	**26,04**	25,93	**17,42**	17,41	**16,44**	16,43
Moldova	**0,47**	0,47	**0,21**	0,21	**0,28**	0,28	**0,10**	0,10
Russian Federation	**194,61**	147,54	**106,42**	62,39	**115,67**	114,36	**56,11**	53,56
Tajikistan	**7,42**	7,40	**3,21**	3,21	**1,00**	0,98	**0,29**	0,29
Turkmenistan	**0,03**	0,03	**0,01**	0,01	**0,07**	0,07	**0,08**	0,08
Ukraine	**9,75**	8,50	**3,34**	2,99	**2,09**	1,90	**1,56**	1,40
Uzbekistan	**60,00**	59,97	**21,51**	21,49	**17,04**	17,03	**12,74**	12,74
OTHER COUNTRIES	**128,41**	**83,17**	**59,21**	**38,04**	**99,07**	**92,38**	**86,51**	**77,26**
of which:								
United Kingdom	**2,38**	0,12	**0,68**	0,05	**1,45**	1,23	**1,21**	0,81
Germany	**8,11**	1,57	**3,79**	0,72	**10,82**	9,43	**11,54**	9,54
Greece	**0,89**	0,51	**0,44**	0,25	**0,40**	0,40	**0,28**	0,28
Georgia	**5,69**	5,30	**3,15**	2,83	**1,50**	1,49	**1,22**	1,19
Israel	**1,04**	0,79	**0,43**	0,26	**2,09**	2,06	**1,78**	1,74
India	**0,53**	0,15	**0,17**	0,04	**0,00**	0,00	**0,00**	0,00
Italy	**0,30**	0,11	**0,10**	0,03	**0,58**	0,41	**0,59**	0,33
Canada	**1,63**	0,66	**0,67**	0,28	**0,79**	0,65	**0,84**	0,68
China	**17,80**	15,96	**3,42**	3,12	**0,98**	0,81	**0,61**	0,46
The Republic of Korea	**1,52**	0,94	**0,91**	0,75	**55,10**	54,38	**41,74**	41,02
Latvia	**0,28**	0,19	**0,08**	0,06	**0,25**	0,16	**0,19**	0,10
Lithuania	**2,30**	0,50	**0,80**	0,45	**0,15**	0,15	**0,10**	0,10
Malaysia	**0,16**	0,12	**0,04**	0,04	**0,13**	0,13	**0,14**	0,14
UAE	**2,55**	2,04	**0,82**	0,62	**3,23**	2,24	**3,71**	1,82
Poland	**2,36**	0,33	**0,92**	0,09	**0,34**	0,34	**0,18**	0,18
USA	**8,86**	2,33	**4,01**	1,12	**15,68**	13,67	**17,02**	14,67
Turkey	**62,75**	46,94	**35,65**	25,60	**4,54**	4,12	**4,45**	3,80
Czech Republic	**2,27**	0,59	**0,45**	0,18	**0,58**	0,58	**0,31**	0,31
Switzerland	**0,75**	0,18	**0,18**	0,07	**0,14**	0,14	**0,10**	0,10
others	**6,23**	3,83	**2,50**	1,49	**0,32**	0,00	**0,50**	0,00

* international money transfer systems

The Private Sector financial operations[1]

millions of US dollars

	2018					2019					2020		
	Q1	Q2	Q3	Q4	2018	Q1	Q2	Q3	Q4	2019	Q1	Q2	2020 1st half
The Private Sector financial operations, total	**107**	**1 568**	**-980**	**75**	**769**	**-2 758**	**-516**	**1 368**	**1 825**	**-81**	**-4 294**	**54**	**-4 240**
Banks	**-536**	**906**	**-660**	**747**	**457**	**-1 346**	**-614**	**-592**	**114**	**-2 439**	**513**	**1 398**	**1 911**
Changes in assets ("-" - increase, "+" - decrease)	-236	634	-467	556	488	-984	-499	-165	-557	-2 205	229	1 109	1 337
direct investment	2	-1	-8	-35	-42	-1	-16	-53	-120	-192	4	-2	2
portfolio investment	38	125	8	-80	92	-111	-66	-48	-523	-749	633	364	997
financial derivatives	-58	34	-17	-25	-66	21	-9	6	16	34	-133	116	-17
other investments	-218	477	-450	696	505	-893	-407	-69	71	-1 298	-276	630	355
Changes in liabilities ("+" - increase, "-" - decrease)	-300	271	-194	192	-31	-362	-115	-427	671	-234	285	289	573
direct investment	141	149	45	58	394	44	27	67	65	203	26	118	144
portfolio investment	-101	-12	14	-66	-165	-192	-62	-108	265	-97	343	-149	194
financial derivatives	74	-69	-10	27	23	17	19	-10	6	32	-19	-58	-77
other investments	-415	202	-243	172	-283	-231	-100	-376	335	-372	-66	378	312
Other sectors	**642**	**662**	**-320**	**-673**	**312**	**-1 411**	**98**	**1 960**	**1 711**	**2 358**	**-4 807**	**-1 344**	**-6 151**
Changes in assets ("-" - increase, "+" - decrease)	576	259	-104	2 801	3 533	-2 235	466	-1 900	671	-2 998	-1 836	-2 847	-4 683
direct investment	2 546	879	373	1 087	4 885	711	2 267	-693	298	2 583	428	-965	-536
portfolio investment	-843	593	-864	897	-218	-1 680	-351	-587	364	-2 254	-361	-9	-371
financial derivatives	0	-1	0	1	0	2	3	7	9	20	7	10	17
other investments	-1 127	-1 211	388	816	-1 135	-1 267	-1 452	-627	0	-3 347	-1 909	-1 883	-3 792
Changes in liabilities ("+" - increase, "-" - decrease)	-862	-322	-867	-2 285	-4 336	1 518	-1 165	2 253	1 605	4 211	938	3 858	4 796
direct investment	841	-392	545	-1 304	-310	2 418	-1 386	1 059	1 076	3 167	979	3 031	4 011
portfolio investment	-1 691	-199	-1 881	379	-3 393	-724	-329	162	-516	-1 406	95	-223	-128
financial derivatives	-17	-6	-11	-2	-36	-1	-1	-1	-1	-4	0	0	0
other investments	5	275	480	-1 357	-597	-175	552	1 032	1 046	2 454	-136	1 049	914
Errors and omissions	928	725	651	-1 189	1 115	-695	797	1 607	-564	1 145	-3 910	-2 354	-6 264

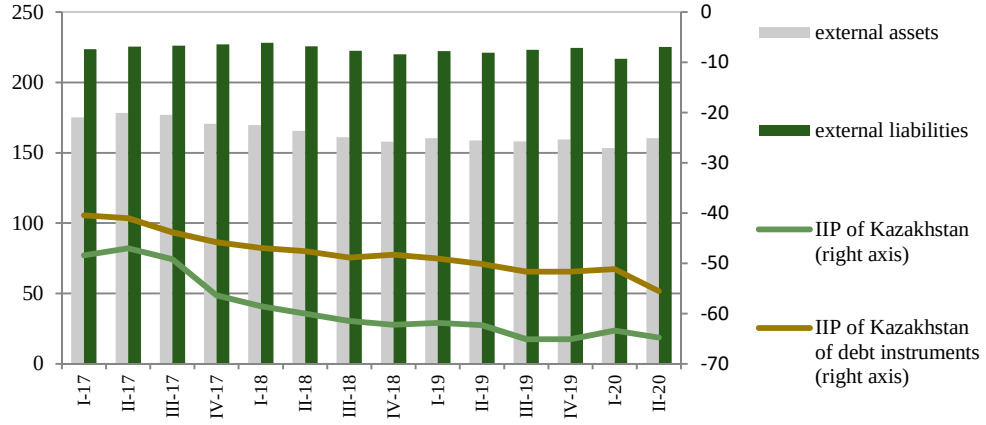
	2018					2019					2020		
	Q1	Q2	Q3	Q4	2018	Q1	Q2	Q3	Q4	2019	Q1	Q2	2020 1st half
Financial account of BOP (without reserve assets) with the opposite sign ("+" – net inflows, "-" – net outflows)	**-1 059**	**-504**	**-309**	**-834**	**-2 706**	**-3 543**	**-38**	**1 252**	**1 663**	**-666**	**377**	**4 754**	**5 131**
of which transactions of the Government of the Republic of Kazakhstan and the National Bank of Kazakhstan	-238	-1 347	1 322	-2 097	-2 360	-1 481	1 275	1 491	-726	560	762	2 346	3 107
changes in assets (including assets of the National Fund of Kazakhstan, "-" - increase, "+" - decrease)	-406	-379	1 860	-3 079	-2 004	-1 398	1 392	791	-771	13	1 130	2 534	3 664
changes in liabilities ("+" - increase "-" - decrease)	168	-967	-538	982	-356	-82	-117	700	45	547	-368	-188	-556
Changes in reserve assets based on BOP data with the opposite sign ("-" - increase, "+" - decrease)	**894**	**90**	**-110**	**653**	**1 526**	**4 467**	**904**	**274**	**954**	**6 600**	**702**	**-1 310**	**-607**

[1] The private sector also includes banks and other organizations with direct or indirect government participation

INTERNATIONAL INVESTMENT POSITION OF THE REPUBLIC OF KAZAKHSTAN as of July 1st, 2020

Net International Investment Position (further – IIP) that is equal to the difference between stock positions of external assets and external liabilities as of July 1st, 2020 amounted to (-) US$64.8 billion (Figure 1, Appendix 1).

Figure 1. IIP of Kazakhstan (billion USD)



As of July 1st, 2020 country's external assets amounted to US$160.4 billion, increasing during the first half of the year by US$1.0 billion due to increase of residents' foreign equity and reserve assets of the National Bank of Kazakhstan. From the beginning of the year, country's external liabilities increased by US$648.9 million to US$225.1 billion as of July 1st, 2020 mainly due to the increase of debt financing from foreign direct investors.

Net IIP shows a difference between what a country owns and what it owes to the rest of the world. Due to increase of both: assets and liabilities, during the first half-year of 2020, net IIP improved by US$313.3 million.

In the first half of 2020 the main reason of increase of assets was an increase of market value in equity instruments, while the increase of liabilities was due to balance of payments transactions (Table 1).

Table 1

Operational and other changes of IIP of Kazakhstan

billions of US dollars

	IIP, as of 01/01/2020	IIP changes during the 1st half-year of 2020			IIP, as of 01/07/2020	Investment income during the 1st half-year of 2020
		operational	valuation	other		
External assets of Kazakhstan	**159,4**	**0,3**	**1,9**	**-1,3**	**160,4**	**0,8**
Direct investment	27,5	0,7	0,6	0,2	28,9	0,1
Portfolio investment	69,3	-3,7	-1,3	0,1	64,3	0,6
Financial derivatives	0,1	0,0	0,0	0,0	0,1	0,0
Other investment	33,6	2,7	-0,3	-1,9	34,1	0,1
Reserve assets	29,0	0,6	3,0	0,3	32,9	0,1
External liabilities of Kazakhstan	**224,5**	**4,8**	**-1,9**	**-2,2**	**225,1**	**7,6**
Direct investment	163,6	4,2	-1,5	-1,6	164,7	6,5
Portfolio investment	19,5	-0,1	-0,1	0,0	19,4	0,5
Financial derivatives	0,1	-0,1	0,0	0,0	0,0	0,0
Other investment	41,3	0,8	-0,4	-0,7	41,1	0,6
IIP of Kazakhstan	**-65,1**	**-4,5**	**3,9**	**1,0**	**-64,8**	**-6,7**
Net external debt of Kazakhstan	**51,7**	**3,6**	**-0,7**	**1,0**	**55,6**	**-**

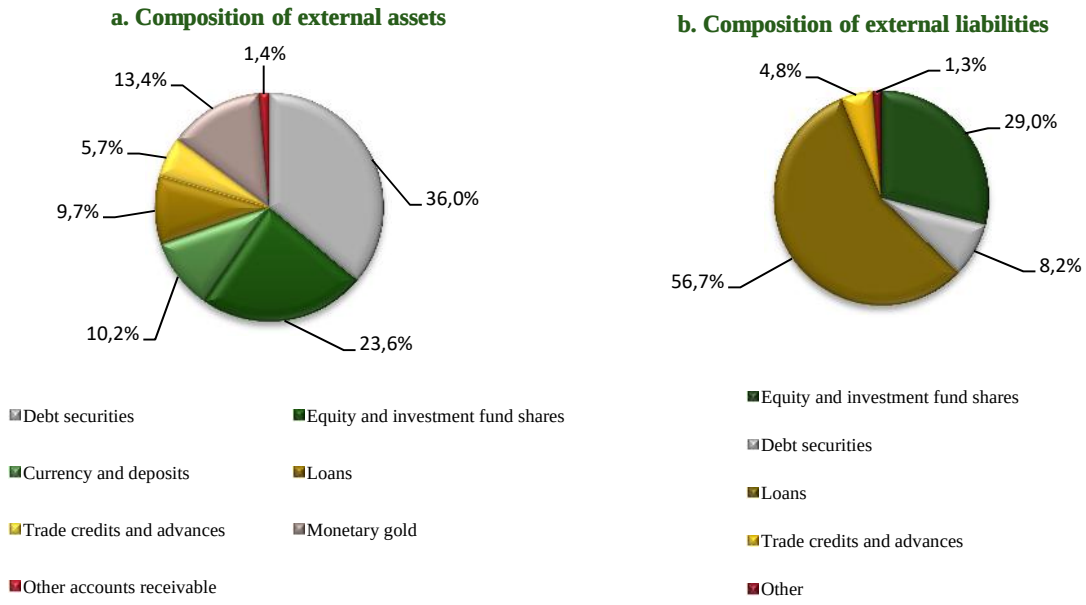
In the breakdown of IIP by Kazakhstan's economic sectors, as of July 1st, 2020 *the Central bank* (the National Bank of Kazakhstan, further - NBK), *the General Government and Banks* are characterized as 'net lenders'; in other words, these sectors' external assets related to debt instruments exceed external liabilities (also related to debt instruments). Net external debt of these sectors amounted to (-) US$14.1 billion, (-) US$32.5 billion, and (-) US$1.3 billion, respectively (Appendix 2).

Other sectors continue to be 'net borrowers'. As of July 1st, 2020, net external debt of *Other sectors* amounted to US$103.4 billion, decreasing during the 1st half-year of the current year by US$418.3 million.

External assets of the National Fund of Kazakhstan (further - NFK) account for a significant share of external assets of *the General government*; and as of July 1st, 2020, external assets of NFK amounted to US$55.5 billion or 34.6% of the country's external assets. External assets of NBK are comprised mainly of reserve assets; and as of July 1st of 2020, reserve assets equaled to US$32.9 billion or 20.5% of the country's external assets. Overall, during the 1st half-year of 2020, NFK assets decreased by US$5.2 billion mainly due to sale of debt securities and decrease of shares' prices in the portfolio. For the same period, NBK reserve assets increased by US$3.9 billion mainly due to the purchase of debt securities.

IIP breakdown by types of financial instruments remains to be almost the same (Figure 2). Debt securities of non-residents comprise a predominant share of external assets, mainly in NFK portfolio and in NBK reserve assets; while loans and non-residents' equity in Kazakhstan's banks and enterprises take up a major share of external liabilities.

Figure 2. IIP breakdown by types of financial instruments, as of 1.07.2020



International Investment Position of Kazakhstan: standard presentation (position as of "date")

mln $

	Row's code	01.01.2018	01.01.2019	01.04.2019	01.07.2019	01.10.2019	01.01.2020	01.04.2020	01.07.2020
Net International Investment Position[1]	1=2-141	-56 383,9	-62 258,3	-61 835,3	-62 340,5	-65 087,5	-65 098,0	-63 421,6	-64 784,7
Assets	2=3+12+37+44 +124	170 718,7	157 770,3	160 381,5	158 868,3	158 109,4	159 389,9	153 375,1	160 352,2
Direct investment[2]	3=4+8	35 240,6	27 984,1	29 164,1	26 961,0	27 434,3	27 463,2	25 575,0	28 894,3
Equity and investment fund shares	4=5+6+7	26 278,4	22 913,2	24 661,4	22 102,4	22 027,8	22 127,3	20 765,5	23 522,0
Direct investor in direct investment enterprises	5	26 248,3	22 883,1	24 631,3	22 072,4	21 997,7	22 097,2	20 735,4	23 491,9
Direct investment enterprises in direct investor (reverse investment)	6	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Between fellow enterprises	7	30,1	30,1	30,1	30,1	30,1	30,1	30,1	30,1
Debt instruments	8=9+10+11	8 962,2	5 070,9	4 502,7	4 858,5	5 406,5	5 335,9	4 809,5	5 372,3
Direct investor in direct investment enterprises	9	875,4	750,3	759,7	762,3	697,6	722,5	720,8	751,5
Direct investment enterprises in direct investor (reverse investment)	10	6 934,7	3 430,3	2 919,5	2 912,7	3 323,7	3 492,5	3 131,6	3 728,9
Between fellow enterprises	11	1 152,2	890,2	823,5	1 183,5	1 385,3	1 120,9	957,0	891,9
Portfolio investment	12=13+20	64 014,4	60 809,9	64 994,2	66 118,2	65 726,4	69 321,2	63 820,3	64 340,8
Equity and investment fund shares	13=14+15+16+17	12 330,3	10 558,2	11 786,3	12 043,3	12 173,6	13 653,0	10 636,5	12 965,1
Central bank	14	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	15	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	16	11 746,0	10 233,0	11 339,3	11 589,6	11 562,3	12 786,1	9 772,6	11 715,8
Other sectors	17=18+19	584,3	325,3	447,0	453,8	611,4	866,9	863,9	1 249,3
Other financial corporations	18	173,3	252,7	294,1	302,3	476,9	702,2	719,6	1 079,8
Nonfinancial corporations, households, and NPISHs	19	411,0	72,5	152,9	151,5	134,5	164,7	144,4	169,5
Debt securities	20=21+24+27+30	51 684,2	50 251,7	53 207,9	54 074,8	53 552,7	55 668,2	53 183,7	51 375,7
Central bank	21=22+23	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	22	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	23	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	24=25+26	1 384,1	1 339,7	1 458,5	1 535,0	1 558,2	2 086,5	1 413,1	1 085,2
Short-term	25	1 000,4	723,0	920,2	946,4	855,3	945,9	650,0	55,0
Long-term	26	383,8	616,7	538,3	588,6	702,9	1 140,5	763,1	1 030,2
General government	27=28+29	44 932,0	43 495,6	44 683,0	45 086,2	44 148,2	46 035,2	44 198,3	42 556,5
Short-term	28	5 238,2	897,8	1 296,7	598,6	0,0	299,4	1 197,7	5 279,2
Long-term	29	39 693,8	42 597,8	43 386,2	44 487,6	44 148,2	45 735,7	43 000,6	37 277,2
Other sectors	30=31+34	5 368,1	5 416,5	7 066,5	7 453,6	7 846,3	7 546,6	7 572,3	7 734,0
Other financial corporations	31=32+33	5 242,6	5 342,3	6 147,6	6 374,8	6 759,6	6 317,2	6 439,5	7 270,2
Short-term	32	2 310,4	1 820,6	2 491,2	2 492,2	2 867,1	2 453,6	1 788,3	2 219,2
Long-term	33	2 932,2	3 521,7	3 656,4	3 882,6	3 892,5	3 863,6	4 651,3	5 051,0
Nonfinancial corporations, households, and NPISHs	34=35+36	125,5	74,2	918,9	1 078,9	1 086,7	1 229,4	1 132,8	463,8
Short-term	35	96,5	21,0	863,5	1 017,2	32,7	99,5	22,8	14,6
Long-term	36	29,0	53,2	55,4	61,7	1 054,0	1 129,9	1 110,0	449,2
Financial derivatives (other than reserves) and employee stock options	37=38+39+40+41	12,2	113,0	83,3	109,0	111,2	85,1	230,4	102,8
Central bank	38	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	39	6,1	75,4	58,5	73,0	70,6	54,6	179,1	64,2

International Investment Position of Kazakhstan: standard presentation (position as of "date")

mln $

	Row's code	01.01.2018	01.01.2019	01.04.2019	01.07.2019	01.10.2019	01.01.2020	01.04.2020	01.07.2020
General government	40	2,4	2,6	4,6	2,6	1,7	4,3	-9,3	-0,1
Other sectors	41=42+43	3,7	35,0	20,3	33,4	38,9	26,2	60,7	38,7
Other financial corporations	42	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, NPISHs	43	3,7	35,0	20,3	33,4	38,9	26,2	60,7	38,7
Other investment	44=45+46+64+83+90+107	40 454,8	37 936,3	39 097,7	37 457,9	36 041,3	33 562,9	33 967,0	34 123,1
Other equity	45	1 219,6	1 253,0	1 280,7	1 283,2	1 282,1	1 276,6	1 309,5	1 310,0
Currency and deposits	46=47+50+54+57	16 346,6	14 564,9	15 341,8	14 522,0	13 483,1	11 583,9	12 532,7	12 105,4
Central bank	47=48+49	17,9	8,5	59,0	65,6	65,6	50,7	37,8	27,3
Short-term	48	15,1	8,5	59,0	65,6	65,6	50,7	37,8	27,3
Long-term	49	2,9	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	50=51+52	4 367,0	3 548,9	4 372,6	4 846,6	4 715,1	4 711,0	4 757,2	4 270,7
Short-term	51	4 204,4	3 474,4	4 286,9	4 759,0	4 619,8	4 602,0	4 529,0	4 061,8
Long-term	52	162,6	74,5	85,7	87,7	95,3	109,0	228,2	208,9
Of which: Interbank positions	53=часть 50	3 621,1	2 917,3	3 698,2	4 259,7	4 015,3	4 085,8	3 987,8	3 345,5
General government	54=55+56	1 732,1	4 342,9	4 701,1	3 641,5	3 451,4	2 416,4	2 409,5	1 680,6
Short-term	55	1 732,1	4 342,9	4 701,1	3 641,5	3 451,4	2 416,4	2 409,5	1 680,6
Long-term	56	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	57=58+61	10 229,6	6 664,7	6 209,1	5 968,2	5 251,0	4 405,9	5 328,2	6 126,8
Other financial corporations	58=59+60	855,2	963,8	751,4	919,0	830,5	952,1	1 000,0	1 846,7
Short-term	59	846,1	963,8	751,4	919,0	830,4	952,1	1 000,0	1 846,6
Long-term	60	9,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, NPISHs	61=62+63	9 374,4	5 700,9	5 457,7	5 049,2	4 420,5	3 453,8	4 328,2	4 280,2
Short-term	62	8 412,3	4 762,9	4 702,3	4 070,7	3 385,2	2 267,5	3 184,9	3 023,2
Long-term	63	962,2	938,0	755,4	978,5	1 035,3	1 186,3	1 143,3	1 257,0
Loans	64=65+69+72+76	12 984,1	12 643,8	12 559,4	12 000,9	11 808,7	11 700,7	11 613,1	11 747,2
Central bank	65=66+67+68	554,4	579,5	548,1	80,4	97,0	190,4	148,6	174,1
Credit and loans with the IMF (other than reserves)	66	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other short-term	67	554,4	579,5	548,1	80,4	97,0	190,4	148,6	174,1
Other long-term	68	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	69=70+71	1 206,7	805,0	788,5	758,3	858,2	875,4	876,8	894,4
Short-term	70	46,6	75,8	61,7	61,0	55,3	42,1	99,8	89,3
Long-term	71	1 160,1	729,2	726,7	697,3	802,9	833,3	777,1	805,1
General government	72=73+74+75	29,5	23,3	21,8	20,2	18,7	17,0	15,5	13,8
Credit and loans with the IMF	73	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other short-term	74	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other long-term	75	29,5	23,3	21,8	20,2	18,7	17,0	15,5	13,8
Other sectors	76=77+80	11 193,5	11 235,9	11 201,0	11 142,0	10 834,9	10 617,9	10 572,1	10 664,8
Other financial corporations	77=78+79	9 227,4	9 132,1	9 142,2	9 095,9	8 957,9	8 777,5	8 678,6	8 739,4
Short-term	78	97,4	3,3	2,7	1,2	1,4	10,2	3,7	4,6
Long-term	79	9 130,0	9 128,8	9 139,6	9 094,8	8 956,5	8 767,3	8 674,9	8 734,9
Nonfinancial corporations, households, and NPISHs	80=81+82	1 966,1	2 103,9	2 058,8	2 046,1	1 877,0	1 840,4	1 893,6	1 925,4
Short-term	81	51,6	122,3	124,5	124,3	159,5	148,5	162,9	154,0

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	Row's code	01.01.2018	01.01.2019	01.04.2019	01.07.2019	01.10.2019	01.01.2020	01.04.2020	01.07.2020
Long-term	82	1 914,5	1 981,5	1 934,3	1 921,8	1 717,5	1 692,0	1 730,7	1 771,3
Insurance, pension, and standardized guarantee schemes	83=84+85+86+87	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Central bank	84	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	85	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	86	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	87=88+89	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other financial corporations	88	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, NPISHs	89	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Trade credit and advances	90=91+94+97+100	8 680,0	8 509,6	8 816,0	8 568,5	8 378,1	8 098,0	7 631,2	7 777,6
Central bank	91=92+93	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	92	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	93	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except central bank	94=95+96	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	95	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	96	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	97=98+99	84,1	65,8	76,4	74,2	64,4	61,7	62,8	59,9
Short-term	98	68,4	50,1	74,5	74,1	64,2	61,4	62,8	59,9
Long-term	99	15,7	15,7	1,9	0,1	0,3	0,3	0,0	0,0
Other sectors	100=101+104	8 595,9	8 443,7	8 739,6	8 494,3	8 313,7	8 036,3	7 568,3	7 717,8
Other financial corporations	101=102+103	234,6	219,5	223,3	213,9	208,2	180,8	169,3	150,0
Short-term	102	99,7	90,2	89,6	76,3	71,8	45,7	40,3	34,8
Long-term	103	134,9	129,3	133,7	137,6	136,5	135,1	129,0	115,2
Nonfinancial corporations, households, and NPISHs	104=105+106	8 361,3	8 224,2	8 516,3	8 280,4	8 105,4	7 855,5	7 399,0	7 567,8
Short-term	105	7 136,8	7 002,6	7 281,8	6 940,4	6 753,2	6 622,2	6 207,4	6 403,9
Long-term	106	1 224,6	1 221,6	1 234,5	1 340,0	1 352,3	1 233,2	1 191,5	1 163,8
Other accounts receivable	107=108+111+114	1 224,5	965,0	1 099,9	1 083,3	1 089,2	903,7	880,6	1 182,9
Central bank	108=109+110	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	109	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	110	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except central bank	111=112+113	109,4	149,9	280,3	233,2	258,1	155,2	140,4	204,4
Short-term	112	109,4	149,9	280,3	233,2	258,1	155,2	140,4	204,4
Long-term	113	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	114=115+116	0,3	0,3	0,3	0,3	0,3	0,3	0,3	0,0
Short-term	115	0,3	0,3	0,3	0,3	0,3	0,3	0,3	0,0
Long-term	116	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	117=118+121	1 114,8	814,8	819,3	849,8	830,8	748,1	739,9	978,4
Other financial corporations	118=119+120	831,2	433,1	445,1	464,7	459,5	426,0	429,2	457,5
Short-term	119	391,7	8,1	11,0	12,5	11,2	12,8	24,4	34,6
Long-term	120	439,5	425,0	434,1	452,2	448,3	413,2	404,8	422,8
Nonfinancial corporations, households, NPISHs	121=122+123	283,7	381,7	374,2	385,1	371,4	322,1	310,7	521,0
Short-term	122	13,0	133,8	126,6	114,3	108,8	57,3	43,9	271,2
Long-term	123	270,6	247,9	247,6	270,8	262,6	264,8	266,8	249,7

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	Row's code	01.01.2018	01.01.2019	01.04.2019	01.07.2019	01.10.2019	01.01.2020	01.04.2020	01.07.2020
Reserve assets	124=125+128+129+130	30 996,6	30 927,0	27 042,1	28 222,3	28 796,2	28 957,5	29 782,4	32 891,3
Monetary gold	125=126+127	12 498,0	14 391,0	15 013,7	17 053,8	18 053,8	18 875,3	19 669,0	21 546,7
Gold bullion	126	9 450,5	11 386,5	11 976,2	13 728,6	14 553,1	15 291,0	16 771,7	18 174,7
Unallocated gold accounts	127	3 047,5	3 004,5	3 037,5	3 325,2	3 500,7	3 584,4	2 897,3	3 372,0
Special drawing rights	128	495,9	487,9	487,7	489,2	480,8	487,9	484,1	487,6
Reserve position in the IMF	129	281,6	275,6	275,1	275,5	270,4	274,1	271,6	273,4
Other reserve assets	130=131+134+139+140	17 721,2	15 772,5	11 265,6	10 403,8	9 991,2	9 320,2	9 357,7	10 583,6
Currency and deposits	131=132+133	4 302,4	5 629,3	3 683,6	3 244,8	4 683,4	4 053,7	4 457,2	4 192,9
Claims on monetary authorities	132	835,9	2 672,2	2 367,2	2 290,5	2 961,1	1 683,3	1 031,7	3 778,3
Claims on other entities	133	3 466,5	2 957,2	1 316,4	954,3	1 722,3	2 370,4	3 425,5	414,6
Securities	134=135+138	13 412,5	10 145,0	7 576,1	7 156,9	5 301,0	5 258,8	4 886,8	6 385,2
Debt securities	135=136+137	13 412,4	10 105,1	7 530,9	7 110,0	5 254,3	5 207,8	4 878,0	6 374,7
Short-term	136	4 485,8	2 310,6	130,2	76,7	294,2	173,8	128,2	1 373,5
Long-term	137	8 926,6	7 794,5	7 400,7	7 033,3	4 960,1	5 034,0	4 749,7	5 001,2
Equity and investment fund shares	138	0,1	40,0	45,2	46,9	46,8	51,1	8,8	10,5
Financial derivatives	139	6,4	-1,9	5,9	2,1	6,8	7,7	13,7	5,5
Other claims	140	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Liabilities	141=142+151+176+183	227 102,6	220 028,6	222 216,8	221 208,8	223 196,9	224 487,9	216 796,7	225 136,9
Direct investment	142=143+147	161 275,9	161 137,9	164 107,2	162 466,7	162 735,4	163 571,4	159 886,3	164 695,6
Equity and investment fund shares	143=144+145+146	57 168,0	59 080,2	61 289,0	60 272,1	62 261,4	64 134,5	60 568,3	63 433,1
Direct investor in direct investment enterprises	144	57 153,5	59 067,7	61 276,3	60 259,5	62 249,0	64 121,8	60 557,4	63 420,9
Direct investment enterprises in direct investor (reverse investment)	145	0,0	0,0	0,0	0,0	0,0	0,1	0,1	0,3
Between fellow enterprises	146	14,5	12,5	12,7	12,7	12,4	12,6	10,7	11,9
Debt instruments	147=148+149+150	104 107,9	102 057,7	102 818,3	102 194,6	100 473,9	99 436,8	99 318,0	101 262,6
Direct investor in direct investment enterprises	148	80 163,4	80 856,6	81 927,4	82 800,7	82 374,7	81 326,1	81 194,7	82 028,3
Direct investment enterprises in direct investor (reverse investment)	149	6 687,7	6 571,9	6 852,8	6 766,1	6 796,2	6 961,7	7 707,1	9 163,8
Between fellow enterprises	150	17 256,8	14 629,3	14 038,1	12 627,7	11 303,0	11 149,0	10 416,2	10 070,5
Portfolio investment	151=152+159	23 474,8	18 422,0	18 526,1	18 881,7	20 533,7	19 549,5	17 347,2	19 369,2
Equity and investment fund shares	152=153+154+155	2 559,8	1 052,6	1 232,7	1 114,5	1 270,4	1 667,2	1 305,8	1 853,6
Central bank	153	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	154	487,5	496,0	547,8	512,0	570,9	967,9	660,0	930,5
General government	155	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	156=157+158	2 072,3	556,7	684,9	602,6	699,5	699,3	645,9	923,1
Other financial corporations	157	111,7	41,2	48,2	15,4	15,2	22,0	15,5	17,2
Nonfinancial corporations, households, and NPISHs	158	1 960,6	515,5	636,7	587,2	684,3	677,3	630,4	905,9
Debt securities	159=160+163+166+169	20 914,9	17 369,3	17 293,4	17 767,2	19 263,3	17 882,3	16 041,4	17 515,6
Central bank	160=161+162	408,1	275,3	445,8	267,3	150,6	401,6	463,2	335,6

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	Row's code	01.01.2018	01.01.2019	01.04.2019	01.07.2019	01.10.2019	01.01.2020	01.04.2020	01.07.2020
Short-term	161	408,1	275,3	445,8	267,3	150,6	401,6	463,2	335,6
Long-term	162	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	163=164+165	2 780,8	2 441,9	2 154,8	2 112,1	2 001,9	1 875,9	2 011,8	1 983,7
Short-term	164	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	165	2 780,8	2 441,9	2 154,8	2 112,1	2 001,9	1 875,9	2 011,8	1 983,7
General government	166=167+168	4 799,7	4 554,3	4 832,9	5 273,8	6 471,4	6 105,1	5 434,2	5 931,9
Short-term	167	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	168	4 799,7	4 554,3	4 832,9	5 273,8	6 471,4	6 105,1	5 434,2	5 931,9
Other sectors	169=170+173	12 926,3	10 097,8	9 860,0	10 114,0	10 639,3	9 499,8	8 132,2	9 264,4
Other financial corporations	170=171+172	1 624,3	1 036,5	245,7	66,3	59,8	68,5	65,1	69,9
Short-term	171	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	172	1 624,3	1 036,5	245,7	66,3	59,8	68,5	65,1	69,9
Nonfinancial corporations, households, and NPISHs	173=174+175	11 302,1	9 061,3	9 614,3	10 047,7	10 579,6	9 431,2	8 067,1	9 194,5
Short-term	174	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	175	11 302,1	9 061,3	9 614,3	10 047,7	10 579,6	9 431,2	8 067,1	9 194,5
Financial derivatives (other than reserves) and employee stock options	176=177+178+179 +180	138,0	78,3	93,3	100,2	90,9	100,8	88,3	19,0
Central bank	177	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	178	28,7	54,1	71,4	94,7	87,3	96,6	84,8	16,9
General government	179	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	180=181+182	109,3	24,2	21,8	5,5	3,7	4,2	3,5	2,1
Other financial corporations	181	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, NPISHs	182	109,3	24,2	21,8	5,5	3,7	4,2	3,5	2,1
Other investment	183=184+185+ 203+222+229+ 246+263	42 213,9	40 390,4	39 490,2	39 760,1	39 837,0	41 266,3	39 474,9	41 053,0
Other equity	184	18,8	20,8	19,3	19,5	19,5	20,5	18,7	18,6
Currency and deposits	185=186+189+ 193+196	719,4	1 017,2	940,1	1 151,9	916,2	1 104,9	965,6	1 176,9
Central bank	186=187+188	20,6	6,9	5,5	4,1	4,7	3,9	4,8	4,4
Short-term	187	10,6	6,9	5,5	4,1	4,7	3,9	4,8	4,4
Long-term	188	10,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	189=190+191	698,9	1 010,3	934,5	1 147,8	911,5	1 101,0	960,7	1 172,5
Short-term	190	505,4	704,2	687,8	938,1	687,2	863,6	757,6	916,3
Long-term	191	193,4	306,1	246,8	209,7	224,3	237,4	203,2	256,2
Of which: Interbank positions	192=часть 189	182,7	342,1	231,8	429,1	309,1	341,2	305,6	358,3
General government	193=194+195	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	194	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	195	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	196=197+200	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other financial corporations	197=198+199	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	198	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	199	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, NPISHs	200=201+202	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	201	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0

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	Row's code	01.01.2018	01.01.2019	01.04.2019	01.07.2019	01.10.2019	01.01.2020	01.04.2020	01.07.2020
Long-term	202	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Loans	203=204+208+211+215	33 038,0	30 418,8	29 592,8	29 479,0	29 522,1	30 772,0	29 234,6	30 059,9
Central bank	204=205+206+207	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Credit and loans with the IMF	205	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other short-term	206	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other long-term	207	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	208=209+210	2 942,8	2 139,0	1 732,0	1 620,2	1 454,1	1 694,0	1 654,9	1 836,2
Short-term	209	116,7	132,1	101,8	26,0	33,7	95,5	30,7	61,8
Long-term	210	2 826,1	2 006,9	1 630,2	1 594,2	1 420,4	1 598,5	1 624,1	1 774,4
General government	211=212+213+214	7 248,5	6 982,6	6 638,1	6 621,2	6 311,1	6 269,3	5 932,0	5 873,8
Credit and loans with the IMF	212	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other short-term	213	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other long-term	214	7 248,5	6 982,6	6 638,1	6 621,2	6 311,1	6 269,3	5 932,0	5 873,8
Other sectors	215=216+219	22 846,7	21 297,2	21 222,6	21 237,6	21 756,9	22 808,7	21 647,7	22 349,9
Other financial corporations	216=217+218	1 002,1	982,0	926,0	1 059,2	967,8	1 149,1	830,8	846,9
Short-term	217	15,4	9,9	6,9	96,7	14,3	5,6	5,8	13,6
Long-term	218	986,7	972,1	919,1	962,4	953,4	1 143,5	825,0	833,3
Nonfinancial corporations, households, and NPISHs	219=220+221	21 844,6	20 315,2	20 296,6	20 178,5	20 789,1	21 659,7	20 817,0	21 503,0
Short-term	220	572,7	606,4	629,1	447,5	521,7	495,8	482,1	612,7
Long-term	221	21 271,8	19 708,8	19 667,5	19 730,9	20 267,4	21 163,8	20 334,8	20 890,3
Insurance, pension, and standardized guarantee schemes	222=223+224+225+226	119,4	120,0	126,9	140,6	137,6	135,4	139,3	165,0
Central bank	223	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations except the central bank	224	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	225	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	226=227+228	119,4	120,0	126,9	140,6	137,6	135,4	139,3	165,0
Other financial corporations	227	119,4	120,0	126,9	140,6	137,6	135,4	139,3	165,0
Nonfinancial corporations, households, NPISHs	228	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Trade credit and advances	229=230+233+236+239	7 295,0	7 977,9	7 767,9	8 118,3	8 423,6	8 501,1	8 285,4	8 756,8
Central bank	230=231+232	3,1	4,0	4,3	4,1	3,8	4,2	4,7	5,6
Short-term	231	3,1	4,0	4,3	4,1	3,8	4,2	4,7	5,6
Long-term	232	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	233=234+235	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	234	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	235	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	236=237+238	19,3	17,9	17,8	17,4	15,6	14,9	16,9	19,0

International Investment Position of Kazakhstan: standard presentation (position as of "date")

mln $

	Row's code	01.01.2018	01.01.2019	01.04.2019	01.07.2019	01.10.2019	01.01.2020	01.04.2020	01.07.2020
Short-term	237	19,3	17,9	17,8	17,4	15,6	14,9	16,9	19,0
Long-term	238	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	239=240+243	7 272,6	7 956,0	7 745,8	8 096,8	8 404,2	8 481,9	8 263,7	8 732,2
Other financial corporations	240=241+242	29,2	28,2	21,6	27,0	27,2	19,9	18,0	21,4
Short-term	241	26,2	25,1	12,8	26,5	25,6	18,4	16,6	18,2
Long-term	242	2,9	3,2	8,9	0,5	1,6	1,5	1,3	3,2
Nonfinancial corporations, households, and NPISHs	243=244+245	7 243,5	7 927,8	7 724,2	8 069,8	8 377,0	8 462,0	8 245,7	8 710,8
Short-term	244	5 622,9	6 099,1	5 877,5	6 241,4	6 560,2	6 722,1	6 564,3	6 935,9
Long-term	245	1 620,5	1 828,6	1 846,7	1 828,5	1 816,8	1 739,9	1 681,4	1 774,9
Other accounts payable - other	246=247+250+ 253+256	529,7	352,4	561,0	367,9	344,0	252,1	355,2	396,5
Central bank	247=248+249	1,0	1,0	1,0	1,0	1,0	1,0	1,0	1,0
Short-term	248	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	249	1,0	1,0	1,0	1,0	1,0	1,0	1,0	1,0
Deposit-taking corporations, except the central bank	250=251+252	79,5	160,8	418,5	224,0	214,1	138,6	154,1	209,5
Short-term	251	79,5	160,8	418,5	224,0	214,1	138,6	154,1	209,5
Long-term	252	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	253=254+255	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	254	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	255	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	256=257+260	449,3	190,6	141,5	142,9	128,9	112,5	200,1	186,1
Other financial corporations	257=258+259	34,8	43,3	51,6	51,7	38,1	39,0	78,9	68,1
Short-term	258	28,4	29,6	29,1	34,6	23,3	25,6	59,8	53,5
Long-term	259	6,4	13,6	22,6	17,1	14,8	13,4	19,1	14,6
Nonfinancial corporations, households, NPISHs	260=261+262	414,5	147,4	89,9	91,2	90,8	73,5	121,2	118,0
Short-term	261	80,9	79,1	23,0	19,7	17,9	11,3	14,2	14,3
Long-term	262	333,6	68,3	66,9	71,4	72,9	62,2	107,0	103,7
Special drawing rights (Net incurrence of liabilities)	263	493,6	483,2	482,2	482,9	474,0	480,4	476,2	479,4

[1] Net means assets minus liabilities

[2] according to the asset/liability principle

International Investment Position of Kazakhstan by residents' economic sectors (position as of "date")[1]

mln $

	Row's code	01.01.2018	01.01.2019	01.04.2019	01.07.2019	01.10.2019	01.01.2020	01.04.2020	01.07.2020
Net International Investment Position[2]	1=3+4+5=6+16+26+36	-56 383,9	-62 258,3	-61 835,3	-62 340,5	-65 087,5	-65 098,0	-63 421,6	-64 784,7
of which net external debt[3]	2=-4=7+17+27+37	45 796,5	48 288,3	49 040,2	50 149,7	51 646,7	51 666,7	51 176,8	55 551,0
Net equity and investment fund shares[4]	3=9-13+19-23+29-33+40-44	-19 918,4	-25 389,2	-24 767,3	-25 930,3	-28 021,1	-28 714,3	-29 172,4	-27 497,6
Net debt instruments[5]	4=10-14+20-24+30-34+41-45	-45 796,5	-48 288,3	-49 040,2	-50 149,7	-51 646,7	-51 666,7	-51 176,8	-55 551,0
Net other claims and liabilities[6]	5=11-15+21-25+31-35+42-46	9 331,0	11 419,3	11 972,2	13 739,5	14 580,3	15 283,0	16 927,5	18 263,9
Central bank	6=8-12	31 012,9	31 350,0	27 447,7	28 423,3	29 209,2	29 342,8	30 107,3	33 408,7
of which net external debt	7=14-10	-21 185,7	-19 320,1	-14 683,1	-13 831,3	-13 718,0	-12 957,8	-12 224,7	-14 076,1
Assets	8=9+10+11	31 939,2	32 120,4	28 386,5	29 182,7	29 843,2	30 233,9	31 057,2	34 234,6
Equity and investment fund shares	9	370,3	645,2	782,5	861,3	931,2	1 086,4	1 097,2	1 152,4
Debt instruments	10	22 112,0	20 090,5	15 621,9	14 590,7	14 352,1	13 848,9	13 174,6	14 902,0
Other claims	11	9 456,8	11 384,6	11 982,1	13 730,7	14 559,9	15 298,6	16 785,4	18 180,1
Liabilities	12=13+14+15	926,3	770,4	938,8	759,4	634,0	891,1	949,9	825,9
Equity and investment fund shares	13	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt instruments	14	926,3	770,4	938,8	759,4	634,0	891,1	949,9	825,9
Other liabilities	15	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except central bank	16=18-22	-1 160,9	-1 764,2	-392,4	226,2	739,6	557,3	516,8	-1 194,2
of which net external debt	17=24-20	-565,3	-91,5	-1 659,9	-2 269,1	-2 808,1	-3 018,6	-2 406,0	-1 252,9
Assets	18=19+20+21	7 382,2	6 148,2	7 189,0	7 689,8	7 773,7	8 310,3	7 725,0	6 934,8
Equity and investment fund shares	19	308,8	229,4	230,8	243,7	313,4	427,6	358,5	415,9
Debt instruments	20	7 067,2	5 843,5	6 899,8	7 373,1	7 389,6	7 828,1	7 187,5	6 454,7
Other claims	21	6,1	75,4	58,5	73,0	70,6	54,6	179,1	64,2
Liabilities	22=23+24+25	8 543,0	7 912,4	7 581,5	7 463,7	7 034,1	7 752,9	7 208,2	8 129,1
Equity and investment fund shares	23	2 012,4	2 106,3	2 270,1	2 264,9	2 365,2	2 846,9	2 341,9	2 910,3
Debt instruments	24	6 501,9	5 752,0	5 239,9	5 104,0	4 581,6	4 809,5	4 781,5	5 201,9
Other liabilities	25	28,7	54,1	71,4	94,7	87,3	96,6	84,8	16,9
General government	26=28-32	49 176,9	48 195,6	51 021,8	50 190,7	48 182,7	50 675,7	47 064,6	46 285,4
of which net external debt	27=34-30	-34 710,5	-36 373,1	-37 993,8	-36 910,0	-34 884,8	-36 141,3	-35 303,3	-32 486,1
Assets	28=29+30+31	61 244,3	59 750,3	62 510,6	62 103,1	60 980,8	63 065,0	58 447,7	58 110,0
Equity and investment fund shares	29	14 464,0	11 819,8	13 023,4	13 278,2	13 296,1	14 530,1	11 770,6	13 799,4
Debt instruments	30	46 777,9	47 927,9	49 482,6	48 822,4	47 683,0	48 530,6	46 686,4	44 310,7
Other claims	31	2,4	2,6	4,6	2,6	1,7	4,3	-9,3	-0,1
Liabilities	32=33+34+35	12 067,5	11 554,8	11 488,8	11 912,4	12 798,1	12 389,3	11 383,2	11 824,6
Equity and investment fund shares	33	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt instruments	34	12 067,5	11 554,8	11 488,8	11 912,4	12 798,1	12 389,3	11 383,2	11 824,6
Other liabilities	35	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	36=39-43=47+58	-135 412,8	-140 039,6	-139 912,5	-141 180,7	-143 218,9	-145 673,9	-141 110,3	-143 284,5
of which net external debt	37=45-41	102 258,1	104 073,0	103 377,0	103 160,0	103 057,6	103 784,4	101 110,8	103 366,1
where net intercompany lending	38	95 145,7	96 986,9	98 315,6	97 336,0	95 067,4	94 100,9	94 508,5	95 890,3
Assets	39=40+41+42	70 153,0	59 751,4	62 295,3	59 892,7	59 511,7	57 780,7	56 145,2	61 072,8
Equity and investment fund shares	40	24 685,1	22 070,0	23 736,9	21 092,7	20 989,5	21 063,8	19 494,1	22 440,0
Debt instruments	41	45 464,2	37 646,4	38 538,1	38 766,5	38 483,3	36 690,7	36 590,3	38 594,1
Other claims	42	3,7	35,0	20,3	33,4	38,9	26,2	60,7	38,7
Liabilities	43=44+45+46	205 565,8	199 791,0	202 207,7	201 073,3	202 730,6	203 454,6	197 255,5	204 357,3
Equity and investment fund shares	44	57 734,2	58 047,3	60 270,8	59 141,3	61 186,1	62 975,3	59 550,9	62 395,0
Debt instruments	45	147 722,3	141 719,4	141 915,1	141 926,5	141 540,9	140 475,1	137 701,1	141 960,2
Other liabilities	46	109,3	24,2	21,8	5,5	3,7	4,2	3,5	2,1
Other financial corporations	47=50-54	12 534,6	13 747,4	15 225,8	15 630,5	15 344,4	15 097,7	15 492,6	17 664,6
of which net external debt	48=56-52	-13 584,5	-13 680,0	-15 113,0	-15 518,4	-15 685,1	-15 221,9	-15 470,8	-17 054,5
where net intercompany lending	49	-3,4	200,8	224,8	205,1	300,1	19,7	113,7	237,9
Assets	50=51+52+53	18 546,5	18 007,3	18 646,9	19 048,2	18 836,0	18 524,2	18 574,6	21 013,2
Equity and investment fund shares	51	1 809,8	1 615,3	1 647,0	1 697,6	1 373,0	1 601,4	1 574,7	2 262,9
Debt instruments	52	16 736,6	16 392,0	16 999,9	17 350,6	17 463,0	16 922,8	16 999,9	18 750,2
Other claims	53	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0

International Investment Position of Kazakhstan by residents' economic sectors (position as of "date")[1]

mln $

	Row's code	01.01.2018	01.01.2019	01.04.2019	01.07.2019	01.10.2019	01.01.2020	01.04.2020	01.07.2020
Liabilities	54=55+56+57	6 011,9	4 259,9	3 421,1	3 417,7	3 491,6	3 426,6	3 082,0	3 348,6
Equity and investment fund shares	55	2 859,8	1 547,9	1 534,2	1 585,5	1 713,7	1 725,6	1 552,9	1 652,9
Debt instruments	56	3 152,1	2 712,1	1 886,9	1 832,1	1 777,9	1 700,9	1 529,1	1 695,7
Other liabilities	57	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, and NPISHs	58=61-62	-147 947,4	-153 787,0	-155 138,3	-156 811,2	-158 563,3	-160 771,6	-156 603,0	-160 949,1
of which net external debt	59=67-63	115 842,6	117 753,0	118 490,0	118 678,4	118 742,7	119 006,3	116 581,6	120 420,7
where net intercompany lending	60	95 149,1	96 786,0	98 090,9	97 131,0	94 767,3	94 081,2	94 394,9	95 652,5
Assets	61=62+63+64	51 606,5	41 744,1	43 648,4	40 844,5	40 675,7	39 256,5	37 570,5	40 059,6
Equity and investment fund shares	62	22 875,3	20 454,7	22 089,9	19 395,1	19 616,5	19 462,4	17 919,4	20 177,1
Debt instruments	63	28 727,6	21 254,4	21 538,2	21 415,9	21 020,3	19 767,9	19 590,4	19 843,9
Other claims	64	3,7	35,0	20,3	33,4	38,9	26,2	60,7	38,7
Liabilities	65=66+67+68	199 553,9	195 531,0	198 786,6	197 655,6	199 239,0	200 028,1	194 173,5	201 008,7
Equity and investment fund shares	66	54 874,4	56 499,5	58 736,6	57 555,7	59 472,4	61 249,7	57 998,0	60 742,1
Debt instruments	67	144 570,2	139 007,4	140 028,2	140 094,4	139 762,9	138 774,2	136 172,0	140 264,5
Other liabilities	68	109,3	24,2	21,8	5,5	3,7	4,2	3,5	2,1

[1] all types of investments were classified by economic sectors: direct, portfolio, other, derivatives, reserve assets

[2] net means assets minus liabilities

[3] net external debt means liabilities minus debt instruments assets

[4] include equity and investment fund shares

[5] include currency and deposits, debt securities, loans, insurance, pension, and standardized guarantee schemes , trade credit and advances, special drawing rights, other accounts receivable

[6] include monetary gold in reserve assets, derivatives and employee stock options

International investment position (IIP) of Kazakhstan by residents' types of economic activities

mln USD

Types of economic activities	Code of an industry	IIP, net[1] as of 01.07.2020 (2-8)	Assets						Liabilities				
			total (3+4+5+6+7)	including:					total (9+10+11+12)	including:			
				direct investment[2]	portfolio investment	financial derivatives	other investment	reserve assets		direct investment[2]	portfolio investment	financial derivatives	other investment
A		1	2	3	4	5	6	7	8	9	10	11	12
TOTAL		**-64 785**	**160 352**	**28 894**	**64 341**	**103**	**34 123**	**32 891**	**225 137**	**164 696**	**19 369**	**19**	**41 053**
AGRICULTURE, FORESTRY AND FISHING	**A**	-581,8	28,9	0,3			28,6		610,7	315,7	0,1		294,8
MINING AND QUARRYING	**B**	-126 192,8	3 883,7	2 124,0	0,9		1 758,9		130 076,6	125 908,9	673,9		3 493,7
Mining of coal and lignite	BA	-489,7	431,9	367,3			64,6		921,6	559,0	0,1		362,5
Extraction of crude petroleum and natural gas	BB	-118 384,7	1 916,3	827,5			1 088,8		120 301,0	119 006,3	9,5		1 285,2
Mining of metal ores	BC	-6 073,4	1 355,7	923,3			432,4		7 429,1	5 087,5	664,2		1 677,3
Other mining and quarrying	BD	-338,1	162,5	4,3			158,3		500,6	453,1	0,0		47,5
Mining support service activities	BE	-906,9	17,3	1,6	0,9		14,8		924,2	803,1	0,0		121,1
MANUFACTURING	**C**	-13 868,7	4 546,6	2 805,6		38,7	1 702,3		18 415,3	10 389,5	20,0	2,0	8 003,9
Manufacture of food products, beverages and tobacco products	CA	-1 027,2	243,3	59,3		4,4	179,7		1 270,4	928,5	0,1		341,9
Manufacture of textiles, apparel, leather and related products	CB	1,9	23,8	0,7			23,1		21,9	1,1	0,0		20,8
Manufacture of wood and paper products, and printing	CC	-49,0	19,4	6,7		0,1	12,5		68,4	50,7	0,0		17,8
Manufacture of coke and refined petroleum products	CD	-2 805,1	36,3				36,3		2 841,4	758,1	0,0		2 083,3
Manufacture of chemicals and chemical products	CE	-634,6	64,1	14,9			49,2		698,7	531,8	0,3		166,7
Manufacture of basic pharmaceutical products and pharmaceutical preparations	CF	-271,5	14,4	0,0			14,4		285,9	133,4	0,1		152,4
Manufacture of rubber and plastics products, and other non-metallic mineral products	CG	-927,2	116,0	37,8			78,3		1 043,2	541,0	0,5		501,8
Manufacture of basic metals and fabricated metal products, except machinery and equipment	CH	-7 609,9	3 640,9	2 568,5		34,2	1 038,2		11 250,8	7 030,7	18,7	2,0	4 199,4
Manufacture of computer, electronic and optical products	CI	-68,5	32,1	20,8			11,3		100,6	60,6			40,0
Manufacture of electrical equipment	CJ	-58,4	18,9				18,9		77,3	27,6	0,0		49,6
Manufacture of machinery and equipment n.e.c.	CK	-140,2	40,9	6,0			34,9		181,1	87,9	0,3		93,0
Manufacture of transport equipment	CL	-181,1	164,8	0,0			164,8		345,9	108,5	0,0		237,4
Other manufacturing, and repair and installation of machinery and equipment	CM	-97,9	131,8	90,8			40,9		229,7	129,7	0,1		99,8
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	**D**	-2 183,8	90,4	33,6			56,7		2 274,1	1 109,4	45,1		1 119,6
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	**E**	-143,4	20,3				20,3		163,6	14,3	0,0		149,3
CONSTRUCTION	**F**	-2 608,8	1 593,1	566,4	6,9		1 019,8		4 201,9	1 279,6	31,2		2 891,1
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	**G**	-7 920,7	2 857,8	719,0	10,0		2 128,8		10 778,5	4 344,9	743,3	0,1	5 690,1
Wholesale of solid, liquid and gaseous fuels and related products	GB1	-1 567,3	286,7	15,7			271,0		1 854,0	659,3	711,6		483,1
TRANSPORTATION AND STORAGE	**H**	-7 338,9	4 329,1	467,7			3 861,4		11 668,0	7 181,7	1 510,4		2 975,9
Land transport and transport via pipelines	HA	-6 271,1	3 150,2	224,2			2 926,1		9 421,3	6 127,6	1 493,0		1 800,7
Transport via pipeline	HA1	-4 041,4	2 927,9	95,7			2 832,2		6 969,3	5 727,7	1,8		1 239,9
Water transport	HB	-105,0	13,0	3,3			9,7		118,1	15,4			102,7
Air transport	HC	-130,2	207,2				207,2		337,3	94,2	0,0		243,1
Warehousing and support activities for transportation	HD	-854,6	925,3	239,5			685,8		1 780,0	937,8	17,3		824,9

Types of economic activities	Code of an industry	IIP, net[1] as of 01.07.2020 (2-8)	Assets						Liabilities				
			total (3+4+5+6+7)	including:					total (9+10+11+12)	including:			
				direct investment[2]	portfolio investment	financial derivatives	other investment	reserve assets		direct investment[2]	portfolio investment	financial derivatives	other investment
A		1	2	3	4	5	6	7	8	9	10	11	12
Postal and courier activities	HE	22,1	33,4	0,7			32,7		11,3	6,8			4,5
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	**I**	-533,3	25,1	11,2			13,9		558,4	420,2	0,7		137,5
INFORMATION AND COMMUNICATION	**J**	-998,6	586,7	476,9			109,8		1 585,3	695,3	162,8		727,2
Publishing, audiovisual and broadcasting activities	JA	-142,1	15,5	13,8			1,7		157,6	24,0	0,0		133,6
Telecommunications	JB	-637,4	542,1	457,2			85,0		1 179,6	498,3	162,8		518,5
IT and other information services	JC	-219,1	29,1	6,0			23,1		248,2	173,0			75,2
FINANCIAL AND INSURANCE ACTIVITIES	**K**	49 437,2	62 249,7	3 081,8	9 435,2	64,2	16 777,3	32 891,3	12 812,5	4 586,4	3 336,8	16,9	4 872,4
Financial service activities, except insurance and pension funding	KA	39 388,9	51 847,5	3 025,9	1 445,6	64,2	14 420,5	32 891,3	12 458,6	4 461,9	3 328,9	16,9	4 650,8
Insurance, reinsurance and pension funding, except compulsorysocial security	KB	9 494,8	9 734,6	6,0	7 989,6		1 739,0		239,7	33,0	0,0		206,7
Activities auxiliary to financial services and insurance activities	KC	553,4	667,7	49,9			617,8		114,2	91,4	7,9		14,9
REAL ESTATE ACTIVITIES	**L**	-1 349,3	423,5	346,3			77,2		1 772,8	933,5	0,0		839,3
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	**M**	1 618,9	17 471,3	15 816,9	4,6		1 649,9		15 852,5	6 324,3	6 912,8		2 615,4
Legal and accounting activities	MA	7,6	63,9	49,9			14,0		56,3	31,9			24,5
Activities of head offices; management consultancy activities	MB	7 248,8	16 552,3	15 331,6	1,3		1 219,4		9 303,5	1 273,1	6 648,8		1 381,6
Architectural and engineering activities; technical testing and analysis activities	MC	-5 600,9	479,4	394,7			84,7		6 080,3	4 813,0	263,0		1 004,3
geological exploration and prospecting activities	MC1	-5 384,2	197,9	143,8			54,2		5 582,1	4 679,9	10,4		891,8
Scientific research and development	MD	-26,4	50,5	3,6			46,9		76,9	6,2	1,0		69,6
Other professional, scientific and technical activities	ME	-10,2	325,3	37,2	3,3		284,9		335,5	200,1			135,4
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	**N**	-361,0	80,6	35,2			45,4		441,6	249,1	0,0		192,5
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	**O**	46 279,9	58 105,0	816,3	54 272,2	-0,1	3 016,6		11 825,1		5 931,9		5 893,2
EDUCATION; HUMAN HEALTH AND SOCIAL WORK ACTIVITIES; ARTS, ENTERTAINMENT AND RECREATION	**P**	-245,1	21,6	7,4			14,2		266,8	75,7	0,1		190,9
OTHER SERVICE ACTIVITIES	**S**	-2,1	1 253,0	111,6	102,0		1 039,4		1 255,1	862,0	0,1		393,0
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; UNDIFFERENTIATED GOODS- AND SERVICES-PRODUCING ACTIVITIES OF HOUSEHOLDS FOR OWN USE	**T**	1 720,1	2 298,3	1 474,2	21,5		802,6		578,2	5,2			573,0
ACTIVITIES, N.E.C.	**Z**	487,5	487,5		487,5								

[1] net means assets minus liabilities

[2] according to the asset/liability principle

International investment position (IIP) of Kazakhstan by countries

mln USD

Country name	IIP, net[1] as of 01.07.2020 (2-8)	Assets						Liabilities				
		total (3+4+5+6+7)	including:					total (9+10+11+12)	including:			
			direct investment[2]	portfolio investment	financial derivatives[3]	other investment	reserve assets		direct investment[2]	portfolio investment[4]	financial derivatives	other investment
A	1	2	3	4	5	6	7	8	9	10	11	12
TOTAL	**-64 785**	**160 352**	**28 894**	**64 341**	**103**	**34 123**	**32 891**	**225 137**	**164 696**	**19 369**	**19**	**41 053**
AFGHANISTAN	-25,9	21,3				21,3		47,2	0,1			47,1
ALBANIA	-0,2	0,0				0,0		0,2				0,2
ALGERIA	-0,6							0,6				0,6
ANDORRA	1,0	1,0				1,0		0,0				0,0
ANGOLA	0,0	0,0				0,0		0,0				0,0
ANGUILLA	-1,6	0,0				0,0		1,6	0,1			1,5
ANTIGUA & BARBUDA	-17,8							17,8	3,2			14,6
ARGENTINA	-0,1	1,3		0,6		0,7		1,4				1,4
ARMENIA	6,3	14,7	0,2	0,3		14,2		8,5	2,9			5,5
ARUBA	-193,5	5,3				5,3		198,7				198,7
ATOLL JOHNSTON	-0,1	0,0				0,0		0,1				0,1
AUSTRALIA	868,9	934,4	4,2	688,3	66,7	22,6	152,6	65,6	34,6	0,0		31,0
AUSTRIA	395,6	690,4	0,6	114,5		572,5	2,8	294,8	137,1	0,5		157,1
AZERBAIJAN	-23,8	39,5	8,1			31,4		63,3	32,4	0,0		30,9
BAHAMAS	11,0	86,0	32,9	52,9		0,2		75,0	55,8			19,2
BAHRAIN	-13,4	4,1	1,5	0,2		2,4		17,5	6,2			11,3
BANGLADESH	0,1	0,2				0,2		0,1				0,1
BARBADOS	-10,2							10,2	10,2			
BELARUS	-40,6	97,1	21,5	0,3		75,4		137,7	37,7	0,1		99,9
BELGIUM	-344,9	266,4	30,3	21,6		204,2	10,4	611,3	488,5	0,2		122,6
BELIZE	-54,2	15,6	5,1			10,5		69,8	19,8	6,4		43,7
BERMUDA	-9 524,3	107,7	0,1	99,6		5,8	2,3	9 632,0	9 609,9			22,0
BHUTAN	-0,5	0,0				0,0		0,5				0,5
BOLIVIA	0,0							0,0				0,0
BOSNIA-HERCEGOVINA	-0,1	0,0				0,0		0,1				0,1
BRAZIL	110,4	110,6	0,1	97,3		13,2		0,2				0,2
BRITISH INDIAN OCEAN TERRITORY	-0,2							0,2				0,2
BRITISH VIRGIN ISLANDS	-1 461,8	2 343,1	392,5	217,4		1 710,7	22,5	3 804,9	2 453,8	3,7		1 347,4
BRUNEI	0,0	0,0				0,0						
BULGARIA	-41,0	2,3	0,2			2,1		43,3	5,9			37,4
CAIMAN ISLANDS	594,1	1 424,8	1 203,3	171,9		8,7	40,9	830,8	361,2	6,6		462,9
CAMBODIA	0,0	0,0				0,0		0,0				0,0
CANADA	368,4	1 462,1	29,3	755,5	209,1	245,3	222,9	1 093,7	1 015,6	0,8		77,2
CAPE VERDE	0,0							0,0				0,0
CHAD	0,0	0,0				0,0		0,0				0,0
CHANNEL ISLANDS	-0,3	1,3					1,3	1,6				1,6
CHILE	186,6	187,0		128,4		0,3	58,4	0,4	0,0			0,4
CHINA	-10 299,2	3 170,5	176,5	39,4		2 658,4	296,2	13 469,8	6 268,2	0,8		7 200,8
COLOMBIA	200,1	200,1		103,8		0,0	96,3	0,1	0,0			0,1
CONGO, THE DEMOCRATIC REPUBLIC OF THE	-0,1							0,1				0,1
COSTA RICA	0,0							0,0				0,0
COTE D'IVOIRY	0,0	0,0				0,0						
CROATIA	36,8	40,9		40,1		0,7		4,1	0,4			3,7
CUBA	-0,1	0,1				0,1		0,2				0,2
CURACAO	-1,8	0,1		0,1		0,0		1,9				1,9
CYPRUS	536,9	1 908,8	559,3	1,0		1 346,7	1,7	1 371,8	998,2	16,8		356,8
CZECH REPUBLIC	-85,6	59,3	6,1			49,8	3,4	144,9	49,8	0,0		95,1
DENMARK	178,3	234,2	55,0	154,2	-12,8	11,6	26,3	55,9	44,6			11,4
DJIBOUTI	0,0							0,0				0,0

Country name	IIP, net[1] as of 01.07.2020 (2-8)	Assets						Liabilities				
		total (3+4+5+6+7)	including:					total (9+10+11+12)	including:			
			direct investment[2]	portfolio investment	financial derivatives[3]	other investment	reserve assets		direct investment[2]	portfolio investment[4]	financial derivatives	other investment
A	1	2	3	4	5	6	7	8	9	10	11	12
DOMINICA	5,8	13,3				13,3		7,5				7,5
DOMINICIAN REPUBLIC	-15,9							15,9				15,9
EASTERN SAMOA (USA)	0,0	0,0				0,0		0,0				0,0
ECUADOR	0,1	0,2				0,2		0,0				0,0
EGYPT	-3,8	9,8		9,3		0,5		13,7	0,1			13,6
EL SALVADOR	0,0	0,0				0,0		0,0				0,0
ESTONIA	-106,3	37,8	31,8			6,0		144,1	26,9	0,1		117,1
ETHIOPIA	0,6	0,6				0,6		0,0				0,0
FIJI	0,0	0,0				0,0		0,0				0,0
FINLAND	15,6	58,6	0,3	40,8		10,9	6,5	43,0	26,6			16,4
FRANCE	-12 053,6	1 851,6	7,3	1 017,0		547,2	280,2	13 905,2	13 417,4	0,0		487,8
GEORGIA	-157,3	181,4	41,6	14,5		125,3		338,7	322,3	0,0		16,4
GERMANY	-604,0	1 899,0	147,2	606,9		680,9	464,0	2 503,0	1 386,8	1,4		1 114,8
GHANA	0,2	0,2				0,2		0,0				0,0
GIBRALTAR	-20,9	0,1				0,1		21,0	2,3			18,7
GREECE	-4,3	1,6		0,1		1,5		5,9	3,9	0,0		2,0
GREENLAND	0,1	0,1				0,1						
GUAM	0,0	0,0				0,0		0,0				0,0
GUATEMALA	-0,1	0,1				0,1		0,2				0,2
GUERNSEY	-29,1	10,0		3,0		7,1		39,2	39,2			0,0
GUYANA	0,0							0,0				0,0
HONDURAS	-0,2	0,0				0,0		0,2				0,2
HONG KONG	-2 570,8	1 651,2	37,2	87,9	48,4	1 421,5	56,2	4 222,1	3 794,1	0,2		427,8
HUNGARY	-95,7	81,4	0,2	71,8		9,3		177,1	50,0	0,0		127,1
ICELAND	-0,5	0,1				0,1		0,6	0,6			0,1
INDIA	-59,5	89,7	0,0	69,6		20,1		149,2	40,2	0,0		109,0
INDONESIA	636,8	637,6		445,6		0,9	191,1	0,7	0,0	0,0		0,7
INTERNATIONAL ORGANIZATIONS	-4 925,7	5 030,3	0,3	2 380,6		1 790,9	858,5	9 956,0	57,4	682,9		9 215,8
IRAN	-30,0	13,6	10,1			3,6		43,6	21,7			21,9
IRAQ	0,2	0,2				0,2		0,0				0,0
IRELAND	437,6	503,5	2,8	351,7		91,7	57,3	65,9	7,6	4,3		54,0
ISLE OF MAN	-15,7	25,2	24,5	0,7		0,0		40,9	26,5			14,4
ISRAEL	13,7	75,4	5,6	54,2		13,4	2,1	61,7	8,5	0,0		53,2
ITALY	-50,8	174,8	58,4	77,7		30,3	8,4	225,6	131,6			94,0
JAMAICA	0,0	0,1				0,1		0,1				0,1
JAPAN	-4 943,6	1 694,0	4,9	1 206,1	238,6	97,4	146,9	6 637,6	5 951,1	0,1		686,3
JERSEY	18,8	21,9		21,9				3,1	0,3			2,8
JORDAN	-12,8	0,2				0,2		13,0	11,7			1,3
KENYA	-0,3	0,2				0,2		0,5				0,5
KIRIBATI	0,0	0,0				0,0		0,0				0,0
Kosovo	-0,8							0,8				0,8
KUWAIT	3,9	7,9		4,1		0,1	3,6	4,0				4,0
KYRGYZSTAN	375,2	554,1	201,7			352,4		178,9	29,0	0,0		149,9
LAOS	0,0	0,0				0,0						
LATVIA	-7,3	131,2	95,2			36,0		138,4	35,4	0,0		103,1
LEBANON	-73,7	1,8				1,8		75,5	40,0			35,5
LESOTHO	0,0							0,0				0,0
LIBERIA	2,2	2,2		2,2				0,0	0,0			
LIBYA	-1,0	0,0				0,0		1,0				1,0
LIECHTENSTEIN	282,3	502,2	500,0			2,2		219,9	191,9	0,0		28,0
LITHUANIA	31,0	91,5	1,3	3,8		15,1	71,3	60,6	16,3	0,0		44,3
LUXEMBOURG	644,3	2 473,2	923,1	261,2		1 134,1	154,9	1 828,8	1 479,5	57,8		291,6
MACAO	0,0	0,0				0,0		0,0	0,0			0,0

Country name	IIP, net[1] as of 01.07.2020 (2-8)	Assets						Liabilities				
		total (3+4+5+6+7)	including:					total (9+10+11+12)	including:			
			direct investment[2]	portfolio investment	financial derivatives[3]	other investment	reserve assets		direct investment[2]	portfolio investment[4]	financial derivatives	other investment
A	1	2	3	4	5	6	7	8	9	10	11	12
MADAGASCAR	0,0	0,0				0,0		0,0				0,0
MALAYSIA	-112,5	58,7		19,4		4,0	35,3	171,3	95,5			75,7
MALDIVES	-0,1	0,0				0,0		0,1				0,1
MALI	0,0	0,0				0,0						
MALTA	-39,2	4,0	0,5			3,5		43,2	15,0			28,2
MARSHALL ISLANDS	-1,2	72,8	54,0	0,0		18,8		74,1				74,1
MAURITIUS	4,8	5,1		1,1		4,0		0,3				0,3
MEXICO	510,2	510,5		391,0		3,2	116,3	0,3				0,3
MOLDOVA	-69,2	11,3				11,3		80,5	5,0	0,0		75,5
MONACO	76,1	81,6				81,6		5,5				5,5
MONGOLIA	15,3	22,2	5,7			16,5		6,8	0,2			6,7
MONTENEGRO	1,3	1,4				1,4		0,1				0,1
MOROCCO	15,0	15,5		14,9		0,6		0,5				0,5
MOZAMBIQUE	0,0	0,0				0,0		0,0				0,0
MYANMAR (BURMA)	0,0	0,0				0,0		0,0				0,0
NAMIBIA	0,2	0,2		0,2								
NEPAL	0,0	0,0				0,0		0,0				0,0
NETHERLANDS	-43 604,7	20 092,5	18 566,5	669,8		740,4	115,7	63 697,2	61 904,7	0,5		1 792,0
NETHERLANDS ANTILLES	2,9	2,9		2,9								
NEW CALEDONIA	0,0	0,0				0,0						
NEW ZEALAND	36,3	37,0		20,3		16,7		0,7				0,7
NICARAGUA	0,0							0,0				0,0
NIGERIA	5,7	5,7	0,2			5,5		0,0				0,0
NORTH MACEDONIA	-5,2	0,0				0,0		5,2	5,2			0,0
NORWAY	30,9	34,8		8,5		1,5	24,8	3,9	2,8			1,1
Not determined by country	21 029,2	22 241,9			-0,5	601,8	21 640,7	1 212,8		0,0	16,9	1 195,9
OMAN	-0,2	9,6		9,3		0,3		9,8				9,8
PAKISTAN	-13,1	0,5				0,5		13,6	10,6			3,0
PALESTINIAN TERRITORY, OCCUPIED	0,0	0,0				0,0		0,0				0,0
PANAMA	-0,5	149,8	5,8	65,2		58,1	20,8	150,3	40,1	0,0		110,2
PAPUA NEW GUINEA	0,3	0,3		0,3		0,0		0,0				0,0
PARAGUAY	52,3	52,3		35,1			17,2	0,0				0,0
PERU	195,6	195,7		96,9			98,8	0,0				0,0
PHILIPPINES	278,6	279,4	0,0	135,9		1,7	141,8	0,8	0,2			0,6
POLAND	23,8	199,3	0,4	107,4		27,1	64,4	175,5	79,1	0,0		96,4
PORTUGAL	8,1	31,0	0,0	8,4		22,6		22,9	22,3			0,6
QATAR	250,0	280,2		55,3		0,4	224,6	30,2	26,8			3,4
REP. OF SOUTH AFRICA	-27,6	18,3	4,4	8,7		5,2		46,0	2,5	2,0		41,5
REPUBLIC OF THE CONGO	0,0	0,0				0,0		0,0				0,0
ROMANIA	-44,1	58,7		43,5		0,6	14,6	102,8	99,7			3,1
RUSSIA	-3 476,6	8 389,8	2 029,4	483,7	34,2	5 842,5		11 866,4	5 271,0	80,4	2,1	6 512,9

Country name	IIP, net[1] as of 01.07.2020 (2-8)	Assets						Liabilities				
		total (3+4+5+6+7)	including:					total (9+10+11+12)	including:			
			direct investment[2]	portfolio investment	financial derivatives[3]	other investment	reserve assets		direct investment[2]	portfolio investment[4]	financial derivatives	other investment
A	1	2	3	4	5	6	7	8	9	10	11	12
RWANDA	0,0							0,0				0,0
SAMOA	-2,2							2,2	2,2			0,0
SAN MARINO	0,0	0,0				0,0		0,0				0,0
SAUDA ARABIA	-38,2	51,4	0,0	46,2		2,6	2,7	89,6	88,0	0,3		1,3
SENEGAL	0,0	0,0				0,0		0,0				0,0
SERBIA	12,4	19,3	14,1			5,3		7,0	3,1			3,9
SEYCHELLES	2 293,9	2 524,3				2 524,3		230,3	0,3			230,0
SINGAPORE	-206,0	737,1	418,7	54,2		246,3	18,0	943,1	535,4	0,3		407,4
SLOVAKIA	4,2	9,7	0,0			9,7		5,6	4,4	0,0		1,2
SLOVENIA	-19,3	5,1	0,7			4,4		24,3	10,1			14,2
SOLOMON ISLANDS	0,0	0,0				0,0						
SOUTH KOREA	4 753,4	6 229,4	0,5	5 849,7		241,9	137,3	1 476,1	1 223,3	0,2		252,6
SPAIN	74,1	184,8	10,5	137,8		16,3	20,2	110,7	86,8			24,0
SRI LANKA	-0,1	0,1				0,1		0,2				0,2
ST KITT & NEVIS	-82,9	0,8				0,8		83,7	75,9			7,8
ST VINCENT	-19,3	0,9				0,9		20,2	7,5	0,0		12,7
SUDAN	0,0	0,0				0,0		0,0				0,0
SURINAME	0,0							0,0				0,0
SWEDEN	-55,6	125,4	0,3	3,5		114,8	6,8	181,0	143,7			37,3
SWITZERLAND	-1 480,5	2 877,2	1 082,7	461,0	0,1	1 315,0	18,3	4 357,7	2 902,0	1,2		1 454,5
SYRIA	0,0	0,0				0,0		0,1				0,1
TADJIKISTAN	36,1	87,5	38,4	0,4		48,8		51,4	3,7	0,0		47,7
TAIWAN	1,0	6,4				6,4		5,4	0,0			5,4
TANZANIA	0,0	0,0				0,0		0,0				0,0
THAILAND	-0,3	1,8		0,5		1,3		2,1	0,3			1,8
TONGA	0,1	0,1				0,1						
TRINIDAD & TOBAGO	12,1	12,1		12,1		0,0		0,0				0,0
TUNISIA	0,5	0,5				0,5		0,0	0,0			0,0
TURKEY	-327,8	889,8	327,8	264,3		297,7		1 217,6	851,8	0,2		365,5
TURKMENISTAN	16,0	21,8	1,2			20,6		5,8				5,8
UGANDA	0,0	0,0	0,0					0,0				0,0
UKRAINE	229,4	292,5	177,6	9,1		105,8		63,1	11,3	0,0		51,8
UNITED ARAB EMIRATES	-998,3	1 479,1	372,9	161,1		718,4	226,7	2 477,3	1 055,5			1 421,9
UNITED KINGDOM	-16 130,5	7 104,2	876,4	2 129,8	54,0	3 519,9	524,1	23 234,7	4 104,6	16 806,9		2 323,2
UNITED STATES OF AMERICA	13 786,3	53 071,3	209,3	43 586,3	-535,0	3 628,2	6 182,5	39 285,0	37 239,8	1 694,1		351,0
URUGUAY	-36,7	24,6		23,7		0,0	0,9	61,2				61,2
UZBEKISTAN	89,7	347,0	76,1	5,1		265,9		257,3	10,3	0,0		247,0
VATICAN CITI STATE	0,0	0,0				0,0		0,0				0,0
VENEZUELA	-1,0							1,0				1,0
VIETNAM	1,0	1,4				1,4		0,5				0,5
VIRGIN ISLANDS OF THE US	124,3	124,5				124,5		0,2				0,2
YEMEN	0,0	0,0				0,0		0,0				0,0

[1] net means assets minus liabilities

[2] according to the asset/liability principle

[3] financial derivatives in reserve assets of the National Bank of Kazakhstan and the National Fund of Kazakhstan are accounted according to the sixth edition of the Balance of Payments and International Investment Position Manual; therefore, these data in the IIP statistics can be slightly different than the data in other sources due to specific differences in methodology.

[4] debt securities, issued according to the laws of other countries and on their territory, are presented by the country of trustee-nonresidents

[5] Not determined by country:
- in assets and liabilities: financial derivatives ("Banks" sector);
- in liabilities: syndicate of foreign banks, from which attracted government loans (Ministry of Finance of Kazakhstan); non-residents' deposits and accounts in Kazakhstan banks;
- in reserve assets: monetary gold.

External liabilities of residents of Kazakhstan by types of their economic activity and the main countries

mln USD

Types of economic activities/country name	Code of an industry	Kazakhstan's liabilities as of 01.07.2020 (3+4+5+6)	%, by type of activity	including:			
				direct investment[1]	portfolio investment[2]	financial derivatives	other investment
A		1	2	3	4	5	6
TOTAL		**225 137**	**100**	**164 696**	**19 369**	**19**	**41 053**
AGRICULTURE, FORESTRY AND FISHING	**A**	610,7	0,3	315,7	0,1		294,8
RUSSIA		149,2	24,4	87,2	0,0		62,0
NETHERLANDS		124,9	20,4	112,9			12,0
UNITED ARAB EMIRATES		51,3	8,4				51,3
Other		285,2	46,7	115,7	0,1		169,5
MINING AND QUARRYING	**B**	130 076,6	57,8	125 908,9	673,9		3 493,7
NETHERLANDS		52 031,8	40,0	51 735,4	0,2		296,2
UNITED STATES OF AMERICA		36 758,7	28,3	36 065,5	625,8		67,4
FRANCE		13 481,1	10,4	13 258,2	0,0		222,8
BERMUDA		9 608,5	7,4	9 608,5			
JAPAN		5 949,3	4,6	5 911,6	0,1		37,6
RUSSIA		1 835,0	1,4	1 036,4	42,5		756,1
UNITED KINGDOM		1 691,0	1,3	1 462,2	1,7		227,1
CHINA		1 517,5	1,2	1 421,1	0,6		95,7
BRITISH VIRGIN ISLANDS		1 378,6	1,1	1 315,2			63,3
HONG KONG		867,4	0,7	853,7	0,2		13,5
CANADA		733,5	0,6	728,2	0,0		5,3
CYPRUS		679,5	0,5	587,7			91,8
Other		3 544,8	2,7	1 925,2	2,8		1 616,7
MANUFACTURING	**C**	18 415,3	8,2	10 389,5	20,0	2,0	8 003,9
NETHERLANDS		4 167,7	22,6	3 923,2	0,2		244,3
RUSSIA		3 579,4	19,4	702,7	0,9	2,0	2 873,8
CHINA		2 565,6	13,9	326,0	0,1		2 239,4
SWITZERLAND		2 521,0	13,7	1 885,2	0,3		635,4
UNITED KINGDOM		1 293,6	7,0	1 112,6	14,9		166,1
LUXEMBOURG		715,3	3,9	621,1	0,4		93,8
HONG KONG		714,1	3,9	689,8			24,4
GERMANY		640,1	3,5	194,0	0,1		446,0
JAPAN		232,8	1,3	25,6			207,3
TURKEY		178,3	1,0	136,8	0,0		41,4
Other		1 807,4	9,8	772,5	2,9		1 032,0
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	**D**	2 274,1	1,0	1 109,4	45,1		1 119,6
INTERNATIONAL ORGANIZATIONS		1 022,3	45,0		43,8		978,5
NETHERLANDS		841,8	37,0	835,4			6,3
RUSSIA		93,2	4,1	69,5	0,4		23,3
Other		316,8	13,9	204,4	1,0		111,4
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	**E**	163,6	0,1	14,3	0,0		149,3
INTERNATIONAL ORGANIZATIONS		47,8	29,2				47,8
SWITZERLAND		22,7	13,9				22,7
Other		93,1	56,9	14,3	0,0		78,8
CONSTRUCTION	**F**	4 201,9	1,9	1 279,6	31,2		2 891,1
CHINA		1 804,2	42,9	317,3			1 486,9
NETHERLANDS		676,2	16,1	417,2			259,0
INTERNATIONAL ORGANIZATIONS		238,6	5,7		31,2		207,4
UNITED ARAB EMIRATES		216,8	5,2	61,3			155,5
RUSSIA		216,5	5,2	45,3	0,0		171,3
TURKEY		148,6	3,5	131,3			17,3
Other		901,0	21,4	307,1	0,0		593,8
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	**G**	10 778,5	4,8	4 344,9	743,3	0,1	5 690,1
RUSSIA		2 079,4	19,3	952,3	1,0	0,1	1 126,0
CHINA		1 561,5	14,5	305,9			1 255,6
NETHERLANDS		1 397,0	13,0	1 048,7	0,0		348,3
UNITED KINGDOM		1 206,3	11,2	262,0	711,6		232,7
TURKEY		467,9	4,3	238,9			229,0
SWITZERLAND		427,8	4,0	170,7			257,1
Other		3 638,6	33,8	1 366,4	30,7		2 241,5
TRANSPORTATION AND STORAGE	**H**	11 668,0	5,2	7 181,7	1 510,4		2 975,9
CHINA		3 537,0	30,3	2 905,8			631,2
UNITED KINGDOM		2 296,9	19,7	92,0	1 508,6		696,4
HONG KONG		2 158,7	18,5	2 138,0			20,6
RUSSIA		1 182,0	10,1	744,6	0,6		436,8
NETHERLANDS		688,6	5,9	655,9			32,7
INTERNATIONAL ORGANIZATIONS		346,1	3,0	44,0			302,1
Other		1 458,8	12,5	601,4	1,2		856,2
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	**I**	558,4	0,2	420,2	0,7		137,5
UNITED ARAB EMIRATES		171,0	30,6	90,0			81,0
TURKEY		147,5	26,4	141,8			5,7
NETHERLANDS		134,9	24,2	116,3			18,6
Other		105,0	18,8	72,1	0,7		32,2
INFORMATION AND COMMUNICATION	**J**	1 585,3	0,7	695,3	162,8		727,2
SWITZERLAND		288,3	18,2	190,0			98,3
UNITED STATES OF AMERICA		145,5	9,2	1,9	134,8		8,7
Other		1 151,6	72,6	503,4	27,9		620,2
FINANCIAL AND INSURANCE ACTIVITIES	**K**	12 812,5	5,7	4 586,4	3 336,8	16,9	4 872,4

Types of economic activities/country name	Code of an industry	Kazakhstan's liabilities as of 01.07.2020 (3+4+5+6)	%, by type of activity	including:			
				direct investment[1]	portfolio investment[2]	financial derivatives	other investment
A		1	2	3	4	5	6
UNITED KINGDOM		2 190,4	17,1	71,2	2 048,2		71,0
RUSSIA		1 901,9	14,8	1 347,6	27,7		526,6
CHINA		1 563,9	12,2	290,7			1 273,2
UNITED STATES OF AMERICA		1 354,3	10,6	345,3	933,1		75,9
INTERNATIONAL ORGANIZATIONS		1 274,2	9,9	8,7	270,8		994,7
NETHERLANDS		644,8	5,0	616,8			28,0
LUXEMBOURG		543,1	4,2	356,5	52,3		134,4
HONG KONG		234,0	1,8	7,6			226,5
CYPRUS		229,0	1,8	180,0	0,1		48,9
Other[3]		2 876,8	22,5	1 362,1	4,6	16,9	1 493,3
REAL ESTATE ACTIVITIES	**L**	1 772,8	0,8	933,5	0,0		839,3
NETHERLANDS		529,9	29,9	324,8			205,1
BRITISH VIRGIN ISLANDS		280,4	15,8	64,9			215,5
SINGAPORE		185,5	10,5	144,9			40,6
UNITED ARAB EMIRATES		138,0	7,8	27,6			110,4
Other		639,0	36,0	371,3	0,0		267,8
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES*	**M**	15 852,5	7,0	6 324,3	6 912,8		2 615,4
UNITED KINGDOM		8 363,1	52,8	988,1	6 590,0		785,0
NETHERLANDS		1 991,1	12,6	1 829,5	0,1		161,4
BRITISH VIRGIN ISLANDS		1 130,8	7,1	895,5	2,9		232,4
SOUTH KOREA		682,3	4,3	617,4			64,9
INTERNATIONAL ORGANIZATIONS		582,8	3,7		306,3		276,5
CHINA		566,4	3,6	513,2			53,2
UNITED STATES OF AMERICA		520,6	3,3	514,9	0,0		5,7
RUSSIA		488,3	3,1	212,3	0,6		275,3
GERMANY		165,4	1,0	28,0	0,0		137,3
UNITED ARAB EMIRATES		132,1	0,8	48,0			84,1
Other		1 229,6	7,8	677,2	12,7		539,7
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	**N**	441,6	0,2	249,1	0,0		192,5
SINGAPORE		47,8	10,8	12,9			34,9
UNITED KINGDOM		29,0	6,6	16,3			12,8
Other		364,7	82,6	219,9	0,0		144,9
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	**O**	11 825,1	5,3		5 931,9		5 893,2
UNITED KINGDOM		5 933,7	50,2		5 931,9		1,8
INTERNATIONAL ORGANIZATIONS		5 251,6	44,4				5 251,6
JAPAN		408,9	3,5				408,9
Other[4]		231,0	2,0				231,0
EDUCATION; HUMAN HEALTH AND SOCIAL WORK ACTIVITIES; ARTS, ENTERTAINMENT AND RECREATION	**P**	266,8	0,1	75,7	0,1		190,9
NETHERLANDS		54,6	20,5	11,0			43,6
UNITED ARAB EMIRATES		46,9	17,6	20,0			26,9
BRITISH VIRGIN ISLANDS		45,5	17,1	0,7			44,8
RUSSIA		33,4	12,5	19,2	0,0		14,2
Other		86,3	32,4	24,8	0,1		61,4
OTHER SERVICE ACTIVITIES	**S**	1 255,1	0,6	862,0	0,1		393,0
GERMANY		340,8	27,2	340,2			0,5
UNITED ARAB EMIRATES		250,6	20,0	227,8			22,8
NETHERLANDS		200,8	16,0	177,6			23,2
Other		463,0	36,9	116,4	0,1		346,5
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; UNDIFFERENTIATED GOODS- AND SERVICES-PRODUCING ACTIVITIES OF HOUSEHOLDS FOR OWN USE	**T**	578,2	0,3	5,2			573,0
UNITED ARAB EMIRATES		186,9	32,3				186,9
Other		391,3	67,7	5,2			386,1
ACTIVITIES, N.E.C.	**Z**						

[1] according to the asset/liability principle

[2] debt securities, issued according to the laws of other countries and on their territory, are presented by the country of trustee-nonresidents

[3] Other countries: also includes non-residents' deposits and accounts in Kazakhstan banks

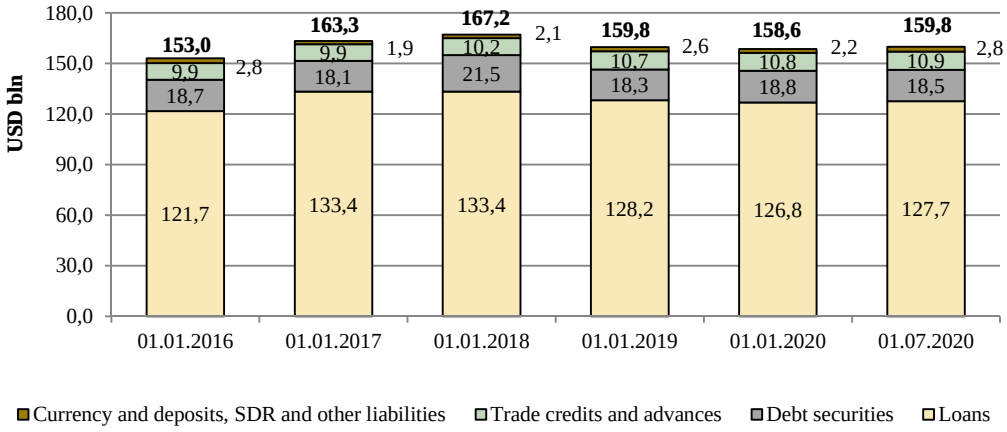
[4] Other countries: also includes syndicate of foreign banks, from which attracted government loans (Ministry of Finance of Kazakhstan)

* includes geological exploration and prospecting activities

External debt of the Republic of Kazakhstan as of July 1st, 2020

External debt of the Republic of Kazakhstan as of July 1st, 2020 was equal to **USD 159.8 billion**, of which: **7.9%** or USD 12.7 billion is the "Governmental sector" debt, **3.3%** or USD 5.2 billion – debt of "Banks" sector, **25.5%** or USD 40.7 billion is the debt of the "Other sectors", except direct investments, and other **63.4%** or USD 101.3 billion was intercompany lending (Diagram 4).

Diagram 4. Instrumental breakdown of external debt



The external debt **increased by USD 1.2 billion** during **first half of 2020**, including USD 2.7 billion of operations of balance of payment, which were partially offset by exchange rate and value's overestimation *(USD -0.7 billion)*, and also by other non-operational changes *(USD -0.7 billion)*.

The governmental external debt (Government and National Bank) **decreased by USD 629.9 million** due to repayment of governmental loans *(decrease of USD 395.5 million)* and acquisition by residents of sovereign Eurobonds *(decrease of USD 173.2 million)*.

The debt of "Banks" sector in first half of 2020 **increased by USD 392.4 million** due to the attraction of loans by JSC "Development Bank of Kazakhstan" for realization of local infrastructure projects, and also due to issue of Eurobonds by CCB Astana Branch on IFCA platform (CNY 1 billion). Also, there was an increase of deposits owned by non-residents in Kazakhstani banks in the reporting period.

It should be accentuated that money from issued Eurobonds *(KZT 62.5 billion)* of JSC "Development Bank of Kazakhstan" were used for planning repayment of its international bonds *(nominal price of USD 100 million)*.

The external debt of "**Other sectors**" to non-affiliated non-residents **decreased by USD 340.6 million** mostly due to non-operational changes *(USD -939.8 million)*, including negative change of exchange rate of attracted loans and accounts payable *(USD 0.3 billion)*, and, also, other changes *(as writing-off of loan from the partners of KMG Group under "Zhemchuzhina" project, and correction of previous periods)*.

Moreover, the reduction of a long-term external debt *(USD 710 million)* was partially offset by growth in short-term liabilities *(USD 369.3 million)*, including refinancing of debt of "Kazakhstan Temir Zholy" JSC *(partial reverse buyout of Eurobonds through credit lines from Russian banks)*, and rise of residential accounts payable (import of equipment and services' export).

Intercompany lending **increased by USD 1.8 billion,** mainly due to financing of future expansion project of "Tengizchevroil" LLP which was recompensed by planning and early repayment of residential loans from foreign fellow enterprises.

The slowdown of economic growth due to reduction of oil price and effect of COVID-19 pandemic lead to decreasing of extraction's value and increasing of external financing. As a result, the ratio of external debt to GDP equals to 89.6% in the end of first half of 2020 compare to 87.3% at the end of 2019, degenerated by 2.4% since the beginning of the year.

From the beginning of the year Kazakhstan's **net external debt increased by USD 3.9 billion to USD 55.6 billion**. At the same time, the governmental and financial sectors are in the position of a net creditor to the rest of the world, and the non-financial corporate sector is a net borrower.

External debt: standard presentation

mln.US dollars

	Row's code	01.01.2018	01.01.2019	01.04.2019	01.07.2019	01.10.2019	01.01.2020	01.04.2020	01.07.2020
External debt	1=2+3= 4+18+32+45+65	**167 217,9**	**159 796,6**	**159 582,6**	**159 702,4**	**159 554,6**	**158 565,0**	**154 815,6**	**159 812,6**
Short-term	2=5+19+33+47	7 489,2	8 150,5	8 259,8	8 347,5	8 272,7	8 801,1	8 574,9	9 200,2
Long-term	3=11+25+39+53+65	159 728,8	151 646,2	151 322,8	151 354,9	151 281,9	149 763,9	146 240,7	150 612,4
General Government	4=5+11	**12 067,5**	**11 554,8**	**11 488,8**	**11 912,4**	**12 798,1**	**12 389,3**	**11 383,2**	**11 824,6**
Short-term	*5=6+7+8+9+10*	*19,3*	*17,9*	*17,8*	*17,4*	*15,6*	*14,9*	*16,9*	*19,0*
Currency and deposits	6	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt securities[1]	7	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Loans	8	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Trade credit and advances	9	19,3	17,9	17,8	17,4	15,6	14,9	16,9	19,0
Other debt liabilities	10	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	*11=12+13+14+15+16+17*	*12 048,2*	*11 536,9*	*11 471,0*	*11 895,0*	*12 782,5*	*12 374,4*	*11 366,2*	*11 805,6*
Special Drawing Rights	12	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Currency and deposits	13	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt securities[1]	14	4 799,7	4 554,3	4 832,9	5 273,8	6 471,4	6 105,1	5 434,2	5 931,9
Loans	15	7 248,5	6 982,6	6 638,1	6 621,2	6 311,1	6 269,3	5 932,0	5 873,8
Trade credit and advances	16	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other debt liabilities	17	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Central Bank	18=19+25	**926,3**	**770,4**	**938,8**	**759,4**	**634,0**	**891,1**	**949,9**	**825,9**
Short-term	*19=20+21+22+23+24*	*421,8*	*286,2*	*455,6*	*275,5*	*159,1*	*409,7*	*472,8*	*345,6*
Currency and deposits	20	10,6	6,9	5,5	4,1	4,7	3,9	4,8	4,4
Debt securities[1]	21	408,1	275,3	445,8	267,3	150,6	401,6	463,2	335,6
Loans	22	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Trade credit and advances	23	3,1	4,0	4,3	4,1	3,8	4,2	4,7	5,6
Other debt liabilities	24	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	*25=26+27+28+29+30+31*	*504,6*	*484,2*	*483,2*	*483,9*	*474,9*	*481,4*	*477,1*	*480,3*
Special Drawing Rights	26	493,6	483,2	482,2	482,9	474,0	480,4	476,2	479,4
Currency and deposits	27	10,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt securities[1]	28	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Loans	29	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Trade credit and advances	30	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other debt liabilities	31	1,0	1,0	1,0	1,0	1,0	1,0	1,0	1,0
Banks	32=33+39	**6 501,9**	**5 752,0**	**5 239,9**	**5 104,0**	**4 581,6**	**4 809,5**	**4 781,5**	**5 201,9**
Short-term	*33=34+35+36+37+38*	*701,6*	*997,1*	*1 208,1*	*1 188,1*	*934,9*	*1 097,7*	*942,4*	*1 187,5*
Currency and deposits	34	505,4	704,2	687,8	938,1	687,2	863,6	757,6	916,3
Debt securities[1]	35	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Loans	36	116,7	132,1	101,8	26,0	33,7	95,5	30,7	61,8
Trade credit and advances	37	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other debt liabilities	38	79,5	160,8	418,5	224,0	214,1	138,6	154,1	209,5
Long-term	39=40+41+42+43+44	5 800,3	4 755,0	4 031,8	3 916,0	3 646,6	3 711,8	3 839,1	4 014,3
Currency and deposits	40	193,4	306,1	246,8	209,7	224,3	237,4	203,2	256,2

	Row's code	01.01.2018	01.01.2019	01.04.2019	01.07.2019	01.10.2019	01.01.2020	01.04.2020	01.07.2020
Debt securities[1]	41	2 780,8	2 441,9	2 154,8	2 112,1	2 001,9	1 875,9	2 011,8	1 983,7
Loans	42	2 826,1	2 006,9	1 630,2	1 594,2	1 420,4	1 598,5	1 624,1	1 774,4
Trade credit and advances	43	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other debt liabilities	44	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other Sectors	45=47+53=59+62	**43 614,4**	**39 661,7**	**39 096,8**	**39 732,0**	**41 066,9**	**41 038,3**	**38 383,1**	**40 697,7**
including Government guaranteed external debt	*46*	***1 314,1***	***1 590,2***	***1 591,3***	***1 746,0***	***1 417,9***	***1 564,1***	***1 537,7***	***1 598,8***
Short-term	*47=48+49+50+51+52=60+63*	*6 346,6*	*6 849,3*	*6 578,3*	*6 866,5*	*7 163,0*	*7 278,8*	*7 142,8*	*7 648,1*
Currency and deposits	48	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt securities[1]	49	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Loans	50	588,1	616,3	636,0	544,3	536,1	501,4	487,9	626,3
Trade credit and advances	51	5 649,2	6 124,2	5 890,2	6 267,9	6 585,8	6 740,5	6 580,9	6 954,1
Other debt liabilities	52	109,2	108,7	52,1	54,4	41,2	36,9	74,0	67,8
Long-term	*53=54+55+56+57+58=61+64*	*37 267,8*	*32 812,4*	*32 518,5*	*32 865,4*	*33 903,9*	*33 759,5*	*31 240,3*	*33 049,5*
Currency and deposits	54	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt securities[1]	55	12 926,3	10 097,8	9 860,0	10 114,0	10 639,3	9 499,8	8 132,2	9 264,4
Loans	56	22 258,5	20 680,9	20 586,6	20 693,4	21 220,8	22 307,3	21 159,8	21 723,6
Trade credit and advances	57	1 623,5	1 831,8	1 855,6	1 828,9	1 818,4	1 741,5	1 682,8	1 778,2
Other debt liabilities[2]	58	459,5	201,9	216,3	229,1	225,4	211,0	265,5	283,3
Other financial corporations	59=60+61	2 809,7	2 210,0	1 371,8	1 344,7	1 230,5	1 411,9	1 132,1	1 171,3
Short-term	60	70,0	64,6	48,7	157,9	63,3	49,6	82,2	85,3
Long-term	61	2 739,7	2 145,4	1 323,1	1 186,8	1 167,3	1 362,3	1 049,9	1 086,1
Nonfinancial corporations, households, and NPISHs	62=63+64	40 804,6	37 451,7	37 725,0	38 387,2	39 836,4	39 626,4	37 251,0	39 526,4
Short-term	63	6 276,5	6 784,7	6 529,6	6 708,6	7 099,8	7 229,2	7 060,6	7 562,9
Long-term	64	34 528,1	30 667,0	31 195,4	31 678,6	32 736,6	32 397,2	30 190,4	31 963,5
Direct investment: Intercompany lending	65=66+67+68	**104 107,9**	**102 057,7**	**102 818,3**	**102 194,6**	**100 473,9**	**99 436,8**	**99 318,0**	**101 262,6**
Debt liabilities of direct investment enterprises to direct investors	66	80 163,4	80 856,6	81 927,4	82 800,7	82 374,7	81 326,1	81 194,7	82 028,3
Debt liabilities of direct investors to direct investment enterprises (reverse investment)	67	6 687,7	6 571,9	6 852,8	6 766,1	6 796,2	6 961,7	7 707,1	9 163,8
Debt liabilities between fellow enterprises	68	17 256,8	14 629,3	14 038,1	12 627,7	11 303,0	11 149,0	10 416,2	10 070,5
Memorandum Items									
Debt securities (nominal value)	**69=70+71+72+73**	**19 962,1**	**18 109,9**	**16 936,6**	**16 995,0**	**17 946,4**	**17 592,5**	**17 483,9**	**17 177,8**
General Government	70	4 101,6	4 228,5	4 304,7	4 428,1	5 480,8	5 148,4	5 000,8	5 075,6
Central Bank	71	420,1	278,1	451,9	274,7	156,7	415,0	485,2	348,6
Banks	72	2 757,5	2 549,8	2 318,2	2 288,4	2 100,5	1 969,3	2 366,1	2 219,8
Other Sectors *(inc. bonds held by affilated non-residents)*	73	12 682,9	11 053,5	9 861,7	10 003,7	10 208,5	10 059,8	9 631,8	9 533,9

[1]Debt securities are recorded at market value (at its existence)

[2]Including insurance and pension programs, standardized guarantees as well as other long-term liabilities listed in the structure of IIP

Absolute and comparative indicators of the external debt

Indicator's name	2018	1 q 2019	2 q 2019	3 q 2019	4 q 2019	2019	1 q 2020	2 q 2020
A. Absolute indicators (mln.US dollars)								
1. External debt (estimate at the end of period)	159 796,6	159 582,6	159 702,4	159 554,6	158 565,0	158 565,0	154 815,6	159 812,6
inc. intercompany lending	*102 057,7*	*102 818,3*	*102 194,6*	*100 473,9*	*99 436,8*	*99 436,8*	*99 318,0*	*101 262,6*
2. External debt, excluding intercompany lending (estimate at the end of period)	*57 738,9*	*56 764,3*	*57 507,8*	*59 080,7*	*59 128,1*	*59 128,1*	*55 497,6*	*58 550,1*
3. Long-term external debt service (incl. intercompany lending)	50 757,5	9 124,3	8 809,1	9 749,6	9 579,9	37 262,9	6 708,0	7 589,3
4. Long-term external debt service (excl. intercompany lending)	24 166,3	5 435,1	5 568,6	6 106,9	5 267,0	22 377,7	3 712,3	3 552,4
Б. Comparative indicators								
1. External debt per capita (in USD excl. intercompany lending)*	3 100,7	3 077,2	3 107,8	3 182,3	3 173,4	3 173,4	2 966,0	3 121,0
2. External debt to GDP ratio (incl. intercompany lending, %)	89,1	90,7	91,2	90,8	87,5	87,3	83,6	89,6
3. External debt to GDP ratio (excl. intercompany lending, %)	32,2	32,2	32,8	33,6	32,6	32,5	30,0	32,8
4. External debt to EGSy ratio (incl. intercompany lending, %)	238,0	238,7	236,7	238,4	240,4	240,4	231,8	256,4
5. External debt to EGSy ratio (excl. intercompany lending, %)	86,0	84,9	85,2	88,3	89,7	89,7	83,1	93,9
6. Long-term external debt service to EGSp ratio (incl. intercompany lending, %)	75,6	60,9	51,2	57,9	56,6	56,5	42,4	59,5
7. Long-term external debt service to EGSp ratio (excl. intercompany lending, %)	36,0	36,3	32,4	36,3	31,1	33,9	23,5	27,9
8. Interest payments to EGSp ratio (%)	11,2	13,1	11,0	10,8	10,4	11,3	10,8	12,4
9. Reserve assets of the National Bank of Kazakhstan to a short-term external debt (%)	379,5	327,4	338,1	348,1	329,0	329,0	347,3	357,5
10. Reserve assets of the National Bank of Kazakhstan to a short-term debt on remaining maturity basis (Guidotti rule) (%)	121,8	104,6	107,1	117,7	119,3	119,3	123,2	109,7
11. Reserve assets of the National Bank of Kazakhstan and foreign assets of the National Fund of Kazakhstan to a short-term debt on remaining maturity basis (%)	350,3	338,7	334,5	357,6	369,4	369,4	354,4	294,8
Reference:								
Population (in thousands)*	18 621,4	18 447,0	18 504,4	18 565,7	18 632,2	18 632,2	18 711,2	18 760,2
GDP (bln. KZT), the period**	61 819,5	13 180,9	14 727,8	16 389,3	25 234,7	69 532,6	15 093,3	13 306,3
GDP for the 12 months (bln. USD)***	179,3	176,0	175,1	175,7	181,3	181,7	185,1	178,3
Exports of goods and services for the period (EGSp)	67 146,2	14 989,4	17 194,7	16 841,3	16 922,0	65 947,5	15 829,0	12 745,0
Exports of goods and services for the 12 months (EGSy)	67 146,2	66 865,0	67 470,2	66 932,5	65 947,5	65 947,5	66 787,1	62 337,4

*Source: Committee on Statistics of the Ministry of National Economy of the RK (CS MNE)

**data of the CS MNE (reporting data for the 1st half of 2020 was published on September 30th, 2020)

*** GDP in USD for the calendar year is the information of CS MNE. GDP in USD dollars for 12 months for the reasons of calculating relative parameters on quarterly basis is calculated as the sum of quarter data in USD, using corresponding average value of the exchange rate for the quarter

Outstanding External Debt and Debt Service Schedule as at 01.07.2020, by Sector

mln $

	External debt as at 01.07.2020	including												
		till called for	0-3	4-6	2020	7-9	10-12	13-15	16-18	2021	19-21	22-24	after 30.06.2022	no information
			3 q 2020	4 q 2020		1 q 2021	2 q 2021	3 q 2021	4 q 2021		1 q 2022	2 q 2022		
External debt payments	**159 813**	**787**	**10 828**	**7 590**	**18 417**	**5 285**	**5 489**	**2 680**	**3 882**	**17 336**	**3 160**	**3 158**	**118 873**	**8 631**
Principal		787	9 340	6 119	15 459	3 925	4 139	1 380	2 624	12 068	1 991	2 003	118 873	8 631
Interest			1 488	1 470	2 958	1 360	1 351	1 300	1 258	5 268	1 170	1 155		
General government	11 825		467	192	659	216	196	215	190	817	574	558	9 901	
Principal			376	104	480	129	110	129	106	474	491	478	9 901	
Interest			91	88	179	87	86	85	84	343	84	80		
Central Bank	826	4	145	27	172	163	6	0	0	169	0	0	480	
Principal		4	145	27	172	163	6			169			480	
Interest				0	0	0	0	0	0	0	0	0		
Banks	5 202	544	479	396	875	447	268	123	218	1 055	282	143	2 707	
Principal		544	416	336	752	394	217	76	172	860	238	101	2 707	
Interest			63	60	123	52	51	47	46	195	44	42		
Other sectors	40 698	132	2 940	4 107	7 048	2 583	3 143	757	1 537	8 020	852	1 138	21 910	4 445
Principal		132	2 545	3 721	6 265	2 218	2 784	410	1 195	6 607	523	815	21 910	4 445
Interest			396	387	782	364	359	347	342	1 413	329	323		
Direct investment: Intercompany lending	101 263	106	6 796	2 867	9 663	1 877	1 876	1 585	1 936	7 275	1 452	1 319	83 875	4 186
Principal		106	5 858	1 932	7 790	1 021	1 021	765	1 151	3 959	738	609	83 875	4 186
Interest			938	936	1 874	856	855	820	785	3 316	713	710		

Debt service schedule includes projected repayments of the principal on gross external debt outstanding on 01.07.2020 - row "Principal" and the projected future payments of interest - row "Interest", which will be accumulated by 30.06.2022 on the principal amount outstanding, taking into account its projected repayments

The “till called for” column includes:
"Central Bank", "Banks" - liabilities by correspondent and current accounts, call deposits of nonresidents and arrears
"Other sectors", "Direct investment: Intercompany lending" - arrears on debt securities, loans

The sector “Banks” includes commercial banks and the Development Bank of Kazakhstan.

The article "Other sectors" does not include Intercompany lending, which is presented as an independent article in the External Debt structure

The part of the external debt, on which National Bank does not have repayment schedule, is shown:
- the debt outstanding on long term trade credits and loans is included in the "no information" column;.
- the short term debt outstanding on trade credits and loans is equally split between four consecutive quarter, following the reporting date (01.07.2020)

Short-Term Remaining Maturity[1]

mln $

	01.07.2020
TOTAL Short-Term External Debt (remaining maturity basis)	24 310
Short-term on an original maturity basis [2]	9 200
Long-term debt obligations due for payment within one year or less	15 110
General Government	719
Short-term debt on an original maturity basis	19
Currency and deposits	
Debt securities	
Loans	
Trade credit and advances	19
Other debt liabilities	
Long-term debt obligations due for payment within one year or less	700
Special Drawing Rights	
Currency and deposits	
Debt securities	
Loans	700
Trade credit and advances	
Other debt liabilities	
Central Bank	346
Short-term on an original maturity basis	346
Currency and deposits	4
Debt securities	336
Loans	
Trade credit and advances	6
Other debt liabilities	
Long-term debt obligations due for payment within one year or less	
Special Drawing Rights	
Currency and deposits	
Debt securities	
Loans	
Trade credit and advances	
Other debt liabilities	
Banks	1 908
Short-term on an original maturity basis	1 188
Currency and deposits	916
Debt securities	
Loans	62
Trade credit and advances	
Other debt liabilities	209
Long-term debt obligations due for payment within one year or less	720
Currency and deposits	101
Debt securities	395
Loans	225
Trade credit and advances	
Other debt liabilities	
Other Sectors	11 400
Short-term on an original maturity basis	7 648
Currency and deposits	
Debt securities	
Loans	626
Trade credit and advances	6 954
Other debt liabilities	68
Long-term debt obligations due for payment within one year or less	3 751
Currency and deposits	
Debt securities	1
Loans	3 751
Trade credit and advances	
Other debt liabilities	
Direct investment: Intercompany lending	9 938
Long-term debt obligations due for payment within one year or less	9 938
Debt liabilities of direct investment enterprises to direct investors	1 884
Debt liabilities of direct investors to direct investment enterprises (reverse investment)	4 910
Debt liabilities between fellow enterprises	3 145
Memo items:	
Interest to be charged within one year or less	5 668
Total Short-Term External Debt (remaining maturity basis) including interest	29 978
National Bank's reserves to a short-term debt on remaining maturity basis including interest, %	109,7%
National Bank's reserves and foreign assets of the National Fund to a short-term debt on remaining maturity basis including interest, %	294,8%

[1]Short-Term External Debt (remaining maturity basis) presents a share of gross external debt with term of repayment within forthcoming year, i.e. includes outstanding short-term external debt (original maturity) and the part of outstanding long-term external debt (original maturity) due to be paid in one year or less.

[2]Short-Term External Debt (original maturity) also includes:

- vostro accounts, current accounts, call deposits and conditional deposits on sector "Banks" and "Central Bank";
- debts of Other sectors under short-term trade credits, loans and other debt liabilities

External debt by currency

mln $

		External debt by currency as at 01.07.2020	including				
			General government	Central Bank	Banks	Other sectors	Direct investment: Intercompany lending
Total		**159 813**	**11 825**	**826**	**5 202**	**40 698**	**101 263**
including							
Kazakhstan tenge	KZT	6 471	10	340	1 228	2 376	2 516
US Dollar	USD	130 389	9 371	7	3 005	25 709	92 297
Euro	EUR	4 796	2 021		28	1 621	1 125
Japanese yen	JPY	434	408		26		
Pound sterling	GBP	31			14		17
Russian rouble	RUB	1 799			24	1 052	724
Swiss franc	CHF	514			0	468	45
Dirham	AED	18	1				17
Kuwaiti dinar	KWD	4	4				
SDR	XDR	490	9	479		2	
Won	KRW	82				15	67
Canadian dollar	CAD	4			0		4
Chinese yuan	CNY	384			162	15	207
Crech koruna	SZK	1				1	
Not classified according to foreign currency[1]		714			714		
No information		13 683	0		0	9 439	4 244

[1] Including foreign currency debt, source of information of which does not allow further breakdown of the debt by type of currency

The column "No information" shows the balance of external debt, on which the National Bank of Kazakhstan does not have information:

- In the General government sector - the debt on trade (commercial) loans given by non-residents
- In the Banks' sector - the column "No information" shows the amount of other liabilities to nonresidents, on which there is no information;
- In the Other sectors and intercompany lending - the column "No information" mainly contains information on the debt of residents on trade (commercial) loans to non-residents and other liabilities to nonresidents, on which no information is available.

Debt securities (issued by residents and belonging to non-residents) by the location of the issue

mln US dollars

	01.01.2018	01.04.2018	01.07.2018	01.10.2018	01.01.2019	01.04.2019	01.07.2019	01.10.2019	01.01.2020	01.04.2020	01.07.2020
Debt securities issued by residents and belonging to non-residents	**21 536,4**	**21 094,3**	**19 620,8**	**17 685,8**	**18 329,4**	**18 253,4**	**18 727,3**	**20 223,3**	**18 841,3**	**17 001,4**	**18 475,6**
Domectic	482,7	1 455,8	758,1	349,0	440,3	597,3	420,1	295,1	821,8	822,1	763,3
Foreign	21 053,7	19 638,5	18 862,6	17 336,8	17 889,2	17 656,0	18 307,2	19 928,2	18 019,5	16 179,3	17 712,2
General government	4 799,7	3 935,7	3 576,4	3 620,4	4 554,3	4 832,9	5 273,9	6 471,4	6 105,1	5 434,2	5 931,9
Domectic	29,7	32,0	29,3	27,7	49,3	2,2	2,1	1,9	2,3	1,7	10,3
Foreign	4 770,0	3 903,7	3 547,0	3 592,7	4 505,0	4 830,6	5 271,8	6 469,5	6 102,8	5 432,5	5 921,6
Central Bank	408,1	1 376,9	685,5	276,3	275,3	445,8	267,3	150,6	401,6	463,2	335,6
Domectic	408,1	1 376,9	685,5	276,3	275,3	445,8	267,3	150,6	401,6	463,2	335,6
Foreign	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Banks	2 780,8	2 627,6	2 607,0	2 577,0	2 442,0	2 154,8	2 112,1	2 001,9	1 875,9	2 011,8	1 983,7
Domectic	2,6	2,8	2,5	2,4	15,5	16,1	15,5	15,7	15,4	13,4	12,5
Foreign	2 778,2	2 624,8	2 604,5	2 574,6	2 426,5	2 138,7	2 096,6	1 986,2	1 860,4	1 998,4	1 971,1
Other Sectors *(inc. bonds held by affilated non-residents)*	13 547,8	13 154,1	12 751,9	11 212,1	11 057,8	10 820,0	11 074,0	11 599,3	10 458,8	9 092,2	10 224,4
Domectic	42,3	44,1	40,8	42,6	100,1	133,2	135,2	126,9	402,5	343,8	404,9
Foreign	13 505,6	13 110,1	12 711,1	11 169,5	10 957,7	10 686,7	10 938,8	11 472,5	10 056,3	8 748,4	9 819,5

Debt securities include money market instruments, bonds and notes

External debt by countries*

mln USD

Country name	Total as of 01.07.2020	including by sectors					Reference: Government guaranteed external debt
		General Government	Central Bank	Banks	Other sectors	Direct investments: intercompany lending	
A	1	2	3	4	5	6	7
TOTAL	**159 813**	**11 825**	**826**	**5 202**	**40 698**	**101 263**	**1 599**
AFGHANISTAN	47,1			11,5	35,6		
ALBANIA	0,2				0,2		
ALGERIA	0,6				0,6		
ANDORRA	0,0				0,0		
ANGOLA	0,0				0,0		
ANGUILLA	1,6				1,5	0,1	
ANTIGUA & BARBUDA	14,6				14,6		
ARGENTINA	1,4				1,4		
ARMENIA	7,8		0,0	0,0	5,5	2,3	
ARUBA	198,7				198,7		
ATOLL JOHNSTON	0,1				0,1		
AUSTRALIA	58,5				31,0	27,5	
AUSTRIA	249,6			0,2	156,9	92,5	
AZERBAIJAN	44,5			13,0	17,9	13,6	
BAHAMAS	75,0				19,2	55,8	
BAHRAIN	17,5				11,3	6,2	
BANGLADESH	0,1				0,1		
BARBADOS	10,2					10,2	
BELARUS	131,5		0,4	0,2	99,3	31,6	
BELGIUM	277,4	0,1		0,1	122,3	154,9	
BELIZE	64,2			0,0	44,9	19,3	
BERMUDA	9 487,0				22,0	9 465,0	
BHUTAN	0,5				0,5		
BOLIVIA	0,0				0,0		
BOSNIA-HERCEGOVINA	0,1				0,1		
BRAZIL	0,2				0,2		
BRITISH INDIAN OCEAN TERRITORY	0,2				0,2		
BRITISH VIRGIN ISLANDS	2 999,2				1 347,6	1 651,6	
BULGARIA	42,7				37,4	5,3	
CAIMAN ISLANDS	819,7			0,0	462,9	356,8	
CAMBODIA	0,0				0,0		
CANADA	200,7				77,2	123,4	
CAPE VERDE	0,0				0,0		
CHAD	0,0				0,0		
CHANNEL ISLANDS	1,6				1,6		
CHILE	0,4				0,4	0,0	
CHINA	10 232,2			1 260,5	5 940,2	3 031,4	1 242,9
COLOMBIA	0,1				0,1	0,0	
CONGO, THE DEMOCRATIC REPUBLIC OF THE	0,1				0,1		
COSTA RICA	0,0				0,0		
CROATIA	3,7				3,7		
CUBA	0,2				0,2		
CURACAO	1,9				1,9		
CYPRUS	664,8			2,0	354,9	307,9	
CZECH REPUBLIC	97,2			7,0	88,1	2,1	
DENMARK	23,6				11,4	12,2	
DJIBOUTI	0,0				0,0		
DOMINICA	7,5				7,5		
DOMINICIAN REPUBLIC	15,9				15,9		
EASTERN SAMOA (USA)	0,0				0,0		
ECUADOR	0,0				0,0		
EGYPT	13,7				13,6	0,1	
EL SALVADOR	0,0				0,0		
ESTONIA	122,0		0,0		117,0	4,9	
ETHIOPIA	0,0				0,0		
FIJI	0,0				0,0		
FINLAND	35,2	0,0		0,8	15,6	18,8	
FRANCE	11 694,8	1,7	0,8	0,1	485,2	11 207,0	
GEORGIA	77,9			0,2	16,2	61,5	
GERMANY	1 916,8	9,6	0,8	14,4	1 089,2	802,8	
GHANA	0,0				0,0		
GIBRALTAR	20,6				18,7	2,0	
GREECE	5,9			0,6	1,5	3,9	
GUAM	0,0				0,0		
GUATEMALA	0,2				0,2		
GUERNSEY	27,4				0,0	27,4	
GUYANA	0,0				0,0		
HONDURAS	0,2				0,2		
HONG KONG	4 160,0			225,5	202,3	3 732,2	
HUNGARY	167,0			0,6	126,5	39,9	
ICELAND	0,1				0,1		
INDIA	126,0			52,7	56,3	17,0	
INDONESIA	0,7				0,7	0,0	
IRAN	39,7			1,0	20,9	17,7	
IRAQ	0,0				0,0		

Country name	Total as of 01.07.2020	including by sectors					Reference: Government guaranteed external debt
		General Government	Central Bank	Banks	Other sectors	Direct investments: intercompany lending	
A	1	2	3	4	5	6	7
IRELAND	56,4			0,8	53,3	2,4	
ISLE OF MAN	40,9				14,4	26,5	
ISRAEL	59,5			0,0	53,2	6,3	
ITALY	170,0	0,0		0,0	93,8	76,2	
JAMAICA	0,1				0,1		
JAPAN	5 723,0	409,2	1,1	26,1	250,0	5 036,6	
JERSEY	3,1				2,8	0,3	
JORDAN	12,3				1,3	11,0	
KENYA	0,5				0,5		
KIRIBATI	0,0				0,0		
Kosovo	0,8				0,8		
KUWAIT	4,0	3,7			0,3		
KYRGYZSTAN	170,7			15,1	134,8	20,9	
LATVIA	126,6		0,0	0,1	102,9	23,6	
LEBANON	36,0				35,5	0,5	
LESOTHO	0,0				0,0		
LIBYA	1,0				1,0		
LIECHTENSTEIN	210,4				28,0	182,5	
LITHUANIA	52,7		0,0	0,3	44,0	8,4	
LUXEMBOURG	1 032,4	0,0	52,3		289,1	691,0	
MACAO	0,0				0,0		
MADAGASCAR	0,0				0,0		
MALAYSIA	170,8				75,7	95,1	
MALDIVES	0,1				0,1		
MALTA	33,5				28,2	5,3	
MARSHALL ISLANDS	74,1				74,1		
MAURITIUS	0,3				0,3		
MEXICO	0,3				0,3		
MOLDOVA	75,5		0,0	0,0	75,4		
MONACO	5,5				5,5		
MONGOLIA	6,8			0,1	6,6	0,2	
MONTENEGRO	0,1				0,1		
MOROCCO	0,5				0,5		
MOZAMBIQUE	0,0				0,0		
MYANMAR (BURMA)	0,0				0,0		
NEPAL	0,0				0,0		
NETHERLANDS	44 810,9			0,1	1 787,5	43 023,3	
NEW ZEALAND	0,7				0,7		
NICARAGUA	0,0				0,0		
NIGERIA	0,0				0,0		
NORTH MACEDONIA	5,2				0,0	5,2	
NORWAY	2,0				1,1	0,9	
OMAN	9,8				9,8		
PAKISTAN	3,0				3,0		
PALESTINIAN TERRITORY, OCCUPIED	0,0				0,0		
PANAMA	115,1				110,1	5,0	
PAPUA NEW GUINEA	0,0				0,0		
PARAGUAY	0,0				0,0		
PERU	0,0				0,0		
PHILIPPINES	0,8				0,6	0,2	
POLAND	165,5			0,1	96,3	69,1	
PORTUGAL	0,7				0,6	0,1	
QATAR	5,2				3,4	1,8	
REP. OF SOUTH AFRICA	41,5				41,5	0,0	
REPUBLIC OF THE CONGO	0,0				0,0		
ROMANIA	60,1			0,0	3,1	57,0	
RUSSIA	9 044,2		2,5	291,5	6 243,6	2 506,6	
RWANDA	0,0				0,0		
SAMOA	2,2				0,0	2,2	
SAN MARINO	0,0				0,0		
SAUDA ARABIA	89,3				1,3	88,0	
SENEGAL	0,0				0,0		
SERBIA	3,9			2,3	1,6		
SEYCHELLES	230,0				230,0		
SINGAPORE	609,4			5,7	401,8	202,0	
SLOVAKIA	1,4				1,2	0,2	
SLOVENIA	23,0				14,2	8,7	
SOUTH KOREA	1 255,4			2,9	249,5	1 003,0	
SPAIN	94,9				24,0	70,9	4,6
SRI LANKA	0,2				0,2		
ST KITT & NEVIS	83,0				7,8	75,2	
ST VINCENT	20,2				12,7	7,5	
SUDAN	0,0				0,0		
SURINAME	0,0				0,0		
SWEDEN	48,7				37,3	11,4	
SWITZERLAND	1 684,8	6,3		0,0	1 448,2	230,3	
SYRIA	0,1				0,1		
TADJIKISTAN	49,1			5,4	42,3	1,4	
TAIWAN	5,4				5,4	0,0	

Country name	Total as of 01.07.2020	including by sectors					Reference: Government guaranteed external debt
		General Government	Central Bank	Banks	Other sectors	Direct investments: intercompany lending	
A	1	2	3	4	5	6	7
TANZANIA	0,0				0,0		
THAILAND	2,2				1,8	0,3	
TRINIDAD & TOBAGO	0,0				0,0		
TUNISIA	0,0				0,0		
TURKEY	665,4			0,2	365,3	299,9	
TURKMENISTAN	5,8				5,8		
UGANDA	0,0				0,0		
UKRAINE	56,3			0,1	51,7	4,5	
UNITED ARAB EMIRATES	2 081,5	1,2		0,0	1 420,6	659,7	
UNITED KINGDOM	21 790,5	5 934,0	20,1	1 998,9	11 150,0	2 687,4	
UNITED STATES OF AMERICA	13 052,8	7,3	2,7	37,2	305,4	12 700,2	
URUGUAY	61,2				61,2		
UZBEKISTAN	250,0			0,3	246,7	3,0	
VATICAN CITI STATE	0,0				0,0		
VENEZUELA	1,0			0,9	0,1		
VIETNAM	0,5				0,5		
VIRGIN ISLANDS OF THE US	0,2				0,2		
YEMEN	0,0				0,0		
INTERNATIONAL ORGANIZATIONS	9 907,4	5 251,6	744,5	243,7	3 621,8	46,0	351,3
Not determined by country	1 195,9	200,0	0,7	979,8	15,4		

* debt securities, issued according to the laws of other countries and on their territory, are presented by the country of trustee-nonresidents

** Not determined by countries:

- syndicate of foreign banks, from which government loans were attracted (Ministry of Finance of Kazakhstan);
- debt of the Republic of Kazakhstan to former Soviet Republics;
- nonresidents' deposits and accounts in Kazakhstan banks.

External debt by residents' types of economic activities

mln USD

Types of economic activities	Code of an industry	Total as of 01.07.2020	including by sectors					Reference: Government guaranteed external debt
			General Government	Central Bank	Banks	Other sectors	Direct investments: intercompany lending	
A	B	1	2	3	4	5	6	7
TOTAL		**159 813**	**11 825**	**826**	**5 202**	**40 698**	**101 263**	**1 599**
AGRICULTURE, FORESTRY AND FISHING	**A**	503,6				294,9	208,6	37,0
MINING AND QUARRYING	**B**	88 081,8				3 493,7	84 588,1	
Mining of coal and lignite	BA	583,2				362,5	220,8	
Extraction of crude petroleum and natural gas	BB	82 845,5				1 285,2	81 560,3	
Mining of metal ores	BC	3 744,9				1 677,3	2 067,6	
Other mining and quarrying	BD	209,7				47,5	162,2	
Mining support service activities	BE	698,4				121,1	577,3	
MANUFACTURING	**C**	11 628,5				8 001,7	3 626,9	
Manufacture of food products, beverages and tobacco products	CA	521,1				341,9	179,2	
Manufacture of textiles, apparel, leather and related products	CB	20,8				20,8	0,0	
Manufacture of wood and paper products, and printing	CC	33,5				17,8	15,8	
Manufacture of coke and refined petroleum products	CD	2 646,3				2 083,3	563,0	
Manufacture of chemicals and chemical products	CE	286,0				166,7	119,3	
Manufacture of basic pharmaceutical products and pharmaceutical preparations	CF	177,1				152,4	24,7	
Manufacture of rubber and plastics products, and other non-metallic mineral products	CG	754,6				500,5	254,1	
Manufacture of basic metals and fabricated metal products, except machinery and equipment	CH	6 578,5				4 198,5	2 380,0	
Manufacture of computer, electronic and optical products	CI	62,5				40,0	22,5	
Manufacture of electrical equipment	CJ	50,3				49,6	0,7	
Manufacture of machinery and equipment n.e.c.	CK	108,3				93,0	15,3	
Manufacture of transport equipment	CL	251,8				237,4	14,5	
Other manufacturing, and repair and installation of machinery and equipment	CM	137,7				99,8	37,9	
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	**D**	1 286,5				1 163,0	123,4	106,4
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	**E**	149,9				149,3	0,6	2,4
CONSTRUCTION	**F**	3 418,2				2 922,3	495,9	1 313,6
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	**G**	8 439,1				6 400,9	2 038,2	
Wholesale of solid, liquid and gaseous fuels and related products	GB1	1 513,9				1 194,2	319,7	
TRANSPORTATION AND STORAGE	**H**	8 649,5				4 477,3	4 172,2	2,2
Land transport and transport via pipelines	HA	7 272,9				3 292,0	3 980,9	2,2
Transport via pipeline	HA1	4 894,7				1 239,9	3 654,8	
Water transport	HB	109,8				102,7	7,1	
Air transport	HC	247,8				243,1	4,7	
Warehousing and support activities for transportation	HD	1 013,5				835,0	178,5	
Postal and courier activities	HE	5,5				4,5	1,0	
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	**I**	262,3				137,5	124,8	
INFORMATION AND COMMUNICATION	**J**	846,3				726,9	119,4	
Publishing, audiovisual and broadcasting activities	JA	134,9				133,6	1,3	
Telecommunications	JB	544,1				518,9	25,2	
IT and other information services	JC	167,4				74,4	92,9	

Types of economic activities	Code of an industry	Total as of 01.07.2020	including by sectors					Reference: Government guaranteed external debt
			General Government	Central Bank	Banks	Other sectors	Direct investments: intercompany lending	
A	B	1	2	3	4	5	6	7
FINANCIAL AND INSURANCE ACTIVITIES	**K**	7 784,2		825,9	5 201,9	1 231,3	525,1	137,3
Financial service activities, except insurance and pension funding	KA	7 560,9		825,9	5 201,9	1 008,5	524,6	137,3
Insurance, reinsurance and pension funding, except compulsorysocial security	KB	206,7				206,7	0,0	
Activities auxiliary to financial services and insurance activities	KC	16,6				16,2	0,4	
REAL ESTATE ACTIVITIES	**L**	1 381,8				839,3	542,4	
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	**M**	13 775,0				9 509,8	4 265,2	
Legal and accounting activities	MA	38,0				24,5	13,6	
Activities of head offices; management consultancy activities	MB	8 834,3				8 022,3	812,1	
Architectural and engineering activities; technical testing and analysis activities	MC	4 593,5				1 257,1	3 336,4	
geological exploration and prospecting activities	MC1	4 216,6				892,1	3 324,5	
Scientific research and development	MD	71,0				70,6	0,5	
Other professional, scientific and technical activities	ME	238,1				135,4	102,7	
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	**N**	232,1				192,5	39,6	
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	**O**	11 825,2	11 824,6			0,6		
EDUCATION; HUMAN HEALTH AND SOCIAL WORK ACTIVITIES; ARTS, ENTERTAINMENT AND RECREATION	**P**	214,2				190,7	23,4	
OTHER SERVICE ACTIVITIES	**S**	756,4				393,0	363,5	
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; UNDIFFERENTIATED GOODS- AND SERVICES-PRODUCING ACTIVITIES OF HOUSEHOLDS FOR OWN USE	**T**	578,2				573,0	5,2	
ACTIVITIES, N.E.C.	**Z**							

Public Sector External Debt*

mln USD

	Row's code	As of 01.01.2018	As of 01.04.2018	As of 01.07.2018	As of 01.10.2018	As of 01.01.2019	As of 01.04.2019	As of 01.07.2019	As of 01.10.2019	As of 01.01.2020	As of 01.04.2020	As of 01.07.2020
Public Sector External Debt	1=4+7+10	**40 320**	**40 115**	**38 292**	**35 374**	**35 032**	**33 975**	**33 586**	**34 225**	**32 348**	**29 367**	**31 722**
Short-term	2=5+8+11	847	1 886	1 174	807	806	902	850	791	1 044	1 077	1 237
Long-term	3=6+9+12	39 473	38 228	37 118	34 567	34 226	33 072	32 736	33 434	31 304	28 290	30 485
General Government	4=5+6	**12 067**	**11 138**	**10 690**	**10 651**	**11 555**	**11 489**	**11 912**	**12 798**	**12 389**	**11 383**	**11 825**
Short-term	5	19	18	22	23	18	18	17	16	15	17	19
Long-term	6	12 048	11 120	10 669	10 628	11 537	11 471	11 895	12 783	12 374	11 366	11 806
Central Bank	7=8+9	**926**	**1 899**	**1 189**	**775**	**770**	**939**	**759**	**634**	**891**	**950**	**826**
Short-term	8	422	1 388	695	286	286	456	275	159	410	473	346
Long-term	9	505	511	494	488	484	483	484	475	481	477	480
Organizations controlled by government	10=13+22	**27 327**	**27 077**	**26 413**	**23 948**	**22 707**	**21 547**	**20 914**	**20 793**	**19 067**	**17 034**	**19 071**
Short-term	11=14	406	480	458	498	502	429	558	617	619	587	873
Long-term	12=15+22	26 920	26 597	25 955	23 451	22 205	21 118	20 357	20 176	18 448	16 446	18 199
Banks and Other Sectors**	13=16+19	**24 661**	**23 935**	**23 316**	**21 107**	**20 182**	**19 406**	**19 574**	**20 138**	**18 800**	**16 791**	**18 824**
Short-term	14=17+20	406	480	458	498	502	429	558	617	619	587	873
Long-term	15=18+21	24 254	23 455	22 858	20 609	19 679	18 977	19 017	19 521	18 181	16 203	17 951
Banks and other financial corporations	16=17+18	**5 881**	**5 389**	**5 627**	**4 755**	**4 477**	**3 348**	**3 159**	**2 958**	**3 081**	**3 005**	**3 210**
Short-term	17	11	7	16	20	9	11	44	45	12	17	19
Long-term	18	5 870	5 382	5 611	4 735	4 468	3 337	3 115	2 913	3 069	2 988	3 191
Nonfinancial corporations, households, and NPISHs	19=20+21	**18 780**	**18 546**	**17 688**	**16 352**	**15 705**	**16 058**	**16 415**	**17 180**	**15 719**	**13 786**	**15 614**
Short-term	20	395	473	442	478	493	418	514	572	607	570	854
Long-term	21	18 384	18 073	17 246	15 874	15 212	15 640	15 901	16 608	15 113	13 216	14 760
Direct investment: Intercompany lending	22	**2 666**	**3 142**	**3 097**	**2 842**	**2 526**	**2 141**	**1 340**	**655**	**267**	**243**	**247**
Memorandum item:												
Private Sector External Debt	23=26+29	**126 897**	**127 362**	**127 094**	**126 885**	**124 764**	**125 608**	**126 116**	**125 329**	**126 217**	**125 449**	**128 091**
Short-term	24=27	6 642	6 420	6 912	7 350	7 344	7 357	7 497	7 481	7 757	7 498	7 963
Long-term	25=28+29	120 256	120 942	120 182	119 535	117 420	118 250	118 619	117 848	118 460	117 951	120 128
Banks and Other Sectors	26=27+28	**25 456**	**25 202**	**25 636**	**25 949**	**25 232**	**24 931**	**25 262**	**25 510**	**27 047**	**26 374**	**27 076**
Short-term	27	6 642	6 420	6 912	7 350	7 344	7 357	7 497	7 481	7 757	7 498	7 963
Long-term	28	18 814	18 782	18 724	18 599	17 888	17 573	17 765	18 029	19 290	18 876	19 113
Direct investment: Intercompany lending	29	**101 442**	**102 160**	**101 458**	**100 936**	**99 532**	**100 677**	**100 854**	**99 819**	**99 170**	**99 075**	**101 015**
Total External debt of Kazakhstan	30=1+23	**167 218**	**167 477**	**165 385**	**162 260**	**159 797**	**159 583**	**159 702**	**159 555**	**158 565**	**154 816**	**159 813**
Short-term	31=2+24	7 489	8 306	8 086	8 157	8 150	8 260	8 348	8 273	8 801	8 575	9 200
Long-term	32=3+25	159 729	159 170	157 299	154 103	151 646	151 323	151 355	151 282	149 764	146 241	150 612

* Public Sector External Debt covers:

- liabilities of the General Government, Monetary Authorities,

- covers liabilities those entities in the banking and other sectors that are public corporations, i.e. non-financial or financial corporations which are subject to control by government and monetary authorities. Control is established (directly or indirectly) through ownership of more than half of the voting shares or otherwise controlling more than half of the shareholder voting power;

- publicly guaranteed external debt.

**According to the article 8 of the Law of Republic of Kazakhstan "On governmental statistics" information which allows directly or indirectly determine the respondent is considered confidential and is allowed to be published only if there is an agreement from the respondent. As a result the sector "Banks" is united with sector "Other sectors".

Gross external debt position: by debtor and creditor sectors[1]

mln $

	Total external debt at the end of 01.07.2020 y.	by creditor sectors					no information
		International finance organizations	General government	Central Bank	Banks	Other sectors	
Total external debt	**159 813**	**9 907**	**26**	**4**	**18 574**	**130 465**	**837**
Short-term	9 200	386	26	3	485	8 013	287
Long-term	150 612	9 522	-	1	18 089	122 451	550
General government	**11 825**	**5 252**	**-**	**-**	**629**	**5 944**	**-**
Short-term	19	-	-	-	12	7	-
Long-term	11 806	5 252	-	-	617	5 937	-
including debt securities	*5 932*	-	-	-	-	*5 932*	-
Central Bank	**826**	**744**	**-**	**4**	**2**	**76**	**-**
Short-term	346	265	-	3	2	76	-
including debt securities	*336*	*263*	-	-	-	*72*	
Long-term	480	479	-	1	-	-	-
Banks	**5 202**	**244**	**26**	**-**	**2 223**	**2 585**	**125**
Short-term	1 188	120	26	-	332	585	125
Long-term	4 014	124	-	-	1 890	2 000	-
including debt securities	*1 984*	-	-	-	*0*	*1 983*	-
Other sectors	**40 698**	**3 622**	**-**	**-**	**10 804**	**25 560**	**712**
Short-term	7 648	1	-	-	139	7 346	162
Long-term	33 050	3 621	-	-	10 665	18 214	550
including debt securities	*9 264*	*390*	-	-	-	*8 875*	-
Direct investment: Intercompany lending	**101 263**	**46**	**-**	**-**	**4 917**	**96 300**	**-**
including debt securities	**960**	**-**	**-**	**-**	**-**	**960**	**-**

[1] debt securities, issued according to the laws of other countries and on their territory, are presented by the sector of trustee-nonresidents, if there are several trustee-nonresidents with different sectors of economy the information is shown in "Other sectors"

The column “no information” contains the debt liabilities regarding which National Bank does not possess information about creditor sectors:
- for the sector “Banks” – the information regarding other debt liabilities;
- for the Sector “Other sectors” – loans borrowed by residents on sums lower than 500 thousands dollars, and other debt liabilities

External debt by the interest rate

mln US dollars

	Total external debt at 01.07.2020	interest rate composition						No information
		fixed-rate-linked		zero-rate		variable-rate-linked		
		Amount	Percent of total	Amount	Percent of total	Amount	Percent of total	
Total external debt	**159 813**	**37 634**	**24%**	**14 849**	**9%**	**102 945**	**64%**	**4 385**
Short-term	9 200	1 672	18%	7 010	76%	147	2%	372
Long-term	150 612	35 962	24%	7 839	5%	102 798	68%	4 013
General government	11 825	6 469	55%	219	2%	5 136	43%	-
Short-term	19	-	-	19	-	-	-	-
Long-term	11 806	6 469	55%	200	2%	5 136	44%	-
Central Bank	826	336	41%	11	1%	479	58%	-
Short-term	346	336	97%	10	3%	-	-	-
Long-term	480	-	-	1	0%	479	100%	-
Banks	5 202	3 908	75%	-	-	1 085	21%	209
Short-term	1 188	951	80%	-	-	27	2%	209
Long-term	4 014	2 956	74%	-	-	1 058	26%	-
Other sectors	40 698	18 482	45%	10 581	26%	10 929	27%	706
Short-term	7 648	385	5%	6 981	91%	120	2%	162
Long-term	33 050	18 097	55%	3 601	11%	10 809	33%	543
Direct investment: Intercompany lending	101 263	8 440	8%	4 038	4%	85 316	84%	3 469

The column “no information” contains the debt liabilities regarding which National Bank does not possess information about interest rate composition:

- for the sector “Banks” the information regarding other debt liabilities;
- for the Sector “Other sectors” and direct investment: intercompany lending – loans borrowed by residents on sums lower than 500 thousands dollars, and other debt liabilities

External Debt: reconciliation of positions and flows

mln.US dollars

	Position at the 01.01.2018	Position at the 01.04.2018	Position at the 01.07.2018	Position at the 01.10.2018	Position at the 01.01.2019	Position at the 01.04.2019	Position at the 01.07.2019	Position at the 01.10.2019	Position at the 01.01.2020	Position at the 01.04.2020	changes in position due to			Position at the 01.07.2020
											transactions	revaluation[1]	other changes in volume[2]	
External Debt	**167 217,9**	**167 476,6**	**165 385,3**	**162 259,6**	**159 796,6**	**159 582,6**	**159 702,4**	**159 554,6**	**158 565,0**	**154 815,6**	**2 327,6**	**2 957,8**	**-288,4**	**159 812,6**
Short-term	*7 489,2*	*8 306,2*	*8 086,0*	*8 157,1*	*8 150,5*	*8 259,8*	*8 347,5*	*8 272,7*	*8 801,1*	*8 574,9*	*574,1*	*107,9*	*-56,6*	*9 200,2*
Long-term	*159 728,8*	*159 170,4*	*157 299,4*	*154 102,6*	*151 646,2*	*151 322,8*	*151 354,9*	*151 281,9*	*149 763,9*	*146 240,7*	*1 753,6*	*2 849,9*	*-231,8*	*150 612,4*
General Government	**12 067,5**	**11 137,9**	**10 690,4**	**10 651,5**	**11 554,8**	**11 488,8**	**11 912,4**	**12 798,1**	**12 389,3**	**11 383,2**	**-79,8**	**520,2**	**1,0**	**11 824,6**
Short-term	19,3	17,6	21,5	23,1	17,9	17,8	17,4	15,6	14,9	16,9	1,6	0,0	0,5	19,0
Long-term	12 048,2	11 120,3	10 668,9	10 628,4	11 536,9	11 471,0	11 895,0	12 782,5	12 374,4	11 366,2	-81,4	520,2	0,6	11 805,6
Central Bank	**926,3**	**1 899,2**	**1 188,6**	**774,6**	**770,4**	**938,8**	**759,4**	**634,0**	**891,1**	**949,9**	**-108,6**	**-15,3**	**0,0**	**825,9**
Short-term	421,8	1 388,2	694,5	286,5	286,2	455,6	275,5	159,1	409,7	472,8	-108,6	-18,5	0,0	345,6
Long-term	504,6	511,0	494,1	488,1	484,2	483,2	483,9	474,9	481,4	477,1	0,0	3,2	0,0	480,3
Banks	**6 501,9**	**5 933,8**	**6 067,3**	**5 750,1**	**5 752,0**	**5 239,9**	**5 104,0**	**4 581,6**	**4 809,5**	**4 781,5**	**242,0**	**180,1**	**-1,6**	**5 201,9**
Short-term	701,6	714,8	857,5	955,0	997,1	1 208,1	1 188,1	934,9	1 097,7	942,4	188,5	57,9	-1,2	1 187,5
Long-term	5 800,3	5 219,0	5 209,7	4 795,1	4 755,0	4 031,8	3 916,0	3 646,6	3 711,8	3 839,1	53,4	122,2	-0,4	4 014,3
Other Sectors	**43 614,4**	**43 203,0**	**42 884,0**	**41 306,0**	**39 661,7**	**39 096,8**	**39 732,0**	**41 066,9**	**41 038,3**	**38 383,1**	**639,8**	**1 878,7**	**-203,9**	**40 697,7**
Short-term	6 346,6	6 185,7	6 512,3	6 892,5	6 849,3	6 578,3	6 866,5	7 163,0	7 278,8	7 142,8	492,6	68,6	-55,8	7 648,1
Long-term	37 267,8	37 017,3	36 371,7	34 413,5	32 812,4	32 518,5	32 865,4	33 903,9	33 759,5	31 240,3	147,2	1 810,2	-148,1	33 049,5
Other financial corporations	***2 809,7***	***2 907,2***	***2 901,6***	***2 393,0***	***2 210,0***	***1 371,8***	***1 344,7***	***1 230,5***	***1 411,9***	***1 132,1***	***-10,4***	***53,4***	***-3,7***	***1 171,3***
Short-term	70,0	72,2	117,2	110,5	64,6	48,7	157,9	63,3	49,6	82,2	3,8	-0,8	0,0	85,3
Long-term	2 739,7	2 834,9	2 784,4	2 282,5	2 145,4	1 323,1	1 186,8	1 167,3	1 362,3	1 049,9	-14,2	54,2	-3,8	1 086,1
Nonfinancial corporations, households, and NPISHs	***40 804,6***	***40 295,8***	***39 982,4***	***38 913,0***	***37 451,7***	***37 725,0***	***38 387,2***	***39 836,4***	***39 626,4***	***37 251,0***	***650,2***	***1 825,4***	***-200,2***	***39 526,4***
Short-term	6 276,5	6 113,4	6 395,1	6 782,0	6 784,7	6 529,6	6 708,6	7 099,8	7 229,2	7 060,6	488,8	69,4	-55,9	7 562,9
Long-term	34 528,1	34 182,4	33 587,3	32 131,0	30 667,0	31 195,4	31 678,6	32 736,6	32 397,2	30 190,4	161,4	1 756,0	-144,3	31 963,5
Direct investment: Intercompany lending	**104 107,9**	**105 302,8**	**104 555,1**	**103 777,5**	**102 057,7**	**102 818,3**	**102 194,6**	**100 473,9**	**99 436,8**	**99 318,0**	**1 634,3**	**394,2**	**-83,9**	**101 262,6**

[1] as a result of fluctuations in price and exchange rate

[2] changes in the value of assets that are neither to transactions nor revaluation, including those due to cancellation and write-offs, economic appearance and disappearance of assets, reclassifications, changes in financial volume arising from entities changing their economy of residence, as well as corrections of errors of previous periods

Appendix III.1

Methodological commentary to the balance of payments and the international investment position

The international accounts for an economy summarize the economic relationships between residents and nonresidents. They comprise the following[1]: the balance of payments (BOP), International Investment Position (IIP), and other changes in financial assets and liabilities accounts.

The international accounts provide an integrated framework for the analysis of an economy's international economic relationships, including its international economic performance, exchange rate policy, reserves management, and external vulnerability.

From the first quarter of 2013, Kazakhstan's balance of payments, international investment position and external debt is compiled in accordance with the sixth edition of "Balance of Payments and International Investment Position Manual" (BPM6). The main changes are connected with transition to the new methodology compilation of statistics provided in the Appendix III.4.

Methodological commentary to the balance of payments

The balance of payments is a statement that summarizes economic transactions between residents and nonresidents during a period.

Compilation and evaluation of BOP is conducted based on the BPM6 in accordance with standard accounting rules and definitions.

Main BOP compilation rules and definitions:

- recording of transactions between residents and nonresidents;
- recording of transactions according to double-entry system;
- recording of flows rather than stocks;
- valuation of transactions and transfers denominated in different currencies in a single unit of account;
- recording of transactions at the time of the change of ownership;
- recording of transactions by type and by sector.

Residents and nonresidents. Each institutional unit is a resident of one and only one economic territory with which it has the strongest connection, expressed as its center of predominant economic interest. An institutional unit is resident in an economic territory when there exits, within the economic territory, some location, dwelling, place of production or other premises on which or from which the unit engages and intends to continue engaging, either indefinitely or over a finite but long period of time, in economic activities and transactions on a significant scale.

Flows refer to economic actions and effects of events within an accounting period. International flows are recorded in the accounts as transactions or other changes in financial assets and liabilities. Flows reflect the creation, transformation, exchange, transfer, or extinction of economic value; they involve changes in the volume, composition, or value of an institutional unit's assets and liabilities.

Double-entry system

A transaction is an interaction between two institutional units that occurs by mutual agreement or through the operation of the law and involves an exchange of value or a transfer.

Each transaction involves two entries – a credit and a debit entry – for each party to the transaction. This principle ensures that the total of all credit entries and that of all debit entries for all transactions are equal, thus permitting a check on consistency of accounts for a single unit.

In the current and capital accounts, a credit denotes entries from exports, primary income receivable, transfers receivable, and disposals of nonproduced nonfinancial assets. A debit is used to record entries for imports, primary income payable, transfers payable and acquisitions of nonproduced nonfinancial assets.

In the case of transactions in financial assets and liabilities, the terms "net acquisition of financial assets" and "net incurrence of liabilities" are used. The interpretation of increase (decrease) under the credit or debit notion depends on whether the increase (decrease) refers to assets or liabilities (a debit for an asset is an increase, a debit for a liability is a decrease).

In accordance with the double-entry basis of BOP statistics, each transaction is recorded as consisting of two entries where the sum of credit entries equals the sum of debit entries.

[1] External debt is often attributed to the external sector statistics. Standard report on external debt is a structural part of the IIP, but due to its important analytical value, the external debt is usually regarded as a separate component of the external sector statistics

Transactions registration time is determined according to the accrual basis. Transactions are registered at the time when economic value is created, transformed, exchanged, transferred or extinguished. The emergence of financial claims and liabilities is associated with the change of ownership right for any resources from one party of an international transaction to another. Such a transition can be legalized, and may involve the actual transfer of resources or establishment of control over these resources by the other party. In the case of non-obvious transition of economic ownership right, the transition is considered to occur when parties of the transaction record it in their books or accounts.

Changes in the volume of assets and liabilities that occur as a result of transactions are recorded in the BOP. The BOP transactions involve both transactions that are accompanied by actual payments and those that do not involve cash payments.

Valuation of transactions. Transactions are valued at their actual market price recorded in contracts and agreements between independent parties of the transaction.

International accounts are formed for the following sectors: the central bank, banks (deposit-taking corporations except the central bank), general government, and other sectors including other financial corporations and nonfinancial corporations, households and nonprofit institutions serving households (NPISHs). Classification and sectorization systems meet international standards.

Main BOP accounts

Standard BOP structure consists of the following accounts: the current account (the goods and services, the primary income, the secondary income), the capital account and the financial account.

The current account shows flows of goods, services, primary income, and secondary income between residents and nonresidents. The current account balance shows the difference between the sum of exports and income receivable and the sum of imports and income payable (exports and imports refer to both goods and services, while income refers to both primary and secondary income).

The current account and capital account exclude the use of a "minus" sign while showing imports of goods and services as well as primary and secondary incomes paid. At the same time, the balance of relevant accounts (goods, services, primary income and secondary income) is defined as the difference between the credit and the debit entries.

Current account:

Main components of the **"Goods"** account are export and import of goods on a balance of payments basis, net exports of goods under merchanting, nonmonetary gold.

Nonmonetary gold covers all gold other than monetary gold. In its turn, monetary gold is a financial asset that is not created by an instrument and that does not represent a claim on another entity and acts as a means of international payments and store of value for use in reserve assets.

Export and import of general merchandise on a balance of payments basis covers goods (as well as re-export), whose economic ownership is changed between a resident and a nonresident and that are not included in the following specific categories: goods under merchanting, nonmonetary gold, parts of travel, construction, and government goods and services not included elsewhere.

Re-exports are foreign goods (goods produced in other economies and previously imported) that are exported with no substantial transformation from the state in which they were previously imported.

Merchanting is defined as the purchase of goods by a resident (of the compiling economy) from a nonresident combined with the subsequent resale of the same goods to another nonresident without the goods being present in the compiling economy.

The difference between sales over purchases of goods for merchanting is shown as the item "net exports of goods under merchanting". As a result of losses or increases in inventories, net exports of goods under merchanting may be negative in some cases.

Nonmonetary gold in the form of bullion or other forms is shown as a separate article in the goods.

Services cover the services that are performed by residents for nonresidents and vice versa. The following types of services are included in the BOP: manufacturing services on physical inputs owned by others; maintenance and repair services; transport (including postal and courier services); travel; construction; insurance and pension services; financial services; charges for the use of intellectual property not included elsewhere; telecommunications; computer and information services; other business services; personal, cultural, and recreational services; government goods and services not included elsewhere.

In accordance with the balance of payments basis, the time of recording of service entries in the international accounts is the time at which the service is delivered. The provision of services should be recorded on an accrual basis in each accounting period, i.e. they should be recorded as they are rendered. To the extent

that the time of payment differs from the time of delivery, there may be trade advances (financial assets and liabilities that are extinguished as the service is provided) or trade credits (financial assets and liabilities that arise as the service is provided).

Primary income includes compensation of employees, investment income and other primary income.

Compensation of employees presents remuneration in return for the labor input to the production process contributed by an individual in an employer-employee relationship with the enterprise. In international accounts compensation of employees is recorded when the employer and the employee are resident in different economies.

Compensation of employees has three main components:

1) wages and salaries in cash;
2) wages and salaries in kind;
3) employers' social contributions.

Investment income is the return for providing financial assets, including dividends, reinvested earnings and interest, that is, income from direct, portfolio, other investments and reserve assets.

Dividends are distributed earnings allocated to the owners of equity for placing funds at the disposal of the corporation.

Reinvested earnings represent the direct investor's proportion, in terms of equity held, of the earnings that foreign subsidiaries and associates do not distribute as dividends. In some cases reinvested earnings can be negative, for example, when a direct investment enterprise experiences a loss or when the dividends payable in a period exceed the net income in that period. Similar to positive reinvested earnings that are treated as a capital injection in the direct investment enterprise by the direct investor, negative reinvested earnings are considered to be a withdrawal of funds from the capital.

Interest is a form of investment income that is receivable by the owners of certain kinds of financial assets namely deposits, debt securities, loans, and other accounts receivable and payable for putting the financial asset at the disposal of another institutional unit. Interest is recorded on an accrual basis, that is, interest is recorded as accruing continuously over time to the creditor on the amount outstanding.

Investment income attributable to policy-holders in insurance, standardized guarantees, and pension funds represents returns to policyholders on their claims in insurance and standardized guarantee schemes in the form of technical reserves and income payable on pension entitlements.

Other primary income includes taxes on production and imports, subsidies and rent.

Secondary income account shows current transfers between residents and nonresidents. Current transfers represent compensating entries that correspond to the provision of a good, service, financial asset or another nonproduced asset when there is no corresponding return of an item of economic value. This article covers grants, humanitarian and technical aid, government contributions to various international and intergovernmental organizations, taxes and personal transfers. Current transfers are classified according to institutional sectors making or receiving transfers. The balance on the secondary income account presents total receipts less total payments.

Capital account

Capital account covers any international transactions with nonproduced, nonfinancial assets and capital transfers between residents and nonresidents. Nonproduced, nonfinancial assets consist of natural resources, contracts, leases, licenses and marketing assets.

Capital transfers are transfers in which the ownership of an asset (other than cash or inventories) changes from one party to another or which obliges one or both parties to acquire and dispose of an asset (other than cash or inventories) or where a liability is forgiven by the creditor.

Financial account

The financial account records transactions that involve financial assets and liabilities and that take place between residents and nonresidents.

The financial account indicates the functional categories, sectors, instruments and maturities used for net international financing transactions. Flows in financial assets and liabilities in international accounts are recorded on net basis. Change in external debt as a result of the revaluation of assets and liabilities in the financial account is not recorded. Entries in the financial account can be corresponding entries to goods, services, income, capital account and other financial account entries.

In the financial account the terms "net acquisition of financial assets" and "net incurrence of liabilities" are used instead of "assets" and "liabilities". If there is an increase of assets or liabilities, it is shown with a "plus" sign; if there is a decrease in assets or liabilities, it's shown with a "minus" sign. The balance on the financial account is defined as the difference between assets and liabilities.

Financial assets consist of claims of residents on nonresidents and "gold bullion" component under monetary gold.

A claim is a financial instrument that gives rise to an economic asset, which corresponds to a balancing obligation.

In the financial account assets and liabilities are classified by their functional category by the following main components: direct investment, portfolio investment, financial derivatives and stock options for employees, other investments and reserve assets.

Direct investment is a category of cross-border investment associated with a resident in one economy having control or a significant degree of influence on the management of an enterprise that is resident in another economy (owns equity that entitles it to 10 percent or more of the voting power in the management of the direct investment enterprise). Direct investment is classified as investment by a direct investor in its direct investment enterprise, return investment by a direct investment enterprise in its own immediate or indirect direct investor, or investment between resident and nonresident fellow enterprises.

Direct investment transactions according to the type of financial instrument are divided into equity and investment fund shares, reinvestment of earnings and debt instruments.

Return investment arises when a direct investment enterprise lends funds to or acquires equity in its immediate or indirect direct investor provided it does not own equity comprising 10 percent or more of the voting power in that direct investor.

Fellow enterprises are enterprises that are under the control or influence of the same immediate or indirect investor but neither fellow enterprise controls or influences the other fellow enterprise.

Portfolio investments include transactions involving debt or equity securities other than those included in direct investment or reserve assets.

Financial derivatives and employees stock options are financial instruments that are linked to another specific (base) instrument and through which specific financial risks (interest rate and foreign exchange risk, equity and commodity price risk, credit risk, etc.) can be traded in their own right in financial markets. Derivative financial instruments are classified into forward-type contracts and options.

Other investment includes other equity, currency and deposits, loans, insurance and pension programs, standardized guarantee programs, trade credit and advances, other accounts receivable and payable, SDR allocations.

Other equity is included in other investments when it is not direct investment or reserve assets. Other equity is not in the form of securities, so it is not included in portfolio investments.

Reserve assets are external assets that are readily available to and controlled by monetary authorities for meeting the balance of payments financing needs, for intervention in exchange markets to influence the currency exchange rate and for other related purposes (such as maintaining confidence in the currency and the economy, and serving as a basis for foreign borrowing).

The imbalance in the balance of payments account is called ***net errors and omissions.*** Net errors and omissions are derived residually as net lending/net borrowing and can be derived from the financial account minus the same item derived from the current and capital accounts.

The balance of payments has standard and analytic presentation. The standard presentation groups international transactions with goods, services, income and financial values consistent with the SNA and other macroeconomic statistics as a result of which the balance between transactions equals zero.

The analytic presentation is a reorganization of the standard presentation of balance of payments statistics to facilitate a basic distinction between reserves and closely related items and other transactions.

Methodological commentary to the international investment position

The international investment position (IIP) is a statistical statement that shows at a point in time the value and composition of:

financial assets of residents of an economy that are claims on nonresidents and gold bullion held as reserve assets;

liabilities of residents of an economy to nonresidents.

The difference between an economy's external financial assets and liabilities is the economy's net IIP, which may be positive or negative.

IIP consists of direct investment, portfolio investment, financial derivatives and employees stock options, other investment, and reserve assets.

The values in the IIP at the end of the period result from transactions and other flows in the current and previous periods. The integrated IIP statement consists of the IIP, the financial account and the other changes in financial assets and liabilities.

Other flows are changes in the volume, value, or classification of an asset or liability that do not result from a transaction between a resident and a nonresident. Other flows cover various kinds of changes in assets and liabilities that are recognized analytically under two broad types:

1) other changes in the volume of assets and liabilities reflect entrances of new assets into balance sheets and exits of existing assets and liabilities from balance sheets that are not caused by interactions by mutual agreement between institutional units (i.e.transactions)
2) revaluations (holding gains and losses) on an asset or liability arise from changes in their prices and/or the exchange rates.

IIP is compiled on the basis of BPM6. Methodological approaches to the compilation of the IIP and BOP completely coincide.

IIP and BOP compilation practices

Statistical reports on transactions with financial assets and liabilities serve as source data for the compilation of international accounts (BOP, IIP, external debt). Reports submitted by respondents are checked and revised according to the National Bank's results of registration and notification of foreign exchange transactions involving the movement of capital, as well as information from banks and professional participants of the securities market.

Appendix III.2

SOURCE DATA FOR BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION OF KAZAKHSTAN

Article	Source	Content
CURRENT ACCOUNT		
Goods		
Export (official statistics)	Committee on Statistics of Ministry of National Economy of the Republic of Kazakhstan (CS), State Revenue Committee of Ministry of Finance of the Republic of Kazakhstan (SRC)	Statistical data from general government bodies on bilateral trade with member states of the Eurasian Economic Union and from customs statistics with third countries.
Import (official statistics)	CS, SRC	Statistical information from general government bodies on bilateral trade with member states of the Eurasian Economic Union and from customs statistics with third countries.
Adjustments		
⎩ shuttle trade	Border services, NBK	Data on the number of individuals crossing the border, by country and trip purposes. NBK evaluation of the volume of export and import transactions of individuals that are not recorded in official statistics.
⎩ goods in ports	Transport enterprises	Primary statistical data by forms: ◆ №2-BOP «Report on the transport services received from nonresidents (provided to nonresidents)»; ◆ №3-BOP «Report on railway transport services received from non-residents (provided to non-residents) ◆ №4-BOP «Report on the transactions carried on behalf of non-resident transport companies»; ◆ №5-BOP «Report on the services provided by transport companies to nonresidents».
⎩ goods under processing	Enterprises engaged in external economic transactions	Primary statistical data by №10-BOP form «Report on international transactions with nonresidents».
⎩ freight	NBK	NBK evaluation of freight costs and insurance costs until the border of Kazakhstan during an import of goods.
⎩ other adjustments	SRC, NBK	Data on transactions through customs payment orders (automobiles). Data of partner countries and other information.
Net exports of goods under merchanting	Enterprises engaged in external economic transactions	Primary statistical data by №10-BOP form.
Nonmonetary gold	CS, SRC, NBK	Statistical data from general government bodies on bilateral trade with member states of the Eurasian Economic Union and from customs statistics with third countries. Data from primary financial reports of the NBK.
Services		
⎩ Manufacturing services on physical inputs owned by others ⎩ Maintenance and repair services n.i.e.	enterprises engaged in external economic transactions	Primary statistical data by №10-BOP form.
Transport: ⎩ Passenger ⎩ Freight ⎩ Other ⎩ Postal and	transport enterprises, JSC «Kazpost», courier services enterprises, NBK	Primary statistical data from reports by forms: ◆ №2-BOP; ◆ №3-BOP «Report on the railway transport services received from nonresidents (provided to nonresidents)»; ◆ №4-BOP; ◆ №5-BOP;

Article	Source	Content
courier services		◆ №6-BOP «Report on the postal and courier services received from nonresidents (provided to nonresidents)»; NBK evaluation of goods' transportation costs.
Travel	Border services, NBK, banks	Data on the number of individuals crossing the border, by country and trip purposes. NBK evaluation of residents' expenses in foreign travels and expenses of nonresidents in the Republic of Kazakhstan. Administrative data on payments of individuals related to training and treatment are formed according to Appendix 13 to the Rules for the provision of information on payment services in accordance with them №213 dated August 31, 2016, approved by the Resolution of the Board of the NBK (hereinafter - Rules №213).
Construction	General government bodies, enterprises engaged in external economic transactions, branches of foreign legal entities	Primary statistical data from reports by forms: ◆ №7-BOP «Report on international operations, external assets and liabilities of the General Government»; ◆ №10-BOP. Administrative data in the form of Appendix 3 "Report on the implementation of projects in the Republic of Kazakhstan" to the Rules for submission of information by branches (representative offices) of foreign non-financial organizations operating in the Republic of Kazakhstan, approved by the Resolution Of the Board of the NBK №41 dated March 30, 2019 (hereinafter-Rules №41)
Insurance and pension services	insurance companies, enterprises engaged in external economic transactions	Primary statistical data from reports by forms: ◆ №11-BOP-GI «Report on the insurance (reinsurance) of nonresidents and nonresidents' reinsurance of risks in the "general insurance" industry»; ◆ №11-BOP-LI «Report on the insurance (reinsurance) of nonresidents and nonresidents' reinsurance of risks in the "life insurance" industry»; ◆ №10-BOP.
Financial services	banks, professional participants of the securities market, enterprises engaged in external economic transactions, professional participants of the securities market, Ministry of Finance of the Republic of Kazakhstan (MF RK), branches of foreign legal entities, NBK	Primary statistical data from reports by forms: ◆ №9-BOP «Report on the state of financial claims on nonresidents and obligations to them»; ◆ №10-BOP; ◆ №15-BOP «Report on the international transactions on securities with nonresidents», ◆ №14-BOP «Report on the external public, government-guaranteed loans and borrowings under the guarantee of the Republic of Kazakhstan». Administrative data by forms: ◆ Appendix 3 «Report on the development and maintenance of development and maintenance of a financial loan» to the Rules for monitoring currency transactions in the Republic of Kazakhstan, approved by Resolution of the Board of NBK №64 dated April 10, 2019 (hereinafter - Rules №64). ◆ Appendix 3 to Rules №41 ◆ Data from primary financial reports of the NBK.
Telecommunications, computer, and information services	Communications companies, general government bodies, banks, enterprises engaged in external economic transactions, branches of foreign legal entities, NBK	Primary statistical data from reports by forms: ◆ №6-BOP; ◆ №7-BOP; ◆ №9-BOP; ◆ №10-BOP. Administrative data according to appendix 3 to Rules №41. Information on NBK's contracts signed with nonresidents.
Other international services:) Charges for the use of intellectual	enterprises engaged in external economic transactions, general government bodies,	Primary statistical data from reports by forms: ◆ №7-BOP; ◆ №9-BOP; ◆ №10-BOP.

Article	Source	Content
property n.i.e.; - Other business services; - Personal, cultural, and recreational services	banks, branches of foreign legal entities, NBK	Administrative data on payments statistics of individuals are formed according to Appendix 13 to the Rules №213 by types of services. Administrative data by forms: ◆ appendix 9 «Report on the foreign currency transactions» to Rules №64; ◆ Appendix 3 to Rules №41 Information on NBK's contracts signed with nonresidents.
Government goods and services n.i.e.	General government bodies, banks	Primary statistical data from reports by forms: - №7-BOP; ◆ №9-BOP.
Primary income		
Compensation of employees	General government bodies, enterprises engaged in external economic transactions, branches of foreign legal entities, NBK	Primary statistical data from reports by forms: ◆ №7-BOP; ◆ №10-BOP. Administrative data according to appendix 3 to Rules №41. Assessment of wages of informally working labor migrants.
Investment income		
- direct investment income	General government bodies, enterprises engaged in external economic transactions, enterprises with foreign participation, branches of foreign legal entities, banks	Primary statistical data from reports by forms: ◆ №1-BOP «Report on the financial claims on nonresidents and liabilities to them»; ◆ №7-BOP; ◆ №9-BOP. Administrative data by forms: ◆ appendix 4 «Report on the participation in the capital of the investment object» to Rules №64; ◆ Appendix 3 to Rules №41; ◆ appendix 5 «Report on cost recovery and profit distribution according to the production sharing agreement» to Rules №64.
- portfolio investment income	Issuers and owners of securities, banks, , professional participants of the securities market, NBK	Primary statistical data from reports by forms: ◆ №1-BOP; ◆ №9-BOP; ◆ №15-BOP; Administrative data by forms: ◆ appendix 4 to Rules №64; ◆ appendix 5 «Report on the performance of obligations» to Rules №64; Data from primary documents of NBK's financial statements and reports on the asset management of the National Fund of the RK.
- other investment income	MF RK, enterprises engaged in external economic transactions, banks, branches of foreign legal entities, NBK	Primary statistical data from reports by forms: ◆ №1-BOP; ◆ №9-BOP; ◆ №14-BOP; ◆ №17-BOP «Report on the loans issued to non-residents » Administrative data by forms: ◆ appendix 3 to Rules №64; ◆ appendix 6 «Report on the movement of money in a foreign Bank account» to Rules №64; ◆ appendix 7 to Rules №64 «Report on conditions for the bank to attract financial loans from nonresidents»; ◆ appendix 8 to Rules №64 «Report on the development and servicing of financial loans attracted by the authorized Bank from non-residents for which there are outstanding obligations at the beginning and (or) end of the reporting period»; ◆ appendix 9 to Rules №64 ◆ appendix 4 to Rules №41 «Report on the movement of money in Bank accounts in foreign banks». Data from primary documents of NBK's financial statements.

Article	Source	Content
⁾ income from reserve assets	NBK	Data from primary documents of NBK‘s financial statements
Other primary income	General government bodies, enterprises engaged in external economic transactions/.	Primary statistical data from reports by forms: ◆ №7-BOP; ◆ №10-BOP.
Secondary income		
General government	General government bodies, SRC, enterprises engaged in external economic transactions, NBK	Primary statistical data from reports by forms: ◆ №7-BOP; ◆ №10-BOP; Customs statistics (humanitarian aid). Statistical bulletin of the Ministry of Finance of the Republic of Kazakhstan. Data from primary documents of NBK‘s financial statements.
Financial corporations, nonfinancial corporations, households and NPISHs		
⁾ Personal transfers	banks, JSC «Kazpost»	Administrative data according to appendix 13 to Rules №213. NBK evaluation based on the data from banks on money transfer systems and administrative data on the payments statistics formed according to appendix 13 to Rules №213.
⁾ Other transfers	Banks, enterprises engaged in external economic transactions, insurance companies,	Primary statistical data from reports by forms: ◆ №9-BOP; ◆ №10-BOP; ◆ №11-BOP-GI; ◆ №11-BOP-LI. Administrative data by forms: ◆ appendix 4 to Rules №64; ◆ appendix 5 to Rules №64; ◆ appendix 9 to Rules №64;
CAPITAL ACCOUNT		
Gross disposals of nonproduced, nonfinancial assets	General government bodies, enterprises engaged in external economic transactions.	Primary statistical data from reports by forms: ◆ №7-BOP; ◆ №10-BOP; Administrative data according to appendix 5 to Rules №64.
Capital transfers		
General government	General government bodies, SRC	◆ Primary statistical data from reports by form №7-BOP. ◆ Customs statistics (humanitarian aid).
Financial corporations, nonfinancial corporations, households and NPISHs		
⁾ Debt forgiveness	Enterprises engaged in external economic transactions.	Administrative data according to appendix 3 to Rules №64.
⁾ Other transfers	enterprises engaged in external economic transactions	Primary statistical data from reports by form №10-BOP. Administrative data by forms: ◆ appendix 5 to Rules №64; ◆ appendix 9 to Rules №64;
FINANCIAL ACCOUNT Primary statistical data on financial assets and liabilities serve as a source data for the compilation of the international investment position and external debt. The reporting provided by the respondents is verified and supplemented by expert assessment on the basis of administrative data received as part of the registration of foreign exchange agreements on capital movements in the National Bank, as well as additional sources of information (banks, professional participants of the securities market, media, etc.).		
Direct investment	enterprises engaged in external economic transactions, enterprises with foreign participation, branches of foreign legal entities, general	Primary statistical data from reports by forms: ◆ №1-BOP; ◆ №7-BOP; ◆ №9-BOP. Administrative data from reports by forms: ◆ appendix 4 to Rules №64;

Article	Source	Content
	government bodies, banks, NBK	◆ appendix 5 to Rules №64; ◆ appendix 9 to Rules №64; ◆ appendix 3 to Rules №41; ◆ appendix 5 to Rules №41 Information about the sale of state shares and property complexes. Data from primary documents of NBK‘s financial statements.
Portfolio investment	banks, other issuers and owners of securities, professional participants of the securities market, JSC «Central securities depository», NBK	Primary statistical data from reports by forms: ◆ №1-BOP; ◆ №9-BOP; ◆ №15-BOP. Administrative data from reports by forms: ◆ appendix 4 to Rules №64; ◆ appendix 5 to Rules №64; ◆ appendix 5 «Report on transactions with state securities of the Republic of Kazakhstan by sectors and subsectors of the economy» to the Resolution of the Board of NBK №130 dated July 17, 2015 «About the approval of the list, forms, terms of reporting of the Central Depository and Rules of their representation», (hereafter - RB of NBK №130); ◆ appendix 9 to Rules №130 «Report on remains of securities of the Ministry of Finance of the Republic of Kazakhstan, located at the main accounts of nonresidents of the Republic of Kazakhstan". Data from primary documents of the NBK’s financial statements and reports on the asset management of the National Fund of the RK.
Financial derivatives	enterprises engaged in external economic transactions, banks, NBK	Primary statistical data from reports by forms: ◆ №1-BOP; ◆ №9-BOP. Administrative data according to appendix 5 to Rules №64. Data from primary documents of the NBK’s financial statements and reports on the asset management of the National Fund of the RK.
Other investment		
Other equity	General government bodies, enterprises engaged in external economic transactions, NBK	Primary statistical data from reports by forms: ◆ №1-BOP; ◆ №7-BOP. Data from primary documents of the NBK’s financial statements.
Currency and deposits	enterprises engaged in external economic transactions, banks, general government bodies, branches of foreign legal entities NBK	Primary statistical data from reports by forms: ◆ №1-BOP; ◆ №7-BOP; ◆ №9-BOP. Administrative data from reports by forms: ◆ appendix 6 to Rules №64; ◆ appendix 9 to Rules №64; ◆ appendix 4 to Rules №41. Data from primary documents of the NBK’s financial statements.
Loans	enterprises engaged in external economic transactions, MF of RK and other general government bodies, banks, NBK	Primary statistical data from reports by forms: ◆ №1- BOP; ◆ №7- BOP; ◆ №9-BOP; ◆ №14-BOP; ◆ №17-BOP . Administrative data from reports by forms: ◆ appendix 3 to Rules №64; ◆ appendix 7 to Rules №64; ◆ appendix 8 to Rules №64; ◆ appendix 9 to Rules №64. Data from primary documents of the NBK’s financial statements.
Trade credit and advances	enterprises engaged in external economic transactions, general government bodies, NBK,	Primary statistical data from reports by forms: ◆ №1-BOP; ◆ №7-BOP. Data from primary documents of NBK‘s financial statements.
Insurance, pension,	Insurance companies	Primary statistical data from reports by forms:

Article	Source	Content
and standardized guarantee schemes		◆ №11-BOP-GI; ◆ №11-BOP-LI.
Other accounts receivable	enterprises engaged in external economic transactions, banks, general government bodies, NBK	Primary statistical data from reports by forms: ◆ №1-BOP; ◆ №7-BOP; ◆ №9-BOP. Administrative data from reports by forms: ◆ appendix 9 to Rules №64; appendix 6 «Report on the foreign currency cash flow statement» to the Rules for monitoring sources of supply and demand in the domestic currency market of the Republic of Kazakhstan, approved by the Resolution of the Board of the NBK № 294 dated November 29, 2018. Estimation of the NBK of unclassified transactions of individuals with foreign currency. Data from primary documents of NBK‘s financial statements.
Special drawing rights (liabilities)	NBK	Data from primary documents of NBK‘s financial statements.
Reserve assets	NBK	Data from primary documents of NBK‘s financial statements

Appendix III.3

Calculating principles of analytical indexes and the balance of payments estimating items

1. Methodological principles for assessing the volume of "shuttle" trade

"Shuttle trade" includes value of the goods not registered by official customs statistics, which were purchased by individuals for commercial purposes (subsequent resale). The National Bank of Kazakhstan estimates such transactions to include them in the articles of the trade balance as an adjustment on coverage.

"Shuttle trade" transactions mainly occur with contiguous countries, therefore new estimated parameters for "shuttle trade" were calculated for following countries – Russia, Kyrgyzstan, Uzbekistan and China. New estimated parameters have taken into account changes in economic factors from 2012 (exchange rate, real income, purchasing power).

The total estimate of the imported and exported "shuttle trade" is calculated as the product of the number of "shuttle traders" and the average cost of their imported and exported goods.

Based on the raw data received from Border Service of the National Security Committee of the Republic of Kazakhstan on a number of individuals crossing the border for private purposes by country, total number of "shuttle traders" is calculated using certain weights. Crossing the border for private purposes implies travel as a tourist or private trips and doesn't include business trips.

Evaluation of the goods purchased during foreign travel with the purpose of subsequent resale is made within amounts that are free of duty for individuals crossing the border predominantly on foot or by car. Norms for the movement of goods for personal use which are exempted from customs duties do not apply to EAEU countries. Among the neighboring countries these norms apply to Uzbekistan and China.

New estimated parameters for "shuttle trade" were applied to the data starting from the first quarter of 2012 which was when current norms for the movement of goods for personal use were introduced.

Calculated shuttle trade parameters for trade with Russia estimate:

- for ***shuttle trade exports*** – share of "shuttle traders" in the total number of citizens of Russia arriving to Kazakhstan by car or on foot for private purposes and the average value of goods for one "shuttle trader" - citizen of Russia in US dollars;
- share of "shuttle traders" in the total number of citizens of Kazakhstan arriving to Russia by car or on foot for private purposes and the average value of goods for one "shuttle trader" - citizen of Kazakhstan in US dollars;
- for ***shuttle trade imports*** – share of "shuttle traders" in the total number of citizens of Kazakhstan arriving to Russia by car or on foot for private purposes and the average value of goods for one "shuttle trader" - citizen of Kazakhstan in US dollars.

Calculated shuttle trade parameters for trade with Kyrgyzstan estimate:

- for ***shuttle trade exports*** – share of "shuttle traders" in the total number of citizens of Kyrgyzstan arriving to Kazakhstan by car or on foot for private purposes and the average value of goods for one "shuttle trader" - citizen of Kyrgyzstan in US dollars;
- for ***shuttle trade imports*** – share of "shuttle traders" in the total number of citizens of Kazakhstan arriving to Kyrgyzstan by car or on foot for private purposes and the average value of goods for one "shuttle trader" - citizen of Kazakhstan in US dollars;
- share of "shuttle traders" in the total number of citizens of Kyrgyzstan arriving to Kazakhstan by car or on foot for private purposes and the average value of goods for one "shuttle trader" - citizen of Kyrgyzstan in US dollars.

Calculated shuttle trade parameters for trade with Uzbekistan estimate:

- for ***shuttle trade exports*** – share of "shuttle traders" in the total number of citizens of Uzbekistan arriving to Kazakhstan by car or on foot for private purposes and the average value of goods for one "shuttle trader" - citizen of Uzbekistan in US dollars;

- for ***shuttle trade imports*** – share of "shuttle traders" in the total number of citizens of Kazakhstan arriving to Uzbekistan by car or on foot for private purposes and the average value of goods for one "shuttle trader" - citizen of Kazakhstan in US dollars;

- share of "shuttle traders" in the total number of citizens of Uzbekistan arriving to Kazakhstan by car or on foot for private purposes and the average value of goods for one "shuttle trader" - citizen of Uzbekistan in US dollars.

Calculated shuttle trade parameters for trade with China estimate:

- share of "shuttle traders" in the total number of citizens of Kazakhstan arriving to «The International Center for Cross-Border Cooperation« Khorgos» for private purposes and the average value of goods for one "shuttle trader" - citizen of Kazakhstan in US dollars;

- share of "shuttle traders" in the total number of citizens of Kazakhstan arriving to China by car for private purposes and the average value of goods for one "shuttle trader" - citizen of Kazakhstan in US dollars;

- share of "shuttle traders" in the total number of citizens of China arriving to Kazakhstan by car for private purposes and the average value of goods for one "shuttle trader" - citizen of China in US dollars.

2. Methodological principles for estimating the value of imports in FOB prices and the calculation of transport costs during exports and imports of goods

Data generated on the basis of customs freight declarations of official statistics on the import of goods reflect the value of the goods at the customs border of Kazakhstan. That is, during an import of goods from countries that do not have a common border with Kazakhstan, the customs value of imported good in addition to the value of the good at the customs border of the importer (FOB-type valuation) includes the cost of insurance and freight transportation to the border of Kazakhstan (CIF-type valuation).

In the balance of payments the values of exports and imports of goods are recorded in the FOB-type prices (loading goods at the expense of the buyer) at the customs border of the seller of the goods, while the costs of insurance and freight transportation are reflected in the relevant articles of the balance of international services. Therefore, in order to accurately reflect the data in the balance of payments, a correction to the classification is introduced in the customs statistics data on import of goods - the costs of insurance and transportation, which are already included in the import of international services in the "insurance services" and "freight transportation" articles, are deducted from the CIF-type value of imports.

The sources for determining the share of the cost on insurance and freight transportation in the cost of imported goods are specialized surveys of exporters and importers which are held by the National Bank on an annual basis. On the basis of the survey results for 2002-2004. ("Questionnaire survey of enterprises on the costs of transportation and insurance during exports and imports of goods" as a form of statistical report was introduced in 2002) average estimated coefficients for recalculation of imports of goods from CIF prices to FOB prices and calculation of freight services by mode of transport were obtained. The coefficients were estimated across border countries and other countries.

In order to obtain comparable analytically significant amount of data on trade in goods and services, as well as to ensure the formation of the balance of services by expanded classification (introduced by the International Monetary Fund in 2000), new estimated coefficients derived in 2004 were applied to the balance of payments data starting with 2000.

According to the results of specialized surveys subsequent revisions of estimated coefficients will be made if the survey data differs significantly from the average of the coefficients (for example, when new methods and routes of freight transportation appear). During revisions of the coefficients the principle of averaging data for periods that are characterized by the changes will be retained.

3. Methodological principles for estimating exports and imports of international services under the "Travel"

In accordance with the methodology of the balance of payments, the article "Travel" covers primarily the goods and services that are acquired in this country by visitors (non-residents in Kazakhstan, residents abroad) if their term of stay does not exceed one year. The amount recorded in the balance of payments under

this article represents estimation of cost of expenses of visitors on acquisition of goods and services in the country of residence. This group doesn't include the transportation of passengers in international traffic (ticket price) which are accounted for in the article "Services: Passenger".

Exports/imports of services under the "Travel" are calculated as the product of the average expenditure on a single trip and the number of citizens of Kazakhstan exiting the country/number of foreign citizens entering Kazakhstan.

The Border Service of Kazakhstan National Security Committee provides the initial information on the number of the exiting/the entering by citizenship, purpose of travel and countries.

The average expenditure per travel estimation is based on following sources of information:

- norms established in Kazakhstan for expense reimbursement for business trips to foreign countries;
- norms of travel expenses of the employees from foreign countries on business trips to Kazakhstan;
- norms for the movement of goods for personal use;
- results of sample surveys conducted by Committee on Statistics of Ministry of National Economy of the Republic of Kazakhstan on expenditures of individuals entering Kazakhstan and expenditures of resident households abroad;
- information found on the internet from tour operators about tour pricing to foreign countries and to Kazakhstan.

Based on information extracted from these data sources average expenditure per travel trip by travel purpose (work, tourism, private), country, types of transport and length of stay is calculated.

These new estimated parameters for the calculation of the article "Travel" are applied from the 1st quarter of 2012.

4. Methodological principles for estimating "Personal transfers"

According to methodology of the balance of payments, "Personal transfers" consist of all current transfers made or received by resident households to or from nonresident households. Personal transfers thus include all current transfers between resident and nonresident individuals independently of the source of income of the sending household or the relationship between the households. So, although it is recognized that personal transfers will often originate from migrants sending resources to support their relatives in their economy of origin, personal transfers as defined in the balance of payments methodology are not limited to such activity.

"Personal transfers" article of the balance of payments of Kazakhstan is formed according to the banking statistics data on international money transfers of individuals by their residency, sender/recipient country and purposes of transfer. At the same time bank statements do not contain information about the origin of these funds and the senders' citizenship. Taking into account the flow of funds as payments for purchased goods and services (considering country distribution of personal transfers) in the reporting data on non-repayable money transfers, estimates of the share of non-repayable workers' remittances of individuals in the total amount of personal transfers that are classified by senders as non-repayable are conducted. Thus, under this article the cross-border non-repayable transfers of individuals according to bank statistics data are taken into account with the estimates of the National Bank.

Methodological approaches to this estimation were updated according to the results of the anonymous survey of senders and recipients of transfers which was conducted with Kazakhstani banks' participation in late 2013 – early 2014. Based on the results of the survey new averaged coefficients to estimate the share of non-repayable transfers were obtained. These coefficients were estimated by countries, by direction (from Kazakhstan/to Kazakhstan), by methods (using a bank account and through international money transfer systems) and by volume (less than US$ 10,000 or more).

New coefficients for the calculation of the article "Personal transfers" are applied from the 1st quarter of 2012.

5. Principles for calculating net inflows/outflows of capital by the private sector

Net inflows/outflows of capital include all transactions by the private sector registered in the financial account of the balance of payments, as well as errors and omissions.

The private sector includes all residents except for the Government of the Republic of Kazakhstan and the National Bank of Kazakhstan ("General government" and "Central bank" sectors in the balance of payments).

For the purposes of this table, net acquisition of assets recorded in the financial account of the balance of payments is shown with the opposite sign: an increase in assets is presented with a “minus” sign, whereas a decrease - with a "plus" sign. Accordingly, aggregates (Net inflows/outflows of capital, Banks, Other sectors, Transactions of the Government sector, Financial account (excluding reserve assets)) are also presented with the opposite sign to that used in the balance of payments. Thus, outflow of capital includes transactions related to an increase in external assets or a decrease in external liabilities in this table. Inflow of capital is provided by an increase in external liabilities or a decrease in external assets.

External assets include investments of residents in foreign stocks or debt securities, loans and credits granted by residents to nonresidents, receivables of residents from nonresidents, foreign currency belonging to residents, residents’ accounts abroad and other assets.

External liabilities include investments of nonresidents in domestic stocks or debt securities, loans and credits granted by nonresidents to residents, payables of residents to nonresidents, nonresidents’ accounts in domestic banks and other liabilities.

Assuming that the errors and omissions in the balance of payments are mainly formed by the non-bank private sector transactions, this item is included in the calculation of net inflows/outflows of capital from other sectors.

Appendix III.4

On transition to the new methodology of external sector statistics

Until 2013 the compilation of the external sector statistics of Kazakhstan was conducted in accordance with the International Monetary Fund (IMF), the Balance of Payments Manual, 1993, 5th edition (BPM5). Starting with the reports from the 1st quarter of 2013, the National Bank has made a transition to the new IMF methodology of the external sector statistics – the Balance of Payments Manual, 2009, 6th edition (BPM6) in order to comply with new international standards.

Conceptually, the BPM6 maintains continuity with the methodology of the previous edition (BPM5). Previous data on balance of payments statistics, based on the BPM5 recommendations, generally remain comparable with the aggregate data compiled according to the new methodology. Data conversion of the balance of payments, international investment position and external debt of Kazakhstan for the period 2005 to 2012 (incl.) has been implemented to achieve comparability of time series. The values of the balance of payments, international investment position and external debt accounts and their components for these periods changed since there was a rearrangement of individual items in the balance of payments.

The standard presentation of the balance of payments statistics, previously based on the use of credit (plus) and debit (negative) entries, has been modified for publication of data. The current account and capital account exclude the use of the "minus" sign while reflecting imports of goods and services as well as primary and secondary incomes payable. At the same time, the balance of relevant accounts (goods, services, primary income and secondary income) is defined as the difference between the credit and the debit.

In financial account, the terms “assets” and “liabilities” have been changed to “net acquisition of financial assets” and “net incurrence of liabilities”. If there is an increase of assets or liabilities, it is shown with a “plus” sign; if there is a decrease in assets or liabilities, it’s shown with a “minus” sign. The balancing item for the financial account is defined as the difference between assets and liabilities.

A brief summary of the changes in the BPM6 requirements compared with the BPM5 is given in the Appendix.

A detailed Methodology on international accounts (external sector statistics) developed on the basis of the BPM6 is available on the website of the National Bank of the Republic of Kazakhstan.

Because of the absence of direct investment data according to the directional principle (to Kazakhstan and abroad) in the standard presentation of the balance of payments and international investment position, additional analytical tables are provided:

- Direct investments on a directional basis: flows for the period – contains indicators of the net and gross inflows and outflows of the direct investments to and from Kazakhstan.
- Direct investments on a directional basis: position as of the end of the period.

Due to the changes in the presentation of the direct investments and the inclusion of transactions between fellow enterprises in its composition, the description of the indicators and the compilation methods for gross inflows and outflows of the direct investments have been clarified – direct investor’s share capital buyback is excluded.

For the comparability of data, recalculation of time series on gross direct investment inflows to Kazakhstan from foreign direct investors and gross direct investment outflows from Kazakhstani direct investors abroad starting from the year 2005 has been completed.

Furthermore, the balance of payments and international investment position transactions and positions associated with foreign assets of the National Fund of the Republic of Kazakhstan have been moved to the “General government”.

For compliance with the requirements of the BPM6, the structure of standard presentation of external debt of the country has been slightly changed, particularly:

- “Other sectors” does not include intercompany lending, which is currently presented as an independent component in the external debt composition. As in the balance of payments and international investment position, the intercompany lending includes liabilities to foreign fellow enterprises.
- Beginning with the 1st quarter of 2013, “Other liabilities” include instruments such as “Insurance and pension programs, standardized guarantees”.

A brief summary of changes in the BPM6 requirements compared with the BPM5

	BPM5 regulations	BPM6 regulations
Titles of components in current account	⎫ Goods ⎫ Services ⎫ Income ⎫ Current transfer	⎫ Goods ⎫ Services ⎫ Primary income ⎫ Secondary income
Signs of transactions in current and capital accounts	"+" – Credit (export of goods and services, income and transfers receivable) "-" – Debit (import of goods and services, income and transfers payable) Net balance = credit + debit	"+" – credit (export of goods and services, income and transfers receivable), debit (import of goods and services, income and transfers payable) Net balance = credit - debit
Signs of transactions in financial account	"+" – Increase of liabilities, decrease of assets "-" – Increase of assets and decrease of liabilities Net balance = sum of all transactions	"+" – Increase of assets or liabilities "-" – Decrease of assets or liabilities Net balance = assets - liabilities
Financial account balance and its components	Negative – net outflow of resources, positive – net inflow of resources	Negative – net borrowing (net inflow of resources), positive – net lending (net outflow of resources)
Titles of sectors in financial account of balance of payments (BP), international investment position (IIP) and external debt (ED)	⎫ Monetary authorities ⎫ General government ⎫ Banks ⎫ Other sectors	⎫ Central bank ⎫ General government ⎫ Banks ⎫ Other sectors
Presentation of direct investments in BP, IIP and ED	Directional principle Direct investments abroad: ⎫ Assets ⎫ Liabilities Direct investments in Kazakhstan: ⎫ Assets ⎫ Liabilities	Assets and liabilities principle Assets: ⎫ Investments abroad ⎫ Investments to Kazakhstan Liabilities: ⎫ Investments abroad ⎫ Investments to Kazakhstan
Recording of fellow enterprise transactions	In other investments, depending on the category of financial assets and liabilities	In direct investments

Appendix III.5

Correspondence between indicators of the External Debt and items of the International Investment Position of the Republic of Kazakhstan

Indicators of the table "External debt of the Republic Kazakhstan: standard presentation"	Coverage of debt	Specificity of accounting	Corresponding indicators of the table "International investment position of the Republic of Kazakhstan: standard presentation"
General Government			
Debt securities. Long-term, short-term.	Debt to nonresidents of the Ministry of Finance of Kazakhstan on securities (MEKKAM, MEOKAM, MEUKAM and other) and on Eurobonds issued by the Government of Kazakhstan, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. For valuation of the debt, market value of securities is used. The sum of purchase of securities on primary and secondary markets by nonresidents, the sum of buybacks on the secondary market by residents, repayments by the issuer and exchange rate changes are included in the calculation of debt.	**Portfolio investment.** Liabilities. Debt securities. General Government. Long-term, short-term.
Loans. From the IMF, other long-term, short-term.	Outstanding debt on loans attracted by the Government of Kazakhstan from the IMF and other international financial organizations based on bilateral official loans and other loans outstanding, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. The sum of principal repayments and exchange rate changes are included in the calculation of debt.	**Other investment**. Liabilities. Loans. General Government. Credit and loans with the IMF, other long-term, short-term.
Trade credit and advances. Long-term, short-term.	Accounts payable of the general government to nonresidents on goods (work, services) outstanding, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. The sum of increase and decrease of accounts payable and exchange rate changes are included in the calculation of debt.	**Other investment**. Liabilities. Trade credit and advances. General Government. Long-term, short-term.
Other debt liabilities. Long-term, short-term.	Outstanding debt on other liabilities of the general government to nonresidents, outstanding as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. The sum of increase and decrease of liabilities and exchange rate changes are included in the calculation of debt.	**Other investment**. Liabilities. Other accounts payable. General Government. Long-term, short-term.
Central Bank			
Debt securities. Long-term, short-term.	Debt to nonresidents on notes of the NB RK, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. For valuation of the debt, market value of securities is used. The sum of purchase of securities on primary and secondary markets by	**Portfolio investment.** Liabilities. Debt securities. Central Bank. Long-term, short-term.

Indicators of the table "External debt of the Republic Kazakhstan: standard presentation"	Coverage of debt	Specificity of accounting	Corresponding indicators of the table "International investment position of the Republic of Kazakhstan: standard presentation"
		nonresidents, the sum of buy backs on the secondary market by residents, repayments by the issuer (NB RK) and exchange rate changes are included in the calculation of debt.	
Special drawing rights	Debt of NB RK to the IMF in the framework of general distribution of SDR to IMF member countries, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. The sum of SDR allocations and holdings, exchange rate changes are included in the calculation of debt.	**Other investment.** Liabilities. Special drawing rights.
Currency and deposits. Long-term, short-term.	Debt of NB RK to nonresidents on tenge in cash that are in the hands of nonresidents on correspondent, current and saving accounts opened by nonresidents in NB RK, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. The sum of placement and withdrawal from NB RK accounts, exchange rate changes, as well as interest on accounts accrued but not yet payable are included in the calculation of debt.	**Other investment.** Liabilities. Currency and deposits. Central bank. Long-term, short-term.
Loans. From the IMF, other long-term, short-term.	Debt on loans, attracted by NB RK from the IMF and other international financial organizations and other outstanding loans, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. The sum of principal repayments, exchange rate changes, as well as interest on loans accrued but not yet payable are included to the calculation of debt.	**Other investment**. Liabilities. Loans. Central Bank. Credit and loans with the IMF, other long-term, short-term.
Trade credit and advances. Long-term, short-term.	Accounts payable of NB RK to nonresidents on goods (work, services) outstanding, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. The sum of increase and decrease of accounts payable, exchange rate changes, as well as interest on trade credits accrued but not yet payable are included in the calculation of debt.	**Other investment**. Liabilities. Trade credit and advances. Central bank. Long-term, short-term.
Other debt liabilities. Long-term, short-term	Outstanding debt of other liabilities of NB RK to nonresidents, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. The sum of increase and decrease of liabilities, exchange rate changes, as well as interest on other debt liabilities accrued but not yet payable are included to the calculation of debt.	**Other investment**. Liabilities. Other debt liabilities. Central Bank. Long-term, short-term.
Banks (excluding intercompany lending)			
Debt securities	Debt to nonresidents on debt securities	Debt is converted to dollar equivalent at the market	**Portfolio investment.** Liabilities. Debt securities.

Indicators of the table "External debt of the Republic Kazakhstan: standard presentation"	Coverage of debt	Specificity of accounting	Corresponding indicators of the table "International investment position of the Republic of Kazakhstan: standard presentation"
	issued by Banks independently, as of the reporting date.	exchange rate[1] as of the reporting date. For valuation of the debt, market value of securities is used. The sum of purchase of securities on primary and secondary markets by nonresidents, the sum of buybacks on the secondary market by residents, repayments by the issuer and exchange rate changes are included in the calculation of debt.	Deposit-taking corporations, except the central bank. Long-term, short-term.
Currency and deposits. Long-term, short-term	Debt to nonresidents on correspondent, current and saving accounts opened by nonresidents in Banks, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. The sum of placement and withdrawal of accounts in Banks, exchange rate changes, as well as interest on accounts accrued but not yet payable are included in the calculation of debt.	**Other investment.** Liabilities. Currency and deposits. Deposit-taking corporations, except the central bank. Long-term, short-term
Loans. Long-term, short-term	Debt on loans attracted from nonresidents on deposits of Special Purpose Entities in direct investor-banks (attracted also through the issuance of Eurobonds by Special Purpose Entities), repo transactions with nonresidents outstanding, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. The sum of principal repayment, exchange rate changes, as well as interest on loans accrued but not yet payable, are included in the calculation of debt.	**Other investment**. Liabilities. Loans. Deposit-taking corporations, except the central bank. Long-term, short-term.
Trade credit and advances. Long-term, short-term	Accounts payable to nonresidents on goods (work, services) outstanding, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. The sum of increase and decrease of accounts payable, exchange rate changes, as well as interest on trade credits accrued but not yet payable are included in the calculation of debt..	**Other investment.** Liabilities. Trade credit and advances. Deposit-taking corporations, except the central bank. Long-term, short-term.
Other debt liabilities. Long-term, short-term	Outstanding debt of other liabilities to nonresidents, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. The sum of increase and decrease of liabilities, exchange rate changes, as well as interest on other debt liabilities accrued but not yet payable are included	**Other investment.** Liabilities. Other debt liabilities. Deposit-taking corporations, except the central bank. Long-term, short-term.

Indicators of the table "External debt of the Republic Kazakhstan: standard presentation"	Coverage of debt	Specificity of accounting	Corresponding indicators of the table "International investment position of the Republic of Kazakhstan: standard presentation"
		to the calculation of debt.	
Other sectors (excluding intercompany debt)			
Debt securities	Outstanding debt to nonresidents on securities issued independently by Other sectors, as of the reporting date	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. For valuation of the debt, market value of securities is used. The sum of purchase of securities on primary and secondary markets by nonresidents, the sum of buybacks on the secondary market by residents, repayments by the issuer and exchange rate changes are included in the calculation of debt.	**Portfolio investment.** Liabilities. Debt securities. Other sectors. Long-term, short-term.
Currency and deposits. Long-term, short-term.	Debt to nonresidents on accounts opened by nonresidents in nonbanking organizations that have NB RK license for accepting deposits, opening and management of individuals' bank accounts, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. The sum of placement and withdrawal from accounts, exchange rate changes, as well as interest on accounts accrued but not yet payable are included in the calculation of debt.	**Other investment.** Liabilities. Currency and deposits. Other sectors. Long-term, short-term.
Loans. Long-term, short-term.	Outstanding loans on debt, attracted from nonresidents, including those guaranteed by the Government of Kazakhstan, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. The sum of principal repayment, exchange rate changes, as well as accrued non-paid interest on loans, are included in the calculation of debt. The sum of principal repayment as well as exchange rate changes are included in the calculation of debt guaranteed by the Government.	**Other investment.** Liabilities. Loans. Other sectors. Long-term, short-term.
Trade credit and advances. Long-term, short-term.	Accounts payable to nonresidents on goods (work, services) outstanding, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. The sum of increase and decrease of accounts payable, exchange rate changes, as well as interest on trade credits accrued but not yet payable.	**Other investment.** Liabilities. Trade credit and advances. Other sectors. Long-term, short-term.
Other debt liabilities. Short-term.	Outstanding debt of other short-term liabilities to nonresidents outstanding, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. The sum of increase and decrease of short-term liabilities, exchange rate changes, as well as interest on	**Other investment.** Liabilities. Other debt liabilities. Other sectors. Short-term.

Indicators of the table "External debt of the Republic Kazakhstan: standard presentation"	Coverage of debt	Specificity of accounting	Corresponding indicators of the table "International investment position of the Republic of Kazakhstan: standard presentation"
		other short-term debt liabilities accrued but not yet payable are included in the calculation of debt.	
Other debt liabilities. Long-term.	Outstanding debt to nonresidents on insurance and pension programs, standard warranties program, and other long-term liabilities, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. The sum of increase and decrease of insurance and pension programs, standard warranties program, other long-term debt liabilities, exchange rate changes, as well as interest on other long-term debt liabilities accrued but not yet payable are included in the calculation of debt.	**Other investment.** Liabilities. Insurance and pension programs, standard warranties program. Other sectors. **Other investment.** Liabilities. Other debt liabilities. Other sectors. Long-term.
Direct investment: Intercompany lending (of Other sectors)			
Debt liabilities of direct investment enterprises to direct investors	Debt to foreign direct investors on securities issued by Other sectors; on loans, trade credit and advances, other debt liabilities.	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. For valuation of the debt, market value of securities is used. The sum of purchase of securities on primary and secondary markets by nonresidents, the sum of buybacks on the secondary market residents, repayments by the issuer and exchange rate changes are included in the debt account. The sum of increase and decrease of liabilities, exchange rate changes, as well as interest accrued but not yet payable are included to the calculation of loans, trade credit and advances, other debt liabilities.	**Direct investment.** Liabilities. Debt instruments. Direct investor in direct investment enterprises.
Debt liabilities of direct investors to direct investment enterprises (reverse investment)	Debt to foreign direct investment enterprises on securities issued by Other sectors; on loans, trade credit and advances, other debt liabilities.	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. For valuation of the debt, market value of securities is used. The sum of purchase of securities on primary and secondary markets by nonresidents, the sum of buybacks on the secondary market by residents, repayments by the issuer and exchange rate changes are included in the debt account. The sum of increase and decrease of liabilities, exchange rate changes, as well as interest accrued but not yet payable are included in the account on	**Direct investment.** Liabilities. Debt instruments. Direct investment enterprises in direct investor (reverse investment).

Indicators of the table "External debt of the Republic Kazakhstan: standard presentation"	Coverage of debt	Specificity of accounting	Corresponding indicators of the table "International investment position of the Republic of Kazakhstan: standard presentation"
		loans, trade credit and advances, other debt liabilities.	
Debt liabilities between fellow enterprises	Outstanding debt to foreign fellow enterprises on securities issued by Other sectors; on loans, trade credit and advances, other debt liabilities.	Debt is converted to dollar equivalent at the market exchange rate[1] as of the reporting date. For valuation of the debt, market value of securities is used. The sum of purchase of securities on primary and secondary markets by nonresidents, the sum of buybacks on the secondary market by residents, repayments by the issuer and exchange rate changes are included in the debt account. The sum of increase and decrease of liabilities, exchange rate changes, as well as interest accrued but not yet payable are included in the account of loans, trade credit and advances, other debt liabilities.	**Direct investment.** Liabilities. Debt instruments. Between fellow enterprises.

[1]according to claim 3 "On establishing procedure of the market exchange rate's determination and application" approved by the NBK Board's decree №15 from January 25, 2013 and by the order of the Finance Minister of the Republic of Kazakhstan №99 from February 22, 2013