



NATIONAL BANK OF KAZAKHSTAN

Kazakhstan: Balance of Payments and External Debt

for 2018

May 2019

This publication was prepared by the Balance of Payments and Currency Regulation 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 February, May, August and November) 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.

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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 2018

The Balance of Payments summarizes economic transactions of an economy with the rest of the world (between residents and non-residents) for a specific period.

The Balance of payments data represent economic category of flows that describe international economic relations with all types of real and financial resources in time series format. In the Balance of payments changes in values of financial assets and financial liabilities not allied with international operations, are not included.

Balance of payments for 2018 determined by relatively favorable oil prices, on the one hand, and on the other, by weakening tenge to US dollar under the influence of negative external factors, which made it possible to maintain competitiveness domestic economy and restrain import.

During 2018 oil rates showed stable growth, reached the peak of 85 US dollar (here and after – dollar) per barrel of crude oil Brent in October. But there was a sharp decline of oil prices in November and the oil

price reached the mark slightly higher than 50 dollars per barrel.

Favorable world prices positively influenced on the balance of payments indicators. Increase of trade surplus under the influence of energy resource price recovery was the main factor, conditioned the significant improve of current account. Earnings from commodity export – main item of revenues from current operations, in fact balanced current expenditures.

Table 1

The main indicators of Kazakhstan's external sector

	2014	2015	2016	2017	2018
Current account (billions of US dollars)	6,1	-6,0	-8,1	-5,1	-0,05
- in % of GDP	2,8	-3,3	-5,9	-3,1	-0,03
Exports of goods and services (billions of US dollars for the period)	86,1	51,0	41,6	53,8	66,9
- in % of GDP	38,9	27,7	30,3	33,0	39,2
Imports of goods and services (billions of US dollars for the period)	56,3	44,1	36,1	40,7	45,1
- in % of GDP	25,4	23,9	26,3	25,0	26,5
Foreign direct investment (net-inflow) (billions of US dollars for the period)	4,7	3,3	13,7	3,8	4,9
- in % of GDP	2,1	1,8	10,0	2,3	2,9
International reserves of the NBK (billions of US dollars for the period)	29,2	27,9	29,7	31,0	30,9
- in months of imports of goods and services	6,2	7,6	9,9	9,1	8,2
National Fund of RK (billions of US dollars at the end of period)	73,2	63,4	61,2	58,3	58,0
Export of oil and natural gas (millions of tones)	68,2	63,6	62,2	68,7	69,8
Price for Brent crude oil (USD/barrel, the average annual)	98,9	52,4	44,0	54,4	71,1
Exchange rate KZT/USD (average for the period)	179,49	222,51	342,17	325,95	344,89
Changes in the index of the real effective exchange rate (in % to December of the previous year)	6,2	-29,9	6,1	-2,4	-1,6
<i>Reference:</i>					
GDP at current prices (billions of US dollars for the period)	221,4	184,4	137,3	162,9	170,5
- real growth (%)	4,2	1,2	1,1	4,1	4,1

While holding the rate of real GDP growth current account deficit amounted to only 0.03% to GDP compared with deficit of 3.1% for 2017. (Table 1).

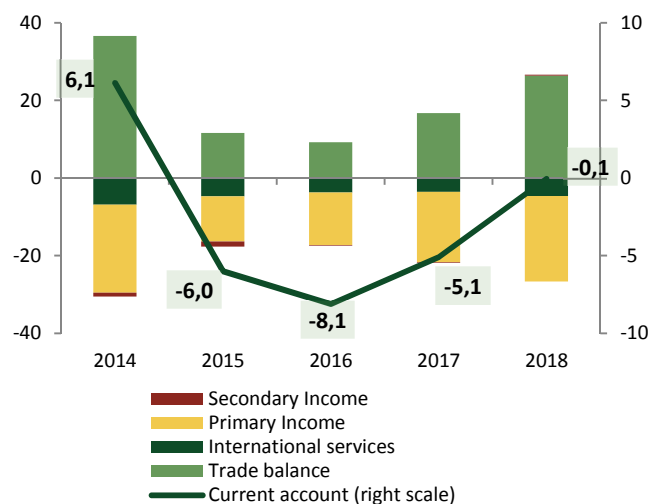
Increase of export revenues as the result of oil price growth was conducted by high payments of revenues to foreign investors that restrained the rate of current account deficit reduction. However, significant part of revenues of foreign direct investors remained in the country and was directed to foreign investors to finance their subsidiaries in Kazakhstan, mainly in oil and gas sector. Direct investment operations are the main cause of pressure on current account towards its deterioration, but alongside with that it is also one of the source of financing.

In the financial account decrease of financial liabilities exceeded the reduction of financial assets, which means net capital outflow or “net lending to other countries”. While net inflow of financial resources in 2014-2017, based on results of 2018 net capital outflow from the country amounted to US \$ 2.6 billion. The outflow was conditioned by portfolio and other investments operations, while direct investment operations remain the main source of external financing.

Gross inflow of foreign direct investment (FDI) increased relative to the level of 2017 and amounted to US \$ 24.3 billion for the reporting period. Alongside with that particularities of the reporting period were repayments of super-dividends to non-residents, classified in the balance of payments as withdrawal of capital and repayment by residents of intercompany debt to their affiliates which compensated increase of FDI liabilities. As the result, net increase in liabilities from FDI amounted only US \$ 208 million.

Resources' outflow on portfolio investment uppermost related to decrease of liabilities from portfolio investment due to 'KazMunaiGas Exploration Production' JSC's buyout of its shares and global depository

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



receipts at the beginning of the reporting year and Kazakhstani issuer's redemption of their Eurobonds. On other investments there was net outflow of capital in the amount of US \$ 4.7 billion mainly due to the growth of residents' foreign assets.

With the increase of current expenditures and net outflow of funds on financial account accumulated official reserves of the country including the assets of National fund of the Republic of Kazakhstan remained at a high level amounted to US \$ 88.9 billion at the end of 2018 or 52.1% relative to GDP.

Current account

Based on results of 2018, the current account deficit amounted to US \$51.7 million relative to US \$ 5.1 billion in 2017 (Figure 1), while in the 4th quarter the positive current account balance amounted to US\$ 1.5 billion.

The increase in income and expenses of residents occurred in all main components of the current account in 2018 except secondary income payable. In the structure of current revenues, the greatest growth noted in the value volumes of exports of goods, and while the greatest volume of payments - in imports of goods and payments of investment income nonresidents (Table 2)

Table 2

Structure of current revenues and current payments

millions of US dollars

	2016	2017	2018	2018			
				Q1	Q2	Q3	Q4
Current revenues	45528,1	58342,8	71836,0	16244,5	17821,4	18700,2	19069,9
Export of goods	35485,8	47301,0	59630,1	13584,0	14658,5	15363,1	16024,5
Export of services	6084,5	6504,9	7274,9	1583,1	1887,5	2005,5	1798,7
Primary income receivable	2256,3	2448,3	2611,4	619,1	667,6	682,3	642,3
Secondary income receivable	1701,5	2088,6	2319,6	458,3	607,8	649,2	604,3
Current payments	53660,2	63444,6	71887,7	17137,5	18290,0	18920,1	17540,1
Import of goods	26232,4	30573,2	33271,2	7391,7	8279,4	8834,9	8765,2
Import of services	9846,9	10082,6	11870,7	2507,5	2910,6	3294,1	3158,4
Primary income payable	15706,6	20596,9	24698,6	6801,9	6510,7	6294,0	5092,0
Secondary income payable	1874,2	2191,9	2047,3	436,4	589,2	497,1	524,5
Current account	-8132,1	-5101,9	-51,7	-893,0	-468,6	-219,9	1529,8

The improvement of current account in comparison with the previous year was due to increase in the trade surplus which amounted to US\$ 26.4 billion (US\$ 16.7 billion in 2017). In the 4th quarter of 2018 the trade surplus for the first time since 2014 exceeded US\$ 7 billion.

World prices for Brent crude oil in average in 2018 amounted to US\$ 71.1 per barrel which is 30.7% higher than in 2017 (US\$ 54.4 per barrel). As a result exports of goods according to the balance of payments classification amounted to US\$ 59.6 billion increasing by 26.1% or US\$ 12.3 billion over year. Imports of goods according to the balance of payments classification increased by 8.8% and amounted to US\$ 33.3 billion.

Official exports of goods in 2018 increased by 25.7% and amounted to US\$ 61 billion. The cost of exports of oil and gas condensate (62.0% of total exports) increased by 42.2% mainly due to the growth in contract prices. Exports of ferrous metals decreased by 0.8%, export of non-ferrous metals - by 11.9%. Exports of grain increased by 1.6 times.

Official imports of goods increased by 9.9% and amounted to US\$ 32.5 billion. The value of imports increased in all groups of primary commodity nomenclature. The biggest increase was in import of investment goods (37% of official imports) by 17.3%. Import of intermediate consumption of

manufactured goods increased by 6.5%. Growth in the value of official imports of consumer goods by 5.2% including imports of food goods increased by 3.4%, non-foods goods – by 6.5%.

Decrease of imports growth rates recorded in major trading partners of Kazakhstan – from Russian Federation and People's Republic of China. Import increase from these countries amounted to 5.6% and by 14.7% respectively. At the same time the share of imports from Russia in total official imports decreased from 39.6% to 38.1%, the share of China rose to 16.5% from 15.9%.

The deficit in *international services* in comparison with 2017 increased by 28.5% and amounted to US\$ 4.6 billion. The increase of deficit was due to more significant growth in the imports of services by 17.7% while the export of services increased by 11.8%.

Comparing to 2017, *export of services* increased by US\$ 770 million and amounted to US\$ 7.3 billion. More than half of export of services was transport services in the amount of US\$ 4.0 billion. Services of domestic transport companies for pipeline transit of oil and gas through the territory of Kazakhstan (58.1% of export of transport services or 31.8% of total export of services) increased by 9.6% relative to 2017 and amounted to US\$ 2.3 billion.

Increase in export of services was ensured by an increase of 5.6% or US\$ 119 million in nonresidents' expenses for travel to Kazakhstan (31% of total export of services) as well as an increase by more than 2 times or by US\$ 190 million in revenues of domestic air carriers – revenues of passenger air carriers amounted to US\$ 359 million in 2018 (US\$ 169 million in 2017). One of the reasons for the growth was the development of new destinations and increase of frequency of existing routes by national air carriers. In addition, there was the increase by 1.6 times or US\$ 78 million of non-residents' expenditures on leasing of equipment and wagons of Kazakhstani enterprises in the reporting period.

Import of international services increased by US\$ 1.8 billion relative to 2017 and amounted to US\$ 11.9 billion.

In the structure of import of international services, expenses on *other business services* increased by 25.3% or US\$ 1.0 billion which consist of 42.3% of total import of services and related mainly to the nonresidents' participation in realization of major infrastructure projects in the country. In the structure of import of these services, significant share related to imports of architectural and engineering services (60.1% or US\$ 3.0 billion) and consultation of business and management services (26.8% or US\$ 1.3 billion).

Also, growth of expenditures of residents was registered in payment of *transport services* of nonresident by 16.4% or by US\$ 285 million. Import of transport services was dominated by services rendered by nonresidents for freight by railway and motor transport. Expenditures of domestic

tourists to travel abroad increased by 5.0% or US\$ 127 million.

Non-resident construction services expenses increased by 39.4% or US\$ 127 million due to completion of a number of major infrastructure projects (including construction of international airport in Nur-Sultan) and transport - communications infrastructure, including sections of international transit corridor on territory of the country and the light rail transport (LRT) system in Nur-Sultan.

The negative ***primary income balance*** amounted to US\$ 22.1 billion (US\$ 18.1 billion in 2017). At the same time, income receivable from compensation of employees and capital services provided by nonresidents increased by 6.7% to US\$ 2.6 billion and income payable to nonresidents increased by 19.9% to US\$ 24.7 billion.

Compensation of employees. As a result of 2018, the negative balance of compensation of employees amounted to US\$ 1.6 billion (US\$ 1.5 billion in 2017). Compensation of resident employees working in foreign embassies and representative offices of international organizations on the territory of Kazakhstan was estimated at almost US\$ 4 million. Compensation of nonresident employees increased by 5.4%, while registered compensation of nonresidents employees hired by Kazakhstan's organizations increased by 2.8% to US\$ 878 million. The estimation of salary for unofficially employed labor immigrants from the CIS countries was around US\$ 708 million.

The deficit of the balance of *investment income* increased by 23.0% relative to 2017 (US\$ 16.8 billion) and totaled to US\$ 20.6 billion (Table 3).

Table 3

Investment income by types of instruments

millions of US dollars

	2016	2017	2018
Credit (income receivable)	2112,6	2309,4	2472,4
Direct investment	597,8	795,5	649,7
Portfolio investments of a private sector	139,4	133,8	213,6
Loans to nonresidents	201,8	125,0	115,7
Deposit and correspondent accounts of a private sector in foreign banks	45,9	88,0	174,8
International reserves of the National Bank of the RK and assets of the National Fund	1119,8	1161,2	1311,8
Other investment income	7,8	6,0	6,8
Debit (income payable)	14269,1	19091,7	23112,7
Direct investment	11915,1	16532,0	20451,5
Portfolio investments	1191,0	1198,5	1186,0
Loans from nonresidents	1133,3	1332,6	1448,5
Deposit and correspondent accounts of nonresidents in Kazakhstani banks	25,8	23,8	19,0
Other investment income	3,9	4,8	7,7
Balance of investment income	-12156,5	-16782,3	-20640,2

More than half of income received from external investment into Kazakhstani economy is ensured by allocation of foreign assets of the National Fund of the Republic of Kazakhstan (*General Government*) and international reserves and other foreign currency assets of the National Bank (*Central Bank*). For 2018 income from foreign assets of general government (Government of Kazakhstan and National Bank) amounted to US\$ 1.3 billion increasing by 10.9% relative to 2017. Net investment income of general government sector, including payments of foreign debt servicing increased by 15.1% relative to 2017 and amounted to US\$ 869 million (Table 4).

Income receivable in *Banks* sector increased by 35.5%, while income payable – by 11.4%. Interest payments by banks (with the exception of income from equity) decreased by 6.3% to US\$ 304 million where US\$ 169 million accrued on debt securities issued by Kazakhstan's banks and US\$ 115 million were spent on servicing of loans.

On transactions of *Other sectors*, the negative balance amounted to US\$ 20.9 billion that 23.2% more than in 2017. The net income of nonresident creditors who are not in direct investment relationship decreased by 3.4% to US\$ 1.5 billion and net income of nonresidents on transactions of direct investment increased by 25.9% to US\$ 19.4 billion.

Table 4

Distribution of investment income balance by sectors of economy

millions of US dollars

	2016	2017	2018
Balance of investment income	-12156,5	-16782,3	-20640,2
<i>Central Bank</i>	168,6	220,8	246,6
Income receivable	177,0	263,5	314,1
Income payable	8,4	42,7	67,5
<i>General government</i>	586,0	534,2	622,1
Income receivable	946,0	921,2	999,7
Income payable	360,0	386,9	377,6
<i>Banks</i>	-527,3	-547,6	-580,2
Income receivable	158,5	122,7	166,3
Income payable	685,8	670,3	746,6
<i>Other sectors</i>	-12383,7	-16989,8	-20928,7
Income receivable on direct investment transactions	591,4	770,7	635,7
Income payable on direct investment transactions	11649,6	16187,3	20044,7
Other income receivable	239,8	231,4	356,6
Other income payable	1565,4	1804,6	1876,3

The surplus of the **balance of secondary income** in 2018 totaled US\$ 272 million (deficit in 2017 US\$ 103 million). Positive balance was ensured by higher transfer receipts compared with transfer payments.

Growth of transfer receipts by 11.1% to US\$ 2.3 billion related to increase in receipts from nonresidents to the benefit of General Government within international agreements and other transactions, as well as increase of personal transfers to the benefit of resident-individuals. Reduction of transfer payments relative to 2017 from US\$ 2.2 billion to US\$ 2.0 billion in 2018 conditioned by decrease of personal transfers of resident-individuals abroad.

The surplus for current transfers of general government sector increased by 22.1% and amounted to US\$ 963 million. The growth of trade in goods between the Eurasian Economic Union (EAEU) and the rest of the world contributed to an increase in volume of customs duties redistribution between the EEU states. Kazakhstan became a net recipient as a result of this redistribution, that is, receipts in favor of government agencies exceed their payments in favor of nonresidents.

Remittances of individuals sent abroad (personal transfers) amounted to US\$ 1.1 billion that 7.9% higher (or US\$ 93 million) than the indicator of 2017. Reduction of remittances was conditioned by decrease of remittances to the Russian Federation (by US\$ 120 million according to the National Bank of Kazakhstan estimation). However, increase of remittances to Kyrgyzstan (by US\$ 35 million), Uzbekistan (by US\$ 14 million) and to Turkey (by US\$ 31 million) was registered in the reporting period. Personal transfers received from abroad increased by 10.4% (or by US\$ 58 million) to US\$ 614 million mainly due to transfer receipts from the Republic of Korea (by US\$ 53 million) and Kyrgyzstan (by US\$ 10 million). Personal transfers received from the Russian Federation decreased by US\$ 21 million.

Financial account (excluding transactions with reserve assets of the National Bank)

In 2018, the positive **balance of the financial account** (difference between net change in external assets and net change in external liabilities) amounted to US\$ 2.6 billion (negative balance of US\$ 5.5 billion in same period of 2017).

Table 5

Financial account balance (excluding reserve assets)

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

millions of US dollars

	2016	2017	2018
Financial account	-7894,2	-5478,4	2558,6
<i>Net acquisition of financial assets</i>	<i>10 223,4</i>	<i>2 219,0</i>	<i>-2 095,9</i>
Direct investment	3474,6	956,5	-4711,1
Portfolio investment	-1250,2	-3246,9	-996,7
Financial derivatives	-22,1	-31,7	96,2
Other investment	8021,1	4541,1	3515,7
<i>Net incurrence of liabilities</i>	<i>18 117,7</i>	<i>7 697,4</i>	<i>-4 654,6</i>
Direct investment	17221,0	4712,6	208,1
Portfolio investment	-1996,4	2151,4	-3627,0
Financial derivatives	2,8	-147,2	-13,2
Other investment	2890,3	980,6	-1222,4

The decrease of liabilities by almost two times exceeded reduction in assets (Table 5); for financial transactions this resulted in net capital outflow or 'net lending to other countries'.

By residents' economic sectors net inflow of capital into the country in 2018 was mainly ensured by the transactions of *Banks*, while net outflow of capital from the country was due to transactions of *the General Government and Other sectors* (Table 6).

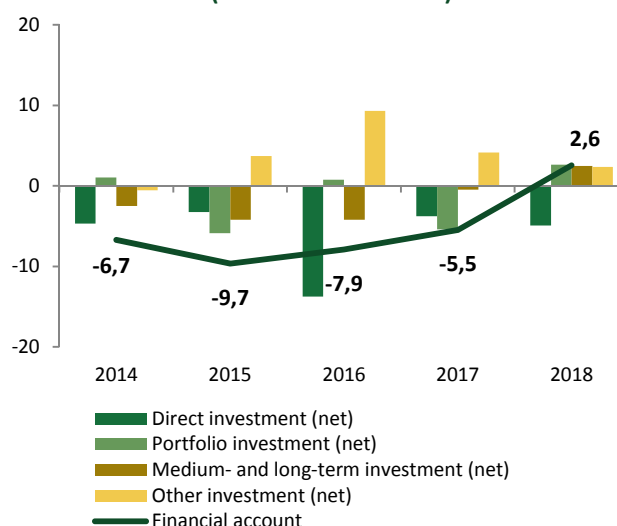
In the structure of financial account by types of investment, the net capital inflow was registered in direct investments; while net outflow of funds was registered in portfolio and other medium-, long-, and short-term investments (Figure 2).

Direct investment

For *foreign direct investment* (FDI), net capital inflow (negative balance) amounted to US\$ 4.9 billion (US\$ 3.8 billion in 2017) (Table 7).

Net decrease in financial assets from FDI transactions amounted to US\$ 4.7 billion compared to net increase of US\$ 1.0 billion in

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



2017. The decrease in financial assets of residents from FDI transactions was mainly due to repayment by foreign affiliates of their debt obligations to Kazakhstani enterprises, as well as by non-residents' repayment of large dividends to Kazakhstani residents (so-called super-dividends), which according to the balance of payments classifications are accounted as withdrawal of capital (equity).

Table 6

Financial account by sector of the economy

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

millions of US dollars

	2016	2017	2018
Financial account (excluding reserve assets)	-7894,2	-5478,4	2558,6
<i>Central Bank</i>	19,9	-14,9	313,5
Net acquisition of financial assets	-108,6	144,9	226,5
Net incurrence of liabilities	55,3	112,3	203,1
<i>Banks</i>	2 633,4	1 017,7	-457,6
Net acquisition of financial assets	1 770,6	49,9	-487,3
<i>including direct investment transactions</i>	28,1	37,9	42,9
Net incurrence of liabilities	-862,8	-967,8	-29,7
<i>including direct investment transactions</i>	198,9	109,3	394,8
<i>General Government</i>	-1 825,2	-5 746,4	2 046,3
Net acquisition of financial assets	-1 752,0	-6 168,9	1 777,7
Net incurrence of liabilities	73,2	-422,4	-268,6
<i>Other sectors</i>	-8 722,4	-734,8	656,5
Net acquisition of financial assets	10 313,4	8 193,1	-3 612,8
<i>including direct investment transactions</i>	3 391,3	806,3	-4 957,2
Net incurrence of liabilities	19 035,8	8 927,8	-4 269,3
<i>including direct investment transactions</i>	17 022,0	4 603,4	-186,8

Table 7

Balance of direct investments

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

millions of US dollars

	2016	2017	2018
Direct investment (net)	-13746,4	-3756,1	-4919,2
according to the "asset-liability principle"			
net acquisition of financial assets	3474,6	956,5	-4711,1
net incurrence of liabilities	17221,0	4712,6	208,1
according to the "directional principle"			
direct investment abroad (net outflow)	-5 234,9	913,2	-1 102,6
direct investment to Kazakhstan (net inflow)	8 511,5	4 669,3	3 816,6
Memo items:			
gross inflow of FDI to Kazakhstan from foreign direct investors	21 366,7	20 960,4	24 275,6
gross outflow of FDI from Kazakhstan to abroad	4 289,6	1 992,8	1 318,5

Net incurrence of FDI liabilities amounted to US\$ 208 million compared to US\$ 4.7 billion in 2017. Increase in liabilities was ensured by reinvestment of earnings in the amount of US\$ 6.9 billion. At the same time, significant payments of super-dividends

to nonresidents led to withdrawal of capital and at the same time compensated increase in residents' liabilities from FDI operations. Moreover, in the reporting period Kazakhstani enterprises repaid intercompany debt to their affiliates.

Table 8

Portfolio investment transactions by sector of the economy

millions of US dollars

	2016	2017	2018
Net acquisition of financial assets	-1 250,2	-3 246,9	-996,7
<i>Central Bank</i>			
Debt securities	-75,5	0,0	0,0
<i>Banks</i>			
Equity and investment fund shares	150,6	872,2	-91,9
Debt securities	-0,8	-0,3	0,0
<i>General government</i>			
Equity and investment fund shares	151,4	872,6	-91,9
Debt securities	-2 533,9	-5 803,8	-854,3
<i>Other sectors</i>			
Equity and investment fund shares	1 201,5	850,6	-24,8
Debt securities	-3 735,4	-6 654,4	-829,6
Net incurrence of liabilities	1 208,6	1 684,7	-50,4
<i>Central Bank</i>			
Equity and investment fund shares	-43,4	366,0	-59,8
Debt securities	1 252,1	1 318,7	9,4
<i>Banks</i>			
Equity and investment fund shares	-1 996,4	2 151,4	-3 627,0
Debt securities	219,4	207,1	-75,2
<i>General government</i>			
Equity and investment fund shares	-911,9	-836,6	-164,5
Debt securities	-14,4	4,5	2,2
<i>Other sectors</i>			
Equity and investment fund shares	-897,6	-841,1	-166,7
Debt securities	-1 014,4	-290,3	1,7
<i>Other sectors</i>			
Equity and investment fund shares	-1 014,4	-290,3	1,7
Debt securities	-289,5	3 071,2	-3 389,0
Balance of portfolio investments	746,2	-5 398,3	2 630,4

Accounted based on the 'directional principle', *gross inflow of FDI* to Kazakhstan in 2018 amounted to US\$ 24.3 billion (US\$ 21.0 billion in 2017). About a half (49.8%) of the gross FDI inflow were investments in *extraction of crude petroleum and natural gas* industry which increased by 25.7% to US\$ 12.1 billion. FDI to *metallurgical industry* (11.3% of the gross FDI inflow) decreased by 38.3% and amounted to US\$ 2.7 billion; investment in *the wholesale and retail trade, repair of motor vehicles* (13.5% of the gross FDI inflow) increased by 3.9% and amounted to US\$ 3.3 billion.

In the structure of gross FDI inflow by country, the Netherlands dominates among other countries (30.3% of gross FDI inflow), followed by the USA (22.0%), Switzerland

(10.5%), the Russian Federation (6.2%), China (6.1%), Belgium (4.3%), France (3.8%), United Kingdom (2.4%), and the Republic of Korea (2.0%).

Portfolio investment and financial derivatives

The positive balance of US\$ 2.6 billion on *portfolio investment* was recorded in 2018 (compared to negative balance of US\$5.4 billion in 2017) due to a significant reduction in liabilities in portfolio investment of residents, while their assets decreased less significantly (Table 8).

Financial assets on portfolio investment decreased by US\$ 1.0 billion (US\$ 3.2 billion in 2017) mainly due to the sale of foreign securities by residents.

Table 9

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

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

millions of US dollars

	2016	2017	2018
Other equity instruments	1,8	1,8	2,3
<i>Other sectors</i>	1,8	1,8	2,3
Medium- and long-term investments	2 697,6	46,6	-2 491,9
<i>Central Bank</i>	-250,4	-37,2	-10,0
Currency and deposits	-250,4	-37,2	-10,0
<i>Banks</i>	52,9	-235,2	-645,7
Currency and deposits	7,7	28,7	134,4
Loans	45,2	-263,9	-780,1
<i>General government</i>	1 093,0	-139,9	-274,7
Loans	1 130,9	-138,7	-274,7
Other liabilities	-37,8	-1,1	0,0
<i>Other sectors</i>	1 802,1	458,9	-1 561,5
Insurance, pension and standardized guarantee schemes	1,6	29,5	7,4
Loans	1 820,4	630,8	-1 712,7
Trade credits and advances	-275,4	-153,7	149,4
Other liabilities	255,4	-47,7	-5,5
Short-term investments	190,9	932,1	1 267,2
<i>Central Bank</i>	-97,5	-10,1	-1,8
Currency and deposits	-95,9	-8,6	-2,8
Trade credits and advances	0,0	-1,5	0,9
Other liabilities	-1,6	0,0	0,0
<i>Banks</i>	-204,6	132,0	362,7
Currency and deposits	-122,4	78,8	248,3
Loans	-81,9	39,8	21,8
Other liabilities	-0,3	13,4	92,6
<i>General government</i>	-5,5	7,8	4,4
Trade credits and advances	-5,5	7,8	4,4
<i>Other sectors</i>	498,6	802,4	901,9
Loans	156,5	198,1	128,7
Trade credits and advances	320,1	677,3	763,1
Other liabilities	21,9	-72,9	10,1
Net incurrence of liabilities, total	2 890,3	980,6	-1 222,4

Decrease in liabilities on *portfolio investment* amounted to US\$ 3.6 billion (compared to increase of US\$ 2.2 billion in 2017) and was due to 'KazMunaiGas Exploration Production' JSC's buyout of its shares and global depositary receipts in the first quarter of the year and by Kazakhstani enterprises' and banks' redemption of their previously issued Eurobonds. In addition, residents' purchase of the Ministry's of Finance of the Republic of Kazakhstan Eurobonds on the secondary market resulted in decrease in residents' liabilities. At the same time new euro-denominated bond issue of €1.05 billion by the Ministry of Finance of the Republic of Kazakhstan and the placement of JSC NAC Kazatomprom of its ordinary shares and GDRs for US\$ 451 million in the fourth quarter of 2018 partially compensated the decrease in portfolio investment liabilities.

There was a surplus of US\$ 109 million on transactions with *financial derivatives instruments* (US\$ 115 million in 2017). Transactions with financial derivative instruments were mainly conducted by

Kazakhstani banks and non-financial organizations, and also included operations with assets of the National Fund of Kazakhstan.

Other investments

On transactions recorded under *Other investment*, the positive balance amounted to US\$ 4.7 billion (US\$ 3.6 billion in 2017) as a result of assets' growth by US\$ 3.5 billion and decrease of liabilities by US\$ 26 million.

The decline of liabilities on *medium and long-term investment* by US\$ 2.5 billion (Table 9) was ensured by the repayment of loans received earlier from nonresidents by *Banks, the General Government and Other sectors*.

The rise in liabilities on *short-term investments* by US\$ 1.3 billion was due to an increase in accounts payable and short-term loan liabilities of *Other sectors* to nonresidents, as well as an increase in nonresidents' funds on accounts in Kazakhstani banks.

Table 10

Net acquisition of financial assets of residents, reflected in "Other investment"

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

millions of US dollars

	2016	2017	2018
<i>Central Bank</i>	-88,3	32,6	23,3
Currency and deposits	-308,5	-49,2	-1,8
Loans	220,2	81,8	25,2
<i>Banks</i>	1 601,8	-839,6	-504,9
Currency and deposits	1 902,8	-790,3	-260,8
Loans	-280,6	-68,5	-313,3
Other debt claims	-20,4	19,2	69,2
<i>General government</i>	769,1	-352,2	2 602,0
Other instruments	38,1	35,6	29,5
Currency and deposits	750,9	-379,0	2 601,9
Loans	0,3	-7,9	-6,2
Trade credits and advances	-20,5	-0,9	-23,3
Other debt claims	0,3	0,0	0,0
<i>Other sectors</i>	5 738,5	5 700,3	1 395,2
Other instruments	-60,5	3,2	7,5
Currency and deposits	6 546,5	1 991,5	-2 895,6
Loans	-469,7	27,5	171,2
Trade credits and advances	-49,0	147,1	24,9
Other debt claims	-228,8	3 531,0	4 087,2
Net acquisition of financial assets, total	8021,1	4541,1	3515,6

Financial assets under Other investments increased by US\$ 3.5 billion (Table 10) mainly due to the growth of assets of the National Fund of Kazakhstan in foreign accounts and increase of foreign currency held by individuals in cash (estimation by the National Bank of Kazakhstan in the balance of payment of non-classified transactions by individuals with foreign currency). At the same time the decline of assets of *Banks* and nonbanking organizations held in foreign accounts partially offset the increase of assets classified as *Other investments*.

Net inflow/outflow of capital by the private sector includes transactions of the private sector recorded in the financial account as well as transactions that have not been classified in the balance of payments (errors and omissions). In 2018 there was a net inflow of capital by the private sector (Figure 4).

Net capital outflow of capital in private sector amounted to US\$ 682 million compared to a net capital outflow of US\$ 2.4 billion in 2017. Net capital inflow of US\$ 458 million in banking sector was due to a decrease of assets held by banks in foreign accounts as well as the repayment of loan liabilities received from nonresidents.

Net inflow of capital of US\$ 224 million recorded in nonbanking sector was ensured by the non-residents' repayment of debt liabilities in FDI transactions, large dividends paid by nonresidents and new Eurobond issues by Kazakhstani organizations.

Reserve assets

Reserve assets on BOP transactions decreased by US\$ 1.5 billion in 2018. Due to the increase in holdings of monetary gold and price growth, as of January 1st, 2019, the reserve assets (excluding assets of the National Fund of Kazakhstan) were estimated at US\$ 30.9 billion (Figure 5) which cover funding of about 8.2 months of import of goods and services.

Figure 3. Net inflows (+)/outflows (-) of capital by the private sector (billions of US dollars)

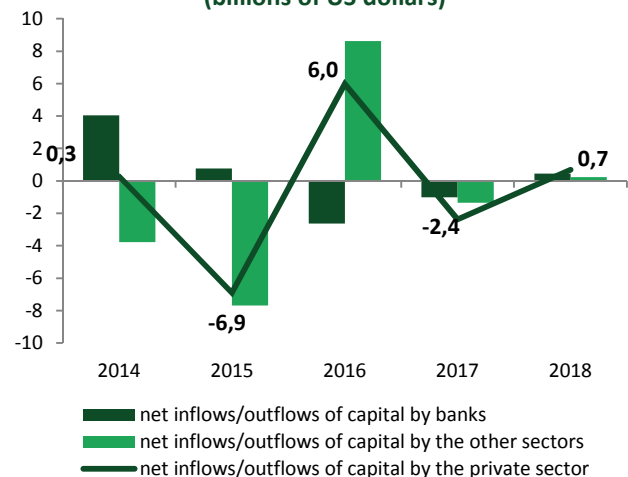
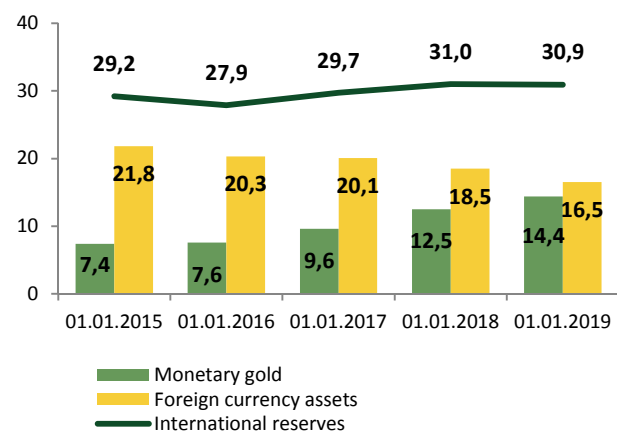


Figure 4. Dynamics of international reserves of the National Bank of the Republic of Kazakhstan (billions of US dollars)



Balance of Payments of the Republic of Kazakhstan: analytic presentation*(millions of US dollars)*

	2016	2017	2017				2018	2018			
			I	II	III	IV		I	II	III	IV
Current Account	-8 132,1	-5 101,9	-1 444,9	-1 258,2	-1 533,9	-864,9	-51,7	-893,0	-468,6	-219,9	1 529,8
Trade balance	9 253,4	16 727,8	4 265,2	4 070,5	3 371,5	5 020,6	26 358,9	6 192,3	6 379,1	6 528,2	7 259,3
Exports	35 485,8	47 301,0	10 540,2	11 946,3	11 254,3	13 560,3	59 630,1	13 584,0	14 658,5	15 363,1	16 024,5
Imports	26 232,4	30 573,2	6 274,9	7 875,8	7 882,8	8 539,7	33 271,2	7 391,7	8 279,4	8 834,9	8 765,2
Services	-3 762,4	-3 577,8	-845,3	-735,6	-845,4	-1 151,5	-4 595,7	-924,4	-1 023,1	-1 288,6	-1 359,6
Exports	6 084,5	6 504,9	1 416,2	1 679,4	1 819,7	1 589,5	7 274,9	1 583,1	1 887,5	2 005,5	1 798,7
Imports	9 846,9	10 082,6	2 261,5	2 415,0	2 665,2	2 741,0	11 870,7	2 507,5	2 910,6	3 294,1	3 158,4
Primary income	-13 450,3	-18 148,5	-4 828,9	-4 573,1	-4 054,6	-4 691,9	-22 087,2	-6 182,7	-5 843,2	-5 611,7	-4 449,7
Compensation of employees, net	-1 433,7	-1 501,3	-333,9	-354,0	-396,5	-416,9	-1 582,0	-355,4	-395,7	-429,0	-401,9
Investment income, net	-12 156,5	-16 782,3	-4 528,8	-4 252,9	-3 691,9	-4 308,8	-20 640,2	-5 861,1	-5 481,2	-5 216,4	-4 081,5
Income receivable	2 112,6	2 309,4	515,4	576,6	585,4	632,0	2 472,4	584,4	632,8	647,6	607,6
Income on direct investment	597,8	795,5	163,3	199,5	197,3	235,4	649,7	156,2	157,0	184,6	151,9
Income on portfolio investment	1 084,7	1 031,4	251,1	267,4	251,4	261,5	1 211,3	287,1	326,2	294,7	303,3
Income on other investment	430,0	482,5	101,0	109,7	136,7	135,0	611,4	141,2	149,6	168,2	152,4
<i>of which Interest on international reserves and assets of the National Fund</i>	1 119,8	1 161,2	269,9	299,3	295,2	296,8	1 311,8	313,4	355,0	323,5	319,9
Income payable	14 269,1	19 091,7	5 044,2	4 829,5	4 277,2	4 940,8	23 112,7	6 445,5	6 114,1	5 864,0	4 689,1
Income on direct investment	11 915,1	16 532,0	4 442,5	4 170,3	3 628,7	4 290,5	20 451,5	5 764,1	5 389,8	5 185,5	4 112,1
Income on portfolio investment	1 191,0	1 198,5	273,6	329,5	288,3	307,2	1 186,0	302,4	376,0	279,5	228,1
Income on other investment	1 163,0	1 361,2	328,0	329,8	360,2	343,1	1 475,2	379,1	348,3	398,9	349,0
Other primary income, net	139,8	135,0	33,8	33,8	33,8	33,8	135,0	33,8	33,8	33,8	33,8
Secondary income	-172,7	-103,4	-35,9	-20,0	-5,4	-42,1	272,3	21,9	18,6	152,1	79,8
Capital account balance	269,5	346,8	13,9	275,9	29,5	27,6	203,4	69,9	117,7	29,9	-14,1
Financial account (excluding reserve assets)	-7 894,2	-5 478,4	-1 599,5	-470,6	-3 942,5	534,2	2 558,6	1 000,8	394,2	398,6	765,0
Direct investment	-13 746,4	-3 756,1	-2 022,3	-1 227,6	339,4	-845,6	-4 919,2	-3 546,3	-729,0	-825,0	181,1
Net acquisition of financial assets	3 474,6	956,5	458,7	1 035,0	709,6	-1 246,8	-4 711,1	-2 505,9	-860,4	-274,0	-1 071,0
Net incurrence of liabilities	17 221,0	4 712,6	2 481,0	2 262,7	370,1	-401,2	208,1	1 040,4	-131,4	551,0	-1 252,0
Portfolio investment	746,2	-5 398,3	1 229,3	-3 362,0	-6 107,5	2 841,9	2 630,4	1 642,6	374,4	1 029,2	-415,9
Net acquisition of financial assets	-1 250,2	-3 246,9	1 378,3	-1 507,9	-5 436,3	2 318,9	-996,7	124,8	-738,4	-1 303,0	919,9
Central bank and general government	-2 609,5	-5 803,8	967,3	-1 057,1	-6 826,7	1 112,6	-854,3	-380,1	-20,4	-2 205,0	1 751,2
Banks	150,6	872,2	-43,4	172,4	269,1	474,1	-91,9	-37,9	-125,4	-8,2	79,6
Other sectors	1 208,6	1 684,7	454,4	-623,2	1 121,4	732,1	-50,4	542,8	-592,6	910,3	-910,9
Net incurrence of liabilities	-1 996,4	2 151,4	149,0	1 854,1	671,3	-523,0	-3 627,0	-1 517,8	-1 112,8	-2 332,2	1 335,8
Central bank and general government	-795,0	-83,2	404,8	-42,8	-111,2	-334,1	-73,5	273,4	-901,3	-464,6	1 019,0
Banks	-911,9	-836,6	-379,9	-588,3	-77,3	209,0	-164,5	-100,6	-11,7	13,7	-66,0
Other sectors	-289,5	3 071,2	124,2	2 485,2	859,7	-397,9	-3 389,0	-1 690,7	-199,9	-1 881,3	382,8
Financial derivatives, net	-24,8	115,5	83,9	59,8	-20,4	-7,8	109,4	0,5	71,6	37,4	-0,2
Other investment	5 130,8	3 560,6	-890,5	4 059,2	1 846,0	-1 454,2	4 738,1	2 903,9	677,2	157,0	999,9
Other equity, net	-24,2	37,0	35,4	1,7	0,0	-0,1	34,9	29,5	0,6	2,1	2,6
Medium- and long term debt instruments	-4 218,5	-466,0	-143,8	887,3	-935,6	-273,9	2 487,2	328,4	-15,9	905,9	1 268,8
Net acquisition of financial assets	-1 520,9	-419,4	-319,6	245,3	-300,7	-44,4	-4,6	-54,3	-136,4	334,1	-148,0
Central bank and general government	-188,8	-33,6	-14,4	-2,3	-10,6	-6,3	-14,0	0,8	-1,9	-4,8	-8,1
Banks	-316,1	-44,9	26,2	-10,6	-19,1	-41,4	-44,2	-46,3	15,7	-5,0	-8,6
Other sectors	-1 016,0	-340,8	-331,4	258,2	-271,0	3,3	53,6	-8,7	-150,2	343,8	-131,3
Net incurrence of liabilities	2 697,6	46,6	-175,8	-642,0	634,9	229,5	-2 491,9	-382,7	-120,5	-571,9	-1 416,8
Central bank and general government	842,6	-177,1	-97,3	-48,7	-45,6	14,5	-284,7	-99,7	-69,7	-78,0	-37,3
Banks	52,9	-235,2	-281,2	-48,1	69,9	24,2	-645,7	-420,3	33,9	-360,7	101,5
Other sectors	1 802,1	458,9	202,7	-545,2	610,7	190,8	-1 561,5	137,3	-84,7	-133,2	-1 480,9
Short term debt instruments	9 373,4	3 989,6	-782,1	3 170,2	2 781,7	-1 180,2	2 216,0	2 546,0	692,6	-751,1	-271,5
Net acquisition of financial assets	9 564,4	4 921,7	-651,0	3 381,0	3 213,3	-1 021,6	3 483,2	2 412,8	1 222,9	-63,8	-88,8
Net incurrence of liabilities	190,9	932,1	131,1	210,8	431,6	158,6	1 267,2	-133,2	530,3	687,3	182,7
Net errors and omissions	-103,4	-2 088,9	-729,5	197,9	-1 145,8	-411,5	880,7	930,2	655,7	698,4	-1 403,6
Overall balance	71,7	1 365,5	561,0	313,8	-1 292,3	1 783,0	1 526,2	893,6	89,5	-109,7	652,8
Financing	-71,7	-1 365,5	-561,0	-313,8	1 292,3	-1 783,0	-1 526,2	-893,6	-89,5	109,7	-652,8
Reserve assets NBK	-71,7	-1 365,5	-561,0	-313,8	1 292,3	-1 783,0	-1 526,2	-893,6	-89,5	109,7	-652,8
IMF credits	0,0	0,0					0,0				
Exceptional financing	0,0	0,0					0,0				

Data is updated beginning from 2012 due to revision of estimated indicators on operations of individuals and goods export based on the balance of payment methodology and revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan

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

(millions of US dollars)

	2016	2017	2017				2018	2018			
			I	II	III	IV		I	II	III	IV
Current Account	-8 132,1	-5 101,9	-1 444,9	-1 258,2	-1 533,9	-864,9	-51,7	-893,0	-468,6	-219,9	1 529,8
Trade balance	9 253,4	16 727,8	4 265,2	4 070,5	3 371,5	5 020,6	26 358,9	6 192,3	6 379,1	6 528,2	7 259,3
Exports	35 485,8	47 301,0	10 540,2	11 946,3	11 254,3	13 560,3	59 630,1	13 584,0	14 658,5	15 363,1	16 024,5
Imports	26 232,4	30 573,2	6 274,9	7 875,8	7 882,8	8 539,7	33 271,2	7 391,7	8 279,4	8 834,9	8 765,2
Services	-3 762,4	-3 577,8	-845,3	-735,6	-845,4	-1 151,5	-4 595,7	-924,4	-1 023,1	-1 288,6	-1 359,6
Exports	6 084,5	6 504,9	1 416,2	1 679,4	1 819,7	1 589,5	7 274,9	1 583,1	1 887,5	2 005,5	1 798,7
Imports	9 846,9	10 082,6	2 261,5	2 415,0	2 665,2	2 741,0	11 870,7	2 507,5	2 910,6	3 294,1	3 158,4
Primary income	-13 450,3	-18 148,5	-4 828,9	-4 573,1	-4 054,6	-4 691,9	-22 087,2	-6 182,7	-5 843,2	-5 611,7	-4 449,7
Compensation of employees, net	-1 433,7	-1 501,3	-333,9	-354,0	-396,5	-416,9	-1 582,0	-355,4	-395,7	-429,0	-401,9
Investment income	-12 156,5	-16 782,3	-4 528,8	-4 252,9	-3 691,9	-4 308,8	-20 640,2	-5 861,1	-5 481,2	-5 216,4	-4 081,5
Central bank and general government	754,6	755,0	155,5	227,6	172,3	199,6	868,7	182,8	252,0	202,2	231,8
Income receivable	1 123,0	1 184,7	270,1	322,1	295,7	296,9	1 313,8	313,5	355,0	323,7	321,5
Income payable	368,4	429,6	114,6	94,5	123,3	97,3	445,1	130,8	103,1	121,6	89,7
Banks	-527,3	-547,6	-115,2	-199,9	-114,5	-118,0	-580,2	-193,4	-173,1	-105,0	-108,8
Income receivable	158,5	122,7	30,7	25,3	30,3	36,4	166,3	24,5	37,0	58,5	46,2
Income payable	685,8	670,3	145,8	225,2	144,8	154,4	746,6	217,9	210,1	163,5	155,0
Other sectors	-12 383,7	-16 989,8	-4 569,0	-4 280,6	-3 749,7	-4 390,5	-20 928,7	-5 850,5	-5 560,1	-5 313,5	-4 204,5
Income receivable	831,2	1 002,0	214,7	229,2	259,4	298,7	992,3	246,3	240,8	265,4	239,9
Income payable	13 214,9	17 991,8	4 783,7	4 509,8	4 009,1	4 689,2	21 921,0	6 099,6	5 800,9	5 578,9	4 444,4
Other primary income, net	139,8	135,0	33,8	33,8	33,8	33,8	135,0	33,8	33,8	33,8	33,8
Secondary income	-172,7	-103,4	-35,9	-20,0	-5,4	-42,1	272,3	21,9	18,6	152,1	79,8
Capital account balance	269,5	346,8	13,9	275,9	29,5	27,6	203,4	69,9	117,7	29,9	-14,1
Financial account	-7 966,0	-6 843,9	-2 160,5	-784,4	-2 650,2	-1 248,8	1 032,4	107,1	304,7	508,4	112,1
Central bank and general government	-1 877,0	-7 126,8	-385,5	-1 522,0	-4 311,3	-908,0	833,5	-656,0	1 257,2	-1 211,9	1 444,2
Net acquisition of financial assets	-1 932,4	-7 389,5	-81,2	-1 611,8	-4 469,5	-1 226,9	477,9	-487,7	289,8	-1 750,2	2 426,0
Direct investment	55,3	112,3	43,4	31,1	28,6	9,2	203,1	42,7	17,7	91,4	51,4
Portfolio investment	-2 609,5	-5 803,8	967,3	-1 057,1	-6 826,7	1 112,6	-854,3	-380,1	-20,4	-2 205,0	1 751,2
Financial derivatives	12,8	-12,8	-32,0	29,9	-10,2	-0,5	30,1	0,0	30,1	0,0	0,0
Other investment	680,8	-319,6	-499,1	-301,8	1 046,5	-565,2	2 625,3	743,3	352,0	253,7	1 276,2
Reserve assets NBK	-71,7	-1 365,5	-561,0	-313,8	1 292,3	-1 783,0	-1 526,2	-893,6	-89,5	109,7	-652,8
Net incurrence of liabilities	-55,4	-262,6	304,3	-89,8	-158,2	-319,0	-355,5	168,3	-967,4	-538,3	981,8
Portfolio investment	-795,0	-83,2	404,8	-42,8	-111,2	-334,1	-73,5	273,4	-901,3	-464,6	1 019,0
Financial derivatives	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other investment	739,6	-179,4	-100,5	-47,0	-47,0	15,1	-282,1	-105,1	-66,1	-73,7	-37,2
Banks	2 633,4	1 017,7	-557,9	1 007,7	520,5	47,4	-457,6	535,5	-905,6	660,5	-748,0
Net acquisition of financial assets	1 770,6	49,9	-1 237,2	366,0	667,8	253,2	-487,3	235,8	-634,4	466,5	-555,2
Direct investment	28,1	37,9	6,0	19,5	0,1	12,3	42,9	-1,9	1,2	7,7	35,9
Portfolio investment	150,6	872,2	-43,4	172,4	269,1	474,1	-91,9	-37,9	-125,4	-8,2	79,6
Financial derivatives	-9,9	-20,6	-9,8	5,7	-13,9	-2,6	66,5	57,9	-33,7	16,8	25,5
Other investment	1 601,8	-839,6	-1 190,0	168,4	412,5	-230,6	-504,8	217,7	-476,5	450,2	-696,2
Net incurrence of liabilities	-862,8	-967,8	-679,3	-641,7	147,4	205,8	-29,7	-299,7	271,1	-194,0	192,9
Direct investment	198,9	109,3	19,2	-9,9	66,8	33,2	394,8	141,1	149,3	44,7	59,7
Portfolio investment	-911,9	-836,6	-379,9	-588,3	-77,3	209,0	-164,5	-100,6	-11,7	13,7	-66,0
Financial derivatives	1,9	-137,4	-123,6	-20,2	-2,7	9,1	23,1	74,4	-68,9	-9,5	27,1
Other investment	-151,7	-103,1	-195,1	-23,2	160,6	-45,5	-283,0	-414,7	202,4	-242,8	172,1
Other sectors	-8 722,4	-734,8	-1 217,1	-270,1	1 140,7	-388,3	656,5	227,6	-46,9	1 059,8	-584,0
Net acquisition of financial assets	10 313,4	8 193,1	1 617,8	4 125,5	3 255,7	-805,9	-3 612,8	-576,5	-260,0	105,3	-2 881,6
Direct investment	3 391,3	806,3	409,2	984,4	680,8	-1 268,2	-4 957,2	-2 546,6	-879,3	-373,1	-1 158,3
Portfolio investment	1 208,6	1 684,7	454,4	-623,2	1 121,4	732,1	-50,4	542,8	-592,6	910,3	-910,9
Financial derivatives	-25,0	1,8	0,5	0,9	0,0	0,4	-0,3	-0,1	0,5	0,1	-0,9
Other investment	5 738,5	5 700,3	753,7	3 763,4	1 453,5	-270,2	1 395,2	1 427,4	1 211,4	-432,0	-811,5
Net incurrence of liabilities	19 035,8	8 927,8	2 834,8	4 395,7	2 115,0	-417,7	-4 269,3	-804,1	-213,1	-954,5	-2 297,6
Direct investment	17 022,0	4 603,4	2 461,8	2 272,6	303,4	-434,3	-186,8	899,3	-280,7	506,4	-1 311,7
Portfolio investment	-289,5	3 071,2	124,2	2 485,2	859,7	-397,9	-3 389,0	-1 690,7	-199,9	-1 881,3	382,8
Financial derivatives	0,9	-9,8	-1,7	-3,1	-1,0	-4,0	-36,3	-17,1	-5,8	-11,0	-2,3
Other investment	2 302,4	1 263,1	250,7	-359,0	952,9	418,5	-657,3	4,3	273,3	431,5	-1 366,4
Errors and omissions	-103,4	-2 088,9	-729,5	197,9	-1 145,8	-411,5	880,7	930,2	655,7	698,4	-1 403,6

Data is updated beginning from 2012 due to revision of estimated indicators on operations of individuals and goods export based on the balance of payment methodology and revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan

Balance of Payments of the Republic of Kazakhstan: standard presentation, basic items*(millions of US dollars)*

	2016	2017	2017				2018	2018			
			I	II	III	IV		I	II	III	IV
Current account	-8 132,1	-5 101,9	-1 444,9	-1 258,2	-1 533,9	-864,9	-51,7	-893,0	-468,6	-219,9	1 529,8
Goods	9 253,4	16 727,8	4 265,2	4 070,5	3 371,5	5 020,6	26 358,9	6 192,3	6 379,1	6 528,2	7 259,3
Credit (Exports)	35 485,8	47 301,0	10 540,2	11 946,3	11 254,3	13 560,3	59 630,1	13 584,0	14 658,5	15 363,1	16 024,5
Debit (Imports)	26 232,4	30 573,2	6 274,9	7 875,8	7 882,8	8 539,7	33 271,2	7 391,7	8 279,4	8 834,9	8 765,2
Services	-3 762,4	-3 577,8	-845,3	-735,6	-845,4	-1 151,5	-4 595,7	-924,4	-1 023,1	-1 288,6	-1 359,6
Credit (Exports)	6 084,5	6 504,9	1 416,2	1 679,4	1 819,7	1 589,5	7 274,9	1 583,1	1 887,5	2 005,5	1 798,7
Debit (Imports)	9 846,9	10 082,6	2 261,5	2 415,0	2 665,2	2 741,0	11 870,7	2 507,5	2 910,6	3 294,1	3 158,4
Primary income	-13 450,3	-18 148,5	-4 828,9	-4 573,1	-4 054,6	-4 691,9	-22 087,2	-6 182,7	-5 843,2	-5 611,7	-4 449,7
Credit	2 256,3	2 448,3	550,1	611,4	620,1	666,7	2 611,4	619,1	667,6	682,3	642,3
Debit	15 706,6	20 596,9	5 379,1	5 184,4	4 674,7	5 358,7	24 698,6	6 801,9	6 510,7	6 294,0	5 092,0
Secondary income	-172,7	-103,4	-35,9	-20,0	-5,4	-42,1	272,3	21,9	18,6	152,1	79,8
Credit (receivable)	1 701,5	2 088,6	402,0	547,5	563,9	575,2	2 319,6	458,3	607,8	649,2	604,3
Debit (payable)	1 874,2	2 191,9	437,9	567,4	569,3	617,3	2 047,3	436,4	589,2	497,1	524,5
Capital account	269,5	346,8	13,9	275,9	29,5	27,6	203,4	69,9	117,7	29,9	-14,1
Credit	280,4	351,3	15,1	276,5	30,3	29,4	279,8	70,3	128,7	31,0	49,8
Debit	10,9	4,4	1,2	0,6	0,8	1,8	76,4	0,4	11,0	1,1	63,8
Financial account	-7 966,0	-6 843,9	-2 160,5	-784,4	-2 650,2	-1 248,8	1 032,4	107,1	304,7	508,4	112,1
Direct investment	-13 746,4	-3 756,1	-2 022,3	-1 227,6	339,4	-845,6	-4 919,2	-3 546,3	-729,0	-825,0	181,1
Net acquisition of financial assets	3 474,6	956,5	458,7	1 035,0	709,6	-1 246,8	-4 711,1	-2 505,9	-860,4	-274,0	-1 071,0
Net incurrence of liabilities	17 221,0	4 712,6	2 481,0	2 262,7	370,1	-401,2	208,1	1 040,4	-131,4	551,0	-1 252,0
Portfolio investment	746,2	-5 398,3	1 229,3	-3 362,0	-6 107,5	2 841,9	2 630,4	1 642,6	374,4	1 029,2	-415,9
Net acquisition of financial assets	-1 250,2	-3 246,9	1 378,3	-1 507,9	-5 436,3	2 318,9	-996,7	124,8	-738,4	-1 303,0	919,9
Net incurrence of liabilities	-1 996,4	2 151,4	149,0	1 854,1	671,3	-523,0	-3 627,0	-1 517,8	-1 112,8	-2 332,2	1 335,8
Financial derivatives (other than reserves) and employee stock options	-24,8	115,5	83,9	59,8	-20,4	-7,8	109,4	0,5	71,6	37,4	-0,2
Net acquisition of financial assets	-22,1	-31,7	-41,3	36,5	-24,1	-2,7	96,2	57,9	-3,1	16,9	24,6
Net incurrence of liabilities	2,8	-147,2	-125,3	-23,3	-3,7	5,2	-13,2	57,4	-74,7	-20,6	24,8
Other investment	5 130,8	3 560,6	-890,5	4 059,2	1 846,0	-1 454,2	4 738,1	2 903,9	677,2	157,0	999,9
Net acquisition of financial assets	8 021,1	4 541,1	-935,4	3 630,0	2 912,6	-1 066,1	3 515,7	2 388,5	1 086,8	271,9	-231,5
Net incurrence of liabilities	2 890,3	980,6	-44,9	-429,2	1 066,6	388,1	-1 222,4	-515,5	409,6	114,9	-1 231,4
Reserve assets	-71,7	-1 365,5	-561,0	-313,8	1 292,3	-1 783,0	-1 526,2	-893,6	-89,5	109,7	-652,8
Net errors and omissions	-103,4	-2 088,9	-729,5	197,9	-1 145,8	-411,5	880,7	930,2	655,7	698,4	-1 403,6

Data is updated beginning from 2012 due to revision of estimated indicators on operations of individuals and goods export based on the balance of payment methodology and revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan

Balance of Payments of the Republic of Kazakhstan: standard presentation

(millions of US dollars)

	2016	2017	2017				2018	2018			
			I	II	III	IV		I	II	III	IV
Current account	-8 132,1	-5 101,9	-1 444,9	-1 258,2	-1 533,9	-864,9	-51,7	-893,0	-468,6	-219,9	1 529,8
Goods	9 253,4	16 727,8	4 265,2	4 070,5	3 371,5	5 020,6	26 358,9	6 192,3	6 379,1	6 528,2	7 259,3
Credit (Exports)	35 485,8	47 301,0	10 540,2	11 946,3	11 254,3	13 560,3	59 630,1	13 584,0	14 658,5	15 363,1	16 024,5
General merchandise on a balance of payments basis	35 463,1	47 259,5	10 561,8	11 940,7	11 206,0	13 551,0	59 603,8	13 581,5	14 658,4	15 356,3	16 007,6
official statistics	36 736,9	48 503,3	10 874,0	12 293,3	11 470,6	13 865,4	60 956,2	13 905,5	15 038,1	15 649,5	16 363,2
adjustments	-1 273,8	-1 243,7	-312,2	-352,6	-264,5	-314,4	-1 352,4	-324,0	-379,7	-293,1	-355,6
Net exports of goods under merchandising	8,5	41,5	-21,6	5,6	48,3	9,3	21,1	1,5	-1,1	5,6	15,1
Nonmonetary gold	14,2	0,0	0,0	0,0	0,0	0,0	5,2	1,0	1,2	1,2	1,8
Debit (Imports)	26 232,4	30 573,2	6 274,9	7 875,8	7 882,8	8 539,7	33 271,2	7 391,7	8 279,4	8 834,9	8 765,2
General merchandise on a balance of payments basis	26 212,6	30 544,0	6 270,9	7 867,9	7 874,4	8 530,7	33 262,5	7 391,7	8 279,4	8 834,9	8 756,5
official statistics	25 376,7	29 599,6	6 126,6	7 682,3	7 500,5	8 290,2	32 533,5	7 240,6	8 108,8	8 523,5	8 660,7
adjustments	835,8	944,3	144,3	185,6	373,9	240,5	729,0	151,1	170,7	311,4	95,8
Nonmonetary gold	19,9	29,2	4,0	7,9	8,4	8,9	8,7	0,0	0,0	0,0	8,7
Services	-3 762,4	-3 577,8	-845,3	-735,6	-845,4	-1 151,5	-4 595,7	-924,4	-1 023,1	-1 288,6	-1 359,6
Credit (Exports)	6 084,5	6 504,9	1 416,2	1 679,4	1 819,7	1 589,5	7 274,9	1 583,1	1 887,5	2 005,5	1 798,7
Manufacturing services on physical inputs owned by others	6,5	8,7	0,3	2,7	2,8	3,0	15,7	1,0	6,1	1,8	6,8
Maintenance and repair services n.i.e.	38,4	61,4	12,4	18,0	15,0	15,9	72,7	11,9	20,8	16,4	23,7
Transport	3 275,6	3 458,4	824,9	897,8	899,5	836,2	3 980,7	903,4	1 018,5	1 047,3	1 011,6
Passenger	179,7	220,5	39,3	61,9	65,5	53,8	396,1	60,0	122,8	120,3	93,0
Freight	2 851,1	2 932,2	719,6	758,6	750,9	703,0	3 208,3	759,7	797,8	831,0	819,8
Other	236,7	295,8	63,5	75,4	81,3	75,6	367,2	82,1	94,3	93,8	97,0
Postal and courier services	8,1	9,8	2,4	1,8	1,8	3,8	9,1	1,6	3,6	2,2	1,7
Travel	1 858,5	2 135,4	390,6	566,2	694,5	484,1	2 254,6	451,0	609,0	701,9	492,7
Construction	9,7	7,5	0,5	4,4	1,8	0,8	22,5	0,4	7,4	7,3	7,4
Insurance and pension services	56,8	84,2	28,2	13,9	14,9	27,1	77,9	19,2	22,3	25,1	11,3
Financial services	20,1	19,7	4,1	5,2	4,9	5,5	15,2	4,0	4,5	3,8	2,9
Charges for the use of intellectual property n.i.e.	1,1	0,7	0,1	0,4	0,2	0,1	0,9	0,1	0,0	0,8	0,0
Telecommunications, computer, and information services	124,4	116,1	27,0	27,8	29,8	31,6	122,5	26,6	32,8	28,6	34,5
Other business services	476,2	368,7	82,4	84,5	90,2	111,7	461,9	113,3	108,2	114,2	126,2
Research and development services	6,3	5,7	1,3	0,8	1,2	2,3	5,5	0,6	0,8	2,6	1,4
Professional and management consulting services	99,4	109,5	26,6	24,5	24,2	34,2	118,0	27,7	29,0	25,5	35,8
Technical, trade-related, and other business services	370,5	253,5	54,5	59,1	64,8	75,2	338,4	84,9	78,4	86,1	89,0
Personal, cultural, and recreational services	0,2	0,4	0,1	0,1	0,1	0,2	0,9	0,2	0,1	0,2	0,4
Government goods and services n.i.e.	217,1	243,6	45,7	58,4	66,1	73,5	249,4	52,0	57,8	58,3	81,3
Debit (Imports)	9 846,9	10 082,6	2 261,5	2 415,0	2 665,2	2 741,0	11 870,7	2 507,5	2 910,6	3 294,1	3 158,4
Manufacturing services on physical inputs owned by others	125,8	160,6	44,0	39,6	35,1	41,9	188,0	54,7	52,4	38,9	41,9
Maintenance and repair services n.i.e.	264,2	342,1	118,6	61,3	75,8	86,5	471,3	88,6	117,5	129,6	135,5
Transport	1 569,7	1 735,4	358,0	446,1	445,7	485,6	2 020,5	447,3	508,4	533,3	531,6
Passenger	133,4	134,8	27,7	34,9	40,9	31,3	156,5	31,7	40,9	44,9	39,1
Freight	1 195,0	1 336,8	275,7	351,1	334,4	375,6	1 480,0	328,8	362,5	387,2	401,5
Other	221,0	253,2	51,9	56,9	68,1	76,4	373,6	83,9	102,5	98,9	88,2
Postal and courier services	20,4	10,5	2,7	3,1	2,4	2,3	10,4	2,9	2,4	2,3	2,7
Travel	2 446,5	2 559,8	516,1	624,2	856,4	563,1	2 686,9	574,2	684,6	854,1	574,0
Construction	506,3	318,9	36,4	124,7	58,1	99,7	444,4	3,7	195,5	141,9	103,4
Insurance and pension services	46,5	44,5	14,7	12,0	9,6	8,2	43,6	12,9	13,6	7,5	9,5
Financial services	383,1	225,6	47,2	41,5	66,4	70,5	246,1	60,0	77,0	54,3	54,8
Charges for the use of intellectual property n.i.e.	126,9	117,1	17,7	29,6	29,9	39,9	167,7	31,9	35,4	50,9	49,5
Telecommunications, computer, and information services	281,0	294,8	60,8	63,3	66,2	104,5	396,3	82,7	91,0	109,0	113,7
Other business services	3 878,8	4 009,0	1 001,1	933,3	928,7	1 145,9	5 022,1	1 117,7	1 094,7	1 328,6	1 481,1
Research and development services	12,7	10,1	2,1	1,1	1,0	5,8	12,0	1,7	2,3	2,7	5,3
Professional and management consulting services	1 396,3	841,3	218,9	174,5	202,2	245,6	1 513,5	342,7	338,0	413,4	419,4
Technical, trade-related, and other business services	2 469,9	3 157,6	780,0	757,7	725,4	894,4	3 496,6	773,2	754,4	912,5	1 056,4
Personal, cultural, and recreational services	57,2	141,3	11,5	13,6	67,0	49,1	52,0	10,3	12,6	14,9	14,2
Government goods and services n.i.e.	160,9	133,6	35,5	25,7	26,3	46,0	131,8	23,5	27,9	31,1	49,3
Primary income	-13 450,3	-18 148,5	-4 828,9	-4 573,1	-4 054,6	-4 691,9	-22 087,2	-6 182,7	-5 843,2	-5 611,7	-4 449,7
Credit	2 256,3	2 448,3	550,1	611,4	620,1	666,7	2 611,4	619,1	667,6	682,3	642,3
Compensation of employees	3,9	3,9	1,0	1,0	1,0	1,0	3,9	1,0	1,0	1,0	1,0
Investment income	2 112,6	2 309,4	515,4	576,6	585,4	632,0	2 472,4	584,4	632,8	647,6	607,6
Direct investment	597,8	795,5	163,3	199,5	197,3	235,4	649,7	156,2	157,0	184,6	151,9
Income on equity and investment fund shares	113,2	266,0	33,5	64,4	59,1	109,0	358,0	54,2	78,3	121,7	103,8
Dividends and withdrawals from income of quasi-corporations	196,4	172,4	3,6	45,3	35,8	87,7	310,2	34,0	55,8	104,3	116,1
Direct investor in direct investment enterprises	196,4	172,4	3,6	45,3	35,8	87,7	306,6	34,0	55,8	102,9	113,8
Direct investment enterprises in direct investor (reverse investment)	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Between fellow enterprises	0,0	0,0	0,0	0,0	0,0	0,0	3,6	0,0	0,0	1,4	2,3

	2016	2017	2017				2018	2018			
			I	II	III	IV		I	II	III	IV
Reinvested earnings	-83,1	93,6	29,9	19,1	23,3	21,3	47,8	20,2	22,5	17,4	-12,3
Interest	484,6	529,5	129,8	135,1	138,2	126,4	291,7	102,0	78,7	62,9	48,1
Direct investor in direct investment enterprises	11,5	12,4	3,0	3,1	3,1	3,3	14,3	3,9	3,7	3,6	3,0
Direct investment enterprises in direct investor (reverse investment)	428,3	450,3	114,5	117,8	115,7	102,3	211,2	74,9	56,9	43,2	36,2
Between fellow enterprises	44,8	66,7	12,3	14,2	19,4	20,8	66,2	23,2	18,1	16,1	8,8
Memorandum: Interest before FISIM	484,6	529,5	129,8	135,1	138,2	126,4	291,7	102,0	78,7	62,9	48,1
Portfolio investment	1 084,7	1 031,4	251,1	267,4	251,4	261,5	1 211,3	287,1	326,2	294,7	303,3
Investment income on equity and investment fund shares	231,4	259,8	60,9	78,8	58,8	61,3	291,1	64,2	97,2	66,8	62,9
Interest	853,4	771,6	190,2	188,7	192,5	200,3	920,3	222,9	229,0	228,0	240,4
Other investment	255,5	219,0	46,0	48,5	61,0	63,5	297,3	68,8	70,1	84,9	73,4
Withdrawals from income of quasi-corporations	3,0	4,4	1,0	0,0	2,4	1,0	6,4	0,6	0,0	5,7	0,0
Interest	252,6	214,6	45,0	48,5	58,6	62,6	290,9	68,2	70,1	79,2	73,4
Memorandum: Interest before FISIM	252,6	214,6	45,0	48,5	58,6	62,6	290,9	68,2	70,1	79,2	73,4
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	0,0	0,0
Reserve assets	174,5	263,5	55,0	61,3	75,7	71,5	314,1	72,3	79,5	83,3	79,0
Income on equity and investment fund shares	0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Interest	174,4	263,5	55,0	61,3	75,7	71,5	314,1	72,3	79,5	83,3	79,0
Other primary income	139,8	135,0	33,8	33,8	33,8	33,8	135,0	33,8	33,8	33,8	33,8
Rent	139,8	135,0	33,8	33,8	33,8	33,8	135,0	33,8	33,8	33,8	33,8
Debit	15 706,6	20 596,9	5 379,1	5 184,4	4 674,7	5 358,7	24 698,6	6 801,9	6 510,7	6 294,0	5 092,0
Compensation of employees	1 437,5	1 505,2	334,9	355,0	397,5	417,8	1 585,9	356,4	396,7	430,0	402,9
Investment income	14 269,1	19 091,7	5 044,2	4 829,5	4 277,2	4 940,8	23 112,7	6 445,5	6 114,1	5 864,0	4 689,1
Direct investment	11 915,1	16 532,0	4 442,5	4 170,3	3 628,7	4 290,5	20 451,5	5 764,1	5 389,8	5 185,5	4 112,1
Income on equity and investment fund shares	8 307,1	12 281,1	3 427,6	3 122,3	2 549,1	3 182,1	15 673,8	4 597,4	4 173,8	3 873,0	3 029,6
Dividends and withdrawals from income of quasi-corporations	2 929,0	8 525,0	1 771,8	2 080,1	2 115,7	2 557,4	8 760,7	1 493,1	2 396,1	3 080,7	1 790,8
Direct investor in direct investment enterprises	2 924,4	8 503,6	1 750,5	2 080,1	2 115,7	2 557,4	8 722,5	1 454,9	2 396,1	3 080,7	1 790,8
Direct investment enterprises in direct investor (reverse investment)	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Between fellow enterprises	4,6	21,4	21,4	0,0	0,0	0,0	38,2	38,2	0,0	0,0	0,0
Reinvested earnings	5 378,1	3 756,1	1 655,8	1 042,2	433,4	624,7	6 913,1	3 104,2	1 777,7	792,4	1 238,8
Interest	3 607,9	4 250,9	1 014,9	1 048,0	1 079,7	1 108,4	4 777,7	1 166,7	1 216,0	1 312,5	1 082,5
Direct investor in direct investment enterprises	2 625,1	3 101,4	727,2	757,3	794,7	822,3	3 562,4	869,2	906,3	1 004,9	782,0
Direct investment enterprises in direct investor (reverse investment)	146,8	288,6	71,4	73,1	73,0	71,1	327,4	79,0	82,8	81,6	83,9
Between fellow enterprises	836,1	860,9	216,3	217,6	212,0	215,0	887,9	218,5	226,9	226,0	216,5
Memorandum: Interest before FISIM	3 607,9	4 250,9	1 014,9	1 048,0	1 079,7	1 108,4	4 777,7	1 166,7	1 216,0	1 312,5	1 082,5
Portfolio investment	1 191,0	1 198,5	273,6	329,5	288,3	307,2	1 186,0	302,4	376,0	279,5	228,1
Investment income on equity and investment fund shares	16,3	45,7	3,9	27,8	0,2	13,8	57,8	7,9	49,4	0,0	0,4
Interest	1 174,7	1 152,8	269,7	301,6	288,1	293,4	1 128,2	294,4	326,6	279,5	227,6
Other investment	1 163,0	1 361,2	328,0	329,8	360,2	343,1	1 475,2	379,1	348,3	398,9	349,0
Withdrawals from income of quasi-corporations	1,2	0,5	0,3	0,2	0,0	0,0	0,5	0,5	0,0	0,0	0,0
Interest	1 161,9	1 360,6	327,7	329,5	360,2	343,1	1 474,7	378,5	348,3	398,9	349,0
Memorandum: Interest before FISIM	1 161,9	1 360,6	327,7	329,5	360,2	343,1	1 474,7	378,5	348,3	398,9	349,0
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	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	0,0	0,0
Rent	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Secondary income	-172,7	-103,4	-35,9	-20,0	-5,4	-42,1	272,3	21,9	18,6	152,1	79,8
Credit (receivable)	1 701,5	2 088,6	402,0	547,5	563,9	575,2	2 319,6	458,3	607,8	649,2	604,3
General government	1 224,3	1 444,8	291,9	385,4	372,9	394,7	1 614,8	330,0	420,3	449,3	415,2
Financial corporations, nonfinancial corporations, households, and NPISHs	477,2	643,7	110,2	162,0	191,1	180,5	704,9	128,3	187,5	199,9	189,1
Personal transfers (Current transfers between resident and nonresident households)	380,3	556,5	91,9	146,8	167,0	150,9	614,2	110,0	160,5	179,9	163,7
Other current transfers	96,9	87,2	18,3	15,2	24,1	29,6	90,7	18,3	26,9	20,0	25,4
Debit (payable)	1 874,2	2 191,9	437,9	567,4	569,3	617,3	2 047,3	436,4	589,2	497,1	524,5
General government	584,1	656,2	120,4	195,2	163,7	176,8	651,5	129,6	198,5	163,0	160,3
Financial corporations, nonfinancial corporations, households, and NPISHs	1 290,1	1 535,8	317,5	372,2	405,6	440,5	1 395,7	306,8	390,7	334,0	364,2
Personal transfers (Current transfers between resident and nonresident households)	958,6	1 185,5	219,9	288,8	334,9	341,9	1 092,3	224,8	293,0	299,1	275,4
Other current transfers	331,5	350,2	97,6	83,4	70,6	98,6	303,5	82,0	97,7	35,0	88,9
Capital account	269,5	346,8	13,9	275,9	29,5	27,6	203,4	69,9	117,7	29,9	-14,1
Credit	280,4	351,3	15,1	276,5	30,3	29,4	279,8	70,3	128,7	31,0	49,8

	2016	2017	2017				2018	2018			
			I	II	III	IV		I	II	III	IV
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	0,0	0,0
Capital transfers	280,4	351,3	15,1	276,5	30,3	29,4	279,8	70,3	128,7	31,0	49,8
General government	0,0	0,0	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	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	0,0	0,0
Financial corporations, nonfinancial corporations, households, and NPISHs	280,4	351,3	15,1	276,5	30,3	29,4	279,8	70,3	128,7	31,0	49,8
Debt forgiveness	276,4	284,8	13,1	254,1	13,2	4,4	82,6	56,5	0,1	9,8	16,3
Other capital transfers	4,0	66,5	2,0	22,4	17,1	24,9	197,2	13,8	128,6	21,2	33,5
Debit	10,9	4,4	1,2	0,6	0,8	1,8	76,4	0,4	11,0	1,1	63,8
Gross acquisitions (DR.) of nonproduced nonfinancial assets	0,4	1,4	1,2	0,1	0,0	0,0	1,4	0,1	0,1	1,1	0,1
Capital transfers	10,5	3,1	0,0	0,5	0,8	1,8	75,0	0,3	11,0	0,0	63,8
General government	0,0	0,0	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	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	0,0	0,0
Financial corporations, nonfinancial corporations, households, and NPISHs	10,5	3,1	0,0	0,5	0,8	1,8	75,0	0,3	11,0	0,0	63,8
Debt forgiveness	10,3	2,2	0,0	0,0	0,5	1,6	74,9	0,2	11,0	0,0	63,8
Other capital transfers	0,1	0,9	0,0	0,5	0,3	0,1	0,0	0,0	0,0	0,0	0,0
Net lending (+) / net borrowing (-) (balance from current and capital account)	-7 862,6	-4 755,0	-1 431,0	-982,3	-1 504,4	-837,3	151,7	-823,0	-350,9	-190,0	1 515,7
Financial account	-7 966,0	-6 843,9	-2 160,5	-784,4	-2 650,2	-1 248,8	1 032,4	107,1	304,7	508,4	112,1
Net lending (+) / net borrowing (-) (balance from financial account) (B9)	-7 966,0	-6 843,9	-2 160,5	-784,4	-2 650,2	-1 248,8	1 032,4	107,1	304,7	508,4	112,1
Direct investment	-13 746,4	-3 756,1	-2 022,3	-1 227,6	339,4	-845,6	-4 919,2	-3 546,3	-729,0	-825,0	181,1
Net acquisition of financial assets	3 474,6	956,5	458,7	1 035,0	709,6	-1 246,8	-4 711,1	-2 505,9	-860,4	-274,0	-1 071,0
Equity and investment fund shares	1 209,3	1 007,3	819,6	370,5	147,3	-330,0	-876,0	-366,1	-484,7	212,8	-237,9
Equity other than reinvestment of earnings	1 292,5	913,7	789,7	351,4	124,0	-351,3	-923,8	-386,3	-507,2	195,4	-225,6
Direct investor in direct investment enterprises	1 292,5	913,7	789,7	351,4	124,0	-351,3	-923,8	-386,3	-507,2	195,4	-225,6
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	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	0,0	0,0
Reinvestment of earnings	-83,1	93,6	29,9	19,1	23,3	21,3	47,8	20,2	22,5	17,4	-12,3
Debt instruments	2 265,2	-50,8	-360,9	664,5	562,3	-916,8	-3 835,2	-2 139,8	-375,6	-486,8	-833,0
Direct investor in direct investment enterprises	-162,3	-26,0	-0,1	-41,1	10,8	4,4	-19,8	-8,0	17,7	17,6	-47,1
Direct investment enterprises in direct investor (reverse investment)	2 453,7	105,1	-345,6	597,3	369,1	-515,7	-3 492,1	-2 330,5	-452,4	-670,3	-38,8
Between fellow enterprises	-26,2	-129,9	-15,2	108,4	182,4	-405,5	-323,3	198,8	59,1	165,9	-747,1
Net incurrence of liabilities	17 221,0	4 712,6	2 481,0	2 262,7	370,1	-401,2	208,1	1 040,4	-131,4	551,0	-1 252,0
Equity and investment fund shares	9 041,8	5 748,1	2 119,2	1 333,8	936,7	1 358,3	2 758,3	1 088,6	353,6	1 051,4	264,6
Equity other than reinvestment of earnings	3 663,7	1 992,0	463,4	291,6	503,4	733,6	-4 154,8	-2 015,6	-1 424,1	259,0	-974,2
Direct investor in direct investment enterprises	3 663,7	1 992,0	463,4	291,6	503,4	733,6	-4 154,8	-2 015,6	-1 424,1	259,0	-974,2
Direct investment enterprises in direct investor (reverse investment)	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Between fellow enterprises	0,0	0,0	0,0	0,0	0,0	0,0	0,6	0,6	0,0	0,0	0,0
Reinvestment of earnings	5 378,1	3 756,1	1 655,8	1 042,2	433,4	624,7	6 913,1	3 104,2	1 777,7	792,4	1 238,8
Debt instruments	8 179,1	-1 035,5	361,8	928,9	-566,6	-1 759,5	-2 550,2	-48,2	-485,0	-500,4	-1 516,6
Direct investor in direct investment enterprises	2 052,3	2 300,1	929,2	1 216,0	1 412,1	-1 257,2	92,4	254,1	-76,3	257,8	-343,2
Direct investment enterprises in direct investor (reverse investment)	6 113,3	-417,6	61,9	-310,3	-292,1	122,9	-89,1	392,1	50,2	-306,8	-224,6
Between fellow enterprises	13,5	-2 918,0	-629,3	23,2	-1 686,7	-625,2	-2 553,5	-694,4	-459,0	-451,3	-948,8
Portfolio investment	746,2	-5 398,3	1 229,3	-3 362,0	-6 107,5	2 841,9	2 630,4	1 642,6	374,4	1 029,2	-415,9
Net acquisition of financial assets	-1 250,2	-3 246,9	1 378,3	-1 507,9	-5 436,3	2 318,9	-996,7	124,8	-738,4	-1 303,0	919,9
Equity and investment fund shares	1 157,3	1 216,2	-24,7	630,9	467,5	142,5	-84,5	-264,2	-8,6	145,3	42,9
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except central bank	-0,8	-0,3	-0,3	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	1 201,5	850,6	-219,9	630,2	401,0	39,2	-24,8	11,5	-92,9	-1,1	57,8
Other sectors	-43,4	366,0	195,5	0,7	66,5	103,3	-59,8	-275,7	84,3	146,4	-14,8
Other financial corporations	-29,1	33,0	-1,0	2,7	0,7	30,6	88,8	21,3	-29,5	97,4	-0,4
Nonfinancial corporations, households, and NPISHs	-14,3	333,0	196,5	-2,0	65,8	72,7	-148,5	-297,0	113,8	49,0	-14,4
Debt securities	-2 407,5	-4 463,2	1 403,0	-2 138,8	-5 903,8	2 176,4	-912,1	389,0	-729,8	-1 448,3	877,0
Central bank	-75,5	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	-20,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	-55,6	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except central bank	151,4	872,6	-43,0	172,4	269,1	474,1	-91,9	-37,9	-125,4	-8,2	79,6
Short-term	361,2	634,4	-32,1	118,2	159,0	389,3	-291,1	-121,2	-197,0	-19,3	46,3
Long-term	-209,7	238,2	-10,9	54,2	110,1	84,8	199,2	83,3	71,5	11,1	33,3
General government	-3 735,4	-6 654,4	1 187,2	-1 687,3	-7 227,8	1 073,5	-829,6	-391,6	72,5	-2 203,9	1 693,4
Short-term	-5 042,1	-3 718,2	3 660,1	-1 861,6	-6 836,0	1 319,3	-4 335,2	-587,2	635,9	-1 444,2	-2 939,7
Long-term	1 306,6	-2 936,3	-2 472,9	174,2	-391,8	-245,8	3 505,7	195,7	-563,4	-759,8	4 633,1
Other sectors	1 252,1	1 318,7	258,9	-623,9	1 054,9	628,8	9,4	818,5	-676,9	763,8	-896,0

	2016	2017	2017				2018	2018			
			I	II	III	IV		I	II	III	IV
Short-term	552,1	1 499,2	920,2	-641,7	964,0	256,7	-621,9	-93,9	-986,5	531,6	-73,1
Long-term	699,9	-180,5	-661,3	17,9	90,9	372,1	631,3	912,4	309,6	232,2	-822,9
Other financial corporations	1 260,3	1 224,3	242,7	-598,6	974,0	606,1	80,2	839,6	-670,8	831,6	-920,3
Short-term	558,2	1 402,5	920,2	-642,0	884,2	240,2	-524,0	-64,4	-937,0	553,9	-76,5
Long-term	702,1	-178,2	-677,5	43,5	89,8	365,9	604,2	904,0	266,3	277,7	-843,8
Nonfinancial corporations, households, and NPISHs	-8,2	94,4	16,1	-25,3	80,9	22,7	-70,8	-21,1	-6,2	-67,8	24,3
Short-term	-6,1	96,6	0,0	0,3	79,8	16,5	-97,9	-29,5	-49,4	-22,3	3,4
Long-term	-2,1	-2,3	16,1	-25,6	1,0	6,2	27,1	8,4	43,3	-45,5	20,9
Net incurrence of liabilities	-1 996,4	2 151,4	149,0	1 854,1	671,3	-523,0	-3 627,0	-1 517,8	-1 112,8	-2 332,2	1 335,8
Equity and investment fund shares	-27,1	21,9	-12,9	-1,6	-25,2	61,7	-1 520,0	-1 708,3	-124,2	8,2	304,4
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except central bank	-14,4	4,5	-8,5	-7,9	1,3	19,6	2,2	5,4	-7,8	-0,1	4,7
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	-12,7	17,4	-4,5	6,3	-26,5	42,1	-1 522,2	-1 713,7	-116,5	8,3	299,7
Other financial corporations	-0,5	25,7	0,0	26,8	-2,2	1,0	13,4	0,0	7,9	5,6	0,0
Nonfinancial corporations, households, and NPISHs	-12,2	-8,2	-4,5	-20,5	-24,4	41,1	-1 535,6	-1 713,7	-124,3	2,7	299,7
Debt securities	-1 969,3	2 129,5	162,0	1 855,6	696,5	-584,7	-2 107,0	190,5	-988,6	-2 340,3	1 031,4
Central bank	219,4	207,1	375,5	-35,1	-183,0	49,6	-75,2	925,4	-630,2	-383,6	13,3
Short-term	219,4	207,1	375,5	-35,1	-183,0	49,6	-75,2	925,4	-630,2	-383,6	13,3
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except central bank	-897,6	-841,1	-371,4	-580,4	-78,6	189,4	-166,7	-105,9	-3,9	13,8	-70,7
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	-897,6	-841,1	-371,4	-580,4	-78,6	189,4	-166,7	-105,9	-3,9	13,8	-70,7
General government	-1 014,4	-290,3	29,3	-7,7	71,8	-383,7	1,7	-652,0	-271,1	-81,0	1 005,7
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	-1 014,4	-290,3	29,3	-7,7	71,8	-383,7	1,7	-652,0	-271,1	-81,0	1 005,7
Other sectors	-276,8	3 053,8	128,6	2 478,8	886,3	-440,0	-1 866,9	23,1	-83,4	-1 889,6	83,1
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	-276,8	3 053,8	128,6	2 478,8	886,3	-440,0	-1 866,9	23,1	-83,4	-1 889,6	83,1
Other financial corporations	-2,0	11,9	27,9	-19,4	16,3	-12,9	-502,7	16,8	-25,3	-485,6	-8,6
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	-2,0	11,9	27,9	-19,4	16,3	-12,9	-502,7	16,8	-25,3	-485,6	-8,6
Nonfinancial corporations, households, and NPISHs	-274,8	3 041,8	100,7	2 498,3	870,0	-427,1	-1 364,2	6,2	-58,1	-1 404,0	91,6
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	-274,8	3 041,8	100,7	2 498,3	870,0	-427,1	-1 364,2	6,2	-58,1	-1 404,0	91,6
Financial derivatives (other than reserves) and employee stock options	-24,8	115,5	83,9	59,8	-20,4	-7,8	109,4	0,5	71,6	37,4	-0,2
Net acquisition of financial assets	-22,1	-31,7	-41,3	36,5	-24,1	-2,7	96,2	57,9	-3,1	16,9	24,6
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	-9,9	-20,6	-9,8	5,7	-13,9	-2,6	66,5	57,9	-33,7	16,8	25,5
General government	12,8	-12,8	-32,0	29,9	-10,2	-0,5	30,1	0,0	30,1	0,0	0,0
Other sectors	-25,0	1,8	0,5	0,9	0,0	0,4	-0,3	-0,1	0,5	0,1	-0,9
Other financial corporations	1,7	0,5	0,5	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, NPISHs	-26,7	1,3	0,0	0,9	0,0	0,4	-0,3	-0,1	0,5	0,1	-0,9
Net incurrence of liabilities	2,8	-147,2	-125,3	-23,3	-3,7	5,2	-13,2	57,4	-74,7	-20,6	24,8
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except central bank	1,9	-137,4	-123,6	-20,2	-2,7	9,1	23,1	74,4	-68,9	-9,5	27,1
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	0,9	-9,8	-1,7	-3,1	-1,0	-4,0	-36,3	-17,1	-5,8	-11,0	-2,3
Other financial corporations	-1,0	-0,8	-0,8	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, NPISHs	1,8	-9,0	-0,9	-3,1	-1,0	-4,0	-36,3	-17,1	-5,8	-11,0	-2,3
Other investment	5 130,8	3 560,6	-890,5	4 059,2	1 846,0	-1 454,2	4 738,1	2 903,9	677,2	157,0	999,9
Net acquisition of financial assets	8 021,1	4 541,1	-935,4	3 630,0	2 912,6	-1 066,1	3 515,7	2 388,5	1 086,8	271,9	-231,5
Other equity	-22,4	38,8	35,2	3,7	0,0	0,0	37,1	29,9	0,4	1,6	5,2
Currency and deposits	8 891,7	773,0	-2 070,3	3 339,5	1 680,4	-2 176,6	-556,4	1 150,9	-1 856,9	20,0	129,6
Central banks	-308,5	-49,2	-8,1	78,9	-114,6	-5,4	-1,8	9,8	0,4	-1,2	-10,8
Short-term	-139,4	-23,5	6,5	79,2	-108,5	-0,7	1,0	7,6	0,7	3,6	-10,8
Long-term	-169,1	-25,7	-14,6	-0,3	-6,1	-4,7	-2,9	2,3	-0,3	-4,8	0,0
Deposit-taking corporations, except central bank	1 902,8	-790,3	-1 218,2	100,9	353,2	-26,2	-260,8	248,6	-145,4	355,2	-719,2
<i>Of which: Interbank positions</i>	1 693,6	-433,8	-1 001,5	233,2	288,8	45,6	-168,8	242,1	5,6	320,5	-736,9
Short-term	1 925,7	-843,1	-1 229,9	107,6	352,4	-73,2	-200,5	246,8	-136,3	367,6	-678,6
Long-term	-22,9	52,8	11,7	-6,7	0,8	47,0	-60,3	1,8	-9,1	-12,4	-40,7
General government	750,9	-379,0	-590,9	-497,2	1 192,8	-483,7	2 601,9	673,1	402,6	238,0	1 288,2
Short-term	750,9	-379,0	-590,9	-497,2	1 192,8	-483,7	2 601,9	673,1	402,6	238,0	1 288,2
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	6 546,5	1 991,5	-253,1	3 656,8	249,0	-1 661,2	-2 895,6	219,3	-2 114,5	-571,9	-428,5
Short-term	6 729,4	2 136,6	-33,2	3 383,6	456,7	-1 670,5	-2 874,3	317,5	-2 091,3	-780,7	-319,8
Long-term	-182,9	-145,1	-219,8	273,2	-207,7	9,2	-21,3	-98,2	-23,3	208,8	-108,7

	2016	2017	2017				2018	2018			
			I	II	III	IV		I	II	III	IV
Other financial corporations	-122,0	834,8	700,3	150,5	549,6	-565,6	99,3	-74,3	820,8	-651,5	4,3
Short-term	-29,1	842,8	705,3	153,5	549,4	-565,4	108,3	-70,3	820,8	-648,5	6,3
Long-term	-92,9	-8,0	-5,0	-3,0	0,2	-0,2	-9,0	-4,0	0,0	-2,9	-2,1
Nonfinancial corporations, households, NPISHs	6 668,5	1 156,7	-953,3	3 506,3	-300,6	-1 095,7	-2 994,9	293,6	-2 935,3	79,6	-432,8
Short-term	6 758,5	1 293,8	-738,5	3 230,1	-92,7	-1 105,1	-2 982,6	387,8	-2 912,1	-132,2	-326,1
Long-term	-90,0	-137,1	-214,8	276,2	-207,9	9,4	-12,3	-94,2	-23,3	211,8	-106,7
Loans	-529,8	33,0	96,1	-48,7	94,4	-108,8	-123,0	13,9	-421,3	202,5	82,0
Central bank	220,2	81,8	56,3	13,6	-24,8	36,8	25,2	25,3	-37,6	20,1	17,4
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	0,0	0,0
Other short-term	220,2	81,8	56,3	13,6	-24,8	36,8	25,2	25,3	-37,6	20,1	17,4
Other long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	-280,6	-68,5	-9,5	-14,4	-1,6	-43,1	-313,3	-47,3	-348,6	30,3	52,3
Short-term	12,6	29,2	-24,0	-10,4	18,4	45,3	-329,4	0,9	-373,3	22,9	20,2
Long-term	-293,2	-97,7	14,5	-3,9	-19,9	-88,4	16,2	-48,1	24,8	7,4	32,1
General government	0,3	-7,9	0,1	-2,0	-4,5	-1,5	-6,2	-1,5	-1,6	-1,5	-1,6
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	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	0,0	0,0
Other long-term	0,3	-7,9	0,1	-2,0	-4,5	-1,5	-6,2	-1,5	-1,6	-1,5	-1,6
Other sectors	-469,7	27,5	49,2	-45,9	125,2	-101,0	171,2	37,3	-33,6	153,6	13,8
Short-term	18,0	189,9	61,1	3,7	127,8	-2,7	21,0	-53,2	34,6	-1,1	40,7
Long-term	-487,7	-162,4	-11,9	-49,6	-2,6	-98,2	150,2	90,5	-68,2	154,7	-26,9
Other financial corporations	-11,7	-134,1	-7,0	-23,4	13,8	-117,6	-86,0	-1,6	-15,5	-8,3	-60,7
Short-term	1,0	96,8	-0,1	-0,1	96,7	0,4	-93,7	-96,6	0,3	0,2	2,4
Long-term	-12,7	-230,9	-6,9	-23,3	-82,8	-117,9	7,7	95,1	-15,8	-8,5	-63,0
Nonfinancial corporations, households, and NPISHs	-458,0	161,7	56,2	-22,5	111,4	16,6	257,3	38,9	-18,0	161,9	74,5
Short-term	17,0	93,1	61,2	3,8	31,2	-3,1	114,8	43,5	34,3	-1,3	38,3
Long-term	-474,9	68,5	-5,0	-26,3	80,2	19,7	142,5	-4,5	-52,3	163,2	36,2
Insurance, pension, and standardized guarantee schemes	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other financial corporations	0,0	0,0	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	0,0	0,0
Trade credit and advances	-69,5	146,2	310,6	-228,4	89,1	-25,1	1,6	443,0	982,3	179,4	-1 603,1
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	0,0	0,0	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	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	0,0	0,0
Short-term	0,0	0,0	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	0,0	0,0
General government	-20,5	-0,9	8,1	104,7	-2,4	-111,3	-23,3	7,3	-12,0	-1,6	-17,0
Short-term	-0,5	-0,9	8,1	104,7	-2,4	-111,3	-18,3	7,3	-12,0	-3,1	-10,4
Long-term	-20,0	0,0	0,0	0,0	0,0	0,0	-5,0	0,0	0,0	1,5	-6,5
Other sectors	-49,0	147,1	302,5	-333,1	91,5	86,3	24,9	435,8	994,2	180,9	-1 586,1
Short-term	600,9	178,9	416,6	-365,2	147,5	-20,0	56,5	403,2	1 063,9	198,8	-1 609,4
Long-term	-649,9	-31,8	-114,1	32,1	-56,0	106,3	-31,6	32,5	-69,6	-17,8	23,3
Other financial corporations	-9,6	-57,5	-80,5	9,0	21,3	-7,2	-6,6	-20,2	3,5	1,3	8,8
Short-term	-9,5	27,6	3,6	9,0	22,2	-7,2	-6,9	-20,7	3,4	-4,7	15,1
Long-term	-0,1	-85,1	-84,1	0,0	-0,9	0,0	0,3	0,5	0,2	6,0	-6,4
Nonfinancial corporations, households, and NPISHs	-39,4	204,6	383,0	-342,1	70,2	93,5	31,4	456,0	990,7	179,6	-1 594,8
Short-term	610,4	151,4	413,0	-374,2	125,3	-12,7	63,4	424,0	1 060,5	203,5	-1 624,5
Long-term	-649,8	53,3	-30,0	32,1	-55,1	106,3	-32,0	32,0	-69,8	-23,9	29,7
Other accounts receivable/payable	-248,9	3 550,1	693,1	564,0	1 048,7	1 244,4	4 156,4	750,7	2 382,4	-131,5	1 154,8
Central bank	0,0	0,0	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	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except central bank	-20,4	19,2	37,7	81,9	60,9	-161,3	69,2	16,4	17,4	64,7	-29,3
Short-term	-20,4	19,2	37,7	81,9	60,9	-161,3	69,2	16,4	17,4	64,7	-29,3
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	0,3	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	0,3	0,0	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	0,0	0,0
Other sectors	-228,8	3 531,0	655,3	482,1	987,8	1 405,7	4 087,2	734,4	2 365,1	-196,3	1 184,0
Short-term	-533,3	3 532,6	640,8	479,6	992,5	1 419,7	4 130,8	768,0	2 354,2	-194,4	1 203,0
Long-term	304,4	-1,6	14,5	2,5	-4,6	-14,0	-43,6	-33,6	10,8	-1,9	-19,0
Other financial corporations	221,5	19,9	28,9	-13,0	-3,7	7,8	-38,1	-26,6	10,6	-5,7	-16,3

	2016	2017	2017				2018	2018			
			I	II	III	IV		I	II	III	IV
Short-term	16,4	24,7	18,9	-22,4	0,1	28,0	-31,8	-28,7	5,1	-0,7	-7,5
Long-term	205,1	-4,7	10,0	9,4	-3,9	-20,3	-6,3	2,1	5,5	-5,0	-8,9
Nonfinancial corporations, households, NPISHs	-450,3	3 511,0	626,4	495,1	991,6	1 397,9	4 125,2	761,0	2 354,5	-190,6	1 200,4
Short-term	-549,6	3 507,9	621,9	502,0	992,3	1 391,7	4 162,6	796,7	2 349,2	-193,8	1 210,4
Long-term	99,3	3,2	4,6	-6,9	-0,8	6,3	-37,3	-35,7	5,3	3,2	-10,1
Net incurrence of liabilities	2 890,3	980,6	-44,9	-429,2	1 066,6	388,1	-1 222,4	-515,5	409,6	114,9	-1 231,4
Other equity	1,8	1,8	-0,2	2,0	0,0	0,0	2,3	0,4	-0,2	-0,5	2,6
Currency and deposits	-461,0	61,8	46,6	-2,0	84,0	-66,8	369,9	30,9	43,7	43,0	252,3
Central banks	-346,3	-45,8	-27,8	-0,3	-12,8	-4,9	-12,8	-8,7	-1,8	-3,8	1,5
Short-term	-95,9	-8,6	-0,6	-0,3	-2,8	-4,9	-2,8	-3,7	-1,8	1,2	1,5
Long-term	-250,4	-37,2	-27,2	0,0	-10,0	0,0	-10,0	-5,0	0,0	-5,0	0,0
Deposit-taking corporations, except the central bank	-114,7	107,6	74,4	-1,7	96,8	-61,9	382,7	39,6	45,5	46,8	250,8
Of which: Interbank positions	-9,9	9,2	47,4	-30,0	9,0	-17,2	195,8	-11,1	47,8	70,7	88,4
Short-term	-122,4	78,8	72,6	-8,2	81,3	-66,9	248,3	1,5	97,1	41,3	108,4
Long-term	7,7	28,7	1,8	6,5	15,5	5,0	134,4	38,1	-51,5	5,5	142,4
General government	0,0	0,0	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	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	0,0	0,0	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	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	0,0	0,0
Short-term	0,0	0,0	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	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	0,0	0,0
Short-term	0,0	0,0	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	0,0	0,0
Loans	3 071,1	466,0	-97,7	-567,7	716,4	415,0	-2 616,9	-520,7	-181,6	-330,8	-1 583,8
Central bank	0,0	0,0	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	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	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	0,0	0,0
Deposit-taking corporations, except the central bank	-36,7	-224,1	-267,8	-47,5	50,6	40,5	-758,3	-468,8	137,9	-357,4	-70,0
Short-term	-81,9	39,8	15,2	7,0	-3,8	21,3	21,8	-10,4	52,5	8,8	-29,1
Long-term	45,2	-263,9	-283,0	-54,5	54,4	19,2	-780,1	-458,4	85,4	-366,2	-40,9
General government	1 130,9	-138,7	-68,9	-48,7	-35,6	14,5	-274,7	-94,7	-69,7	-73,0	-37,3
Credit and loans with the IMF	0,0	0,0	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	0,0	0,0
Other long-term	1 130,9	-138,7	-68,9	-48,7	-35,6	14,5	-274,7	-94,7	-69,7	-73,0	-37,3
Other sectors	1 976,9	828,9	239,0	-471,5	701,4	360,0	-1 583,9	42,8	-249,9	99,6	-1 476,5
Short-term	156,5	198,1	9,2	27,6	48,0	113,4	128,7	-73,1	14,3	242,2	-54,7
Long-term	1 820,4	630,8	229,9	-499,1	653,4	246,6	-1 712,7	116,0	-264,2	-142,7	-1 421,8
Other financial corporations	-30,1	25,0	43,4	-52,7	23,6	10,6	29,6	18,5	86,5	42,9	-118,3
Short-term	8,7	-0,8	7,4	3,7	-17,0	5,1	-0,9	2,9	12,7	5,5	-22,0
Long-term	-38,8	25,7	36,0	-56,4	40,6	5,5	30,5	15,6	73,8	37,3	-96,2
Nonfinancial corporations, households, and NPISHs	2 007,0	803,9	195,6	-418,8	677,8	349,4	-1 613,5	24,4	-336,4	56,7	-1 358,2
Short-term	147,8	198,8	1,7	23,9	65,0	108,3	129,6	-76,0	1,6	236,7	-32,6
Long-term	1 859,1	605,1	193,9	-442,7	612,8	241,1	-1 743,2	100,4	-338,0	-180,0	-1 325,6
Insurance, pension, and standardized guarantee schemes	1,6	29,5	-2,0	13,7	-2,3	20,2	7,4	15,6	12,1	-37,1	16,8
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	1,6	29,5	-2,0	13,7	-2,3	20,2	7,4	15,6	12,1	-37,1	16,8
Other financial corporations	1,6	29,5	-2,0	13,7	-2,3	20,2	7,4	15,6	12,1	-37,1	16,8
Nonfinancial corporations, households, NPISHs	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Trade credit and advances	39,2	529,8	16,7	136,7	209,8	166,6	917,8	-49,3	463,7	363,3	140,1
Central bank	0,0	-1,5	-0,4	-1,5	0,1	0,3	0,9	1,0	0,1	0,3	-0,4
Short-term	0,0	-1,5	-0,4	-1,5	0,1	0,3	0,9	1,0	0,1	0,3	-0,4
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except central bank	0,0	0,0	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	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	-5,5	7,8	-2,2	3,5	1,2	5,2	4,4	-2,7	5,3	2,8	-1,0
Short-term	-5,5	7,8	-2,2	3,5	1,2	5,2	4,4	-2,7	5,3	2,8	-1,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	44,8	523,5	19,4	134,7	208,5	161,0	912,5	-47,6	458,3	360,3	141,5
Short-term	320,1	677,3	48,8	167,1	240,7	220,7	763,1	-54,7	291,6	314,8	211,4

	2016	2017	2017				2018	2018			
			I	II	III	IV		I	II	III	IV
Long-term	-275,4	-153,7	-29,4	-32,4	-32,2	-59,7	149,4	7,1	166,7	45,5	-69,9
Other financial corporations	6,6	-6,3	-11,3	12,4	5,8	-13,2	0,3	-0,8	5,7	7,5	-12,1
Short-term	7,9	-6,2	-11,2	12,4	5,8	-13,2	0,1	-0,8	5,7	7,5	-12,4
Long-term	-1,3	0,0	0,0	0,0	0,0	0,0	0,2	0,0	0,0	0,0	0,2
Nonfinancial corporations, households, and NPISHs	38,1	529,8	30,6	122,3	202,6	174,2	912,1	-46,8	452,6	352,7	153,7
Short-term	312,2	683,5	60,0	154,7	234,9	233,9	763,0	-54,0	285,9	307,3	223,8
Long-term	-274,1	-153,7	-29,4	-32,4	-32,2	-59,7	149,1	7,1	166,7	45,4	-70,1
Other accounts receivable/payable	237,6	-108,4	-8,3	-11,9	58,6	-146,9	97,1	7,6	72,0	77,0	-59,4
Central bank	-1,6	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	-1,6	0,0	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	0,0	0,0
Deposit-taking corporations, except central bank	-0,3	13,4	-1,6	26,0	13,2	-24,2	92,6	14,5	19,0	67,7	-8,6
Short-term	-0,3	13,4	-1,6	26,0	13,2	-24,2	92,6	14,5	19,0	67,7	-8,6
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	-37,8	-1,1	-1,1	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	0,0	0,0
Long-term	-37,8	-1,1	-1,1	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	277,3	-120,7	-5,5	-37,9	45,4	-122,7	4,5	-6,9	53,0	9,2	-50,8
Short-term	21,9	-72,9	-9,8	-10,4	53,6	-106,4	10,1	-5,5	52,3	8,1	-44,8
Long-term	255,4	-47,7	4,3	-27,5	-8,2	-16,3	-5,5	-1,4	0,7	1,2	-6,0
Other financial corporations	-15,4	-78,8	-12,3	-26,5	68,9	-108,9	-99,1	-23,4	4,6	-42,7	-37,5
Short-term	-51,1	-81,8	-16,4	-27,1	70,3	-108,6	-101,4	-28,5	5,4	-42,5	-35,8
Long-term	35,7	3,0	4,1	0,6	-1,4	-0,3	2,3	5,0	-0,8	-0,2	-1,7
Nonfinancial corporations, households, NPISHs	292,7	-41,8	6,8	-11,4	-23,5	-13,8	103,6	16,6	48,4	51,9	-13,3
Short-term	73,0	8,9	6,6	16,7	-16,7	2,3	111,5	23,0	46,9	50,6	-8,9
Long-term	219,7	-50,7	0,2	-28,1	-6,8	-16,0	-7,8	-6,4	1,5	1,4	-4,3
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	0,0	0,0
Reserve assets	-71,7	-1 365,5	-561,0	-313,8	1 292,3	-1 783,0	-1 526,2	-893,6	-89,5	109,7	-652,8
Monetary gold	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Special drawing rights	0,1	1,0	0,0	0,2	0,4	0,4	2,5	0,7	0,5	0,6	0,6
Reserve position in the IMF	254,8	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other reserve assets	-326,7	-1 366,5	-561,0	-314,0	1 291,9	-1 783,4	-1 528,7	-894,3	-90,1	109,1	-653,5
Currency and deposits	-2 259,5	-3 767,5	-2 214,5	535,0	-1 755,6	-332,4	1 609,8	-133,8	549,5	1 208,1	-14,0
Claims on monetary authorities	17,1	-5 310,2	-2 661,8	-956,1	-708,6	-983,7	1 276,0	722,6	-130,7	2 087,9	-1 403,8
Claims on other entities	-2 276,6	1 542,7	447,3	1 491,1	-1 046,9	651,3	333,8	-856,5	680,3	-879,8	1 389,8
Securities	1 942,1	2 397,7	1 651,5	-851,4	3 047,8	-1 450,2	-3 130,3	-756,0	-642,4	-1 104,4	-627,6
Debt securities	1 942,1	2 397,7	1 651,5	-851,4	3 047,8	-1 450,2	-3 170,2	-756,0	-642,4	-1 134,4	-637,5
Short-term	2 204,0	694,7	389,9	-709,5	2 182,6	-1 168,3	-2 177,1	-284,5	-503,1	-654,3	-735,2
Long-term	-261,9	1 703,0	1 261,6	-141,8	865,2	-281,9	-993,1	-471,5	-139,2	-480,1	97,7
Equity and investment fund shares	0,0	0,0	0,0	0,0	0,0	0,0	39,9	0,0	0,0	30,0	9,9
Financial derivatives	-9,2	3,3	2,1	2,3	-0,2	-0,8	-8,2	-4,5	2,8	5,4	-11,9
Other claims	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Net errors and omissions	-103,4	-2 088,9	-729,5	197,9	-1 145,8	-411,5	880,7	930,2	655,7	698,4	-1 403,6

Data is updated beginning from 2012 due to revision of estimated indicators on operations of individuals and goods export based on the balance of payment methodology and revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan

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

(millions of US dollars)

	2016	2017					2018				
		TOTAL	I	II	III	IV	TOTAL	I	II	III	IV
Current account balance	-8 132,1	-5 101,9	-1 444,9	-1 258,2	-1 533,9	-864,9	-51,7	-893,0	-468,6	-219,9	1 529,8
<i>in % of GDP¹</i>	-5,9	-3,1	-4,5	-3,6	-3,8	-1,6	0,0	-2,4	-1,2	-0,5	3,0
<i>in % of CAR¹</i>	-17,9	-8,7	-11,2	-8,5	-10,8	-5,3	-0,1	-5,5	-2,6	-1,2	8,0
Trade balance	9 253,4	16 727,8	4 265,2	4 070,5	3 371,5	5 020,6	26 358,9	6 192,3	6 379,1	6 528,2	7 259,3
<i>in % of GDP¹</i>	6,7	10,3	13,2	11,5	8,2	9,3	15,5	17,0	16,1	15,6	14,1
Export of goods on a balance of payments basis	35 485,8	47 301,0	10 540,2	11 946,3	11 254,3	13 560,3	59 630,1	13 584,0	14 658,5	15 363,1	16 024,5
<i>in % of GDP¹</i>	25,8	29,0	32,6	33,8	27,5	25,2	35,0	37,3	37,0	36,7	31,2
Import of goods on a balance of payments basis	26 232,4	30 573,2	6 274,9	7 875,8	7 882,8	8 539,7	33 271,2	7 391,7	8 279,4	8 834,9	8 765,2
<i>in % of GDP¹</i>	19,1	18,8	19,4	22,3	19,3	15,9	19,5	20,3	20,9	21,1	17,0
Export of goods and services	41 570,3	53 805,9	11 956,4	13 625,7	13 074,0	15 149,8	66 905,0	15 167,1	16 546,1	17 368,7	17 823,2
<i>in % of GDP¹</i>	30,3	33,0	37,0	38,6	32,0	28,2	39,2	41,6	41,7	41,5	34,7
Import of goods and services	36 079,4	40 655,9	8 536,4	10 290,8	10 548,0	11 280,6	45 141,9	9 899,2	11 190,1	12 129,0	11 923,5
<i>in % of GDP¹</i>	26,3	25,0	26,4	29,1	25,8	21,0	26,5	27,1	28,2	29,0	23,2
Foreign trade turnover	61 718,3	77 874,2	16 815,1	19 822,1	19 137,1	22 099,9	92 901,3	20 975,7	22 938,0	24 198,0	24 789,7
Foreign trade turnover (official statistics)	62 113,7	78 102,9	17 000,6	19 975,6	18 971,1	22 155,6	93 489,8	21 146,1	23 146,9	24 173,0	25 023,9
The openness of the economy (foreign trade turnover in % of GDP)	45,2	47,9					54,8				
Primary income (net)	-13 450,3	-18 148,5	-4 828,9	-4 573,1	-4 054,6	-4 691,9	-22 087,2	-6 182,7	-5 843,2	-5 611,7	-4 449,7
<i>in % of GDP¹</i>	-9,8	-11,1	-14,9	-12,9	-9,9	-8,7	-13,0	-17,0	-14,7	-13,4	-8,7
Secondary income (net)	-172,7	-103,4	-35,9	-20,0	-5,4	-42,1	272,3	21,9	18,6	152,1	79,8
<i>in % of GDP¹</i>	-0,1	-0,1	-0,1	-0,1	0,0	-0,1	0,2	0,1	0,0	0,4	0,2
CAR (current account receipts)	45 528,1	58 342,8	12 908,5	14 784,5	14 258,1	16 391,7	71 836,0	16 244,5	17 821,4	18 700,2	19 069,9
CAP (current account payments)	53 660,2	63 444,6	14 353,4	16 042,7	15 792,0	17 256,6	71 887,7	17 137,5	18 290,0	18 920,1	17 540,1
Capital account balance	269,5	346,8	13,9	275,9	29,5	27,6	203,4	69,9	117,7	29,9	-14,1
Financial account (excluding reserve assets)	-7 894,2	-5 478,4	-1 599,5	-470,6	-3 942,5	534,2	2 558,6	1 000,8	394,2	398,6	765,0
<i>in % of GDP¹</i>	-5,8	-3,4	-4,9	-1,3	-9,6	1,0	1,5	2,7	1,0	1,0	1,5
Direct investment (net)	-13 746,4	-3 756,1	-2 022,3	-1 227,6	339,4	-845,6	-4 919,2	-3 546,3	-729,0	-825,0	181,1
<i>in % of GDP¹</i>	-10,0	-2,3	-6,3	-3,5	0,8	-1,6	-2,9	-9,7	-1,8	-2,0	0,4
Gross inflow of foreign direct investments in Kazakhstan	21 366,7	20 960,4	5 536,0	5 195,7	5 298,3	4 930,3	24 275,6	6 749,0	5 773,3	5 052,0	6 701,3
<i>in % of GDP¹</i>	15,6	12,9	17,1	14,7	13,0	9,2	14,2	18,5	14,6	12,1	13,0
Portfolio investment (net)	746,2	-5 398,3	1 229,3	-3 362,0	-6 107,5	2 841,9	2 630,4	1 642,6	374,4	1 029,2	-415,9
<i>in % of GDP¹</i>	0,5	-3,3	3,8	-9,5	-14,9	5,3	1,5	4,5	0,9	2,5	-0,8
Overall balance	71,7	1 365,5	561,0	313,8	-1 292,3	1 783,0	1 526,2	893,6	89,5	-109,7	652,8
<i>in % of GDP¹</i>	0,1	0,8	1,7	0,9	-3,2	3,3	0,9	2,5	0,2	-0,3	1,3
Reserve assets, period of end	29 710,2	30 996,6	29 742,0	30 010,7	32 208,6	30 996,6	30 927,0	30 648,7	30 096,1	29 977,1	30 927,0
<i>Reserve assets in months of import of goods and services</i>	9,9	9,1	9,7	9,3	9,8	9,1	8,2	8,8	8,4	8,1	8,2
<i>in % of GDP²</i>	21,6	19,0	20,6	20,1	20,8	19,0	18,3	18,4	17,6	17,5	18,3
<i>Reserve assets in months of CAP</i>	6,6	5,9	6,3	6,1	6,3	5,9	5,2	5,6	5,3	5,0	5,2
Foreign assets of the National Fund	61 218,4	58 333,5	62 765,2	62 182,6	57 063,8	58 333,5	57 987,8	58 372,1	58 031,5	56 446,2	57 987,8
<i>National Fund in months of import of goods and services</i>	20,4	17,2	20,4	19,3	17,3	17,2	15,4	16,7	16,2	15,2	15,4
<i>in % of GDP²</i>	44,6	35,8	43,6	41,6	36,8	35,8	34,2	35,1	34,0	32,9	34,2
Reserve assets + Foreign assets of the National Fund, period of end	90 928,6	89 330,2	92 507,2	92 193,4	89 272,4	89 330,2	88 914,8	89 020,8	88 127,6	86 423,3	88 914,8

	2016	2017					2018				
		TOTAL	I	II	III	IV	TOTAL	I	II	III	IV
<i>Reserve assets and National Fund in months of import of goods and services</i>	30,2	26,4	30,0	28,6	27,1	26,4	23,6	25,4	24,6	23,3	23,6
<i>in % of GDP²</i>	66,2	54,8	64,2	61,7	57,5	54,8	29,3	53,5	51,6	50,3	29,3

Reference:

GDP in bln. tenge ³	46 971,2	53 101,3	10 431,4	11 114,9	13 595,8	17 959,2	58 785,7	11 786,2	13 071,0	14 910,0	19 018,6
GDP in USD million ⁴	137 278,3	162 887,4	32 349,3	35 316,8	40 900,7	53 704,2	170 536,8	36 464,8	39 637,8	41 879,6	51 425,3

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. Preliminary data for 2018 was published 15 February 2019.

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. GDP in USD dollars for 9 months is defined as the sum of data in USD on quarterly basis calculated at the average exchange rate for the quarter.

Data is updated beginning from 2012 due to revision of estimated indicators on operations of individuals and goods export based on the balance of payment methodology and revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan

External trade and trade balance

External trade turnover according to the balance of payments classification (including revisions of the official statistical data and adjustment from CIF import prices to FOB prices) for 2018 amounted to 92.9 billion dollars, increasing by 15.0 billion dollars (19.3%) in comparison with the level of 2017. Exports of goods increased by 26.1% to 59.6 billion dollars, imports increased by 8.8% to 33.3 billion dollars. Trade surplus increased to 26.4 billion dollars against 16.7 billion dollars in 2017 (Appendix I.3).

The openness of economy indicator, calculated as the ratio of trade turnover to GDP, increased in the analyzed period by 6.9 p.p. (percentage points) to 54.8% due to the same increasing of the share of exports in GDP by 6.0 p.p. to GDP and of the share of imports by 0.9 p.p. (Table 1).

Table 1

Openness of the economy (as a percentage of GDP)

	2014	2015	2016	2017	2018
Export	35,9	24,9	26,8	29,8	35,7
Import	18,7	16,6	18,5	18,2	19,1
Trade turnover	54,5	41,5	45,2	47,9	54,8

For 2018 **export of goods** registered in official statistics amounted to 61.0 billion dollars, which is 12.5 billion dollars more than that in 2017.

The increase by 6.2 p.p. of the share of mineral products in total exports led to a growth in commodity export concentration ratio whose coefficient was 76% compared with 71.1% in 2017 (Appendix I.4). Growth of cost occurred in all main export items of Kazakhstan with the exception of groups of ferrous and nonferrous metals totaled export of which decreased by 0.6 billion dollars (by 6.8%). The largest increase of export was recorded in oil and gas condensate by 11.2 billion dollars or by 42.2% (Table 2).

Table 2
Commodity structure of exports of the Republic of Kazakhstan
(according to official statistics)

Commodity group	2017	2018
<i>Value (in mln. of US dollars)</i>		
All commodities	48 503,3	60 956,2
Main nomenclature, including	45 689,9	57 739,0
Mineral commodities	33 200,8	45 474,8
<i>Including oil and gas condensate</i>	26 584,2	37 796,2
Ferrous metals	4 193,7	4 160,4
Nonferrous metals	4 900,1	4 314,8
Grain	827,8	1 296,2
Other commodities	2 813,4	3 217,3
<i>Ratio (in %)</i>		
All commodities	100%	100%
Main nomenclature, including	94,2%	94,7%
Mineral commodities	68,5%	74,6%
<i>Including oil and gas condensate</i>	54,8%	62,0%
Ferrous metals	8,6%	6,8%
Nonferrous metals	10,1%	7,1%
Grain	1,7%	2,1%
Other commodities	5,8%	5,3%

Following the world prices the contract prices for crude oil increased by 39.9% and amounted to 541.7 dollars per ton (387.3 dollars in 2017). Quantity supplied of oil and gas condensate export increased by 1.1 million tons and amounted to 69.8 million tons.

In group of nonferrous metals increase of world prices for aluminum by 7.2%, copper (5.8%) and zinc (1.1%) conditioned the growth of export contract prices for mentioned goods by 8.4%, 7.8%, and 5.1% respectively. With decline of world price for lead by 3.2% its contract price increased by 9.9%.

The largest absolute growth of export value in group of nonferrous metals was recorded for zinc by 570.1 million dollars (by 67.1%) to 279.3 billion dollars, for silver by 87.9 million dollars (by 16.3%) to 450.2 million dollars and for lead by 48.8 million dollars (by 19.4%) to 203 million dollars.

Export reduction of lead and zinc conditioned the decrease of physical volume

by 26.6% and 68.7% respectively. The share of mentioned goods in the commodity group decreased to 4.7% and 6.5% relatively (5.1% and 17.3% in 2017). Copper maintained the leading position with the share of 56.3% (47.8% in 2017) export of which amounted to 2.4 billion dollars (Appendix I.5).

In the group of ferrous metals traditionally leading place took ferroalloys and rolled ferrous metals with the share 53.0% and 33.1% respectively. Export decline in the group of ferrous metals was conditioned by export reduction of rolled ferrous metals by 72.0 million dollars (by 5.0%) to 1.4 billion dollars particularly due to decrease in physical volume of this commodity by 13.5% (by 348 thousand tones to 2.2 million tones. Export of ferroalloys decreased slightly by 0.1% to 2.2 billion dollars mainly due to decline of contract price by 6.3%.

Import of goods registered in official statistics for 2018 amounted to 32.5 billion dollars, which is 9.9% higher the level of 2017 (Table 3). Commodity import concentration ratio at the end of 2018 amounted to 36.1% (35.0% in 2017).

Growth in the value was recorded in all major commodity groups of imports with the largest increase in investment and intermediate goods.

Import of intermediate consumption of manufactured goods increased by 699.6 million dollars (by 6.5%), of which due to the growth of metalware from ferrous metals by 233.5 million dollars (by 78.8%), pipes from ferrous metals by 98.8 million dollars (by 15.6%), semi-manufactured goods from iron and unalloyed steel by 104.2 million dollars (by 3.1 times), other products from ferrous metals by 91.9 million dollars (by 34.6%), coal by 56.8 million dollars (by 3.3 times), aluminum by 54.6 million dollars (by 4.3 times), copper ores and concentrates by 49.3 million dollars (by 2.5 times).

Table 3

Commodity structure of imports of the Republic of Kazakhstan

(imports in CIF prices according to official statistics)

Commodity group	2017	2018
<i>Value (in mln. of US dollars)</i>		
All commodities	29 599,6	32 533,5
Consumer goods	8 063,1	8 485,4
Food products	3 202,7	3 310,0
Non-food products	4 860,3	5 175,4
Intermediate consumption of manufactured goods	10 712,4	11 412,1
Investment goods	10 269,9	12 048,9
Other goods	554,3	587,1
<i>Ratio (in %)</i>		
All commodities	100%	100%
Consumer goods	27,2%	26,1%
Food products	10,8%	10,2%
Non-food products	16,4%	15,9%
Intermediate consumption of manufactured goods	36,2%	35,1%
Investment goods	34,7%	37,0%
Other goods	1,9%	1,8%

In the group of import of intermediate consumption of manufactured goods the largest share took oil products (7.1% of intermediate goods), followed by pipes from ferrous metals (6.4%), metalware from ferrous metals (4.6%), oil gases and hydrocarbon (3.4%), other products from ferrous metals (3.1%).

The growth in investment import by 1.8 billion dollars (17.3%) was mainly related to increase of import goods such as electric motors and generator sets to 395.6 million dollars (by 24.3 times), aircrafts to 493 million dollars (by 2.6 times), products of pipelines: tabs, valves to 585 million dollars (by 42.5%), phones to 991.7 million dollars (by 16.5%), and bulldozers to 356.3 million dollars (by 1.5 times).

In the group of investment goods the largest share took telephones (8.2% of investment goods for 2018), products of pipelines: tabs, valves (4.9%), aircrafts (4.1%), computing machinery (3.4%), parts for electric motors and generator sets (3.3 %).

With the growth of share investment import of in total import to 37.0% (by 2.3 p.p.) the share of consumer and intermediate import decreased to 26.1% and 35.1% respectively.

Consumer import increased by 0.4 billion dollars, including by 0.3 billion dollars due to growth of import of nonfood products. In nonfood import structure most significantly increased import of medical products by 10.3% to 876.5 million dollars and cars by 8.9% to 606.1 million dollars. The share of medical products in the group of non-food consumer goods amounted 16.9% (16.3% in 2017) and the share of cars amounted to 11.7% (11.4% in 2017), followed by refrigerators and freezers with the share of 3.8% (3.6% - in 2017).

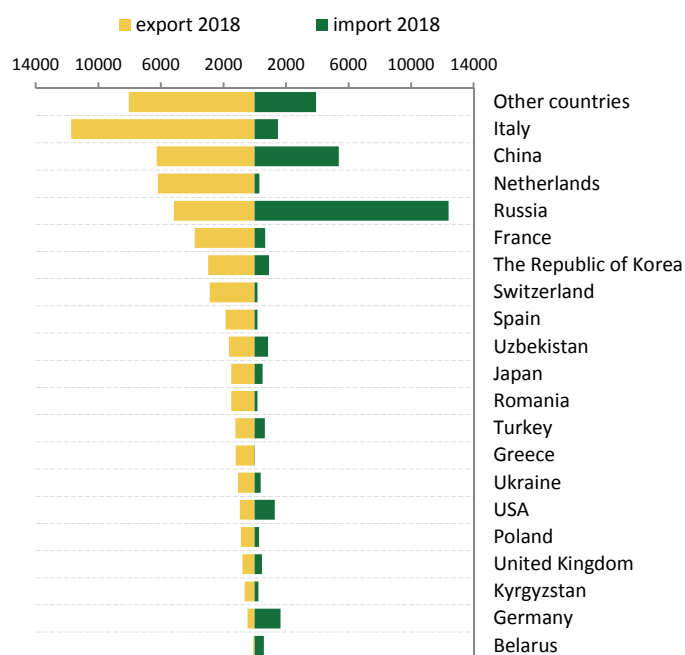
In the geographical structure of the **foreign trade turnover** registered by official statistics in 2018, the European countries dominate (43.7% of total trade turnover), including 34.3% - the countries of the European Monetary Union (EMU). After European region, the Asian countries follow – 26.6% and CIS countries – 26% (Appendix I.6). The share of the member states of the Eurasian Economic Union (EAEU) in total turnover of the country amounted to 20.4%. In countries breakdown, the first place is occupied by the Russian Federation (18.8% of trade turnover), followed by Italy (14.2%), China (12.5%) and the Netherlands (7%). At the same time, Italy (19.3%) leads in the volume of exports, while Russia (38.1%) leads in the volume of imports.

The trade turnover with the **countries of EMU** for 2018 amounted to 32.1 billion dollars increasing by 26.4% relative to 2017 due to growth of exports to these countries. Exports of goods take more than 83.9% of volume of trade with the Eurozone countries. Net exports of goods to EMU countries amounted to 21.7 billion dollars.

In 2018, exports of goods to EMU countries increased by 28.4% and amounted to 26.9 billion dollars; whereas mineral products accounted for 95.2% of total exports. Imports from EMU in 2018 increased by 17% and amounted to 5.1 billion dollars.

According to official statistics, the trade turnover with the EAEU member states for 2018 increased by 7.5% and amounted to 19.1 billion dollars, including almost 17.6 billion dollars - trade turnover with Russian Federation (RF).

Figure 1. Geographical structure of foreign trade according to official statistics data (millions of US dollars)



Officially registered foreign trade turnover with **Russia** for 2018 increased by 7.2%, while imports amounted to 12.4 billion dollars (11.7 billion dollars in 2017) and exports – 5.1 billion dollars (4.6 billion dollars in 2017). With an increase in exports by 11.3% and imports by 5.6%, negative trade balance of goods with Russia increased by 1.9%, amounted to almost 7.2 billion dollars.

Export of dominating in the structure of exports to Russia mineral products increased by 11.9% to 1.9 billion dollars and base metals remained at the level of 1.7 billion dollars.

In the group of mineral products export growth was recorded for: copper ores and concentrates by 2.2 times to 337 million dollars, oil gases and hydrocarbon by 29,7% to 193,9 million dollars, sulfur by 2.8 times to 43.2 million dollars, petroleum coke by 1.9 times to 44.4 million dollars and zinc ores and concentrates by 9.2% to 163.7 million dollars.

In the exports structure of mineral product to Russia the biggest share took iron ores and concentrates (22.2% in the reporting period), copper ores and concentrates (17.7%), coal (11.5%), oil gases and hydrocarbon (10.2%), zinc ores and concentrates (8.6%), chrome ores and concentrates (8.1%), electric energy (4.2%).

Export decrease in the group of nonferrous metals by 29.7% was mainly due to decline of cumulative export of waste and scrap of lead, aluminum and copper by 42.4% to 78.9 million dollars, export of copper by 53.2% to 28.4 million dollars and zinc by 58.8% to 17.5% million dollars.

Export growth in the group of ferrous metals was due increase of export of rolled ferrous metals by 58.7 million dollars (by 6.8%) to 925.0 million dollars and ferroalloys by 19.5 million dollars (by 21%).

The biggest growth of import from Russia was recorded in group of investment goods (by 10.4%) due to increase of export of aircrafts by 2.6 times to 169.0 million dollars, railway vehicles by 1.7 times to 196.9 million dollars, carbon electrodes by 1.7 times to 70.7 million dollars, cargo motor vehicle by 26.3% to 113.6 million dollars.

Increase of intermediate import from Russia by 3.5% was due to growth of import of semi manufactured goods from iron and unalloyed steel by 3.1 times to 152.1 million dollars, pipes from ferrous metals by 27.5% to 348.6 million dollars, coal by 3.3 times to 80.7 million dollars, aluminum by 4.4 times to 70.4 million dollars.

Import increase in the group of consumer nonfood goods from Russia (by 8.6%) was conditioned by growth of import of cars by 12.2% to 302.3 million dollars and refrigerators and freezers cars by 27.5% to 113.9 million dollars.

The share of import from Russia in total volume of cars imported by Kazakhstan amounted to 49.9% (48.4% in 2017). Consumer goods imported from Russia amounted to 1.4 billion dollars (growth by 2.3%).

Adjustments on coverage. Turnover for trade transactions of individuals unregistered in official statistics ("shuttle trade") for 2018 was estimated at 2.5 billion dollars. With the growth of exports by 6.4% and decrease of imports by 1.1%, turnover on unorganized trade in 2018 increased by 0.4% relative to 2017. The cost of exported goods estimated at the level of 256.3 billion dollars, and imported goods – 2.2 billion dollars. The negative balance of unreported trade

transactions of individuals for 2018 amounted to 2.0 billion dollars, a decrease of 2% relative to the previous year (Appendix I.3).

Based on the information of data of the partner countries on the supply of natural gas, adjustments to the value of official imports were introduced in the amount of 148.6 million dollars.

According to the reported data of transport enterprises, the cost of purchasing fuel and food abroad (imports) amounted to 113 million dollars. Similarly, the cost of nonresidents' transportation companies in Kazakhstan (exports) amounted to 120.7 million dollars.

According to statistical reports of enterprises on operations related to goods under processing, in the reporting period value of goods sent abroad amounted to 372.8 million dollars and goods received from abroad – 290.8 million dollars.

Net exports of goods under merchanting abroad in 2018 amounted to 21.1 million dollars. According to data reported by enterprises, goods were sold abroad in the amount of 309.7 million dollars, and goods were acquired in the amount of 288.7 million dollars.

As a result of adjustments on coverage, on classification (adjustment from CIF import prices to FOB prices) and on the cost of goods purchased by transport organizations in ports, the trade surplus for 2018 amounted to 26.4 billion dollars, increased by 1.6 times or by 9.6 billion dollars as compared to 2017.

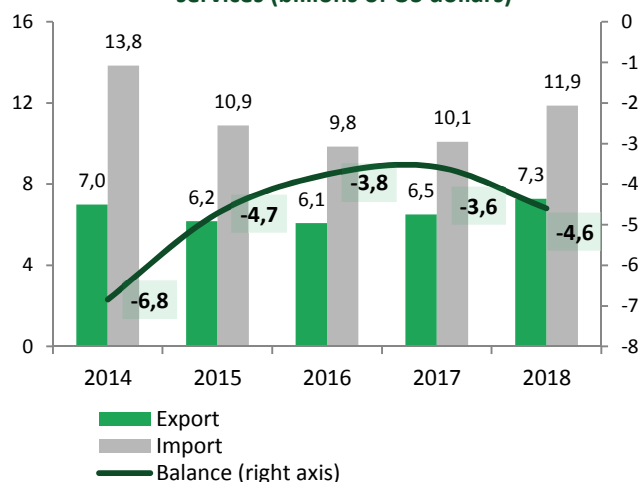
Balance of international services

Foreign trade turnover of services for 2018 amounted to 19.1 billion dollars increased by 15.4% relative to 2017 and increased by 20.2% relative to 2016 (Here and hereinafter 2018 is considered as a reporting period, and 2017 - as a base period). The highest value of foreign trade turnover of services was recorded in 2014 (20.8 billion dollars) while export of services amounted to 7.0 billion dollars and import of services 13.8 billion dollars (Figure 1).

Increase of imports of services by 17.7% in the reporting period provided the growth of **deficit of international services** by 28.5% relative to 2017 and amounted to 4.6 billion dollars (or 2.7% to GDP). While export of services increased by 11.8% (Table 1).

The most deficit item in the balance of international services – *other business services* formed with the deficit in the sum of 4.6 billion dollars which is 25.3% more than in the base period. Main surplus item in the balance of international services are *transport services*. For 2018 transport services surplus amounted to 2.0 billion dollars increased by 13.8% or by 237 million dollars relative to 2017.

Figure 1. Dynamics of external trade in services (billions of US dollars)



Exports of services during the reporting period amounted to 7.3 billion dollars or 4.3% to GDP. Transport services and travel with the share 54.7% and 31.0% relatively from the total value of export of services are the main dominated items of export of services.

Residents' revenues from transport freight in the reporting period increased by 9.4% and amounted to 3.2 billion dollars including revenues of domestic companies from pipeline transit of gas and oil through the territory of the country (72.1% of total international transport freight) increased by 9.6% and amounted to 2.3 billion dollars.

Table 1

Components of international services balance

(2018 compared with that of 2017)

millions of US dollars

	Export		Change (increase (+), decrease (-))	Import		Change (increase (+), decrease (-))
	2017	2018		2017	2018	
TOTAL	6 504,9	7 274,9	11,8%	10 082,6	11 870,7	17,7%
Manufacturing services on physical inputs	8,7	15,7	79,9%	160,6	188,0	17,0%
Maintenance and repair services	61,4	72,7	18,5%	342,1	471,3	37,8%
Transport	3 458,4	3 980,7	15,1%	1 735,4	2 020,5	16,4%
Tourism (travel)	2 135,4	2 254,6	5,6%	2 559,8	2 686,9	5,0%
Construction	7,5	22,5	3 times	318,9	444,4	39,4%
Insurance and pension services	84,2	77,9	-7,4%	44,5	43,6	-2,2%
Financial services	19,7	15,2	-23,0%	225,6	246,1	9,1%
Telecommunications, computer, and information services	116,1	122,5	5,4%	294,8	396,3	34,4%
Charges for the use of intellectual property	0,7	0,9	31,3%	117,1	167,7	43,3%
Other business services	368,7	461,9	25,3%	4 009,0	5 022,1	25,3%
Personal, cultural, and recreational services	0,4	0,9	106,0%	141,3	52,0	-63,2%
Government services	243,6	249,4	2,4%	133,6	131,8	-1,3%

In item “Air transport: passenger” in the reporting period revenues of passenger’ air carrier increased by 112.9% (from 169 million dollars to 359 million dollars) relative to the base period. One of the reasons for the growth was the development of new destinations and increase of frequency of existing routes by national air carriers.

Revenues from tourism took almost a third from total export services income. Resident’s income from foreign citizens staying in Kazakhstan increased by 5.6% relative to 2017 due to entry growth of nonresidents for private purposes and amounted to 2.3 billion dollars.

Imports of services in the reporting period amounted to 11.9 billion dollars or 7.0% to GDP, while its share in foreign trade turnover of services of Kazakhstan increased to 62.0% in 2018 from 60.8% in 2017.

Residents’ expenditures for construction increased by 39.4% due to completion of main construction sections of large infrastructure projects on the territory of Kazakhstan including the construction of railways and highways, reconstruction of petroleum refinery and implementation of other projects.

Prevailing share in import services took residents expenditures for acquisition other business services (42.3% from total import of services) to large extent related to the implementation of large infrastructure projects on the territory of the republic. In other business services structure the largest expenditures took architectural, engineering

and other technical services (3.0 billion dollars or 60.1% from other business services) and also business and management consulting services (1.3 billion dollars or 26.8%).

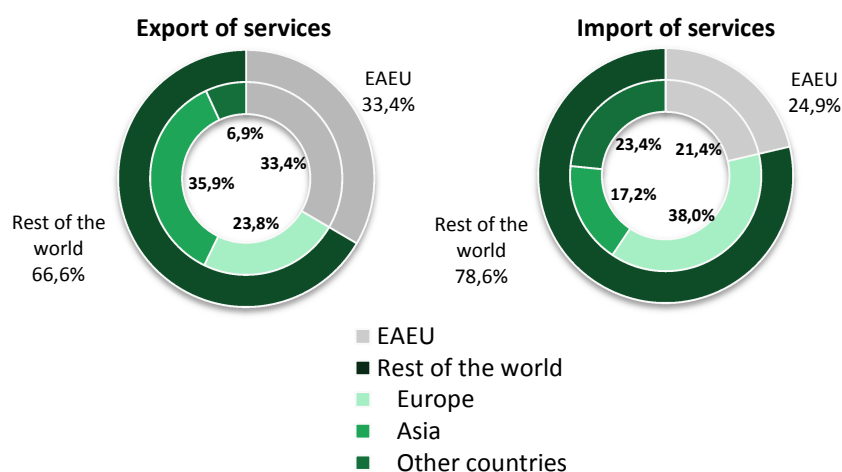
Residents’ expenditures for travel abroad increased by 5.0%. At the same time expenditures for personal travel abroad increased by 5.9% and expenditures for business travel abroad decreased by 10.4%.

Import growth of goods in all groups of the main commodity nomenclature conditioned 10.7% growth of transport expenditures for goods imported to the country. As a result residents’ expenditures for transport services increased by 143 million dollars to 1.5 billion dollars.

In the geographical structure of Kazakhstan’s international trade of services, the EAEU (Eurasian Economic Union) countries accounted for 25.9% in foreign trade of services for the reporting period, while the share of European and Asian countries equaled 32.6% and 24.3%, respectively. The main consumers of Kazakhstani services are China and countries of the Eurasian economic union, while the main suppliers of the acquired services are European countries (Figure 1). In distribution of foreign trade turnover of services by country, leading position took the Russian Federation – 20.5% of total exports and 12.7% of total import of service (Appendix I.8).

International trade in services by country breakdown and type of services is given in Appendix I.9.

Figure 1. Geographical structure of external trade of services of Kazakhstan for 2018



Foreign trade turnover of the Republic of Kazakhstan for 2017-2018

millions of US dollars

	2017					2018					1 q.18 /	1 q.18 /	2 q.18 /	2 q.18 / 1	3 q.18 /	3 q.18 /	4 q.18 /	4 q.18 /	2018 /
	1 quarter	2 quarter	3 quarter	4 quarter	Total	1 quarter	2 quarter	3 quarter	4 quarter	Total	1 q.17	4 q.17	2 q.17	q.18	3 q.17	2 q.18	4 q.17	3 q.18	2017
Foreign trade turnover	16 815,1	19 822,1	19 137,1	22 099,9	77 874,2	20 975,7	22 938,0	24 198,0	24 789,7	92 901,3	124,7	94,9	115,7	109,4	126,4	105,5	112,2	102,4	119,3
official trade	17 000,6	19 975,6	18 971,1	22 155,6	78 102,9	21 146,1	23 146,9	24 173,0	25 023,9	93 489,8	124,4	95,4	115,9	109,5	127,4	104,4	112,9	103,5	119,7
shuttle trade	462,1	589,6	781,0	654,0	2 486,6	493,1	597,8	754,3	631,3	2 476,5	106,7	75,4	101,4	121,2	96,6	126,2	96,5	83,7	99,6
Export	10 540,2	11 946,3	11 254,3	13 560,3	47 301,0	13 584,0	14 658,5	15 363,1	16 024,5	59 630,1	128,9	100,2	122,7	107,9	136,5	104,8	118,2	104,3	126,1
Exports FOB (official statistics)*	10 874,0	12 293,3	11 470,6	13 865,4	48 503,3	13 905,5	15 038,1	15 649,5	16 363,2	60 956,2	127,9	100,3	122,3	108,1	136,4	104,1	118,0	104,6	125,7
Shuttle trade	43,0	61,2	85,1	51,6	240,9	45,2	65,7	89,2	56,2	256,3	105,1	87,6	107,3	145,3	104,8	135,8	108,9	63,0	106,4
Goods in ports	19,4	24,2	27,5	28,2	99,3	27,5	26,7	33,3	33,1	120,7									
Goods under processing	-37,1	-70,0	-68,0	-73,2	-248,3	-46,2	-124,8	-80,2	-121,6	-372,8									
<i>other adjustments</i>	-337,5	-368,0	-309,1	-321,0	-1 335,7	-350,5	-347,3	-335,4	-323,3	-1 356,6									
Net exports of goods under merchandising	-21,6	5,6	48,3	9,3	41,5	1,5	-1,1	5,6	15,1	21,1									
Nonmonetary gold	0,0	0,0	0,0	0,0	0,0	1,0	1,2	1,2	1,8	5,2									
Import	6 274,9	7 875,8	7 882,8	8 539,7	30 573,2	7 391,7	8 279,4	8 834,9	8 765,2	33 271,2	117,8	86,6	105,1	112,0	112,1	106,7	102,6	99,2	108,8
Imports CIF (official statistics)*	6 126,6	7 682,3	7 500,5	8 290,2	29 599,6	7 240,6	8 108,8	8 523,5	8 660,7	32 533,5	118,2	87,3	105,6	112,0	113,6	105,1	104,5	101,6	109,9
Shuttle trade	419,1	528,3	695,9	602,4	2 245,7	447,9	532,1	665,1	575,1	2 220,2	106,9	74,4	100,7	118,8	95,6	125,0	95,5	86,5	98,9
Goods in ports	15,8	15,0	19,3	23,0	73,2	26,5	34,2	30,9	21,5	113,0									
Goods under processing	-47,1	-37,1	-42,4	-41,5	-168,0	-34,3	-84,6	-38,2	-133,7	-290,8									
<i>freight</i>	-267,8	-344,0	-318,9	-362,2	-1 292,8	-322,7	-352,5	-378,1	-398,5	-1 451,8									
<i>corrections according to the partner country</i>	28,1	31,7	28,8	27,8	116,4	34,4	41,6	31,5	41,1	148,6									
<i>other adjustments</i>	-3,8	-8,4	-8,8	-9,1	-30,1	-0,5	-0,2	0,2	-9,7	-10,2									
Nonmonetary gold	3,99	7,94	8,37	8,95	29,23	0,00	0,00	0,02	8,68	8,70									
Balance of payments	4 265,2	4 070,5	3 371,5	5 020,6	16 727,8	6 192,3	6 379,1	6 528,2	7 259,3	26 358,9									
official trade*	4 747,4	4 611,1	3 970,0	5 575,1	18 903,6	6 664,9	6 929,3	7 126,0	7 702,5	28 422,7									
shuttle trade	-376,1	-467,1	-610,8	-550,8	-2 004,7	-402,7	-466,4	-575,9	-519,0	-1 963,9									

* 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"

** cost of oil transportation through the territory of Eurasian economic union (EAEU) countries was excluded from statistical value of export

Data is updated due to revision of estimated indicators on operations of individuals and goods export based on the balance of payment methodology

Structure of exports and imports according to official statistics data

millions of US dollars

Name of merchandise group	2017				2018			
	export	%	import	%	export	%	import	%
Coefficient of commodity concentration ¹	71,1		35,0		76,0		36,1	
Live domestic animals and production of cattle breeding	125,8	0,3	578,1	2,0	203,7	0,3	596,1	1,8
Vegetable products	1 787,0	3,7	919,5	3,1	2 266,1	3,7	986,4	3,0
Adiposes and oil of animal or vegetable origin	118,5	0,2	189,0	0,6	140,0	0,2	196,8	0,6
Products of food industry alcohol, tobacco	386,5	0,8	1 786,6	6,0	423,6	0,7	1 846,2	5,7
Mineral products	33 200,8	68,5	2 748,4	9,3	45 474,8	74,6	2 614,4	8,0
Products of the chemical industry	2 379,4	4,9	3 278,7	11,1	2 421,1	4,0	3 378,0	10,4
Plastics and products: caoutchouc	103,8	0,2	1 636,5	5,5	121,2	0,2	1 787,1	5,5
Hide, leather, fur raw and products	19,2	0,0	71,9	0,2	13,0	0,0	65,6	0,2
Wood and products	26,6	0,1	344,3	1,2	52,1	0,1	360,8	1,1
Paper	25,9	0,1	533,6	1,8	25,8	0,0	531,2	1,6
Textiles and textile goods	212,9	0,4	863,1	2,9	180,3	0,3	1 003,6	3,1
Footwear, hats, umbrellas and canes	8,7	0,0	298,5	1,0	10,0	0,0	320,9	1,0
Products of stone, gypsum, cement, asbestos	27,9	0,1	703,7	2,4	36,8	0,1	685,3	2,1
Precious and semiprecious stones, precious metals	595,4	1,2	80,4	0,3	523,2	0,9	59,4	0,2
Base metals and products	8 777,0	18,1	3 430,5	11,6	8 301,5	13,6	4 076,9	12,5
Machinery, equipment, mechanisms; electrotechnical equipment	428,0	0,9	7 792,8	26,3	486,4	0,8	9 038,8	27,8
Auto, rail, air and water transports	197,5	0,4	2 459,3	8,3	201,7	0,3	3 158,0	9,7
Devices, optical and photographic appliances	32,3	0,1	930,9	3,1	31,2	0,1	904,5	2,8
Different manufactured goods	31,1	0,1	898,4	3,0	33,0	0,1	894,5	2,7
Works of art; antiques	0,2	0,0	4,9	0,0	0,9	0,0	0,8	0,0
Mixed cargo	18,9	0,0	50,3	0,2	9,9	0,0	28,2	0,1
Total	48 503,3	100	29 599,6	100	60 956,2	100	32 533,5	100

¹Coefficient 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.

Data is updated due to revision of estimated indicators on operations of individuals and goods export based on the balance of payment methodology

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

Code	Name of commodity group	January - December 2018	January - December 2018	January - December 2017	Price	Quantity	Value
		Value (millions of US dollars)					
		n1*p1	n1*p0	n0*p0			
		A	B	C			
			A/B	B/C	A/C		
Total export		60 956,2		48 503,3			1,26
Basic export nomenclature							
0201-0208	Meat and by-products	44,7	37,8	20,1	1,18	1,88	2,22
10	Grain sorghum	1 296,2	1 259,6	827,8	1,03	1,52	1,57
1101	Wheat or meslin flour	446,0	464,5	469,4	0,96	0,99	0,95
2601	Iron ores & concentrates	477,1	508,6	511,5	0,94	0,99	0,93
2610	Chromium ores and concentrates	153,6	196,5	201,1	0,78	0,98	0,76
2701	Coal	428,2	382,1	449,8	1,12	0,85	0,95
2709	Crude petroleum oils	37 796,2	27 000,1	26 584,2	1,40	1,02	1,42
2710	Petroleum oils, not crude	1 237,2	966,4	1 169,2	1,28	0,83	1,06
271121000	Natural gas in gaseous state	2 171,4	1 631,6	1 578,5	1,33	1,03	1,38
280470	Phosphorus	210,2	214,9	181,0	0,98	1,19	1,16
281820	Aluminium oxide	328,7	307,4	321,8	1,07	0,96	1,02
2844	Uranium	1 345,9	1 245,9	1 440,1	1,08	0,87	0,93
5201	Cotton	78,0	72,4	92,6	1,08	0,78	0,84
7106	Silver	450,2	3 296,5	538,0	0,14	6,13	0,84
7108	Gold	5,2	0,8	0,0	6,74	265,06	1787,41
7202	Ferroalloys	2 203,4	2 350,6	2 205,3	0,94	1,07	1,00
7208-7212	Rolled ferrous metals	1 378,0	1 253,9	1 449,9	1,10	0,86	0,95
7403	Refined copper and alloys	2 429,7	2 254,4	2 342,5	1,08	0,96	1,04
7601	Raw aluminium	574,6	530,0	473,1	1,08	1,12	1,21
7801	Unwrought lead	203,0	184,7	251,8	1,10	0,73	0,81
7901	Raw zinc	279,3	265,8	849,4	1,05	0,31	0,33
8108	Titanium and products from it	130,6	150,5	121,5	0,87	1,24	1,07

Data is updated due to revision of estimated indicators on operations of individuals and goods export based on the balance of payment methodology

Geographical structure of foreign trade according to official statistics data

millions of US dollars

	2017				2018			
	export	%	import	%	export	%	import	%
TOTAL	48 503,3	100,0	29 599,6	100,0	60 956,2	100,0	32 533,5	100,0
CIS	8 298,9	17,1	14 132,0	47,7	9 455,3	15,5	14 856,6	45,7
<i>including:</i>								
Armenia	5,6	0,0	5,0	0,0	7,4	0,0	6,8	0,0
Belarus	101,2	0,2	531,7	1,8	87,5	0,1	593,2	1,8
Kyrgyzstan	516,7	1,1	248,4	0,8	634,9	1,0	230,4	0,7
Russia	4 639,0	9,6	11 733,0	39,6	5 162,1	8,5	12 392,1	38,1
Tajikistan	458,6	0,9	323,1	1,1	522,0	0,9	323,9	1,0
Uzbekistan	1 249,2	2,6	736,2	2,5	1 643,3	2,7	844,8	2,6
Ukraine	1 138,1	2,3	462,2	1,6	1 063,8	1,7	388,9	1,2
Eurasian Economic Union	5 262,5	10,8	12 518,2	42,3	5 891,9	9,7	13 222,5	40,6
REST OF THE WORLD	40 204,4	82,9	15 467,6	52,3	51 500,9	84,5	17 676,9	54,3
EUROPE	27 388,8	56,5	5 975,9	20,2	33 936,2	55,7	6 935,3	21,3
Euro zone	20 964,5	43,2	4 412,3	14,9	26 909,7	44,1	5 163,4	15,9
<i>including:</i>								
Germany	418,0	0,9	1 485,1	5,0	462,7	0,8	1 645,9	5,1
Greece	964,0	2,0	16,6	0,1	1 217,4	2,0	19,4	0,1
Spain	1 444,3	3,0	254,3	0,9	1 862,5	3,1	179,4	0,6
Italy	8 667,3	17,9	945,9	3,2	11 735,4	19,3	1 496,6	4,6
Lithuania	554,4	1,1	166,6	0,6	660,8	1,1	66,4	0,2
Netherlands	4 747,9	9,8	282,0	1,0	6 189,7	10,2	308,2	0,9
Finland	175,9	0,4	132,0	0,4	119,5	0,2	146,3	0,4
France	2 860,7	5,9	535,3	1,8	3 839,3	6,3	661,3	2,0
Countries outside the euro zone	6 424,3	13,2	1 563,7	5,3	7 026,5	11,5	1 771,9	5,4
<i>including:</i>								
Bulgaria	204,0	0,4	37,3	0,1	183,4	0,3	29,7	0,1
United Kingdom	926,7	1,9	359,1	1,2	793,9	1,3	466,8	1,4
Hungary	39,2	0,1	117,3	0,4	26,2	0,0	113,0	0,3
Poland	574,4	1,2	327,6	1,1	891,3	1,5	283,2	0,9
Romania	925,6	1,9	66,8	0,2	1 497,7	2,5	177,5	0,5
Czech Republic	77,3	0,2	190,1	0,6	80,3	0,1	212,1	0,7
Sweden	190,8	0,4	123,5	0,4	305,2	0,5	143,2	0,4
Croatia	304,1	0,6	12,9	0,0	341,6	0,6	11,5	0,0
Switzerland	3 100,7	6,4	136,8	0,5	2 880,9	4,7	176,2	0,5
ASIA	11 999,0	24,7	7 572,0	25,6	16 012,7	26,3	8 825,6	27,1
<i>including:</i>								
Afghanistan	562,5	1,2	2,1	0,0	516,4	0,8	4,2	0,0
Vietnam	277,7	0,6	276,5	0,9	179,0	0,3	288,2	0,9
India	733,3	1,5	212,5	0,7	954,1	1,6	242,8	0,7
Iran	484,0	1,0	68,1	0,2	426,8	0,7	89,5	0,3
China	5 798,0	12,0	4 695,0	15,9	6 272,9	10,3	5 384,2	16,5
The Republic of Korea	1 128,2	2,3	567,3	1,9	2 976,0	4,9	922,5	2,8
UAE	558,8	1,2	84,3	0,3	414,7	0,7	72,2	0,2
Turkey	1 150,6	2,4	729,6	2,5	1 242,0	2,0	655,0	2,0
Japan	886,5	1,8	413,9	1,4	1 503,0	2,5	497,3	1,5
OTHER COUNTRIES	816,6	1,7	1 919,7	6,5	1 552,1	2,5	1 916,0	5,9
<i>including:</i>								
Brazil	23,7	0,0	111,5	0,4	50,9	0,1	102,3	0,3
Canada	217,1	0,4	154,2	0,5	145,8	0,2	109,6	0,3
USA	390,4	0,8	1 245,1	4,2	956,8	1,6	1 289,0	4,0

Data is updated due to revision of estimated indicators on operations of individuals and goods export based on the balance of payment methodology

**Balance of international services of the Republic of Kazakhstan
in extended classification for 2017-2018**

millions of US dollars

	2017	2018				
		total	1 quarter	2 quarter	3 quarter	4 quarter
Services balance, total	-3 577,77	-4 595,72	-924,40	-1 023,10	-1 288,59	-1 359,63
Services exports	6 504,88	7 274,94	1 583,12	1 887,54	2 005,55	1 798,73
Manufacturing services on physical inputs owned by others	8,73	15,70	1,04	6,07	1,77	6,83
Maintenance and repair services n.i.e.	61,38	72,74	11,89	20,76	16,35	23,74
Transport	3 458,40	3 980,73	903,39	1 018,52	1 047,26	1 011,57
Passenger	220,55	396,11	59,99	122,78	120,34	93,00
Freight	2 932,20	3 208,34	759,69	797,85	830,96	819,85
Other	295,83	367,16	82,08	94,32	93,77	96,99
Sea transport	14,89	17,91	4,04	5,09	4,26	4,52
Passenger	0,00	0,00	0,00	0,00	0,00	0,00
Freight	6,86	7,71	1,46	2,20	2,09	1,95
Other	8,02	10,20	2,58	2,89	2,17	2,57
Air transport	427,43	638,94	109,98	176,98	185,70	166,28
Passenger	168,70	359,10	49,80	111,92	112,20	85,18
Freight	63,79	66,64	13,64	15,00	15,92	22,08
Other	194,94	213,19	46,54	50,06	57,58	59,02
Other modes of transport	3 006,26	3 314,77	787,74	832,87	855,11	839,04
Passenger	51,84	37,01	10,19	10,85	8,14	7,82
Freight	2 861,55	3 133,99	744,59	780,65	812,94	795,81
Other	92,87	143,77	32,96	41,37	34,03	35,41
<i>Extended classification of other modes of transport</i>						
Railway	674,89	770,12	191,91	186,90	193,18	198,13
Passenger	39,94	28,19	8,12	7,95	6,06	6,06
Freight	559,03	620,00	155,79	142,96	159,11	162,14
Other	75,92	121,93	28,00	35,99	28,01	29,93
Pipeline	2 108,64	2 312,02	547,55	589,69	604,78	570,00
Freight	2 108,64	2 312,02	547,55	589,69	604,78	570,00
Other	0,00	0,00	0,00	0,00	0,00	0,00
Motor transport	220,32	227,36	47,25	54,97	55,77	69,37
Passenger	11,91	8,81	2,07	2,90	2,08	1,76
Freight	193,88	201,98	41,25	48,01	49,05	63,67
Other	14,54	16,57	3,92	4,06	4,64	3,94
Postal and courier services	9,82	9,12	1,62	3,58	2,18	1,74
Travel	2 135,42	2 254,58	451,03	608,96	701,89	492,70
Business	368,29	329,49	75,24	84,50	90,27	79,48
Personal	1 767,13	1 925,09	375,78	524,45	611,63	413,22
Health-related	0,47	0,60	0,16	0,17	0,13	0,14
Education-related	6,30	15,58	2,03	3,41	4,73	5,41
Other	1 760,37	1 908,91	373,60	520,88	606,77	407,67
Construction	7,47	22,49	0,43	7,41	7,29	7,36
Construction abroad	0,00	0,00	0,00	0,00	0,00	0,00
Construction in Kazakhstan	7,47	22,49	0,43	7,41	7,29	7,36
Insurance and pension services	84,16	77,95	19,20	22,35	25,11	11,29
Direct insurance	47,50	50,27	15,19	12,93	17,13	5,02
Reinsurance	33,48	25,03	3,08	8,73	7,56	5,66
Auxiliary insurance services	3,18	2,65	0,94	0,69	0,42	0,61
Financial services	19,71	15,18	3,98	4,53	3,81	2,86
Charges for the use of intellectual property n.i.e.	0,69	0,91	0,08	0,03	0,78	0,03
Telecommunications, computer, and information services	116,15	122,46	26,56	32,77	28,62	34,50
Telecommunications services	99,82	98,57	23,37	27,47	24,10	23,63
Computer services	14,88	22,11	2,86	4,89	4,14	10,23
Information services	1,44	1,77	0,34	0,41	0,39	0,63
Other business services	368,72	461,89	113,26	108,23	114,21	126,20
Research and development services	5,68	5,48	0,65	0,80	2,62	1,42
Professional and management consulting services	109,52	117,98	27,73	29,00	25,48	35,77
legal	16,27	15,50	3,35	4,19	3,40	4,57
accounting, auditing	16,62	17,32	4,34	5,64	3,31	4,03
business and management consulting services	25,89	30,03	9,67	5,00	6,04	9,32
advertising, market research polling	50,73	55,13	10,38	14,17	12,73	17,86
Technical, trade-related, and other business services	253,53	338,44	84,88	78,43	86,12	89,01
architectural, engineering and other technical services	56,76	43,94	16,34	6,64	10,01	10,95
waste treatment and depollution	0,00	0,15	0,00	0,00	0,15	0,00
agricultural, mining services	1,03	0,36	0,00	0,00	0,32	0,03
operational leasing of equipment without personnel	129,82	207,81	53,95	51,71	55,21	46,93
trade-related services	14,37	17,02	3,26	3,78	4,54	5,43
other business services	51,56	69,16	11,33	16,29	15,88	25,66
Personal, cultural, and recreational services	0,43	0,88	0,23	0,08	0,20	0,37
Audiovisual and related services	0,29	0,17	0,05	0,04	0,03	0,04
Other personal, cultural, and recreational services	0,14	0,71	0,17	0,04	0,17	0,33
Government goods and services n.i.e.	243,61	249,43	52,04	57,85	58,26	81,28
Services imports	10 082,65	11 870,66	2 507,52	2 910,64	3 294,14	3 158,36

	2017	2018				
		total	1 quarter	2 quarter	3 quarter	4 quarter
Manufacturing services on physical inputs owned by others	160,58	187,95	54,73	52,40	38,94	41,88
Maintenance and repair services n.i.e.	342,11	471,27	88,58	117,53	129,61	135,55
Transport	1 735,37	2 020,48	447,29	508,35	533,28	531,55
Passenger	134,82	156,52	31,69	40,87	44,86	39,10
Freight	1 336,84	1 479,98	328,75	362,53	387,20	401,50
Other	253,22	373,59	83,91	102,55	98,91	88,22
Sea transport	60,96	63,43	13,63	15,29	17,75	16,75
Passenger	0,00	0,00	0,00	0,00	0,00	0,00
Freight	60,26	61,51	13,02	14,85	17,30	16,35
Other	0,70	1,91	0,61	0,45	0,45	0,40
Air transport	442,41	496,47	107,01	128,05	144,17	117,25
Passenger	91,76	103,34	20,39	26,70	31,53	24,72
Freight	243,27	271,70	60,39	66,49	70,85	73,97
Other	107,38	121,44	26,23	34,86	41,79	18,56
Other modes of transport	1 221,50	1 450,20	323,72	362,61	369,05	394,81
Passenger	43,07	53,18	11,30	14,17	13,33	14,38
Freight	1 033,30	1 146,77	255,34	281,20	299,05	311,18
Other	145,13	250,24	57,08	67,24	56,67	69,25
<i>Extended classification of other modes of transport</i>						
Railway	523,46	616,90	131,67	155,73	155,82	173,68
Passenger	9,56	7,56	1,63	2,47	1,53	1,92
Freight	485,72	546,76	121,53	132,36	142,28	150,59
Other	28,18	62,57	8,51	20,90	12,00	21,17
Pipeline	7,97	5,93	1,61	1,06	1,19	2,07
Freight	7,97	5,93	1,61	1,06	1,19	2,07
Other	0,00	0,00	0,00	0,00	0,00	0,00
Motor transport	659,28	782,33	180,94	193,92	200,15	207,32
Passenger	3,67	4,45	0,80	1,16	0,93	1,56
Freight	539,62	594,08	132,20	147,78	155,57	158,53
Other	115,99	183,81	47,93	44,98	43,65	47,24
Postal and courier services	10,49	10,39	2,93	2,40	2,32	2,74
Travel	2 559,84	2 686,90	574,22	684,57	854,09	574,02
Business	153,67	137,71	32,28	35,28	37,49	32,66
Personal	2 406,17	2 549,19	541,94	649,29	816,60	541,36
Health-related	13,39	13,52	3,82	3,37	3,23	3,09
Education-related	137,26	154,11	34,11	28,92	51,42	39,66
Other	2 255,52	2 381,56	504,01	617,00	761,94	498,61
Construction	318,90	444,45	3,66	195,50	141,94	103,35
Construction abroad	0,00	0,00	0,00	0,00	0,00	0,00
Construction in Kazakhstan	318,90	444,45	3,66	195,50	141,94	103,35
Insurance and pension services	44,53	43,55	12,93	13,59	7,50	9,53
Direct insurance	0,89	0,24	0,08	0,06	0,02	0,09
Reinsurance	41,91	32,79	10,24	10,55	4,63	7,38
Auxiliary insurance services	1,73	10,52	2,62	2,98	2,85	2,06
Financial services	225,63	246,10	60,03	77,02	54,27	54,77
Charges for the use of intellectual property n.i.e.	117,05	167,68	31,92	35,39	50,87	49,50
Telecommunications, computer, and information services	294,81	396,34	82,65	91,05	108,99	113,66
Telecommunications services	97,10	105,57	25,27	26,42	29,97	23,91
Computer services	153,48	157,64	31,79	33,46	41,36	51,02
Information services	44,23	133,14	25,59	31,16	37,66	38,72
Other business services	4 008,97	5 022,12	1 117,68	1 094,72	1 328,63	1 481,09
Research and development services	10,09	12,04	1,73	2,32	2,71	5,28
Professional and management consulting services	841,27	1 513,46	342,70	337,98	413,40	419,38
legal	82,54	106,30	6,34	20,43	27,31	52,21
accounting, auditing	28,06	21,54	5,77	4,98	2,52	8,28
business and management consulting services	668,86	1 347,05	321,61	302,43	375,39	347,62
advertising, market research polling	61,80	38,57	8,98	10,14	8,18	11,27
Technical, trade-related, and other business services	3 157,62	3 496,62	773,25	754,42	912,53	1 056,43
architectural, engineering and other technical services	2 595,05	3 019,30	649,79	662,68	784,82	922,01
waste treatment and depollution	0,97	0,23	0,00	0,10	0,08	0,05
agricultural, mining services	2,84	5,28	0,74	0,17	2,58	1,79
operational leasing of equipment without personnel	335,28	260,90	80,48	49,30	67,92	63,20
trade-related services	15,36	6,65	1,13	1,70	2,44	1,39
other business services	208,12	204,26	41,11	40,48	54,69	67,99
Personal, cultural, and recreational services	141,28	51,99	10,29	12,61	14,88	14,20
Audiovisual and related services	40,16	41,20	8,82	9,64	10,45	12,28
Other personal, cultural, and recreational services	101,12	10,79	1,47	2,97	4,43	1,92
Government goods and services n.i.e.	133,56	131,82	23,53	27,91	31,12	49,26

Data is updated due to revision of estimated indicators on operations of individuals and revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan

Geographical structure of the external trade in services

millions of US dollars

	2017				2018			
	export	%	import	%	export	%	import	%
TOTAL	6 504,9	100,0	10 082,6	100,0	7 274,9	100,0	11 870,7	100,0
of which:								
EURASIAN ECONOMIC UNION	2 587,4	39,8	2 615,7	25,9	2 432,0	33,4	2 534,8	21,4
Armenia	3,5	0,1	1,7	0,0	5,4	0,1	2,8	0,0
Belarus	18,0	0,3	34,8	0,3	32,2	0,4	52,4	0,4
Kyrgyzstan	203,7	3,1	259,7	2,6	170,9	2,3	556,6	4,7
Russia	1 560,5	24,0	2 020,0	20,0	1 494,0	20,5	1 504,7	12,7
Tajikistan	86,9	1,3	18,8	0,2	90,1	1,2	35,0	0,3
Ukraine	52,2	0,8	67,5	0,7	70,4	1,0	63,1	0,5
Uzbekistan	662,6	10,2	213,4	2,1	569,0	7,8	320,2	2,7
REST OF THE WORLD	3 917,5	60,2	7 466,9	74,1	4 843,0	66,6	9 335,8	78,6
EUROPE	1 425,2	21,9	4 195,7	41,6	1 728,8	23,8	4 515,8	38,0
Eurozone	372,9	5,7	1 792,5	17,8	512,1	7,0	2 078,8	17,5
of which:								
Austria	12,4	0,2	19,5	0,2	11,3	0,2	33,9	0,3
Germany	127,1	2,0	356,1	3,5	126,1	1,7	364,5	3,1
Italy	48,3	0,7	626,7	6,2	19,6	0,3	524,8	4,4
Netherlands	146,9	2,3	556,7	5,5	69,4	1,0	432,0	3,6
France	38,4	0,6	74,4	0,7	35,1	0,5	298,4	2,5
Countries outside of eurozone	1 052,3	16,2	2 403,2	23,8	1 216,7	16,7	2 437,0	20,5
of which:								
United Kingdom	76,5	1,2	1 163,3	11,5	81,1	1,1	1 744,4	14,7
Poland	19,1	0,3	11,1	0,1	55,5	0,8	35,1	0,3
Switzerland	38,8	0,6	270,1	2,7	93,2	1,3	89,9	0,8
Czech republic	8,5	0,1	11,7	0,1	10,2	0,1	32,9	0,3
ASIA	2 159,0	33,2	1 071,7	10,6	2 613,5	35,9	2 041,1	17,2
of which:								
China	2 130,5	32,8	433,8	4,3	2 390,8	32,9	793,5	6,7
Republic of Korea (South)	38,7	0,6	339,2	3,4	61,3	0,8	1 190,2	10,0
Turkey	109,2	1,7	530,9	5,3	85,9	1,2	389,3	3,3
Japan	20,7	0,3	17,0	0,2	19,5	0,3	49,0	0,4
OTHER COUNTRIES	333,3	5,1	1 331,5	13,2	500,7	6,9	2 778,9	23,4

Data is updated due to revision of estimated indicators on operations of individuals and revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan

External trade in services of the Republic of Kazakhstan by types of services for the following countries for the 2018

millions of US dollars

Type of services /name of country	EXPORT	Type of services /name of country	IMPORT
	2018		2018
A	1	A	1
TOTAL	7 274,94	TOTAL	11 870,66
Manufacturing services on physical inputs owned by others	15,70	Manufacturing services on physical inputs owned by others	187,95
CHINA	4,55	RUSSIA	187,13
RUSSIA	4,33	CANADA	0,76
UNITED STATE OF AMERICA	3,88	OTHER	0,06
JAPAN	2,21		
FRANCE	0,46		
OTHER	0,28		
Maintenance and repair services n.i.e.	72,74	Maintenance and repair services n.i.e.	471,27
RUSSIA	43,51	UNITED STATE OF AMERICA	124,76
NETHERLANDS	6,08	UNITED KINGDOM	100,19
SWITZERLAND	3,38	RUSSIA	62,79
GERMANY	2,92	SPAIN	36,17
TADJIKISTAN	2,65	ITALY	21,72
BRITISH VIRGIN ISLANDS	2,43	CHINA	19,74
UNITED STATE OF AMERICA	1,98	SOUTH KOREA	14,35
BELARUS	1,45	NETHERLANDS	14,16
MONGOLIA	1,10	TURKEY	13,22
KYRGHYZSTAN	1,07	GERMANY	9,25
ITALY	0,94	FRANCE	6,67
FRANCE	0,67	UZBEKISTAN	6,16
UNITED KINGDOM	0,57	BELARUS	5,39
UNATED ARAB EMIRATES	0,52	TADJIKISTAN	4,01
UZBEKISTAN	0,49	UNATED ARAB EMIRATES	2,91
CHINA	0,39	POLAND	2,79
CANADA	0,33	ESTONIA	1,86
OTHER	2,26	UKRAINE	1,77
		AZERBAIJAN	1,71
		SWITZERLAND	1,61
		LATVIA	0,83
		LITHUANIA	0,81
		GEORGIA	0,81
		FINLAND	0,70
		JORDAN	0,67
		SINGAPORE	0,65
		SOUSH AFRICA	0,59
		AUSTRALIA	0,53
		CANADA	0,50
		SLOVAKIA	0,49
		DENMARK	0,43
		BULGARIA	0,39
		OTHER	12,61
Transport	3 980,73	Transport	2 020,48
Freight	3 208,34	Freight	1 479,98
Passenger	396,11	Passenger	156,52
OTHER	367,16	OTHER	373,59
Sea transport	17,91	Sea transport	63,43
Freight	7,71	Freight	61,51
OTHER	10,20	OTHER	1,91
Air transport	638,94	Air transport	496,47
Freight	66,64	Freight	271,70
Passenger	359,10	Passenger	103,34
OTHER	213,19	OTHER	121,44
Railway	770,12	Railway	616,90
Freight	620,00	Freight	546,76
Passenger	28,19	Passenger	7,56
Other	121,93	Other	62,57
Pipeline	2 312,02	Pipeline	5,93
Freight	2 312,02	Freight	5,93
Motor transport	227,36	Motor transport	782,33
Freight	201,98	Freight	594,08
Passenger	8,81	Passenger	4,45
Other	16,57	Other	183,81
Unallocated transport services by type of transport	5,27	Unallocated transport services by type of transport	45,03
Postal and courier services	9,12	Postal and courier services	10,39

Type of services /name of country	EXPORT	Type of services /name of country	IMPORT
	2018		2018
TRAVEL	2 254,58	TRAVEL	2 686,90
<i>Business</i>	329,49	<i>Business</i>	137,71
RUSSIA	95,94	RUSSIA	95,65
CHINA	47,36	KYRGHYZSTAN	11,31
UZBEKISTAN	23,89	CHINA	10,82
KYRGHYZSTAN	16,87	UZBEKISTAN	5,04
TURKEY	13,08	TURKEY	3,28
UNITED STATE OF AMERICA	8,86	GERMANY	1,87
UNITED KINGDOM	7,25	UNATED ARAB EMIRATES	1,03
INDIA	6,53	UNITED KINGDOM	0,38
GERMANY	3,74	BELARUS	0,32
ITALY	3,19	OTHER	8,01
UKRAINE	2,59		
SOUTH KOREA	2,03		
HUNGARY	1,86		
CANADA	1,52		
PHILIPPINES	1,44		
FRANCE	1,40		
IRAN	1,35		
AUSTRALIA	1,19		
NETHERLANDS	1,13		
AFGHANISTAN	0,98		
THAILAND	0,97		
SOUTH AFRICA	0,93		
ARMENIA	0,86		
TADJIKISTAN	0,85		
POLAND	0,84		
AZERBAIJAN	0,83		
GEORGIA	0,81		
PAKISTAN	0,70		
JAPAN	0,66		
BELARUS	0,62		
ROMANIA	0,56		
EGYPT	0,49		
SPAIN	0,48		
INDONESIA	0,42		
LITHUANIA	0,41		
MALAYSIA	0,39		
IRELAND	0,39		
TURKMENISTAN	0,39		
LEBANON	0,36		
CZECH REPUBLIC	0,35		
JORDAN	0,33		
BULGARIA	0,33		
LATVIA	0,31		
OTHER	74,00		
<i>Personal</i>	1 925,09	<i>Personal</i>	2 549,19
UZBEKISTAN	414,01	RUSSIA	737,18
RUSSIA	365,27	KYRGHYZSTAN	518,69
KYRGHYZSTAN	113,88	TURKEY	256,04
TADJIKISTAN	54,74	UZBEKISTAN	241,11
GERMANY	46,87	UNATED ARAB EMIRATES	86,57
TURKEY	18,04	CHINA	85,17
SOUTH KOREA	12,34	EGYPT	74,66
INDIA	11,87	GERMANY	28,89
UNITED STATE OF AMERICA	9,09	THAILAND	25,53
AZERBAIJAN	7,18	NORTH KOREA	25,33
MONGOLIA	7,13	SOUTH KOREA	23,78
UNITED KINGDOM	6,47	GEORGIA	20,65
CHINA	6,22	UNITED KINGDOM	17,18
POLAND	6,00	UKRAINE	12,39
BELARUS	5,64	INDIA	7,80
GEORGIA	4,77	UNITED STATE OF AMERICA	7,67
UKRAINE	4,70	MALAYSIA	6,24
FRANCE	4,03	BELARUS	6,22
ITALY	3,70	POLAND	5,67
JAPAN	2,94	AZERBAIJAN	5,01
HONG KONG	2,69	HUNGARY	4,32
MALAYSIA	2,64	FRANCE	4,06
ISRAEL	2,39	HONG KONG	3,53

Type of services /name of country	EXPORT	Type of services /name of country	IMPORT
	2018		2018
NETHERLANDS	2,35	NETHERLANDS	3,41
CANADA	2,23	VIETNAM	2,65
UNATED ARAB EMIRATES	2,03	LATVIA	1,94
IRAN	2,02	SAUDA ARABIA	1,44
AUSTRALIA	1,81	GREECE	1,36
LITHUANIA	1,79	LITHUANIA	1,24
ARMENIA	1,55	ALBANIA	1,19
SPAIN	1,49	TADJIKISTAN	1,13
CZECH REPUBLIC	1,44	IRAN	0,89
TURKMENISTAN	1,36	TURKMENISTAN	0,67
LATVIA	1,35	ARMENIA	0,57
SWITZERLAND	1,20	AUSTRALIA	0,44
HUNGARY	1,04	CANADA	0,40
AUSTRIA	1,01	FINLAND	0,36
AFGHANISTAN	0,90	SWITZERLAND	0,34
GREECE	0,89	TUNISIA	0,31
MOLDOVA	0,84	OTHER	327,19
SWEDEN	0,82		
SINGAPORE	0,70		
SLOVAKIA	0,65		
FINLAND	0,64		
ROMANIA	0,55		
NORWAY	0,53		
BULGARIA	0,52		
ESTONIA	0,45		
IRELAND	0,45		
DENMARK	0,44		
CROATIA	0,43		
BRAZIL	0,42		
TAIWAN	0,41		
NEW ZEALAND	0,38		
THAILAND	0,32		
JORDAN	0,30		
SLOVENIA	0,30		
OTHER	778,83		
Construction	22,49	Construction	444,45
RUSSIA	15,35	CHINA	363,18
UNATED ARAB EMIRATES	3,93	ITALY	26,72
HONG KONG	2,83	AZERBAIJAN	16,15
OTHER	0,38	RUSSIA	12,68
		TURKEY	12,56
		NETHERLANDS	6,94
		GERMANY	2,88
		UNITED KINGDOM	1,17
		UKRAINE	0,69
		UNITED STATE OF AMERICA	0,43
		INDIA	0,39
		OTHER	0,66
Insurance and pension services	77,95	Insurance and pension services	43,55
Financial services	15,18	Financial services	246,10
UNITED STATE OF AMERICA	4,47	BERMUDA	91,28
RUSSIA	2,86	UNITED KINGDOM	37,91
NETHERLANDS	1,63	UNITED STATE OF AMERICA	23,46
UNITED KINGDOM	1,10	INTERNATIONAL ORGANIZATION	22,35
ITALY	1,06	CHINA	18,62
CHINA	0,73	NETHERLANDS	12,46
TURKEY	0,49	RUSSIA	9,23
AZERBAIJAN	0,39	JAPAN	7,00
AUSTRIA	0,33	SWITZERLAND	4,64
OTHER	2,11	CAIMAN ISLANDS	4,24
		GERMANY	3,16
		LATVIA	2,38
		FRANCE	1,62
		UNATED ARAB EMIRATES	1,00
		HONG KONG	0,74
		AUSTRIA	0,67
		TURKEY	0,56
		SEYCHELLES	0,48
		LUXEMBURG	0,39
		POLAND	0,37

Type of services /name of country	EXPORT	Type of services /name of country	IMPORT
	2018		2018
		ITALY	0,32
		OTHER	3,24
Charges for the use of intellectual property n.i.e.	0,91	Charges for the use of intellectual property n.i.e.	167,68
RUSSIA	0,45	UNITED STATE OF AMERICA	35,14
OTHER	0,47	IRELAND	34,33
		RUSSIA	30,86
		UNITED KINGDOM	13,53
		GERMANY	13,21
		SWITZERLAND	9,30
		NETHERLANDS	5,30
		FRANCE	3,88
		LUXEMBURG	3,41
		CYPRUS	2,85
		JAPAN	2,40
		DENMARK	2,17
		AUSTRIA	2,02
		CZECH REPUBLIC	1,81
		ITALY	0,91
		MALTA	0,85
		TURKEY	0,80
		SWEDEN	0,60
		SINGAPORE	0,58
		AUSTRALIA	0,55
		UNATED ARAB EMIRATES	0,33
		OTHER	2,88
Telecommunications, computer, and information services	122,46	Telecommunications, computer, and information services	396,34
<i>Telecommunications</i>	98,57	<i>Telecommunications</i>	105,57
RUSSIA	42,17	RUSSIA	34,24
UNITED KINGDOM	8,48	UZBEKISTAN	18,98
GERMANY	7,12	UNITED KINGDOM	8,80
CHINA	6,77	GERMANY	6,10
KYRGHYZSTAN	6,67	UNITED STATE OF AMERICA	5,00
NETHERLANDS	5,76	NETHERLANDS	4,66
UNITED STATE OF AMERICA	2,95	CHINA	3,62
ANGUILLA	2,68	SWITZERLAND	3,19
UZBEKISTAN	2,65	ROMANIA	2,50
SWITZERLAND	2,20	KYRGHYZSTAN	2,04
CYPRUS	1,76	UNATED ARAB EMIRATES	1,80
HONG KONG	1,07	TURKMENISTAN	1,79
UNATED ARAB EMIRATES	1,03	TURKEY	1,34
CANADA	1,01	ANGUILLA	1,29
TURKEY	0,74	CZECH REPUBLIC	1,19
SOUSH AFRICA	0,50	NORWAY	1,16
ISRAEL	0,50	CANADA	0,89
LATVIA	0,47	LUXEMBURG	0,85
ROMANIA	0,40	SOUTH KOREA	0,65
TADJIKISTAN	0,40	LATVIA	0,52
OTHER	3,25	ISRAEL	0,51
		UKRAINE	0,49
		MALAYSIA	0,47
		OTHER	3,49
<i>Computer</i>	22,11	<i>Computer</i>	157,64
SPAIN	6,71	AUSTRALIA	0,70
RUSSIA	4,18	AUSTRIA	7,20
UNITED STATE OF AMERICA	3,17	AZERBAIJAN	0,73
NETHERLANDS	3,13	BELARUS	2,80
OTHER	1,31	HUNGARY	0,63
AZERBAIJAN	1,05	GERMANY	13,15
UNITED KINGDOM	0,50	GEORGIA	0,72
GERMANY	0,48	DENMARK	0,33
UNATED ARAB EMIRATES	0,34	IRELAND	6,64
OTHER	1,23	SPAIN	0,78
		ITALY	0,54
		CANADA	1,89
		CYPRUS	0,30
		CHINA	0,50
		KYRGHYZSTAN	1,54
		LATVIA	0,78
		LITHUANIA	0,49
		MALTA	1,34

Type of services /name of country	EXPORT	Type of services /name of country	IMPORT
	2018		2018
		NETHERLANDS	28,07
		NORWAY	1,08
		UNATED ARAB EMIRATES	0,31
		PANAMA	2,84
		POLAND	0,32
		RUSSIA	37,02
		UNITED STATE OF AMERICA	7,54
		UNITED KINGDOM	11,47
		TURKEY	2,33
		UZBEKISTAN	0,49
		UKRAINE	2,06
		FRANCE	1,63
		CZECH REPUBLIC	1,51
		SWITZERLAND	1,28
		SWEDEN	6,30
		OTHER	12,29
Information	1,77	Information	133,14
RUSSIA	0,57	UNITED STATE OF AMERICA	99,69
OTHER	1,20	UNITED KINGDOM	8,75
		RUSSIA	8,72
		UNATED ARAB EMIRATES	4,49
		SWITZERLAND	3,66
		GERMANY	1,94
		NETHERLANDS	1,08
		INDIA	0,46
		CYPRUS	0,39
		FRANCE	0,36
		OTHER	3,60
Other business services	461,89	Other business services	5 022,12
Research and development services	5,48	Research and development services	12,04
UNITED STATE OF AMERICA	2,66	RUSSIA	4,30
JAPAN	1,83	UNITED KINGDOM	2,69
AUSTRIA	0,57	CHINA	2,30
RUSSIA	0,35	BELARUS	0,64
OTHER	0,07	UNATED ARAB EMIRATES	0,62
		SOUTH AFRICA	0,53
		GERMANY	0,48
		OTHER	0,47
Professional and management consulting services	117,98	Professional and management consulting services	1 513,46
legal	15,50	legal	106,30
UNITED KINGDOM	3,37	UNITED KINGDOM	23,10
NETHERLANDS	2,18	UNITED STATE OF AMERICA	6,27
UNITED STATE OF AMERICA	2,01	RUSSIA	3,81
RUSSIA	1,08	NETHERLANDS	2,59
CHINA	0,68	UNATED ARAB EMIRATES	2,14
FRANCE	0,49	SWITZERLAND	1,63
SWEDEN	0,36	FRANCE	1,47
UNATED ARAB EMIRATES	0,35	UKRAINE	1,17
ITALY	0,33	ESTONIA	1,12
SINGAPORE	0,32	GERMANY	0,77
OTHER	4,31	LATVIA	0,60
		OTHER	61,64
accounting, auditing	17,32	accounting, auditing	21,54
NETHERLANDS	2,85	RUSSIA	6,21
LUXEMBURG	2,40	UNITED KINGDOM	5,31
UNITED KINGDOM	2,33	POLAND	1,57
UNITED STATE OF AMERICA	1,37	CZECH REPUBLIC	1,27
SWITZERLAND	0,92	NETHERLANDS	1,18
RUSSIA	0,70	UKRAINE	0,97
POLAND	0,65	UNITED STATE OF AMERICA	0,82
HONG KONG	0,37	FRANCE	0,76
UNATED ARAB EMIRATES	0,36	SWITZERLAND	0,65
CHINA	0,30	UZBEKISTAN	0,39
OTHER	5,06	CHINA	0,32
		GERMANY	0,31
		INDIA	0,31
		OTHER	1,46
business and management consulting services	30,03	business and management consulting services	1 347,05
CYPRUS	4,59	UNITED KINGDOM	361,91
UNITED KINGDOM	3,83	UNITED STATE OF AMERICA	242,91

Type of services /name of country	EXPORT	Type of services /name of country	IMPORT
	2018		2018
UNITED STATE OF AMERICA	3,77	NETHERLANDS	180,93
RUSSIA	3,72	FRANCE	161,48
NETHERLANDS	2,56	GERMANY	71,33
SINGAPORE	1,38	ITALY	67,13
LATVIA	1,24	UNATED ARAB EMIRATES	63,17
LUXEMBURG	1,24	RUSSIA	49,01
BRITISH VIRGIN ISLANDS	0,91	SWITZERLAND	31,46
GERMANY	0,90	SOUTH KOREA	29,27
SWITZERLAND	0,83	ROMANIA	26,76
ROMANIA	0,74	DENMARK	11,90
SWEDEN	0,59	CANADA	8,96
UNATED ARAB EMIRATES	0,43	CZECH REPUBLIC	8,61
UKRAINE	0,42	TURKEY	4,54
CZECH REPUBLIC	0,37	AUSTRIA	2,69
CHINA	0,33	AUSTRALIA	2,40
OTHER	2,18	SWEDEN	2,35
		SINGAPORE	2,15
		IRELAND	1,84
		LATVIA	1,70
		UKRAINE	1,63
		SOUSH AFRICA	1,53
		POLAND	1,51
		BRITISH VIRGIN ISLANDS	1,20
		INDIA	1,15
		CHINA	1,11
		GEORGIA	0,93
		SPAIN	0,65
		BELARUS	0,60
		UZBEKISTAN	0,45
		OTHER	3,81
advertising, market research polling	55,13	advertising, market research polling	38,57
SWITZERLAND	10,63	RUSSIA	13,21
IRELAND	10,56	GERMANY	3,92
RUSSIA	9,39	SWITZERLAND	2,92
GERMANY	5,02	KYRGHZYSTAN	2,71
NETHERLANDS	4,69	UNITED KINGDOM	1,98
SLOVENIA	3,81	GEORGIA	1,70
SPAIN	1,27	TADJIKISTAN	1,48
AUSTRIA	1,10	UNITED STATE OF AMERICA	1,40
FRANCE	0,98	UKRAINE	1,33
UNATED ARAB EMIRATES	0,87	NETHERLANDS	1,28
TURKEY	0,86	MONGOLIA	1,08
UKRAINE	0,59	LATVIA	0,96
UNITED STATE OF AMERICA	0,46	UZBEKISTAN	0,89
BELARUS	0,43	SWEDEN	0,89
SWEDEN	0,41	AUSTRIA	0,44
UNITED KINGDOM	0,37	FRANCE	0,30
CHINA	0,37	OTHER	2,09
OTHER	3,32		
Technical, trade-related, and other business services	338,44	Technical, trade-related, and other business services	3 496,62
architectural, engineering and other technical services	43,94	architectural, engineering and other technical services	3 019,30
UNITED STATE OF AMERICA	11,42	SOUTH KOREA	1 053,81
RUSSIA	10,28	UNITED KINGDOM	956,98
CHINA	4,96	ITALY	305,56
UNITED KINGDOM	4,75	UNITED STATE OF AMERICA	304,32
NETHERLANDS	3,51	CHINA	132,24
UNATED ARAB EMIRATES	1,72	NETHERLANDS	59,48
TURKEY	1,68	FRANCE	57,31
INDIA	1,04	RUSSIA	38,03
SWITZERLAND	0,99	GERMANY	18,75
ITALY	0,97	UKRAINE	12,85
GERMANY	0,51	TURKEY	12,31
OTHER	2,11	AUSTRALIA	12,18
		CANADA	6,70
		BULGARIA	5,97
		HONG KONG	5,84
		LUXEMBURG	5,45
		UNATED ARAB EMIRATES	3,30
		FINLAND	2,15
		LATVIA	2,06

Type of services /name of country	EXPORT	Type of services /name of country	IMPORT
	2018		2018
		SWEDEN	2,04
		SWITZERLAND	1,78
		DENMARK	1,67
		UZBEKISTAN	1,57
		IRELAND	1,30
		LITHUANIA	1,24
		INDIA	1,23
		AZERBAIJAN	0,98
		ROMANIA	0,78
		PANAMA	0,77
		HUNGARY	0,66
		AUSTRIA	0,55
		CZECH REPUBLIC	0,54
		SINGAPORE	0,46
		SOUSH AFRICA	0,33
		OTHER	8,12
waste treatment and depollution	0,15	waste treatment and depollution	0,23
RUSSIA	0,09	ITALY	0,10
OTHER	0,06	OTHER	0,13
agricultural, mining services	0,36	agricultural, mining services	5,28
RUSSIA	0,33	CHINA	0,72
OTHER	0,03	NETHERLANDS	0,43
		RUSSIA	0,63
		FRANCE	1,32
		SWITZERLAND	1,51
		OTHER	0,66
operational leasing of equipment without personnel	207,81	operational leasing of equipment without personnel	260,90
RUSSIA	93,12	NETHERLANDS	75,76
SWITZERLAND	53,08	UNITED STATE OF AMERICA	67,39
UNATED ARAB EMIRATES	29,24	RUSSIA	35,86
NETHERLANDS	12,63	UNITED KINGDOM	16,76
SINGAPORE	5,71	LATVIA	8,11
TURKMENISTAN	2,61	FINLAND	5,06
UNITED KINGDOM	2,60	UNATED ARAB EMIRATES	4,55
INTERNATIONAL ORGANIZATION	1,05	BULGARIA	4,43
GERMANY	1,02	SINGAPORE	4,15
JAPAN	0,74	CHINA	2,71
TURKEY	0,58	LITHUANIA	2,55
LATVIA	0,52	GERMANY	2,36
CHINA	0,48	CANADA	1,93
FRANCE	0,43	PANAMA	1,17
UNITED STATE OF AMERICA	0,34	SWITZERLAND	0,95
ITALY	0,30	POLAND	0,95
OTHER	3,37	ESTONIA	0,65
		KYRGHYZSTAN	0,50
		TURKEY	0,42
		ISRAEL	0,33
		AZERBAIJAN	0,32
		OTHER	23,97
trade-related services	17,02	trade-related services	6,65
RUSSIA	10,13	RUSSIA	3,68
GERMANY	2,17	ESTONIA	0,66
UNITED KINGDOM	1,43	SWITZERLAND	0,58
SWITZERLAND	1,14	HONG KONG	0,40
IRELAND	0,40	CHINA	0,35
OTHER	1,75	OTHER	0,99
other business services	69,16	other business services	204,26
RUSSIA	41,14	AUSTRIA	2,21
NETHERLANDS	2,95	GERMANY	2,27
TURKEY	2,15	EGYPT	1,37
CYPRUS	1,76	ISRAEL	0,42
LUXEMBURG	1,58	SPAIN	14,31
SWITZERLAND	1,09	ITALY	1,24
UZBEKISTAN	1,09	CANADA	0,67
UNITED KINGDOM	0,93	CHINA	7,78
CANADA	0,57	LUXEMBURG	0,43
CHINA	0,51	INTERNATIONAL ORGANIZATION	19,10
GERMANY	0,41	NETHERLANDS	3,79
AUSTRIA	0,37	NORWAY	0,40

Type of services /name of country	EXPORT	Type of services /name of country	IMPORT
	2018		2018
UNITED STATE OF AMERICA	0,30	UNATED ARAB EMIRATES	1,11
OTHER	14,30	POLAND	0,43
		SOUTH KOREA	0,38
		RUSSIA	35,21
		SINGAPORE	1,07
		UNITED STATE OF AMERICA	12,44
		UNITED KINGDOM	14,80
		THAILAND	0,30
		TURKEY	2,48
		UKRAINE	0,39
		FRANCE	5,01
		SWITZERLAND	3,03
		ESTONIA	2,37
		JAPAN	1,69
		OTHER	69,56
Personal, cultural, and recreational services	0,88	Personal, cultural, and recreational services	51,99
UNITED STATE OF AMERICA	0,31	UNITED KINGDOM	18,91
OTHER	0,57	RUSSIA	18,81
		GREECE	4,03
		SWITZERLAND	1,50
		NETHERLANDS	1,12
		TURKEY	1,11
		UNITED STATE OF AMERICA	1,09
		JAPAN	0,74
		ITALY	0,67
		UKRAINE	0,64
		FRANCE	0,50
		LITHUANIA	0,47
		CHINA	0,31
		OTHER	2,11
Government services	249,43	Government services	131,82
RUSSIA	33,38	RUSSIA	14,59
UNITED STATE OF AMERICA	22,70	UNITED STATE OF AMERICA	14,01
CHINA	11,01	CHINA	6,38
GERMANY	10,15	GERMANY	5,55
UNITED KINGDOM	9,14	UNITED KINGDOM	5,20
FRANCE	7,45	FRANCE	4,16
UNATED ARAB EMIRATES	7,23	UNATED ARAB EMIRATES	4,02
ISRAEL	5,73	ISRAEL	3,26
TURKEY	5,58	TURKEY	3,23
BELARUS	5,48	JAPAN	2,73
JAPAN	4,80	AUSTRIA	2,41
KYRGHYZSTAN	4,32	BELARUS	2,30
AUSTRIA	4,18	SWITZERLAND	2,28
SWITZERLAND	4,07	SOUTH KOREA	2,25
SOUTH KOREA	3,98	SPAIN	2,18
SPAIN	3,81	INDIA	2,06
UKRAINE	3,79	CANADA	2,02
AZERBAIJAN	3,50	JORDAN	1,98
JORDAN	3,50	SINGAPORE	1,96
INDIA	3,50	ITALY	1,94
ITALY	3,49	KYRGHYZSTAN	1,84
CANADA	3,48	PAKISTAN	1,78
UZBEKISTAN	3,48	CZECH REPUBLIC	1,63
TADJIKISTAN	3,38	BRAZIL	1,61
SINGAPORE	3,32	UKRAINE	1,60
PAKISTAN	3,18	EGYPT	1,59
EGYPT	2,89	AZERBAIJAN	1,50
CZECH REPUBLIC	2,86	AFGHANISTAN	1,45
BRAZIL	2,78	UZBEKISTAN	1,45
AFGHANISTAN	2,65	IRAN	1,43
IRAN	2,57	TADJIKISTAN	1,41
MALAYSIA	2,38	MALAYSIA	1,36
FINLAND	2,32	FINLAND	1,31
MEXICO	2,22	POLAND	1,29
SAUDA ARABIA	2,22	SAUDA ARABIA	1,28
POLAND	2,17	MEXICO	1,26
TURKMENISTAN	2,14	QATAR	1,18
QATAR	2,08	HUNGARY	1,12
ARMENIA	2,05	THAILAND	1,05

Type of services /name of country	EXPORT	Type of services /name of country	IMPORT
	2018		2018
HUNGARY	2,00	MONGOLIA	1,04
MONGOLIA	1,86	NETHERLANDS	1,03
THAILAND	1,82	HONG KONG	1,01
NETHERLANDS	1,80	SWEDEN	1,00
HONG KONG	1,80	INDONESIA	0,94
SWEDEN	1,79	VIETNAM	0,94
INDONESIA	1,70	TURKMENISTAN	0,94
VIETNAM	1,64	ROMANIA	0,93
ROMANIA	1,63	ARMENIA	0,85
LITHUANIA	1,54	LITHUANIA	0,85
NORWAY	1,52	NORWAY	0,85
CROATIA	1,31	GREECE	0,75
GREECE	1,31	ETHIOPIA	0,75
ETHIOPIA	1,29	KUWAIT	0,74
KUWAIT	1,27	CROATIA	0,73
GEORGIA	1,23	GEORGIA	0,72
SOUTH AFRICA	1,18	SOUTH AFRICA	0,64
LEBANON	0,83	LEBANON	0,48
AUSTRALIA	0,68	AUSTRALIA	0,38
MOLDOVA	0,62	SYRIA	0,31
BULGARIA	0,55	BULGARIA	0,30
SYRIA	0,55	OTHER	4,00
ESTONIA	0,39		
OTHER	10,18		

Data is updated due to revision of estimated indicators on operations of individuals and revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan

Primary income balance

millions of US dollars

	2016	2017					2018				
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
I. Income receivable (from nonresidents)	2 256,3	550,1	611,4	620,1	666,7	2 448,3	619,1	667,6	682,3	642,3	2 611,4
1. Income on provided loans	201,8	32,7	30,2	31,0	31,1	125,0	26,4	24,4	44,3	20,6	115,7
by central government	0,6	0,1	0,0	0,5	0,1	0,7	0,2	0,1	0,2	0,1	0,5
by banks	116,7	20,6	15,4	19,0	21,3	76,4	16,8	15,0	33,5	8,8	74,0
by other sectors	84,5	12,0	14,8	11,5	9,7	47,9	9,4	9,3	10,7	11,8	41,2
2. Income on deposits and correspondent accounts in foreign banks	45,9	11,3	17,9	27,5	31,4	88,0	41,6	45,7	34,8	52,7	174,8
3. Income on portfolio investment of banks and other sectors	139,4	36,2	29,4	31,9	36,3	133,8	46,0	50,7	54,5	62,4	213,6
4. Income on international reserves	174,5	55,0	61,3	75,7	71,5	263,5	72,3	79,5	83,3	79,0	314,1
5. Income on assets of the National Fund	945,3	214,9	238,0	219,5	225,3	897,6	241,0	275,5	240,3	240,9	997,7
6. Income on direct investment	597,8	163,3	199,5	197,3	235,4	795,5	156,2	157,0	184,6	151,9	649,7
7. Rent	139,8	33,8	33,8	33,8	33,8	135,0	33,8	33,8	33,8	33,8	135,0
8. Other investment income	7,8	2,0	0,4	2,6	1,0	6,0	0,8	0,1	5,8	0,1	6,8
9. Compensation of employees	3,9	1,0	1,0	1,0	1,0	3,9	1,0	1,0	1,0	1,0	3,9
II. Income payable (to nonresidents)	15 706,6	5 379,1	5 184,4	4 674,7	5 358,7	20 596,9	6 801,9	6 510,7	6 294,0	5 092,0	24 698,6
1. Income on attracted loans	1 133,3	321,7	322,7	351,7	336,4	1 332,6	371,9	342,4	392,7	341,5	1 448,5
by central government	86,1	47,7	23,0	51,8	24,9	147,4	53,2	27,0	66,8	36,8	183,8
guaranteed by Central Government	12,1	4,0	5,5	5,1	7,5	22,1	4,1	7,9	11,7	10,0	33,6
by banks	128,7	32,0	31,8	31,1	32,6	127,5	28,9	28,9	29,3	28,1	115,2
by other sectors*	906,4	238,1	262,3	263,7	271,4	1 035,5	285,7	278,6	285,0	266,6	1 115,9
2. Income on deposits and correspondent accounts in Kazakhstani banks	25,8	5,1	5,9	7,3	5,5	23,8	4,7	4,4	4,5	5,5	19,0
3. Income on portfolio investment	1 191,0	273,6	329,5	288,3	307,2	1 198,5	302,4	376,0	279,5	228,1	1 186,0
4. Income on direct investment	11 915,1	4 442,5	4 170,3	3 628,7	4 290,5	16 532,0	5 764,1	5 389,8	5 185,5	4 112,1	20 451,5
income on credits of direct investors	3 607,9	1 014,9	1 048,0	1 079,7	1 108,4	4 250,9	1 166,7	1 216,0	1 312,5	1 082,5	4 777,7
dividends	2 929,0	1 771,8	2 080,1	2 115,7	2 557,4	8 525,0	1 493,1	2 396,1	3 080,7	1 790,8	8 760,7
reinvested earnings	5 378,1	1 655,8	1 042,2	433,4	624,7	3 756,1	3 104,2	1 777,7	792,4	1 238,8	6 913,1
5. Other investment income	3,9	1,2	1,2	1,2	1,3	4,8	2,5	1,5	1,7	2,0	7,7
6. Compensation of employees	1 437,5	334,9	355,0	397,5	417,8	1 505,2	356,4	396,7	430,0	402,9	1 585,9
Net	-13 450,4	-4 828,9	-4 573,1	-4 054,6	-4 691,9	-18 148,5	-6 182,7	-5 843,2	-5 611,7	-4 449,7	-22 087,2

* - nonguaranteed short-term loans attracted by nonbanking sector except for credits and loans connected with direct investment

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Secondary income balance

millions of US dollars

	2016	2017					2018				
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Secondary income balance	-172,7	-35,9	-20,0	-5,4	-42,1	-103,4	21,9	18,6	152,1	79,8	272,3
Credit	1 701,5	402,0	547,5	563,9	575,2	2 088,6	458,3	607,8	649,2	604,3	2 319,6
General government	1 224,3	291,9	385,4	372,9	394,7	1 444,8	330,0	420,3	449,3	415,2	1 614,8
<i>Current taxes on income, wealth, etc.</i>	485,8	105,5	167,2	139,1	153,2	565,0	121,0	181,5	185,8	182,5	670,7
<i>Social contributions/social payments</i>	59,8	13,9	13,7	14,6	14,5	56,7	13,2	13,9	15,7	14,4	57,2
<i>Current transactions in the framework of international cooperation</i>	678,8	172,4	204,5	219,1	227,0	823,1	195,9	224,9	247,7	218,3	886,8
Financial corporations, nonfinancial corporations, households, and NPISHs	477,2	110,2	162,0	191,1	180,5	643,7	128,3	187,5	199,9	189,1	704,9
Personal transfers (Current transfers between resident and nonresident households)	380,3	91,9	146,8	167,0	150,9	556,5	110,0	160,5	179,9	163,7	614,2
Other current transfers	96,9	18,3	15,2	24,1	29,6	87,2	18,3	26,9	20,0	25,4	90,7
<i>Net nonlife insurance premiums</i>	53,6	12,2	11,8	15,7	21,9	61,5	11,3	17,0	16,5	15,2	60,0
<i>Nonlife insurance claims</i>	33,1	0,9	1,0	3,4	4,2	9,5	4,5	6,9	1,6	3,1	16,2
<i>Miscellaneous current transfers</i>	10,3	5,2	2,4	5,0	3,6	16,1	2,4	3,0	1,9	7,1	14,5
<i>Current transfers to NPISHs</i>	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debit	1 874,2	437,9	567,4	569,3	617,3	2 191,9	436,4	589,2	497,1	524,5	2 047,3
General government	584,1	120,4	195,2	163,7	176,8	656,2	129,6	198,5	163,0	160,3	651,5
<i>Current transactions in the framework of international cooperation</i>	584,1	120,4	195,2	163,7	176,8	656,2	129,6	198,5	163,0	160,3	651,5
<i>Miscellaneous current transfers in government sector</i>	0,0	0,0	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	1 290,1	317,5	372,2	405,6	440,5	1 535,8	306,8	390,7	334,0	364,2	1 395,7
Personal transfers (Current transfers between resident and nonresident households)	958,6	219,9	288,8	334,9	341,9	1 185,5	224,8	293,0	299,1	275,4	1 092,3
Other current transfers	331,5	97,6	83,4	70,6	98,6	350,2	82,0	97,7	35,0	88,9	303,5
<i>Current taxes on income, wealth, etc.</i>	5,1	1,0	0,8	0,6	0,6	3,0	0,7	0,7	0,5	1,6	3,5
<i>Net nonlife insurance premiums</i>	289,0	94,5	73,9	59,3	52,8	280,5	68,5	70,6	31,0	49,4	219,5
<i>Nonlife insurance claims</i>	30,2	0,2	7,5	10,3	43,8	61,8	10,1	23,8	0,4	36,7	70,9
<i>Miscellaneous current transfers</i>	7,2	1,9	1,2	0,4	1,4	5,0	2,7	2,6	3,1	1,2	9,6

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Personal transfers for 2017 and 2018

millions of US dollars

Country	Transfers from Kazakhstan				Transfers to Kazakhstan			
	2017		2018		2017		2018	
	Total	including through IMTS*	Total	including through IMTS*	Total	including through IMTS*	Total	including through IMTS*
TOTAL	1 185,54	765,23	1 092,26	898,13	556,54	525,29	614,16	593,00
CIS	885,10	626,84	822,48	716,30	421,98	408,45	420,09	416,96
<i>of which</i>								
Azerbaijan	15,42	15,10	17,93	17,63	2,57	2,55	3,07	3,05
Armenia	11,47	11,31	14,33	14,00	0,64	0,61	0,81	0,79
Belarus	4,85	4,77	5,86	5,78	3,14	3,12	3,74	3,72
Kyrgyzstan	76,76	76,14	111,59	110,93	36,03	36,01	46,50	46,48
Moldova	1,80	1,78	1,48	1,47	0,30	0,30	0,31	0,31
Russian Federation	608,65	353,01	488,37	386,31	347,20	334,07	326,11	323,26
Tajikistan	11,47	11,46	15,44	15,44	3,52	3,50	4,14	4,13
Turkmenistan	0,15	0,15	0,02	0,02	0,61	0,59	0,08	0,07
Ukraine	26,41	25,07	25,25	22,61	3,30	3,06	3,18	3,03
Uzbekistan	128,11	128,06	142,19	142,10	24,67	24,64	32,15	32,13
OTHER COUNTRIES	300,44	138,39	269,78	181,83	134,56	116,85	194,07	176,04
<i>of which:</i>								
United Kingdom	10,13	0,47	3,10	0,37	2,29	1,95	2,50	2,06
Germany	17,93	3,42	15,21	2,90	20,67	17,99	22,02	19,12
Greece	1,56	0,80	2,36	1,76	0,70	0,70	0,71	0,71
Georgia	7,92	7,00	9,62	8,95	2,37	2,13	2,37	2,10
Israel	2,47	1,61	2,51	1,93	2,27	2,23	3,73	3,67
India	1,25	0,29	1,18	0,29	0,01	0,01	0,00	0,00
Italy	0,60	0,20	0,60	0,23	1,13	0,79	1,25	0,85
Canada	2,85	1,11	2,43	1,21	1,32	1,09	1,48	1,21
China	71,69	49,54	55,69	50,55	4,15	3,73	2,33	2,04
The Republic of Korea	2,05	1,06	2,62	1,57	52,11	48,66	104,80	102,52
Latvia	1,39	0,63	0,97	0,67	0,59	0,44	0,55	0,41
Lithuania	1,70	1,04	2,79	1,12	0,36	0,36	0,32	0,32
Malaysia	0,29	0,21	0,34	0,26	0,21	0,21	0,29	0,29
UAE	5,31	3,93	5,35	4,21	7,59	5,47	9,69	5,07
Poland	3,84	0,51	7,18	0,65	0,34	0,34	0,42	0,42
USA	60,37	4,28	16,38	5,01	25,65	20,92	29,31	24,21
Turkey	93,59	53,25	124,85	90,57	10,93	8,64	10,41	9,82
Czech Republic	2,33	1,27	3,01	1,23	1,00	1,00	1,04	1,04
Switzerland	1,05	0,32	0,98	0,20	0,20	0,20	0,17	0,17
others	12,11	7,43	12,61	8,16	0,66	0,00	0,69	0,00

* international money transfer systems

Data is updated due to revision of estimated indicators on operations of individuals

Financial account flows (analytic presentation)

millions of US dollars

	2016	2017					2018				
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Financial account	-7 894,2	-1 599,5	-470,6	-3 942,5	534,2	-5 478,4	1 000,8	394,2	398,6	765,0	2 558,6
1. Direct investment	-13 746,4	-2 022,3	-1 227,6	339,4	-845,6	-3 756,1	-3 546,3	-729,0	-825,0	181,1	-4 919,2
Net acquisition of financial assets	3 474,6	458,7	1 035,0	709,6	-1 246,8	956,5	-2 505,9	-860,4	-274,0	-1 071,0	-4 711,1
Central banks	55,3	43,4	31,1	28,6	9,2	112,3	42,7	17,7	91,4	51,4	203,1
General governments	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Banks	28,1	6,0	19,5	0,1	12,3	37,9	-1,9	1,2	7,7	35,9	42,9
Other sectors	3 391,3	409,2	984,4	680,8	-1 268,2	806,3	-2 546,6	-879,3	-373,1	-1 158,3	-4 957,2
Net incurrence of liabilities	17 221,0	2 481,0	2 262,7	370,1	-401,2	4 712,6	1 040,4	-131,4	551,0	-1 252,0	208,1
Banks	198,9	19,2	-9,9	66,8	33,2	109,3	141,1	149,3	44,7	59,7	394,8
Other sectors	17 022,0	2 461,8	2 272,6	303,4	-434,3	4 603,4	899,3	-280,7	506,4	-1 311,7	-186,8
2. Portfolio investment	746,2	1 229,3	-3 362,0	-6 107,5	2 841,9	-5 398,3	1 642,6	374,4	1 029,2	-415,9	2 630,4
Net acquisition of financial assets	-1 250,2	1 378,3	-1 507,9	-5 436,3	2 318,9	-3 246,9	124,8	-738,4	-1 303,0	919,9	-996,7
Net incurrence of liabilities	-1 996,4	149,0	1 854,1	671,3	-523,0	2 151,4	-1 517,8	-1 112,8	-2 332,2	1 335,8	-3 627,0
3. Financial derivatives, net	-24,8	83,9	59,8	-20,4	-7,8	115,5	0,5	71,6	37,4	-0,2	109,4
Net acquisition of financial assets	-22,1	-41,3	36,5	-24,1	-2,7	-31,7	57,9	-3,1	16,9	24,6	96,2
Net incurrence of liabilities	2,8	-125,3	-23,3	-3,7	5,2	-147,2	57,4	-74,7	-20,6	24,8	-13,2
4. Other equity	-24,2	35,4	1,7	0,0	-0,1	37,0	29,5	0,6	2,1	2,6	34,9
Net acquisition of financial assets	-22,4	35,2	3,7	0,0	0,0	38,8	29,9	0,4	1,6	5,2	37,1
Net incurrence of liabilities	1,8	-0,2	2,0	0,0	0,0	1,8	0,4	-0,2	-0,5	2,6	2,3
5. Medium- and long term investment	-4 218,5	-143,8	887,3	-935,6	-273,9	-466,0	328,4	-15,9	905,9	1 268,8	2 487,2
Trade credit and advances	-394,6	-84,7	64,4	-23,8	166,0	121,9	25,4	-236,3	-61,8	86,7	-186,0
Provided to residents, net	-669,9	-114,1	32,1	-56,0	106,3	-31,8	32,5	-69,6	-16,3	16,8	-36,7
Attracted from nonresidents, net	-275,4	-29,4	-32,4	-32,2	-59,7	-153,7	7,1	166,7	45,5	-69,9	149,4
Loans	-3 777,1	124,7	546,8	-699,2	-468,4	-496,1	478,1	203,5	742,5	1 503,6	2 927,7
Provided to residents, net	-780,6	2,7	-55,5	-27,0	-188,2	-268,0	40,9	-45,0	160,6	3,7	160,2
Banks	-293,2	14,5	-3,9	-19,9	-88,4	-97,7	-48,1	24,8	7,4	32,1	16,2
Central government	0,3	0,1	-2,0	-4,5	-1,5	-7,9	-1,5	-1,6	-1,5	-1,6	-6,2
Other sectors	-487,7	-11,9	-49,6	-2,6	-98,2	-162,4	90,5	-68,2	154,7	-26,9	150,2
Attracted from nonresidents	2 996,5	-122,0	-602,3	672,2	280,3	228,2	-437,1	-248,5	-581,9	-1 500,0	-2 767,5
Central Bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Banks	45,2	-283,0	-54,5	54,4	19,2	-263,9	-458,4	85,4	-366,2	-40,9	-780,1
increasing	331,9	3,6	50,1	143,1	154,1	350,9	142,1	154,9	33,3	11,2	341,6
decreasing	-286,7	-286,5	-104,6	-88,7	-135,0	-614,8	-600,5	-69,6	-399,5	-52,1	-1 121,7
Central government	1 130,9	-68,9	-48,7	-35,6	14,5	-138,7	-94,7	-69,7	-73,0	-37,3	-274,7
increasing	1 453,8	5,7	45,1	58,8	109,0	218,7	1,0	34,2	51,0	55,1	141,3
decreasing	-322,9	-74,6	-93,9	-94,4	-94,6	-357,4	-95,7	-103,9	-124,0	-92,4	-416,0
Other sectors*	1 820,4	229,9	-499,1	653,4	246,6	630,8	116,0	-264,2	-142,7	-1 421,8	-1 712,7
guaranteed	164,2	-4,8	-107,8	226,1	371,6	485,1	4,4	190,0	42,6	33,9	270,8
increasing	257,6	0,0	0,0	239,8	433,9	673,7	8,1	201,0	48,3	178,7	436,0
decreasing	-93,4	-4,8	-107,8	-13,7	-62,3	-188,6	-3,7	-11,0	-5,8	-144,8	-165,2
nonguaranteed	1 656,2	234,7	-391,3	427,3	-125,0	145,7	111,6	-454,2	-185,2	-1 455,7	-1 983,5
increasing	4 911,5	853,4	631,1	993,8	1 213,7	3 692,0	865,4	1 637,4	1 041,3	3 406,1	6 950,1
decreasing	-3 255,3	-618,8	-1 022,3	-566,5	-1 338,7	-3 546,3	-753,8	-2 091,6	-1 226,5	-4 861,8	-8 933,6
Other assets and liabilities	-46,9	-183,8	276,1	-212,6	28,5	-91,8	-175,0	16,9	225,2	-321,5	-254,4
6. Other short-term investment	9 373,4	-782,1	3 170,2	2 781,7	-1 180,2	3 989,6	2 546,0	692,6	-751,1	-271,5	2 216,0
Net acquisition of financial assets	9 564,4	-651,0	3 381,0	3 213,3	-1 021,6	4 921,7	2 412,8	1 222,9	-63,8	-88,8	3 483,2
Net incurrence of liabilities	190,9	131,1	210,8	431,6	158,6	932,1	-133,2	530,3	687,3	182,7	1 267,2

* loans, not connected with direct investment

Data is updated due to revision of estimated indicators on operations of individuals and revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan

Short-term capital flows

millions of US dollars

	2016	2017					2018				
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
NET	9 373,4	-782,1	3 170,2	2 781,7	-1 180,2	3 989,6	2 546,0	692,6	-751,1	-271,5	2 216,0
Net acquisition of financial assets	9 564,4	-651,0	3 381,0	3 213,3	-1 021,6	4 921,7	2 412,8	1 222,9	-63,8	-88,8	3 483,2
Short-term trade credits and advances	600,4	424,7	-260,5	145,1	-131,3	178,0	410,5	1 051,9	195,7	-1 619,8	38,3
Short-term loans of banks	12,6	-24,0	-10,4	18,4	45,3	29,2	0,9	-373,3	22,9	20,2	-329,4
Other assets of Central bank and General government	831,9	-528,1	-404,5	1 059,5	-447,6	-320,7	706,0	365,7	261,6	1 294,8	2 628,1
Other assets of banks	1 905,3	-1 192,2	189,5	413,3	-234,5	-823,9	263,2	-118,9	432,3	-707,8	-131,3
<i>including currency and deposits of banks</i>	1 925,7	-1 229,9	107,6	352,4	-73,2	-843,1	246,8	-136,3	367,6	-678,6	-200,5
Other assets of other sectors	6 214,1	668,7	3 866,9	1 577,0	-253,5	5 859,1	1 032,3	297,6	-976,3	923,9	1 277,5
<i>including assets in foreign banks and cash in foreign currency</i>	6 729,4	-33,2	3 383,6	456,7	-1 670,5	2 136,6	317,5	-2 091,3	-780,7	-319,8	-2 874,3
Net incurrence of liabilities	190,9	131,1	210,8	431,6	158,6	932,1	-133,2	530,3	687,3	182,7	1 267,2
Short-term trade credits and advances	314,6	46,1	169,1	242,0	226,3	683,5	-56,5	297,0	317,9	210,0	768,5
Short-term loans of	74,6	24,3	34,6	44,2	134,7	237,8	-83,5	66,8	251,1	-83,8	150,5
Banks	-81,9	15,2	7,0	-3,8	21,3	39,8	-10,4	52,5	8,8	-29,1	21,8
Other sectors*	156,5	9,2	27,6	48,0	113,4	198,1	-73,1	14,3	242,2	-54,7	128,7
Other liabilities of Central bank and General government	-97,5	-0,6	-0,3	-2,8	-4,9	-8,6	-3,7	-1,8	1,2	1,5	-2,8
Other liabilities of banks	-122,7	71,0	17,8	94,6	-91,1	92,2	16,0	116,0	109,1	99,8	340,9
<i>including currency and deposits of banks</i>	-122,4	72,6	-8,2	81,3	-66,9	78,8	1,5	97,1	41,3	108,4	248,3
Other liabilities of other sectors	21,9	-9,8	-10,4	53,6	-106,4	-72,9	-5,5	52,3	8,1	-44,8	10,1

* Unguaranteed short-term loans attracted by the nonbank sector, with the exception of loans related to direct investment

Data is updated due to revision of estimated indicators on operations of individuals and revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan

Net Inflows/Outflows of Capital by the Private Sector¹

millions of US dollars

	2016	2017					2018				
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Net inflows (+)/outflows (-) of capital by the private sector, total	5 986	1 045	-540	-2 807	-71	-2 372	167	1 608	-1 022	-72	682
<i>Banks</i>	-2 633	558	-1 008	-520	-47	-1 018	-536	906	-660	748	458
Changes in assets ("-" - increase, "+" - decrease)	-1 771	1 237	-366	-668	-253	-50	-236	634	-467	555	487
direct investment	-28	-6	-20	0	-12	-38	2	-1	-8	-36	-43
portfolio investment	-151	43	-172	-269	-474	-872	38	125	8	-80	92
financial derivatives	10	10	-6	14	3	21	-58	34	-17	-25	-66
other investments	-1 602	1 190	-168	-413	231	840	-218	477	-450	696	505
Changes in liabilities ("+" - increase, "-" - decrease)	-863	-679	-642	147	206	-968	-300	271	-194	193	-30
direct investment	199	19	-10	67	33	109	141	149	45	60	395
portfolio investment	-912	-380	-588	-77	209	-837	-101	-12	14	-66	-165
financial derivatives	2	-124	-20	-3	9	-137	74	-69	-10	27	23
other investments	-152	-195	-23	161	-46	-103	-415	202	-243	172	-283
<i>Other sectors</i>	8 619	488	468	-2 286	-23	-1 354	703	703	-361	-820	224
Changes in assets ("-" - increase, "+" - decrease)	-10 313	-1 618	-4 126	-3 256	806	-8 193	576	260	-105	2 882	3 613
direct investment	-3 391	-409	-984	-681	1 268	-806	2 547	879	373	1 158	4 957
portfolio investment	-1 209	-454	623	-1 121	-732	-1 685	-543	593	-910	911	50
financial derivatives	25	0	-1	0	0	-2	0	-1	0	1	0
other investments	-5 739	-754	-3 763	-1 453	270	-5 700	-1 427	-1 211	432	812	-1 395
Changes in liabilities ("+" - increase, "-" - decrease)	19 036	2 835	4 396	2 115	-418	8 928	-804	-213	-955	-2 298	-4 269
direct investment	17 022	2 462	2 273	303	-434	4 603	899	-281	506	-1 312	-187
portfolio investment	-289	124	2 485	860	-398	3 071	-1 691	-200	-1 881	383	-3 389
financial derivatives	1	-2	-3	-1	-4	-10	-17	-6	-11	-2	-36
other investments	2 302	251	-359	953	419	1 263	4	273	431	-1 366	-657
Errors and omissions	-103	-729	198	-1 146	-412	-2 089	930	656	698	-1 404	881

Memorandum Item	2016	2017					2018				
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Financial account (excluding reserve assets) with the opposite sign ("+" - net inflow, "-" - net outflow)	7 894	1 600	471	3 943	-534	5 478	-1 001	-394	-399	-765	-2 559
<i>of which transactions of the Government of the Republic of Kazakhstan and the National Bank of Kazakhstan</i>	1 805	-175	1 208	5 604	-875	5 761	-238	-1 347	1 322	-2 097	-2 360
changes in assets (including assets of the National Fund of Kazakhstan, "-" - increase, "+" - decrease)	1 861	-480	1 298	5 762	-556	6 024	-406	-379	1 860	-3 079	-2 004
changes in liabilities ("+" - increase "-" - decrease)	-55	304	-90	-158	-319	-263	168	-967	-538	982	-356
Changes in reserve assets based on BOP data with the opposite sign ("-" - increase, "+" - decrease)	72	561	314	-1 292	1 783	1 366	894	90	-110	653	1 526

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

Data is updated due to revision of estimated indicators on operations of individuals and revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan

INTERNATIONAL INVESTMENT POSITION OF THE REPUBLIC OF KAZAKHSTAN as of January 1st, 2019

International Investment Position is a statistics report that presents the difference between country's accumulated stocks of external financial assets and liabilities. It reflects changes that happened during the period, such as: operational changes attributable to external transactions (that are also reflected in the financial account of the Balance of Payments); valuation changes – caused by exchange rate and price fluctuations of financial instruments; other changes – as a result of revision of transactions' classification, write-offs of bad debts, different coverage of respondents, etc.

Appendix II provides data on direct investment compiled according to the directional principle (direct investment abroad, direct investment in Kazakhstan) in accordance with the sixth edition of the Balance of Payments and International Investment Position Manual (BPM6) and the fourth Edition of the OECD Benchmark Definition of Foreign Direct Investment.

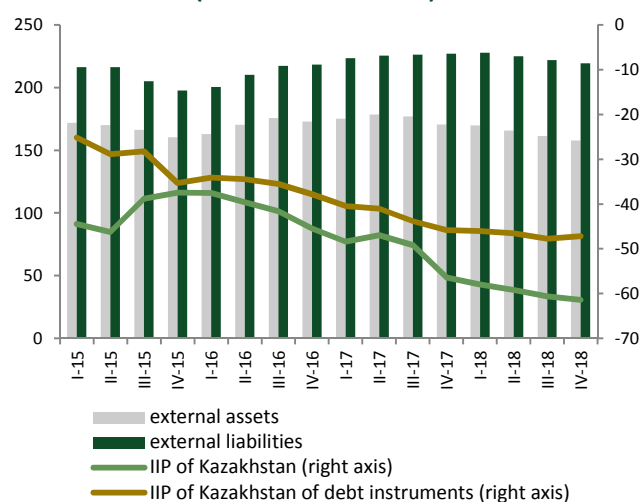
Net International Investment Position (further – IIP) that is equal to the difference between stock positions of external assets and external liabilities as of January 1st, 2019 amounted to (-) US\$61.4 billion (Figure 1, Appendix 1).

Net IIP shows a difference between what a country owns and what it owes to the rest of the world. Due to decrease of assets that outpaced decrease of liabilities during 2018, net IIP decreased by US\$5.0 billion (including decrease during the fourth quarter – by US\$786 million).

As of January 1st, 2019 country's external assets amounted to US\$157.8 billion, decreasing during 2018 by US\$12.9 billion (including during the fourth quarter – by US\$3.5 billion) due to decrease of residents' assets in the form of direct and portfolio investment. Country's external liabilities during 2018 decreased by US\$7.9 billion (including during the fourth quarter – by US\$2.7 billion) due to decrease of residents' liabilities in the form of portfolio investment and amounted to US\$219.2 billion (Table 1).

The main reasons of decrease in both assets and liabilities in the 4th quarter of 2018

**Figure 1. IIP of Kazakhstan
(billions of US dollars)**



were valuation and exchange rate changes ((-)US\$1.5 billion in assets and (-)US\$1.9 billion in liabilities) due to decrease in value of financial instruments and appreciation of US dollar relatively to other currencies. In addition, significant decrease of external assets was caused by other changes that are mainly due to operations of individuals (*Other sectors*), since for individuals there is no information about size of external assets as of the beginning and end of a period.

Table 1

Operational and other changes of IIP of Kazakhstan

billions of US dollars

	IIP, as of 01/01/ 2018	IIP changes during 2018		including IIP changes during the 4 th q. of 2018		IIP, as of 01/01/ 2019
		operational	non- operational	operational	non- operational	
External assets of Kazakhstan	170,7	-3,6	-9,3	-1,0	-2,5	157,8
Direct investment	35,2	-4,7	-2,7	-1,1	-1,2	27,8
Portfolio investment	64,0	-1,0	-2,3	0,9	-1,7	60,7
Financial derivatives	0,0	0,1	0,0	0,0	0,0	0,1
Other investment	40,5	3,5	-5,7	-0,2	-1,3	38,3
Reserve assets	31,0	-1,5	1,5	-0,7	1,6	30,9
External liabilities of Kazakhstan	227,1	-4,7	-3,2	-1,1	-1,6	219,2
Direct investment	161,3	0,2	-1,1	-1,3	-1,0	160,4
Portfolio investment	23,5	-3,6	-1,4	1,3	-0,5	18,4
Financial derivatives	0,1	0,0	0,0	0,0	0,0	0,1
Other investment	42,2	-1,2	-0,6	-1,2	-0,2	40,4
IIP of Kazakhstan	-56,4	1,0	-6,0	0,1	-0,9	-61,4
Net external debt of Kazakhstan	45,8	-3,1	4,5	-0,9	0,3	47,2

These are operations of individuals with foreign currency on hands, not classified in other items of balance of payments ('other accounts receivable'), operations with real estate abroad ('direct investment'), operations with money on accounts in foreign banks ('currency and deposits').

As of January 1st, 2019 **Kazakhstan's net external debt** amounted to US\$47.2 billion, increasing during 2018 by US\$1.4 billion (while decreased during the fourth quarter by US\$560 million). Net external debt is a difference in positions of debt instruments (external liabilities less external assets). Debt instruments include currency and deposits, unallocated metal accounts, debt securities, loans, insurance, pension, and standardized guarantee schemes, trade credits and advances, special drawing rights, other accounts receivable and payable.

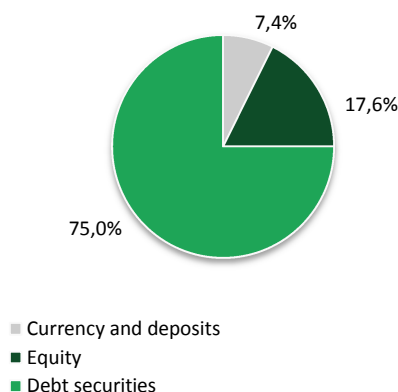
In the breakdown of IIP by Kazakhstan's economic sectors, as of January 1st, 2019 *the Central bank* (the National Bank of Kazakhstan, further - NBK) and *the General Government* are characterized as 'net lenders'; in other words, these sectors' external assets related to debt instruments

exceed external liabilities (also related to debt instruments) (Appendix 2). Net external debt of these sectors amounted to (-) US\$19.3 billion and (-) US\$36.4 billion, respectively.

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 January 1st, 2019, external assets of NFK amounted to US\$58.0 billion or 37% of the country's external assets. External assets of NBK are comprised mainly of reserve assets; and as of end of 2018, reserve assets equaled to US\$30.9 billion or 20% of the country's external assets. Composition of NFK and reserve assets of NBK is presented in Figure 2.

Overall, during 2018 NFK assets decreased by US\$346 million (while during the fourth quarter increased by US\$1.5 billion) mainly due to sale of debt securities in the portfolio. During the 4th quarter of 2018, NBK reserve assets increased by US\$950 million mainly due to increase in value of monetary gold.

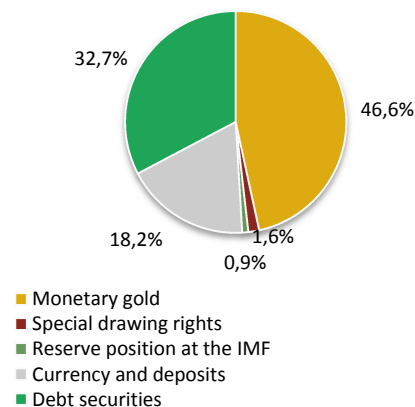
Figure 2-1. NFK assets by types of financial instruments, as of 01/01/2019



Financial derivatives in foreign assets of NBK and NFK are accounted according to the sixth edition of 'Balance of Payment and International Investment Position Manual'; therefore, these data in IIP statistics can be slightly different from data in other sources due to specific differences in the methodology.

Beginning from the 3rd quarter of 2017, *Banks* sector (deposit-taking corporations, except the central bank) switched from being 'net borrower' to 'net lender'. As of January 1st, 2019, net external debt of *Banks* amounted to (-) US\$91 million, increasing during 2018 by US\$474 million (including during the fourth quarter – by US\$658 million).

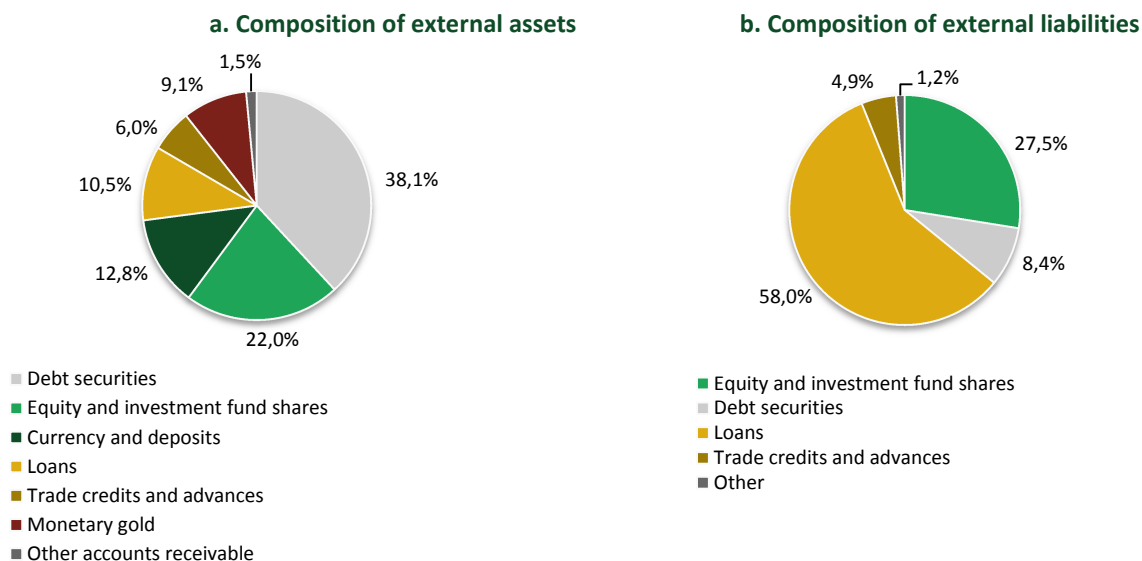
Figure 2-2. NBK reserve assets by types of financial instruments, as of 01/01/2019



Other sectors continue to be 'net borrowers'. As of January 1st, 2019, net external debt of *Other sectors* amounted to US\$103.0 billion, increasing during 2018 by US\$733 million (including increase during the 4th quarter by US\$606 million).

IIP breakdown by types of financial instruments remains to be almost the same (Figure 3). 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 3. IIP breakdown by types of financial instruments, as of 01/01/2019



Investment position of *Banks* sector

As of January 1st, 2019, investment position of *Banks* equaled to (-) US\$1.8 billion, decreasing (deteriorating) during 2018 by US\$602 million (including during the fourth quarter of 2018 – by US\$617 million) (Figure 4).

As of January 1st, 2019, external assets of *Banks* sector amounted to US\$6.1 billion (4% of external assets of Kazakhstan), decreasing during 2018 by US\$1.2 billion (including during the 4th quarter – by US\$614 million). A predominant part of external assets of *Banks* sector is taken up by highly liquid assets - money on accounts in foreign banks that as of January 1st, 2019 amounted to US\$2.9 billion (47% of external assets of *Banks*), from which US\$74 million are long-term deposits (longer than one year). Foreign currency takes up around 10% of external assets of *Banks* sector; and, as of end of 2018, foreign currency was estimated at US\$632 million.

IIP of *Banks* sector by types of financial instruments is presented in Figure 5.

As of January 1st, 2019, loans given to non-residents amounted to US\$805 million (13% of external assets of *Banks*), from which US\$128 million accounts for expired by non-residents loans (Figure 6, Appendix 3). Almost all expired by non-residents loans are loans to the Russian Federation.

As of January 1st, 2019, external liabilities of *Banks* amounted to US\$7.9 billion (4% of Kazakhstan's external liabilities), decreasing during 2018 by US\$632 million (while it increased during the 4th quarter – by US\$3 million). Debt securities (mainly – Eurobonds) held by non-residents and loans take up the largest share of external liabilities of *Banks*.

As of January 1st, 2019 equity of non-residents in *Banks* taking in consideration secondary market operations equaled to US\$2.1 billion, increasing during 2018 by US\$93 million. At the same time, in the 4th quarter of 2018, there was a decrease by US\$27 million that was caused by decrease of market prices of *Banks*' common shares.

Figure 4. IIP of *Banks* sector, as of the end of the period (billions of US dollars)

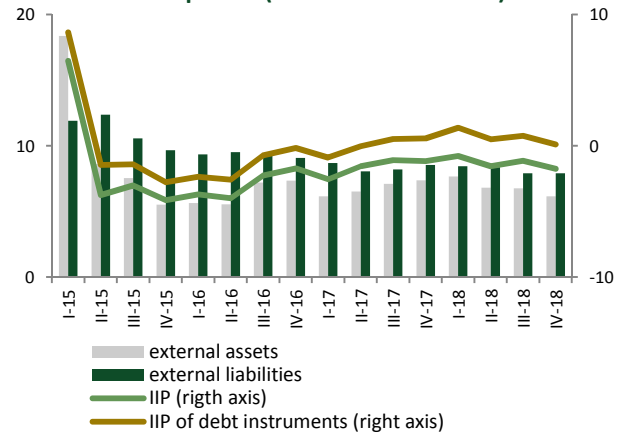


Figure 5. IIP of *Banks* sector by types of financial instruments, as of 01/01/2019

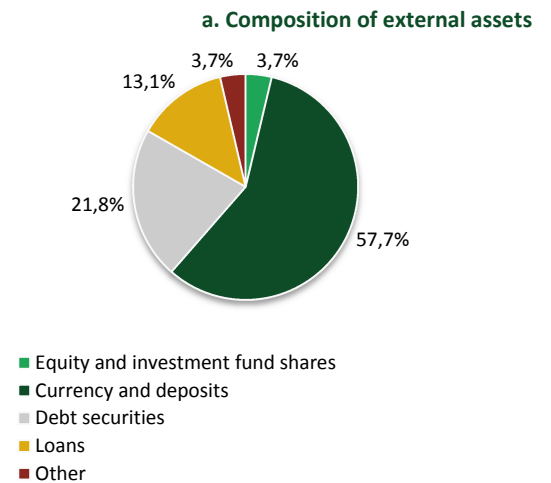


Figure 5b: Composition of external liabilities

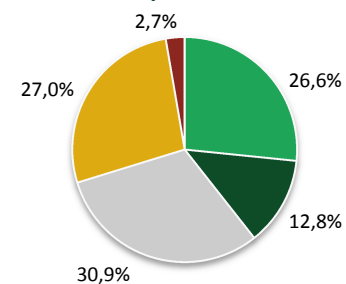
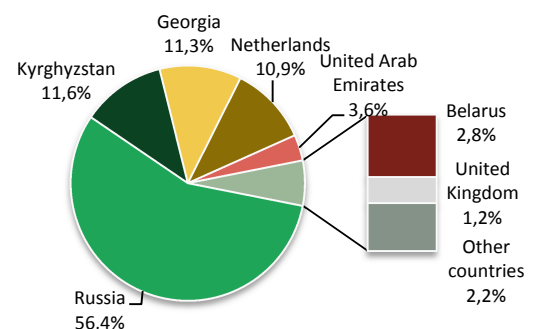


Figure 6. Loans of non-residents given by *Banks*, as of 01/01/2019



Investment position of *Other sectors*

IIP of *Other sectors* fortifies its position as a 'net borrower' (Figure 7). As of January 1st, 2019, IIP of *Other sectors* amounted to (-) US\$139.2 billion, decreasing during 2018 by US\$3.8 billion (including during the 4th quarter – by US\$1.7 billion).

As of January 1st, 2019, external assets of *Other sectors* amounted to US\$59.8 billion (38% of country's external assets), decreasing during 2018 by US\$10.3 billion (including during the 4th quarter of 2018 – by US\$5.4 billion). Decrease of external assets in the 4th quarter was mainly caused by repayment of accounts receivable and sale of debt securities in residents' portfolio. Equity in foreign companies and investment fund shares takes up a predominant part of external assets and amounts to US\$22.1 billion or 36.9% of *Other sectors'* external assets (Figure 8).

As of end of 2018, external liabilities of *Other sectors* amounted to US\$199.0 billion (91% of Kazakhstan's external liabilities). During 2018, external liabilities decreased by US\$6.6 billion (including during the 4th quarter – by US\$3.6 billion). Decrease of external liabilities during the 4th quarter was caused by repayment of loans and accounts payable by residents to non-residents. As before a predominant part of external liabilities of *Other sectors* is taken up by loans from non-residents that equal to US\$118.0 billion or 59.3% of external liabilities of *Other sectors*.

Figure 7. IIP of *Other sectors*, as of the end of the period (billions of US dollars)

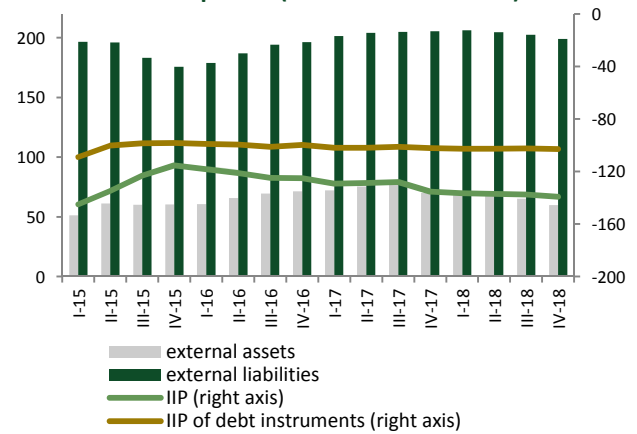
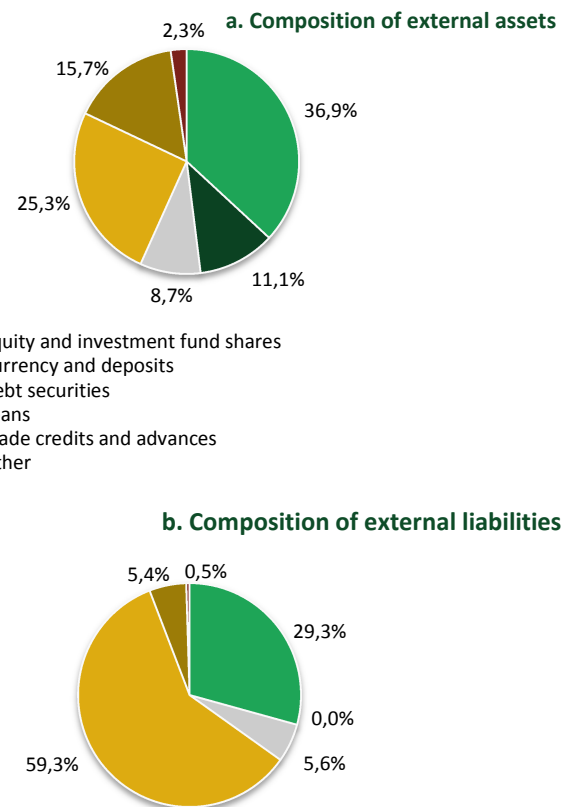


Figure 8. IIP of *Other sectors* by types of financial instruments, as of 01/01/2019



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

(millions of US dollars)

	Row's code	01.01.2015	01.01.2016	01.01.2017	01.01.2018	01.04.2018	01.07.2018	01.10.2018	01.01.2019
Net International Investment Position¹	1=2-141	-39 805,6	-37 452,0	-45 455,9	-56 383,9	-57 987,3	-59 221,6	-60 610,9	-61 397,4
Assets	2=3+12+37+44 +124	177 844,9	160 256,6	172 835,1	170 718,7	169 823,3	165 790,2	161 371,8	157 839,5
Direct investment ²	3=4+8	29 835,1	32 660,0	38 118,3	35 240,6	32 865,1	31 159,3	30 084,2	27 834,8
Equity and investment fund shares	4=5+6+7	24 688,7	26 850,4	29 319,0	26 278,4	25 985,2	24 742,2	24 202,7	22 841,3
Direct investor in direct investment enterprises	5	24 658,6	26 820,3	29 288,9	26 248,3	25 955,1	24 712,1	24 172,6	22 811,2
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	5 146,3	5 809,6	8 799,3	8 962,2	6 879,9	6 417,2	5 881,5	4 993,5
Direct investor in direct investment enterprises	9	2 364,3	755,9	751,3	875,4	866,6	846,2	822,2	750,3
Direct investment enterprises in direct investor (reverse investment)	10	2 137,5	4 274,6	6 850,1	6 934,7	4 649,5	4 159,5	3 490,0	3 430,3
Between fellow enterprises	11	644,4	779,1	1 197,9	1 152,2	1 363,8	1 411,5	1 569,4	812,9
Portfolio investment	12=13+20	77 045,2	64 893,1	63 463,1	64 014,4	63 982,7	62 465,0	61 455,2	60 675,3
Equity and investment fund shares	13=14+15+16+17	11 653,8	9 195,0	9 885,8	12 330,3	11 792,1	11 843,9	12 342,5	10 626,1
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	4,2	0,7	0,7	0,0	0,0	0,0	0,0	0,0
General government	16	11 313,0	9 023,8	9 710,1	11 746,0	11 471,3	11 454,5	11 923,5	10 233,0
Other sectors	17=18+19	336,6	170,5	175,0	584,3	320,9	389,3	419,0	393,1
Other financial corporations	18	257,3	109,0	105,3	173,3	205,0	155,8	261,9	254,4
Nonfinancial corporations, households, and NPISHs	19	79,3	61,5	69,7	411,0	115,9	233,6	157,1	138,7
Debt securities	20=21+24+27+30	65 391,4	55 698,1	53 577,3	51 684,2	52 190,6	50 621,1	49 112,7	50 049,3
Central bank	21=22+23	49,5	99,3	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	22	20,2	26,2	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	23	29,3	73,1	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	24=25+26	1 144,1	340,0	506,3	1 384,1	1 347,8	1 208,2	1 265,5	1 339,7
Short-term	25	0,0	0,0	361,4	1 000,4	881,1	688,0	672,6	723,0
Long-term	26	1 144,1	340,0	144,9	383,8	466,7	520,2	592,8	616,7
General government	27=28+29	60 668,0	53 028,0	49 404,6	44 932,0	44 618,0	43 915,1	41 617,9	43 495,6
Short-term	28	22 261,7	13 998,7	8 951,3	5 238,2	4 647,8	5 286,1	3 837,4	897,8
Long-term	29	38 406,2	39 029,4	40 453,3	39 693,8	39 970,2	38 629,0	37 780,5	42 597,8
Other sectors	30=31+34	3 529,9	2 230,8	3 666,4	5 368,1	6 224,8	5 497,8	6 229,3	5 214,0
Other financial corporations	31=32+33	3 465,9	2 163,2	3 634,4	5 242,6	6 104,2	5 385,2	6 176,8	5 139,8
Short-term	32	434,4	340,2	893,8	2 310,4	2 253,2	1 324,7	1 886,5	1 820,6
Long-term	33	3 031,5	1 823,0	2 740,6	2 932,2	3 851,0	4 060,5	4 290,2	3 319,3
Nonfinancial corporations, households, and NPISHs	34=35+36	64,0	67,5	32,0	125,5	120,6	112,6	52,5	74,2
Short-term	35	7,6	6,0	0,0	96,5	83,3	34,0	18,6	21,0
Long-term	36	56,4	61,6	32,0	29,0	37,3	78,6	33,9	53,2
Financial derivatives (other than reserves) and employee stock options	37=38+39+40+41	96,0	167,8	84,0	12,2	59,3	35,8	55,6	113,0
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	85,1	59,6	52,7	6,1	64,6	31,8	47,6	75,4
General government	40	8,4	9,5	22,3	2,4	-17,5	-2,5	-4,0	2,6
Other sectors	41=42+43	2,4	98,6	9,0	3,7	12,2	6,4	12,0	35,0
Other financial corporations	42	0,4	0,1	0,1	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, NPISHs	43	2,1	98,6	9,0	3,7	12,2	6,4	12,0	35,0
Other investment	44=45+46+64+83+ 90+107	41 660,1	34 664,4	41 459,5	40 454,8	42 267,6	42 034,1	39 799,7	38 289,4
Other equity	45	1 158,2	1 219,5	1 181,6	1 219,6	1 250,1	1 248,5	1 249,4	1 254,1
Currency and deposits	46=47+50+54+57	10 785,3	8 823,8	17 051,4	16 346,6	17 447,8	15 290,2	14 574,3	14 555,5
Central bank	47=48+49	300,7	380,5	68,0	17,9	35,7	21,6	19,8	8,5
Short-term	48	65,4	182,8	39,4	15,1	30,6	16,8	19,8	8,5
Long-term	49	235,3	197,7	28,6	2,9	5,1	4,8	0,0	0,0
Deposit-taking corporations, except the central bank	50=51+52	4 310,2	3 193,7	5 132,8	4 367,0	4 667,9	4 436,0	4 273,3	3 548,9
Short-term	51	4 157,7	3 140,8	5 099,9	4 204,4	4 502,5	4 280,2	4 176,8	3 474,4
Long-term	52	152,5	52,9	32,8	162,6	165,5	155,8	96,6	74,5
Of which: <i>interbank positions</i>	53=part of 50	3 033,7	2 298,9	4 049,6	3 621,1	3 908,3	3 838,0	3 654,8	2 917,3
General government	54=55+56	1 197,0	1 330,8	2 081,6	1 732,1	2 406,9	2 781,6	3 018,0	4 342,9
Short-term	55	1 197,0	1 330,8	2 081,6	1 732,1	2 406,9	2 781,6	3 018,0	4 342,9
Long-term	56	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	57=58+61	4 977,4	3 918,8	9 769,1	10 229,6	10 337,3	8 050,9	7 263,2	6 655,3
Other financial corporations	58=59+60	28,7	152,0	29,7	85,2	78,2	1 601,7	950,2	953,9
Short-term	59	28,7	42,1	12,7	84,1	77,2	1 596,7	948,1	953,9
Long-term	60	0,0	109,8	17,0	9,0	5,0	5,0	2,1	0,0
Nonfinancial corporations, households, NPISHs	61=62+63	4 948,6	3 766,8	9 739,4	9 374,4	9 556,1	6 449,2	6 313,0	5 701,3
Short-term	62	4 940,7	3 764,7	8 640,8	8 412,3	8 688,3	5 605,4	5 257,8	4 763,3
Long-term	63	7,9	2,1	1 098,5	962,2	867,8	843,8	1 055,2	938,0
Loans	64=65+69+72+76	16 511,9	14 385,2	13 085,9	12 984,1	13 262,2	12 451,1	12 522,7	12 642,9
Central bank	65=66+67+68	203,3	252,3	472,5	554,4	579,7	542,0	562,1	579,5
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	203,3	252,3	472,5	554,4	579,7	542,0	562,1	579,5
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	10 643,4	1 574,4	1 289,5	1 206,7	1 164,1	788,0	769,9	805,0

	Row's code	01.01.2015	01.01.2016	01.01.2017	01.01.2018	01.04.2018	01.07.2018	01.10.2018	01.01.2019
Short-term	70	356,7	45,1	58,9	46,6	46,2	49,2	59,2	75,8
Long-term	71	10 286,7	1 529,3	1 230,6	1 160,1	1 117,9	738,8	710,8	729,2
General government	72=73+74+75	29,3	28,1	37,6	29,5	28,0	26,4	24,9	23,3
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	29,3	28,1	37,6	29,5	28,0	26,4	24,9	23,3
Other sectors	76=77+80	5 635,9	12 530,3	11 286,3	11 193,5	11 490,5	11 094,6	11 165,7	11 235,0
Other financial corporations	77=78+79	310,6	9 416,2	9 480,1	9 227,4	9 515,8	9 209,6	9 145,8	9 132,1
Short-term	78	5,3	1 029,8	727,6	97,4	0,4	0,7	0,9	3,3
Long-term	79	305,3	8 386,4	8 752,5	9 130,0	9 515,4	9 208,9	9 144,9	9 128,8
Nonfinancial corporations, households, and NPISHs	80=81+82	5 325,3	3 114,1	1 806,2	1 966,1	1 974,7	1 885,1	2 019,9	2 102,9
Short-term	81	572,6	59,4	78,7	51,6	55,7	87,4	90,3	122,3
Long-term	82	4 752,7	3 054,7	1 727,5	1 914,5	1 919,0	1 797,7	1 929,6	1 980,6
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	10 177,1	8 887,4	8 446,6	8 680,0	9 013,4	9 936,6	10 060,4	8 517,5
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	42,1	93,7	79,0	84,1	96,4	84,4	82,8	65,8
Short-term	98	36,9	78,0	63,3	68,4	75,7	63,7	60,5	50,1
Long-term	99	5,2	15,7	15,7	15,7	20,7	20,7	22,3	15,7
Other sectors	100=101+104	10 135,0	8 793,6	8 367,6	8 595,9	8 917,0	9 852,2	9 977,5	8 451,7
Other financial corporations	101=102+103	34,0	46,2	25,2	234,6	219,0	218,1	217,1	227,5
Short-term	102	34,0	46,1	25,0	99,7	80,8	80,1	73,3	90,2
Long-term	103	0,0	0,0	0,1	134,9	138,2	138,0	143,8	137,2
Nonfinancial corporations, households, and NPISHs	104=105+106	10 100,9	8 747,5	8 342,5	8 361,3	8 698,0	9 634,1	9 760,5	8 224,2
Short-term	105	7 481,6	6 834,3	7 250,2	7 136,8	7 451,1	8 462,8	8 578,9	7 002,6
Long-term	106	2 619,4	1 913,2	1 092,3	1 224,6	1 246,8	1 171,3	1 181,6	1 221,6
Other accounts receivable	107=108+111+114								
	+117	3 027,6	1 348,6	1 693,9	1 224,5	1 294,1	3 107,7	1 392,9	1 319,3
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	2 795,9	82,1	63,6	109,4	117,3	131,2	190,8	149,9
Short-term	112	2 795,9	82,1	63,6	109,4	117,3	131,2	190,8	149,9
Long-term	113	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	114=115+116	0,0	0,0	0,3	0,3	0,3	0,3	0,3	0,3
Short-term	115	0,0	0,0	0,3	0,3	0,3	0,3	0,3	0,3
Long-term	116	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	117=118+121	231,6	1 266,5	1 630,0	1 114,8	1 176,5	2 976,3	1 201,8	1 169,1
Other financial corporations	118=119+120	45,9	1 057,0	1 344,1	831,2	885,9	1 010,1	875,6	853,5
Short-term	119	8,8	999,0	576,0	391,7	365,9	371,0	370,3	362,8
Long-term	120	37,1	58,0	768,2	439,5	519,9	639,1	505,3	490,7
Nonfinancial corporations, households, NPISHs	121=122+123	185,7	209,5	285,9	283,7	290,6	1 966,1	326,2	315,7
Short-term	122	9,9	83,5	17,2	13,0	14,0	1 681,9	62,3	67,8
Long-term	123	175,8	126,0	268,8	270,6	276,6	284,2	263,9	247,9
Reserve assets	124=125+128+129								
	+130	29 208,5	27 871,3	29 710,2	30 996,6	30 648,7	30 096,1	29 977,1	30 927,0
Monetary gold	125=126+127	7 394,7	7 576,1	9 616,6	12 498,0	13 197,8	12 934,7	12 751,2	14 391,0
Gold bullion	126	4 588,4	5 085,8	6 894,6	9 450,5	10 085,5	9 994,2	9 967,8	11 386,5
Unallocated gold accounts	127	2 806,3	2 490,3	2 722,1	3 047,5	3 112,4	2 940,5	2 783,3	3 004,5
Special drawing rights	128	504,5	504,6	466,8	495,9	508,1	491,6	491,3	487,9
Reserve position in the IMF	129	0,0	0,0	265,6	281,6	288,1	278,4	277,9	275,6
Other reserve assets	130=131+134+139								
	+140	21 309,3	19 790,6	19 361,2	17 721,2	16 654,6	16 391,4	16 456,8	15 772,5
Currency and deposits	131=132+133	6 196,6	10 469,5	8 186,7	4 302,4	3 953,2	4 448,2	5 634,4	5 629,3
Claims on monetary authorities	132	513,3	837,4	853,2	835,9	2 176,6	2 003,8	4 078,1	2 672,2
Claims on other entities	133	5 683,3	9 632,1	7 333,4	3 466,5	1 776,6	2 444,4	1 556,3	2 957,2
Securities	134=135+138	15 106,4	9 308,8	11 171,5	13 412,5	12 699,5	11 938,5	10 812,4	10 145,0
Debt securities	135=136+137	14 413,0	9 308,8	11 171,4	13 412,4	12 699,5	11 938,4	10 782,3	10 105,1
Short-term	136	4 721,3	1 562,2	3 791,2	4 485,8	4 200,2	3 699,1	3 044,2	2 310,6
Long-term	137	9 691,7	7 746,6	7 380,3	8 926,6	8 499,3	8 239,3	7 738,1	7 794,5
Equity and investment fund shares	138	693,5	0,0	0,1	0,1	0,1	0,1	30,1	40,0
Financial derivatives	139	6,3	12,3	3,0	6,4	1,9	4,7	10,1	-1,9
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	217 650,5	197 708,5	218 291,0	227 102,6	227 810,6	225 011,8	221 982,7	219 236,9
Direct investment	142=143+147	136 412,0	139 242,5	157 529,2	161 275,9	164 216,1	163 058,3	162 582,9	160 362,1
Equity and investment fund shares	143=144+145+146	57 277,2	42 979,0	53 061,1	57 168,0	59 713,4	59 430,1	59 769,8	59 302,3

	Row's code	01.01.2015	01.01.2016	01.01.2017	01.01.2018	01.04.2018	01.07.2018	01.10.2018	01.01.2019
Direct investor in direct investment enterprises	144	57 214,1	42 915,8	53 046,8	57 153,5	59 698,3	59 416,0	59 756,5	59 289,8
Direct investment enterprises in direct investor (reverse investment)	145	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Between fellow enterprises	146	63,0	63,2	14,4	14,5	15,1	14,1	13,3	12,5
Debt instruments	147=148+149+150	79 134,8	96 263,5	104 468,0	104 107,9	104 502,6	103 628,2	102 813,1	101 059,8
Direct investor in direct investment enterprises	148	72 220,2	75 992,4	77 806,6	80 163,4	80 413,8	80 152,3	80 240,5	79 778,8
Direct investment enterprises in direct investor (reverse investment)	149	1 536,4	932,7	7 063,9	6 687,7	7 084,6	7 130,7	6 821,2	6 651,2
Between fellow enterprises	150	5 378,2	19 338,5	19 597,5	17 256,8	17 004,2	16 345,2	15 751,4	14 629,8
Portfolio investment	151=152+159	25 594,5	20 146,7	19 806,0	23 474,8	21 407,2	19 681,9	17 580,8	18 418,6
Equity and investment fund shares	152=153+154+155+156	3 089,9	1 491,0	1 663,7	2 559,8	1 255,5	1 021,1	855,0	1 049,2
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	581,1	262,5	336,6	487,5	686,2	568,6	488,6	494,8
General government	155	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	156=157+158	2 508,9	1 228,5	1 327,1	2 072,3	569,4	452,5	366,4	554,4
Other financial corporations	157	10,0	84,5	86,2	111,7	147,7	144,0	85,4	41,2
Nonfinancial corporations, households, and NPISHs	158	2 498,8	1 144,0	1 240,9	1 960,6	421,7	308,5	280,9	513,2
Debt securities	159=160+163+166+169	22 504,6	18 655,7	18 142,3	20 914,9	20 151,6	18 660,8	16 725,8	17 369,4
Central bank	160=161+162	0,0	0,0	220,8	408,1	1 376,9	685,5	276,3	275,3
Short-term	161	0,0	0,0	220,8	408,1	1 376,9	685,5	276,3	275,3
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	4 704,1	3 999,9	3 316,2	2 780,8	2 627,6	2 607,0	2 577,0	2 442,0
Short-term	164	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	165	4 704,1	3 999,9	3 316,2	2 780,8	2 627,6	2 607,0	2 577,0	2 442,0
General government	166=167+168	1 887,6	5 038,0	4 713,7	4 799,7	3 935,7	3 576,4	3 620,4	4 554,3
Short-term	167	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	168	1 887,6	5 038,0	4 713,7	4 799,7	3 935,7	3 576,4	3 620,4	4 554,3
Other sectors	169=170+173	15 912,8	9 617,8	9 891,6	12 926,3	12 211,5	11 791,9	10 252,1	10 097,8
Other financial corporations	170=171+172	1 956,1	1 391,6	1 445,3	1 624,3	1 647,4	1 547,1	1 078,4	1 036,5
Short-term	171	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	172	1 956,1	1 391,6	1 445,3	1 624,3	1 647,4	1 547,1	1 078,4	1 036,5
Nonfinancial corporations, households, and NPISHs	173=174+175	13 956,8	8 226,1	8 446,3	11 302,1	10 564,0	10 244,8	9 173,7	9 061,3
Short-term	174	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	175	13 956,8	8 226,1	8 446,3	11 302,1	10 564,0	10 244,8	9 173,7	9 061,3
Financial derivatives (other than reserves) and employee stock options	176=177+178+179+180	133,7	210,4	236,7	138,0	143,3	83,9	58,5	78,3
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	117,4	194,7	210,1	28,7	106,1	33,8	26,2	54,1
General government	179	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	180=181+182	16,3	15,8	26,6	109,3	37,2	50,2	32,4	24,2
Other financial corporations	181	0,5	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, NPISHs	182	15,7	15,8	26,6	109,3	37,2	50,2	32,4	24,2
Other investment	183=184+185+203+222+229+246+263	55 510,3	38 108,9	40 719,1	42 213,9	42 044,0	42 187,7	41 760,5	40 377,8
Other equity	184	35,2	21,4	20,9	18,8	20,5	20,1	18,5	19,8
Currency and deposits	185=186+189+193+196	2 247,1	1 135,5	696,6	719,4	752,0	760,8	786,3	1 017,2
Central bank	186=187+188	443,2	411,0	64,4	20,6	12,2	9,9	5,8	6,9
Short-term	187	209,3	70,9	17,2	10,6	7,2	4,9	5,8	6,9
Long-term	188	233,9	340,0	47,2	10,0	5,0	5,0	0,0	0,0
Deposit-taking corporations, except the central bank	189=190+191	1 803,9	724,5	632,2	698,9	739,8	750,8	780,6	1 010,3
Short-term	190	988,0	575,1	473,8	505,4	508,2	584,9	614,9	704,2
Long-term	191	816,0	149,4	158,4	193,4	231,6	165,9	165,7	306,1
Of which: Interbank positions	192=part of 189	800,4	177,0	171,5	182,7	157,0	198,3	262,4	342,1
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
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	43 252,6	28 781,5	31 885,2	33 038,0	32 752,3	32 381,3	31 989,3	30 418,8
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	3 483,6	3 208,2	3 165,2	2 942,8	2 470,4	2 597,6	2 218,0	2 139,0
Short-term	209	351,8	149,1	69,9	116,7	110,5	160,9	165,6	132,1
Long-term	210	3 131,9	3 059,1	3 095,4	2 826,1	2 359,9	2 436,7	2 052,4	2 006,9
General government	211=212+213+214	5 369,7	6 214,5	7 363,6	7 248,5	7 184,6	7 092,5	7 008,0	6 982,6

	Row's code	01.01.2015	01.01.2016	01.01.2017	01.01.2018	01.04.2018	01.07.2018	01.10.2018	01.01.2019
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	5 369,7	6 214,5	7 363,6	7 248,5	7 184,6	7 092,5	7 008,0	6 982,6
Other sectors	215=216+219	34 399,3	19 358,7	21 356,4	22 846,7	23 097,3	22 691,2	22 763,3	21 297,2
Other financial corporations	216=217+218	1 315,3	1 005,0	982,6	1 002,1	1 052,2	1 102,5	1 124,3	984,1
Short-term	217	17,0	11,9	16,2	15,4	18,3	29,5	33,3	9,9
Long-term	218	1 298,3	993,1	966,4	986,7	1 034,0	1 073,0	1 091,1	974,2
Nonfinancial corporations, households, and NPISHs	219=220+221	33 084,0	18 353,8	20 373,8	21 844,6	22 045,1	21 588,7	21 639,0	20 313,1
Short-term	220	1 097,3	446,0	400,9	572,7	455,3	471,6	665,5	606,4
Long-term	221	31 986,6	17 907,8	19 972,9	21 271,8	21 589,8	21 117,1	20 973,5	19 706,8
Insurance, pension, and standardized guarantee schemes	222=223+224+225+226	127,2	88,3	89,9	119,4	135,0	147,1	103,3	120,0
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	127,2	88,3	89,9	119,4	135,0	147,1	103,3	120,0
Other financial corporations	227	127,2	88,3	89,9	119,4	135,0	147,1	103,3	120,0
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	8 969,5	7 208,0	7 030,9	7 295,0	7 299,3	7 718,9	7 993,0	7 977,6
Central bank	230=231+232	0,0	0,0	0,0	3,1	4,1	4,1	4,4	4,0
Short-term	231	0,0	0,0	0,0	3,1	4,1	4,1	4,4	4,0
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	1,2	21,7	13,6	19,3	17,6	21,5	23,1	17,9
Short-term	237	1,2	21,7	13,6	19,3	17,6	21,5	23,1	17,9
Long-term	238	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	239=240+243	8 968,3	7 186,3	7 017,3	7 272,6	7 277,6	7 693,2	7 965,5	7 955,7
Other financial corporations	240=241+242	35,2	24,6	35,0	29,2	28,5	33,0	40,4	28,2
Short-term	241	31,8	23,0	32,1	26,2	25,5	30,0	37,4	25,1
Long-term	242	3,3	1,6	2,9	2,9	3,0	3,0	3,0	3,2
Nonfinancial corporations, households, and NPISHs	243=244+245	8 933,2	7 161,8	6 982,2	7 243,5	7 249,1	7 660,3	7 925,1	7 927,4
Short-term	244	6 777,0	4 814,6	5 170,4	5 622,9	5 617,8	5 835,9	6 021,7	6 098,8
Long-term	245	2 156,1	2 347,2	1 811,8	1 620,5	1 631,3	1 824,3	1 903,4	1 828,6
Other accounts payable - other	246=247+250+253+256	375,5	392,3	529,9	529,7	579,9	671,5	383,0	341,3
Central bank	247=248+249	7,3	6,0	5,6	1,0	1,0	1,0	1,0	1,0
Short-term	248	6,3	5,0	4,6	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	127,8	40,2	39,6	79,5	96,0	111,8	174,6	160,8
Short-term	251	127,8	40,2	39,6	79,5	96,0	111,8	174,6	160,8
Long-term	252	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	253=254+255	75,2	39,0	1,1	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	75,2	39,0	1,1	0,0	0,0	0,0	0,0	0,0
Other sectors	256=257+260	165,2	307,2	483,6	449,3	482,8	558,7	207,5	179,5
Other financial corporations	257=258+259	30,4	102,2	67,3	34,8	47,5	75,3	49,6	43,3
Short-term	258	19,2	22,5	28,3	28,4	28,4	57,7	39,8	29,6
Long-term	259	11,2	79,7	38,9	6,4	19,0	17,6	9,8	13,6
Nonfinancial corporations, households, NPISHs	260=261+262	134,8	204,9	416,4	414,5	435,4	483,4	157,8	136,2
Short-term	261	87,0	80,4	72,9	80,9	40,3	87,5	95,6	79,1
Long-term	262	47,8	124,5	343,5	333,6	395,0	395,9	62,3	57,1
Special drawing rights (Net incurrence of liabilities)	263	503,2	481,8	465,6	493,6	505,0	488,1	487,1	483,2

¹ Net means assets minus liabilities

² according to the asset/liability principle

Data is updated beginning from 2012 due to revision of estimated indicators on operations of individuals and goods export based on the balance of payment methodology and revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan

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

(millions of US dollars)

	Row's code	01.01.2015	01.01.2016	01.01.2017	01.01.2018	01.04.2018	01.07.2018	01.10.2018	01.01.2019
Net International Investment Position²	1=3+4+5= 6+16+26+36	-39 805,6	-37 452,0	-45 455,9	-56 383,9	-57 987,3	-59 221,6	-60 610,9	-61 397,4
of which net external debt ³	2=-4= 7+17+27+37	22 154,5	35 280,8	37 841,5	45 796,5	46 028,6	46 535,6	47 767,3	47 206,8
Net equity and investment fund shares ⁴	3=9-13+19-23+29- 33+40-44	-22 208,2	-7 226,6	-14 359,3	-19 918,4	-21 962,0	-22 636,7	-22 818,5	-25 609,8
Net debt instruments ⁵	4=10-14+20- 24+30-34+41- 45	-22 154,5	-35 280,8	-37 841,5	-45 796,5	-46 028,6	-46 535,6	-47 767,3	-47 206,8
Net other claims and liabilities ⁶	5=11-15+21- 25+31-35+42- 46	4 557,0	5 055,4	6 744,9	9 331,0	10 003,3	9 950,7	9 975,0	11 419,3
Central bank	6=8-12	28 808,3	27 859,1	29 713,9	31 012,9	29 791,7	29 922,5	30 346,7	31 350,0
of which net external debt	7=14-10	-23 520,2	-22 606,5	-22 596,8	-21 185,7	-19 277,4	-19 472,2	-19 776,5	-19 320,1
Assets	8=9+10+11	29 762,0	28 757,9	30 470,2	31 939,2	31 690,9	31 111,1	31 121,3	32 120,4
Equity and investment fund shares	9	693,5	154,4	219,5	370,3	426,9	451,5	592,4	645,2
Debt instruments	10	24 473,8	23 505,4	23 353,1	22 112,0	21 176,6	20 660,8	20 551,0	20 090,5
Other claims	11	4 594,7	5 098,1	6 897,6	9 456,8	10 087,3	9 998,9	9 977,9	11 384,6
Liabilities	12=13+14+15	953,7	898,8	756,3	926,3	1 899,2	1 188,6	774,6	770,4
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	953,7	898,8	756,3	926,3	1 899,2	1 188,6	774,6	770,4
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	6 623,1	-4 135,2	-1 731,0	-1 160,9	-771,5	-1 557,0	-1 146,2	-1 763,1
of which net external debt	17=24-20	-8 774,2	2 782,6	161,2	-565,3	-1 363,4	-496,1	-749,4	-91,4
Assets	18=19+20+21	19 377,3	5 528,4	7 355,3	7 382,2	7 660,1	6 813,5	6 762,5	6 148,2
Equity and investment fund shares	19	398,5	278,7	310,5	308,8	298,4	218,4	215,3	229,4
Debt instruments	20	18 893,6	5 190,2	6 992,1	7 067,2	7 297,2	6 563,3	6 499,6	5 843,5
Other claims	21	85,1	59,6	52,7	6,1	64,6	31,8	47,6	75,4
Liabilities	22=23+24+25	12 754,3	9 663,6	9 086,3	8 543,0	8 431,6	8 370,5	7 908,7	7 911,4
Equity and investment fund shares	23	2 517,4	1 496,2	1 722,9	2 012,4	2 391,8	2 269,5	2 132,4	2 105,1
Debt instruments	24	10 119,5	7 972,8	7 153,3	6 501,9	5 933,8	6 067,3	5 750,1	5 752,1
Other liabilities	25	117,4	194,7	210,1	28,7	106,1	33,8	26,2	54,1
General government	26=28-32	68 148,4	54 115,9	51 572,7	49 176,9	49 559,8	49 466,9	47 620,6	48 195,6
of which net external debt	27=34-30	-54 602,7	-43 167,5	-39 511,0	-34 710,5	-36 011,7	-36 117,4	-34 092,5	-36 373,1
Assets	28=29+30+31	75 482,1	65 429,1	63 664,7	61 244,3	60 697,7	60 157,3	58 272,1	59 750,3
Equity and investment fund shares	29	13 537,3	10 938,9	12 039,3	14 464,0	13 565,7	13 352,0	13 532,2	11 819,8
Debt instruments	30	61 936,5	54 480,7	51 603,1	46 777,9	47 149,6	46 807,8	44 743,9	47 927,9
Other claims	31	8,4	9,5	22,3	2,4	-17,5	-2,5	-4,0	2,6
Liabilities	32=33+34+35	7 333,7	11 313,2	12 092,1	12 067,5	11 137,9	10 690,4	10 651,5	11 554,8
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	7 333,7	11 313,2	12 092,1	12 067,5	11 137,9	10 690,4	10 651,5	11 554,8
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	-143 385,4	-115 291,7	-125 011,5	-135 412,8	-136 567,3	-137 054,0	-137 432,1	-139 179,8
of which net external debt	37=45-41	109 051,5	98 272,2	99 788,2	102 258,1	102 681,1	102 621,2	102 385,7	102 991,4
where net intercompany lending	38	73 988,5	90 453,9	95 668,8	95 145,7	97 622,7	97 211,0	96 931,6	96 066,3
Assets	39=40+41+42	53 223,4	60 541,2	71 344,9	70 153,0	69 774,6	67 708,3	65 215,9	59 820,6
Equity and investment fund shares	40	23 564,8	25 892,9	27 817,2	24 685,1	24 736,5	23 812,7	23 484,8	22 067,0
Debt instruments	41	29 656,1	34 549,6	43 518,7	45 464,2	45 025,8	43 889,1	41 719,1	37 718,6
Other claims	42	2,4	98,6	9,0	3,7	12,2	6,4	12,0	35,0
Liabilities	43=44+45+46	196 608,8	175 832,9	196 356,3	205 565,8	206 341,9	204 762,3	202 647,9	199 000,4
Equity and investment fund shares	44	57 884,9	42 995,3	53 022,9	57 734,2	58 597,8	58 201,8	58 510,8	58 266,1
Debt instruments	45	138 707,6	132 821,8	143 306,8	147 722,3	147 706,9	146 510,3	144 104,8	140 710,0
Other liabilities	46	16,3	15,8	26,6	109,3	37,2	50,2	32,4	24,2
Other financial corporations	47=50-54	-2 837,7	7 934,3	9 251,3	12 534,6	13 598,2	13 053,0	13 922,1	13 966,2
of which net external debt	48=56-52	-242,9	-10 078,9	-11 941,0	-13 584,5	-14 692,4	-14 433,5	-14 935,3	-13 896,0
where net intercompany lending	49	178,2	144,0	-47,5	-3,4	-96,9	86,3	34,1	198,7
Assets	50=51+52+53	5 297,5	14 153,5	16 041,6	18 546,5	19 898,1	19 303,8	19 795,1	18 226,1
Equity and investment fund shares	51	1 180,5	1 070,1	1 155,0	1 809,8	1 935,6	1 632,4	2 127,9	1 618,0
Debt instruments	52	4 116,6	13 083,3	14 886,5	16 736,6	17 962,5	17 671,4	17 667,2	16 608,0
Other claims	53	0,4	0,1	0,1	0,0	0,0	0,0	0,0	0,0
Liabilities	54=55+56+57	8 135,2	6 219,2	6 790,2	6 011,9	6 299,9	6 250,8	5 873,0	4 259,9
Equity and investment fund shares	55	4 261,0	3 214,8	3 844,7	2 859,8	3 029,8	3 013,0	3 141,1	1 547,9
Debt instruments	56	3 873,7	3 004,4	2 945,6	3 152,1	3 270,2	3 237,8	2 731,9	2 712,1
Other liabilities	57	0,5	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, and NPISHs	58=61-62	-140 547,7	-123 226,0	-134 262,8	-147 947,4	-150 165,5	-150 107,0	-151 354,2	-153 145,9
of which net external debt	59=67-63	109 294,4	108 351,1	111 729,1	115 842,6	117 373,4	117 054,8	117 321,0	116 887,4
where net intercompany lending	60	73 810,3	90 309,9	95 716,3	95 149,1	97 719,7	97 124,7	96 897,4	95 867,6
Assets	61=62+63+64	47 925,9	46 387,7	55 303,3	51 606,5	49 876,5	48 404,5	45 420,7	41 594,5
Equity and investment fund shares	62	22 384,3	24 822,8	26 662,2	22 875,3	22 801,0	22 180,3	21 356,9	20 449,0
Debt instruments	63	25 539,5	21 466,3	28 632,1	28 727,6	27 063,3	26 217,7	24 051,9	21 110,5
Other claims	64	2,1	98,6	9,0	3,7	12,2	6,4	12,0	35,0
Liabilities	65=66+67+68	188 473,6	169 613,7	189 566,1	199 553,9	200 042,0	198 511,5	196 774,9	194 740,4
Equity and investment fund shares	66	53 623,9	39 780,5	49 178,2	54 874,4	55 568,0	55 188,8	55 369,7	56 718,3
Debt instruments	67	134 834,0	129 817,4	140 361,3	144 570,2	144 436,7	143 272,5	141 372,9	137 997,9
Other liabilities	68	15,7	15,8	26,6	109,3	37,2	50,2	32,4	24,2

¹ all types of investments were classified by economic sectors: direct, portfolio, other, derivatives, reserve assets² net means assets minus liabilities³ net external debt means liabilities minus debt instruments assets⁴ include equity and investment fund shares⁵ include currency and deposits, debt securities, loans, insurance, pension, and standardized guarantee schemes, trade credit and advances, special drawing rights, other accounts receivable⁶ include monetary gold, derivatives and employee stock options

Data is updated beginning from 2012 due to revision of estimated indicators on operations of individuals and goods export based on the balance of payment methodology and revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan

Arrears on loans given by Kazakhstan banks to non-residents as of January 1st, 2019

(millions of US dollars)

Country	Total	by terms of initial maturity				by currency				by the economic sector of the borrower			by expired loans
		within 1 year	from 1 to 3 years	from 3 to 5 years	more than 5 years	Tenge	USD	Euro	Ruble	Banks	Legal entities (excluding Banks)	Households	
Total	805,0	75,8	138,9	119,5	470,8	218,5	493,1	21,4	72,0	226,9	565,7	12,4	128,2
Belarus	22,9	9,6	7,3		6,0		6,8	16,0		22,9			
Georgia	91,0		15,4	65,6	10,0		91,0			91,0			
Kyrgyzstan	93,7	5,4	0,0	7,3	81,0		93,7				93,7		2,5
Netherlands	87,8				87,8		87,8				87,8		
Russia	453,8	23,2	105,5	39,5	285,6	189,4	192,5	0,0	72,0	105,5	346,0	2,3	125,5
Tadjikistan	7,4	6,8	0,6			0,0	2,1	5,3		7,3	0,1	0,0	
Turkey	2,5	1,8	0,4		0,2	0,1	2,4			0,0	2,3	0,2	0,2
Ukraine	7,1	0,0		7,1			7,1				7,1		
United Arab Emirates	28,7	28,7				28,7					28,7		
United Kingdom	9,6		9,6			0,0	9,6					9,6	
Other countries	0,5	0,3			0,2	0,3	0,2			0,2		0,3	0,1

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

(millions of US dollars)

Types of economic activities	IIP, net1 as of 01/01/2019 (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	-61 397	157 840	27 835	60 675	113	38 289	30 927	219 237	160 362	18 419	78	40 378
AGRICULTURE, FORESTRY AND FISHING	-500,3	65,7	1,4	0,0	0,0	64,2		565,9	290,4	3,2	0,0	272,3
MINING AND QUARRYING	-114 733,2	7 367,6	5 051,1	66,9	0,0	2 249,6		122 100,8	117 972,3	276,1	0,6	3 851,9
Mining of coal and lignite	-278,6	510,7	451,6	0,0	0,0	59,1		789,3	397,4	0,0	0,0	391,9
Extraction of crude petroleum and natural gas	-106 744,7	2 289,6	843,4	0,0	0,0	1 446,2		109 034,3	107 664,0	12,9	0,0	1 357,4
Mining of metal ores	-6 180,1	4 344,5	3 749,7	66,0	0,0	528,8		10 524,6	8 390,9	263,1	0,6	1 870,0
Other mining and quarrying	-452,7	186,5	4,3	0,0	0,0	182,2		639,2	575,3	0,0	0,0	64,0
Mining support service activities	-1 077,0	36,3	2,1	0,9	0,0	33,3		1 113,3	944,8	0,0	0,0	168,6
MANUFACTURING	-12 315,6	4 468,4	2 909,1	0,0	27,9	1 531,4		16 783,9	10 161,6	20,1	15,4	6 586,8
Manufacture of food products, beverages and tobacco products	-793,3	390,1	188,3	0,0	3,8	198,1		1 183,4	799,2	1,4	0,0	382,8
Manufacture of textiles, apparel, leather and related products	-17,1	14,1	0,7	0,0	0,0	13,3		31,2	2,7	0,0	0,0	28,5
Manufacture of wood and paper products, and printing	-45,5	19,0	4,8	0,0	0,5	13,6		64,5	39,1	0,0	0,0	25,3
Manufacture of coke and refined petroleum products	-2 594,8	64,9	0,0	0,0	0,0	64,9		2 659,7	823,6	0,0	0,0	1 836,1
Manufacture of chemicals and chemical products	-521,9	111,7	12,0	0,0	0,0	99,6		633,6	432,4	0,3	0,0	200,9
Manufacture of basic pharmaceutical products and pharmaceutical preparations	-210,6	10,7	1,3	0,0	0,0	9,4		221,3	105,8	0,1	0,0	115,4
Manufacture of rubber and plastics products, and other non-metallic mineral products	-892,6	142,6	37,5	0,0	0,0	105,0		1 035,1	611,9	0,5	0,0	422,8
Manufacture of basic metals and fabricated metal products, except machinery and equipment	-6 798,3	3 400,5	2 558,9	0,0	23,6	817,9		10 198,7	6 966,5	17,4	15,4	3 199,4
Manufacture of computer, electronic and optical products	-91,6	18,4	0,2	0,0	0,0	18,2		110,0	63,1	0,0	0,0	46,9
Manufacture of electrical equipment	-36,2	28,5	0,0	0,0	0,0	28,5		64,7	24,7	0,0	0,0	40,0
Manufacture of machinery and equipment n.e.c.	-74,2	64,1	1,6	0,0	0,0	62,5		138,2	82,1	0,3	0,0	55,9
Manufacture of transport equipment	-148,4	81,1	0,0	0,0	0,0	81,1		229,5	85,2	0,0	0,0	144,3
Other manufacturing, and repair and installation of machinery and equipment	-91,1	122,8	103,7	0,0	0,0	19,1		213,9	125,2	0,1	0,0	88,6
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	-1 967,1	139,9	11,5	0,0	0,0	128,5		2 107,1	1 035,0	27,8	0,0	1 044,3
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	-144,1	8,9	0,0	0,0	0,0	8,9		153,0	38,6	0,0	0,0	114,4
CONSTRUCTION	-2 443,4	1 800,2	514,1	7,0	0,0	1 279,1		4 243,6	1 229,4	0,0	0,0	3 014,2
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	-7 147,6	2 885,5	593,5	2,6	7,1	2 282,3		10 033,0	3 979,8	688,1	7,3	5 357,9
Wholesale of solid, liquid and gaseous fuels and related products	-1 279,4	614,3	22,4	0,0	0,0	592,0		1 893,7	624,9	656,4	0,0	612,3
TRANSPORTATION AND STORAGE	-9 986,0	4 373,1	474,3	0,5	0,0	3 898,3		14 359,1	9 859,0	2 247,5	0,0	2 252,5
Land transport and transport via pipelines	-9 159,9	3 141,9	248,4	0,5	0,0	2 893,0		12 301,8	8 964,2	2 225,6	0,0	1 111,9
Transport via pipeline	-6 373,2	2 990,4	146,4	0,0	0,0	2 844,0		9 363,6	8 579,5	4,9	0,0	779,3
Water transport	-68,3	12,8	5,5	0,0	0,0	7,3		81,2	7,9	0,0	0,0	73,3
Air transport	-31,8	440,0	0,0	0,0	0,0	440,0		471,8	82,3	0,0	0,0	389,5
Warehousing and support activities for transportation	-741,7	750,8	219,6	0,0	0,0	531,2		1 492,5	797,5	21,9	0,0	673,1
Postal and courier activities	15,7	27,5	0,7	0,0	0,0	26,8		11,8	7,1	0,0	0,0	4,7
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	-382,1	48,3	14,2	0,0	0,0	34,2		430,4	302,6	0,7	0,0	127,1
INFORMATION AND COMMUNICATION	-1 363,8	428,8	198,6	0,0	0,0	230,2		1 792,6	1 047,0	170,2	0,0	575,4
Publishing, audiovisual and broadcasting activities	-216,7	5,3	0,4	0,0	0,0	4,9		222,0	87,9	0,0	0,0	134,1

Types of economic activities	IIP, net1 as of 01/01/2019 (2-8)	Assets						Liabilities				
		including:						including:				
		total (3+4+5+6+7)	direct investment ²	portfolio investment	financial derivatives	other investment	reserve assets	total (9+10+11+12)	direct investment ²	portfolio investment	financial derivatives	other investment
A	1	2	3	4	5	6	7	8	9	10	11	12
Telecommunications	-980,3	409,6	197,4	0,0	0,0	212,2		1 389,9	818,3	170,2	0,0	401,4
IT and other information services	-166,8	13,9	0,8	0,0	0,0	13,1		180,7	140,8	0,0	0,0	39,9
FINANCIAL AND INSURANCE ACTIVITIES	43 130,8	56 556,5	2 549,5	6 733,9	75,4	16 270,7	30 927,0	13 425,7	4 086,6	4 289,8	54,1	4 995,2
Financial service activities, except insurance and pension funding	36 635,3	49 754,7	2 511,5	1 472,6	75,4	14 768,3	30 927,0	13 119,4	3 968,9	4 273,5	54,1	4 822,9
Insurance, reinsurance and pension funding, except compulsory social security	6 009,9	6 196,0	7,3	5 261,4	0,0	927,3		186,1	29,8	0,4	0,0	155,9
Activities auxiliary to financial services and insurance activities	485,6	605,8	30,7	0,0	0,0	575,1		120,2	87,8	16,0	0,0	16,4
REAL ESTATE ACTIVITIES	-1 735,7	459,1	360,8	5,0	0,0	93,3		2 194,8	1 303,3	0,0	0,0	891,5
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	-293,3	16 638,0	13 324,5	0,0	0,0	3 313,6		16 931,3	7 872,0	6 140,5	1,0	2 917,8
Legal and accounting activities	16,3	61,4	49,4	0,0	0,0	12,0		45,1	24,9	0,0	0,0	20,3
Activities of head offices; management consultancy activities	4 971,3	15 855,7	12 864,6	0,0	0,0	2 991,2		10 884,5	3 371,7	6 137,9	0,0	1 374,8
Architectural and engineering activities; technical testing and analysis activities	-5 140,9	427,9	337,6	0,0	0,0	90,3		5 568,8	4 245,2	1,9	1,0	1 320,6
geological exploration and prospecting activities	-4 888,2	144,3	86,4	0,0	0,0	57,9		5 032,5	4 105,3	1,9	1,0	924,3
Scientific research and development	-80,3	48,0	2,4	0,0	0,0	45,7		128,4	40,6	0,6	0,0	87,1
Other professional, scientific and technical activities	-59,6	245,0	70,5	0,0	0,0	174,5		304,6	189,6	0,0	0,0	115,0
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	-410,3	160,7	51,7	0,0	0,0	109,0		571,0	272,2	0,0	0,0	298,8
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	48 190,0	59 744,4	378,6	53 728,5	2,6	5 634,7		11 554,4	0,0	4 554,3	0,0	7 000,1
EDUCATION; HUMAN HEALTH AND SOCIAL WORK ACTIVITIES; ARTS, ENTERTAINMENT AND RECREATION	-257,9	21,3	8,0	0,0	0,0	13,3		279,2	77,0	0,1	0,0	202,0
OTHER SERVICE ACTIVITIES	-592,8	457,8	39,2	16,7	0,0	401,9		1 050,6	802,3	0,1	0,0	248,1
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; UNDIFFERENTIATED GOODS- AND SERVICES-PRODUCING ACTIVITIES OF HOUSEHOLDS FOR OWN USE	1 459,9	2 120,4	1 354,9	19,1	0,0	746,3		660,5	32,9	0,0	0,0	627,6
ACTIVITIES, N.E.C.	95,1	95,1	0,0	95,1	0,0	0,0		0,0	0,0	0,0	0,0	0,0

¹ net means assets minus liabilities

² according to the asset/liability principle

International investment position (IIP) of Kazakhstan by countries

(millions of US dollars)

Country name	IIP, net ¹ as of 01/01/2019 (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	-61 397	157 840	27 835	60 675	113	38 289	30 927	219 237	160 362	18 419	78	40 378
AFGHANISTAN	-50,7	26,9	0,0	0,0	0,0	26,9	0,0	77,6	0,0	0,0	0,0	77,5
ALBANIA	10,7	12,8	0,0	0,0	0,0	12,8	0,0	2,1	0,0	0,0	0,0	2,1
ALGERIA	-0,6	0,0	0,0	0,0	0,0	0,0	0,0	0,6	0,0	0,0	0,0	0,6
ANDORRA	0,6	0,6	0,0	0,0	0,0	0,6	0,0	0,0	0,0	0,0	0,0	0,0
ANGUILLA	-8,1	0,2	0,0	0,0	0,0	0,2	0,0	8,3	0,1	0,0	0,0	8,2
ARGENTINA	0,3	0,6	0,0	0,0	0,0	0,5	0,0	0,3	0,0	0,0	0,0	0,3
ARMENIA	-0,5	16,1	0,1	0,3	0,0	15,7	0,0	16,6	0,2	0,0	0,0	16,4
ARUBA	-265,4	13,9	0,0	0,0	0,0	13,9	0,0	279,4	0,0	0,0	0,0	279,4
ATOLL JOHNSTON	0,6	0,6	0,0	0,0	0,0	0,6	0,0	0,0	0,0	0,0	0,0	0,0
AUSTRALIA	2 598,8	2 662,5	2,2	2 192,0	22,1	115,1	331,2	63,7	37,9	0,0	0,0	25,8
AUSTRIA	250,9	523,5	5,8	174,2	0,0	341,1	2,3	272,5	123,6	1,0	0,0	147,9
AZERBAIJAN	168,2	248,1	6,1	218,4	0,0	23,6	0,0	79,9	38,6	0,0	0,0	41,3
BAHAMAS	798,5	828,0	827,6	0,0	0,0	0,4	0,0	29,4	6,0	0,0	0,0	23,5
BAHRAIN	-13,9	3,9	1,7	1,4	0,0	0,8	0,0	17,8	6,2	0,0	0,0	11,6
BANGLADESH	0,1	0,3	0,0	0,0	0,0	0,3	0,0	0,2	0,0	0,0	0,0	0,2
BARBADOS	-10,2	0,0	0,0	0,0	0,0	0,0	0,0	10,2	10,2	0,0	0,0	0,0
BELARUS	26,7	113,9	16,4	0,0	0,0	97,5	0,0	87,2	21,2	0,1	0,0	65,8
BELGIUM	-411,2	240,8	8,7	59,0	0,0	106,1	67,0	652,1	470,3	0,2	0,0	181,6
BELIZE	-62,6	9,2	4,0	0,0	0,0	5,2	0,0	71,8	21,2	3,8	0,0	46,8
BERMUDA	-4 328,0	76,5	0,1	71,2	0,0	0,5	4,7	4 404,5	4 393,0	1,1	0,0	10,4
BHUTAN	-0,2	0,1	0,0	0,0	0,0	0,1	0,0	0,2	0,0	0,0	0,0	0,2
BOSNIA-HERCEGOVINA	-4,2	0,8	0,0	0,0	0,0	0,8	0,0	5,1	0,0	0,0	0,0	5,1
BRAZIL	99,6	99,9	0,0	99,8	0,0	0,1	0,0	0,3	0,0	0,0	0,0	0,3
BRITISH VIRGIN ISLANDS	-1 684,2	2 533,5	412,2	168,8	0,0	1 915,3	37,2	4 217,6	2 785,7	1,5	0,0	1 430,4
BRUNEI	0,1	0,1	0,0	0,0	0,0	0,1	0,0	0,0	0,0	0,0	0,0	0,0
BULGARIA	-42,2	4,5	0,3	0,0	0,0	4,2	0,0	46,7	7,0	0,0	0,0	39,7
CAIMAN ISLANDS	63,0	694,3	605,3	76,2	0,0	10,1	2,8	631,3	86,4	7,9	0,0	537,0
CAMEROON	0,5	0,5	0,0	0,0	0,0	0,5	0,0	0,0	0,0	0,0	0,0	0,0
CANADA	2 608,5	3 688,9	21,0	2 793,9	61,5	403,7	408,9	1 080,5	1 002,2	0,0	0,0	78,3
CAPE VERDE	0,3	0,3	0,0	0,0	0,0	0,3	0,0	0,0	0,0	0,0	0,0	0,0
CHANNEL ISLANDS	3,4	5,8	0,0	0,0	0,0	0,0	5,8	2,5	0,7	0,0	0,0	1,7
CHILE	218,9	219,5	0,0	100,3	0,0	0,0	119,1	0,6	0,0	0,0	0,0	0,6
CHINA	-11 295,8	3 915,9	149,7	582,3	0,0	2 850,9	333,0	15 211,7	8 620,4	0,5	0,0	6 590,9
COLOMBIA	150,1	150,1	0,0	7,1	0,0	0,1	142,8	0,0	0,0	0,0	0,0	0,0
CONGO, THE DEMOCRATIC REPUBLIC OF THE	40,2	40,2	40,2	0,0	0,0	0,0	0,0	0,1	0,0	0,0	0,0	0,1
COSTA RICA	-0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,0	0,0	0,0	0,1
CROATIA	1,2	6,8	0,0	6,3	0,0	0,5	0,0	5,6	0,3	0,0	0,0	5,4
CUBA	-0,1	0,2	0,0	0,0	0,0	0,2	0,0	0,2	0,0	0,0	0,0	0,2
CURACAO	35,8	37,7	0,0	7,4	0,0	30,3	0,0	1,9	0,0	0,0	0,0	1,9
CYPRUS	887,1	1 626,2	148,1	0,6	0,0	1 477,5	0,0	739,0	328,8	6,8	0,0	403,3
CZECH REPUBLIC	-82,4	53,2	6,1	11,4	0,0	35,7	0,0	135,6	37,4	0,0	0,0	98,2
DENMARK	124,3	185,1	41,6	101,1	0,0	4,9	37,5	60,8	34,7	0,0	0,0	26,1
DOMINICA	5,7	13,3	0,0	0,0	0,0	13,3	0,0	7,6	0,0	0,0	0,0	7,6

Country name	IIP, net ¹ as of 01/01/2019 (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
DOMINICAN REPUBLIC	-15,3	0,0	0,0	0,0	0,0	0,0	0,0	15,3	0,0	0,0	0,0	15,3
ECUADOR	1,6	1,8	0,0	0,0	0,0	1,8	0,0	0,1	0,0	0,0	0,0	0,1
EGYPT	-5,0	1,1	0,0	0,0	0,0	1,1	0,0	6,1	0,1	0,0	0,0	6,0
EL SALVADOR	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,0	0,0	0,0	0,1
ESTONIA	-125,0	11,8	2,2	0,0	0,0	9,7	0,0	136,8	14,9	0,1	0,0	121,8
FINLAND	158,9	220,6	0,2	193,0	0,0	20,1	7,3	61,7	26,1	0,0	0,0	35,7
FRANCE	-9 087,2	4 715,9	22,0	3 737,1	0,0	332,4	624,4	13 803,1	13 236,5	0,0	0,0	566,6
GEORGIA	102,9	234,8	79,7	5,9	0,0	149,1	0,0	131,9	88,1	26,7	0,0	17,1
GERMANY	2 411,7	4 162,3	136,9	2 277,1	0,0	555,0	1 193,3	1 750,6	1 006,7	0,8	14,7	728,4
GHANA	0,5	0,5	0,0	0,0	0,0	0,5	0,0	0,0	0,0	0,0	0,0	0,0
GIBRALTAR	-19,5	2,4	0,0	0,0	0,0	2,4	0,0	21,9	2,9	0,0	0,0	18,9
GREECE	-2,6	1,6	0,0	0,2	0,0	1,4	0,0	4,2	2,6	0,0	0,0	1,6
GREENLAND	-0,2	0,0	0,0	0,0	0,0	0,0	0,0	0,2	0,0	0,0	0,0	0,2
GUERNSEY	0,3	10,7	0,0	1,1	0,0	9,5	0,0	10,4	10,4	0,0	0,0	0,0
HONDURAS	-0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,0	0,0	0,0	0,1
HONG KONG	-3 803,8	915,3	23,0	63,7	0,0	789,2	39,5	4 719,1	4 273,2	0,2	0,0	445,7
HUNGARY	-50,2	58,3	0,3	28,0	0,0	6,5	23,5	108,5	55,5	0,0	0,0	53,1
ICELAND	-3,8	2,6	0,0	2,3	0,0	0,3	0,0	6,5	0,8	0,0	0,0	5,7
INDIA	-337,6	68,3	0,0	51,0	0,0	13,4	3,9	405,9	184,4	0,0	0,0	221,5
INDONESIA	461,1	461,7	0,0	282,6	0,0	0,1	179,0	0,6	0,0	0,0	0,0	0,6
IRAN	-39,9	10,2	3,2	0,0	0,0	7,0	0,0	50,1	10,9	0,0	0,0	39,2
IRAQ	-0,3	0,2	0,0	0,0	0,0	0,2	0,0	0,5	0,5	0,0	0,0	0,0
IRELAND	470,9	523,3	0,2	480,9	0,0	16,5	25,6	52,3	10,8	4,7	0,0	36,8
ISLE OF MAN	21,1	63,0	63,0	0,1	0,0	0,0	0,0	41,9	26,9	0,0	0,0	15,1
ISRAEL	-10,8	39,3	11,8	15,4	0,0	12,1	0,0	50,1	2,7	0,0	0,0	47,4
ITALY	-11,8	251,8	58,3	92,9	0,0	81,2	19,4	263,6	181,3	0,0	0,0	82,3
JAPAN	-1 755,4	5 016,1	0,0	3 599,2	-136,8	272,8	1 280,9	6 771,5	5 905,6	0,1	0,0	865,7
JERSEY	292,9	295,9	0,0	295,9	0,0	0,0	0,0	3,0	0,2	0,0	0,0	2,8
JORDAN	-7,0	0,1	0,0	0,0	0,0	0,1	0,0	7,1	6,9	0,0	0,0	0,2
KENYA	-0,7	0,1	0,0	0,0	0,0	0,1	0,0	0,8	0,0	0,0	0,0	0,8
KUWAIT	0,9	18,7	0,0	18,4	0,0	0,3	0,0	17,7	12,6	0,0	0,0	5,2
KYRGYZSTAN	415,1	563,4	213,2	0,0	0,0	350,2	0,0	148,4	25,0	0,0	0,0	123,3
LATVIA	29,2	126,6	87,2	0,0	0,0	39,4	0,0	97,4	16,3	0,0	0,0	81,1
LEBANON	-86,5	1,7	0,0	0,0	0,0	1,7	0,0	88,2	52,7	0,0	0,0	35,5
LIBERIA	35,1	35,1	0,0	34,6	0,0	0,0	0,5	0,0	0,0	0,0	0,0	0,0
LIBYA	-1,0	0,0	0,0	0,0	0,0	0,0	0,0	1,0	0,0	0,0	0,0	1,0
LIECHTENSTEIN	171,8	505,5	500,0	0,0	0,0	5,5	0,0	333,7	203,9	0,0	0,0	129,8
LITHUANIA	-26,2	59,5	2,9	0,0	0,0	14,7	41,9	85,7	12,6	0,0	0,0	73,1
LUXEMBOURG	193,4	2 061,4	512,7	367,5	0,0	1 145,8	35,4	1 868,0	1 611,7	16,3	0,0	240,1
MACAO	-0,2	0,0	0,0	0,0	0,0	0,0	0,0	0,2	0,0	0,0	0,0	0,2
MALAYSIA	-114,2	52,9	0,0	0,3	0,0	6,8	45,8	167,1	82,1	0,0	0,0	85,0
MALTA	-38,6	2,3	0,0	0,0	0,0	2,3	0,0	40,8	23,0	0,0	0,0	17,9
MARSHALL ISLANDS	9,3	74,4	68,1	0,0	0,0	6,3	0,0	65,0	0,0	0,0	0,0	65,0
MAURITANIA	0,1	0,1	0,0	0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
MAURITIUS	18,9	19,0	18,5	0,0	0,0	0,6	0,0	0,1	0,0	0,0	0,0	0,1
MEXICO	419,0	419,0	0,0	283,0	0,0	3,0	133,1	0,1	0,0	0,0	0,0	0,1
MOLDOVA	-64,4	3,5	0,1	0,0	0,0	3,4	0,0	68,0	9,4	0,0	0,0	58,6

Country name	IIP, net ¹ as of 01/01/2019 (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
MONACO	0,0	5,7	0,0	0,0	0,0	5,7	0,0	5,7	0,0	0,0	0,0	5,7
MONGOLIA	8,9	18,6	5,7	0,0	0,0	13,0	0,0	9,7	0,1	0,0	0,0	9,6
MONTENEGRO	1,2	1,2	0,0	0,0	0,0	1,2	0,0	0,1	0,0	0,0	0,0	0,1
MOROCCO	3,0	3,1	0,0	0,0	0,0	0,0	3,0	0,0	0,0	0,0	0,0	0,0
MYANMAR (BURMA)	-0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,0	0,0	0,0	0,1
NAMIBIA	10,7	10,7	0,0	2,0	0,0	0,0	8,7	0,0	0,0	0,0	0,0	0,0
NETHERLANDS	-52 904,2	17 183,9	15 514,2	966,3	0,0	585,0	118,5	70 088,1	67 731,2	17,9	0,0	2 339,1
NEW CALEDONIA	-0,6	0,0	0,0	0,0	0,0	0,0	0,0	0,6	0,0	0,0	0,0	0,6
NEW ZEALAND	104,7	105,5	0,0	86,9	0,0	8,1	10,5	0,8	0,0	0,0	0,0	0,8
NIGERIA	5,7	5,7	0,2	0,0	0,0	5,5	0,0	0,0	0,0	0,0	0,0	0,0
NORTH MACEDONIA	-5,4	0,0	0,0	0,0	0,0	0,0	0,0	5,4	5,3	0,0	0,0	0,2
NORWAY	242,6	250,0	0,0	218,5	0,0	3,0	28,5	7,3	5,6	0,0	0,0	1,8
OMAN	-61,8	24,8	0,0	14,6	0,0	0,1	10,1	86,6	0,0	0,0	1,0	85,6
PAKISTAN	-11,6	1,2	0,0	0,0	0,0	1,2	0,0	12,8	11,6	0,0	0,0	1,3
PANAMA	-25,8	98,8	11,4	7,0	0,0	59,7	20,8	124,6	36,5	0,0	0,0	88,1
PAPUA NEW GUINEA	0,3	0,4	0,0	0,4	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
PARAGUAY	11,5	11,5	0,0	11,5	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
PERU	119,1	119,1	0,0	92,8	0,0	0,0	26,4	0,0	0,0	0,0	0,0	0,0
PHILIPPINES	176,2	176,4	0,0	73,6	0,0	2,2	100,5	0,2	0,0	0,0	0,0	0,2
POLAND	83,2	224,9	0,2	61,2	0,0	39,3	124,2	141,7	82,6	0,0	0,0	59,1
PORTUGAL	2,2	24,4	0,0	2,0	0,0	22,5	0,0	22,3	21,0	0,0	0,0	1,3
QATAR	173,8	204,8	0,0	11,3	0,0	1,1	192,4	31,0	30,8	0,0	0,0	0,3
REP. OF SOUTH AFRICA	11,2	51,8	33,2	10,7	0,0	1,8	6,1	40,6	1,0	0,0	0,0	39,6
ROMANIA	-102,2	4,5	0,0	0,0	0,0	1,4	3,1	106,7	102,7	0,0	0,0	4,1
RUSSIA	-2 682,5	8 372,4	1 722,2	756,9	30,7	5 862,6	0,0	11 054,9	5 063,0	178,2	8,5	5 805,2
SAMOA	-2,2	0,0	0,0	0,0	0,0	0,0	0,0	2,2	2,2	0,0	0,0	0,0
SAUDA ARABIA	-88,0	8,4	0,0	6,4	0,0	2,0	0,0	96,4	95,0	0,3	0,0	1,1
SERBIA	1,0	20,5	7,3	3,8	0,0	9,4	0,0	19,5	2,1	0,0	0,0	17,4
SEYCHELLES	2 316,8	2 559,0	0,0	0,0	0,0	2 559,0	0,0	242,2	0,9	0,0	0,0	241,3
SINGAPORE	785,3	1 549,4	368,2	157,3	0,0	636,4	387,5	764,2	425,0	0,3	0,0	338,8
SLOVAKIA	-12,1	7,7	0,0	0,0	0,0	7,7	0,0	19,8	4,9	0,0	0,0	14,9
SLOVENIA	-24,4	2,1	1,1	0,0	0,0	1,0	0,0	26,4	8,8	0,0	0,0	17,6
SOUTH KOREA	2 384,3	4 089,8	0,1	3 049,1	-2,2	536,8	506,0	1 705,5	1 343,1	1,5	0,0	360,9
SPAIN	34,8	131,9	4,7	82,9	0,0	28,6	15,8	97,1	61,9	0,0	0,0	35,2
SRI LANKA	-0,3	0,1	0,0	0,0	0,0	0,1	0,0	0,4	0,0	0,0	0,0	0,4
ST KITT & NEVIS	-134,6	7,8	0,0	0,0	0,0	7,8	0,0	142,4	112,3	0,0	0,0	30,1
ST VINCENT	-19,0	0,9	0,0	0,0	0,0	0,9	0,0	19,9	7,0	0,0	0,0	12,8
SWEDEN	-35,8	365,3	0,5	197,5	0,0	112,4	54,9	401,1	353,3	0,0	0,0	47,8
SWITZERLAND	-813,3	3 678,3	1 293,6	358,6	0,5	1 016,7	1 008,8	4 491,6	3 239,6	1,4	0,0	1 250,6
SYRIA	-2,7	0,0	0,0	0,0	0,0	0,0	0,0	2,7	0,0	2,6	0,0	0,1
TADJIKISTAN	23,4	107,4	45,6	0,0	0,0	61,8	0,0	83,9	1,7	0,0	0,0	82,2
TAIWAN	-2,2	2,6	0,0	0,0	0,0	2,6	0,0	4,8	0,0	0,0	0,0	4,7
THAILAND	1,0	2,6	0,2	0,2	0,0	2,2	0,0	1,6	0,1	0,0	0,0	1,5
TRINIDAD & TOBAGO	-0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,0	0,0	0,0	0,1
TUNISIA	0,4	0,5	0,0	0,0	0,0	0,5	0,0	0,0	0,0	0,0	0,0	0,0
TURKEY	-144,2	791,7	237,6	64,1	0,0	490,0	0,0	935,9	650,5	0,2	0,0	285,3
TURKMENISTAN	8,7	17,8	0,2	0,0	0,0	17,6	0,0	9,1	0,0	0,0	0,0	9,0

Country name	IIP, net ¹ as of 01/01/2019 (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
UKRAINE	172,9	304,9	185,5	0,0	0,0	119,4	0,0	132,0	71,9	0,0	0,0	60,1
UNITED ARAB EMIRATES	-600,2	1 507,6	358,9	15,3	0,0	974,4	159,1	2 107,8	724,9	5,5	0,0	1 377,4
UNITED KINGDOM	-8 769,7	13 867,3	3 682,0	3 647,1	49,5	5 378,5	1 110,1	22 637,0	3 732,7	17 081,6	0,0	1 822,7
UNITED STATES OF AMERICA	9 361,9	41 848,8	188,9	30 015,4	-55,5	5 088,5	6 611,5	32 486,9	31 232,9	876,1	0,0	377,9
URUGUAY	-77,3	4,7	0,0	0,0	0,0	0,1	4,6	82,0	5,0	0,0	0,0	77,0
UZBEKISTAN	51,0	237,4	72,7	0,0	0,0	164,7	0,0	186,4	12,4	0,0	0,0	174,0
VENEZUELA	-0,5	0,0	0,0	0,0	0,0	0,0	0,0	0,5	0,0	0,0	0,0	0,5
VIETNAM	-0,1	0,5	0,0	0,0	0,0	0,5	0,0	0,6	0,0	0,0	0,0	0,6
VIRGIN ISLANDS OF THE US	134,9	135,0	0,0	2,2	0,0	132,8	0,0	0,1	0,0	0,0	0,0	0,1
INTERNATIONAL ORGANIZATIONS	-5 066,2	5 033,3	0,0	2 257,8	0,0	1 931,1	844,3	10 099,5	53,4	180,9	0,0	9 865,2
Not determined by country ⁵	14 517,7	15 588,5	0,0	0,0	143,2	1 019,3	14 426,0	1 070,7	0,0	0,0	54,1	1 016,6

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

(millions of US dollars)

Types of economic activities/country name	Code of an industry	Kazakhstan's liabilities as of 01/01/2019 (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		219 237	100	160 362	18 419	78	40 378
AGRICULTURE, FORESTRY AND FISHING	A	565,9	0,3	290,4	3,2	0,0	272,3
RUSSIA		148,0	26,1	80,8	0,0	0,0	67,2
NETHERLANDS		108,2	19,1	107,4	0,0	0,0	0,8
Other		309,8	54,7	102,2	3,2	0,0	204,3
MINING AND QUARRYING	B	122 100,8	55,7	117 972,3	276,1	0,6	3 851,9
NETHERLANDS		56 241,7	46,1	55 810,1	0,1	0,0	431,5
UNITED STATES OF AMERICA		30 388,1	24,9	30 104,7	215,4	0,0	68,0
FRANCE		13 384,7	11,0	13 128,5	0,0	0,0	256,2
JAPAN		5 981,8	4,9	5 869,2	0,1	0,0	112,5
BERMUDA		4 393,0	3,6	4 393,0	0,0	0,0	0,0
CHINA		2 432,8	2,0	2 318,8	0,3	0,0	113,7
RUSSIA		2 101,4	1,7	1 214,5	55,1	0,6	831,3
UNITED KINGDOM		1 788,0	1,5	1 680,5	1,8	0,0	105,7
BRITISH VIRGIN ISLANDS		1 563,5	1,3	1 484,0	0,0	0,0	79,5
CANADA		756,4	0,6	749,9	0,0	0,0	6,5
INTERNATIONAL ORGANIZATIONS		687,8	0,6	4,9	0,0	0,0	682,9
Other		2 381,4	2,0	1 214,2	3,3	0,0	1 164,0
MANUFACTURING	C	16 783,9	7,7	10 161,6	20,1	15,4	6 586,8
NETHERLANDS		3 664,8	21,8	3 408,4	0,3	0,0	256,1
RUSSIA		3 075,4	18,3	653,0	0,9	0,6	2 420,9
SWITZERLAND		2 651,5	15,8	2 156,7	0,3	0,0	494,4
CHINA		2 139,2	12,7	403,0	0,1	0,0	1 736,1
UNITED KINGDOM		1 383,1	8,2	1 249,4	15,7	0,0	118,0
HONG KONG		693,7	4,1	689,2	0,0	0,0	4,4
LUXEMBOURG		520,2	3,1	505,7	0,5	0,0	14,0
GERMANY		463,9	2,8	302,8	0,1	14,7	146,2
JAPAN		295,5	1,8	20,1	0,0	0,0	275,5
UNITED ARAB EMIRATES		181,0	1,1	40,0	0,0	0,0	141,0
Other		1 715,6	10,2	733,3	2,2	0,0	980,2
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	D	2 107,1	1,0	1 035,0	27,8	0,0	1 044,3
NETHERLANDS		765,6	36,3	764,8	0,0	0,0	0,8
INTERNATIONAL ORGANIZATIONS		733,1	34,8	0,0	23,4	0,0	709,7
RUSSIA		150,2	7,1	63,1	0,3	0,0	86,8
Other		458,1	21,7	207,1	4,1	0,0	246,9
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	E	153,0	0,1	38,6	0,0	0,0	114,4
MOLDOVA		52,5	34,3	6,3	0,0	0,0	46,3
INTERNATIONAL ORGANIZATIONS		42,7	27,9	0,0	0,0	0,0	42,7
Other		57,7	37,7	32,3	0,0	0,0	25,4
CONSTRUCTION	F	4 243,6	1,9	1 229,4	0,0	0,0	3 014,2
CHINA		1 992,8	47,0	331,2	0,0	0,0	1 661,6
NETHERLANDS		614,9	14,5	323,2	0,0	0,0	291,7
BRITISH VIRGIN ISLANDS		343,3	8,1	0,3	0,0	0,0	343,0
SOUTH KOREA		241,4	5,7	177,9	0,0	0,0	63,5
UNITED ARAB EMIRATES		165,1	3,9	38,6	0,0	0,0	126,5
RUSSIA		161,3	3,8	47,8	0,0	0,0	113,5
TURKEY		145,7	3,4	127,4	0,0	0,0	18,3
Other		579,1	13,6	182,9	0,0	0,0	396,1
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	G	10 033,0	4,6	3 979,8	688,1	7,3	5 357,9
RUSSIA		2 132,5	21,3	955,3	0,7	7,3	1 169,2
NETHERLANDS		1 355,1	13,5	990,8	0,0	0,0	364,3
UNITED KINGDOM		1 216,4	12,1	234,2	656,1	0,0	326,1
CHINA		847,1	8,4	272,7	0,0	0,0	574,4
SWITZERLAND		407,3	4,1	122,7	0,0	0,0	284,6
UNITED ARAB EMIRATES		364,2	3,6	25,6	0,0	0,0	338,6
Other		3 710,4	37,0	1 378,5	31,3	0,0	2 300,6
TRANSPORTATION AND STORAGE	H	14 359,1	6,5	9 859,0	2 247,5	0,0	2 252,5
CHINA		5 026,2	35,0	4 382,3	0,0	0,0	643,9
HONG KONG		3 503,6	24,4	3 483,3	0,0	0,0	20,3
UNITED KINGDOM		2 479,3	17,3	79,5	2 242,3	0,0	157,5
RUSSIA		1 036,6	7,2	867,4	0,2	0,0	169,0
NETHERLANDS		659,2	4,6	609,6	0,0	0,0	49,6

Types of economic activities/country name	Code of an industry	Kazakhstan's liabilities as of 01/01/2019 (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
INTERNATIONAL ORGANIZATIONS		389,8	2,7	39,3	0,0	0,0	350,6
Other		1 264,4	8,8	397,7	5,1	0,0	861,7
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	I	430,4	0,2	302,6	0,7	0,0	127,1
NETHERLANDS		185,2	43,0	165,3	0,0	0,0	19,9
TURKEY		61,2	14,2	55,3	0,0	0,0	5,9
ITALY		19,6	4,6	19,6	0,0	0,0	0,0
Other		164,4	38,2	62,4	0,7	0,0	101,3
INFORMATION AND COMMUNICATION	J	1 792,6	0,8	1 047,0	170,2	0,0	575,4
SWITZERLAND		345,6	19,3	339,0	0,0	0,0	6,7
SWEDEN		238,7	13,3	231,5	0,0	0,0	7,2
RUSSIA		192,1	10,7	15,2	100,4	0,0	76,6
Other		1 016,2	56,7	461,4	69,8	0,0	485,0
FINANCIAL AND INSURANCE ACTIVITIES	K	13 425,7	6,1	4 086,6	4 289,8	54,1	4 995,2
UNITED KINGDOM		3 767,7	28,1	66,6	3 563,0	0,0	138,1
CHINA		1 812,6	13,5	230,0	0,0	0,0	1 582,6
RUSSIA		1 446,1	10,8	962,0	19,0	0,0	465,1
INTERNATIONAL ORGANIZATIONS		1 048,7	7,8	9,2	70,1	0,0	969,3
UNITED STATES OF AMERICA		1 033,3	7,7	360,5	590,1	0,0	82,7
NETHERLANDS		850,6	6,3	738,5	0,0	0,0	112,0
LUXEMBOURG		774,9	5,8	605,8	7,7	0,0	161,4
SWITZERLAND		462,7	3,4	396,5	0,8	0,0	65,4
HONG KONG		231,9	1,7	5,8	0,0	0,0	226,1
BELGIUM		147,2	1,1	134,9	0,0	0,0	12,3
CANADA		136,0	1,0	134,9	0,0	0,0	1,1
TURKEY		83,8	0,6	75,9	0,2	0,0	7,7
Other ³		1 630,2	12,1	365,9	39,0	54,1	1 171,2
REAL ESTATE ACTIVITIES	L	2 194,8	1,0	1 303,3	0,0	0,0	891,5
NETHERLANDS		799,3	36,4	602,0	0,0	0,0	197,3
BRITISH VIRGIN ISLANDS		303,7	13,8	65,9	0,0	0,0	237,8
SINGAPORE		215,1	9,8	189,1	0,0	0,0	25,9
CHINA		146,9	6,7	136,5	0,0	0,0	10,4
Other		729,9	33,3	309,8	0,0	0,0	420,1
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES*	M	16 931,3	7,7	7 872,0	6 140,5	1,0	2 917,8
UNITED KINGDOM		7 179,5	42,4	316,6	6 074,0	0,0	788,9
NETHERLANDS		4 369,6	25,8	3 965,2	0,1	0,0	404,4
BRITISH VIRGIN ISLANDS		1 340,0	7,9	1 091,2	0,6	0,0	248,3
SOUTH KOREA		739,2	4,4	670,1	0,0	0,0	69,1
CHINA		581,9	3,4	527,3	0,0	0,0	54,6
UNITED STATES OF AMERICA		497,8	2,9	483,5	0,2	0,0	14,1
RUSSIA		357,2	2,1	172,0	1,7	0,0	183,5
INTERNATIONAL ORGANIZATIONS		218,3	1,3	0,0	56,6	0,0	161,8
GERMANY		167,7	1,0	31,0	0,0	0,0	136,7
INDIA		167,6	1,0	2,8	0,0	0,0	164,7
UNITED ARAB EMIRATES		151,8	0,9	42,6	0,0	0,0	109,2
Other		1 160,6	6,9	569,7	7,4	1,0	582,5
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	N	571,0	0,3	272,2	0,0	0,0	298,8
LUXEMBOURG		134,5	23,5	134,5	0,0	0,0	0,0
RUSSIA		105,5	18,5	11,5	0,0	0,0	94,1
SINGAPORE		65,5	11,5	33,4	0,0	0,0	32,0
Other		265,6	46,5	92,9	0,0	0,0	172,7
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	O	11 554,4	5,3	0,0	4 554,3	0,0	7 000,1
INTERNATIONAL ORGANIZATIONS		6 306,3	54,6	0,0	0,0	0,0	6 306,3
UNITED KINGDOM		4 530,5	39,2	0,0	4 528,7	0,0	1,8
JAPAN		459,7	4,0	0,0	0,0	0,0	459,7
Other ⁴		257,8	2,2	0,0	25,6	0,0	232,2
EDUCATION; HUMAN HEALTH AND SOCIAL WORK ACTIVITIES; ARTS, ENTERTAINMENT AND RECREATION	P	279,2	0,1	77,0	0,1	0,0	202,0
BRITISH VIRGIN ISLANDS		82,3	29,5	11,4	0,0	0,0	70,9
UNITED ARAB EMIRATES		46,9	16,8	8,4	0,0	0,0	38,5
SOUTH KOREA		30,1	10,8	19,4	0,0	0,0	10,7
Other		119,8	42,9	37,8	0,1	0,0	81,9
OTHER SERVICE ACTIVITIES	S	1 050,6	0,5	802,3	0,1	0,0	248,1
GERMANY		333,0	31,7	332,1	0,0	0,0	0,9
UNITED ARAB EMIRATES		222,5	21,2	200,5	0,0	0,0	22,0
NETHERLANDS		174,2	16,6	170,3	0,0	0,0	3,9
Other		320,9	30,5	99,5	0,1	0,0	221,3

Types of economic activities/country name	Code of an industry	Kazakhstan's liabilities as of 01/01/2019 (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
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; UNDIFFERENTIATED GOODS- AND SERVICES-PRODUCING ACTIVITIES OF HOUSEHOLDS FOR OWN USE	T	660,5	0,3	32,9	0,0	0,0	627,6
UNITED ARAB EMIRATES		253,3	38,3	0,0	0,0	0,0	253,3
LIECHTENSTEIN		96,2	14,6	0,0	0,0	0,0	96,2
Other		311,0	47,1	32,9	0,0	0,0	278,2
ACTIVITIES, N.E.C.	Z	0,0	0,0	0,0	0,0	0,0	0,0

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

Direct investments according to the directional principle: position as of "date"

(millions of US dollars)

	Row's code	01.01.2015	01.01.2016	01.01.2017	01.01.2018	01.04.2018	01.07.2018	01.10.2018	01.01.2019
Net direct investment¹	1=2-13	-106 576,9	-106 582,6	-119 410,9	-126 035,3	-131 351,0	-131 899,0	-132 498,7	-132 527,3
Direct investment abroad	2=3+8	25 550,4	26 751,7	23 433,7	20 455,7	19 905,2	18 822,5	18 477,6	16 726,2
Equity and investment fund shares	3=4-5+6-7	24 688,7	26 850,4	29 319,0	26 278,4	25 985,2	24 742,2	24 202,7	22 841,3
Direct investor in direct investment enterprises	4	24 658,6	26 820,3	29 288,9	26 248,3	25 955,1	24 712,1	24 172,6	22 811,2
Direct investment enterprises in direct investor (reverse investment)	5	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Between fellow enterprises ² , assets	6	30,1	30,1	30,1	30,1	30,1	30,1	30,1	30,1
Between fellow enterprises ² , liabilities	7	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt instruments	8=9-10+11-								
Direct investor in direct investment enterprises	9	861,7	-98,8	-5 885,3	-5 822,7	-6 080,0	-5 919,7	-5 725,1	-6 115,1
Direct investment enterprises in direct investor (reverse investment)	10	2 364,3	755,9	751,3	875,4	866,6	846,2	822,2	750,3
Between fellow enterprises ² , assets	11	1 536,4	932,7	7 063,9	6 687,7	7 084,6	7 130,7	6 821,2	6 651,2
Between fellow enterprises ² , liabilities	12	443,3	577,2	949,1	732,9	847,6	1 015,7	889,4	291,6
Between fellow enterprises ² , liabilities	12	409,6	499,2	521,8	743,2	709,5	650,9	615,4	505,8
Direct investment in reporting economy	13=14+19	132 127,4	133 334,2	142 844,6	146 491,0	151 256,2	150 721,4	150 976,2	149 253,6
Equity and investment fund shares	14=15-16+17-								
Direct investor in direct investment enterprises	15	57 277,2	42 979,0	53 061,1	57 168,0	59 713,4	59 430,1	59 769,8	59 302,3
Direct investment enterprises in direct investor (reverse investment)	16	57 214,1	42 915,8	53 046,8	57 153,5	59 698,3	59 416,0	59 756,5	59 289,8
Between fellow enterprises ³ , liabilities	17	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Between fellow enterprises ³ , liabilities	17	63,0	63,2	14,4	14,5	15,1	14,1	13,3	12,5
Between fellow enterprises ³ , assets	18	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt instruments	19=20-21 +22-								
Direct investor in direct investment enterprises	20	74 850,2	90 355,2	89 783,5	89 323,0	91 542,8	91 291,3	91 206,5	89 951,3
Direct investment enterprises in direct investor (reverse investment)	21	72 220,2	75 992,4	77 806,6	80 163,4	80 413,8	80 152,3	80 240,5	79 778,8
Between fellow enterprises ³ , liabilities	22	2 137,5	4 274,6	6 850,1	6 934,7	4 649,5	4 159,5	3 490,0	3 430,3
Between fellow enterprises ³ , liabilities	22	4 968,7	18 839,3	19 075,7	16 513,6	16 294,7	15 694,3	15 135,9	14 124,0
Between fellow enterprises ³ , assets	23	201,1	201,9	248,7	419,3	516,2	395,8	680,0	521,2

¹ net means direct investments' outflow abroad minus direct investments' inflow to Kazakhstan² if the ultimate controlling parent is a resident³ if the ultimate controlling parent is a nonresident

Data is updated beginning from 2012 due to revision of estimated indicators on operations of individuals and goods export based on the balance of payment methodology and revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan

Direct investments according to the directional principle: flows for the period

(millions of US dollars)

	Row's code	2015	2016	I-17	II-17	III-17	IV-17	2017	I-18	II-18	III-18	IV-18	2018
Net direct investment¹	1=2-20	-3 261,4	-13 746,4	-2 022,3	-1 227,6	339,4	-845,6	-3 756,1	-3 546,3	-729,0	-825,0	181,1	-4 919,2
Direct investment abroad (net outflow)	2=3+12	795,2	-5 234,9	649,0	450,3	344,8	-530,9	913,2	-607,3	-336,1	462,4	-621,7	-1 102,6
Equity and investment fund shares	3=4+11	1 747,8	1 209,3	819,6	370,5	147,3	-330,0	1 007,3	-366,1	-484,7	212,8	-237,9	-876,0
Equity and investment fund shares without reinvested earnings	4=5-8+9-10	1 842,4	1 292,5	789,7	351,4	124,0	-351,3	913,7	-386,3	-507,2	195,4	-225,6	-923,8
Direct investor in direct investment enterprises	5=6-7	1 842,4	1 292,5	789,7	351,4	124,0	-351,3	913,7	-386,3	-507,2	195,4	-225,6	-923,8
received transactions	6	6 483,3	4 138,0	845,7	418,8	198,9	257,7	1 721,1	297,4	150,6	234,5	300,2	982,6
drawdowns transactions	7	4 640,9	2 845,6	56,0	67,4	75,0	609,0	807,5	683,7	657,8	39,0	525,8	1 906,3
Direct investment enterprises in direct investor (reverse investment)	8	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Between fellow enterprises ² , assets	9	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Between fellow enterprises ² , liabilities	10	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Reinvested earnings	11	-94,6	-83,1	29,9	19,1	23,3	21,3	93,6	20,2	22,5	17,4	-12,3	47,8
Debt instruments	12=13-16+17-18	-952,6	-6 444,2	-170,6	79,8	197,5	-200,9	-94,1	-241,2	148,6	249,6	-383,7	-226,7
Direct investor in direct investment enterprises	13=14-15	-1 435,2	-1 623,3	-0,1	-41,1	10,8	4,4	-26,0	-8,0	17,7	17,6	-47,1	-19,8
received transactions	14	541,0	234,7	49,3	35,9	40,7	52,2	178,1	42,7	40,3	148,2	57,0	288,2
drawdowns transactions	15	1 976,2	397,0	49,4	77,0	29,9	47,8	204,1	50,7	22,6	130,6	104,1	308,0
Direct investment enterprises in direct investor (reverse investment)	16	-501,8	6 113,3	61,9	-310,3	-292,1	122,9	-417,6	392,1	50,2	-306,8	-224,6	-89,1
Between fellow enterprises ² , assets	17	-3,0	-138,7	-87,2	-19,7	-48,6	-65,4	-220,9	114,7	152,3	-98,7	-598,3	-429,9
Between fellow enterprises ² , liabilities	18	16,3	29,9	21,4	169,6	56,8	17,0	264,8	-44,2	-28,9	-23,9	-37,0	-134,0
<i>Memorandum: Gross direct investment from Kazakhstan to abroad</i>	19=6+11+14	6 929,7	4 289,6	925,0	473,8	262,9	331,2	1 992,8	360,3	213,3	400,1	344,9	1 318,5
Direct investment in reporting economy (net inflow)	20=21+30	4 056,6	8 511,5	2 671,3	1 678,0	5,4	314,7	4 669,3	2 939,0	392,9	1 287,5	-802,7	3 816,6
Equity and investment fund shares	21=22+29	1 978,8	9 041,8	2 119,2	1 333,8	936,7	1 358,3	5 748,1	1 088,6	353,6	1 051,4	264,6	2 758,3
Equity and investment fund shares without reinvested earnings	22=23-26+27-28	2 055,1	3 663,7	463,4	291,6	503,4	733,6	1 992,0	-2 015,6	-1 424,1	259,0	-974,2	-4 154,8
Direct investor in direct investment enterprises	23=24-25	2 054,9	3 663,7	463,4	291,6	503,4	733,6	1 992,0	-2 016,2	-1 424,1	259,0	-974,2	-4 155,4
received transactions	24	3 792,3	5 197,5	623,3	520,5	586,9	953,2	2 683,9	312,9	460,1	513,5	1 843,8	3 130,3
drawdowns transactions	25	1 737,4	1 533,8	159,9	228,9	83,5	219,6	691,9	2 329,2	1 884,2	254,4	2 818,0	7 285,8
Direct investment enterprises in direct investor (reverse investment)	26	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Between fellow enterprises ³ , liabilities	27	0,2	0,0	0,0	0,0	0,0	0,0	0,0	0,6	0,0	0,0	0,0	0,6
Between fellow enterprises ³ , assets	28	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Reinvested earnings	29	-76,4	5 378,1	1 655,8	1 042,2	433,4	624,7	3 756,1	3 104,2	1 777,7	792,4	1 238,8	6 913,1
Debt instruments	30=31-34+35-36	2 077,8	-530,4	552,1	344,2	-931,4	-1 043,6	-1 078,8	1 850,4	39,2	236,0	-1 067,3	1 058,3
Direct investor in direct investment enterprises	31=32-33	4 402,7	2 052,3	929,2	1 216,0	1 412,1	-1 257,2	2 300,1	254,1	-76,3	257,8	-343,2	92,4
received transactions	32	11 652,0	10 791,0	3 256,9	3 633,0	4 278,1	3 352,4	14 520,4	3 331,9	3 535,5	3 746,1	3 618,7	14 232,2
drawdowns transactions	33	7 249,2	8 738,7	2 327,7	2 417,0	2 865,9	4 609,6	12 220,2	3 077,8	3 611,7	3 488,4	3 962,0	14 139,8
Direct investment enterprises in direct investor (reverse investment)	34	3 095,1	2 453,7	-345,6	597,3	369,1	-515,7	105,1	-2 330,5	-452,4	-670,3	-38,8	-3 492,1
Between fellow enterprises ³ , liabilities	35	681,9	-16,4	-650,7	-146,5	-1 743,5	-642,2	-3 182,8	-650,2	-430,1	-427,5	-911,7	-2 419,5
Between fellow enterprises ³ , assets	36	-88,3	112,6	72,0	128,1	231,0	-340,1	91,0	84,1	-93,2	264,6	-148,9	106,6
<i>Memorandum: Gross foreign direct investment</i>	37=24+29+32	15 367,9	21 366,7	5 536,0	5 195,7	5 298,3	4 930,3	20 960,4	6 749,0	5 773,3	5 052,0	6 701,3	24 275,6

¹ net means direct investments' outflow abroad minus direct investments' inflow to Kazakhstan² if the ultimate controlling parent is a resident³ if the ultimate controlling parent is a nonresident

Data is updated beginning from 2012 due to revision of estimated indicators on operations of individuals and goods export based on the balance of payment methodology and revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan

Direct investments according to the directional principle: income for the period

(millions of US dollars)

	Row's code	2015	2016	I-17	II-17	III-17	IV-17	2017	I-18	II-18	III-18	IV-18	2018
Direct investment income, net¹	1=2-16	-8 814,9	-11 317,2	-4 279,2	-3 970,8	-3 431,5	-4 055,1	-15 736,5	-5 607,9	-5 232,7	-5 000,9	-3 960,2	-19 801,7
Direct investment abroad income	2=3+10	279,6	3,8	-26,5	3,1	-8,4	43,8	11,9	-18,7	2,3	47,0	21,0	51,5
Income on equity and investment fund shares	3=4+9	321,4	113,2	33,5	64,4	59,1	109,0	266,0	54,2	78,3	121,7	103,8	358,0
Dividends	4=5-6+7-8	416,0	196,4	3,6	45,3	35,8	87,7	172,4	34,0	55,8	104,3	116,1	310,2
Direct investor in direct investment enterprises receivable	5	416,0	196,4	3,6	45,3	35,8	87,7	172,4	34,0	55,8	102,9	113,8	306,6
Direct investor in direct investment enterprises payable	6	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Between fellow enterprises receivable ²	7	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	1,4	2,3	3,6
Between fellow enterprises payable ²	8	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Reinvested earnings (local direct investors' share in retained profit (loss) in foreign direct investment enterprises)	9	-94,6	-83,1	29,9	19,1	23,3	21,3	93,6	20,2	22,5	17,4	-12,3	47,8
Debt instruments income	10=11-12+13-14	-41,8	-109,4	-60,1	-61,3	-67,5	-65,3	-254,1	-72,9	-76,0	-74,8	-82,8	-306,5
Direct investor in direct investment enterprises receivable	11	11,0	11,5	3,0	3,1	3,1	3,3	12,4	3,9	3,7	3,6	3,0	14,3
Direct investor in direct investment enterprises payable	12	40,8	146,8	71,4	73,1	73,0	71,1	288,6	79,0	82,8	81,6	83,9	327,4
Between fellow enterprises receivable ²	13	2,3	43,6	12,1	12,2	12,3	12,3	48,8	12,1	12,4	12,6	5,6	42,7
Between fellow enterprises payable ²	14	14,3	17,7	3,7	3,5	9,8	9,7	26,7	9,8	9,4	9,4	7,5	36,1
<i>Inquiry: direct investor in direct investment enterprises income receivable</i>	15=5+9+1	332,4	124,8	36,5	67,4	62,1	112,3	278,4	58,1	82,0	124,0	104,6	368,7
Income on direct investment in Kazakhstan	16=17+24	9 094,4	11 321,1	4 252,7	3 973,9	3 423,0	4 098,8	15 748,4	5 589,3	5 235,0	5 047,8	3 981,2	19 853,3
Income on equity and investment fund shares	17=18+23	6 368,1	8 307,1	3 427,6	3 122,3	2 549,1	3 182,1	12 281,1	4 597,4	4 173,8	3 873,0	3 029,6	15 673,8
Dividends	18=19-20+21-22	6 444,4	2 929,0	1 771,8	2 080,1	2 115,7	2 557,4	8 525,0	1 493,1	2 396,1	3 080,7	1 790,8	8 760,7
Direct investor in direct investment enterprises payable	19	6 442,8	2 924,4	1 750,5	2 080,1	2 115,7	2 557,4	8 503,6	1 454,9	2 396,1	3 080,7	1 790,8	8 722,5
Direct investor in direct investment enterprises receivable	20	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Between fellow enterprises payable ³	21	1,6	4,6	21,4	0,0	0,0	0,0	21,4	38,2	0,0	0,0	0,0	38,2
Between fellow enterprises receivable ³	22	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Reinvested earnings (foreign direct investors' share in retained profit (loss) in local direct investment enterprises)	23	-76,4	5 378,1	1 655,8	1 042,2	433,4	624,7	3 756,1	3 104,2	1 777,7	792,4	1 238,8	6 913,1
Debt instruments income	24=25-26+27-28	2 726,4	3 013,9	825,0	851,6	873,9	916,7	3 467,3	991,9	1 061,2	1 174,8	951,5	4 179,4
Direct investor in direct investment enterprises payable	25	2 254,6	2 625,1	727,2	757,3	794,7	822,3	3 101,4	869,2	906,3	1 004,9	782,0	3 562,4
Direct investor in direct investment enterprises receivable	26	248,9	428,3	114,5	117,8	115,7	102,3	450,3	74,9	56,9	43,2	36,2	211,2
Between fellow enterprises payable ³	27	722,3	818,3	212,6	214,2	202,2	205,3	834,2	208,7	217,5	216,6	209,0	851,8
Between fellow enterprises receivable ³	28	1,6	1,3	0,2	2,1	7,1	8,5	17,9	11,1	5,6	3,6	3,2	23,6
<i>Inquiry: income receivable by direct investor in direct investment enterprises to foreign direct investor</i>	29=19+23+25	8 621,1	10 927,6	4 133,4	3 879,6	3 343,7	4 004,4	15 361,1	5 428,4	5 080,1	4 878,0	3 811,6	19 198,0

¹ net means direct investments' income abroad minus direct investments' income to Kazakhstan² if the ultimate controlling parent is a resident³ if the ultimate controlling parent is a nonresident

Data is updated beginning from 2012 due to revision of estimated indicators on operations of individuals and goods export based on the balance of payment methodology and revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan

Gross inflow of direct investment in Kazakhstan from foreign direct investors: breakdown by residents' types of economic activities

Types of economic activities	over a period, (millions of US dollars)											
	2015	2016	I-17	II-17	III-17	IV-17	2017	I-18	II-18	III-18	IV-18	2018
AGRICULTURE, FORESTRY AND FISHING	71,8	50,1	3,6	10,8	9,7	3,4	27,5	8,4	1,9	-0,9	2,7	12,1
MINING AND QUARRYING	3 455,1	7 207,6	3 171,0	2 666,0	2 328,5	2 042,6	10 208,2	3 715,9	3 027,0	3 122,1	3 697,0	13 562,1
Mining of coal and lignite	76,2	111,8	27,0	8,3	-3,2	5,3	37,4	30,2	9,5	30,4	339,6	409,7
Extraction of crude petroleum and natural gas	2 709,3	5 740,1	2 932,9	2 472,3	2 445,9	1 763,3	9 614,3	3 407,7	2 860,1	3 008,5	2 805,8	12 082,2
Mining of metal ores	372,1	882,8	179,7	111,3	-157,4	213,8	347,3	235,0	114,0	19,2	445,9	814,1
Other mining and quarrying	57,6	263,7	26,9	28,0	11,3	9,0	75,2	18,3	28,5	4,2	30,5	81,5
Mining support service activities	239,8	209,3	4,6	46,1	31,9	51,3	133,9	24,6	14,9	59,8	75,2	174,5
MANUFACTURING	2 588,5	4 082,4	1 239,6	1 209,3	1 239,7	1 441,3	5 129,9	1 158,9	992,2	575,1	693,1	3 419,3
Manufacture of food products, beverages and tobacco products	218,1	32,1	-12,8	37,3	43,9	39,7	108,1	5,1	19,6	43,4	21,1	89,3
Manufacture of textiles, apparel, leather and related products	-2,5	16,8	2,0	2,5	0,7	0,2	5,4	-0,6	0,2	-0,8	-0,7	-1,8
Manufacture of wood and paper products, and printing	6,3	11,0	23,1	1,9	2,7	1,6	29,3	1,4	2,3	1,4	4,4	9,5
Manufacture of coke and refined petroleum products	118,4	3,3	2,0	13,4	15,3	73,9	104,7	13,0	-59,9	33,3	62,0	48,4
Manufacture of chemicals and chemical products	5,2	173,1	18,7	33,4	23,2	9,6	84,9	36,9	42,3	49,3	10,6	139,2
Manufacture of basic pharmaceutical products and pharmaceutical preparations	5,5	45,5	10,2	0,5	-1,0	0,0	9,7	16,6	9,0	16,5	5,0	47,2
Manufacture of rubber and plastics products, and other non-metallic mineral products	156,7	104,3	102,7	60,0	2,2	37,8	202,7	9,5	68,4	49,0	23,0	150,0
Manufacture of basic metals and fabricated metal products, except machinery and equipment	1 779,0	3 547,5	1 073,5	987,7	1 154,3	1 238,8	4 454,2	1 056,2	888,4	318,6	484,2	2 747,4
Manufacture of computer, electronic and optical products	86,0	70,0	20,2	17,9	21,6	31,1	90,9	17,9	11,9	16,8	15,7	62,2
Manufacture of electrical equipment	0,0	-3,0	-8,8	-0,9	-19,7	4,0	-25,4	0,7	-1,4	10,1	5,9	15,4
Manufacture of machinery and equipment n.e.c.	-4,4	28,7	4,0	4,0	1,2	2,3	11,5	0,9	3,0	6,3	5,1	15,3
Manufacture of transport equipment	64,1	23,5	-3,1	50,7	-11,2	-19,5	16,9	-4,5	1,1	20,7	42,1	59,5
Other manufacturing, and repair and installation of machinery and equipment	156,1	29,6	7,8	0,8	6,6	21,9	37,1	5,7	7,1	10,4	14,7	37,9
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	12,3	72,0	20,6	-16,5	-2,4	14,5	16,2	72,2	13,7	53,3	138,3	277,6
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	-9,5	-1,9	1,4	2,1	-1,6	-0,9	1,1	1,2	1,4	4,5	1,5	8,6
CONSTRUCTION	970,6	1 163,7	-185,2	171,6	131,8	207,5	325,7	113,3	206,0	129,1	130,6	578,9
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	1 549,6	2 293,2	653,6	752,3	1 017,3	728,8	3 152,1	891,3	1 033,0	694,2	658,1	3 276,5
Wholesale of solid, liquid and gaseous fuels and related products	120,3	254,7	50,2	25,6	118,8	66,2	260,7	110,4	149,7	133,1	61,2	454,4
TRANSPORTATION AND STORAGE	483,8	514,5	210,8	135,4	267,2	178,0	791,4	257,3	173,0	233,1	122,6	786,0
Land transport and transport via pipelines	323,1	459,3	228,8	32,5	198,5	148,4	608,2	258,5	183,0	154,6	121,7	717,7
Transport via pipeline	263,2	460,7	225,6	52,4	167,5	132,2	577,7	244,5	163,2	137,5	95,5	640,7
Water transport	-3,6	-7,4	-2,0	-0,9	-0,5	0,0	-3,4	-0,2	0,4	1,4	0,7	2,3
Air transport	0,8	1,5	-4,6	3,4	18,9	4,0	21,7	-8,9	1,5	17,1	-4,0	5,6
Warehousing and support activities for transportation	162,9	62,2	-11,7	99,9	50,6	26,1	164,9	7,8	-12,3	60,2	4,2	59,8
Postal and courier activities	0,6	-1,1	0,3	0,4	-0,3	-0,4	0,0	0,2	0,5	-0,2	0,1	0,7
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	-50,7	12,7	5,6	23,0	31,8	12,4	72,7	14,2	10,5	-8,9	2,7	18,4
INFORMATION AND COMMUNICATION	40,6	391,8	20,1	1,6	48,6	74,5	144,8	42,2	82,1	6,4	54,3	185,0
Publishing, audiovisual and broadcasting activities	0,0	18,7	-1,3	0,6	1,7	3,2	4,2	2,0	44,4	4,7	4,4	55,4
Telecommunications	26,1	330,5	16,0	-13,8	40,4	65,9	108,4	30,9	29,8	-9,5	38,6	89,8
IT and other information services	14,5	42,6	5,4	14,8	6,5	5,4	32,2	9,3	7,9	11,2	11,4	39,8
FINANCIAL AND INSURANCE ACTIVITIES	469,6	385,1	134,7	72,6	109,9	82,3	399,4	309,6	54,0	127,9	817,2	1 308,6
Financial service activities, except insurance and pension funding	455,3	371,3	128,0	56,6	86,1	92,7	363,3	310,5	55,7	123,2	792,5	1 281,9
Insurance, reinsurance and pension funding, except compulsory social security	-6,9	8,1	3,9	-7,2	2,2	-0,2	-1,3	3,5	-5,2	0,9	1,6	0,8
Activities auxiliary to financial services and insurance activities	21,2	5,6	2,8	23,2	21,5	-10,2	37,4	-4,3	3,4	3,8	23,1	25,9
REAL ESTATE ACTIVITIES	41,0	106,5	91,6	48,2	8,9	1,9	150,6	-7,4	-44,7	8,6	8,4	-35,0
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	5 612,7	4 880,4	118,9	-52,4	55,3	73,7	195,5	104,7	162,4	98,3	313,0	678,5
Legal and accounting activities	15,7	2,6	-1,3	6,5	2,1	-2,0	5,3	1,9	9,4	0,9	0,2	12,3
Activities of head offices; management consultancy activities	15,1	-3,4	-46,3	-23,0	19,2	-0,6	-50,8	-11,5	32,0	79,3	276,7	376,5
Architectural and engineering activities; technical testing and analysis activities	5 598,4	4 821,0	156,1	-31,3	32,0	77,8	234,6	111,0	129,3	16,3	36,0	292,6
geological exploration and prospecting activities	5 558,8	4 802,5	154,3	-22,6	12,1	73,7	217,4	109,1	94,9	15,3	23,3	242,6
Scientific research and development	3,7	-4,1	0,4	0,3	0,0	-0,6	0,1	0,5	-0,4	0,4	1,1	1,7
Other professional, scientific and technical activities	-20,2	64,4	10,0	-4,9	2,1	-1,0	6,2	2,9	-8,0	1,4	-1,0	-4,6
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	79,5	215,3	42,3	169,4	48,2	47,8	307,7	51,1	38,7	34,5	56,4	180,6
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY												
EDUCATION; HUMAN HEALTH AND SOCIAL WORK ACTIVITIES; ARTS, ENTERTAINMENT AND RECREATION	20,8	23,3	-0,6	-0,7	-1,7	4,5	1,5	-2,0	-5,1	-2,0	5,7	-3,4
OTHER SERVICE ACTIVITIES	32,3	-30,0	7,8	3,1	7,2	18,1	36,1	18,2	27,2	-23,4	-0,2	21,8
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; UNDIFFERENTIATED GOODS- AND SERVICES-PRODUCING ACTIVITIES OF HOUSEHOLDS FOR OWN USE												

Types of economic activities	2015	2016	I-17	II-17	III-17	IV-17	2017	I-18	II-18	III-18	IV-18	2018
ACTIVITIES, N.E.C.												
TOTAL	15 368	21 367	5 536	5 196	5 298	4 930	20 960	6 749	5 773	5 052	6 701	24 276

Gross inflow of direct investment in Kazakhstan from foreign direct investors includes:

- increase of equity: purchase of at least 10% of the voting shares or shares in Kazakhstani enterprises by non-residents, purchase of real estate in Kazakhstan by non-residents
- reinvested earnings: share of foreign direct investors in undistributed income (loss) in Kazakhstani enterprises
- increase of debt instruments: flow of funds from foreign direct investors (both in cash and another form - as goods, services, intangible assets, purchase of securities and so on) without amortization

Data is updated beginning from 2012 due to revision of estimated indicators on operations of individuals and goods export based on the balance of payment methodology and revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan

Gross inflow of direct investment in Kazakhstan from foreign direct investors: breakdown by countries

Country name	over a period, (millions of US dollars)											
	2015	2016	I-17	II-17	III-17	IV-17	2017	I-18	II-18	III-18	IV-18	2018
AFGHANISTAN		0,2							0,0	0,0		0,0
ARMENIA	0,6	0,2		0,0	0,0	0,0	0,0	0,1	0,0	0,0	0,0	0,1
ARUBA	0,1	0,2										
AUSTRALIA	-0,3	1,8	0,8	0,1	0,3	0,4	1,6	0,5	0,5	0,3	0,3	1,6
AUSTRIA	-24,1	67,4	3,1	8,0	73,7	2,0	86,9	0,2	-11,1	3,0	-2,9	-10,8
AZERBAIJAN	21,5	34,7	25,3	23,4	-1,7	1,6	48,6	5,5	2,5	4,9	-7,8	5,1
BAHAMAS	-62,1	-11,4	4,3	-5,7	-4,2	11,1	5,5	4,4	1,6	-10,3	-5,8	-10,1
BAHRAIN		0,2	0,3	0,4	0,2	-0,2	0,7	-0,4	0,5	0,6	0,2	0,9
BARBADOS	-4,4											
BELARUS	79,5	63,5	18,9	27,3	17,5	17,7	81,4	23,0	17,6	10,1	8,5	59,3
BELGIUM	693,0	710,6	260,9	385,5	314,2	108,3	1 068,9	320,6	477,0	131,4	120,0	1 049,0
BELIZE	-3,9	-1,9	1,8	-4,2	-1,3	0,3	-3,4	1,0	-0,8	-1,7	-0,3	-1,8
BERMUDA	-18,1	47,2	7,5	0,6	5,5	434,6	448,3	0,2	4,8	4,3	-2,3	7,0
BRITISH VIRGIN ISLANDS	19,3	149,6	87,9	34,0	-13,4	46,0	154,5	82,9	2,8	65,9	-90,1	61,5
BULGARIA	2,8	5,7	0,4	1,5	0,5	2,0	4,4	0,5	2,0	-0,1	0,7	3,1
CAIMAN ISLANDS	5,0	4,9	1,4	4,2	7,0	1,2	13,7	1,9	0,2	0,4	0,9	3,4
CANADA	-14,0	140,6	50,3	42,4	-3,8	-49,2	39,6	67,7	120,4	37,8	-44,2	181,7
CHINA	833,9	975,2	420,0	144,4	256,0	262,1	1 082,5	438,7	320,5	378,7	351,5	1 489,4
COSTA RICA	0,2	0,6										
CURACAO	-11,2					-0,1	-0,1	0,0	0,0			0,1
CYPRUS	46,6	70,5	20,2	11,4	24,8	41,9	98,3	31,2	30,1	42,7	13,8	117,8
CZECH REPUBLIC	-11,9	6,4	4,8	-7,0	10,7	5,4	14,0	4,5	-4,2	2,8	5,0	8,2
DENMARK	3,5	3,3	0,2	1,9	1,3	1,8	5,3	3,5	3,5	6,7	4,1	17,9
ESTONIA	5,4	2,9	2,3	1,1	2,4	0,6	6,3	2,0	0,4	0,7	1,0	4,1
FINLAND	5,4	11,8	23,5	2,2	3,0	1,4	30,1	5,0	4,0	2,6	-0,6	11,0
FRANCE	968,9	1 147,3	235,9	179,4	179,1	208,4	802,8	211,3	220,6	280,0	204,2	916,1
GEORGIA	-28,3	25,9	5,7	4,0	1,4	1,4	12,6	2,6	4,0	14,6	8,6	29,8
GERMANY	238,7	238,6	155,4	87,1	68,5	80,3	391,3	86,3	131,9	81,1	101,2	400,5
GIBRALTAR	-5,7	1,2	0,0	0,2	-0,2	0,0	-0,1	-0,3	0,1	-0,1	-0,4	-0,6
GREECE								0,3	-0,3	-0,5	-0,2	-0,6
GUERNSEY	-3,5	1,5	4,7	-1,7	-4,8	-31,3	-33,1	3,1	-18,4	-21,0	-2,1	-38,4
HONG KONG	-135,9	33,9	6,3	68,5	-41,9	16,4	49,4	24,0	-34,8	-34,7	-25,2	-70,7
HUNGARY	23,6	25,6	8,8	12,4	2,8	-0,7	23,2	11,7	12,3	19,4	3,6	47,0
ICELAND		0,5	0,1	-0,3	0,2	0,2	0,2	0,2	-0,4	0,1	0,1	0,0
INDIA	10,0	30,1	1,9	1,0	12,4	11,2	26,5	5,2	9,1	9,8	21,5	45,6
IRAN	-1,2	-0,8	0,2	0,3	0,8	-6,3	-5,0	3,2	-1,0	-1,0	-0,2	1,0
IRAQ	-1,0	-0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,0	0,1	0,2
IRELAND	9,1	-2,1	0,7	0,4	2,3	-1,2	2,2	1,5	-0,7	0,3	0,2	1,3
ISLE OF MAN			0,1	-0,1	-0,2	-0,1	-0,3	-0,1	-0,2	-0,1	-0,2	-0,5
ISRAEL	1,0	0,3	-0,1	0,2	-0,2	-0,8	-0,9	0,0	1,7	-0,2	-0,9	0,6
ITALY	176,6	345,8	18,5	7,8	27,2	71,8	125,3	56,3	54,0	42,0	64,0	216,2
JAPAN	394,2	477,8	102,0	78,9	88,4	88,1	357,3	91,7	95,8	116,6	98,8	402,9
JERSEY	1,9	18,7	2,2	-0,4	-3,0	1,5	0,3	-0,1	-14,8			-14,8
JORDAN	1,8	0,6	0,3	0,9	0,0	0,0	1,2	0,1	0,1	0,1	0,1	0,3
KUWAIT	2,1	-8,1	1,2	-3,4	-0,1	2,1	-0,2	2,6	2,3	2,9	-2,4	5,4
KYRGYZSTAN	-17,6	-3,1	-1,3	-0,2	2,5	-1,2	-0,3	0,2	1,9	1,5	0,6	4,2
LATVIA	3,3	2,5	1,2	1,3	1,0	4,3	7,8	7,5	1,4	1,2	4,8	14,9
LEBANON	6,4	-96,4	14,7	3,8	0,1	-17,1	1,6	2,7	37,9	35,7	1,4	77,7
LIECHTENSTEIN	-5,0	19,8	-0,3	-9,7	-2,5	-9,4	-21,9	6,0	-9,2	-24,1	-5,6	-33,0
LITHUANIA	-0,6	4,2	1,5	1,5	-0,2	7,4	10,1	2,1	0,6	1,4	1,7	5,8
LUXEMBOURG	166,4	89,6	45,4	166,7	53,8	6,6	272,4	45,4	19,5	49,8	355,5	470,1
MALAYSIA	-2,4	13,0	0,8	0,4	0,9	0,8	2,8	0,7	0,8	0,8	0,7	3,1
MALTA		0,2	0,0	0,0	1,0	1,0	2,0	0,3	0,9	0,4	2,8	4,4
MARSHALL ISLANDS	-1,4	-0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
MAURITIUS	0,0	1,0	0,4	0,0	0,3	-0,1	0,6	0,0	0,0	0,1	-0,1	0,0
MOLDOVA	1,9	0,9	0,0	0,1	0,1	0,1	0,2	0,0	0,1	0,1	-0,2	0,1
NETHERLANDS	5 744,4	7 968,6	1 521,0	1 521,1	1 396,8	1 496,3	5 935,2	2 120,0	1 611,5	882,0	2 736,2	7 349,8
NORWAY	-4,1	1,4	-1,7	0,2	1,5	0,2	0,2	-0,1	-0,7	0,8	1,2	1,1
OMAN	0,2	0,0										
PAKISTAN	0,9	0,1	-0,1	-0,2	-0,4	-0,8	-1,4	-0,1	-0,2	-0,2	-0,2	-0,7
PANAMA	-17,1	-2,4	13,8	9,5	10,7	3,8	37,8	17,8	32,4	33,4	27,3	110,8
POLAND	-4,3	30,0	7,3	0,1	3,1	1,6	12,1	2,3	7,2	2,1	0,4	12,1
PORTUGAL	1,2	0,9	0,6	0,2	0,2	0,2	1,1	0,2	0,2	0,4	0,2	1,1
QATAR	30,0	19,4	-0,6	-0,4	-0,5	-1,1	-2,7	-1,7	0,4	-0,5	-1,9	-3,6
REP. OF SOUTH AFRICA		1,1							0,0			0,0
ROMANIA	-66,8	-15,1	-3,7	0,9	148,7	197,9	343,7	8,8	4,6	6,0	342,8	362,2
RUSSIA	533,6	872,6	303,8	287,4	292,8	342,7	1 226,6	464,9	359,9	360,9	313,5	1 499,2
SAMOA	-0,2	-0,1	-0,1	0,0	0,0	-0,2	-0,3	1,0	-0,4	-0,3	-0,3	-0,1
SAUDA ARABIA	8,3	-1,7	-0,1	-0,1	0,0	8,1	7,9	7,5	-3,7	2,4	-0,5	5,7
SERBIA	0,2	1,6	0,1	0,5	0,4	0,2	1,3	-0,5	0,7	0,0	-0,3	-0,1
SEYCHELLES	-0,4	5,9	1,5	-0,2	-0,2	0,9	2,1	0,0	1,3	0,0	-0,2	1,1
SINGAPORE	9,5	180,2	1,2	27,3	13,0	20,0	61,4	10,0	3,2	3,4	5,0	21,6
SLOVAKIA	1,5	1,8	0,6	1,1	1,2	-0,4	2,5	0,7	0,7	-0,3	0,8	1,9
SLOVENIA	4,2	16,0	6,3	4,5	4,2	4,2	19,3	3,7	7,4	5,9	5,2	22,3
SOUTH KOREA	342,1	363,7	184,9	86,9	106,3	117,4	495,5	122,2	112,4	109,0	135,3	478,9
SPAIN	5,9	10,7	1,8	2,8	1,1	0,7	6,3	1,6	3,0	1,8	1,0	7,5
ST KITT & NEVIS	221,6	1,6	-0,2	12,2	1,7	0,2	13,9	0,9	1,3	1,8	1,7	5,7
ST VINCENT	3,7	0,1	0,3	-0,2	-0,4	0,2	0,0	0,3	-0,5	-0,5	-0,4	-1,0
SWEDEN	71,8	10,3	-1,7	-3,1	11,2	15,7	22,2	3,7	8,2	4,7	4,1	20,7
SWITZERLAND	1 907,4	2 702,2	605,7	623,1	864,3	871,5	2 964,5	628,7	648,7	973,5	289,4	2 540,3

Country name	2015	2016	I-17	II-17	III-17	IV-17	2017	I-18	II-18	III-18	IV-18	2018
TADJIKISTAN	-0,2	-0,3	0,1	0,2	0,1	0,1	0,6	0,1	0,0	0,1	0,1	0,3
THAILAND								0,3	-0,1	-0,1	0,0	0,1
TURKEY	144,5	338,4	65,5	55,6	93,3	79,6	294,0	64,6	83,3	85,2	67,2	300,3
TURKMENISTAN				2,5	-0,2	0,2	2,4	-0,1	-0,2	0,0	-0,1	-0,4
UKRAINE	11,1	26,8	-1,6	0,3	4,0	3,6	6,3	1,2	44,1	6,4	1,8	53,4
UNITED ARAB EMIRATES	-117,4	74,6	17,6	15,9	36,6	22,9	93,1	17,6	-8,0	-17,4	68,4	60,6
UNITED KINGDOM	394,3	707,1	124,3	133,3	183,3	92,8	533,8	117,0	170,1	174,9	131,1	593,1
UNITED STATES OF AMERICA	2 770,3	3 417,6	1 182,9	1 152,0	1 035,1	323,2	3 693,2	1 596,0	1 198,9	1 163,8	1 385,4	5 344,0
UZBEKISTAN	-0,8	5,0	4,4	0,6	4,0	5,3	14,4	2,6	-2,8	-3,0	2,3	-0,9
INTERNATIONAL ORGANIZATIONS	2,8	-23,9	-38,0	-8,8	4,0	1,1	-41,7	0,2	2,4	-1,4	0,1	1,4
TOTAL	15 368	21 367	5 536	5 196	5 298	4 930	20 960	6 749	5 773	5 052	6 701	24 276

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- reinvested earnings: share of foreign direct investors in undistributed income (loss) in Kazakhstani enterprises

- increase of debt instruments: flow of funds from foreign direct investors (both in cash and another form - as goods, services, intangible assets, purchase of securities and so on) without amortization

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Gross outflow of direct investment abroad from Kazakhstani direct investors: breakdown by residents' types of economic activities

Types of economic activities	over a period, (millions of US dollars)											
	2015	2016	I-17	II-17	III-17	IV-17	2017	I-18	II-18	III-18	IV-18	2018
AGRICULTURE, FORESTRY AND FISHING		0,1										
MINING AND QUARRYING	203,1	2,7	0,6	1,3	0,4	1,1	3,3	0,5	0,1	0,4	116,9	117,9
Mining of coal and lignite										0,1	21,8	21,9
Extraction of crude petroleum and natural gas	0,2	0,1		0,0		0,0	0,1			0,0	0,0	0,1
Mining of metal ores	202,9	2,4	0,4	0,8	0,3	0,9	2,5	0,5	0,0		94,9	95,4
Other mining and quarrying	0,1	0,1		0,0	0,0	0,0	0,0	0,0	0,0	0,0		0,0
Mining support service activities	0,0	0,2	0,2	0,4	0,0	0,1	0,7	0,0	0,1	0,3	0,2	0,6
MANUFACTURING	215,3	90,3	24,8	18,5	11,3	14,3	68,9	18,3	17,4	14,2	14,0	63,9
Manufacture of food products, beverages and tobacco products	12,0	12,2	2,6	2,4	2,9	3,5	11,4	3,2	3,5	3,1	3,6	13,3
Manufacture of textiles, apparel, leather and related products												
Manufacture of wood and paper products, and printing												
Manufacture of coke and refined petroleum products		0,1	0,0	0,0		0,1	0,2				0,0	0,0
Manufacture of chemicals and chemical products	17,2	17,2	4,6	4,7	5,7	7,5	22,4	7,3	9,5	7,7	6,4	30,9
Manufacture of basic pharmaceutical products and pharmaceutical preparations	0,8	1,6	0,5	0,3	0,3	0,3	1,5	0,6	1,0	0,3	0,3	2,2
Manufacture of rubber and plastics products, and other non-metallic mineral products	0,3	0,3	0,0	0,1	0,1	0,1	0,2	0,4	0,2	0,2	0,2	0,9
Manufacture of basic metals and fabricated metal products, except machinery and equipment	10,6	49,9	16,9	1,8	2,3	2,5	23,5	3,6	3,0	2,7	2,6	12,0
Manufacture of computer, electronic and optical products												
Manufacture of electrical equipment												
Manufacture of machinery and equipment n.e.c.												
Manufacture of transport equipment	1,0	0,9	0,1	0,2	0,2	0,2	0,7	0,2	0,2	0,2	0,2	0,8
Other manufacturing, and repair and installation of machinery and equipment	173,6	8,1	0,0	9,0			9,0	3,0		0,0	0,7	3,8
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY		0,6	0,1	0,4	1,4	0,2	2,0	0,1	0,1	0,1	0,4	0,7
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES												
CONSTRUCTION	54,0	335,1	17,2	42,9	13,6	13,4	87,0	6,2	18,7	10,4	13,1	48,4
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	129,6	133,1	20,7	27,5	27,8	18,4	94,4	17,9	14,6	6,9	10,1	49,5
Wholesale of solid, liquid and gaseous fuels and related products	3,5	2,8	0,8	1,0	0,9	1,5	4,2	0,9	1,0	0,7	8,4	10,9
TRANSPORTATION AND STORAGE	90,0	87,3	16,7	70,6	24,8	22,0	134,2	28,5	35,4	22,7	33,5	120,0
Land transport and transport via pipelines	21,6	18,4	3,3	58,5	4,2	5,2	71,1	4,5	3,2	1,5	3,8	13,0
Transport via pipeline	11,9	6,4	1,1	55,7	1,0	2,8	60,6	1,9	0,9	1,5	2,0	6,4
Water transport	0,0	0,1	3,6	0,2	0,3	0,2	4,2	0,3	0,3	0,4	0,3	1,3
Air transport	66,8	66,3	9,6	12,2	16,6	13,7	52,1	22,9	30,7	19,0	13,1	85,7
Warehousing and support activities for transportation	1,3	2,2	0,3	-0,2	3,8	3,0	6,8	0,7	1,2	1,7	16,2	19,9
Postal and courier activities	0,3	0,2	0,0				0,0					
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	0,4	1,2	0,3	0,3	0,3	0,4	1,2	0,8	0,3	0,3	0,2	1,6
INFORMATION AND COMMUNICATION	3,9	182,5	0,3	0,3	0,2	0,2	1,0	0,3	0,3	8,8	0,5	10,0
Publishing, audiovisual and broadcasting activities	2,0	0,0	0,0				0,0			0,1	0,3	0,4
Telecommunications	1,5	182,1	0,2	0,2	0,1	0,1	0,6	0,1	0,1	8,7	0,0	8,8
IT and other information services	0,5	0,4	0,1	0,1	0,1	0,1	0,4	0,2	0,2	0,1	0,2	0,8
FINANCIAL AND INSURANCE ACTIVITIES	521,3	317,0	698,0	123,7	40,4	137,1	999,2	149,7	34,5	254,3	100,3	538,9
Financial service activities, except insurance and pension funding	307,9	312,2	689,3	119,4	38,5	133,5	980,7	148,5	33,8	249,6	99,9	531,7
Insurance, reinsurance and pension funding, except compulsory social security	0,1	1,2	3,4	0,9	0,4	1,2	5,9	0,8	0,3	4,4	1,0	6,4
Activities auxiliary to financial services and insurance activities	213,3	3,6	5,3	3,5	1,5	2,3	12,6	0,5	0,5	0,4	-0,6	0,7
REAL ESTATE ACTIVITIES	20,0	57,8	5,1	112,7	3,1	2,3	123,3	8,1	4,5	15,4	1,9	29,9
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	5 279,3	2 452,2	61,7	23,1	32,0	41,8	158,6	35,8	26,3	11,8	-13,3	60,6
Legal and accounting activities	2,5	3,0	0,0	0,8	0,1	-1,0	-0,1	0,0	0,1	0,2	0,1	0,4
Activities of head offices; management consultancy activities	5 257,8	2 433,8	61,3	21,8	30,3	40,3	153,7	34,4	25,1	9,7	-8,6	60,5
Architectural and engineering activities; technical testing and analysis activities	14,0	6,5	0,2	0,2	0,6	0,3	1,3	0,5	0,6	0,4	-6,5	-5,0
geological exploration and prospecting activities	5,8	2,9	0,1	0,1	0,4	0,1	0,7	0,1	0,1	0,1	0,0	0,3
Scientific research and development	1,0	1,2	0,2	0,2	0,2	0,3	0,9	0,2	0,4	0,4	0,5	1,4
Other professional, scientific and technical activities	4,0	7,7	0,1	0,2	0,7	1,8	2,8	0,7	0,1	1,2	1,3	3,3
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	0,5	0,8	4,6	2,2	3,8	8,8	19,3	4,6	5,6	3,3	2,4	15,9
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY												
EDUCATION; HUMAN HEALTH AND SOCIAL WORK ACTIVITIES; ARTS, ENTERTAINMENT AND RECREATION	1,2	2,5	0,5	1,1	0,0	1,3	2,8	0,1	0,4	0,4	0,4	1,3

Types of economic activities	2015	2016	I-17	II-17	III-17	IV-17	2017	I-18	II-18	III-18	IV-18	2018
OTHER SERVICE ACTIVITIES	154,9	17,3	0,7	3,0	17,5	41,2	62,4	0,9	9,7	25,9	1,5	37,9
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; UNDIFFERENTIATED GOODS- AND SERVICES-PRODUCING ACTIVITIES OF HOUSEHOLDS FOR OWN USE	256,2	609,2	73,7	46,2	86,4	28,9	235,1	88,5	45,5	25,2	62,8	222,0
ACTIVITIES, N.E.C.												
TOTAL	6 930	4 290	925	474	263	331	1 993	360	213	400	345	1 319

Gross outflow of direct investment abroad from Kazakhstani direct investors includes:

- increase of equity: purchase of at least 10% of the voting shares or shares in foreign enterprises by residents, purchase of real estate abroad by residents;

- reinvested earnings: share of Kazakhstani direct investors in undistributed income (loss) in foreign enterprises;

- increase of debt instruments: flow of funds from Kazakhstani direct investors (both in cash and another form - as goods, services, intangible assets, purchase of securities and so on) without amortization.

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Gross outflow of direct investment abroad from Kazakhstani direct investors: breakdown by countries

over a period, (millions of US dollars)

Country name	2015	2016	I-17	II-17	III-17	IV-17	2017	I-18	II-18	III-18	IV-18	2018
AUSTRIA	0,7	1,0	0,2	0,2			0,3		0,2			0,2
ANDORRA		3,4										
ARMENIA	7,2	7,9	2,0	4,6	3,7		10,4				0,1	0,1
AZERBAIJAN	3,2	5,5	1,1	1,8	2,0	1,3	6,2	1,1	1,0	1,0	0,7	3,7
BAHAMAS			634,3	52,8		3,4	690,5					
BELARUS	0,4	9,1	0,0	0,0	0,0	0,3	0,3	0,1	0,0	0,1	0,0	0,2
BELIZE			1,4	0,4	-0,1	1,0	2,8	0,5	0,4	0,3	-0,8	0,3
BRITISH VIRGIN ISLANDS	22,7	1,7			19,7		19,7	8,9	1,9	1,3	100,5	112,6
BULGARIA	0,1					0,2	0,2					
CAIMAN ISLANDS	185,8	71,6	46,5	39,0	35,6	12,3	133,4	53,5	21,4	91,8	51,4	218,1
CHINA	61,0	58,2	7,2	10,7	7,7	13,0	38,6	9,7	10,2	10,0	11,8	41,8
CYPRUS	153,3	51,1		0,0	18,0	6,0	24,0	50,3	14,0	2,1	2,4	68,8
CZECH REPUBLIC	0,9	0,6	0,1	4,7	0,1	0,1	4,9	0,1	0,1	0,5	0,8	1,5
ESTONIA		1,0										
FINLAND						0,2	0,2					
FRANCE	1,6	2,5		0,4			0,4	0,2	1,7		0,3	2,2
GEORGIA	0,6	1,4	0,3	50,9	4,8	5,8	61,8	7,1	7,6	3,4	14,0	32,1
GERMANY	74,3	11,2	1,5	1,6	2,9	1,5	7,5	3,3	3,8	7,9	1,5	16,6
GIBRALTAR				0,1			0,1					
GREECE						0,3	0,3					
HONG KONG	4,6	0,6	0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,2	0,2	0,3
HUNGARY		0,3										
INDIA	19,2	6,9	4,7	3,7		5,0	13,5		0,4	0,2		0,6
IRAN									0,3			0,3
IRELAND	54,0											
ISLE OF MAN	30,0	55,0						72,6	0,3	0,1	0,3	73,3
ISRAEL	0,5							0,2	0,8			1,0
ITALY		38,5	4,5	16,9			21,5				0,2	0,2
JERSEY	31,0											
KYRGYZSTAN	10,8	31,6	4,5	12,9	8,5	23,8	49,8	6,7	12,5	13,1	28,8	61,1
LATVIA	30,3	1,1				0,8	0,8	0,3	0,3	6,9	0,9	8,4
LITHUANIA	0,0			2,3			2,3					
LUXEMBOURG				114,8	13,0		127,8		0,0	25,0		25,0
MALAYSIA				0,6			0,6					
MARSHALL ISLANDS	1,9	2,0	3,5	0,8		0,7	5,0					
MAURITIUS	0,1	1,3	0,0	0,0			0,0	0,0		0,3		0,3
MONGOLIA	3,3	4,3	6,3	0,3	0,6	0,4	7,6	0,5	3,2	0,3	0,3	4,3
MONTENEGRO		0,4	0,3	0,3	0,2		0,7		0,2			0,2
NETHERLANDS	5 313,1	2 851,3	63,6	22,7	32,1	31,3	149,7	30,4	28,2	27,1	22,4	108,1
PAKISTAN			0,2				0,2				0,0	0,0
REP. OF SOUTH AFRICA	0,5	-0,2	-0,3	-0,4			-0,7					
RUSSIA	401,2	558,2	94,8	90,1	72,7	116,3	373,9	71,8	66,4	180,1	63,0	381,3
SAUDA ARABIA										0,3		0,3
SERBIA				3,9			3,9	1,0	3,6			4,6
SEYCHELLES		0,7		0,6			0,6					
SINGAPORE	105,9	14,2	5,4	0,2	18,2	3,7	27,6	3,8	1,1	3,4	25,2	33,6
SOUTH KOREA								0,1		0,5		0,6
SPAIN	0,9	4,3	1,7	0,8	0,8	2,5	5,8	1,1	5,0	0,5	0,5	7,1
SWITZERLAND	6,2	10,7	-0,4	-0,2	-0,1	2,1	1,4	0,7	0,2	1,0	0,0	1,8
TADJIKISTAN	3,2	7,1	0,4	0,5	0,4	0,4	1,6	0,2	0,3	3,0	3,5	7,0
THAILAND	1,6	0,7	0,3			1,0	1,3	0,4	1,3		0,1	1,8
TURKEY	10,5	61,0	3,0	15,8	2,9	1,9	23,6	2,2	3,3	4,0	10,6	20,1
TURKMENISTAN	9,3	7,9	0,7	0,6	0,7	1,1	3,1	1,5	1,6	1,1	1,4	5,6
UKRAINE	1,5	1,7	0,3	0,5	0,7	79,3	80,8	0,3	0,9	0,1	0,2	1,5
UNITED ARAB EMIRATES	-51,6	313,6	5,8	3,2	0,9	5,2	15,2	3,4	2,9	1,1	-10,2	-2,8
UNITED KINGDOM	218,5	67,0	28,0	1,4	5,0	4,1	38,5	2,5	7,4	4,8	10,5	25,3
UNITED STATES OF AMERICA	208,9	17,8	1,4	12,6	8,2	2,6	24,8	21,7	5,5	0,8	0,8	28,8
URUGUAY		0,3										
UZBEKISTAN	2,6	5,4	1,4	1,9	3,7	3,5	10,4	4,1	5,4	7,8	3,5	20,7
TOTAL	6 930	4 290	925	474	263	331	1 993	360	213	400	345	1 319

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External Debt of the Republic of Kazakhstan as of January 1, 2019

External debt is the outstanding amount of the actual and unconditional liabilities of the country's residents to nonresidents at a particular point in time, which requires payment(s) of principal and / or interest.

For analysis purposes external debt indicator is presented with a sector breakdown. Governmental sector includes Government of the Republic of Kazakhstan (general government) and the National Bank of Kazakhstan (Central Bank).

Regarding the structure of external debt statistics intercompany lending is identified separately from other debt. It includes liabilities of enterprises to foreign direct investors, subsidiaries and fellow enterprises. In the context of external debt management, intercompany lending is viewed as the least risky since the creditor (primarily direct investor) shares (directly or indirectly) the risk of insolvency of the borrower through participation in the management of its activities.

1. External debt position of the Republic of Kazakhstan

On 1st of January 2019 the external debt of the Republic of Kazakhstan amounted to US dollars 158.8 billion (hereinafter – USD), decreasing during the 4th quarter of 2018 by 1.5% or USD 2.5 billion (Table 1, Attachment 1).

In the 4th quarter of 2018 external debt decreased by USD 1.7 billion due to balance of payments operations and by USD 0.8 billion due to changes in the value of financial instruments and the strengthening of the US dollar exchange rate against other currencies (Table 2).

Table 1

Structure and changes of external debt by sectors of economy

millions of US dollars

	01.01.2018	01.04.2018	01.07.2018	01.10.2018	01.01.2019		Changes for the 4 th quarter of 2018
					Amount	Percentage of ED	
External Debt (ED)	167 217,9	166 677,8	164 456,6	161 280,9	158 787,3	100,0 %	-2 493,6 (-1,5%)
General Government	12 067,5	11 137,9	10 690,4	10 651,5	11 554,8	7,3%	+903,3 (+8,5%)
Central Bank	926,3	1 899,2	1 188,6	774,6	770,4	0,5%	-4,2 (-0,5%)
Banks	6 501,9	5 933,8	6 067,3	5 750,1	5 752,1	3,6%	+2,0 (+0,0%)
Other Sectors	43 614,4	43 204,3	42 882,1	41 291,7	39 650,2	25,0%	-1 641,5 (-4,0%)
Direct investment: intercompany lending	104 107,9	104 502,6	103 628,2	102 813,1	101 059,8	63,6%	-1 753,3 (-1,7%)
Including liabilities of branches of foreign companies with center of economic interest on the territory of Kazakhstan	66 854,1	66 940,1	66 633,0	66 503,4	66 116,2	41,6%	-387,1 (-0,6%)
External Debt excluding intercompany lending	63 110,0	62 175,2	60 828,4	58 467,8	57 727,5	36,4%	-740,3 (-1,3%)

* Data discrepancies in the table are possible due to rounding

Table 2

Changes of the External Debt for the 4th quarter of 2018: reconciliation of positions and flows

millions of US dollars

	Position at the 01.10.2018	Changes in Position in the 4 th quarter of 2018 due to:			Position at the 01.01.2019.
		transactions	revaluation	other changes in volume	
External Debt	161 280,9	-1 719,2	-784,3	+9,9	158 787,3
Governmental sector, including	11 426,0	+981,8	-81,1	-1,6	12 325,2
- General Government	10 651,5	+967,4	-62,5	-1,6	11 554,8
- Central Bank	774,6	+14,4	-18,6	0,0	770,4
Banks	5 750,1	+101,4	-96,2	-3,2	5 752,1
Other Sectors	41 291,7	-1 285,9	-418,2	+62,7	39 650,2
Direct investment: Intercompany lending	102 813,1	-1 516,6	-188,7	-48,0	101 059,8

* Data discrepancies in the table are possible due to rounding

In the structure of Kazakhstan's external debt by maturity, 94.9% is the long-term (over 1 year) external debt, which, on the one hand, minimizes liquidity risks, and on the other - enhances the impact of volatile market conditions on debt service and repayment.

Instrumental structure of external debt of Kazakhstan mainly consists of loans attracted from abroad (80.1%) and debt securities (11.5%) (Figure 1).

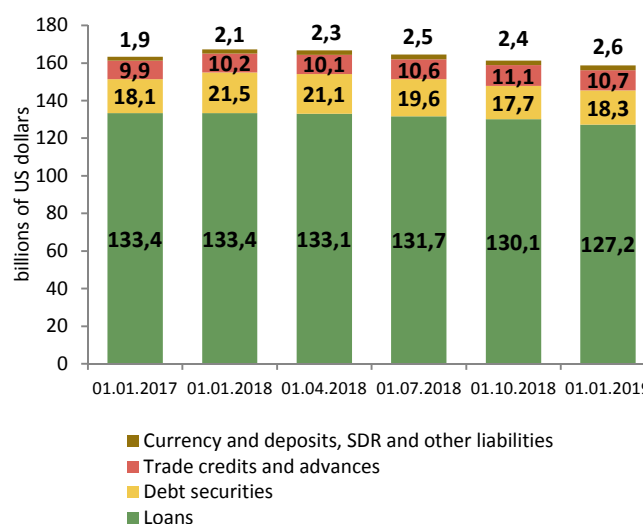
2. The main changes in the structure of external debt

2.1. Public Sector External Debt in the expanded definition covers:

- public external debt;
- external debt of the banks and the public sector corporations, where government and monetary authorities directly or indirectly exercise control through by the mean of ownership of more than half of the voting shares (more than half of the shareholder voting power) or by any other mean (corporations controlled by the government);
- external debt guaranteed by the governmental sector.

On 1st of January 2019 this indicator totaled to USD 35.1 billion or 20.6% of GDP, decreasing by USD 337.9 million during the 4th quarter of 2018 (Table 3, Appendix 10).

Figure 1. Instrumental breakdown of external debt



The main components of changes of public sector external debt in the expanded definition in the 4th quarter of 2018 were:

- placement of two tranches of 5-year and 10-year sovereign Eurobonds for the total amount of EUR 1.05 billion on the London Stock Exchange and the International Financial Center of Astana;
- repayment of loans from non-affiliated lenders, including the early repayment of USD 371 million by JSC "KazMunayGas" and PJSC "Sberbank of Russia", and repayment by JSC "Kaztemirtrans" to European Bank for Reconstruction and Development in the amount of KZT 21 billion, etc.;

Table 3

Public Sector External Debt in the expanded definition

millions of US dollars

	01.01.2018	01.04.2018	01.07.2018	01.10.2018	01.01.2019	Changes for the 4 th quarter of 2018
Public Sector External Debt	40 392,3	40 161,2	38 355,7	35 450,1	35 112,2	-337,9
as % of external debt	24,2%	24,1%	23,3%	22,0%	22,1%	+0,1%
as % of GDP	24,8%	24,1%	22,5%	20,6%	20,6%	-0,1%
governmental sector external debt	12 993,8	13 037,1	11 879,0	11 426,0	12 325,2	+899,1
as % of external debt	7,8%	7,8%	7,2%	7,1%	7,8%	+0,7%
as % of GDP	8,0%	7,8%	7,0%	6,7%	7,2%	+0,6%
external liabilities of public sector corporations	27 398,5	27 124,1	26 476,8	24 024,1	22 787,0	-1 237,1
as % of external debt	16,4%	16,3%	16,1%	14,9%	14,4%	-0,5%
as % of GDP	16,8%	16,3%	15,5%	14,0%	13,4%	-0,6%
including external debt guaranteed by the government	1 314,1	1 319,7	1 507,0	1 548,3	1 590,2	+41,9

- placement of a 5-year Eurobonds by JSC "NC "Kazakhstan Temir Zholy" in the amount of CHF 170 million and the buyout by the Eurasian Development Bank of JSC "Samruk-Energy" bonds in the total amount of KZT 21.7 billion, the increase in liabilities of which was offset by the payment of coupon interest on Eurobonds of JSC "NC "KazMunayGas";

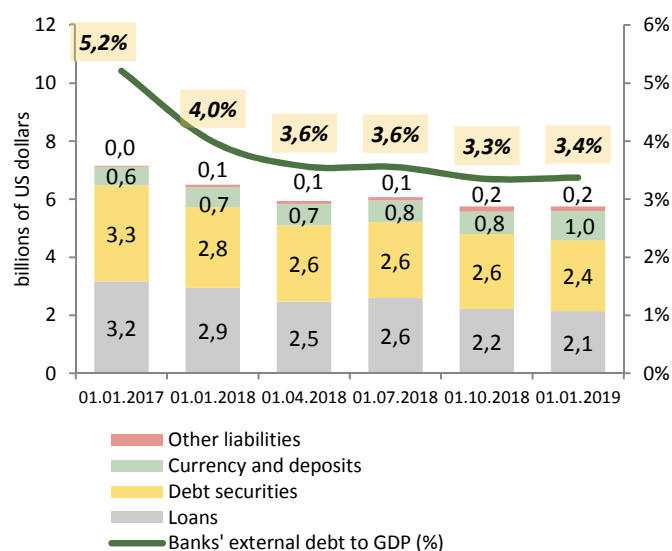
- loans' repayment from the foreign fellow enterprises (net operations USD (-) 295 million).

The external debt guaranteed by the state for the 4th quarter of 2018 increased by USD 41.9 million and equaled to USD 1.6 billion, of which 78.3% accounted for the debt (improvement of transport infrastructure) to the State and Export-Import Banks of China.

2.2. External debt of sector "Banks" (including Banks controlled by state) for the 4th quarter of 2018 fixed on the same level and equaled to USD 5.8 billion as of January 1, 2019 or 3.4% of GDP (Figure 2).

At the same time, the ongoing repayment of loans and a reduction in the volume of Eurobonds of "Banks" in the hands of foreign investors (both due to operations on the secondary market and the decrease in their market value) was offset by an increase in non-resident deposits in Kazakhstani banksx.

Figure 2. Dynamics of external debt of "Banks"



2.3. External debt of Other sectors (including state-controlled entities) to non-affiliated non-residents for the 4th quarter of 2018 decreased by USD 1.6 billion and equaled to USD 39.7 billion or 23.3% of GDP as of 1st of January, 2019.

A decrease of external liabilities was mainly done by "Loans" article (net decrease by USD 1.5 billion) due to:

- liabilities' refinancing by enterprises of the ERG group to Russian banks (net decrease by USD 0.9 billion);
- planned and early repayment of loans from non-affiliated non-residents.

Due to the strengthening of the dollar position against other currencies and reducing the market value of Eurobonds of Kazakhstani issuers, the external debt of

“Other sectors” decreased by USD 418.2 million.

2.4. Intercompany lending (including debt to affiliated creditors of state-controlled entities) totaled USD 101.1 billion as of January 1, 2019, or 59.3% of GDP, decreased by USD 1.8 billion for period.

The decrease was mainly due to the repayment of debts by residents from their foreign fellow enterprises (net decrease (-) USD 884.3 million), including loans from Chinese financial organizations for realization of the large oil and gas projects, and foreign fellow enterprises.

The intercompany debt was also decreased by USD 188.7 million due to negative exchange rate difference.

3. Absolute and relative indicators of external debt

On the 1st of January, 2019 the external debt to GDP ratio including intercompany debt reached 93.1% while excluding intercompany debt – 33.9% (93.9%

and 34.1% in the end of 3rd quarter of 2018 respectively).

Considering the decrease of external debt and the growth in GDP and export of goods and services compared to previous twelve months, the relative parameters of external debt linked to these indicators have improved (Table 4, Attachment 2).

Net external debt of the Republic of Kazakhstan equaled to USD 47.2 billion as of the 1st of January, 2019 or 27.7% to GDP, declined by USD 560.6 million during the 4th quarter of 2018 or 1.2% mainly due to the difference between the reduction of external debt obligations (USD (-2.5) billion) and assets (USD (-1.9) billion).

At the same time, the state and financial sectors are net creditors in relation to the rest of the world (net external debt USD (-) 55.7 billion and USD (-) 14 billion, respectively), whereas the corporate non-financial sector (including intercompany debt) is a net borrower (net external debt of USD 116.9 billion).

Table 4

Indicators of the external debt sustainability of the Republic of Kazakhstan

Period	Parameter «External Debt/GDP» (%) ^{1/}	Parameter «External debt/EGS» (%) ^{2/}	Parameter «External Debt payments/GDP» (%) ^{3/}	Parameter «External Debt payments /EGS» (%) ^{4/}	Parameter «International reserves/SED» (%) ^{5/}	Parameter «External debt per capita (in USD excl. intercompany lending)» ^{6/}
2015	83,0	300,0	20,7	74,9	445,2	3 211,3
2016	119,0	392,8	22,9	75,5	452,9	3 283,8
2017	102,7	310,8	22,8	69,0	413,9	3 475,8
1 st Q 2018	100,2	292,3	23,9	65,3	369,0	3 413,8
2 nd Q 2018	96,3	274,4	26,8	85,8	372,2	3 329,1
3 rd Q 2018	93,9	251,1	28,1	66,9	367,5	3 189,0
4 th Q 2018	93,7	237,3	29,5	80,0	379,5	3 100,1
2018	93,1	237,3	29,3	74,7	379,5	3 100,1

^{1/} The ratio of the external debt and annual GDP (preliminary data for 2018 published on Feb 15, 2019)

^{2/} The ratio of the external debt and the annual volume of exports of goods and services (EGS).

^{3/} The ratio of the annual amount of payments on external debt in accordance with the schedule (long-term principal and interest) and annual GDP.

^{4/} The ratio of the annual amount of payments on external debt in accordance with the schedule (long-term principal and interest) and the annual volume of exports of goods and services (EGS).

^{5/} The ratio of coverage of short-term original maturity external debt by international reserves.

^{6/} Information of the Committee on Statistics of the Ministry of National Economy of the Republic of Kazakhstan.

External debt position: standard presentation

(millions of US dollars)

	Row's code	01.01.2015	01.01.2016	01.01.2017	01.01.2018	01.04.2018	01.07.2018	01.10.2018	01.01.2019
External debt	1=2+3= 4+18+32+45+64	157 114,5	153 006,6	163 308,5	167 217,9	166 677,8	164 456,6	161 280,9	158 787,3
Short-term	2=5+19+33+46	9 713,8	6 260,3	6 560,3	7 489,2	8 306,2	8 086,0	8 157,9	8 150,0
Long-term	3=11+25+39+53+64	147 400,8	146 746,3	156 748,2	159 728,8	158 371,6	156 370,6	153 123,1	150 637,3
General Government	4=5+11	7 333,7	11 313,2	12 092,1	12 067,5	11 137,9	10 690,4	10 651,5	11 554,8
Short-term	5=6+7+8+9+10	1,2	21,7	13,6	19,3	17,6	21,5	23,1	17,9
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	1,2	21,7	13,6	19,3	17,6	21,5	23,1	17,9
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	7 332,5	11 291,5	12 078,5	12 048,2	11 120,3	10 668,9	10 628,4	11 536,9
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	1 887,6	5 038,0	4 713,7	4 799,7	3 935,7	3 576,4	3 620,4	4 554,3
Loans	15	5 369,7	6 214,5	7 363,6	7 248,5	7 184,6	7 092,5	7 008,0	6 982,6
Trade credit and advances	16	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other debt liabilities ²	17	75,2	39,0	1,1	0,0	0,0	0,0	0,0	0,0
Central Bank	18=19+25	953,7	898,8	756,3	926,3	1 899,2	1 188,6	774,6	770,4
Short-term	19=20+21+22+23+24	215,6	76,0	242,5	421,8	1 388,2	694,5	286,5	286,2
Currency and deposits	20	209,3	70,9	17,2	10,6	7,2	4,9	5,8	6,9
Debt securities ¹	21	0,0	0,0	220,8	408,1	1 376,9	685,5	276,3	275,3
Loans	22	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Trade credit and advances	23	0,0	0,0	0,0	3,1	4,1	4,1	4,4	4,0
Other debt liabilities	24	6,3	5,0	4,6	0,0	0,0	0,0	0,0	0,0
Long-term	25=26+27+28+29+30+ 31	738,1	822,9	513,8	504,6	511,0	494,1	488,1	484,2
Special Drawing Rights	26	503,2	481,8	465,6	493,6	505,0	488,1	487,1	483,2
Currency and deposits	27	233,9	340,0	47,2	10,0	5,0	5,0	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 ²	31	1,0	1,0	1,0	1,0	1,0	1,0	1,0	1,0
Banks	32=33+39	10 119,5	7 972,8	7 153,3	6 501,9	5 933,8	6 067,3	5 750,1	5 752,1
Short-term	33=34+35+36+37+38	1 467,6	764,4	583,3	701,6	714,8	857,5	955,0	997,1
Currency and deposits	34	988,0	575,1	473,8	505,4	508,2	584,9	614,9	704,2
Debt securities ¹	35	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Loans	36	351,8	149,1	69,9	116,7	110,5	160,9	165,6	132,1
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	127,8	40,2	39,6	79,5	96,0	111,8	174,6	160,8
Long-term	39=40+41+42+43+44	8 651,9	7 208,4	6 570,0	5 800,3	5 219,0	5 209,7	4 795,1	4 755,0
Currency and deposits	40	816,0	149,4	158,4	193,4	231,6	165,9	165,7	306,1
Debt securities ¹	41	4 704,1	3 999,9	3 316,2	2 780,8	2 627,6	2 607,0	2 577,0	2 442,0
Loans	42	3 131,9	3 059,1	3 095,4	2 826,1	2 359,9	2 436,7	2 052,4	2 006,9
Trade credit and advances	43	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other debt liabilities ²	44	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other Sectors³	45=46+52=58+61	59 572,8	36 558,3	38 838,8	43 614,4	43 204,3	42 882,1	41 291,7	39 650,2
Short-term	46=47+48+49+50+51= 59+62	8 029,4	5 398,3	5 720,8	6 346,6	6 185,7	6 512,4	6 893,3	6 848,8
Currency and deposits	47	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt securities ¹	48	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Loans	49	1 114,4	457,9	417,1	588,1	473,5	501,1	698,8	616,2
Trade credit and advances	50	6 808,8	4 837,5	5 202,5	5 649,2	5 643,4	5 866,0	6 059,1	6 123,8
Other debt liabilities	51	106,2	102,9	101,2	109,2	68,8	145,2	135,4	108,7
Long-term	52=53+54+55+56+57= 60+63	51 543,4	31 160,0	33 118,0	37 267,8	37 018,6	36 369,8	34 398,4	32 801,4
Currency and deposits	53	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt securities ¹	54	15 912,8	9 617,8	9 891,6	12 926,3	12 211,5	11 791,9	10 252,1	10 097,8
Loans	55	33 284,9	18 900,8	20 939,3	22 258,5	22 623,8	22 190,1	22 064,5	20 681,0
Trade credit and advances	56	2 159,5	2 348,8	1 814,7	1 623,5	1 634,3	1 827,3	1 906,4	1 831,8
Other debt liabilities ²	57	186,2	292,5	472,4	459,5	549,1	560,6	175,4	190,7
Other financial corporations	58=59+60	3 464,2	2 611,7	2 620,1	2 809,7	2 910,7	2 904,9	2 396,0	2 212,1
Short-term	59	68,1	57,3	76,6	70,0	72,2	117,2	110,5	64,6
Long-term	60	3 396,1	2 554,4	2 543,5	2 739,7	2 838,4	2 787,7	2 285,5	2 147,6
Nonfinancial corporations, households, and NPISHs	61=62+63	56 108,7	33 946,6	36 218,7	40 804,6	40 293,6	39 977,2	38 895,6	37 438,1
Short-term	62	7 961,3	5 341,0	5 644,2	6 276,5	6 113,4	6 395,1	6 782,8	6 784,2
Long-term	63	48 147,3	28 605,6	30 574,5	34 528,1	34 180,2	33 582,1	32 112,8	30 653,8
Direct investment: Intercompany lending	64=65+66+67	79 134,8	96 263,5	104 468,0	104 107,9	104 502,6	103 628,2	102 813,1	101 059,8

	Row's code	01.01.2015	01.01.2016	01.01.2017	01.01.2018	01.04.2018	01.07.2018	01.10.2018	01.01.2019
Debt liabilities of direct investment enterprises to direct investors	65	72 220,2	75 992,4	77 806,6	80 163,4	80 413,8	80 152,3	80 240,5	79 778,8
Debt liabilities of direct investors to direct investment enterprises (reverse investment)	66	1 536,4	932,7	7 063,9	6 687,7	7 084,6	7 130,7	6 821,2	6 651,2
Debt liabilities between fellow enterprises	67	5 378,2	19 338,5	19 597,5	17 256,8	17 004,2	16 345,2	15 751,4	14 629,8
Memorandum Items									
Debt securities (nominal value)	68=69+70+71+72	23 524,1	19 839,8	17 724,0	19 962,1	20 315,9	19 414,2	16 994,3	18 109,9
General Government	69	2 003,4	5 248,8	4 347,3	4 101,6	3 558,6	3 295,2	3 235,8	4 228,5
Central Bank	70	0,0	0,0	226,1	420,1	1 426,0	706,2	285,1	278,1
Banks	71	5 219,9	4 768,7	3 648,5	2 757,5	2 706,3	2 595,2	2 580,7	2 549,8
Other Sectors ³	72	16 300,8	9 822,3	9 502,1	12 682,9	12 625,1	12 817,6	10 892,7	11 053,5

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

Data is updated beginning from 2012 due to revision of estimated indicators on operations of individuals and goods export based on the balance of payment methodology and revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan

Absolute and comparative indicators of the external debt

Indicator's name	2015	2016	2017	I-18	II-18	III-18	IV-18	2018
A. Absolute indicators (mln. USD)								
1. External debt (estimate at the end of period)	153 006,6	163 308,5	167 217,9	166 677,8	164 456,6	161 280,9	158 787,3	158 787,3
<i>inc. intercompany lending</i>	96 263,5	104 468,0	104 107,9	104 502,6	103 628,2	102 813,1	101 059,8	101 059,8
2. External debt, excluding intercompany lending (estimate at the end of period)	56 743,1	58 840,4	63 110,0	62 175,2	60 828,4	58 467,8	57 727,5	57 727,5
3. Long-term external debt service (incl. intercompany lending)	38 202,0	31 375,9	37 145,3	9 903,5	14 196,5	11 626,2	14 254,7	49 980,9
4. Long-term external debt service (excl. intercompany lending)	24 610,4	14 309,4	14 108,8	3 882,2	7 774,0	5 430,2	7 086,7	24 173,1

B. Comparative indicators								
1. External debt per capita (in USD excl. intercompany lending)*	3 211,3	3 283,8	3 475,8	3 413,8	3 329,1	3 189,0	3 100,1	3 100,1
2. External debt to GDP ratio (incl. intercompany lending, %)	83,0	119,0	102,7	100,2	96,3	93,9	93,7	93,1
3. External debt to GDP ratio (excl. intercompany lending, %)	30,8	42,9	38,7	37,4	35,6	34,1	34,1	33,9
4. External debt to EGNFSy ratio (incl. intercompany lending, %)	300,0	392,8	310,8	292,3	274,4	251,1	237,3	237,3
5. External debt to EGNFSy ratio (excl. intercompany lending, %)	111,3	141,5	117,3	109,0	101,5	91,0	86,3	86,3
6. Long-term external debt service to EGNFSp ratio (incl. intercompany lending, %)	74,9	75,5	69,0	65,3	85,8	66,9	80,0	74,7
7. Long-term external debt service to EGNFSp ratio (excl. intercompany lending, %)	48,3	34,4	26,2	25,6	47,0	31,3	39,8	36,1
8. Interest payments to EGNFSp ratio (%)	10,3	13,6	12,1	12,1	11,4	11,1	9,2	10,9
9. Reserve assets of the National Bank of Kazakhstan to a short-term external debt (%)	445,2	452,9	413,9	369,0	372,2	367,5	379,5	379,5
10. Reserve assets of the National Bank of Kazakhstan to a short-term debt on remaining maturity basis (Guidotti rule) (%)	126,0	122,9	115,3	108,3	105,1	110,8	121,8	121,8
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 (%)	412,6	376,1	332,3	314,6	307,9	319,3	350,3	350,3

Reference:

Population (in thousands)*	17 669,9	17 918,2	18 157,1	18 212,7	18 271,6	18 334,3	18 621,4	18 621,4
GDP (bln. KZT), the period**	40 884,1	46 971,2	53 101,3	11 786,2	13 071,0	14 910,0	19 018,6	58 785,7
GDP for the 12 months (bln. USD)***	184,4	137,3	162,9	166,4	170,7	171,7	169,4	170,5
Exports of goods and non-factor services for the period (EGNFSp)	51 003,8	41 570,3	53 805,9	15 167,1	16 546,1	17 368,7	17 823,2	66 905,0
Exports of goods and non-factor services for the 12 months (EGNFSy)	51 003,8	41 570,3	53 805,9	57 016,6	59 937,0	64 231,6	66 905,0	66 905,0

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

**Data of the CS MNE (preliminary data for 2018 was published on February 15th, 2019)

***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

Data is updated beginning from 2012 due to revision of estimated indicators on operations of individuals and goods export based on the balance of payment methodology and revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan

Outstanding External Debt and Debt Service Schedule as at 1.01.2019, by Sector

(millions of US dollars)

	External debt as at 01.01.2019	till called for	including											no information		
			0-3		4-6		7-9		10-12		2019		2020		after 31.12.2020	
			1 q 2019	2 q 2019	3 q 2019	4 q 2019	1 q 2020	2 q 2020	3 q 2020	4 q 2020	2020					
External debt payments	158 787	768	6 059	5 668	5 476	7 413	24 616	2 941	3 290	3 021	4 365	13 617	121 400	8 566		
Principal		768	4 694	4 320	4 144	6 099	19 257	1 720	2 079	1 821	3 175	8 796	121 400	8 566		
Interest		0	1 365	1 348	1 332	1 314	5 359	1 220	1 211	1 200	1 189	4 820				
General government	11 555	0	466	188	460	188	1 303	455	180	454	177	1 268	9 674	0		
Principal		0	374	99	371	102	946	370	97	372	97	935	9 674	0		
Interest		0	92	90	89	87	357	86	83	83	80	333				
Central Bank	770	7	254	25	0	0	279	0	0	0	0	0	484	0		
Principal		7	254	25	0	0	279	0	0	0	0	0	484	0		
Interest		0	0	0	0	0	0	0	0	0	0	0				
Banks	5 752	480	450	217	374	261	1 303	175	179	183	393	930	3 542	0		
Principal		480	380	150	309	199	1 038	114	118	124	335	692	3 542	0		
Interest		0	70	67	66	63	265	61	60	59	58	239				
Other sectors	39 650	101	2 706	2 893	2 889	3 165	11 653	694	1 000	719	1 381	3 795	21 424	5 605		
Principal		101	2 307	2 502	2 508	2 795	10 113	340	650	376	1 043	2 408	21 424	5 605		
Interest		0	400	391	381	369	1 541	355	351	343	338	1 387				
Direct investment: Intercompany lending	101 060	180	2 182	2 344	1 752	3 798	10 077	1 616	1 931	1 664	2 413	7 624	86 276	2 961		
Principal		180	1 378	1 543	956	3 004	6 881	897	1 215	949	1 700	4 761	86 276	2 961		
Interest		0	804	801	797	795	3 196	718	717	715	713	2 862				

Debt service schedule includes projected repayments of the principal on gross external debt outstanding on 01.01.2019 - row "Principal" and the projected future payments of interest - row "Interest", which will be accumulated by 31.12.2020 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 (01.01.2019)

External Debt Position: Short-Term Remaining Maturity¹ by Sector

	<i>(millions of US dollars)</i>
	01.01.2019
TOTAL Short-Term External Debt (remaining maturity basis)	20 025
<i>Short-term on an original maturity basis</i> ²	8 150
<i>Long-term debt obligations due for payment within one year or less</i>	11 875
General Government	946
<i>Short-term debt on an original maturity basis</i>	18
Currency and deposits	
Debt securities	
Loans	
Trade credit and advances	18
Other debt liabilities	
<i>Long-term debt obligations due for payment within one year or less</i>	928
Special Drawing Rights	
Currency and deposits	
Debt securities	
Loans	928
Trade credit and advances	
Other debt liabilities	
Central Bank	286
<i>Short-term on an original maturity basis</i>	286
Currency and deposits	7
Debt securities	275
Loans	
Trade credit and advances	4
Other debt liabilities	
<i>Long-term debt obligations due for payment within one year or less</i>	
Special Drawing Rights	
Currency and deposits	
Debt securities	
Loans	
Trade credit and advances	
Other debt liabilities	
Banks	1 518
<i>Short-term on an original maturity basis</i>	997
Currency and deposits	704
Debt securities	
Loans	132
Trade credit and advances	
Other debt liabilities	161
<i>Long-term debt obligations due for payment within one year or less</i>	521
Currency and deposits	190
Debt securities	
Loans	331
Trade credit and advances	
Other debt liabilities	
Other Sectors	10 213
<i>Short-term on an original maturity basis</i>	6 849
Currency and deposits	
Debt securities	
Loans	616
Trade credit and advances	6 124
Other debt liabilities	109
<i>Long-term debt obligations due for payment within one year or less</i>	3 365
Currency and deposits	
Debt securities	292
Loans	3 058
Trade credit and advances	14
Other debt liabilities	
Direct investment: Intercompany lending	7 061
<i>Long-term debt obligations due for payment within one year or less</i>	7 061
Debt liabilities of direct investment enterprises to direct investors	2 608
Debt liabilities of direct investors to direct investment enterprises (reverse investment)	1 149
Debt liabilities between fellow enterprises	3 304

	<i>(millions of US dollars)</i>
	01.01.2019
Memo items:	
Interest to be charged within one year or less	5 359
Total Short-Term External Debt (remaining maturity basis) including interest	25 384
National Bank's reserves to a short-term debt on remaining maturity basis including interest, %	122%
National Bank's reserves and foreign assets of the National Fund to a short-term debt on remaining maturity basis including interest, %	350%

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 Position: Foreign Currency and Domestic Currency Debt

(millions of US dollars)

	01.01.2015	01.01.2016	01.01.2017	01.01.2018	01.04.2018	01.07.2018	01.10.2018	01.01.2019
Gross External Debt Position	157 561	153 007	163 308	167 218	166 678	164 457	161 281	158 787
Domestic Currency	4 383	3 917	5 047	6 532	7 639	7 115	6 794	6 107
Foreign Currency	137 273	135 880	147 457	148 775	146 984	144 684	141 820	139 296
No information	15 906	13 209	10 805	11 911	12 056	12 658	12 666	13 384
General government	7 333	11 313	12 092	12 067	11 138	10 690	10 651	11 555
Domestic Currency	1	1	0	30	32	29	28	49
Foreign Currency	7 332	11 308	12 090	12 036	11 105	10 659	10 622	11 505
No information	0	4	2	2	1	2	1	0
Central Bank	954	899	756	926	1 899	1 189	775	770
Domestic Currency	9	3	225	414	1 384	690	282	282
Foreign Currency	944	896	532	512	515	498	493	488
No information	0	0	0	0	0	0	0	0
Banks	10 119	7 973	7 153	6 502	5 934	6 067	5 750	5 752
Domestic Currency	397	299	346	744	769	1 043	1 013	930
Foreign Currency	9 618	7 674	6 807	5 758	5 164	5 024	4 737	4 822
No information	105	0	0	0	0	0	0	0
Other sectors	59 574	36 558	38 839	43 614	43 204	42 882	41 292	39 650
Domestic Currency	1 272	800	1 078	1 678	1 778	1 795	1 924	1 885
Foreign Currency	47 411	25 827	29 314	32 616	32 066	31 154	29 895	27 979
No information	10 891	9 931	8 447	9 320	9 360	9 932	9 472	9 786
Direct investment: Intercompany lending	79 582	96 264	104 468	104 108	104 503	103 628	102 813	101 060
Domestic Currency	2 704	2 814	3 399	3 666	3 675	3 556	3 548	2 960
Foreign Currency	71 968	90 176	98 714	97 853	98 133	97 348	96 073	94 502
No information	4 910	3 274	2 355	2 589	2 695	2 724	3 193	3 597

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

- 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.

External debt position: External debt in foreign currency

(millions of US dollars)

		External debt in foreign currency as at 01.01.2019	including				
			General government	Central Bank	Banks	Other sectors	Direct investment: Intercompany lending
Total		139 296	11 505	488	4 822	27 979	94 502
<i>including</i>							
US Dollar	USD	133 218	11 017	5	4 035	25 448	92 713
Euro	EUR	2 283	11	0	89	1 281	902
Japanese yen	JPY	462	458	0	4	0	0
Pound sterling	GBP	129	0	0	0	90	39
Russian rouble	RUB	1 188	0	0	54	664	469
Swiss franc	CHF	549	0	0	0	474	75
Dirham	AED	20	3	0	0	0	17
Kuwaiti dinar	KWD	5	5	0	0	0	0
SDR	XDR	498	12	483	0	3	0
Won	KRW	183	0	0	0	16	167
Canadian dollar	CAD	3	0	0	0	0	3
Chinese yuan	CNY	116	0	0	0	0	115
Crech koruna	SZK	1	0	0	1	0	0
Not classified according to currency ¹		640	0	0	640	0	0

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

External debt position: Debt securities¹ (issued by residents and belonging to nonresidents) by the location of the issue

(millions of US dollars)

	01.01.2015	01.01.2016	01.01.2017	01.01.2018	01.04.2018	01.07.2018	01.10.2018	01.01.2019
Debt securities issued by residents and belonging to nonresidents	22 505	18 656	18 142	21 536	21 094	19 621	17 686	18 329
Domestic	447	11	235	483	1 456	758	349	440
Foreign	22 058	18 645	17 907	21 054	19 639	18 863	17 337	17 889
General government	1 888	5 038	4 714	4 800	3 936	3 576	3 620	4 554
Domestic	1	1	0	30	32	29	28	49
Foreign	1 887	5 037	4 714	4 770	3 904	3 547	3 593	4 505
Central Bank	0	0	221	408	1 377	685	276	275
Domestic	0	0	221	408	1 377	685	276	275
Foreign	0	0	0	0	0	0	0	0
Banks	4 704	4 000	3 316	2 781	2 628	2 607	2 577	2 442
Domestic	0	0	0	3	3	2	2	15
Foreign	4 704	4 000	3 316	2 778	2 625	2 605	2 575	2 427
Other sectors	15 913	9 618	9 892	12 926	12 211	11 792	10 252	10 098
Domestic	446	9	14	42	44	41	43	100
Foreign	15 467	9 609	9 877	12 884	12 167	11 751	10 209	9 998
Direct investment: Intercompany lending	0	0	0	621	943	960	960	960
Domestic	0	0	0	0	0	0	0	0
Foreign	0	0	0	621	943	960	960	960

¹ Debt securities include money market instruments, bonds and notes

External debt by countries*

(millions of US dollars)

Country name	Total as of 01/01/2019	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	158 787	11 555	770	5 752	39 650	101 060	1 590
including by countries:							
AFGHANISTAN	77,5			36,2	41,3		
ALBANIA	2,1				2,1		
ALGERIA	0,6				0,6		
ANGUILLA	8,3				8,2	0,1	
ARGENTINA	0,3				0,3		
ARMENIA	16,4		0,0	0,1	16,3		
ARUBA	279,4				279,4		
AUSTRALIA	62,7	0,0			25,8	36,9	
AUSTRIA	243,7	0,0		0,1	147,8	95,8	
AZERBAIJAN	57,6			8,5	32,8	16,3	
BAHAMAS	29,4				23,5	6,0	
BAHRAIN	17,8				11,6	6,2	
BANGLADESH	0,2				0,2		
BARBADOS	10,2					10,2	
BELARUS	81,9		0,4	0,7	64,8	16,1	
BELGIUM	321,1	0,8		0,1	180,6	139,6	
BELIZE	70,8		0,0	0,0	50,2	20,6	
BERMUDA	4 248,9				10,4	4 238,5	
BHUTAN	0,2				0,2		
BOSNIA-HERCEGOVINA	5,1			5,0	0,1		
BRAZIL	0,3				0,3		
BRITISH VIRGIN ISLANDS	3 168,3			0,0	1 430,3	1 738,1	
BULGARIA	41,9			1,2	38,5	2,2	
CAIMAN ISLANDS	622,7			0,0	537,0	85,7	
CANADA	177,2	0,0		0,0	78,2	99,0	
CHANNEL ISLANDS	2,5				1,7	0,7	
CHILE	0,6				0,6		
CHINA	11 588,9	0,0		1 554,4	5 036,5	4 998,0	1 245,0
CONGO, THE DEMOCRATIC REPUBLIC OF THE	0,1				0,1		
COSTA RICA	0,1				0,1		
CROATIA	5,4				5,4		
CUBA	0,2				0,2		
CURACAO	1,9				1,9		
CYPRUS	486,4			2,1	406,3	78,0	
CZECH REPUBLIC	99,8			0,5	97,7	1,6	
DENMARK	37,9			0,0	26,1	11,9	
DOMINICA	7,6				7,6		
DOMINICAN REPUBLIC	15,3				15,3		
ECUADOR	0,1				0,1		
EGYPT	6,1				6,0	0,1	
EL SALVADOR	0,1				0,1		
ESTONIA	126,0		0,0		121,8	4,1	
FINLAND	54,8			0,8	34,9	19,1	
FRANCE	11 714,8	0,8	0,2	0,0	565,5	11 148,2	
GEORGIA	23,5			0,6	16,5	6,4	
GERMANY	1 207,9	11,2	0,9	23,6	692,6	479,6	4,2
GIBRALTAR	21,8				18,9	2,8	
GREECE	4,2	0,0			1,6	2,6	
GREENLAND	0,2				0,2		
HONDURAS	0,1				0,1		
HONG KONG	4 656,3			226,0	219,7	4 210,6	
HUNGARY	97,0	0,0			53,1	43,9	
ICELAND	5,7				5,7		
INDIA	240,8	0,0			221,5	19,3	
INDONESIA	0,6				0,6		
IRAN	48,2	0,0		1,0	37,9	9,3	
IRELAND	41,6	0,5		1,3	34,6	5,2	
ISLE OF MAN	41,9				15,1	26,9	
ISRAEL	49,8				47,4	2,3	
ITALY	238,7	0,0		0,0	82,1	156,5	
JAPAN	5 878,0	459,7	0,4	4,9	400,7	5 012,2	
JERSEY	3,0				2,8	0,2	
JORDAN	6,6				0,2	6,4	

Country name	Total as of 01/01/2019	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
KENYA	0,8				0,8		
KUWAIT	5,2	4,9			0,3		
KYRGYZSTAN	141,6	0,0	0,1	18,3	104,9	18,3	
LATVIA	91,4		0,0	0,5	80,5	10,3	
LEBANON	36,2				35,5	0,7	
LIBYA	1,0				1,0		
LIECHTENSTEIN	308,6				129,8	178,8	
LITHUANIA	76,0		0,0	0,1	73,0	2,9	
LUXEMBOURG	986,1	0,0	7,7	0,0	237,5	740,9	
MACAO	0,2				0,2		
MALAYSIA	166,6				85,0	81,6	
MALTA	32,1				17,9	14,2	
MARSHALL ISLANDS	65,0				65,0	0,0	
MAURITIUS	0,1				0,1		
MEXICO	0,1				0,1		
MOLDOVA	64,0		0,0	0,0	58,5	5,4	
MONACO	5,7				5,7		
MONGOLIA	9,7			0,1	9,5	0,1	
MONTENEGRO	0,1				0,1		
MYANMAR (BURMA)	0,1				0,1		
NETHERLANDS	48 888,1			79,6	2 255,1	46 553,4	
NEW CALEDONIA	0,6				0,6		
NEW ZEALAND	0,8				0,8		
NORTH MACEDONIA	5,4				0,2	5,3	
NORWAY	3,3				1,8	1,5	
OMAN	85,6				85,6		
PAKISTAN	1,3				1,3		
PANAMA	109,7				88,0	21,7	
PHILIPPINES	0,2				0,2		
POLAND	131,6			0,6	58,5	72,5	
PORTUGAL	1,3				1,3	0,1	
QATAR	1,1				0,3	0,9	
REP. OF SOUTH AFRICA	39,6				39,6		
ROMANIA	77,0			0,0	4,1	72,9	
RUSSIA	8 814,2	0,0	3,2	199,8	5 617,5	2 993,7	
SAMOA	2,2					2,2	
SAUDA ARABIA	96,1				1,1	95,0	
SERBIA	17,4	0,0			17,4		
SEYCHELLES	241,3				241,3		
SINGAPORE	555,7				338,8	216,9	
SLOVAKIA	15,2				14,9	0,2	
SLOVENIA	25,9				17,6	8,3	
SOUTH KOREA	1 433,7	0,0		4,0	356,7	1 073,0	
SPAIN	91,2				35,2	56,0	10,2
SRI LANKA	0,4				0,4		
ST KITT & NEVIS	142,1				30,1	112,0	
ST VINCENT	19,9				12,8	7,0	
SWEDEN	281,6				47,8	233,8	
SWITZERLAND	1 482,6	4,6		0,3	1 245,6	232,0	
SYRIA	0,1				0,1		
TADJIKISTAN	83,7			23,3	58,9	1,4	
TAIWAN	4,8				4,7	0,0	
THAILAND	1,6				1,5	0,1	
TRINIDAD & TOBAGO	0,1				0,1		
TURKEY	477,2	0,0		5,2	280,0	192,0	
TURKMENISTAN	9,0				9,0		
UKRAINE	87,7	0,0		0,9	59,2	27,6	
UNITED ARAB EMIRATES	1 910,4	2,9		0,0	1 374,4	533,0	
UNITED KINGDOM	21 890,8	4 530,7	110,9	2 541,0	11 702,8	3 005,4	
UNITED STATES OF AMERICA	12 178,5	32,2	96,9	39,7	330,5	11 679,2	
URUGUAY	82,0				77,0	5,0	
UZBEKISTAN	179,6	0,0		0,0	173,9	5,7	
VENEZUELA	0,5			0,4	0,1		
VIETNAM	0,6				0,6		
VIRGIN ISLANDS OF THE US	0,1				0,1		
INTERNATIONAL ORGANIZATIONS	10 049,3	6 306,3	548,9	159,5	2 993,3	41,4	330,8
Not determined by country**	1 016,6	200,0	0,7	811,6	4,4		

Country name	Total as of 01/01/2019	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

* 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

(millions of US dollars)

Types of economic activities	Total as of 01/01/2019	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	158 787	11 555	770	5 752	39 650	101 060	1 590
AGRICULTURE, FORESTRY AND FISHING	465,3				275,5	189,8	17,2
MINING AND QUARRYING	81 997,4				3 851,9	78 145,5	
Mining of coal and lignite	517,8				391,9	125,9	
Extraction of crude petroleum and natural gas	75 693,3				1 357,4	74 335,8	
Mining of metal ores	4 769,4				1 870,0	2 899,4	
Other mining and quarrying	244,4				64,0	180,4	
Mining support service activities	772,5				168,6	603,9	
MANUFACTURING	10 449,7				6 585,0	3 864,7	
Manufacture of food products, beverages and tobacco products	489,8				382,9	106,9	
Manufacture of textiles, apparel, leather and related products	28,6				28,5	0,1	
Manufacture of wood and paper products, and printing	30,6				25,3	5,3	
Manufacture of coke and refined petroleum products	2 447,2				1 836,1	611,1	
Manufacture of chemicals and chemical products	303,0				200,9	102,1	
Manufacture of basic pharmaceutical products and pharmaceutical preparations	120,4				115,3	5,1	
Manufacture of rubber and plastics products, and other non-metallic mineral products	808,5				421,6	386,8	
Manufacture of basic metals and fabricated metal products, except machinery and equipment	5 725,7				3 198,8	2 526,9	
Manufacture of computer, electronic and optical products	72,1				46,9	25,2	
Manufacture of electrical equipment	52,6				40,0	12,7	
Manufacture of machinery and equipment n.e.c.	75,5				55,9	19,7	
Manufacture of transport equipment	162,5				144,3	18,1	
Other manufacturing, and repair and installation of machinery and equipment	133,3				88,6	44,7	
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	1 173,8				1 070,2	103,6	142,6
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	142,9				114,3	28,6	4,7
CONSTRUCTION	3 555,2				3 014,2	541,1	1 271,7
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	8 158,0				6 014,2	2 143,8	
Wholesale of solid, liquid and gaseous fuels and related products	1 633,7				1 268,8	364,9	
TRANSPORTATION AND STORAGE	11 643,3				4 487,0	7 156,3	5,8
Land transport and transport via pipelines	10 355,2				3 332,7	7 022,6	5,5
Transport via pipeline	7 477,1				779,3	6 697,8	
Water transport	78,3				73,3	5,0	
Air transport	393,9				389,5	4,4	
Warehousing and support activities for transportation	810,2				686,8	123,3	
Postal and courier activities	5,7				4,7	1,0	0,3
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	238,5				127,1	111,4	
INFORMATION AND COMMUNICATION	927,2				574,5	352,7	
Publishing, audiovisual and broadcasting activities	167,5				134,1	33,3	
Telecommunications	636,6				401,4	235,3	
IT and other information services	123,1				39,0	84,1	
FINANCIAL AND INSURANCE ACTIVITIES	9 698,3		770,4	5 752,1	2 223,7	952,1	148,3
Financial service activities, except insurance and pension funding	9 521,4		770,4	5 752,1	2 048,0	950,8	148,3
Insurance, reinsurance and pension funding, except compulsory social security	155,9				155,9	0,0	
Activities auxiliary to financial services and insurance activities	21,0				19,8	1,2	
REAL ESTATE ACTIVITIES	1 507,7				890,6	617,1	
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	15 435,9				9 046,0	6 389,9	
Legal and accounting activities	33,3				20,3	13,0	
Activities of head offices; management consultancy activities	10 466,1				7 502,3	2 963,8	
Architectural and engineering activities; technical testing and analysis activities	4 603,1				1 320,8	3 282,4	
geological exploration and prospecting activities	4 191,5				924,5	3 267,0	
Scientific research and development	88,1				87,7	0,4	
Other professional, scientific and technical activities	245,3				115,0	130,3	

Types of economic activities	Total as of 01/01/2019	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
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	339,6				298,8	40,8	
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	11 554,9	11 554,8			0,1		
EDUCATION; HUMAN HEALTH AND SOCIAL WORK ACTIVITIES; ARTS, ENTERTAINMENT AND RECREATION	241,3				201,4	39,9	
OTHER SERVICE ACTIVITIES	597,8				248,1	349,7	
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; UNDIFFERENTIATED GOODS- AND SERVICES- PRODUCING ACTIVITIES OF HOUSEHOLDS FOR OWN USE	660,5				627,6	32,9	
ACTIVITIES, N.E.C.							

Public Sector External Debt*

(millions of US dollars)

	Row's code	01.01.2015	01.01.2016	01.01.2017	01.01.2018	01.04.2018	01.07.2018	01.10.2018	01.01.2019
Public Sector External Debt	1=4+7+10	36 242	32 473	35 500	40 392	40 161	38 356	35 450	35 112
Short-term	2=5+8+11	1 235	376	569	893	1 922	1 215	815	814
Long-term	3=6+9+12	35 007	32 097	34 932	39 499	38 239	37 141	34 635	34 298
General Government	4=5+6	7 333	11 313	12 092	12 067	11 138	10 690	10 651	11 555
Short-term	5	0	22	14	19	18	22	23	18
Long-term	6	7 333	11 292	12 078	12 048	11 120	10 669	10 628	11 537
Central Bank	7=8+9	954	899	756	926	1 899	1 189	775	770
Short-term	8	216	76	243	422	1 388	695	286	286
Long-term	9	738	823	514	505	511	494	488	484
Organizations controlled by government	10=13+22	27 956	20 261	22 652	27 399	27 124	26 477	24 024	22 787
Short-term	11=14	1 019	278	313	452	517	499	505	510
Long-term	12=15+22	26 937	19 982	22 339	26 946	26 608	25 978	23 519	22 277
Banks and Other Sectors**	13=16+19	26 676	19 324	19 732	24 732	23 982	23 380	21 182	20 261
Short-term	14=17+20	1 019	278	313	452	517	499	505	510
Long-term	15=18+21	25 657	19 046	19 419	24 280	23 465	22 881	20 677	19 751
Banks and other financial corporations	16=17+18	6 026	5 770	5 699	5 881	5 389	5 627	4 755	4 477
Short-term	17	31	17	13	11	7	16	20	9
Long-term	18	5 995	5 754	5 686	5 870	5 382	5 611	4 735	4 468
Nonfinancial corporations, households, and NPISHs	19=20+21	20 650	13 554	14 033	18 852	18 593	17 752	16 427	15 784
Short-term	20	988	261	300	441	510	483	485	501
Long-term	21	19 662	13 292	13 733	18 410	18 083	17 269	15 942	15 284
Direct investment: Intercompany lending	22	1 280	937	2 920	2 666	3 142	3 097	2 842	2 526
<i>Memorandum item:</i>									
Private Sector External Debt	23=26+29	120 872	120 538	127 808	126 826	126 517	126 101	125 831	123 675
Short-term	24=27	8 478	5 884	5 992	6 596	6 384	6 871	7 343	7 336
Long-term	25=28+29	112 394	114 654	121 817	120 230	120 133	119 230	118 488	116 339
Banks and Other Sectors	26=27+28	43 017	25 212	26 260	25 384	25 156	25 570	25 859	25 141
Short-term	27	8 478	5 884	5 992	6 596	6 384	6 871	7 343	7 336
Long-term	28	34 539	19 327	20 269	18 788	18 772	18 699	18 516	17 805
Direct investment: Intercompany lending	29	77 855	95 327	101 548	101 442	101 360	100 531	99 971	98 534
Total External debt of Kazakhstan	30=1+23	157 115	153 007	163 308	167 218	166 678	164 457	161 281	158 787
Short-term	31=2+24	9 714	6 260	6 560	7 489	8 306	8 086	8 158	8 150
Long-term	32=3+25	147 401	146 746	156 748	159 729	158 372	156 371	153 123	150 637

* 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 sectors¹

(millions of US dollars)

	Total external debt as of 01.01.2019	by creditor sectors					no information
		International finance organizations	General government	Central Bank	Banks	Other sectors	
Total external debt	158 787	10 009	28	4	21 481	125 499	1 767
Short-term	8 150	90	22	4	380	7 239	416
Long-term	150 637	9 919	5	1	21 101	118 260	1 351
General government	11 555	6 306	-	-	679	4 570	-
Short-term	18	-	-	-	10	8	-
Long-term	11 537	6 306	-	-	668	4 562	-
<i>including debt securities</i>	4 554	-	-	-	-	4 554	-
Central Bank	770	549	-	4	2	215	-
Short-term	286	66	-	4	2	215	-
<i>including debt securities</i>	275	62	-	-	-	213	-
Long-term	484	483	-	1	-	-	-
Banks	5 752	121	22	-	3 232	2 216	161
Short-term	997	23	22	-	340	451	161
Long-term	4 755	98	-	-	2 891	1 766	-
<i>including debt securities</i>	2 442	-	-	-	979	1 463	-
Other sectors	39 650	2 991	5	-	9 491	25 557	1 606
Short-term	6 849	1	-	-	27	6 565	255
Long-term	32 801	2 990	5	-	9 464	18 991	1 351
<i>including debt securities</i>	10 098	89	-	-	-	10 009	-
Direct investment: Intercompany lending	101 060	41	-	-	8 077	92 941	-
<i>including debt securities</i>	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 shorter than 180 days , and other debt liabilities

External debt by the interest rate

(millions of US dollars)

	Total external debt as of 01.01.2019	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	158 787	38 548	24%	14 900	9%	101 894	64%	3 445
<i>Short-term</i>	8 150	1 374	17%	6 178	76%	153	2%	444
<i>Long-term</i>	150 637	37 174	25%	8 722	6%	101 741	68%	3 000
General government	11 555	5 164	45%	218	2%	6 172	53%	-
<i>Short-term</i>	18	-	-	18	-	-	-	-
<i>Long-term</i>	11 537	5 164	45%	200	2%	6 172	54%	-
Central Bank	770	275	36%	12	2%	483	63%	-
<i>Short-term</i>	286	275	96%	11	4%	-	-	-
<i>Long-term</i>	484	-	-	1	0%	483	100%	-
Banks	5 752	4 445	77%	-	-	1 147	20%	161
<i>Short-term</i>	997	806	81%	-	-	30	3%	161
<i>Long-term</i>	4 755	3 639	77%	-	-	1 116	23%	-
Other sectors	39 650	19 634	50%	9 661	24%	8 715	22%	1 641
<i>Short-term</i>	6 849	293	4%	6 150	90%	123	2%	283
<i>Long-term</i>	32 801	19 341	59%	3 511	11%	8 592	26%	1 358
Direct investment: Intercompany lending	101 060	9 030	9%	5 010	5%	85 377	84%	1 643

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 shorter than 180 days , and other debt liabilities

External Debt: reconciliation of positions and flows

(millions of US dollars)

	01.01.2018	changes in position during the Q1 due to			01.04.2018	changes in position during the Q2 due to			01.07.2018	changes in position during the Q3 due to			01.10.2018	changes in position during the Q4 due to			01.01.2019
		transactions	revaluation ¹	other changes in volume ²		transactions	revaluation ¹	other changes in volume ²		transactions	revaluation ¹	other changes in volume ²		transactions	revaluation ¹	other changes in volume ²	
External Debt	167 218	-374	-271	105	166 678	-1 064	-1 185	28	164 457	-2 725	-132	-318	161 281	-1 719	-784	10	158 787
Short-term	7 489,2	792,2	103,7	-78,9	8 306,2	-99,9	-145,6	25,3	8 086,0	303,7	-95,6	-136,2	8 157,9	196,0	-96,6	-107,3	8 150,0
Long-term	159 728,8	-1 165,8	-374,9	183,5	158 371,6	-963,9	-1 039,9	2,7	156 370,6	-3 029,0	-36,8	-181,6	153 123,1	-1 915,2	-687,7	117,1	150 637,3
General Government	12 067	-749	-182	2	11 138	-335	-109	-3	10 690	-151	111	2	10 651	967	-63	-2	11 555
Short-term	19,3	-2,7	0,0	1,0	17,6	5,3	0,0	-1,4	21,5	2,8	0,0	-1,3	23,1	-1,0	0,0	-4,2	17,9
Long-term	12 048,2	-746,7	-182,4	1,2	11 120,3	-340,7	-109,4	-1,3	10 668,9	-154,0	110,6	2,9	10 628,4	968,4	-62,5	2,6	11 536,9
Central Bank	926	918	55	0	1 899	-632	-79	0	1 189	-387	-27	0	775	14	-19	0	770
Short-term	421,8	922,7	43,7	0,0	1 388,2	-632,0	-61,7	0,0	694,5	-382,1	-25,9	0,0	286,5	14,4	-14,7	0,0	286,2
Long-term	504,6	-5,0	11,5	0,0	511,0	0,0	-17,0	0,0	494,1	-5,0	-1,0	0,0	488,1	0,0	-3,9	0,0	484,2
Banks	6 502	-521	-39	-8	5 934	198	-52	-13	6 067	-229	-78	-10	5 750	101	-96	-3	5 752
Short-term	701,6	5,6	14,1	-6,5	714,8	168,5	-23,3	-2,4	857,5	117,9	-16,2	-4,2	955,0	70,6	-24,3	-4,3	997,1
Long-term	5 800,3	-526,2	-53,3	-1,8	5 219,0	29,9	-29,0	-10,3	5 209,7	-346,9	-61,8	-5,9	4 795,1	30,8	-72,0	1,1	4 755,0
Other Sectors	43 614	27	-208	-229	43 204	190	-621	109	42 882	-1 458	127	-260	41 292	-1 286	-418	63	39 650
Short-term	6 346,6	-133,4	45,9	-73,4	6 185,7	358,2	-60,6	29,1	6 512,4	565,1	-53,4	-130,8	6 893,3	112,0	-57,7	-98,8	6 848,8
Long-term	37 267,8	160,4	-253,6	-155,9	37 018,6	-168,1	-560,5	79,7	36 369,8	-2 022,8	180,5	-129,1	34 398,4	-1 397,9	-360,6	161,4	32 801,4
Other financial corporations	2 810	27	37	37	2 911	84	-109	19	2 905	-515	-8	14	2 396	-160	-48	23	2 212
Short-term	70,0	-26,3	18,3	10,2	72,2	23,8	-1,4	22,6	117,2	-29,4	-0,4	23,1	110,5	-70,2	-1,1	25,4	64,6
Long-term	2 739,7	53,0	19,0	26,6	2 838,4	59,8	-107,1	-3,4	2 787,7	-485,6	-7,7	-8,9	2 285,5	-89,5	-46,5	-2,0	2 147,6
Nonfinancial corporations, households, and NPISHs	40 805	0	-245	-266	40 294	107	-513	90	39 977	-943	135	-274	38 896	-1 126	-371	39	37 438
Short-term	6 276,5	-107,0	27,5	-83,6	6 113,4	334,4	-59,2	6,5	6 395,1	594,6	-53,1	-153,8	6 782,8	182,2	-56,5	-124,2	6 784,2
Long-term	34 528,1	107,3	-272,6	-182,6	34 180,2	-227,9	-453,3	83,1	33 582,1	-1 537,2	188,1	-120,3	32 112,8	-1 308,4	-314,1	163,4	30 653,8
Direct investment:																	
Intercompany lending	104 108	-48	103	340	104 503	-485	-324	-65	103 628	-500	-265	-50	102 813	-1 517	-189	-48	101 060

¹as a result of fluctuations in price and exchange rate²changes 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

Data is updated beginning from 2012 due to revision of estimated indicators on operations of individuals and goods export based on the balance of payment methodology and revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan

The results of the monitoring of non-state external financial loans under the terms of contracts signed during 2018

Monitoring of external financial loans of the private sector non-guaranteed by state is based on information received within the currency legislation on attracted loans by residents from nonresidents with a maturity of more than 180 days and with the sum of more than five hundred thousand US dollars in equivalent. This analysis is based on the terms of contracts and additional agreements signed during 2018 and registered in National Bank of Republic of Kazakhstan (hereinafter – NBK) by the April of 2019.

Covered sectors are following: banks, other financial corporations, non-financial corporations and households.

The structure of conditions of loans' attraction according to contracts by maturity, interest rate, currency of loans, relationship between lender and borrower, creditor countries, industries and sectors of borrowers is given in Appendix 14.1 - 14.9.

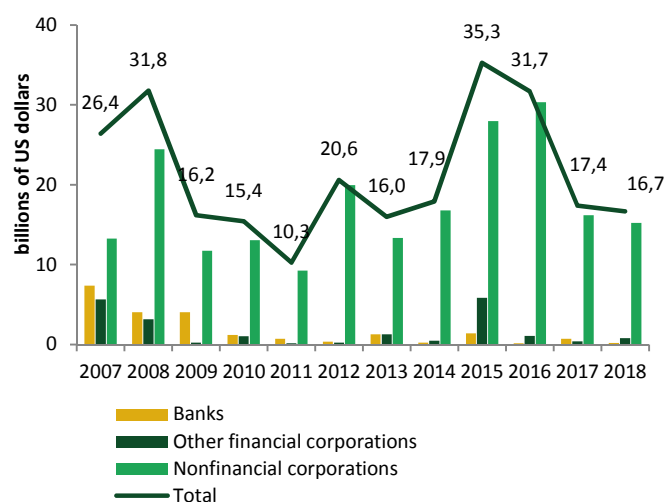
In 2018, the dynamics of a decrease in the total external borrowing of residents, which amounted to 16.7 billion US dollars (hereinafter - dollars) remained. Compared to 2017, this indicator did not drop significantly - by 4.3%. The peak of borrowing in the amount of 35.3 billion dollars was recorded in 2015 (Figure 1).

The structure of the estimated borrowing by **sector of borrowers** is also not observed significant changes. The prevailing share, as in previous years, falls on the real sector¹ - 94% of the total amount of attracting or 15.7 billion dollars. The maximum value of this indicator was reached in 2016 and amounted to 30.5 billion dollars.

In the sector of other financial organizations, the volume of foreign borrowing increased by more than 2 times compared with 2017 and amounted to 0.8 billion dollars or 4.9%. The rapid growth of borrowing in this sector was recorded in 2015 to 5.8 billion dollars, and after a decrease was observed in 2016 and 2017.

After some growth in the past period, the volume of funds attracted by the banking sector again decreased to the level of 2016 and amounted to 0.2 billion dollars or 1.2%. In general, such volatility in the volume of

Figure 1. The volume of estimated attraction of loans in the context of the sectors of Kazakhstan borrowers



external financing in this sector has been observed since 2012, after a long decline from the level of 7.4 billion dollars recorded in 2007.

The total number of registered contracts for financial loans is declining (Figure 2).

¹ real sector consists of nonfinancial corporations and households

In 2018, 449 contracts were signed concluded (with the exception of prolongation contracts, assignment contracts and other contracts not involving the attraction of new borrowed funds), of which 83% were contracted by non-financial sector organizations. At the same time, against the background of a decrease in the total number of loan agreements, there is a tendency of concentration of large amounts of borrowing. In 2018, one of such loans was attracted by “MNC “Kazchrome” JSC in the amount of 1.7 billion dollars. The maximum average value of the estimated amount under the financial loan agreement was formed in 2016 - about 66 million dollars, in 2018 this figure was about 37 million dollars.

In a breakdown of the volume of attracted financing *by sector of creditors*, non-financial organizations acted as the main creditors of Kazakhstan's economy in 2018 - half of the total expected attraction, followed by banks - 34%, other financial organizations - 8%, international financial organizations - 5%, individuals - more than 3% (Figure 3).

Borrowing from affiliated creditors in 2018 amounted to only 17.3% of the total amount attracted, or 2.9 billion dollars, which is 0.7 billion dollars less than in 2017 (for comparison: the share of intragroup financing in 2016 and 2017 amounted to 69% and 20% respectively). Non-financial organizations accounted to 57% of intragroup financing.

In the financing attracted in 2018 by **loan maturity** as in 2017 is dominated by the share of long-term loans (over 5 years) - more than 57%, for medium-term loans 37% (from 1 to 3 years and from 3 to 5 years), for short-term (up to 1 year inclusive) - about 5%.

For comparison, in 2016, 67% of the total volume of the intended attraction was medium-term loans. All other periods since 2007 long-term loans dominated.

Short-term, medium-term (from 1 to 3 years) and long-term loans were attracted mainly from non-financial organizations (75%, 60% and 57% respectively), and medium-term loans (from 3 to 5 years) from foreign banks (Figure 4).

Figure 2. Quantity of signed contracts

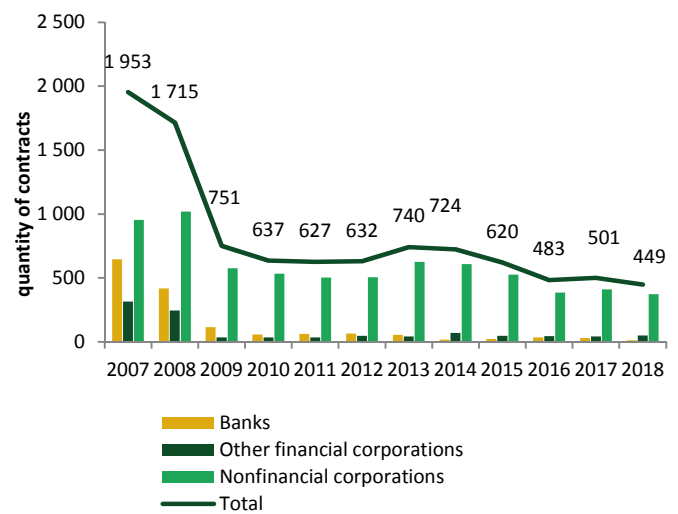


Figure 3. The volume of financing attracted in 2018 by sector of creditor

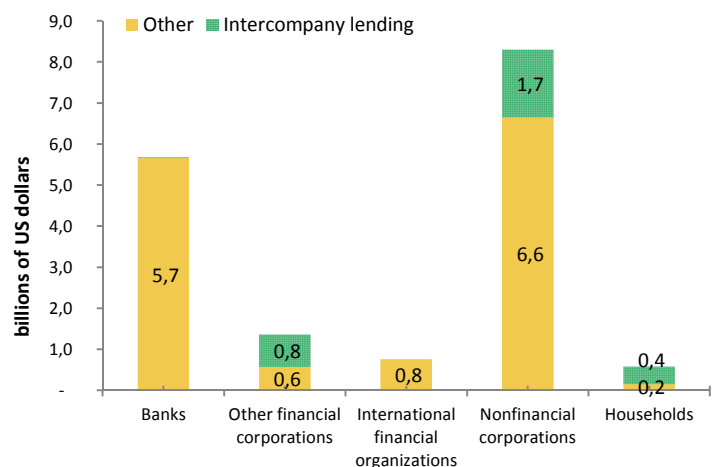
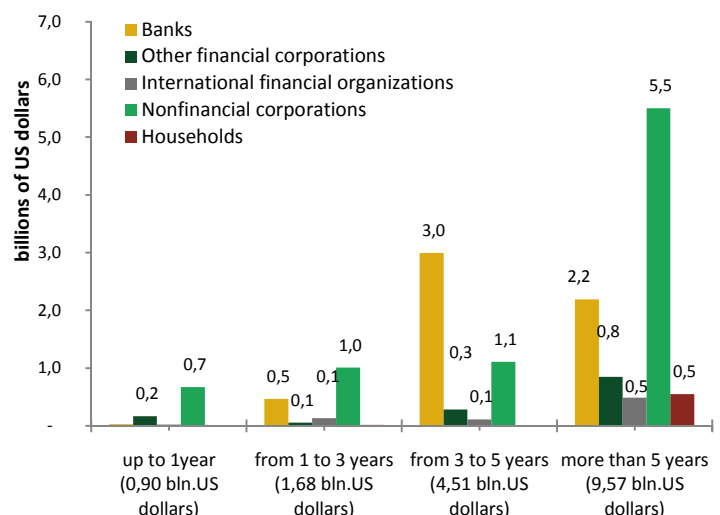


Figure 4. The volume of financing attracted in 2018 by loan maturity and sector of creditor



In the structure of the intended attraction **by interest rate**, the share of zero-interest loans slightly increased relatively to 2017 and amounted to 11% or 1.9 billion dollars (Figure 5).

About 46% of those were provided by foreign non-financial organizations to the real sector, more than half of which loans from affiliated creditors.

In 2018 a significant proportion is reserved for loans with a fixed rate (60% of the amount of borrowing).

For comparison in 2017 loans were also attracted mainly at a fixed rate - 63% of the total amount of the intended attraction, but in 2016 financial loan agreements with a floating interest rate dominated - 67%.

62% of the total volume of borrowings assumed to be attracted **at a fixed rate** was represented at a rate of up to 5%, 30% at a rate from 5% to 10%. 7% of borrowing at a fixed rate was on the range from 10% to 15% and 1% on the range of 15% or more.

This ratio showed up that in 2018 residents attracted relatively inexpensive borrowing, which may indicate a more cautious borrowing policy by resident borrowers.

The biggest number of loans with a fixed rate of up to 5% (91%) was attracted by non-financial sector.

29% of the total volume of attracted loans was provided **at a floating rate**, mainly to non-financial sector organizations, with the share of 66% from foreign banks.

About 71% of the total amount of loans with a floating rate in 2018 is with the base rate of the Libor² group. The share of loans with the Euribor³ base rate compared to 2017 significantly decreased from 12% to 1%.

During 2018 the Libor interest rates on dollar borrowings increased markedly

Figure 5. The volume of attracted financing in 2018 by interest rate and sector of borrower

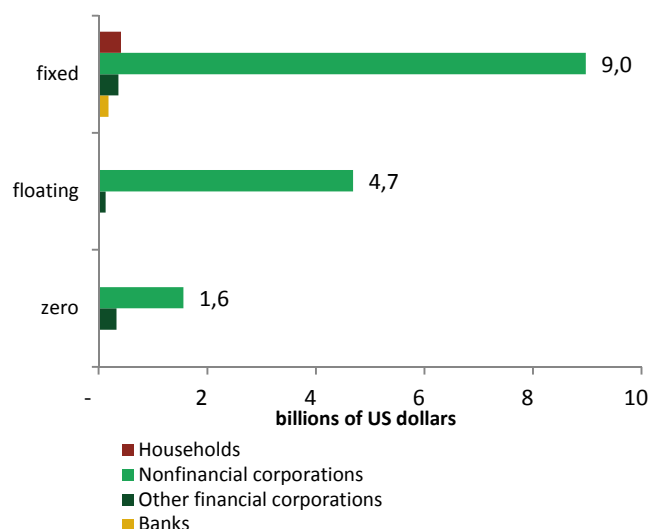
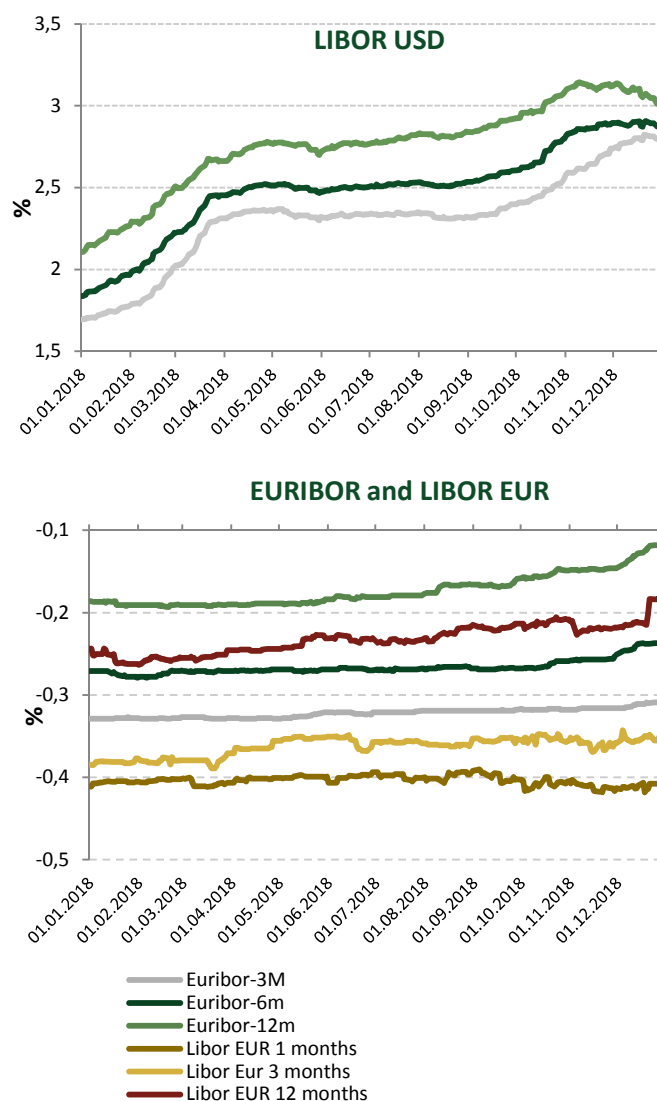


Figure 6. Dynamics of LIBOR and EURIBOR rates in 2018



² The London Interbank Offered Rate (LIBOR) is the average interest rate estimated by leading banks in London that the average leading bank would be charged if borrowing from other banks

³ Euribor – rates based on the average interest rates at which a large panel of European banks borrow funds from one another in euro.

(Figure 6), and it may indicate a rise in the cost of borrowing at a floating rate in US dollars. The Libor rates on three-month and six-month loans in US dollars, which accounted to 2.9 billion dollars, or 60% of the total volume of the intended attraction with a floating rate, rose in more than 1.5 times over the year.

The rates of the Euribor group, as well as Libor on Euro borrowings, after a long decline in previous years were marked by a slight increase in 2018, but also remained in the negative range.

At the remaining rates of LIBOR group in US dollars, a total amount of 113 million dollars was attracted, at LIBOR group rates in Euro - 347 million dollars, and at EURIBOR group rates - 61 million dollars. Also under foreign borrowing contracts in 2018, base rates as Libor GBP, KazPrime-3M, MosPrime, refinancing rates of foreign central banks, a floating EBRD rate and others were used, totaling to the amount of 1.4 billion dollars.

The margin for floating rate loans in 2018 ranged from 0% to 10%.

About half of the total amount of the estimated attraction with a floating rate (2.4 billion dollars) are loans with a margin in the range of up to 3%, including loans with a zero margin. Loans with a margin in the range of 3-5% made up about 16%, with a margin of more than 5% - about 34%.

The margin in the range of up to 3% prevails on loans from foreign banks and non-financial organizations. For loans from other financial organizations and international financial organizations, the most applicable was a margin in the range of more than 5% (Figure 7).

In *the currency structure* the share of loans in US dollars and Euro declined slightly against 2017, but continued to prevail - 53% and 29%, respectively. The share of tenge loans has noticeably increased - 12%.

Loans in Russian rubles amounted to 5%, in other currencies in total - about 1% (Figure 8).

In the structure of the intended attraction **by interest rate** loans in US dollars prevail in all types of interest rates: among

Figure 7. The volume of attracted financing in 2018 with a floating interest rate by sector of creditors and margin

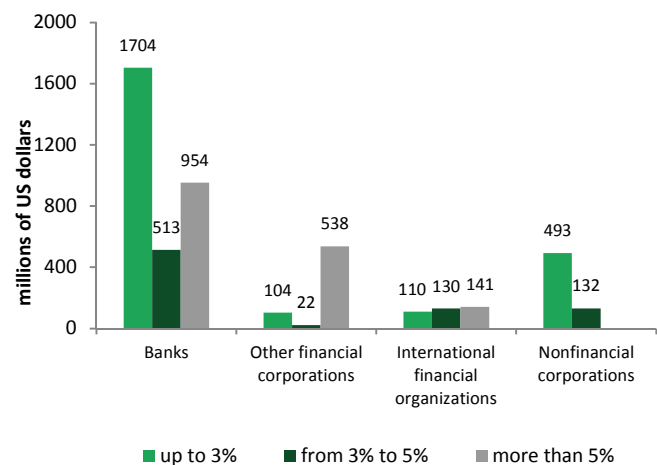


Figure 8. The structure of the intended attraction of financial loans by currency

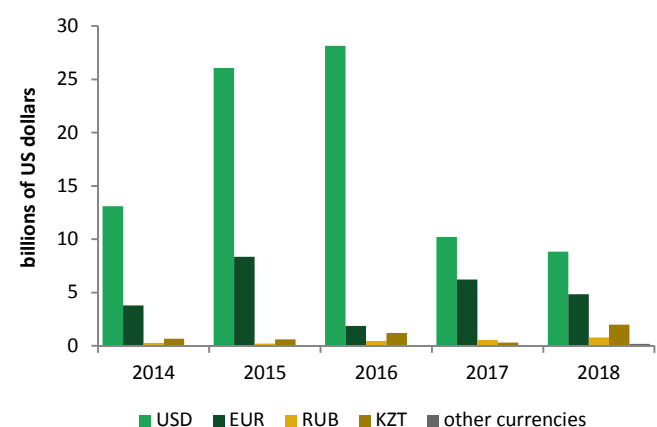
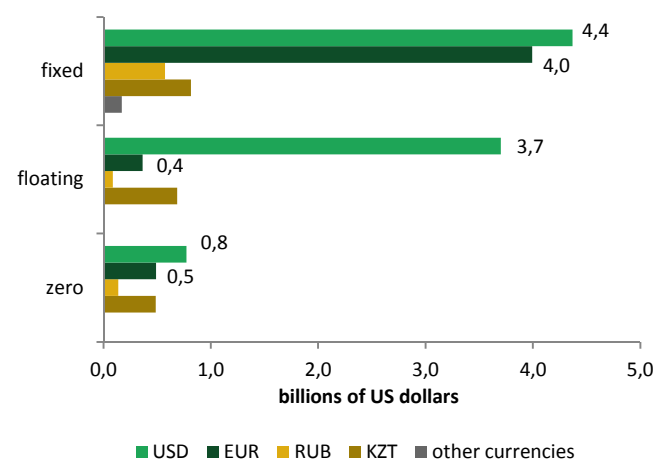


Figure 9. The volume of attracting financing under the 2018 agreements by currency and interest rate



loans with a fixed rate dollars amounted to 44%, with a zero rate - 41%, with a floating rate - 76% (Figure 9).

A significant share of the intended attraction in 2018 was distributed among the following **sectors**: manufacturing - 17.3% (mainly due to the metallurgical industry and food production), mining and quarrying - 17.1% (mainly due to the extraction of metal ores), wholesale and retail trade, car and motorcycle repair - 10.3%, financial and insurance activities, as well as transport and warehousing - 8.9% each, professional, scientific and technical activities - 8.5% (mainly due to the activities of parent companies, management consulting), construction - 6.5%, electricity, gas, steam and air conditioning - 3.6% (Figure 10)

Among **the creditor countries** for non-governmental loans in 2018 the Russian Federation is the leader - 25% (20% of which belong to affiliated lenders) and 17% to the United Kingdom (of which 23% are from affiliated lenders, mainly fellow enterprises). Then Bahrain - 7%, the Netherlands - 6% (67% of which are from affiliated creditors), China - 6%, Germany, International organizations, South Korea - less than 5% (Figure 11).

Figure 10. The sectoral structure of borrowers under the contracts of 2018 in terms of the volume of intended borrowings

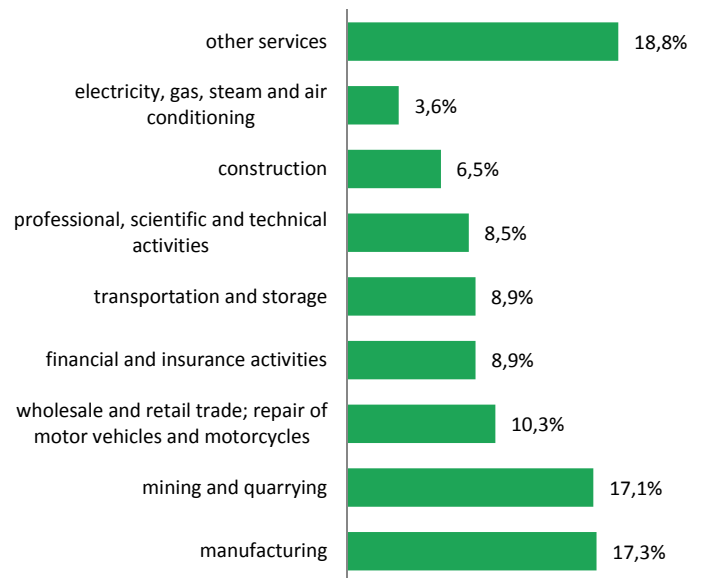
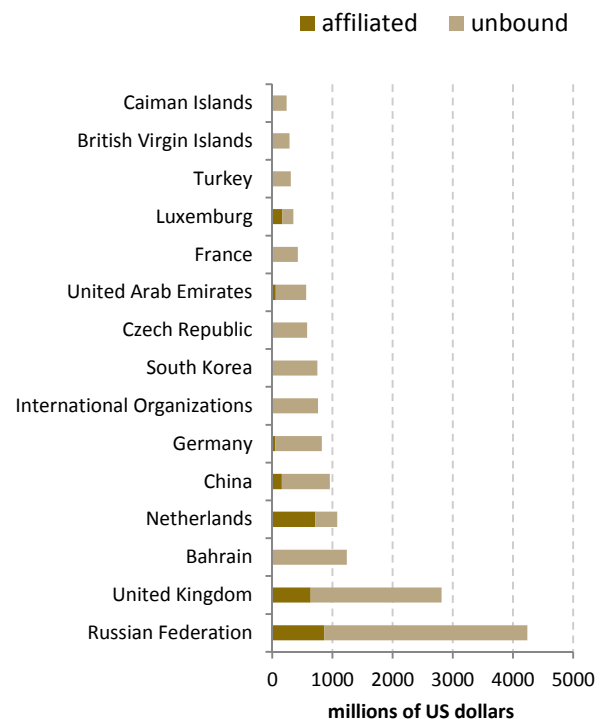


Figure 11. The volume of prospective borrowing under contracts of 2018 by country of creditor



The sum of estimate attraction of loans according to contracts, signed during 2018

The following information is based on financial loans of residents from nonresidents. The conditions of the included loans are as follows: the sum is more than 500 thousand dollars, time period – longer than 180 days, under the terms of contracts and additional agreements signed during 2018 and registered in National Bank of Republic of Kazakhstan by the end of March of 2019

Content

- Attachment 14.1** by debtors' type, interest rate and period
- Attachment 14.2** by debtors' type, currency and interest rate
- Attachment 14.3** by currency, period and interest rate
- Attachment 14.4** by debtors' type, relationship with creditors and interest rate
- Attachment 14.5** by debtors' type, creditors' type and interest rate
- Attachment 14.6** by debtors' type, creditors' type and period
- Attachment 14.7** by country and creditors' type
- Attachment 14.8** by country and relationship with creditor
- Attachment 14.9** by activity type of debtors and sectors of creditors-nonresidents

**The sum of estimate attraction of loans according to contracts, signed during 2018
by debtors' type, interest rate and period**

(millions of US dollars)

	Total		by interest rate																	
			2018										in which IV quarter							
	2018	in which IV quarter	variable	zero	total	fixed						variable	zero	total	fixed					
						within a limit (%)									within a limit (%)					
					0-5	5-7	7-10	10-13	13-15	15 and more				0-5	5-7	7-10	10-13	13-15	15 and more	
Total	16246	5378	4775	1852	9619	7463	631	758	641	29	97	749	1105	3524	2920	130	363	59	6	47
<i>for a period</i>																				
within a year	868	120	17	54	797	469	100	169	43	5	11	7	1	112	59	40	13			
from 1 till 3 years	1626	640	375	596	654	222	85	33	262	6	47	22	500	118	78	5	2	1	1	31
from 3 till 5 years	4470	2653	1249	112	3109	2718	61	19	284	4	22	9	8	2635	2573	3	7	32	4	15
more than 5 years	9282	1965	3133	1091	5058	4054	385	537	52	14	17	711	595	659	210	82	341	26		1
By debtors' type (Kazakhstan)																				
Banks	190		15		175	37	2	113	23											
<i>for a period</i>																				
within a year	164				164	37	2	102	23											
from 1 till 3 years	11				11			11												
from 3 till 5 years																				
more than 5 years	15		15																	
Other financial institutions	777	237	129	298	350	198	29	46	10		68	4		233	176		13			44
<i>for a period</i>																				
within a year	81	64			81	57	17	7						64	57		7			
from 1 till 3 years	80	28	4	10	67	21			3					28						28
from 3 till 5 years	200	53	125	13	62	28		6	6			4		49	28		6			15
more than 5 years	415	92		275	141	92	12	33			4			92	91					1
Non-financial organizations	14870	5118	4624	1536	8709	6936	600	507	609	29	29	739	1092	3286	2739	130	350	59	6	3
<i>for a period</i>																				
within a year	368	55	17	53	298	122	81	60	20	5	11	7		48	2	40	6			
from 1 till 3 years	1524	601	366	581	577	201	85	22	259	6	4	16	495	90	78	5	2	1	1	3
from 3 till 5 years	4270	2600	1125	99	3047	2691	61	13	277	4	0	5	8	2586	2546	3	1	32	4	
more than 5 years	8708	1861	3117	804	4787	3923	374	412	52	14	13	711	589	562	113	82	341	26		
Households	410	23	7	18	384	292		92				6	13	5	5					
<i>for a period</i>																				
within a year	255	1		1	254	254							1							
from 1 till 3 years	11	11	6	5								6	5							
from 3 till 5 years																				
more than 5 years	144	12	2	12	131	39		92					7	5	5					

**The sum of estimate attraction of loans according to contracts, signed during 2018
by debtors' type, currency and interest rate**

(millions of US dollars)

	Total		by interest rate																	
			2018										in which IV quarter							
	2018	in which IV quarter	variable	zero	total	fixed						variable	zero	total	fixed					
						within a limit (%)									within a limit (%)					
					0-5	5-7	7-10	10-13	13-15	15 and more				0-5	5-7	7-10	10-13	13-15	15 and more	
Total	16246	5378	4775	1852	9619	7463	631	758	641	29	97	749	1105	3524	2920	130	363	59	6	47
<i>including the currency</i>																				
USD	8845	2909	3702	774	4369	3131	516	584	60	23	55	135	488	2286	1821	68	338	20	4	34
EUR	4557	942	332	449	3775	3690	41	5	37		2	8	18	916	891	22	1			2
RUB	771	208	79	141	551		60	64	425	2	1	16	141	51		26	23	1	1	
KZT	1887	1318	662	475	750	561	14	12	120	4	39	591	457	270	208	13		39		11
Other currencies	186	1		13	173	81		92					1							
By debtors' type (Kazakhstan)																				
Banks	190		15		175	37	2	113	23											
<i>including the currency</i>																				
USD	137		15		122	20		102												
EUR	17				17	17														
RUB	2				2		2													
KZT	34				34			11	23											
Other currencies																				
Other financial institutions	777	237	129	298	350	198	29	46	10		68	4		233	176		13			44
<i>including the currency</i>																				
USD	244	66	121	10	113	50	17	6	1		40			66	28		6			32
EUR	290	2		275	16		4		9		2			2						2
RUB	47	7			47		7	40						7			7			
KZT	196	162	8	13	175	148					26	4		158	148					10
Other currencies																				
Non-financial institutions	14870	5118	4624	1536	8709	6936	600	507	609	29	29	739	1092	3286	2739	130	350	59	6	3
<i>including the currency</i>																				
USD	8447	2832	3566	757	4124	3051	499	476	59	23	16	135	482	2215	1789	68	332	20	4	2
EUR	4199	928	327	164	3709	3639	36	5	28			2	12	914	891	22	1			
RUB	722	201	79	141	502		51	24	425	2	1	16	141	44		26	16	1	1	
KZT	1407	1156	653	462	293	164	14	1	97	4	12	587	457	112	59	13		39		1
Other currencies	95	1		13	81	81							1							
Households	410	23	7	18	384	292		92				6	13	5	5					
<i>including the currency</i>																				
USD	17	11		7	10	10							6	5	5					
EUR	50	12	6	11	34	34						6	7							
RUB																				
KZT	250		2		249	249														
Other currencies	92				92			92												

**The sum of estimate attraction of loans according to contracts, signed during 2018
by currency, period and interest rate**

(millions of US dollars)

	Total		by interest rate																	
			2018										in which IV quarter							
	2018	in which IV quarter	variable	zero	total	fixed						variable	zero	total	fixed					
						within a limit (%)									within a limit (%)					
					0-5	5-7	7-10	10-13	13-15	15 and more				0-5	5-7	7-10	10-13	13-15	15 and more	
Total	16246	5378	4775	1852	9619	7463	631	758	641	29	97	749	1105	3524	2920	130	363	59	6	47
<i>for a period</i>																				
within a year	868	120	17	54	797	469	100	169	43	5	11	7	1	112	59	40	13			
from 1 till 3 years	1626	640	375	596	654	222	85	33	262	6	47	22	500	118	78	5	2	1	1	31
from 3 till 5 years	4470	2653	1249	112	3109	2718	61	19	284	4	22	9	8	2635	2573	3	7	32	4	15
more than 5 years	9282	1965	3133	1091	5058	4054	385	537	52	14	17	711	595	659	210	82	341	26		1
By currency																				
USD	8845	2909	3702	774	4369	3131	516	584	60	23	55	135	488	2286	1821	68	338	20	4	34
<i>for a period</i>																				
within a year	323	8	13	51	260	48	55	152	6			7	1							
from 1 till 3 years	636	117	248	124	264	106	77	16	33	5	28	1	32	85	60		2	0		22
from 3 till 5 years	3192	1765	1234	15	1944	1873	31	18	3	4	15		8	1756	1732	2	6	1	4	12
more than 5 years	4693	1019	2208	584	1901	1104	353	399	18	14	13	127	447	445	29	67	330	18		
EUR	4557	942	332	449	3775	3690	41	5	37		2	8	18	916	891	22	1			2
<i>for a period</i>																				
within a year	42	8	4	2	36	30	6							8	2	6				
from 1 till 3 years	103	40	45	13	46	30	4	5	4		2	6	12	23	17	3				2
from 3 till 5 years	972	844		84	888	843	15	1	29					844	842	1	1			
more than 5 years	3440	51	283	351	2806	2786	17		3			2	7	42	30	12				
RUB	771	208	79	141	551		60	64	425	2	1	16	141	51		26	23	1	1	
<i>for a period</i>																				
within a year	48	39			48		32	15		1				39		26	13			
from 1 till 3 years	289	17	79		210		2	2	204	1	1	16		2				1	1	
from 3 till 5 years	236				236		15		221											
more than 5 years	199	151		141	58		12	47					141	10			10			
KZT	1887	1318	662	475	750	561	14	12	120	4	39	591	457	270	208	13			39	11
<i>for a period</i>																				
within a year	374	65		1	373	311	8	1	37	4	11			65	57	8				
from 1 till 3 years	597	465	4	459	134	84	3	11	20		16		457	9		2				7
from 3 till 5 years	70	44	15	13	42	3			31		8	9		35				31		3
more than 5 years	846	744	643	2	201	163	3		31		4	582		162	151	3		7		1
Other currencies	186	1		13	173	81		92					1							
<i>for a period</i>																				
within a year	80				80	80														
from 1 till 3 years	1				1	1														
from 3 till 5 years																				
more than 5 years	105	1		13	92			92					1							

**The sum of estimate attraction of loans according to contracts, signed during 2018
by debtors' type, relationship with creditors and interest rate**

(millions of US dollars)

	Total		by interest rate																	
			2018										in which IV quarter							
	2018	in which IV quarter	variable	zero	total	fixed						variable	zero	total	fixed					
						within a limit (%)									within a limit (%)					
					0-5	5-7	7-10	10-13	13-15	15 and more				0-5	5-7	7-10	10-13	13-15	15 and more	
Total	16246	5378	4775	1852	9619	7463	631	758	641	29	97	749	1105	3524	2920	130	363	59	6	47
<i>from the following creditors (other countries)</i>																				
immediate direct investors	1584	1021	198	866	520	288	137	74	20		1	1	837	183	94	78	11			
indirect direct investors	188	140	128	13	47	4	4	1	21	4	12	124	1	14	1			13		1
subsidiaries	104				104	85	17	2	1											
fellow enterprises	961	602	549	11	401	76	229	59	17		20	533	1	67		26	7	14		20
others	13408	3616	3900	962	8547	7010	245	622	582	24	64	91	265	3260	2826	25	345	33	6	26
By debtors' type (Kazakhstan)																				
Banks	190		15		175	37	2	113	23											
<i>from the following creditors</i>																				
immediate direct investors																				
indirect direct investors																				
subsidiaries																				
fellow enterprises	20				20	20														
others	170		15		155	17	2	113	23											
Other financial institutions	777	237	129	298	350	198	29	46	10		68	4		233	176		13			44
<i>from the following creditors</i>																				
immediate direct investors	105	91		13	91	91								91	91					
indirect direct investors	6				6				6											
subsidiaries	18				18		17		1											
fellow enterprises	30	20		10	20						20			20						20
others	619	125	129	275	215	106	12	46	3		48	4		121	84		13			24
Non-financial organisations	14870	5118	4624	1536	8709	6936	600	507	609	29	29	739	1092	3286	2739	130	350	59	6	3
<i>from the following creditors</i>																				
immediate direct investors	1480	930	198	853	428	197	137	74	20		1	1	837	91	2	78	11			
indirect direct investors	182	140	128	13	41	4	4	1	16	4	12	124	1	14	1			13		1
subsidiaries	87				87	85		2												
fellow enterprises	911	582	549	1	361	56	229	59	17			533	1	47		26	7	14		
others	12210	3467	3749	669	7792	6594	231	371	556	24	16	81	253	3133	2736	25	332	33	6	2
Households	410	23	7	18	384	292		92				6	13	5	5					
<i>from the following creditors</i>																				
immediate direct investors																				
indirect direct investors																				
subsidiaries																				
fellow enterprises																				
others	410	23	7	18	384	292		92				6	13	5	5					

**The sum of estimate attraction of loans according to contracts, signed during 2018
by debtors' type, creditors' type and interest rate**

(millions of US dollars)

	Total		by interest rate																	
			2018										in which IV quarter							
	2018	in which IV quarter	variable	zero	total	fixed						variable	zero	total	fixed					
						within a limit (%)									within a limit (%)					
					0-5	5-7	7-10	10-13	13-15	15 and more				0-5	5-7	7-10	10-13	13-15	15 and more	
Total	16246	5378	4775	1852	9619	7463	631	758	641	29	97	749	1105	3524	2920	130	363	59	6	47
<i>from the following creditors (other countries)</i>																				
banks	5647	1855	3166	141	2341	1870	9	33	426		3	12	141	1703	1700					3
other financial institutions	1330	709	652	192	487	262	41	126	17		41	533	102	74	34	0	15	6		19
international organisations	720	186	371		349	206	37	11	96	0	0	74		113	81			31		
non-financial organisations	7982	2273	587	1156	6239	4936	545	587	90	29	54	130	508	1635	1104	130	348	22	6	25
households	566	355		364	203	189		2	13		0		355	0						
By debtors' type (Kazakhstan)																				
Banks	190		15		175	37	2	113	23											
<i>from the following creditors</i>																				
banks	22		0		22	20	2													
other financial institutions	134		15		119	17		102												
international organisations	34				34			11	23											
non-financial organisations	0				0															
households	0				0															
Other financial institutions	777	237	129	298	350	198	29	46	10	0	68	4	0	233	176		13			44
<i>from the following creditors</i>																				
banks	54	6	12		43		7	33			3	4		3						3
other financial institutions	147	60	35		112	49	4	13	6		41			60	28		13			19
international organisations	82	0	82		0					0	0	0		0						
non-financial organisations	492	171		298	195	149	17		3		25		0	171	148					22
households	1	0			1				1					0						
Non-financial organisations	14870	5118	4624	1536	8709	6936	600	507	609	29	29	739	1092	3286	2739	130	350	59	6	3
<i>from the following creditors</i>																				
banks	5565	1843	3149	141	2276	1850	0	0	426		0	2	141	1700	1700					
other financial institutions	1032	632	602	180	251	192	36	11	11		0	533	90	9	2	0	2	6		
international organisations	602	186	287		315	206	37	73				74		113	81			31		
non-financial organisations	7114	2102	587	857	5670	4504	528	495	87	29	29	130	508	1464	956	130	348	22	6	3
households	556	354		359	197	184		2	12		0		354	0						
Households	410	23	7	18	384	292		92				6	13	5	5					
<i>from the following creditors</i>																				
banks	6	6	6		0							6		0						
other financial institutions	17	17		12	5	5							12	5	5					
international organisations	2	0	2		0									0						
non-financial organisations	376	0	0	2	374	282		92						0	0					
households	10	1		5	5	5							1	0						

**The sum of estimate attraction of loans according to contracts, signed during 2018
by debtors' type, creditors' type and period**

(millions of US dollars)

	Total		by creditors' type									
			2 018					in which IV quarter				
	2018	in which IV quarter	banks	other financial institutions	international organizations	non-financial organisations	households	banks	other financial institutions	international organizations	non-financial organisations	households
Total	16246	5378	5647	1330	720	7982	566	1855	709	186	2273	355
<i>for a period</i>												
within a year	868	120	29	167	23	642	6		16		103	1
from 1 till 3 years	1626	640	454	53	113	989	17	6	12		622	
from 3 till 5 years	4470	2653	2984	274	113	1092	8	1706	47	31	864	4
more than 5 years	9282	1965	2180	836	471	5260	536	143	634	155	683	350
By debtors' type (Kazakhstan)												
Banks	190		22	134	34							
<i>for a period</i>												
within a year	164		22	119	23							
from 1 till 3 years	11				11							
from 3 till 5 years												
more than 5 years	15			15								
Other financial institutions	777	237	54	147	82	492	1	6	60		171	
<i>for a period</i>												
within a year	81	64		7		74			7		57	
from 1 till 3 years	80	28	4	38		38			6		22	
from 3 till 5 years	200	53	10	94	82	13	1	6	46			
more than 5 years	415	92	40	8		367			1		91	
Non-financial organizations	14870	5118	5565	1032	602	7114	556	1843	632	186	2102	354
<i>for a period</i>												
within a year	368	55	7	42		320			9		47	
from 1 till 3 years	1524	601	444	10	102	950	17		1		600	
from 3 till 5 years	4270	2600	2974	180	31	1078	7	1700	1	31	864	4
more than 5 years	8708	1861	2140	801	469	4765	533	143	622	155	592	350
Households	410	23	6	17	2	376	10	6	17			1
<i>for a period</i>												
within a year	255	1				249	6					1
from 1 till 3 years	11	11	6	5				6	5			
from 3 till 5 years												
more than 5 years	144	12		12	2	127	3		12			

**The sum of estimate attraction of loans according to contracts, signed during 2018
by country and creditors' type**

(millions of US dollars)

	Total		by creditors' type									
			2018					in which IV quarter				
	2018	in which IV quarter	banks	other financial institutions	international organizations	non-financial organisations	households	banks	other financial institutions	international organizations	non-financial organisations	households
Total	16246	5378	5647	1330	720	7982	566	1855	709	186	2273	355
<i>by countries</i>												
Armenia	14					14						
Australia	50			50								
Austria	4	2	2			2		2				
Bahrain	1121					1121						
Belarus	84			84								
Belgium	115	3		54		61			3			
Cayman Islands	237	12	220	11		5			7			5
China	957	6	669	1		287						6
Cyprus	55	6		1		54						6
Czech Republic	555					555						
Denmark	1	1				1						1
Estonia	4	4				4						4
Finland	7					7						
France	420	0	399			21						0
Germany	800	183	141			659		141				43
Hong Kong	30	20		5		24	1					20
Hungary	107	1	100			7						1
Ireland	8	7		7		1			7			
Israel	6	4				2	4					4
Italy	81	1				81						1
Japan	100		100									
Jersey	1	1				1						1
Jordan	1						1					
Kyrgyzstan	70					70						
Latvia	4			4								
Liechtenstein	98	5		5		93			5			
Lithuania	8	3		1		5	3		1			2
Luxemburg	345	264		124		222			47			217
Makedonia	2					2						
Malaysia	8	8				8						8
Malta	11					11						
Monaco	9	6	9					6				
Netherlands	1064	544	213	226		625			11			533
Panama	24	1		9		15						1
Russian Federation	4197	2187	3165	95		468	470	1704	7		125	351
Seychelles	55					55						
Singapore	96	9				96						9
Slovenia	54					54						
South Korea	750					750						
Spain	12					12						
Sweden	4			4		1						
Switzerland	19		7	2		10						

	Total		by creditors' type									
			2018					in which IV quarter				
	2018	in which IV quarter	banks	other financial institutions	international organizations	non-financial organisations	households	banks	other financial institutions	international organizations	non-financial organisations	households
Turkey	283					280	3					
United Arab Emirates	539	63	23	2		509	5	3			60	
United Kingdom	2758	1748	600	530		1548	80		526		1222	
USA	76	0		15		61					0	
Virgin islands (UK)	281	102		101		180			95		7	
International organizations	720	186			720					186		

**The sum of estimate attraction of loans according to contracts, signed during 2018
by country and relationship with creditor**

(millions of US dollars)

	Total		by relationship to a creditor									
	2018	in which IV quarter	2018					in which IV quarter				
			immediate direct investors	indirect direct investors	from subsidiaries	from fellow enterprises	from other enterprises	immediate direct investors	indirect direct investors	from subsidiaries	from fellow enterprises	from other enterprises
Total	16246	5378	1584	188	104	961	13408	1021	140		602	3616
<i>by countries</i>												
Armenia	14						14					
Australia	50						50					
Austria	4	2		2			2					2
Bahrain	1121						1121					
Belarus	84						84					
Belgium	115	3	111				4					3
Cayman Islands	237	12					237					12
China	957	6	162				796	6				
Cyprus	55	6	3				53					6
Czech Republic	555						555					
Denmark	1	1	1					1				
Estonia	4	4					4					4
Finland	7		7									
France	420	0	19				401	0				
Germany	800	183	17	20		10	752	8	1			174
Hong Kong	30	20	6		1		23	6				14
Hungary	107	1	4				103	0				0
Ireland	8	7				8					7	
Israel	6	4					6					4
Italy	81	1	3				78	1				
Japan	100						100					
Jersey	1	1									1	
Jordan	1			1								
Kyrgyzstan	70						70					
Latvia	4						4					
Liechtenstein	98	5					98					5
Lithuania	8	3					8					3
Luxemburg	345	264	91	66			188	91	56			117
Macedonia	2					2						
Malaysia	8	8	8					8				
Malta	11						11					
Monaco	9	6					9					6
Netherlands	1064	544	631	6	2	69	356	521	6		13	4
Panama	24	1					24	0				1
Russian Federation	4197	2187	393	78	102	290	3333	365	76		33	1713
Seychelles	55						55					
Singapore	96	9	11	3			83	8	1			
Slovenia	54						54					
South Korea	750						750					
Spain	12						12					
Sweden	4					1	4					
Switzerland	19		6			0	13					
Turkey	283		3				280					

	Total		by relationship to a creditor									
			2018						in which IV quarter			
	2018	in which IV quarter	immediate direct investors	indirect direct investors	from subsidiaries	from fellow enterprises	from other enterprises	immediate direct investors	indirect direct investors	from subsidiaries	from fellow enterprises	from other enterprises
United Arab Emirates	539	63	9	2		49	479	4			20	39
United Kingdom	2758	1748	83	10		530	2135				526	1222
USA	76	0	17				59	0				
Virgin islands (UK)	281	102	1			1	279	1			1	101
International organizations	720	186					720					186

The sum of estimate attraction of loans according to contracts, signed during 2018
By activity type of debtors and sectors of creditors-nonresidents

(millions of US dollars)

	Total		by creditors' type									
			2018					in which IV quarter				
	2018	in which IV quarter	banks	other financial institutions	international organizations	non-financial organisations	households	banks	other financial institutions	international organizations	non-financial organisations	households
Total	16246	5378	5647	1330	720	7982	566	1855	709	186	2273	355
<i>including activities such as</i>												
AGRICULTURE, FORESTRY AND FISHING	193	8	9	85		98						8
MINING AND QUARRYING	2842	651	1520	622	119	569	12		617			34
Extraction of crude petroleum and natural gas	276	24	220			56						24
Mining of metal ores	2455	617	1300	622	119	402	12		617			
Other mining and quarrying	4	4				4						4
Mining support service activities	107	6				107						6
MANUFACTURING	2850	1816	1834	47	6	961	3	1700				116
Manufacture of food products, beverages and tobacco products	641	26				638	3					26
Manufacture of chemicals and chemical products	124			44		80						
Manufacture of basic pharmaceutical products and pharmaceutical preparations	2					2						
Manufacture of rubber and plastics products, and other non-metallic mineral products	218	18	129	0		89						18
Manufacture of basic metals and fabricated metal products, except machinery and equipment	1785	1760	1700	2	6	77		1700				60
Manufacture of electrical equipment	61	11				61						11
Manufacture of machinery and equipment n.e.c.	1	1				1						1
Manufacture of transport equipment	7					7						
Other manufacturing, and repair and installation of machinery and equipment	10		5			5						
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	553	111			209	344				104		7
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	14	1			13	1						1
CONSTRUCTION	1071	31	44	57		855	115					31
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	1688	990	300	38		1344	7		9			978
Wholesale of solid, liquid and gaseous fuels and related products	564	110	300	16		248						110
TRANSPORTATION AND STORAGE	1440	50	689	14	98	637	1		6	9		35
Land transport and transport via pipelines	1295	14	689	4	9	594				9		4
Transport via pipeline	540		540									
Air transport	3					3						
Warehousing and support activities for transportation	142	36		10	89	41	1		6			30
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	104	58				104						58
INFORMATION AND COMMUNICATION	64	2		4	42	19						2
Publishing, audiovisual and broadcasting activities	3	2				3						2
Telecommunications	42				42							
IT and other information services	20			4		16						
FINANCIAL AND INSURANCE ACTIVITIES	1435	694	76	282	116	960	1	6	61			627
Financial service activities, except insurance and pension funding	1161	694	76	282	116	686	1	6	61			627
Activities auxiliary to financial services and insurance activities	275					275						
REAL ESTATE ACTIVITIES	27	1	3			23						1
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	1392	253	1161	35	116	79	1	141	7	74		33
Activities of head offices; management consultancy activities	1197	147	1161		7	28	1	141		7		
Architectural and engineering activities; technical testing and analysis activities	142	72		28	98	17				67		5

	Total		by creditors' type									
			2018					in which IV quarter				
	2018	in which IV quarter	banks	other financial institutions	international organizations	non-financial organisations	households	banks	other financial institutions	international organizations	non-financial organisations	households
geological exploration and prospecting activities	142	72		28	98	17				67	5	
Other professional, scientific and technical activities	46	28			12	34					28	
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	26	11	2			23		2			9	
EDUCATION; HUMAN HEALTH AND SOCIAL WORK ACTIVITIES; ARTS, ENTERTAINMENT AND RECREATION	108	4	2	87		19					4	
OTHER SERVICE ACTIVITIES	2036	680		50		1568	418				330	350
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; UNDIFFERENTIATED GOODS- AND SERVICES-PRODUCING ACTIVITIES OF HOUSEHOLDS FOR OWN USE	403	17	6	10	2	376	10	6	10			1

List of the main changes to the balance of payments and the international investment position of the Republic of Kazakhstan for the previous periods

The table 1 and 2 presents the main data changes presented in this publication in comparison with the data for 2012-2017 that was formed on March 31, 2018, and for the 1st, 2nd and 3rd quarter of 2018 that was formed on December 31, 2018.

Changes to the data by less than 10 million dollars per quarter are due to the clarification of the reported data that was used during the compilation of the article.

Table 1

Changes to the Balance of Payments

Name of the indicators in standard presentation of BOP	Period	The amount of changes, mln. US dollars	Reasons for revision
Goods – Exports	2012	436,7	adjustments of reported data by the authorized agencies, revision of estimated indicators on operations of individuals and goods export based on the balance of payment methodology
	2013	469,3	
	2014	1236,8	
	2015	1689,5	
	2016	1776,7	
	2017	2153,9	
	2018 9M.	1753,3	
Goods – Imports	2012	2128,2	adjustments of reported data by the authorized agencies, revision of estimated indicators on operations of individuals
	2013	1637,2	
	2014	1610,2	
	2015	645,2	
	2016	1836,9	
	2017	1534,1	
	2018 9M.	998,3	
Services – Credit	2012	-602,7	adjustments of reported data, revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan
	2013	-585,8	
	2014	-384,4	
	2015	298,5	
	2016	222,2	
	2017	-65,9	
	2018 9M.	-249,0	
Services – Debit	2012	-1586,5	adjustments of reported data, revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan
	2013	-1625,1	
	2014	-929,7	
	2015	684,5	
	2016	1215,9	
	2017	775,0	
	2018 9M.	-367,8	
Primary income – Debit	2014	-224,5	adjustments of reported data, revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan
	2015	-468,0	
	2016	-521,6	
	2017	-287,1	
	2018 9M.	-402,4	

Secondary income – Credit	2012 2013 2014 2015 2016 2017 2018 9M.	-104,85 -134,44 -172,52 -99,71 -105,07 -208,06 -200,09	adjustments of reported data by the authorized agencies, revision of estimated indicators on operations of individuals
Secondary income – Debit	2012 2013 2014 2015 2016 2017 2018 9M.	376,5 417,5 197,7 150,0 115,6 145,5 -16,3	adjustments of reported data by the authorized agencies, revision of estimated indicators on operations of individuals
Capital account – Credit	2017 2018 9M.	-57,9 -41,5	adjustments of reported data
Direct investment – Net incurrence of liabilities	2014 2015 2016 2017 2018 9M.	-83,5 -198,4 -320,2 -58,4 -222,9	adjustments of reported data, revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan
Other investment – Net acquisition of financial assets	2012 2013 2014 2015 2016 2017 2018 9M.	-1168,0 -576,0 -472,8 262,7 -970,4 -596,3 -320,7	adjustments of reported data, revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan
Other investment – Net incurrence of liabilities	2018 9M.	17,2	adjustments of reported data
Reserve assets – Other reserve assets	2017	-251,9	adjustments of reported data

Table 2

Changes to the International Investment Position
(the amount of changes, millions of US dollars)

	1.01.2015	1.01.2016	1.01.2017	1.01.2018	1.10.2018	Reasons for revision
Net International Investment Position	543,4	486,1	25,9	361,1	317,2	
Assets	96,5	70,5	25,2	300,8	70,0	
Other investment	96,5	70,5	25,2	48,9	56,4	
Currency and deposits	96,5	70,5	25,2	49,2	73,0	
Other sectors	96,5	70,5	25,2	49,2	73,0	
Nonfinancial corporations, households, and NPISHs	96,5	70,5	25,2	49,2	73,0	
Short-term	96,5	70,5	25,2	49,2	73,0	revision of approaches to residency of construction and drilling companies' branches that conduct their activities on the territory of the Republic of Kazakhstan
Other accounts receivable					-13,3	
Other sectors					-13,3	
Nonfinancial corporations, households, and NPISHs					-13,3	
Short-term					-7,3	clarification of reported data
Long-term					-6,0	clarification of reported data
Reserve assets				251,9		
Other reserve assets				251,9		
Currency and deposits				248,9		including final turnovers
Securities				3,0		including final turnovers
Liabilities	-447,0	-415,6	-0,6	-60,3	-247,2	
Direct investment	-447,0	-415,6	0,0	-56,9	-66,8	
Equity and investment fund shares			0,0	-54,5	-67,9	
Direct investor in direct investment enterprises			0,0	-54,5	-67,9	clarification of reported data
Debt instruments	-447,0	-415,6	0,0	-2,5	1,1	
Direct investor in direct investment enterprises	-447,0	-415,6	0,0	-2,5	2,6	clarification of reported data
Other investment			-0,7	-3,4	-180,7	
Currency and deposits					51,0	
Deposit-taking corporations, except the central bank					51,0	
Short-term					50,2	clarification of reported data
Long-term					0,8	clarification of reported data
Other accounts payable - other			-1,4	-1,3	-230,0	
Other sectors			-1,4	-1,3	-230,0	
Nonfinancial corporations, households, and NPISHs			-1,4	-1,3	-230,0	
Short-term					50,3	clarification of reported data
Long-term			-1,4	-1,3	-280,3	clarification of reported data

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 following¹: 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.

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

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 exists, 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.

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 policyholders 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.

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: <ul style="list-style-type: none"> ◆ №2-BOP «Report on the transport services received from nonresidents (provided to nonresidents)»; ◆ №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	transport enterprises, JSC «Kazpost», courier services enterprises, NBK	Primary statistical data from reports by forms: <ul style="list-style-type: none"> ◆ №2-BOP; ◆ №3-BOP «Report on the railway transport services received from nonresidents (provided to nonresidents)»; ◆ №4-BOP;

Article	Source	Content
<ul style="list-style-type: none"> Postal and courier services 		<ul style="list-style-type: none"> №5-BOP; №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	enterprises engaged in external economic transactions, general government bodies	Primary statistical data from reports by forms: <ul style="list-style-type: none"> №7-BOP «Report on international operations, external assets and liabilities of the General Government»; №10-BOP.
Insurance and pension services	insurance companies, enterprises engaged in external economic transactions	Primary statistical data from reports by forms: <ul style="list-style-type: none"> №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, Ministry of Finance of the Republic of Kazakhstan (MF RK), NBK	Primary statistical data from reports by forms: <ul style="list-style-type: none"> №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 form of Appendix 7«Report on the development and maintenance of commercial loans, financial loans» to the Rules of foreign exchange transactions in the RK approved by Resolution of the Board of NBK №154 dated April 28, 2012 (hereinafter - Rules №154). Data from primary financial reports of the NBK.
Telecommunications, computer, and information services	communications companies, general government bodies, enterprises engaged in external economic transactions, NBK	Primary statistical data from reports by forms: <ul style="list-style-type: none"> №6-BOP; №7-BOP; №10-BOP. Information on NBK's contracts signed with nonresidents.
Other international services: <ul style="list-style-type: none"> Charges for the use of intellectual property n.i.e.; Other business services; Personal, cultural, and recreational services 	enterprises engaged in external economic transactions, general government bodies, banks, NBK	Primary statistical data from reports by forms: <ul style="list-style-type: none"> №7-BOP; №9-BOP; №10-BOP. Administrative data on payments statistics of individuals are formed according to Appendix 13 to the Rules №213 by types of services. Information on NBK's contracts signed with nonresidents.
Government goods and services n.i.e.	General government bodies,	Primary statistical data from reports by forms: <ul style="list-style-type: none"> №7-BOP;

Article	Source	Content
	banks	♦ №9-BOP.
Primary income		
Compensation of employees	enterprises engaged in external economic transactions	Primary statistical data from reports by form №10-BOP. Assessment of wages of informally working labor migrants.
Investment income		
• direct investment income	enterprises engaged in external economic transactions, enterprises with foreign participation, general government bodies, 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»; ♦ №9-BOP. Administrative data by forms: ♦ appendix 2 «Report on payments and (or) transfers of money on currency operations» to Rules №154; ♦ appendix 8 «Report on the participation in the authorized capital» to Rules №154; ♦ appendix 5 «Report on cost recovery and profit distribution according to the production sharing agreement» to the Rules of monitoring of currency operations of nonresidents operating in the Republic of Kazakhstan, approved by the Resolution of the Board of NBK on December 31, 2016 №263 (Rules №263).
• portfolio investment income	banks, other issuers and owners of securities, professional participants of the securities market, NBK	Administrative data by forms: ♦ appendix 8 to Rules №154; ♦ appendix 9 «Report on the implementation of obligations according to foreign exchange contract" to Rules №154; Primary statistical data from reports by forms: ♦ №1-BOP; ♦ №9-BOP; ♦ №15-BOP; 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, NBK	Administrative data by forms: ♦ appendix 6 «Application for a certificate of registration/Notification of the currency transaction or of opening a bank account in a foreign bank» to Rules №154; ♦ appendix 7 to Rules №154; ♦ appendix 9-1 to Rules №154 «Report on conditions for the bank to attract financial loans from nonresidents»; ♦ appendix 9-2 to Rules №154 «Report on development and servicing of financial loans attracted by bank from nonresidents». Primary statistical data from reports by forms: ♦ №1-BOP; ♦ №9-BOP; ♦ №14-BOP. Data from primary documents of NBK's financial statements.
• income from reserve assets	NBK	Data from primary documents of NBK's financial statements
Other primary income	General government bodies	Primary statistical data from reports by form №7- 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		

Article	Source	Content
• 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	enterprises engaged in external economic transactions, insurance companies, banks	Primary statistical data from reports by forms: <ul style="list-style-type: none"> ◆ №9-BOP; ◆ №10-BOP; ◆ №11-BOP-GI; ◆ №11-BOP-LI. Administrative data according to appendix 7 to Rules №154.
CAPITAL ACCOUNT		
Gross disposals of nonproduced, nonfinancial assets	enterprises	Administrative data according to appendix 9 to Rules №154.
Capital transfers		
General government	General government bodies, SRC	<ul style="list-style-type: none"> ◆ Primary statistical data from reports by form №7-BOP. ◆ Customs statistics (humanitarian aid).
Financial corporations, nonfinancial corporations, households and NPISHs		
• Debt forgiveness	enterprises	Administrative data according to appendix 7 to Rules №154.
• Other transfers	enterprises engaged in external economic transactions	Primary statistical data from reports by form №10-BOP.
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. Reports submitted by respondents are checked and adjusted on the basis of data received in the framework of registration and notification of currency transactions in the National Bank, as well as additional information sources (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 government bodies, banks, NBK	Administrative data from reports by forms: <ul style="list-style-type: none"> ◆ appendix 2 to Rules №154; ◆ appendix 8 to Rules №154; ◆ appendix 9 to Rules №154; ◆ appendix 5 to Rules №263. Primary statistical data from reports by forms: <ul style="list-style-type: none"> ◆ №1-BOP; ◆ №7-BOP; ◆ №9-BOP. 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	Administrative data from reports by forms: <ul style="list-style-type: none"> ◆ appendix 8 to Rules №154; ◆ appendix 9 to Rules №154; ◆ appendix 10 «Report on participation in the authorized capital, operations with securities and derivatives» to Rules №154; ◆ «Report on transactions with government securities of the Republic of Kazakhstan by sectors and subsectors» (Appendix 5 to the Resolution of the Board of NBK №130 dated July 17, 2015 "About approving forms, list, reporting deadlines of the JSC «Central securities depository» and rules of their submission, hereafter - RB of NBK №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" (Appendix 9 of the RB of NBK №130). Primary statistical data from reports by forms: <ul style="list-style-type: none"> ◆ №1-BOP; ◆ №9-BOP; ◆ №15-BOP.

Article	Source	Content
		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	Administrative data from reports by forms: <ul style="list-style-type: none"> ◆ appendix 9 to Rules №154; ◆ appendix 10 to Rules №154. Primary statistical data from reports by forms: <ul style="list-style-type: none"> ◆ №1-BOP; ◆ №9-BOP. 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: <ul style="list-style-type: none"> ◆ №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, NBK	Administrative data from reports by forms: <ul style="list-style-type: none"> ◆ appendix 2 to Rules №154; ◆ appendix 11 «Report on the flow of funds in the account in a foreign bank» to Rules №154. Primary statistical data from reports by forms: <ul style="list-style-type: none"> ◆ №1-BOP; ◆ №7-BOP; ◆ №9-BOP. 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: <ul style="list-style-type: none"> ◆ №1- BOP; ◆ №7- BOP; ◆ №9-BOP; ◆ №14-BOP; ◆ №17-BOP «Report on loans issued to non-residents». Administrative data from reports by forms: <ul style="list-style-type: none"> ◆ appendix 7 to Rules №154; ◆ appendix 11 to Rules №154; ◆ appendix 9-1 to Rules №154; ◆ appendix 9-2 to Rules №154. 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: <ul style="list-style-type: none"> ◆ №1-BOP; ◆ №7-BOP. Data from primary documents of NBK's financial statements.
Insurance, pension, and standardized guarantee schemes	Insurance companies	Primary statistical data from reports by forms: <ul style="list-style-type: none"> ◆ №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: <ul style="list-style-type: none"> ◆ №1-BOP; ◆ №7-BOP; ◆ №9-BOP. 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 IV.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 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 workers' remittances) 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 developed from the results of December, 2010 with participation of the Kazakhstan banks of anonymous inspection of physical persons senders of money transfers.

Based on results of the survey averaged coefficients to estimate the share of non-repayable transfers were obtained, where the coefficients were estimated by countries, by direction (from Kazakhstan/to Kazakhstan) and by methods (using a bank account and through international money transfer systems).

These coefficients are used to estimate the Workers' remittances, starting with the 1st quarter of 2009. At the same time transactions carried out through international money transfer systems are taken into account in this article.

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 IV.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	<ul style="list-style-type: none"> • Goods • Services • Income • Current transfer 	<ul style="list-style-type: none"> • Goods • Services • Primary income • Secondary income
Signs of transactions in current and capital accounts	<p>“+” – Credit (export of goods and services, income and transfers receivable)</p> <p>“-” – Debit (import of goods and services, income and transfers payable)</p> <p>Net balance = credit + debit</p>	<p>“+” – credit (export of goods and services, income and transfers receivable), debit (import of goods and services, income and transfers payable)</p> <p>Net balance = credit - debit</p>
Signs of transactions in financial account	<p>“+” – Increase of liabilities, decrease of assets</p> <p>“-” – Increase of assets and decrease of liabilities</p> <p>Net balance = sum of all transactions</p>	<p>“+” – Increase of assets or liabilities</p> <p>“-” – Decrease of assets or liabilities</p> <p>Net balance = assets - liabilities</p>
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)	<ul style="list-style-type: none"> • Monetary authorities • General government • Banks • Other sectors 	<ul style="list-style-type: none"> • Central bank • General government • Banks • Other sectors
Presentation of direct investments in BP, IIP and ED	<p>Directional principle</p> <p>Direct investments abroad:</p> <ul style="list-style-type: none"> • Assets • Liabilities <p>Direct investments in Kazakhstan:</p> <ul style="list-style-type: none"> • Assets • Liabilities 	<p>Assets and liabilities principle</p> <p>Assets:</p> <ul style="list-style-type: none"> • Investments abroad • Investments to Kazakhstan <p>Liabilities:</p> <ul style="list-style-type: none"> • 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 IV.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	Debt is converted to dollar equivalent at the market	Portfolio investment. Liabilities. Debt securities. Central

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”
term.	RK, 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 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.	Bank. Long-term, short-term.
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,	Debt is converted to dollar equivalent at the market exchange rate ¹ as of the	Other investment. Liabilities. Other debt liabilities. Central Bank. Long-term, short-

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”
	as of the reporting date.	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.	term.
Banks (excluding intercompany lending)			
Debt securities	Debt to nonresidents on debt securities issued by Banks independently, 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. 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	Debt is converted to dollar equivalent at the market exchange rate ¹ as of the reporting date. The sum of increase and	Other investment. Liabilities. Trade credit and advances. 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”
	the reporting date.	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 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 to the calculation of debt.	Other investment. Liabilities. Other debt liabilities. Deposit-taking corporations, except the central bank. Long-term, short-term.
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	Other investment. Liabilities. Loans. Other sectors. 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”
		rate changes are included in the calculation of debt guaranteed by the Government.	
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 short-term debt liabilities accrued but not yet payable are included in the calculation of debt.	Other investment. Liabilities. Other debt liabilities. Other sectors. Short-term.
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	Direct investment. Liabilities. Debt instruments. Direct investor in direct investment enterprises.

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”
		accrued but not yet payable are included to the calculation of loans, trade credit and advances, other debt liabilities.	
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 loans, trade credit and advances, other debt liabilities.	Direct investment. Liabilities. Debt instruments. Direct investment enterprises in direct investor (reverse investment).
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.

¹according 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