



NATIONAL BANK OF KAZAKHSTAN

Kazakhstan: Balance of Payments and External Debt

for the first half of 2016

November 2016

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

at the following address: 050040, Almaty, Koktem-3 micro district, 21

by phone: (727) 270-49-38 (balance of payment)

(727) 270-46-40 (international investment position and external debt)

by email: zhumabekova@nationalbank.kz

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

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BALANCE OF PAYMENTS OF THE REPUBLIC OF KAZAKHSTAN for the first half of 2016

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.

Current account

In the 1st half of 2016 the current account deficit amounted to 3.6 billion US dollars (here and hereafter – US\$) (or (-) 6.4% of GDP) compared with US\$ 2.3 billion in the 1st half of 2015 (Figure 1).

The increase in current account deficit was caused by reduction of the positive trade balance by 39.4% to US\$ 4.6 billion (US\$ 7.6 billion in the 1st half of 2015).

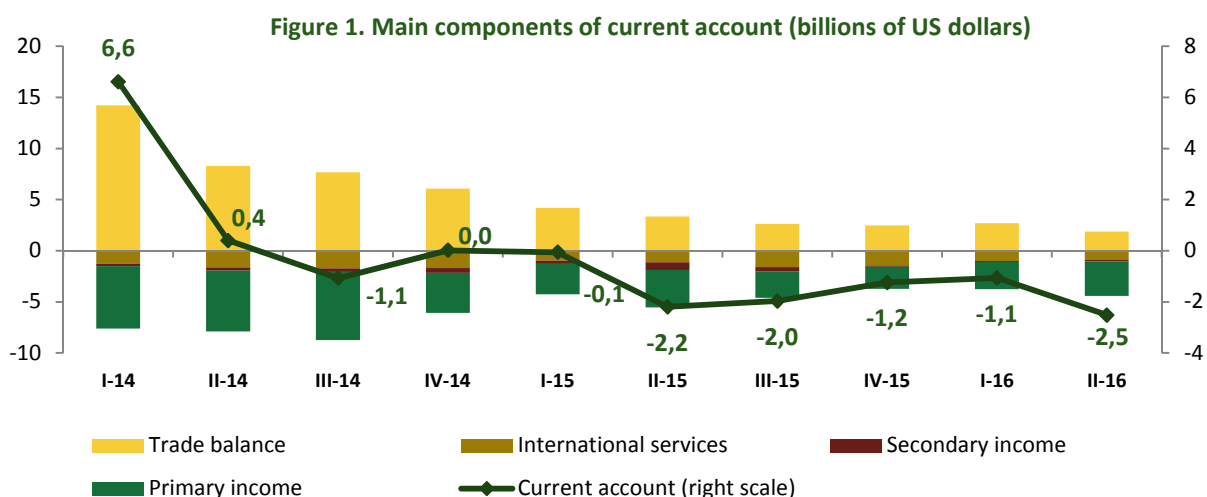
The continuing fall in oil prices was the main factor of reduction in commodity exports. World prices for Brent crude oil in average for 1st half 2016 amounted to US\$ 40.2 per barrel, decreased compared to the same period of 2015 by 30.8% (in average US\$ 58.0 per barrel for the 1st half of 2015).

Export of goods according to the balance of payment classification decreased by 31.2% compared to the same period of 2015 and amounted to US\$ 17.1 billion. Import of goods according to the balance of payment classification decreased by 27.6% and amounted to US\$ 12.5 billion. As a result trade surplus amounted to US\$ 4.6 billion compared to US\$ 7.6 billion in the 1st half of

2015.

According to the official statistics, **export of goods** for the reporting period amounted to US\$ 16.8 billion, which is 31.7% below the level of the base period. The decline is due to reduction by 41.8% of exports of oil and gas condensate (52.8% of official exports) to US\$ 8.9 billion (US\$ 15.2 billion in the 1st half of 2015) due to lower contract prices. Exports of ferrous metals due to growth of physical volumes at lower contract prices almost remained at the level of the 1st half 2015. Exports of non-ferrous metals fell by 10.4% due to the reduction in contract prices with an increase in physical volumes. Grain exports were increased by 10% due to the significant growth of physical volumes.

Official imports of goods decreased by 28.4% compared to the 1st half of 2015 and amounted to US\$ 11.2 billion. The value of imports declined in all groups of primary commodity nomenclature mainly due to lower contract prices. Imports of intermediate consumption of manufactured



goods (36.3% of official imports) decreased by 23.0% and amounted to US\$ 4.1 billion. Import of investment goods decreased by 33.2% to US\$ 3.8 billion. Decrease in the value of official imports of consumer goods amounted to 23.3% to US\$ 1.3 billion. While the import of food goods decreased by 19.2% to US\$ 1.3 billion and nonfood goods - by 33.7% to US\$ 1.8 billion.

Reduction of import of goods is observed by major trading partners - Russia (28.3%) and China (40.6%). Moreover, if the reduction of imports from Russia was due to a decrease of contract prices, the decline in the volume of imports from China was due a reduction in physical volumes of import of goods from China as well.

The deficit in international services in comparison with the 1st half of 2015 decreased by 9.0% and amounted to US\$ 1.9 billion. The reduction of deficit in international services was due to the increase in exports of services by 2.4% (to US\$ 3.1 billion) with a reduction in imports of services by 2.3% (to US\$ 5.0 billion).

The increase in exports of services was due to the growth of services provided to the nonresident in item "Transport: freight". Revenues of domestic transport companies increased by 5.0% to US\$ 1.6 billion, mainly due to incomes from nonresidents for pipeline transit of gas and oil through the territory of the country by 8.8% to US\$ 1.2 billion.

The slight reduction in import of international services to US\$ 5.0 billion (US\$ 5.1 billion in the 1st half of 2015) was due to a decrease in imports of transport services by nonresidents by 23.8% (or US\$ 214 million) up to US\$ 685 million, expenditures of domestic tourists to travel abroad by 21.2% which according to the National Bank of Kazakhstan estimation amounted to US\$ 757 million as well as "Other business services" (41.1% of total imports of services or US\$ 2.1 billion), basically related to the participation of nonresidents in the implementation of major infrastructure projects in the country by 2.9% (or US\$ 63 million). In the structure of "Other business services" the biggest part consist of imports of architectural and

engineering services (43.7% or US\$ 899 million), which decreased by 10.6% or US\$ 107 million as well as consultation of business and management services (29.1% or US\$ 599 million), which grew up by 30.0% or US\$ 138 million.

The negative *primary income balance* decreased to US\$ 6.0 billion compared to US\$ 6.7 billion in the 1st half of 2015, including the negative balance of investment income which decreased by 7.4% and amounted to US\$ 5.5 billion.

The negative balance of investment income decreased due to the reduction of income from foreign direct investors into Kazakhstani enterprises as well as income of nonresidents on portfolio investment and by reducing the debt of Kazakhstan issuers on their bonds. In addition, reduction of the negative balance of investment affected by income growth of residents on assets allocated abroad including foreign assets of National Fund.

Income of residents from foreign investment formed mainly by income from country's official reserves (reserve assets and foreign assets of National Fund) compared to the 1st half of 2015 increased by 4.0 % and amounted to US\$ 1.0 billion. Income payable to nonresidents decreased by 5.8% and amounted to US\$ 6.5 billion (US\$ 6.9 billion in the 1st half of 2015) including the income payable on direct investment which decreased by 5.3% to US\$ 5.1 billion. In the 1st half of 2016 almost half of these revenues formed by reinvestment which weren't withdrawn from the economy but remain there and were as an internal sources of financing of enterprises activities (for example, in the 1st half of 2015 reinvestment were approximately 11% from foreign direct investors' income). Payments of interest to creditors who are not in direct investment relationship were decreased by 7.6% and amounted to US\$ 1.4 billion.

The deficit in the *secondary income balance* decreased by more than four times compared to the 1st half of 2015 (US\$ 1.0 billion) and totaled to US\$ 249 million. Reducing the deficit under this item was in spite of decline by 69.6% of government

payments to nonresidents within the international agreements and other transactions as well as reduction of transfers abroad by 42.6% (almost twice transfers decreased to Turkey and China, by a third – to Russian Federation). However decrease saw in the secondary income revenue by reducing taxes receivable from nonresidents for benefit of the general government by 43.8% while remittances received by individuals from abroad by 34.9%.

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

For the 1st half of 2016 the **negative balance of the financial account** (difference between the change in net foreign assets and

net change in external liabilities) amounted to US\$ 5.1 billion (US\$ 4.1 billion in the 1st half of 2015). The higher rates of growth of liabilities compared with assets growth (Table 1) have provided for financial transactions net capital inflow or “net borrowing from the rest of the world”, contributes the increase of the net external debt of the country and worsening of the international investment position.

In the 1st half of 2016, net capital inflow into the country ensured mainly by transactions of Other sectors, net outflow – by transactions of General Government and Banks sectors (Table 2).

Table 1

Financial account balance (excluding reserve assets)
 ("+" – increase in assets/liabilities; "-" – decrease of assets/liabilities)

millions of US dollars

	1 st half of 2014	1 st half of 2015	1 st half of 2016
Financial account	410,1	-4082,0	-5082,5
<i>Net acquisition of financial assets</i>	8181,0	-4478,2	4963,2
Direct investment	-271,9	1897,9	2123,4
Portfolio investment	6565,8	-4789,5	2385,0
Financial derivatives	87,1	-29,2	69,1
Other investment	1800,0	-1557,4	385,7
<i>Net Incurrence of liabilities</i>	7770,9	-396,3	10045,7
Direct investment	3712,7	3201,0	7855,9
Portfolio investment	2012,6	-2714,9	-609,7
Financial derivatives	14,4	46,2	81,7
Other investment	2031,1	-928,6	2717,7

Table 2

Financial account by sector of the economy
 ("+" – increase in assets/liabilities; "-" – decrease of assets/liabilities)

millions of US dollars

	1 st half of 2014	1 st half of 2015	1 st half of 2016
Financial account (excluding reserve assets)	410,1	-4082,0	-5082,5
<i>Central Bank</i>	-208,8	295,3	1,4
Net acquisition of financial assets	50,9	136,7	-7,4
Net incurrence of liabilities	259,7	-158,6	-8,8
<i>Banks</i>	484,7	-292,6	120,3
Net acquisition of financial assets	77,6	-826,9	-23,7
<i>including direct investment transactions</i>	-0,7	58,6	28,1
Net incurrence of liabilities	-407,2	-534,3	-144,1
<i>including direct investment transactions</i>	158,1	123,1	114,1
<i>General Government</i>	5758,9	-4416,8	624,9
Net acquisition of financial assets	5555,5	-4706,3	1275,9
Net incurrence of liabilities	-203,3	-289,5	651,0
<i>Other sectors</i>	-5624,7	332,2	-5829,1
Net acquisition of financial assets	2497,0	918,3	3718,5
<i>including direct investment transactions</i>	-271,2	1839,2	2083,3
Net incurrence of liabilities	8121,7	586,1	9547,6
<i>including direct investment transactions</i>	3554,6	3077,9	7741,8

In the structure of financial account, the net capital inflow was registered on direct and other medium- and long-term investments, net outflow on portfolio and other short-term investments (Figure 2).

Direct investment

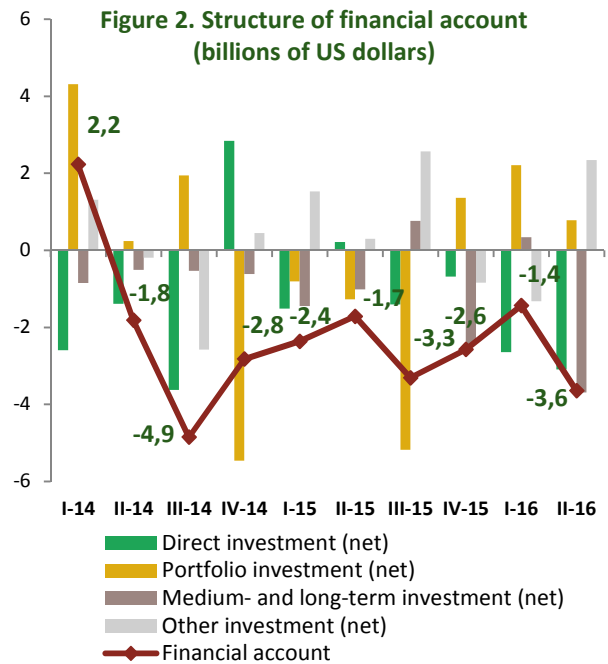
On foreign direct investment (FDI), net growth of liabilities to nonresidents exceeded net growth of foreign assets by US\$ 5.7 billion (Table 3) comparing to US\$ 1.3 billion in the 1st half of 2015.

Net growth of financial assets on direct investment in the 1st half of 2016 amounted to US\$ 2.1 billion (US\$ 1.9 billion in 1st half of 2015). The increase of financial assets on direct investment ensured by transactions in 2nd quarter of 2016 was due to increase in intercompany lending by Kazakhstani enterprises to their foreign parent companies.

Also in the reporting period registered an increase of Kazakhstan's enterprises into capital of foreign subsidiaries.

Net incurrence of liabilities on FDI in size of US\$ 7.9 billion (US\$ 3.2 billion in the 1st half of 2015) due to almost equally by reinvestment of earnings, increase of Kazakhstani enterprises capital by foreign parent companies, increase in intercompany lending of Kazakhstan's residents to their foreign affiliated companies.

According to the "directional principle", *gross inflows of FDI* to Kazakhstan



in the reporting period amounted to US\$ 9.3 billion (US\$ 7.4 billion in the 1st half of 2015). Inflow of FDI to *mining of crude oil and natural gas* increased by 42.3% and amounted to US\$ 2.2 billion, to *activities of geological exploration and research* increased by 41.3% and amounted approximately to US\$ 3.0 billion, to *activities of manufacture of basic metals and fabricated metal products except machinery and equipment* by 26.5% to US\$ 1.2 billion, to *wholesale and retail trade, repair of motor transport* – by 10.1% to US\$ 811 million. Inflow of FDI to *financial sector* decreased by 45.5% and amounted to US\$ 203 million.

Table 3

Balance of direct investments

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

millions of US dollars

	1 st half of 2014	1 st half of 2015	1 st half of 2016
Direct investment (net)	-3984,6	-1303,1	-5732,5
according to the "asset-liability principle"			
net acquisition of financial assets	-271,9	1897,9	2123,4
net incurrence of liabilities	3712,7	3201,0	7855,9
according to the "directional principle"			
direct investment abroad (net outflow)	834,3	-420,3	-1903,9
direct investment to Kazakhstan (net inflow)	4818,9	882,8	3828,6
Memo items:			
gross inflow of FDI to Kazakhstan from foreign direct investors	12332,0	7378,9	9286,0
gross outflow of FDI from Kazakhstan to abroad	626,0	1376,6	2872,2

In the structure of gross inflow of FDI by country, the Netherlands is still dominated (35.9% from gross inflow of FDI), then followed by the USA (20.8%), Switzerland (11.3%), France (5.8%), the United Kingdom (4.1%), China (4.0%), the Russian Federation (3.9%), Belgium (3.1%) and Japan (2.3%).

Portfolio investment and financial derivative instruments

The balance on *portfolio investment* formed with the positive balance of US\$ 3.0 billion (negative balance of US\$ 2.1 billion in the 1st half of 2015) due to higher rate of asset's growth in portfolio investment in comparison with a reduction of liabilities on them.

Increase of *financial assets on portfolio investment* by US\$ 2.4 billion (decrease by US\$ 4.8 billion in the 1st half of 2015) was due to a growth of foreign assets of the National Fund of the Republic of

Kazakhstan and non-banking sector companies by US\$ 1.6 billion and US\$ 1.0 billion respectively (Table 4).

Reduction of *net incurrence of liabilities* on portfolio investment by US\$ 609.7 million (US\$ 2.7 billion in the 1st half of 2015) owing to transactions of residents for the purchase on the secondary market of debt securities issued by *General Government and Banks* as well as repayment of previously issued Eurobonds by Banks and non-banking sector companies.

Negative balance on transactions with financial derivative instruments amounted to US\$ 12.6 million (US\$ 75.4 million in the 1st half of 2015). Transactions with financial derivative instruments were mainly conducted by Kazakhstani banks and non-banking sector companies.

Table 4

Portfolio investment transactions by sector of the economy

millions of US dollars

	1 st half of 2014	1 st half of 2015	1 st half of 2016
Net acquisitions of financial assets	6565,8	-4789,5	2385,0
<i>Central Bank</i>	-0,1	-3,9	22,2
Debt securities	-0,1	-3,9	22,2
<i>Banks</i>	-250,0	-668,5	-186,9
Equity and investment fund shares	0,0	-12,7	0,0
Debt securities	-250,0	-655,8	-186,9
<i>General Government</i>	7198,9	-4057,4	1573,4
Equity and investment fund shares	80,2	784,2	155,6
Debt securities	7118,8	-4841,6	1417,8
<i>Other sectors</i>	-383,0	-59,7	976,4
Equity and investment fund shares	19,7	-121,5	-23,1
Debt securities	-402,7	61,8	999,5
Net incurrence of liabilities	2012,6	-2714,9	-609,7
<i>Banks</i>	0,0	0,0	61,2
Equity and investment fund shares	0,0	0,0	61,2
Debt securities	-518,8	-172,9	-281,8
<i>General Government</i>	-53,6	-9,7	-12,4
Debt securities	-465,2	-163,2	-269,4
<i>Other sectors</i>	-12,5	-74,6	-317,9
Equity and investment fund shares	-12,5	-74,6	-317,9
Debt securities	2543,9	-2467,3	-71,1
Balance of portfolio investments	-42,2	-24,3	-12,6
Net acquisitions of financial assets	2586,0	-2443,0	-58,6
<i>Central Bank</i>	4553,2	-2074,6	2994,7

Other investment

On transactions recorded under *Other investment*, a negative balance of US\$ 2.3 billion (US\$ 0.6 billion in the 1st half of 2015) formed due to a substantial increase of liabilities by US\$ 2.7 billion over less significant asset growth by US\$ 0.4 billion.

On *medium and long-term investments* increase of liabilities by US\$ 2.6 billion (Table 5) was registered due to growth of liabilities on loans of *General Government* (mainly by attracting the loan of US\$ 1.0 billion from the World Bank) and non-banking sector companies (US\$ 1.3 billion).

Growth of liabilities on *short-term investments* of US\$ 140 million was due to the increase of liabilities on short-term loans of non-banking sector companies.

Financial assets under *Other investment* increased by US\$ 0.4 billion

(Table 6) due to growth of assets of non-banking sector companies in foreign accounts by US\$ 2.6 billion.

At the same time, in the 1st half of 2015 according to the National Bank of Kazakhstan's assessment of non-classified in other items transactions by individuals with foreign currency, was a decrease of foreign currency held by individuals which led to reduction of *Other debt claims* of *Other sectors* and significantly reduced the growth of assets of *Other sectors*.

Net inflows/outflows of capital by the private sector include all transactions of the private sector recorded in the financial account as well as transactions that have not been classified in balance of payments (errors and omissions).

Table 5

Net incurrence by residents, as reflected in "Other investment"

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

millions of US dollars

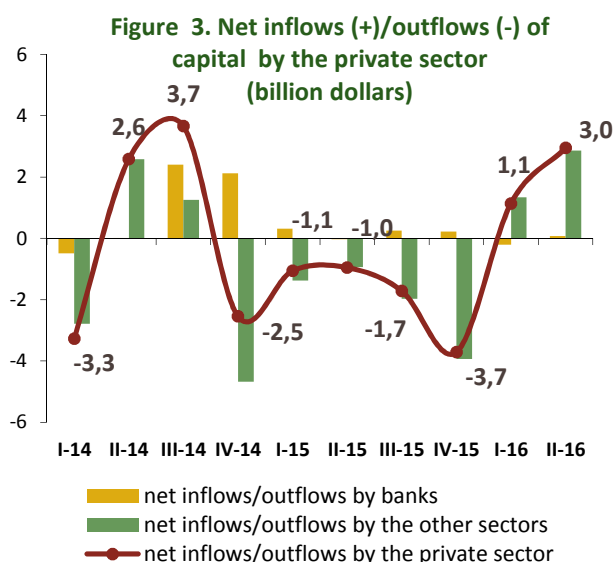
	1 st half of 2014	1 st half of 2015	1 st half of 2016
Other equity instruments	0,0	-20,3	0,9
<i>Other sector</i>	0,0	-20,3	0,9
Medium- and long-term investments	1562,2	538,6	2576,8
<i>Central Bank</i>	0,0	45,9	-59,0
Currency and deposits	0,0	45,9	-59,0
<i>Banks</i>	-67,0	108,1	-78,0
Currency and deposits	-0,5	-35,0	-21,7
Loans	-66,5	143,1	-56,3
<i>General government</i>	-190,8	-214,9	968,9
Loans	-157,6	-179,4	1005,6
Other liabilities	-33,2	-35,5	-36,7
<i>Other sectors</i>	1820,0	599,4	1744,9
Insurance, pension and standardized guarantee schemes	35,2	-8,5	10,0
Loans	1630,3	587,1	1336,1
Trade credit and advances	154,5	-51,1	117,4
Other liabilities	0,0	71,9	281,4
Short-term investment	469,0	-1446,8	140,0
<i>Central Bank</i>	259,7	-204,5	-11,0
Currency and deposits	254,4	-205,2	-8,5
Other liabilities	5,3	0,7	-2,5
<i>Banks</i>	6,1	-652,2	18,2
Currency and deposits	93,0	-340,7	59,7
Loans	-86,3	-256,2	-54,1
Other liabilities	-0,6	-55,2	12,5
<i>Other sectors</i>	203,2	-590,1	132,8
Loans	292,1	-108,9	169,0
Trade credits and advances	-34,1	-411,0	-66,7
Other liabilities	-54,8	-70,3	30,6
Net incurrence of liabilities, total	2031,1	-928,6	2717,7

As a result of 1st half of 2016 there was a net inflow of capital by the private sector (Figure 3).

Net inflow of capital by the private sector in a sum US\$ 4.1 billion (net outflow of US\$ 2.0 billion in the 1st half of 2015) mainly due to a significant growth of external liabilities of nonbanking sector on direct investment. In the 1st half of 2016, liabilities of other sectors in total increased by US\$ 9.5 billion compare with the 1st half of 2015 when growth was less than US\$ 0.6 billion.

Reserve assets

As a result of the 1st half of 2016, *international reserves* of the National Bank on balance of payments transactions decreased by US\$ 0.1 billion. The decline of reserve assets in foreign currency in the 1st quarter of 2016 by almost US\$ 1.1 billion was mainly due to transactions of commercial banks with funds in foreign currency on correspondent accounts in National Bank and redemption of currency swaps was



compensated by growth of reserve assets in the 2nd quarter of 2016 (almost by US\$ 1.0 billion as a result of transactions).

As of June 30, 2016, the international reserves (excluding assets of the National Fund of Kazakhstan) were estimated at US\$ 30.4 billion (US\$ 27.9 billion at the end of 2015), which covers 9 months of import of goods and services of Republic of Kazakhstan.

Table 6

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

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

millions of US dollars

	1 st half of 2014	1 st half of 2015	1 st half of 2016
Central Bank	51,0	140,6	-41,5
Currency and deposits	8,3	90,6	-60,1
Loans	42,6	50,0	18,6
Banks	239,9	-198,7	43,9
Currency and deposits	306,2	-71,5	265,6
Loans	-98,2	-113,2	-264,0
Other debt claims	31,9	-14,0	42,3
General government	-1643,5	-647,5	-293,1
Other instruments	203,3	5,5	38,1
Currency and deposits	-1856,3	-663,6	-335,4
Loans	-0,6	-0,6	0,3
Trade credits and advances	10,1	11,1	3,9
Other sectors	3152,6	-851,7	676,4
Other instruments	0,0	0,5	-0,3
Currency and deposits	1932,1	-780,2	2633,8
Loans	-229,8	-1947,4	-388,6
Trade credits and advances	206,0	237,3	-15,5
Other debt claims	1244,4	1638,1	-1553,0
Net acquisition of financial assets, total	1800,0	-1557,4	385,7

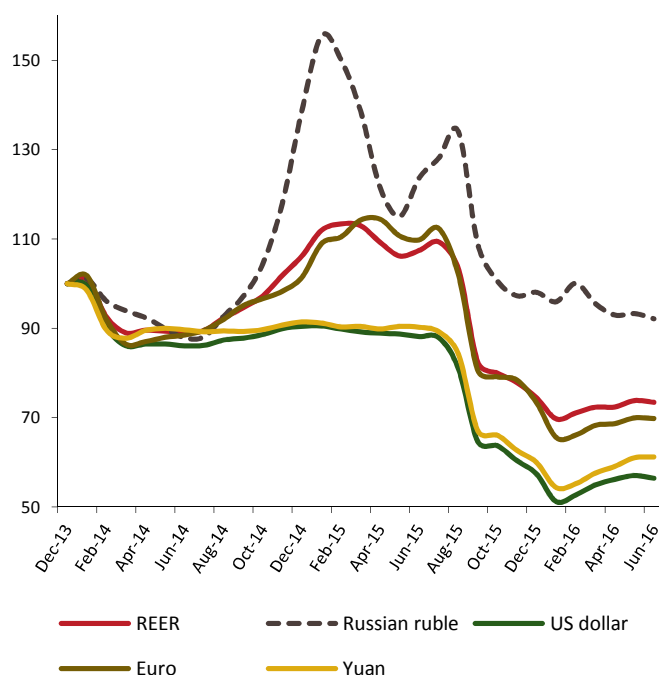
The dynamics of the real effective exchange rate

During the 1st half of 2016, the dynamics of the real effective exchange rate (REER) index of tenge was multidirectional and mainly influenced by oil prices. So in January the price for Brent crude oil showed a fall with a further reversal of the upward trend. REER index decreased by 1.3% in June 2016 and amounted to 73.4% to the base level of competitiveness of December 2013.

At the same time REER index calculated against a basket of currencies of the CIS countries declined by 4.8% in March 2016 compared to December 2015, while on relation to the other countries' currencies also increased by 0.8%.

Dynamics of bilateral real exchange rate (RER) of tenge against the currencies of major trade partners showed a downward trend (Figure 4). Thus, in June 2016 compared with December 2015, there was weakening of RER Tenge to Russian Ruble by 6.0% which correspond with real exchange rate parity ruble/tenge at the level of December 2013. RER tenge to US dollar weakened by 1.6%, Euro - 4.8%, strengthening to Chinese Yuan showed 2.1%.

Figure 4. Real effective exchange rate against other major currencies (December 2013 = 100)



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

	2014	2014				2015	2015				2016 1st half-year	2016	
		I	II	III	IV		I	II	III	IV		I	II
Current Account	5 957,4	6 610,2	400,0	-1 071,2	18,4	-5 463,7	-61,1	-2 194,6	-1 968,0	-1 240,0	-3 585,6	-1 067,7	-2 517,9
Trade balance	36 245,5	14 216,9	8 286,5	7 659,0	6 083,0	12 679,3	4 212,2	3 339,0	2 647,0	2 481,1	4 574,5	2 683,6	1 890,9
Exports	80 309,5	23 130,0	19 813,7	19 847,3	17 518,4	46 515,9	12 158,0	12 700,1	11 493,9	10 163,9	17 111,9	8 431,5	8 680,4
Imports	44 064,0	8 913,1	11 527,2	12 188,3	11 435,4	33 836,6	7 945,9	9 361,1	8 846,9	7 682,8	12 537,4	5 747,9	6 789,5
Services	-6 298,1	-1 290,3	-1 618,0	-1 711,7	-1 678,0	-5 123,1	-980,6	-1 111,4	-1 593,7	-1 437,5	-1 903,3	-994,2	-909,1
Exports	6 618,1	1 406,2	1 660,7	1 763,3	1 788,0	6 409,6	1 479,6	1 557,1	1 737,6	1 635,3	3 108,8	1 513,1	1 595,7
Imports	12 916,2	2 696,5	3 278,8	3 475,0	3 466,0	11 532,7	2 460,2	2 668,5	3 331,3	3 072,8	5 012,1	2 507,3	2 504,8
Primary income	-22 659,2	-6 116,4	-5 961,2	-6 662,6	-3 918,9	-11 440,3	-3 005,6	-3 665,5	-2 624,2	-2 145,0	-6 007,8	-2 644,2	-3 363,6
Compensation of employees, net	-1 785,3	-437,6	-436,5	-451,6	-459,6	-1 666,6	-423,2	-416,3	-433,6	-393,5	-614,2	-285,6	-328,7
Investment income, net	-21 013,6	-5 713,8	-5 559,6	-6 245,9	-3 494,3	-9 913,5	-2 617,4	-3 284,1	-2 225,5	-1 786,5	-5 463,5	-2 393,6	-3 069,9
Income receivable	1 889,4	506,5	498,9	431,9	452,1	1 845,6	509,7	465,2	432,7	438,0	1 014,0	454,3	559,7
Income on direct investment	127,0	24,6	36,8	25,2	40,3	316,1	57,9	82,6	85,5	90,1	218,0	77,1	141,0
Income on portfolio investment	1 183,0	325,9	309,0	270,0	278,0	1 035,4	296,4	271,2	236,7	231,1	562,7	263,4	299,3
Income on other investment	579,5	155,9	153,1	136,7	133,8	494,0	155,4	111,3	110,5	116,8	233,3	113,8	119,5
of which Interest on international reserves and assets of the National Fund	1 176,8	323,3	321,7	273,0	258,7	1 027,4	264,9	276,3	249,3	236,9	589,5	270,4	319,1
Income payable	22 903,1	6 220,3	6 058,6	6 677,9	3 946,4	11 759,0	3 127,0	3 749,2	2 658,2	2 224,5	6 477,5	2 847,9	3 629,7
Income on direct investment	19 763,9	5 485,1	5 266,8	5 775,9	3 236,1	8 771,8	2 454,2	2 944,2	1 840,7	1 532,6	5 111,7	2 189,7	2 922,0
Income on portfolio investment	1 627,1	352,8	370,6	567,5	376,2	1 639,3	341,6	465,6	485,6	346,6	625,2	315,9	309,3
Income on other investment	1 472,1	382,4	421,1	334,5	334,1	1 347,9	331,3	339,4	332,0	345,3	740,7	342,3	398,4
Other primary income, net	139,8	34,9	34,9	34,9	34,9	139,8	34,9	34,9	34,9	34,9	69,9	34,9	34,9
Secondary income	-1 330,8	-200,0	-307,3	-355,9	-467,7	-1 579,5	-287,1	-756,8	-397,0	-138,6	-248,9	-112,9	-136,0
Capital account balance	29,3	16,0	2,9	2,2	8,3	131,6	-3,6	44,3	3,6	87,3	29,0	5,7	23,3
Financial account (excluding reserve assets)	-7 270,1	2 229,2	-1 819,1	-4 854,2	-2 825,9	-9 972,2	-2 365,5	-1 716,5	-3 312,8	-2 577,4	-5 082,5	-1 435,6	-3 646,9
Direct investment	-4 767,1	-2 593,4	-1 391,2	-3 623,4	2 840,8	-3 390,4	-1 516,7	213,6	-1 406,1	-681,2	-5 732,5	-2 641,4	-3 091,1
Net acquisition of financial assets	2 323,6	-748,2	476,4	415,6	2 179,9	3 194,2	1 036,0	861,9	311,0	985,4	2 123,4	142,6	1 980,8
Net incurrence of liabilities	7 090,7	1 845,2	1 867,5	4 039,0	-661,0	6 584,6	2 552,7	648,3	1 717,1	1 666,5	7 855,9	2 784,0	5 071,9
Portfolio investment	1 038,8	4 313,5	239,7	1 948,8	-5 463,1	-5 889,9	-803,0	-1 271,6	-5 176,0	1 360,8	2 994,7	2 211,3	783,4
Net acquisition of financial assets	6 473,8	4 038,6	2 527,2	1 910,5	-2 002,5	-9 524,5	-2 121,0	-2 668,5	-1 583,5	-3 151,6	2 385,0	1 820,0	565,0
Central bank and general government	6 800,0	4 107,9	3 091,0	1 561,8	-1 960,6	-8 358,4	-1 529,5	-2 531,8	-1 619,1	-2 678,0	1 595,6	1 762,1	-166,5
Banks	-218,5	-91,3	-158,7	44,6	-13,1	-819,8	-632,2	-36,3	7,0	-158,3	-186,9	50,9	-237,8
Other sectors	-107,7	22,1	-405,1	304,0	-28,7	-346,3	40,7	-100,4	28,6	-315,3	976,4	7,0	969,4
Net incurrence of liabilities	5 434,9	-274,8	2 287,4	-38,3	3 460,6	-3 634,6	-1 318,0	-1 396,9	3 592,6	-4 512,3	-609,7	-391,3	-218,4
Central bank and general government	1 969,6	-12,5	0,0	0,0	1 982,1	3 357,2	47,8	-122,5	3 495,1	-63,3	-256,7	-245,3	-11,5
Banks	-809,9	-298,3	-220,5	57,8	-348,9	-872,3	-51,7	-121,3	-55,7	-643,7	-281,8	-80,2	-201,6
Other sectors	4 275,2	36,0	2 507,9	-96,1	1 827,4	-6 119,5	-1 314,1	-1 153,2	153,1	-3 805,3	-71,1	-65,8	-5,3
Financial derivatives, net	-37,1	42,9	29,7	-66,8	-42,9	-106,8	-132,9	57,4	-59,7	28,3	-12,6	-25,9	13,3
Other investment	-3 504,8	466,2	-697,3	-3 112,9	-160,8	-585,1	87,2	-716,0	3 329,0	-3 285,3	-2 332,0	-979,5	-1 352,5
Other equity, net	208,7	202,2	1,1	0,7	4,6	86,3	26,9	-0,5	0,6	59,5	36,9	37,1	-0,2
Medium- and long term debt instruments	-2 506,1	-850,5	-509,3	-533,4	-612,8	-4 142,5	-1 446,3	-1 017,6	763,3	-2 441,8	-3 354,1	341,0	-3 695,1
Net acquisition of financial assets	488,0	301,8	-99,4	-425,8	711,4	-2 201,0	-1 996,5	71,2	-169,5	-106,2	-777,3	-74,6	-702,6
Central bank and general government	235,4	-1,0	1,9	223,8	10,8	-38,8	29,6	14,3	-71,2	-11,5	-63,6	-33,9	-29,7
Banks	-773,5	-159,4	-64,4	-471,2	-78,5	-179,7	-84,7	-51,4	29,3	-72,9	-261,2	-42,8	-218,4

	2014	2014				2015	2015				2016 1st half-year	2016	
		I	II	III	IV		I	II	III	IV		I	II
Other sectors	1 026,1	462,3	-36,9	-178,5	779,1	-1 982,5	-1 941,5	108,3	-127,6	-21,7	-452,5	2,1	-454,6
Net incurrence of liabilities	2 994,0	1 152,3	409,9	107,6	1 324,2	1 941,4	-550,3	1 088,9	-932,8	2 335,7	2 576,8	-415,6	2 992,4
Central bank and general government	549,3	-157,1	-33,7	348,2	391,9	923,3	-198,3	29,3	99,3	992,9	910,0	-50,2	960,1
Banks	-214,2	9,2	-76,2	-69,2	-78,0	-624,4	-78,1	186,2	-747,7	15,1	-78,0	-101,2	23,2
Other sectors	2 659,0	1 300,2	519,8	-171,4	1 010,4	1 642,6	-273,9	873,3	-284,4	1 327,6	1 744,9	-264,3	2 009,1
Short term debt instruments	-1 207,4	1 114,5	-189,2	-2 580,1	447,4	3 471,1	1 506,6	302,2	2 565,2	-902,9	985,2	-1 357,6	2 342,8
Net acquisition of financial assets	-62,2	905,4	488,8	-2 396,7	940,3	1 755,4	281,8	80,2	2 121,6	-728,2	1 125,2	-1 359,9	2 485,1
Net incurrence of liabilities	1 145,2	-209,0	678,0	183,4	492,9	-1 715,7	-1 224,8	-222,0	-443,6	174,8	140,0	-2,3	142,3
Net errors and omissions	-9 002,0	-3 134,4	-2 694,7	-1 615,8	-1 557,1	-5 403,5	-1 790,4	-185,1	-2 067,4	-1 360,6	-1 617,1	-1 456,8	-160,3
Overall balance	-4 254,9	-1 262,6	472,7	-2 169,5	-1 295,5	763,4	-510,4	618,9	719,0	-64,1	91,2	1 083,2	-992,0
Financing	4 254,9	1 262,6	-472,7	2 169,5	1 295,5	-763,4	510,4	-618,9	-719,0	64,1	-91,2	-1 083,2	992,0
Reserve assets NBK	4 254,9	1 262,6	-472,7	2 169,5	1 295,5	-763,4	510,4	-618,9	-719,0	64,1	-91,2	-1 083,2	992,0
IMF credits	0,0					0,0					0,0		
Exceptional financing	0,0					0,0					0,0		

Balance of Payments of the Republic of Kazakhstan: analysis by sectors
(millions of US dollars)

	2014	2014				2015	2015				2016 1st half-year	2016	
		I	II	III	IV		I	II	III	IV		I	II
Current Account	5 957,4	6 610,2	400,0	-1 071,2	18,4	-5 463,7	-61,1	-2 194,6	-1 968,0	-1 240,0	-3 585,6	-1 067,7	-2 517,9
Trade balance	36 245,5	14 216,9	8 286,5	7 659,0	6 083,0	12 679,3	4 212,2	3 339,0	2 647,0	2 481,1	4 574,5	2 683,6	1 890,9
Exports	80 309,5	23 130,0	19 813,7	19 847,3	17 518,4	46 515,9	12 158,0	12 700,1	11 493,9	10 163,9	17 111,9	8 431,5	8 680,4
Imports	44 064,0	8 913,1	11 527,2	12 188,3	11 435,4	33 836,6	7 945,9	9 361,1	8 846,9	7 682,8	12 537,4	5 747,9	6 789,5
Services	-6 298,1	-1 290,3	-1 618,0	-1 711,7	-1 678,0	-5 123,1	-980,6	-1 111,4	-1 593,7	-1 437,5	-1 903,3	-994,2	-909,1
Exports	6 618,1	1 406,2	1 660,7	1 763,3	1 788,0	6 409,6	1 479,6	1 557,1	1 737,6	1 635,3	3 108,8	1 513,1	1 595,7
Imports	12 916,2	2 696,5	3 278,8	3 475,0	3 466,0	11 532,7	2 460,2	2 668,5	3 331,3	3 072,8	5 012,1	2 507,3	2 504,8
Primary income	-22 659,2	-6 116,4	-5 961,2	-6 662,6	-3 918,9	-11 440,3	-3 005,6	-3 665,5	-2 624,2	-2 145,0	-6 007,8	-2 644,2	-3 363,6
Compensation of employees, net	-1 785,3	-437,6	-436,5	-451,6	-459,6	-1 666,6	-423,2	-416,3	-433,6	-393,5	-614,2	-285,6	-328,7
Investment income	-21 013,6	-5 713,8	-5 559,6	-6 245,9	-3 494,3	-9 913,5	-2 617,4	-3 284,1	-2 225,5	-1 786,5	-5 463,5	-2 393,6	-3 069,9
Central bank and general government	1 111,6	312,8	309,3	261,4	228,2	800,8	232,0	245,1	171,5	152,1	418,7	186,1	232,6
Income receivable	1 180,8	323,7	322,1	273,4	261,5	1 033,2	267,3	278,8	249,7	237,4	591,1	271,2	319,9
Income payable	69,1	10,9	12,8	12,0	33,3	232,4	35,3	33,7	78,2	85,3	172,4	85,2	87,2
Banks	-679,4	-167,4	-187,4	-197,8	-126,8	-530,7	-76,4	-185,7	-151,9	-116,7	-298,6	-156,4	-142,2
Income receivable	308,4	94,9	69,8	62,6	81,1	287,0	127,8	58,8	48,1	52,3	80,4	39,9	40,6
Income payable	987,8	262,3	257,2	260,4	207,9	817,7	204,2	244,5	200,1	169,0	379,1	196,3	182,8
Other sectors	-21 445,9	-5 859,2	-5 681,5	-6 309,5	-3 595,7	-10 183,5	-2 773,0	-3 343,5	-2 245,1	-1 821,9	-5 583,5	-2 423,2	-3 160,3
Income receivable	400,3	87,9	107,0	95,9	109,5	525,4	114,6	127,6	134,9	148,3	342,5	143,2	199,3
Income payable	21 846,2	5 947,1	5 788,5	6 405,4	3 705,2	10 708,9	2 887,6	3 471,1	2 380,0	1 970,3	5 926,1	2 566,4	3 359,6
Other primary income, net	139,8	34,9	34,9	34,9	34,9	139,8	34,9	34,9	34,9	34,9	69,9	34,9	34,9
Secondary income	-1 330,8	-200,0	-307,3	-355,9	-467,7	-1 579,5	-287,1	-756,8	-397,0	-138,6	-248,9	-112,9	-136,0
Capital account balance	29,3	16,0	2,9	2,2	8,3	131,6	-3,6	44,3	3,6	87,3	29,0	5,7	23,3
Financial account	-3 015,2	3 491,8	-2 291,8	-2 684,7	-1 530,4	-10 735,5	-1 855,1	-2 335,4	-4 031,8	-2 513,3	-5 173,7	-2 518,7	-2 654,9
Central bank and general government	6 413,4	3 350,0	2 989,9	2 593,2	-2 519,6	-12 776,5	-1 124,0	-3 106,0	-3 679,5	-4 867,0	535,1	78,3	456,8
Net acquisition of financial assets	9 139,2	3 504,8	2 891,5	2 789,7	-46,8	-8 630,5	-1 477,4	-3 200,8	-14,3	-3 938,0	1 177,3	-232,1	1 409,4
Direct investment	0,0	0,0	0,0	0,0	0,0	159,4	0,0	0,0	150,0	9,4	12,0	4,0	8,0
Portfolio investment	6 800,0	4 107,9	3 091,0	1 561,8	-1 960,6	-8 358,4	-1 529,5	-2 531,8	-1 619,1	-2 678,0	1 595,6	1 762,1	-166,5
Financial derivatives	-12,1	-9,8	9,9	-3,3	-8,8	1,1	-17,7	16,3	7,0	-4,5	-4,4	-14,9	10,5
Other investment	-1 903,6	-1 855,9	263,3	-938,3	627,2	330,8	-440,6	-66,4	2 166,7	-1 329,0	-334,6	-900,1	565,5
Reserve assets NBK	4 254,9	1 262,6	-472,7	2 169,5	1 295,5	-763,4	510,4	-618,9	-719,0	64,1	-91,2	-1 083,2	992,0
Net incurrence of liabilities	2 725,7	154,8	-98,4	196,6	2 472,8	4 146,0	-353,3	-94,7	3 665,1	929,0	642,2	-310,4	952,6
Portfolio investment	1 969,6	-12,5	0,0	0,0	1 982,1	3 357,2	47,8	-122,5	3 495,1	-63,3	-256,7	-245,3	-11,5
Financial derivatives	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other investment	756,1	167,3	-98,4	196,6	490,7	788,8	-401,2	27,7	170,0	992,3	898,9	-65,1	964,1
Banks	-4 047,0	493,3	-8,6	-2 403,8	-2 128,0	-771,8	-316,0	23,4	-254,8	-224,3	120,3	201,1	-80,8
Net acquisition of financial assets	-4 529,5	236,9	-159,3	-2 350,1	-2 257,0	-2 483,6	-893,3	66,4	-857,6	-799,1	-23,7	73,3	-97,0
Direct investment	5,3	-0,7	0,0	13,8	-7,8	68,3	2,8	55,8	-0,9	10,6	28,1	-2,1	30,2
Portfolio investment	-218,5	-91,3	-158,7	44,6	-13,1	-819,8	-632,2	-36,3	7,0	-158,3	-186,9	50,9	-237,8
Financial derivatives	-8,7	52,1	36,3	-35,8	-61,2	-23,6	-17,0	-1,3	-0,8	-4,3	91,2	-17,8	109,0
Other investment	-4 307,6	276,8	-36,9	-2 372,7	-2 174,9	-1 708,5	-246,9	48,3	-862,8	-647,0	43,9	42,2	1,7
Net incurrence of liabilities	-482,5	-256,4	-150,7	53,7	-129,1	-1 711,8	-577,3	43,0	-602,8	-574,7	-144,1	-127,9	-16,2
Direct investment	172,6	106,6	51,5	109,3	-94,8	231,6	70,8	52,3	61,0	47,4	114,1	64,6	49,5
Portfolio investment	-809,9	-298,3	-220,5	57,8	-348,9	-872,3	-51,7	-121,3	-55,7	-643,7	-281,8	-80,2	-201,6

	2014	2014				2015	2015				2016 1st half-year	2016	
		I	II	III	IV		I	II	III	IV		I	II
Financial derivatives	17,3	-1,9	16,3	28,9	-25,9	92,3	102,7	-43,1	67,5	-34,8	83,5	-24,8	108,2
Other investment	137,5	-62,8	1,9	-142,3	340,6	-1 163,3	-699,2	155,1	-675,6	56,4	-59,9	-87,6	27,7
Other sectors	-5 381,7	-351,6	-5 273,1	-2 874,1	3 117,1	2 812,7	-415,0	747,2	-97,5	2 578,1	-5 829,1	-2 798,1	-3 030,9
Net acquisition of financial assets	9 049,7	2 261,8	235,2	1 196,2	5 356,6	3 609,3	46,7	871,6	839,2	1 851,8	3 718,5	-410,8	4 129,3
Direct investment	2 318,3	-747,6	476,4	401,9	2 187,7	2 966,5	1 033,1	806,1	161,9	965,4	2 083,3	140,7	1 942,6
Portfolio investment	-107,7	22,1	-405,1	304,0	-28,7	-346,3	40,7	-100,4	28,6	-315,3	976,4	7,0	969,4
Financial derivatives	2,0	-1,3	-0,1	1,2	2,2	-9,7	-6,2	-3,3	-0,7	0,5	-17,6	-19,0	1,4
Other investment	6 837,1	2 988,6	164,0	489,1	3 195,5	998,9	-1 021,0	169,2	649,5	1 201,1	676,4	-539,5	1 215,9
Net incurrence of liabilities	14 431,4	2 613,3	5 508,4	4 070,3	2 239,5	796,6	461,7	124,4	936,8	-726,3	9 547,6	2 387,3	7 160,3
Direct investment	6 918,1	1 738,6	1 816,0	3 929,7	-566,1	6 353,1	2 481,9	596,0	1 656,1	1 619,1	7 741,8	2 719,4	5 022,4
Portfolio investment	4 275,2	36,0	2 507,9	-96,1	1 827,4	-6 119,5	-1 314,1	-1 153,2	153,1	-3 805,3	-71,1	-65,8	-5,3
Financial derivatives	1,1	0,0	0,1	0,0	1,0	-17,6	-10,8	-2,6	-2,4	-1,8	-1,7	-1,0	-0,7
Other investment	3 237,1	838,8	1 184,3	236,7	977,2	580,6	-695,3	684,3	-870,0	1 461,7	1 878,6	-265,2	2 143,8
Errors and omissions	-9 002,0	-3 134,4	-2 694,7	-1 615,8	-1 557,1	-5 403,5	-1 790,4	-185,1	-2 067,4	-1 360,6	-1 617,1	-1 456,8	-160,3

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

	2014	2014				2015	2015				2016		2016	
		I	II	III	IV		I	II	III	IV	1st half-year	I	II	
Current account	5 957,4	6 610,2	400,0	-1 071,2	18,4	-5 463,7	-61,1	-2 194,6	-1 968,0	-1 240,0	-3 585,6	-1 067,7	-2 517,9	
Goods	36 245,5	14 216,9	8 286,5	7 659,0	6 083,0	12 679,3	4 212,2	3 339,0	2 647,0	2 481,1	4 574,5	2 683,6	1 890,9	
Credit (Exports)	80 309,5	23 130,0	19 813,7	19 847,3	17 518,4	46 515,9	12 158,0	12 700,1	11 493,9	10 163,9	17 111,9	8 431,5	8 680,4	
Debit (Imports)	44 064,0	8 913,1	11 527,2	12 188,3	11 435,4	33 836,6	7 945,9	9 361,1	8 846,9	7 682,8	12 537,4	5 747,9	6 789,5	
Services	-6 298,1	-1 290,3	-1 618,0	-1 711,7	-1 678,0	-5 123,1	-980,6	-1 111,4	-1 593,7	-1 437,5	-1 903,3	-994,2	-909,1	
Credit (Exports)	6 618,1	1 406,2	1 660,7	1 763,3	1 788,0	6 409,6	1 479,6	1 557,1	1 737,6	1 635,3	3 108,8	1 513,1	1 595,7	
Debit (Imports)	12 916,2	2 696,5	3 278,8	3 475,0	3 466,0	11 532,7	2 460,2	2 668,5	3 331,3	3 072,8	5 012,1	2 507,3	2 504,8	
Primary income	-22 659,2	-6 116,4	-5 961,2	-6 662,6	-3 918,9	-11 440,3	-3 005,6	-3 665,5	-2 624,2	-2 145,0	-6 007,8	-2 644,2	-3 363,6	
Credit	2 033,1	542,4	534,9	467,9	488,0	1 989,3	545,6	501,1	468,6	474,0	1 085,9	490,2	595,7	
Debit	24 692,3	6 658,8	6 496,1	7 130,5	4 406,9	13 429,6	3 551,2	4 166,6	3 092,8	2 619,0	7 093,7	3 134,4	3 959,3	
Secondary income	-1 330,8	-200,0	-307,3	-355,9	-467,7	-1 579,5	-287,1	-756,8	-397,0	-138,6	-248,9	-112,9	-136,0	
Credit (receivable)	2 590,1	620,3	657,3	668,8	643,6	1 727,9	382,3	454,6	478,8	412,2	653,4	300,3	353,1	
Debit (payable)	3 920,9	820,3	964,6	1 024,7	1 111,3	3 307,4	669,4	1 211,4	875,8	550,8	902,3	413,2	489,1	
Capital account	29,3	16,0	2,9	2,2	8,3	131,6	-3,6	44,3	3,6	87,3	29,0	5,7	23,3	
Credit	36,4	16,4	4,0	2,5	13,4	139,8	2,0	44,4	3,7	89,7	34,3	10,9	23,4	
Debit	7,0	0,5	1,1	0,3	5,1	8,2	5,6	0,1	0,1	2,4	5,3	5,1	0,1	
Financial account	-3 015,2	3 491,8	-2 291,8	-2 684,7	-1 530,4	-10 735,5	-1 855,1	-2 335,4	-4 031,8	-2 513,3	-5 173,7	-2 518,7	-2 654,9	
Direct investment	-4 767,1	-2 593,4	-1 391,2	-3 623,4	2 840,8	-3 390,4	-1 516,7	213,6	-1 406,1	-681,2	-5 732,5	-2 641,4	-3 091,1	
Net acquisition of financial assets	2 323,6	-748,2	476,4	415,6	2 179,9	3 194,2	1 036,0	861,9	311,0	985,4	2 123,4	142,6	1 980,8	
Net incurrence of liabilities	7 090,7	1 845,2	1 867,5	4 039,0	-661,0	6 584,6	2 552,7	648,3	1 717,1	1 666,5	7 855,9	2 784,0	5 071,9	
Portfolio investment	1 038,8	4 313,5	239,7	1 948,8	-5 463,1	-5 889,9	-803,0	-1 271,6	-5 176,0	1 360,8	2 994,7	2 211,3	783,4	
Net acquisition of financial assets	6 473,8	4 038,6	2 527,2	1 910,5	-2 002,5	-9 524,5	-2 121,0	-2 668,5	-1 583,5	-3 151,6	2 385,0	1 820,0	565,0	
Net incurrence of liabilities	5 434,9	-274,8	2 287,4	-38,3	3 460,6	-3 634,6	-1 318,0	-1 396,9	3 592,6	-4 512,3	-609,7	-391,3	-218,4	
Financial derivatives (other than reserves) and employee stock options	-37,1	42,9	29,7	-66,8	-42,9	-106,8	-132,9	57,4	-59,7	28,3	-12,6	-25,9	13,3	
Net acquisition of financial assets	-18,7	41,0	46,1	-37,9	-67,9	-32,1	-41,0	11,7	5,4	-8,3	69,1	-51,7	120,8	
Net incurrence of liabilities	18,4	-1,9	16,4	28,9	-24,9	74,7	91,9	-45,7	65,1	-36,6	81,7	-25,8	107,6	
Other investment	-3 504,8	466,2	-697,3	-3 112,9	-160,8	-585,1	87,2	-716,0	3 329,0	-3 285,3	-2 332,0	-979,5	-1 352,5	
Net acquisition of financial assets	625,9	1 409,5	390,5	-2 821,9	1 647,8	-378,9	-1 708,5	151,1	1 953,3	-774,9	385,7	-1 397,4	1 783,1	
Net incurrence of liabilities	4 130,7	943,3	1 087,8	291,0	1 808,5	206,2	-1 795,7	867,1	-1 375,7	2 510,4	2 717,7	-417,9	3 135,6	
Reserve assets	4 254,9	1 262,6	-472,7	2 169,5	1 295,5	-763,4	510,4	-618,9	-719,0	64,1	-91,2	-1 083,2	992,0	
Net errors and omissions	-9 002,0	-3 134,4	-2 694,7	-1 615,8	-1 557,1	-5 403,5	-1 790,4	-185,1	-2 067,4	-1 360,6	-1 617,1	-1 456,8	-160,3	

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

	2014					2015	2015				2016		2016	
	2014	I	II	III	IV		I	II	III	IV	1st half-year	I	II	
Current account	5 957,4	6 610,2	400,0	-1 071,2	18,4	-5 463,7	-61,1	-2 194,6	-1 968,0	-1 240,0	-3 585,6	-1 067,7	-2 517,9	
Goods	36 245,5	14 216,9	8 286,5	7 659,0	6 083,0	12 679,3	4 212,2	3 339,0	2 647,0	2 481,1	4 574,5	2 683,6	1 890,9	
Credit (Exports)	80 309,5	23 130,0	19 813,7	19 847,3	17 518,4	46 515,9	12 158,0	12 700,1	11 493,9	10 163,9	17 111,9	8 431,5	8 680,4	
General merchandise on a balance of payments basis	80 051,0	23 055,7	19 757,8	19 775,3	17 462,2	46 300,3	12 117,2	12 618,6	11 444,6	10 120,0	17 092,6	8 415,1	8 677,5	
official statistics	79 459,9	22 957,3	19 574,0	19 587,0	17 341,6	45 955,8	12 049,4	12 530,3	11 341,8	10 034,2	16 785,0	8 285,9	8 499,1	
adjustments	591,1	98,4	183,8	188,3	120,6	344,5	67,7	88,2	102,7	85,8	307,6	129,2	178,4	
Net exports of goods under merchanting	0,8	0,0	0,0	3,8	-3,0	3,8	2,3	-0,5	1,4	0,6	5,1	2,2	2,9	
Nonmonetary gold	257,7	74,3	55,9	68,3	59,2	211,8	38,6	82,0	47,9	43,3	14,2	14,1	0,0	
Debit (Imports)	44 064,0	8 913,1	11 527,2	12 188,3	11 435,4	33 836,6	7 945,9	9 361,1	8 846,9	7 682,8	12 537,4	5 747,9	6 789,5	
General merchandise on a balance of payments basis	44 063,6	8 913,1	11 527,2	12 188,0	11 435,2	33 836,5	7 945,9	9 361,0	8 846,9	7 682,7	12 537,4	5 747,9	6 789,5	
official statistics	41 295,5	8 413,2	10 865,4	11 110,3	10 906,6	30 567,8	7 267,7	8 446,9	7 776,8	7 076,3	11 249,1	5 178,7	6 070,5	
adjustments	2 768,1	499,8	661,8	1 077,7	528,7	3 268,8	678,2	914,2	1 070,1	606,4	1 288,2	569,3	719,0	
Nonmonetary gold	0,4	0,0	0,0	0,2	0,1	0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,0	
Services	-6 298,1	-1 290,3	-1 618,0	-1 711,7	-1 678,0	-5 123,1	-980,6	-1 111,4	-1 593,7	-1 437,5	-1 903,3	-994,2	-909,1	
Credit (Exports)	6 618,1	1 406,2	1 660,7	1 763,3	1 788,0	6 409,6	1 479,6	1 557,1	1 737,6	1 635,3	3 108,8	1 513,1	1 595,7	
Manufacturing services on physical inputs owned by others	8,9	1,3	0,0	1,0	6,6	14,3	2,9	7,6	2,0	1,8	2,2	0,3	1,9	
Maintenance and repair services n.i.e.	45,0	7,0	10,0	13,2	14,9	50,7	10,2	15,5	11,7	13,4	17,8	8,5	9,3	
Transport	3 885,1	883,6	1 015,2	996,8	989,5	3 618,1	917,7	846,8	889,3	964,3	1 818,1	963,2	855,0	
Passenger	233,9	55,0	61,6	64,9	52,4	199,8	42,7	55,1	56,9	45,0	85,8	39,1	46,7	
Freight	3 364,9	766,0	882,0	856,9	859,9	3 198,4	820,3	734,2	777,2	866,7	1 632,2	876,4	755,8	
Other	274,5	58,3	68,6	72,8	74,8	211,9	53,0	54,8	53,3	50,7	96,0	46,6	49,4	
Postal and courier services	11,8	4,3	3,0	2,2	2,3	8,0	1,7	2,6	1,8	1,9	4,1	1,0	3,0	
Travel	1 467,3	274,4	390,8	456,6	345,5	1 533,6	296,7	404,7	480,7	351,6	720,2	294,5	425,8	
Construction	157,6	15,6	2,3	39,1	100,5	262,0	34,7	44,5	112,5	70,4	147,9	61,7	86,2	
Insurance and pension services	64,8	15,3	19,6	12,3	17,5	79,3	20,6	17,1	19,5	22,1	28,4	17,0	11,4	
Financial services	22,6	3,8	6,4	7,1	5,3	22,4	3,9	9,0	5,6	3,8	9,4	4,9	4,5	
Charges for the use of intellectual property n.i.e.	1,8	0,1	0,1	0,3	1,3	0,9	0,0	0,2	0,3	0,3	0,5	0,1	0,4	
Telecommunications, computer, and information services	146,1	31,7	37,0	39,8	37,5	142,2	33,5	35,9	37,4	35,5	58,1	28,9	29,2	
Other business services	558,6	123,1	120,5	131,3	183,7	424,3	102,4	102,5	107,8	111,6	211,2	90,2	121,0	
Research and development services	6,5	1,4	1,5	2,2	1,4	5,6	1,3	1,4	1,8	1,1	2,3	0,8	1,5	
Professional and management consulting services	140,4	30,7	35,2	29,0	45,4	108,1	23,0	28,5	24,8	31,8	44,2	19,3	25,0	
Technical, trade-related, and other business services	411,7	91,0	83,8	100,1	136,8	310,6	78,0	72,6	81,2	78,7	164,7	70,2	94,5	
Personal, cultural, and recreational services	1,5	0,4	0,2	0,8	0,2	1,2	0,3	0,4	0,4	0,1	0,1	0,1	0,1	
Government goods and services n.i.e.	258,8	49,9	58,6	64,9	85,4	260,5	56,9	72,8	70,4	60,4	94,7	43,8	50,9	
Debit (Imports)	12 916,2	2 696,5	3 278,8	3 475,0	3 466,0	11 532,7	2 460,2	2 668,5	3 331,3	3 072,8	5 012,1	2 507,3	2 504,8	
Manufacturing services on physical inputs owned by others	21,1	8,2	2,8	4,0	6,1	56,7	5,0	3,2	23,9	24,7	53,1	11,7	41,4	
Maintenance and repair services n.i.e.	240,6	34,9	43,1	64,5	98,2	246,1	43,7	54,4	64,4	83,5	90,9	37,3	53,6	
Transport	2 381,9	521,7	644,7	614,6	600,9	1 758,8	419,4	479,4	456,3	403,7	684,8	323,0	361,8	
Passenger	231,5	47,3	63,4	66,2	54,5	175,9	48,3	41,8	50,3	35,5	56,2	27,7	28,4	
Freight	1 947,2	406,4	511,5	511,4	517,9	1 452,4	342,6	401,9	367,3	340,7	557,3	264,2	293,1	
Other	189,5	63,7	66,1	34,4	25,3	109,3	23,8	30,4	32,7	22,4	55,9	23,0	32,9	
Postal and courier services	13,7	4,3	3,6	2,7	3,2	21,2	4,7	5,4	6,0	5,1	15,5	8,1	7,3	
Travel	1 932,0	366,5	463,5	641,9	460,1	1 979,0	459,3	500,9	641,8	377,0	756,6	336,4	420,1	
Construction	1 604,1	385,2	380,0	429,5	409,4	1 611,9	272,8	297,1	484,6	557,3	936,9	408,4	528,5	

	2014	2014				2015	2015				2016 1st half- year	2016	
		I	II	III	IV		I	II	III	IV		I	II
Insurance and pension services	50,9	10,0	20,0	9,5	11,5	48,5	12,5	18,4	11,1	6,6	27,6	12,3	15,2
Financial services	135,6	19,3	30,7	33,7	51,9	135,1	19,7	41,1	30,2	44,1	114,6	22,0	92,6
Charges for the use of intellectual property n.i.e.	166,1	34,6	37,8	39,7	54,0	149,1	30,6	43,3	44,6	30,6	52,1	18,3	33,8
Telecommunications, computer, and information services	336,0	72,4	73,9	80,4	109,3	341,8	78,4	82,6	87,8	93,0	123,7	61,6	62,1
Other business services	5 827,4	1 171,2	1 521,0	1 512,3	1 622,9	4 923,4	1 037,8	1 084,3	1 423,8	1 377,5	2 059,6	1 215,5	844,1
Research and development services	15,2	9,8	1,5	2,2	1,6	9,3	1,0	1,1	3,5	3,7	3,1	1,4	1,7
Professional and management consulting services	2 088,0	363,9	542,2	526,1	655,8	1 514,0	237,1	285,6	493,1	498,1	667,9	384,8	283,2
Technical, trade-related, and other business services	3 724,3	797,5	977,3	984,0	965,5	3 400,1	799,6	797,6	927,1	875,7	1 388,5	829,3	559,2
Personal, cultural, and recreational services	81,5	17,5	21,7	18,7	23,6	68,7	17,5	19,0	15,5	16,7	21,7	11,7	10,0
Government goods and services n.i.e.	139,1	54,9	39,6	26,4	18,1	213,6	63,4	44,6	47,5	58,1	90,6	49,0	41,6
Primary income	-22 659,2	-6 116,4	-5 961,2	-6 662,6	-3 918,9	-11 440,3	-3 005,6	-3 665,5	-2 624,2	-2 145,0	-6 007,8	-2 644,2	-3 363,6
Credit	2 033,1	542,4	534,9	467,9	488,0	1 989,3	545,6	501,1	468,6	474,0	1 085,9	490,2	595,7
Compensation of employees	3,9	1,0	1,0	1,0	1,0	3,9	1,0	1,0	1,0	1,0	1,9	1,0	1,0
Investment income	1 889,4	506,5	498,9	431,9	452,1	1 845,6	509,7	465,2	432,7	438,0	1 014,0	454,3	559,7
Direct investment	127,0	24,6	36,8	25,2	40,3	316,1	57,9	82,6	85,5	90,1	218,0	77,1	141,0
Income on equity and investment fund shares	55,3	12,8	21,6	4,6	16,3	52,5	12,2	9,8	9,4	21,0	27,5	4,6	22,9
Dividends and withdrawals from income of quasi-corporations	49,0	13,1	15,5	2,6	17,8	63,8	14,1	9,0	15,8	24,9	30,7	6,1	24,5
Direct investor in direct investment enterprises	49,0	13,1	15,5	2,6	17,8	63,8	14,1	9,0	15,8	24,9	30,7	6,1	24,5
Direct investment enterprises in direct investor (reverse investment)	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	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	0,0	0,0
Reinvested earnings	6,2	-0,3	6,1	1,9	-1,5	-11,4	-1,9	0,8	-6,4	-3,9	-3,2	-1,5	-1,6
Interest	71,7	11,8	15,3	20,7	24,0	263,7	45,7	72,9	76,1	69,0	190,5	72,5	118,1
Direct investor in direct investment enterprises	9,0	2,1	2,4	2,0	2,5	11,0	2,0	3,8	3,0	2,2	4,5	2,3	2,2
Direct investment enterprises in direct investor (reverse investment)	60,2	9,7	12,9	17,3	20,4	248,8	41,1	68,6	72,6	66,5	185,6	69,9	115,7
Between fellow enterprises	2,5	0,0	0,0	1,3	1,2	3,9	2,6	0,5	0,4	0,4	0,5	0,3	0,2
Memorandum: Interest before FISIM	71,7	11,8	15,3	20,7	24,0	263,7	45,7	72,9	76,1	69,0	190,5	72,5	118,1
Portfolio investment	1 183,0	325,9	309,0	270,0	278,0	1 035,4	296,4	271,2	236,7	231,1	562,7	263,4	299,3
Investment income on equity and investment fund shares	327,5	116,4	93,8	62,5	54,9	244,3	69,0	85,0	54,5	35,9	138,4	51,4	87,0
Interest	855,4	209,5	215,3	207,6	223,1	791,1	227,4	186,2	182,2	195,2	424,3	212,0	212,3
Other investment	400,2	113,4	102,6	90,7	93,6	329,3	114,8	68,3	65,2	81,0	150,5	75,0	75,4
Withdrawals from income of quasi-corporations	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Interest	400,2	113,4	102,6	90,7	93,6	329,3	114,8	68,3	65,2	81,0	150,5	75,0	75,4
Memorandum: Interest before FISIM	400,2	113,4	102,6	90,7	93,6	329,3	114,8	68,3	65,2	81,0	150,5	75,0	75,4
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	0,0	0,0
Reserve assets	179,2	42,5	50,5	46,0	40,2	164,8	40,6	43,0	45,3	35,9	82,8	38,7	44,1
Income on equity and investment fund shares	25,0	6,4	9,7	5,7	3,2	12,5	4,4	5,4	2,8	0,0	0,0	0,0	0,0
Interest	154,3	36,1	40,8	40,4	37,0	152,2	36,2	37,6	42,5	35,9	82,8	38,7	44,1
Other primary income	139,8	34,9	34,9	34,9	34,9	139,8	34,9	34,9	34,9	34,9	69,9	34,9	34,9
Rent	139,8	34,9	34,9	34,9	34,9	139,8	34,9	34,9	34,9	34,9	69,9	34,9	34,9
Debit	24 692,3	6 658,8	6 496,1	7 130,5	4 406,9	13 429,6	3 551,2	4 166,6	3 092,8	2 619,0	7 093,7	3 134,4	3 959,3
Compensation of employees	1 789,2	438,5	437,5	452,6	460,5	1 670,5	424,1	417,3	434,6	394,5	616,2	286,5	329,6
Investment income	22 903,1	6 220,3	6 058,6	6 677,9	3 946,4	11 759,0	3 127,0	3 749,2	2 658,2	2 224,5	6 477,5	2 847,9	3 629,7
Direct investment	19 763,9	5 485,1	5 266,8	5 775,9	3 236,1	8 771,8	2 454,2	2 944,2	1 840,7	1 532,6	5 111,7	2 189,7	2 922,0
Income on equity and investment fund shares	17 486,1	4 924,0	4 738,5	5 180,8	2 642,8	6 170,7	1 775,5	2 364,7	1 172,5	857,9	3 695,9	1 407,1	2 288,8
Dividends and withdrawals from income of quasi-corporations	12 501,3	3 721,1	2 880,9	2 960,9	2 938,6	6 443,1	791,7	2 760,6	1 269,2	1 621,6	1 358,1	734,6	623,5
Direct investor in direct investment enterprises	12 501,3	3 721,1	2 880,9	2 960,9	2 938,6	6 441,5	791,7	2 759,0	1 269,2	1 621,6	1 358,1	734,6	623,5

	2014					2015	2015				2016	2016	
	2014	I	II	III	IV		I	II	III	IV	1st half-year	I	II
Direct investment enterprises in direct investor (reverse investment)	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Between fellow enterprises	0,0	0,0	0,0	0,0	0,0	1,6	0,0	1,6	0,0	0,0	0,0	0,0	0,0
Reinvested earnings	4 984,8	1 202,9	1 857,7	2 220,0	-295,8	-272,4	983,9	-395,9	-96,7	-763,7	2 337,7	672,4	1 665,3
Interest	2 277,8	561,1	528,3	595,1	593,3	2 601,1	678,7	579,5	668,2	674,7	1 415,8	782,6	633,2
Direct investor in direct investment enterprises	1 976,3	500,7	485,9	493,0	496,7	2 220,1	580,6	477,4	576,8	585,3	1 223,2	695,0	528,2
Direct investment enterprises in direct investor (reverse investment)	115,8	49,3	31,0	22,2	13,3	40,8	10,8	10,8	9,8	9,4	20,8	8,3	12,5
Between fellow enterprises	185,7	11,1	11,4	79,9	83,3	340,1	87,2	91,3	81,6	80,0	171,8	79,2	92,6
Memorandum: Interest before FISIM	2 277,8	561,1	528,3	595,1	593,3	2 601,1	678,7	579,5	668,2	674,7	1 415,8	782,6	633,2
Portfolio investment	1 667,1	352,8	370,6	567,5	376,2	1 639,3	341,6	465,6	485,6	346,6	625,2	315,9	309,3
Investment income on equity and investment fund shares	315,9	37,9	45,8	232,1	0,2	145,4	0,0	142,0	3,2	0,1	16,0	0,0	16,0
Interest	1 351,1	314,9	324,9	335,4	376,0	1 494,0	341,6	323,6	482,3	346,4	609,2	315,9	293,2
Other investment	1 472,1	382,4	421,1	334,5	334,1	1 347,9	331,3	339,4	332,0	345,3	740,7	342,3	398,4
Withdrawals from income of quasi-corporations	1,2	0,8	0,2	0,0	0,2	0,7	0,1	0,4	0,2	0,0	0,8	0,0	0,8
Interest	1 471,0	381,6	421,0	334,5	333,9	1 347,2	331,2	339,0	331,7	345,3	739,9	342,3	397,6
Memorandum: Interest before FISIM	1 471,0	381,6	421,0	334,5	333,9	1 347,2	331,2	339,0	331,7	345,3	739,9	342,3	397,6
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	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	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	0,0	0,0
Secondary income	-1 330,8	-200,0	-307,3	-355,9	-467,7	-1 579,5	-287,1	-756,8	-397,0	-138,6	-248,9	-112,9	-136,0
Credit (receivable)	2 590,1	620,3	657,3	668,8	643,6	1 727,9	382,3	454,6	478,8	412,2	653,4	300,3	353,1
General government	2 228,2	544,1	562,3	573,8	548,1	1 424,9	317,1	375,5	400,4	331,8	501,1	235,3	265,8
Financial corporations, nonfinancial corporations, households, and NPISHs	361,9	76,2	95,1	95,1	95,5	303,0	65,2	79,0	78,4	80,4	152,3	65,0	87,3
Personal transfers (Current transfers between resident and nonresident households)	224,7	46,3	54,9	63,5	59,9	190,6	39,6	47,9	48,8	54,4	118,0	47,6	70,4
Other current transfers	137,2	29,9	40,2	31,5	35,6	112,4	25,5	31,2	29,6	26,1	34,3	17,3	17,0
Debit (payable)	3 920,9	820,3	964,6	1 024,7	1 111,3	3 307,4	669,4	1 211,4	875,8	550,8	902,3	413,2	489,1
General government	1 702,8	355,0	404,8	433,2	509,8	1 438,3	230,2	633,0	401,0	174,1	262,7	125,5	137,2
Financial corporations, nonfinancial corporations, households, and NPISHs	2 218,2	465,3	559,8	591,5	601,5	1 869,2	439,3	578,4	474,8	376,7	639,6	287,7	351,9
Personal transfers (Current transfers between resident and nonresident households)	1 760,9	374,8	394,7	479,0	512,5	1 466,8	339,8	440,1	364,4	322,5	447,5	208,5	239,0
Other current transfers	457,2	90,5	165,1	112,5	89,1	402,4	99,5	138,3	110,4	54,2	192,1	79,2	112,9
Capital account	29,3	16,0	2,9	2,2	8,3	131,6	-3,6	44,3	3,6	87,3	29,0	5,7	23,3
Credit	36,4	16,4	4,0	2,5	13,4	139,8	2,0	44,4	3,7	89,7	34,3	10,9	23,4
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	0,0	0,0
Capital transfers	36,4	16,4	4,0	2,5	13,4	139,8	2,0	44,4	3,7	89,7	34,3	10,9	23,4
General government	5,1	1,8	0,5	1,8	1,0	2,5	0,0	0,7	1,3	0,5	2,8	0,0	2,8
Debt forgiveness	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other capital transfers	5,1	1,8	0,5	1,8	1,0	2,5	0,0	0,7	1,3	0,5	2,8	0,0	2,8
Financial corporations, nonfinancial corporations, households, and NPISHs	31,3	14,7	3,5	0,7	12,3	137,3	2,0	43,7	2,4	89,3	31,4	10,9	20,6
Debt forgiveness	31,1	14,6	3,5	0,7	12,3	137,0	1,9	43,6	2,3	89,2	31,2	10,9	20,4
Other capital transfers	0,2	0,1	0,0	0,0	0,1	0,3	0,1	0,1	0,1	0,0	0,2	0,0	0,2
Debit	7,0	0,5	1,1	0,3	5,1	8,2	5,6	0,1	0,1	2,4	5,3	5,1	0,1
Gross acquisitions (DR.) of nonproduced nonfinancial assets	3,5	0,5	1,1	0,3	1,6	5,7	5,6	0,0	0,1	0,1	0,1	0,0	0,1
Capital transfers	3,5	0,0	0,0	0,0	3,5	2,5	0,0	0,1	0,0	2,3	5,1	5,1	0,0
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0

	2014	2014				2015	2015				2016		2016	
		I	II	III	IV		I	II	III	IV	1st half-year	I	II	
Debt forgiveness	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
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	0,0	0,0	0,0
Financial corporations, nonfinancial corporations, households, and NPISHs	3,5	0,0	0,0	0,0	3,5	2,5	0,0	0,1	0,0	2,3	5,1	5,1	0,0	0,0
Debt forgiveness	3,5	0,0	0,0	0,0	3,5	2,5	0,0	0,1	0,0	2,3	5,0	5,0	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	0,1	0,1	0,0	0,0
Net lending (+) / net borrowing (-) (balance from current and capital account)	5 986,7	6 626,2	402,9	-1 069,0	26,6	-5 332,1	-64,7	-2 150,3	-1 964,4	-1 152,7	-3 556,6	-1 062,0	-2 494,6	
Financial account	-3 015,2	3 491,8	-2 291,8	-2 684,7	-1 530,4	-10 735,5	-1 855,1	-2 335,4	-4 031,8	-2 513,3	-5 173,7	-2 518,7	-2 654,9	
Net lending (+) / net borrowing (-) (balance from financial account) (B9)	-3 015,2	3 491,8	-2 291,8	-2 684,7	-1 530,4	-10 735,5	-1 855,1	-2 335,4	-4 031,8	-2 513,3	-5 173,7	-2 518,7	-2 654,9	
Direct investment	-4 767,1	-2 593,4	-1 391,2	-3 623,4	2 840,8	-3 390,4	-1 516,7	213,6	-1 406,1	-681,2	-5 732,5	-2 641,4	-3 091,1	
Net acquisition of financial assets	2 323,6	-748,2	476,4	415,6	2 179,9	3 194,2	1 036,0	861,9	311,0	985,4	2 123,4	142,6	1 980,8	
Equity and investment fund shares	162,2	-515,2	118,8	324,3	234,2	1 591,5	360,3	287,5	2,0	941,6	266,7	-112,1	378,8	
Equity other than reinvestment of earnings	156,0	-514,9	112,7	322,4	235,7	1 602,8	362,2	286,7	8,4	945,5	269,9	-110,5	380,4	
Direct investor in direct investment enterprises	181,3	-446,6	69,8	322,4	235,7	1 602,8	362,2	286,7	8,4	945,5	269,9	-110,5	380,4	
Direct investment enterprises in direct investor (reverse investment)	-25,4	-68,3	43,0	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	0,0	0,0	
Reinvestment of earnings	6,2	-0,3	6,1	1,9	-1,5	-11,4	-1,9	0,8	-6,4	-3,9	-3,2	-1,5	-1,6	
Debt instruments	2 161,4	-233,1	357,5	91,3	1 945,6	1 602,8	675,7	574,4	309,0	43,7	1 856,6	254,7	1 602,0	
Direct investor in direct investment enterprises	1 647,6	9,8	100,8	29,9	1 507,2	-1 434,9	-1 409,9	68,1	43,3	-136,4	7,0	10,0	-3,0	
Direct investment enterprises in direct investor (reverse investment)	1 096,9	40,3	179,6	465,1	411,9	3 128,9	2 316,2	414,8	314,5	83,4	1 987,3	331,9	1 655,5	
Between fellow enterprises	-583,2	-283,2	77,1	-403,7	26,5	-91,3	-230,7	91,6	-48,9	96,7	-137,7	-87,1	-50,5	
Net incurrence of liabilities	7 090,7	1 845,2	1 867,5	4 039,0	-661,0	6 584,6	2 552,7	648,3	1 717,1	1 666,5	7 855,9	2 784,0	5 071,9	
Equity and investment fund shares	4 659,3	388,1	1 884,2	2 759,3	-372,3	1 869,6	1 440,3	-464,4	615,1	278,5	4 337,9	1 761,4	2 576,5	
Equity other than reinvestment of earnings	-325,5	-814,8	26,6	539,3	-76,5	2 142,0	456,4	-68,5	711,8	1 042,2	2 000,2	1 089,0	911,2	
Direct investor in direct investment enterprises	-325,5	-814,8	26,6	539,3	-76,5	2 141,7	456,4	-68,8	711,8	1 042,2	2 000,2	1 089,0	911,2	
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	0,0	0,0	
Between fellow enterprises	0,0	0,0	0,0	0,0	0,0	0,2	0,0	0,2	0,0	0,0	0,0	0,0	0,0	
Reinvestment of earnings	4 984,8	1 202,9	1 857,7	2 220,0	-295,8	-272,4	983,9	-395,9	-96,7	-763,7	2 337,7	672,4	1 665,3	
Debt instruments	2 431,4	1 457,1	-16,7	1 279,7	-288,6	4 715,0	1 112,4	1 112,7	1 102,0	1 388,0	3 518,0	1 022,6	2 495,4	
Direct investor in direct investment enterprises	4 199,4	1 423,1	1 217,4	1 093,4	465,6	4 130,1	923,5	1 118,3	1 008,2	1 080,0	973,9	1 055,2	-81,2	
Direct investment enterprises in direct investor (reverse investment)	-1 958,5	27,1	-1 243,7	-202,8	-539,2	-368,3	-192,6	18,9	-190,0	-4,5	1 991,4	-227,1	2 218,6	
Between fellow enterprises	190,5	6,9	9,6	389,1	-215,1	953,2	381,5	-24,5	283,8	312,4	552,7	194,6	358,0	
Portfolio investment	1 038,8	4 313,5	239,7	1 948,8	-5 463,1	-5 889,9	-803,0	-1 271,6	-5 176,0	1 360,8	2 994,7	2 211,3	783,4	
Net acquisition of financial assets	6 473,8	4 038,6	2 527,2	1 910,5	-2 002,5	-9 524,5	-2 121,0	-2 668,5	-1 583,5	-3 151,6	2 385,0	1 820,0	565,0	
Equity and investment fund shares	535,8	91,8	8,0	30,1	405,9	-1 108,9	313,9	336,2	-1 841,0	82,2	132,5	52,1	80,3	
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	
Banks	0,0	0,0	0,0	0,0	0,0	-12,7	-12,5	-0,2	0,0	0,0	0,0	0,0	0,0	
General government	494,3	82,0	-1,8	11,1	403,0	-988,8	437,5	346,7	-1 857,0	84,1	155,6	67,2	88,4	
Other sectors	41,5	9,8	9,8	19,0	2,9	-107,4	-111,1	-10,4	16,0	-1,9	-23,1	-15,1	-8,0	
Other financial corporations	23,7	7,4	7,2	7,6	1,5	-117,2	-117,2	-7,7	2,8	5,0	-21,2	-15,6	-5,6	
Nonfinancial corporations, households, and NPISHs	17,9	2,5	2,7	11,4	1,3	9,8	6,1	-2,7	13,1	-6,8	-1,9	0,5	-2,4	
Debt securities	5 937,9	3 946,8	2 519,1	1 880,4	-2 408,4	-8 415,7	-2 434,8	-3 004,7	257,6	-3 233,7	2 252,5	1 767,9	484,7	
Central bank	0,7	-0,5	0,4	1,1	-0,3	74,0	1,3	-5,2	1,1	76,8	22,2	25,6	-3,4	
Short-term	-29,1	-5,3	-20,8	-2,8	-0,1	6,1	-15,4	-4,8	0,0	26,2	6,1	6,7	-0,6	
Long-term	29,7	4,9	21,2	3,9	-0,2	67,9	16,7	-0,4	1,1	50,5	16,1	18,9	-2,8	
Banks	-218,5	-91,3	-158,7	44,7	-13,1	-807,1	-619,7	-36,1	7,0	-158,3	-186,9	50,9	-237,8	
Short-term	0,0	0,0	0,0	0,0	0,0	0,3	11,5	-14,6	16,1	-12,7	0,0	0,0	0,0	
Long-term	-218,5	-91,3	-158,7	44,7	-13,1	-807,4	-631,1	-21,6	-9,1	-145,6	-186,9	50,9	-237,8	

	2014	2014				2015	2015				2016 1st half- year	2016	
		I	II	III	IV		I	II	III	IV		I	II
General government	6 305,1	4 026,3	3 092,4	1 549,7	-2 363,3	-7 443,6	-1 968,3	-2 873,4	236,9	-2 838,8	1 417,8	1 669,3	-251,5
Short-term	2 616,4	183,0	1 564,4	2 112,6	-1 243,6	-1 803,8	2 983,6	233,3	902,3	-5 923,0	-7 138,0	-5 398,5	-1 739,5
Long-term	3 688,7	3 843,3	1 528,0	-563,0	-1 119,7	-5 639,8	-4 951,8	-3 106,6	-665,5	3 084,1	8 555,8	7 067,8	1 488,0
Other sectors	-149,3	12,3	-415,0	285,0	-31,6	-239,0	151,8	-90,0	12,7	-313,4	999,5	22,1	977,4
Other financial corporations	-145,1	16,0	-416,4	276,5	-21,2	-339,7	0,0	-68,8	7,8	-278,8	1 004,5	29,5	975,1
Short-term	16,6	-3,4	0,1	1,9	18,1	-67,3	5,0	3,5	50,3	-126,1	602,4	-85,1	687,6
Long-term	-161,8	19,4	-416,5	274,6	-39,3	-272,4	-5,1	-72,3	-42,4	-152,7	402,1	114,6	287,5
Nonfinancial corporations, households, and NPISHs	-4,2	-3,7	1,5	8,5	-10,4	100,7	151,8	-21,3	4,8	-34,7	-5,0	-7,4	2,3
Short-term	3,6	0,0	7,4	8,4	-12,2	93,2	148,2	-23,9	5,0	-36,1	-6,1	-6,1	0,0
Long-term	-7,7	-3,7	-6,0	0,1	1,8	7,5	3,6	2,6	-0,2	1,4	1,1	-1,3	2,3
Net incurrence of liabilities	5 434,9	-274,8	2 287,4	-38,3	3 460,6	-3 634,6	-1 318,0	-1 396,9	3 592,6	-4 512,3	-609,7	-391,3	-218,4
Equity and investment fund shares	-135,2	-28,6	-67,1	-8,2	-31,2	5,7	-14,8	-19,2	2,6	37,2	-24,9	-6,8	-18,1
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Banks	-53,3	0,8	-54,4	1,1	-0,9	-10,1	-2,5	-7,2	-0,3	-0,1	-12,4	-6,1	-6,3
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	-81,9	-29,5	-12,7	-9,4	-30,4	15,8	-12,3	-12,0	2,9	37,3	-12,6	-0,7	-11,8
Other financial corporations	0,3	0,0	0,0	0,3	0,0	-11,5	0,0	0,0	0,0	-11,5	0,0	0,0	0,0
Nonfinancial corporations, households, and NPISHs	-82,2	-29,5	-12,7	-9,6	-30,4	27,3	-12,3	-12,0	2,9	48,7	-12,5	-0,7	-11,8
Debt securities	5 570,2	-246,2	2 354,6	-30,0	3 491,8	-3 640,4	-1 303,2	-1 377,7	3 590,0	-4 549,5	-584,7	-384,5	-200,3
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	61,2	0,0	61,2
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	61,2	0,0	61,2
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Banks	-756,5	-299,1	-166,0	56,7	-348,0	-862,3	-49,1	-114,1	-55,4	-643,6	-269,4	-74,1	-195,3
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	-756,5	-299,1	-166,0	56,7	-348,0	-862,3	-49,1	-114,1	-55,4	-643,6	-269,4	-74,1	-195,3
General government	1 969,6	-12,5	0,0	0,0	1 982,1	3 357,2	47,8	-122,5	3 495,1	-63,3	-317,9	-245,3	-72,6
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	1 969,6	-12,5	0,0	0,0	1 982,1	3 357,2	47,8	-122,5	3 495,1	-63,3	-317,9	-245,3	-72,6
Other sectors	4 357,1	65,4	2 520,6	-86,7	1 857,7	-6 135,3	-1 301,8	-1 141,2	150,3	-3 842,6	-58,6	-65,1	6,5
Other financial corporations	719,3	-18,4	808,5	13,8	-84,6	-422,5	14,8	-436,0	4,4	-5,6	-37,0	14,7	-51,7
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	719,3	-18,4	808,5	13,8	-84,6	-422,5	14,8	-436,0	4,4	-5,6	-37,0	14,7	-51,7
Nonfinancial corporations, households, and NPISHs	3 637,8	83,9	1 712,1	-100,5	1 942,3	-5 712,9	-1 316,6	-705,1	145,9	-3 837,0	-21,6	-79,8	58,2
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	3 637,8	83,9	1 712,1	-100,5	1 942,3	-5 712,9	-1 316,6	-705,1	145,9	-3 837,0	-21,6	-79,8	58,2
Financial derivatives (other than reserves) and employee stock options	-37,1	42,9	29,7	-66,8	-42,9	-106,8	-132,9	57,4	-59,7	28,3	-12,6	-25,9	13,3
Net acquisition of financial assets	-18,7	41,0	46,1	-37,9	-67,9	-32,1	-41,0	11,7	5,4	-8,3	69,1	-51,7	120,8
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Banks	-8,7	52,1	36,3	-35,8	-61,2	-23,6	-17,0	-1,3	-0,8	-4,3	91,2	-17,8	109,0
General government	-12,1	-9,8	9,9	-3,3	-8,8	1,1	-17,7	16,3	7,0	-4,5	-4,4	-14,9	10,5
Other sectors	2,0	-1,3	-0,1	1,2	2,2	-9,7	-6,2	-3,3	-0,7	0,5	-17,6	-19,0	1,4
Other financial corporations	0,1	-0,3	0,0	0,5	-0,1	-0,3	0,2	0,0	0,0	-0,5	1,1	0,1	1,0
Nonfinancial corporations, households, NPISHs	2,0	-1,0	-0,1	0,8	2,3	-9,4	-6,4	-3,3	-0,7	1,0	-18,7	-19,1	0,4
Net incurrence of liabilities	18,4	-1,9	16,4	28,9	-24,9	74,7	91,9	-45,7	65,1	-36,6	81,7	-25,8	107,6
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Banks	17,3	-1,9	16,3	28,9	-25,9	92,3	102,7	-43,1	67,5	-34,8	83,5	-24,8	108,2
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0

	2014	2014				2015	2015				2016 1st half- year	2016	
		I	II	III	IV		I	II	III	IV		I	II
Other sectors	1,1	0,0	0,1	0,0	1,0	-17,6	-10,8	-2,6	-2,4	-1,8	-1,7	-1,0	-0,7
Other financial corporations	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	-1,0	0,0	-1,0
Nonfinancial corporations, households, NPISHs	1,1	0,0	0,1	0,0	1,0	-17,6	-10,8	-2,6	-2,4	-1,8	-0,8	-1,0	0,3
Other investment	-3 504,8	466,2	-697,3	-3 112,9	-160,8	-585,1	87,2	-716,0	3 329,0	-3 285,3	-2 332,0	-979,5	-1 352,5
Net acquisition of financial assets	625,9	1 409,5	390,5	-2 821,9	1 647,8	-378,9	-1 708,5	151,1	1 953,3	-774,9	385,7	-1 397,4	1 783,1
Other equity	200,1	202,2	1,1	0,7	-3,9	66,7	6,2	-0,3	1,3	59,5	37,8	37,1	0,7
Currency and deposits	-4 319,3	-837,2	1 227,5	-2 356,0	-2 353,6	-407,9	-388,7	-1 035,9	2 411,8	-1 395,1	2 503,9	-848,7	3 352,6
Central banks	246,6	4,5	3,8	255,9	-17,6	96,0	45,4	45,2	16,7	-11,4	-60,1	-53,5	-6,7
Short-term	11,3	4,5	3,8	31,8	-28,8	133,6	15,8	30,3	87,6	-0,1	3,8	-19,4	23,2
Long-term	235,3	0,0	0,0	224,2	11,1	-37,6	29,6	14,9	-70,9	-11,2	-63,9	-34,1	-29,9
Banks	-3 667,7	293,4	12,8	-2 021,5	-1 952,4	-818,4	-168,0	96,5	-234,6	-512,3	265,6	50,2	215,5
<i>Of which: Interbank positions</i>	-4 233,2	-75,2	198,7	-1 967,1	-2 389,6	-485,4	-5,4	198,5	-415,7	-262,7	128,0	-169,0	296,9
Short-term	-3 615,8	327,9	35,7	-2 044,2	-1 935,3	-821,4	-167,5	89,8	-240,5	-503,3	263,9	48,5	215,5
Long-term	-51,9	-34,5	-22,9	22,7	-17,1	3,0	-0,5	6,7	5,9	-9,1	1,7	1,7	0,0
General government	-2 478,4	-2 096,0	239,7	-1 217,8	595,6	142,1	-530,7	-132,8	2 096,8	-1 291,1	-335,4	-882,5	547,1
Short-term	-2 478,4	-2 096,0	239,7	-1 217,8	595,6	142,1	-530,7	-132,8	2 096,8	-1 291,1	-335,4	-882,5	547,1
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	1 580,2	960,9	971,1	627,3	-979,2	172,4	264,5	-1 044,7	532,9	419,7	2 633,8	37,1	2 596,7
Other financial corporations	-922,7	12,2	8,2	-944,6	1,4	32,1	196,4	-186,5	20,1	2,0	-115,4	-28,5	-86,9
Short-term	-922,7	12,2	8,2	-944,6	1,4	27,7	196,4	-188,5	19,1	0,8	-5,5	-1,9	-3,6
Long-term	0,0	0,0	0,0	0,0	0,0	4,4	0,0	2,1	1,0	1,3	-109,9	-26,6	-83,3
Nonfinancial corporations, households, NPISHs	2 502,9	948,7	962,9	1 571,9	-980,6	140,4	68,1	-858,3	512,8	417,7	2 749,2	65,6	2 683,6
Short-term	2 719,8	948,7	962,9	1 790,0	-981,8	188,6	69,3	-858,2	512,8	464,7	2 768,2	65,6	2 702,6
Long-term	-216,9	0,0	0,0	-218,0	1,1	-48,3	-1,1	-0,1	0,0	-47,1	-19,0	0,0	-19,0
Loans	-816,0	-195,1	-90,8	-662,0	131,9	-1 768,4	-2 098,7	87,5	110,8	132,0	-633,6	-54,2	-579,4
Central bank	113,6	27,7	15,0	27,7	43,2	49,1	30,9	19,1	42,5	-43,4	18,6	-5,2	23,8
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	0,0	0,0
Other short-term	113,6	27,7	15,0	27,7	43,2	49,1	30,9	19,1	42,5	-43,4	18,6	-5,2	23,8
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	0,0	0,0
Banks	-530,4	-68,3	-29,9	-484,8	52,5	-197,2	-52,7	-60,4	22,1	-106,1	-264,0	-41,6	-222,4
Short-term	191,2	56,6	11,6	9,1	113,9	-14,5	31,4	-2,4	-1,2	-42,3	-1,1	2,9	-4,0
Long-term	-721,7	-124,9	-41,5	-493,9	-61,4	-182,7	-84,2	-58,1	23,4	-63,8	-262,8	-44,5	-218,4
General government	-1,2	0,0	-0,6	-0,3	-0,3	-1,2	0,0	-0,6	-0,3	-0,3	0,3	0,2	0,2
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	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	0,0	0,0
Other long-term	-1,2	0,0	-0,6	-0,3	-0,3	-1,2	0,0	-0,6	-0,3	-0,3	0,3	0,2	0,2
Other sectors	-398,0	-154,5	-75,3	-204,6	36,5	-1 619,1	-2 076,8	129,5	46,4	281,8	-388,6	-7,6	-381,0
Other financial corporations	155,0	71,8	84,9	2,6	-4,3	240,2	0,6	-1,1	-65,1	305,9	72,1	-2,3	74,4
Short-term	-5,5	0,7	13,2	0,5	-19,9	-3,5	-1,1	1,7	-4,1	0,0	0,2	0,1	0,1
Long-term	160,5	71,1	71,6	2,2	15,6	243,8	1,6	-2,8	-60,9	305,9	71,9	-2,4	74,4
Nonfinancial corporations, households, and NPISHs	-553,0	-226,3	-160,2	-207,3	40,8	-1 859,3	-2 077,4	130,6	111,5	-24,0	-460,7	-5,2	-455,5
Short-term	-527,5	-458,1	90,1	-129,8	-29,7	12,2	0,0	8,2	-0,2	4,2	-7,0	5,2	-12,2
Long-term	-25,5	231,8	-250,3	-77,5	70,5	-1 871,5	-2 077,4	122,4	111,8	-28,3	-453,7	-10,4	-443,2
Insurance, pension, and standardized guarantee schemes (F60)	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Banks	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0

	2014	2014				2015	2015				2016	2016		
		I	II	III	IV		I	II	III	IV	1st half-year	I	II	
Other sectors	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	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	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	0,0	0,0	0,0
Trade credit and advances	204,4	572,1	-356,0	-319,5	307,8	-279,1	-290,6	539,1	-188,9	-338,6	-11,6	-177,6	166,0	
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	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	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	0,0	0,0	0,0
Banks	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	12,5	5,7	4,4	-3,8	6,3	39,4	8,3	2,8	11,1	17,2	3,9	3,0	0,9	
Short-term	11,2	6,7	1,9	-3,8	6,3	39,4	8,3	2,8	11,1	17,2	3,9	3,0	0,9	
Long-term	1,4	-1,0	2,5	-0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	
Other sectors	191,8	566,4	-360,4	-315,7	301,6	-318,5	-298,9	536,3	-200,0	-355,8	-15,5	-180,6	165,1	
Other financial corporations	-27,6	17,7	-31,8	-14,5	0,9	14,7	27,5	22,1	-21,5	-13,4	-14,4	-20,2	5,8	
Short-term	-27,7	17,7	-31,8	-14,5	0,9	14,7	27,5	22,1	-21,5	-13,4	-14,4	-20,2	5,8	
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	
Nonfinancial corporations, households, and NPISHs	219,5	548,6	-328,6	-301,3	300,7	-333,2	-326,4	514,1	-178,5	-342,4	-1,1	-160,4	159,3	
Short-term	-807,8	389,3	-470,4	-423,7	-303,0	-137,7	-470,5	519,5	-117,3	-69,4	-3,0	-186,9	183,9	
Long-term	1 027,3	159,3	141,8	122,4	603,7	-195,4	144,1	-5,4	-61,1	-273,0	1,9	26,5	-24,6	
Other accounts receivable/payable	5 356,8	1 667,5	-391,2	515,0	3 565,5	2 009,8	1 063,3	560,8	-381,6	767,4	-1 510,7	-354,0	-1 156,7	
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	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	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	0,0	0,0	
Banks	-109,5	51,7	-19,8	133,6	-275,0	-692,9	-26,2	12,2	-650,4	-28,5	42,3	33,6	8,7	
Short-term	-109,5	51,7	-19,8	133,6	-275,0	-692,9	-26,2	12,2	-650,4	-28,5	42,3	33,6	8,7	
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	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	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	0,0	0,0	
Other sectors	5 466,3	1 615,8	-371,4	381,4	3 840,6	2 702,8	1 089,5	548,5	268,7	796,0	-1 553,0	-387,7	-1 165,3	
Other financial corporations	-48,5	-7,0	5,8	-7,7	-39,5	71,6	-5,8	7,0	1,7	68,7	146,8	209,4	-62,6	
Short-term	1,6	-7,0	5,8	-0,2	3,0	48,1	2,7	0,5	-4,3	49,2	94,0	194,3	-100,4	
Long-term	-50,1	0,0	0,0	-7,5	-42,5	23,5	-8,5	6,5	6,0	19,5	52,9	15,1	37,8	
Nonfinancial corporations, households, NPISHs	5 514,8	1 622,8	-377,2	389,1	3 880,1	2 631,1	1 095,3	541,5	267,0	727,2	-1 699,9	-597,1	-1 102,8	
Short-term	5 384,2	1 622,8	-377,2	389,1	3 749,4	2 770,1	1 095,6	555,8	391,3	727,3	-1 703,2	-597,1	-1 106,1	
Long-term	130,7	0,0	0,0	0,0	130,6	-139,0	-0,2	-14,3	-124,3	-0,1	3,3	0,0	3,3	
Net incurrence of liabilities	4 130,7	943,3	1 087,8	291,0	1 808,5	206,2	-1 795,7	867,1	-1 375,7	2 510,4	2 717,7	-417,9	3 135,6	
Other equity	-8,6	0,0	0,0	0,0	-8,6	-19,6	-20,6	0,3	0,8	0,0	0,9	0,1	0,9	
Currency and deposits	508,5	177,3	169,5	-57,8	219,5	-967,1	-487,1	-47,9	-496,4	64,3	-29,5	-11,5	-18,1	
Central banks	438,5	322,4	-68,0	75,2	109,0	-28,2	-170,8	11,5	97,8	33,3	-67,5	-13,8	-53,7	
Short-term	204,6	322,4	-68,0	-148,7	99,0	-134,4	-203,0	-2,2	71,2	-0,4	-8,5	-13,8	5,3	
Long-term	233,9	0,0	0,0	223,9	10,0	106,2	32,2	13,7	26,5	33,7	-59,0	0,0	-59,0	
Banks	70,0	-145,0	237,5	-132,9	110,5	-938,9	-316,4	-59,4	-594,2	31,0	38,0	2,4	35,6	
<i>Of which: Interbank positions</i>	-62,0	-76,0	79,7	-51,9	-13,8	-588,6	-58,2	8,3	-608,0	69,3	82,6	22,1	60,5	
Short-term	187,6	-117,0	210,0	-26,3	120,9	-280,0	-289,6	-51,2	71,4	-10,6	59,7	28,0	31,8	
Long-term	-117,5	-28,0	27,5	-106,6	-10,4	-658,9	-26,8	-8,2	-665,6	41,6	-21,7	-25,6	3,8	

	2014	2014				2015	2015				2016 1st half- year	2016		
		I	II	III	IV		I	II	III	IV		I	II	
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	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	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	0,0	0,0	0,0
Other sectors	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	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	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	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	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	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	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	0,0	0,0	0,0
Loans	2 990,4	1 340,6	271,4	-175,7	1 554,2	2 073,5	-1 141,4	1 327,1	-351,9	2 239,7	2 400,3	-402,2	2 802,5	
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	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	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	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	0,0	0,0	
Banks	9,9	60,7	-213,4	-4,4	167,1	-157,3	-333,3	220,2	-86,4	42,1	-110,3	-124,8	14,5	
Short-term	106,5	23,4	-109,7	-41,9	234,7	-191,8	-282,0	25,8	-4,2	68,7	-54,1	-49,2	-4,9	
Long-term	-96,7	37,2	-103,7	37,4	-67,6	34,4	-51,3	194,4	-82,1	-26,5	-56,3	-75,6	19,3	
General government	348,9	-123,5	-34,1	124,5	382,1	853,3	-195,3	16,0	73,1	959,6	1 005,6	-14,0	1 019,6	
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	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	0,0	0,0	
Other long-term	348,9	-123,5	-34,1	124,5	382,1	853,3	-195,3	16,0	73,1	959,6	1 005,6	-14,0	1 019,6	
Other sectors	2 631,7	1 403,5	518,9	-295,7	1 005,0	1 377,5	-612,7	1 091,0	-338,7	1 237,9	1 505,0	-263,4	1 768,4	
Other financial corporations	249,5	140,5	82,5	9,0	17,5	199,5	-84,1	34,9	19,3	229,3	-13,5	-20,9	7,3	
Short-term	10,9	1,8	6,9	7,7	-5,5	72,6	-0,8	71,3	2,9	-0,8	-3,1	-2,5	-0,6	
Long-term	238,6	138,7	75,6	1,3	23,0	126,8	-83,3	-36,4	16,4	230,1	-10,4	-18,4	7,9	
Nonfinancial corporations, households, and NPISHs	2 382,2	1 263,0	436,5	-304,7	987,5	1 178,0	-528,7	1 056,0	-357,9	1 008,6	1 518,6	-242,5	1 761,1	
Short-term	322,5	179,5	104,0	-131,0	170,1	-421,1	-274,7	95,3	-152,7	-88,9	172,1	81,6	90,5	
Long-term	2 059,7	1 083,5	332,5	-173,7	817,4	1 599,1	-253,9	960,7	-205,3	1 097,6	1 346,5	-324,1	1 670,6	
Insurance, pension, and standardized guarantee schemes (F60)	38,7	14,4	20,8	5,7	-2,2	-38,1	-12,4	4,0	-10,8	-18,8	10,0	-4,6	14,6	
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	
Banks	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	
Other sectors	38,7	14,4	20,8	5,7	-2,2	-38,1	-12,4	4,0	-10,8	-18,8	10,0	-4,6	14,6	
Other financial corporations	38,7	14,4	20,8	5,7	-2,2	-38,1	-12,4	4,0	-10,8	-18,8	10,0	-4,6	14,6	
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	0,0	0,0	
Trade credit and advances	622,6	-573,9	694,3	549,8	-47,6	-738,0	-58,3	-403,7	-495,0	219,0	50,7	-22,8	73,4	
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	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	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	0,0	0,0	
Banks	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	
General government	0,0	0,0	0,0	0,9	-0,9	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	
Short-term	0,0	0,0	0,0	0,9	-0,9	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	0,0	0,0	
Other sectors	622,6	-573,9	694,3	549,0	-46,7	-738,0	-58,3	-403,7	-495,0	219,0	50,7	-22,8	73,4	

	2014	2014				2015	2015				2016 1st half- year	2016	
		I	II	III	IV		I	II	III	IV		I	II
Other financial corporations	-2,5	-5,9	11,6	5,9	-14,1	-13,3	-2,9	6,2	-0,7	-15,9	16,7	9,1	7,6
Short-term	12,0	7,1	11,6	5,8	-12,5	-12,0	-2,9	6,2	-0,8	-14,5	16,7	9,1	7,6
Long-term	-14,4	-12,9	0,1	0,0	-1,6	-1,2	0,0	0,0	0,1	-1,4	0,0	0,0	0,0
Nonfinancial corporations, households, and NPISHs	625,1	-568,0	682,7	543,1	-32,6	-724,8	-55,5	-409,9	-494,3	234,9	34,0	-31,8	65,8
Short-term	276,5	-644,6	591,8	533,4	-204,1	-626,2	-119,5	-294,8	-424,4	212,5	-83,4	-110,3	26,9
Long-term	348,6	76,6	90,8	9,7	171,5	-98,5	64,0	-115,1	-69,8	22,4	117,4	78,5	38,9
Other accounts receivable/payable	-21,0	-15,2	-68,1	-31,0	93,3	-104,5	-75,8	-12,7	-22,3	6,3	285,3	23,0	262,2
Central bank	2,3	2,0	3,3	-3,7	0,7	-0,1	0,0	0,6	-0,5	-0,2	-2,5	-1,1	-1,4
Short-term	2,3	2,0	3,3	-3,7	0,7	-0,1	0,0	0,6	-0,5	-0,2	-2,5	-1,1	-1,4
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Banks	57,6	21,5	-22,1	-4,9	63,1	-67,1	-49,5	-5,7	4,9	-16,8	12,5	34,9	-22,4
Short-term	57,6	21,5	-22,1	-4,9	63,1	-67,1	-49,5	-5,7	4,9	-16,8	12,5	34,9	-22,4
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	-33,5	-33,6	0,4	-0,1	-0,2	-36,2	-35,1	-0,3	-0,4	-0,4	-36,7	-36,2	-0,6
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	-33,5	-33,6	0,4	-0,1	-0,2	-36,2	-35,1	-0,3	-0,4	-0,4	-36,7	-36,2	-0,6
Other sectors	-47,4	-5,2	-49,6	-22,3	29,7	-1,1	8,8	-7,2	-26,3	23,6	312,0	25,4	286,5
Other financial corporations	-58,1	-11,9	-18,9	-13,2	-14,1	-71,9	-4,7	-2,3	-41,1	-23,8	4,6	20,3	-15,7
Short-term	-56,3	-11,9	-18,9	-7,7	-17,8	-64,2	-4,7	-16,6	-23,2	-19,7	3,3	16,9	-13,5
Long-term	-1,8	0,0	0,0	-5,6	3,7	-7,7	-0,1	14,3	-17,9	-4,0	1,3	3,4	-2,1
Nonfinancial corporations, households, NPISHs	10,7	6,7	-30,7	-9,1	43,8	70,8	13,6	-4,9	14,8	47,4	307,4	5,2	302,2
Short-term	21,0	6,7	-30,7	-0,2	45,2	8,5	1,7	-50,8	11,9	45,7	27,3	4,3	23,0
Long-term	-10,3	0,0	0,0	-8,9	-1,5	62,3	11,8	45,8	2,9	1,7	280,1	0,9	279,2
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	0,0	0,0
Reserve assets	4 254,9	1 262,6	-472,7	2 169,5	1 295,5	-763,4	510,4	-618,9	-719,0	64,1	-91,2	-1 083,2	992,0
Monetary gold	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Special drawing rights	0,0	0,0	0,0	0,0	0,0	21,7	0,0	21,6	0,0	0,0	0,0	0,0	0,0
Reserve position in the IMF	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	254,8	254,8	0,0
Other reserve assets	4 254,9	1 262,6	-472,7	2 169,5	1 295,5	-785,0	510,4	-640,6	-719,0	64,1	-346,0	-1 338,0	992,0
Currency and deposits	2 558,5	956,7	-1 074,6	3 025,1	-348,7	4 695,6	735,1	-1 998,4	4 719,8	1 239,1	1 329,2	-969,0	2 298,1
Claims on monetary authorities	270,3	4 762,8	-1 545,9	2 036,6	-4 983,2	4 684,9	665,9	-1 708,1	2 386,0	3 341,1	1 829,0	-1 106,7	2 935,7
Claims on other entities	2 288,2	-3 806,1	471,3	988,6	4 634,5	10,7	69,2	-290,3	2 333,8	-2 101,9	-499,8	137,8	-637,5
Securities	1 692,8	299,4	622,9	-863,2	1 633,7	-5 486,6	-230,6	1 361,3	-5 440,9	-1 176,4	-1 675,9	-365,6	-1 310,3
Debt securities	2 074,1	295,9	573,4	-407,8	1 612,7	-4 792,4	-270,9	1 371,7	-4 714,1	-1 179,1	-1 675,9	-365,6	-1 310,3
Short-term	4 593,8	-5,5	499,8	881,0	3 218,5	-3 159,1	-978,8	1 455,4	-3 598,7	-36,9	-1 557,6	-554,2	-1 003,4
Long-term	-2 519,7	301,3	73,6	-1 288,7	-1 605,9	-1 633,2	708,0	-83,6	-1 115,4	-1 142,2	-118,3	188,6	-306,9
Equity and investment fund shares	-381,3	3,5	49,5	-455,4	21,0	-694,2	40,3	-10,5	-726,7	2,7	0,0	0,0	0,0
Financial derivatives	3,6	6,5	-21,0	7,5	10,5	5,9	5,9	-3,4	2,1	1,3	0,7	-3,5	4,1
Other claims	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Net errors and omissions	-9 002,0	-3 134,4	-2 694,7	-1 615,8	-1 557,1	-5 403,5	-1 790,4	-185,1	-2 067,4	-1 360,6	-1 617,1	-1 456,8	-160,3

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

(in USD million, %)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015					2016		
											TOTAL	I	II	III	IV	1st half-year	I	II
Current account balance	-1 036,0	-1 999,9	-8 372,3	6 250,1	-4 120,8	1 385,7	10 198,6	1 057,7	1 187,1	5 957,4	-5 463,7	-61,1	-2 194,6	-1 968,0	-1 240,0	-3 585,6	-1 067,7	-2 517,9
<i>in % of GDP¹</i>	-1,8	-2,5	-8,0	4,7	-3,6	0,9	5,3	0,5	0,5	2,7	-3,0	-0,1	-4,8	-4,0	-2,8	-6,4	-4,1	-8,4
<i>in % of CAR¹</i>	-3,2	-4,5	-14,8	7,7	-7,9	2,0	10,8	1,1	1,2	6,5	-9,6	-0,4	-14,4	-13,9	-9,8	-16,3	-9,9	-22,4
Trade balance	10 361,5	14 691,7	15 226,2	33 612,0	15 003,9	28 500,2	44 844,1	38 145,2	34 792,3	36 245,5	12 679,3	4 212,2	3 339,0	2 647,0	2 481,1	4 574,5	2 683,6	1 890,9
<i>in % of GDP¹</i>	18,2	18,1	14,5	25,2	13,1	19,3	23,3	18,3	14,7	16,4	6,9	9,4	7,3	5,4	5,5	8,2	10,3	6,3
Export of goods on a balance of payments t	28 299,2	38 761,4	48 348,1	71 964,2	43 923,4	61 391,7	85 193,9	86 931,1	85 595,4	80 309,5	46 515,9	12 158,0	12 700,1	11 493,9	10 163,9	17 111,9	8 431,5	8 680,4
<i>in % of GDP¹</i>	49,6	47,8	46,0	53,9	38,3	41,5	44,2	41,8	36,2	36,3	25,2	27,2	27,6	23,4	22,7	30,5	32,3	29,0
Import of goods on a balance of payments t	17 937,7	24 069,7	33 121,9	38 352,2	28 919,5	32 891,5	40 349,8	48 785,8	50 803,2	44 064,0	33 836,6	7 945,9	9 361,1	8 846,9	7 682,8	12 537,4	5 747,9	6 789,5
<i>in % of GDP¹</i>	31,5	29,7	31,5	28,7	25,2	22,2	20,9	23,5	21,5	19,9	18,4	17,7	20,4	18,0	17,2	22,4	22,0	22,7
Export of goods and services	30 386,5	41 438,3	51 772,9	76 256,6	48 027,1	65 510,6	89 531,6	91 759,3	90 893,8	86 927,6	52 925,5	13 637,7	14 257,1	13 231,5	11 799,1	20 220,6	9 944,6	10 276,0
<i>in % of GDP¹</i>	53,3	51,1	49,3	57,1	41,8	44,3	46,5	44,1	38,4	39,3	28,7	30,5	31,0	26,9	26,3	36,1	38,1	34,3
Import of goods and services	25 459,0	32 880,8	44 990,0	49 571,1	39 001,2	44 260,0	51 322,8	61 543,9	63 261,6	56 980,2	45 369,3	10 406,1	12 029,5	12 178,2	10 755,5	17 549,5	8 255,2	9 294,3
<i>in % of GDP¹</i>	44,7	40,5	42,8	37,1	34,0	29,9	26,6	29,6	26,7	25,7	24,6	23,2	26,2	24,8	24,0	31,3	31,6	31,1
Foreign trade turnover	46 236,9	62 831,1	81 470,0	110 316,4	72 842,9	94 283,2	125 543,7	135 716,9	136 398,6	124 373,5	80 352,5	20 103,9	22 061,1	20 340,8	17 846,6	29 649,2	14 179,4	15 469,8
Foreign trade turnover (official statistics)	45 201,5	61 927,2	80 511,7	109 072,6	71 604,4	91 397,5	121 241,3	132 807,6	133 505,9	120 755,3	76 523,5	19 317,1	20 977,2	19 118,7	17 110,5	28 034,1	13 464,5	14 569,6
The openness of the economy (foreign trade turnover in % of GDP)	81,1	77,4	77,6	82,7	63,4	63,7	65,2	65,2	57,6	56,2	43,6				52,9			
Primary income (net)	-5 555,5	-9 350,0	-12 945,7	-19 375,3	-12 417,5	-19 375,6	-27 745,1	-28 117,1	-25 147,7	-22 659,2	-11 440,3	-3 005,6	-3 665,5	-2 624,2	-2 145,0	-6 007,8	-2 644,2	-3 363,6
<i>in % of GDP¹</i>	-9,7	-11,5	-12,3	-14,5	-10,8	-13,1	-14,4	-13,5	-10,6	-10,2	-6,2	-6,7	-8,0	-5,3	-4,8	-10,7	-10,1	-11,2
Secondary income (net)	-408,0	-1 207,4	-2 209,6	-1 060,1	-729,2	-489,2	-265,1	-1 040,6	-1 297,3	-1 330,8	-1 579,5	-287,1	-756,8	-397,0	-138,6	-248,9	-112,9	-136,0
<i>in % of GDP¹</i>	-0,7	-1,5	-2,1	-0,8	-0,6	-0,3	-0,1	-0,5	-0,5	-0,6	-0,9	-0,6	-1,6	-0,8	-0,3	-0,4	-0,4	-0,5
CAR (current account receipts)	32 189,9	44 113,0	56 438,8	81 025,0	52 151,2	69 671,2	94 509,5	96 477,3	96 264,4	91 550,8	56 642,6	14 565,5	15 212,8	14 178,9	12 685,3	21 959,9	10 735,1	11 224,8
CAP (current account payments)	33 225,9	46 112,9	64 811,1	74 774,9	56 271,9	68 285,5	84 310,9	95 419,7	95 077,3	85 593,4	62 106,3	14 626,7	17 407,4	16 146,9	13 925,4	25 545,5	11 802,8	13 742,7
Capital account balance	4,5	30,8	35,8	19,3	31,4	7 898,0	31,8	15,4	-6,4	29,3	131,6	-3,6	44,3	3,6	87,3	29,0	5,7	23,3
Financial account (excluding reserve assets)	2 293,8	-11 803,4	-1 993,6	1 680,5	-3 919,2	10 631,8	9 531,1	4 319,3	-303,2	-7 270,1	-9 972,2	-2 365,5	-1 716,5	-3 312,8	-2 577,4	-5 082,5	-1 435,6	-3 646,9
<i>in % of GDP¹</i>	4,0	-14,5	-1,9	1,3	-3,4	7,2	4,9	2,1	-0,1	-3,3	-5,4	-5,3	-3,7	-6,7	-5,8	-9,1	-5,5	-12,2
Direct investment (net)	-2 119,1	-6 689,4	-8 030,5	-13 114,7	-10 083,3	-3 665,2	-8 582,6	-11 855,9	-8 034,4	-4 767,1	-3 390,4	-1 516,7	213,6	-1 406,1	-681,2	-5 732,5	-2 641,4	-3 091,1
<i>in % of GDP¹</i>	-3,7	-8,2	-7,6	-9,8	-8,8	-2,5	-4,5	-5,7	-3,4	-2,2	-1,8	-3,4	0,5	-2,9	-1,5	-10,2	-10,1	-10,3
Gross inflow of foreign direct investments in Kazakhstan	7 915,8	12 066,1	19 417,7	21 301,3	21 436,6	22 245,6	26 467,3	28 884,9	24 098,3	23 725,5	14 829,4	4 396,5	2 974,0	4 074,2	3 384,7	9 286,0	4 329,5	4 956,5
<i>in % of GDP¹</i>	13,9	14,9	18,5	16,0	18,7	15,0	13,7	13,9	10,2	10,7	8,0	9,8	6,5	8,3	7,6	16,6	16,6	16,6

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015					2016		
											TOTAL	I	II	III	IV	1st half- year	I	II
Portfolio investment (net) <i>in % of GDP</i> ¹	3 952,7 6,9	4 501,4 5,5	4 583,1 4,4	9 377,5 7,0	-3 093,1 -2,7	-8 470,3 -5,7	12 868,1 6,7	17 387,9 8,4	6 033,6 2,5	1 038,8 0,5	-5 889,9 -3,2	-803,0 -1,8	-1 271,6 -2,8	-5 176,0 -10,5	1 360,8 3,0	2 994,7 5,3	2 211,3 8,5	783,4 2,6
Overall balance <i>in % of GDP</i> ¹	1 943,8 3,4	-11 074,6 -13,6	3 028,7 2,9	-2 165,2 -1,6	-2 468,5 -2,1	-4 706,4 -3,2	-300,4 -0,2	4 306,5 2,1	2 379,7 1,0	-4 254,9 -1,9	763,4 0,4	-510,4 -1,1	618,9 1,3	719,0 1,5	-64,1 -0,1	91,2 0,2	1 083,2 4,1	-992,0 -3,3
Reserve assets, period of end	7 069,7	19 127,0	17 629,3	19 848,6	23 074,6	28 245,6	29 299,5	28 268,8	24 715,2	29 208,5	27 875,6	29 100,7	28 841,6	28 012,7	27 875,6	30 374,2	28 394,1	30 374,2
<i>Reserve assets in months of import of goods and services</i>	3,3	7,0	4,7	4,8	7,1	7,7	6,9	5,5	4,7	6,2	7,4	6,3	6,5	6,8	7,4	9,0	7,9	9,0
<i>in % of GDP</i> ²	12,4	23,6	16,8	14,9	20,1	19,1	15,2	13,6	10,4	13,2	15,1	13,3	13,2	13,4	15,1	54,2	17,1	16,9
<i>Reserve assets in months of CAP</i>	2,6	5,0	3,3	3,2	4,9	5,0	4,2	3,6	3,1	4,1	5,4	4,3	4,5	4,9	5,4	6,6	5,7	6,6
Foreign assets of the National Fund	8 073,5	14 092,8	20 986,8	27 409,4	24 352,3	31 025,1	43 694,1	57 915,8	70 789,7	73 186,4	63 392,2	70 077,6	68 282,4	67 535,0	63 392,2	65 713,7	65 241,5	65 713,7
<i>National Fund in months of import of goods and services</i>	3,8	5,1	5,6	6,6	7,5	8,4	10,2	11,3	13,4	15,4	16,8	15,1	15,5	16,4	16,8	19,5	18,1	19,5
<i>in % of GDP</i> ²	14,2	17,4	20,0	20,5	21,2	21,0	22,7	27,8	29,9	33,1	34,4	32,0	31,3	32,2	34,3	43,8	39,3	43,8
Reserve assets + Foreign assets of the National Fund, period of end	15 143,2	33 219,8	38 616,0	47 258,0	47 426,9	59 270,7	72 993,7	86 184,6	95 504,8	102 394,9	91 267,7	99 178,4	97 124,0	95 547,7	91 267,7	96 087,9	93 635,6	96 087,9
<i>Reserve assets and National Fund in months of import of goods and services</i>	7,1	12,1	10,3	11,4	14,6	16,1	17,1	16,8	18,1	21,6	24,1	21,3	22,0	23,2	24,1	28,5	26,0	28,5
<i>in % of GDP</i> ²	26,6	40,9	36,8	35,4	41,3	40,0	37,9	41,4	40,4	46,2	49,5	45,3	44,5	45,6	49,4	64,1	56,4	64,1

Reference:

GDP in bln. Tenge ³	7 590,6	10 213,7	12 849,8	16 052,9	17 007,6	21 815,5	28 243,1	31 015,2	35 999,0	39 675,8	40 884,1	8 267,5	8 536,9	10 632,1	13 447,6	19 357,1	9 309,1	10 048,0
GDP in USD million ⁴	57 000,6	81 146,4	105 029,0	133 471,8	114 826,4	148 040,4	192 627,6	208 002,1	236 633,3	221 414,6	184 387,0	44 776,4	45 931,9	49 177,2	44 792,5	56 044,0	26 103,7	29 940,3

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. Data for 2011-2015 years was updated by the Committee on Statistics in 29 July 2016, for the 1st half of 2016 in 29 September 2016.

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 1st half period is defined as the sum of data in USD on quarterly basis calculated at the average exchange rate for the quarter.

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 the first half of 2016 was about US\$ 29.6 billion, which is US\$ 12.5 billion less than that in the base period, where export of goods decreased by US\$ 7.7 billion to US\$ 17.1 billion and import of goods decreased by US\$ 4.8 billion to US\$ 12.5 billion.

The indicator of the openness of the economy as the ratio of trade turnover (official statistic data) to GDP has increased by 5.6 p.p. (percentage points) relative to the base period and amounted to 50%. The share of exports in GDP increased by 2.9 p.p., while imports reduced by 2.7 p.p. (Table 1).

Table 1

Openness of the economy (as a percentage of GDP)			
	H1 2014	H1 2015	H1 2016
Export	45,5	27,1	29,9
Import	20,6	17,3	20,1
Trade turnover	66,2	44,4	50,0

Export of goods registered by authorized bodies reached US\$ 16.8 billion in the reporting period, which is US\$ 7.8 billion less than in the base period. In the reporting half-year, the share of mineral products in official exports decreased by 10.4 p.p., which led to decline in commodity export concentration ratio whose coefficient was 66.9% compared to 75.7% in the first half of 2015 (Table 2).

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

Commodity group	H1 2015	H1 2016
<i>Value (in mln. of US dollars)</i>		
All commodities	24 579,8	16 785,0
Main nomenclature, including	23 524,8	15 674,9
Mineral commodities	18 273,7	10 733,4
Including oil and gas condensate	15 232,9	8 858,0
Ferrous metals	1 225,6	1 228,5
Nonferrous metals	2 036,3	1 824,0
Grain	386,5	425,0
Other commodities	1 055,0	1 109,9
<i>Ratio (in %)</i>		
All commodities	100%	100%
Main nomenclature, including	95,7%	93,4%
Mineral commodities	74,3%	63,9%
Including oil and gas condensate	62,0%	52,8%
Ferrous metals	5,0%	7,3%
Nonferrous metals	8,3%	10,9%
Grain	1,6%	2,5%
Other commodities	4,3%	6,6%

Analysis of influence of price and quantity supplied factors on the value of official exports indicates that the decrease in total exports by 31.7% relative to the base period occurred at the expense of average contract prices decrease by 32.3% and the physical volumes increased by 0.8% (Table 3).

Decrease in the price component was recorded in all major commodity groups of exports. The largest decrease in contract prices was recorded in mineral products particularly oil.

Table 3

Influence of price and physical volume changes on the value of exports

(First half year of 2016 compared that of 2015, according to official statistics)

Commodity group	Export, Millions of US dollars		Change (increase (+), decrease (-))	Including, as a result of changes in	
	H1 2016	H1 2015		price	volume
All commodities	16 785,0	24 579,8	-32%	-32%	1%
Main nomenclature, including	15 674,9	23 524,8	-33%	-31%	-3%
Mineral commodities	10 733,4	18 273,7	-41%	-36%	-8%
<i>Including oil and gas condensate</i>	8 858,0	15 232,9	-42%	-37%	-7%
Ferrous metals	1 228,5	1 225,6	0%	-19%	23%
Nonferrous metals	1 824,0	2 036,3	-10%	-17%	8%
Grain	425,0	386,5	10%	-27%	51%
Other commodities	1 109,9	1 055,0	4%	-24%	31%

Accumulation of physical volumes was recorded in metals, grain and other commodities. Physical oil supplies decreased by 7.1% (2.4 million tons) and amounted to 31.5 million tones.

The average world price for wheat, prevailed in grain commodity group, decreased from US\$ 227.5 per ton in the base period to US\$ 183.9 per ton in the reporting period. The contract price for wheat exports decreased by 27.5%, amounting to US\$ 159.2 per ton.

Decrease of nonferrous metals exports by US\$ 212.3 million (10.4%) was caused by export decline of gold by US\$ 106.5 million due to physical supplies decrease by 87% from 4.1 tones up to 0.5 tones and export decline of zinc and refined copper by US\$ 52 million each and aluminum by US\$ 40.9 million due to decrease of contract price by 22%, 23% and 28% respectively.

World markets indicate decline in the prices for aluminum, copper, zinc and silver by 14%, 21%, 16% and 4% respectively and increase in the prices for gold by 1.2%.

In the geographical structure of Kazakhstan's exports, the European countries retain the first place with the share 57.7% of the officially recorded exports (in the base period – 61.1%). The second place takes the Asian region - 23.2%, the share of the CIS countries increased to 16.7% compared with 16.4% in the first half of the previous year. In export distribution by country, the first place

is occupied by Italy with the share 15.9% of total export, China (12.4%), Switzerland (10.5%). The share of Russia in total exports remains in the amount 9.8%.

According to official statistics' data of authorized bodies, imports of goods for the reporting period totaled about US\$ 11.2 billion, which is 28.4% lower than that in the base period. Commodity import concentration factor decreased insignificantly, reaching 35.8% against 36.4% in the base period (Table 4).

In the structure of imports the largest reduction occurred in investment goods (by US\$ 1.9 billion), intermediate goods (by US\$ 1.2 billion) and non-food products (by US\$ 0.9 billion).

With unit weight increase by 2.6 p.p. intermediate consumption of manufactured goods took priority share in total imports. In intermediate goods nomenclature, the imports of oil products decreased by US\$ 184.3 million (39.4%) to US\$ 283.3 million, the import of natural gas declined by US\$ 105.6 million (42%), of bridge elements from ferrous metals by US\$ 129.6 million (55.1%), of uranium by US\$ 40.5 million (67%).

Table 4

Commodity structure of imports of the Republic of Kazakhstan

(imports in CIF prices according to official statistics)

Commodity group	H1 2015	H1 2016
Value (in mln. of US dollars)		
All commodities	15 714,6	11 249,1
Consumer goods	4 280,4	3 070,4
Food products	1 593,2	1 288,0
Non-food products	2 687,2	1 782,4
Intermediate consumption of manufactured goods	5 307,3	4 088,1
Investment goods	5 753,0	3 844,5
Other goods	373,8	246,1
Ratio (in %)		
All commodities	100%	100%
Consumer goods	27,2%	27,3%
Food products	10,1%	11,4%
Non-food products	17,1%	15,8%
Intermediate consumption of manufactured goods	33,8%	36,3%
Investment goods	36,6%	34,2%
Other goods	2,4%	2,2%

The reduction of investment goods, which took second place in share of total import, was mainly due to imports decrease of turbojets by US\$ 313.7 million (by 90.4%) to US\$ 33.5 million, helicopters by US\$ 139.9 million (68.6%) to US\$ 64.1 million, telephones by US\$ 109.3 million (31.6%) to US\$ 236.3 million, sorting machines by US\$ 105.1 million (46.1%) to US\$ 122.6 million.

Reduction of consumer non-food import by 33.7% was due to imports decline of automobile by US\$ 344.6 million (69%) to US\$ 155.1 million and medicine by US\$ 120.2 million (26.4%) to US\$ 334.6 million.

Total import declined in the reporting period exclusively due to contract price decrease by 33.5% in terms of physical volumes growing. Decline in the imports values and price components was registered in all items of imports while increase in physical volumes was recorded only in group of intermediate goods (Table 5).

In geographical structure of imports the CIS countries preserved the leadership position with 41.3% of total imports in the reporting half-year, where the Russian Federation accounted for 34.2%. Asia took the second place with 25.6%, of which 14% came from China. The import share of Europe amounted 25.3%.

According to custom statistics, the trade turnover with countries of the **euro area** decreased by 35.8% in the reporting period, while exports declined by 40.1%. With the decline of imports by 16.9%, net exports of goods in the countries of the euro area totaled US\$ 4.8 billion decreased by 47% in comparison with the base period.

Table 5

Influence of price and physical volume changes on the value of imports

(First half year of 2016 compared with that of 2015, according to official statistics)

Commodity group	Import, Millions of US dollars		Change (increase (+), decrease (-))	Including, as a result of changes in	
	H1 2016	H1 2015		price	volume
All commodities	11 249,1	15 714,6	-28%	-34%	9%
Consumer goods	3 070,4	4 280,4	-28%	-12%	-18%
Food products	1 288,0	1 593,2	-19%	-15%	-5%
Non-food products	1 782,4	2 687,2	-34%	-10%	-26%
Intermediate consumption of manufactured goods	4 088,1	5 307,3	-23%	-42%	21%
Investments goods	3 844,5	5 753,0	-33%	-11%	-25%
Other goods	246,1	373,8	-35%	-41%	12%

In trade with the *Russian Federation* with a drop in imports (by US\$ 1.5 billion) and in exports (by US\$ 0.8 billion), negative imbalance of trade transactions decreased by US\$ 0.8 billion and amounted US\$ 2.2 billion. In the reporting period the foreign trade turnover with Russia decreased by 29.3% to US\$ 5.5 billion.

Adjustments on coverage. Trade turnover of transactions by individuals unregistered in official statistics ("shuttle" trade) for the reporting half-year estimated at US\$ 2.2 billion, including the value of goods exported from Kazakhstan that amounted to US\$ 371.4 million and imported goods – more than US\$ 1.8 billion. The negative balance of these transactions decreased to US\$ 1.5 billion compared with US\$ 1.9 billion in the base period.

Based on the information of customs authorities on the import of cars by individuals for personal use with registration of Customs Payment Order (CPO) and data of the partner countries on the supply of natural gas, adjustments to the value of official imports were introduced for the reporting period in the amount of US\$ 0.1 million and US\$ 46.3 million, respectively.

According to the reported data of transport enterprises, the cost of purchasing fuel and food abroad (imports) exceeded US\$ 18.1 million. Similarly, the cost of nonresidents' transportation companies in Kazakhstan (exports) amounted to US\$ 40.3 million.

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 the first half of 2016 amounted to US\$ 4.6 billion, decreased by 39.4% as compared to the base period.

Appendix I.2

The balance of international services

The deficit in international services for the first half of 2016 amounted US\$ 1.9 billion. Insignificant deficit reduction of international services relative to the base period by 9% was due to export growth by 2.4% and import decline by 2.3% (Table 1).

In export service structure traditionally dominate transport services with the share of 58.5% from export services, while other business services are in the lead in import services (41.1% from import services).

Exports of services during the reporting period exceeded US\$ 3.1 billion; increase by 2.4% was mainly related to the increase of transport services rendered to nonresidents. In item "Transport: freight" increase of surplus by 32.7% was mainly due

to revenue growth from non-residents for pipeline transit of gas and oil through the territory of the country by 8.8% (US\$ 95.5 million) (Table 2).

Resident's income from foreign citizens staying in Kazakhstan increased by 2.7%, while expenditures of domestic tourists to travel abroad decreased by 21.2%, the negative balance decreased from US\$ 258.8 million in first half of 2015 to US\$ 36.3 million in first half of 2016.

Imports of services in the reporting period amounted to US\$ 5.0 billion, while its share in foreign trade of services of Kazakhstan decreased from 62.8% in the base period to 61.7%.

"Other business services" took prevailing share of services import (US\$ 2.1 billion or 41.1%).

Table 1

Components of the international services balance (First half year of 2016 compared with that of 2015)

millions of US dollars

	Export		Change (increase (+), decrease (-))	Import		Change (increase (+), decrease (-))
	H1 2015	H1 2016		H1 2015	H1 2016	
TOTAL	3 036,7	3 108,8	2,4%	5 128,6	5 012,1	-2,3%
Manufacturing services on physical inputs	10,5	2,2	-78,7%	8,2	53,1	6,5 times
Maintenance and repair services	25,6	17,8	-30,7%	98,2	90,9	-7,4%
Transport	1 764,5	1 818,1	3,0%	898,9	684,8	-23,8%
Tourism (travel)	701,4	720,2	2,7%	960,2	756,6	-21,2%
Construction	79,2	147,9	86,8%	570,0	936,9	64,4%
Insurance and pension services	37,7	28,4	-24,6%	30,9	27,6	-10,8%
Financial services	13,0	9,4	-27,6%	60,8	114,6	88,6%
Telecommunications, computer, and information services	69,4	58,1	-16,2%	161,1	123,7	-23,2%
Charges for the use of intellectual property	0,3	0,5	89,3%	73,9	52,1	-29,5%
Other business services	204,9	211,2	3,1%	2 122,1	2 059,6	-2,9%
Personal, cultural, and recreational services	0,7	0,1	-79,6%	36,5	21,7	-40,7%
Government services	129,7	94,7	-27,0%	108,0	90,6	-16,1%

In other business services structure there was spent US\$ 899.2 million (43.7%) for acquisition of architectural and engineering services and US\$ 599.5 million (29.1%) for acquisition of business and management consultancy services mostly consumed under implementation of major infrastructure projects of Kazakhstan.

Large costs are still associated with import of construction services. In the reporting period the development of railway and highway construction, reconstruction of petroleum refineries, construction of facilities of the international exhibition "EXPO-2017" and the implementation of other infrastructure projects with the participation of non-residents amounted to US\$ 936.9 million.

Residents' expenditures for insurance, financial, telecommunication, computer and

information services and charges for the use of intellectual properties provided by non-residents decreased in total by 23.5% in the reporting period. Import of above mentioned services amounted to US\$ 203.4 million and export totaled US\$ 87.0 million.

In the geographical structure of Kazakhstan's international trade of services, the CIS countries accounted for 30.2% in foreign trade of services for the analyzed period, while the share of European and Asian countries equaled 27.6% and 27.3%, respectively (Figure 1).

In distribution of services' exports and imports by country, the Russian Federation takes the first place – 28.7% of total exports and 16.7% of total imports. International trade in services by country breakdown and type of services is given in Appendix I.9.

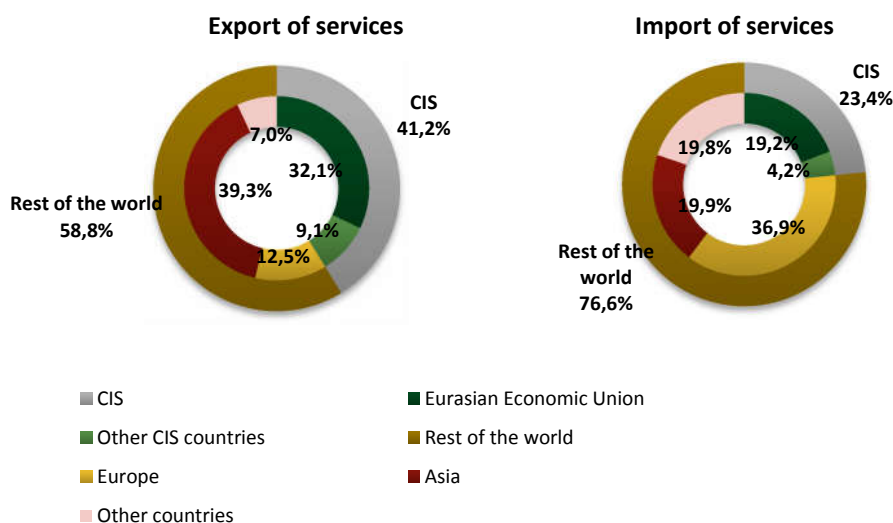
Table 2

Export and import of freight services by modes of transport

millions of US dollars

	H1 2015			H1 2016		
	Export	Import	Balance	Export	Import	Balance
TOTAL	1554,5	744,4	810,1	1632,2	557,3	1074,9
Automobile	96,0	288,6	-192,6	94,0	207,7	-113,7
Air transport	31,2	138,4	-107,2	31,5	104,1	-72,6
Rail way	334,0	286,2	47,8	317,8	219,9	97,9
Pipeline	1086,6	0,9	1085,7	1182,0	2,4	1179,6
Sea transport	6,7	30,3	-23,6	6,9	23,1	-16,3

Figure 1. Geographical structure of external trade of services of Kazakhstan in the first half of 2016



Foreign trade turnover of the Republic of Kazakhstan in 2015 and the 1st half of 2016

(millions of US dollars)

	2015						2016			2016 Q1/ 2015 Q1, %	2016 Q1/ 2015 Q4, %	2016 Q2/ 2015 Q2, %	2016 Q2/ 2015 Q1, %	2016 H1/ 2015 H1, %
	Q1	Q2	H1	Q3	Q4	2015	Q1	Q2	H1					
Foreign trade turnover	20 103,9	22 061,1	42 165,0	20 340,8	17 846,6	80 352,5	14 179,4	15 469,8	29 649,2	70,5	79,5	70,1	109,1	70,3
official trade	19 317,1	20 977,2	40 294,4	19 118,7	17 110,5	76 523,5	13 464,5	14 569,6	28 034,1	69,7	78,7	69,5	108,2	69,6
shuttle trade	1 214,3	1 399,2	2 613,6	1 718,8	1 059,2	5 391,6	990,2	1 214,7	2 204,9	81,5	93,5	86,8	122,7	84,4
Export	12 158,0	12 700,1	24 858,1	11 493,9	10 163,9	46 515,9	8 431,5	8 680,4	17 111,9	69,3	83,0	68,3	103,0	68,8
Exports FOB (official statistics)*	12 049,4	12 530,3	24 579,8	11 341,8	10 034,2	45 955,8	8 285,9	8 499,1	16 785,0	68,8	82,6	67,8	102,6	68,3
Shuttle trade	150,5	216,3	366,7	241,2	172,6	780,6	157,7	213,7	371,4	104,8	91,3	98,8	135,6	101,3
Goods in ports	25,8	27,0	52,9	29,8	21,0	103,7	20,1	20,2	40,3					
Goods under processing	-70,0	-73,1	-143,0	-120,4	-64,6	-327,9	-34,4	-55,6	-90,0					
other adjustments	-38,6	-82,0	-120,6	-47,9	-43,3	-211,8	-14,1	0,0	-14,2					
Net exports of goods under merchanding	2,3	-0,5	1,8	1,4	0,6	3,8	2,2	2,9	5,1					
Nonmonetary gold	38,6	82,0	120,6	47,9	43,3	211,8	14,1	0,0	14,2					
Import	7 945,9	9 361,1	17 306,9	8 846,9	7 682,8	33 836,6	5 747,9	6 789,5	12 537,4	72,3	74,8	72,5	118,1	72,4
Imports CIF (official statistics)*	7 267,7	8 446,9	15 714,6	7 776,8	7 076,3	30 567,8	5 178,7	6 070,5	11 249,1	71,3	73,2	71,9	117,2	71,6
Shuttle trade	1 063,9	1 182,9	2 246,8	1 477,6	886,6	4 611,0	832,5	1 001,0	1 833,5	78,3	93,9	84,6	120,2	81,6
Goods in ports	13,0	12,8	25,8	13,7	10,0	49,6	9,1	9,0	18,1					
Goods under processing	-79,2	-71,3	-150,5	-67,1	-19,2	-236,7	-22,0	-14,0	-36,0					
freight	-346,0	-408,0	-753,9	-371,5	-347,1	-1 472,6	-276,0	-299,7	-575,7					
automobile**	3,2	2,1	5,2	0,8	0,1	6,2	0,1	0,0	0,1					
corrections according to the partner country	23,4	257,6	281,1	20,2	80,2	381,5	24,1	22,2	46,3					
other adjustments	-0,2	-61,9	-62,1	-3,8	-4,3	-70,2	1,5	0,5	1,9					
Nonmonetary gold	0,00	0,02	0,02	0,04	0,04	0,10	0,0	0,0	0,00					
Balance of payments	4 212,2	3 339,0	7 551,2	2 647,0	2 481,1	12 679,3	2 683,6	1 890,9	4 574,5					
official trade*	4 781,7	4 083,5	8 865,2	3 565,0	2 957,8	15 388,0	3 107,2	2 428,6	5 535,9					
shuttle trade	-913,4	-966,7	-1 880,1	-1 236,4	-714,0	-3 830,4	-674,8	-787,3	-1 462,1					

* 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"

**data of customs receipt on import of vehicles for personal use, not included in the official statistics of foreign trade.

Structure of exports and imports according to official statistics data

(millions of US dollars)

Name of merchandise group	2015 H1				2016 H1			
	export	%	import	%	export	%	import	%
Coefficient of commodity concentration ¹	75,7		36,4		66,9		35,8	
Live domestic animals and production of cattle breeding	51,5	0,2	257,4	1,6	45,5	0,3	189,7	1,7
Vegetable products	763,2	3,1	570,1	3,6	789,8	4,7	439,4	3,9
Adiposes and oil of animal or vegetable origin	27,8	0,1	93,9	0,6	29,5	0,2	88,6	0,8
Products of food industry alcohol, tobacco	170,7	0,7	814,6	5,2	161,4	1,0	705,5	6,3
Mineral products	18 273,7	74,3	1 216,7	7,7	10 733,4	63,9	851,6	7,6
Products of the chemical industry	1 508,1	6,1	1 584,9	10,1	1 333,6	7,9	1 246,2	11,1
Plastics and products: caoutchouc	47,2	0,2	782,9	5,0	40,0	0,2	644,3	5,7
Hide, leather, fur raw and products	14,3	0,1	42,2	0,3	12,4	0,1	29,3	0,3
Wood and products	0,4	0,0	171,2	1,1	2,4	0,0	104,4	0,9
Paper	9,0	0,0	292,6	1,9	8,0	0,0	213,0	1,9
Textiles and textile goods	44,4	0,2	440,6	2,8	52,5	0,3	315,6	2,8
Footwear, hats, umbrellas and canes	8,4	0,0	220,0	1,4	84,3	0,5	98,5	0,9
Products of stone, gypsum, cement, asbestos	8,8	0,0	340,8	2,2	10,3	0,1	260,6	2,3
Precious and semiprecious stones, precious metals	378,6	1,5	25,2	0,2	310,3	1,8	17,2	0,2
Base metals and products	2 975,5	12,1	2 030,3	12,9	2 855,7	17,0	1 585,4	14,1
Machinery, equipment, mechanisms; electrotechnical equipment	164,3	0,7	4 429,9	28,2	202,0	1,2	3 041,1	27,0
Auto, rail, air and water transports	102,7	0,4	1 567,9	10,0	84,1	0,5	788,4	7,0
Devices, optical and photographic appliances	19,9	0,1	400,7	2,6	10,3	0,1	334,5	3,0
Different manufactured goods	11,3	0,0	419,4	2,7	8,7	0,1	281,0	2,5
Works of art; antiques	0,0	0,0	0,4	0,0	0,0	0,0	1,0	0,0
Mixed cargo	0,1	0,0	12,8	0,1	10,8	0,1	13,9	0,1
Total	24 579,8	100	15 714,6	100	16 785,0	100	11 249,1	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.

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

Code	Name of commodity group	January - June 2016	January - June 2016	January - June 2015	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		16 785,0		24 579,8			0,68
Basic export nomenclature							
0201-0208	Meat and by-products	7,8	10,6	9,5	0,74	1,11	0,82
10	Grain sorghum	425,0	594,7	386,5	0,71	1,54	1,10
1101	Wheat or meslin flour	239,6	342,4	230,7	0,70	1,48	1,04
2601	Iron ores & concentrates	188,1	206,3	240,0	0,91	0,86	0,78
2610	Chromium ores and concentrates	46,7	64,9	75,2	0,72	0,86	0,62
2701	Coal	118,2	188,5	224,7	0,63	0,84	0,53
2709	Crude petroleum oils	8 858,0	14 148,4	15 232,9	0,63	0,93	0,58
2710	Petroleum oils, not crude	258,0	498,1	721,2	0,52	0,69	0,36
271121000	Natural gas in gaseous state	584,4	756,5	728,5	0,77	1,04	0,80
280470	Phosphorus	68,8	75,1	115,3	0,92	0,65	0,60
281820	Aluminium oxide	158,2	163,6	165,0	0,97	0,99	0,96
2844	Uranium	949,8	1 066,1	1 044,5	0,89	1,02	0,91
5201	Cotton	17,8	18,9	21,5	0,94	0,88	0,83
7106	Silver	271,9	225,0	233,8	1,21	0,96	1,16
7108	Gold	14,2	16,0	120,6	0,89	0,13	0,12
7202	Ferroalloys	623,8	782,7	624,5	0,80	1,25	1,00
7208-7212	Rolled ferrous metals	375,9	469,9	463,7	0,80	1,01	0,81
7403	Refined copper and alloys	902,0	1 166,3	953,9	0,77	1,22	0,95
7601	Raw aluminium	157,8	220,4	198,7	0,72	1,11	0,79
7801	Unwrought lead	114,1	118,2	88,8	0,97	1,33	1,29
7901	Raw zinc	239,8	307,2	291,8	0,78	1,05	0,82
8108	Titanium and products from it	40,7	40,4	51,1	1,01	0,79	0,80

Geographical structure of foreign trade according to official statistics data

(millions of US dollars)

	2015 H1				2016 H1			
	export	%	import	%	export	%	import	%
TOTAL	24 579,8	100,0	15 714,6	100,0	16 785,0	100,0	11 249,1	100,0
CIS	4 033,1	16,4	6 718,8	42,8	2 802,0	16,7	4 648,6	41,3
<i>including:</i>								
Armenia	0,4	0,0	2,0	0,0	0,1	0,0	1,2	0,0
Belarus	30,8	0,1	241,6	1,5	9,9	0,1	136,0	1,2
Kyrgyzstan	322,9	1,3	107,2	0,7	154,8	0,9	34,8	0,3
Russia	2 397,8	9,8	5 367,5	34,2	1 639,0	9,8	3 847,7	34,2
Ukraine	473,5	1,9	446,5	2,8	313,4	1,9	225,9	2,0
Eurasian Economic Union	2 751,9	11,2	5 718,2	36,4	1 803,7	10,7	4 019,8	35,7
REST OF THE WORLD	20 546,7	83,6	8 995,8	57,2	13 983,0	83,3	6 600,5	58,7
EUROPE	15 023,4	61,1	3 459,2	22,0	9 692,9	57,7	2 840,9	25,3
Euro zone	11 715,6	47,7	2 681,3	17,1	7 019,5	41,8	2 227,8	19,8
<i>including:</i>								
Germany	186,8	0,8	848,4	5,4	165,2	1,0	775,1	6,9
Italy	4 280,1	17,4	616,3	3,9	2 663,7	15,9	447,6	4,0
Netherlands	2 814,4	11,4	149,2	0,9	1 516,9	9,0	119,3	1,1
Finland	165,4	0,7	88,0	0,6	92,4	0,6	65,3	0,6
France	1 443,5	5,9	333,6	2,1	857,6	5,1	335,4	3,0
Countries outside the euro zone	3 307,8	13,5	777,9	4,9	2 673,4	15,9	613,2	5,5
<i>including:</i>								
United Kingdom	417,6	1,7	219,1	1,4	389,2	2,3	154,1	1,4
Hungary	12,9	0,1	37,2	0,2	6,3	0,0	43,6	0,4
Poland	293,2	1,2	189,4	1,2	294,6	1,8	125,9	1,1
Romania	789,6	3,2	39,4	0,3	47,5	0,3	30,8	0,3
Czech Republic	43,6	0,2	80,3	0,5	34,1	0,2	68,3	0,6
Sweden	104,8	0,4	66,7	0,4	80,3	0,5	47,8	0,4
Switzerland	1 475,5	6,0	63,4	0,4	1 761,4	10,5	51,4	0,5
ASIA	5 144,0	20,9	4 267,8	27,2	3 897,5	23,2	2 885,1	25,6
<i>including:</i>								
Iran	287,0	1,2	39,3	0,3	256,1	1,5	22,1	0,2
China	2 897,4	11,8	2 654,5	16,9	2 080,8	12,4	1 577,1	14,0
The Republic of Korea	279,1	1,1	358,3	2,3	141,9	0,8	178,9	1,6
Turkey	828,6	3,4	402,0	2,6	345,5	2,1	313,3	2,8
Japan	278,2	1,1	272,9	1,7	325,6	1,9	374,4	3,3
OTHER COUNTRIES	379,3	1,5	1 268,8	8,1	392,6	2,3	874,5	7,8
<i>including:</i>								
Canada	72,2	0,3	119,3	0,8	76,7	0,5	36,7	0,3
USA	224,5	0,9	870,5	5,5	237,4	1,4	564,8	5,0

**Balance of international services of the Republic of Kazakhstan
in extended classification for the 1st half of 2015-2016**

(millions of US dollars)

	H1 2015	H1 2016		
		total	Q1	Q2
Services balance, total	-2 091,94	-1 903,33	-994,20	-909,13
Services exports	3 036,69	3 108,79	1 513,11	1 595,68
Manufacturing services on physical inputs owned by others	10,49	2,23	0,30	1,93
Maintenance and repair services n.i.e.	25,62	17,75	8,47	9,29
Transport	1 764,50	1 818,13	963,16	854,97
Passenger	97,82	85,81	39,10	46,71
Freight	1 554,50	1 632,22	876,42	755,81
Other	107,87	96,04	46,60	49,44
Sea transport	10,30	8,61	2,79	5,81
Passenger	0,00	0,00	0,00	0,00
Freight	6,71	6,88	1,74	5,14
Other	3,59	1,73	1,05	0,67
Air transport	190,43	179,98	85,70	94,28
Passenger	71,72	66,89	31,26	35,63
Freight	31,24	31,47	15,20	16,27
Other	87,46	81,62	39,24	42,38
Other modes of transport	1 559,46	1 625,49	873,63	751,86
Passenger	26,09	18,92	7,84	11,08
Freight	1 516,55	1 593,87	859,47	734,40
Other	16,82	12,70	6,31	6,39
<i>Extended classification of other modes of transport</i>				
Railway	375,29	347,96	178,33	169,63
Passenger	25,16	18,14	7,50	10,64
Freight	333,96	317,81	164,92	152,89
Other	16,18	12,02	5,91	6,11
Pipeline	1 086,55	1 182,02	651,46	530,57
Freight	1 086,55	1 182,02	651,46	530,57
Other	0,00	0,00	0,00	0,00
Motor transport	97,61	95,50	43,84	51,66
Passenger	0,93	0,78	0,34	0,44
Freight	96,04	94,04	43,10	50,94
Other	0,64	0,68	0,40	0,28
Postal and courier services	4,31	4,06	1,04	3,02
Travel	701,36	720,25	294,49	425,76
Business	69,20	91,59	39,73	51,86
Personal	632,16	628,66	254,76	373,90
Health-related	0,15	0,46	0,24	0,23
Education-related	1,62	2,14	0,78	1,36
Other	630,39	626,06	253,74	372,32
Construction	79,17	147,91	61,67	86,24
Construction abroad	0,00	0,00	0,00	0,00
Construction in Kazakhstan	79,17	147,91	61,67	86,24
Insurance and pension services	37,65	28,39	16,97	11,42
Direct insurance	15,27	15,14	9,55	5,59
Reinsurance	20,64	11,42	6,42	5,00
Auxiliary insurance services	1,74	1,82	1,00	0,82
Financial services	12,98	9,40	4,90	4,49
Charges for the use of intellectual property n.i.e.	0,27	0,51	0,11	0,40
Telecommunications, computer, and information services	69,36	58,14	28,89	29,24
Telecommunications services	63,16	52,43	26,48	25,95
Computer services	5,05	5,09	2,09	3,00
Information services	1,15	0,62	0,33	0,29
Other business services	204,86	211,23	90,23	121,00
Research and development services	2,71	2,29	0,75	1,54
Professional and management consulting services	51,52	44,24	19,27	24,97
legal	8,23	8,90	3,25	5,64
accounting, auditing	5,60	8,16	3,58	4,58
business and management consulting services	17,10	12,63	6,36	6,27
advertising, market research polling	20,58	14,55	6,07	8,48
Technical, trade-related, and other business services	150,63	164,70	70,21	94,49
architectural, engineering and other technical services	51,05	88,82	35,11	53,70
waste treatment and depollution	0,00	0,02	0,02	0,00
agricultural, mining services	0,00	0,00	0,00	0,00
operational leasing of equipment without personnel	76,89	61,18	27,93	33,25
trade-related services	2,44	4,90	2,44	2,46
other business services	20,26	9,79	4,71	5,08
Personal, cultural, and recreational services	0,73	0,15	0,09	0,06
Audiovisual and related services	0,67	0,11	0,08	0,03
Other personal, cultural, and recreational services	0,06	0,04	0,01	0,03
Government goods and services n.i.e.	129,70	94,71	43,83	50,88

	H1 2015	H1 2016		
		total	Q1	Q2
Services imports	5 128,63	5 012,12	2 507,31	2 504,81
Manufacturing services on physical inputs owned by others	8,22	53,12	11,71	41,42
Maintenance and repair services n.i.e.	98,18	90,91	37,31	53,60
Transport	898,86	684,79	323,01	361,79
Passenger	90,12	56,15	27,73	28,42
Freight	744,45	557,29	264,16	293,13
Other	54,20	55,89	22,99	32,91
Sea transport	32,06	25,52	12,92	12,60
Passenger	0,00	0,00	0,00	0,00
Freight	30,33	23,14	11,09	12,05
Other	1,73	2,38	1,83	0,55
Air transport	258,01	192,53	93,40	99,13
Passenger	74,89	49,89	25,31	24,59
Freight	138,44	104,11	49,43	54,67
Other	44,68	38,53	18,66	19,87
Other modes of transport	598,70	451,28	208,55	242,72
Passenger	15,23	6,26	2,42	3,84
Freight	575,68	430,04	203,64	226,40
Other	7,79	14,98	2,49	12,49
<i>Extended classification of other modes of transport</i>				
Railway	306,08	236,57	109,82	126,75
Passenger	13,23	5,33	2,00	3,32
Freight	286,17	219,93	105,83	114,10
Other	6,68	11,32	1,98	9,34
Pipeline	0,90	2,38	1,83	0,55
Freight	0,90	2,38	1,83	0,55
Other	0,00	0,00	0,00	0,00
Motor transport	291,72	212,32	96,90	115,42
Passenger	2,00	0,93	0,42	0,51
Freight	288,61	207,73	95,97	111,76
Other	1,11	3,66	0,51	3,15
Postal and courier services	10,09	15,46	8,14	7,33
Travel	960,18	756,56	336,45	420,11
Business	29,85	29,62	13,47	16,15
Personal	930,33	726,94	322,98	403,96
Health-related	21,96	9,19	4,20	4,99
Education-related	55,17	61,71	30,93	30,78
Other	853,19	656,04	287,84	368,20
Construction	569,98	936,92	408,40	528,52
Construction abroad	0,00	0,00	0,00	0,00
Construction in Kazakhstan	569,98	936,92	408,40	528,52
Insurance and pension services	30,92	27,59	12,34	15,25
Direct insurance	0,33	0,30	0,16	0,14
Reinsurance	30,45	25,94	11,04	14,90
Auxiliary insurance services	0,14	1,36	1,14	0,21
Financial services	60,77	114,60	21,96	92,64
Charges for the use of intellectual property n.i.e.	73,90	52,11	18,28	33,82
Telecommunications, computer, and information services	161,05	123,67	61,60	62,07
Telecommunications services	88,85	56,39	30,63	25,76
Computer services	53,43	49,01	22,99	26,02
Information services	18,77	18,26	7,98	10,28
Other business services	2 122,09	2 059,59	1 215,53	844,06
Research and development services	2,12	3,12	1,44	1,68
Professional and management consulting services	522,73	667,94	384,75	283,19
legal	27,88	42,56	15,34	27,22
accounting, auditing	10,85	9,96	3,78	6,18
business and management consulting services	461,18	599,46	357,49	241,97
advertising, market research polling	22,82	15,96	8,14	7,82
Technical, trade-related, and other business services	1 597,25	1 388,53	829,34	559,19
architectural, engineering and other technical services	1 006,16	899,16	533,90	365,26
waste treatment and depollution	0,00	0,00	0,00	0,00
agricultural, mining services	356,72	233,83	155,03	78,79
operational leasing of equipment without personnel	192,89	197,33	108,85	88,48
trade-related services	4,74	2,72	1,28	1,44
other business services	36,74	55,49	30,28	25,22
Personal, cultural, and recreational services	36,51	21,65	11,68	9,97
Audiovisual and related services	33,25	20,09	11,07	9,03
Other personal, cultural, and recreational services	3,27	1,56	0,62	0,94
Government goods and services n.i.e.	107,98	90,60	49,04	41,57

Geographical structure of the external trade in services

(millions of US dollars)

	2015 H1				2016 H1			
	export	%	import	%	export	%	import	%
TOTAL	3 036,7	100,0	5 128,6	100,0	3 108,79	100,0	5 012,12	100,0
CIS	1 446,0	47,6	1 379,7	26,9	1 281,5	41,2	1 173,0	23,4
of which:								
Armenia	3,5	0,1	0,7	0,0	2,1	0,1	0,7	0,0
Belarus	12,9	0,4	22,2	0,4	9,4	0,3	13,4	0,3
Kyrgyzstan	80,8	2,7	114,9	2,2	95,5	3,1	106,8	2,1
Russia	924,0	30,4	785,2	15,3	890,9	28,7	839,1	16,7
Tajikistan	30,9	1,0	9,8	0,2	30,5	1,0	8,6	0,2
Ukraine	21,3	0,7	44,9	0,9	16,2	0,5	30,5	0,6
Uzbekistan	198,5	6,5	74,4	1,5	237,7	7,6	84,6	1,7
EURASIAN ECONOMIC UNION	1 021,3	33,6	923,1	18,0	997,9	32,1	960,0	19,2
REST OF THE WORLD	1 590,7	52,4	3 748,9	73,1	1 827,3	58,8	3 839,1	76,6
EUROPE	370,4	12,2	1 745,6	34,0	389,2	12,5	1 848,8	36,9
Eurozone	199,4	6,6	997,1	19,4	208,4	6,7	1 209,4	24,1
of which:								
Austria	8,5	0,3	13,5	0,3	8,4	0,3	10,7	0,2
Germany	58,3	1,9	123,3	2,4	90,2	2,9	320,0	6,4
Italy	10,3	0,3	122,9	2,4	10,8	0,3	315,8	6,3
Netherlands	31,1	1,0	165,0	3,2	30,5	1,0	183,2	3,7
France	21,2	0,7	32,4	0,6	18,5	0,6	29,6	0,6
Countries outside of eurozone	171,0	5,6	748,5	14,6	180,8	5,8	639,4	12,8
of which:								
United Kingdom	73,0	2,4	460,8	9,0	37,1	1,2	465,2	9,3
Poland	8,1	0,3	7,3	0,1	6,9	0,2	5,6	0,1
Switzerland	23,3	0,8	34,6	0,7	19,2	0,6	41,3	0,8
Czech republic	5,6	0,2	5,9	0,1	7,5	0,2	4,7	0,1
ASIA	1 027,0	33,8	1 098,2	21,4	1 221,0	39,3	998,5	19,9
of which:								
China	820,1	27,0	161,0	3,1	1 018,8	32,8	119,9	2,4
United Arab Emirates	29,0	1,0	57,6	1,1	30,4	1,0	64,9	1,3
Republic of Korea (South)	21,2	0,7	57,6	1,1	30,4	1,0	64,9	1,3
Turkey	46,8	1,5	313,1	6,1	46,9	1,5	159,1	3,2
Japan	10,6	0,3	9,3	0,2	8,3	0,3	8,7	0,2
OTHER COUNTRIES	193,3	6,4	905,1	17,6	217,1	7,0	991,8	19,8

External trade in services of the Republic of Kazakhstan by types of services for the following countries for the first half of 2015-2016

Type of services /name of country	<i>(thousands of US dollars)</i>			
	EXPORT		IMPORT	
	H1 2015	H1 2016	H1 2015	H1 2016
A	1	2	3	4
TOTAL	3 036 691,7	3 108 788,9	5 128 634,6	5 012 119,8
Manufacturing services on physical inputs owned by others	10 492,0	2 234,2	8 220,9	53 122,1
GERMANY	156,0	77,0	0,0	0,0
CANADA	0,0	0,0	460,3	0,0
RUSSIAN FEDERATION	2 763,0	1 475,0	6 814,2	53 122,1
UNITED STATES	3 673,0	604,2	325,7	0,0
FRANCE	187,0	78,0	620,7	0,0
SWITZERLAND	3 315,0	0,0	0,0	0,0
JAPAN	398,0	0,0	0,0	0,0
Maintenance and repair services n.i.e.	25 622,1	17 753,2	98 182,9	90 911,0
AZERBAIJAN	0,0	5,0	0,0	649,8
BELARUS	11,7	7,2	889,0	7,0
GERMANY	2 262,0	1 516,0	2 154,2	2 058,8
CANADA	181,0	231,0	861,2	134,0
CHINA	0,0	0,0	1 321,6	1 243,3
KYRGYZSTAN	36,0	7,5	3,4	1,6
LATVIA	12,0	9,0	195,3	14,4
LITHUANIA	6,0	193,4	1 414,5	648,3
NETHERLANDS	12,0	2 876,0	1 366,0	1 097,1
UNITED ARAB EMIRATES	58,0	47,6	433,1	1 693,4
RUSSIAN FEDERATION	11 359,8	6 056,9	25 989,1	19 763,9
SINGAPORE	0,0	0,0	250,0	542,0
SLOVENIA	4,0	170,4	474,5	316,3
UNITED KINGDOM	52,0	421,7	3 628,4	316,3
UNITED STATES	517,7	806,0	44 386,0	39 799,0
TURKEY	351,2	692,0	1 776,0	1 302,8
UZBEKISTAN	182,0	38,6	184,2	211,5
UKRAINE	35,0	13,8	492,2	1 037,6
FRANCE	225,0	876,5	942,1	470,2
SWITZERLAND	419,5	902,5	5 120,5	3 954,1
SWEDEN	0,0	1,0	0,0	338,4
ESTONIA	159,9	218,2	1 197,0	2 001,0
JAPAN	201,0	0,0	12,0	0,0
OTHER	9 536,3	2 662,8	5 092,8	13 310,3
Transport	1 764 498,8	1 818 128,3	898 856,4	684 794,2
Passenger	97 815,6	85 805,5	90 120,6	56 151,9
AUSTRALIA	859,0	780,9	0,0	0,0
AUSTRIA	1 431,0	988,4	0,0	0,0
AZERBAIJAN	5 735,2	3 754,7	2,7	2,0
ARMENIA	164,2	58,2	0,0	0,0
BELARUS	60,9	39,2	484,9	232,3
BELGIUM	911,0	623,0	0,0	0,0
HUNGARY	346,0	356,4	0,0	0,0
VIETNAM	688,0	584,0	0,0	0,0
HONG KONG	3 087,0	2 420,8	0,0	0,0
GREECE	1 831,0	3 570,6	0,0	0,0
GEORGIA	3 103,7	2 632,9	0,0	0,0
DENMARK	386,0	499,1	0,0	0,0
ISRAEL	536,0	345,6	0,0	0,0
INDONESIA	276,0	235,9	0,0	0,0
JORDAN	124,0	40,7	0,0	0,0
IRELAND	70,0	86,7	0,0	0,0
SPAIN	1 618,0	1 588,1	0,0	0,0
CANADA	847,0	676,0	0,0	0,0
CHINA	94,4	78,2	8 312,3	8 542,4
KYRGYZSTAN	254,0	218,5	841,6	339,1
LATVIA	389,9	430,7	6,4	1,4
LITHUANIA	569,6	312,5	2,6	0,8
LUXEMBOURG	1 075,0	771,2	0,0	0,0
MALAYSIA	3 467,0	3 370,6	0,0	0,0
MALTA	585,0	771,0	0,0	0,0
MONGOLIA	352,0	1 019,1	0,0	0,0
NETHERLANDS	0,0	0,0	15 007,0	9 630,0
NEW ZEALAND	139,0	0,0	0,0	0,0

NORWAY	235,0	138,2	0,0	0,0
UNITED ARAB EMIRATES	0,2	212,0	398,0	622,0
RUSSIAN FEDERATION	16 959,6	10 992,9	19 916,3	7 129,9
SINGAPORE	1 098,0	971,6	0,0	0,0
UNITED STATES	11 111,0	12 240,7	20,0	0,0
TAJKISTAN	3 162,0	2 656,6	141,4	42,3
TAIWAN (within China)	388,0	302,4	0,0	0,0
TURKEY	1 079,3	268,9	102,0	56,2
UZBEKISTAN	16 176,7	13 342,7	4 580,3	2 594,0
UKRAINE	2 794,0	4 968,5	286,8	534,7
PHILIPPINES	503,0	474,0	0,0	0,0
FINLAND	547,0	480,1	0,0	0,0
FRANCE	5 275,0	4 467,5	0,0	0,0
SWEDEN	1 011,0	852,2	0,0	0,0
ESTONIA	163,7	49,6	0,0	0,0
JAPAN	2 658,0	0,0	0,0	0,0
OTHER	5 654,2	7 134,5	40 018,3	26 425,0
Freight	1 554 501,5	1 632 220,8	744 448,7	557 285,4
AUSTRALIA	71,3	104,1	968,4	212,1
AUSTRIA	35,0	119,1	2 208,5	1 478,2
AZERBAIJAN	649,7	814,7	402,1	627,5
ARMENIA	9,3	13,7	121,3	84,9
AFGHANISTAN	7 000,0	10 979,1	18,7	29,3
BELARUS	4 854,8	3 093,2	15 802,8	9 246,9
BELGIUM	2 821,6	2 486,9	1 763,8	1 182,5
BULGARIA	27,7	30,7	312,0	221,8
BRAZIL	6 867,4	7 678,4	663,8	1 572,3
HUNGARY	150,0	0,0	744,0	0,0
VIETNAM	14,8	1,4	2 094,9	1 749,1
GERMANY	5 206,9	6 609,5	16 910,7	15 497,6
HONG KONG	382,9	336,1	54,2	70,5
GEORGIA	320,8	266,4	389,5	224,3
DENMARK	833,8	518,0	609,1	851,3
ISRAEL	42,1	43,4	709,8	626,7
INDIA	328,1	5 640,0	2 377,4	2 010,7
INDONESIA	19,3	7,3	426,8	149,9
IRAQ	1,6	31,7	0,1	0,0
IRAN	700,9	754,2	786,7	441,3
SPAIN	49,9	133,9	2 162,7	2 981,6
CANADA	4 348,6	4 628,8	2 384,2	734,7
CHINA	763 481,1	929 860,0	53 058,5	31 524,1
KYRGYZSTAN	14 284,6	9 967,0	2 141,6	696,4
LATVIA	1 544,1	1 641,2	401,4	230,4
LITHUANIA	3 146,4	2 175,5	2 210,2	643,7
MALAYSIA	17,6	190,9	912,1	784,9
MONGOLIA	2 035,6	1 241,2	2,6	6,6
NETHERLANDS	3 045,2	3 617,3	2 993,4	2 386,3
UNITED ARAB EMIRATES	1 114,1	1 099,0	544,5	694,6
POLAND	3 634,0	3 867,4	3 786,3	2 516,0
REPUBLIC OF KOREA (SOUTH)	8 957,3	0,0	7 162,0	0,0
REPUBLIC OF MOLDOVA	533,6	0,0	1 955,3	0,0
RUSSIAN FEDERATION	533 512,8	371 337,6	104 412,3	76 954,1
ROMANIA	427,2	153,3	787,6	615,7
SAUDI ARABIA	50,6	16,0	69,4	60,9
SINGAPORE	11,2	9,1	689,7	398,0
SLOVAKIA	122,8	118,3	728,3	292,5
UNITED ARAB EMIRATES	13 380,8	8 678,6	4 373,8	3 082,4
UNITED STATES	9 009,2	9 610,2	16 195,8	11 290,9
TAJKISTAN	9 666,1	7 807,5	5 993,7	6 461,1
TURKMENISTAN	2 196,5	2 533,7	538,7	460,1
TURKEY	1 404,9	1 508,8	8 030,6	6 228,2
UZBEKISTAN	35 907,2	41 004,7	8 086,3	5 384,6
UKRAINE	9 834,7	4 318,1	30 360,7	15 348,2
FINLAND	160,2	410,0	1 751,4	1 302,0
FRANCE	7 023,2	3 844,2	6 670,4	6 703,5
CZECH REPUBLIC	2 276,4	1 728,0	1 604,3	1 359,7
SWITZERLAND	1 407,6	1 457,7	1 267,2	1 028,8
SWEDEN	210,3	376,6	1 335,0	955,8
ESTONIA	111,1	113,2	276,6	198,4
OTHER	91 258,9	179 244,8	424 197,8	339 684,5
OTHER	107 872,0	96 044,1	54 199,9	55 893,5

AUSTRIA	1 086,3	197,1	10,0	27,0
AZERBAIJAN	3 072,4	2 338,0	744,1	684,8
ARMENIA	5,8	0,0	116,9	148,0
BELARUS	272,4	177,6	10,5	4,3
BELIZE	33,0	0,0	0,0	0,0
BELGIUM	303,6	424,3	1 858,8	2 034,3
VIETNAM	309,6	266,5	319,0	274,0
GERMANY	3 426,4	1 614,5	1 239,5	1 928,3
HONG KONG	4 023,4	4 118,1	242,0	269,0
GEORGIA	16,3	103,1	583,2	696,4
DENMARK	214,1	68,5	0,0	0,0
EGYPT	344,6	343,3	385,4	106,8
ISRAEL	897,9	913,1	0,0	0,0
INDIA	1 745,7	1 732,8	943,1	765,8
IRAN	1 126,0	1 194,7	304,5	281,9
ITALY	306,2	93,3	4,0	8,0
CANADA	0,8	197,8	63,0	100,8
CYPRUS	112,1	94,1	0,0	0,0
CHINA	6 088,8	8 091,7	2 197,9	2 375,8
KYRGYZSTAN	2 414,3	1 873,9	502,0	664,7
LATVIA	330,4	144,6	62,8	0,0
LITHUANIA	133,6	53,6	45,0	60,3
LUXEMBOURG	708,6	766,6	0,0	0,0
MALAYSIA	10,9	7,1	216,0	198,0
MALTA	603,2	400,8	0,0	0,0
NETHERLANDS	5 245,3	3 258,9	452,5	390,0
NEW ZEALAND	50,0	2,6	0,0	0,0
UNITED ARAB EMIRATES	2 202,7	4 524,5	4 139,8	2 305,6
PAKISTAN	1 428,6	1 402,5	382,0	334,0
PANAMA	48,1	81,7	0,0	0,0
POLAND	51,1	28,1	0,0	0,0
PORTUGAL	13,4	27,6	0,0	0,0
REPUBLIC OF KOREA (SOUTH)	1 648,4	0,0	702,0	0,0
RUSSIAN FEDERATION	29 468,0	25 288,2	11 337,2	11 913,2
ROMANIA	11,8	1,4	0,0	0,0
SAUDI ARABIA	428,4	0,0	0,0	0,0
SINGAPORE	1 796,9	1 958,9	0,0	0,0
UNITED KINGDOM	3 992,3	2 023,9	1 165,5	1 666,1
UNITED STATES	4 594,6	4 473,2	77,7	118,7
TAJKISTAN	2 316,3	2 865,7	435,4	118,7
TAIWAN (within China)	8,9	11,8	0,0	0,0
THAILAND	1 595,6	1 929,0	2 217,9	789,2
TURKMENISTAN	407,5	388,5	121,2	128,7
TURKEY	9 234,4	9 818,3	7 179,1	3 056,6
UZBEKISTAN	4 395,7	4 504,4	759,3	969,8
UKRAINE	1 529,1	1 467,1	421,0	516,7
PHILIPPINES	7,9	5,0	0,0	0,0
FINLAND	1 188,8	1 141,2	0,0	0,0
FRANCE	1 397,9	1 324,9	727,9	518,3
CZECH REPUBLIC	97,2	28,7	0,0	0,0
SWITZERLAND	2 498,4	2 761,0	3 693,7	3 825,6
OTHER	4 628,6	1 512,1	10 539,9	18 614,2
Postal and courier services	4 309,7	4 057,9	10 087,1	15 463,3
AUSTRALIA	6,2	0,0	43,2	0,0
AUSTRIA	3,8	9,0	10,0	28,0
AZERBAIJAN	1,2	4,0	4,2	34,0
ARMENIA	0,9	0,0	5,1	0,0
BELARUS	13,6	4,2	100,9	2,9
BELGIUM	29,5	0,0	46,3	47,0
BULGARIA	2,0	0,0	0,7	0,0
GERMANY	211,0	0,0	4 617,8	4 068,6
HONG KONG	57,1	64,0	4,0	8,0
ISRAEL	28,0	17,0	28,4	61,0
INDIA	21,1	54,0	1,1	59,0
ITALY	39,0	37,0	9,5	134,0
CANADA	7,4	3,0	11,5	31,0
CHINA	185,6	1 150,0	25,0	368,0
KYRGYZSTAN	38,3	20,4	754,1	50,7
NETHERLANDS	220,4	140,0	19,0	512,0
UNITED ARAB EMIRATES	14,8	36,0	47,1	37,0
POLAND	7,9	13,0	41,4	64,0

PORTUGAL	2,1	1,0	2,3	3,0
REPUBLIC OF KOREA (SOUTH)	170,6	0,0	331,7	0,0
REPUBLIC OF MOLDOVA	4,1	2,0	10,1	17,0
RUSSIAN FEDERATION	1 554,7	1 460,5	2 078,9	4 685,2
UNITED KINGDOM	115,5	149,3	182,2	451,0
UNITED STATES	614,3	408,9	301,5	3 046,0
TAJKISTAN	1,2	2,0	8,8	19,0
TURKEY	54,6	10,0	32,3	122,0
UZBEKISTAN	37,1	34,0	64,4	165,0
UKRAINE	163,3	76,0	258,5	598,0
FINLAND	48,3	1,0	23,2	62,0
SWITZERLAND	63,0	0,0	25,1	153,0
SWEDEN	40,1	15,0	5,3	36,0
ESTONIA	3,0	15,0	15,0	39,0
OTHER	550,2	331,6	978,5	562,0
TRAVEL	701 360,8	720 249,3	960 180,9	756 559,4
<i>Business</i>	69 196,7	91 588,7	29 851,1	29 617,3
AUSTRALIA	496,8	165,1	0,0	0,8
AUSTRIA	477,9	371,8	412,2	150,5
AZERBAIJAN	236,8	158,7	138,5	124,7
ALBANIA	229,6	11,7	0,0	0,0
ARMENIA	65,1	41,7	0,0	20,7
AFGHANISTAN	243,6	435,5	0,0	20,3
BELARUS	548,6	294,0	458,5	252,0
BELGIUM	326,2	133,9	0,0	31,2
BULGARIA	191,5	306,8	0,0	0,0
BRAZIL	112,1	68,3	0,8	0,0
HUNGARY	667,9	181,4	26,1	0,8
GERMANY	2 421,7	2 062,9	2 930,9	1 263,2
GREECE	96,3	119,0	0,0	6,2
GEORGIA	217,2	429,0	56,7	55,4
DENMARK	83,0	115,7	0,0	0,0
EGYPT	201,1	229,5	0,0	0,0
ISRAEL	517,4	401,7	5,0	8,6
INDIA	2 873,9	1 169,4	45,1	28,9
SPAIN	625,3	288,0	0,8	6,2
ITALY	2 758,1	1 404,0	7,2	21,1
CANADA	334,3	453,7	0,0	0,0
CHINA	8 245,7	9 944,1	2 703,5	2 710,3
KYRGYZSTAN	258,6	379,2	201,2	302,3
LATVIA	183,1	291,2	0,0	0,8
LITHUANIA	768,5	496,6	0,0	0,0
MALAYSIA	362,4	98,8	50,9	25,7
NETHERLANDS	733,3	501,8	305,5	193,4
NEW ZEALAND	50,4	40,3	0,0	0,0
NORWAY	49,3	80,6	0,0	0,0
UNITED ARAB EMIRATES	95,0	78,7	872,4	579,5
PAKISTAN	157,6	247,7	0,0	10,1
POLAND	1 115,0	817,1	0,0	6,2
PORTUGAL	72,0	93,6	0,0	0,0
REPUBLIC OF KOREA (SOUTH)	3 095,3	0,0	107,6	0,0
REPUBLIC OF MOLDOVA	23,3	28,5	0,0	0,0
RUSSIAN FEDERATION	15 420,2	15 924,6	13 989,1	13 292,2
ROMANIA	183,6	406,3	0,0	0,0
SINGAPORE	91,0	42,9	0,0	13,3
SYRIA	26,5	28,6	0,0	0,0
SLOVAKIA	117,5	200,2	0,0	0,0
SLOVENIA	67,7	110,5	0,0	0,0
UNITED KINGDOM	3 717,2	1 694,6	439,9	341,6
UNITED STATES	3 213,0	2 305,6	0,0	0,0
TAJKISTAN	213,4	117,9	43,0	36,0
THAILAND	204,6	81,9	98,8	69,4
TURKMENISTAN	195,2	151,8	22,7	22,1
TURKEY	3 289,8	4 656,6	1 620,4	1 102,4
UZBEKISTAN	830,0	17 184,8	213,5	222,7
UKRAINE	923,8	214,5	206,3	216,9
FINLAND	126,2	109,2	0,0	0,0
FRANCE	1 545,8	743,6	56,9	149,8
CROATIA	73,6	119,0	0,0	1,6
CZECH REPUBLIC	622,1	451,1	19,9	2,3
SWITZERLAND	308,5	120,9	35,5	64,7

SWEDEN	165,5	103,4	0,0	0,0
SRI LANKA	21,3	28,6	0,0	0,0
ESTONIA	79,5	112,5	0,0	0,0
JAPAN	723,4	0,0	11,7	0,0
OTHER	8 103,5	24 740,4	4 770,6	8 263,4
Personal	632 164,1	628 660,6	930 329,7	726 942,0
AUSTRALIA	400,5	786,5	30,4	11,2
AUSTRIA	461,8	754,2	1 614,4	1 021,0
AZERBAIJAN	5 286,5	5 467,6	1 677,7	3 430,1
ARMENIA	2 734,5	1 611,2	77,3	44,0
AFGHANISTAN	248,6	731,4	0,0	0,0
BELARUS	2 906,8	2 573,7	1 191,6	1 023,0
BULGARIA	518,4	575,2	487,8	158,0
BRAZIL	71,7	70,7	0,0	0,0
HUNGARY	518,7	697,3	2,7	0,0
GERMANY	19 125,6	20 131,7	11 666,1	13 686,3
HONG KONG	220,1	433,0	1 998,4	1 028,0
GREECE	203,3	618,3	277,9	0,0
GEORGIA	3 163,6	3 560,0	2 941,5	2 158,0
DENMARK	67,2	73,6	0,0	0,0
EGYPT	71,4	246,1	3,0	0,0
ISRAEL	804,8	794,6	11,6	0,0
INDIA	1 269,1	1 196,8	4 398,2	1 640,0
INDONESIA	48,2	48,8	0,0	0,0
JORDAN	80,7	182,7	0,0	0,0
IRAQ	14,2	23,0	0,0	0,0
IRAN	1 511,1	1 364,1	80,7	890,9
IRELAND	148,2	118,7	0,0	0,0
ICELAND	22,5	0,0	0,0	0,0
SPAIN	260,9	833,6	0,0	0,0
ITALY	2 116,6	2 979,5	25,4	505,5
CANADA	649,1	1 084,6	0,0	0,0
CYPRUS	7,6	13,5	0,0	0,0
CHINA	30 383,7	31 647,2	40 792,7	33 238,9
CUBA	48,2	40,7	0,0	0,0
KYRGYZSTAN	84 634,4	87 159,4	128 170,1	105 787,2
LATVIA	382,3	801,8	0,0	0,0
LEBANON	67,8	98,4	0,0	0,0
LITHUANIA	968,6	585,3	0,0	0,0
MALAYSIA	307,5	754,5	4 349,6	2 354,0
MONGOLIYA	2 394,2	5 178,3	0,0	0,0
NETHERLANDS	1 456,0	1 598,2	7 399,8	8 521,0
NEW ZEALAND	71,3	78,1	0,0	0,0
NORWAY	82,8	221,3	0,0	0,0
UNITED ARAB EMIRATES	61,8	745,7	34 233,7	17 458,0
PAKISTAN	174,9	0,0	0,0	0,0
POLAND	1 067,0	751,6	1,8	0,0
PORTUGAL	87,8	170,2	0,0	0,0
REPUBLIC OF KOREA (SOUTH)	2 993,8	1 859,0	3 619,2	3 564,0
REPUBLIC OF MOLDOVA	1 074,5	713,5	0,0	0,0
RUSSIAN FEDERATION	213 888,3	197 757,4	491 591,0	370 589,1
ROMANIA	206,6	143,7	0,0	0,0
SAUDI ARABIA	31,5	51,4	13,9	0,0
SINGAPORE	58,7	164,5	28,6	18,6
SLOVAKIA	135,7	116,5	0,0	0,0
SLOVENIA	62,0	75,1	4,0	2,0
UNITED KINGDOM	2 621,1	7 566,0	6 976,3	7 456,0
UNITED STATES	4 060,3	10 399,3	0,0	0,0
TAJIKISTAN	11 837,8	11 750,8	406,0	201,0
THAILAND	64,1	79,6	19 064,1	17 845,0
TURKMENISTAN	2 971,1	3 015,0	904,7	1 002,0
TURKEY	23 023,1	18 116,9	75 951,7	41 292,0
UZBEKISTAN	167 769,0	172 429,5	31 363,2	68 171,3
UKRAINE	4 351,5	3 498,1	3 350,0	3 263,0
FINLAND	124,4	273,6	132,6	111,0
FRANCE	1 322,3	3 482,4	70,5	87,0
CROATIA	111,2	97,6	0,0	0,0
CZECH REPUBLIC	308,8	1 579,7	1 478,2	920,0
SWITZERLAND	272,1	1 735,5	56,7	54,0
SWEDEN	128,5	352,7	0,4	0,2
SRI LANKA	8,8	22,6	0,0	0,0

ESTONIA	58,6	135,4	0,0	0,0
JAPAN	615,3	0,0	0,0	0,0
OTHER	28 945,2	16 443,9	53 886,2	19 410,9
Construction	79 170,8	147 906,1	569 975,4	936 922,1
AZERBAIJAN	0,0	0,0	26 511,6	19 706,0
GERMANY	36 566,4	4 959,0	3 652,3	352,0
ITALY	0,0	49 037,6	158 936,0	137 089,8
CHINA	0,0	0,0	32 488,6	105 872,8
NETHERLANDS	0,0	60 527,6	85 206,8	230 970,5
UNITED ARAB EMIRATES	0,0	836,8	0,0	0,2
REPUBLIC OF KOREA (SOUTH)	0,0	0,0	27 306,8	15 727,8
RUSSIAN FEDERATION	1 870,0	23,9	7 580,1	56 785,2
UNITED KINGDOM	0,0	0,0	16 771,3	4 057,1
UNITED STATES	40 247,0	5 113,0	1 354,7	2 379,2
TURKEY	0,0	12 080,3	152 947,6	193 609,4
CZECH REPUBLIC	0,0	0,0	3 217,3	261,9
SWITZERLAND	0,0	0,0	43 664,9	100 315,0
OTHER	487,4	15 327,9	10 337,4	69 795,2
Insurance and pension services	37 652,8	28 387,5	30 918,1	27 591,0
Financial services	12 981,7	9 396,0	60 765,7	114 603,2
AUSTRIA	0,0	16,8	3,7	3,5
BELGIUM	120,0	0,0	0,0	0,0
BULGARIA	0,0	0,0	134,0	194,0
GERMANY	0,0	22,3	74,0	6,6
CANADA	12,0	6,0	0,1	0,0
CHINA	0,0	27,0	0,0	6,0
NETHERLANDS	630,3	654,0	12,0	0,0
RUSSIAN FEDERATION	11,2	626,9	75,4	43,1
UNITED KINGDOM	1 093,5	860,0	0,0	0,0
UNITED STATES	10,2	422,3	2,0	22,2
FRANCE	4,4	17,3	17,4	33,8
SWITZERLAND	82,0	48,0	80,0	23,0
OTHER	11 018,0	6 695,3	60 367,1	114 271,1
Charges for the use of intellectual property n.i.e.	268,3	507,9	73 898,4	52 107,4
AUSTRIA	0,0	0,0	1 055,5	706,9
BELGIUM	0,0	0,0	483,0	302,0
GERMANY	8,6	0,0	2 316,1	11 388,9
DENMARK	0,0	0,0	1 156,6	460,0
INDIA	0,0	0,0	138,0	184,0
IRELAND	0,0	0,0	9 058,2	3 493,8
ITALY	6,2	0,0	183,0	128,0
CYPRUS	2,0	5,0	92,0	138,7
KYRGYZSTAN	17,8	0,0	610,5	826,0
NETHERLANDS	16,2	0,0	4 591,6	2 090,7
RUSSIAN FEDERATION	104,4	420,4	13 649,8	9 665,8
SINGAPORE	0,0	0,0	1 167,8	1 386,1
UNITED KINGDOM	31,2	21,9	3 701,5	3 960,1
UNITED STATES	34,1	49,5	29 050,4	13 317,2
FRANCE	19,4	11,1	3 014,6	639,7
SWITZERLAND	23,3	0,0	3 241,8	2 499,5
SWEDEN	5,1	0,0	112,0	0,0
ESTONIA	0,0	0,0	276,0	920,2
Telecommunications, computer, and information services	69 357,2	58 138,0	161 050,2	123 665,4
Telecommunications	63 156,0	52 428,2	88 854,5	56 393,5
AUSTRALIA	8,0	1,0	44,0	64,0
AUSTRIA	71,0	24,0	241,0	56,0
AZERBAIJAN	24,9	44,9	57,0	122,0
ARMENIA	4,0	5,0	5,0	9,0
BELARUS	139,5	148,2	334,0	166,0
BELGIUM	21,0	6,0	50,0	51,0
HUNGARY	50,0	19,6	20,0	8,0
VIETNAM	16,0	3,0	88,0	20,0
GERMANY	695,0	2 005,2	2 389,0	1 988,0
HONG KONG	12,0	13,0	59,0	38,0
GEORGIA	22,0	25,0	37,0	27,0
ISRAEL	33,0	8,0	91,0	276,0
INDIA	21,7	11,5	98,0	45,0
INDONESIA	7,0	11,0	39,0	14,0
IRAN	15,3	8,4	7,0	6,0
SPAIN	51,0	24,2	76,0	27,0
ITALY	379,8	572,7	258,0	220,0

CANADA	390,0	1 133,0	68,0	343,0
CYPRUS	543,0	1 231,0	65,0	278,0
CHINA	1 581,1	1 760,0	1 507,0	1 060,0
KYRGYZSTAN	3 811,0	3 309,8	2 216,0	1 596,0
NETHERLANDS	1 303,0	893,4	4 330,4	3 069,2
UNITED ARAB EMIRATES	651,0	578,0	2 339,0	635,0
POLAND	144,0	46,0	124,0	95,0
REPUBLIC OF KOREA (SOUTH)	205,0	201,0	231,0	241,0
RUSSIAN FEDERATION	41 278,1	29 489,3	31 822,7	22 599,1
SINGAPORE	16,0	2,0	67,0	36,0
SLOVAKIA	21,0	16,0	14,0	3,0
SLOVENIA	7,0	4,0	80,0	30,0
UNITED KINGDOM	2 749,9	3 125,5	7 185,0	7 882,2
UNITED STATES	749,7	262,0	3 989,0	3 495,6
TAJKISTAN	1 537,9	1 477,9	22,0	40,0
TURKMENISTAN	632,3	1 154,4	2 143,0	1 316,0
TURKEY	53,9	58,8	202,0	62,0
UZBEKISTAN	1 294,5	2 299,4	2 927,0	3 550,0
UKRAINE	168,7	329,9	997,0	457,0
FRANCE	172,0	246,0	779,0	336,0
CZECH REPUBLIC	783,5	393,1	1 194,0	378,0
SWITZERLAND	126,0	142,0	250,2	1 481,0
SWEDEN	511,0	252,0	1 202,0	914,0
JAPAN	201,0	0,0	17,0	0,0
OTHER	2 654,4	1 093,1	21 190,2	3 359,4
Computer	5 048,7	5 089,0	53 429,1	49 010,4
AUSTRALIA	0,0	0,0	340,0	608,0
AUSTRIA	0,0	0,0	894,0	1 041,7
AZERBAIJAN	36,0	35,0	350,0	281,0
GERMANY	24,0	33,0	2 562,1	4 974,0
IRLAND	31,4	25,6	9 824,2	5 254,2
SPAIN	3 446,0	3 612,0	525,0	1 537,3
ITALY	0,0	0,0	960,1	717,0
CANADA	0,0	0,0	111,0	44,1
KYRGYZSTAN	117,0	47,0	432,0	789,0
LATVIA	0,0	0,0	6,0	101,8
LITHUANIA	0,0	0,0	328,5	153,0
NETHERLANDS	0,0	76,4	16 501,0	6 764,3
UNITED ARAB EMIRATES	0,0	16,0	2 508,0	303,0
RUSSIAN FEDERATION	794,7	585,2	7 783,4	11 040,0
UNITED KINGDOM	258,9	152,4	1 601,4	4 024,4
UNITED STATES	62,0	91,6	3 265,9	7 002,7
TURKEY	0,0	0,0	1 357,7	982,4
UZBEKISTAN	0,0	2,0	85,6	70,0
UKRAINE	0,0	28,2	552,1	685,5
FRANCE	0,0	0,0	1 021,4	437,1
CZECH REPUBLIC	0,0	34,1	170,0	210,7
SWITZERLAND	0,0	1,0	209,0	130,9
OTHER	278,8	349,5	1 750,6	1 858,4
Information	1 152,4	620,8	18 766,6	18 261,6
AUSTRIA	6,0	6,0	0,6	1 106,9
AZERBAIJAN	14,0	0,0	0,0	0,0
BELARUS	20,6	0,0	0,0	4,5
GERMANY	14,3	8,0	2 116,9	2 033,1
NETHERLANDS	33,0	15,9	1 314,6	818,6
UNITED ARAB EMIRATES	0,0	0,0	154,8	158,8
POLAND	0,0	0,0	33,0	5,0
RUSSIAN FEDERATION	693,5	305,2	3 051,8	4 175,6
UNITED KINGDOM	154,2	97,8	4 290,1	3 765,2
UNITED STATES	75,8	126,2	3 396,6	3 157,6
UKRAINE	27,0	12,4	26,0	56,2
FRANCE	13,8	0,0	293,5	47,9
SWITZERLAND	14,0	0,0	3 318,3	2 372,2
OTHER	86,3	49,3	770,4	560,0
Other business services	204 856,3	211 231,3	2 122 091,9	2 059 587,8
Research and development services	2 707,0	2 292,7	2 115,6	3 117,5
AUSTRIA	231,0	234,6	0,0	0,0
BELARUS	0,0	0,0	178,0	332,0
CHINA	0,0	0,0	45,1	0,0
RUSSIAN FEDERATION	363,0	619,0	1 089,2	1 727,7
UNITED KINGDOM	0,0	44,0	495,0	366,8

UNITED STATES	538,0	535,6	130,4	47,0
SWITZERLAND	0,0	0,0	0,0	0,0
JAPAN	1 575,0	859,5	177,9	644,0
Professional and management consulting services	51 517,6	44 239,6	522 726,0	667 943,6
<i>legal</i>	8 234,8	8 895,7	27 882,5	42 557,6
AUSTRIA	74,7	175,6	4 125,0	0,2
GERMANY	225,2	253,0	373,9	141,8
HONG KONG	378,0	123,5	83,6	15,3
SPAIN	132,4	38,3	79,0	0,0
ITALY	17,9	41,2	352,0	10,0
CANADA	70,7	27,3	7,5	0,0
CYPRUS	218,2	95,8	888,6	40,9
CHINA	664,5	422,6	8,0	5,0
NETHERLANDS	554,7	2 481,2	188,5	1 320,1
UNITED ARAB EMIRATES	172,1	217,3	5,0	1 743,0
POLAND	33,7	29,7	2,1	9,1
REPUBLIC OF KOREA (SOUTH)	146,0	0,0	13,7	0,0
RUSSIAN FEDERATION	410,1	446,6	636,4	12 519,3
UNITED KINGDOM	1 373,8	1 117,5	9 294,1	10 854,3
UNITED STATES	1 292,9	813,1	1 113,9	4 023,7
TURKEY	108,6	130,4	5,0	6,7
UKRAINE	23,3	17,2	14,0	2 616,0
FINLAND	12,4	10,1	14,2	6,0
FRANCE	132,9	102,5	95,7	1 164,0
SWITZERLAND	198,7	258,4	32,4	795,4
SWEDEN	13,9	144,1	5,0	35,0
JAPAN	95,6	0,0	221,6	0,0
OTHER	1 884,6	1 950,4	10 323,5	7 251,8
<i>accounting, auditing</i>	5 604,1	8 163,5	10 846,2	9 959,6
AZERBAIJAN	65,6	110,4	57,0	46,6
GERMANY	74,0	174,0	52,0	752,2
SPAIN	92,0	43,0	36,0	9,4
ITALY	159,0	211,0	37,0	402,0
CANADA	61,0	10,9	0,0	5,0
CYPRUS	41,0	18,0	2,4	39,8
CHINA	89,0	100,0	9,0	42,0
KYRGYZSTAN	126,0	72,0	160,6	15,0
NETHERLANDS	526,0	794,0	341,0	1 028,1
UNITED ARAB EMIRATES	183,0	219,0	295,0	684,0
REPUBLIC OF KOREA (SOUTH)	220,0	210,0	107,0	111,0
RUSSIAN FEDERATION	120,6	268,4	2 764,1	2 574,7
ROMANIA	0,0	104,0	98,0	0,0
SINGAPORE	14,0	7,0	15,0	8,0
UNITED KINGDOM	925,0	1 080,5	902,5	859,8
UNITED STATES	734,0	646,5	1 475,5	566,8
TAJKISTAN	96,0	183,0	37,0	44,0
TURKMENISTAN	164,3	154,6	0,0	3,0
TURKEY	83,0	36,0	22,0	24,9
FRANCE	19,0	242,0	0,0	158,0
SWITZERLAND	179,0	237,4	51,0	1,0
OTHER	1 632,6	3 241,8	4 384,1	2 584,5
<i>business and management consulting services</i>	17 100,5	12 626,8	461 180,6	599 462,5
AUSTRALIA	35,0	11,0	498,2	202,5
AUSTRIA	85,0	44,8	717,4	643,2
AZERBAIJAN	0,2	31,5	667,6	8,5
BELGIUM	27,0	15,0	163,5	97,5
BULGARIA	0,0	0,0	58,2	93,0
GERMANY	815,0	186,4	19 031,3	177 450,8
HONG KONG	11,0	86,0	12,0	76,0
DENMARK	45,6	37,0	13 945,9	47 398,4
ISRAEL	286,0	2,0	205,0	38,9
INDIA	160,3	24,4	495,0	432,4
IRLAND	22,0	10,0	12,0	2,5
SPAIN	4,0	38,0	1 287,1	84,7
ITALY	72,0	0,0	12 083,7	57 820,6
CANADA	1 109,0	99,0	1 289,4	722,5
CYPRUS	110,0	49,6	513,9	933,6
CHINA	854,0	361,2	5 893,0	405,0
KYRGYZSTAN	637,6	128,3	228,2	1 310,1
LATVIA	0,0	0,0	2 379,8	2 156,0
LITHUANIA	528,0	147,0	833,9	240,5

LUXEMBOURG	27,0	22,0	25,6	1 149,1
MALAYSIA	127,0	147,1	462,7	485,0
NETHERLANDS	2 410,8	2 443,7	28 103,0	13 991,0
NORWAY	165,0	4,0	1 600,0	452,3
UNITED ARAB EMIRATES	407,0	1 979,6	8 945,7	15 015,4
PANAMA	152,0	0,0	42,0	0,0
POLAND	28,0	4,2	980,5	275,0
REPUBLIC OF KOREA (SOUTH)	37,0	31,0	880,6	654,0
RUSSIAN FEDERATION	1 737,2	1 417,9	24 691,5	22 135,7
SINGAPORE	198,0	0,0	1 316,0	2 458,8
UNITED ARAB EMIRATES	2 053,4	535,6	127 129,7	128 766,4
UNITED STATES	1 016,3	1 933,7	122 372,1	79 984,2
TURKEY	286,0	543,0	1 374,3	1 190,1
UKRAINE	13,8	25,5	977,3	365,7
FINLAND	34,0	3,0	246,0	73,1
FRANCE	389,9	78,1	5 488,1	2 059,2
CZECH REPUBLIC	11,0	65,0	609,5	441,9
SWITZERLAND	1 116,4	1 423,3	5 584,7	8 877,5
SWEDEN	31,0	147,0	2 528,5	2 688,1
JAPAN	427,0	325,0	728,0	547,0
OTHER	1 631,0	226,9	66 780,1	27 736,4
advertising, market research polling	20 578,3	14 553,5	22 816,7	15 963,9
AUSTRALIA	46,9	22,7	167,0	22,0
AUSTRIA	1 856,6	1 646,5	333,0	1 396,0
BELARUS	60,5	228,7	0,0	13,3
GERMANY	838,5	261,2	681,6	388,0
GEORGIA	511,6	37,5	0,0	0,0
IRELAND	3 605,0	3 242,1	0,0	9,0
ITALY	59,1	3,2	13,0	78,2
KYRGYZSTAN	80,5	81,0	1 069,8	652,9
MONGOLIA	0,0	0,0	569,0	853,7
NETHERLANDS	359,2	1 112,1	29,6	52,0
UNITED ARAB EMIRATES	647,7	118,1	117,0	59,0
POLAND	760,9	47,7	55,9	53,0
REPUBLIC OF KOREA (SOUTH)	43,1	41,0	7,0	5,0
RUSSIAN FEDERATION	3 124,3	2 089,5	5 438,7	4 940,8
SLOVENIA	2 697,6	1 622,0	15,9	0,0
UNITED KINGDOM	320,5	159,4	910,7	1 443,2
UNITED STATES	228,2	598,0	1 483,8	157,7
TURKEY	155,0	521,6	177,8	147,7
UKRAINE	28,5	28,9	638,1	931,5
FRANCE	121,8	142,0	75,0	153,0
SWITZERLAND	3 202,5	1 464,8	4 761,0	1 562,0
OTHER	1 830,4	1 085,4	6 272,9	3 045,8
Technical, trade-related, and other business services	150 631,7	164 699,0	1 597 250,4	1 388 526,8
architectural, engineering and other technical services	51 048,6	88 816,7	1 006 155,8	899 157,7
AUSTRALIA	0,0	0,0	1 230,0	1 540,4
AUSTRIA	56,0	195,0	333,0	2 001,3
AZERBAIJAN	11,0	7,3	2 248,8	2 405,9
BELARUS	201,0	274,8	8,2	22,8
BELGIUM	128,6	6,9	385,8	2 740,5
BULGARIA	0,0	1,1	31,7	1 276,4
HUNGARY	47,0	99,0	1 208,5	549,2
GERMANY	1 897,8	11 761,3	13 920,1	32 352,6
DENMARK	91,0	0,0	67,0	2 187,9
ISRAEL	12,0	5,0	180,0	0,0
INDIA	11 332,0	3 695,0	3 547,0	456,1
SPAIN	0,0	30,9	0,0	6 750,4
ITALY	1 397,0	454,6	36 915,7	190 115,2
CANADA	7,0	12,0	2 661,4	3 925,1
CHINA	4 841,8	33 387,5	12 897,0	20 968,8
KYRGYZSTAN	184,0	85,4	1 067,6	530,9
LATVIA	25,0	1 157,0	42,9	51,1
LITHUANIA	21,0	101,0	660,1	264,6
MALAYSIA	0,0	0,0	279,3	130,0
NETHERLANDS	955,7	4 488,3	37 783,0	46 604,0
NORWAY	56,0	107,4	328,8	3 349,7
UNITED ARAB EMIRATES	346,6	1 584,6	1 150,8	4 510,8
REPUBLIC OF KOREA (SOUTH)	768,6	654,0	207 168,2	107 158,0
RUSSIAN FEDERATION	11 070,5	5 669,3	37 076,9	36 479,0
UNITED KINGDOM	4 191,9	3 260,2	237 582,5	234 173,7

UNITED STATES	5 905,4	6 094,0	300 599,7	134 156,0
TURKEY	810,3	561,6	5 165,0	1 916,6
UZBEKISTAN	186,5	5 785,0	62,1	43,1
UKRAINE	87,0	179,0	4 374,6	3 032,2
FINLAND	104,0	31,1	460,0	79,0
FRANCE	365,0	145,0	4 852,1	5 447,2
CZECH REPUBLIC	30,6	32,0	322,8	237,1
SWITZERLAND	146,0	315,6	4 058,4	3 090,2
SWEDEN	128,4	8,0	2 463,1	835,0
ESTONIA	18,0	2 260,0	170,9	35,0
OTHER	5 625,8	6 367,7	84 852,9	49 742,1
waste treatment and depollution	0,0	17,0	0,0	0,0
agricultural, mining services	0,0	0,0	356 722,8	233 826,1
GERMANY	0,0	0,0	22 399,0	7 112,6
DENMARK	0,0	0,0	20 885,0	0,0
ITALY	0,0	0,0	36 862,0	34 453,8
CHINA	0,0	0,0	14 116,3	1 220,0
NETHERLANDS	0,0	0,0	0,0	32 329,6
PANAMA	0,0	0,0	31 743,5	24 756,5
RUSSIAN FEDERATION	0,0	0,0	12 891,3	1 169,3
UNITED KINGDOM	0,0	0,0	18 357,5	1 500,0
UNITED STATES	0,0	0,0	62 600,0	3 441,2
FRANCE	0,0	0,0	33 027,0	1 747,0
OTHER	0,0	0,0	103 841,3	126 096,1
operational leasing of equipment without personnel	76 886,7	61 181,6	192 887,3	197 331,2
AUSTRIA	26,0	131,1	0,0	0,0
AZERBAIJAN	94,2	39,1	504,6	115,3
BELARUS	98,7	41,5	1 309,1	545,9
BELGIUM	225,2	179,8	0,0	0,0
GERMANY	519,0	520,1	5 087,3	2 215,9
GEORGIA	6,2	0,0	447,5	141,7
ITALY	985,2	1 754,3	58 528,0	51 187,0
CANADA	538,0	1 267,0	359,5	527,8
CYPRUS	574,3	13,3	12,4	45,7
CHINA	156,6	318,8	10 981,2	18 190,1
KYRGYZSTAN	29,3	23,3	242,5	263,6
LATVIA	545,2	95,8	393,9	214,2
LITHUANIA	117,9	111,1	4 772,5	2 179,1
NETHERLANDS	3 090,1	3 478,3	41 952,5	26 480,3
UNITED ARAB EMIRATES	16 167,8	5 374,3	252,6	599,5
REPUBLIC OF KOREA (SOUTH)	218,2	122,0	0,0	0,0
RUSSIAN FEDERATION	31 114,9	23 692,8	14 950,5	57 019,2
SINGAPORE	5 475,9	10 892,0	0,0	0,0
UNITED KINGDOM	3 111,3	385,6	14 045,5	14 371,3
UNITED STATES	819,1	304,9	29 315,3	15 174,6
TURKMENISTAN	2 018,1	1 637,7	99,0	305,4
TURKEY	792,8	287,3	125,0	0,0
UZBEKISTAN	170,7	65,6	2 596,2	2 824,2
UKRAINE	42,2	35,4	934,6	107,5
FRANCE	63,2	297,1	159,7	89,3
CZECH REPUBLIC	23,3	11,8	0,0	0,0
SWITZERLAND	5 995,8	4 892,3	0,0	4,0
ESTONIA	56,2	48,6	3 705,9	2 628,9
OTHER	3 811,0	5 160,8	2 112,0	2 100,8
trade-related services	2 437,6	4 897,9	4 739,7	2 717,4
GERMANY	151,1	244,2	172,3	25,8
CYPRUS	1,0	0,0	0,0	0,0
UNITED ARAB EMIRATES	80,0	0,0	0,0	1,2
RUSSIAN FEDERATION	1 097,5	2 827,7	4 567,3	2 418,5
UNITED KINGDOM	203,2	493,7	0,0	241,0
UNITED STATES	60,4	30,8	0,0	11,0
FRANCE	23,0	0,0	0,0	0,0
SWITZERLAND	47,8	388,8	0,0	0,0
ESTONIA	1,7	1,5	0,0	20,0
OTHER	771,9	911,4	0,0	0,0
other business services	20 258,8	9 785,8	36 744,8	55 494,5
AUSTRIA	82,1	61,6	175,0	439,8
AZERBAIJAN	75,5	7,1	11,5	14,2
BELGIUM	336,3	443,8	265,4	325,5
HUNGARY	83,4	113,1	5,3	41,7
GERMANY	237,0	97,9	736,4	802,9

INDIA	0,0	85,1	40,0	122,0
SPAIN	0,0	51,2	5 857,4	4 842,3
ITALY	149,1	197,7	3 088,4	5 748,8
CANADA	0,0	228,6	362,2	476,9
CYPRUS	1 455,7	857,8	29,4	0,0
CHINA	138,8	44,6	607,2	1 088,4
KYRGYZSTAN	14,0	62,6	157,4	15,1
NETHERLANDS	924,5	668,4	1 106,8	750,6
UNITED ARAB EMIRATES	618,3	164,5	306,7	473,9
REPUBLIC OF KOREA (SOUTH)	83,6	95,0	352,3	6 845,3
RUSSIAN FEDERATION	6 596,4	3 059,0	7 964,8	6 845,3
SINGAPORE	0,0	0,0	785,0	814,0
UNITED KINGDOM	5 196,1	1 295,6	6 132,5	15 746,4
UNITED STATES	865,9	446,9	2 447,4	4 237,2
TURKEY	216,5	379,2	38,9	397,2
UZBEKISTAN	0,0	60,1	64,0	47,8
UKRAINE	16,1	67,5	521,3	87,0
FINLAND	0,2	32,9	84,0	18,3
FRANCE	1 234,9	180,2	1 944,3	2 056,8
SWITZERLAND	376,0	588,4	887,9	906,7
SWEDEN	2,0	5,3	50,0	59,4
ESTONIA	0,0	0,0	1 268,4	910,0
JAPAN	0,0	0,0	993,7	859,0
OTHER	1 556,6	491,7	461,2	522,1
Personal, cultural, and recreational services	729,5	148,9	36 512,0	21 651,8
BULGARIA	0,0	0,0	6,3	0,0
HUNGARY	0,0	0,0	387,0	384,0
GERMANY	0,0	18,5	54,1	451,7
KYRGYZSTAN	44,0	24,0	111,6	249,8
NETHERLANDS	33,7	4,1	2 403,1	858,6
UNITED ARAB EMIRATES	0,0	0,0	253,9	19,8
RUSSIAN FEDERATION	56,1	84,1	10 869,7	6 672,8
UNITED KINGDOM	0,0	0,2	15 336,0	8 842,3
UNITED STATES	0,0	1,4	575,3	590,9
TURKEY	39,5	0,4	338,3	739,5
UKRAINE	0,0	1,4	650,8	158,3
FRANCE	0,0	1,3	1 579,0	257,5
SWITZERLAND	0,0	0,0	695,3	235,9
JAPAN	0,0	0,0	16,3	0,0
OTHER	556,2	13,6	3 235,4	2 190,8
Government services	129 701,3	94 708,2	107 981,8	90 604,5
AUSTRIA	2 486,3	2 332,0	1 602,0	1 160,6
AZERBAIJAN	1 394,3	672,1	1 176,8	354,6
ARMENIA	418,1	376,1	314,7	196,7
AFGHANISTAN	828,5	1 035,5	784,1	357,0
BELARUS	853,8	861,1	1 040,5	452,8
BELGIUM	1 346,5	1 914,7	2 222,8	662,5
BULGARIA	132,2	335,2	318,2	114,9
BRAZIL	1 263,0	1 290,4	523,3	487,5
HUNGARY	1 046,1	1 394,1	742,7	485,0
VIETNAM	788,9	912,0	535,0	313,7
GERMANY	6 572,9	4 269,2	4 543,0	8 990,0
GREECE	949,1	839,4	1 455,9	329,9
GEORGIA	788,7	876,5	405,9	302,1
EGYPT	1 132,1	1 361,0	1 546,3	478,4
ISRAEL	3 198,7	2 566,6	1 653,6	892,3
INDIA	1 829,6	1 559,5	1 270,8	545,4
INDONESIA	467,6	1 033,5	196,2	354,4
JORDAN	826,2	1 129,8	760,5	390,9
IRAN	1 692,5	209,5	628,4	82,3
SPAIN	1 327,5	1 560,9	461,7	536,3
ITALY	1 439,6	1 983,1	495,9	688,5
CANADA	2 165,4	2 190,2	857,5	771,1
QATAR	1 224,2	1 346,1	545,4	476,8
CHINA	4 448,2	4 450,9	3 706,6	2 239,0
KUWAIT	1 044,6	1 082,3	438,2	371,9
KYRGYZSTAN	288,0	613,9	755,5	322,2
LEBANON	511,6	710,7	416,1	243,6
LITHUANIA	882,3	928,3	1 039,5	318,4
MALAYSIA	420,3	1 027,5	1 520,7	354,8
MONGOLIA	800,2	631,7	440,3	216,8

NETHERLANDS	846,8	1 116,5	355,0	384,5
NORWAY	1 026,9	1 397,4	399,3	498,1
UNITED ARAB EMIRATES	2 055,2	4 881,1	1 475,4	2 201,0
OMAN	370,5	1 377,5	388,4	472,2
PAKISTAN	1 512,7	1 164,4	585,9	405,4
POLAND	816,6	1 183,0	331,2	406,3
OTHER	0,0	0,0	31 028,3	34 930,8
REPUBLIC OF KOREA (SOUTH)	1 895,2	1 562,0	693,3	784,0
REPUBLIC OF MOLDOVA	170,8	163,1	96,0	85,6
RUSSIAN FEDERATION	8 086,3	8 169,6	10 052,7	9 619,4
ROMANIA	2 015,3	1 182,2	936,5	405,2
SAUDI ARABIA	4 968,1	1 148,4	3 376,1	400,6
SINGAPORE	2 325,7	1 551,2	908,8	535,5
SYRIA	135,1	127,0	131,7	43,6
UNITED KINGDOM	33 348,0	3 806,7	1 107,9	1 325,1
UNITED STATES	7 529,0	5 130,3	7 178,5	5 304,4
TAJKISTAN	387,8	459,6	386,3	240,0
THAILAND	1 324,2	985,4	533,6	340,1
TURKMENISTAN	593,1	556,3	321,2	291,8
TURKEY	2 283,2	2 265,5	1 040,9	793,9
UZBEKISTAN	505,1	671,7	252,3	347,1
UKRAINE	796,7	837,2	765,9	437,0
FINLAND	1 211,9	972,3	487,9	335,2
FRANCE	1 394,7	1 936,8	3 010,2	669,0
CROATIA	1 881,3	1 344,1	780,4	461,0
CZECH REPUBLIC	1 383,3	2 757,5	518,7	946,3
SWITZERLAND	4 228,7	3 107,6	3 308,0	1 086,4
SWEDEN	1 637,7	1 571,2	1 405,7	552,8
ESTONIA	235,8	123,8	301,2	42,4
SOUTH AFRICA	856,7	639,9	556,2	222,6
JAPAN	1 312,0	1 025,0	2 870,3	2547,0

Primary income balance

(millions of US dollars)

	2014					2015					2016		
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	H1
I. Income receivable (from nonresidents)	542,4	534,9	467,9	488,0	2 033,1	545,6	501,1	468,6	474,0	1 989,2	490,2	595,7	1 085,9
1. Income on provided loans	103,9	94,8	79,3	81,1	359,2	101,3	53,8	52,5	68,5	276,0	62,8	64,9	127,7
by central government	0,0	0,0	0,0	0,0	0,1	0,0	0,0	0,0	0,0	0,0	0,2	0,2	0,3
by banks	58,0	46,3	36,2	37,8	178,3	70,8	38,9	31,6	38,8	180,0	28,5	25,9	54,4
by other sectors	45,9	48,5	43,1	43,3	180,8	30,5	14,9	20,8	29,7	96,0	34,2	38,8	73,0
2. Income on deposits and correspondent accounts in foreign banks	9,3	7,6	11,0	12,2	40,1	13,3	14,4	12,6	11,7	52,0	10,2	10,3	20,5
3. Income on portfolio investment of banks and other sectors	44,7	37,5	42,6	56,7	181,5	69,7	35,4	32,3	29,6	167,0	31,8	24,3	56,1
4. Income on international reserves	42,5	50,5	46,0	40,2	179,2	40,6	43,0	45,3	35,9	164,8	38,7	44,1	82,8
5. Income on assets of the National Fund	280,8	271,2	227,0	218,5	997,6	224,3	233,3	204,0	201,0	862,6	231,6	275,0	506,7
6. Income on direct investment	24,6	36,8	25,2	40,3	127,0	57,9	82,6	85,5	90,1	316,1	77,1	141,0	218,0
7. Rent	34,9	34,9	34,9	34,9	139,8	34,9	34,9	34,9	34,9	139,8	34,9	34,9	69,9
8. Other investment income	0,7	0,5	0,7	3,0	4,9	2,7	2,6	0,6	1,3	7,1	2,0	0,2	2,2
9. Compensation of employees	1,0	1,0	1,0	1,0	3,9	1,0	1,0	1,0	1,0	3,9	1,0	1,0	1,9
II. Income payable (to nonresidents)	6 658,8	6 496,1	7 130,5	4 406,9	24 692,3	3 551,2	4 166,6	3 092,8	2 619,0	13 429,6	3 134,4	3 959,3	7 093,7
1. Income on attracted loans	370,3	410,3	317,0	322,5	1 420,1	315,6	332,0	325,6	337,6	1 310,8	335,2	390,3	725,6
by central government guaranteed by Central Government	10,0	12,3	11,5	11,2	45,0	11,9	11,1	13,9	12,2	49,0	14,7	15,2	29,8
by banks	4,5	0,8	4,4	0,7	10,4	4,3	1,0	3,7	1,4	10,4	2,8	2,1	4,9
by other sectors*	39,2	36,3	36,2	34,3	146,0	32,5	31,9	31,8	31,7	127,9	32,1	32,6	64,7
by other sectors*	316,7	361,0	264,8	276,3	1 218,8	266,9	288,1	276,3	292,3	1 123,6	285,6	340,5	626,0
2. Income on deposits and correspondent accounts in Kazakhstani banks	9,4	8,9	15,3	9,5	43,1	12,8	5,6	5,1	6,6	30,2	6,0	6,9	12,9
3. Income on portfolio investment	352,8	370,6	567,5	376,2	1 667,1	341,6	465,6	485,6	346,6	1 639,3	315,9	309,3	625,2
4. Income on direct investment	5 485,1	5 266,8	5 775,9	3 236,1	19 763,9	2 454,2	2 944,2	1 840,7	1 532,6	8 771,8	2 189,7	2 922,0	5 111,7
income on credits of direct investors	561,1	528,3	595,1	593,3	2 277,8	678,7	579,5	668,2	674,7	2 601,1	782,6	633,2	1 415,8
dividends	3 721,1	2 880,9	2 960,9	2 938,6	12 501,3	791,7	2 760,6	1 269,2	1 621,6	6 443,1	734,6	623,5	1 358,1
reinvested earnings	1 202,9	1 857,7	2 220,0	-295,8	4 984,8	983,9	-395,9	-96,7	-763,7	-272,4	672,4	1 665,3	2 337,7
5. Other investment income	2,7	1,9	2,2	2,1	8,9	2,9	1,8	1,2	1,2	7,0	1,0		2,2
6. Compensation of employees	438,5	437,5	452,6	460,5	1 789,2	424,1	417,3	434,6	394,5	1 670,5	286,5	329,6	616,2
Net	-6 116,4	-5 961,2	-6 662,6	-3 918,9	-22 659,2	-3 005,6	-3 665,5	-2 624,2	-2 145,0	-11 440,3	-2 644,2	-3 363,6	-6 007,8

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

Secondary income balance

(millions of US dollars)

	2014					2015					2016		
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	H1
Secondary income balance	-200,0	-307,3	-355,9	-467,7	-1 330,8	-287,1	-756,8	-397,0	-138,6	-1 579,5	-112,9	-136,0	-248,9
Credit	620,3	657,3	668,8	643,6	2 590,1	382,3	454,6	478,8	412,2	1 727,9	300,3	353,1	653,4
General government	544,1	562,3	573,8	548,1	2 228,2	317,1	375,5	400,4	331,8	1 424,9	235,3	265,8	501,1
<i>Current taxes on income, wealth, etc.</i>	219,3	207,2	208,6	233,3	868,4	126,3	173,9	198,7	135,9	634,7	85,3	83,5	168,8
<i>Social contributions/social payments</i>	0,0	0,0	16,2	18,2	34,4	19,3	19,7	14,9	16,0	70,0	14,5	15,0	29,5
<i>Current transactions in the framework of international cooperation</i>	324,8	355,0	348,9	296,6	1 325,4	171,5	181,9	186,9	179,9	720,2	135,5	167,3	302,7
Financial corporations, nonfinancial corporations, households, and NPISHs	76,2	95,1	95,1	95,5	361,9	65,2	79,0	78,4	80,4	303,0	65,0	87,3	152,3
Personal transfers (Current transfers between resident and nonresident households)	46,3	54,9	63,5	59,9	224,7	39,6	47,9	48,8	54,4	190,6	47,6	70,4	118,0
Other current transfers	29,9	40,2	31,5	35,6	137,2	25,5	31,2	29,6	26,1	112,4	17,3	17,0	34,3
<i>Net nonlife insurance premiums</i>	17,3	22,5	20,2	15,7	75,7	16,4	18,1	22,8	18,6	75,9	9,3	12,4	21,7
<i>Nonlife insurance claims</i>	7,4	10,7	7,7	10,9	36,7	5,4	9,8	3,7	4,7	23,5	5,4	1,8	7,2
<i>Miscellaneous current transfers</i>	5,2	6,9	3,7	9,0	24,8	3,7	3,4	3,1	2,8	13,0	2,6	2,8	5,4
<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	0,0	0,0
Debit	820,3	964,6	1 024,7	1 111,3	3 920,9	669,4	1 211,4	875,8	550,8	3 307,4	413,2	489,1	902,3
General government	355,0	404,8	433,2	509,8	1 702,8	230,2	633,0	401,0	174,1	1 438,3	125,5	137,2	262,7
<i>Current transactions in the framework of international cooperation</i>	355,0	404,8	433,2	330,4	1 523,4	206,5	230,2	240,1	174,1	851,0	125,5	137,2	262,7
<i>Miscellaneous current transfers in government sector</i>	0,0	0,0	0,0	179,3	179,3	23,7	402,8	160,8	0,0	587,3	0,0	0,0	0,0
Financial corporations, nonfinancial corporations, households, and NPISHs	465,3	559,8	591,5	601,5	2 218,2	439,3	578,4	474,8	376,7	1 869,2	287,7	351,9	639,6
Personal transfers (Current transfers between resident and nonresident households)	374,8	394,7	479,0	512,5	1 760,9	339,8	440,1	364,4	322,5	1 466,8	208,5	239,0	447,5
Other current transfers	90,5	165,1	112,5	89,1	457,2	99,5	138,3	110,4	54,2	402,4	79,2	112,9	192,1
<i>Current taxes on income, wealth, etc.</i>	11,7	13,5	1,3	3,9	30,3	10,1	4,7	4,3	2,1	21,2	0,8	1,0	1,8
<i>Net nonlife insurance premiums</i>	65,6	131,8	62,7	72,5	332,6	82,9	120,8	71,1	42,3	317,2	73,9	99,7	173,6
<i>Nonlife insurance claims</i>	11,8	19,2	16,7	6,1	53,9	3,9	10,3	11,0	8,1	33,3	1,8	9,2	10,9
<i>Miscellaneous current transfers</i>	1,5	0,7	31,8	6,5	40,4	2,5	2,4	24,1	1,7	30,7	2,7	3,0	5,8

Personal transfers for the 1st half of 2015/2016

(millions of US dollars)

Country	Transfers from Kazakhstan				Transfers to Kazakhstan			
	2015 H1		2016 H1		2015 H1		2016 H1	
	Total	including through IMTS*	Total	including through IMTS*	Total	including through IMTS*	Total	including through IMTS*
TOTAL	779,90	388,25	447,49	202,95	87,49	70,13	118,00	93,31
CIS	521,14	344,18	303,52	139,81	42,71	42,08	52,90	51,40
<i>of which</i>								
Azerbaijan	11,67	11,16	4,78	3,28	0,32	0,31	0,35	0,32
Armenia	5,95	5,40	2,82	1,08	0,14	0,13	0,16	0,14
Belarus	4,87	3,83	1,99	0,73	0,34	0,31	0,33	0,32
Kyrgyzstan	31,28	27,39	13,45	6,52	4,38	4,36	5,80	5,67
Moldova	2,01	2,01	0,48	0,17	0,06	0,06	0,06	0,06
Russian Federation	371,93	202,92	248,89	112,35	31,46	30,91	40,93	39,65
Tajikistan	8,05	8,02	2,42	1,49	1,45	1,45	0,86	0,86
Turkmenistan	0,48	0,45	0,16	0,07	0,16	0,16	0,07	0,07
Ukraine	11,10	10,50	9,69	4,00	0,39	0,38	0,60	0,59
Uzbekistan	73,79	72,49	18,84	10,13	4,02	4,01	3,74	3,72
OTHER COUNTRIES	258,77	44,08	143,97	63,14	44,78	28,05	65,10	41,92
<i>of which:</i>								
United Kingdom	2,93	0,11	1,82	0,24	1,12	0,59	1,85	0,73
Germany	17,58	0,95	7,57	2,31	8,07	5,33	9,97	8,19
Greece	1,09	0,42	0,80	0,49	0,23	0,23	0,27	0,27
Georgia	2,79	1,60	2,45	0,73	0,59	0,57	0,88	0,84
Israel	1,23	1,03	0,77	0,65	0,47	0,47	0,88	0,82
India	1,15	0,54	0,67	0,43	0,02	0,02	0,09	0,00
Italy	1,52	0,03	0,41	0,06	0,45	0,34	0,68	0,39
Canada	1,53	0,16	2,03	0,95	0,44	0,40	1,05	0,52
China	78,22	12,95	37,57	11,99	3,17	2,50	3,29	2,74
The Republic of Korea	1,83	0,42	1,37	0,90	1,89	1,52	7,91	6,84
Latvia	0,33	0,11	0,37	0,19	0,16	0,11	0,47	0,21
Lithuania	0,70	0,19	0,36	0,20	0,16	0,11	0,18	0,15
Malaysia	0,26	0,24	0,14	0,13	0,09	0,06	0,09	0,08
UAE	3,60	1,46	3,22	1,50	2,74	1,97	5,09	2,64
Poland	0,95	0,03	0,46	0,09	0,18	0,10	0,19	0,15
USA	19,96	0,63	9,81	4,92	12,82	5,96	10,99	7,95
Turkey	95,09	14,23	48,29	22,66	4,15	2,35	4,99	3,37
Czech Republic	2,23	1,18	1,15	0,61	0,21	0,14	0,50	0,23
Switzerland	0,43	0,06	0,33	0,08	0,28	0,10	1,04	0,14
others	25,35	7,74	24,38	14,03	7,53	5,18	14,68	5,66

* international money transfer systems

Financial account flows (analytic presentation)

(millions of US dollars)

	2014					2015					2016		
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	H1
Financial account	2 229,2	-1 819,1	-4 854,2	-2 825,9	-7 270,1	-2 365,5	-1 716,5	-3 312,8	-2 577,4	-9 972,2	-1 435,6	-3 646,9	-5 082,5
1. Direct investment	-2 593,4	-1 391,2	-3 623,4	2 840,8	-4 767,1	-1 516,7	213,6	-1 406,1	-681,2	-3 390,4	-2 641,4	-3 091,1	-5 732,5
Net acquisition of financial assets	-748,2	476,4	415,6	2 179,9	2 323,6	1 036,0	861,9	311,0	985,4	3 194,2	142,6	1 980,8	2 123,4
Banks	-0,7	0,0	13,8	-7,8	5,3	2,8	55,8	-0,9	10,6	68,3	-2,1	30,2	28,1
Other sectors	-747,6	476,4	401,9	2 187,7	2 318,3	1 033,1	806,1	161,9	965,4	2 966,5	140,7	1 942,6	2 083,3
Net incurrence of liabilities	1 845,2	1 867,5	4 039,0	-661,0	7 090,7	2 552,7	648,3	1 717,1	1 666,5	6 584,6	2 784,0	5 071,9	7 855,9
Banks	106,6	51,5	109,3	-94,8	172,6	70,8	52,3	61,0	47,4	231,6	64,6	49,5	114,1
Other sectors	1 738,6	1 816,0	3 929,7	-566,1	6 918,1	2 481,9	596,0	1 656,1	1 619,1	6 353,1	2 719,4	5 022,4	7 741,8
2. Portfolio investment	4 313,5	239,7	1 948,8	-5 463,1	1 038,8	-803,0	-1 271,6	-5 176,0	1 360,8	-5 889,9	2 211,3	783,4	2 994,7
Net acquisition of financial assets	4 038,6	2 527,2	1 910,5	-2 002,5	6 473,8	-2 121,0	-2 668,5	-1 583,5	-3 151,6	-9 524,5	1 820,0	565,0	2 385,0
Net incurrence of liabilities	-274,8	2 287,4	-38,3	3 460,6	5 434,9	-1 318,0	-1 396,9	3 592,6	-4 512,3	-3 634,6	-391,3	-218,4	-609,7
3. Financial derivatives, net	42,9	29,7	-66,8	-42,9	-37,1	-132,9	57,4	-59,7	28,3	-106,8	-25,9	13,3	-12,6
Net acquisition of financial assets	41,0	46,1	-37,9	-67,9	-18,7	-41,0	11,7	5,4	-8,3	-32,1	-51,7	120,8	69,1
Net incurrence of liabilities	-1,9	16,4	28,9	-24,9	18,4	91,9	-45,7	65,1	-36,6	74,7	-25,8	107,6	81,7
4. Medium- and long term investment	-648,3	-508,2	-532,8	-608,2	-2 297,3	-1 419,4	-1 018,2	763,8	-2 382,4	-4 056,1	378,1	-3 695,3	-3 317,2
Trade credit and advances	94,7	53,4	112,6	433,8	694,5	80,1	109,7	8,6	-294,0	-95,7	-52,0	-63,5	-115,5
Provided to residents, net	158,3	144,3	122,3	603,7	1 028,7	144,1	-5,4	-61,1	-273,0	-195,4	26,5	-24,6	1,9
Attracted from nonresidents, net	63,6	90,9	9,8	169,9	334,2	64,0	-115,1	-69,7	21,0	-99,8	78,5	38,9	117,4
Loans	-957,9	-491,0	-558,9	-1 130,4	-3 138,3	-1 576,0	-1 073,8	271,8	-2 047,3	-4 425,3	374,9	-3 304,6	-2 929,7
Provided to residents, net	178,0	-220,8	-569,5	24,5	-587,8	-2 159,9	60,9	73,9	213,5	-1 811,6	-57,2	-587,1	-644,3
Banks	-124,9	-41,5	-493,9	-61,4	-721,7	-84,2	-58,1	23,4	-63,8	-182,7	-44,5	-218,4	-262,8
Central government	0,0	-0,6	-0,3	-0,3	-1,2	0,0	-0,6	-0,3	-0,3	-1,2	0,2	0,2	0,3
Other sectors	302,9	-178,7	-75,3	86,2	135,0	-2 075,8	119,6	50,8	277,6	-1 627,8	-12,9	-368,9	-381,7
Attracted from nonresidents	1 135,9	270,3	-10,6	1 154,9	2 550,5	-583,9	1 134,7	-197,9	2 260,8	2 613,7	-432,1	2 717,5	2 285,4
Central Bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Banks	37,2	-103,7	37,4	-67,6	-96,7	-51,3	194,4	-82,1	-26,5	34,4	-75,6	19,3	-56,3
increasing	133,8	133,6	113,6	183,2	564,2	53,2	247,1	33,3	66,2	399,8	6,7		82,3
decreasing	-96,6	-237,3	-76,2	-250,8	-660,9	-104,4	-52,8	-115,4	-92,7	-365,3	-82,4	-56,2	-138,5
Central government	-123,5	-34,1	124,5	382,1	348,9	-195,3	16,0	73,1	959,6	853,3	-14,0	1 019,6	1 005,6
increasing	57,0	40,2	189,6	455,7	742,4	3,2	97,3	138,7	1 042,9	1 282,2	57,5	1 107,6	1 165,1
decreasing	-180,5	-74,3	-65,1	-73,6	-393,6	-198,5	-81,3	-65,6	-83,4	-428,8	-71,5	-88,0	-159,5
Other sectors*	1 222,2	408,1	-172,4	840,5	2 298,3	-337,2	924,4	-188,9	1 327,7	1 725,9	-342,5	1 678,5	1 336,1
guaranteed	-29,4	-10,2	-4,2	-10,9	-54,8	116,6	-11,0	-5,3	206,6	306,9	-1,9	-12,2	-14,1
increasing	10,8	0,2	0,5	0,0	11,5	122,0	0,0	0,0	228,0	350,0	0,0	0,0	0,0
decreasing	-40,3	-10,4	-4,7	-10,9	-66,3	-5,4	-11,0	-5,3	-21,4	-43,1	-1,9	-12,2	-14,1
nonguaranteed	1 251,6	418,3	-168,2	851,4	2 353,1	-453,9	935,4	-183,6	1 121,1	1 419,1	-340,6	1 690,7	1 350,1
increasing	2 978,1	1 776,2	1 135,5	2 529,8	8 419,6	3 273,3	2 357,1	1 283,9	2 811,8	9 726,0	1 192,6	3 033,3	4 225,9
decreasing	-1 726,5	-1 357,8	-1 303,7	-1 678,5	-6 066,5	-3 727,2	-1 421,7	-1 467,4	-1 690,7	-8 307,0	-1 533,2	-1 342,6	-2 875,8
Other assets and liabilities	214,9	-70,5	-86,4	88,4	146,4	76,5	-54,1	483,5	-41,0	464,9	55,2	-327,2	-272,0
5. Other short-term investment	1 114,5	-189,2	-2 580,1	447,4	-1 207,4	1 506,6	302,2	2 565,2	-902,9	3 471,1	-1 357,6	2 342,8	985,2
Net acquisition of financial assets	905,4	488,8	-2 396,7	940,3	-62,2	281,8	80,2	2 121,6	-728,2	1 755,4	-1 359,9	2 485,1	1 125,2
Net incurrence of liabilities	-209,0	678,0	183,4	492,9	1 145,2	-1 224,8	-222,0	-443,6	174,8	-1 715,7	-2,3	142,3	140,0

* loans, not connected with direct investment

Short-term capital flows

(millions of US dollars)

	2014					2015					2016 ^(a)		
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	H1
NET	1 114,5	-189,2	-2 580,1	447,4	-1 207,4	1 506,6	302,2	2 565,2	-902,9	3 471,1	-1 357,6	2 342,8	985,2
Net acquisition of financial assets	905,4	488,8	-2 396,7	940,3	-62,2	281,8	80,2	2 121,6	-728,2	1 755,4	-1 359,9	2 485,1	1 125,2
Short-term trade credits and advances	413,7	-500,3	-441,9	-295,9	-824,3	-434,7	544,5	-127,8	-65,7	-83,7	-204,1	190,5	-13,5
Short-term loans of banks	56,6	11,6	9,1	113,9	191,2	31,4	-2,4	-1,2	-42,3	-14,5	2,9	-4,0	-1,1
Other assets of Central bank and General government	-2 063,8	258,5	-1 158,3	610,1	-2 353,5	-484,0	-83,4	2 226,8	-1 334,7	324,7	-907,2	594,1	-313,0
Other assets of banks <i>including currency and deposits of banks</i>	379,6	16,0	-1 910,6	-2 210,3	-3 725,3	-193,7	102,0	-890,9	-531,8	-1 514,3	82,1	224,1	306,2
Other assets of other sectors <i>including assets in foreign banks and cash in foreign currency</i>	327,9	35,7	-2 044,2	-1 935,3	-3 615,8	-167,5	89,8	-240,5	-503,3	-821,4	48,5	215,5	263,9
Other assets of other sectors <i>including assets in foreign banks and cash in foreign currency</i>	2 119,3	703,1	1 104,9	2 722,4	6 649,8	1 362,9	-480,5	914,6	1 246,2	3 043,2	-333,7	1 480,4	1 146,7
Other assets of other sectors <i>including assets in foreign banks and cash in foreign currency</i>	960,9	971,1	845,4	-980,4	1 797,1	265,7	-1 046,7	531,9	465,5	216,3	63,7	2 699,0	2 762,7
Net incurrence of liabilities	-209,0	678,0	183,4	492,9	1 145,2	-1 224,8	-222,0	-443,6	174,8	-1 715,7	-2,3	142,3	140,0
Short-term trade credits and advances	-637,5	603,4	540,0	-217,5	288,5	-122,3	-288,6	-425,3	198,0	-638,2	-101,3	34,5	-66,7
Short-term loans of Banks	204,7	1,1	-165,2	399,3	439,9	-557,5	192,4	-154,0	-21,1	-540,2	29,9	85,0	114,9
Other sectors*	23,4	-109,7	-41,9	234,7	106,5	-282,0	25,8	-4,2	68,7	-191,8	-49,2	-4,9	-54,1
Other liabilities of Central bank and General government	181,3	110,8	-123,3	164,6	333,4	-275,5	166,6	-149,8	-89,8	-348,4	79,1	89,9	169,0
Other liabilities of Central bank and General government	324,4	-64,7	-152,5	99,7	206,9	-202,9	-1,6	70,7	-0,6	-134,5	-15,0	3,9	-11,0
Other liabilities of banks <i>including currency and deposits of banks</i>	-95,4	187,8	-31,2	184,0	245,2	-339,1	-56,9	76,3	-27,4	-347,1	62,9	9,4	72,2
Other liabilities of banks <i>including currency and deposits of banks</i>	-117,0	210,0	-26,3	120,9	187,6	-289,6	-51,2	71,4	-10,6	-280,0	28,0	31,8	59,7
Other liabilities of other sectors	-5,2	-49,6	-7,9	27,4	-35,2	-3,0	-67,3	-11,3	25,9	-55,7	21,2	9,4	30,6

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

Net Inflows/Outflows of Capital by the Private Sector¹

(millions of US dollars)

	2014					2015					2016		
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	H1
Net inflows (+)/outflows (-) of capital by the private sector, total	-3 276	2 587	3 662	-2 546	427	-1 059	-956	-1 715	-3 714	-7 444	1 140	2 951	4 092
<i>Banks</i>	-493	9	2 404	2 128	4 047	316	-23	255	224	772	-201	81	-120
Changes in assets ("-" - increase, "+" - decrease)	-237	159	2 350	2 257	4 529	893	-66	858	799	2 484	-73	97	24
direct investment	1	0	-14	8	-5	-3	-56	1	-11	-68	2	-30	-28
portfolio investment	91	159	-45	13	219	632	36	-7	158	820	-51	238	187
financial derivatives	-52	-36	36	61	9	17	1	1	4	24	18	-109	-91
other investments	-277	37	2 373	2 175	4 308	247	-48	863	647	1 709	-42	-2	-44
Changes in liabilities ("+" - increase, "-" - decrease)	-256	-151	54	-129	-483	-577	43	-603	-575	-1 712	-128	-16	-144
direct investment	107	52	109	-95	173	71	52	61	47	232	65	50	114
portfolio investment	-298	-220	58	-349	-810	-52	-121	-56	-644	-872	-80	-202	-282
financial derivatives	-2	16	29	-26	17	103	-43	68	-35	92	-25	108	83
other investments	-63	2	-142	341	137	-699	155	-676	56	-1 163	-88	28	-60
<i>Other sectors</i>	-2 783	2 578	1 258	-4 674	-3 620	-1 375	-932	-1 970	-3 939	-8 216	1 341	2 871	4 212
Changes in assets ("-" - increase, "+" - decrease)	-2 262	-235	-1 196	-5 357	-9 050	-47	-872	-839	-1 852	-3 609	411	-4 129	-3 718
direct investment	748	-476	-402	-2 188	-2 318	-1 033	-806	-162	-965	-2 967	-141	-1 943	-2 083
portfolio investment	-22	405	-304	29	108	-41	100	-29	315	346	-7	-969	-976
financial derivatives	1	0	-1	-2	-2	6	3	1	-1	10	19	-1	18
other investments	-2 989	-164	-489	-3 195	-6 837	1 021	-169	-649	-1 201	-999	540	-1 216	-676
Changes in liabilities ("+" - increase, "-" - decrease)	2 613	5 508	4 070	2 239	14 431	462	124	937	-726	797	2 387	7 160	9 548
direct investment	1 739	1 816	3 930	-566	6 918	2 482	596	1 656	1 619	6 353	2 719	5 022	7 742
portfolio investment	36	2 508	-96	1 827	4 275	-1 314	-1 153	153	-3 805	-6 120	-66	-5	-71
financial derivatives	0	0	0	1	1	-11	-3	-2	-2	-18	-1	-1	-2
other investments	839	1 184	237	977	3 237	-695	684	-870	1 462	581	-265	2 144	1 879
Errors and omissions	-3 134	-2 695	-1 616	-1 557	-9 002	-1 790	-185	-2 067	-1 361	-5 403	-1 457	-160	-1 617
Memorandum Item	2 014					2015					2016		
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Q1	Q2	H1
Financial account (excluding reserve assets) with the opposite sign ("+" - net inflow, "-" - net outflow)	-2 229	1 819	4 854	2 826	7 270	2 365	1 717	3 313	2 577	9 972	1 436	3 647	5 082
<i>of which transactions of the Government of the Republic of Kazakhstan and the National Bank of Kazakhstan</i>	-2 087	-3 463	-424	3 815	-2 159	1 634	2 487	2 960	4 931	12 013	-1 161	535	-626
changes in assets (including assets of the National Fund of Kazakhstan, "-" - increase, "+" - decrease)	-2 242	-3 364	-620	1 342	-4 884	1 988	2 582	-705	4 002	7 867	-851	-417	-1 268
changes in liabilities ("+" - increase "-" - decrease)	155	-98	197	2 473	2 726	-353	-95	3 665	929	4 146	-310	953	642
Changes in reserve assets based on BOP data with the opposite sign ("-" - increase, "+" - decrease)	-1 263	473	-2 170	-1 296	-4 255	-510	619	719	-64	763	1 083	-992	91

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

Real effective exchange rate index (REER)¹
from January 2016 - group of 37 countries²
(chain index method was used for transition periods)

		CIS and the far abroad				CIS countries				Other countries			
		Index (Dec.2013 =100)	change,%			Index (Dec.2013 =100)	change,%			Index (Dec.2013 =100)	change,%		
		to the previous period	to the previous ³ year	Dec. of prev.year	to the previous period	to the previous ³ year	Dec. of prev.year	to the previous period	to the previous ³ year	Dec. of prev.year			
2011	Jan	97,1	0,3	5,8	0,3	95,0	-2,2	-0,1	-2,2	97,6	0,9	7,8	0,9
	Feb	96,9	-0,2	2,9	0,0	94,0	-1,1	-1,8	-3,2	97,8	0,2	4,5	1,1
	Mar	95,1	-1,8	0,3	-1,8	92,0	-2,2	-2,8	-5,3	96,0	-1,8	1,2	-0,7
	Apr	93,5	-1,7	-2,1	-3,4	91,2	-0,8	-3,4	-6,1	94,0	-2,1	-2,1	-2,9
	May	93,5	0,1	-6,5	-3,4	90,6	-0,7	-7,3	-6,7	94,3	0,3	-6,6	-2,6
	Jun	93,7	0,1	-7,9	-3,3	91,4	0,8	-8,2	-5,9	94,5	0,2	-7,9	-2,3
	Jul	94,4	0,7	-4,3	-2,5	91,6	0,3	-6,4	-5,7	95,3	0,8	-3,7	-1,5
	Aug	94,2	-0,1	-3,2	-2,7	93,8	2,4	-2,7	-3,4	94,4	-1,0	-3,5	-2,5
	Sep	97,2	3,2	0,4	0,4	98,0	4,5	0,9	0,9	96,8	2,6	0,0	0,1
	Oct	97,5	0,3	3,9	0,8	99,8	1,9	4,0	2,8	96,6	-0,2	3,6	-0,2
	Nov	98,5	1,0	3,2	1,7	99,5	-0,3	1,9	2,5	98,0	1,4	3,5	1,3
	Dec	100,2	1,7	3,5	3,5	100,8	1,3	3,8	3,8	100,0	2,1	3,4	3,4
2012	Jan	100,8	0,6	3,9	0,6	100,4	-0,4	5,6	-0,4	100,8	0,8	3,3	0,8
	Feb	98,5	-2,3	1,7	-1,6	96,3	-4,0	2,4	-4,4	99,3	-1,5	1,5	-0,7
	Mar	98,1	-0,4	3,1	-2,1	95,0	-1,4	3,3	-5,7	99,0	-0,3	3,1	-1,1
	Apr	98,6	0,5	5,5	-1,6	95,7	0,8	4,9	-5,0	99,2	0,3	5,6	-0,8
	May	101,5	2,9	8,5	1,3	98,7	3,1	9,0	-2,0	102,1	2,9	8,3	2,1
	Jun	103,8	2,3	10,8	3,6	103,6	5,0	13,4	2,8	103,9	1,8	9,9	3,9
	Jul	104,1	0,3	10,3	3,9	101,4	-2,2	10,6	0,6	104,9	1,0	10,2	4,9
	Aug	103,3	-0,8	9,6	3,1	100,3	-1,0	7,0	-0,5	104,2	-0,7	10,5	4,2
	Sep	101,0	-2,2	3,9	0,8	99,1	-1,2	1,2	-1,6	101,4	-2,7	4,7	1,4
	Oct	100,2	-0,7	2,8	0,0	97,9	-1,3	-1,9	-2,9	100,7	-0,7	4,3	0,7
	Nov	101,5	1,3	3,1	1,3	99,0	1,2	-0,5	-1,8	102,1	1,4	4,2	2,1
	Dec	100,3	-1,2	0,1	0,1	97,5	-1,5	-3,3	-3,3	101,2	-0,9	1,2	1,2
2013	Jan	100,1	-0,2	-0,7	-0,2	96,1	-1,5	-4,3	-1,5	101,3	0,0	0,4	0,0
	Feb	100,5	0,4	2,0	0,2	96,4	0,3	0,1	-1,1	101,9	0,7	2,6	0,7
	Mar	101,9	1,4	3,8	1,6	97,7	1,3	2,8	0,2	103,1	1,1	4,1	1,8
	Apr	101,8	0,0	3,3	1,5	98,8	1,1	3,2	1,3	102,4	-0,6	3,2	1,2
	May	102,0	0,2	0,6	1,7	98,2	-0,6	-0,6	0,7	103,0	0,5	0,9	1,7
	Jun	102,0	0,0	-1,7	1,7	100,5	2,4	-3,0	3,1	102,6	-0,4	-1,3	1,3
	Jul	102,3	0,3	-1,7	2,0	100,4	-0,1	-0,9	3,0	102,9	0,3	-2,0	1,6
	Aug	101,5	-0,8	-1,8	1,2	101,1	0,7	0,8	3,7	101,5	-1,3	-2,6	0,3
	Sep	100,8	-0,7	-0,2	0,5	100,2	-0,9	1,1	2,8	100,8	-0,7	-0,6	-0,4
	Oct	98,7	-2,0	-1,5	-1,5	97,8	-2,4	0,0	0,3	98,8	-2,0	-2,0	-2,4
	Nov	100,5	1,8	-1,0	0,2	99,6	1,8	0,6	2,1	100,6	1,9	-1,5	-0,6
	Dec	100,0	-0,5	-0,3	-0,3	100,0	0,4	2,6	2,6	100,0	-0,6	-1,2	-1,2
2014	Jan	101,0	1,0	0,9	1,0	100,8	0,8	4,9	0,8	100,9	0,9	-0,4	0,9
	Feb	92,6	-8,3	-7,9	-7,4	96,1	-4,7	-0,3	-3,9	91,4	-9,4	-10,4	-8,6
	Mar	89,0	-3,9	-12,6	-11,0	95,5	-0,7	-2,3	-4,5	86,9	-4,9	-15,7	-13,1
	Apr	89,6	0,6	-12,1	-10,4	96,3	0,9	-2,5	-3,7	87,4	0,5	-14,7	-12,6
	May	89,4	-0,2	-12,4	-10,6	93,8	-2,7	-4,5	-6,2	87,9	0,6	-14,6	-12,1
	Jun	89,1	-0,3	-12,7	-10,9	92,0	-1,9	-8,5	-8,0	88,1	0,2	-14,1	-11,9
	Jul	89,5	0,5	-12,5	-10,5	92,1	0,1	-8,3	-7,9	88,6	0,6	-13,8	-11,4
	Aug	92,3	3,2	-9,0	-7,7	97,5	5,9	-3,5	-2,5	90,6	2,3	-10,7	-9,4
	Sep	94,6	2,5	-6,1	-5,4	101,0	3,5	0,8	1,0	92,6	2,2	-8,1	-7,4
	Oct	97,3	2,8	-1,5	-2,7	106,5	5,5	8,8	6,5	94,3	1,9	-4,5	-5,7
	Nov	101,9	4,8	1,3	1,9	119,7	12,4	20,2	19,7	96,6	2,4	-4,0	-3,4
	Dec	106,2	4,3	6,2	6,2	136,4	13,9	36,4	36,4	97,8	1,3	-2,2	-2,2
2015	Jan	111,9	5,4	10,9	5,4	149,8	9,8	48,5	9,8	101,8	4,1	0,9	4,1
	Feb	113,4	1,3	22,5	6,7	154,6	3,2	60,8	13,3	102,5	0,7	12,2	4,8
	Mar	113,0	-0,4	26,9	6,4	141,6	-8,4	48,3	3,8	104,8	2,2	20,6	7,2
	Apr	109,2	-3,3	22,0	2,9	124,6	-12,0	29,4	-8,6	104,3	-0,4	19,4	6,7
	May	106,2	-2,8	18,8	0,0	117,4	-5,8	25,2	-13,9	102,4	-1,9	16,5	4,7
	Jun	107,4	1,2	20,6	1,2	124,8	6,3	35,7	-8,5	102,0	-0,3	15,8	4,3
	Jul	109,3	1,8	22,2	3,0	129,0	3,4	40,1	-5,5	103,3	1,3	16,6	5,7
	Aug	103,4	-5,5	12,0	-2,7	131,7	2,1	35,0	-3,5	95,4	-7,7	5,3	-2,4
	Sep	82,4	-20,3	-13,0	-22,5	106,6	-19,1	5,5	-21,9	75,7	-20,7	-18,3	-22,6
	Oct	80,0	-2,9	-17,8	-24,7	100,2	-6,0	-5,9	-26,6	74,2	-1,9	-21,3	-24,1
	Nov	77,9	-2,7	-23,6	-26,7	97,1	-3,1	-18,9	-28,9	72,3	-2,5	-25,1	-26,0
	Dec	74,4	-4,4	-29,9	-29,9	96,7	-0,4	-29,1	-29,1	68,3	-5,6	-30,1	-30,1
2016	Jan	69,7	-6,3	-37,7	-6,3	93,7	-3,1	-37,4	-3,1	64,1	-6,2	-37,0	-6,2
	Feb	71,0	1,9	-37,3	-4,6	98,1	4,7	-36,5	1,5	64,7	0,9	-36,9	-5,3
	Mar	72,4	1,9	-35,9	-2,8	95,5	-2,7	-32,6	-1,2	66,8	3,3	-36,3	-2,2
	Apr	72,4	0,1	-33,7	-2,7	92,9	-2,8	-25,5	-3,9	67,4	1,0	-35,4	-1,3
	May	73,8	2,0	-30,5	-0,8	93,2	0,4	-20,6	-3,6	69,1	2,5	-32,5	1,1
	Jun	73,4	-0,5	-31,6	-1,3	92,1	-1,2	-26,2	-4,8	68,9	-0,3	-32,5	0,8

Note: ¹ Increase in the index means appreciation of the national currency, decrease - depreciation

² All historical estimates have been updated and refined

³ Percentage change compared with the same period of the previous year

Real effective exchange rate index (REER) excluding oil trade ¹

from January 2016 - group of 38 countries ²
(chain index method was used for transition periods)

		CIS and the far abroad				CIS countries				Other countries			
		Index (Dec.2013 =100)	change,%			Index (Dec.2013 =100)	change,%			Index (Dec.2013 =100)	change,%		
		to the previous period	to the previous ³ year	Dec. of prev.year	to the previous period	to the previous ³ year	Dec. of prev.year	to the previous period	to the previous ³ year	Dec. of prev.year			
2011	Jan	96,2	-0,3	4,1	-0,3	95,1	-2,0	0,0	-2,0	96,7	0,6	6,6	0,6
	Feb	95,9	-0,3	2,0	-0,6	94,1	-1,0	-1,6	-3,0	97,1	0,4	4,3	1,0
	Mar	94,7	-1,3	0,2	-1,9	92,2	-2,1	-2,6	-5,0	96,1	-1,0	1,7	0,0
	Apr	93,6	-1,2	-1,6	-3,0	90,6	-1,7	-4,2	-6,6	94,6	-1,6	-0,9	-1,7
	May	93,5	-0,1	-5,3	-3,1	90,0	-0,6	-7,8	-7,2	94,8	0,3	-4,7	-1,4
	Jun	93,9	0,5	-6,4	-2,7	90,9	0,9	-8,6	-6,4	95,4	0,6	-5,5	-0,8
	Jul	94,3	0,4	-3,7	-2,3	91,2	0,3	-6,8	-6,1	95,6	0,3	-2,4	-0,5
	Aug	94,6	0,4	-2,1	-2,0	93,2	2,2	-3,3	-4,0	94,9	-0,8	-2,0	-1,4
	Sep	97,2	2,8	0,8	0,8	97,0	4,2	0,1	0,0	96,6	1,8	0,4	0,4
	Oct	97,8	0,6	3,9	1,4	98,8	1,8	3,0	1,8	96,2	-0,3	3,4	0,1
	Nov	98,4	0,6	3,1	2,0	98,6	-0,1	1,1	1,6	97,4	1,2	3,4	1,3
	Dec	99,7	1,3	3,3	3,3	99,8	1,2	2,8	2,8	99,0	1,7	3,0	3,0
2012	Jan	99,5	-0,2	3,5	-0,2	100,3	0,5	5,5	0,5	98,7	-0,3	2,0	-0,3
	Feb	97,1	-2,4	1,2	-2,6	96,4	-3,9	2,4	-3,4	97,6	-1,1	0,5	-1,4
	Mar	96,8	-0,3	2,2	-2,9	95,2	-1,3	3,2	-4,6	97,9	0,3	1,8	-1,1
	Apr	97,4	0,6	4,1	-2,4	95,9	0,7	5,8	-3,9	98,1	0,2	3,8	-0,9
	May	99,9	2,7	6,9	0,2	98,7	3,0	9,6	-1,1	100,6	2,5	6,1	1,6
	Jun	102,6	2,6	9,2	2,9	103,5	4,8	13,9	3,7	102,2	1,6	7,1	3,2
	Jul	101,9	-0,7	8,1	2,2	101,3	-2,1	11,1	1,5	102,5	0,3	7,2	3,5
	Aug	101,1	-0,8	6,9	1,4	100,3	-1,0	7,7	0,5	101,7	-0,7	7,3	2,8
	Sep	99,6	-1,5	2,4	-0,1	99,1	-1,1	2,2	-0,7	99,9	-1,8	3,5	0,9
	Oct	98,9	-0,7	1,1	-0,9	97,9	-1,2	-0,9	-1,9	99,5	-0,5	3,4	0,5
	Nov	99,9	1,1	1,5	0,2	99,0	1,1	0,4	-0,8	100,6	1,1	3,3	1,6
	Dec	98,9	-1,0	-0,8	-0,8	97,6	-1,5	-2,2	-2,2	100,3	-0,3	1,3	1,3
2013	Jan	98,5	-0,4	-1,1	-0,4	96,2	-1,4	-4,1	-1,4	99,7	-0,5	1,0	-0,5
	Feb	98,9	0,5	1,9	0,0	96,5	0,3	0,1	-1,1	100,5	0,8	2,9	0,3
	Mar	100,2	1,3	3,6	1,4	97,7	1,3	2,7	0,2	101,3	0,8	3,5	1,1
	Apr	100,6	0,3	3,3	1,7	98,8	1,1	3,1	1,3	100,8	-0,5	2,7	0,5
	May	100,6	0,1	0,7	1,7	98,2	-0,6	-0,5	0,7	101,3	0,5	0,7	1,0
	Jun	101,3	0,7	-1,2	2,5	100,5	2,3	-2,9	3,0	101,6	0,3	-0,6	1,3
	Jul	101,4	0,0	-0,5	2,5	100,4	-0,1	-0,8	2,9	101,2	-0,3	-1,2	1,0
	Aug	101,0	-0,4	-0,1	2,1	101,1	0,7	0,8	3,6	100,3	-1,0	-1,5	0,0
	Sep	100,4	-0,6	0,8	1,5	100,2	-0,9	1,1	2,7	100,0	-0,3	0,0	-0,3
	Oct	98,4	-2,0	-0,5	-0,5	97,9	-2,3	0,0	0,3	98,2	-1,8	-1,3	-2,1
	Nov	100,1	1,7	0,2	1,2	99,6	1,7	0,6	2,1	96,4	-1,8	-4,2	-3,9
	Dec	100,0	-0,1	1,1	1,1	100,0	0,4	2,5	2,5	100,0	3,7	-0,3	-0,3
2014	Jan	100,6	0,6	2,2	0,6	100,8	0,8	4,8	0,8	100,3	0,3	0,5	0,3
	Feb	93,0	-7,6	-6,0	-7,0	95,2	-5,6	-1,4	-4,8	90,8	-9,4	-9,7	-9,2
	Mar	90,4	-2,8	-9,8	-9,6	95,5	0,3	-2,3	-4,5	87,0	-4,1	-14,1	-13,0
	Apr	91,0	0,6	-9,5	-9,0	96,3	0,8	-2,6	-3,7	87,5	0,5	-13,2	-12,5
	May	90,2	-0,9	-10,4	-9,8	93,7	-2,6	-4,6	-6,3	87,7	0,2	-13,4	-12,3
	Jun	89,5	-0,8	-11,7	-10,5	92,0	-1,9	-8,5	-8,0	87,7	0,0	-13,7	-12,3
	Jul	89,6	0,1	-11,7	-10,4	92,1	0,1	-8,3	-7,9	87,7	0,1	-13,3	-12,3
	Aug	92,7	3,5	-8,2	-7,3	97,4	5,8	-3,6	-2,6	89,3	1,8	-10,9	-10,7
	Sep	95,0	2,6	-5,3	-5,0	100,8	3,5	0,6	0,8	91,2	2,1	-8,8	-8,8
	Oct	98,1	3,2	-0,3	-1,9	106,2	5,4	8,5	6,2	92,7	1,7	-5,6	-7,3
	Nov	104,3	6,3	4,2	4,3	119,2	12,2	19,6	19,2	94,9	2,4	-1,6	-5,1
	Dec	110,8	6,3	10,8	10,8	135,4	13,7	35,4	35,4	96,2	1,4	-3,8	-3,8
2015	Jan	116,4	5,1	15,8	5,1	148,5	9,7	47,3	9,7	100,3	4,3	0,0	4,3
	Feb	118,2	1,5	27,2	6,7	153,7	3,5	61,6	13,5	100,9	0,6	11,2	4,9
	Mar	115,5	-2,4	27,7	4,2	140,9	-8,4	47,6	4,0	103,7	2,7	19,1	7,8
	Apr	109,4	-5,2	20,2	-1,3	124,0	-11,9	28,9	-8,4	103,2	-0,5	18,0	7,3
	May	106,1	-3,0	17,7	-4,2	116,8	-5,8	24,6	-13,7	101,1	-2,0	15,4	5,1
	Jun	108,6	2,4	21,4	-2,0	124,0	6,2	34,8	-8,4	100,8	-0,3	15,0	4,8
	Jul	110,3	1,6	23,2	-0,4	128,3	3,4	39,3	-5,3	101,8	1,0	16,1	5,9
	Aug	106,5	-3,5	14,9	-3,9	130,7	1,9	34,2	-3,5	92,3	-9,4	3,3	-4,1
	Sep	85,4	-19,8	-10,2	-22,9	105,8	-19,1	5,0	-21,9	68,9	-25,3	-24,4	-28,3
	Oct	82,4	-3,6	-16,1	-25,7	99,6	-5,9	-6,3	-26,5	67,2	-2,4	-27,4	-30,1
	Nov	79,5	-3,4	-23,7	-28,2	96,5	-3,1	-19,0	-28,8	64,7	-3,8	-31,8	-32,8
	Dec	76,9	-3,3	-30,6	-30,6	96,0	-0,5	-29,1	-29,1	60,2	-6,9	-37,4	-37,4
2016	Jan	72,9	-5,1	-37,4	-5,1	93,3	-2,8	-37,2	-2,8	54,9	-8,8	-45,2	-8,8
	Feb	74,8	2,6	-36,7	-2,7	97,6	4,6	-36,5	1,6	55,8	1,5	-44,7	-7,4
	Mar	75,5	0,9	-34,6	-1,8	94,6	-3,1	-32,9	-1,5	58,3	4,5	-43,8	-3,3
	Apr	75,3	-0,2	-31,1	-2,0	92,0	-2,7	-25,8	-4,2	59,2	1,6	-42,6	-1,7
	May	76,6	1,7	-27,8	-0,4	92,3	0,4	-21,0	-3,8	61,0	3,1	-39,7	1,3
	Jun	76,1	-0,8	-30,0	-1,1	91,2	-1,2	-26,5	-5,0	60,7	-0,4	-39,8	0,8

Note:

¹ Based on the specific weights of trade partner countries eliminate the cost of trading in oil and gas condensate (CNFEA Code - 2709).

Increase in the index means appreciation of the national currency, decrease - depreciation

² All historical estimates have been updated and refined³ Percentage change compared with the same period of the previous year

INTERNATIONAL INVESTMENT POSITION OF THE REPUBLIC OF KAZAKHSTAN as of June 30th, 2016

International Investment Position (IIP) presents the difference between accumulated stocks of country's external financial assets and liabilities. It reflects changes that happened during the period, such as: operational changes attributable to external transactions (that fully correspond to 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 in accordance with BPM6 and the 4th Edition of «Benchmark Definition of Foreign Direct Investment».

Net IIP that is equal to accumulated stocks of external assets less accumulated stocks of external liabilities. During the second quarter of 2016, net IIP decreased by US\$ 2.2 billion and as of June 30th, 2016 amounted to (-) US\$ 42.6 billion (Figure 1, Appendix 1).

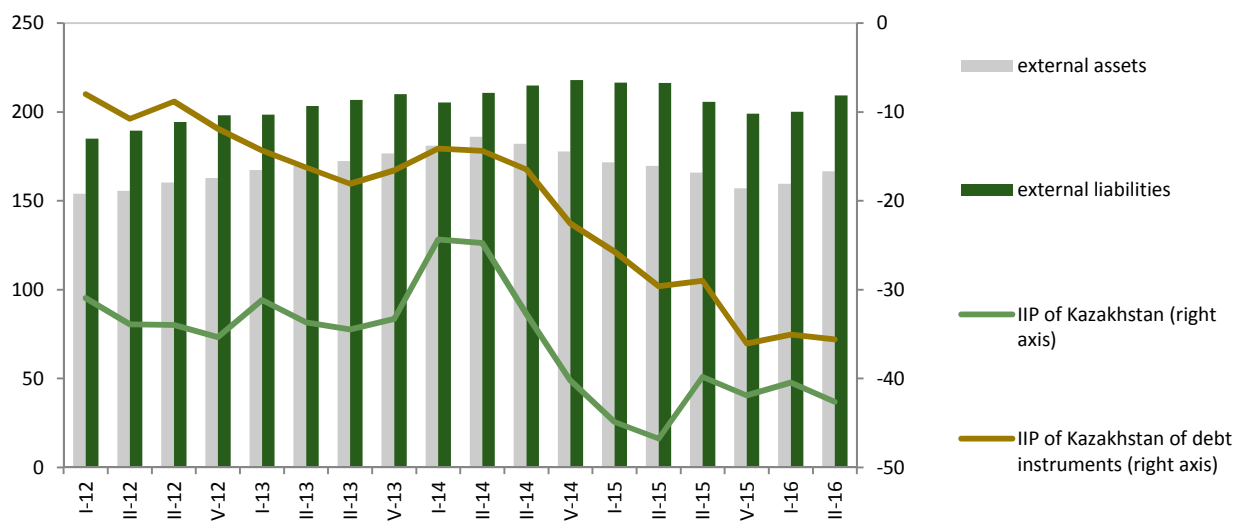
Net IIP shows a difference between what a country owns and what it owes to other countries. Therefore, an increase of a negative difference between external assets and external liabilities, i.e. IIP decrease, is considered as a deterioration of IIP.

During the second quarter of 2016, country's external assets increased by US\$ 7.1 billion and as of end of the period amounted to US\$ 166.7 billion. Similarly, during the second quarter of 2016, external

liabilities increased by US\$ 9.3 billion and as of end of the reporting period amounted to US\$ 209.3 billion (Table 1).

Due to substantial valuation and other changes in the second quarter of 2016, both external assets and external liabilities increased. But these changes affected net IIP only in the part of non-debt instruments. Due to lack of information about stocks of external assets of individuals (that are included in Other sectors), flows of such categories of financial instruments, as 'direct investment' (in relation to real estate abroad), 'currency and deposits' (stocks on accounts in foreign banks) and 'other assets' (foreign currency on hands) represented in financial account of balance of payment are written off as other changes.

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



Kazakhstan's net external debt, which represents a difference of positions of debt instruments (liabilities less assets), increased during the 2nd quarter of 2016 by US\$ 0.5 billion and amounted to US\$ 35.6 billion. Debt instruments include currency and deposits, unallocated gold accounts, debt securities, loans, insurance, pension, and standardized guarantee schemes, trade credits and advances, special drawing rights, other accounts receivable and accounts payable. (More details on external debt can be found in an analytical report "External Debt of Kazakhstan").

In the breakdown of IIP by Kazakhstan's economic sectors Central bank (the National Bank of Kazakhstan, further -

NBK) and General government are characterized as "net lenders"; in other words, external assets of these sectors exceed external liabilities, including debt instruments (Appendix 2).

The National Fund of Kazakhstan (further - NFK) accounts for a significant share of external assets of General government, which as of June 30th, 2016, amounted to US\$ 65.7 billion or 39% of the country's external assets. Reserve assets account for a major part of external assets of the central bank (NBK) and as of end of the second quarter equaled to US\$ 30.4 billion or 18% of the country's external assets. Composition of NFK and reserve assets of NBK is presented in Figure 2.

Table 1

Operational and non-operational changes of IIP of Kazakhstan

billions of US dollars

		IIP, as of 30/06/2016	IIP changes during the 2nd q. of 2016			IIP, as of 30/06/2016	Investment income during the 2nd q. of 2016
			operational	valuation	other		
External assets of Kazakhstan	(1=2+3+ 4+5+6)	159,6	5,4	0,6	1,1	166,7	0,6
Direct investment	(2)	29,7	2,0	0,0	0,1	31,7	0,1
Portfolio investment	(3)	67,8	0,6	0,0	0,0	68,4	0,3
Financial derivatives	(4)	0,0	0,1	0,0	0,0	0,2	0,0
Other investment	(5)	33,7	1,8	0,0	0,6	36,1	0,1
Reserve assets	(6)	28,4	1,0	0,6	0,4	30,4	0,0
External liabilities of Kazakhstan	(7=8+9+ 10+11)	200,1	8,1	1,3	-0,2	209,3	3,6
Direct investment	(8)	127,1	5,1	0,4	-0,1	132,5	2,9
Portfolio investment	(9)	19,9	-0,2	0,9	0,0	20,6	0,3
Financial derivatives	(10)	0,2	0,1	0,0	0,0	0,3	0,0
Other investment	(11)	52,9	3,1	0,0	-0,1	55,9	0,4
IIP of Kazakhstan	(12)	-40,5	-2,7	-0,8	1,2	-42,6	-
including debt instruments	(13)	-35,1	-0,6	-0,7	0,7	-35,6	-
Net external debt of Kazakhstan	(14)	35,1	0,6	0,7	-0,7	35,6	-

It is important to note that composition of foreign assets of NFK and reserve assets of NBK in statistics of the IIP can be slightly different from the composition in other sources due to the specificity of accounting of financial derivatives in the composition of those assets according to BPM6.

Overall, during the 2nd quarter of 2016, NFK assets increased by US\$ 472 million due to an increase of currency and deposits in the fund's portfolio. Similarly, reserve assets of the NBK increased by US\$ 2.0 billion during the 2nd quarter of 2016.

Other sectors and Banks (Deposit-taking corporations, except the central bank) remain to be "net borrowers". So as of June 30th, 2016 external liabilities exceeded external assets of Other sectors by US\$ 124.2 billion and of Banks sector (Deposit-taking corporations, except the central bank) – by US\$ 4.0 billion. At the same time, in the 2nd quarter of 2016, both external assets and external liabilities of Other sectors increased; while external assets of Banks decreased, but external liabilities increased.

In the composition of the IIP by sectors of economy, Other sectors also include assets/liabilities, bound by direct investment relationship, while in the statistics of external debt, liabilities of direct investment (i.e. intercompany lending) are in a separate category.

During the 2nd quarter of 2016, net external debt of Other sectors increased by US\$ 572.3 million and as of June 30th, 2016 amounted to US\$ 100.5 billion.

IIP breakdown by types of financial instruments has not changed and is presented in Figure 3. As before, a major share of external assets consists of non-residents' debt securities, mainly in NFK portfolio and in NBK reserve assets. Loans and debt securities in non-residents' portfolio take up a major share of external liabilities.

Figure 2-1. NFK assets by financial instruments, as of 30/06/2016

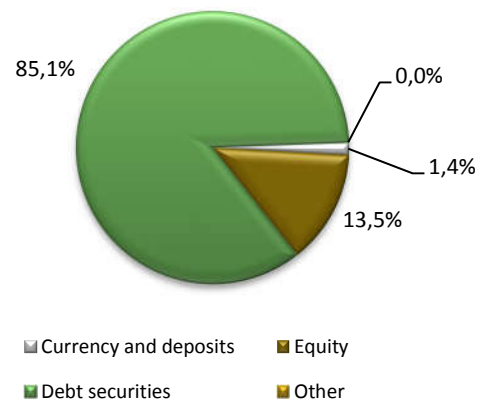
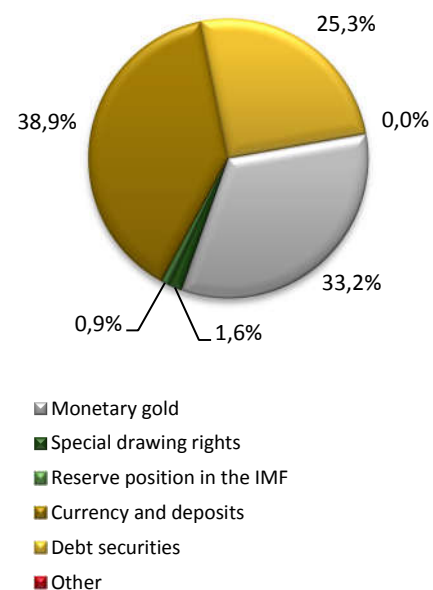


Figure 2-2. NBK reserve assets by financial instruments, as of 30/06/2016



Investment position of Banks sector

The investment position of Banks (deposit-taking corporations, except the central bank) has been improving from the beginning of the year, but deteriorated slightly during the second quarter relative to the first quarter. As of June 30th, 2016 the investment position of Banks (deposit-taking corporations, except the central bank) amounted to (-)US\$ 4.0 billion compared to (-)US\$ 3.8 billion as of March 31st, 2016 and (-)US\$ 4.1 billion in the beginning of 2016 (Figure 4).

Beginning from the 2nd quarter of 2015, Banks sector is characterized as “net borrower”. As of June 30th, 2016, net external debt of Banks amounted to US\$ 2.6 billion, increasing during the second quarter of 2016 by US\$ 190.9 million.

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

As of end of the 2nd quarter of 2016, external assets of Banks sector amounted to US\$ 5.5 billion (or 3% of external assets of Kazakhstan), decreasing during the reporting quarter by US\$ 113.5 million. Foreign currency in Banks amounted to US\$ 1.0 billion (18% of Banks’ external assets). Loans amounted to US\$ 1.3 billion of which US\$ 81.4 million (or 6%) is expired debt to Banks. Expired debt by non-residents decreased during the second quarter by US\$ 51.1 million (Figure 6, Appendix 3).

Figure 3. IIP breakdown by types of financial instruments, as of 30/06/2016

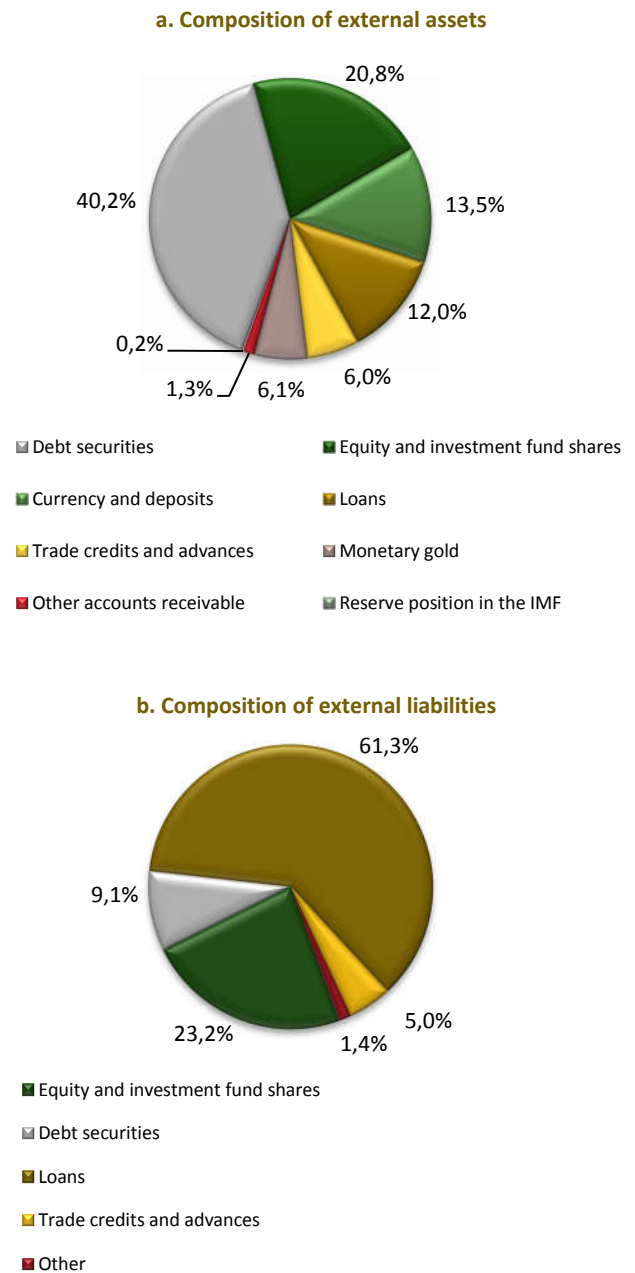
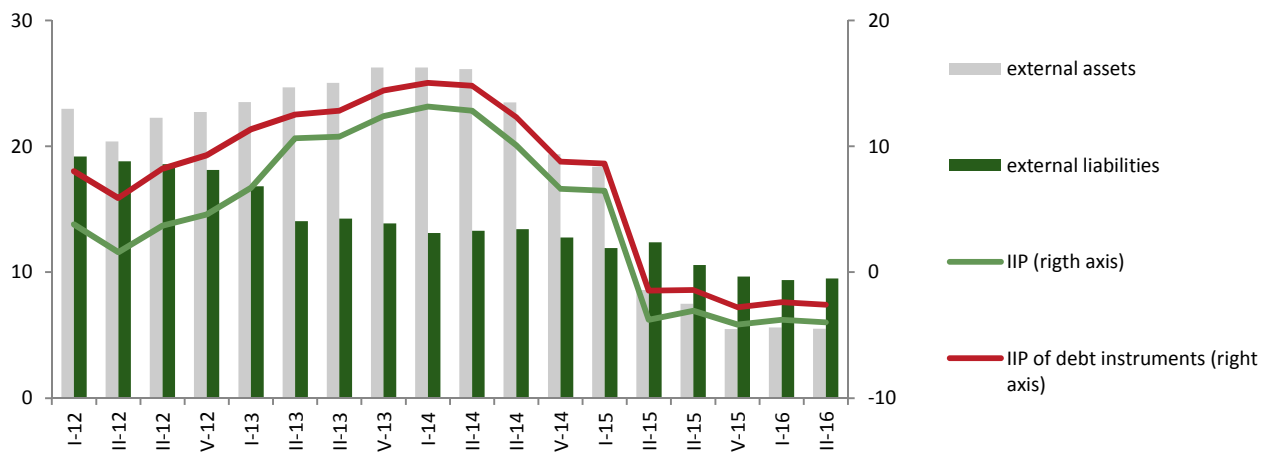


Figure 4. IIP of Banks sector, as of the end of the period (billions of US dollars)



As of June 30th, 2016, external liabilities of Banks amounted to US\$ 9.5 billion (or 5% of Kazakhstan's external liabilities), increasing during the period by US\$ 103.8 million. It is important to note that debt securities (mainly – Eurobonds) held by non-residents take up the largest share of external liabilities of Banks.

In the second quarter of 2016, Banks' external liabilities increased, but liabilities of debt instruments and other accounts payable decreased due to repayment of long-term debt securities.

During the second quarter of 2016, equity of non-residents in the capital of Banks taking in consideration secondary market increased due to income of banks with foreign equity and rise in market prices of shares. As of end of June of 2016, equity of non-residents in the capital of Banks equaled to US\$ 1.5 billion (Figure 7).

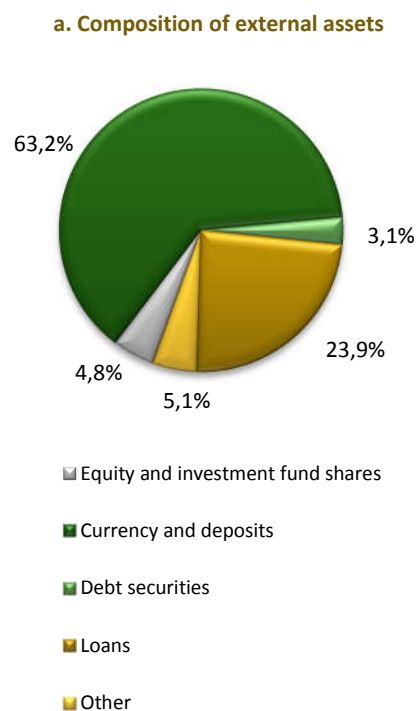
Investment position of Other sectors

During the second quarter of 2016, the investment position of Other sectors decreased by US\$ 2.9 billion and amounted to (-)US\$ 124.2 billion (Figure 8).

External assets of Other sectors increased during the quarter by US\$ 4.9 billion mainly due to debt instruments: trade credits and advances, loans to affiliated non-residents, and currency and deposits. As of end of the second quarter of 2016, external assets of Other sectors amounted to US\$ 62.1 billion (37% of country's external assets). A predominant part of external assets is taken up by equity and investment fund shares (Figure 9).

External liabilities of Other sectors increased during the second quarter of 2016, by US\$ 7.8 billion. As before, loans from non-residents form the largest share of external liabilities. When equity of non-residents in Kazakhstan's enterprises is taken into consideration, it is important to note that there is both: an increase in the number of non-residents-shareholders (i.e. participants in Kazakhstan's enterprises) and an increase of income of Kazakhstan's enterprises attributed to investors-non-residents.

Figure 5. IIP of Banks sector by types of financial instruments, as of 30/06/2016



b. Composition of external liabilities

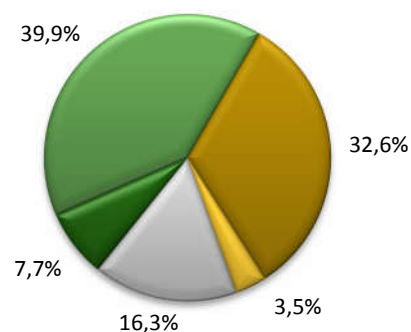
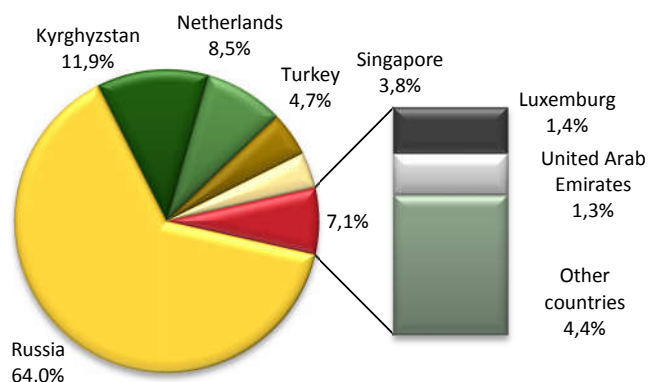


Figure 6. Loan debts of non-residents to Banks, as of 30/06/2016



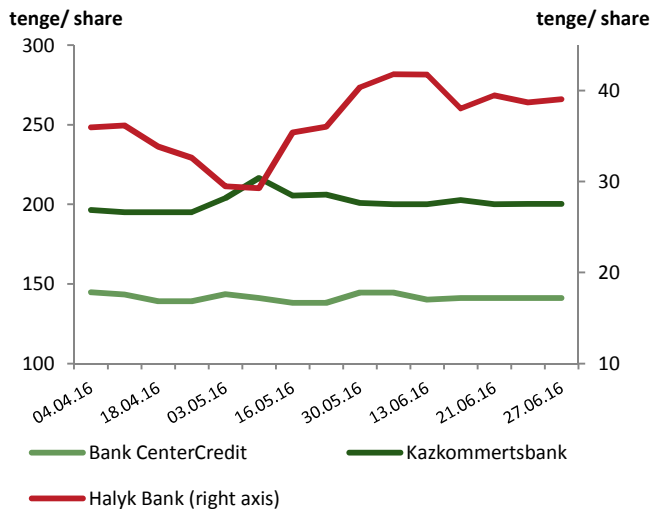
As of June 30th, 2016, external liabilities of Other sectors amounted to US\$ 186.3 billion (which is 89% of Kazakhstan's external liabilities).

Continuing to implement large-scale infrastructure and industrial projects with participation of foreign capital predetermines

further growth of net external debt and deterioration of investment position of Other sectors (including subsector of non-financial corporations, households and NPISHs).

Breakdown of the IIP by countries and by types of residents' economic activities is presented in Appendixes 4-6.

Figure 7. Market value of Banks' common shares* during the 2nd quarter of 2016



* Source: KASE website

Figure 8. IIP of Other sectors, as of the end of the period (billions of US dollars)

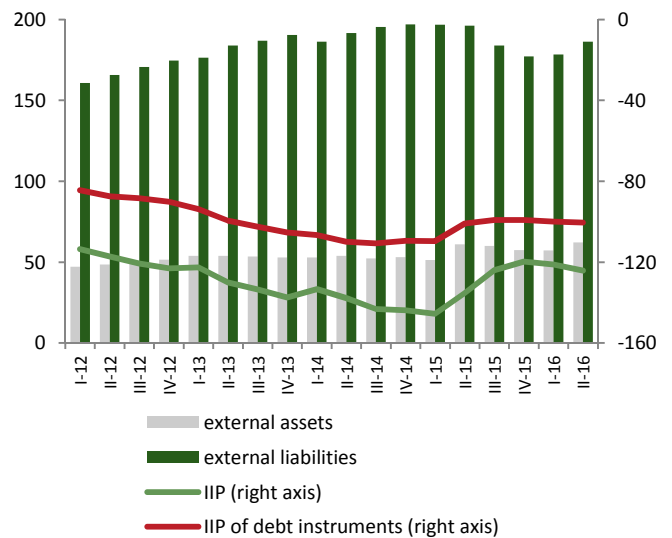
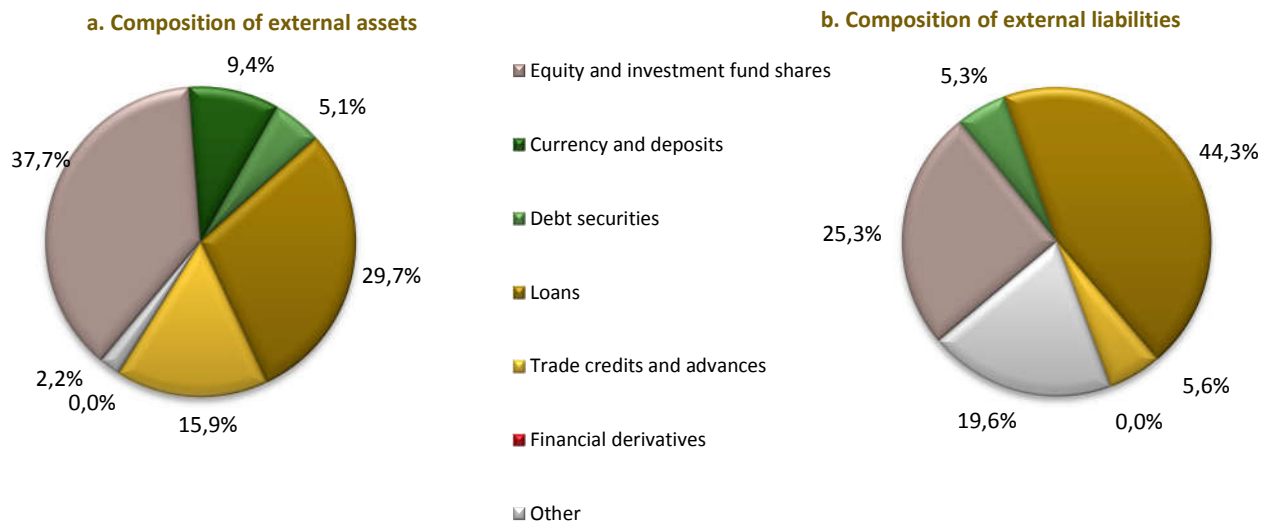


Figure 9. IIP of Other sectors by types of financial instruments, as of 30/06/2016



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

(millions of US dollars)

	Row's code	31.12.2005	31.12.2006	31.12.2007	31.12.2008	31.12.2009	31.12.2010	31.12.2011	31.12.2012	31.12.2013	31.12.2014	31.12.2015	31.03.2016	30.06.2016
Net International Investment Position¹	1=2-141	-20 273,6	-28 958,4	-44 307,5	-38 830,4	-43 024,2	-35 562,1	-32 817,2	-35 343,9	-33 291,1	-40 215,1	-41 899,4	-40 472,6	-42 643,1
Assets	2=3+12+37+44 +124	32 722,5	63 326,9	82 428,7	98 662,7	104 037,9	120 221,8	145 533,5	162 809,3	176 789,1	177 748,4	157 109,7	159 606,5	166 688,2
Direct investment ²	3=4+8	1 400,8	2 857,0	6 873,3	9 055,0	14 008,7	19 294,0	27 805,3	28 229,9	28 841,1	29 835,1	29 525,8	29 664,5	31 701,9
Equity and investment fund shares	4=5+6+7	680,8	2 012,2	4 166,6	8 131,4	10 692,0	18 443,4	24 726,5	25 560,3	26 360,5	24 688,7	23 910,1	23 951,2	24 392,9
Direct investor in direct investment enterprises	5	671,8	1 968,6	4 125,1	8 085,6	10 637,5	18 088,6	24 098,0	25 086,5	25 709,1	24 658,6	23 880,0	23 921,1	24 362,8
Direct investment enterprises in direct investor (reverse investment)	6	9,0	43,6	41,5	45,8	54,5	354,8	628,5	473,8	651,4	0,0	0,0	0,0	0,0
Between fellow enterprises	7	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	30,1	30,1	30,1	30,1
Debt instruments	8=9+10+11	720,0	844,8	2 706,6	923,6	3 316,7	850,6	3 078,8	2 669,6	2 480,6	5 146,3	5 615,7	5 713,3	7 309,0
Direct investor in direct investment enterprises	9	231,4	277,6	398,0	418,6	3 089,5	676,0	995,0	1 071,3	573,9	2 364,3	755,0	690,5	670,9
Direct investment enterprises in direct investor (reverse investment)	10	488,6	567,2	2 308,7	505,0	227,2	174,6	748,7	550,0	881,0	2 137,5	4 081,4	4 398,2	6 067,3
Between fellow enterprises	11	0,0	0,0	0,0	0,0	0,0	0,0	1 335,1	1 048,3	1 025,7	644,4	779,2	624,6	570,8
Portfolio investment	12=13+20	10 962,2	20 104,8	24 842,0	31 591,1	28 076,2	33 989,4	47 095,1	62 811,8	72 797,6	77 045,2	64 893,1	67 820,4	68 398,3
Equity and investment fund shares	13=14+15+16+17	1 512,7	3 271,1	4 901,2	3 491,7	4 400,2	5 143,1	5 246,6	7 047,9	11 235,0	11 653,8	9 195,0	9 069,0	9 034,2
Central bank	14	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	15	0,0	0,0	0,0	2,6	26,0	38,2	30,1	12,2	4,0	4,2	0,7	1,0	0,8
General government	16	1 439,5	3 205,0	4 229,4	2 698,9	3 460,9	4 321,0	4 734,8	6 606,4	10 820,9	11 313,0	9 023,8	8 896,9	8 872,1
Other sectors	17=18+19	73,2	66,2	671,8	790,3	913,2	783,9	481,7	429,3	410,0	336,6	170,5	171,1	161,2
Other financial corporations	18	69,8	37,7	612,0	510,3	596,2	543,4	372,9	307,9	286,7	257,3	109,0	102,2	102,6
Nonfinancial corporations, households, and NPISHs	19	3,4	28,4	59,8	279,9	317,0	240,5	108,8	121,3	123,4	79,3	61,5	68,9	58,6
Debt securities	20=21+24+27+30	9 449,5	16 833,6	19 940,8	28 099,4	23 676,1	28 846,3	41 848,5	55 763,9	61 562,7	65 391,4	55 698,1	58 751,4	59 364,1
Central bank	21=22+23	0,0	0,0	0,0	0,0	114,0	0,0	0,0	0,0	49,4	49,5	99,3	100,6	97,6
Short-term	22	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	49,4	20,2	26,2	26,5	26,0
Long-term	23	0,0	0,0	0,0	0,0	114,0	0,0	0,0	0,0	0,0	29,3	73,1	74,1	71,6
Deposit-taking corporations, except the central bank	24=25+26	2 584,0	4 493,1	2 671,4	2 301,6	955,9	778,7	977,5	1 274,7	1 505,5	1 144,1	340,0	398,1	170,2
Short-term	25	26,5	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	26	2 557,4	4 493,1	2 671,4	2 301,6	955,9	778,7	977,5	1 274,7	1 505,5	1 144,1	340,0	398,1	170,2
General government	27=28+29	6 364,0	10 503,7	16 032,8	24 106,3	20 198,5	26 140,9	37 782,2	50 652,8	56 274,5	60 668,0	53 028,0	55 994,7	55 900,7
Short-term	28	2 634,1	2 614,8	3 090,4	9 999,2	5 725,6	8 323,3	17 365,3	16 503,2	19 659,8	22 261,7	13 998,7	8 599,3	6 855,4
Long-term	29	3 729,9	7 888,8	12 942,4	14 107,1	14 472,9	17 817,6	20 416,9	34 149,6	36 614,6	38 406,2	39 029,4	47 395,4	49 045,3
Other sectors	30=31+34	501,6	1 836,9	1 236,7	1 691,4	2 407,6	1 926,6	3 088,8	3 836,4	3 733,3	3 529,9	2 230,8	2 258,0	3 195,6
Other financial corporations	31=32+33	332,9	647,7	981,7	1 498,8	2 272,6	1 890,2	3 058,1	2 851,6	3 687,0	3 465,9	2 163,2	2 201,8	3 155,9
Short-term	32	0,0	0,0	0,0	0,0	1,7	2,8	22,0	371,3	419,6	434,4	340,2	255,7	942,4
Long-term	33	332,9	647,7	981,7	1 498,8	2 270,9	1 887,4	3 036,0	2 480,3	3 267,4	3 031,5	1 823,0	1 946,1	2 213,5
Nonfinancial corporations, households, and NPISHs	34=35+36	168,7	1 189,2	254,9	192,6	135,1	36,4	30,7	984,8	46,3	64,0	67,5	56,2	39,8
Short-term	35	0,0	0,0	10,0	0,0	0,9	0,0	0,0	0,0	0,0	7,6	6,0	0,0	0,0
Long-term	36	168,7	1 189,2	244,9	192,6	134,2	36,4	30,7	984,8	46,3	56,4	61,6	56,2	39,8
Financial derivatives (other than reserves) and employee stock options	37=38+39+40+41	164,3	258,1	865,4	1 296,9	581,6	213,7	116,9	136,7	161,7	96,0	70,8	33,7	161,2
Central bank	38	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	39	1,9	77,8	696,2	948,9	583,8	205,3	115,6	140,9	139,9	85,1	59,6	37,4	149,2
General government	40	5,6	10,2	-1,1	31,7	-2,6	8,1	0,8	-4,5	20,5	8,4	9,5	-5,4	5,1
Other sectors	41=42+43	156,9	170,1	170,4	316,3	0,4	0,3	0,6	0,3	1,3	2,4	1,7	1,7	6,9
Other financial corporations	42	0,0	0,0	0,3	122,4	0,3	0,3	0,6	0,3	0,3	0,4	0,1	0,1	0,1
Nonfinancial corporations, households, NPISHs	43	156,9	170,1	170,1	193,9	0,1	0,0	0,0	0,0	1,0	2,1	1,6	1,6	6,8

	Row's code	31.12.2005	31.12.2006	31.12.2007	31.12.2008	31.12.2009	31.12.2010	31.12.2011	31.12.2012	31.12.2013	31.12.2014	31.12.2015	31.03.2016	30.06.2016
Other investment	44=45+46+64+83 +90+107	13 125,5	20 980,0	32 218,7	36 871,1	38 296,9	38 479,1	41 216,6	43 362,1	50 273,5	41 563,6	34 744,4	33 693,9	36 052,7
Other equity	45	3,7	221,0	414,8	511,6	615,9	620,4	628,6	645,0	860,2	1 158,2	1 219,5	1 242,1	1 233,3
Currency and deposits	46=47+50+54+57	5 499,3	6 118,8	8 695,4	9 767,5	10 048,1	11 611,4	12 848,0	11 506,0	15 050,9	10 688,8	8 767,0	7 735,1	10 622,4
Central bank	47=48+49	1,6	3,1	20,8	5,2	2,4	7,4	9,0	12,6	5,8	300,7	380,5	328,3	316,6
Short-term	48	1,6	3,1	20,8	5,2	2,4	7,4	9,0	12,6	5,8	65,4	182,8	164,7	182,8
Long-term	49	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	235,3	197,7	163,6	133,8
Deposit-taking corporations, except the central bank	50=51+52	3 355,0	4 321,5	6 751,1	7 050,8	6 447,5	6 724,9	7 587,4	7 620,9	8 188,4	4 310,2	3 193,7	3 282,2	3 473,0
Short-term	51	3 320,3	4 192,2	6 552,1	6 773,1	6 213,6	6 358,9	7 412,7	7 494,6	7 987,1	4 157,7	3 140,8	3 225,2	3 415,2
Long-term	52	34,7	129,3	199,0	277,7	233,9	366,0	174,7	126,3	201,3	152,5	52,9	57,0	57,8
<i>Of which: Interbank positions</i>	53=part of 50	3 045,5	3 858,5	6 070,4	6 447,3	5 820,4	6 142,0	6 806,9	6 802,5	7 424,6	3 033,7	2 298,9	2 161,8	2 456,8
General government	54=55+56	217,6	338,6	725,7	572,5	695,4	555,0	1 176,4	661,1	3 673,8	1 197,0	1 330,8	448,3	995,4
Short-term	55	217,6	338,6	725,7	572,5	695,4	555,0	1 176,4	661,1	3 673,8	1 197,0	1 330,8	448,3	995,4
Long-term	56	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	57=58+61	1 925,0	1 455,5	1 197,8	2 139,1	2 902,8	4 324,1	4 075,2	3 211,3	3 182,9	4 880,9	3 862,0	3 676,3	5 837,4
Other financial corporations	58=59+60	0,0	0,0	169,4	172,6	136,7	127,7	163,5	119,6	123,9	28,7	165,6	137,2	49,9
Short-term	59	0,0	0,0	169,4	172,6	136,7	127,7	163,5	119,6	123,9	28,7	55,7	53,9	49,9
Long-term	60	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	109,8	83,3	0,0
Nonfinancial corporations, households, NPISHs	61=62+63	1 925,0	1 455,5	1 028,4	1 966,5	2 766,2	4 196,5	3 911,7	3 091,8	3 059,0	4 852,1	3 696,4	3 539,2	5 787,5
Short-term	62	1 925,0	1 455,5	1 028,4	1 966,5	2 766,2	4 196,5	3 911,7	3 091,8	3 059,0	4 844,2	3 694,4	3 517,1	5 784,4
Long-term	63	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	7,9	2,1	22,1	3,1
Loans	64=65+69+72+76	3 054,5	8 395,7	13 896,6	17 398,5	18 047,6	14 738,4	16 059,2	17 498,0	19 630,7	16 511,9	14 514,6	14 479,8	13 871,4
Central bank	65=66+67+68	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	89,7	203,3	252,3	247,1	271,0
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	0,0	0,0	0,0	0,0	0,0
Other short-term	67	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	89,7	203,3	252,3	247,1	271,0
Other long-term	68	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	69=70+71	2 668,4	7 842,9	12 333,0	13 782,5	13 571,7	10 324,7	11 340,8	11 435,3	12 920,5	10 643,4	1 574,4	1 545,0	1 310,6
Short-term	70	632,8	1 886,8	2 505,4	2 833,5	1 450,9	1 468,2	537,1	281,6	448,7	356,7	45,1	48,1	45,4
Long-term	71	2 035,7	5 956,1	9 827,5	10 949,1	12 120,7	8 856,5	10 803,7	11 153,7	12 471,8	10 286,7	1 529,3	1 496,9	1 265,2
General government	72=73+74+75	39,9	38,7	37,5	36,3	35,1	33,8	32,6	31,4	30,2	29,0	27,8	37,2	37,2
Credit and loans with the IMF	73	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other short-term	74	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other long-term	75	39,9	38,7	37,5	36,3	35,1	33,8	32,6	31,4	30,2	29,0	27,8	37,2	37,2
Other sectors	76=77+80	346,1	514,1	1 526,1	3 579,7	4 440,8	4 379,9	4 685,8	6 031,2	6 590,3	5 636,3	12 660,0	12 650,5	12 252,6
Other financial corporations	77=78+79	4,6	59,5	119,4	171,4	191,5	308,5	184,0	208,3	239,8	280,5	9 414,6	9 402,1	9 537,8
Short-term	78	0,0	15,7	47,5	100,2	10,3	91,1	0,0	7,6	0,5	5,3	1 029,8	1 067,6	756,6
Long-term	79	4,6	43,8	72,0	71,2	181,2	217,4	184,0	200,6	239,2	275,2	8 384,8	8 334,5	8 781,2
Nonfinancial corporations, households, and NPISHs	80=81+82	341,5	454,6	1 406,7	3 408,4	4 249,4	4 071,4	4 501,8	5 823,0	6 350,6	5 355,8	3 245,5	3 248,4	2 714,8
Short-term	81	290,2	326,6	869,9	827,2	235,2	693,7	506,1	770,9	1 143,7	572,6	59,3	42,0	25,3
Long-term	82	51,4	127,9	536,8	2 581,2	4 014,2	3 377,7	3 995,7	5 052,1	5 206,9	4 783,1	3 186,1	3 206,4	2 689,5
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	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	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	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	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	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	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	0,0	0,0	0,0	0,0	0,0
Trade credit and advances	90=91+94+97+ 100	3 949,9	5 614,1	8 496,3	8 639,2	7 228,2	9 069,2	8 891,8	10 902,3	10 692,9	10 177,1	8 887,4	8 681,9	8 842,8
Central bank	91=92+93	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0

	Row's code	31.12.2005	31.12.2006	31.12.2007	31.12.2008	31.12.2009	31.12.2010	31.12.2011	31.12.2012	31.12.2013	31.12.2014	31.12.2015	31.03.2016	30.06.2016
Short-term	92	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	93	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
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	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	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	0,0	0,0	0,0	0,0	0,0
General government	97=98+99	0,0	0,0	0,0	0,0	0,0	0,0	7,4	7,5	17,9	36,0	92,7	93,6	94,5
Short-term	98	0,0	0,0	0,0	0,0	0,0	0,0	4,1	5,7	9,4	36,0	76,9	77,9	78,8
Long-term	99	0,0	0,0	0,0	0,0	0,0	0,0	3,3	1,9	8,6	0,0	15,7	15,7	15,7
Other sectors	100=101+104	3 949,9	5 614,1	8 496,3	8 639,2	7 228,2	9 069,2	8 884,4	10 894,8	10 674,9	10 141,2	8 794,7	8 588,3	8 748,3
Other financial corporations	101=102+103	12,6	35,9	132,0	135,9	34,8	53,5	76,0	98,1	102,4	34,3	46,4	26,4	32,2
Short-term	102	12,2	34,9	131,3	91,7	34,2	49,0	62,0	92,2	99,2	34,3	46,3	26,4	32,1
Long-term	103	0,5	1,0	0,7	44,1	0,6	4,5	14,0	5,9	3,2	0,0	0,0	0,1	0,1
Nonfinancial corporations, households, and NPISHs	104=105+106	3 937,2	5 578,2	8 364,3	8 503,4	7 193,4	9 015,7	8 808,4	10 796,7	10 572,5	10 106,8	8 748,4	8 561,8	8 716,1
Short-term	105	3 635,9	5 223,7	7 252,8	7 346,8	6 188,7	7 730,5	6 911,5	8 444,4	8 209,1	7 482,2	6 835,2	6 658,8	6 910,9
Long-term	106	301,4	354,5	1 111,5	1 156,5	1 004,6	1 285,2	1 896,9	2 352,3	2 363,4	2 624,6	1 913,2	1 903,0	1 805,2
Other accounts receivable	107=108+111+114+117	618,2	630,3	715,6	554,3	2 357,1	2 439,6	2 789,0	2 810,9	4 038,8	3 027,6	1 355,9	1 555,0	1 482,8
Central bank	108=109+110	0,0	0,0	0,0	0,0	0,0	0,0	1,6	0,0	0,1	0,0	0,0	0,0	0,0
Short-term	109	0,0	0,0	0,0	0,0	0,0	0,0	1,6	0,0	0,1	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	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except central bank	111=112+113	72,0	188,4	173,7	265,7	1 837,1	1 764,6	1 773,4	1 704,8	2 962,9	2 795,9	82,1	117,5	129,8
Short-term	112	72,0	188,4	173,7	265,7	1 837,1	1 764,6	1 773,4	1 704,8	2 962,9	2 795,9	82,1	117,5	129,8
Long-term	113	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	114=115+116	46,8	35,3	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	115	46,8	35,3	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	116	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	117=118+121	499,3	406,6	541,9	288,5	520,0	675,0	1 014,0	1 106,1	1 075,8	231,6	1 273,8	1 437,6	1 352,9
Other financial corporations	118=119+120	0,1	0,6	4,6	3,7	54,2	47,6	63,0	77,5	76,5	45,9	1 057,0	1 269,1	1 194,4
Short-term	119	0,1	0,6	4,6	3,7	54,2	47,6	63,0	77,5	76,5	8,8	999,0	1 195,7	1 083,4
Long-term	120	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	37,1	58,0	73,4	111,0
Nonfinancial corporations, households, NPISHs	121=122+123	499,2	405,9	537,3	284,8	465,8	627,4	951,0	1 028,6	999,4	185,7	216,8	168,5	158,6
Short-term	122	499,2	405,9	537,3	284,8	465,8	627,4	951,0	1 028,6	999,4	9,9	91,5	33,8	20,6
Long-term	123	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	175,8	125,3	134,6	138,0
Reserve assets	124=125+128+129+130	7 069,7	19 127,0	17 629,3	19 848,6	23 074,6	28 245,6	29 299,5	28 268,8	24 715,2	29 208,5	27 875,6	28 394,1	30 374,2
Monetary gold	125=126+127	985,5	1 376,2	1 852,5	2 000,7	2 500,7	3 052,2	4 150,8	6 148,4	5 551,2	7 394,7	7 576,1	9 056,4	10 084,8
Gold bullion	126	340,9	422,3	550,0	574,1	724,0	922,9	1 032,9	3 793,0	3 603,4	4 588,4	5 085,8	6 162,3	6 992,8
Unallocated gold accounts	127	644,6	954,0	1 302,6	1 426,5	1 776,7	2 129,3	3 117,9	2 355,3	1 947,8	2 806,3	2 490,3	2 894,1	3 092,0
Special drawing rights	128	1,2	1,3	1,4	1,4	538,2	530,6	527,3	531,2	536,4	504,5	504,6	489,9	486,2
Reserve position in the IMF	129	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	278,8	276,6
Other reserve assets	130=131+134+139+140	6 083,0	17 749,5	15 775,4	17 846,5	20 035,8	24 662,7	24 621,4	21 589,2	18 627,6	21 309,3	19 794,9	18 569,0	19 526,5
Currency and deposits	131=132+133	671,1	6 230,2	6 490,9	6 547,4	8 871,4	4 552,4	1 925,8	4 227,5	4 636,8	6 196,6	10 473,8	9 517,5	11 814,7
Claims on monetary authorities	132	58,4	19,9	172,0	485,4	2 551,9	3 317,9	244,2	115,5	240,6	513,3	9 574,6	8 475,6	11 414,5
Claims on other entities	133	612,7	6 210,3	6 318,9	6 062,0	6 319,6	1 234,5	1 681,5	4 112,0	4 396,3	5 683,3	899,2	1 041,8	400,2
Securities	134=135+138	5 395,5	11 504,3	9 284,4	11 235,2	11 172,9	20 082,9	22 711,9	17 372,2	13 988,0	15 106,4	9 308,8	9 042,7	7 698,9
Debt securities	135=136+137	5 395,5	11 504,3	9 284,4	11 235,2	11 172,9	20 082,9	22 711,9	16 759,3	12 880,7	14 413,0	9 308,8	9 042,7	7 698,9
Short-term	136	1 103,4	2 946,6	2 192,0	2 713,0	1 567,3	514,9	2 673,4	0,0	126,4	4 721,3	1 562,2	1 031,4	29,6
Long-term	137	4 292,1	8 557,7	7 092,4	8 522,3	9 605,6	19 568,0	20 038,5	16 759,3	12 754,3	9 691,7	7 746,6	8 011,2	7 669,3
Equity and investment fund shares	138	0,0	0,0	0,0	0,0	0,0	0,0	0,0	612,9	1 107,2	693,5	0,1	0,1	0,1
Financial derivatives	139	2,9	4,2	0,0	63,8	-8,6	27,5	-16,3	-10,5	2,8	6,3	12,2	8,8	12,9
Other claims	140	13,6	10,9	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0

	Row's code	31.12.2005	31.12.2006	31.12.2007	31.12.2008	31.12.2009	31.12.2010	31.12.2011	31.12.2012	31.12.2013	31.12.2014	31.12.2015	31.03.2016	30.06.2016
Liabilities	141=142+151+176+183	52 996,1	92 285,3	126 736,1	137 493,1	147 062,1	155 783,9	178 350,7	198 153,3	210 080,2	217 963,5	199 009,1	200 079,1	209 331,3
Direct investment	142=143+147	28 152,0	36 773,8	49 399,0	64 923,1	78 771,4	85 730,2	112 457,9	125 245,7	130 690,3	136 725,0	125 566,8	127 114,6	132 492,8
Equity and investment fund shares	143=144+145+146	8 930,1	11 260,8	19 318,4	24 724,3	29 139,4	33 455,4	49 881,7	57 637,4	56 510,9	57 277,2	43 589,7	44 152,4	47 067,8
Direct investor in direct investment enterprises	144	8 930,1	11 260,6	19 318,4	24 724,3	29 139,4	33 455,4	49 881,7	57 637,4	56 510,9	57 214,1	43 526,4	44 089,1	47 004,4
Direct investment enterprises in direct investor (reverse investment)	145	0,0	0,2	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	146	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	63,2	63,2	63,3	63,3
Debt instruments	147=148+149+150	19 222,0	25 513,0	30 080,6	40 198,8	49 632,0	52 274,7	62 576,2	67 608,3	74 179,5	79 447,8	81 977,1	82 962,2	85 425,0
Direct investor in direct investment enterprises	148	17 175,0	22 229,5	27 621,9	34 861,1	42 988,4	49 721,8	59 589,4	63 632,6	69 896,5	72 667,2	76 158,2	77 154,3	76 618,1
Direct investment enterprises in direct investor (reverse investment)	149	2 047,0	3 283,5	2 458,8	5 337,6	6 643,6	2 553,0	2 597,8	3 429,2	3 392,2	1 402,5	932,7	738,4	2 958,8
Between fellow enterprises	150	0,0	0,0	0,0	0,0	0,0	0,0	389,0	546,5	890,7	5 378,2	4 886,3	5 069,6	5 848,2
Portfolio investment	151=152+159	2 721,1	11 142,1	14 313,3	7 077,6	8 568,1	23 790,2	21 036,8	21 199,6	22 144,3	25 594,5	20 146,7	19 913,9	20 631,1
Equity and investment fund shares	152=153+154+	593,2	6 942,5	10 212,2	3 923,4	4 486,2	3 761,3	2 814,6	3 415,6	3 414,4	3 089,9	1 491,0	1 527,8	1 502,7
Central bank	153	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	154	476,9	5 466,0	5 915,0	1 898,1	796,9	630,3	412,2	431,3	564,6	581,1	262,5	233,0	246,8
General government	155	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	156=157+158	116,3	1 476,5	4 297,2	2 025,3	3 689,4	3 131,0	2 402,5	2 984,3	2 849,7	2 508,9	1 228,5	1 294,8	1 255,9
Other financial corporations	157	13,2	43,4	457,3	415,2	293,5	47,8	21,1	17,7	20,5	10,0	84,5	83,6	84,5
Nonfinancial corporations, households, and NPISHs	158	103,1	1 433,1	3 839,9	1 610,1	3 395,9	3 083,2	2 381,3	2 966,6	2 829,3	2 498,8	1 144,0	1 211,2	1 171,4
Debt securities	159=160+163+ 166+169	2 127,9	4 199,6	4 101,1	3 154,2	4 081,9	20 028,9	18 222,2	17 783,9	18 729,9	22 504,6	18 655,7	18 386,1	19 128,4
Central bank	160=161+162	99,8	1 073,0	104,8	10,0	376,1	230,9	19,8	0,0	0,0	0,0	0,0	0,0	60,4
Short-term	161	99,8	1 073,0	104,8	10,0	376,1	230,9	19,8	0,0	0,0	0,0	0,0	0,0	60,4
Long-term	162	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	163=164+165	1 824,8	2 984,1	3 266,2	2 518,3	2 905,5	10 695,5	7 916,3	6 639,8	5 739,7	4 704,1	3 999,9	3 861,9	3 785,1
Short-term	164	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	165	1 824,8	2 984,1	3 266,2	2 518,3	2 905,5	10 695,5	7 916,3	6 639,8	5 739,7	4 704,1	3 999,9	3 861,9	3 785,1
General government	166=167+168	52,3	53,1	60,3	23,8	0,0	49,1	31,6	14,1	14,7	1 887,6	5 038,0	5 074,2	5 367,7
Short-term	167	0,0	0,0	0,0	0,0	0,0	0,0	7,8	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	168	52,3	53,1	60,3	23,8	0,0	49,1	23,8	14,1	14,7	1 887,6	5 038,0	5 074,2	5 367,7
Other sectors	169=170+173	151,0	89,4	669,8	602,2	800,3	9 053,4	10 254,4	11 130,1	12 975,6	15 912,8	9 617,8	9 449,9	9 915,2
Other financial corporations	170=171+172	3,2	50,7	620,1	540,2	684,0	703,2	757,6	714,5	1 528,0	1 956,1	1 391,6	1 350,3	1 402,4
Short-term	171	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	172	3,2	50,7	620,1	540,2	684,0	703,2	757,6	714,5	1 528,0	1 956,1	1 391,6	1 350,3	1 402,4
Nonfinancial corporations, households, and NPISHs	173=174+175	147,8	38,7	49,7	62,0	116,3	8 350,2	9 496,8	10 415,6	11 447,5	13 956,8	8 226,1	8 099,6	8 512,8
Short-term	174	4,2	1,6	0,3	0,1	0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	175	143,6	37,1	49,4	61,9	116,2	8 350,2	9 496,8	10 415,6	11 447,5	13 956,8	8 226,1	8 099,6	8 512,8
Financial derivatives (other than reserves) and employee stock options	176=177+178+179+180	44,3	67,9	312,5	912,0	569,7	344,4	333,6	182,0	89,6	133,7	210,4	179,5	296,3
Central bank	177	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
bank	178	1,8	34,1	278,7	775,9	547,8	323,4	311,7	161,5	72,9	117,4	194,7	163,7	280,6
General government	179	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	180=181+182	42,5	33,8	33,8	136,1	21,8	21,0	21,9	20,5	16,7	16,3	15,8	15,8	15,7
Other financial corporations	181	0,0	0,0	0,0	94,6	2,2	0,6	0,5	0,8	0,5	0,5	0,0	0,0	0,0
Nonfinancial corporations, households, NPISHs	182	42,5	33,8	33,8	41,6	19,7	20,5	21,4	19,8	16,2	15,7	15,8	15,8	15,7

	Row's code	31.12.2005	31.12.2006	31.12.2007	31.12.2008	31.12.2009	31.12.2010	31.12.2011	31.12.2012	31.12.2013	31.12.2014	31.12.2015	31.03.2016	30.06.2016
Other investment	183=184+185+203+222+229+246+263	22 078,7	44 301,5	62 711,3	64 580,4	59 153,0	45 919,1	44 522,4	51 526,0	57 155,9	55 510,3	53 085,1	52 871,1	55 911,1
Other equity	184	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	32,5	35,2	21,4	19,4	20,9
Currency and deposits	185=186+189+193+196	1 113,5	1 785,9	2 565,3	1 230,6	1 230,9	1 790,0	1 050,8	1 719,9	1 780,8	2 247,1	1 135,5	1 113,7	1 073,4
Central bank	186=187+188	1,0	0,8	0,0	0,3	103,6	239,5	16,5	88,1	6,7	443,2	411,0	397,3	343,9
Short-term	187	1,0	0,8	0,0	0,3	103,6	239,5	16,5	88,1	6,7	209,3	70,9	99,7	105,2
Long-term	188	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	233,9	340,0	297,6	238,7
Deposit-taking corporations, except the central bank	189=190+191	1 112,5	1 785,2	2 565,3	1 230,3	1 127,3	1 550,5	1 034,3	1 631,9	1 774,1	1 803,9	724,5	716,4	729,5
Short-term	190	804,2	1 297,9	1 863,9	702,7	837,6	1 275,4	772,1	1 203,3	829,5	988,0	575,1	591,4	600,1
Long-term	191	308,3	487,3	701,4	527,6	289,7	275,1	262,2	428,5	944,6	816,0	149,4	125,0	129,4
<i>Of which: Interbank positions</i>	192=part of 189	595,2	1 191,8	1 132,0	603,8	537,2	874,4	446,4	405,1	879,5	800,4	177,0	198,8	255,6
General government	193=194+195	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	194	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	195	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	196=197+200	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other financial corporations	197=198+199	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	198	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	199	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, NPISHs	200=201+202	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	201	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	202	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Loans	203=204+208+211+215	18 393,7	38 173,3	54 081,7	57 020,6	51 424,6	36 279,6	35 478,0	40 763,5	45 182,8	43 252,6	43 248,6	43 054,5	45 891,2
Central bank	204=205+206+207	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Credit and loans with the IMF	205	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other short-term	206	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other long-term	207	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except the central bank	208=209+210	12 204,2	28 187,9	39 623,3	35 092,9	25 701,8	7 582,5	5 510,5	5 169,9	3 565,1	3 483,6	3 208,2	3 075,5	3 092,4
Short-term	209	5 318,2	5 801,4	3 747,5	2 010,9	353,1	227,7	130,8	360,9	316,6	351,8	149,1	101,4	99,0
Long-term	210	6 885,9	22 386,5	35 875,9	33 082,0	25 348,8	7 354,7	5 379,6	4 809,0	3 248,5	3 131,9	3 059,1	2 974,1	2 993,5
General government	211=212+213+214	1 426,6	1 442,1	1 431,2	1 618,1	2 218,1	3 751,2	4 455,7	4 840,9	5 101,0	5 369,7	6 214,5	6 238,4	7 311,0
Credit and loans with the IMF	212	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other short-term	213	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other long-term	214	1 426,6	1 442,1	1 431,2	1 618,1	2 218,1	3 751,2	4 455,7	4 840,9	5 101,0	5 369,7	6 214,5	6 238,4	7 311,0
Other sectors	215=216+219	4 762,9	8 543,4	13 027,2	20 309,5	23 504,6	24 945,9	25 511,9	30 752,6	36 516,7	34 399,3	33 825,8	33 740,6	35 487,8
Other financial corporations	216=217+218	206,9	924,3	2 037,3	1 466,6	1 223,9	1 158,2	1 287,9	1 180,5	1 183,5	1 313,0	986,3	967,8	978,4
Short-term	217	57,7	12,8	107,1	7,7	11,1	58,0	12,3	16,4	36,7	17,0	9,6	5,3	4,7
Long-term	218	149,2	911,6	1 930,3	1 458,9	1 212,9	1 100,2	1 275,6	1 164,0	1 146,7	1 295,9	976,7	962,5	973,7
Nonfinancial corporations, households, and NPISHs	219=220+221	4 556,1	7 619,1	10 989,8	18 842,9	22 280,7	23 787,7	24 224,0	29 572,2	35 333,2	33 086,3	32 839,5	32 772,8	34 509,4
Short-term	220	311,5	1 149,9	1 330,3	2 239,4	907,4	1 229,7	1 163,5	852,8	864,3	1 097,3	434,2	472,1	518,8
Long-term	221	4 244,5	6 469,2	9 659,6	16 603,5	21 373,3	22 558,0	23 060,5	28 719,3	34 468,9	31 989,0	32 405,3	32 300,7	33 990,6
Insurance, pension, and standardized guarantee schemes	222=223+224+225+226	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	88,5	127,2	88,3	83,8	98,3
Central bank	223	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations except the central bank	224	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	225	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	226=227+228	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	88,5	127,2	88,3	83,8	98,3
Other financial corporations	227	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	88,5	127,2	88,3	83,8	98,3

	Row's code	31.12.2005	31.12.2006	31.12.2007	31.12.2008	31.12.2009	31.12.2010	31.12.2011	31.12.2012	31.12.2013	31.12.2014	31.12.2015	31.03.2016	30.06.2016
Nonfinancial corporations, households, NPISHs	228	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Trade credit and advances	229=230+233+236+239	2 323,0	3 916,3	5 390,8	5 813,6	5 352,0	7 021,7	7 177,4	8 255,1	9 237,7	8 969,5	7 739,6	7 714,3	7 749,4
Central bank	230=231+232	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	231	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	232	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
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	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	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	0,0	0,0	0,0	0,0	0,0
General government	236=237+238	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,1	0,0	0,0	0,0	0,0	0,0
Short-term	237	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,1	0,0	0,0	0,0	0,0	0,0
Long-term	238	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	239=240+243	2 323,0	3 916,3	5 390,8	5 813,6	5 352,0	7 021,7	7 177,3	8 255,0	9 237,7	8 969,5	7 739,6	7 714,3	7 749,4
Other financial corporations	240=241+242	22,4	46,6	69,3	43,4	56,3	41,1	66,3	82,7	91,9	35,2	24,6	35,3	43,0
Short-term	241	18,8	19,9	23,3	21,5	35,8	41,1	66,3	69,6	73,5	31,8	23,0	33,7	41,4
Long-term	242	3,6	26,8	46,0	21,9	20,5	0,0	0,0	13,0	18,4	3,3	1,6	1,7	1,6
Nonfinancial corporations, households, and NPISHs	243=244+245	2 300,5	3 869,7	5 321,4	5 770,2	5 295,6	6 980,6	7 111,0	8 172,3	9 145,9	8 934,4	7 715,0	7 679,0	7 706,4
Short-term	244	1 240,5	2 664,1	3 680,9	3 980,3	3 752,5	5 264,5	5 388,8	6 238,3	7 145,1	6 778,3	5 036,6	4 947,0	5 006,6
Long-term	245	1 060,0	1 205,6	1 640,5	1 789,9	1 543,1	1 716,0	1 722,2	1 934,0	2 000,8	2 156,1	2 678,5	2 731,9	2 699,8
Other accounts payable - other	246=247+250+253+256	248,5	425,9	673,6	515,7	608,9	298,6	290,3	257,7	298,6	375,5	369,9	396,7	592,9
Central bank	247=248+249	2,8	3,1	2,1	1,9	1,0	1,0	1,0	1,0	5,0	7,3	7,2	6,1	4,7
Short-term	248	0,9	1,2	0,2	0,0	0,0	0,0	0,0	0,0	4,0	6,3	6,2	5,1	3,7
Long-term	249	1,9	1,9	1,9	1,9	1,0	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	174,8	366,2	491,4	379,7	455,5	119,4	143,7	83,3	81,5	127,8	40,2	73,3	52,0
Short-term	251	174,8	366,2	491,4	379,7	455,5	119,4	143,7	83,3	81,5	127,8	40,2	73,3	52,0
Long-term	252	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	253=254+255	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	101,9	75,2	39,0	2,8	2,3
Short-term	254	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	255	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	101,9	75,2	39,0	2,8	2,3
Other sectors	256=257+260	70,9	56,6	180,1	134,1	152,4	178,2	145,5	173,4	110,2	165,2	283,6	314,5	533,9
Other financial corporations	257=258+259	6,9	27,3	35,5	6,8	6,6	7,9	22,1	4,6	5,3	30,4	102,2	131,0	128,5
Short-term	258	6,9	27,3	35,5	6,8	6,6	7,9	22,1	4,6	5,3	19,2	22,5	47,9	47,6
Long-term	259	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	11,2	79,7	83,1	80,9
Nonfinancial corporations, households, NPISHs	260=261+262	64,1	29,3	144,6	127,3	145,7	170,3	123,5	168,8	104,8	134,8	181,4	183,5	405,4
Short-term	261	64,1	29,3	144,6	127,3	145,7	170,3	123,5	168,8	104,8	87,0	80,4	84,7	27,6
Long-term	262	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	47,8	100,9	98,9	377,8
Special drawing rights (Net incurrence of liabilities)	263	0,0	0,0	0,0	0,0	536,8	529,2	525,9	529,8	535,0	503,2	481,8	488,7	485,0

¹ Net means assets minus liabilities

² according to the asset/liability principle

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

(millions of US dollars)

	Row's code	31.12.2005	31.12.2006	31.12.2007	31.12.2008	31.12.2009	31.12.2010	31.12.2011	31.12.2012	31.12.2013	31.12.2014	31.12.2015	31.03.2016	30.06.2016
Net International Investment Position²	1=3+4+5= 6+16+26+36	-20 273,6	-28 958,4	-44 307,5	-38 830,4	-43 024,2	-35 562,1	-32 817,2	-35 343,9	-33 291,1	-40 215,1	-41 899,4	-40 472,6	-42 643,1
of which net external debt ³	2=-4= 7+17+27+37	13 411,3	16 876,1	25 362,3	23 340,3	25 834,0	23 372,0	11 522,6	11 894,2	16 574,5	22 564,0	36 080,4	35 060,5	35 582,7
Net equity and investment fund shares ⁴	3=9-13+19-23+29- 33+40-44	-7 326,1	-12 698,9	-20 048,0	-16 513,0	-17 917,5	-13 009,8	-22 094,6	-27 186,9	-20 394,9	-22 208,2	-10 777,4	-11 437,3	-13 930,9
Net debt instruments ⁵	4=10-14+20-24+30- 34+41- 45	-13 411,3	-16 876,1	-25 362,3	-23 340,3	-25 834,0	-23 372,0	-11 522,6	-11 894,2	-16 574,5	-22 564,0	-36 080,4	-35 060,5	-35 582,7
Net other claims and liabilities ⁶	5=11-15+21-25+31- 35+42- 46	463,8	616,6	1 102,9	1 022,8	727,3	819,7	799,9	3 737,3	3 678,3	4 557,0	4 958,5	6 025,2	6 870,5
Central bank	6=8-12	6 967,8	18 053,3	17 543,2	19 841,6	22 173,5	27 252,4	28 746,8	27 662,6	24 313,5	28 808,3	27 862,1	28 331,0	30 328,3
of which net external debt	7=14-10	-6 624,0	-17 626,9	-16 993,2	-19 203,6	-21 458,1	-26 302,0	-27 730,2	-23 267,1	-19 600,1	-23 520,2	-22 609,6	-22 007,0	-23 159,6
Assets	8=9+10+11	7 071,3	19 130,2	17 650,1	19 853,7	23 191,0	28 253,0	29 310,1	28 281,5	24 860,2	29 762,0	28 762,1	29 223,1	31 222,3
Equity and investment fund shares	9	0,0	0,0	0,0	0,0	0,0	0,0	0,0	612,9	1 107,2	693,5	154,4	153,0	163,0
Debt instruments	10	6 727,5	18 703,7	17 100,1	19 215,8	22 475,6	27 302,6	28 293,5	23 886,0	20 146,8	24 473,8	23 509,6	22 899,0	24 053,6
Other claims	11	343,8	426,4	550,0	637,9	715,4	950,4	1 016,6	3 782,5	3 606,2	4 594,7	5 098,1	6 171,1	7 005,7
Liabilities	12=13+14+15	103,5	1 076,8	106,9	12,1	1 017,5	1 000,6	563,3	618,9	546,7	953,7	900,0	892,0	894,0
Equity and investment fund shares	13	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt instruments	14	103,5	1 076,8	106,9	12,1	1 017,5	1 000,6	563,3	618,9	546,7	953,7	900,0	892,0	894,0
Other liabilities	15	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposit-taking corporations, except central bank	16=18-22	-7 250,1	-22 937,0	-33 227,5	-20 778,3	-11 508,4	-4 359,7	3 432,4	4 588,9	12 385,9	6 623,1	-4 173,1	-3 776,3	-3 993,6
of which net external debt	17=24-20	6 636,9	16 477,4	24 017,1	15 820,5	7 377,9	354,9	-7 074,4	-8 510,8	-14 416,9	-8 774,2	2 782,6	2 384,5	2 575,4
Assets	18=19+20+21	8 731,9	17 052,1	23 101,9	25 342,7	24 229,9	20 590,0	22 408,0	22 721,5	26 257,6	19 377,3	5 490,5	5 608,5	5 495,1
Equity and investment fund shares	19	50,6	128,3	476,6	993,1	834,0	791,7	613,3	544,9	540,4	398,5	240,8	228,5	262,2
Debt instruments	20	8 679,4	16 846,0	21 929,1	23 400,7	22 812,1	19 593,0	21 679,1	22 035,7	25 577,3	18 893,6	5 190,2	5 342,7	5 083,7
Other claims	21	1,9	77,8	696,2	948,9	583,8	205,3	115,6	140,9	139,9	85,1	59,6	37,4	149,2
Liabilities	22=23+24+25	15 982,1	39 989,1	56 329,4	46 121,0	35 738,3	24 949,7	18 975,6	18 132,6	13 871,6	12 754,3	9 663,6	9 384,9	9 488,7
Equity and investment fund shares	23	664,0	6 631,6	10 104,5	6 123,9	5 000,4	4 678,4	4 059,2	4 446,2	2 638,3	2 517,4	1 496,2	1 494,0	1 549,0
Debt instruments	24	15 316,3	33 323,4	45 946,2	39 221,2	30 190,1	19 947,9	14 604,8	13 524,9	11 160,4	10 119,5	7 972,8	7 727,2	7 659,1
Other liabilities	25	1,8	34,1	278,7	775,9	547,8	323,4	311,7	161,5	72,9	117,4	194,7	163,7	280,6
General government	26=28-32	6 638,2	12 857,3	19 947,5	26 315,4	22 785,1	27 879,0	42 474,5	55 443,5	67 556,5	68 143,1	54 136,1	56 196,1	55 172,7
of which net external debt	27=34-30	-5 189,4	-9 421,1	-15 304,5	-23 073,2	-18 710,9	-22 929,5	-34 511,2	-46 497,7	-54 778,8	-54 597,4	-43 187,7	-45 258,4	-44 346,9
Assets	28=29+30+31	8 117,1	14 352,5	21 439,0	27 957,3	25 003,2	31 679,3	46 961,9	60 298,6	72 774,1	75 475,6	65 427,7	67 511,5	67 853,6
Equity and investment fund shares	29	1 443,2	3 426,0	4 644,2	3 210,5	4 076,9	4 941,4	7 962,5	8 950,3	12 757,3	13 537,3	10 938,9	10 943,1	10 820,7
Debt instruments	30	6 668,4	10 916,3	16 796,0	24 715,1	20 929,0	26 729,8	38 998,6	51 352,8	59 996,4	61 930,0	54 479,3	56 573,9	57 027,8
Other claims	31	5,6	10,2	-1,1	31,7	-2,6	8,1	0,8	-4,5	20,5	8,4	9,5	-5,4	5,1
Liabilities	32=33+34+35	1 478,9	1 495,2	1 491,5	1 641,9	2 218,1	3 800,3	4 487,4	4 855,1	5 217,6	7 332,5	11 291,5	11 315,4	12 680,9
Equity and investment fund shares	33	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt instruments	34	1 478,9	1 495,2	1 491,5	1 641,9	2 218,1	3 800,3	4 487,4	4 855,1	5 217,6	7 332,5	11 291,5	11 315,4	12 680,9
Other liabilities	35	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	36=39-43=47+58	-26 629,4	-36 932,1	-48 570,7	-64 209,1	-76 474,5	-86 333,8	-107 470,9	-123 038,8	-137 547,1	-143 789,6	-119 724,6	-121 223,4	-124 150,4
of which net external debt	37=45-41	18 587,9	27 446,7	33 642,9	49 796,6	58 625,1	72 248,5	80 838,4	90 169,9	105 370,3	109 455,7	99 095,2	99 941,4	100 513,7
where net intercompany lending	38	18 502,0	24 668,3	27 374,0	39 275,2	46 315,4	51 424,2	59 497,4	64 938,7	71 698,9	74 301,5	76 361,5	77 248,9	78 116,0
Assets	39=40+41+42	8 802,2	12 792,1	20 237,7	25 509,0	31 613,7	39 699,5	46 853,5	51 507,8	52 897,2	53 133,4	57 429,4	57 263,3	62 117,3
Equity and investment fund shares	40	703,4	1 950,0	4 361,8	7 931,2	10 797,2	18 473,8	22 026,0	23 758,1	25 158,0	23 564,8	22 990,7	22 937,7	23 414,6
Debt instruments	41	7 941,9	10 672,0	15 705,5	17 261,6	20 816,1	21 225,4	24 827,0	27 749,4	27 737,9	29 566,2	34 437,0	34 323,9	38 695,9
Other claims	42	156,9	170,1	170,4	316,3	0,4	0,3	0,6	0,3	1,3	2,4	1,7	1,7	6,9
Liabilities	43=44+45+46	35 431,6	49 724,2	68 808,4	89 718,1	108 088,3	126 033,3	154 324,4	174 546,6	190 444,3	196 923,1	177 153,9	178 486,7	186 267,7
Equity and investment fund shares	44	8 859,4	11 571,7	19 426,2	22 523,8	28 625,2	32 538,3	48 637,1	56 606,8	57 319,4	57 884,9	43 605,9	44 205,6	47 042,4
Debt instruments	45	26 529,8	38 118,7	49 348,4	67 058,2	79 441,2	93 473,9	105 665,3	117 919,3	133 108,2	139 021,9	133 532,2	134 265,3	139 209,6
Other liabilities	46	42,5	33,8	33,8	33,8	21,8	21,0	21,9	20,5	16,7	16,3	15,8	15,8	15,7
Other financial corporations	47=50-54	85,6	-456,1	-1 185,2	76,8	1 090,4	758,7	1 578,1	-1 252,2	-157,8	-1 530,6	9 281,3	9 552,5	10 306,0

	Row's code	31.12.2005	31.12.2006	31.12.2007	31.12.2008	31.12.2009	31.12.2010	31.12.2011	31.12.2012	31.12.2013	31.12.2014	31.12.2015	31.03.2016	30.06.2016
of which net external debt	48=56-52	-110,0	372,7	1 530,2	459,2	-414,5	-287,9	-1 305,8	-1 181,8	-1 100,5	-231,5	-10 107,9	-10 317,6	-11 153,0
where net intercompany lending	49	0,8	67,5	175,1	384,6	304,3	229,0	104,8	191,1	231,9	162,1	145,7	150,8	166,5
Assets	50=51+52+53	444,9	846,4	2 585,5	3 450,9	4 011,3	3 539,1	4 518,1	4 021,0	6 046,7	5 283,8	14 160,9	14 338,2	15 074,9
Equity and investment fund shares	51	90,1	92,4	1 161,2	1 323,7	1 296,3	1 090,3	931,5	648,2	1 748,1	1 180,5	1 070,1	1 058,4	981,0
Debt instruments	52	354,8	754,0	1 424,0	2 004,8	2 714,8	2 448,5	3 586,1	3 372,5	4 298,3	4 102,9	13 090,7	13 279,8	14 093,8
Other claims	53	0,0	0,0	0,3	122,4	0,3	0,3	0,6	0,3	0,3	0,4	0,1	0,1	0,1
Liabilities	54=55+56+57	359,3	1 302,5	3 770,7	3 374,1	2 920,9	2 780,4	2 940,0	5 273,1	6 204,5	6 814,3	4 879,6	4 785,6	4 768,9
Equity and investment fund shares	55	114,5	175,8	816,5	815,6	618,5	619,2	659,2	3 081,7	3 006,2	2 942,5	1 896,8	1 823,5	1 828,1
Debt instruments	56	244,8	1 126,7	2 954,1	2 464,0	2 300,2	2 160,6	2 280,3	2 190,7	3 197,8	3 871,3	2 982,8	2 962,2	2 940,8
Other liabilities	57	0,0	0,0	0,0	94,6	2,2	0,6	0,5	0,8	0,5	0,5	0,0	0,0	0,0
Nonfinancial corporations, households, and NPISHs	58=61-62	-26 715,1	-36 476,0	-47 385,5	-64 285,8	-77 565,0	-87 092,5	-109 049,1	-121 786,6	-137 389,3	-142 259,1	-129 005,8	-130 776,0	-134 456,4
of which net external debt	59=67-63	18 697,8	27 074,0	32 112,7	49 337,4	59 039,7	72 536,4	82 144,2	91 351,6	106 470,8	109 687,3	109 203,1	110 259,0	111 666,7
where net intercompany lending	60	18 501,2	24 600,7	27 198,9	38 890,5	46 011,1	51 195,1	59 392,6	64 747,6	71 467,0	74 139,5	76 215,7	77 098,1	77 949,5
Assets	61=62+63+64	8 357,3	11 945,7	17 652,2	22 058,1	27 602,4	36 160,4	42 335,3	47 486,8	46 850,5	47 849,7	43 268,5	42 925,1	47 042,4
Equity and investment fund shares	62	613,3	1 857,6	3 200,6	6 607,4	9 501,0	17 383,5	21 094,5	23 109,9	23 409,8	22 384,3	21 920,6	21 879,4	22 433,5
Debt instruments	63	7 587,1	9 918,0	14 281,5	15 256,8	18 101,3	18 776,9	21 240,8	24 376,9	23 439,6	25 463,3	21 346,3	21 044,1	24 602,1
Other claims	64	156,9	170,1	170,1	193,9	0,1	0,0	0,0	0,0	1,0	2,1	1,6	1,6	6,8
Liabilities	65=66+67+68	35 072,3	48 421,7	65 037,7	86 344,0	105 167,3	123 252,9	151 384,4	169 273,5	184 239,8	190 108,7	172 274,3	173 701,1	181 498,8
Equity and investment fund shares	66	8 744,9	11 395,9	18 609,6	21 708,2	28 006,7	31 919,1	47 977,9	53 525,2	54 313,2	54 942,4	41 709,1	42 382,2	45 214,3
Debt instruments	67	26 285,0	36 992,0	46 394,3	64 594,2	77 141,0	91 313,3	103 385,1	115 728,6	129 910,4	135 150,6	130 549,4	131 303,1	136 268,8
Other liabilities	68	42,5	33,8	33,8	41,6	19,7	20,5	21,4	19,8	16,2	15,7	15,8	15,8	15,7

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

² net means assets minus liabilities

³ net external debt means liabilities minus debt instruments assets

⁴ include equity and investment fund shares

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

⁶ include monetary gold, derivatives and employee stock options

Arrears on loans given by Kazakhstan banks to non-residents as of June 30, 2016

(millions of US dollars)

Country	Total	including:												Expired loans*
		Unexpired loans												
		Total	by terms of initial maturity				by currency				by the economic sector of the borrower			
			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	1 310,6	1 229,3	45,4	209,7	405,0	569,1	229,7	967,0	12,6	20,0	134,1	1 067,7	27,5	81,4
AUSTRIA	0,1	0,1	0,1											
AZERBAIJAN	0,2	0,1				0,1		0,1					0,1	0,1
BELARUS	10,7	10,7	5,6	5,0					10,7			10,7		
BELGIUM	1,9	1,9		1,9						1,9			1,9	
DENMARK	10,0	10,0				10,0		10,0				10,0		
GEORGIA	5,0	5,0	5,0					5,0					5,0	
KYRGHYZSTAN	155,9	141,6	1,5	8,2	79,6	52,3		141,6				141,6		14,3
LUXEMBURG	18,8	18,8			18,8		18,8	0,0					18,8	
NETHERLANDS	110,9	110,9		0,8	36,5	73,7		110,9				110,9		
RUSSIA	16,7	16,7	16,7				14,0	2,7				16,7		
SINGAPORE	839,3	779,7	12,0	193,8	159,0	414,9	196,7	563,0		20,0	108,9	669,6	1,2	59,5
TADJIKISTAN	50,1	50,1			50,1			50,1				50,1		
TURKEY	4,5	4,5	4,5					4,5				4,5		
UNITED ARAB EMIRATES	61,8	61,2			61,0	0,2	0,2	61,0				60,9	0,2	0,7
UZBEKISTAN	6,8													
OTHER COUNTRIES	18,0	17,9				17,9	0,1	17,8				17,8	0,1	0,1

*Source: Credit registry of the National Bank of Kazakhstan

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

(millions of US dollars)

Types of economic activities	IIP, net ¹ as of 30/06/2016 (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	-42 643	166 688	31 702	68 398	161	36 053	30 374	209 331	132 493	20 631	296	55 911
AGRICULTURE, FORESTRY AND FISHING	-304,7	39,4	0,8	0,0	0,0	38,6		344,1	146,5	0,0	0,0	197,6
MINING AND QUARRYING	-20 523,1	11 188,3	7 040,0	0,9	0,0	4 147,3		31 711,3	22 639,6	1 738,8	0,0	7 332,9
Mining of coal and lignite	-261,0	436,8	404,5	0,0	0,0	32,2		697,8	219,1	0,0	0,0	478,6
Extraction of crude petroleum and natural gas	-16 845,8	4 315,1	945,6	0,0	0,0	3 369,6		21 160,9	15 074,7	1 737,2	0,0	4 349,0
Mining of metal ores	-1 621,1	6 203,5	5 661,2	0,0	0,0	542,3		7 824,6	5 755,0	1,6	0,0	2 068,0
Other mining and quarrying	-544,5	177,4	27,0	0,0	0,0	150,4		721,9	533,7	0,0	0,0	188,1
Mining support service activities	-1 250,8	55,4	1,7	0,9	0,0	52,9		1 306,2	1 057,0	0,0	0,0	249,2
MANUFACTURING	-8 970,5	5 682,5	4 027,8	20,3	6,8	1 627,7		14 653,0	9 003,5	26,4	14,7	5 608,4
Manufacture of food products, beverages and tobacco products	-573,3	460,3	224,6	0,0	2,3	233,3		1 033,6	659,9	1,7	0,0	372,0
Manufacture of textiles, apparel, leather and related products	-49,3	12,6	0,7	0,0	0,0	11,9		61,9	12,3	0,0	0,0	49,7
Manufacture of wood and paper products, and printing	-34,6	11,9	4,9	0,0	0,0	7,0		46,5	16,9	0,0	0,0	29,6
Manufacture of coke and refined petroleum products	-354,3	730,8	147,9	0,0	0,0	583,0		1 085,2	144,1	0,0	0,0	941,0
Manufacture of chemicals and chemical products	-394,5	51,2	5,7	0,0	0,0	45,5		445,7	217,5	0,3	0,0	227,9
Manufacture of basic pharmaceutical products and pharmaceutical preparation	-143,4	8,2	0,0	0,0	0,0	8,2		151,6	72,0	1,0	0,0	78,6
Manufacture of rubber and plastics products, and other non-metallic mineral products	-592,6	177,4	76,6	0,0	0,0	100,8		770,0	376,4	0,5	0,0	393,1
Manufacture of basic metals and fabricated metal products, except machinery and equipment	-6 401,4	3 844,5	3 325,2	20,3	4,5	494,5		10 245,9	7 155,6	22,5	14,7	3 053,0
Manufacture of computer, electronic and optical products	-103,9	25,5	2,8	0,0	0,0	22,7		129,4	48,4	0,0	0,0	81,0
Manufacture of electrical equipment	-43,3	16,3	0,0	0,0	0,0	16,3		59,6	16,6	0,0	0,0	43,0
Manufacture of machinery and equipment n.e.c.	-66,7	49,1	0,5	0,0	0,0	48,7		115,9	62,8	0,3	0,0	52,7
Manufacture of transport equipment	-206,4	42,4	0,0	0,0	0,0	42,4		248,8	47,1	0,0	0,0	201,6
Other manufacturing, and repair and installation of machinery and equipment	-6,7	252,3	239,0	0,0	0,0	13,4		259,0	173,7	0,1	0,0	85,2
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	-1 759,5	871,0	407,3	0,0	0,0	463,6		2 630,5	909,9	1,0	0,0	1 719,6
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	-164,0	9,4	0,0	0,0	0,0	9,4		173,4	102,2	0,0	0,0	71,2
CONSTRUCTION	-4 962,2	2 719,6	283,5	0,0	0,0	2 436,1		7 681,8	3 099,0	0,0	0,0	4 582,8
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	-2 095,9	7 872,8	5 303,0	0,0	0,0	2 569,8		9 968,7	3 959,9	32,3	0,0	5 976,5
Wholesale of solid, liquid and gaseous fuels and related products	3 054,7	4 693,9	4 343,5	0,0	0,0	350,4		1 639,2	874,6	0,0	0,0	764,6
TRANSPORTATION AND STORAGE	-12 554,9	2 609,7	365,1	6,1	0,0	2 238,4		15 164,6	2 180,1	2 183,4	0,0	10 801,1
Land transport and transport via pipelines	-10 919,9	1 868,2	127,1	0,5	0,0	1 740,6		12 788,1	1 598,8	2 135,0	0,0	9 054,3
Transport via pipeline	-8 780,5	1 515,3	75,0	0,0	0,0	1 440,3		10 295,8	1 483,5	138,3	0,0	8 674,0
Water transport	-57,8	40,0	13,7	0,0	0,0	26,3		97,7	23,7	0,0	0,0	74,0
Air transport	-325,5	290,2	14,8	0,0	0,0	275,5		615,7	76,5	0,0	0,0	539,1
Warehousing and support activities for transportation	-1 261,3	385,6	209,0	5,6	0,0	171,0		1 646,9	474,1	48,4	0,0	1 124,4
Postal and courier activities	9,6	25,6	0,6	0,0	0,0	25,1		16,0	6,9	0,0	0,0	9,1
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	-381,7	45,4	1,6	0,0	0,0	43,7		427,1	343,2	1,6	0,0	82,2
INFORMATION AND COMMUNICATION	-1 308,7	492,8	242,2	0,0	0,0	250,7		1 801,5	1 185,3	193,8	0,0	422,4

Types of economic activities	IIP, net ¹ as of 30/06/2016 (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
Publishing, audiovisual and broadcasting activities	-141,8	6,8	2,4	0,0	0,0	4,4		148,5	14,0	0,0	0,0	134,5
Telecommunications	-1 035,6	478,4	238,7	0,0	0,0	239,8		1 514,0	1 055,8	193,8	0,0	264,5
IT and other information services	-131,3	7,7	1,1	0,0	0,0	6,5		138,9	115,6	0,0	0,0	23,4
FINANCIAL AND INSURANCE ACTIVITIES	35 276,0	51 850,8	1 480,9	3 527,1	149,3	16 319,4	30 374,2	16 574,8	4 730,7	5 579,2	280,6	5 984,3
Financial service activities, except insurance and pension funding	32 272,2	48 590,0	1 110,0	774,2	149,3	16 182,3	30 374,2	16 317,8	4 631,0	5 578,6	280,6	5 827,6
Insurance, reinsurance and pension funding, except compulsory social security	2 651,5	2 844,5	2,5	2 752,9	0,0	89,1		193,0	41,6	0,1	0,0	151,4
Activities auxiliary to financial services and insurance activities	352,4	416,3	368,4	0,0	0,0	48,0		64,0	58,1	0,6	0,0	5,3
REAL ESTATE ACTIVITIES	-1 102,0	529,6	363,3	5,0	0,0	161,3		1 631,6	1 102,3	0,0	0,0	529,3
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	-79 856,7	12 734,7	9 889,4	0,0	0,0	2 845,3		92 591,4	82 782,2	5 506,7	1,0	4 301,5
Legal and accounting activities	12,4	64,3	51,1	0,0	0,0	13,2		51,8	24,2	0,0	0,0	27,7
Activities of head offices; management consultancy activities	478,3	11 939,8	9 616,1	0,0	0,0	2 323,7		11 461,5	3 649,3	5 505,9	0,0	2 306,4
Architectural and engineering activities; technical testing and analysis activities	-80 324,0	292,1	166,2	0,0	0,0	125,9		80 616,1	78 842,4	0,1	1,0	1 772,6
geological exploration and prospecting activities	-79 924,9	147,7	50,1	0,0	0,0	97,7		80 072,7	78 704,2	0,1	1,0	1 367,4
Scientific research and development	195,1	292,3	0,8	0,0	0,0	291,5		97,2	62,4	0,7	0,0	34,0
Other professional, scientific and technical activities	-218,6	146,3	55,2	0,0	0,0	91,1		364,8	203,9	0,0	0,0	160,9
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	-83,4	210,1	49,5	0,0	0,0	160,6		293,5	84,5	0,0	0,0	209,0
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	55 172,7	67 853,6	807,3	64 772,9	5,1	2 268,4		12 680,9	0,0	5 367,7	0,0	7 313,2
EDUCATION; HUMAN HEALTH AND SOCIAL WORK ACTIVITIES; ARTS, ENTERTAINMENT AND RECREATION	-164,4	16,1	7,1	0,0	0,0	9,0		180,5	55,2	0,1	0,0	125,2
OTHER SERVICE ACTIVITIES	-141,6	112,9	85,7	0,3	0,0	26,9		254,5	163,0	0,0	0,0	91,5
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; UNDIFFERENTIATED GOODS- AND SERVICES-PRODUCING ACTIVITIES OF HOUSEHOLDS FOR OWN USE	1 231,4	1 799,4	1 347,4	15,5	0,0	436,5		568,0	5,7	0,0	0,0	562,3
ACTIVITIES, N.E.C.	50,2	50,2	0,0	50,2	0,0	0,0		0,0	0,0	0,0	0,0	0,0

¹ Net means assets minus liabilities² according to the asset/liability principle

International investment position (IIP) of Kazakhstan by countries

(millions of US dollars)

Country name	IIP, net1 as of 30/06/2016 (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	-42 643	166 688	31 702	68 398	161	36 053	30 374	209 331	132 493	20 631	296	55 911
AFGHANISTAN	2 439,1	2 478,8	2,1	2 195,5	0,0	11,1	270,0	39,7	19,6	0,0	0,0	20,1
ALBANIA	350,1	667,1	0,6	548,1	0,0	75,3	43,1	317,0	64,1	0,7	0,0	252,1
ALGERIA	-57,1	19,5	10,8	0,0	0,0	5,4	3,4	76,7	46,4	0,0	0,0	30,3
ANDORRA	37,5	40,6	0,0	0,0	0,0	40,6	0,0	3,1	0,0	0,0	0,0	3,1
ANGOLA	-0,3	0,0	0,0	0,0	0,0	0,0	0,0	0,3	0,3	0,0	0,0	0,0
ANGUILLA	-11,7	0,0	0,0	0,0	0,0	0,0	0,0	11,7	0,1	0,0	0,0	11,6
ARGENTINA	0,1	0,1	0,0	0,0	0,0	0,1	0,0	0,0	0,0	0,0	0,0	0,0
ARMENIA	0,1	0,1	0,0	0,0	0,0	0,1	0,0	0,0	0,0	0,0	0,0	0,0
ARUBA	0,4	0,4	0,0	0,4	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
AUSTRALIA	0,5	0,7	0,0	0,0	0,0	0,7	0,0	0,2	0,0	0,0	0,0	0,2
AUSTRIA	10,3	15,9	3,1	0,0	0,0	12,8	0,0	5,5	1,2	0,0	0,0	4,4
AZERBAIJAN	-388,1	8,4	0,0	0,0	0,0	8,4	0,0	396,5	1,2	0,0	0,0	395,3
BAHAMAS	-17,3	13,6	0,0	0,0	0,0	13,6	0,0	30,9	0,5	0,0	0,0	30,4
BAHRAIN	115,3	172,0	40,3	0,0	0,0	131,6	0,0	56,7	0,0	0,0	0,0	56,7
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	-32,0	2,1	0,9	0,0	0,0	1,2	0,0	34,1	0,0	0,0	0,0	34,1
BELGIUM	-36,2	67,9	17,2	0,4	0,0	50,3	0,0	104,1	23,4	0,0	0,0	80,7
BELIZE	-80,4	7,0	0,0	0,0	0,0	7,0	0,0	87,4	20,6	2,6	0,0	64,2
BERMUDA	1 331,8	2 154,1	8,9	124,7	0,0	1 965,6	54,9	822,2	341,7	3,0	0,0	477,6
BHUTAN	-880,1	14,7	0,0	13,5	0,0	0,4	0,8	894,9	888,0	0,5	0,0	6,3
BOLIVIA	-11,3	3,0	0,2	0,0	0,0	2,7	0,0	14,3	6,1	0,0	0,0	8,1
BRAZIL	-0,3	0,0	0,0	0,0	0,0	0,0	0,0	0,3	0,0	0,0	0,0	0,3
BRITISH VIRGIN ISLANDS	5,0	5,8	0,0	2,2	0,0	0,5	3,1	0,8	0,0	0,0	0,0	0,8
BULGARIA	-0,2	0,0	0,0	0,0	0,0	0,0	0,0	0,2	0,0	0,0	0,0	0,2
CAIMAN ISLANDS	-12 698,4	13 955,9	5 872,5	3 998,6	4,6	3 420,1	660,2	26 654,3	3 580,1	18 525,5	0,0	4 548,8
CAMBODIA	-31,1	21,4	0,0	0,0	0,0	8,9	12,5	52,5	29,0	0,0	0,0	23,5
CAMEROON	-2 498,8	2 505,5	385,7	8,8	0,0	2 089,9	21,1	5 004,3	2 630,4	2,6	0,0	2 371,3
CANADA	127,9	128,0	0,0	0,0	0,0	128,0	0,0	0,1	0,0	0,0	0,0	0,1
CHANNEL ISLANDS	-0,4	0,3	0,0	0,0	0,0	0,3	0,0	0,7	0,1	0,0	0,0	0,6
CHILE	0,2	0,2	0,0	0,0	0,0	0,2	0,0	0,0	0,0	0,0	0,0	0,0
CHINA	-0,2	0,1	0,0	0,0	0,0	0,1	0,0	0,3	0,0	0,0	0,0	0,3
COLOMBIA	3 580,0	4 445,4	112,1	3 213,0	0,0	703,8	416,4	865,4	415,4	0,1	14,7	435,1
CONGO, THE DEMOCRATIC REPUBLIC OF THE	-12,1	0,0	0,0	0,0	0,0	0,0	0,0	12,1	5,7	0,0	0,0	6,4
COSTA RICA	-4 663,2	846,2	23,3	59,8	0,0	754,5	8,7	5 509,4	793,0	0,4	0,0	4 715,9
CROATIA	-1,7	0,7	0,0	0,2	0,0	0,5	0,0	2,4	0,0	0,0	0,0	2,4
CUBA	167,3	267,9	134,7	0,9	0,0	132,3	0,0	100,6	89,4	0,0	0,0	11,2
CURACAO	-76,0	3,4	2,9	0,0	0,0	0,0	0,4	79,3	79,3	0,0	0,0	0,0
CYPRUS	155,2	193,8	12,4	133,6	0,0	19,7	28,1	38,6	10,6	0,0	0,0	28,1
CZECH REPUBLIC	-50,0	132,1	0,0	113,3	0,0	18,9	0,0	182,1	15,1	0,0	0,0	167,0
DENMARK	-2,9	13,7	0,0	0,0	0,0	13,7	0,0	16,6	0,0	0,0	0,0	16,6
DOMINICA	-16,7	0,0	0,0	0,0	0,0	0,0	0,0	16,8	0,0	0,0	0,0	16,8
DOMINICAN REPUBLIC	-2,9	0,9	0,0	0,0	0,0	0,9	0,0	3,7	0,1	0,0	0,0	3,7
ECUADOR	-1,0	0,0	0,0	0,0	0,0	0,0	0,0	1,0	0,5	0,0	0,0	0,4
EGYPT	-36,4	27,9	2,6	15,8	0,0	9,5	0,0	64,3	8,6	0,0	0,0	55,7
ESTONIA	-276,4	38,7	13,0	0,2	0,0	23,6	1,9	315,2	161,6	0,0	0,0	153,5
FINLAND	127,5	128,5	0,0	0,4	0,0	0,1	128,0	1,0	0,0	0,0	0,0	1,0

Country name	IIP, net1 as of 30/06/2016 (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	
FRANCE	-6,3	0,2	0,0	0,2	0,0	0,1	0,0	6,5	6,2	0,0	0,0	0,3	
GEORGIA	-0,2	0,2	0,0	0,0	0,0	0,2	0,0	0,4	0,2	0,0	0,0	0,2	
GERMANY	-9,2	24,0	9,3	0,0	0,0	14,7	0,0	33,1	7,2	0,0	0,0	26,0	
GHANA	1 202,8	1 263,4	2,8	1 086,4	0,0	5,5	168,7	60,6	22,1	0,0	0,0	38,5	
GIBRALTAR	-1,1	0,1	0,0	0,0	0,0	0,1	0,0	1,2	0,9	0,0	0,0	0,3	
GREECE	54,6	136,9	0,5	44,8	0,0	82,2	9,4	82,3	45,7	0,0	0,0	36,7	
GUATEMALA	-177,2	226,6	26,3	109,7	0,0	78,0	12,7	403,8	185,1	0,0	0,0	218,7	
GUERNSEY	-485,7	391,5	362,4	15,0	0,0	2,8	11,3	877,2	12,3	9,8	0,0	855,1	
HONG KONG	0,1	0,1	0,0	0,0	0,0	0,1	0,0	0,0	0,0	0,0	0,0	0,0	
HUNGARY	0,5	0,5	0,0	0,0	0,0	0,5	0,0	0,0	0,0	0,0	0,0	0,0	
ICELAND	2 638,8	3 702,1	72,5	2 837,1	0,0	342,2	450,3	1 063,3	650,8	0,0	0,0	412,5	
INDIA	149,0	187,3	0,0	3,2	0,0	0,9	183,3	38,3	36,2	0,0	0,0	2,1	
INDONESIA	740,2	1 705,3	269,8	0,2	0,0	1 435,3	0,0	965,1	677,0	2,4	0,0	285,8	
IRAN	-0,2	0,0	0,0	0,0	0,0	0,0	0,0	0,2	0,0	0,0	0,0	0,2	
IRAQ	-11 517,3	3 238,0	178,1	110,7	0,0	2 948,7	0,5	14 755,2	2 963,0	2,9	0,0	11 789,4	
IRELAND	149,0	149,1	0,0	0,0	0,0	0,0	149,1	0,1	0,0	0,0	0,0	0,1	
ISLE OF MAN	-0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,0	0,0	0,0	0,1	
ISRAEL	-0,5	0,1	0,0	0,0	0,0	0,1	0,0	0,6	0,4	0,0	0,0	0,2	
ITALY	-0,1	0,1	0,0	0,0	0,0	0,1	0,0	0,1	0,0	0,0	0,0	0,1	
JAPAN	-19,2	0,2	0,0	0,0	0,0	0,2	0,0	19,4	12,4	0,0	0,0	7,0	
JERSEY	625,2	746,2	301,7	0,0	0,0	444,5	0,0	121,0	18,8	0,0	0,0	102,1	
JORDAN	38,9	44,9	0,0	14,4	0,0	30,3	0,2	6,1	0,0	0,0	0,0	6,1	
KIRIBATI	65,1	141,6	71,9	0,0	0,0	69,6	0,0	76,4	7,0	0,0	0,0	69,4	
KUWAIT	51,9	51,9	0,0	51,9	0,0	0,0	0,0	0,1	0,0	0,0	0,0	0,0	
KYRGYZSTAN	-87,1	2,3	0,0	0,0	0,0	2,3	0,0	89,4	51,0	0,0	0,0	38,4	
LATVIA	-1,0	0,0	0,0	0,0	0,0	0,0	0,0	1,0	0,0	0,0	0,0	1,0	
LEBANON	5,9	101,2	3,5	0,0	0,0	18,6	79,1	95,3	4,4	0,0	0,0	91,0	
LIBERIA	-223,7	0,1	0,0	0,0	0,0	0,1	0,0	223,7	179,1	0,0	0,0	44,6	
LIBYA	347,3	2 147,1	839,2	272,4	0,0	1 018,2	17,3	1 799,8	1 555,4	90,7	0,0	153,8	
LIECHTENSTEIN	-7,9	4,9	4,8	0,0	0,0	0,1	0,0	12,8	12,2	0,0	0,0	0,6	
LITHUANIA	-780,3	45,2	0,0	4,0	0,0	10,8	30,4	825,6	77,6	35,7	0,0	712,3	
LUXEMBOURG	-0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,0	0,0	0,0	0,1	
MACAO	-106,0	1,4	0,5	0,0	0,0	0,9	0,0	107,3	20,5	0,0	0,0	86,8	
MALAYSIA	-16,1	85,0	83,0	0,0	0,0	2,1	0,0	101,2	1,5	0,0	0,0	99,7	
MALDIVES	172,4	172,5	0,0	0,2	0,0	3,0	169,4	0,2	0,0	0,0	0,0	0,2	
MALTA	-80,1	17,3	14,8	0,0	0,0	2,5	0,0	97,4	37,5	0,0	0,0	59,9	
MARSHALL ISLANDS	1,8	2,8	0,0	0,0	0,0	2,8	0,0	1,0	0,0	0,0	0,0	1,0	
MAURITIUS	7,2	13,9	5,5	0,4	0,0	8,0	0,0	6,7	0,1	0,0	0,0	6,5	
MEXICO	6,9	6,9	0,0	0,0	0,0	0,0	6,9	0,0	0,0	0,0	0,0	0,0	
MOLDOVA	5,7	5,7	0,2	0,0	0,0	5,5	0,0	0,0	0,0	0,0	0,0	0,0	
MONACO	-46 884,7	20 221,5	17 915,2	1 529,3	0,0	514,0	263,1	67 106,3	65 084,0	33,5	0,0	1 988,8	
MONGOLIA	34,6	37,0	0,0	32,7	0,0	0,6	3,6	2,4	0,0	0,0	0,0	2,4	
MONTENEGRO	462,6	475,3	0,0	379,2	0,0	1,3	94,8	12,7	4,4	0,0	0,0	8,3	
NAMIBIA	-3,0	0,0	0,0	0,0	0,0	0,0	0,0	3,0	0,7	0,0	0,0	2,2	
NETHERLANDS	-143,0	1 256,7	713,9	0,2	0,0	517,4	25,1	1 399,7	760,5	0,0	0,0	639,2	
NEW ZEALAND	-18,5	0,0	0,0	0,0	0,0	0,0	0,0	18,5	7,1	0,0	1,0	10,4	
NIGERIA	-17,3	1,3	0,0	0,0	0,0	1,3	0,0	18,6	15,7	0,4	0,0	2,5	
NORWAY	-109,3	64,3	0,0	1,6	0,0	58,5	4,2	173,5	38,6	0,0	0,0	134,9	
OMAN	-0,1	0,1	0,0	0,0	0,0	0,1	0,0	0,3	0,0	0,0	0,0	0,3	
PAKISTAN	36,1	36,1	0,0	1,5	0,0	0,0	34,7	0,0	0,0	0,0	0,0	0,0	

Country name	IIP, net1 as of 30/06/2016 (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	
PANAMA	99,9	217,2	1,0	53,9	0,0	25,7	136,5	117,3	65,4	0,0	0,0	51,9	
PAPUA NEW GUINEA	17,8	21,8	0,0	0,6	0,0	21,3	0,0	4,1	3,5	0,0	0,0	0,6	
PERU	1 323,9	3 029,8	0,4	2 388,2	0,0	350,1	291,1	1 705,9	1 413,8	2,8	0,0	289,2	
PHILIPPINES	-30,0	3,7	0,1	0,0	0,0	3,5	0,0	33,7	10,2	0,0	0,0	23,4	
POLAND	-3 467,9	7 055,5	859,9	159,4	0,0	6 036,2	0,0	10 523,3	3 792,1	12,7	0,0	6 718,6	
PORTUGAL	-281,6	150,6	147,9	0,0	0,0	2,8	0,0	432,3	429,4	0,0	0,0	2,9	
QATAR	-86,4	0,6	0,0	0,0	0,0	0,6	0,0	87,0	81,2	0,3	0,0	5,5	
REP. OF SOUTH AFRICA	2 659,6	2 852,1	139,1	0,0	0,0	2 713,0	0,0	192,5	8,3	0,0	0,0	184,2	
ROMANIA	-18,5	0,7	0,0	0,0	0,0	0,7	0,0	19,1	6,3	0,0	0,0	12,8	
RUSSIA	-134,2	22,3	2,9	0,0	0,0	19,4	0,0	156,5	133,0	0,0	0,0	23,5	
SAUDA ARABIA	11,2	30,3	0,0	0,0	0,0	8,8	21,6	19,1	0,4	0,0	0,0	18,7	
SERBIA	571,2	1 347,6	766,9	111,1	0,0	468,1	1,5	776,5	442,0	0,4	0,0	334,0	
SEYCHELLES	-68,0	2,7	0,0	0,0	0,0	2,7	0,0	70,7	2,0	0,0	0,0	68,7	
SINGAPORE	-43,6	7,3	0,6	4,9	0,0	1,9	0,0	50,9	7,4	0,0	0,0	43,5	
SLOVAKIA	30 474,5	56 037,6	904,7	36 830,3	2,3	4 701,6	13 598,7	25 563,2	22 831,0	1 872,2	0,0	859,9	
SLOVENIA	43,6	86,3	45,4	0,0	0,0	40,8	0,0	42,7	1,7	0,0	0,0	41,0	
SOUTH KOREA	-1,1	2,0	0,0	0,0	0,0	2,0	0,0	3,1	0,0	0,0	0,0	3,1	
SPAIN	7,1	9,0	0,2	0,0	0,0	8,8	0,0	1,8	0,0	0,0	0,0	1,8	
SRI LANKA	0,6	0,6	0,0	0,0	0,0	0,6	0,0	0,0	0,0	0,0	0,0	0,0	
ST KITT & NEVIS	-0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,0	0,0	0,0	0,1	
ST VINCENT	6,7	14,3	0,7	0,0	0,0	13,5	0,0	7,5	0,0	0,0	0,0	7,5	
SWEDEN	294,6	1 190,6	276,9	74,8	0,0	696,8	142,1	896,0	527,9	0,2	0,0	368,0	
SWITZERLAND	-41,9	189,9	65,6	0,0	0,0	124,3	0,0	231,8	4,2	0,0	0,0	227,7	
TADJIKISTAN	-54,6	108,1	10,0	0,0	0,0	98,1	0,0	162,7	22,4	0,0	0,0	140,3	
TAIWAN	-15,2	0,0	0,0	0,0	0,0	0,0	0,0	15,2	0,0	0,0	0,0	15,2	
TANZANIA	99,6	99,8	0,0	0,0	0,0	8,0	91,8	0,2	0,0	0,0	0,0	0,2	
THAILAND	410,6	466,0	0,1	395,7	0,0	20,3	49,9	55,4	36,0	0,0	0,0	19,4	
TRINIDAD & TOBAGO	-8 457,8	4 861,0	47,1	3 935,5	0,0	174,7	703,6	13 318,8	12 604,7	0,0	0,0	714,1	
TURKEY	14,1	16,2	0,0	0,0	0,0	0,6	15,7	2,1	0,1	0,0	0,0	2,0	
TURKMENISTAN	0,7	0,7	0,0	0,0	0,0	0,7	0,0	0,1	0,0	0,0	0,0	0,1	
UKRAINE	-40,2	40,1	6,0	12,9	0,0	20,8	0,4	80,4	23,3	0,0	0,0	57,1	
UNITED ARAB EMIRATES	68,6	69,0	0,0	0,1	0,0	0,1	68,8	0,3	0,0	0,0	0,0	0,3	
UNITED KINGDOM	-1 167,8	2 235,0	905,3	474,5	0,0	802,1	53,0	3 402,8	2 284,7	1,3	0,0	1 116,8	
UNITED STATES OF AMERICA	-243,2	458,9	0,4	382,0	0,0	23,0	53,5	702,0	381,6	0,0	0,0	320,4	
URUGUAY	0,1	0,2	0,0	0,0	0,0	0,2	0,0	0,0	0,0	0,0	0,0	0,0	
UZBEKISTAN	3,0	3,1	0,0	0,0	0,0	3,1	0,0	0,1	0,0	0,0	0,0	0,1	
VIETNAM	-17,8	42,6	1,2	0,0	0,0	41,4	0,0	60,4	6,6	0,1	0,0	53,7	
VIRGIN ISLANDS OF THE US	132,6	144,9	0,1	2,0	0,0	3,4	139,4	12,3	0,0	0,0	0,0	12,3	
WESTERN SAMOA	-1 371,5	5 122,5	0,0	4 487,0	0,0	48,3	587,2	6 494,0	5 571,4	0,0	0,0	922,6	
INTERNATIONAL ORGANIZATIONS	-5 892,9	4 626,0	0,0	2 161,1	0,0	1 590,6	874,3	10 519,0	64,5	30,2	0,0	10 424,2	
Not determined by country ⁴	9 894,7	11 030,1	0,0	0,0	154,3	697,1	10 178,6	1 135,4	0,0	0,0	280,6	854,8	

¹ Net means assets minus liabilities

² according to the asset/liability principle

³ debt securities, issued according to the laws of other countries and on their territory, are presented by the country of trustee-nonresidents

⁴ Not determined by country:

- in assets and liabilities: financial derivatives;

- in liabilities: syndicate of foreign banks, from which attracted government loans (Ministry of Finance of Kazakhstan); non-residents' deposits and accounts in Kazakhstan banks (excl. Russian Federation);

- 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	Kazakhstan's liabilities as of 30/06/2016 (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	209 331	100	132 493	20 631	296	55 911
AGRICULTURE, FORESTRY AND FISHING	344,1	0,2	146,5	0,0	0,0	197,6
NETHERLANDS	78,9	22,9	78,9	0,0	0,0	0,1
RUSSIA	64,2	18,7	2,2	0,0	0,0	62,0
Other	201,0	58,4	65,4	0,0	0,0	135,6
MINING AND QUARRYING	31 711,3	15,1	22 639,6	1 738,8	0,0	7 332,9
UNITED STATES OF AMERICA	10 983,3	34,6	9 492,6	1 372,9	0,0	117,8
NETHERLANDS	7 588,0	23,9	7 362,9	1,6	0,0	223,5
UNITED KINGDOM	2 378,2	7,5	505,4	351,4	0,0	1 521,4
CHINA	2 289,3	7,2	1 179,7	2,8	0,0	1 106,8
RUSSIA	2 214,3	7,0	673,3	3,2	0,0	1 537,8
BRITISH VIRGIN ISLANDS	1 547,2	4,9	1 233,9	0,0	0,0	313,2
CAIMAN ISLANDS	634,5	2,0	0,0	2,1	0,0	632,5
MALAYSIA	630,3	2,0	0,0	0,0	0,0	630,3
INTERNATIONAL ORGANIZATIONS	544,5	1,7	0,0	0,0	0,0	544,5
CYPRUS	490,5	1,5	416,7	0,0	0,0	73,7
CANADA	446,1	1,4	441,6	0,0	0,0	4,5
Other	1 965,0	6,2	1 333,2	4,9	0,0	626,9
MANUFACTURING	14 653,0	7,0	9 003,5	26,4	14,7	5 608,4
NETHERLANDS	4 755,2	32,5	4 586,0	0,3	0,0	168,9
RUSSIA	2 539,7	17,3	278,3	0,8	0,0	2 260,6
SWITZERLAND	2 246,4	15,3	1 665,6	0,4	0,0	580,4
CHINA	919,9	6,3	31,4	0,1	0,0	888,4
LUXEMBOURG	575,7	3,9	556,7	0,5	0,0	18,4
UNITED KINGDOM	511,3	3,5	326,9	18,3	0,0	166,1
GERMANY	248,2	1,7	163,4	0,1	14,7	70,0
JAPAN	240,8	1,6	8,3	0,0	0,0	232,5
INTERNATIONAL ORGANIZATIONS	231,3	1,6	0,0	0,0	0,0	231,3
Other	2 384,6	16,3	1 386,8	5,9	0,0	991,8
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	2 630,5	1,3	909,9	1,0	0,0	1 719,6
INTERNATIONAL ORGANIZATIONS	987,7	37,5	0,0	0,0	0,0	987,7
NETHERLANDS	714,4	27,2	709,1	0,0	0,0	5,3
RUSSIA	593,9	22,6	100,2	0,1	0,0	493,5
CHINA	181,5	6,9	0,0	0,0	0,0	181,5
Other	153,1	5,8	100,5	0,9	0,0	51,7
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	173,4	0,1	102,2	0,0	0,0	71,2
INTERNATIONAL ORGANIZATIONS	32,6	18,8	0,0	0,0	0,0	32,6
NETHERLANDS	23,7	13,7	22,9	0,0	0,0	0,8
SPAIN	8,7	5,0	0,0	0,0	0,0	8,7
Other	108,4	62,5	79,3	0,0	0,0	29,0
CONSTRUCTION	7 681,8	3,7	3 099,0	0,0	0,0	4 582,8
NETHERLANDS	1 717,7	22,4	1 006,3	0,0	0,0	711,5
HONG KONG	1 410,4	18,4	0,4	0,0	0,0	1 410,0
UNITED KINGDOM	1 357,9	17,7	1 266,4	0,0	0,0	91,5
CHINA	1 046,5	13,6	339,8	0,0	0,0	706,7
BRITISH VIRGIN ISLANDS	889,5	11,6	0,8	0,0	0,0	888,7
SOUTH KOREA	261,0	3,4	197,1	0,0	0,0	63,9
RUSSIA	220,1	2,9	68,1	0,0	0,0	152,1
Other	778,6	10,1	220,1	0,0	0,0	558,4
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	9 968,7	4,8	3 959,9	32,3	0,0	5 976,5
RUSSIA	2 481,7	24,9	1 043,3	2,1	0,0	1 436,3
NETHERLANDS	1 121,5	11,2	968,0	0,0	0,0	153,4
UNITED KINGDOM	728,9	7,3	281,1	0,0	0,0	447,8
CHINA	724,4	7,3	188,5	0,0	0,0	535,9
BRITISH VIRGIN ISLANDS	594,9	6,0	276,7	0,0	0,0	318,2
CANADA	391,1	3,9	34,6	0,0	0,0	356,6
Other	3 926,2	39,4	1 167,7	30,2	0,0	2 728,3
TRANSPORTATION AND STORAGE	15 164,6	7,2	2 180,1	2 183,4	0,0	10 801,1
CHINA	6 060,4	40,0	657,6	0,0	0,0	5 402,7
HONG KONG	3 219,7	21,2	1,6	0,0	0,0	3 218,2
UNITED KINGDOM	2 232,6	14,7	113,1	2 045,2	0,0	74,3

Types of economic activities/country name	Kazakhstan's liabilities as of 30/06/2016 (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
RUSSIA	835,3	5,5	698,7	1,1	0,0	135,5
UNITED STATES OF AMERICA	551,4	3,6	101,8	133,5	0,0	316,1
INTERNATIONAL ORGANIZATIONS	540,6	3,6	30,2	0,0	0,0	510,3
Other	1 724,5	11,4	577,0	3,6	0,0	1 143,9
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	427,1	0,2	343,2	1,6	0,0	82,2
CHINA	147,7	34,6	144,5	0,0	0,0	3,2
NETHERLANDS	84,4	19,8	75,8	0,0	0,0	8,6
TURKEY	56,4	13,2	50,5	0,0	0,0	5,9
BRITISH VIRGIN ISLANDS	25,0	5,9	6,5	1,1	0,0	17,4
Other	113,6	26,6	66,0	0,6	0,0	47,0
INFORMATION AND COMMUNICATION	1 801,5	0,9	1 185,3	193,8	0,0	422,4
NETHERLANDS	609,8	33,9	455,8	31,6	0,0	122,4
SWITZERLAND	315,7	17,5	310,3	0,0	0,0	5,4
UNITED STATES OF AMERICA	157,6	8,7	4,5	129,6	0,0	23,5
Other	718,4	39,9	414,8	32,5	0,0	271,0
FINANCIAL AND INSURANCE ACTIVITIES	16 574,8	7,9	4 730,7	5 579,2	280,6	5 984,3
UNITED KINGDOM	5 376,2	32,4	41,7	5 213,1	0,0	121,3
CHINA	2 769,1	16,7	104,5	0,0	0,0	2 664,6
INTERNATIONAL ORGANIZATIONS	1 361,2	8,2	20,3	0,0	0,0	1 340,9
LUXEMBOURG	1 089,6	6,6	927,6	81,8	0,0	80,2
RUSSIA	1 070,7	6,5	653,2	5,0	0,0	412,4
NETHERLANDS	1 047,4	6,3	980,4	0,0	0,0	67,0
UNITED STATES OF AMERICA	708,4	4,3	338,0	236,1	0,0	134,3
UNITED ARAB EMIRATES	663,5	4,0	628,3	0,0	0,0	35,3
SINGAPORE	233,1	1,4	227,4	0,0	0,0	5,7
SWITZERLAND	136,5	0,8	56,0	0,9	0,0	79,6
BELGIUM	130,6	0,8	123,7	0,0	0,0	6,9
CYPRUS	119,6	0,7	112,6	0,0	0,0	7,0
Other ³	1 868,9	11,3	517,0	42,3	280,6	1 029,0
REAL ESTATE ACTIVITIES	1 631,6	0,8	1 102,3	0,0	0,0	529,3
NETHERLANDS	659,4	40,4	637,1	0,0	0,0	22,3
BRITISH VIRGIN ISLANDS	278,6	17,1	62,1	0,0	0,0	216,5
SINGAPORE	105,7	6,5	105,4	0,0	0,0	0,3
SOUTH KOREA	90,4	5,5	59,7	0,0	0,0	30,7
Other	497,5	30,5	238,0	0,0	0,0	259,6
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	92 591,4	44,2	82 782,2	5 506,7	1,0	4 301,5
NETHERLANDS	48 152,2	52,0	47 710,6	0,0	0,0	441,6
UNITED STATES OF AMERICA	12 720,5	13,7	12 693,5	0,0	0,0	27,0
FRANCE	12 298,5	13,3	12 271,9	0,0	0,0	26,6
UNITED KINGDOM	8 488,5	9,2	997,2	5 499,6	0,0	1 991,7
JAPAN	5 565,2	6,0	5 512,4	0,0	0,0	52,7
BRITISH VIRGIN ISLANDS	1 317,1	1,4	954,6	0,7	0,0	361,8
SOUTH KOREA	737,3	0,8	709,7	0,0	0,0	27,7
BERMUDA	665,2	0,7	663,3	0,0	0,0	1,9
CHINA	557,3	0,6	313,5	0,0	0,0	243,8
RUSSIA	211,9	0,2	160,2	0,1	0,0	51,6
JERSEY	170,3	0,2	3,2	0,0	0,0	167,0
Other	1 707,4	1,8	792,1	6,3	1,0	908,0
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	293,5	0,1	84,5	0,0	0,0	209,0
RUSSIA	124,4	42,4	2,6	0,0	0,0	121,8
NETHERLANDS	44,0	15,0	39,5	0,0	0,0	4,5
SINGAPORE	33,5	11,4	4,5	0,0	0,0	29,0
UNITED KINGDOM	22,1	7,5	9,2	0,0	0,0	12,9
Other	69,4	23,7	28,6	0,0	0,0	40,8
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	12 680,9	6,1	0,0	5 367,7	0,0	7 313,2
INTERNATIONAL ORGANIZATIONS	6 482,7	51,1	0,0	0,0	0,0	6 482,7
UNITED KINGDOM	5 367,7	42,3	0,0	5 367,7	0,0	0,0
JAPAN	601,5	4,7	0,0	0,0	0,0	601,5
Other ⁴	229,1	1,8	0,0	0,0	0,0	229,0
EDUCATION; HUMAN HEALTH AND SOCIAL WORK ACTIVITIES; ARTS, ENTERTAINMENT AND RECREATION	180,5	0,1	55,2	0,1	0,0	125,2
BRITISH VIRGIN ISLANDS	43,4	24,1	3,8	0,0	0,0	39,7
SOUTH KOREA	21,5	11,9	12,8	0,0	0,0	8,7
SLOVAKIA	21,0	11,6	0,1	0,0	0,0	20,9
UNITED ARAB EMIRATES	16,0	8,8	2,8	0,0	0,0	13,2

Types of economic activities/country name	Kazakhstan's liabilities as of 30/06/2016 (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
Other	78,6	43,5	35,7	0,1	0,0	42,8
OTHER SERVICE ACTIVITIES	254,5	0,1	163,0	0,0	0,0	91,5
NETHERLANDS	119,9	47,1	109,1	0,0	0,0	10,8
BRITISH VIRGIN ISLANDS	18,6	7,3	2,0	0,0	0,0	16,7
LUXEMBOURG	18,1	7,1	18,1	0,0	0,0	0,0
Other	97,9	38,5	33,9	0,0	0,0	64,0
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; UNDIFFERENTIATED GOODS- AND SERVICES-PRODUCING ACTIVITIES OF HOUSEHOLDS FOR OWN USE	568,0	0,3	5,7	0,0	0,0	562,3
BELGIUM	350,0	61,6	0,0	0,0	0,0	350,0
BRITISH VIRGIN ISLANDS	70,8	12,5	4,9	0,0	0,0	65,9
Other	147,3	25,9	0,9	0,0	0,0	146,4
ACTIVITIES, N.E.C.	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 (excl. Russian Federation)

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

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

(millions of US dollars)

	Row's code	31.12.2005	31.12.2006	31.12.2007	31.12.2008	31.12.2009	31.12.2010	31.12.2011	31.12.2012	31.12.2013	31.12.2014	31.12.2015	31.03.2016	30.06.2016
Net direct investment¹	1=2-13	-26 751,3	-33 916,9	-42 525,7	-55 868,1	-64 762,7	-66 436,2	-84 652,6	-97 015,7	-101 849,2	-106 890,0	-96 041,0	-97 450,1	-100 790,9
Direct investment abroad	2=3+8	-1 143,8	-1 037,5	2 064,3	3 166,5	7 083,4	16 211,6	22 743,2	22 928,1	23 368,9	25 853,6	24 146,4	24 272,0	22 334,4
Equity and investment fund shares	3=4-5+6-7	671,8	1 968,5	4 125,1	8 085,6	10 637,5	18 088,6	24 098,0	25 086,5	25 709,1	24 688,7	23 910,1	23 951,2	24 392,9
Direct investor in direct investment enterprises	4	671,8	1 968,6	4 125,1	8 085,6	10 637,5	18 088,6	24 098,0	25 086,5	25 709,1	24 658,6	23 880,0	23 921,1	24 362,8
Direct investment enterprises in direct investor (reverse investment)	5	0,0	0,2	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	6	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	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	0,0	0,0	0,0	0,0	0,0
Debt instruments	8=9-10+11-12	-1 815,6	-3 005,9	-2 060,8	-4 919,1	-3 554,2	-1 876,9	-1 354,9	-2 158,4	-2 340,3	1 164,9	236,3	320,8	-2 058,5
Direct investor in direct investment enterprises	9	231,4	277,6	398,0	418,6	3 089,5	676,0	995,0	1 071,3	573,9	2 364,3	755,0	690,5	670,9
Direct investment enterprises in direct investor (reverse investment)	10	2 047,0	3 283,5	2 458,8	5 337,6	6 643,6	2 553,0	2 597,8	3 429,2	3 392,2	1 402,5	932,7	738,4	2 958,8
Between fellow enterprises ² , assets	11	0,0	0,0	0,0	0,0	0,0	0,0	528,4	639,2	758,0	443,3	577,2	544,0	489,1
Between fellow enterprises ² , liabilities	12	0,0	0,0	0,0	0,0	0,0	0,0	280,5	439,7	280,0	240,3	163,3	175,3	259,7
Direct investment in reporting economy	13=14+19	25 607,4	32 879,4	44 590,0	59 034,7	71 846,1	82 647,8	107 395,8	119 943,9	125 218,1	132 743,5	120 187,4	121 722,1	123 125,3
Equity and investment fund shares	14=15-16+17-18	8 921,0	11 217,1	19 276,8	24 678,6	29 084,9	33 100,6	49 253,2	57 163,6	55 859,5	57 277,2	43 589,7	44 152,4	47 067,8
Direct investor in direct investment enterprises	15	8 930,1	11 260,6	19 318,4	24 724,3	29 139,4	33 455,4	49 881,7	57 637,4	56 510,9	57 214,1	43 526,4	44 089,1	47 004,4
Direct investment enterprises in direct investor (reverse investment)	16	9,0	43,6	41,5	45,8	54,5	354,8	628,5	473,8	651,4	0,0	0,0	0,0	0,0
Between fellow enterprises ³ , liabilities	17	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	63,0	63,2	63,3	63,3
Between fellow enterprises ³ , assets	18	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt instruments	19=20-21+22-23	16 686,4	21 662,3	25 313,2	34 356,1	42 761,2	49 547,2	58 142,5	62 780,2	69 358,6	75 466,4	76 597,8	77 569,7	76 057,5
Direct investor in direct investment enterprises	20	17 175,0	22 229,5	27 621,9	34 861,1	42 988,4	49 721,8	59 589,4	63 632,6	69 896,5	72 667,2	76 158,2	77 154,3	76 618,1
Direct investment enterprises in direct investor (reverse investment)	21	488,6	567,2	2 308,7	505,0	227,2	174,6	748,7	550,0	881,0	2 137,5	4 081,4	4 398,2	6 067,3
Between fellow enterprises ³ , liabilities	22	0,0	0,0	0,0	0,0	0,0	0,0	108,5	106,8	610,8	5 137,9	4 723,0	4 894,3	5 588,5
Between fellow enterprises ³ , assets	23	0,0	0,0	0,0	0,0	0,0	0,0	806,7	409,1	267,7	201,1	202,0	80,6	81,7

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

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

(millions of US dollars)

	Row's code	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Q1	Q2	H1
Net direct investment¹	1=2-20	-2 119,1	-6 689,4	-8 030,5	-13 115	-10 083	-3 665,2	-8 582,6	-11 856	-8 034,4	-4 767,1	-3 390,4	-2 641,4	-3 091,1	-5 732,5
Direct investment abroad (net outflow)	2=3+12	-147,9	-411,2	3 088,5	1 207,0	3 159,2	7 885,5	5 390,4	1 481,1	2 286,6	3 638,8	621,7	77,1	-1 981,1	-1 903,9
Equity and investment fund shares	3=4+11	114,6	795,7	2 171,2	4 108,4	1 797,1	6 233,3	4 284,8	2 278,8	1 956,3	187,6	1 591,5	-112,1	378,8	266,7
Equity and investment fund shares without reinvested earnings	4=5-8+9-10	122,5	795,2	2 140,1	4 108,2	1 796,8	6 223,8	4 299,5	2 375,2	1 957,1	181,3	1 602,8	-110,5	380,4	269,9
Direct investor in direct investment enterprises	5=6-7	122,5	795,4	2 139,9	4 108,2	1 796,8	6 223,8	4 299,5	2 375,2	1 957,1	181,3	1 602,8	-110,5	380,4	269,9
received transactions	6	129,4	861,8	2 754,1	4 511,9	2 061,8	6 392,0	4 593,7	2 842,9	8 388,1	1 490,4	6 468,5	588,3	2 138,5	2 726,8
drawdowns transactions	7	7,0	66,4	614,2	403,7	265,0	168,2	294,2	467,7	6 431,0	1 309,1	4 865,6	698,9	1 758,1	2 456,9
Direct investment enterprises in direct investor (reverse investment)	8	0,0	0,2	-0,2	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	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	0,0	0,0
Reinvested earnings	11	-7,9	0,5	31,1	0,2	0,3	9,5	-14,7	-96,4	-0,8	6,2	-11,4	-1,5	-1,6	-3,2
Debt instruments	12=13-16+17-18	-262,5	-1 207,0	917,4	-2 901,4	1 362,1	1 652,2	1 105,6	-797,6	330,3	3 451,2	-969,8	189,2	-2 359,9	-2 170,6
Direct investor in direct investment enterprises	13=14-15	83,2	29,0	92,1	21,7	2 660,8	-2 439,3	342,1	85,3	-387,4	1 647,6	-1 434,9	10,0	-3,0	7,0
received transactions	14	190,8	469,2	401,2	536,6	3 354,2	4 088,4	3 455,4	275,0	303,4	1 747,8	540,8	105,2	43,4	148,6
drawdowns transactions	15	107,6	440,2	309,2	514,9	693,3	6 527,7	3 113,3	189,7	690,8	100,2	1 975,7	95,2	46,4	141,6
Direct investment enterprises in direct investor (reverse investment)	16	345,7	1 235,9	-825,3	2 923,1	1 298,8	-4 091,4	54,3	834,4	-439,6	-1 958,5	-368,3	-227,1	2 218,6	1 991,4
Between fellow enterprises ² , assets	17	0,0	0,0	0,0	0,0	0,0	0,0	-114,5	110,7	118,8	-416,1	-3,0	-33,2	-53,4	-86,7
Between fellow enterprises ² , liabilities	18	0,0	0,0	0,0	0,0	0,0	0,0	-932,3	159,2	-159,2	-261,2	-99,9	14,7	84,9	99,5
<i>Memorandum: Gross direct investment from Kazakhstan to abroad</i>	19=6+11+14	312,4	1 331,5	3 186,4	5 048,7	5 416,3	10 489,9	8 034,4	3 021,5	8 690,8	3 244,5	6 997,8	691,9	2 180,3	2 872,2
Direct investment in reporting economy (net inflow)	20=21+30	1 971,2	6 278,2	11 119,0	14 321,8	13 242,5	11 550,7	13 973,1	13 337,0	10 321,0	8 405,9	4 012,1	2 718,6	1 110,1	3 828,6
Equity and investment fund shares	21=22+29	246,5	1 339,8	7 324,9	6 945,7	4 171,0	4 124,4	5 687,6	7 047,6	4 664,7	4 684,6	1 869,6	1 761,4	2 576,5	4 337,9
Equity and investment fund shares without reinvested earnings	22=23-26+27-28	40,1	556,8	5 286,5	5 881,6	2 320,5	692,9	2 318,9	4 336,4	1 904,9	-300,1	2 142,0	1 089,0	911,2	2 000,2
Direct investor in direct investment enterprises	23=24-25	30,3	591,8	5 283,4	5 885,2	2 332,9	730,8	2 537,9	4 405,4	2 058,3	-325,5	2 141,7	1 089,0	911,2	2 000,2
received transactions	24	1 327,6	2 034,3	6 248,6	7 426,6	4 752,4	3 917,2	4 982,2	9 737,6	5 414,4	4 948,5	3 790,8	1 182,7	989,5	2 172,1
drawdowns transactions	25	1 297,3	1 442,5	965,2	1 541,5	2 419,4	3 186,3	2 444,3	5 332,2	3 356,1	5 274,0	1 649,0	93,7	78,2	172,0
Direct investment enterprises in direct investor (reverse investment)	26	-9,8	35,0	-3,1	3,6	12,5	38,0	219,0	69,0	153,3	-25,4	0,0	0,0	0,0	0,0
Between fellow enterprises ³ , liabilities	27	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,2	0,0	0,0	0,0
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	0,0	0,0
Reinvested earnings	29	206,4	783,0	2 038,4	1 064,1	1 850,5	3 431,6	3 368,7	2 711,1	2 759,7	4 984,8	-272,4	672,4	1 665,3	2 337,7
Debt instruments	30=31-34+35-36	1 724,8	4 938,4	3 794,2	7 376,1	9 071,5	7 426,3	8 285,5	6 289,4	5 656,3	3 721,3	2 142,5	957,2	-1 466,4	-509,3
Direct investor in direct investment enterprises	31=32-33	1 963,7	5 000,3	5 476,5	6 946,5	8 793,7	7 385,2	8 762,4	5 539,8	5 508,6	4 199,4	4 130,1	1 055,2	-81,2	973,9
received transactions	32	6 381,9	9 248,8	11 130,8	12 810,5	14 833,7	14 896,9	18 116,4	16 436,1	15 924,2	13 792,3	11 233,2	2 474,4	2 301,7	4 776,1
drawdowns transactions	33	4 418,2	4 248,6	5 654,3	5 864,0	6 040,1	7 511,7	9 354,1	10 896,3	10 415,6	9 592,9	7 103,1	1 419,3	2 383,0	3 802,2
Direct investment enterprises in direct investor (reverse investment)	34	239,0	61,9	1 682,3	-429,5	-277,8	-41,1	184,5	-353,9	126,4	1 096,9	3 128,9	331,9	1 655,5	1 987,3
Between fellow enterprises ³ , liabilities	35	0,0	0,0	0,0	0,0	0,0	0,0	-30,6	-1,8	283,5	451,7	1 053,1	180,0	273,2	453,1
Between fellow enterprises ³ , assets	36	0,0	0,0	0,0	0,0	0,0	0,0	261,7	-397,6	9,4	-167,1	-88,3	-53,9	2,9	-51,0
<i>Memorandum: Gross foreign direct investment</i>	37=24+29+32	7 915,8	12 066,1	19 417,7	21 301,3	21 436,6	22 245,6	26 467,3	28 884,9	24 098,3	23 725,5	14 751,6	4 329,5	4 956,5	9 286,0

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

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

(millions of US dollars)

	Row's code	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Q1	Q2	H1
Direct investment income, net¹	1=2-16	-4 795,5	-7 887,3	-11 246	-17 145	-10 893	-17 694	-25 057	-24 558	-22 163,3	-19 636,9	-8 455,6	-2 112,6	-2 781,0	-4 893,6
Direct investment abroad income	2=3+10	-162,4	-193,6	59,4	-188,8	-477,6	-378,1	-56,9	-22,3	92,1	-73,3	16,6	-3,3	10,4	7,0
Income on equity and investment fund shares	3=4+9	-0,2	1,9	257,2	120,9	40,6	291,5	116,6	141,7	307,6	55,3	52,5	4,6	22,9	27,5
Dividends	4=5-6+7-8	7,7	1,4	226,1	120,7	40,3	281,9	131,3	238,1	308,4	49,0	63,8	6,1	24,5	30,7
Direct investor in direct investment enterprises receivable	5	7,7	1,4	226,1	120,7	40,3	281,9	131,3	238,1	308,4	49,0	63,8	6,1	24,5	30,7
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	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	0,0	0,0	0,0	0,0	0,0
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	0,0	0,0
Reinvested earnings (local direct investors' share in retained profit (loss) in foreign direct investment enterprises)	9	-7,9	0,5	31,1	0,2	0,3	9,5	-14,7	-96,4	-0,8	6,2	-11,4	-1,5	-1,6	-3,2
Debt instruments income	10=11-12+13-14	-162,3	-195,4	-197,8	-309,7	-518,3	-669,5	-173,5	-164,0	-215,6	-128,6	-35,9	-8,0	-12,5	-20,5
Direct investor in direct investment enterprises receivable	11	6,9	9,1	5,5	9,8	15,2	6,9	22,5	38,1	22,3	9,0	11,0	2,3	2,2	4,5
Direct investor in direct investment enterprises payable	12	169,2	204,5	203,3	319,5	533,5	676,4	130,9	180,8	215,4	115,8	40,8	8,3	12,5	20,8
Between fellow enterprises receivable ²	13	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	1,3	2,3	0,0	0,0	0,0
Between fellow enterprises payable ²	14	0,0	0,0	0,0	0,0	0,0	0,0	65,2	21,3	22,4	23,1	8,3	2,0	2,3	4,2
<i>Inquiry: direct investor in direct investment enterprises income receivable</i>	15=5+9+11	6,8	10,9	262,7	130,7	55,8	298,4	139,2	179,8	329,9	64,3	63,4	6,9	25,1	32,0
Income on direct investment in Kazakhstan	16=17+24	4 633,1	7 693,7	11 304,9	16 956,0	10 415,3	17 315,5	25 000,5	24 535,7	22 255,4	19 563,6	8 472,2	2 109,2	2 791,4	4 900,6
Income on equity and investment fund shares	17=18+23	3 807,4	6 468,4	9 807,8	15 455,8	8 993,1	15 844,1	23 393,0	22 649,2	20 403,4	17 486,1	6 170,7	1 407,1	2 288,8	3 695,9
Dividends	18=19-20+21-22	3 601,0	5 685,4	7 769,5	14 391,7	7 142,6	12 412,5	20 024,4	19 938,0	17 643,6	12 501,3	6 443,1	734,6	623,5	1 358,1
Direct investor in direct investment enterprises payable	19	3 601,0	5 685,4	7 769,5	14 391,7	7 142,6	12 412,5	20 024,4	19 938,0	17 643,6	12 501,3	6 441,5	734,6	623,5	1 358,1
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	0,0	
Between fellow enterprises payable ³	21	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	1,6	0,0	0,0	
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	0,0	
Reinvested earnings (foreign direct investors' share in retained profit (loss) in local direct investment enterprises)	23	206,4	783,0	2 038,4	1 064,1	1 850,5	3 431,6	3 368,7	2 711,1	2 759,7	4 984,8	-272,4	672,4	1 665,3	2 337,7
Debt instruments income	24=25-26+27-28	825,7	1 225,3	1 497,1	1 500,2	1 422,2	1 471,5	1 607,5	1 886,6	1 852,0	2 077,4	2 301,5	702,2	502,6	1 204,8
Direct investor in direct investment enterprises payable	25	828,2	1 225,3	1 503,2	1 540,4	1 434,4	1 476,6	1 615,9	1 898,8	1 848,0	1 976,3	2 220,1	695,0	528,2	1 223,2
Direct investor in direct investment enterprises receivable	26	2,5	0,0	6,1	40,2	12,2	5,1	3,9	4,7	17,7	60,2	248,8	69,9	115,7	185,6
Between fellow enterprises payable ³	27	0,0	0,0	0,0	0,0	0,0	0,0	8,2	2,9	21,7	162,6	331,8	77,3	90,3	167,6
Between fellow enterprises receivable ³	28	0,0	0,0	0,0	0,0	0,0	0,0	12,8	10,4	0,0	1,2	1,6	0,3	0,2	0,5
<i>Inquiry: income receivable by direct investor in direct investment enterprises to foreign direct investor</i>	29=19+23+25	4 635,6	7 693,7	11 311,0	16 996,2	10 427,5	17 320,7	25 008,9	24 548,0	22 251,4	19 462,4	8 389,2	2 102,1	2 817,0	4 919,1

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

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

over a period, (millions of US dollars)

Types of economic activities	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 H1	2016 Q1	2016 Q2
AGRICULTURE, FORESTRY AND FISHING	1,3	37,6	18,4	38,5	5,6	6,0	7,8	18,3	5,3	-1,7	71,8	-3,3	-0,6	-2,7
MINING AND QUARRYING	1 930,1	3 718,6	6 124,6	3 982,1	5 001,5	5 982,2	5 446,3	7 314,5	7 458,2	8 355,9	3 498,5	2 597,6	1 165,6	1 432,0
Mining of coal and lignite	15,4	0,0		62,5	18,9	-1,9	7,1	658,7	118,4	36,0	76,4	9,2	9,4	-0,3
Extraction of crude petroleum and natural gas	1 615,5	3 153,8	5 558,7	3 219,4	4 483,6	4 739,8	3 534,3	5 440,0	5 715,4	7 288,6	2 785,5	2 187,3	958,4	1 228,9
Mining of metal ores	130,9	400,9	384,0	347,2	659,3	875,7	1 442,7	633,6	1 044,4	580,4	384,3	273,5	138,7	134,8
Other mining and quarrying	3,7	8,3	4,5	105,1	13,8	27,0	36,0	39,0	18,7	80,2	57,2	101,7	46,2	55,6
Mining support service activities	164,6	155,6	177,4	248,0	-174,1	341,7	426,2	543,2	561,3	370,7	195,1	26,0	13,0	13,0
MANUFACTURING	346,6	679,1	1 081,5	2 131,3	1 826,6	2 243,8	5 658,2	3 461,0	2 543,6	3 665,9	2 556,9	1 363,0	510,2	852,8
Manufacture of food products, beverages and tobacco products	63,5	74,9	65,2	147,6	161,6	130,7	200,1	280,7	338,9	169,4	218,1	-40,9	-72,1	31,2
Manufacture of textiles, apparel, leather and related products	0,0	6,3	2,3	3,0	3,6	37,6	-0,5	24,5	7,5	6,1	-2,5	4,5	-0,6	5,1
Manufacture of wood and paper products, and printing	5,9	10,4	73,1	95,3	2,2	5,4	9,7	6,9	28,7	10,6	6,3	9,1	2,9	6,2
Manufacture of coke and refined petroleum products	48,5	-15,8	-189,9	29,7	14,9	-37,1	4,4	2,9	-126,3	65,5	118,4	23,7	6,9	16,9
Manufacture of chemicals and chemical products	19,5	13,8	11,9	35,2	71,8	31,9	38,0	26,7	54,0	35,9	5,2	61,7	6,4	55,2
Manufacture of basic pharmaceutical products and pharmaceutical preparations					0,9	0,0	3,1	25,1	8,1	41,3	5,5	19,3	12,0	7,3
Manufacture of rubber and plastics products, and other non-metallic mineral products	21,7	35,5	74,4	159,6	115,8	29,0	62,2	138,4	64,2	171,5	153,1	30,4	13,6	16,8
Manufacture of basic metals and fabricated metal products, except machinery and equipment	124,4	426,5	822,4	1 498,7	1 328,0	1 900,1	5 089,8	2 600,7	1 970,7	2 953,4	1 754,8	1 197,3	522,4	674,8
Manufacture of computer, electronic and optical products					96,4	96,0	144,8	266,3	135,0	171,7	86,0	12,4	14,9	-2,5
Manufacture of electrical equipment	44,7	39,7	61,7	96,1	0,7	0,0	0,0	5,5	3,3	16,1	-0,1	-3,5	-3,6	0,1
Manufacture of machinery and equipment n.e.c.	6,7	4,6	0,2	2,6	6,9	32,9	16,1	38,8	13,9	-3,3	-4,4	27,3	0,4	26,9
Manufacture of transport equipment	5,1	72,4	149,7	46,7	13,8	5,6	80,9	34,4	-1,6	8,6	64,1	9,7	12,3	-2,6
Other manufacturing, and repair and installation of machinery and equipment	6,4	10,8	10,5	16,8	10,1	11,7	9,6	10,2	47,2	19,1	152,4	12,1	-5,4	17,5
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	119,6	26,8	36,6	130,3	525,8	101,7	123,5	261,7	343,9	254,5	12,3	82,9	35,8	47,1
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES					0,2	0,4	9,5	0,1	-5,9	5,8	-9,5	-3,6	-4,0	0,5
CONSTRUCTION	134,0	264,7	338,4	351,7	1 002,2	928,3	1 135,0	1 320,7	1 033,3	718,7	456,8	459,8	94,4	365,4
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	386,5	765,1	1 251,4	1 323,7	2 349,9	1 521,8	1 627,3	2 625,3	3 153,4	2 770,4	1 484,9	811,4	243,6	567,7
Wholesale of solid, liquid and gaseous fuels and related products	11,5	135,9	9,7	64,5	1 234,6	394,6	389,7	101,1	157,7	323,8	120,2	129,7	80,4	49,3
TRANSPORTATION AND STORAGE	470,0	241,4	211,0	142,0	179,3	111,2	331,8	416,6	429,7	731,8	479,0	281,6	199,8	81,8
Land transport and transport via pipelines	19,4	23,6	40,5	41,4	16,5	32,9	129,2	168,0	185,0	505,3	321,2	276,0	203,3	72,7
Transport via pipeline	11,7	19,4	36,6	39,8	16,1	26,3	104,2	206,8	193,3	492,3	261,3	267,8	200,0	67,8
Water transport	386,4	24,5	14,0	19,6	47,8	42,0	4,4	3,5	6,6	0,8	-3,6	2,3	2,8	-0,5
Air transport	2,9	3,2	2,3	1,9	1,0	3,7	62,8	43,4	21,6	-10,5	0,8	-7,1	-4,4	-2,7
Warehousing and support activities for transportation	60,9	188,2	151,4	78,2	113,1	31,7	134,9	200,0	214,5	235,4	160,0	11,5	-1,1	12,5
Postal and courier activities	0,5	2,0	2,8	0,9	0,8	0,9	0,4	1,6	2,0	0,7	0,6	-1,0	-0,8	-0,2
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	6,2	16,1	50,0	37,3	93,8	58,4	45,9	77,1	-69,1	117,8	-50,7	2,1	-3,0	5,2
INFORMATION AND COMMUNICATION	29,6	129,1	17,5	69,0	194,3	357,2	228,1	2 004,8	690,4	416,2	40,5	374,3	430,3	-56,0
Publishing, audiovisual and broadcasting activities					2,0	0,9	1,6	0,0	1,4	14,7	0,0	11,2	0,0	11,3
Telecommunications	23,2	113,9	10,2	59,1	182,2	344,6	186,0	1 972,8	491,4	370,1	26,1	339,0	416,4	-77,4
IT and other information services	6,4	15,2	7,3	9,9	10,2	11,7	40,5	32,0	197,6	31,4	14,4	24,0	14,0	10,1
FINANCIAL AND INSURANCE ACTIVITIES	110,4	472,5	3 151,6	1 967,3	554,9	608,4	647,5	2 428,5	848,6	520,9	470,0	202,5	63,9	138,6
Financial service activities, except insurance and pension funding	106,5	450,3	3 142,5	1 948,9	539,6	594,9	629,9	2 425,7	814,2	502,2	455,7	197,5	59,1	138,5
Insurance, reinsurance and pension funding, except compulsory social security	3,5	13,0	2,7	5,9	5,6	3,6	12,0	1,7	12,5	2,4	-6,9	0,3	1,2	-0,9
Activities auxiliary to financial services and insurance activities	0,4	9,2	6,4	12,5	9,7	9,9	5,5	1,2	21,8	16,3	21,2	4,6	3,6	1,0
REAL ESTATE ACTIVITIES	15,3	37,0	77,4	52,6	365,2	137,4	178,6	103,3	157,9	115,1	41,0	-10,9	-14,8	3,9
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	4 276,3	5 557,6	6 918,9	8 015,7	9 250,3	9 820,1	10 795,9	8 688,8	7 361,0	5 889,5	5 497,3	3 019,8	1 570,9	1 448,9
Legal and accounting activities	27,6	-15,1	5,0	30,9	22,0	32,0	19,4	14,4	13,7	24,9	15,7	5,2	1,4	3,8
Activities of head offices; management consultancy activities	7,8	50,9	139,1	122,4	104,4	215,3	287,5	175,1	50,0	77,0	15,9	-10,3	-25,1	14,8
Architectural and engineering activities; technical testing and analysis activities	4 224,9	5 521,5	6 765,4	7 842,1	9 106,1	9 545,5	10 315,3	8 381,3	7 174,0	5 760,9	5 479,3	2 981,7	1 568,9	1 412,8
geological exploration and prospecting activities	4 145,6	5 426,9	6 680,9	7 669,2	8 038,1	8 378,4	8 970,5	6 763,6	5 465,3	5 741,0	5 462,9	2 974,3	1 562,4	1 411,8
Scientific research and development	8,4	5,5	0,0	3,9	11,1	-3,1	51,0	14,4	33,2	40,4	3,7	0,7	0,2	0,4
Other professional, scientific and technical activities	7,5	-5,1	9,3	16,5	6,6	30,4	122,8	103,5	90,1	-13,7	-17,3	42,5	25,4	17,1
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	0,8	20,0	40,1	31,5	41,3	87,1	116,0	29,8	-13,4	56,8	69,7	63,5	24,6	38,9
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY														
EDUCATION; HUMAN HEALTH AND SOCIAL WORK ACTIVITIES; ARTS, ENTERTAINMENT AND RECREATION	38,0	7,2	0,3	66,9	11,3	15,1	16,9	18,0	16,4	6,1	16,6	16,8	-0,8	17,6
OTHER SERVICE ACTIVITIES	51,1	93,2	100,0	2 961,4	34,2	266,6	99,1	116,5	145,2	101,9	116,5	28,4	13,6	14,7

Types of economic activities	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 H1	2016 Q1	2016 Q2
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; UNDIFFERENTIATED GOODS- AND SERVICES- PRODUCING ACTIVITIES OF HOUSEHOLDS FOR OWN USE														
ACTIVITIES, N.E.C.														
TOTAL	7 916	12 066	19 418	21 301	21 437	22 246	26 467	28 885	24 098	23 726	14 752	9 286	4 330	4 956

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.

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

over a period, (millions of US dollars)

Country name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 H1	2016 Q1	2016 Q2
AFGHANISTAN	-1,3	0,1	0,9	1,4	0,6	0,1	0,9	0,8	4,0	2,8	-21,7	-1,1	-1,8	0,7
ALGERIA	59,8	74,9	2 344,7	137,4	164,0	-156,3	47,2	71,7	11,8	9,8	-22,3	25,7	25,7	0,0
ANGOLA	1,0	1,3	1,6	5,3	2,0	7,3	46,8	31,1	54,9	39,6	24,8	9,8	10,4	-0,6
ANGUILLA					0,0	0,0	0,0	0,0	0,1		0,0	0,0	0,0	0,0
ARGENTINA								0,1	0,0					
ARMENIA		0,0			0,0	0,0		0,0	0,0					
ARUBA	0,5			1,3	62,0	0,9	0,9	0,1	0,0					
AUSTRALIA				0,0	0,0	0,0			0,0					
AUSTRIA	0,0		0,0					-0,2	0,0	0,4	0,6	0,2	0,1	0,1
AZERBAIJAN	1,9	0,6	0,0								0,1	0,2	0,5	-0,3
BAHAMAS	0,0	0,0		0,0	0,0							0,2	0,2	
BAHRAIN	20,0	1,9	14,0		9,8	-8,1	27,4	32,0	-5,0	-31,4	-62,1	-42,3	-0,6	-41,7
BARBADOS	20,5	34,9	38,6	20,5	64,8	16,3	131,7	-5,4	1,9	18,7	-4,4			
BELARUS		0,2	0,4	8,8	-2,1	8,1	-0,6	-1,4	-0,4					
BELGIUM	1,3	0,0	4,7	14,4	27,0	41,7	85,8	122,5	165,0	202,0	79,5	27,6	10,3	17,3
BELIZE	25,6	19,9	14,0	1,5	1,0	25,0	0,0	3,2	0,8	0,0	-3,9	-3,4	-3,4	
BERMUDA	-5,2	2,8	5,1	62,8	145,0	422,1	405,6	856,6	958,2	859,8	693,0	288,0	44,1	243,9
BRAZIL	70,3	96,7	21,7	36,0	149,3	90,1	110,5	110,3	74,8	61,2	-18,1	28,7	8,0	20,7
BRITISH VIRGIN ISLANDS	0,7	0,3	0,5		0,0	2,0	4,1	8,2	5,8	2,4	2,8	1,5	0,6	0,8
BRUNEI		0,0				0,0			0,0					
BULGARIA						0,0	0,0	0,0						
CAIMAN ISLANDS	603,7	894,4	1 154,9	1 912,3	1 265,2	1 098,0	1 097,3	1 395,7	937,6	747,2	372,2	377,7	190,9	186,8
CANADA	6,2	5,3	2,5	6,8	11,4	0,5	0,4	-0,4	28,2	18,9	23,6	4,8	-1,1	5,8
CHANNEL ISLANDS	0,0		0,0											
CHINA	301,0	574,1	2 666,4	1 691,8	1 251,3	683,6	744,9	492,4	1 120,9	129,3	17,6	25,7	3,1	22,5
COLOMBIA	0,0	0,9	0,7			1,3								
COSTA RICA								0,0	0,0					
CROATIA				0,0		0,0	0,0							
CURACAO						0,0								
CYPRUS	86,5	164,8	221,3	353,0	298,6	201,9	404,4	681,6	425,1	479,9	319,1	123,1	32,9	90,2
CZECH REPUBLIC	16,7	29,9	55,3	140,8	57,6	31,9	3,6	4,2	1,5	6,3	-5,7	1,0	0,0	1,0
DENMARK	7,3	3,0	1,7	4,1	0,0	9,4	19,6	13,8	33,2	24,2	-161,1	4,8	-4,0	8,8
DOMINICA						0,0		0,0	0,0					
ECUADOR		0,0		0,0	0,0	0,0	0,0		35,9	-0,2	-28,3	13,7	-1,4	15,1
EGYPT		0,9	2,9	0,2	68,1	153,6	149,2	123,9	110,9	37,6	-3,5	2,8	-6,3	9,1
ESTONIA	0,8	2,5	6,2	2,4	4,0	3,6	5,0	6,6	9,0	9,1	3,5	1,2	0,4	0,9
FINLAND	0,2	0,9	1,8	25,6	3,2	0,2	7,4	4,6	-1,6	-1,7	1,7	8,7	5,0	3,6
FRANCE					0,0									
GABON		0,0	0,0			0,0	0,0	0,1	0,0	0,0	0,0	0,0	0,0	0,0
GEORGIA											-0,2	-0,1	0,0	0,0
GERMANY						0,0			0,0					
GIBRALTAR	0,9	8,8	5,8	32,1	1,1	122,6	9,7	31,9	-0,2	-0,4	1,0	0,1	0,4	-0,3
GREECE	1,1	21,3	1,3	0,5	0,9	25,5	129,8	15,4	2,4	6,4	10,0	16,4	7,1	9,3
GUERNSEY	0,0	216,0	0,0	0,0		0,1	0,4		0,0					
GUINEA BISSAN	0,3	0,4	0,3	0,4	0,2	3,5	0,5	-0,6	1,8	1,3	1,8	0,3	-0,1	0,3
HONG KONG										0,4	-1,0	-0,2	0,0	-0,2
HUNGARY	7,5	3,9	20,3	22,5	21,5	18,0	2,5	10,5	17,1	-0,3	-1,5	0,5	1,0	-0,5
ICELAND		0,0	0,0	0,0	0,0	0,5	0,0	0,1	106,4	-2,2	9,1	1,1	0,5	0,6
INDIA	1,2							0,0					0,7	0,7
INDONESIA	6,1	6,8	9,8	23,4	15,3	29,7	36,7	25,0	19,0	5,7	5,9	3,9	1,9	2,0
IRAN	325,6	381,6	521,7	699,4	685,1	648,0	484,7	866,0	564,0	470,3	34,8	31,7	7,0	24,7
IRAQ	148,2	10,0	9,3	608,5	11,0	3,1	12,5	7,5	40,1	21,5	5,0	4,4	3,9	0,4
IRELAND	247,6	448,7	339,0	1 081,1	496,4	455,1	575,9	678,0	-189,9	135,0	-31,0	70,0	5,1	64,9
ISLE OF MAN						0,0					30,0	9,9		9,9
ISRAEL	51,4	60,0	85,4	177,3	243,8	310,8	138,5	337,8	367,3	221,6	46,6	63,5	36,0	27,5
ITALY	216,5	426,5	439,1	793,2	936,9	1 717,6	1 693,1	2 414,6	2 246,0	1 861,2	441,9	369,6	203,7	165,9
JAPAN		0,0				0,0								
JERSEY											0,2	0,4		0,4

Country name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 H1	2016 Q1	2016 Q2
JORDAN	0,0	0,0	0,4	5,5	9,9	0,6	0,9	2,0	6,3	31,2	2,1	-2,7	-3,8	1,1
KUWAIT	2,0	1,4	1,5	2,8	8,3	-20,3	4,7	-4,1	-59,5	-26,2	-17,6	-3,9	-0,2	-3,7
KYRGYZSTAN									0,0	0,3	-11,2	-3,5		-3,5
LATVIA	1,8	3,9	14,1	9,7	4,4	1,7	1,4	1,7	2,9	1,4	3,3	0,7	0,6	0,2
LEBANON	335,9	338,8	403,6	486,8	622,6	644,2	671,5	482,3	302,2					
LIBERIA	4,8	38,9	0,8	0,0						-0,1	-0,5	0,2	0,1	0,1
LIECHTENSTEIN	1,9	2,2	1,6	2,3	0,5	0,5	0,5	-0,5	1,0	-0,3	-0,6	0,9	0,5	0,4
LITHUANIA	12,6	9,5	37,7	5,4	13,2	4,1	9,4	5,0	16,1	97,2	-5,0	-0,7	-1,9	1,2
LUXEMBOURG	12,8	2,8	69,3	-32,7	7,3	4,5	11,2	7,8	17,4	8,2	166,4	64,8	32,1	32,8
MALAYSIA	0,0	1,9	1,1	11,1	15,7	4,9	9,6	6,1	1,1	-0,6	0,0	0,4	0,2	0,2
MALTA	0,3		0,2	0,3	0,0	0,5	1,2	0,4	1,7	-0,2	-2,4	12,0	11,3	0,8
MARSHALL ISLANDS				0,3		1,7	0,0	0,2	0,6	1,1				
MAURITIUS	15,3	1,4	3,1	1,4	0,2	17,3		2,2	2,1	13,0	-1,4	0,0	0,0	0,0
MEXICO		0,0		0,1	0,1	0,4	0,2	0,1	0,0					
MOLDOVA	0,2	-0,1		0,0	10,0		0,0							
MONGOLIA			0,0	0,0	0,8	4,1	1,1	1,7	1,0	0,1				
NEPAL	0,1	0,0	0,0		0,6									
NETHERLANDS	0,2	0,0	0,3		0,0		0,2							
NETHERLANDS ANTILLES	1 944,1	2 990,7	3 267,0	4 411,5	7 470,2	7 310,3	8 876,0	8 692,2	6 520,9	6 795,8	5 736,0	3 333,0	1 597,8	1 735,2
NEW ZEALAND		0,0		0,3			0,0							
NIGERIA	0,3	0,3	4,6	78,0	278,1	450,3	622,6	108,5	19,2	-0,5	3,6	0,0	-0,1	0,1
NORWAY		0,1	3,2	0,5	1,6		0,9	0,3	0,0	0,1				
OMAN	26,8	18,6	9,4	381,0	374,9	99,7	66,1	285,9	532,3	198,7	-117,2	21,8	3,6	18,3
PAKISTAN	4,2	6,2	12,2	21,9	21,7	15,8	20,7	43,6	67,3	39,6	0,2	0,0		0,0
PANAMA	1,0	0,1	0,1	0,1	7,3	0,3	14,0	1,2	2,6	0,9	0,9	0,2	0,2	0,0
PHILIPPINES	105,2	145,2	242,9	212,7	52,3	88,7	7,5	11,8	9,6	17,0	-17,4	2,8	0,0	2,7
POLAND	6,7	12,0	25,2	18,9	14,2	9,3	15,9	16,7	19,1	42,8	-7,1	16,1	8,2	7,9
PORTUGAL	4,6	6,2	12,2	21,9	21,7	15,8	19,2	41,2	65,0	39,9	1,2	0,4	0,2	0,2
QATAR						0,0	0,0		0,0					
REP. OF SOUTH AFRICA	58,0	257,9	235,4	891,1	184,9	300,6	345,4	483,9	236,3	577,5	394,9	135,4	76,1	59,3
REPUBLIC OF THE CONGO	0,4	0,5	1,0	36,1	15,0	-2,4	0,0	1,3	-1,2	9,2	1,9	1,0	0,3	0,8
ROMANIA	226,8	541,1	827,6	965,6	663,6	951,6	1 000,1	1 069,5	1 299,2	1 580,1	527,7	360,0	167,3	192,7
RUSSIA	27,5	56,6	87,6	142,9	130,4	214,1	98,5	112,0	76,4	-33,5	-66,8	-6,7	-4,4	-2,3
SAUDA ARABIA	1,2	0,2	0,8	0,2		0,0	0,0	36,2	9,8	37,6	8,3	-4,6	-4,6	0,0
SERBIA	14,7	1,4	31,7	4,8	32,1	-3,9	7,1	-1,3	1,4	11,2	-0,4	1,3	-0,3	1,6
SEYCHELLES								-1,2	1,9	-1,3	3,7	0,1	0,1	0,0
SINGAPORE	0,2	0,1	3,7	0,9		3,1	5,6	37,1	32,5	1,3	221,6	2,6	2,5	0,1
SLOVAKIA				0,7	0,3			5,2	-3,4	-9,3	0,2	1,0	0,0	1,0
SLOVENIA	5,2	9,9	7,5	29,5	-379,9	90,3	75,2	39,5	74,1	102,1	8,4	-3,3	2,7	-6,1
SOUTH KOREA	0,0					0,0								
SPAIN	11,2	0,3	0,9	0,8	0,1	0,4	0,5	-0,4	-0,6	0,3	1,5	0,8	0,3	0,5
ST KITT & NEVIS		0,0						2,1	0,5	0,6	4,2	8,4	4,6	3,7
ST VINCENT	1 181,1	1 749,0	2 507,1	2 099,4	2 028,1	1 810,9	1 113,4	1 975,7	2 438,7	4 123,6	2 772,2	1 929,2	875,5	1 053,7
SWEDEN	0,0	2,2	6,3	0,0		0,0	0,1	0,3	0,0	0,2	-0,2	-0,1	-0,1	0,0
SWITZERLAND			0,0			0,0	0,0	0,0						
SYRIA	0,1	0,0												
TADJIKISTAN	-0,1	0,1	0,3	0,3										
THAILAND	0,0	0,0	0,0	0,1	0,2		0,0	0,2						
TUNISIA	79,1	106,1	347,6	203,3	124,4	95,3	127,1	178,8	271,3	199,0	79,8	123,9	61,0	63,0
TURKEY	0,7	0,6	0,4	0,4	0,3	3,1	1,6	1,5	4,5	1,3	-0,8	-1,0	-2,3	1,2
TURKMENISTAN	0,8	1,0	1,6	9,6	0,0	7,6	3,3	10,0	3,9	4,9	9,1	22,5	0,9	21,6
TURKS AND CAICOS ISLANDS		0,0	-0,3											
UKRAINE	16,6													
UNITED ARAB EMIRATES	2,1	2,2	4,2	4,4	2,7	4,1	53,2	93,1	89,9	25,9	5,4	5,1	3,5	1,6
UNITED KINGDOM	774,9	802,3	1 026,8	1 206,5	1 351,2	1 561,4	1 571,3	1 168,7	954,0	837,5	963,6	535,1	269,1	266,0
UNITED STATES OF AMERICA							0,9	2,0	2,2	1,2	0,0	0,0	0,0	0,0
URUGUAY	1,8	9,0	1,1	47,1	-0,3	15,7	38,8	64,8	16,5	1,7	-12,3	-1,1	1,4	-2,5
UZBEKISTAN	112,2	239,3	634,6	357,8	449,4	547,3	3 199,9	3 312,4	1 877,4	2 366,4	1 865,3	1 048,3	527,7	520,5
VENEZUELA	16,6	8,0	4,6	0,3	33,0	89,6	47,9	-46,2	-60,0	46,7	71,8	2,9	1,5	1,4
VIETNAM						0,0			0,0					
VIRGIN ISLANDS OF THE US	1,9	0,5	6,8	3,7	3,6	0,8	0,6	29,4	1,2	4,7	5,4	2,2	1,0	1,3
WESTERN SAMOA			0,0							0,0				

Country name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 H1	2016 Q1	2016 Q2
YEMEN	335,0	342,6	405,3	456,6	588,5	619,3	629,4	473,4	355,8	300,2	391,8	213,1	117,3	95,7
INTERNATIONAL ORGANIZATIONS	4,8	116,5	68,4	17,7	65,1	10,1	0,1	53,1	22,8	7,6	2,6	-2,8	-0,5	-2,3
Not determined by country	338,4	744,1	1 104,0	1 317,2	1 213,5	1 304,3	1 416,1	1 738,8	1 717,8	932,7				
TOTAL	7 916	12 066	19 418	21 301	21 437	22 246	26 467	28 885	24 098	23 726	14 752	9 286	4 330	4 956

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.
- * On October 10th, 2010 the Netherlands Antilles stopped to exist as country within the Kingdom of the Netherlands. Curacao and Saint Martin became separate autonomies.*

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

over a period, (millions of US dollars)

Types of economic activities	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 H1	2016 Q1	2016 Q2
AGRICULTURE, FORESTRY AND FISHING	1,4	2,5	12,2						0,3	0,3				
MINING AND QUARRYING	0,6	30,8	703,6	15,4	109,0	92,4	253,3	335,7	84,8	3,7	203,1	1,6	0,9	0,7
Mining of coal and lignite		18,1				50,0								
Extraction of crude petroleum and natural gas		8,0	159,2	4,9	95,8	10,4	250,4	333,6	2,5	0,0	0,2	0,0	0,0	
Mining of metal ores	0,6	1,1	544,5	4,6	5,0	31,6	2,6	2,0	82,2	3,6	202,9	1,5	0,8	0,7
Other mining and quarrying		3,6		5,7	8,1		0,1	0,1	0,0	0,0	0,1	0,0	0,0	0,0
Mining support service activities				0,3	0,0	0,3	0,1		0,1	0,0	0,0	0,0	0,0	0,0
MANUFACTURING	117,1	164,6	123,3	106,0	139,1	2 384,3	1 001,4	392,1	44,3	99,4	215,1	28,3	9,6	18,7
Manufacture of food products, beverages and tobacco products	15,2	97,9	52,2	33,4	70,5	7,8	101,4	12,1	8,5	12,6	12,0	6,1	2,8	3,3
Manufacture of textiles, apparel, leather and related products			0,1	1,0			0,2	0,0						
Manufacture of wood and paper products, and printing	4,7	9,5	0,8	5,0	0,1	0,1		0,0	2,2					
Manufacture of coke and refined petroleum products	2,4	7,2	25,6	24,1								0,0		0,0
Manufacture of chemicals and chemical products		0,0	0,0	0,1	12,7	13,6	18,0	21,4	22,2	20,5	17,2	7,2	2,3	4,9
Manufacture of basic pharmaceutical products and pharmaceutical preparations						0,1	0,4	0,8	0,9	0,8	0,5	0,1	0,1	0,1
Manufacture of rubber and plastics products, and other non-metallic mineral products	6,1	5,7	8,4	0,1		4,2	35,8			0,1	0,3	0,2	0,1	0,1
Manufacture of basic metals and fabricated metal products, except machinery and equipment	88,7	43,8	35,8	41,4	55,5	2 358,1	845,5	357,7	10,5	11,1	10,6	9,4	1,6	7,8
Manufacture of computer, electronic and optical products						0,0								
Manufacture of electrical equipment		0,3		0,8						0,0				
Manufacture of machinery and equipment n.e.c.			0,4	0,1										
Manufacture of transport equipment										1,0	1,0	0,5	0,2	0,3
Other manufacturing, and repair and installation of machinery and equipment		0,0	0,1		0,2	0,4	0,1			53,4	173,6	4,7	2,5	2,3
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY												0,3	0,1	0,2
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES														
CONSTRUCTION	13,0	50,1	94,9	13,1	25,5	19,3	49,0	98,2	203,1	39,3	42,1	33,3	28,5	4,8
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	53,1	173,5	794,3	462,1	1 518,3	3 793,1	3 501,0	435,6	128,1	133,2	128,1	39,9	28,6	11,3
Wholesale of solid, liquid and gaseous fuels and related products	-1,7	61,5	235,2	234,1	1 410,1	3 752,3	3 356,3	1,6	3,0	2,6	3,5	0,5	0,2	0,3
TRANSPORTATION AND STORAGE	22,1	40,0	102,9	376,2	50,0	5,4	114,3	15,2	86,3	68,6	90,0	35,2	14,6	20,6
Land transport and transport via pipelines	6,6	29,9	94,3	358,2	46,4	0,7	10,3	0,5	69,9	23,5	21,6	6,1	2,5	3,6
Transport via pipeline		29,8	94,3	357,8	40,0		10,0		18,3	16,4	11,9	1,6	0,8	0,8
Water transport	8,0	3,0		3,1	0,7	1,9	102,8	7,0	11,9	8,6	0,0	0,0		0,0
Air transport		0,0									66,8	28,3	11,9	16,5
Warehousing and support activities for transportation	7,5	7,0	8,6	14,8	2,8	2,9	1,2	7,7	4,5	36,3	1,3	0,7	0,2	0,5
Postal and courier activities				0,1	0,1			0,0	0,0	0,2	0,3	0,1	0,1	
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	5,3	1,6	32,9	0,1					7,8	0,4	0,0			
INFORMATION AND COMMUNICATION	1,0	1,3	0,6	0,4	0,4	0,4	0,5	1,2	2,6	2,6	3,9	182,1	181,7	0,4
Publishing, audiovisual and broadcasting activities					0,0	0,1	0,1	0,1	0,0	0,0	2,0	0,0		0,0
Telecommunications	0,9	0,9	0,3	0,1				0,7	1,5	2,0	1,5	181,9	181,7	0,2
IT and other information services	0,1	0,4	0,2	0,3	0,4	0,4	0,4	0,4	1,1	0,6	0,5	0,2	0,1	0,1
FINANCIAL AND INSURANCE ACTIVITIES	51,0	113,2	852,1	1 012,3	3 487,0	126,4	179,7	100,3	1 773,1	92,3	604,7	85,5	37,2	48,3
Financial service activities, except insurance and pension funding	50,3	112,8	548,7	927,3	3 465,2	54,5	128,9	100,2	91,5	68,3	391,3	83,9	36,7	47,2
Insurance, reinsurance and pension funding, except compulsory social security			0,4	3,0				0,0	0,1	2,2	0,1	0,6	0,0	0,6
Activities auxiliary to financial services and insurance activities	0,7	0,4	303,1	82,1	21,8	71,9	50,8	0,1	1 681,6	21,8	213,3	1,1	0,5	0,6
REAL ESTATE ACTIVITIES	40,0	22,1	34,0	170,9	10,3	14,8	7,1	65,5	14,5	21,3	20,3	12,9	7,6	5,3
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	7,7	697,2	164,7	2 419,3	12,8	3 994,0	2 881,1	1 270,9	6 250,1	1 988,0	5 278,4	1 982,4	317,2	1 665,2
Legal and accounting activities	0,1	0,1	0,0	1,5	0,2	0,2	48,1	2,3	-0,6	0,1	2,5	3,5	1,5	2,1
Activities of head offices; management consultancy activities	4,7	674,4	31,3	2 394,4	4,2	3 965,1	2 802,5	1 254,3	6 239,3	1 860,9	5 257,1	1 971,7	312,2	1 659,5
Architectural and engineering activities; technical testing and analysis activities	-1,7	10,5	80,4	25,8	5,3	25,1	25,1	3,6	7,0	89,1	14,0	3,8	2,4	1,4

Types of economic activities	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 H1	2016 Q1	2016 Q2
geological exploration and prospecting activities	0,8	10,1	1,7	1,5	0,4	2,1	1,6	0,8	0,4	11,0	5,8	1,0	0,0	1,0
Scientific research and development	0,0		19,5	2,8	0,1	2,9	0,0	0,1	0,1	0,4	0,8	0,5	0,2	0,3
Other professional, scientific and technical activities	4,5	12,2	33,5	-5,1	2,9	0,7	5,4	10,7	4,2	37,5	4,0	2,9	0,9	1,9
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES		1,0	0,0		0,6	0,5	5,2	8,5	13,1	3,9	0,5	0,2	0,1	0,2
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY														
EDUCATION; HUMAN HEALTH AND SOCIAL WORK ACTIVITIES; ARTS, ENTERTAINMENT AND RECREATION		0,3	5,0	0,5	1,9	2,9	1,5	2,9	1,1	4,4	1,2	0,5	0,2	0,3
OTHER SERVICE ACTIVITIES							0,0	0,1	0,1	1,5	154,9	72,1	45,2	26,9
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; UNDIFFERENTIATED GOODS- AND SERVICES-PRODUCING ACTIVITIES OF HOUSEHOLDS FOR OWN USE	0,1	33,3	263,9	455,4	60,0	56,4	40,3	295,1	81,3	785,6	255,6	397,8	20,4	377,4
ACTIVITIES, N.E.C.			1,9	17,0	1,6									
TOTAL	312	1 331	3 186	5 049	5 416	10 490	8 034	3 021	8 691	3 244	6 998	2 872	692	2 180

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.

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

over a period, (millions of US dollars)

Country name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 H1	2016 Q1	2016 Q2
AUSTRIA	0,3	0,3	8,8	0,2	0,4	0,2	0,1	0,1		0,1	0,7			
AFGHANISTAN								0,0						
ANDORRA		3,3	3,5	0,2	1,3	1,0	0,2	2,4	6,5	3,8	3,2	2,7	1,0	1,8
ARMENIA												3,4		3,4
AUSTRALIA	2,8	0,8	4,2	3,0	0,8	1,6	3,1	4,3	4,8	5,2	7,2	3,0	1,3	1,7
AZERBAIJAN	0,0					0,3								
BELARUS	2,3	0,1	0,1	30,8	11,8	0,0	0,0		0,9	0,9	0,4	9,0	8,9	0,1
BELGIUM			0,1											
BRITISH VIRGIN ISLANDS			1,5	1,3	0,3	4,3	0,9	2,2	0,5	1,0	0,1			
BULGARIA	9,5	3,0	173,5	28,6	14,4	2 297,1	791,2	380,6	44,0	1 514,6	218,3	18,2	7,1	11,1
CAIMAN ISLANDS			0,1							0,3				
CANADA	5,7	36,4	374,8	638,1	80,3	18,5	103,8	77,3	26,4	115,7	22,7			
CHINA	74,5	0,4	14,0	5,9	1,2	0,5	1,5	2,7	4,6	37,6	74,3		3,5	1,4
CROATIA												-0,1		-0,1
CYPRUS			60,0			10,2	12,7	7,5	8,7	3,4	4,6	0,1	0,2	-0,1
CZECH REPUBLIC			0,1				0,3							
DENMARK	1,9	66,0	80,1	92,4	58,6	4,9	15,3	3,7	2,4	17,5	0,6	0,4	0,2	0,2
DOMINICIAN REPUBLIC							0,9	5,3	0,2					
EGYPT		10,0	0,0				0,1							
ESTONIA											31,0			
FINLAND			0,0	0,0										
FRANCE		0,4	10,3	0,4					2,0		0,5			
GEORGIA		0,1	7,2		17,2	0,4	4,8		26,8	8,9	15,2	2,4	2,2	0,1
GERMANY									4,0					
GREECE							0,2							
GUERNSEY			1,6	8,8						-0,2				
HONG KONG			0,1	0,1				60,8	1 650,0	21,8	54,0			
HUNGARY			1,8	4,0	0,4		1,2	2,5	0,9	2,7	0,9	1,3	0,4	1,0
INDIA	0,0			0,1		0,1						15,4	13,0	2,4
IRAN		0,5	0,5		2,7	3,4	6,6	11,6	22,4	20,1	186,0	17,8	4,3	13,5
IRAQ	5,8	37,3	3,9	0,1	3,1	27,3	25,4	64,0	114,5	0,1	0,0	0,0	0,0	
IRELAND					0,1									
ISLE OF MAN		0,8	90,7	327,4	1,4	18,3	26,8	1,0	41,5	0,3	153,3	-1,0		-1,0
ISRAEL	1,9	6,9	51,0	34,7	52,0	15,1	28,2	28,9	47,3	76,4	60,5	27,5	15,1	12,4
ITALY	42,0	104,5	183,2	48,4	71,6	17,9	46,5	26,7	21,7	15,7	10,6	22,1	12,9	9,1
JERSEY			0,3		0,1		61,1	2,1	12,8	4,1	30,3			
JORDAN				0,1										
KYRGYZSTAN		4,0	2,1		0,1	0,2	0,3	0,0	1,7	1,5	0,0			
LATVIA			0,1											
LIBYA	-7,7	9,5	1,6			0,0		0,1	20,2					
LIECHTENSTEIN			0,1	2,8	0,6	0,1	0,9	0,7	0,1	0,1	0,1	0,8		0,8
LITHUANIA		0,8	1,4	0,7	0,0	0,1		0,0						
LUXEMBOURG						1,7								
MALAYSIA			96,0				103,5		93,2	1,2	1,9	1,0		1,0
MALTA	3,8								2,0	46,8	30,0			
MARSHALL ISLANDS										2,1				
MAURITIUS		0,0	0,1	3,6				0,1	0,3	1,3	3,3	3,6	3,2	0,4
MOLDOVA		0,0	0,2											
MONACO	8,8	642,3	204,5	2 352,7	4 627,5	7 783,9	6 410,4	1 521,7	6 207,6	433,4	5 313,1	2 157,8	496,2	1 661,6
MONGOLIA						0,2								
MONTENEGRO		1,4	53,2	44,4	18,2	7,9	6,9	347,4	15,3	51,6	31,3	354,8	2,7	352,1
NETHERLANDS										0,3				
NIGERIA				24,9			0,4	0,0	0,2					
NORWAY	89,3	187,7	464,5	610,5	118,6	164,6	182,8	49,6	188,7	118,2	392,0	190,4	102,5	88,0
PANAMA			1,4	0,5					0,1	0,2				
POLAND				0,9		0,0				0,1				
QATAR									0,1					
REP. OF SOUTH AFRICA	7,4													
ROMANIA				0,1					0,1					

Country name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 H1	2016 Q1	2016 Q2
RUSSIA		2,4	65,5			4,4		191,5	1,9	632,4	105,9	-0,1	-0,2	0,1
SERBIA	0,9	3,7	423,7	18,8	193,1	2,6	1,6	2,6	5,6	57,5	208,9	5,8	2,9	2,9
SEYCHELLES							0,2							
SINGAPORE	0,1	21,2	22,6	8,8	12,1	7,6	13,9	3,3	2,5	13,2	3,2	2,4	1,4	1,0
SLOVENIA			49,2		0,1			0,5	0,6	0,9	1,6			
SOUTH KOREA			0,0	0,1	2,1	0,1	1,1	1,3	8,0	10,5	9,3	6,0	4,5	1,5
SPAIN	40,0	8,8	328,0	186,5	42,6	66,9	60,1	149,8	7,9	6,3	10,5	12,8	2,3	10,4
SWITZERLAND				0,0										
TADJIKISTAN	7,8	86,1	63,3	21,3	2,6	0,1	69,4	1,1	0,3	1,2	2,6	2,4	1,1	1,4
THAILAND	8,5	5,1	112,4	199,4	30,9	8,7	13,7	-0,8	13,4	9,8	0,9	0,7	0,2	0,5
TURKEY										0,3				
TURKMENISTAN			8,3	4,4	1,9	1,6	4,5		2,4	2,1	1,6	2,5	1,3	1,2
UGANDA							0,3							
UKRAINE		0,2	10,1	0,1	0,5	0,5	0,3	0,9	0,4	0,4	0,9	0,2	0,2	0,0
UNITED ARAB EMIRATES					0,3			0,3		0,5		0,2	0,1	0,1
UNITED KINGDOM	0,2	83,1	202,2	333,8	32,2	14,1	13,1	51,7	67,0	0,1	6,2	3,5	3,5	0,0
UNITED STATES OF AMERICA								0,8	0,5			0,5		0,5
UZBEKISTAN			0,1		0,1						0,5	-0,3	-0,2	-0,1
Not determined by country	6,5	4,5	4,6	9,8	15,1	3,3	18,5	15,2	7,8	2,8				
TOTAL	312	1 331	3 186	5 049	5 416	10 490	8 034	3 021	8 691	3 244	6 998	2 872	692	2 180

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

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External Debt of the Republic of Kazakhstan as of June 30, 2016

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 30th of June 2016 the external debt of the Republic of Kazakhstan amounted to US\$ 160.0 billion, rising during the 2nd quarter of 2016 by 4.0% or US\$ 6.2 billion (Table 1, Attachment 1).

In the 2nd quarter of 2016 transactional changes and exchange rate and price changes led to an increase of external liabilities by US\$ 5.4 billion and US\$ 1.0 billion correspondingly. Meanwhile other changes moved in opposite direction and resulted in a decrease of external debt by US\$ 0.2 billion (Table 2).

Table 1

External Debt: structure and changes as on 30.06.2016.

millions of US dollars

	31.12.2015	31.03.2016	30.06.2016		Change:	
			Amount	Percentage of ED	For the 2 nd quarter of 2016	From the beginning of the year
External Debt	153 696,5	154 199,9	160 443,6	100%	+6 243,7 (+4,0%)	+6 747,1 (+4,4%)
General Government	11 291,5	11 315,4	12 680,9	7,9%	+1 365,5 (+12,1%)	+1 389,4 (+12,3%)
Central Bank	900,0	892,0	894,0	0,6%	+2,0 (+0,2%)	-6,0 (-0,7%)
Banks	7 972,8	7 727,2	7 659,1	4,8%	-68,1 (-0,9%)	-313,7 (-3,9%)
Other Sectors	51 555,1	51 303,1	53 784,6	33,5%	+2 481,5 (+4,8%)	+2 229,5 (+4,3%)
Other Sectors	81 977,1	82 962,2	85 425,0	53,2%	+2 462,8 (+3,0%)	+3 447,9 (+4,2%)
<i>Including liabilities of branches of foreign companies with center of economic interest on the territory of Kazakhstan</i>	62 301,7	63 225,2	63 852,7	39,8%	+627,5 (+1,0%)	+1 551,0 (+2,5%)
<i>External Debt excluding intercompany lending</i>	71 719,4	71 237,7	75 018,6	46,8%	+3 780,9 (+5,3%)	+3 299,2 (+4,6%)

*Data discrepancies in the row of data totals of the table are possible due to rounding

Table 2

External Debt: reconciliation of positions and flows for the 2nd quarter of 2016

millions of US dollars

	Position at the 31.03.2016.	Changes in Position in the 2nd quarter of 2016 due to:			Position at the 30.06.2016
		transactions	revaluation ¹	other changes in volume ²	
External Debt	154 199,9	+5 429,8	+971,1	-157,3	160 443,6
Governmental sector	12 207,5	+952,6	+414,9	0,0	13 574,9
- General Government	11 315,4	+946,4	+419,1	0,0	12 680,9
- Central Bank	892,0	+6,2	-4,2	0,0	894,0
Banks	7 727,2	-167,6	+99,6	-0,1	7 659,1
Other Sectors	51 303,1	+2 149,5	+446,6	-114,6	53 784,6
Direct investment: Intercompany lending	82 962,2	+2 495,4	+10,0	-42,6	85 425,0

* Data discrepancies in the row of data totals of the table are possible due to rounding

¹ as a result of fluctuations in price and exchange rate of financial instruments

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

Regarding the maturity structure of external liabilities 95.8% is a long-term debt (with a maturity over 1 year). Predominantly long-term composition of the debt minimizes the liquidity risk from one side, but enhances the impact of volatile market conditions on debt service and repayment.

Instrumental structure of external debt mainly consists of loans and advances (80.0%) and debt securities (11.9%) (Figure 1).

The main creditors of RK residents are foreign companies, such as:

- International finance organizations (whose claims totaled to US\$ 10.4 billion, of which 69.4% towards governmental sector of the republic);

- Foreign banks (US\$ 28.5 billion, of which 82.9% - towards "Other sectors"),

- Other sectors of economy (US\$ 119.5 billion, 71.5% of which – as intercompany lending).

Regarding the interest on external debt, which is due to be paid to foreign creditors, the prevailing share of external debt is variable-linked (US\$ 104.4 billion). The change of market perceptions and following growth of reference indices may result in rise of costs regarding debt service and amplify the default risk of borrowers (Figure 2).

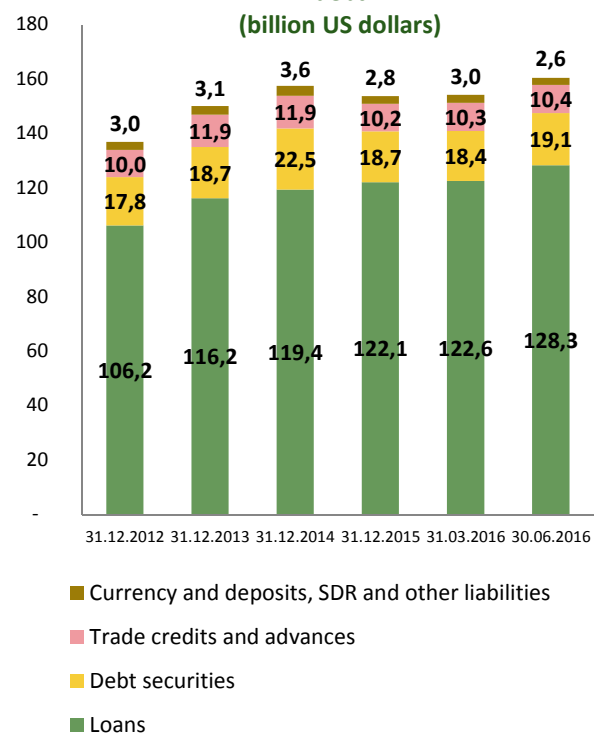
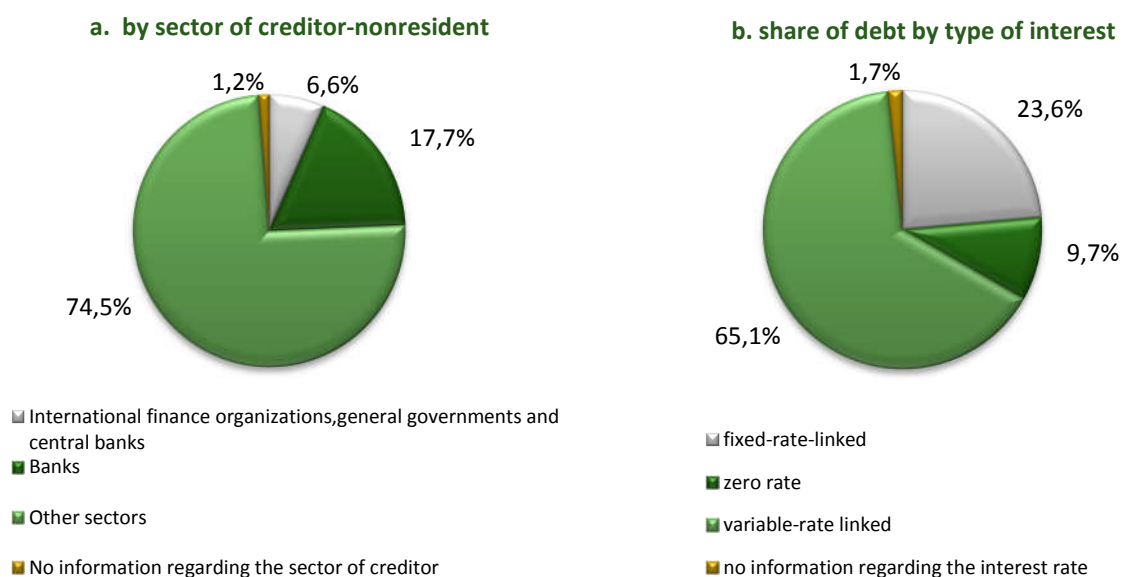
Figure 1. Instrumental breakdown of external debt

Figure 2. External debt with the breakdown by sector of creditor and by type of interest



2. The main changes in the structure of external debt

A. Public Sector External Debt

Public Sector External Debt covers:

- external liabilities of the General Government, Monetary Authorities,
- external debt of the public sector 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;
- external debt guaranteed by the governmental sector.

On 30th of June 2016 this indicator totaled to US\$ 36.6 billion or 24.3% of GDP, rising by 13% or US\$ 4.2 billion during the 2nd quarter of 2016 (Table 3).

The main components of growth of public sector external debt were:

- 1) Disbursement of the US\$ 1 billion loan from World Bank by the government. The development objective of this loan is to

support enhancement of macroeconomic management and competitiveness of the economy;

- 2) Positive price revaluation of sovereign Eurobonds on international capital markets (+US\$ 0.4 billion);
- 3) Loans' attraction from foreign subsidiaries by public sector corporations (+US\$ 2.2 billion net increase for the 2nd quarter including disbursement, repayment and other changes (such as currency, price and other changes));
- 4) Purchase of public sector corporations' debt securities by nonresidents (+US\$ 0.4 billion). net increase, including redemption).

Purchase of public sector corporations' debt securities by nonresidents (+US\$ 0.4 billion). net increase, including redemption.

External liabilities of Central Bank (National Bank of RK) almost stayed the same (+US\$ 2.0 million for the 2nd quarter of 2016), as of 30th of June 2016 – 54.2% were represented by special drawing rights and 38.5%- deposits of nonresidents.

Table 3

Public Sector External Debt as on 30th of June, 2016

millions of US dollars

	31.12.2014	31.12.2015	31.03.2016	30.06.2016	Changes:	
					For the 2 nd quarter of 2016	From the beginning of the year
Public Sector External Debt	36 047,7	32 455,7	32 251,5	36 431,7	+4 180,2	+3 976,0
<i>as % of external debt</i>	<i>22,9%</i>	<i>21,1%</i>	<i>20,9%</i>	<i>22,7%</i>	<i>+1,8%</i>	<i>+1,6%</i>
<i>as % of GDP</i>	<i>16,2%</i>	<i>17,6%</i>	<i>19,4%</i>	<i>24,3%</i>	<i>+4,9%</i>	<i>+6,7%</i>
- governmental sector external debt and external debt guaranteed by the government	8 702,5	12 857,2	12 870,8	14 226,7	+1 356,0	+1 369,5
<i>as % of external debt</i>	<i>5,5%</i>	<i>8,4%</i>	<i>8,3%</i>	<i>8,9%</i>	<i>+0,5%</i>	<i>+0,5%</i>
<i>as % of GDP</i>	<i>3,9%</i>	<i>7,0%</i>	<i>7,8%</i>	<i>9,5%</i>	<i>+1,7%</i>	<i>+2,5%</i>
- external liabilities of public sector corporations (excluding external debt guaranteed by the government)	27 345,2	19 598,5	19 380,7	22 205,0	+2 824,3	+2 606,5
<i>as % of external debt</i>	<i>17,4%</i>	<i>12,8%</i>	<i>12,6%</i>	<i>13,8%</i>	<i>+1,3%</i>	<i>+1,1%</i>
<i>as % of GDP</i>	<i>12,4%</i>	<i>10,6%</i>	<i>11,7%</i>	<i>14,8%</i>	<i>+3,1%</i>	<i>+4,2%</i>

B. Banks

External liabilities of sector "Banks" for the 2nd quarter of 2016 shrank by US\$ 68.1 million or 0.9% and equaled to US\$ 7.7 billion or 5.1% of GDP in the end of first half of 2016 (Figure 3).

The decrease of external liabilities of banking sector was mainly due to reduction in the liabilities of "Debt securities" (-US\$ 76.8 million), such as:

- 1) redemption of debt securities with nominal value of US\$ 350 million by JSC "ATF Bank";
- 2) redemption of debt securities with nominal value of US\$ 350 million by JSC "ATF Bank";
- 3) reduction of banking sector debt securities held by nonresidents ((-)US\$ 47.7 million operational changes).

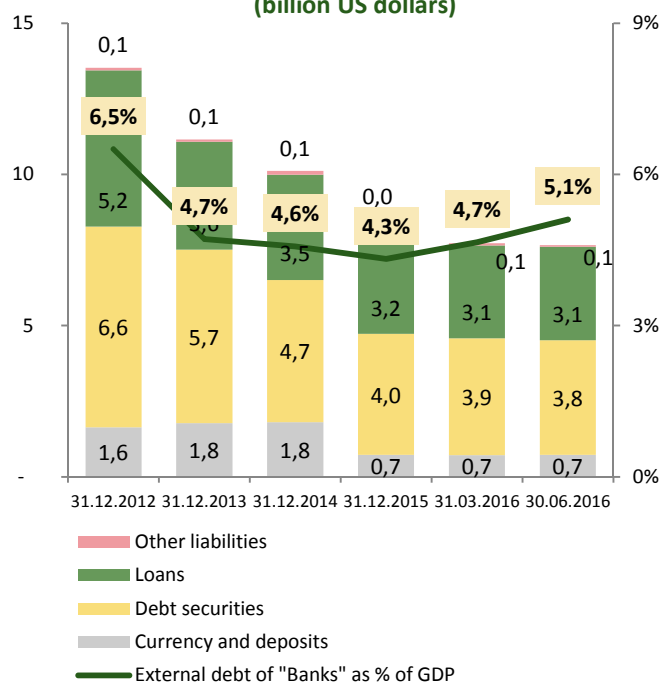
B. Other sectors (including public sector corporations) as well as intercompany lending

External liabilities of "other sectors", including intercompany debt, for the 2nd quarter 2016 increased by US\$ 4.9 billion or 3.7% and totaled to US\$ 139.2 billion or 92.8% of GDP as of 30th of June, 2016.

The increase in external debt of "other sectors" was mainly due to:

- 1) the US\$ 7.7 billion attraction of new loans and disbursement of existing loans from affiliated and nonaffiliated nonresidents (including branches of foreign companies + US\$ 0.9 billion) followed by US\$ 3.0

Figure 3. Dynamics of external debt of "Banks" (billion US dollars)



billion repayment (including branches of foreign companies - US\$ 0.3 billion);

- 2) positive price revaluation of debt securities of Kazakh issuers on the international capital markets (+US\$ 0.5 billion for the 2nd quarter of 2016).

3. Absolute and relative indicators of external debt

On 30th of June 2016 the external debt to GDP ratio including intercompany lending reached 107.0%, while excluding intercompany lending – 50.0% (against 83.4%

and 38.9% in the end of 2015, correspondingly).

The increase of the ratio was complimented by both the rise of the external debt and the decrease of GDP in dollar value terms. For the 12 months preceding 30th of June, 2016, GDP in KZT

terms rose by 3.6%, while in dollar terms reduced by 9.6%.

Continued contraction in volumes of exports of goods and services (EGS) resulted in a noticeable deterioration of the external debt to EGS ratio (Table 4, Attachment 2).

Table 4

Relative parameters of External Debt (%)

Indicator (including intercompany lending)	Evaluation/use (source: IMF)	31.12.15	31.03.16	30.06.16	Changes:	
					For the 2 nd quarter of 2016	From the beginning of the year
Solvency						
1. External debt to GDP ratio	Is used mainly because this ratio illustrates the relationship between external liabilities and resources base of the country	83,4	92,9	107,0	+14,1	+23,6
2. external debt to EGS ratio, yearly	Is used as a dynamic indicator, closely linked to country's repayment capacity	290,4	313,2	354,6	+41,4	+64,2
3. Interest payments /EGS for the period	Characterizes the conditions of external debt and the existing debt burden	9,9	13,8	12,2	-1,6	+2,3
4. Long-term external debt service / EGS	Combined ratio, depicting solvency and liquidity	49,7	37,4	41,5	+4,1	-8,2
Liquidity						
1. Ratio of reserve assets to a short-term debt on remaining maturity basis (%)	An important indicator of reserve adequacy in countries with significant but not guaranteed access to capital markets. It is used to assess vulnerability to liquidity crises.	432,3	439,4	462,5	+23,1	+30,2
2. Short term debt to external debt	Indicates relative dependence on short-term financing. When used together with indicators of the maturity structure it is possible to monitor the risks associated with the repayment of debt in the future	4,2	4,2	4,1	-0,1	-0,1

External debt: standard presentation

(millions of US dollars)

	Row's code	31.12.2005	31.12.2006	31.12.2007	31.12.2008	31.12.2009	31.12.2010	31.12.2011	31.12.2012	31.12.2013	31.12.2014	31.12.2015	31.03.2016	30.06.2016
External debt	1=2+3= 4+18+32+45+64	43 428,5	74 014,1	96 893,0	107 933,4	112 866,9	118 222,8	125 320,8	136 918,2	150 032,9	157 427,5	153 696,5	154 199,9	160 443,6
<i>Short-term</i>	2=5+19+33+46	8 102,4	12 445,2	11 529,7	9 486,8	6 985,1	8 864,5	7 867,2	9 086,3	9 468,1	9 713,8	6 447,7	6 461,5	6 567,1
<i>Long-term</i>	3=11+25+39+53+64	35 326,1	61 568,9	85 363,3	98 446,6	105 881,8	109 358,3	117 453,6	127 831,9	140 564,8	147 713,8	147 248,8	147 738,4	153 876,5
General Government	4=5+11	1 478,9	1 495,2	1 491,5	1 641,9	2 218,1	3 800,3	4 487,4	4 855,1	5 217,6	7 332,5	11 291,5	11 315,4	12 680,9
<i>Short-term</i>	5=6+7+8+9+10	0,0	0,0	0,0	0,0	0,0	0,0	7,9	0,1	0,0	0,0	0,0	0,0	0,0
Currency and deposits	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	0,0
Debt securities ¹	7	0,0	0,0	0,0	0,0	0,0	0,0	7,8	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	0,0	0,0	0,0	0,0	0,0
Trade credit and advances	9	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,1	0,0	0,0	0,0	0,0	0,0
Other debt 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	0,0
<i>Long-term</i>	11=12+13+14+15+16+17	1 478,9	1 495,2	1 491,5	1 641,9	2 218,1	3 800,3	4 479,5	4 855,0	5 217,6	7 332,5	11 291,5	11 315,4	12 680,9
Special Drawing Rights	12	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Currency and deposits	13	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt securities ¹	14	52,3	53,1	60,3	23,8	0,0	49,1	23,8	14,1	14,7	1 887,6	5 038,0	5 074,2	5 367,7
Loans	15	1 426,6	1 442,1	1 431,2	1 618,1	2 218,1	3 751,2	4 455,7	4 840,9	5 101,0	5 369,7	6 214,5	6 238,4	7 311,0
Trade credit and advances	16	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other debt liabilities ²	17	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	101,9	75,2	39,0	2,8	2,3
Central Bank	18=19+25	103,5	1 076,8	106,9	12,1	1 017,5	1 000,6	563,3	618,9	546,7	953,7	900,0	892,0	894,0
<i>Short-term</i>	19=20+21+22+23+24	101,6	1 074,9	105,0	10,2	479,7	470,4	36,3	88,1	10,7	215,6	77,1	104,7	169,4
Currency and deposits	20	1,0	0,8	0,0	0,3	103,6	239,5	16,5	88,1	6,7	209,3	70,9	99,7	105,2
Debt securities ¹	21	99,8	1 073,0	104,8	10,0	376,1	230,9	19,8	0,0	0,0	0,0	0,0	0,0	60,4
Loans	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	0,0
Trade credit and advances	23	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other debt liabilities	24	0,9	1,2	0,2	0,0	0,0	0,0	0,0	0,0	4,0	6,3	6,2	5,1	3,7
<i>Long-term</i>	25=26+27+28+29+30+31	1,9	1,9	1,9	1,9	537,8	530,2	526,9	530,8	536,0	738,1	822,9	787,3	724,6
Special Drawing Rights	26	0,0	0,0	0,0	0,0	536,8	529,2	525,9	529,8	535,0	503,2	481,8	488,7	485,0
Currency and deposits	27	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	233,9	340,0	297,6	238,7
Debt securities ¹	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	0,0
Loans	29	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Trade credit and advances	30	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other debt liabilities ²	31	1,9	1,9	1,9	1,9	1,0	1,0	1,0	1,0	1,0	1,0	1,0	1,0	1,0
Banks	32=33+39	15 316,3	33 323,4	45 946,2	39 221,2	30 190,1	19 947,9	14 604,8	13 524,9	11 160,4	10 119,5	7 972,8	7 727,2	7 659,1
<i>Short-term</i>	33=34+35+36+37+38	6 297,2	7 465,5	6 102,8	3 093,4	1 646,2	1 622,5	1 046,6	1 647,6	1 227,6	1 467,6	764,4	766,1	751,1
Currency and deposits	34	804,2	1 297,9	1 863,9	702,7	837,6	1 275,4	772,1	1 203,3	829,5	988,0	575,1	591,4	600,1
Debt securities ¹	35	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Loans	36	5 318,2	5 801,4	3 747,5	2 010,9	353,1	227,7	130,8	360,9	316,6	351,8	149,1	101,4	99,0
Trade credit and advances	37	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other debt liabilities	38	174,8	366,2	491,4	379,7	455,5	119,4	143,7	83,3	81,5	127,8	40,2	73,3	52,0
<i>Long-term</i>	39=40+41+42+43+44	9 019,1	25 857,9	39 843,4	36 127,8	28 543,9	18 325,3	13 558,1	11 877,3	9 932,8	8 651,9	7 208,4	6 961,0	6 908,0
Currency and deposits	40	308,3	487,3	701,4	527,6	289,7	275,1	262,2	428,5	944,6	816,0	149,4	125,0	129,4
Debt securities ¹	41	1 824,8	2 984,1	3 266,2	2 518,3	2 905,5	10 695,5	7 916,3	6 639,8	5 739,7	4 704,1	3 999,9	3 861,9	3 785,1
Loans	42	6 885,9	22 386,5	35 875,9	33 082,0	25 348,8	7 354,7	5 379,6	4 809,0	3 248,5	3 131,9	3 059,1	2 974,1	2 993,5
Trade credit and advances	43	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other debt liabilities ²	44	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other Sectors³	45=46+52=58+61	7 307,8	12 605,7	19 267,8	26 859,4	29 809,2	41 199,2	43 089,1	50 311,0	58 928,7	59 574,0	51 555,1	51 303,1	53 784,6
<i>Short-term</i>	46=47+48+49+50+51= 59+62	1 703,6	3 904,8	5 321,9	6 383,2	4 859,2	6 771,5	6 776,4	7 350,6	8 229,8	8 030,6	5 606,2	5 590,6	5 646,7
Currency and deposits	47	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt securities ¹	48	4,2	1,6	0,3	0,1	0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Loans	49	369,2	1 162,7	1 437,3	2 247,2	918,4	1 287,7	1 175,8	869,3	901,0	1 114,4	443,8	477,4	523,4
Trade credit and advances	50	1 259,4	2 684,0	3 704,2	4 001,8	3 788,3	5 305,6	5 455,1	6 307,9	7 218,6	6 810,1	5 059,5	4 980,7	5 048,0

	Row's code	31.12.2005	31.12.2006	31.12.2007	31.12.2008	31.12.2009	31.12.2010	31.12.2011	31.12.2012	31.12.2013	31.12.2014	31.12.2015	31.03.2016	30.06.2016
Other debt liabilities	51	70,9	56,6	180,1	134,1	152,4	178,2	145,5	173,4	110,2	106,2	102,9	132,6	75,2
<i>Long-term</i>	52=53+54+55+56+57=60+63	5 604,2	8 700,9	13 945,9	20 476,2	24 950,0	34 427,7	36 312,8	42 960,5	50 698,9	51 543,4	45 948,8	45 712,4	48 137,9
Currency and deposits	53	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt securities ¹	54	146,8	87,8	669,5	602,1	800,2	9 053,4	10 254,4	11 130,1	12 975,6	15 912,8	9 617,8	9 449,9	9 915,2
Loans	55	4 393,7	7 380,7	11 589,8	18 062,4	22 586,2	23 658,2	24 336,1	29 883,4	35 615,7	33 284,9	33 382,0	33 263,2	34 964,3
Trade credit and advances	56	1 063,6	1 232,3	1 686,5	1 811,7	1 563,6	1 716,0	1 722,2	1 947,1	2 019,2	2 159,5	2 680,1	2 733,6	2 701,4
Other debt liabilities ²	57	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	88,5	186,2	268,9	265,7	557,0
Other financial corporations	58=59+60	239,4	1 049,0	2 762,2	2 057,0	1 970,9	1 910,5	2 133,9	1 982,2	2 897,2	3 461,8	2 593,0	2 568,2	2 650,6
<i>Short-term</i>	59	83,3	59,9	165,9	36,0	53,6	107,0	100,7	90,6	115,6	68,1	55,1	86,9	93,6
<i>Long-term</i>	60	156,0	989,1	2 596,4	2 020,9	1 917,3	1 803,4	2 033,2	1 891,5	2 781,6	3 393,7	2 538,0	2 481,3	2 557,0
Nonfinancial corporations, households, and NPISHs	61=62+63	7 068,5	11 556,7	16 505,6	24 802,5	27 838,3	39 288,7	40 955,2	48 328,9	56 031,5	56 112,2	48 962,0	48 734,9	51 133,9
<i>Short-term</i>	62	1 620,3	3 844,9	5 156,1	6 347,2	4 805,7	6 664,5	6 675,7	7 259,9	8 114,2	7 962,6	5 551,2	5 503,8	5 553,0
<i>Long-term</i>	63	5 448,2	7 711,8	11 349,5	18 455,3	23 032,6	32 624,2	34 279,6	41 068,9	47 917,2	48 149,7	43 410,8	43 231,1	45 580,9
Direct investment: Intercompany lending	64=65+66+67	19 222,0	25 513,0	30 080,6	40 198,8	49 632,0	52 274,7	62 576,2	67 608,3	74 179,5	79 447,8	81 977,1	82 962,2	85 425,0
Debt liabilities of direct investment enterprises to direct investors	65	17 175,0	22 229,5	27 621,9	34 861,1	42 988,4	49 721,8	59 589,4	63 632,6	69 896,5	72 667,2	76 158,2	77 154,3	76 618,1
Debt liabilities of direct investors to direct investment enterprises (reverse investment)	66	2 047,0	3 283,5	2 458,8	5 337,6	6 643,6	2 553,0	2 597,8	3 429,2	3 392,2	1 402,5	932,7	738,4	2 958,8
Debt liabilities between fellow enterprises	67							389,0	546,5	890,7	5 378,2	4 886,3	5 069,6	5 848,2
Memorandum Items														
Debt securities (nominal value)	68=69+70+71+72										23 524,1	19 839,8	18 968,9	18 904,1
General Government	69										2 003,4	5 248,8	5 040,8	4 965,6
Central Bank	70										0,0	0,0	0,0	61,7
Banks	71										5 219,9	4 768,7	4 252,9	4 189,2
Other Sectors ³	72										16 300,8	9 822,3	9 675,1	9 687,6

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

³ The article "Other sectors" does not include intercompany lending which is presented as an independent component in the External Debt structure

Absolute and comparative indicators of the external debt

Indicator's name	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 Q1	2016 Q2
A. Absolute indicators (mln. USD)													
1. External debt (estimate at the end of period)	43 428,5	74 014,1	96 893,0	107 933,4	112 866,9	118 222,8	125 320,8	136 918,2	150 032,9	157 427,5	153 696,5	154 199,9	160 443,6
<i>inc. intercompany lending</i>	19 222,0	25 513,0	30 080,6	40 198,8	49 632,0	52 274,7	62 576,2	67 608,3	74 179,5	79 447,8	81 977,1	82 962,2	85 425,0
2. External debt, excluding intercompany lending (estimate at the end of period)	24 206,6	48 501,1	66 812,4	67 734,6	63 234,9	65 948,0	62 744,6	69 310,0	75 853,4	77 979,7	71 719,4	71 237,7	75 018,6
3. Long-term external debt service (incl. intercompany lending)	13 889,2	16 705,0	28 843,6	34 096,9	38 970,5	25 397,9	29 622,6	31 951,5	31 869,5	31 775,9	37 833,2	6 569,5	8 267,6
4. Long-term external debt service (excl. intercompany lending)	8 420,6	10 660,5	20 644,8	25 311,2	31 030,5	15 637,8	16 875,1	18 902,4	19 317,5	17 885,7	26 300,8	3 719,3	4 264,9
B. Comparative indicators													
1. External debt per capita (in USD excl. intercompany lending)*	1 590,7	3 150,5	4 292,3	4 238,1	3 902,7	4 011,4	3 763,2	4 098,8	4 420,2	4 477,0	4 058,7	4 017,2	
2. External debt to GDP ratio (incl. intercompany lending, %)	76,0	91,4	92,4	80,9	97,9	79,9	65,1	65,8	63,4	71,1	83,4	92,9	107,0
3. External debt to GDP ratio (excl. intercompany lending, %)	42,4	59,9	63,7	50,8	54,8	44,5	32,6	33,3	32,1	35,2	38,9	42,9	50,0
4. External debt to EGNFSy ratio (incl. intercompany lending, %)	142,9	178,6	187,1	141,5	235,0	180,5	140,0	149,2	165,1	181,1	290,4	313,2	354,6
5. External debt to EGNFSy ratio (excl. intercompany lending, %)	79,7	117,0	129,0	88,8	131,7	100,7	70,1	75,5	83,5	89,7	135,5	144,7	165,8
6. Long-term external debt service to EGNFSp ratio (incl. intercompany lending, %)	45,7	40,3	55,7	44,7	81,1	38,8	33,1	34,8	35,1	36,6	71,5	66,1	80,5
7. Long-term external debt service to EGNFSp ratio (excl. intercompany lending, %)	27,7	25,7	39,9	33,2	64,6	23,9	18,8	20,6	21,3	20,6	49,7	37,4	41,5
8. Interest payments to EGNFSp ratio (%)	6,5	8,4	10,9	8,1	11,0	7,2	5,3	5,6	5,5	5,8	9,9	13,8	12,2
9. Reserve assets of the National Bank of Kazakhstan to a short-term external debt (%)	87,3	153,7	152,9	209,2	330,3	318,6	372,4	311,1	261,0	300,7	432,3	439,4	462,5
10. Reserve assets of the National Bank of Kazakhstan to a short-term debt on remaining maturity basis (Guidotti rule) (%)		77,1	59,7	65,8	109,4	116,5	131,8	104,7	105,0	107,1	126,0	120,4	129,2
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 (%)									405,8	375,5	412,6	397,2	408,8
Reference:													
Population (in thousands)*	15 217,7	15 394,6	15 565,6	15 982,4	16 203,0	16 440,1	16 673,1	16 909,8	17 160,8	17 417,7	17 670,6	17 733,2	
GDP (bln. KZT), the period**	7 590,6	10 213,7	12 849,8	16 052,9	17 007,6	21 815,5	28 243,1	31 015,2	35 999,0	39 675,8	40 884,1	9 309,1	10 048,0
GDP for the 12 months (bln. USD)***	57,1	81,0	104,9	133,4	115,3	148,1	192,6	208,0	236,6	221,4	184,4	166,0	150,0
Exports of goods and non-factor services for the period (EGNFSp)	30 386,5	41 438,3	51 772,9	76 256,6	48 027,1	65 510,6	89 531,6	91 759,3	90 893,8	86 927,6	52 925,5	9 944,6	10 276,0
Exports of goods and non-factor services for the 12 months (EGNFSy)	30 386,5	41 438,3	51 772,9	76 256,6	48 027,1	65 510,6	89 531,6	91 759,3	90 893,8	86 927,6	52 925,5	49 232,4	45 251,3

* Source: Committee on Statistics of the Ministry of National Economy of the RK (CS MNE), the latest information as of 01.05.2016

** Source: CS MNE. Data for 2011-2015 years was updated by the Committee on Statistics in 29 July 2016, for the 1st half of 2016 in 29 September 2016

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

Outstanding External Debt and Debt Service Schedule as at 30.06.2016, by Sector

(millions of US dollars)

	External debt as at 30.06.2016	till called for	including to repayment during (months)											no information
			0-3	4-6	2016	7-9	10-12	13-15	16-18	2017	19-21	22-24	after 30.06.2018	
			2016 Q3	2016 Q4		2017 Q1	2017 Q2	2017 Q3	2017 Q4		2018 Q1	2018 Q2		
External debt payments	160 444	376	5 299	8 178	13 477	5 250	4 401	2 483	4 851	16 985	2 515	2 682	123 249	9 551
Principal		376	4 119	7 018	11 137	4 176	3 351	1 456	3 836	12 819	1 565	1 745	123 249	9 551
Interest		0	1 180	1 160	2 340	1 074	1 049	1 027	1 015	4 166	950	937		
General government	12 681	0	156	187	343	163	188	160	187	699	199	200	11 903	0
Principal		0	73	103	176	80	105	78	105	368	116	118	11 903	0
Interest		0	83	83	167	83	83	83	82	331	82	82		
Central Bank	894	3	273	85	358	27	0	10	0	37	5	0	491	0
Principal		3	273	85	358	27	0	10	0	37	5	0	491	0
Interest		0	0	0	0	0	0	0	0	0	0	0		
Banks	7 659	373	479	651	1 130	836	740	319	119	2 013	372	345	4 047	0
Principal		373	379	554	934	748	662	251	54	1 715	307	284	4 047	0
Interest		0	100	96	197	88	78	68	65	298	64	61		
Other sectors	53 785	1	3 141	3 759	6 900	3 064	2 718	1 242	2 537	9 561	1 326	1 255	31 743	6 405
Principal		1	2 670	3 300	5 971	2 623	2 290	823	2 125	7 861	934	871	31 743	6 405
Interest		0	471	459	929	441	429	419	412	1 700	393	384		
Direct investment: Intercompany lending	85 425	0	1 249	3 497	4 746	1 160	754	752	2 008	4 675	613	883	75 067	3 146
Principal		0	724	2 975	3 699	698	294	294	1 552	2 838	202	473	75 067	3 146
Interest		0	525	522	1 047	462	460	458	457	1 837	411	410		

Debt service schedule includes projected repayments of the principal on gross external debt outstanding on 30.06.2016 - row "Principal" and the projected future payments of interest - row "Interest", which will be accumulated by 30.06.2018 on the principal amount outstanding, taking into account its projected repayments

The "till called for" column includes:

"Banks" - liabilities by correspondent and current accounts, call deposits of nonresidents and arrears

"Other sectors" - arrears on debt securities

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 (30.06.2016)

External Debt Position: Short-Term Remaining Maturity¹ by Sector

(millions of US dollars)

	30.06.2016
TOTAL Short-Term External Debt (remaining maturity basis)	19 041
<i>Short-term on an original maturity basis²</i>	6 567
<i>Long-term debt obligations due for payment within one year or less</i>	12 474
General Government	361
<i>Short-term debt on an original maturity basis</i>	0
Currency and deposits	0
Debt securities	0
Loans	0
Trade credit and advances	0
Other debt liabilities	0
<i>Long-term debt obligations due for payment within one year or less</i>	361
Special Drawing Rights	0
Currency and deposits	0
Debt securities	0
Loans	359
Trade credit and advances	0
Other debt liabilities	2
Central Bank	388
<i>Short-term on an original maturity basis</i>	169
Currency and deposits	105
Debt securities	60
Loans	0
Trade credit and advances	0
Other debt liabilities	4
<i>Long-term debt obligations due for payment within one year or less</i>	219
Special Drawing Rights	0
Currency and deposits	219
Debt securities	0
Loans	0
Trade credit and advances	0
Other debt liabilities	0
Banks	2 716
<i>Short-term on an original maturity basis</i>	751
Currency and deposits	600
Debt securities	0
Loans	99
Trade credit and advances	0
Other debt liabilities	52
<i>Long-term debt obligations due for payment within one year or less</i>	1 965
Currency and deposits	50
Debt securities	1 387
Loans	528
Trade credit and advances	0
Other debt liabilities	0
Other Sectors	10 884
<i>Short-term on an original maturity basis</i>	5 647
Currency and deposits	0
Debt securities	0
Loans	523
Trade credit and advances	5 048
Other debt liabilities	75
<i>Long-term debt obligations due for payment within one year or less</i>	5 238
Currency and deposits	0
Debt securities	235
Loans	4 996
Trade credit and advances	6
Other debt liabilities	0
Direct investment: Intercompany lending	4 691
<i>Long-term debt obligations due for payment within one year or less</i>	4 691
Debt liabilities of direct investment enterprises to direct investors	2 873
Debt liabilities of direct investors to direct investment enterprises (reverse investment)	158
Debt liabilities between fellow enterprises	1 660
Memo items:	
Interest to be charged within one year or less	4 464

(millions of US dollars)

	30.06.2016
Total Short-Term External Debt (remaining maturity basis) including interest	23 504
National Bank's reserves to a short-term debt on remaining maturity basis including interest, %	129%
National Bank's reserves and foreign assets of the National Fund to a short-term debt on remaining maturity basis including interest, %	409%

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)

	31.12.2012	31.12.2013	31.12.2014	31.12.2015	31.03.2016	30.06.2016
Gross External Debt Position	136 918	150 033	157 428	153 697	154 200	160 444
Domestic Currency	3 519	4 135	4 383	3 917	4 375	4 248
Foreign Currency	121 694	131 751	137 273	136 115	136 412	142 724
No information	11 705	14 146	15 772	13 665	13 413	13 472
General government	4 855	5 218	7 333	11 292	11 315	12 681
Domestic Currency	14	15	1	1	0	0
Foreign Currency	4 841	5 203	7 332	11 290	11 315	12 681
No information	0	0	0	0	0	0
Central Bank	619	547	954	900	892	894
Domestic Currency	88	7	9	3	3	63
Foreign Currency	531	540	944	897	889	831
No information	0	0	0	0	0	0
Banks	13 525	11 160	10 119	7 973	7 727	7 659
Domestic Currency	822	835	397	299	291	368
Foreign Currency	12 647	10 274	9 618	7 641	7 389	7 252
No information	56	51	105	32	47	39
Other sectors	50 311	58 929	59 574	51 555	51 303	53 785
Domestic Currency	2 014	2 567	1 272	808	826	846
Foreign Currency	39 183	46 358	47 411	40 385	40 260	42 554
No information	9 114	10 004	10 891	10 362	10 217	10 384
Direct investment: Intercompany lending	67 608	74 179	79 448	81 977	82 962	85 425
Domestic Currency	582	712	2 704	2 806	3 254	2 970
Foreign Currency	64 492	69 376	71 968	75 901	76 559	79 407
No information	2 535	4 091	4 776	3 271	3 149	3 048

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 30.06.2016	including				
			General government	Central Bank	Banks	Other sectors	Direct investment: Intercompany lending
Total		142 724	12 681	831	7 252	42 554	79 407
<i>including</i>							
US Dollar	USD	137 146	12 036	291	6 143	40 295	78 381
Euro	EUR	2 836	12	0	522	1 569	732
Japanese yen	JPY	622	602	0	15	0	6
Pound sterling	GBP	42	0	0	1	0	41
Russian rouble	RUB	525	0	0	39	391	94
Swiss franc	CHF	277	0	0	0	276	1
Dirham	AED	6	6	0	0	0	0
Kuwaiti dinar	KWD	7	7	0	0	0	0
Saudi riyal	SAR	2	2	0	0	0	0
SDR	XDR	508	16	485	0	7	0
Won	KRW	161	0	0	0	15	146
Canadian dollar	CAD	2	0	0	0	0	2
Malaysian ringgit	MYR	36	0	0	36	0	0
Chinese yuan	CNY	56	0	55	1	0	0
Crech koruna	SZK	5	0	0	0	1	4
Not classified according to currency ¹		495	0	0	495	0	0

¹ Including 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)

	31.03.2012	30.06.2012	30.09.2012	31.12.2012	31.03.2013	30.06.2013	30.09.2013	31.12.2013	31.03.2014	30.06.2014	30.09.2014	31.12.2014	31.03.2015	30.06.2015	30.09.2015	31.12.2015	31.03.2016	30.06.2016
Debt securities issued by residents and belonging to nonresidents	18 950	18 278	18 891	17 790	17 999	20 699	19 340	18 731	18 191	21 151	20 939	22 505	20 717	20 154	22 571	18 656	18 386	19 128
Domestic	754	741	769	759	734	614	587	486	468	471	449	447	441	34	18	11	9	66
Foreign	18 197	17 537	18 122	17 031	17 265	20 084	18 753	18 245	17 723	20 681	20 489	22 058	20 276	20 120	22 554	18 645	18 377	19 062
General government	39	21	21	14	14	14	14	15	1	1	1	1 888	1 870	1 769	5 008	5 038	5 074	5 368
Domestic	39	21	21	14	14	14	14	15	1	1	1	1	1	1	0	1	0	0
Foreign	0	0	0	0	0	0	0	0	0	0	0	1 887	1 869	1 768	5 007	5 037	5 074	5 367
Central Bank	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	60
Domestic	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	60
Foreign	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Banks	8 140	7 603	7 815	6 640	7 241	6 271	6 247	5 740	5 354	5 463	5 509	4 704	4 594	4 813	4 589	4 000	3 862	3 785
Domestic	80	82	125	124	119	10	2	2	1	1	1	0	0	1	0	0	0	0
Foreign	8 060	7 521	7 690	6 516	7 122	6 261	6 245	5 737	5 353	5 462	5 508	4 704	4 594	4 812	4 589	4 000	3 862	3 785
Other sectors	10 770	10 647	11 048	11 130	10 744	14 412	13 078	12 976	12 836	15 687	15 429	15 913	14 253	13 573	12 974	9 618	9 450	9 915
Domestic	633	631	616	615	601	589	571	468	466	469	447	446	440	33	17	9	9	5
Foreign	10 136	10 016	10 432	10 515	10 143	13 823	12 507	12 507	12 370	15 218	14 982	15 467	13 813	13 540	12 957	9 609	9 441	9 910
Direct investment: Intercompany lending	2	7	7	6	0	0	0	1	0	0	0	0	0	0	0	0	0	0
Domestic	2	7	7	6	0	0	0	1	0	0	0	0	0	0	0	0	0	0
Foreign	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

¹ Debt securities include money market instruments, bonds and notes

External debt by countries*

(millions of US dollars)

Country name	Total as of 30/06/2016	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	160 444	12 681	894	7 659	53 785	85 425	652
including by countries:							
AFGHANISTAN	30,4				30,4		
ALBANIA	3,1				3,1		
ALGERIA	0,0				0,0		
ANGOLA	0,0				0,0		
ANGUILLA	11,7				11,6	0,1	
ARGENTINA	0,2				0,2		
ARMENIA	5,4		0,0		4,4	1,0	
ARUBA	395,3				395,3		
AUSTRALIA	38,9				20,1	18,8	
AUSTRIA	300,2			3,8	248,3	48,0	
AZERBAIJAN	54,5				30,3	24,2	
BAHAMAS	56,7				56,7		
BAHRAIN	34,1				34,1		
BANGLADESH	0,1				0,1		
BARBADOS	10,2					10,2	
BELARUS	102,7		0,3		80,4	22,0	
BELGIUM	636,3				477,8	158,5	
BELIZE	84,8				64,2	20,6	
BERMUDA	768,4				6,3	762,1	
BHUTAN	0,2				0,2		
BOLIVIA	0,3				0,3		
BOSNIA-HERCEGOVINA	0,0				0,0		
BOTSWANA	0,0				0,0		
BRAZIL	0,8				0,8		
BRITISH VIRGIN ISLANDS	3 604,6				2 371,6	1 233,0	
BRUNEI	0,0				0,0		
BULGARIA	11,0				8,1	2,9	
CAIMAN ISLANDS	867,5				855,1	12,3	
CAMBODIA	0,0				0,0		
CAMEROON	0,0				0,0		
CANADA	495,2				412,5	82,7	
CHAD	0,0				0,0		
CHANNEL ISLANDS	3,0				2,2	0,7	
CHILE	0,3				0,3		
CHINA	12 615,1		55,2	2 600,5	9 133,7	825,8	
COLOMBIA	0,1				0,1		
CONGO, THE DEMOCRATIC REPUBLIC OF THE	0,1				0,1		
COSTA RICA	0,6				0,2	0,4	
COTE D'IVOIRY	0,0				0,0		
CROATIA	2,0				2,0		
CUBA	0,1				0,1		
CURACAO	6,1				6,1		
CYPRUS	720,7			6,0	279,7	435,0	
CZECH REPUBLIC	62,8				57,1	5,8	
DENMARK	38,2			0,1	27,9	10,2	
DOMINICA	16,6				16,6		
DOMINICAN REPUBLIC	16,8				16,8		
EASTERN SAMOA (USA)	0,0				0,0		
ECUADOR	0,1				0,1		
EGYPT	3,7				3,7	0,1	
EL SALVADOR	0,0				0,0		
ESTONIA	58,3		0,0		53,7	4,6	
ETHIOPIA	0,0				0,0		
FIJI	0,0				0,0		
FINLAND	49,9				19,4	30,5	
FRANCE	11 582,8			4,1	710,0	10 868,8	
GABON	0,0				0,0		
GEORGIA	21,0		0,0		11,2	9,8	
GERMANY	724,0	12,4	0,4	66,7	355,6	288,9	5,7
GHANA	0,0				0,0		
GIBRALTAR	10,7				6,4	4,4	
GREECE	2,4				2,4	0,0	
GUAM	0,0				0,0		
GUATEMALA	0,3				0,3		
GUERNSEY	0,0				0,0		
HAITI	0,0				0,0		
HONDURAS	0,0				0,0		
HONG KONG	5 491,2				4 715,9	775,3	
HUNGARY	48,8				23,5	25,3	
ICELAND	0,3				0,3		
INDIA	159,7				153,5	6,2	
INDONESIA	1,0				1,0		
IRAN	32,3				25,7	6,6	
IRAQ	0,2				0,2		

Country name	Total as of 30/06/2016	including by sectors					Reference: Government guaranteed external debt
		General Government	Central Bank	Banks	Other sectors	Direct investments: intercompany lending	
A	1	2	3	4	5	6	7
IRELAND	42,8				38,5	4,2	
ISLE OF MAN	97,4				59,9	37,5	
ISRAEL	60,7				55,7	5,0	
ITALY	367,2			0,2	218,1	148,9	
JAMAICA	0,0				0,0		
JAPAN	5 760,7	601,5	0,6	14,6	305,8	4 838,2	
JERSEY	169,8				167,0	2,8	
JORDAN	4,8				0,3	4,5	
KENYA	0,4				0,4		
KIRIBATI	0,2				0,2		
KUWAIT	7,0	6,8			0,3		
KYRGYZSTAN	119,0		0,0	0,1	102,0	16,9	
LAOS	0,0				0,0		
LATVIA	75,9		0,0		69,3	6,5	
LEBANON	39,1				38,4	0,7	
LESOTHO	0,0				0,0		
LIBERIA	0,0				0,0		
LIBYA	1,0				1,0		
LIECHTENSTEIN	179,3				44,6	134,7	
LITHUANIA	92,6		0,0		90,9	1,6	
LUXEMBOURG	781,5				150,3	631,2	
MACAO	0,0				0,0		
MADAGASCAR	0,0				0,0		
MAKEDONIA	0,0				0,0		
MALAYSIA	824,7			35,7	712,3	76,7	
MALDIVES	0,1				0,1		
MALI	0,0				0,0		
MALTA	107,0				86,8	20,2	
MARSHALL ISLANDS	99,8				99,7	0,0	
MAURITIUS	4,5				0,6	3,8	
MEXICO	0,2				0,2		
MOLDOVA	28,7		0,0		23,3	5,4	
MONACO	1,0				1,0		
MONGOLIA	6,7				6,5	0,1	
MONTENEGRO	0,1				0,1		
MOROCCO	0,0				0,0		
MOZAMBIQUE	0,0				0,0		
MYANMAR (BURMA)	0,0				0,0		
NAMIBIA	0,0				0,0		
NEPAL	0,0				0,0		
NETHERLANDS	46 475,7	2,3		36,5	1 946,9	44 490,0	
NEW ZEALAND	2,4				2,4		
NICARAGUA	0,0				0,0		
NIGERIA	0,0				0,0		
NORWAY	9,0				8,3	0,6	
OMAN	17,5				10,4	7,1	
PAKISTAN	2,5			0,7	1,8		
PALESTINIAN TERRITORY, OCCUPIED	0,0				0,0		
PANAMA	166,6				134,5	32,1	
PAPUA NEW GUINEA	0,3				0,3		
PARAGUAY	0,0				0,0		
PERU	0,0				0,0		
PHILIPPINES	0,2				0,2		
POLAND	115,5				51,9	63,7	
PORTUGAL	0,6				0,6	0,0	
PUERTO RICO	0,0				0,0		
QATAR	2,1				2,1		
REP. OF SOUTH AFRICA	12,3				12,3	0,0	
ROMANIA	432,3				2,9	429,4	
RUSSIA	8 995,1	0,0	1,7	197,1	6 522,0	2 274,2	
RWANDA	0,0				0,0		
SAN MARINO	0,0				0,0		
SAUDA ARABIA	86,7	1,8			3,7	81,2	
SENEGAL	0,0				0,0		
SERBIA	18,7				18,7		
SEYCHELLES	184,2				184,2		
SINGAPORE	476,5				334,0	142,5	
SLOVAKIA	69,0				68,7	0,4	
SLOVENIA	50,8				43,5	7,3	
SOUTH KOREA	1 356,8				288,7	1 068,0	
SPAIN	80,5				36,7	43,8	19,6
SRI LANKA	0,0				0,0		
ST KITT & NEVIS	149,1				23,5	125,6	
ST VINCENT	19,1				12,8	6,3	
SUDAN	0,0				0,0		
SURINAME	0,0				0,0		
SWEDEN	628,9				320,4	308,4	
SWITZERLAND	1 514,6		0,4	9,4	1 107,0	397,8	

Country name	Total as of 30/06/2016	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
SYRIA	0,1				0,1		
TADJIKISTAN	42,4				41,0	1,4	
TAIWAN	3,1			0,1	3,0		
TANZANIA	0,0				0,0		
THAILAND	1,8				1,8		
TRINIDAD & TOBAGO	0,1				0,1		
TUNISIA	0,0				0,0		
TURKEY	582,8				367,8	215,0	
TURKMENISTAN	7,5				7,5		
TUVALU	0,0				0,0		
UGANDA	0,0				0,0		
UKRAINE	141,0				140,3	0,7	
UNITED ARAB EMIRATES	706,2	5,9			633,4	67,0	
UNITED KINGDOM	25 735,4	5 367,7	62,1	3 845,0	13 747,5	2 713,2	
UNITED STATES OF AMERICA	12 757,1		0,6	83,8	1 388,6	11 284,1	
URUGUAY	15,2				15,2		
UZBEKISTAN	228,9				227,6	1,3	
VATICAN CITI STATE	0,0				0,0		
VENEZUELA	0,1				0,1		
VIETNAM	0,7				0,6	0,1	
VIRGIN ISLANDS OF THE US	0,1				0,1		
WESTERN SAMOA	0,4				0,4		
YEMEN	0,0				0,0		
ZIMBABWE	0,0				0,0		
INTERNATIONAL ORGANIZATIONS	10 445,7	6 482,7	771,8	108,3	3 052,7	30,2	626,5
Not determined by country**	853,8	200,0	0,7	646,4	6,8		

* 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 (excl. the Russian Federation);
- debt of Other sectors in the form of trade credits and other accounts payable.

External debt by residents' types of economic activities

(millions of US dollars)

Types of economic activities	Total as of 30/06/2016	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	160 444	12 681	894	7 659	53 785	85 425	652
AGRICULTURE, FORESTRY AND FISHING	286,5				197,6	88,9	
MINING AND QUARRYING	12 312,0				8 165,0	4 147,0	
Mining of coal and lignite	502,6				478,6	23,9	
Extraction of crude petroleum and natural gas	6 616,3				5 181,1	1 435,2	
Mining of metal ores	3 671,8				2 068,0	1 603,8	
Other mining and quarrying	489,0				188,1	300,8	
Mining support service activities	1 032,4				249,2	783,1	
MANUFACTURING	7 853,3				5 605,9	2 247,4	
Manufacture of food products, beverages and tobacco products	458,4				371,9	86,5	
Manufacture of textiles, apparel, leather and related products	53,2				49,7	3,6	
Manufacture of wood and paper products, and printing	33,5				29,6	3,9	
Manufacture of coke and refined petroleum products	967,3				941,0	26,3	
Manufacture of chemicals and chemical products	355,6				227,9	127,6	
Manufacture of basic pharmaceutical products and pharmaceutical preparations	88,9				78,2	10,7	
Manufacture of rubber and plastics products, and other non-metallic mineral products	570,0				392,8	177,2	
Manufacture of basic metals and fabricated metal products, except machinery and equipment	4 760,5				3 051,3	1 709,2	
Manufacture of computer, electronic and optical products	115,9				81,0	34,9	
Manufacture of electrical equipment	44,7				43,0	1,7	
Manufacture of machinery and equipment n.e.c.	74,6				52,7	22,0	
Manufacture of transport equipment	206,7				201,6	5,1	
Other manufacturing, and repair and installation of machinery and equipment	124,0				85,2	38,8	
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	1 725,9				1 719,1	6,8	207,9
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	167,3				71,1	96,2	8,7
CONSTRUCTION	6 302,6				4 582,8	1 719,8	
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	8 360,4				5 978,5	2 381,9	
Wholesale of solid, liquid and gaseous fuels and related products	1 280,3				764,6	515,7	
TRANSPORTATION AND STORAGE	13 979,6				12 969,7	1 010,0	14,0
Land transport and transport via pipelines	12 049,0				11 183,6	865,5	11,0
Transport via pipeline	9 598,4				8 806,5	791,9	
Water transport	86,5				74,0	12,4	
Air transport	543,3				539,1	4,1	
Warehousing and support activities for transportation	1 291,0				1 163,9	127,2	1,0
Postal and courier activities	9,8				9,1	0,7	2,0
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	127,3				82,8	44,5	
INFORMATION AND COMMUNICATION	884,9				420,1	464,8	
Publishing, audiovisual and broadcasting activities	142,3				134,0	8,3	
Telecommunications	626,4				264,5	361,9	
IT and other information services	116,2				21,6	94,6	
FINANCIAL AND INSURANCE ACTIVITIES	11 519,5		894,0	7 659,1	2 673,2	293,2	421,2
Financial service activities, except insurance and pension funding	11 360,2		894,0	7 659,1	2 516,5	290,5	421,2
Insurance, reinsurance and pension funding, except compulsory social security	151,4				151,4		
Activities auxiliary to financial services and insurance activities	7,9				5,3	2,7	
REAL ESTATE ACTIVITIES	1 128,2				529,3	598,9	
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	81 892,9				9 801,5	72 091,4	
Legal and accounting activities	44,4				27,7	16,7	
Activities of head offices; management consultancy activities	11 344,5				7 805,9	3 538,6	
Architectural and engineering activities; technical testing and analysis activities	70 151,2				1 772,4	68 378,8	
geological exploration and prospecting activities	69 706,2				1 367,3	68 338,9	
Scientific research and development	37,8				34,7	3,1	
Other professional, scientific and technical activities	315,0				160,9	154,1	
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	252,6				209,0	43,6	

Types of economic activities	Total as of 30/06/2016	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
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	12 680,9	12 680,9					
EDUCATION; HUMAN HEALTH AND SOCIAL WORK ACTIVITIES; ARTS, ENTERTAINMENT AND RECREATION	160,9				125,2	35,7	
OTHER SERVICE ACTIVITIES	240,9				91,5	149,4	
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; UNDIFFERENTIATED GOODS- AND SERVICES-PRODUCING ACTIVITIES OF HOUSEHOLDS FOR OWN USE	568,0				562,3	5,7	
ACTIVITIES, N.E.C.							

Public Sector External Debt

(millions of US dollars)

Items	30.06.2016
Public Sector External Debt*	36 432
Short-term	380
Long-term	36 051
General Government	12 681
Short-term	0
Long-term	12 681
Central Bank	894
Short-term	169
Long-term	725
Banks and Other Sectors**	19 997
Short-term	211
Long-term	19 786
Banks and other financial corporations	5 824
Short-term	22
Long-term	5 802
Nonfinancial corporations, households, and NPISHs	14 173
Short-term	189
Long-term	13 984
Direct investment: Intercompany lending	2 860
Memorandum item:	
Private Sector External Debt	124 012
Short-term	6 187
Long-term	117 825
Banks and Other Sectors	41 447
Short-term	6 187
Long-term	35 260
Direct investment: Intercompany lending	82 565
Total External debt of Kazakhstan	160 444
Short-term	6 567
Long-term	153 876

* 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 - 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".

External debt by creditor and debtor sectors¹

(millions of US dollars)

	Total external debt at 30.06.2016	by creditor sectors					no information
		International finance organizations	General government	Central Bank	Banks	Other sectors	
Total external debt	160 444	10 446	21	58	28 475	119 462	1 982
Short-term	6 567	50	19	57	525	5 614	303
Long-term	153 876	10 396	2	1	27 950	113 848	1 679
General government	12 681	6 483	2	-	814	5 382	-
Short-term	-	-	-	-	-	-	-
Long-term	12 681	6 483	2	-	814	5 382	-
<i>including debt securities</i>	5 368	-	-	-	0	5 367	-
Central Bank	894	772	-	58	2	62	-
Short-term	169	48	-	57	2	62	-
Long-term	60	-	-	-	-	60	-
<i>including debt securities</i>	725	724	-	1	-	-	-
Banks	7 659	108	18	-	4 051	3 430	52
Short-term	751	-	18	-	299	382	52
Long-term	6 908	108	-	-	3 752	3 048	-
<i>including debt securities</i>	3 785	-	-	-	885	2 901	-
Other sectors	53 785	3 053	1	-	23 608	25 194	1 930
Short-term	5 647	1	1	-	224	5 170	251
Long-term	48 138	3 051	-	-	23 384	20 024	1 679
<i>including debt securities</i>	9 915	0	-	-	4	9 911	-
Direct investment: Intercompany lending	85 425	30	-	-	-	85 395	-

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" – short-term loans borrowed by residents, and other debt liabilities

External debt by the interest rate

(millions of US dollars)

	Total external debt at 30.06.2016	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	160 444	37 827	24%	15 511	10%	104 427	65%	2 679
<i>Short-term</i>	6 567	963	15%	5 071	77%	188	3%	345
<i>Long-term</i>	153 876	36 864	24%	10 440	7%	104 239	68%	2 333
General government	12 681	6 165	49%	200	2%	6 316	50%	-
<i>Short-term</i>	-	-	-	-	-	-	-	-
<i>Long-term</i>	12 681	6 165	49%	200	2%	6 316	50%	-
Central Bank	894	108	12%	246	28%	540	60%	-
<i>Short-term</i>	169	47	28%	6	4%	55	0	-
<i>Long-term</i>	725	-	-	240	33%	485	67%	-
Banks	7 659	6 553	86%	-	-	1 055	14%	52
<i>Short-term</i>	751	667	89%	-	-	32	4%	52
<i>Long-term</i>	6 908	5 886	85%	-	-	1 022	15%	-
Other sectors	53 785	18 144	34%	9 916	18%	23 749	44%	1 976
<i>Short-term</i>	5 647	189	3%	5 064	90%	100	2%	293
<i>Long-term</i>	48 138	17 955	37%	4 852	10%	23 649	49%	1 682
Direct investment: Intercompany lending	85 425	6 858	8%	5 149	6%	72 767	85%	651

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 – short-term loans borrowed by residents, and other debt liabilities;

External Debt: reconciliation of positions and flows

(millions of US dollars)

	31.12.2015	changes in position due to			31.03.2016	changes in position due to			30.06.2016
		transactions	revaluation ¹	other changes in volume ²		transactions	revaluation ¹	other changes in volume ²	
External Debt	153 697	220	200	83	154 200	5 430	971	- 157	160 444
Short-term	6 447,7	- 2,3	- 14,7	30,8	6 461,5	203,5	- 11,4	- 86,5	6 567,1
Long-term	147 248,8	222,5	215,1	52,1	147 738,4	5 226,4	982,5	- 70,8	153 876,5
General Government	11 292	- 295	319	-	11 315	946	419	-	12 681
Short-term	-	-	-	-	-	-	-	-	-
Long-term	11 291,5	- 295,4	319,3	-	11 315,4	946,4	419,1	-	12 680,9
Central Bank	900	- 15	7	-	892	6	- 4	0	894
Short-term	77,1	- 15,0	0,2	42,4	104,7	65,1	- 0,5	0,0	169,4
Long-term	822,9	-	6,8	- 42,4	787,3	- 59,0	- 3,7	-	724,6
Banks	7 973	- 162	- 84	- 0	7 727	- 168	100	- 0	7 659
Short-term	764,4	13,7	- 11,6	- 0,3	766,1	4,5	- 19,5	- 0,0	751,1
Long-term	7 208,4	- 175,3	- 71,9	- 0,2	6 961,0	- 172,1	119,1	- 0,0	6 908,0
Other Sectors	51 555	- 330	- 39	117	51 303	2 150	447	- 115	53 785
Short-term	5 606,2	- 1,0	- 3,2	- 11,4	5 590,6	133,8	8,6	- 86,4	5 646,7
Long-term	45 948,8	- 329,4	- 35,4	128,3	45 712,4	2 015,7	438,0	- 28,2	48 137,9
Other financial corporations	2 593	19	- 50	6	2 568	- 38	108	13	2 651
Short-term	55,1	23,5	1,4	6,9	86,9	- 6,5	0,2	13,1	93,6
Long-term	2 538,0	- 4,9	- 51,0	- 0,9	2 481,3	- 31,3	107,4	- 0,4	2 557,0
Nonfinancial corporations, households, and NPISHs	48 962	- 349	11	111	48 735	2 187	339	- 127	51 134
Short-term	5 551,2	- 24,5	- 4,6	- 18,3	5 503,8	140,4	8,4	- 99,5	5 553,0
Long-term	43 410,8	- 324,5	15,6	129,2	43 231,1	2 046,9	330,6	- 27,8	45 580,9
Direct investment:									
Intercompany lending	81 977	1 023	- 4	- 34	82 962	2 495	10	- 43	85 425

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

The sum of estimate attraction of loans according to contracts, signed during II quarter 2016

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 the II quarter 2016 and registered in National Bank of Republic of Kazakhstan by the end of September of 2016

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The sum of estimate attraction of loans according to contracts, signed during II quarter of 2016
By debtors' type, interest rate and period

(millions of US dollars)

	II quarter of 2016	by interest rate								
		variable	zero	Total	fixed					
					within a limit (%)					
				0-5	5-7	7-10	10-13	13-15	15 and more	
Total	2614	854	369	1390	778	402	50	27	35	97
<i>for a period</i>										
within a year	142	3	6	133	10	32	1	23	6	60
from 1 till 3 years	354	236	34	84	19	20	10	3	28	4
from 3 till 5 years	1131	242	273	616	595			1	1	20
more than 5 years	987	373	57	557	155	350	38			13
By debtors' type (Kazakhstan)										
Banks	54	26		28		20	8			
<i>for a period</i>										
within a year	20			20		20				
from 1 till 3 years	15	6		8			8			
from 3 till 5 years	20	20								
more than 5 years										
Other financial institutions	89	2		87	22	5			28	32
<i>for a period</i>										
within a year	10			10	10					
from 1 till 3 years	31	2		29					28	1
from 3 till 5 years	32			32	13					20
more than 5 years	16			16		5				11
Non-financial organizations	2454	826	353	1275	756	378	41	27	7	65
<i>for a period</i>										
within a year	112	3	6	103		12	1	23	6	60
from 1 till 3 years	308	227	34	47	19	20	2	3		3
from 3 till 5 years	1079	222	273	584	582			1	1	
more than 5 years	955	373	40	541	155	345	38			2
Households	17		17							
<i>for a period</i>										
within a year										
from 1 till 3 years										
from 3 till 5 years										
more than 5 years	17		17							

**The sum of estimate attraction of loans according to contracts, signed during II quarter of 2016
by currency, period and interest rate**

(millions of US dollars)

	II quarter of 2016	by interest rate								
		variable	zero	Total	fixed					
					within a limit (%)					
				0-5	5-7	7-10	10-13	13-15	15 and	
Total	2614	854	369	1390	778	402	50	27	35	97
<i>for a period</i>										
within a year	142	3	6	133	32	1	10	6	60	23
from 1 till 3 years	354	236	34	84	20	10	19	28	4	3
from 3 till 5 years	1131	242	273	616			595	1	20	1
more than 5 years	987	373	57	557	350	38	155		13	
By currency										
USD	1079	694	217	168	62	34	46	1	1	24
<i>for a period</i>										
within a year	71	3	5	63	32	1	10			20
from 1 till 3 years	289	234	11	44	20	2	18		1	3
from 3 till 5 years	397	222	162	13			11	1		1
more than 5 years	321	234	39	48	10	31	7			
EUR	1184	2	153	1030	340	7	682			
<i>for a period</i>										
within a year	1		1	0						
from 1 till 3 years	25	1	23	0			0			
from 3 till 5 years	682		111	571			571			
more than 5 years	477	1	18	458	340	7	111			
KZT	285	153		132			46			85
<i>for a period</i>										
within a year	60			60						60
from 1 till 3 years	3			3						3
from 3 till 5 years	52	20		32			12			20
more than 5 years	170	134		36			34			2
RUB	65	5		60		8	3	34	11	3
<i>for a period</i>										
within a year	10			10				6		3
from 1 till 3 years	36			36		8		28		
from 3 till 5 years										
more than 5 years	19	5		14			3			11

**The sum of estimate attraction of loans according to contracts, signed during II quarter of 2016
by debtors' type, relationship with creditors and interest rate**

(millions of US dollars)

	II quarter of 2016	by interest rate								
		variable	zero	fixed						
				Total	within a limit (%)					
					0-5	5-7	7-10	10-13	13-15	15 and more
Total	2614	854	369	1390	778	402	50	27	35	97
<i>from the following creditors (other countries)</i>										
immediate direct investors	188	35	42	111	34	4	0	7		66
indirect direct investors	3		0	3						3
subsidiaries										
fellow enterprises	56	11	0	45	0	15	30			
others	2366	808	328	1230	744	383	19	20	35	28
By debtors' type (Kazakhstan)										
Banks	54	26		28		20	8			
<i>from the following creditors</i>										
immediate direct investors	0			0						
indirect direct investors	0			0						
subsidiaries										
fellow enterprises	0			0						
others	54	26		28		20	8			
Other financial institutions	89	2		87	22	5			28	32
<i>from the following creditors</i>										
immediate direct investors	14			14	10					5
indirect direct investors	0			0						
subsidiaries										
fellow enterprises	0			0						
others	75	2		73	13	5			28	27
Non-financial organisations	2454	826	353	1275	756	378	41	27	7	65
<i>from the following creditors</i>										
immediate direct investors	174	35	42	97	24	4	0	7		61
indirect direct investors	3		0	3						3
subsidiaries										
fellow enterprises	56	11	0	45	0	15	30			
others	2221	780	311	1130	732	359	11	20	7	1
Households	17		17	0	0					
<i>from the following creditors</i>										
immediate direct investors	0			0						
indirect direct investors	0			0						
subsidiaries										
fellow enterprises	0			0						
others	17		17	0	0					

The sum of estimate attraction of loans according to contracts, signed during II quarter of 2016
by debtors' type, creditors' type and interest rate

(millions of US dollars)

	II quarter of 2016	by interest rate								
		variable	zero	Total	fixed					
					within a limit (%)					
				0-5	5-7	7-10	10-13	13-15	15 and more	
Total	2614	854	369	1390	778	402	50	27	35	97
<i>from the following creditors (other countries)</i>										
banks	188	35	42	111	34	4	0	7		66
other financial institutions	3			3						3
international organisations										
non-financial organisations	56	11		45		15	30			
households	2366	808	328	1230	744	383	19	20	35	28
By debtors' type (Kazakhstan)										
Banks	54	26		28		20	8			
<i>from the following creditors</i>										
banks	0									
other financial institutions	0									
international organisations										
non-financial organisations	0									
households	54	26		28		20	8			
Other financial institutions	89	2		87	22	5			28	32
<i>from the following creditors</i>										
banks	14			14	10					5
other financial institutions	0									
international organisations										
non-financial organisations	0									
households	75	2		73	13	5			28	27
Non-financial organisations	2454	826	353	1275	756	378	41	27	7	65
<i>from the following creditors</i>										
banks	174	35	42	97	24	4	0	7		61
other financial institutions	3			3						3
international organisations										
non-financial organisations	56	11		45		15	30			
households	2221	780	311	1130	732	359	11	20	7	1
Households	17		17							
<i>from the following creditors</i>										
banks										
other financial institutions										
international organisations										
non-financial organisations										
households	17		17							

**The sum of estimate attraction of loans according to contracts, signed during II quarter of 2016
by debtors' type, creditors' type and period**

(millions of US dollars)

	II quarter of 2016	by creditors' type				
		banks	other financial institutions	international organizations	non-financial organisations	households
Total	2614	450	386	463	704	611
<i>for a period</i>						
within a year	142		23		117	2
from 1 till 3 years	354	243	3	28	80	
from 3 till 5 years	1131	196	20	48	313	554
more than 5 years	987	11	340	387	195	54
By debtors' type (Kazakhstan)						
Banks	54	15	20	20		
<i>for a period</i>						
within a year	20		20			
from 1 till 3 years	15	15				
from 3 till 5 years	20			20		
more than 5 years						
Other financial institutions	89	13	26	39	11	
<i>for a period</i>						
within a year	10				10	
from 1 till 3 years	31	2	1	28		
from 3 till 5 years	32		20	11	2	
more than 5 years	16	11	5			
Non-financial organizations	2454	422	340	404	693	594
<i>for a period</i>						
within a year	112		3		107	2
from 1 till 3 years	308	226	2		80	
from 3 till 5 years	1079	196	0	17	312	554
more than 5 years	955	0	335	387	195	37
Households	17				0	17
<i>for a period</i>						
within a year						
from 1 till 3 years						
from 3 till 5 years						
more than 5 years	17					17

**The sum of estimate attraction of loans according to contracts, signed during II quarter of 2016
by country and creditors' type**

(millions of US dollars)

	II quarter of 2016	by creditors' type				
		banks	other financial institutions	international organizations	non-financial organisations	households
Total	2614	450	386	463	704	611
<i>by countries</i>						
Australia	0		0			
Cayman Islands	200	200				
China	376	208			168	
Finland	1				1	
France	17	0			0	17
Germany	70	6			64	
Hong Kong	20				20	
Hungary	0				0	
Iran	554					554
Italy	18				11	7
Liechtenstein	0				0	
Luxemburg	36		24		12	
Marshall islands	4				4	
Netherlands	52		1		51	
Poland	5				5	
Russian Federation	76	33			42	0
Seychelles	3				3	
Singapore	1				1	
South Korea	30					30
Sweden	3		1			2
Switzerland	447	2	333		112	
Turkey	16				16	
United Arab Emirates	18				18	
United Kingdom	37				37	
USA	138	0	27		111	
Virgin islands (UK)	28				28	
International organizations	463			463		

**The sum of estimate attraction of loans according to contracts, signed during II quarter of 2016
by country and relationship with creditor**

(millions of US dollars)

	II quarter of 2016	by relationship to a creditor				
		immediate direct investors	indirect direct investors	from subsidiaries	from fellow enterprises	from other enterprises
Total	2614	188	3		56	2366
<i>by countries</i>						
Australia	0				0	
Cayman Islands	200					200
China	376	13				363
Finland	1	1				
France	17	0				17
Germany	70	63	1			6
Hong Kong	20	0			0	20
Hungary	0	0				
Iran	554					554
Italy	18	1			10	7
Liechtenstein	0					0
Luxemburg	36	18	2			16
Marshall islands	4					4
Netherlands	52	43				10
Poland	5	5				
Russian Federation	76	5			30	41
Seychelles	3					3
Singapore	1	1				0
South Korea	30	30				
Sweden	3					3
Switzerland	447					447
Turkey	16	1			15	
United Arab Emirates	18	1				17
United Kingdom	37	8				29
USA	138		0			138
Virgin islands (UK)	28					28
International organizations	463					463

**The sum of estimate attraction of loans according to contracts, signed during II quarter of 2016
By activity type of debtors and sectors of creditors-nonresidents**

(millions of US dollars)

	II quarter of 2016	II quarter of 2016				
		banks	other financial institutions	international organizations	non-financial organisations	households
Total	2614	450	386	463	704	611
<i>including activities such as</i>						
AGRICULTURE, FORESTRY AND FISHING	8				1	7
MINING AND QUARRYING	242	200	2		38	2
Mining of coal and lignite	5				5	
Extraction of crude petroleum and natural gas	203	200			3	
Mining of metal ores	34		2		30	2
MANUFACTURING	669	208	333	17	111	
Manufacture of food products, beverages and tobacco products	17			17		
Manufacture of textiles, apparel, leather and related products	15				15	
Manufacture of coke and refined petroleum products	208	208				
Manufacture of chemicals and chemical products	6		0		6	
Manufacture of rubber and plastics products, and other non-metallic mineral products	60				60	
Manufacture of basic metals and fabricated metal products, except machinery and equipment	356		333		23	
Other manufacturing, and repair and installation of machinery and equipment	7				7	
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	38			38		
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	14			14		
CONSTRUCTION	28				28	
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	106		3	59	44	
also including wholesale of solid, liquid and gaseous fuels and related products	65			59	6	
TRANSPORTATION AND STORAGE	308	14	2	276	16	0
also including, transportation via pipeline	276			276		
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	180				180	
INFORMATION AND COMMUNICATION						
FINANCIAL AND INSURANCE ACTIVITIES	143	28	45	59	11	
Financial service activities, except insurance and pension funding	143	28	45	59	11	
REAL ESTATE ACTIVITIES	45				15	30
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	141				141	
also including, activities of head offices; management consultancy activities	8				8	
architectural and engineering activities; technical testing and analysis activities	2				2	
geological exploration and prospecting activities	1				1	
other professional, scientific and technical activities	20				20	
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	2				2	
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY						
EDUCATION; HUMAN HEALTH AND SOCIAL WORK ACTIVITIES; ARTS, ENTERTAINMENT AND RECREATION	556				1	554
OTHER SERVICE ACTIVITIES	116				116	
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; UNDIFFERENTIATED GOODS- AND SERVICES-PRODUCING ACTIVITIES OF HOUSEHOLDS FOR OWN USE	17					17
ACTIVITIES, N.E.C.						

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 IV.4.

Methodological commentary to the balance of payments

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

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

Main BOP compilation rules and definitions:

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

Residents and nonresidents. Each institutional unit is a resident of one and only one economic territory with which it has the strongest connection, expressed as its center of predominant economic interest. An institutional unit is resident in an economic territory when there 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

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

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.

Appendix III.2

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

Article	Source	Content
GOODS		
Export (official statistics)	Committee on Statistics of Ministry of National Economy of the Republic of Kazakhstan (CS MNE RK), State Revenue Committee of Ministry of Finance of the Republic of Kazakhstan (SRC MF RK)	Data from statistical reports on bilateral trade with member states of the Eurasian Economic Union and from customs statistics (CS) with third countries
Import (official statistics)	CS MNE RK, SRC MF RK	Data from statistical reports on bilateral trade with member states of the Eurasian Economic Union and from customs statistics (CS) with third countries
Adjustments	NBK, Border services SRC MF RK, CS MNE RK Transport enterprises	Data from statistical reports on bilateral trade with member states of the Eurasian Economic Union and from customs statistics (CS) with third countries, data on transactions through customs payment orders 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 Primary statistical data by forms: <ul style="list-style-type: none"> ◆ №2-BOP «Report on the transport services received from nonresidents (provided to nonresidents)», ◆ №5-BOP «Report on the services provided by transport companies to nonresidents» ◆ Data from annual statistical observation by form «Questionnaire survey of enterprises on the costs of transportation and insurance during exports and imports of goods» NBK evaluation of freight costs and insurance costs until the border of Kazakhstan during an import of goods
Nonmonetary gold	NBK, CS MNE RK, SRC MF RK	Data from primary documents of financial statements of the NBK, data from statistical reports on bilateral trade with member states of the Eurasian Economic Union and the TC with third countries
SERVICES		
Maintenance and repair services not included elsewhere	enterprises engaged in external economic transactions	Primary statistical data by №10-BOP form «Report on international transactions with nonresidents»
Transport	transport 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 «Report on transactions carried out on behalf of transport nonresident-enterprises» ◆ №5-BOP 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 Starting from the 1st quarter of 2007, data on payments statistics of individuals associated with training and treatment are formed according to Annex 3 to the Rules of the application of the economy's sectors codes and payment purposes and submission of information on payments in accordance with them №388 (Rules №388)

Article	Source	Content
Telecommunications	enterprises engaged in external economic transactions	Primary statistical data from reports by forms: №6-BOP «Report on the communication services received from nonresidents (provided to nonresidents)», №10-BOP
Government services	General government bodies, banks	Primary statistical data from reports by forms: • №7-BOP « Report on international transactions, external assets and liabilities of the general government sector)», ♦ №9-BOP «Report on the state of financial claims on nonresidents and obligations to them»
Other international services	enterprises engaged in external economic transactions, professional participants of the securities market, banks, Ministry of Finance of the Republic of Kazakhstan (MF RK), insurance companies, NBK	Primary statistical data from reports by forms: ♦ № 9-BOP, ♦ №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», ♦ №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» Administrative data by forms: • Annex 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) • Starting from the 1st quarter of 2007 - data on the payments statistics of individuals formed according to Annex 3 to Rules №388 by types of services. Information on NBK's contracts signed with nonresidents
PRIMARY INCOME		
Compensation of employees	enterprises engaged in external economic transactions, Ministry of Labor and Social Protection of the RK	Data from reports by form №10-BOP, assessment of wages of informally working labor migrants, evaluation of wages of residents who went abroad to work by licensees
Investment income		
direct investment income	enterprises engaged in external economic transactions, enterprises with foreign participation, general government bodies, branches of foreign legal entities, banks	Data from reports by forms: ♦ №1-BOP «Report on the financial claims on nonresidents and liabilities to them», ♦ №9-BOP Administrative data by forms: ♦ annex 2 «Report on payments and (or) transfers of money on currency operations carried out on behalf of resident-clients» to Rules №154, ♦ annex 8 «Report on the participation in the authorized capital» to Rules №154, ♦ annex 6 «Information 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 Board of NBK on October 14, 2005 №122 (Rules №122)
portfolio investment income	banks, other issuers and owners of securities, professional participants of the securities market, NBK	Administrative data by forms: ♦ annex 8 to Rules №154, ♦ annex 9 «Report on the flow of funds according to foreign exchange contract" to Rules №154, Primary statistical data from reports by forms: ♦ №1-BOP,

Article	Source	Content
		<ul style="list-style-type: none"> ◆ №9-BOP, ◆ №15-BOP, Data from primary documents of NBK's financial statements
other investment income	MF RK, enterprises engaged in external economic transactions, banks, NBK	Administrative data by forms: <ul style="list-style-type: none"> ◆ annex 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. ◆ annex 7 to Rules №154, Primary statistical data from reports by forms: <ul style="list-style-type: none"> ◆ №1-BOP, ◆ №9-BOP, ◆ №14-BOP, ◆ №11-BR, «Report on financial loans and commercial credits attracted from nonresidents» 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 MF RK, enterprises engaged in external economic transactions, NBK	Primary statistical data from reports by forms: <ul style="list-style-type: none"> ◆ №7-BOP, ◆ №10-BOP, Customs statistics (humanitarian aid), Statistical bulletin of the Ministry of Finance of the Republic of Kazakhstan Data from primary documents of NBK's financial statements
Financial corporations, nonfinancial corporations, households and NPISHs		
Personal transfers	banks, JSC «Kazpost»	Administrative data according to annex 3 to Rules №388, Starting from the 2009 - NBK evaluation based on the data from banks on money transfer systems and administrative data on the payments statistics formed according to annex 3 to Rules №388.
Other transfers	MF RK, enterprises engaged in external economic transactions, banks	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 annex 7 to Rules №154
CAPITAL ACCOUNT		
Gross disposals of nonproduced, nonfinancial assets	enterprises	Data from contracts submitted for registration, notification, and enterprise reports according to annex 9 to Rules №154,
Capital transfers		
General government	General government bodies, SRC MF RK	<ul style="list-style-type: none"> ◆ Data from reports by form № 7- BOP, ◆ Customs statistics (humanitarian aid),
Financial corporations, nonfinancial corporations, households and NPISHs		
Debt forgiveness	enterprises	Data from reports by form annex 7 to Rules №154
Other transfers	enterprises	Data from reports by form №10- BOP
FINANCIAL ACCOUNT		
Statistical reports 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, the media, etc.).		
DIRECT INVESTMENT	enterprises engaged in external economic transactions, enterprises with foreign participation, general	Administrative data from reports by forms: <ul style="list-style-type: none"> ◆ annex 2 to Rules №154, ◆ annex 8 to Rules №154, ◆ annex 9 to Rules №154,

Article	Source	Content
	government bodies, branches of foreign legal entities, banks	<ul style="list-style-type: none"> ◆ annex 6 to Rules №122, 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
PORTOLIO INVESTMENT	banks, other issuers and owners of securities, professional participants of the securities market, Central securities depository, NBK	Administrative data from reports by forms: <ul style="list-style-type: none"> ◆ annex 8 to Rules №154, ◆ annex 9 to Rules №154, ◆ annex 10 «Report on participation in the authorized capital, operations with securities and derivatives» to Rules №154, Primary statistical data from reports by forms: <ul style="list-style-type: none"> ◆ № 1- BOP, ◆ № 9- BOP, ◆ № 15- BOP, Information from the central depository, 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		
Government loans	MF RK	Primary statistical data from reports by forms: <ul style="list-style-type: none"> ◆ № 7- BOP, ◆ № 14- BOP.
Other loans	general government bodies, enterprises engaged in external economic transactions, banks	Primary statistical data from reports by forms: <ul style="list-style-type: none"> ◆ № 1- BOP, ◆ № 7- BOP, ◆ № 9- BOP, ◆ №11- BR ◆ №17- BOP «Report on credits issued to nonresidents». Administrative data from reports by forms according to annex 7 to Rules 154
Trade credits	enterprises engaged in external economic transactions, general government bodies	Primary statistical data from reports by forms: <ul style="list-style-type: none"> ◆ № 1- BOP, ◆ № 7- BOP.
Currency and deposits	enterprises engaged in external economic transactions, banks, NBK, general government bodies	Administrative data from reports by forms: <ul style="list-style-type: none"> ◆ annex 2 to Rules №154, ◆ annex 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 NBK's financial statements
Other assets and liabilities	enterprises engaged in external economic transactions, banks, general government bodies	Primary statistical data from reports by forms: <ul style="list-style-type: none"> ◆ № 1- BOP, ◆ № 7- BOP, ◆ № 9- BOP, ◆ № 11- BR, ◆ № 14- BOP Estimate of the NBK of unclassified transactions of individuals with foreign currency.
RESERVE ASSTS	NBK	Data from primary documents of NBK's financial statements

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

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

A significant part of Kazakhstan's foreign trade turnover consists of the "shuttle trade" - unorganized, i.e. not getting to official customs statistics, foreign trade transactions of individuals. The National Bank of Kazakhstan estimates such transactions to include them in the articles of the trade balance as an adjustment on coverage.

The total estimate of the goods imported/exported by individuals with the purpose of subsequent resale is calculated as the product of the number of "shuttle traders" and the average cost of their imported and exported goods.

One of the main sources for determination the proportion of individuals who are engaged in "shuttle" business and the list of countries with which the "shuttle" trade is most active were the results of the border survey of passengers conducted in October, 2000 together with customs authorities at major border auto transitions, railway checkpoints, and international airports. The survey allowed establishing the proportion of the exiting and the entering by region and trip purposes as well as the average amount of personal expenses for travel and the amount spent by "shuttle traders" for commercial purposes. In addition, to determine the average value of goods per one "shuttle trader", data from the Customs Committee on the goods transported by individuals and declared under the simplified procedure were used.

Shuttle imports calculations from the non-CIS countries:

Baseline information is the data of the Border Service of the National Security Committee of the Republic of Kazakhstan on the number of individuals crossing the border of the country. According to the survey results, the Kazakh "shuttle" raids are carried out mainly in China and Turkey.

Across the non-CIS countries the average value of goods purchased by "shuttle traders" is estimated to be \$5000 since the goods imported

by individuals in excess of that amount are subject to declaration and recognized in customs statistics. The share of "shuttle traders" is set on average at 40% of those leaving the Republic of Kazakhstan for the purpose of tourism and private trips to China, at 60% for Turkey and 20% - for the non-CIS countries. Contiguity of borders suggests more intensive trade, so calculations on China also include the nonresidents who exit the country to enter Kazakhstan with a private purpose and as a tourist.

Shuttle imports calculations from the CIS countries:

Based on the results of the survey, average expenditure on goods imported by a "shuttle trader" from the Russian Federation, Kyrgyzstan and Uzbekistan is determined, which is then multiplied by the estimated number of "shuttle traders". The average expenditure on goods imported by "shuttle traders" from the Russian Federation was set at \$1500, from Kyrgyzstan and Uzbekistan - \$500. The number of shuttle traders is defined as the proportion of the number crossing the border with a private purpose (according to the PS RK NSC): 25% of those crossing the border from the Russian Federation, 20% from Kyrgyzstan and 30% from Uzbekistan. At the same time only the exiting residents are taken into account for Russia, whereas for Kyrgyzstan and Uzbekistan – the exiting residents and also nonresidents exiting these republics.

Shuttle exports calculations to the CIS countries:

Given that goods for resale by individuals are not exported to other countries, the calculations of shuttle exports are made only for the CIS countries.

The survey allowed obtaining quantitative ratios for determining the shuttle traders exporting goods to the CIS countries - 15% from the number of residents traveling to the Russian Federation for private purposes and 30% - from the number of residents traveling to Uzbekistan and nonresidents exiting Uzbekistan. Average expenditure was

determined from the results of the survey and amounted to \$500 for export to Russia and \$350 to Uzbekistan.

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. In 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 the exiting/the entering.

The average expenditure per travel is defined by survey of individuals crossing the border of Kazakhstan by country of destination/arrival and trip purposes (work, tourism, private). The Border Service of Kazakhstan National Security Committee and the Federal Border Service of the Russian Federation data provide the initial information on the number of

the exiting/the entering by citizenship, purpose of travel and countries.

These guidelines for the calculation of the article "Travel" are applied from the 1st quarter of 2001.

4. Methodological principles for estimating "Workers` remittances"

In according to methodology of the balance of payments "Workers` remittances" consider the transfers of the labor migrants staying outside their own country over a year, i.e. being residents of the host country.

"Workers` remittances" 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 taking into account 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.

6. Principles of calculating the real effective exchange rate index

The real effective exchange rate index (REER) is a weighted average change of tenge exchange rate against the currency basket of main trade partners of Kazakhstan corrected for changes in prices.

An increase\decrease in the index shows tenge appreciation\depreciation against the basket of currencies of countries with which Kazakhstan engages in trade transactions, so with other things being equal, means that domestic producers have more\less competitive advantages in the domestic and in the external markets.

Algorithm for calculating the index of the real effective exchange rate (REER)

Initial parameters:

1. Weights of Kazakhstan trade partners in total trade turnover. Countries that belong to the currency basket account for about 90% of the total registered trade turnover.
2. Nominal exchange rates of the countries - trade partners in relation to dollar.
3. Changes in CPI of countries - trade partners.
4. Exchange rate of KZT/USD.
5. Changes in Kazakhstan's CPI.
6. Selection of the basic period in relation to which the index is calculated.

Data transformation

- Normalization of trade partner weights, calculation of country share w_i in the total commodity trade turnover:

The current year weights are calculated by means of averaging given country weight in group total commodity trade turnover for three preceding years.

$$w_{ji} = \frac{t_{j(i-1)} + t_{j(i-2)} + t_{j(i-3)}}{T_{i-1} + T_{i-2} + T_{i-3}}$$

where

w_{ji} - country weight in the total commodity trade turnover for the group for the current year

$T_{i-1...i-3}$ - commodity turnover for the group of countries for three preceding years

$t_{j(i-1)...t_{j(i-3)}}$ - country commodity turnover for

three preceding years

Thus to calculate REER index for 1999 we use the weights computed based on trade statistics data for 1996-1998; for 2000 – 1997-1999 and so on. For 1995-1997 since there is no data for the three preceding periods average weights for 1995-1997 are used.

- Transformation of CPI to the base period
- Calculation of tenge cross exchange rate in terms of trade partner currency units - S_i^T for every reporting period:

Tenge cross exchange rate = Foreign currency exchange rate to US dollar / Tenge exchange rate to US dollar

Calculation of the real effective exchange rate index (REER)

I. Calculation of tenge exchange rate change for a reporting period relatively to the base period:

$$\Delta S_i = S_i^T / S_i^0,$$

where

ΔS_i - tenge exchange rate change for the reporting period denominated in foreign currency units (reverse quotation);

S_i^T - tenge exchange rate for the reporting period;

S_i^0 - tenge exchange rate for the base period.

II. Calculation of the nominal effective exchange rate index (NEER)

$$NEER = 100 * \Pi_i (\Delta S_i)^{w_i}$$

where

w_i - weight of country i in the total commodity trade turnover;

Π_i - multiplication of tenge exchange rate against trade partner countries currencies change indices taking into account normalized weight of a country in the total country group commodity trade turnover.

III. Calculation of the real effective exchange rate index (REER)

$$REER = 100 * \Pi_i (\Delta S_i * (P^d / P_i^f))^w$$

where

- P_i^f - price level in i country – trade partner of Kazakhstan;
 P^d - price level in Kazakhstan;
 Π_i - multiplication of tenge exchange rate against trade partner countries' currencies change indices, corrected for relative prices taking into account normalized weight of a country in the total country group commodity trade turnover.

The use of three-year period for calculation of trade partner country weights in the country's trade turnover is the most optimal option. This approach allows smoothing influence of different short-term factors on commodity trade flows. At the same time the risk of using old structure of commodity trade in the weighting scheme is negligible. Changes in the geographical

distribution of commodity trade flows are actualized as soon as new data for a given period is received. The National Bank of Kazakhstan updates trade weights annually.

For analytical purposes, The National Bank of Kazakhstan also calculates real effective exchange rate index on the basis of weights excluding external trade transactions with oil and gas condensate. As the influence of exchange rate fluctuations on the competitive advantage of the exporters and importers of these commodities is negligible (in this case the most important factor is the change in world prices for fuel commodities), this index can provide the most adequate estimation of exchange rate fluctuations' influence on the volumes and structure of external trade.

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

**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

Statistics of foreign direct investment in the Republic of Kazakhstan

Diyara Jumabekova

Leading specialist of

Balance of payment and currency regulation department

Foreign Direct Investments (FDI) is a category of international investment activity that intended to acquire influence in management of an enterprise that is located in another country. Long-term interest of direct investor assumes lasting relationships with an enterprise of direct investment (recipient of direct investment) and a significant influence from direct investor on management of this enterprise. Acquiring at least 10% of voting shares in an enterprise proves lasting interest of direct investor.

Role of FDI is especially important to Kazakhstan as a country with a developing economy and big stocks of natural resources. Large scale attraction of external financing in the form of FDI allowed Kazakhstan to rapidly increase export of raw materials, accelerate development of manufacturing and social infrastructure. FDI promote country's economic development and significantly contribute to establishment of lasting relationships with other countries, help to make technological innovations more accessible and give investors' from Kazakhstan an access to foreign markets.

This article is dedicated to the history of compiling statistics in Kazakhstan from 1993 when Kazakhstan became sovereign state, changes in the practice of data collection, and methodological changes that happened during this time.

In the beginning years of Kazakhstan's independence, privatisation has played a major role in FDI attraction; it has opened the road to the foreign investments in extracting fields, helped to get manufacturing going, increase its scale, and widen the sales market.

Privatisation proceeded in three stages from 1991 to 1998. In this period foreign investments were attracted in equity of such enterprises as tobacco factory in Almaty, metallurgical plant in Karaganda, "Zhezkazgantsvetmet", "Aktobemunaigas", etc. By agreement of Kazakhstan government with foreign companies large joint companies were created, such as "Tengizchevroil" and "Kazakhturkmunayi". High export potential fields - oil and gas extraction field, ferrous and non-ferrous metallurgy - were leading fields in FDI attraction.

From 1993, FDI inflow statistics was compiled by the National Bank of Kazakhstan (NBK) based on information from the Department of state property and privatisation; also, NBK requested large enterprises to present information on operations with non-residents. In 1993, Law

on currency regulation became effective. In order to capture dynamically developing economic relationships of Kazakhstan with other countries and to more fully cover data on FDI inflow, from 1995 registration of currency operations with capital flows was made effective by NBK. Data from registration of operations in addition to data received from state institutions provided information on FDI operations in Kazakhstan and on non-state external loans.

From 1995 to 1999, the main source of information for evaluation of FDI inflow in Kazakhstan was data reported on registration of non-residents' participation in equity of Kazakhstan's banks and enterprises and on non-state external loans, including loans attracted from direct investors. But registration had covered only large operations on capital flows; therefore, significant amount of residents' investment operations was left out of registration, including operations of joint enterprises. In order to fully cover these operations, at the same time with registration, "Report on

financial claims to nonresidents and liabilities to them” (form 1-BP) was created.

The list of respondents that had to submit this report every quarter to NBK had covered enterprises that had operations with non-residents and organizations with foreign equity. This list was assembled based on state statistical business-register of enterprises and special questionnaire conducted by NBK in order to determine enterprises with external financial claims and liabilities. In 2000, the number of enterprises that submitted report 1-BP equaled to about 1400.

“Report on financial claims to nonresidents and liabilities to them” is collected nowadays too; and it is being updated as methodological approaches to compilation of external sector statistics change. Nowadays the list of respondents of this report is constantly updated according to statistical business-register of enterprises and by surveying newly created enterprises. Data acquired from registration of currency operations allows supplementing this list, as an enterprise has a large transaction with non-residents.

In addition to registration of currency operations with capital, increased coverage of the major number of enterprises-residents that conduct investment operations with non-residents allowed to improve the quality of FDI statistics and statistics of external financial assets and liabilities.

From 1993 to 2012, FDI statistics was compiled according to the recommendations of the 5th edition of the Balance of Payments Manual, the International Monetary Fund (IMF) (BPM5, published in 1993). Gross inflow of direct investment in Kazakhstan from foreign direct investors included the following:

- acquisition of equity: purchase of at least 10% of the voting shares or shares in Kazakhstan’s enterprises by non-residents subtracting sale by non-residents to residents of their share in equity;
- reinvested earnings (share of foreign direct investors in undistributed income (loss) in Kazakhstan’s enterprises with FDI);
- flow of credits and loans from foreign direct investors, both in cash and another

form - as goods, services, intangible assets, etc.) without amortization (i.e. debt capital).

Before 1999, in the period when major privatisation transactions with foreign investors were conducted with participation of foreign investors, equity comprised from 20 to 40% of gross FDI inflow. In the period from 2000 to 2004, financing to develop major oil fields was attracted, mainly, in the form of debt; as a result, share of equity has dropped (8.2% on average in 2000-2004). Share of debt capital that includes credits and loans from direct investors to finance different projects and increase current assets of affiliates has significantly increased and amounted on average for this period to 78.1% of FDI inflow.

Repayment of debt capital (intercompany lending, component of FDI) to direct investors unlike repayment to nonaffiliated creditors is mainly determined by an ability of joint enterprise to generate income from its activity. This is caused by the fact that creditor-direct investor shares the risk of debtor’s insolvency through creditor’s participation in management of the enterprise. In other words, if activity of an enterprise results in income, the enterprise will return debt capital to direct investor. Otherwise, direct investor bears loss related to activity of direct investment enterprise. Therefore, government risks related to the intercompany lending are considered to be low. Additionally, considering the fact that FDI debt capital repayment influences such parameters of balance of payment as repayment of investment income to non-residents and net FDI inflow in the country, intercompany lending is included in calculation of country’s external debt.

Reinvested earnings signal lasting interest of investor and are not distributed in the form of dividends but reinvested instead in an enterprise. Share of reinvested earnings in FDI inflow until 1999 was insignificant but then increased and on average in 2000-2004 amounted to 12.4%.

In the beginning of Kazakhstan sovereignty formation, Kazakhstan was FDI recipient, but in 2000 Kazakhstan’s economy

has accumulated potential to make investments abroad, and beginning from this period significant investments by Kazakhstan's enterprises to the equity of foreign enterprises were observed. Similar to FDI inflow to Kazakhstan, parameter of FDI outflow from Kazakhstan included acquisition of equity in foreign enterprises by residents minus sale, reinvested earnings, and flow of credits and loans from Kazakhstan's direct investors.

In the period from 2008 to 2012, there was a significant inflow to Kazakhstan of external financing, including in the form of FDI. By 2012 the number of respondents that regularly submit reports on external financial assets and liabilities equaled around 10 thousand enterprises. In this period such large projects with participation of foreign investors, such as Karachaganak project, the Sokolov-Sarbai Mining Production Association (SSGPO), Kazakhstan-China pipeline, etc. were fulfilled.

In 2009, in order to reflect more effectively interconnections among parameters of external sector statistics with other macroeconomic parameters and in order to increase opportunities of international data comparability, IMF has improved and updated methodology of compilation of external sector accounts – balance of payment and international investment position. IMF recommendations on external sector statistics have been complied with updated System of National Accounts and international standards on direct investment data compilation – Organisation for Economic Co-operation and Development (OECD) Benchmark definition of foreign direct investment (4th edition, 2008). Regarding FDI, definitions of control and influence were reconsidered, operations between fellow enterprises were included in the category of direct investment, and presentation of assets and liabilities was changed: they are now presented on both: gross base and based on directional principle. IMF's new approaches and recommendations on external sector statistics compilation were presented in the sixth edition of Balance of

Payments and International Investment Position Manual (BPM6).

In 2013 in order to comply with new international standards NBK has made a transition to compilation of external sector statistics according to IMF BPM6..

Due to transition to the new methodology parameters of gross FDI inflow and outflow account only increase of equity; and sale of equity is not subtracted.

Based on recommendations of BPM6 and *OECD Benchmark definition for FDI* aggregate FDI data are compiled according to assets/liabilities principle (Figure 1) rather than directional principle (Figure 2) as was recommended in previous editions of international methodology standards. Compiled according to assets/liabilities principle FDI data are comparable with other functional categories of investment¹ and with other macroeconomic parameters. Moreover, data presented according to asset/liabilities principle allows evaluating total amount of country's financial assets and liabilities and can be used to assess country's vulnerability to external shocks.

At the same time, data presented according to assets/liabilities principle do not show direction of influence of FDI (non-residents' investment in Kazakhstan/residents' investments abroad). Therefore, BPM6 and OECD Benchmark definition for FDI recommend compiling FDI data by countries and by economic activities based on directional principle.

¹ In balance of payment and international investment position statistics there are five functional categories of investment: direct investment, portfolio investment, reserve assets, financial derivatives, and other investment.

Figure 1. Asset/liability principle according to OECD Benchmark definition of FDI

Kazakhstan's assets include:

Investments by direct investors from Kazakhstan in direct investment enterprises abroad
plus
(Reverse) Investments by Kazakhstan's direct investment enterprises in their direct investors abroad
plus
Investments by Kazakhstan's enterprises in fellow enterprises abroad

Kazakhstan's liabilities include:

Investments by foreign direct investors in direct investment enterprises in Kazakhstan
plus
(Reverse) Investments by foreign direct investment enterprises in their direct investors in Kazakhstan
plus
Investments by foreign fellow enterprises in fellow enterprises in Kazakhstan

Figure 2. Directional principle according to OECD Benchmark definition of FDI

Kazakhstan's outward investment includes:

Investments by Kazakhstan's direct investors in direct investment enterprises abroad
minus
(Reverse) Investments by direct investment enterprises abroad in their direct investors in Kazakhstan
plus
Investments by Kazakhstan's enterprises in fellow enterprises abroad, where the ultimate controlling parent is resident of Kazakhstan
minus
Investments by fellow enterprises abroad in Kazakhstan's fellow enterprises, where the ultimate controlling parent is resident of Kazakhstan

Kazakhstan's inward investment includes:

Investments by direct investors abroad in direct investment enterprises in Kazakhstan
minus
(Reverse) Investments by Kazakhstan's direct investment enterprises in their direct investors abroad
plus
Investments by fellow enterprises abroad in Kazakhstan's fellow enterprises, where the ultimate controlling parent is foreign
minus
Investments by Kazakhstan's enterprises in fellow enterprises abroad, where the ultimate controlling parent is foreign

Nowadays FDI data compiled by NBK on quarterly basis includes gross/net inflow/outflow, positions as of end of a period, and income during a period.

Unlike gross inflow, net FDI inflow and outflow reflect data considering sale or repayment of: equity (acquisition minus sale) and of debt instruments (increase of debt liabilities minus repayment of debt). Accumulated investments (positions as of end of a period) provide information on total investments amount invested abroad and received by Kazakhstan from abroad as of a reporting date. Direct investment income statistics allows evaluating results of investment activity of direct investors and of enterprises-recipients of direct investment. Direct investment income includes distributed income (dividends), reinvested earnings, and debt instruments income (interest on financial loans, trade credits, and other liabilities).

FDI data is updated for the current year and for two preceding years twice a year – when data for half-year and for end of a year is compiled. FDI data changes mainly because of changes in affiliation of agents - data previously presented in category of Other investments is transferred to category of Direct investments.

Further, due to changes in methodological approaches of statistics compilation and in data for historical periods, data on gross FDI inflow and outflow in dynamics from 2005 was recalculated according to recommendations of BPM6 and OECD Benchmark definition for FDI. At the same time, due to lack of initial data, data in dynamics from 1993 to 2004 on gross inflow (outflow) of direct investment in Kazakhstan from foreign direct investors (abroad from Kazakhstan's direct investors) is compiled according to methodology of the fifth edition of Balance of Payments and International Investment Position Manual (BPM5) and subtracts sale of equity by non-residents to residents (sale of equity by residents to non-residents).

Use of different methodological approaches to compilation of statistics of

Figure 3. Gross FDI inflow to Kazakhstan (based on methodology of BPM5), by type of financial instruments

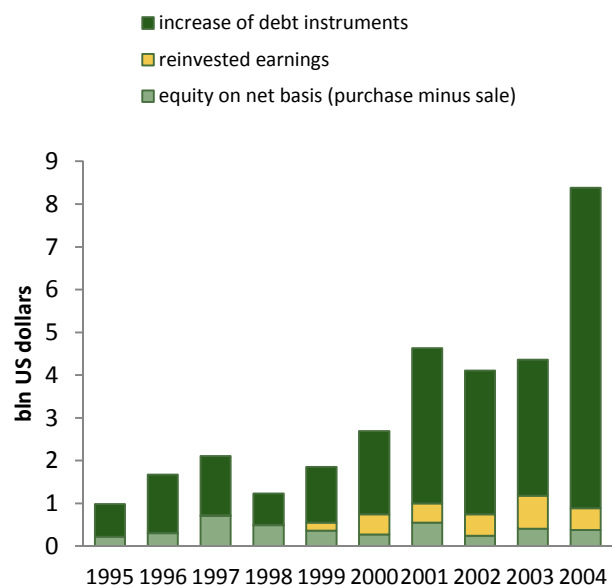
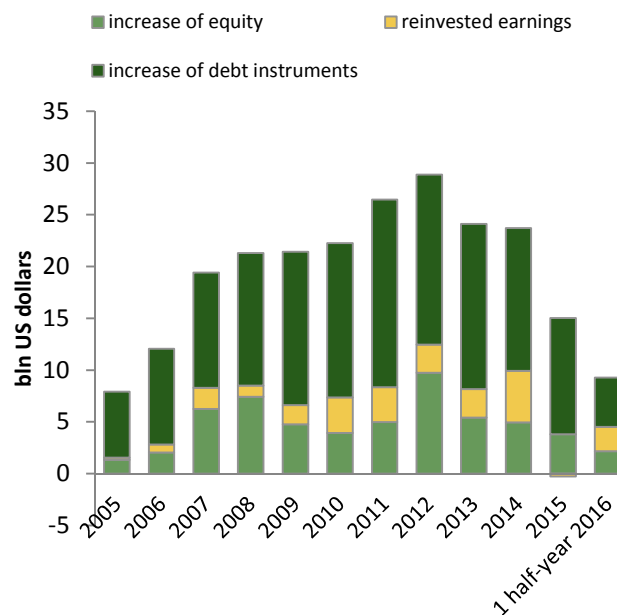


Figure 4. Gross FDI inflow to Kazakhstan (based on methodology of BPM6) by type of financial instruments



gross inflow/outflow of direct investment from foreign direct investors for the periods from 1993 to 2004 and for the period beginning from 2005 results in "breakdown" in dynamic series of FDI statistics. As a result, further data analysis related to flows is conducted for two periods separately - from 1993 to 2004 and from 2005 to the 1st half-year of 2016.

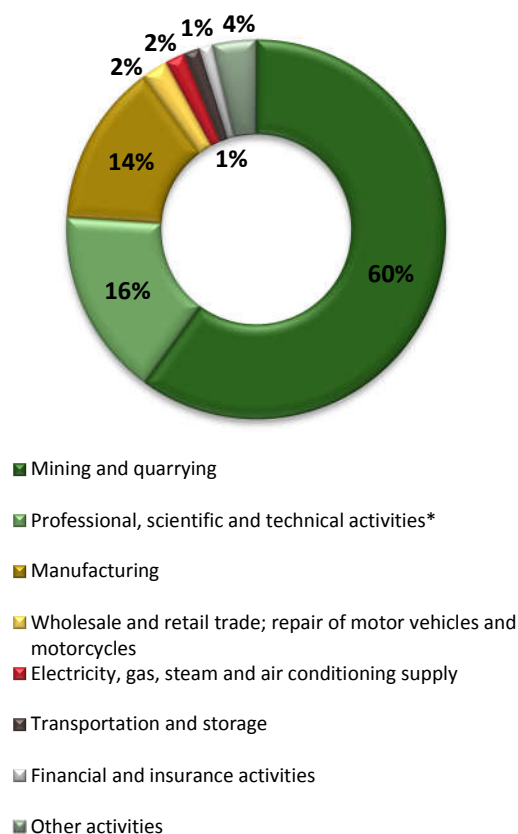
Traditionally, FDI have counter cyclical nature and are less volatile than other financial flows which is proved by the fact that even in the periods of economic stagnation enterprises still receive financing from parent companies. Because Kazakhstan's economy is oriented to extraction of raw materials, even when world economy was at a crisis, beginning from 2008 gross FDI inflow in Kazakhstan did not decrease but rather stayed at the level of 20 billion US dollars for seven years from 2008 to 2014. But in 2015 it dropped to 14.8 billion US dollars, and in the 1st half-year of 2016 amounted to 9.3 billion US dollars. Thus, for the period from 1993 to 2004 gross inflow of direct investment in Kazakhstan from foreign direct investors amounted to 34.2 billion US dollars, while for the period from 2005 to the 1st half-year of 2016 – to 231.6 billion US dollars.

In the period from 1993 to 2000 in breakdown by industries of FDI inflow in Kazakhstan, mining and quarrying plays the leading role and accounts for 60% of FDI inflow, then follows: professional, scientific and technical activities (16% of FDI inflow), manufacturing (14%), wholesale and retail trade, and electricity supply (each accounts for 2%).

Beginning from 2005, investments to the field of geological exploration and prospecting activities increased significantly; as a result, FDI inflow in the field of professional, scientific and technical activities has a leading position (37%) in industry breakdown. Then follow investments in extraction of crude oil and natural gas. This field is aggregated in mining and quarrying that accounts for 26% of gross FDI inflow. Manufacturing, wholesale and retail trade, repair of motor vehicles and motorcycles, and financial and insurance activities account for 12%, 9%, and 5% of FDI inflow, correspondingly.

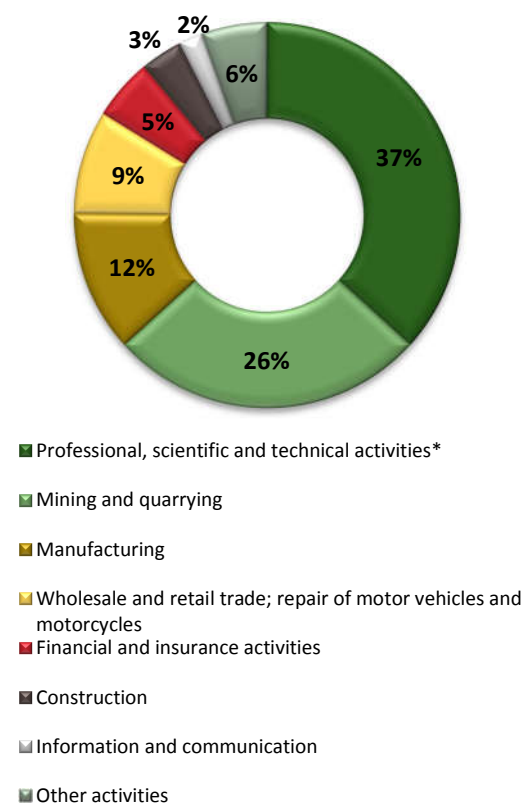
Countries that play a leading role in investing in Kazakhstan's economy in the period from 1993 to 2004 include: USA whose investment account for 31% of gross FDI inflow, Great Britain – 13%, Netherlands – 10%, Italy and Switzerland account for 6%

Figure 5. Gross FDI inflow by activities 1993-2004



*includes geological exploration and prospecting activities

Figure 6. Gross FDI inflow by activities 2005 -1st half-year 2016



*includes geological exploration and prospecting activities

each, South Korea – 5%, China and Canada – 4%.

Beginning from 2005, in countries breakdown in FDI inflow leading countries are Netherlands (29%), USA (11%), Switzerland (7%), China and France (6%), Great Britain (5%) and Russian Federation (4%).

In addition, in the breakdown by world regions and economic zones it is important to emphasize investments from EU countries, North America, Eastern Asia, and CIS countries. Gross FDI inflow from countries in these zones account on average for 82.3% of total inflow during the last three and a half years.

It is important to note that FDI statistics is presented by immediate partner country and not by ultimate investing country which results in the existence of problem of round-tripping in FDI statistics. In other words, FDI in Kazakhstan is not always received directly from an investor but can be received through Special Purpose Entity (SPE). For the past few years, Netherlands are leaders in gross FDI inflow in Kazakhstan because through Netherlands capital is transited in Kazakhstan from other countries. But determination of an ultimate investing country and tracing operations between foreign SPEs are complicated processes due to complex structure of multinational corporations.

Analysis of statistics on income payable to foreign direct investors for the period from 2005 demonstrates that in the breakdown by types of economic activities, fields, such as extraction of crude oil and natural gas; manufacturing of basic metals and fabricated metal products, except machinery and equipment; geological exploration and prospecting activities; information and communication; financial and insurance activities generate the highest income. Moreover, it is important to note that predominant part of income payable is taken up by distributed income (dividends) that account for 74.5% of total income.

Figure 7. Gross FDI inflow by countries 1993-2004

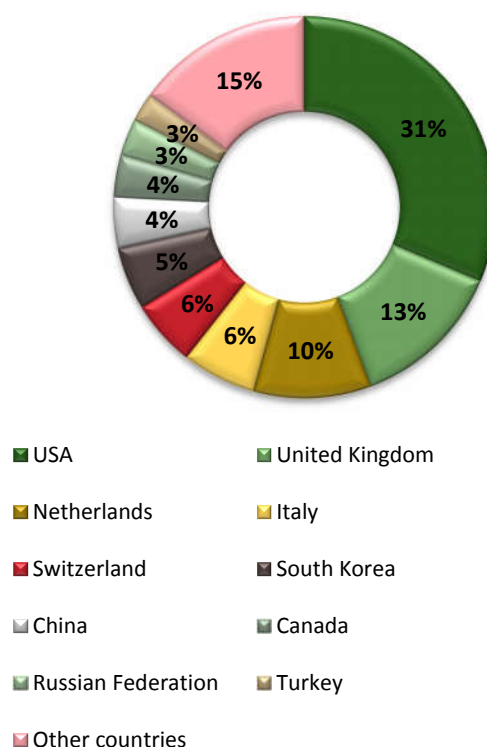
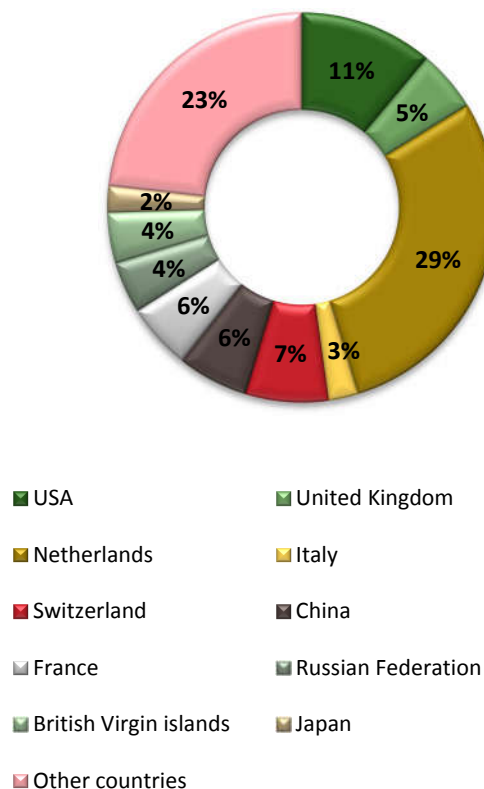


Figure 8. Gross FDI inflow by countries 2005-1st half-year of 2016



During years of Kazakhstan independence, significant number of projects with participation of foreign investors was fulfilled and not only in extracting fields but also in manufacturing, transportation, and communication. At the same time, Kazakhstan's economy has a high growth potential, and factors, such as favorable investment climate, carrying out state development programs such as: Nurly zhol,

The State Program of Industrial-Innovative Development, Agro Business, Business road map, Employment road map, hosting EXPO-2017, decision by Tengizchevroil to expand Tengiz oil field, and acceptance of Kazakhstan as a member of OECD Investment and competition committees will lead to further development of Kazakhstan's economy and attraction of new FDI.

Figure 9. Gross FDI inflow by world regions and economic zones (bln. US dollars).

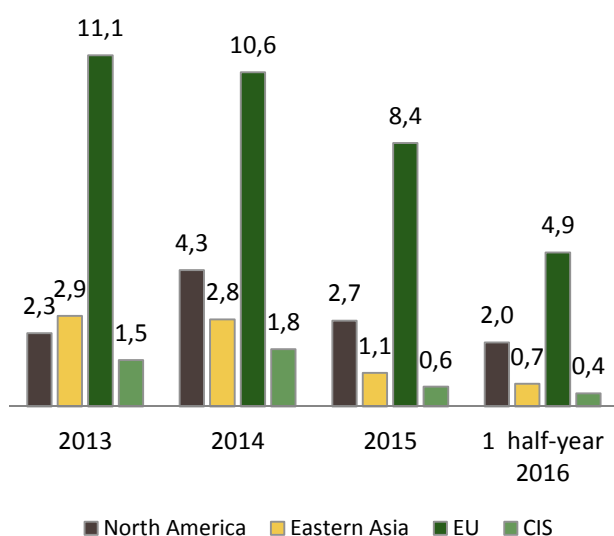


Figure 10. Income payable to foreign direct investors by Kazakhstan's enterprises of foreign investment

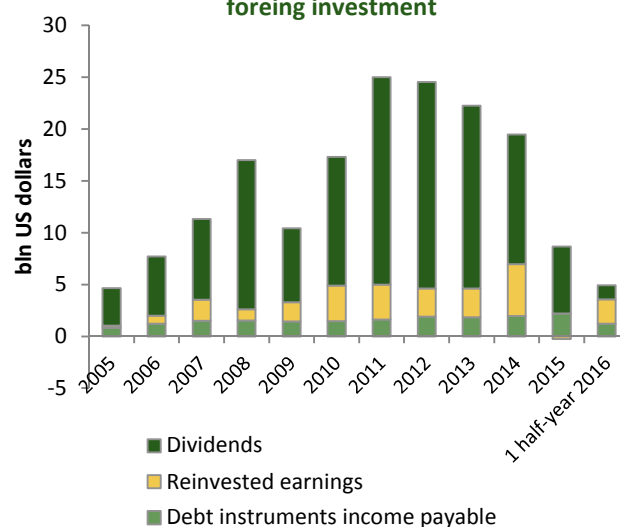


Table 1.

Income payable to foreign direct investors by Kazakhstan's enterprises of foreign investment from 2005 to the 1st half-year of 2016

billions of US dollars

Types of economic activities	2005 to the 1 st half-year of 2016			
	Total	including:		
		Income on equity		debt instruments income (interest)
		reinvested earnings	dividends	
Total	173,0	25,3	128,9	18,8
Extraction of crude petroleum and natural gas	120,1	9,3	108,0	2,8
Manufacture of basic metals and fabricated metal products, except machinery and equipment	13,4	8,1	5,1	0,2
Geological exploration and prospecting activities	13,9	0,0	0,4	13,5
Information and communication	3,4	0,8	2,5	0,0
Financial and insurance activities	3,0	1,7	1,3	0,0
Other activities	19,2	5,4	11,6	2,2