

Қазақстан Республикасының Ұлттық Банкі
Национальный Банк Республики Казахстан
National Bank of Kazakhstan

Kazakhstan:
Balance of Payments and
External Debt

for the 1st quarter of 2015

August, 2015

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

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 year. Updated data are published annually in April and October.

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

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

The date of compilation of statistical data for this publication is June 30, 2015. The date of the last update of data for the period 2005-2014 is March 31, 2015.

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

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

Contents

<i>Balance of Payments of the Republic of Kazakhstan for the first quarter of 2015.....</i>	4
<i>International Investment Position of the Republic of Kazakhstan as of March 31, 2015.....</i>	38
<i>Appendix I. Analytical tables to the balance of payments.....</i>	62
Appendix I.1. Foreign trade turnover of the Republic of Kazakhstan in 2014 and the 1 st quarter of 2015.....	62
Appendix I.2. Structure of exports and imports according to official statistics	63
Appendix I.3. Analysis of price and quantity of supplies for export of certain goods	64
Appendix I.4. Geographical structure of foreign trade according to official statistics	65
Appendix I.5. Balance of international services of the Republic of Kazakhstan in extended classification for 1 st quarter 2013 - 2015.....	66
Appendix I.6. Geographical structure of the external trade in services.....	67
Appendix I.7. Primary income balance	68
Appendix I.8. Secondary income balance	69
Appendix I.9. Personal transfers for 1 st quarter 2014 - 2015.....	70
Appendix I.10. Financial account flows (analytic presentation)	71
Appendix I.11. Short-term capital flows	72
Appendix I.12. Real effective exchange rate index	73
Appendix I.13. Real effective exchange rate index excluding oil trade	74
Appendix I.14. Net Inflows/Outflows of Capital by the Private Sector	75
<i>Appendix II. Stocks and flows structure of the direct investments according to types of investment.....</i>	76
Appendix II.1. Direct investments according to the directional principle: position as of "date"	76
Appendix II.2. Direct investments according to the directional principle: flows for the period	77
Appendix II.3. Direct investments according to the directional principle: income for the period	78
Appendix II.4. Gross inflow of direct investment in Kazakhstan from foreign direct investors: breakdown by residents' types of economic activities	80
Appendix II.5. Gross inflow of direct investment in Kazakhstan from foreign direct investors: breakdown by countries.....	82
Appendix II.6. Gross outflow of direct investment abroad from Kazakhstani direct investors: breakdown by residents' types of economic activities	85
Appendix II.7. Gross outflow of direct investment abroad from Kazakhstani direct investors: breakdown by countries.....	87
<i>Appendix III. External trade in services of the Republic of Kazakhstan by types of services for the following countries for 1st quarter 2014 - 2015</i>	89
<i>Appendix IV. Methodological commentary to the balance of payments and the international investment position.....</i>	105
<i>Appendix V. Source data for Balance of Payments and International Investment Position of Kazakhstan.....</i>	110
<i>Appendix VI. Calculating principles of analytical indexes and the balance of payments</i>	

<i>estimating items.....</i>	114
<i>External Debt of the Republic of Kazakhstan as of March 31, 2015.....</i>	120
<i>Appendix 1. External Debt: standard presentation</i>	125
<i>Appendix 2. Absolute and comparative indicators of the External Debt</i>	127
<i>Appendix 3. Outstanding External Debt and Debt Service Schedule as of March 31, 2015, by sector.....</i>	128
<i>Appendix 4. External Debt Position: Short-Term Remaining Maturity by sector.....</i>	129
<i>Appendix 5. External Debt Position: Foreign Currency and Domestic Currency Debt.....</i>	131
<i>Appendix 6. External Debt Position: External debt in foreign currency.....</i>	132
<i>Appendix 7. External Debt Position: Debt securities (issued by residents and belonging to nonresidents) by the location of the issue.....</i>	133
<i>Appendix 8. External Debt by countries.....</i>	134
<i>Appendix 9. External Debt by residents' types of economic activities.....</i>	136
<i>Appendix 10. Public Sector External Debt</i>	138
<i>Appendix 11. External debt by creditor and debtor sectors.....</i>	139
<i>Appendix 12. External debt by the interest rate.....</i>	140
<i>Appendix 13. Monitoring results of nongovernmental borrowed funds according to contracts signed during the first quarter of 2015.....</i>	141
<i>Appendix 14. Correspondence between indicators of the External Debt and items of the International Investment Position of the Republic of Kazakhstan.....</i>	152

BALANCE OF PAYMENTS OF THE REPUBLIC OF KAZAKHSTAN for the first quarter of 2015

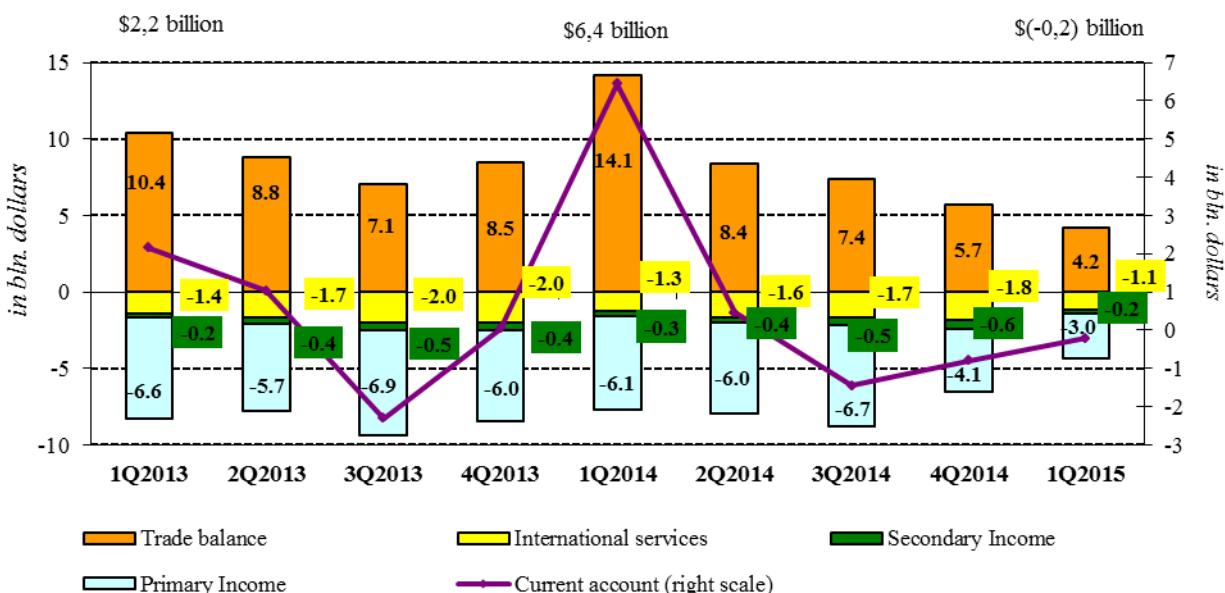
From the first quarter of 2013, Kazakhstan's balance of payments is compiled in accordance with the sixth edition of "Balance of Payments and International Investment Position Manual" (BPM6). The main methodological changes are provided in the press release of the National Bank No.25, which is available on the following webpage: <http://www.nationalbank.kz/?docid=199&switch=english>. Full implementation of BPM6 based on updated data sources is planned for 2014-2015.

The Balance of Payments is a statistical statement that summarizes economic transactions of an economy with the rest of the world 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.

Current account

As a result of a sharp reduction of trade surplus due to the rapid fall in world energy prices, the high current account surplus of the 1st quarter of 2014, 6.4 billion dollars, changed to a small deficit of 0.2 billion dollars in the end of the 1st quarter of 2015. However, the negative imbalance in the current account decreased 4 times compared to the preceding four quarters of the last year (Figure 1).

Figure 1. Current Account



The average Brent crude oil price for the reporting period amounted to 53.9 dollars per barrel in comparison with 107.9 dollars per barrel in the base period. Two-fold drop of oil price has led to a similar decrease in exports of goods and, in conjunction with the reduction of imports of goods, trade surplus has declined relative to the base period¹ by 3.4 times to 4.2 billion dollars. Despite a significant drop in trade surplus, reduction of negative imbalances on

¹ Here and hereinafter the first quarter of 2015 is considered as a reporting period and the first quarter of 2014 - as a base period

other components of the current account decreased pressure on the current account towards deficit reduction. The largest decline of the negative balance was recorded for transactions with primary income, while revenues from export of goods due to foreign direct investors fell by more than 2 times. Taking into account the results of the reporting period and ongoing dynamics of the world prices for commodities from the beginning of 2015, negative current account balance is expected to remain at the end of 2015.

External trade and trade balance

External trade turnover according to balance of payments classification (including revisions of the official statistical data) for the reporting period amounted to 20 billion dollars, which decreased by 11.5 billion dollars in comparison with the base period. Export of goods decreased to 12.1 billion dollars and import of goods decreased to 7.9 billion dollars (in the base period 22.8 billion dollars and 8.7 billion dollars, respectively).

Exports of goods registered by authorized bodies totaled 11.9 billion dollars in the reporting period, which is 47.4% below the official export of the base period.

In the reporting period, the share of mineral products in total exports of goods decreased by 6.4% to 78.5%; as a result, coefficient of commodity concentration in export fell to 79.4% against 85.2% in the base period. The second place in the total volume of exports belongs to products of non-ferrous metals with a share of 7.2%. With the growth of share in the value of exports by 1.4%, the third place is taken by products of ferrous metals – 4.6%. The share of grain products remained at the level of the base period – 1.5% (Table 1).

Table 1
**Commodity structure of exports of the Republic of Kazakhstan
(according to official statistics)**

Commodity group	1Q 2014	1Q 2015
<i>Value (in mln. dollars)</i>		
All commodities	22 676,0	11 937,9
Main nomenclature, including:	21 986,7	11 511,8
Mineral commodities	19 239,9	9 365,8
<i>including oil and natural gas</i>	16 690,1	7 723,8
Ferrous metals	733,0	551,3
Nonferrous metals	1 023,0	854,3
Grain	351,2	181,3
Other commodities	689,3	426,1
<i>Share (in %)</i>		
All commodities	100	100
Main nomenclature, including:	97,0	96,4
Mineral commodities	84,8	78,5
<i>including oil and natural gas</i>	73,6	64,7
Ferrous metals	3,2	4,6
Nonferrous metals	4,5	7,2
Grain	1,5	1,5
Other commodities	3,0	3,6

In the reporting period, average contract price of Kazakhstani export of oil decreased to 480.6 dollars per ton in comparison with 820.3 dollars per ton in the base period. Physical deliveries of the main export products decreased by 4.2 million ton, the volume of oil shipped abroad for the reporting period amounted to 15.7 million ton, to the sum of 7.5 billion dollars.

The analysis of influence of price and quantity factors on the value of official exports indicates that the reduction of total exports relative to the base period occurred as a result of the decrease of physical volumes by 18% and average contract prices by 36%. The reductions of both price and quantity factors were recorded almost in all groups of export nomenclature (Table 2).

Table 2

**Influence of the price factor and physical volume changes on the value of exports
(Q1 2015 compared with Q1 2014, according to official statistics)**

Commodity group	Export, in million dollars		Change (increase (+), decrease (-))	Including as a result of changes in	
	1Q 2015	1Q 2014		Price	volume
All commodities	11 937,9	22 676,0	-47%	-36%	-18%
Main nomenclature	11 511,8	21 986,7	-48%	-35%	-19%
Mineral commodities	9 365,8	19 239,9	-51%	-40%	-19%
<i>of them oil and natural gas</i>	7 723,8	16 690,1	-54%	-41%	-21%
Ferrous metals	551,3	733,0	-25%	-9%	-17%
Non-ferrous metals	854,3	1 023,0	-16%	-8%	-10%
Grain	181,3	351,2	-48%	2%	-49%
Other commodities	426,1	689,3	-38%	-52%	28%

The largest reduction of physical volume was recorded in grain. As a result of the reporting period, world price for wheat amounted to 238.8 dollars per ton, decreasing by 14.4% in comparison with the base period. At the same time, average contract prices for wheat slightly increased – by 2% to 234.1 dollars per ton. However, significant reduction of quantity of grain deliveries (by 49%) was due to reduction of export value of grain by 48%.

In geographical structure of Kazakhstani exports, the European countries accounted for 65.3% of official registered exports, the Asian region – 19.9% and the CIS countries – 13.8%. In export distribution by countries among main consumers of domestic products, the first place is still occupied by Italy (20.8%), second place by the Netherlands (11.9%), followed by China (10.7%), Russia (7.5%) and France (5.7%).

According to the official statistics, *imports of goods* for the reporting period amounted to about 7.2 billion dollars, which is 15.2% below the level of the base period.

The value of imports declined primarily due to reduction of consumer non-food import, total import of which decreased by 29.7% (more than 0.5 billion dollars) in comparison with base period. In the reporting quarter, import of non-food goods amounted to 1.2 billion dollars with a share of 17.6% in total imports. The largest reduction of import in considered group was

recorded in automobiles – by 253.2 million dollars to 233.1 million dollars and medicine – by 33.4 million dollars to 206.9 million dollars. Import of intermediate goods decreased by 11.5%, food goods – by 13.4% (Table 3).

Table 3

**Commodity composition of imports of the Republic of Kazakhstan
(imports in CIF prices according to official statistics)**

Commodity group	1Q 2014	1Q 2015
<i>Value (in mln. dollars)</i>		
All commodities	8 469,9	7 184,5
Consumer goods	2 563,7	1 928,0
Food goods	767,3	664,8
Nonfood goods	1 796,4	1 263,3
Intermediate goods	2 596,0	2 297,0
Investments goods	3 015,0	2 801,1
Other goods	295,2	158,3
<i>Share (in %)</i>		
All commodities	100	100
Consumer goods	30,3	26,8
Food goods	9,1	9,3
Nonfood goods	21,2	17,6
Intermediate goods	30,6	32,0
Investment goods	35,6	39,0
Other goods	3,5	2,2

Analysis of the influence of price and quantity factors on the value of official imports shows that reduction of the import value by 15% relative to the base period was due to the fall of average contract prices by 26% with increase in physical volumes by 15% (Table 4).

Table 4

**Influence of the price factor and physical volume changes on the value of import
(Q1 2015 compared with Q1 2014, according to official statistics)**

Commodity group	Imports, in million dollars		Changes (increase (+), decrease (-))	Including as a result of changes in	
	1Q 2015	1Q 2014		price	volume
All commodities	7 184,5	8 469,9	-15%	-26%	15%
Consumer goods	1 928,0	2 563,7	-25%	-22%	-3%
Food goods	664,8	767,3	-13%	-26%	17%
Nonfoods goods	1 263,3	1 796,4	-30%	-20%	-12%
Intermediate goods	2 297,0	2 596,0	-12%	-19%	10%
Investment goods	2 801,1	3 015,0	-7%	-32%	37%
Other goods	158,3	295,2	-47%	-47%	1%

In geographical structure of Kazakhstani imports, the CIS countries retain the first place – 41.8% of total imports, the Europe and Asia countries – 20.5% and 29.3%, respectively. In terms of individual countries, the leading position, with a reduction in the share of total imports from 34.1% to 33.7%, is occupied by the Russian Federation, the second place – by China (18%), followed by the USA (5.9%), Italy (4.2%) and Germany (3.9%).

In comparison with the base period, average terms of trade index, calculated as the ratio of the change in export prices to the change in import prices, in the reporting period was down

by 17%. Thus, the total price index of Kazakhstan's exports was less than 34%, while the index of import prices decreased compared to the same indicator of the base period by 20% (Table 5).

Table 5

**Changes the indices of prices and terms of trade
(in %, compared with the base period)**

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	2014	1Q 2015
Export prices	-5	-5	4	-13	-5	-34
Import prices	6	3	-9	-9	-2	-20
Terms of trade	-10	-8	14	-4	-2	-17
<i>including eurozone countries</i>						
Export prices	-1	-6	7	-15	-4	-41
Import prices	70	-36	-33	-14	-3	-58
Terms of trade	-42	47	59	-1	16	40
<i>Russia</i>						
Export prices	-13	-6	-3	-10	-8	-11
Import prices	-6	-7	-2	-14	-7	-31
Terms of trade	-7	0	-1	5	-1	29

The trade turnover with the countries of the European Monetary Union (EMU), which are the main consumers of the Kazakhstan's raw materials, reduced by 45.2% relative to the base period, where exports decreased by 47.8%, whereas import – by 22.3%. As a result, trade surplus with the countries of EMU decreased by more than 2 times compared to the base period and was valued at 5.1 billion dollars.

With the reduction of export flows to Russia by 30.7% and decrease of import deliveries by 16.2%, trade turnover with Russia amounted to 3.3 billion dollars, which is by 20.6% lower than that in the base period. The negative imbalance of trade transactions decreased by 4.2% to 1.5 billion dollars.

Adjustments on coverage. The trade turnover of transactions by individuals unregistered in official statistics (the so-called "shuttle trade") in the reporting period was estimated to be over 1.2 billion dollars. With exports of 150.5 million dollars and imports of over 1 billion dollars, the negative balance on these transactions increased to 913.4 million dollars as compared to 574.3 million dollars in the base period.

In the reporting period, an adjustment was made to official imports: according to the data from Customs Control Committee on the import of cars by individuals for personal use with registration of Customs Payment Order (CPO) by 3.1 million dollars, according to the data from partner countries on the natural gas supply by 23.4 million dollars.

Taking into account adjustments on coverage, classification (adjustment from CIF import prices to FOB prices), merchanting operations abroad and cost of goods purchased by transport organizations in ports, trade surplus for the reporting period amounted to 4.1 billion dollars as compared to 14.1 billion dollars in the base period.

The balance of international services

The deficit in international services for the reporting period in comparison with the base period decreased by 10.7% and amounted to 1.1 billion dollars. With a slight decrease in imports of services (by 0.7%), the reduction of negative imbalance of services was fully ensured by the increase in exports of services (by 8.9%) (Table 6).

Table 6
**Components of the international services balance
(Q1 2015 compared with Q1 2014)**

in mln. dollars

	Export		Change (increase (+), decrease (-))	Import		Changes (increase (+), decrease (-))
	1Q 2014	1Q 2015		1Q 2014	1Q 2015	
TOTAL	1 334,3	1 453,0	8,9%	2 610,8	2 594,1	-0,6%
Manufacturing services on physical inputs	1,30	2,92	124%	8,24	4,97	-40%
Maintenance and repair services	6,97	10,17	46%	34,89	43,49	25%
Transport	873,71	912,84	4%	521,90	416,60	-20%
Tourism (travel)	212,36	300,06	41%	280,61	462,14	65%
Construction	15,61	8,12	-48%	385,21	266,54	-31%
Insurance and pension services	15,33	12,93	-16%	10,01	12,54	25%
Financial services	3,82	3,94	3%	19,32	18,82	-3%
Telecommunications, computer and information services	31,72	33,49	6%	72,41	85,25	18%
Charges for the use of intellectual property	0,10	0,17	68%	34,58	30,61	-11%
Other business services	123,14	111,40	-10%	1171,24	1166,11	-0,4%
Personal, cultural, and recreational services	0,37	0,09	-76%	17,46	17,53	0,4%
Government services	49,86	56,87	14%	54,92	69,47	26%

In the reporting period, *export of services* amounted to about 1.5 billion dollars; its increase relative to the base period was largely due to the growth of services provided to nonresidents in item "Transport: freight". Revenues of domestic transport companies increased by 7.8% to 815.4 million dollars, including incomes from nonresidents for pipeline transit of gas and oil through the territory of the country increasing by 15.9% to 597 million dollars.

Import of services remained almost at the level of the base period and amounted to about 2.6 billion dollars. The prevailing in the volume of imports *other business services* (45% of total imports of services or 1.2 billion dollars) were mainly related to nonresidents' participation in realization of major infrastructure projects in the country. In the structure of this item, significant share falls on imports of architectural and engineering services - 39.8% or 0.5 billion dollars, as well as consulting services on business and management - 19.7% or 0.2 billion dollars.

In the geographical structure of international trade in services of Kazakhstan, foreign trade turnover in services for the reporting period to the member states of the Eurasian Economic

Union accounted for 23.8%, the share of European and Asian countries equaled 25% and 18.4%, respectively.

The main consumers of Kazakhstani services are the Russian Federation - 33.9% of total exports, Uzbekistan (6.5%) and China (5.2%).

In import of services by country structure Russian Federation leads – 17.4% of total value of imports, followed by the UK (9.3%), Turkey (8.4%) and China (4.1%).

Balance of primary income

In the reporting period, the negative primary income balance formed at 3 billion dollars, decreasing twice compared to the base period. The income receivable from providing labor and capital services to nonresidents slightly increased by 5.2% to 570.8 million dollars and income payable to nonresidents decreased by 46.5% to 3.6 billion dollars.

Compensation of employees. The negative compensation of employees balance in the reporting period reached 434 million dollars, remaining almost at the level of the base period. The compensation of residents working abroad and citizens of Kazakhstan employed in foreign embassies and representative offices of international organizations on the territory of the country is estimated at 1.0 million dollars. The income of foreign citizens working in Kazakhstan decreased by 0.8%, where the compensation of nonresidents hired by Kazakhstan's enterprises increased by 0.6% and amounted to 199.1 million dollars. The salary estimate of informally employed labor immigrants from the CIS countries was 236 million dollars.

Investment income. The deficit of the investment income amounted to 2.6 billion dollars (5.7 billion dollars in the base period) (Table 7).

Table 7
Investment income by types of instruments

in million dollars

	1Q 2012	1Q 2013	1Q 2014	1Q 2015
Credit	394,4	518,1	506,4	534,9
Direct investment	8,7	66,1	24,5	42,8
Portfolio investment of private sector	41,5	39,4	44,7	69,7
Loans to nonresidents	109,2	110,5	104,0	141,6
Deposit and correspondent accounts of a private sector in foreign banks	9,9	8,0	9,3	13,3
International reserves of the National Bank of Kazakhstan and assets of the National Fund	223,9	293,5	323,2	266,9
Other investment income	1,2	0,5	0,7	0,6
Debit	7268,1	6717,0	6245,2	3137,8
Direct investment	6526,9	5984,1	5509,6	2460,1
Portfolio investment of private sector	396,5	349,4	352,8	343,1
Loans to nonresidents	328,4	369,6	371,6	319,2
Deposit and correspondent accounts of nonresidents in the Kazakhstan banks	15,2	12,7	9,4	13,2
Other investment income	1,1	1,2	1,7	2,2
Balance of investment income	-6873,7	-6198,9	-5738,7	-2602,9

Revenues of the National Bank of Kazakhstan on international reserves and other foreign currency assets in the reporting period amounted to 43 million dollars. The Republic of Kazakhstan Government's net revenue in the amount of 189.8 million dollars, decreased by 29.9% compared to the base period (Table 8) mainly on foreign assets placed in the National Fund of the Republic of Kazakhstan (224.3 million dollars) .

Table 8
Distribution of investment income balance by sectors of economy
in million dollars

	1Q 2012	1Q 2013	1Q 2014	1Q 2015
Balance of investment income	-6873,7	-6198,9	-5738,7	-2602,9
<i>Central bank</i>	53,0	82,8	42,9	43,0
Income receivable	53,0	82,8	42,9	43,0
<i>General government</i>	155,0	195,2	270,8	189,8
Income receivable	170,9	210,7	280,8	224,3
Income payable	15,9	15,5	10,0	34,5
<i>Banks</i>	-230,5	-189,0	-167,4	-57,6
Income receivable	79,1	75,7	94,9	148,6
Income payable	309,6	264,6	262,3	206,3
<i>Other sectors</i>	-6851,1	-6288,0	-5885,0	-2788,1
Income receivable on direct investment transactions	21,6	66,1	17,2	36,8
Income payable on direct investment transactions	6511,7	5914,5	5403,0	2387,6
Other income receivable	69,9	82,7	70,7	82,1
Other income payable	430,9	522,3	569,9	509,4

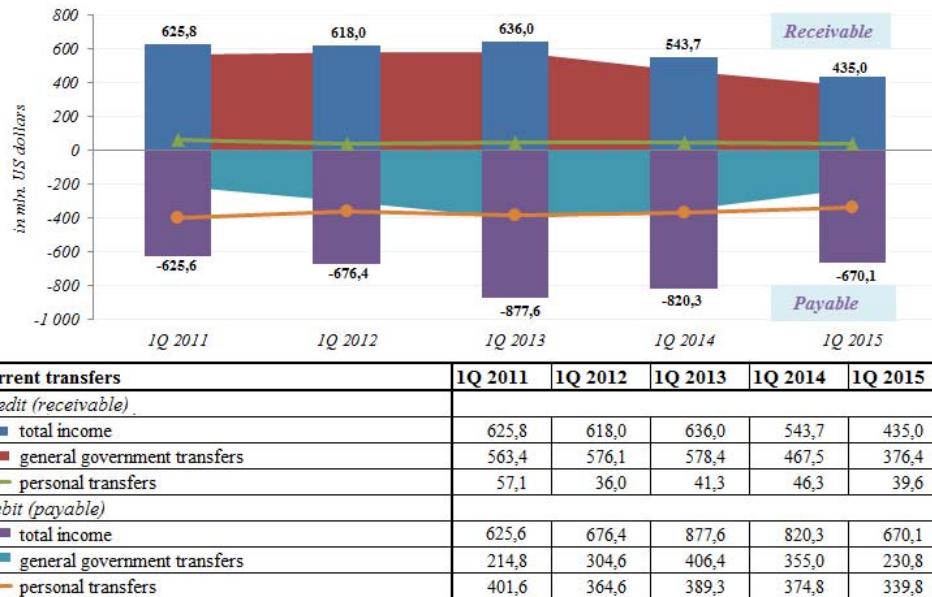
Income payable for the *banking sector* amounted to 206.3 million dollars (262.3 million dollars in the base period). Payments of interest on financial investments borrowed by banks fell by 14.1% to 133.7 million dollars, including 87.5 million dollars that were credited on debt securities issued by Kazakhstani banks and 32.5 million dollars spent on servicing of loans.

On transactions of *other sectors*, the negative imbalance of 2.8 billion dollars developed, decreasing by 52.8% relative to the base period. Net income of nonresident lenders not linked by direct investment relationship decreased by 14.4% to 0.4 billion dollars, and net income of nonresidents in direct investment relationship decreased by 56.4% and amounted to 2.4 billion dollars.

Secondary income

The deficit in the secondary income balance in the reporting period amounted to 235.1 million dollars, decreasing by 15% in comparison with the base period mainly due to the growth of surplus on transfer transactions of the general government . Overall, income payable to nonresidents decreased by 18.3% to 670.1 million dollars, and its volume, received from nonresidents, decreased by 20% and amounted to 435 million dollars (Figure 2).

Figure 2. Dynamics of the main components of secondary income



Income of general government. The positive imbalance of general government transfer transactions amounted to 145.5 million dollars, which is 29.4% higher than that in the base period. The growth of surplus of these transactions occurred mainly as a result of an increase to 42.6 million dollars (by 29.9%) of inflow to the national budget of current taxes from nonresidents. With the reduction of imports of goods by member-states of the Eurasian Economic Union, customs duties transferred to Kazakhstan in favor of other EEU countries decreased by 147.8 million dollars (by 41.6%), and their volume received by the republican budget decreased by 153.8 million dollars (by 47.4%).

Income of other sectors. The negative imbalance of other sectors' transfer transactions decreased by 2.2% to 380.6 million dollars mainly due to the decrease of the negative balance of current transfers between individuals by 8.6% to 300.1 million dollars (328.5 million dollars in the base period).

Remittances of individuals received from abroad during for the reporting period decreased by 14.4% to 39.6 million dollars relative to the base period, while personal transfers sent from Kazakhstan reduced by 9.3% to 339.8 million dollars.

On transfer transactions of individuals, transfers sent abroad considerably exceed the amounts received from abroad on all major counterparty-countries.

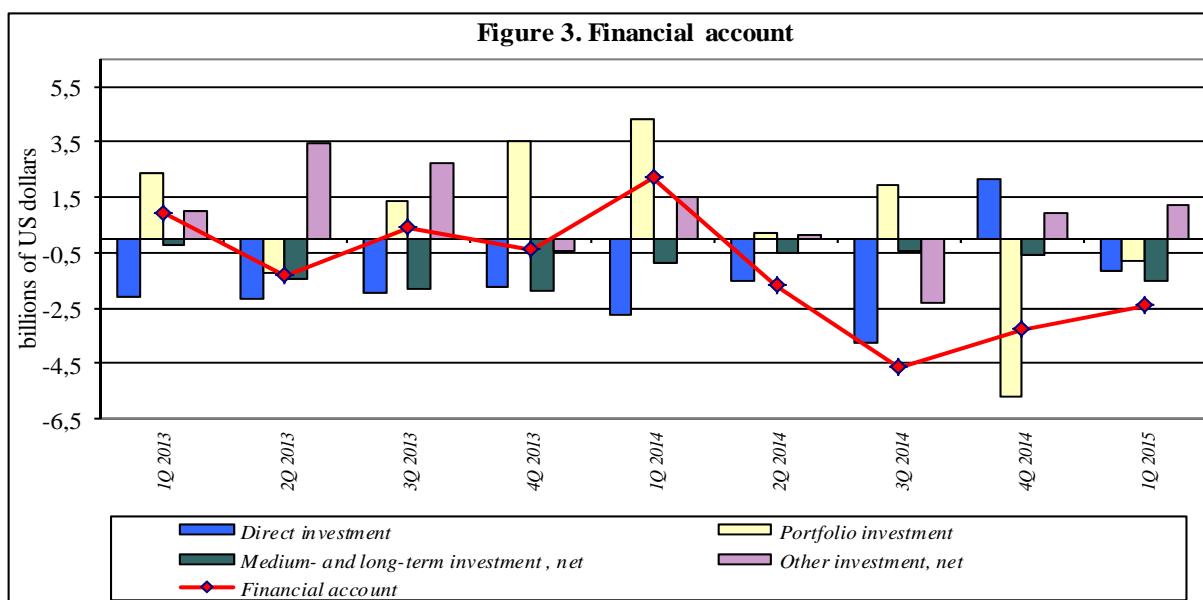
In the geographical structure, the largest amount of funds, as in previous periods, is sent to the Russian Federation (160.25 million dollars or 47.2% of total remittances sent during the reporting period), followed by Turkey (46.3 million dollars or 13.6%), China (37.6 million dollars or 11.1%) and Uzbekistan (22.6 million dollars or 6.7%). The most significant amounts of personal remittances came from the Russian Federation - 12.63 million dollars or 31.9% of

total transfers of individuals into the country, the United States - 5.93 million dollars or 15.0%, and Germany - 4.1 million dollars or 10.4%.

Financial account

In the reporting period, the account of financial transactions (excluding transactions with reserve assets of the National Bank) formed a negative balance of 2.4 billion dollars (positive balance of 2.2 billion dollars in the base period) as a result of high rate of decrease of assets in comparison with insignificant decrease of liabilities. Thus, net inflow of capital or “net borrowing from other countries”² formed on financial transactions.

Figure 3 shows the dynamics of financial account with accentuation on instruments in its structure.



In the reporting period, net inflow into the country was ensured by decrease of foreign assets of the National Fund of the Republic of Kazakhstan, transactions of which are reflected in *General government* sector, and foreign assets of Kazakhstani banks, also at the expense of a decrease of liabilities to nonresidents of mostly banks and general government (Table 9).

Table 9

Financial account by sector of the economy
(“+” - Increase in assets / liabilities, “-” - decrease of assets / liabilities)

in million dollars

	1Q 2012	1Q 2013	1Q 2014	1Q 2015
Financial account balance (excluding reserve assets)	249,9	962,9	2209,5	-2417,5
<i>Central bank</i>	-87,9	-73,4	-296,7	251,2
Net acquisition of financial assets	1,7	-1,1	31,7	75,8
Net incurrence of liabilities	89,5	72,3	328,4	-175,4
<i>Banks</i>	838,2	2072,0	493,3	-344,2

² According to the new methodology of the balance of payments, a positive sign of the financial account balance and its components indicates that net lending (outpacing the growth of assets over liabilities) contributes to the improvement of the international investment position and the reduction of the net external debt of the country

Net acquisition of financial assets	566,8	1117,2	236,9	-893,8
<i>including direct investment transactions</i>	-27,1	0,0	-0,7	2,8
Net incurrence of liabilities	-271,4	-954,8	-256,4	-549,6
<i>including direct investment transactions</i>	46,9	70,2	106,6	72,6
<i>General government</i>	3945,5	2563,5	2346,5	-1890,7
Net acquisition of financial assets	3922,1	2438,4	2210,5	-2069,4
Net incurrence of liabilities	-23,3	-125,1	-136,0	-178,8
<i>Other sectors</i>	-4445,9	-3599,1	-333,7	-433,8
Net acquisition of financial assets	1212,2	2268,6	2410,4	-10,7
<i>including direct investment transactions</i>	409,8	1821,5	-777,7	1385,4
Net incurrence of liabilities	5658,1	5867,7	2744,1	423,1
<i>including direct investment transactions</i>	5326,4	3856,9	1867,0	2467,3

Direct investment

As a result of outstripped growth of liabilities over assets negative imbalance of 1.2 billion dollars (2.8 billion dollars in the base period) was formed in *foreign direct investment*.

Net growth of financial assets on direct investment of 1.4 billion dollars (reduction by 0.8 billion dollars in the base period) is mainly related to the issuance of loans to foreign fellow enterprises by Kazakhstani companies (mainly enterprises related to financial services and insurance, also metal ore mining).

Net incurrence (growth) of liabilities on FDI amounted to 2.5 billion dollars (2 billion dollars in the base period) due to reinvestment income (retained earnings), increase of capital of Kazakhstani enterprises by foreign parent companies and their loans in the amount of 2.4 billion dollars.

Gross inflows of FDI to Kazakhstan³ amounted to 4.4 billion dollars in the reporting period (5.8 billion dollars in the base period). Inflow of FDI to *mining of crude oil and natural gas* reduced by 36.6% and amounted to 1.3 billion dollars, in *activities of geological exploration and research* - by 18.3% to 1.1 billion dollars, in *wholesale and retail trade, repair of motor transport* - by 46.1% to 418.4 million dollars. But inflow of FDI in *manufacture of basic metals and fabricated metal products except machinery and equipment* increased by 18.6% to 539.6 million dollars.

In the structure of gross inflow of foreign direct investments by country, the USA is on the first place (25.6% from gross inflow of FDI), then followed by the Netherlands (25.3%), Switzerland (9.3%), the Russian Federation (5.6%), France (4.2%), the United Kingdom and Germany (each 3.9%), China (3.3%) and Cyprus (2.8%).

Portfolio investment and financial derivative investments

The *portfolio investment* formed with a negative balance of 0.8 billion dollars (positive balance of 4.3 billion dollars in the base period) due to high rate of decrease of assets in portfolio investment in comparison with decrease of liabilities thereon.

³ It includes admission to the share capital of the Kazakh subsidiaries, reinvested earnings and debt financing raised from foreign parent companies without repayment.

Net acquisition of financial assets on portfolio investment formed with a negative balance of 2.1 billion dollars, which is due to reduction of foreign assets of the National Fund of the Republic of Kazakhstan by 1.5 billion dollars, also with decline of foreign assets of Kazakhstani banks by 0.6 billion dollars (Table 10).

Portfolio investment transactions by sector of the economy

in million dollars

	1Q 2012	1Q 2013	1Q 2014	1Q 2015
Net acquisition of financial assets	3805,7	2836,7	4038,6	-2115,2
Central bank	0,0	0,0	-0,5	1,3
Debt securities	0,0	0,0	-0,5	1,3
Banks	94,1	376,7	-91,3	-632,2
Equity and investment fund shares	-2,8	0,0	0,0	-12,5
Debt securities	96,9	376,7	-91,3	-619,7
General Government	4531,3	2660,7	4108,3	-1530,8
Equity and investment fund shares	310,5	2394,8	82,0	437,5
Debt securities	4220,8	265,9	4026,3	-1968,3
Other sectors	-819,7	-200,7	22,1	46,5
Equity and investment fund shares	-145,1	-44,9	9,8	-110,3
Debt securities	-674,6	-155,8	12,3	156,8
Net incurrence of liabilities	-38,1	481,3	-274,8	-1323,5
Central bank	-19,8	0,0	0,0	0,0
Debt securities	-19,8	0,0	0,0	0,0
Banks	-175,2	400,6	-298,3	-52,0
Equity and investment fund shares	-3,2	2,2	0,8	-2,5
Debt securities	-172,0	398,4	-299,1	-49,5
General Government	1,6	0,0	-12,5	47,8
Debt securities	1,6	0,0	-12,5	47,8
Other sectors	155,3	80,7	36,0	-1319,3
Equity and investment fund shares	-8,3	5,2	-29,5	-12,3
Debt securities	163,6	75,5	65,4	-1307,1
Balance of portfolio investments	3843,8	2355,4	4313,5	-791,7

Net incurrence of liabilities on portfolio investment formed in the reporting period with a negative balance of 1.3 billion dollars (0.3 billion dollars in the base period) owing to transactions of non-banking organizations of repayment of debt securities issued previously in foreign markets.

Negative balance on transactions with *derivative financial instruments* amounted to 137.5 million dollars (surplus of 42.9 million dollars in the base period). In the reporting period, transactions with derivative instruments were mainly conducted by Kazakhstani banks as well as with foreign assets of National Fund of the Republic of Kazakhstan.

Other investment

On transactions recorded under *Other investment* in the reporting period, a negative imbalance of 336.6 million dollars (surplus of 605.0 million dollars in the base period) formed due to the significant reduction of residents' assets (by 2.1 billion dollars) in comparison with decrease of their liabilities (by 1.8 billion dollars).

On *medium and long - term investments* reduction of liabilities by 0.4 billion dollars was registered due to reduction of liabilities of general government and of loans of non-banking sector enterprises (Table 11).

Table 11

**Net incurrence of liabilities by residents, as reflected in "Other investment"
("+" - increase of liabilities, "-" - decrease in liabilities)**

in million dollars

	1Q 2012	1Q 2013	1Q 2014	1Q 2015
Other equity instruments	0,0	0,0	0,0	-20,6
<i>Other sector</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>-20,6</i>
Medium and long-term investments	717,1	343,9	1191,7	-438,1
<i>Central banks</i>	<i>2,1</i>	<i>0,0</i>	<i>0,0</i>	<i>32,2</i>
Currency and deposits	0,0	0,0	0,0	32,2
Other liabilities	2,1	0,0	0,0	0,0
<i>Banks</i>	<i>180,5</i>	<i>-1139,4</i>	<i>9,2</i>	<i>-78,1</i>
Currency and deposits	286,3	12,5	-28,0	-26,8
Loans	-105,8	-1151,9	37,2	-51,3
<i>General Government</i>	<i>-24,9</i>	<i>-125,1</i>	<i>-123,5</i>	<i>-226,6</i>
Loans	-24,9	-125,1	-123,5	-195,3
Other	0,0	0,0	0,0	-31,3
<i>Other sectors</i>	<i>559,4</i>	<i>1608,3</i>	<i>1306,0</i>	<i>-165,7</i>
Insurance, pension program and standardized guarantee program	0,0	13,8	14,4	-12,4
Loans	522,8	1508,4	1224,7	-226,0
Trade credit and advances	36,6	86,1	66,9	65,4
Other liabilities	0,0	0,0	0,0	7,4
Short-term investments	-443,8	154,6	-208,5	-1341,8
<i>Central bank</i>	<i>107,3</i>	<i>72,3</i>	<i>328,4</i>	<i>-207,6</i>
Currency and deposits	107,3	72,3	322,4	-203,0
Trade credit and advances	0,0	0,0	-0,4	0,0
Other liabilities	0,0	0,0	6,4	-4,7
<i>Banks</i>	<i>-168,3</i>	<i>-239,7</i>	<i>-72,0</i>	<i>-594,8</i>
Currency and deposits	-277,7	-188,4	-117,0	-289,1
Loans	120,5	-37,1	23,4	-282,0
Other liabilities	-11,1	-14,2	21,5	-23,6
<i>Other sectors</i>	<i>-382,7</i>	<i>322,0</i>	<i>-464,9</i>	<i>-539,4</i>
Loans	-353,8	239,8	180,4	-427,4
Trade credit and advances	16,4	22,1	-640,1	-113,8
Other liabilities	-45,3	60,1	-5,2	1,9
Net incurrence of liabilities, total	273,3	498,5	983,2	-1800,6

Net incurrence of liabilities on portfolio investment formed in the reporting period with a negative balance of 1.3 billion dollars (0.3 billion dollars in the base period) due to transactions of non-banking organizations on repayment of debt securities issued earlier in foreign markets.

Negative balance on transactions with *derivative financial instruments* amounted to 137.5 million dollars (positive balance of 42.9 million dollars in the base period). In the reporting period, transactions with derivative instruments were mainly conducted by Kazakhstani banks as well as with foreign assets of National Fund of the Republic of Kazakhstan.

Other investment

On transactions recorded under *Other investment* in the reporting period there was a negative balance of 336.6 million dollars (surplus of 605 million dollars in the base period) due

to significant decline in assets of residents (by 2.1 billion dollars) in comparison with reduction of their liabilities (by 1.8 billion dollars).

On medium and long-term investment a decrease of liabilities by 0.4 billion dollars was registered due to reduction of liabilities of general government and of loans of non-banking sector enterprises (Table 11).

Table 11
Net incurrence of liabilities by residents, as reflected in "Other investment"
("+" - increase of liabilities, "-" - decrease in liabilities)

	<i>in million dollars</i>			
	1Q 2012	1Q 2013	1Q 2014	1Q 2015
Other equity instruments	0,0	0,0	0,0	-20,6
Other sector	0,0	0,0	0,0	-20,6
Medium and long-term investments	717,1	343,9	1191,7	-438,1
Central bank	2,1	0,0	0,0	32,2
Currency and deposits	0,0	0,0	0,0	32,2
Other liabilities	2,1	0,0	0,0	0,0
Banks	180,5	-1139,4	9,2	-78,1
Currency and deposits	286,3	12,5	-28,0	-26,8
Loans	-105,8	-1151,9	37,2	-51,3
General government	-24,9	-125,1	-123,5	-226,6
Loans	-24,9	-125,1	-123,5	-195,3
Other liabilities	0,0	0,0	0,0	-31,3
Other sectors	559,4	1608,3	1306,0	-165,7
Insurance, pension and standardized guarantee schemes	0,0	13,8	14,4	-12,4
Loans	522,8	1508,4	1224,7	-226,0
Trade credit and advances	36,6	86,1	66,9	65,4
Other liabilities	0,0	0,0	0,0	7,4
Short-term investments	-443,8	154,6	-208,5	-1341,8
Central bank	107,3	72,3	328,4	-207,6
Currency and deposits	107,3	72,3	322,4	-203,0
Trade and credit and advances	0,0	0,0	-0,4	0,0
Other liabilities	0,0	0,0	6,4	-4,7
Banks	-168,3	-239,7	-72,0	-594,8
Currency and deposits	-277,7	-188,4	-117,0	-289,1
Loans	120,5	-37,1	23,4	-282,0
Other liabilities	-11,1	-14,2	21,5	-23,6
Other sectors	-382,7	322,0	-464,9	-539,4
Loans	-353,8	239,8	180,4	-427,4
Trade credit and advances	16,4	22,1	-640,1	-113,8
Other liabilities	-45,3	60,1	-5,2	1,9
Net incurrence of liabilities, total	273,3	498,5	983,2	-1800,6

On **short-term investment**, liabilities decreased by 1.3 billion dollars due to decrease of assets of nonresidents on National Bank of Kazakhstan accounts and in Kazakhstani banks, as well as due to repayment of short-term liabilities on loans to nonresidents by banks and non-banking organizations.

Financial assets under *Other investment* in the reporting period decreased by 2.1 billion dollars. Asset reduction was mainly due to repayment by nonresidents of their liabilities (mainly long-term) on loans to non-banking organizations, as well as reduction of assets of the National Fund of Kazakhstan and of Kazakhstani banks on accounts in foreign banks. At the same time,

the National Bank of Kazakhstan's assessment of cash transactions of individuals with foreign currency unclassified in the balance of payments (reflected in "Other sectors" under "Other claims") partially compensated for reduction of long term assets in *Other investment* (Table 12).

Table 12
Net acquisition of financial assets of residents, reflected in "Other investment"
("+" - increase in assets, "-" - decrease in assets)

	<i>in million dollars</i>			
	1Q 2012	1Q 2013	1Q 2014	1Q 2015
<i>Central bank</i>	1,7	-1,1	32,2	74,5
Currency and deposits	1,0	-2,2	4,5	43,6
Loans	0,0	0,0	27,7	30,9
Other debt claims	0,7	1,1	0,0	0,0
<i>Banks</i>	545,2	825,1	276,8	-247,5
Currency and deposits	471,9	897,7	293,4	-155,6
Loans	104,5	-97,9	-68,3	-65,6
Other debt claims	-31,3	25,3	51,7	-26,2
<i>General government</i>	-608,4	-210,2	-1888,1	-520,9
Other instruments	6,5	206,5	202,2	5,5
Currency and deposits	-614,9	-418,6	-2096,0	-534,4
Loans	0,0	-0,3	0,0	-0,3
Trade credits and advances	0,0	2,2	5,7	8,3
<i>Other sectors</i>	1622,1	648,1	3167,3	-1443,3
Other instruments	0,0	0,0	0,0	0,7
Currency and deposits	-351,4	75,4	960,9	261,8
Loans	131,9	553,3	-131,4	-2413,4
Trade credits and advances	982,2	-115,8	566,6	-394,2
Other debt claims	859,5	135,3	1771,2	1101,7
Net acquisition of financial assets, total	1560,6	1261,9	1558,2	-2137,2

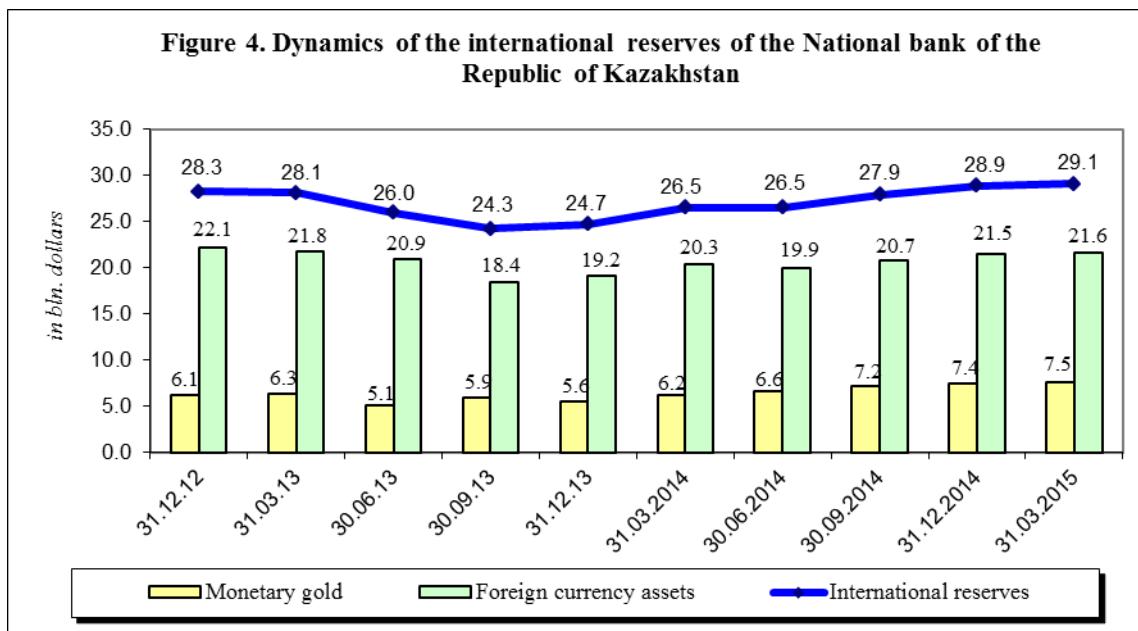
Net outflow of capital by the private sector, including transactions of the private sector registered in the financial account, as well as errors and omissions of balance of payments significantly reduced in comparison with the base period and were assessed for the reporting period at 0.9 billion dollars (net outflow of 3.1 billion dollars and 2.3 billion dollars for the 1st and 4th quarters of 2014, respectively). Corresponding calculations are shown in Appendix I.14.

Reserve assets

International reserves of the National Bank increased during the reporting period by 0.5 billion dollars as a result of performed transactions. Besides transactions of the National Bank, changes in exchange rate and cost, which are not reflected in balance of payments, affect changes in the level of reserve assets. As of 31st March 2014, international reserves (without assets of the National Fund) amounted to 29.1 billion dollars, which cover 6.3 months of goods and services import.

The growth of reserve assets was mainly due to currency reconversion transactions of the National Fund to tenge, as well as the receipt of funds on foreign currency accounts of Kazakhstani banks at NBK, purchase of foreign currency from the Ministry of Finance, as well as swap transactions conducted on domestic and foreign markets. As of 31st March 2015, the share of monetary gold amounted to 25.8% or 7.5 billion dollars (on 31 December 2014 – 25.6%

or 7.4 billion dollars), currency assets – 74.2% or 21.6 billion dollars (on 31 December 2014 – 74.4% or 21.5% billion dollars) in total volume of international reserves.



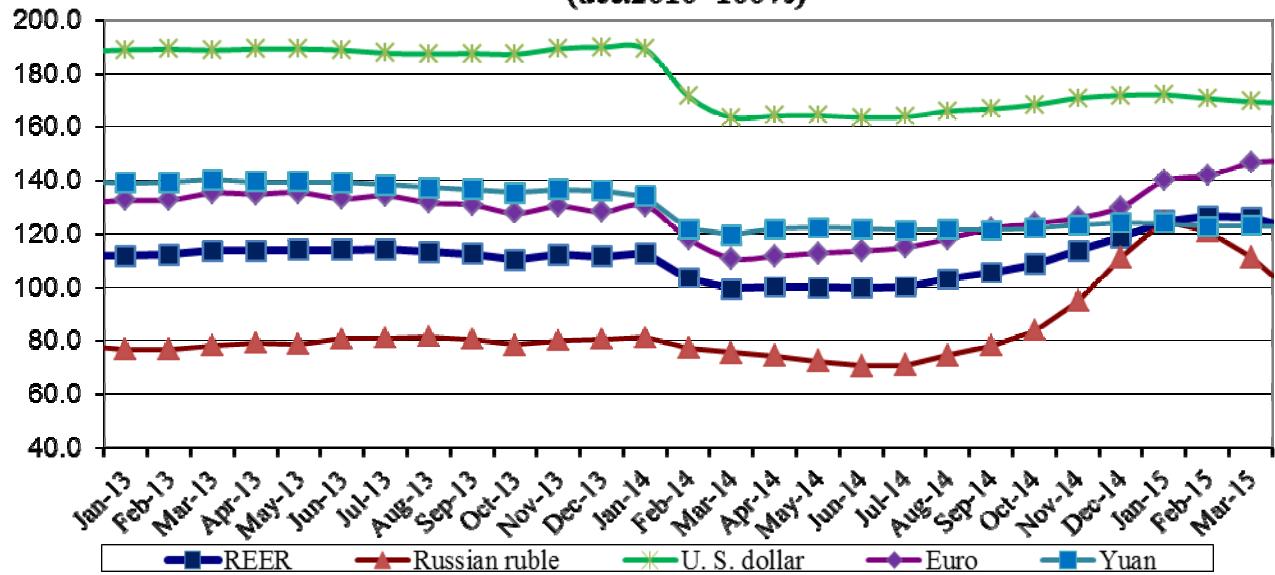
The dynamics of the real effective exchange rate

During the reporting period, dynamics of the real effective exchange rate (REER) index of tenge were formed under influence of depreciation of main trade partners' national currencies. Under pressure of significant depreciation of Russian ruble in January and significant depreciation of euro due to the program of Quantitative easing by ECB to buy government securities, REER index continued to appreciate.

For the reporting period, REER index increased by 6.4% relative to December 2014 and amounted to 126.2% relative to the December 2000. As a result, REER index calculated against a basket of currencies of the CIS countries increased by 3.8% in March 2015 compared to December 2014 and REER index against other countries' currencies also increased by 7.2%.

Dynamics of bilateral real exchange rate (RER) of tenge against the currencies of major trade partners showed a volatile trend. Thus, in March 2015 compared with December 2014, there was decrease of RER tenge to ruble by 0.1%, dollar -1.4%, yuan – 1.1%, while the euro increased by 12.6% (Figure 5).

**Figure 5. Real effective exchange rate against other major currencies
(dec.2010=100%)**



Balance of Payments of the Republic of Kazakhstan: analytic presentation

(in mln. of US dollars)

	2013	2013				2014	2014				2015
		I	II	III	IV		I	II	III	IV	
Current Account	926,6	2158,0	1032,6	-2309,5	45,5	4643,5	6437,8	451,0	-1444,2	-801,1	-205,4
Trade balance	34792,3	10407,7	8804,7	7076,3	8503,6	35631,3	14134,2	8418,3	7380,2	5698,5	4172,6
Exports	85595,4	20825,9	22279,2	20321,2	22169,2	79060,3	22818,5	19530,4	19407,9	17303,4	12115,1
Imports	50803,2	10418,2	13474,5	13244,8	13665,6	43429,0	8684,3	11112,1	12027,7	11604,9	7942,5
Services	-7094,7	-1421,8	-1651,4	-1982,9	-2038,6	-6435,2	-1278,5	-1625,2	-1694,6	-1836,8	-1141,1
Exports	5120,3	1127,8	1382,1	1350,5	1260,0	6348,1	1334,3	1569,8	1731,2	1712,8	1453,0
Imports	12214,9	2549,6	3033,5	3333,3	3298,6	12783,3	2612,8	3195,0	3425,9	3549,6	2594,1
Primary income	-25144,5	-6586,3	-5680,1	-6891,8	-5986,4	-22860,2	-6141,3	-5957,7	-6661,8	-4099,4	-3001,9
Compensation of employees, net	-1803,7	-422,3	-434,3	-452,6	-494,6	-1793,0	-437,6	-436,5	-451,8	-467,1	-433,9
Investment income, net	-23480,6	-6198,9	-5280,7	-6474,2	-5526,8	-21207,0	-5738,7	-5556,1	-6244,9	-3667,2	-2602,9
Income receivable	2176,7	518,1	722,1	468,9	467,7	1883,3	506,4	498,7	433,7	444,4	534,9
Income on direct investment	345,0	66,1	221,1	34,5	23,2	99,8	24,5	34,9	17,8	22,7	42,8
Income on portfolio investment	1094,4	250,1	302,9	272,2	269,3	1181,2	325,9	309,0	270,0	276,2	294,3
Income on other investment	737,3	201,9	198,1	162,2	175,2	602,3	156,0	154,8	146,0	145,5	197,7
of which Interest on international reserves and assets of the National Fund	1162,1	293,5	321,5	283,7	263,4	1179,0	323,2	321,5	273,3	261,0	266,9
Income payable	25657,3	6717,0	6002,9	6943,1	5994,4	23090,3	6245,2	6054,8	6678,7	4111,7	3137,8
Income on direct investment	22506,1	5984,1	5203,2	6050,1	5268,7	19936,7	5509,6	5262,2	5765,4	3399,5	2460,1
Income on portfolio investment	1590,9	349,4	415,5	503,0	323,0	1667,1	352,8	370,6	567,5	376,2	343,1
Income on other investment	1560,4	383,5	384,2	390,0	402,7	1486,5	382,8	421,9	345,9	336,0	334,6
Other primary income, net	139,8	34,9	34,9	34,9	34,9	139,8	34,9	34,9	34,9	34,9	34,9
Secondary income	-1626,4	-241,6	-440,5	-511,1	-433,2	-1692,4	-276,6	-384,5	-468,0	-563,4	-235,1
Capital account balance	-6,4	-8,6	2,7	-0,6	0,1	31,1	16,0	2,9	2,2	10,1	-3,6
Financial account (excluding reserve assets)	-338,4	962,9	-1320,1	416,1	-397,3	-7362,2	2209,5	-1664,0	-4654,2	-3253,4	-2417,5
Direct investment	-7934,3	-2105,6	-2143,7	-1962,5	-1722,5	-5937,7	-2751,9	-1552,3	-3779,2	2145,7	-1151,7
Net acquisition of financial assets	2012,4	1821,5	-409,2	212,3	387,9	1660,0	-778,3	302,2	212,5	1923,7	1388,2
Net incurrence of liabilities	9946,8	3927,1	1734,5	2174,9	2110,3	7597,7	1973,6	1854,5	3991,6	-222,1	2539,9
Portfolio investment	6033,7	2355,4	-1258,1	1387,5	3548,8	803,3	4313,5	239,7	1947,3	-5697,2	-791,7
Net acquisition of financial assets	8503,0	2836,7	2527,6	-35,1	3173,8	6238,2	4038,6	2527,2	1909,1	-2236,6	-2115,2
Central bank and general government	7779,5	2660,7	2479,9	-441,9	3080,9	6562,8	4107,9	3091,0	1561,5	-2197,5	-1529,5
Banks	556,6	376,7	33,9	202,8	-56,8	-218,5	-91,3	-158,7	44,6	-13,1	-632,2
Other sectors	167,0	-200,7	13,8	204,1	149,8	-106,0	22,1	-405,1	302,9	-26,0	46,5
Net incurrence of liabilities	2469,4	481,3	3785,7	-1422,6	-375,0	5434,9	-274,8	2287,4	-38,3	3460,6	-1323,5
Central bank and general government	0,9	0,0	1,3	-1,3	0,9	1969,6	-12,5	0,0	0,0	1982,1	47,8
Banks	-631,8	400,6	-627,7	-35,7	-369,0	-809,9	-298,3	-220,5	57,8	-348,9	-52,0
Other sectors	3100,3	80,7	4412,1	-1385,6	-6,9	4275,2	36,0	2507,9	-96,1	1827,4	-1319,3
Financial derivatives, net	103,7	-50,3	17,2	56,7	80,1	-37,1	42,9	29,7	-66,8	-42,9	-137,5

	2013	2013				2014	2014				2015
		I	II	III	IV		I	II	III	IV	
Other investment	1458,6	763,4	2064,6	934,3	-2303,7	-2190,7	605,0	-381,1	-2755,6	341,0	-336,6
Other equity, net	195,1	206,5	1,2	-20,1	7,6	217,2	202,2	1,1	0,7	13,1	26,9
Medium- and long term debt instruments	-5340,1	-248,8	-1424,5	-1819,1	-1847,7	-2459,3	-896,9	-504,5	-452,1	-605,8	-1552,9
Net acquisition of financial assets	267,5	95,1	324,5	105,3	-257,4	93,3	294,8	-102,0	-663,0	563,5	-1991,0
Central bank and general government	5,5	-0,3	1,0	4,4	0,4	0,2	-1,0	1,9	-0,4	-0,3	-0,3
Banks	-227,1	-102,4	44,7	-112,0	-57,3	-773,5	-159,4	-64,4	-471,2	-78,5	-85,2
Other sectors	489,1	197,8	278,8	213,0	-200,4	866,7	455,2	-39,4	-191,5	642,3	-1905,6
Net incurrence of liabilities	5607,6	343,9	1748,9	1924,4	1590,4	2552,6	1191,7	402,6	-210,9	1169,3	-438,1
Central bank and general government	411,9	-125,1	108,0	155,1	273,9	348,9	-123,5	-34,1	124,5	382,1	-194,4
Banks	-1104,0	-1139,4	163,6	-21,6	-106,7	-204,8	9,2	-76,2	-59,5	-78,3	-78,1
Other sectors	6299,7	1608,3	1477,3	1790,9	1423,2	2408,5	1306,0	512,9	-275,9	865,5	-165,7
Short term debt instruments	6603,5	805,8	3487,8	2773,5	-463,6	51,3	1299,7	122,2	-2304,2	933,6	1189,4
Net acquisition of financial assets	8096,0	960,3	3547,0	3735,4	-146,8	1423,9	1091,2	797,8	-1916,9	1451,7	-152,4
Net incurrence of liabilities	1492,5	154,6	59,2	961,8	316,8	1372,5	-208,5	675,6	387,3	518,1	-1341,8
Net errors and omissions	-3638,4	-876,9	-2929,6	-74,4	242,5	-8117,0	-2981,7	-2590,6	-1042,7	-1502,0	-1698,1
Overall balance	2379,7	-309,5	574,1	2800,5	-685,3	-3919,8	-1262,6	472,7	-2169,5	-960,5	-510,3
Financing	-2379,7	309,5	-574,1	-2800,5	685,3	3919,8	1262,6	-472,7	2169,5	960,5	510,3
Reserve assets NBK	-2379,7	309,5	-574,1	-2800,5	685,3	3919,8	1262,6	-472,7	2169,5	960,5	510,3
IMF credits	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Exceptional financing	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0

Balance of Payments of the Republic of Kazakhstan: analysis by sectors

(in mln. of US dollars)

	2013	2013				2014	2014				2015
		I	II	III	IV		I	II	III	IV	
Current Account	926,6	2158,0	1032,6	-2309,5	45,5	4643,5	6437,8	451,0	-1444,2	-801,1	-205,4
Trade balance	34792,3	10407,7	8804,7	7076,3	8503,6	35631,3	14134,2	8418,3	7380,2	5698,5	4172,6
Exports	85595,4	20825,9	22279,2	20321,2	22169,2	79060,3	22818,5	19530,4	19407,9	17303,4	12115,1
Imports	50803,2	10418,2	13474,5	13244,8	13665,6	43429,0	8684,3	11112,1	12027,7	11604,9	7942,5
Services	-7094,7	-1421,8	-1651,4	-1982,9	-2038,6	-6435,2	-1278,5	-1625,2	-1694,6	-1836,8	-1141,1
Exports	5120,3	1127,8	1382,1	1350,5	1260,0	6348,1	1334,3	1569,8	1731,2	1712,8	1453,0
Imports	12214,9	2549,6	3033,5	3333,3	3298,6	12783,3	2612,8	3195,0	3425,9	3549,6	2594,1
Primary income	-25144,5	-6586,3	-5680,1	-6891,8	-5986,4	-22860,2	-6141,3	-5957,7	-6661,8	-4099,4	-3001,9
Compensation of employees, net	-1803,7	-422,3	-434,3	-452,6	-494,6	-1793,0	-437,6	-436,5	-451,8	-467,1	-433,9
Investment income	-23480,6	-6198,9	-5280,7	-6474,2	-5526,8	-21207,0	-5738,7	-5556,1	-6244,9	-3667,2	-2602,9
Central bank and general government	1109,4	278,0	308,5	271,9	251,0	1114,2	313,7	309,6	262,2	228,7	232,8
Income receivable	1162,2	293,6	321,5	283,7	263,4	1180,7	323,7	321,9	273,8	261,4	267,3
Income payable	52,8	15,5	13,0	11,8	12,5	66,5	10,0	12,3	11,5	32,8	34,5
Banks	-784,2	-189,0	-173,8	-245,2	-176,2	-688,1	-167,4	-187,4	-205,5	-127,8	-57,6
Income receivable	349,3	75,7	108,0	73,5	92,1	308,4	94,9	69,8	62,6	81,1	148,6
Income payable	1133,5	264,6	281,8	318,7	268,3	996,5	262,3	257,2	268,0	209,0	206,3
Other sectors	-23805,8	-6288,0	-5415,4	-6500,9	-5601,5	-21633,1	-5885,0	-5678,2	-6301,7	-3768,1	-2778,1
Income receivable	665,2	148,8	292,7	111,6	112,1	394,2	87,9	107,0	97,4	101,8	118,9
Income payable	24471,0	6436,8	5708,1	6612,5	5713,6	22027,3	5972,9	5785,3	6399,1	3869,9	2897,0
Other primary income, net	139,8	34,9	34,9	34,9	34,9	139,8	34,9	34,9	34,9	34,9	34,9
Secondary income	-1626,4	-241,6	-440,5	-511,1	-433,2	-1692,4	-276,6	-384,5	-468,0	-563,4	-235,1
Capital account balance	-6,4	-8,6	2,7	-0,6	0,1	31,1	16,0	2,9	2,2	10,1	-3,6
Financial account	-2718,1	1272,5	-1894,2	-2384,4	288,0	-3442,4	3472,1	-2136,8	-2484,7	-2293,0	-1907,2
Central bank and general government	8268,6	2799,6	2610,6	-331,1	3189,5	5786,2	3312,4	2993,5	2594,9	-3114,6	-1129,2
Net acquisition of financial assets	8745,8	2746,9	2712,0	-163,2	3450,2	8550,8	3504,8	2891,5	2789,2	-634,6	-1483,3
Direct investment	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Portfolio investment	7779,5	2660,7	2479,9	-441,9	3080,9	6562,8	4107,9	3091,0	1561,5	-2197,5	-1529,5
Financial derivatives	25,1	-12,1	-18,1	11,8	43,5	-12,1	-9,8	9,9	-3,3	-8,8	-17,7
Other investment	3321,0	-211,3	824,4	3067,4	-359,5	-1919,6	-1855,9	263,3	-938,5	611,4	-446,4
Reserve assets NBK	-2379,7	309,5	-574,1	-2800,5	685,3	3919,8	1262,6	-472,7	2169,5	960,5	510,3

	2013	2013				2014	2014				2015
		I	II	III	IV		I	II	III	IV	
Net incurrence of liabilities	477,2	-52,7	101,5	167,8	260,7	2764,6	192,3	-102,0	194,3	2480,0	-354,2
Portfolio investment	0,9	0,0	1,3	-1,3	0,9	1969,6	-12,5	0,0	0,0	1982,1	47,8
Financial derivatives	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other investment	476,3	-52,7	100,1	169,1	259,8	795,0	204,9	-102,0	194,3	497,9	-402,0
Banks	3387,3	2072,0	1943,5	205,2	-833,4	-4033,4	493,3	-8,6	-2421,0	-2097,2	-344,2
Net acquisition of financial assets	1210,2	1117,2	708,0	346,2	-961,2	-4529,0	236,9	-159,3	-2355,4	-2251,3	-893,8
Direct investment	26,1	0,0	11,0	-0,1	15,3	5,3	-0,7	0,0	13,8	-7,8	2,8
Portfolio investment	556,6	376,7	33,9	202,8	-56,8	-218,5	-91,3	-158,7	44,6	-13,1	-632,2
Financial derivatives	-30,0	-84,6	4,8	64,4	-14,6	-8,7	52,1	36,3	-35,8	-61,2	-17,0
Other investment	657,5	825,1	658,3	79,2	-905,1	-4307,2	276,8	-36,9	-2378,0	-2169,1	-247,5
Net incurrence of liabilities	-2177,0	-954,8	-1235,5	141,1	-127,8	-495,6	-256,4	-150,7	65,6	-154,1	-549,6
Direct investment	-21,7	70,2	-360,2	112,5	155,7	172,6	106,6	51,5	109,3	-94,8	72,6
Portfolio investment	-631,8	400,6	-627,7	-35,7	-369,0	-809,9	-298,3	-220,5	57,8	-348,9	-52,0
Financial derivatives	-107,8	-46,5	-30,3	21,6	-52,6	17,3	-1,9	16,3	28,9	-25,9	102,7
Other investment	-1415,7	-1379,1	-217,3	42,6	138,1	124,4	-62,8	1,9	-130,4	315,6	-672,9
Other sectors	-14374,0	-3599,1	-6448,3	-2258,5	-2068,1	-5195,2	-333,7	-5121,7	-2658,6	2918,8	-433,8
Net acquisition of financial assets	6753,9	2268,6	1983,3	1112,8	1389,2	9494,9	2410,4	367,5	1240,2	5476,8	-10,7
Direct investment	1986,3	1821,5	-420,2	212,4	372,6	1654,7	-777,7	302,2	198,7	1931,5	1385,4
Portfolio investment	167,0	-200,7	13,8	204,1	149,8	-106,0	22,1	-405,1	302,9	-26,0	46,5
Financial derivatives	0,3	-0,3	0,0	2,2	-1,5	2,0	-1,3	-0,1	1,2	2,2	0,7
Other investment	4600,2	648,1	2389,7	694,1	868,3	7944,1	3167,3	470,5	737,3	3569,1	-1443,3
Net incurrence of liabilities	21127,9	5867,7	8431,6	3371,3	3457,3	14690,1	2744,1	5489,2	3898,8	2558,0	423,1
Direct investment	9968,5	3856,9	2094,7	2062,3	1954,6	7425,1	1867,0	1803,0	3882,4	-127,2	2467,3
Portfolio investment	3100,3	80,7	4412,1	-1385,6	-6,9	4275,2	36,0	2507,9	-96,1	1827,4	-1319,3
Financial derivatives	-0,4	-0,2	-0,2	0,0	0,0	1,1	0,0	0,1	0,0	1,0	0,8
Other investment	8059,5	1930,3	1924,9	2694,7	1509,6	2988,7	841,1	1178,2	112,5	856,8	-725,7
Errors and omissions	-3638,4	-876,9	-2929,6	-74,4	242,5	-8117,0	-2981,7	-2590,6	-1042,7	-1502,0	-1698,1

Balance of Payments of the Republic of Kazakhstan: standard presentation

(in mln. of US dollars)

	2013	1 quarter	2 quarter	3 quarter	4 quarter	2014	1 quarter	2 quarter	3 quarter	4 quarter	2015 1 quarter
Current account	926,6	2158,0	1032,6	-2309,5	45,5	4643,5	6437,8	451,0	-1444,2	-801,1	-205,4
Goods	34792,3	10407,7	8804,7	7076,3	8503,6	35631,3	14134,2	8418,3	7380,2	5698,5	4172,6
Credit (Exports)	85595,4	20825,9	22279,2	20321,2	22169,2	79060,3	22818,5	19530,4	19407,9	17303,4	12115,1
Debit (Imports)	50803,2	10418,2	13474,5	13244,8	13665,6	43429,0	8684,3	11112,1	12027,7	11604,9	7942,5
Services	-7094,7	-1421,8	-1651,4	-1982,9	-2038,6	-6435,2	-1278,5	-1625,2	-1694,6	-1836,8	-1141,1
Credit (Exports)	5120,3	1127,8	1382,1	1350,5	1260,0	6348,1	1334,3	1569,8	1731,2	1712,8	1453,0
Debit (Imports)	12214,9	2549,6	3033,5	3333,3	3298,6	12783,3	2612,8	3195,0	3425,9	3549,6	2594,1
Primary income	-25144,5	-6586,3	-5680,1	-6891,8	-5986,4	-22860,2	-6141,3	-5957,7	-6661,8	-4099,4	-3001,9
Credit	2320,4	554,0	758,0	504,8	503,6	2027,0	542,3	534,6	469,7	480,3	570,8
Debit	27464,9	7140,2	6438,1	7396,6	6490,0	24887,2	6683,7	6492,3	7131,4	4579,8	3572,7
Secondary income	-1626,4	-241,6	-440,5	-511,1	-433,2	-1692,4	-276,6	-384,5	-468,0	-563,4	-235,1
Credit (receivable)	2721,2	636,0	743,6	680,2	661,4	2227,7	543,7	580,1	555,7	548,2	435,0
Debit (payable)	4347,6	877,6	1184,1	1191,3	1094,6	3920,1	820,3	964,6	1023,7	1111,5	670,1
Capital account	-6,4	-8,6	2,7	-0,6	0,1	31,1	16,0	2,9	2,2	10,1	-3,6
Credit	7,1	2,1	3,2	0,5	1,3	36,7	16,4	4,0	2,5	13,8	1,9
Debit	13,5	10,7	0,5	1,1	1,2	5,6	0,5	1,1	0,3	3,7	5,6
Financial account	-2718,1	1272,5	-1894,2	-2384,4	288,0	-3442,4	3472,1	-2136,8	-2484,7	-2293,0	-1907,2
Direct investment	-7934,3	-2105,6	-2143,7	-1962,5	-1722,5	-5937,7	-2751,9	-1552,3	-3779,2	2145,7	-1151,7
Net acquisition of financial assets	2012,4	1821,5	-409,2	212,3	387,9	1660,0	-778,3	302,2	212,5	1923,7	1388,2
Net incurrence of liabilities	9946,8	3927,1	1734,5	2174,9	2110,3	7597,7	1973,6	1854,5	3991,6	-222,1	2539,9
Portfolio investment	6033,7	2355,4	-1258,1	1387,5	3548,8	803,3	4313,5	239,7	1947,3	-5697,2	-791,7
Net acquisition of financial assets	8503,0	2836,7	2527,6	-35,1	3173,8	6238,2	4038,6	2527,2	1909,1	-2236,6	-2115,2
Net incurrence of liabilities	2469,4	481,3	3785,7	-1422,6	-375,0	5434,9	-274,8	2287,4	-38,3	3460,6	-1323,5
Financial derivatives (other than reserves) and employee stock options	103,7	-50,3	17,2	56,7	80,1	-37,1	42,9	29,7	-66,8	-42,9	-137,5
Net acquisition of financial assets	-4,5	-97,0	-13,3	78,3	27,5	-18,7	41,0	46,1	-37,9	-67,9	-34,0
Net incurrence of liabilities	-108,2	-46,7	-30,5	21,6	-52,6	18,4	-1,9	16,4	28,9	-24,9	103,5
Other investment	1458,6	763,4	2064,6	934,3	-2303,7	-2190,7	605,0	-381,1	-2755,6	341,0	-336,6
Net acquisition of financial assets	8578,7	1261,9	3872,4	3840,7	-396,3	1717,3	1588,2	697,0	-2579,2	2011,3	-2137,2
Net incurrence of liabilities	7120,1	498,5	1807,8	2906,4	1907,4	3908,0	983,2	1078,1	176,4	1670,4	-1800,6
Reserve assets	-2379,7	309,5	-574,1	-2800,5	685,3	3919,8	1262,6	-472,7	2169,5	960,5	510,3
Net errors and omissions	-3638,4	-876,9	-2929,6	-74,4	242,5	-8117,0	-2981,7	-2590,6	-1042,7	-1502,0	-1698,1

Balance of Payments of the Republic of Kazakhstan: standard presentation

(in mln. of US dollars)

	2013	1 quarter	2 quarter	3 quarter	4 quarter	2014	1 quarter	2 quarter	3 quarter	4 quarter	2015 1 quarter
Current account	926,6	2158,0	1032,6	-2309,5	45,5	4643,5	6437,8	451,0	-1444,2	-801,1	-205,4
Goods	34792,3	10407,7	8804,7	7076,3	8503,6	35631,3	14134,2	8418,3	7380,2	5698,5	4172,6
Credit (Exports)	85595,4	20825,9	22279,2	20321,2	22169,2	79060,3	22818,5	19530,4	19407,9	17303,4	12115,1
General merchandise on a balance of payments basis	85136,9	20737,3	22169,7	20181,9	22048,1	78810,1	22744,2	19465,0	19335,9	17265,0	12075,8
official statistics	84700,4	20645,4	22026,3	20062,8	21965,9	78237,8	22676,0	19326,2	19145,9	17089,6	11937,9
adjustments	436,6	91,9	143,4	119,1	82,2	572,3	68,1	138,8	190,0	175,4	137,9
Net exports of goods under merchanting						1,0	0,0	0,0	3,8	-2,8	0,7
Nonmonetary gold	458,5	88,6	109,5	139,2	121,1	249,2	74,3	65,4	68,3	41,2	38,6
Debit (Imports)	50803,2	10418,2	13474,5	13244,8	13665,6	43429,0	8684,3	11112,1	12027,7	11604,9	7942,5
General merchandise on a balance of payments basis	50802,4	10418,2	13473,9	13244,8	13665,6	43428,7	8684,3	11112,0	12027,6	11604,7	7942,5
official statistics	48805,6	9838,3	12782,1	12704,0	13481,2	41212,9	8469,9	10635,7	11037,4	11069,8	7184,5
adjustments	1996,9	579,9	691,8	540,8	184,4	2215,8	214,4	476,3	990,2	534,9	758,0
Nonmonetary gold	0,7	0,0	0,6	0,0	0,0	0,3	0,0	0,0	0,1	0,1	0,0
Services	-7094,7	-1421,8	-1651,4	-1982,9	-2038,6	-6435,2	-1278,5	-1625,2	-1694,6	-1836,8	-1141,1
Credit (Exports)	5120,3	1127,8	1382,1	1350,5	1260,0	6348,1	1334,3	1569,8	1731,2	1712,8	1453,0
Manufacturing services on physical inputs owned by others	2,5	0,0	0,0	0,8	1,7	8,9	1,3	0,0	1,0	6,6	2,9
Maintenance and repair services n.i.e.	3,5	0,6	0,9	0,8	1,3	45,0	7,0	10,0	13,2	14,9	10,2
Transport	2830,1	639,1	757,7	720,1	713,0	3838,1	873,7	1004,0	983,2	977,2	912,8
Passenger	257,5	55,9	69,2	72,2	60,1	233,9	55,0	61,6	64,9	52,4	42,7
Freight	2287,7	515,9	619,6	573,3	579,0	3317,8	756,2	870,8	843,2	847,7	815,4
Other	273,4	65,7	67,0	71,4	69,3	274,5	58,3	68,6	72,8	74,8	53,0
Postal and courier services	11,4	1,5	2,0	3,3	4,6	11,8	4,3	3,0	2,2	2,3	1,7
Travel	1344,0	275,9	397,2	383,0	287,9	1320,9	212,4	311,1	456,2	341,2	300,1
Construction	36,4	3,1	20,1	9,6	3,6	98,6	15,6	2,3	21,7	59,0	8,1
Insurance and pension services	39,7	10,1	9,4	6,8	13,4	64,8	15,3	19,6	12,3	17,5	12,9
Financial services	26,3	4,8	5,5	10,0	6,0	23,8	3,8	6,4	7,1	6,5	3,9
Charges for the use of intellectual property n.i.e.	0,3	0,0	0,0	0,0	0,2	1,8	0,1	0,1	0,3	1,3	0,2
Telecommunications, computer, and information services	140,6	28,6	34,9	36,6	40,6	149,2	31,7	37,1	42,9	37,6	33,5
Other business services	481,1	117,5	99,0	126,9	137,7	557,1	123,1	120,5	127,6	185,8	111,4
Research and development services	4,6	0,9	0,7	1,6	1,4	6,5	1,4	1,5	2,2	1,4	1,3
Professional and management consulting services	132,2	32,9	30,2	30,8	38,3	146,4	30,7	35,2	35,0	45,4	23,0
Technical, trade-related, and other business services	344,3	83,8	68,1	94,4	98,0	404,1	91,0	83,8	90,4	138,9	87,0
Personal, cultural, and recreational services	1,2	0,3	0,1	0,5	0,3	1,8	0,4	0,2	0,8	0,5	0,1
Government goods and services n.i.e.	214,7	47,7	57,3	55,4	54,2	238,1	49,9	58,6	64,9	64,7	56,9
Debit (Imports)	12214,9	2549,6	3033,5	3333,3	3298,6	12783,3	2612,8	3195,0	3425,9	3549,6	2594,1

	2013	1 quarter	2 quarter	3 quarter	4 quarter	2014	1 quarter	2 quarter	3 quarter	4 quarter	2015 1 quarter
Manufacturing services on physical inputs owned by others	6,6	0,0	0,0	0,3	6,4	21,1	8,2	2,8	4,0	6,1	5,0
Maintenance and repair services n.i.e.	37,8	9,0	11,9	6,2	10,8	240,6	34,9	43,1	64,5	98,2	43,5
Transport	2816,3	576,2	715,4	741,8	782,9	2378,4	521,9	634,6	612,4	609,5	416,6
Passenger	303,7	70,6	78,0	87,2	67,9	231,5	47,3	63,4	66,2	54,5	48,3
Freight	2234,2	455,4	574,4	579,1	625,4	1943,7	406,6	501,5	509,2	526,4	340,7
Other	264,3	46,8	59,7	72,2	85,6	189,6	63,7	66,1	34,4	25,3	23,9
Postal and courier services	14,0	3,5	3,3	3,3	4,0	13,7	4,3	3,6	2,7	3,2	3,7
Travel	1599,8	365,4	470,4	433,4	330,6	1686,9	280,6	387,4	582,6	436,3	462,1
Construction	2069,8	414,3	476,0	632,5	547,0	1692,6	385,2	380,0	436,3	491,1	266,5
Insurance and pension services	52,5	11,8	13,0	18,4	9,4	50,9	10,0	20,0	9,5	11,5	12,5
Financial services	280,7	161,0	32,2	49,3	38,3	131,1	19,3	30,1	32,9	48,7	18,8
Charges for the use of intellectual property n.i.e.	147,9	32,0	35,3	30,5	50,0	166,1	34,6	37,8	39,7	54,0	30,6
Telecommunications, computer, and information services	307,5	68,6	70,5	83,0	85,4	336,1	72,4	73,9	80,5	109,3	85,2
Other business services	4699,8	862,0	1160,0	1282,8	1395,0	5853,6	1173,2	1524,0	1513,2	1643,2	1166,1
Research and development services	16,1	3,1	4,4	3,2	5,3	16,7	9,8	1,5	3,8	1,6	6,0
Professional and management consulting services	1214,2	187,5	279,1	349,2	398,3	2084,0	363,9	542,2	525,7	652,2	256,4
Technical, trade-related, and other business services	3469,6	671,5	876,5	930,4	991,3	3752,8	799,5	980,3	983,7	989,4	903,7
Personal, cultural, and recreational services	76,0	17,1	16,0	24,4	18,5	81,5	17,5	21,7	18,7	23,6	17,5
Government goods and services n.i.e.	120,1	32,1	32,9	30,7	24,3	144,5	54,9	39,6	31,8	18,1	69,5
Primary income	-25144,5	-6586,3	-5680,1	-6891,8	-5986,4	-22860,2	-6141,3	-5957,7	-6661,8	-4099,4	-3001,9
Credit	2320,4	554,0	758,0	504,8	503,6	2027,0	542,3	534,6	469,7	480,3	570,8
Compensation of employees	3,9	1,0	1,0	1,0	1,0	3,9	1,0	1,0	1,0	1,0	1,0
Investment income	2176,7	518,1	722,1	468,9	467,7	1883,3	506,4	498,7	433,7	444,4	534,9
Direct investment	345,0	66,1	221,1	34,5	23,2	99,8	24,5	34,9	17,8	22,7	42,8
Income on equity and investment fund shares	307,6	54,6	211,3	27,8	14,0	45,4	12,8	21,6	4,6	6,5	15,2
Dividends and withdrawals from income of quasi-corporations	308,4	56,0	210,8	28,5	13,1	44,6	13,1	20,9	2,6	8,0	14,1
Direct investor in direct investment enterprises	308,4	56,0	210,8	28,5	13,1	44,6	13,1	20,9	2,6	8,0	14,1
Direct investment enterprises in direct investor (reverse investment)	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Between fellow enterprises	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Reinvested earnings	-0,8	-1,4	0,5	-0,7	0,8	0,8	-0,3	0,7	1,9	-1,5	1,1
Interest	37,4	11,5	9,8	6,8	9,2	54,4	11,7	13,3	13,2	16,2	27,6
Direct investor in direct investment enterprises	22,3	9,5	7,0	2,6	3,1	9,0	2,1	2,4	2,0	2,5	1,9
Direct investment enterprises in direct investor (reverse investment)	9,2	0,6	0,9	2,6	5,0	25,7	8,7	8,1	4,4	4,5	5,6
Between fellow enterprises	5,9	1,4	1,9	1,6	1,1	19,7	0,9	2,8	6,8	9,2	20,1

	2013	1 quarter	2 quarter	3 quarter	4 quarter	2014	1 quarter	2 quarter	3 quarter	4 quarter	2015 1 quarter
Memorandum: Interest before FISIM	37,4	11,5	9,8	6,8	9,2	54,4	11,7	13,3	13,2	16,2	27,6
Portfolio investment	1094,4	250,1	302,9	272,2	269,3	1181,2	325,9	309,0	270,0	276,2	294,3
Investment income on equity and investment fund shares	243,3	47,5	82,4	54,6	58,7	327,5	116,4	93,8	62,5	54,9	69,0
Interest	851,1	202,5	220,5	217,5	210,5	853,6	209,5	215,3	207,6	221,3	225,4
Other investment	506,4	119,0	143,9	115,1	128,3	420,8	113,6	104,5	99,6	103,1	155,0
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
Interest	506,4	119,0	143,9	115,1	128,3	420,8	113,6	104,5	99,6	103,1	155,0
Memorandum: Interest before FISIM	506,4	119,0	143,9	115,1	128,3	420,8	113,6	104,5	99,6	103,1	155,0
Investment income attributable to policyholders in insurance, pension schemes, and standardized guarantees	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Reserve assets	231,0	82,8	54,2	47,0	46,9	181,5	42,5	50,3	46,3	42,4	42,6
Income on equity and investment fund shares	27,3	10,7	6,0	6,1	4,5	25,0	6,4	9,7	5,7	3,2	4,4
Interest	203,7	72,2	48,2	40,9	42,4	156,5	36,1	40,5	40,7	39,2	38,2
Other primary income	139,8	34,9	34,9	34,9	34,9	139,8	34,9	34,9	34,9	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	34,9
Debit	27464,9	7140,2	6438,1	7396,6	6490,0	24887,2	6683,7	6492,3	7131,4	4579,8	3572,7
Compensation of employees	1807,6	423,3	435,2	453,6	495,5	1796,9	438,5	437,5	452,8	468,1	434,9
Investment income	25657,3	6717,0	6002,9	6943,1	5994,4	23090,3	6245,2	6054,8	6678,7	4111,7	3137,8
Direct investment	22506,1	5984,1	5203,2	6050,1	5268,7	19936,7	5509,6	5262,2	5765,4	3399,5	2460,1
Income on equity and investment fund shares	20403,4	5467,6	4680,7	5523,8	4731,2	17676,8	4953,0	4738,5	5176,5	2808,8	1782,6
Dividends and withdrawals from income of quasi-corporations	17643,6	4626,2	4123,1	4900,2	3994,1	12363,8	3603,0	2880,9	2952,4	2927,5	785,1
Direct investor in direct investment enterprises	17643,6	4626,2	4123,1	4900,2	3994,1	12363,8	3603,0	2880,9	2952,4	2927,5	785,1
Direct investment enterprises in direct investor (reverse investment)	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Between fellow enterprises	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Reinvested earnings	2759,7	841,5	557,6	623,6	737,1	5313,0	1350,0	1857,6	2224,1	-118,7	997,5
Interest	2102,7	516,4	522,5	526,3	537,5	2259,9	556,6	523,8	588,8	590,7	677,6
Direct investor in direct investment enterprises	1843,2	454,1	449,1	460,7	479,2	1958,3	496,2	481,4	488,0	492,7	581,2
Direct investment enterprises in direct investor (reverse investment)	215,4	54,2	59,5	54,8	46,9	115,8	49,3	31,0	22,2	13,3	10,8
Between fellow enterprises	44,1	8,0	13,9	10,8	11,4	185,7	11,1	11,4	78,7	84,6	85,6
Memorandum: Interest before FISIM	2102,7	516,4	522,5	526,3	537,5	2259,9	556,6	523,8	588,8	590,7	677,6
Portfolio investment	1590,9	349,4	415,5	503,0	323,0	1667,1	352,8	370,6	567,5	376,2	343,1
Investment income on equity and investment fund shares	287,9	40,4	64,0	179,8	3,6	315,9	37,9	45,8	232,1	0,2	0,0

	2013	1 quarter	2 quarter	3 quarter	4 quarter	2014	1 quarter	2 quarter	3 quarter	4 quarter	2015 1 quarter
Interest	1303,0	309,0	351,5	323,1	319,4	1351,1	314,9	324,9	335,4	376,0	343,1
Other investment	1560,4	383,5	384,2	390,0	402,7	1486,5	382,8	421,9	345,9	336,0	334,6
Withdrawals from income of quasi-corporations	1,9	0,0	0,2	1,7	0,0	1,2	0,8	0,2	0,0	0,2	0,1
Interest	1558,5	383,5	384,0	388,3	402,7	1485,3	381,9	421,7	345,8	335,8	334,5
Memorandum: Interest before FISIM	1558,5	383,5	384,0	388,3	402,7	1485,3	381,9	421,7	345,8	335,8	334,5
Investment income attributable to policyholders in insurance, pension schemes, and standardized guarantees	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other primary income	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Rent	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Secondary income	-1626,4	-241,6	-440,5	-511,1	-433,2	-1692,4	-276,6	-384,5	-468,0	-563,4	-235,1
Credit (receivable)	2721,2	636,0	743,6	680,2	661,4	2227,7	543,7	580,1	555,7	548,2	435,0
General government	2306,9	578,4	577,9	583,1	567,5	1865,8	467,5	485,0	460,7	452,7	376,4
Financial corporations, nonfinancial corporations, households, and NPISHs	414,3	57,6	165,7	97,1	93,9	361,9	76,2	95,1	95,1	95,5	58,6
Personal transfers (Current transfers between resident and nonresident households)	203,1	41,3	50,2	54,2	57,4	224,7	46,3	54,9	63,5	59,9	39,6
Other current transfers	211,2	16,3	115,5	42,9	36,5	137,2	29,9	40,2	31,5	35,6	19,0
Debit (payable)	4347,6	877,6	1184,1	1191,3	1094,6	3920,1	820,3	964,6	1023,7	1111,5	670,1
General government	1948,2	406,4	541,1	510,9	489,8	1701,9	355,0	404,8	432,2	510,0	230,8
Financial corporations, nonfinancial corporations, households, and NPISHs	2399,4	471,2	643,0	680,4	604,8	2218,2	465,3	559,8	591,5	601,5	439,3
Personal transfers (Current transfers between resident and nonresident households)	1996,4	389,3	539,2	541,2	526,7	1760,9	374,8	394,7	479,0	512,5	339,8
Other current transfers	403,0	81,9	103,9	139,1	78,1	457,2	90,5	165,1	112,5	89,1	99,5
Capital account	-6,4	-8,6	2,7	-0,6	0,1	31,1	16,0	2,9	2,2	10,1	-3,6
Credit	7,1	2,1	3,2	0,5	1,3	36,7	16,4	4,0	2,5	13,8	1,9
Gross disposals (CR.) of nonproduced nonfinancial assets	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Capital transfers	7,1	2,1	3,2	0,5	1,3	36,7	16,4	4,0	2,5	13,8	1,9
General government	2,9	0,4	1,4	0,4	0,6	5,1	1,8	0,5	1,8	1,0	0,0
Debt forgiveness	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other capital transfers	2,9	0,4	1,4	0,4	0,6	5,1	1,8	0,5	1,8	1,0	0,0
Financial corporations, nonfinancial corporations, households, and NPISHs	4,2	1,7	1,8	0,1	0,7	31,7	14,7	3,5	0,7	12,7	1,9
Debt forgiveness	3,8	1,6	1,8	0,0	0,3	31,1	14,6	3,5	0,7	12,3	1,9
Other capital transfers	0,4	0,0	0,0	0,0	0,4	0,6	0,1	0,0	0,0	0,5	0,0
Debit	13,5	10,7	0,5	1,1	1,2	5,6	0,5	1,1	0,3	3,7	5,6
Gross acquisitions (DR) of nonproduced nonfinancial assets	3,5	1,7	0,5	0,3	1,1	2,1	0,5	1,1	0,3	0,2	5,6
Capital transfers	10,0	9,0	0,0	0,8	0,2	3,5	0,0	0,0	0,0	3,5	0,0

	2013	1 quarter	2 quarter	3 quarter	4 quarter	2014	1 quarter	2 quarter	3 quarter	4 quarter	2015 1 quarter
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Debt forgiveness	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other capital transfers	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Financial corporations, nonfinancial corporations, households, and NPISHs	10,0	9,0	0,0	0,8	0,2	3,5	0,0	0,0	0,0	3,5	0,0
Debt forgiveness	10,0	9,0	0,0	0,8	0,2	3,5	0,0	0,0	0,0	3,5	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
Net lending (+) / net borrowing (-) (balance from current and capital account)	920,2	2149,4	1035,4	-2310,0	45,5	4674,6	6453,7	453,8	-1442,0	-791,0	-209,1
Financial account	-2718,1	1272,5	-1894,2	-2384,4	288,0	-3442,4	3472,1	-2136,8	-2484,7	-2293,0	-1907,2
Net lending (+) / net borrowing (-) (balance from financial account) (B9)	-2718,1	1272,5	-1894,2	-2384,4	288,0	-3442,4	3472,1	-2136,8	-2484,7	-2293,0	-1907,2
Direct investment	-7934,3	-2105,6	-2143,7	-1962,5	-1722,5	-5937,7	-2751,9	-1552,3	-3779,2	2145,7	-1151,7
Net acquisition of financial assets	2012,4	1821,5	-409,2	212,3	387,9	1660,0	-778,3	302,2	212,5	1923,7	1388,2
Equity and investment fund shares	2109,7	1758,0	-21,9	44,2	329,4	155,9	-515,2	103,2	324,7	243,3	431,6
Equity other than reinvestment of earnings	2110,5	1759,4	-22,4	44,9	328,5	155,1	-514,9	102,5	322,7	244,8	430,5
Direct investor in direct investment enterprises	1957,1	1728,8	-4,9	39,9	193,3	180,5	-446,6	59,5	322,7	244,8	430,5
Direct investment enterprises in direct investor (reverse investment)	153,3	30,6	-17,5	5,0	135,2	-25,4	-68,3	43,0	0,0	0,0	0,0
Between fellow enterprises	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Reinvestment of earnings	-0,8	-1,4	0,5	-0,7	0,8	0,8	-0,3	0,7	1,9	-1,5	1,1
Debt instruments	-97,2	63,5	-387,4	168,1	58,5	1504,1	-263,1	199,0	-112,2	1680,4	956,6
Direct investor in direct investment enterprises	-387,0	-39,2	-349,7	16,4	-14,4	1644,3	9,8	95,3	35,8	1503,5	-1449,5
Direct investment enterprises in direct investor (reverse investment)	225,6	-11,6	67,2	292,0	-122,0	8,9	-20,9	-67,3	78,9	18,1	69,0
Between fellow enterprises	64,2	114,3	-104,8	-140,2	194,9	-149,1	-252,0	171,0	-226,9	158,8	2337,1
Net incurrence of liabilities	9946,8	3927,1	1734,5	2174,9	2110,3	7597,7	1973,6	1854,5	3991,6	-222,1	2539,9
Equity and investment fund shares	4818,0	1839,5	413,1	1027,2	1538,2	5126,0	530,4	1886,6	2734,3	-25,3	1445,6
Equity other than reinvestment of earnings	2058,3	998,1	-144,5	403,6	801,1	-187,0	-819,5	29,0	510,2	93,3	448,2
Direct investor in direct investment enterprises	2058,3	998,1	-144,5	403,6	801,1	-187,0	-819,5	29,0	510,2	93,3	448,2
Direct investment enterprises in direct investor (reverse investment)	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Between fellow enterprises	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Reinvestment of earnings	2759,7	841,5	557,6	623,6	737,1	5313,0	1350,0	1857,6	2224,1	-118,7	997,5
Debt instruments	5128,7	2087,6	1321,4	1147,7	572,1	2471,7	1443,2	-32,1	1257,3	-196,7	1094,2
Direct investor in direct investment enterprises	5444,0	2230,4	1346,5	1458,0	409,1	4292,3	1409,2	1202,0	1099,2	581,9	909,7
Direct investment enterprises in direct investor (reverse investment)	-439,6	14,5	-298,8	-316,8	161,5	-1957,6	27,1	-1243,7	-202,8	-538,3	-192,7
Between fellow enterprises	124,3	-157,3	273,6	6,5	1,5	137,0	6,9	9,6	360,9	-240,4	377,2
Portfolio investment	6033,7	2355,4	-1258,1	1387,5	3548,8	803,3	4313,5	239,7	1947,3	-5697,2	-791,7

	2013	1 quarter	2 quarter	3 quarter	4 quarter	2014	1 quarter	2 quarter	3 quarter	4 quarter	2015 1 quarter
Net acquisition of financial assets	8503,0	2836,7	2527,6	-35,1	3173,8	6238,2	4038,6	2527,2	1909,1	-2236,6	-2115,2
Equity and investment fund shares	2604,0	2349,8	73,2	73,0	108,0	518,6	91,8	8,0	28,1	390,6	314,6
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Banks	-6,5	0,0	1,9	-7,6	-0,7	0,0	0,0	0,0	0,0	0,0	-12,5
General government	2666,8	2394,8	61,4	97,1	113,6	480,9	82,0	-1,8	11,1	389,7	437,5
Other sectors	-56,3	-44,9	10,0	-16,5	-4,9	37,6	9,8	9,8	17,0	0,9	-110,3
Other financial corporations	-73,2	-43,2	-3,1	-13,6	-13,3	19,9	7,4	7,3	5,6	-0,4	-7,4
Nonfinancial corporations, households, and NPISHs	16,9	-1,7	13,0	-2,9	8,5	17,7	2,5	2,5	11,4	1,3	-102,9
Debt securities	5899,0	486,9	2454,4	-108,0	3065,8	5719,6	3946,8	2519,1	1881,0	-2627,3	-2429,8
Central bank	49,3	0,0	0,0	47,6	1,7	0,3	-0,5	0,4	0,7	-0,3	1,3
Short-term	49,3	0,0	0,0	47,6	1,7	-29,1	-5,3	-20,8	-2,8	-0,1	-15,4
Long-term	0,0	0,0	0,0	0,0	0,0	29,4	4,9	21,2	3,5	-0,2	16,7
Banks	563,0	376,7	32,1	210,3	-56,1	-218,5	-91,3	-158,7	44,7	-13,1	-619,7
Short-term	0,0	36,0	-0,7	-35,3	0,0	0,0	0,0	0,0	0,0	0,0	13,4
Long-term	563,0	340,7	32,8	245,6	-56,1	-218,5	-91,3	-158,7	44,7	-13,1	-633,0
General government	5063,4	265,9	2418,5	-586,6	2965,6	6081,5	4026,3	3092,4	1549,7	-2586,9	-1968,3
Short-term	3185,1	-2636,6	1551,3	742,8	3527,7	2616,4	183,0	1564,4	2112,6	-1243,6	2983,6
Long-term	1878,2	2902,5	867,2	-1329,3	-562,1	3465,1	3843,3	1528,0	-563,0	-1343,3	-4951,8
Other sectors	223,3	-155,8	3,8	220,6	154,6	-143,7	12,3	-415,0	285,9	-26,9	156,8
Other financial corporations	161,8	-142,5	-14,4	219,7	99,0	-106,7	31,4	-397,1	276,5	-17,5	0,0
Short-term	48,5	-0,7	10,1	11,6	27,5	16,6	-3,4	0,1	1,9	18,1	5,0
Long-term	113,3	-141,8	-24,5	208,1	71,5	-123,4	34,8	-397,2	274,6	-35,6	-5,1
Nonfinancial corporations, households, and NPISHs	61,5	-13,2	18,2	0,9	55,6	-36,9	-19,1	-17,8	9,4	-9,4	156,8
Short-term	0,0	0,0	0,0	0,0	0,0	3,6	0,0	7,4	8,4	-12,2	152,9
Long-term	61,5	-13,2	18,2	0,9	55,6	-40,5	-19,1	-25,2	1,0	2,8	4,0
Net incurrence of liabilities	2469,4	481,3	3785,7	-1422,6	-375,0	5434,9	-274,8	2287,4	-38,3	3460,6	-1323,5
Equity and investment fund shares	65,4	7,4	23,2	11,4	23,4	-135,2	-28,6	-67,1	-8,2	-31,2	-14,8
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Banks	9,8	2,2	0,3	0,0	7,3	-53,3	0,8	-54,4	1,1	-0,9	-2,5
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	55,6	5,2	22,9	11,4	16,1	-81,9	-29,5	-12,7	-9,4	-30,4	-12,3
Other financial corporations	4,2	5,1	-2,9	0,0	2,0	0,3	0,0	0,0	0,3	0,0	0,0
Nonfinancial corporations, households, and NPISHs	51,4	0,1	25,8	11,4	14,1	-82,2	-29,5	-12,7	-9,6	-30,4	-12,3
Debt securities	2404,0	473,8	3762,5	-1434,0	-398,4	5570,2	-246,2	2354,6	-30,0	3491,8	-1308,7
Central bank	0,0	0,0	1,3	-1,3	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	0,0	0,0	1,3	-1,3	0,0	0,0	0,0	0,0	0,0	0,0	0,0

	2013	1 quarter	2 quarter	3 quarter	4 quarter	2014	1 quarter	2 quarter	3 quarter	4 quarter	2015 1 quarter
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Banks	-641,7	398,4	-628,0	-35,7	-376,3	-756,5	-299,1	-166,0	56,7	-348,0	-49,5
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	-641,7	398,4	-628,0	-35,7	-376,3	-756,5	-299,1	-166,0	56,7	-348,0	-49,5
General government	0,9	0,0	0,0	0,0	0,9	1969,6	-12,5	0,0	0,0	1982,1	47,8
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	0,9	0,0	0,0	0,0	0,9	1969,6	-12,5	0,0	0,0	1982,1	47,8
Other sectors	3044,7	75,5	4389,2	-1397,0	-23,0	4357,1	65,4	2520,6	-86,7	1857,7	-1307,1
Other financial corporations	937,9	-8,3	934,8	23,3	-12,0	719,3	-18,4	808,5	13,8	-84,6	14,8
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	937,9	-8,3	934,8	23,3	-12,0	719,3	-18,4	808,5	13,8	-84,6	14,8
Nonfinancial corporations, households, and NPISHs	2106,8	83,7	3454,4	-1420,3	-10,9	3637,8	83,9	1712,1	-100,5	1942,3	-1321,9
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	2106,8	83,7	3454,4	-1420,3	-10,9	3637,8	83,9	1712,1	-100,5	1942,3	-1321,9
Financial derivatives (other than reserves) and employee stock options											
	103,7	-50,3	17,2	56,7	80,1	-37,1	42,9	29,7	-66,8	-42,9	-137,5
Net acquisition of financial assets											
	-4,5	-97,0	-13,3	78,3	27,5	-18,7	41,0	46,1	-37,9	-67,9	-34,0
Central bank	0,1	0,0	0,0	0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Banks	-30,0	-84,6	4,8	64,4	-14,6	-8,7	52,1	36,3	-35,8	-61,2	-17,0
General government	25,0	-12,1	-18,1	11,6	43,5	-12,1	-9,8	9,9	-3,3	-8,8	-17,7
Other sectors	0,3	-0,3	0,0	2,2	-1,5	2,0	-1,3	-0,1	1,2	2,2	0,7
Other financial corporations	-0,7	-0,3	0,0	-0,3	0,0	0,1	-0,3	0,0	0,5	-0,1	0,2
Nonfinancial corporations, households, NPISHs	1,0	0,0	0,0	2,5	-1,5	2,0	-1,0	-0,1	0,8	2,3	0,5
Net incurrence of liabilities											
	-108,2	-46,7	-30,5	21,6	-52,6	18,4	-1,9	16,4	28,9	-24,9	103,5
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Banks	-107,8	-46,5	-30,3	21,6	-52,6	17,3	-1,9	16,3	28,9	-25,9	102,7
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	-0,4	-0,2	-0,2	0,0	0,0	1,1	0,0	0,1	0,0	1,0	0,8
Other financial corporations	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, NPISHs	-0,4	-0,2	-0,2	0,0	0,0	1,1	0,0	0,1	0,0	1,0	0,8
Other investment											
Net acquisition of financial assets											
	1458,6	763,4	2064,6	934,3	-2303,7	-2190,7	605,0	-381,1	-2755,6	341,0	-336,6
	8578,7	1261,9	3872,4	3840,7	-396,3	1717,3	1588,2	697,0	-2579,2	2011,3	-2137,2
Other equity											
	215,2	206,5	0,9	0,0	7,8	200,1	202,2	1,1	0,7	-3,9	6,2
Currency and deposits											
	4369,7	552,3	2997,3	1566,6	-746,5	-4339,4	-837,2	1227,5	-2356,1	-2373,7	-384,6
Central banks	-5,9	-2,2	0,1	-2,0	-1,8	244,7	4,5	3,8	255,7	-19,3	43,6
Short-term	-5,9	-2,2	0,1	-2,0	-1,8	244,7	4,5	3,8	255,7	-19,3	43,6
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0

	2013	1 quarter	2 quarter	3 quarter	4 quarter	2014	1 quarter	2 quarter	3 quarter	4 quarter	2015 1 quarter
Banks	840,2	897,7	625,8	-64,9	-618,5	-3667,7	293,4	12,8	-2021,5	-1952,4	-155,6
<i>Of which: Interbank positions</i>	899,6	773,2	789,9	-416,1	-247,4	-4233,2	-75,2	198,7	-1967,1	-2389,6	6,9
Short-term	765,0	895,7	531,8	-65,9	-596,5	-3615,8	327,9	35,7	-2044,2	-1935,3	-167,5
Long-term	75,2	2,1	94,1	1,0	-22,0	-51,9	-34,5	-22,9	22,7	-17,1	11,9
General government	3012,7	-418,6	818,4	3033,8	-420,9	-2492,6	-2096,0	239,7	-1217,8	581,5	-534,4
Short-term	3012,7	-418,6	818,4	3033,8	-420,9	-2492,6	-2096,0	239,7	-1217,8	581,5	-534,4
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	522,6	75,4	1552,9	-1400,3	294,6	1576,1	960,9	971,1	627,5	-983,5	261,8
Other financial corporations	-0,2	8,2	3,3	-16,4	4,7	-927,0	12,2	8,2	-944,6	-2,8	196,4
Short-term	-0,2	8,2	3,3	-16,4	4,7	-927,0	12,2	8,2	-944,6	-2,8	196,4
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, NPISHs	522,8	67,2	1549,6	-1383,9	289,9	2503,1	948,7	962,9	1572,1	-980,6	65,4
Short-term	522,8	67,2	1549,6	-1383,9	289,9	2720,9	948,7	962,9	1792,1	-982,9	65,5
Long-term	0,0	0,0	0,0	0,0	0,0	-217,8	0,0	0,0	-220,0	2,2	0,0
Loans	604,1	455,1	235,7	44,7	-131,4	-228,4	-172,1	60,1	-461,9	345,4	-2448,4
Central bank	89,7	0,0	0,0	33,2	56,5	113,6	27,7	15,0	27,7	43,2	30,9
Credit and loans with the IMF (other than reserves)	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other short-term	89,7	0,0	0,0	33,2	56,5	113,6	27,7	15,0	27,7	43,2	30,9
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
Banks	-135,0	-97,9	-2,8	66,3	-100,5	-530,4	-68,3	-29,9	-484,8	52,5	-65,6
Short-term	167,3	6,5	46,6	179,3	-65,2	191,2	56,6	11,6	9,1	113,9	31,4
Long-term	-302,3	-104,5	-49,4	-113,0	-35,4	-721,6	-124,9	-41,5	-493,9	-61,4	-97,0
General government	-1,2	-0,3	-0,3	-0,3	-0,3	-1,2	0,0	-0,6	-0,3	-0,3	-0,3
Credit and loans with the IMF (other than reserves)	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other long-term	-1,2	-0,3	-0,3	-0,3	-0,3	-1,2	0,0	-0,6	-0,3	-0,3	-0,3
Other sectors	650,5	553,3	238,8	-54,6	-87,0	189,6	-131,4	75,6	-4,6	249,9	-2413,4
Other financial corporations	25,3	-2,9	1,8	-2,5	28,9	155,0	71,8	84,9	2,6	-4,3	0,6
Short-term	-7,1	-3,3	0,2	-3,9	0,0	-5,4	0,7	13,2	0,5	-19,8	-1,1
Long-term	32,4	0,4	1,6	1,5	28,9	160,4	71,1	71,6	2,2	15,5	1,7
Nonfinancial corporations, households, and NPISHs	625,3	556,2	237,0	-52,1	-115,9	34,6	-203,2	-9,2	-7,2	254,2	-2414,0
Short-term	62,1	3,4	167,2	-50,5	-58,0	79,9	-428,0	243,7	73,6	190,7	-376,3
Long-term	563,1	552,8	69,9	-1,6	-57,9	-45,4	224,8	-252,9	-80,8	63,5	-2037,7
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

	2013	1 quarter	2 quarter	3 quarter	4 quarter	2014	1 quarter	2 quarter	3 quarter	4 quarter	2015 1 quarter
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Banks	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other financial corporations	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, NPISHs	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Trade credit and advances	-301,7	-113,6	-38,3	932,8	-1082,6	333,0	572,3	-356,2	-325,6	442,5	-385,8
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Banks	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	10,4	2,2	6,3	2,9	-1,0	12,5	5,7	4,4	-3,8	6,3	8,3
Short-term	3,7	2,2	5,0	-1,8	-1,7	11,2	6,7	1,9	-3,8	6,3	8,3
Long-term	6,7	0,0	1,3	4,7	0,7	1,4	-1,0	2,5	-0,1	0,0	0,0
Other sectors	-312,1	-115,8	-44,6	929,9	-1081,6	320,5	566,6	-360,5	-321,8	436,2	-394,2
Other financial corporations	5,0	-4,9	-18,5	25,9	2,6	-27,6	17,7	-31,8	-14,4	0,9	27,5
Short-term	5,0	-5,0	-18,5	25,9	2,6	-27,6	17,7	-31,8	-14,4	0,9	27,5
Long-term	0,0	0,0	0,0	-0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, and NPISHs	-317,1	-110,9	-26,1	904,0	-1084,2	348,1	548,8	-328,7	-307,4	435,3	-421,7
Short-term	-210,7	244,6	-233,4	690,9	-912,7	-671,4	389,5	-470,6	-422,0	-168,3	-560,7
Long-term	-106,4	-355,5	207,3	213,2	-171,4	1019,5	159,3	141,9	114,7	603,7	139,1
Other accounts receivable/payable	3691,5	161,6	676,8	1296,7	1556,4	5752,1	1822,9	-235,6	563,7	3601,0	1075,5
Central bank	0,1	1,1	-1,0	-0,1	0,1	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	0,1	1,1	-1,0	-0,1	0,1	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
Banks	-47,8	25,3	35,2	77,8	-186,1	-109,1	51,7	-19,8	128,3	-269,3	-26,2
Short-term	-47,8	25,3	35,2	77,8	-186,1	-109,1	51,7	-19,8	128,3	-269,3	-26,2
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	3739,2	135,3	642,6	1219,0	1742,3	5861,2	1771,2	-215,8	435,4	3870,3	1101,7
Other financial corporations	-23,6	5,1	-18,1	0,0	-10,6	-48,6	-7,0	5,8	-7,8	-39,5	-5,8
Short-term	-23,6	5,1	-18,1	0,0	-10,6	1,5	-7,0	5,8	-0,2	3,0	2,7

	2013	1 quarter	2 quarter	3 quarter	4 quarter	2014	1 quarter	2 quarter	3 quarter	4 quarter	2015 1 quarter
Long-term	0,0	0,0	0,0	0,0	0,0	-50,1	0,0	0,0	-7,5	-42,5	-8,5
Nonfinancial corporations, households, NPISHs	3762,8	130,1	660,6	1219,1	1753,0	5909,7	1778,2	-221,5	443,2	3909,8	1107,5
Short-term	3762,8	130,1	660,6	1219,1	1753,0	5909,8	1778,2	-221,5	443,2	3909,9	1107,6
Long-term	0,0	0,0	0,0	0,0	0,0	-0,1	0,0	0,0	0,0	-0,1	-0,1
Net incurrence of liabilities	7120,1	498,5	1807,8	2906,4	1907,4	3908,0	983,2	1078,1	176,4	1670,4	-1800,6
Other equity	20,1	0,0	-0,4	20,1	0,3	-17,1	0,0	0,0	0,0	-17,1	-20,6
Currency and deposits	242,0	-103,6	134,3	69,4	141,9	516,6	177,3	169,5	-50,3	220,1	-486,7
Central banks	61,3	72,3	-7,8	14,0	-17,2	438,5	322,4	-68,0	75,2	109,0	-170,8
Short-term	61,3	72,3	-7,8	14,0	-17,2	438,5	322,4	-68,0	75,2	109,0	-203,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	32,2
Banks	180,6	-175,9	142,0	55,4	159,2	78,1	-145,0	237,5	-125,5	111,1	-315,9
<i>Of which: Interbank positions</i>	<i>548,6</i>	<i>55,3</i>	<i>335,6</i>	<i>117,2</i>	<i>40,5</i>	<i>-53,9</i>	<i>-76,0</i>	<i>79,7</i>	<i>-44,4</i>	<i>-13,2</i>	<i>-57,7</i>
Short-term	-329,9	-188,4	-285,3	5,1	138,8	190,6	-117,0	210,0	-24,1	121,8	-289,1
Long-term	510,6	12,5	427,3	50,4	20,4	-112,5	-28,0	27,5	-101,3	-10,7	-26,8
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other financial corporations	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Nonfinancial corporations, households, and NPISHs	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Loans	5310,9	434,3	1043,7	1954,9	1878,0	2790,9	1342,3	265,3	-258,9	1442,2	-1182,1
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Credit and loans with the IMF	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Banks	-1595,9	-1188,9	-359,3	-5,8	-41,9	14,3	60,7	-213,4	0,0	167,1	-333,3
Short-term	18,7	-37,1	-95,7	66,2	85,2	106,5	23,4	-109,7	-41,9	234,7	-282,0
Long-term	-1614,6	-1151,9	-263,6	-72,0	-127,1	-92,3	37,2	-103,7	41,8	-67,6	-51,3
General government	411,9	-125,1	108,0	155,1	273,9	348,9	-123,5	-34,1	124,5	382,1	-195,3
Credit and loans with the IMF	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other long-term	411,9	-125,1	108,0	155,1	273,9	348,9	-123,5	-34,1	124,5	382,1	-195,3

	2013	1 quarter	2 quarter	3 quarter	4 quarter	2014	1 quarter	2 quarter	3 quarter	4 quarter	2015 1 quarter
Other sectors	6494,8	1748,3	1295,0	1805,6	1646,0	2427,7	1405,2	512,8	-383,3	893,1	-653,5
Other financial corporations	-1,9	-143,0	40,6	-16,9	117,4	258,9	140,5	82,5	5,6	30,3	-80,1
Short-term	21,3	2,2	-0,1	3,9	15,4	10,2	1,8	6,9	7,7	-6,1	-0,8
Long-term	-23,1	-145,1	40,7	-20,7	102,0	248,7	138,7	75,6	-2,1	36,5	-79,3
Nonfinancial corporations, households, and NPISHs	6496,7	1891,3	1254,4	1822,4	1528,6	2168,8	1264,7	430,3	-388,9	862,7	-573,3
Short-term	268,7	237,7	-160,5	89,1	102,5	368,8	178,7	104,5	-104,0	189,6	-426,7
Long-term	6228,0	1653,6	1414,9	1733,4	1426,1	1800,0	1086,0	325,8	-284,9	673,1	-146,7
Insurance, pension, and standardized guarantee schemes (F60)	32,4	13,8	18,0	6,3	-5,7	38,7	14,4	20,8	5,7	-2,2	-12,4
Central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Banks	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	32,4	13,8	18,0	6,3	-5,7	38,7	14,4	20,8	5,7	-2,2	-12,4
Other financial corporations	32,4	13,8	18,0	6,3	-5,7	38,7	14,4	20,8	5,7	-2,2	-12,4
Nonfinancial corporations, households, NPISHs	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Trade credit and advances	1595,7	108,1	584,4	814,1	89,1	640,1	-573,7	694,2	507,3	12,2	-48,5
Central bank	3,1	0,0	0,0	0,0	3,1	0,1	-0,4	0,0	-2,5	3,1	0,0
Short-term	3,1	0,0	0,0	0,0	3,1	0,1	-0,4	0,0	-2,5	3,1	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
Banks	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	-0,1	0,0	-0,1	0,0	0,0	0,0	0,0	0,0	0,9	-0,9	0,0
Short-term	-0,1	0,0	-0,1	0,0	0,0	0,0	0,0	0,0	0,9	-0,9	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other sectors	1592,7	108,1	584,5	814,1	86,0	640,0	-573,3	694,2	508,9	10,0	-48,5
Other financial corporations	9,2	15,2	15,5	13,7	-35,2	-2,7	-5,9	11,6	1,8	-10,2	-2,9
Short-term	5,2	16,1	15,5	7,2	-33,5	11,8	7,1	11,6	1,7	-8,6	-2,9
Long-term	4,0	-0,8	0,0	6,5	-1,7	-14,4	-12,9	0,1	0,0	-1,6	0,0
Nonfinancial corporations, households, and NPISHs	1583,5	92,9	569,0	800,4	121,2	642,6	-567,4	682,6	507,2	20,2	-45,6
Short-term	1525,0	6,0	565,3	734,9	218,8	296,2	-647,2	592,0	488,0	-136,6	-111,0
Long-term	58,5	86,9	3,7	65,4	-97,6	346,4	79,8	90,6	19,2	156,8	65,4
Other accounts receivable/payable	-80,9	45,8	27,9	41,6	-196,2	-61,1	22,8	-71,6	-27,5	15,2	-50,2
Central bank	0,0	0,0	0,0	0,0	0,0	7,6	6,4	0,1	-3,7	4,7	-4,7
Short-term	0,0	0,0	0,0	0,0	0,0	7,6	6,4	0,1	-3,7	4,7	-4,7
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0

	2013	1 quarter	2 quarter	3 quarter	4 quarter	2014	1 quarter	2 quarter	3 quarter	4 quarter	2015 1 quarter
Banks	-0,5	-14,2	0,0	-7,0	20,8	32,0	21,5	-22,1	-4,9	37,4	-23,6
Short-term	-0,5	-14,2	0,0	-7,0	20,8	32,0	21,5	-22,1	-4,9	37,4	-23,6
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
General government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	-31,3
Short-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Long-term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	-31,3
Other sectors	-80,5	60,1	27,8	48,6	-217,0	-100,7	-5,2	-49,6	-18,9	-27,0	9,3
Other financial corporations	-48,3	-5,0	-17,1	-11,2	-15,0	-43,2	-11,9	-18,9	-9,1	-3,3	-4,7
Short-term	-48,3	-5,0	-17,1	-11,2	-15,0	-41,4	-11,9	-18,9	-3,5	-7,0	-4,7
Long-term	0,0	0,0	0,0	0,0	0,0	-1,8	0,0	0,0	-5,6	3,7	-0,1
Nonfinancial corporations, households, NPISHs	-32,2	65,1	45,0	59,8	-202,0	-57,5	6,7	-30,7	-9,8	-23,7	14,0
Short-term	-32,2	65,1	45,0	59,8	-202,0	-48,4	6,7	-30,7	-1,5	-22,9	6,5
Long-term	0,0	0,0	0,0	0,0	0,0	-9,1	0,0	0,0	-8,3	-0,8	7,5
Special drawing rights (Net incurrence of liabilities)	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Reserve assets	-2379,7	309,5	-574,1	-2800,5	685,3	3919,8	1262,6	-472,7	2169,5	960,5	510,3
Monetary gold	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Special drawing rights	4,1	0,0	0,0	0,0	4,1	0,0	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	0,0
Other reserve assets	-2383,9	309,5	-574,1	-2800,5	681,2	3919,8	1262,6	-472,7	2169,5	960,5	510,3
Currency and deposits	716,1	-398,7	814,6	-408,3	708,5	2223,7	956,7	-1074,6	3025,1	-683,5	735,1
Claims on monetary authorities	124,7	3153,7	637,2	-496,1	-3170,1	4645,4	4762,8	-1545,9	2036,6	-608,0	665,9
Claims on other entities	591,4	-3552,4	177,4	87,8	3878,6	-2421,7	-3806,1	471,3	988,6	-75,4	69,2
Securities	-3113,3	690,9	-1386,2	-2387,0	-31,0	1692,5	299,4	622,9	-863,2	1633,4	-230,7
Debt securities	-3617,6	616,9	-1391,7	-2732,5	-110,3	2073,8	295,9	573,4	-407,8	1612,4	-271,0
Short-term	157,0	643,4	-101,5	1109,6	-1494,5	4594,0	-5,5	499,8	881,0	3218,7	-979,0
Long-term	-3774,6	-26,5	-1290,3	-3842,1	1384,3	-2520,1	301,3	73,6	-1288,7	-1606,3	708,0
Equity and investment fund shares	504,4	74,1	5,5	345,5	79,3	-381,3	3,5	49,5	-455,4	21,0	40,3
Financial derivatives	13,3	17,3	-2,5	-5,2	3,7	3,6	6,5	-21,0	7,5	10,5	5,9
Other claims	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Net errors and omissions	-3638,4	-876,9	-2929,6	-74,4	242,5	-8117,0	-2981,7	-2590,6	-1042,7	-1502,0	-1698,1

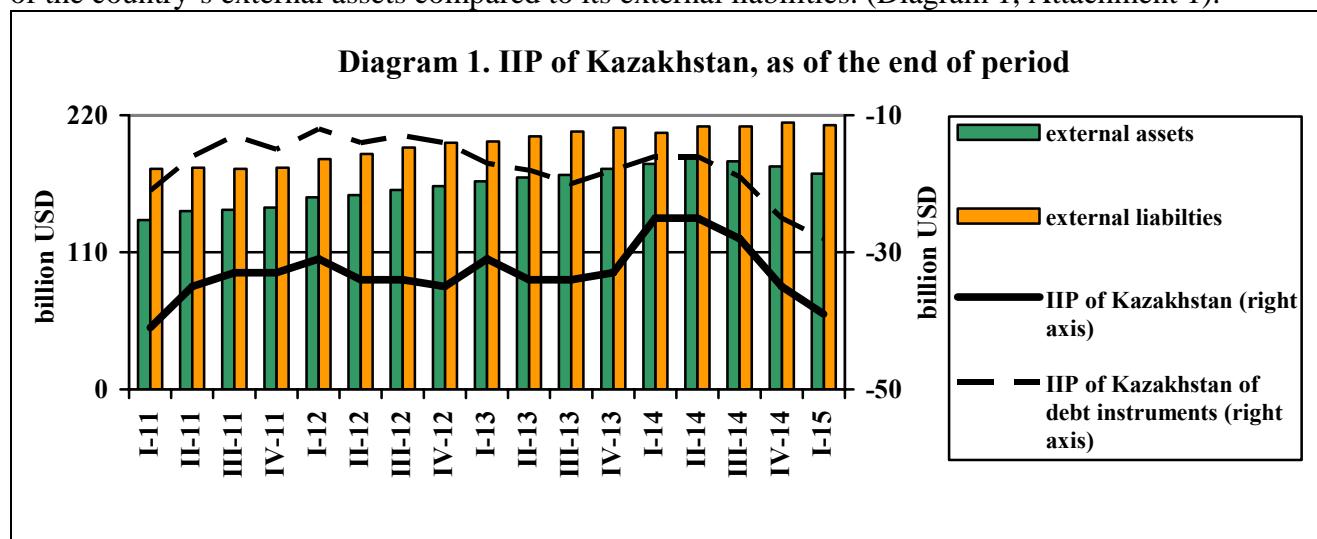
INTERNATIONAL INVESTMENT POSITION OF THE REPUBLIC OF KAZAKHSTAN as of March 31, 2015

From the 1st quarter of 2013, Kazakhstan's balance of payments is compiled in accordance with the sixth edition of "Balance of Payments and International Investment Position Manual" (BPM6). The main methodological changes are stated in the press release of the National Bank No.25, which is available on the following webpage: <http://www.nationalbank.kz/?docid=26>. Full implementation of BPM6 based on updated data sources is planned for 2014-2015.

IIP presents the difference between accumulated stocks of country's foreign financial assets and liabilities. It reflects changes that happened during the period, such as: changes attributable to transactions - as a result of transactions in different financial instruments (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.

Attachment 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».

During the 1st quarter of 2015, **International Investment Position (IIP) of Kazakhstan** worsened (decreased) by 3.4 billion US dollars (further – billion USD) and as of March 31st, 2015, IIP amounted to (-) 38.6 billion USD. Deterioration (decline) of IIP resulted due to a larger decrease of the country's external assets compared to its external liabilities. (Diagram 1, Attachment 1).



The country's external assets during the reporting quarter decreased by 5.6 billion USD, amounting to 173.0 billion USD as of the end of March 2015. All changes during the reporting period were significant, including valuation changes (mainly of assets of the National Fund of Kazakhstan (further – NFK)) and other corrections (that include estimate of individuals' transactions on acquisition of certain foreign assets¹) (Table 1). The country's external liabilities during the same period decreased by 2.2 billion USD, amounting to 211.7 billion USD as of end of March. This decrease was mainly due to cheapening of Kazakhstan's companies' equity and debt securities in nonresidents' portfolio.

¹ Due to non-availability of information on stocks of individuals' external assets (that are referred to as Other sectors) on financial instruments such as "direct investment" (referring to real estate abroad), "currency and deposits" (money on the accounts in foreign banks), and "other accounts receivable" (foreign currency in the hands of the public), flows on these indicators, reflected in the financial account of the balance of payments, are written off as other changes.

Table 1. Operational and non-operational changes of IIP of Kazakhstan

		IIP, as of 31/12/14	IIP changes during the 1 st quarter of 2015			IIP, as of 31/03/15
			operational	valuation	other	
External assets of Kazakhstan	(1)	178.7	-2.4	-1.9	-1.4 ¹	173.0
External liabilities of Kazakhstan	(2)	213.9	-0.5	-1.3	-0.4	211.7
IIP of Kazakhstan	(3=1-2)	-35.2	-1.9	-0.6	-1.0	-38.6
Including debt instruments	(4)	-25.5	-1.2	-0.5	-1.3	-28.4
<i>Net external debt of Kazakhstan</i>	(5=4)	25.5	1.2	0.5	1.3	28.4

The IIP of debt instruments² continues to be negative ((-) 28.4 billion USD) as of March 31st, 2015, which characterizes the country as a “net borrower.” Kazakhstan’s net external debt³, which represents IIP of debt instruments with the opposite sign, amounted to 28.4 billion USD, increasing during the reporting quarter by 2.9 billion USD.

In the breakdown of IIP by Kazakhstan’s economic sectors, Central bank (the National Bank of Kazakhstan), General government and Banks (Deposit-taking corporations, except the central bank) are characterized as “net lenders”; in other words, their external assets (including debt instruments) exceed their external liabilities (Attachment 2).

Other sectors⁴ continue to be in a position of a “net borrower.” As of March 31, 2015, external liabilities of Other sectors equaled 191.9 billion USD or 91% of the country’s external liabilities and exceeded external assets by 139.3 billion USD. During the 1st quarter of 2015, net external debt of Other sectors increased by 325.2 million USD, amounting to 109.4 billion USD as of the end of March of the current year.

The NFK accounts for a significant share of external assets of general government, which as of March 31, 2015, amounted to 70.1 billion USD or 40% of the country’s external assets; while reserve assets account for a major part of external assets of the central bank: 29.1 billion USD or 17% of country’s external assets. During the 1st quarter of 2015, reserve assets of National Bank of Kazakhstan (further – NBK) increased by 227.2 million USD due to increase of currency and deposits. Composition of NFK and reserve assets of the National Bank of Kazakhstan (NBK)⁵ is presented in Diagram 3.

² Debt instruments include currency and deposits, debt securities, loans, insurance, pension, and standardized guarantee schemes, trade credits and advances, special drawing rights, other accounts receivable and accounts payable.

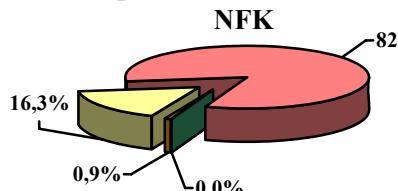
³ More details on external debt can be found in an analytical report “External Debt of Kazakhstan.”

⁴ In the composition of the IIP, 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 distinguished in a separate category.

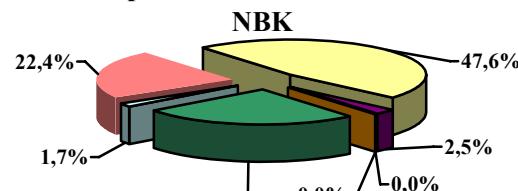
⁵ Composition of foreign assets of NFK and reserve assets of the National Bank of Kazakhstan in statistics of the IIP can be slightly different from the composition in other sources due to the specificity of accounting of financial derivatives in the composition of those assets according to BPM6.

Diagram 2. NFK assets and NBK reserve assets by financial instruments, as of 31/03/2015

a. Composition of external assets of NFK



Composition of reserve assets of NBK



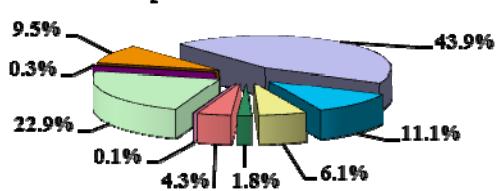
■ Currency and deposits □ Equity
■ Debt securities ■ Other

■ Monetary gold □ Special drawing rights
■ Currency and deposits □ Debt securities
■ Equity □ Financial derivatives
■ Other

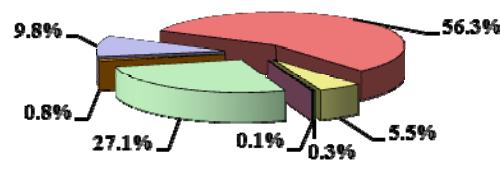
The IIP breakdown by types of financial instruments is presented in Diagram 3. As before, a major share of external assets consisted of nonresidents' debt securities; mainly, in portfolios of the NFK and reserve assets of the NBK. Loans represent a major part of external liabilities that include currency attracted by residents from the world financial markets through their subsidiary special purpose entities (SPE). SPE, in turn, borrow in the form of loans and Eurobond issuances.

Diagram 3. IIP by types of financial instruments, as of 31/03/2015

a. Composition of external assets



b. Composition of external liabilities

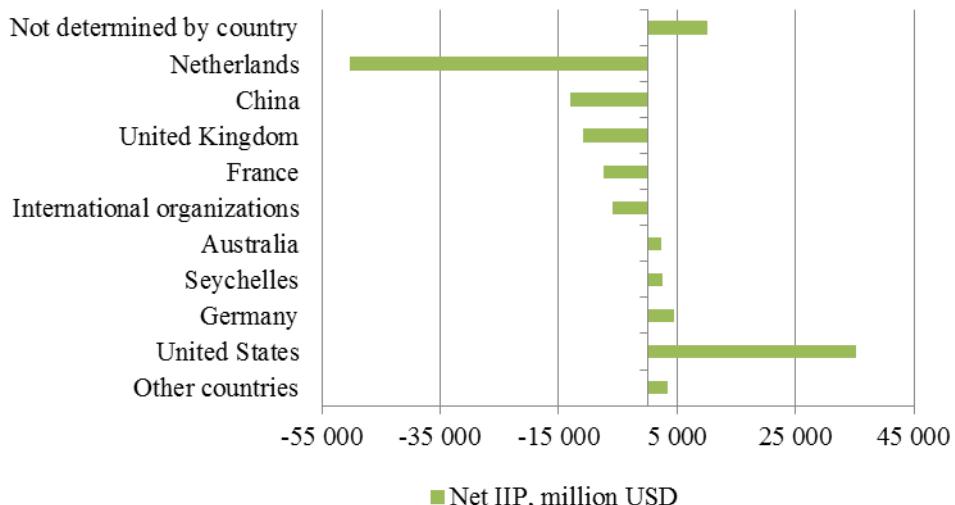


□ Equity and investment fund shares
■ Special drawing rights
■ Currency and deposits
□ Debt securities
□ Loans
□ Trade credits and advances
■ Other accounts receivable
■ Monetary gold
□ Financial derivatives (except for reserves) and options on stocks for workers

□ Equity and investment fund shares
■ Currency and deposits
□ Debt securities
□ Loans
□ Trade credits and advances
■ Other accounts payable
■ Financial derivatives (except for reserves) and options on stocks for workers

The IIP by partner economy helps to identify overreliance of Kazakhstan's economy on another economy, and, hence, gives an idea of the country's potential vulnerability and chain reaction effects that may arise due to this overreliance (Diagram 4).

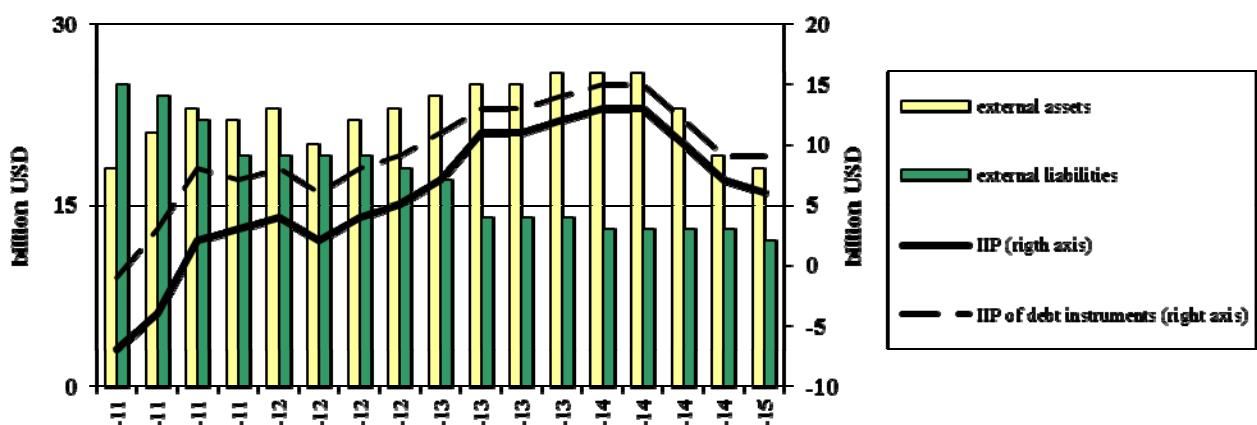
Diagram 4. IIP of Kazakhstan by countries, as of 31.03.2015



Investment position of Banks sector

As dynamics show, the investment position of Banks (deposit-taking corporations, except the central bank) is worsening, but their position as “net lender” is remaining (Diagram 5).

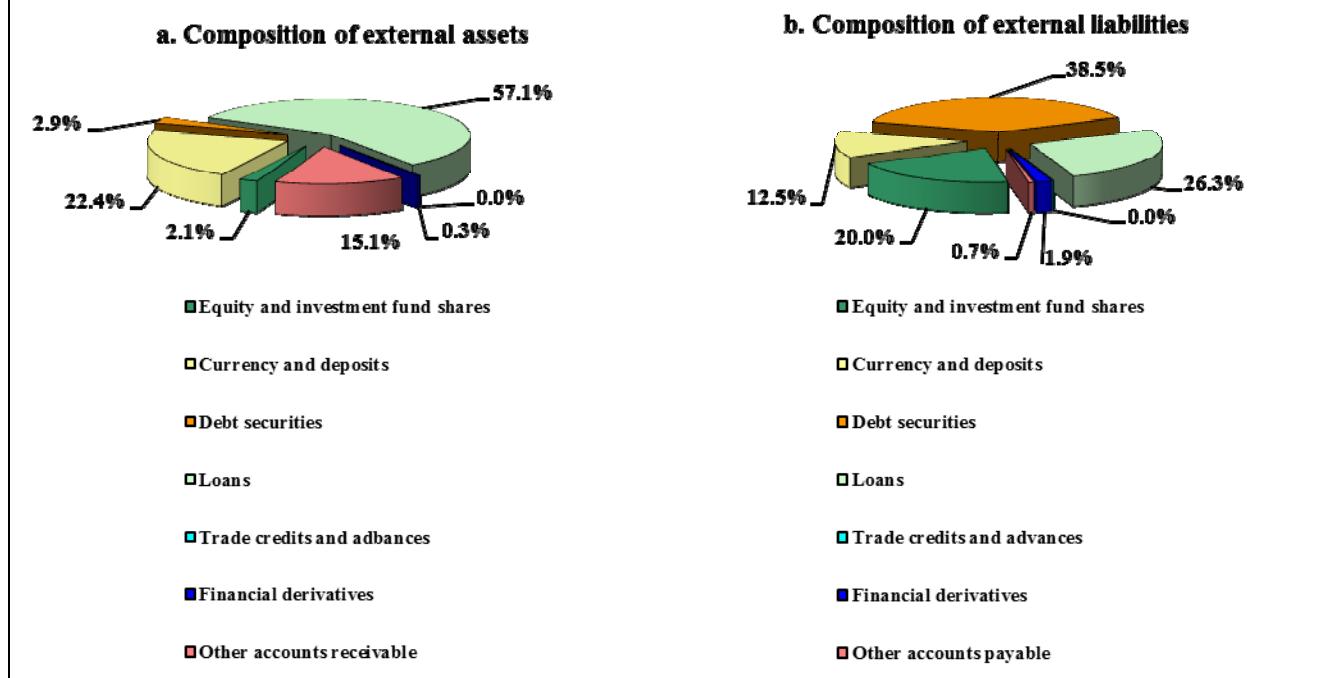
Diagram 5. IIP of Banks sector, as of the end of the period



At March 31st 2015, the investment position of Banks (deposit-taking corporations, except the central bank) amounted to 6.5 billion USD. At the same time, external assets in the form of debt instruments exceeded external liabilities by 8.6 billion USD.

External assets of Banks, as of the end of 1st quarter of 2015, equaled 18.4 billion USD (11% of external assets of Kazakhstan), decreasing by 1.0 billion USD, mainly due to a decrease of nonresidents' securities in Banks' portfolio. At March 31st 2015, loans of nonresidents to Banks equaled 57% of external assets of Banks or 10.5 billion USD (Diagram 6).

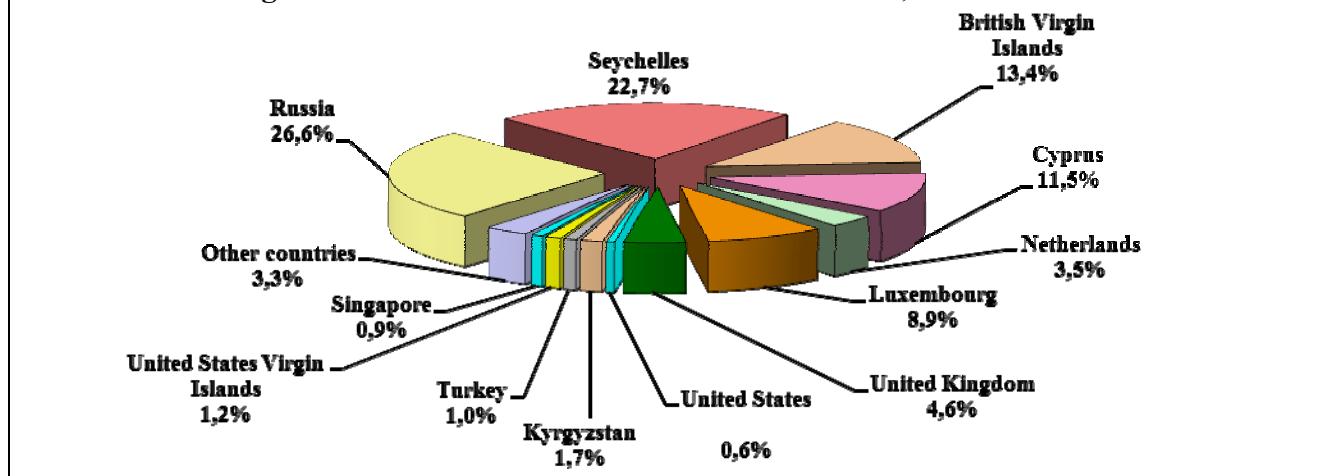
Diagram 6. IIP of Banks sector by types of financial instruments, as of 31/03/2015



Overall, during the reporting period, loans of nonresidents to Banks decreased by 138.4 million USD mainly due to writing-off of bad debts of nonresidents. In the breakdown of banks' credit portfolio by countries (Diagram 7, Attachment 3), a predominant share of unexpired loans of nonresidents was attributable to the Russian Federation and the Netherlands, while a predominant share of expired loans – also to the Russian Federation, the Seychelles and the British Virgin Islands.

Foreign currency volume in Banks (deposit-taking corporations, except the central bank) decreased by 171.8 million USD, amounting to 1.1 billion USD (6% of external assets of Banks).

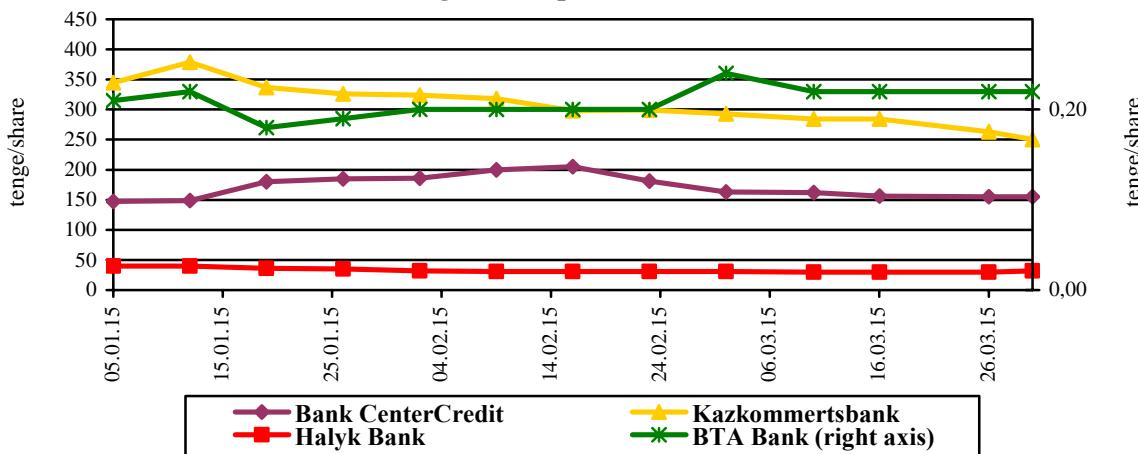
Diagram 7. Overall loans of nonresidents to Banks, as of 31/03/2015



As of March 31st, 2015, external liabilities of Banks equaled 11.9 billion USD (6% of external liabilities of Kazakhstan), decreasing during the quarter by 0.8 billion USD. Debt securities of Banks (mainly – Eurobonds) held by nonresidents formed the largest share (39%) of external liabilities.

Reimbursement of external debt and as well as price fluctuations of Banks' shares decreased external liabilities of Banks in the reporting quarter (Diagram 8). Total equity participation of nonresidents in the capital of Banks, taking into consideration the secondary market, as of the end of the 1st quarter of 2015, amounted to 2.4 billion USD, decreasing during the period by 131.7 million USD.

Diagram 8. Market value of Banks' common shares*
during the 1st quarter of 2015

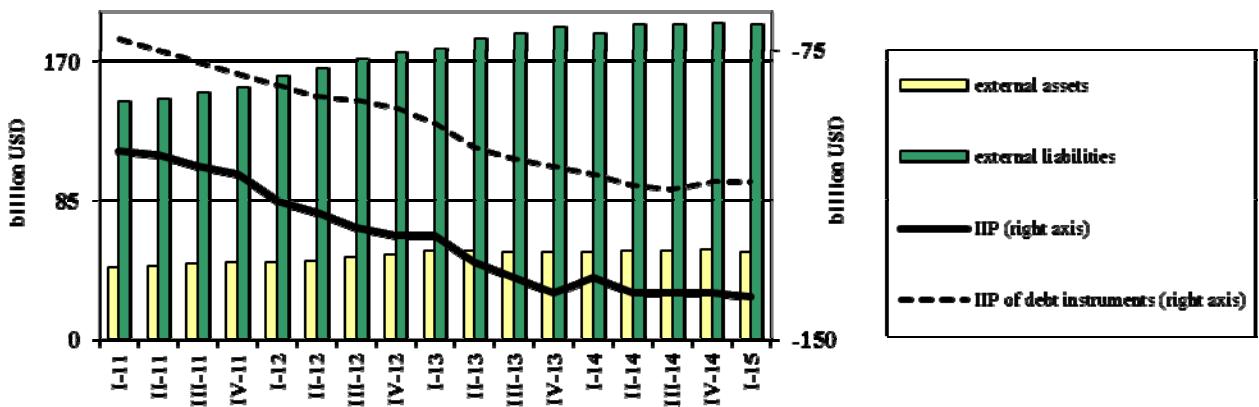


* Source: KASE website

Investment position of Other sectors

The investment position of Other sectors has been worsening and their position as “net borrower” is strengthening (Diagram 9).

Diagram 9. IIP of Other sectors, as of the end the period



At March 31st 2015, investment position of Other sectors amounted to (-) 139.3 billion USD (Table 2 provides breakdown by types of economic activities). Decrease of investment position of Other sectors during the reporting quarter amounted to 1.0 billion USD. Net external debt of Other sectors continues to increase and as of the end of the 1st quarter of 2015, equaled 109.4 billion USD, including net intercompany lending that amounted to 74.8 billion USD.

During the 1st quarter of 2015, external assets of Other sectors decreased by 2.0 billion USD and amounted to 52.7 billion USD (30% of country's external assets). Decrease of assets occurred mainly due to reimbursement of loans given to nonresidents.

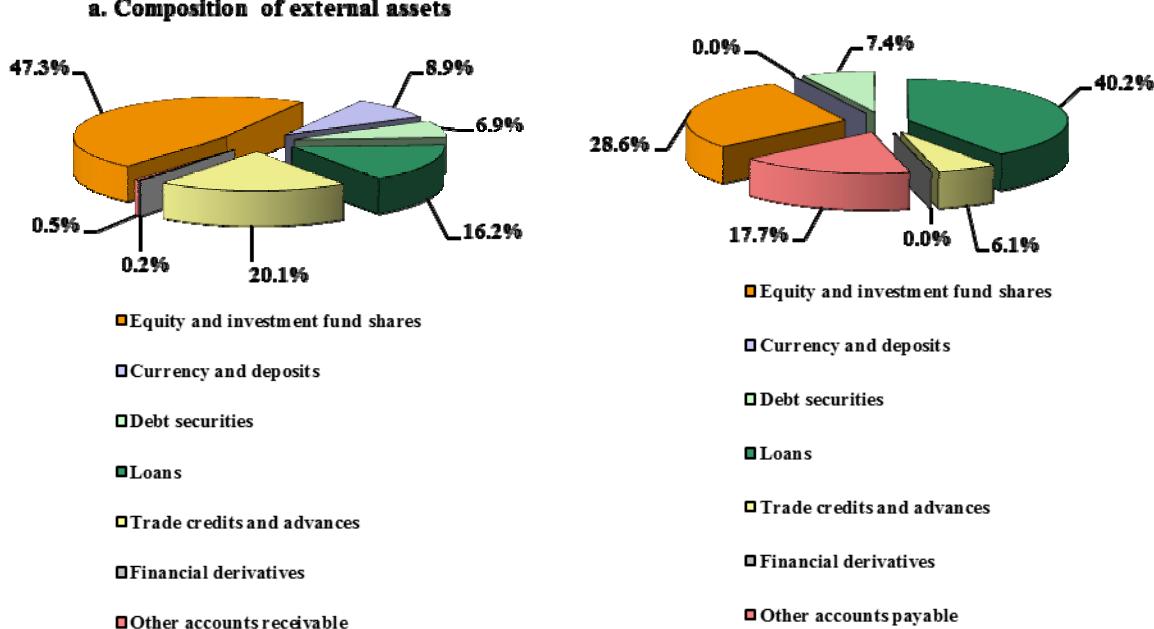
As of March 31st, 2015 external liabilities of Other sectors equaled 191.9 billion USD (91% of external liabilities of Kazakhstan) and during the reporting quarter decreased by 1.0 billion USD mainly due to decrease of external debt. Credits and loans from nonresidents formed the largest share of external liabilities (Diagram 10).

Table 2. Kazakhstan's Investment position of Other sectors by residents' types of economic activities, as of 31/03/2015

Types of economic activities	Investment position of Other sectors, net
TOTAL	-139 281.0
Agriculture, forestry and fishing	-354.4
Mining and quarrying	-23 427.5
Manufacturing	-14 085.4
Electricity, gas, steam and air conditioning supply	-2 706.5
Water supply; sewerage, waste management and remediation activities	-116.3
Construction	-5 155.9
Wholesale and retail trade; repair of motor vehicles and motorcycles	-3 983.1
Transportation and storage	-13 781.4
Accommodation and food service activities	-439.6
Information and communication	-2 457.3
Financial and insurance activities	-2 014.6
Real estate activities	-1 061.7
Professional, scientific and technical activities	-71 726.3
Administrative and support service activities	-11.7
Education; human health and social work activities; arts, entertainment and recreation	-159.9
Other service activities	-133.2
Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use	1 241.9
Activities, N.E.C.	1 091.8

Diagram 10. IIP of Other sectors by types of financial instruments, as of 31/03/2015

a. Composition of external assets **b. Composition of external liabilities**



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

mln \$

	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	31.03.2015
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	-33 298,8	-35 200,5	-38 628,8
	2=3+12+37+44											
Assets	+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	176 789,4	178 668,6	173 046,7
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	28 841,5	30 555,3	31 513,9
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	26 055,6	25 987,2
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	26 025,5	25 957,1
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
Between fellow enterprises	7		0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	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	2 481,0	4 499,7	5 526,8
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	574,3	2 360,9	901,9
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	794,3	980,6
Between fellow enterprises	11		0,0	0,0	0,0	0,0	0,0	0,0	1 335,1	1 048,3	1 112,4	1 158,2
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	76 849,3	73 884,0
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	11 234,9	11 668,6	11 682,0
Central bank	14		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	3,9	4,2
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	11 299,8	11 419,8
Other sectors	17=18+19		73,2	66,2	671,8	790,3	913,2	783,9	481,7	429,3	410,1	364,6
Other financial corporations	18		69,8	37,7	612,0	510,3	596,2	543,4	372,9	307,9	190,4	180,0
Nonfinancial corporations, households, and NPISHs	19		3,4	28,4	59,8	279,9	317,0	240,5	108,8	121,3	219,6	184,7
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	65 180,8	62 201,9
Central bank	21=22+23		0,0	0,0	0,0	114,0	0,0	0,0	0,0	49,4	49,5	50,8
Short-term	22		0,0	0,0	0,0	0,0	0,0	0,0	0,0	49,4	20,2	4,8
Long-term	23		0,0	0,0	0,0	114,0	0,0	0,0	0,0	0,0	29,3	46,0
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	533,6
Short-term	25		26,5	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	13,3
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
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	60 448,2	58 004,6
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
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	38 186,5
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	3 538,9	3 613,1
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	2 615,0	2 533,7
Short-term	32		0,0	0,0	0,0	0,0	1,7	2,8	22,0	371,3	419,6	434,4
Long-term	33		332,9	647,7	981,7	1 498,8	2 270,9	1 887,4	3 036,0	2 480,3	2 195,4	2 099,3
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	1 118,3	1 005,2	1 098,9
Short-term	35		0,0	0,0	10,0	0,0	0,9	0,0	0,0	0,0	0,0	7,6
Long-term	36		168,7	1 189,2	244,9	192,6	134,2	36,4	30,7	984,8	1 118,3	997,7
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
Central bank	38		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
General government	40		5,6	10,2	-1,1	31,7	-2,6	8,1	0,8	-4,5	20,5	8,4
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
Other financial corporations	42		0,0	0,0	0,3	122,4	0,3	0,3	0,6	0,3	0,3	0,4
Nonfinancial corporations, households, NPISHs	43		156,9	170,1	170,1	193,9	0,1	0,0	0,0	0,0	1,0	0,9
	44=45+46+64+83+											
Other investment	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	42 294,5	38 408,0
Other equity	45		3,7	221,0	414,8	511,6	615,9	620,4	628,6	645,0	860,2	1 158,2
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	10 767,3	9 836,9
Central bank	47=48+49		1,6	3,1	20,8	5,2	2,4	7,4	9,0	12,6	5,8	298,8
Short-term	48		1,6	3,1	20,8	5,2	2,4	7,4	9,0	12,6	5,8	298,8
Long-term	49		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	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

	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	31.03.2015
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	3 957,8
Long-term	52	34,7	129,3	199,0	277,7	233,9	366,0	174,7	126,3	201,3	152,5	167,8
Of which: Interbank positions	53=часть 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	3 021,0
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	1 182,9	662,6
Short-term	55	217,6	338,6	725,7	572,5	695,4	555,0	1 176,4	661,1	3 673,8	1 182,9	662,6
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
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	4 975,4	4 707,4
Other financial corporations	58=59+60	0,0	0,0	169,4	172,6	136,7	127,7	163,5	119,6	123,9	123,5	310,7
Short-term	59	0,0	0,0	169,4	172,6	136,7	127,7	163,5	119,6	123,9	123,5	310,7
Long-term	60	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	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	4 851,9	4 396,7
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	4 844,8	4 389,8
Long-term	63	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	7,1	6,9
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	17 148,7	14 575,2
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	234,2
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
Other short-term	67	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	89,7	203,3	234,2
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
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	10 504,2
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	387,6
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	10 116,6
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	28,7
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
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
Other long-term	75	39,9	38,7	37,5	36,3	35,1	33,8	32,6	31,4	30,2	29,0	28,7
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	6 273,0	3 808,1
Other financial corporations	77=78+79	4,6	59,5	119,4	171,4	191,5	308,5	184,0	208,3	239,8	280,3	278,0
Short-term	78	0,0	15,7	47,5	100,2	10,3	91,1	0,0	7,6	0,5	5,2	2,1
Long-term	79	4,6	43,8	72,0	71,2	181,2	217,4	184,0	200,6	239,2	275,1	275,9
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	5 992,7	3 530,1
Short-term	81	290,2	326,6	869,9	827,2	235,2	693,7	506,1	770,9	1 143,7	1 201,5	739,7
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	4 791,2	2 790,5
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
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
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
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
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
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
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
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	10 320,3	9 902,0
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
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
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
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
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
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
General government	97=98+99	0,0	0,0	0,0	0,0	0,0	0,0	0,0	7,4	7,5	17,9	36,0
Short-term	98	0,0	0,0	0,0	0,0	0,0	0,0	0,0	4,1	5,7	9,4	36,0
Long-term	99	0,0	0,0	0,0	0,0	0,0	0,0	0,0	3,3	1,9	8,6	0,0
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	10 284,3	9 858,8
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	61,4
Short-term	102	12,2	34,9	131,3	91,7	34,2	49,0	62,0	92,2	99,2	34,2	61,3
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
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	10 250,1	9 797,5
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	7 631,7	7 059,3
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	2 618,4	2 738,2
Other accounts receivable	107=108+111+114	618,2	630,3	715,6	554,3	2 357,1	2 439,6	2 789,0	2 810,9	4 038,8	2 900,1	2 933,5
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

	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	31.03.2015
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
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
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	2 770,5
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	2 770,5
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
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
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
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
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	104,1	163,0
Other financial corporations	118=119+120	0,1	0,6	4,6	3,7	54,2	47,6	63,0	77,5	76,5	46,0	40,0
Short-term	119	0,1	0,6	4,6	3,7	54,2	47,6	63,0	77,5	76,5	8,9	11,5
Long-term	120	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	37,1	28,6
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	58,2	122,9
Short-term	122	499,2	405,9	537,3	284,8	465,8	627,4	951,0	1 028,6	999,4	12,8	70,6
Long-term	123	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	45,4	52,3
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	28 873,5	29 100,7
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	7 522,3
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	4 761,3
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	2 761,0
Special drawing rights	128	1,2	1,3	1,4	1,4	538,2	530,6	527,3	531,2	536,4	504,5	481,9
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
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	20 974,2	21 096,5
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	5 861,8	6 528,9
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	4 888,4	5 552,4
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	973,4	976,4
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	15 106,1	14 555,4
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	14 412,7	13 841,8
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	4 721,4	3 742,5
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	9 691,2	10 099,3
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	713,6
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
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
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	210 088,3	213 869,1	211 675,6
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	130 550,9	132 599,7	135 033,4
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	56 620,7	53 398,5	54 687,8
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	56 620,7	53 335,4	54 624,8
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
Between fellow enterprises	146	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	63,0	63,0
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	73 930,2	79 201,2	80 345,5
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	69 647,2	72 714,5	73 476,6
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	1 407,0	1 215,3
Between fellow enterprises	150	0,0	0,0	0,0	0,0	0,0	0,0	389,0	546,5	890,7	5 079,7	5 653,6
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	22 144,8	25 753,6	23 222,0
Equity and investment fund shares	152=153+154+155	593,2	6 942,5	10 212,2	3 923,4	4 486,2	3 761,3	2 814,6	3 415,6	3 414,9	3 249,0	2 513,2
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
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	579,6	428,6
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
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	2 850,3	2 669,4	2 084,6
Other financial corporations	157	13,2	43,4	457,3	415,2	293,5	47,8	21,1	17,7	20,5	10,0	13,2
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	2 829,8	2 659,4	2 071,4
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	20 708,8
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

	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	31.03.2015
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
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
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	4 585,7
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
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	4 585,7
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	1 870,1
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
Long-term	168	52,3	53,1	60,3	23,8	0,0	49,1	23,8	14,1	14,7	1 887,6	1 870,1
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	14 253,0
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	1 878,6
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
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	1 878,6
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	12 374,4
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
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	12 374,4
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	245,3
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
Deposit-taking corporations, except the central bank	178	1,8	34,1	278,7	775,9	547,8	323,4	311,7	161,5	72,9	117,4	228,7
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
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	16,6
Other financial corporations	181	0,0	0,0	0,0	94,6	2,2	0,6	0,5	0,8	0,5	0,5	0,5
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	16,1
Other investment	183=184+185+ 203+222+229+	22 078,7	44 301,5	62 711,3	64 580,4	59 153,0	45 919,1	44 522,4	51 526,0	57 303,0	55 382,1	53 174,9
Other equity	184	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	31,9	25,8	37,8
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	2 247,6	1 759,2
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	272,3
Short-term	187	1,0	0,8	0,0	0,3	103,6	239,5	16,5	88,1	6,7	443,2	6,2
Long-term	188	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	266,1
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	1 804,5	1 487,0
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	988,5	691,8
Long-term	191	308,3	487,3	701,4	527,6	289,7	275,1	262,2	428,5	944,6	816,0	795,2
Of which: Interbank positions	192=часть 189	595,2	1 191,8	1 132,0	603,8	537,2	874,4	446,4	405,1	879,5	800,9	741,1
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
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
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
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
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
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
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
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
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
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
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	45 402,1	43 312,8	41 712,1
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
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
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
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
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	3 133,0
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	66,9
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	3 066,1
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	5 168,9
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
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

	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	31.03.2015	
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	5 168,9	
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	36 736,0	34 459,5	33 410,3	
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	1 278,9	1 239,8	
Short-term	217	57,7	12,8	107,1	7,7	11,1	58,0	12,3	16,4	36,7	10,0	16,2	
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	1 268,9	1 223,6	
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	35 552,5	33 180,6	32 170,4	
Short-term	220	311,5	1 149,9	1 330,3	2 239,4	907,4	1 229,7	1 163,5	852,8	862,7	1 151,7	792,0	
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	34 689,8	32 028,8	31 378,5	
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	114,7	
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	
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	
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	
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	114,7	
Other financial corporations	227	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	88,5	127,2	114,7	
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	
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	9 240,9	8 943,0	8 774,3	
Central bank	230=231+232	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	3,2	3,1	0,0	
Short-term	231	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	3,2	3,1	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	
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	
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	
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	
General government	236=237+238	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,1	0,0	0,0	
Short-term	237	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,1	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	
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	8 940,0	8 774,3	
Other financial corporations	240=241+242	22,4	46,6	69,3	43,4	56,3	41,1	66,3	82,7	91,9	34,7	33,9	
Short-term	241	18,8	19,9	23,3	21,5	35,8	41,1	66,3	69,6	73,5	31,4	30,9	
Long-term	242	3,6	26,8	46,0	21,9	20,5	0,0	0,0	13,0	18,4	3,3	3,0	
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	8 905,3	8 740,4	
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	6 774,1	6 552,8	
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	2 131,2	2 187,6	
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	223,7	222,5	296,0	
Central bank	247=248+249	2,8	3,1	2,1	1,9	1,0	1,0	1,0	1,0	1,0	12,0	7,3	
Short-term	248	0,9	1,2	0,2	0,0	0,0	0,0	0,0	0,0	0,0	11,0	6,3	
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	
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	81,3	101,8	79,0	
Short-term	251	174,8	366,2	491,4	379,7	455,5	119,4	143,7	83,3	81,3	101,8	79,0	
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	
General government	253=254+255	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	31,3	
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	
Long-term	255	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	31,3	
Other sectors	256=257+260	70,9	56,6	180,1	134,1	152,4	178,2	145,5	173,4	141,4	108,7	178,4	
Other financial corporations	257=258+259	6,9	27,3	35,5	6,8	6,6	7,9	22,1	4,6	5,3	45,5	39,3	
Short-term	258	6,9	27,3	35,5	6,8	6,6	7,9	22,1	4,6	5,3	34,4	28,2	
Long-term	259	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	11,1	11,0	
Nonfinancial corporations, households, NPISHs	260=261+262	64,1	29,3	144,6	127,3	145,7	170,3	123,5	168,8	136,1	63,2	139,2	
Short-term	261	64,1	29,3	144,6	127,3	145,7	170,3	123,5	168,8	136,1	17,5	85,7	
Long-term	262	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	45,7	53,4	
Special drawing rights (Net incurrence of liabilities)	263	0,0	0,0	0,0	0,0	0,0	536,8	529,2	525,9	529,8	535,0	503,2	480,7

¹ Net means assets minus liabilities

² according to the asset/liability principle

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

mln \$

	Row's code	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	31.03.2015
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	-33 298,8	-35 200,5	-38 628,8
of which net external debt ³	2=-4=7+17+27+37	14 055,9	17 830,1	26 664,9	24 766,8	27 610,7	25 501,3	14 640,5	14 249,6	18 420,2	25 466,5	28 362,3
<i>Net equity and investment fund shares⁴</i>	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	-20 504,7	-17 097,4	-17 695,9
<i>Net debt instruments⁵</i>	4=10-14+20-24+30-34+41-45	-14 055,9	-17 830,1	-26 664,9	-24 766,8	-27 610,7	-25 501,3	-14 640,5	-14 249,6	-18 420,2	-25 466,5	-28 362,3
<i>Net other claims and liabilities⁶</i>	5=11-15+21-25+31-35+42-46	1 108,4	1 570,6	2 405,4	2 449,4	2 504,0	2 949,0	3 917,8	6 092,6	5 626,1	7 363,3	7 429,4
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	24 314,4	28 463,6	28 966,8
of which net external debt	7=14-10	-5 979,4	-16 672,9	-15 690,6	-17 777,1	-19 681,4	-24 172,6	-24 612,3	-20 911,8	-17 653,2	-20 369,1	-20 718,7
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	29 425,0	29 727,1
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	713,6
Debt instruments	10	6 082,9	17 749,8	15 797,5	17 789,2	20 698,9	25 173,3	25 175,5	21 530,7	18 199,0	21 330,5	21 478,9
Other claims	11	988,4	1 380,4	1 852,5	2 064,5	2 492,1	3 079,7	4 134,5	6 137,8	5 554,0	7 401,1	7 534,5
Liabilities	12=13+14+15	103,5	1 076,8	106,9	12,1	1 017,5	1 000,6	563,3	618,9	545,8	961,4	760,3
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
Debt instruments	14	103,5	1 076,8	106,9	12,1	1 017,5	1 000,6	563,3	618,9	545,8	961,4	760,3
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
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	12 386,1	6 653,3	6 484,3
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	-14 417,1	-8 799,6	-8 649,3
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	26 257,5	19 377,3	18 381,8
Equity and investment fund shares	19	50,6	128,3	476,6	993,1	834,0	791,7	613,3	544,9	540,3	398,5	385,8
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	17 933,9
Other claims	21	1,9	77,8	696,2	948,9	583,8	205,3	115,6	140,9	139,9	85,1	62,2
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	13 871,4	12 724,0	11 897,6
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	2 512,5	2 384,2
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	11 160,2	10 094,0	9 284,6
Other liabilities	25	1,8	34,1	278,7	775,9	547,8	323,4	311,7	161,5	72,9	117,4	228,7
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	67 658,4	67 971,2	65 201,1
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	-54 880,7	-54 438,8	-51 668,8
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	75 228,6	72 271,3
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	13 524,1	13 541,6
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	61 696,1	58 739,0
Other claims	31	5,6	10,2	-1,1	31,7	-2,6	8,1	0,8	-4,5	20,5	8,4	-9,3
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	5 115,7	7 257,3	7 070,2
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
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	5 115,7	7 257,3	7 070,2
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
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	-137 657,8	-138 288,6	-139 281,0
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	105 371,1	109 073,9	109 399,1
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	71 449,2	74 701,5	74 818,7
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	52 897,6	54 637,8	52 666,5
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	24 959,8	24 902,1

	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	31.03.2015
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	27 738,3	29 675,5	27 677,2
Other claims	42	156,9	170,1	170,4	316,3	0,4	0,3	0,6	0,3	1,3	2,4	87,3
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	190 555,4	192 926,4	191 947,5
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	57 429,2	54 160,7	54 854,7
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	133 109,4	138 749,4	137 076,2
Other liabilities	46	42,5	33,8	33,8	136,1	21,8	21,0	21,9	20,5	16,7	16,3	16,6
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	-1 326,0	-2 492,0	-1 904,8
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	-28,5	500,7	-181,1
	49											
where net intercompany lending		0,8	67,5	175,1	384,6	304,3	229,0	104,8	191,1	231,9	76,1	-283,2
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	4 878,5	4 400,8	5 199,5
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	1 651,9	1 105,2	1 320,7
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	3 226,3	3 295,2	3 792,5
Other claims	53	0,0	0,0	0,3	122,4	0,3	0,3	0,6	0,3	0,3	0,4	86,4
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	6 892,8	7 104,3
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	3 096,3	3 492,4
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	3 795,9	3 611,3
Other liabilities	57	0,0	0,0	0,0	94,6	2,2	0,6	0,5	0,8	0,5	0,5	0,5
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	-136 331,8	-135 796,7	-137 376,2
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	105 399,6	108 573,2	109 580,2
	60											
where net intercompany lending		18 501,2	24 600,7	27 198,9	38 890,5	46 011,1	51 195,1	59 392,6	64 747,6	71 217,3	74 625,4	75 101,9
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	48 019,1	50 237,0	47 467,0
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	23 506,1	23 854,6	23 581,4
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	24 512,0	26 380,4	23 884,7
Other claims	64	156,9	170,1	170,1	193,9	0,1	0,0	0,0	0,0	1,0	2,1	0,9
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	184 350,9	186 033,7	184 843,2
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	54 423,0	51 064,4	51 362,3
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	129 911,7	134 953,6	133 464,9
Other liabilities	68	42,5	33,8	33,8	41,6	19,7	20,5	21,4	19,8	16,2	15,7	16,1

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

² net means assets minus liabilities

³ net external debt means liabilities minus debt instruments assets

⁴ include equity and investment fund shares

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

⁶ include monetary gold, derivatives and employee stock options

Arrears on loans given by Kazakhstani banks to nonresidents as of March 31, 2015

mln USD

Country	Total	including:												Expired loans*		
		Total														
		Beero	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	10 504	2 307	388	429	237	1 254	118	2 124	35	30	134	2 163	11	8 197		
Armenia	6	2				2		2			2			4		
Bahrain	3	3	3					3			3					
Belarus	10	10				10		4	6		10					
Belgium	2	2	2						2				2			
British Virgin Islands	1 407													1 407		
United States Virgin Islands	124													124		
Georgia	10	10				10		10			10					
Hong Kong	27													27		
Denmark	2	2	2					2					2			
Cyprus	1 212	206				206		206					206	1 006		
Kyrgyzstan	175	171	1	16	91	63		171					171	4		
Luxembourg	938	184	28			156		166	17				184	754		
Netherlands	372	214	36	162	11	6		214					214	158		
United Arab Emirates	44	44	32			12		44			6		38			
Pakistan	2	2	2					2						2		
Panama	52													52		
Russia	2 799	1 089	137	154	129	669	117	933	9	30	97	988	4	1 710		
Seychelles	2 386	40				40		40					40	2 346		
Singapore	95	95	2	93				95					95			
United Kingdom	485	3	3	0	0	0	0	3			3			482		
United States	65	2			2	0	0	2					2	63		
Tajikistan	3	3	1	3		0	0	3			3		0			
Turkey	101	101	17	0	4	79	1	100					100	1		
Uzbekistan	7													7		
Switzerland	51	1				1		1					1	51		
Other countries	125	125	124					124					124			

*Source: Credit registry of the National Bank of Kazakhstan

International Investment Position (IIP) of Kazakhstan by residents' types of economic activities

mln USD

Types of economic activities	IIP, net ¹ as of 31/03/2015 (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	direct investment ²	portfolio investment	financial derivatives	other investment			
A	1	2	3	4	5	6	7	8	9	10	11	12	
TOTAL	-38 629	173 047	31 514	73 884	140	38 408	29 101	211 676	135 033	23 222	245	53 175	
AGRICULTURE, FORESTRY AND FISHING	-354,4	17,5	0,8			16,6		371,9	162,4	0,0		209,4	
MINING AND QUARRYING	-23 427,5	11 066,8	7 010,6	0,9		4 055,3		34 494,2	25 560,8	2 787,4		6 146,0	
Mining of coal and lignite	-206,6	183,5	50,3			133,2		390,0	333,6	0,0		56,4	
Extraction of crude petroleum and natural gas	-17 863,9	4 627,3	957,2			3 670,1		22 491,2	16 211,6	2 409,5		3 870,1	
Mining of metal ores	-3 375,4	6 110,9	5 983,0			128,0		9 486,3	7 398,5	377,9		1 710,0	
Other mining and quarrying	-322,1	121,7	18,5			103,2		443,8	266,4	0,1		177,3	
Mining support service activities	-1 659,5	23,4	1,7	0,9		20,8		1 682,9	1 350,8	0,0		332,1	
MANUFACTURING	-14 085,4	4 133,2	1 952,8		0,8	2 179,5		18 218,6	13 812,1	55,8	14,7	4 335,9	
Manufacture of food products, beverages and tobacco products	-1 042,8	393,2	205,2		0,8	187,2		1 436,0	1 098,4	3,0		334,6	
Manufacture of textiles, apparel, leather and related products	-64,3	11,0	0,8			10,2		75,3	29,6	0,0		45,8	
Manufacture of wood and paper products, and printing	-26,2	18,4	3,5			15,0		44,7	16,7	0,0		27,9	
Manufacture of coke and refined petroleum products	-101,9	567,1				567,1		669,0	249,0	0,1		419,9	
Manufacture of chemicals and chemical products	-78,8	90,1	29,9			60,2		168,8	-130,5	0,7		298,6	
Manufacture of basic pharmaceutical products and pharmaceutical preparations	-178,3	8,9	0,1			8,8		187,2	100,6	1,8		84,8	
Manufacture of rubber and plastics products, and other non-metallic mineral products	-751,3	217,3	44,6			172,6		968,6	546,4	0,2		422,0	
Manufacture of basic metals and fabricated metal products, except machinery and equipment	-11 092,2	2 576,8	1 592,2			984,6		13 669,0	11 602,6	40,3	14,7	2 011,3	
Manufacture of computer, electronic and optical products	-172,2	16,1	1,4			14,7		188,3	67,0			121,3	
Manufacture of electrical equipment	-46,3	20,0				20,0		66,2	25,8	0,0		40,4	
Manufacture of machinery and equipment n.e.c.	-103,7	47,1	11,2			35,9		150,8	70,7	0,8		79,4	
Manufacture of transport equipment	-312,6	81,6				81,6		394,2	63,1	8,9		322,1	
Other manufacturing, and repair and installation of machinery and equipment	-114,8	85,8	63,9			21,9		200,6	72,8	0,1		127,8	
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	-2 706,5	513,2	4,1			509,1		3 219,7	1 722,3	0,3		1 497,1	
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	-116,3	12,0				12,0		128,3	53,0	0,0		75,3	
CONSTRUCTION	-5 155,9	2 437,8	231,4			2 206,4		7 593,6	3 371,1	0,4		4 222,1	
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	-3 983,1	7 980,0	5 355,7	43,6		2 580,7		11 963,1	5 366,2	43,0	0,1	6 553,9	
Wholesale of solid, liquid and gaseous fuels and related products	2 873,8	4 551,7	4 324,2			227,5		1 677,9	906,4	0,0		771,6	
TRANSPORTATION AND STORAGE	-13 781,4	3 025,6	294,7	14,4		2 716,5		16 807,0	1 959,8	2 549,4		12 297,7	
Land transport and transport via pipelines	-11 652,3	2 430,6	129,1	0,1		2 301,4		14 082,9	1 243,7	2 457,1		10 382,2	
Transport via pipeline	-9 465,8	1 673,8	77,0	0,1		1 596,6		11 139,5	806,3	558,1		9 775,1	
Water transport	-82,5	18,1	2,0			16,2		100,6	11,1	0,0		89,5	
Air transport	-476,2	222,4		8,6		213,8		698,6	127,2	0,0		571,4	
Warehousing and support activities for transportation	-1 565,3	341,5	163,2	5,6		172,7		1 906,8	571,5	92,4		1 242,9	
Postal and courier activities	-5,2	12,9	0,5			12,4		18,1	6,3			11,7	
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	-439,6	44,4	1,5			42,9		484,0	317,0	2,5		164,6	

Types of economic activities	IIP, net ¹ as of 31/03/2015 (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	direct investment ²	portfolio investment	financial derivatives	other investment			
A	1	2	3	4	5	6	7	8	9	10	11	12	
INFORMATION AND COMMUNICATION	-2 457,3	673,2	5,3		667,9			3 130,5	2 240,5	401,5		488,6	
Publishing, audiovisual and broadcasting activities	-54,6	100,7	0,5			100,2		155,3	19,6	0,0		135,7	
Telecommunications	-2 237,0	556,8	2,6			554,2		2 793,8	2 071,8	401,5		320,6	
IT and other information services	-165,7	15,7	2,2			13,5		181,4	149,1			32,3	
FINANCIAL AND INSURANCE ACTIVITIES	33 436,5	53 385,2	2 131,5	3 283,8	148,6	18 720,5	29 100,7	19 948,7	5 914,7	6 906,2	229,3	6 898,5	
Financial service activities, except insurance and pension funding	32 277,9	49 780,6	1 356,4	609,9	62,2	18 651,4	29 100,7	17 502,7	3 632,9	6 904,8	229,3	6 735,8	
Insurance, reinsurance and pension funding, except compulsory/social security	2 595,6	2 808,6	1,3	2 673,6	86,3	47,4		213,0	55,2	0,1		157,7	
Activities auxiliary to financial services and insurance activities	-1 437,0	795,9	773,9	0,3		21,7		2 232,9	2 226,6	1,2		5,1	
REAL ESTATE ACTIVITIES	-1 061,7	607,3	413,2	4,2		189,9		1 669,0	1 021,7	0,0		647,3	
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	-71 726,3	13 722,4	11 754,4			1 968,0		85 448,7	73 285,4	8 605,3	1,0	3 557,0	
Legal and accounting activities	-31,5	73,5	48,8			24,7		105,1	22,5			82,6	
Activities of head offices; management consultancy activities	1 166,1	12 487,5	11 477,7			1 009,7		11 321,4	1 250,6	8 603,9		1 466,9	
Architectural and engineering activities; technical testing and analysis activities	-72 920,0	506,0	165,8			340,2		73 426,0	71 625,6	0,2	1,0	1 799,2	
geological exploration and prospecting activities	-72 603,2	341,6	49,5			292,1		72 944,8	71 544,4	0,1	1,0	1 399,3	
Scientific research and development	285,4	465,2	0,0			465,2		179,8	141,1	1,3		37,4	
Other professional, scientific and technical activities	-226,2	190,2	62,1			128,1		416,4	245,5			170,9	
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	-11,7	359,6	94,8			264,8		371,3	121,4	0,0		249,9	
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	65 201,1	72 271,3	1 018,6	69 424,4	-9,3	1 837,6		7 070,2		1 870,1		5 200,1	
EDUCATION; HUMAN HEALTH AND SOCIAL WORK ACTIVITIES; ARTS, ENTERTAINMENT AND RECREATION	-159,9	27,1	8,4	1,8		17,0		187,0	55,5	0,1		131,4	
OTHER SERVICE ACTIVITIES	-133,2	64,8	36,7	3,7	0,1	24,3		198,0	67,0		0,2	130,8	
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; UNDIFFERENTIATED GOODS- AND SERVICES-PRODUCING ACTIVITIES OF HOUSEHOLDS FOR OWN USE	1 241,9	1 613,7	1 199,3	15,5		398,8		371,8	2,6			369,2	
ACTIVITIES, N.E.C.	1 091,8	1 091,8		1 091,8									

¹ Net means assets minus liabilities

² according to the asset/liability principle

International Investment Position (IIP) of Kazakhstan by countries

mln USD

Country name	IIP, net ¹ as of 31/03/2015 (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 ³	financial derivatives	other investment	
A	1	2	3	4	5	6	7	8	9	10	11	12	
TOTAL	-38 629	173 047	31 514	73 884	140	38 408	29 101	211 676	135 033	23 222	245	53 175	
AFGHANISTAN	-3,9	20,4				20,4		24,3	0,0			24,3	
ALBANIA	70,6	72,7				72,7		2,1				2,1	
ALGERIA	-0,3	0,0				0,0		0,3	0,3			0,0	
AMERICAN SAMOA	0,0	0,0				0,0		0,0				0,0	
ANDORRA	0,4	0,4				0,4							
ANGOLA	0,1	0,1				0,1		0,0				0,0	
ANGUILLA	-20,0	0,6				0,6		20,6	0,1			20,5	
ARGENTINA	0,4	0,6				0,6		0,2				0,2	
ARMENIA	15,9	21,1	6,7	0,1		14,3		5,2	0,7			4,5	
ARUBA	-435,2	9,7				9,7		445,0	3,3			441,6	
AUSTRALIA	2 333,6	2 368,8		2 000,2		91,8	276,9	35,2	-5,9			41,0	
AUSTRIA	-1 482,6	713,2	5,9	373,4		291,9	42,0	2 195,8	1 783,4	2,4		410,0	
AZERBAIJAN	-34,8	32,0	10,7			17,4	4,0	66,8	33,6	0,0		33,2	
BAHAMAS	49,4	73,4	72,7			0,7		24,0	-141,3	0,1		165,2	
BAHRAIN	-13,2	9,8	3,3			6,4		22,9				22,9	
BANGLADESH	-0,9	0,0				0,0		0,9				0,9	
BARBADOS	19,1							-19,1	-19,1				
BELARUS	-83,1	46,1	13,6	0,9		31,6		129,2	30,5	0,0		98,6	
BELGIUM	-83,7	666,4	0,2	131,5		79,9	454,9	750,1	652,5	13,8		83,7	
BELIZE	72,0	155,6				155,6		83,5	22,5	0,1		60,9	
BERMUDA	-938,9	22,1	0,3	16,1		0,1	5,5	961,0	950,1	1,8		9,1	
BOLIVIA	0,1	0,1				0,1							
BOSNIA-HERZEGOVINA	0,0	0,0				0,0		0,0				0,0	
BRAZIL	104,5	105,0		2,2		0,6	102,2	0,5	0,0			0,5	
BRITISH VIRGIN ISLANDS	-1 396,8	3 290,7	739,7	11,6		2 523,7	15,6	4 687,5	2 167,6	2,7		2 517,1	
BRUNEI	0,0	0,0				0,0							
BULGARIA	-19,4	3,0	0,2			2,8		22,3	9,4			12,9	
CAIMAN ISLANDS	-594,4	234,5	179,5	19,9		3,8	31,4	828,8	16,8	9,0		803,1	
CAMBODIA	0,0	0,0				0,0		0,0				0,0	
CAMEROON	0,5	0,5				0,5							
CANADA	1 345,2	2 891,8	374,2	1 940,8		113,1	463,6	1 546,6	1 329,3	0,0		217,3	
CAPE VERDE	0,0							0,0				0,0	
CHANNEL ISLANDS	5,9	10,8						10,8	4,8	1,0		3,8	
CHILE	24,9	25,3				0,5	24,8	0,4	0,0			0,4	
CHINA	-13 040,6	2 954,1	188,3	10,3	0,0	2 753,5	1,9	15 994,7	3 799,0	5,4	0,0	12 190,3	
COLOMBIA	76,1	76,3				0,0	76,2	0,1				0,1	
CONGO, THE DEMOCRATIC REPUBLIC OF THE	-0,1	0,0				0,0		0,1				0,1	
COSTA RICA	0,0	0,0				0,0		0,0	0,0	0,0			
COTE D'IVOIRE	0,0							0,0				0,0	
CROATIA	80,5	131,2				0,3	130,9	50,7	0,0			50,7	
CUBA	-0,1	0,0				0,0		0,1				0,1	
CURACAO	45,4	60,0		29,7		30,3		14,6	7,2			7,4	
CYPRUS	-397,0	1 795,4	313,2	0,7		1 481,5		2 192,4	1 848,0	3,8		340,7	
CZECH REPUBLIC	-85,8	88,6	6,1	14,9		39,2	28,4	174,4	28,7	0,0		145,7	
DENMARK	788,7	826,6	3,3	757,8		19,1	46,3	37,9	12,2			25,7	
DOMINICA	-2,4	13,6				13,6		16,0				16,0	

Country name	IIP, net ¹ as of 31/03/2015 (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 ³	financial derivatives	other investment	
A	1	2	3	4	5	6	7	8	9	10	11	12	
DOMINICAN REPUBLIC	-17,1	0,1				0,1		17,2					17,2
ECUADOR	4,1	4,2				4,2		0,1					0,1
EGYPT	-2,8	0,6				0,6		3,4	0,1				3,3
EL SALVADOR	0,0							0,0					0,0
ESTONIA	-15,0	23,2	1,4			20,5	1,3	38,1	6,9	0,1			31,1
ETHIOPIA	0,0							0,0					0,0
FEDERATED STATES OF MICRONESIA	0,0							0,0					0,0
FIJI	0,0	0,0				0,0							
FINLAND	432,2	489,3	0,2	350,4		26,6	112,1	57,1	30,0				27,0
FRANCE	-7 387,9	4 713,2	55,8	3 631,5		435,0	590,8	12 101,1	11 480,9	0,0			620,2
GEORGIA	167,0	228,7	145,0	0,9		82,8		61,7	41,5	0,0			20,2
GERMANY	4 459,3	5 589,3	92,0	3 866,6		1 139,7	490,9	1 130,0	460,5	0,2	14,7		654,6
GHANA	0,3	0,3				0,3		0,0					0,0
GIBRALTAR	-117,0	0,0				0,0		117,0	86,1				30,9
GREECE	0,1	2,4		0,1		2,3		2,3	0,0	0,0			2,3
GREENLAND	0,0	0,1				0,1		0,1					0,1
GUAM	0,0	0,0				0,0		0,0					0,0
GUATEMALA	-0,3	0,1				0,1		0,4					0,4
GUERNSEY	-645,5	33,3	0,1	33,0		0,2		678,8	678,8				
HAITI	0,0	0,0				0,0							
HONDURAS	0,0	0,0				0,0							
HONG KONG	-2 982,8	1 977,9	18,8	1 115,1		828,1	15,8	4 960,7	716,9	0,8			4 243,0
HUNGARY	-71,7	9,3				9,3		81,0	28,6				52,5
ICELAND	29,1	39,6		39,2		0,4		10,4	0,0				10,4
INDIA	-229,3	30,4	12,9	0,2		17,3		259,7	167,7				92,0
INDONESIA	103,2	104,5		0,4		0,2	104,0	1,3	0,0	0,0			1,2
IRAN	-10,8	23,7	9,3			14,5		34,5	3,7				30,8
IRAQ	-1,3	0,2				0,2		1,4	1,4				0,0
IRELAND	2 069,5	2 116,7	129,8	1 818,7		7,8	160,4	47,3	0,4				46,9
ISLE OF MAN	-52,2	53,2	50,0			1,2	2,0	105,4	37,3				68,1
ISRAEL	-30,2	30,3	2,6	17,5		9,0	1,2	60,5	11,1	0,0			49,4
ITALY	-32,6	234,7	3,0	108,8		92,0	30,9	267,3	133,6	0,4			133,3
JAMAICA	0,0	0,0				0,0		0,0					0,0
JAPAN	-951,3	5 086,9		4 255,7		171,8	659,3	6 038,2	5 084,9	0,7			952,6
JERSEY	-30,5	24,7		5,9		18,8		55,2	50,2				5,0
JORDAN	-8,4	0,0				0,0		8,4	8,0				0,5
KENYA	-0,1							0,1					0,1
KUWAIT	-32,1	0,2				0,2		32,3	24,5				7,8
KYRGYZSTAN	637,6	693,0	278,2			414,7		55,4	-59,6	0,0			115,0
LAOS	-0,01							0,0					0,0
LATVIA	28,3	122,6	71,9			44,6	6,1	94,4	-20,2	0,0			114,6
LEBANON	-89,5	2,2				2,2		91,7	47,9				43,8
LESOTHO	0,0							0,0					0,0
LIBERIA	3,2	3,2		3,2		0,0		0,0	0,0				
LIBYA	0,0	0,0				0,0		0,0					0,0
LIECHTENSTEIN	-219,9	0,1				0,1		220,1	172,0	0,0			48,0
LITHUANIA	23,4	100,6	3,3			14,5	82,8	77,2	5,4				71,8
LUXEMBOURG	1 320,5	2 370,4	1 050,4	337,3		953,9	28,7	1 049,9	503,6	2,2			544,1
MACAO	2,1	2,2		2,2				0,0					0,0
MAKEDONIA	-0,5	0,0				0,0		0,5	0,0				0,5

Country name	IIP, net ¹ as of 31/03/2015 (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 ³	financial derivatives	other investment	
A	1	2	3	4	5	6	7	8	9	10	11	12	
MALAYSIA	-794,5	52,0	0,2	12,0		11,4	28,4	846,4	61,7	48,6			736,2
MALDIVES	-0,1	0,0				0,0			0,1				0,1
MALTA	-16,1	58,9	0,6			58,4		75,1	22,8				52,2
MARSHALL ISLANDS	6,6	110,3	94,4			15,9		103,7	5,6				98,2
MAURITANIA	0,0	0,0				0,0							
MAURITIUS	-25,8	4,9	4,8			0,1		30,7	20,5				10,2
MEXICO	115,0	115,5		0,7		0,3	114,5	0,4					0,4
MOLDOVA	-28,1	5,2	0,1			5,1		33,3	14,2	0,0			19,1
MONACO	0,7	0,7				0,7		0,0					0,0
MONGOLIA	3,9	9,7	1,2	0,2		8,3		5,8	0,1				5,6
MONTENEGRO	0,0	0,0				0,0							
MOROCCO	0,0	0,0				0,0		0,0					0,0
MYANMAR (BURMA)	-0,7	0,0				0,0		0,7					0,7
NAMIBIA	7,2	7,2				0,0	7,2						
NEPAL	0,0	0,0				0,0		0,0					0,0
NETHERLANDS	-50 274,6	19 365,5	16 491,5	1 751,0		834,1	288,9	69 640,1	66 484,2	410,1			2 745,8
NETHERLANDS ANTILLES	0,0								0,0				0,0
NEW ZEALAND	14,7	25,0		19,3		0,7	5,1	10,4					10,4
NIGER	0,0	0,0				0,0							
NIGERIA	7,6	7,6	0,2			7,4		0,0					0,0
NORWAY	397,7	408,4	0,0	298,3		4,3	105,9	10,7	1,3				9,4
NORTHERN MARIANA ISLANDS	0,0							0,0					0,0
OMAN	-8,8	0,0				0,0		8,8	7,2			1,0	0,7
PAKISTAN	-25,2	3,6				3,6		28,9	26,1				2,7
PALESTINIAN TERRITORY, OCCUPIED	0,0	0,0				0,0		0,0					0,0
PANAMA	-149,9	67,4		2,4		62,2	2,7	217,3	88,2	0,0			129,1
PAPUA NEW GUINEA	0,1	0,1				0,1	0,0						
PARAGUAY	0,0	0,0				0,0							
PERU	48,4	48,4		1,5		0,0	46,9	0,0					0,0
PHILIPPINES	78,1	78,2				5,9	72,3	0,1					0,1
POLAND	-4,6	148,9	0,8	46,2		21,1	80,9	153,5	72,4	0,0			81,1
PORTUGAL	21,7	22,2		1,4		20,9		0,5	0,0				0,5
PUERTO RICO	0,1	0,1		0,1									
QATAR	83,9	86,0		3,4		0,6	82,1	2,1					2,1
REP. OF SOUTH AFRICA	75,4	89,5		0,6		2,7	86,2	14,2					14,2
ROMANIA	-121,9	151,9				151,6	0,3	273,8	237,7				36,0
RUSSIA	-1 268,0	7 140,9	880,4	184,5	0,0	6 012,4	63,6	8 408,9	3 362,8	41,2	0,0		5 004,9
RWANDA	0,0	0,0				0,0		0,0					0,0
SAUDA ARABIA	-78,8	0,7				0,7		79,5	69,6	2,8			7,1
SENEGAL	0,0	0,0				0,0		0,0					0,0
SERBIA	-37,5	5,9				5,9		43,4	39,8				3,6
SEYCHELLES	2 468,5	2 650,8	139,1			2 511,7		182,2	15,4				166,9
SINGAPORE	1 154,3	1 979,8	951,5	779,8		234,0	14,4	825,4	449,0	0,4			376,1
SLOVAKIA	-78,6	4,0				4,0		82,5	1,8	0,0			80,7
SLOVENIA	-52,1	2,7	0,6			2,1		54,9	2,7				52,2
SOUTH KOREA	652,0	2 650,2	2,6	2 190,1		199,6	258,1	1 998,2	1 454,6	4,1			539,5
SPAIN	142,5	262,3		131,9		99,9	30,5	119,8	66,4				53,3
SRI LANKA	7,3	7,3				0,0	7,3	0,0					0,0
ST KITT & NEVIS	-83,5	12,2	2,9			9,3		95,8	88,8				7,0

Country name	IIP, net ¹ as of 31/03/2015 (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 ³	financial derivatives	other investment	
A	1	2	3	4	5	6	7	8	9	10	11	12	
ST LUCIA	0,0							0,0					0,0
ST VINCENT	-14,0	0,8				0,8		14,8	0,9	0,0			13,9
SUDAN	0,0							0,0					0,0
SWAZILAND	0,0	0,0				0,0							
SWEDEN	354,7	1 040,9	0,7	922,1		21,5	96,6	686,1	563,2	0,0			122,9
SWITZERLAND	-1 915,7	2 388,6	697,0	535,2		1 118,8	37,6	4 304,3	3 281,4	4,4			1 018,4
SYRIA	-0,1	0,0				0,0		0,1					0,1
TADJIKISTAN	73,4	115,7	36,1			79,6		42,3	0,8				41,6
TAIWAN	-0,5	2,3				2,3		2,7					2,7
TANZANIA	0,5	0,5				0,5		0,0					0,0
THAILAND	6,0	10,5	0,2			8,4	1,8	4,5					4,5
TRINIDAD & TOBAGO	0,0							0,0					0,0
TUNISIA	0,0							0,0	0,0				0,0
TURKEY	-215,8	1 105,5	365,0	75,7		567,3	97,5	1 321,2	919,4	0,6			401,3
TURKMENISTAN	21,1	39,3	13,6			25,7		18,2		0,0			18,2
TUVALU	0,0							0,0					0,0
UGANDA	0,0	0,0	0,0										
UKRAINE	-19,4	176,9	55,0			121,9		196,3	116,1	0,1			80,1
UNITED ARAB EMIRATES	-709,4	772,0	416,5	0,2		326,6	28,7	1 481,3	980,1	0,1			501,1
UNITED KINGDOM	-10 816,4	16 360,4	6 790,3	4 278,9	0,1	4 652,4	638,7	27 176,8	4 431,4	19 214,7	0,5		3 530,2
UNITED STATES OF AMERICA	35 233,3	59 500,8	660,5	39 786,8	87,2	4 288,4	14 677,9	24 267,6	19 778,7	3 420,0	0,3		1 068,5
URUGUAY	-1,6	0,4				0,4		2,0					2,0
UZBEKISTAN	-101,2	275,0	65,8			209,2		376,2	7,8	0,0			368,4
VATICAN CITI STATE	2,4	2,4				2,4							
VENEZUELA	-0,2	0,2				0,2		0,4					0,4
VIETNAM	-0,2	0,8				0,8		0,9	0,0				0,9
VIRGIN ISLANDS OF THE US	125,6	125,6				125,6		0,0	0,0				
WESTERN SAMOA	-1,3							1,3	1,3				
YEMEN	0,1	0,1				0,1		0,0					0,0
ZAMBIA	0,0	0,0				0,0							
ZIMBABWE	0,0							0,0					0,0
INTERNATIONAL ORGANIZATIONS	-5 852,2	2 594,3		653,1		1 337,8	603,3	8 446,5	126,9	31,2			8 288,4
Not determined by country ⁴	10 213,7	12 118,2	0,0	1 311,7	52,9	3 132,1	7 621,6	1 904,5		0,0	228,7		1 675,7

¹ Net means assets minus liabilities

² according to the asset/liability principle

³ movement of all obligations of foreign subsidiaries on issued debt securities to resident parent country (the issuer change), which is shown 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

mln USD

Types of economic activities/country name	Kazakhstan's liabilities as of 31/03/2015 (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	211 676	100	135 033	23 222	245	53 175
AGRICULTURE, FORESTRY AND FISHING	371,9	0,2	162,4	0,0		209,4
BELGIUM	91,2	24,5	91,2			
LEBANON	56,7	15,2	46,7			10,0
NETHERLANDS	43,8	11,8	9,1			34,7
Other	180,2	48,5	15,4	0,0		164,8
MINING AND QUARRYING	34 494,2	16,3	25 560,8	2 787,4		6 146,0
NETHERLANDS	10 600,7	30,7	10 371,4	2,9		226,4
UNITED STATES OF AMERICA	9 852,0	28,6	7 743,3	2 040,3		68,3
UNITED KINGDOM	3 167,0	9,2	976,9	719,3		1 470,8
CHINA	2 730,7	7,9	1 929,6	5,2		795,9
RUSSIA	1 782,5	5,2	277,5	6,8		1 498,2
BRITISH VIRGIN ISLANDS	1 648,7	4,8	1 347,9			300,8
CANADA	1 065,7	3,1	1 032,3			33,3
GUERNSEY	662,3	1,9	662,3			
MALAYSIA	630,6	1,8				630,6
FRANCE	344,3	1,0	237,4	0,0		107,0
CAIMAN ISLANDS	318,9	0,9		3,6		315,3
TURKEY	241,9	0,7	240,0	0,0		1,9
Other	1 449,0	4,2	742,3	9,3		697,4
MANUFACTURING	18 218,6	8,6	13 812,1	55,8	14,7	4 335,9
NETHERLANDS	8 763,0	48,1	8 533,2	0,7		229,0
SWITZERLAND	3 156,3	17,3	2 954,7	0,6		200,9
RUSSIA	1 180,7	6,5	-40,9	10,5		1 211,0
LUXEMBOURG	807,6	4,4	400,2	0,1		407,3
UNITED KINGDOM	587,9	3,2	431,9	33,3		122,7
HONG KONG	562,3	3,1	549,8			12,4
GERMANY	318,5	1,7	196,4	0,1	14,7	107,2
INTERNATIONAL ORGANIZATIONS	303,2	1,7				303,2
CHINA	297,1	1,6	30,6	0,1		266,4
SOUTH KOREA	250,2	1,4	139,3	2,6		108,3
Other	2 366,4	13,0	616,8	7,6		1 742,0
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	3 219,7	1,5	1 722,3	0,3		1 497,1
NETHERLANDS	1 298,1	40,3	1 291,9	0,1		6,1
INTERNATIONAL ORGANIZATIONS	1 043,0	32,4				1 043,0
RUSSIA	334,4	10,4	231,7	0,1		102,5
CHINA	198,9	6,2				198,9
Other	345,4	10,7	198,6	0,1		146,7
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	128,3	0,1	53,0	0,0		75,3
RUSSIA	61,2	47,7	46,6			14,6
INTERNATIONAL ORGANIZATIONS	29,7	23,2				29,7
MOLDOVA	19,8	15,5	8,7			11,1
SPAIN	10,2	8,0				10,2
GERMANY	3,2	2,5	0,7	0,0		2,4
Other	4,2	3,2	-3,1	0,0		7,2
CONSTRUCTION	7 593,6	3,6	3 371,1	0,4		4 222,1
UNITED KINGDOM	1 618,2	21,3	1 543,3			74,9
NETHERLANDS	1 350,5	17,8	736,4			614,1
CHINA	1 260,1	16,6	653,6			606,4
HONG KONG	1 115,0	14,7	0,4			1 114,6
BRITISH VIRGIN ISLANDS	1 015,4	13,4	-4,3			1 019,7
SOUTH KOREA	258,9	3,4	146,4			112,5
RUSSIA	227,7	3,0	107,3	0,3		120,1
Other	747,8	9,8	187,9	0,0		559,8
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	11 963,1	5,7	5 366,2	43,0	0,1	6 553,9
RUSSIA	2 376,5	19,9	1 050,5	11,5		1 314,5
NETHERLANDS	1 922,4	16,1	1 548,3	0,0		374,1
CHINA	1 070,8	9,0	360,0			710,9
UNITED ARAB EMIRATES	1 007,6	8,4	816,4			191,1
UNITED KINGDOM	776,0	6,5	228,4			547,6
SWITZERLAND	433,1	3,6	53,5			379,6

Types of economic activities/country name	Kazakhstan's liabilities as of 31/03/2015 (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	4 376,6	36,6	1 309,1	31,4	0,1	3 036,0
TRANSPORTATION AND STORAGE	16 807,0	7,9	1 959,8	2 549,4		12 297,7
CHINA	6 693,9	39,8	31,4	0,0		6 662,5
HONG KONG	3 015,3	17,9	4,2			3 011,1
UNITED KINGDOM	2 294,8	13,7	193,7	1 991,4		109,7
UNITED STATES OF AMERICA	1 100,5	6,5	172,1	552,8		375,6
NETHERLANDS	849,8	5,1	765,2			84,5
RUSSIA	681,9	4,1	524,6	2,3		155,0
Other	2 170,8	12,9	268,6	3,0		1 899,2
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	484,0	0,2	317,0	2,5		164,6
CHINA	154,3	31,9	151,3			3,1
BRITISH VIRGIN ISLANDS	91,3	18,9	2,9	1,4		87,1
NETHERLANDS	79,9	16,5	73,4			6,5
TURKEY	43,3	8,9	38,7			4,6
Other	115,2	23,8	50,7	1,1		63,4
INFORMATION AND COMMUNICATION	3 130,5	1,5	2 240,5	401,5		488,6
CYPRUS	1 086,7	34,7	1 083,3			3,4
NETHERLANDS	747,8	23,9	618,9	5,7		123,3
SWEDEN	433,1	13,8	429,2			3,9
UNITED STATES OF AMERICA	365,7	11,7	6,6	348,5		10,5
Other	497,1	15,9	102,4	47,3		347,4
FINANCIAL AND INSURANCE ACTIVITIES	19 948,7	9,4	5 914,7	6 906,2	229,3	6 898,5
UNITED KINGDOM	6 129,5	30,7	90,3	5 953,6	0,5	85,1
CHINA	2 727,2	13,7	144,5			2 582,7
AUSTRIA	1 944,0	9,7	1 896,5	0,0		47,5
NETHERLANDS	1 368,4	6,9	638,3	400,8		329,3
INTERNATIONAL ORGANIZATIONS	1 271,6	6,4	27,4			1 244,2
RUSSIA	1 210,3	6,1	961,5	8,5		240,3
UNITED STATES OF AMERICA	1 082,3	5,4	393,5	478,1		210,6
CYPRUS	440,0	2,2	427,1	0,4		12,5
SINGAPORE	278,3	1,4	267,8	0,0		10,6
CANADA	236,6	1,2	170,2	0,0		66,4
BELGIUM	196,4	1,0	170,2	5,5		20,8
SOUTH KOREA	170,5	0,9	161,9	0,9		7,7
SWITZERLAND	159,0	0,8	100,0	3,8		55,1
Other ³	2 734,7	13,7	465,6	54,6	228,7	1 985,8
REAL ESTATE ACTIVITIES	1 669,0	0,8	1 021,7	0,0		647,3
NETHERLANDS	686,2	41,1	599,5	0,0		86,7
BRITISH VIRGIN ISLANDS	253,5	15,2	73,5			180,0
UNITED KINGDOM	155,5	9,3	24,5			131,1
INTERNATIONAL ORGANIZATIONS	131,1	7,9				131,1
Other	442,6	26,5	324,2	0,0		118,4
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	85 448,7	40,4	73 285,4	8 605,3	1,0	3 557,0
NETHERLANDS	41 793,8	48,9	41 192,9			600,9
UNITED STATES OF AMERICA	11 447,7	13,4	11 392,9	0,1		54,7
FRANCE	11 155,1	13,1	11 088,7			66,5
UNITED KINGDOM	10 360,9	12,1	908,3	8 603,9		848,8
JAPAN	5 169,6	6,1	4 997,4			172,2
BRITISH VIRGIN ISLANDS	1 008,1	1,2	713,0	1,2		293,8
BERMUDA	932,1	1,1	930,3			1,8
CHINA	767,4	0,9	495,3			272,1
SOUTH KOREA	638,7	0,7	572,5			66,2
RUSSIA	236,9	0,3	161,3	0,2		75,4
AUSTRIA	143,7	0,2	2,9			140,7
Other	1 794,6	2,1	829,9	0,0	1,0	963,8
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	371,3	0,2	121,4	0,0		249,9
RUSSIA	163,7	44,1	7,8	0,0		155,9
NETHERLANDS	91,8	24,7	87,4			4,5
CROATIA	47,4	12,8				47,4
UNITED KINGDOM	9,5	2,6	4,3			5,1
Other	59,0	15,9	21,9	0,0		37,0
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	7 070,2	3,3		1 870,1		5 200,1
INTERNATIONAL ORGANIZATIONS	4 373,7	61,9				4 373,7

Types of economic activities/country name	Kazakhstan's liabilities as of 31/03/2015 (3+4+5+6)	% by type of activity	including:			
			direct investment ¹	portfolio investment ²	financial derivatives	other investment
A	1	2	3	4	5	6
UNITED KINGDOM	1 870,1	26,5		1 870,1		
JAPAN	563,7	8,0				563,7
Other ⁴	262,7	3,7				262,7
EDUCATION; HUMAN HEALTH AND SOCIAL WORK ACTIVITIES; ARTS, ENTERTAINMENT AND RECREATION	187,0	0,1	55,5	0,1		131,4
BRITISH VIRGIN ISLANDS	29,6	15,8	4,9			24,7
SLOVAKIA	26,6	14,2	0,2			26,4
UNITED KINGDOM	19,4	10,4	5,6			13,8
RUSSIA	18,9	10,1	14,8	0,0		4,2
Other	92,5	49,5	30,1	0,1		62,3
OTHER SERVICE ACTIVITIES	198,0	0,1	67,0		0,2	130,8
SWITZERLAND	64,6	32,6	0,6			64,0
HUNGARY	19,2	9,7	19,2			
LUXEMBOURG	17,0	8,6	17,0			
Other	97,1	49,1	30,2		0,2	66,7
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; UNDIFFERENTIATED GOODS- AND SERVICES-PRODUCING ACTIVITIES OF HOUSEHOLDS FOR OWN USE	371,8	0,2	2,6			369,2
CAIMAN ISLANDS	172,7	46,4				172,7
BRITISH VIRGIN ISLANDS	52,0	14,0	2,0			50,0
Other	147,1	39,6	0,6			146,5
ACTIVITIES, N.E.C.						

¹ according to the asset/liability principle

² movement of all obligations of foreign subsidiaries on issued debt securities to resident parent country (the issuer change), which is shown by the country of trustee-nonresidents

³ Other countries: also includes nonresidents' 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)

Foreign trade turnover of the Republic of Kazakhstan in 2014 and 1st quarter of 2015*in mln. of US dollars*

	2014					2015	1Q15/	1Q15/
	1 quarter	2 quarter	3 quarter	4 quarter	2014	1 quarter	1Q14	4Q14
Foreign trade turnover	31 502,8	30 642,5	31 435,7	28 908,3	122 489,3	20 057,7	63,7	69,4
official trade	31 146,0	29 962,0	30 183,3	28 159,5	119 450,7	19 122,4	61,4	67,9
shuttle trade	797,8	1 078,8	1 652,9	1 188,8	4 718,4	1 214,3	152,2	102,2
Export	22 818,5	19 530,4	19 407,9	17 303,4	79 060,3	12 115,1	53,1	70,0
Exports FOB (official statistics) *	22 676,0	19 326,2	19 145,9	17 089,6	78 237,8	11 937,9	52,6	69,9
Shuttle trade	111,8	165,4	214,4	177,0	668,5	150,5	134,7	85,0
Goods in ports	30,7	38,8	43,9	39,6	153,0	26,1		
<i>other adjustments</i>	-74,3	-65,4	-68,3	-41,2	-249,2	-38,6		
Net exports of goods under merchating	0,0	0,0	3,8	-2,8	1,0	0,7		
Nonmonetary gold	74,3	65,4	68,3	41,2	249,2	38,6		
Import	8 684,3	11 112,1	12 027,7	11 604,9	43 429,0	7 942,5	91,5	68,4
Imports CIF (official statistics) *	8 469,9	10 635,7	11 037,4	11 069,8	41 212,9	7 184,5	84,8	64,9
Shuttle trade	686,1	913,4	1 438,5	1 011,8	4 049,9	1 063,9	155,1	105,1
Goods in ports	20,6	18,3	20,8	18,0	77,7	12,9		
<i>freight</i>	-415,0	-506,8	-507,9	-534,5	-1 964,2	-345,1		
<i>automobile**</i>	11,2	11,3	10,7	11,2	44,3	3,2		
<i>corrections according to the partner country</i>	35,3	40,7	29,7	52,6	158,4	23,4		
<i>other adjustments</i>	-123,8	-0,7	-1,6	-24,3	-150,3	-0,2		
Nonmonetary gold	0,03	0,01	0,13	0,14	0,31	0,002		
Balance	14 134,2	8 418,3	7 380,2	5 698,5	35 631,3	4 172,6		
official trade	14 206,1	8 690,5	8 108,6	6 019,8	37 025,0	4 753,4		
shuttle trade	-574,3	-748,0	-1 224,1	-834,9	-3 381,3	-913,4		

* Statistical reporting data on mutual trade with the Member States of the Customs 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

in mln. of US dollars

Name of merchandise group	1 quarter 2014				1 quarter 2015			
	export	%	import	%	export	%	import	%
<i>Coefficient of commodity concentration¹</i>		85,2		34,6		79,4		37,9
Live domestic animals and production of cattle breeding	31,3	0,1	181,0	2,1	19,1	0,2	109,8	1,5
Vegetable products	600,8	2,6	213,0	2,5	352,2	2,9	232,7	3,2
Adiposes and oil of animal or vegetable origin	13,0	0,1	32,1	0,4	14,1	0,1	48,5	0,7
Products of food industry alcohol, tobacco	78,6	0,3	430,3	5,1	72,8	0,6	341,7	4,8
Mineral products	19 239,9	84,8	709,7	8,4	9 365,8	78,5	598,9	8,3
Products of the chemical industry	566,0	2,5	792,7	9,4	514,5	4,3	696,5	9,7
Plastics and products: caoutchouc	25,4	0,1	406,6	4,8	18,0	0,2	327,5	4,6
Hide, leather, fur raw and products	4,1	0,0	29,0	0,3	9,0	0,1	20,7	0,3
Wood and products	4,2	0,0	102,6	1,2	0,0	0,0	63,3	0,9
Paper	5,1	0,0	279,1	3,3	4,1	0,0	94,6	1,3
Textiles and textile goods	37,1	0,2	280,5	3,3	18,8	0,2	219,5	3,1
Footwear, hats, umbrellas and canes	5,1	0,0	165,0	1,9	3,9	0,0	126,9	1,8
Products of stone, gypsum, cement, asbestos	5,6	0,0	191,3	2,3	3,4	0,0	134,0	1,9
Precious and semiprecious stones, precious metals	197,5	0,9	18,5	0,2	159,3	1,3	10,9	0,2
Base metals and products	1 597,7	7,0	810,5	9,6	1 291,1	10,8	841,9	11,7
Machinery, equipment, mechanisms; electrotechnical equipment	167,3	0,7	2 086,8	24,6	58,7	0,5	2 203,5	30,7
Auto, rail, air and water transports	82,8	0,4	1 289,3	15,2	17,9	0,2	750,8	10,5
Devices, optical and photographic appliances	6,8	0,0	217,6	2,6	9,7	0,1	165,7	2,3
Different manufactured goods	6,9	0,0	225,9	2,7	5,6	0,0	188,1	2,6
Works of art; antiques	0,0	0,0	0,2	0,0	0,0	0,0	0,2	0,0
Mixed cargo	0,9	0,0	8,3	0,1	0,0	0,0	8,7	0,1
Total	22 676,0	100,0	8 469,9	100,0	11 937,9	100,0	7 184,5	100,0

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

Code	Name of commodity group	January - March 2015	January - March 2015	January - March 2014	Price	Quantity	Value			
		Value (in million of US dollars)								
		n1*p1 A	n1*p0 B	n0*p0 C						
	Total export	11 937,9		22 676,0			0,53			
	Basic export nomenclature									
10	Grain sorghum	181,3	177,6	351,2	1,02	0,51	0,52			
1101	Wheat or meslin flour	109,8	101,9	134,8	1,08	0,76	0,81			
2601	Iron ores & concentrates	132,9	230,1	372,0	0,58	0,62	0,36			
2610	Chromium ores and concentrates	34,7	34,6	45,1	1,00	0,77	0,77			
2701	Coal	117,3	156,3	144,9	0,75	1,08	0,81			
2709	Crude petroleum oils	7 723,8	13 185,2	16 690,1	0,59	0,79	0,46			
2710	Petroleum oils, not crude	439,9	690,5	638,3	0,64	1,08	0,69			
271121000	Natural gas in gaseous state	315,5	451,3	485,9	0,70	0,93	0,65			
280470	Phosphorus	52,5	50,8	66,6	1,03	0,76	0,79			
281820	Aluminium oxide	81,9	63,5	63,1	1,29	1,01	1,30			
2844	Uranium	295,3	254,4	342,2	1,16	0,74	0,86			
5201	Cotton	8,9	11,9	29,7	0,75	0,40	0,30			
7106	Silver	106,7	140,7	117,3	0,76	1,20	0,91			
7108	Gold	38,6	44,1	74,3	0,88	0,59	0,52			
7202	Ferroalloys	270,6	277,5	388,0	0,98	0,72	0,70			
7208-7212	Rolled ferrous metals	233,9	263,1	283,2	0,89	0,93	0,83			
7403	Refined copper and alloys	400,3	460,6	485,7	0,87	0,95	0,82			
7601	Raw aluminium	89,5	72,6	92,7	1,23	0,78	0,97			
7801	Unwrought lead	40,8	43,7	44,7	0,93	0,98	0,91			
7901	Raw zinc	123,1	111,1	150,6	1,11	0,74	0,82			
8108	Titanium and products from it	18,0	15,9	13,6	1,13	1,17	1,32			

Geographical structure of foreign trade according to official statistics

in million of US dollars

	1 quarter 2014				1 quarter 2015			
	export	%	import	%	export	%	import	%
T O T A L	22 676,0	100,0	8 469,9	100,0	11 937,9	100,0	7 184,5	100,0
CIS	2 386,8	10,5	3 525,8	41,6	1 643,8	13,8	3 003,8	41,8
<i>including:</i>								
Armenia	0,1	0,0	2,1	0,0	0,1	0,0	0,8	0,0
Belarus	8,4	0,0	140,1	1,7	4,7	0,0	107,1	1,5
Kyrgyzstan	126,3	0,6	59,9	0,7	160,8	1,3	43,6	0,6
Russia	1 299,9	5,7	2 887,3	34,1	900,1	7,5	2 420,7	33,7
Ukraine	442,3	2,0	231,8	2,7	199,5	1,7	222,7	3,1
Eurasian Economic Union	1 308,3	5,8	3 029,5	35,8	904,9	7,6	2 528,6	35,2
REST OF THE WORLD	20 289,2	89,5	4 944,1	58,4	10 294,1	86,2	4 180,7	58,2
EUROPE	14 393,4	63,5	1 878,9	22,2	7 798,5	65,3	1 474,4	20,5
Euro zone	11 913,2	52,5	1 380,7	16,3	6 216,5	52,1	1 072,9	14,9
<i>including:</i>								
Germany	97,5	0,4	482,1	5,7	96,3	0,8	282,2	3,9
Italy	5 172,8	22,8	195,2	2,3	2 485,6	20,8	303,6	4,2
Netherlands	2 547,7	11,2	68,5	0,8	1 417,4	11,9	68,3	0,9
Finland	200,0	0,9	38,5	0,5	100,4	0,8	34,5	0,5
France	1 772,0	7,8	285,1	3,4	679,8	5,7	126,8	1,8
Countries outside the euro zone	2 480,2	10,9	498,3	5,9	1 582,0	13,3	401,5	5,6
<i>including:</i>								
United Kingdom	121,1	0,5	134,9	1,6	181,9	1,5	116,7	1,6
Switzerland	1 200,9	5,3	44,7	0,5	653,5	5,5	25,9	0,4
Hungary	17,2	0,1	20,4	0,2	6,2	0,1	14,7	0,2
Romania	767,0	3,4	25,7	0,3	449,7	3,8	12,8	0,2
Poland	167,0	0,7	98,0	1,2	113,1	0,9	97,6	1,4
Czech Republic	27,3	0,1	41,9	0,5	19,6	0,2	33,9	0,5
Asia	5 300,7	23,4	2 438,4	28,8	2 372,3	19,9	2 107,9	29,3
<i>including:</i>								
Iran	212,7	0,9	23,2	0,3	146,4	1,2	17,8	0,2
China	3 530,8	15,6	1 424,1	16,8	1 283,2	10,7	1 290,4	18,0
The Republic of Korea	134,5	0,6	280,6	3,3	134,1	1,1	199,4	2,8
Turkey	558,2	2,5	211,9	2,5	477,2	4,0	189,6	2,6
Japan	141,6	0,6	232,9	2,7	147,6	1,2	138,1	1,9
OTHER COUNTRIES	595,1	2,6	626,8	7,4	123,4	1,0	598,4	8,3
<i>including:</i>								
Canada	491,7	2,2	26,4	0,3	39,2	0,3	75,5	1,1
USA	45,8	0,2	406,0	4,8	48,0	0,4	422,8	5,9

**Balance of international services of the Republic of Kazakhstan
in extended classification for 1 quarter 2013 - 2015**

in million of US dollars

	1 quarter 2013			1 quarter 2014			1 quarter 2015		
	Export	Import	Balance	Export	Import	Balance	Export	Import	Balance
Services	1 127,78	2 549,57	-1 421,79	1 334,27	2 610,78	-1 276,50	1 453,00	2 594,07	-1 141,07
Manufacturing services on physical inputs owned by others	0,00	0,00	0,00	1,30	8,24	-6,93	2,92	4,97	-2,06
Maintenance and repair services n.i.e.	0,60	9,00	-8,41	6,97	34,89	-27,92	10,17	43,49	-33,32
Transport	639,12	576,24	62,88	873,71	521,90	351,81	912,84	416,60	496,24
Passenger	55,94	70,63	-14,69	55,02	47,32	7,70	42,69	48,33	-5,64
Freight	515,89	455,37	60,52	756,15	406,61	349,54	815,43	340,65	474,78
Other	65,75	46,78	18,97	58,27	63,71	-5,44	53,02	23,92	29,09
Sea transport	3,80	20,63	-16,83	3,41	17,61	-14,20	2,29	14,80	-12,51
Passenger	0,00	0,01	-0,01	0,00	0,01	-0,01	0,00	0,00	0,00
Freight	0,31	18,29	-17,98	0,08	16,69	-16,61	0,08	13,88	-13,80
Other	3,49	2,33	1,16	3,34	0,92	2,42	2,21	0,92	1,30
Air transport	97,62	166,76	-69,14	96,47	136,22	-39,75	86,74	124,85	-38,12
Passenger	32,46	63,03	-30,57	36,32	40,69	-4,37	31,67	40,90	-9,22
Freight	18,57	84,25	-65,68	15,56	75,81	-60,24	12,31	63,35	-51,04
Other	46,59	19,48	27,11	44,59	19,72	24,87	42,75	20,61	22,15
Other modes of transport	536,16	385,39	150,78	769,56	363,82	405,75	822,11	273,26	548,85
Passenger	23,48	7,59	15,88	18,70	6,62	12,08	11,02	7,44	3,58
Freight	497,02	352,83	144,19	740,51	314,12	426,39	803,04	263,42	539,62
Other	15,67	24,97	-9,30	10,35	43,08	-32,73	8,05	2,40	5,65
Extended classification of other modes of transport									
Railway	250,74	198,76	51,98	204,69	188,28	16,40	188,52	139,42	49,10
Passenger	22,85	6,73	16,13	18,17	5,90	12,27	10,62	6,49	4,13
Freight	215,15	171,83	43,31	177,77	157,85	19,92	170,15	131,02	39,13
Other	12,74	20,19	-7,45	8,74	24,53	-15,79	7,75	1,91	5,84
Pipeline	227,94	0,85	227,09	514,96	0,44	514,52	596,97	0,44	596,53
Freight	227,94	0,85	227,09	514,96	0,44	514,52	596,97	0,44	596,53
Other	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Motor transport	57,49	185,78	-128,30	49,92	175,10	-125,18	36,62	133,40	-96,78
Passenger	0,62	0,86	-0,24	0,53	0,72	-0,19	0,39	0,94	-0,55
Freight	53,93	180,14	-126,21	47,78	155,83	-108,05	35,92	131,96	-96,04
Other	2,93	4,78	-1,84	1,61	18,55	-16,94	0,30	0,49	-0,19
Postal and courier services	1,54	3,46	-1,92	4,27	4,25	0,01	1,70	3,69	-1,98
Travel	275,92	365,43	-89,51	212,36	280,61	-68,25	300,06	462,14	-162,08
Business	30,30	11,77	18,53	28,20	9,62	18,58	33,01	12,40	20,62
Personal	245,62	353,66	-108,04	184,16	270,99	-86,83	267,04	449,75	-182,70
Health-related	0,15	1,86	-1,71	0,16	1,31	-1,14	0,07	7,18	-7,11
Education-related	0,47	8,90	-8,43	0,40	12,33	-11,93	1,06	32,30	-31,24
Other	244,99	342,90	-97,90	183,59	257,35	-73,75	265,92	410,27	-144,36
Construction	3,13	414,28	-411,15	15,61	385,21	-369,60	8,12	266,54	-258,42
Construction abroad	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Construction in Kazakhstan	3,13	414,28	-411,15	15,61	385,21	-369,60	8,12	266,54	-258,42
Insurance and pension services	10,07	11,76	-1,69	15,33	10,01	5,32	12,93	12,54	0,39
Direct insurance	2,04	0,00	2,04	4,35	0,00	4,35	7,60	0,12	7,48
Reinsurance	5,23	11,16	-5,93	9,82	9,80	0,01	4,41	12,39	-7,98
Auxiliary insurance services	2,80	0,60	2,20	1,16	0,20	0,95	0,93	0,03	0,90
Financial services	4,79	160,98	-156,19	3,82	19,32	-15,50	3,94	18,82	-14,89
Charges for the use of intellectual property n.i.e.	0,00	32,03	-32,03	0,10	34,58	-34,48	0,17	30,61	-30,44
Telecommunications, computer, and information services	28,58	68,62	-40,03	31,72	72,41	-40,70	33,49	85,25	-51,75
Telecommunications services	25,75	46,29	-20,54	28,47	45,15	-16,68	30,77	50,20	-19,43
Computer services	1,83	13,14	-11,31	2,74	19,39	-16,64	2,19	25,25	-23,06
Information services	1,00	9,19	-8,18	0,50	7,88	-7,38	0,53	9,79	-9,26
Other business services	117,51	862,04	-744,54	123,14	1 171,24	-1 048,11	111,40	1 166,11	-1 054,70
Research and development services	0,88	3,07	-2,19	1,42	9,83	-8,41	1,34	5,97	-4,63
Professional and management consulting services	32,85	187,52	-154,67	30,74	363,89	-333,15	23,02	256,42	-233,40
legal	4,82	7,18	-2,36	3,06	5,62	-2,55	3,27	12,44	-9,17
accounting, auditing	1,67	18,36	-16,70	3,50	17,63	-14,13	2,97	4,48	-1,51
business and management consulting services	8,16	142,52	-134,36	10,40	320,93	-310,53	6,36	229,19	-222,84
advertising, market research polling	18,20	19,45	-1,25	13,77	19,72	-5,95	10,42	10,31	0,11
Technical, trade-related, and other business services	83,78	671,46	-587,68	90,98	797,52	-706,54	87,04	903,72	-816,67
architectural, engineering and other technical services	29,37	356,67	-327,30	25,48	530,84	-505,36	32,56	464,62	-432,06
waste treatment and depollution	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
agricultural, mining services	0,00	175,80	-175,80	0,00	85,93	-85,93	0,00	198,35	-198,35
operational leasing of equipment without personnel	55,04	111,68	-56,63	48,71	98,90	-50,19	36,05	166,22	-130,17
trade-related services	3,37	1,07	2,30	1,63	0,10	1,53	1,07	1,54	-0,47
other business services	3,84	26,25	-22,40	10,94	81,76	-70,82	17,37	72,99	-55,62
Personal, cultural, and recreational services	0,34	17,07	-16,72	0,37	17,46	-17,09	0,09	17,53	-17,44
Audiovisual and related services	0,34	16,76	-16,42	0,36	16,90	-16,54	0,05	16,62	-16,57
Other personal, cultural, and recreational services	0,00	0,30	-0,30	0,01	0,56	-0,55	0,04	0,91	-0,86
Government goods and services n.i.e.	47,72	32,13	15,59	49,86	54,92	-5,06	56,87	69,47	-12,60

Geographical structure of the external trade in services

in million of US dollars

	1 quarter 2014				1 quarter 2015			
	export	%	import	%	export	%	import	%
TOTAL	1 334,3	100,0	2 612,8	100,0	1 453,00	100,0	2 594,07	100,0
CIS	662,6	49,7	740,1	28,3	698,6	48,1	719,6	27,7
<i>of which:</i>								
Armenia	1,8	0,1	0,7	0,0	1,8	0,1	0,5	0,0
Belarus	5,8	0,4	12,4	0,5	6,2	0,4	9,3	0,4
Kyrgyzstan	29,9	2,2	31,2	1,2	50,2	3,5	63,5	2,4
Russia	508,1	38,1	333,8	12,8	493,0	33,9	450,7	17,4
Tajikistan	14,5	1,1	3,2	0,1	17,3	1,2	3,7	0,1
Ukraine	13,5	1,0	26,3	1,0	9,3	0,6	21,5	0,8
Uzbekistan	89,1	6,7	28,5	1,1	95,0	6,5	37,0	1,4
EURASIAN ECONOMIC UNION	513,8	38,5	346,3	13,3	501,0	34,5	460,6	17,8
REST OF THE WORLD	671,7	50,3	1 872,7	71,7	754,4	51,9	1 874,5	72,3
EUROPE	232,3	17,4	758,9	29,0	248,1	17,1	763,1	29,4
Eurozone	97,6	7,3	482,5	18,5	98,5	6,8	444,6	17,1
<i>of which:</i>								
Austria	5,5	0,4	10,4	0,4	4,7	0,3	6,7	0,3
Germany	16,2	1,2	90,7	3,5	18,7	1,3	86,6	3,3
Italy	5,7	0,4	166,9	6,4	5,8	0,4	103,2	4,0
Netherlands	9,5	0,7	131,5	5,0	10,6	0,7	62,5	2,4
France	7,6	0,6	25,1	1,0	8,9	0,6	17,6	0,7
Countries outside of eurozone	134,7	10,1	276,5	10,6	149,6	10,3	318,6	12,3
<i>of which:</i>								
United Kingdom	14,4	1,1	215,3	8,2	35,9	2,5	241,0	9,3
Poland	4,3	0,3	3,1	0,1	3,9	0,3	3,2	0,1
Switzerland	9,7	0,7	30,4	1,2	7,3	0,5	24,3	0,9
Czech republic	2,7	0,2	3,4	0,1	2,7	0,2	2,5	0,1
ASIA	295,4	22,1	487,9	18,7	294,4	20,3	448,9	17,3
<i>of which:</i>								
China	58,8	4,4	165,7	6,3	75,6	5,2	106,5	4,1
United Arab Emirates	9,7	0,7	35,1	1,3	15,6	1,1	30,0	1,2
Republic of Korea (South)	11,8	0,9	21,2	0,8	10,0	0,7	39,1	1,5
Turkey	21,7	1,6	187,6	7,2	22,7	1,6	217,6	8,4
Japan	5,4	0,4	7,5	0,3	4,1	0,3	4,6	0,2
OTHER COUNTRIES	144,0	10,8	625,9	24,0	212,0	14,6	662,5	25,5

Primary income balance*in million of US dollars*

	2013					2014					2015
	I	II	III	IV	Total	I	II	III	IV	Total	I
I. Income receivable (from nonresidents)	554,0	758,0	504,8	503,6	2320,4	542,3	534,6	469,7	480,3	2027,0	570,8
1. Income on provided loans	110,5	131,8	106,2	116,4	464,8	104,0	96,8	88,3	90,5	379,6	141,6
by central government	0,0	0,0	0,0	0,0	0,1	0,0	0,0	0,0	0,0	0,1	0,0
by banks	50,9	74,3	49,2	61,9	236,3	58,0	46,3	36,2	37,8	178,3	91,6
by other sectors	59,5	57,4	57,0	54,5	228,4	46,0	50,5	52,0	52,7	201,2	49,9
2. Income on deposits and correspondent accounts in foreign banks	8,0	11,7	8,6	11,7	39,9	9,3	7,6	11,0	12,3	40,2	13,3
3. Income on portfolio investment of banks and other sectors	39,4	35,7	35,5	52,8	163,3	44,7	37,5	42,6	57,2	182,0	69,7
4. Income on international reserves	82,8	54,2	47,0	46,9	231,0	42,5	50,3	46,3	42,4	181,5	42,6
5. Income on assets of the National Fund	210,7	267,2	236,7	216,5	931,1	280,8	271,2	227,0	218,5	997,6	224,3
6. Income on direct investment	66,1	221,1	34,5	23,2	345,0	24,5	34,9	17,8	22,7	99,8	42,8
7. Rent	34,9	34,9	34,9	34,9	139,8	34,9	34,9	34,9	34,9	139,8	34,9
8. Other investment income	0,5	0,5	0,3	0,3	1,6	0,7	0,5	0,7	0,7	2,6	0,6
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
II. Income payable (to nonresidents)	7140,2	6438,1	7396,6	6490,0	27464,9	6683,7	6492,3	7131,4	4579,8	24887,2	3572,7
1. Income on attracted loans	369,6	374,0	379,2	391,3	1514,2	371,6	411,6	321,2	323,8	1428,2	319,2
by central government	15,5	13,0	11,8	12,5	52,8	10,0	12,3	11,5	11,2	45,0	11,9
guaranteed by Central Government	5,1	1,0	4,9	0,9	12,0	4,5	0,8	4,4	0,7	10,4	4,3
by banks	49,7	41,0	38,5	39,6	168,8	39,2	36,3	36,2	34,3	146,0	32,5
by other sectors*	299,2	319,0	324,0	338,4	1280,6	318,0	362,3	269,0	277,6	1226,9	270,6
2. Income on deposits and correspondent accounts in Kazakhstani banks	12,7	9,1	8,3	10,0	40,1	9,4	8,9	23,0	10,5	51,8	13,2
3. Income on portfolio investment	349,4	415,5	503,0	323,0	1590,9	352,8	370,6	567,5	376,2	1667,1	343,1
4. Income on direct investment	5984,1	5203,2	6050,1	5268,7	22506,1	5509,6	5262,2	5765,4	3399,5	19936,7	2460,1
income on credits of direct investors	516,4	522,5	526,3	537,5	2102,7	556,6	523,8	588,8	590,7	2259,9	677,6
dividends	4626,2	4123,1	4900,2	3994,1	17643,6	3603,0	2880,9	2952,4	2927,5	12363,8	785,1
reinvested earnings	841,5	557,6	623,6	737,1	2759,7	1350,0	1857,6	2224,1	-118,7	5313,0	997,5
5. Other investment income	1,2	1,0	2,5	1,4	6,1	1,7	1,4	1,7	1,6	6,5	2,2
6. Compensation of employees	423,3	435,2	453,6	495,5	1807,6	438,5	437,5	452,8	468,1	1796,9	434,9
Net	-6586,3	-5680,1	-6891,8	-5986,4	-25144,5	-6141,3	-5957,7	-6661,8	-4099,4	-22860,2	-3001,9

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

Secondary income balance

in million of US dollars

	2013					2014					2015
	I	II	III	IV	Total	I	II	III	IV	Total	I
Secondary income balance	-241,6	-440,5	-511,1	-433,2	-1626,4	-276,6	-384,5	-468,0	-563,4	-1692,4	-235,1
Credit	636,0	743,6	680,2	661,4	2721,2	543,7	580,1	555,7	548,2	2227,7	435,0
General government	578,4	577,9	583,1	567,5	2306,9	467,5	485,0	460,7	452,7	1865,8	376,4
<i>Current taxes on income, wealth, etc. (credit)</i>	177,3	156,5	163,5	147,9	645,2	142,6	130,0	115,3	155,0	542,9	185,2
<i>Social contributions/social payments</i>	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	20,2
<i>Current transactions in the framework of international cooperation</i>	401,1	421,4	419,6	419,6	1661,7	324,8	355,0	345,4	297,7	1323,0	171,0
Financial corporations, nonfinancial corporations, households, and NPISHs	57,6	165,7	97,1	93,9	414,3	76,2	95,1	95,1	95,5	361,9	58,6
Personal transfers (Current transfers between resident and nonresident households)	41,3	50,2	54,2	57,4	203,1	46,3	54,9	63,5	59,9	224,7	39,6
Other current transfers	16,3	115,5	42,9	36,5	211,2	29,9	40,2	31,5	35,6	137,2	19,0
<i>Net nonlife insurance premiums</i>	7,3	17,3	16,7	18,8	60,1	17,3	22,5	20,2	15,7	75,7	9,9
<i>Nonlife insurance claims</i>	5,3	2,9	22,6	13,8	44,5	7,4	10,7	7,7	10,9	36,7	5,4
<i>Miscellaneous current transfers</i>	3,8	95,3	3,6	3,9	106,6	5,2	6,9	3,7	9,0	24,8	3,7
<i>Current transfers to NPISHs</i>	0,0	90,0	0,0	0,0	90,0					0,0	0,0
Debit	877,6	1184,1	1191,3	1094,6	4347,6	820,3	964,6	1023,7	1111,5	3920,1	670,1
General government	406,4	541,1	510,9	489,8	1948,2	355,0	404,8	432,2	510,0	1701,9	230,8
<i>Current transactions in the framework of international cooperation</i>	406,4	541,1	510,9	489,8	1948,2	355,0	404,8	432,2	330,7	1522,6	207,2
<i>Miscellaneous current transfers in government sector</i>	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	179,3	179,3	23,7
Financial corporations, nonfinancial corporations, households, and NPISHs	471,2	643,0	680,4	604,8	2399,4	465,3	559,8	591,5	601,5	2218,2	439,3
Personal transfers (Current transfers between resident and nonresident households)	389,3	539,2	541,2	526,7	1996,4	374,8	394,7	479,0	512,5	1760,9	339,8
Other current transfers	81,9	103,9	139,1	78,1	403,0	90,5	165,1	112,5	89,1	457,2	99,5
<i>Current taxes on income, wealth, etc. (credit)</i>	3,7	5,4	1,3	7,3	17,7	11,7	13,5	1,3	3,9	30,3	10,1
<i>Net nonlife insurance premiums</i>	74,7	80,7	119,8	58,5	333,7	65,6	131,8	62,7	72,5	332,6	82,9
<i>Nonlife insurance claims</i>	2,2	14,1	15,4	11,0	42,7	11,8	19,2	16,7	6,1	53,9	3,9
<i>Miscellaneous current transfers</i>	1,3	3,7	2,6	1,3	8,9	1,5	0,7	31,8	6,5	40,4	2,5

Personal transfers for the 1st quarter of years 2014 and 2015

in million of US dollars

Country	Transfers from Kazakhstan				Transfers to Kazakhstan			
	1 quarter 2014		1 quarter 2015		1 quarter 2014		1 quarter 2015	
	Total	including through IMTS*	Total	including through IMTS*	Total	including through IMTS*	Total	including through IMTS*
TOTAL	374,81	126,89	339,79	175,63	46,32	34,12	39,64	30,85
CIS	190,61	108,32	219,09	157,65	25,19	22,74	18,20	17,88
<i>of which:</i>								
Azerbaijan	6,99	6,65	5,91	5,73	0,26	0,20	0,14	0,14
Armenia	2,68	2,44	2,50	2,31	0,08	0,06	0,07	0,07
Belarus	2,09	1,70	1,96	1,64	0,11	0,11	0,18	0,15
Kyrgyzstan	13,27	12,89	15,05	12,20	1,97	1,95	1,85	1,83
Moldova	0,36	0,34	1,31	1,31	0,02	0,02	0,03	0,03
Russian Federation	130,26	57,11	160,25	103,26	19,89	17,61	12,63	12,37
Tajikistan	1,85	1,84	3,63	3,61	0,81	0,81	0,98	0,98
Turkmenistan	0,16	0,16	0,25	0,25	0,05	0,05	0,09	0,09
Ukraine	6,58	5,23	5,58	5,23	0,33	0,26	0,19	0,18
Uzbekistan	26,38	19,97	22,64	22,11	1,67	1,67	2,05	2,05
OTHER COUNTRIES	184,20	18,57	120,70	17,99	21,13	11,39	21,44	12,96
<i>of which:</i>								
United Kingdom	4,06	0,04	1,26	0,04	0,44	0,22	0,55	0,29
Germany	16,40	0,42	6,94	0,38	4,54	3,09	4,10	2,81
Greece	2,23	0,23	0,56	0,21	0,09	0,09	0,11	0,11
Georgia	2,05	0,89	1,37	0,78	0,28	0,23	0,34	0,34
Israel	0,93	0,78	0,62	0,53	0,25	0,21	0,21	0,21
India	1,13	0,39	0,61	0,31	0,00	0,00	0,00	0,00
Italy	3,20	0,01	0,67	0,02	0,19	0,13	0,20	0,15
Canada	1,65	0,07	0,91	0,06	0,25	0,20	0,20	0,17
China	52,39	7,51	37,60	6,31	1,22	1,09	1,48	1,06
The Republic of Korea	1,76	0,14	0,85	0,21	0,58	0,46	0,87	0,71
Latvia	0,25	0,05	0,13	0,05	0,12	0,03	0,06	0,05
Lithuania	1,46	0,15	0,33	0,09	0,08	0,08	0,11	0,08
Malaysia	0,11	0,11	0,15	0,14	0,04	0,03	0,03	0,03
UAE	3,44	0,53	2,07	0,85	1,39	0,64	1,61	0,90
Poland	1,05	0,02	0,36	0,01	0,12	0,05	0,09	0,06
USA	8,03	0,28	6,91	0,25	5,28	1,89	5,93	2,81
Turkey	59,31	3,13	46,26	3,48	1,70	0,95	1,75	1,13
Czech Republic	2,49	0,70	1,04	0,47	0,15	0,12	0,13	0,08
Switzerland	0,48	0,05	0,22	0,01	0,36	0,18	0,14	0,05
others	21,79	3,08	11,82	3,78	4,07	1,71	3,51	1,91

* international money transfer systems

Financial account flows (analytic presentation)

in million of US dollars

	2013					2014					2015
	I	II	III	IV	TOTAL	I	II	III	IV	TOTAL	I
Financial account	962,9	-1320,1	416,1	-397,3	-338,4	2209,5	-1664,0	-4654,2	-3253,4	-7362,2	-2417,5
1. Direct investment	-2105,6	-2143,7	-1962,5	-1722,5	-7934,3	-2751,9	-1552,3	-3779,2	2145,7	-5937,7	-1151,7
Net acquisition of financial assets	1821,5	-409,2	212,3	387,9	2012,4	-778,3	302,2	212,5	1923,7	1660,0	1388,2
Banks	0,0	11,0	-0,1	15,3	26,1	-0,7	0,0	13,8	-7,8	5,3	2,8
Other sectors	1821,5	-420,2	212,4	372,6	1986,3	-777,7	302,2	198,7	1931,5	1654,7	1385,4
Net incurrence of liabilities	3927,1	1734,5	2174,9	2110,3	9946,8	1973,6	1854,5	3991,6	-222,1	7597,7	2539,9
Banks	70,2	-360,2	112,5	155,7	-21,7	106,6	51,5	109,3	-94,8	172,6	72,6
Other sectors	3856,9	2094,7	2062,3	1954,6	9968,5	1867,0	1803,0	3882,4	-127,2	7425,1	2467,3
2. Portfolio investment	2355,4	-1258,1	1387,5	3548,8	6033,7	4313,5	239,7	1947,3	-5697,2	803,3	-791,7
Net acquisition of financial assets	2836,7	2527,6	-35,1	3173,8	8503,0	4038,6	2527,2	1909,1	-2236,6	6238,2	-2115,2
'Net incurrence of liabilities	481,3	3785,7	-1422,6	-375,0	2469,4	-274,8	2287,4	-38,3	3460,6	5434,9	-1323,5
3. Financial derivatives, net	-50,3	17,2	56,7	80,1	103,7	42,9	29,7	-66,8	-42,9	-37,1	-137,5
Net acquisition of financial assets	-97,0	-13,3	78,3	27,5	-4,5	41,0	46,1	-37,9	-67,9	-18,7	-34,0
Net incurrence of liabilities	-46,7	-30,5	21,6	-52,6	-108,2	-1,9	16,4	28,9	-24,9	18,4	103,5
4. Medium- and long term investment	-42,3	-1423,2	-1839,2	-1840,2	-5145,0	-694,7	-503,4	-451,4	-592,6	-2242,1	-1526,0
Trade credit and advances	-441,5	204,9	145,8	-71,5	-162,2	91,5	53,7	95,4	448,4	688,9	73,7
Provided to residents, net	-355,4	208,6	217,8	-170,7	-99,7	158,3	144,3	114,6	603,7	1020,9	139,1
Attracted from nonresidents, net	86,1	3,7	72,0	-99,3	62,5	66,9	90,7	19,2	155,2	332,0	65,4
Loans	216,9	-1278,2	-1909,3	-1739,6	-4710,1	-967,5	-486,9	-452,1	-1006,6	-2913,1	-1660,7
Provided to residents, net	448,4	21,8	-113,5	-64,7	292,0	171,0	-223,3	-572,8	17,4	-607,8	-2133,3
Banks	-104,5	-49,4	-113,0	-35,4	-302,3	-124,9	-41,5	-493,9	-61,4	-721,6	-97,0
Central government	-0,3	-0,3	-0,3	-0,3	-1,2	0,0	-0,6	-0,3	-0,3	-1,2	-0,3
Other sectors	553,2	71,5	-0,2	-29,0	595,5	295,9	-181,3	-78,6	79,1	115,0	-2036,0
Attracted from nonresidents	231,5	1300,0	1795,8	1674,9	5002,2	1138,4	263,6	-120,7	1024,0	2305,3	-472,6
Central Bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Banks	-1151,9	-263,6	-72,0	-127,1	-1614,6	37,2	-103,7	41,8	-67,6	-92,3	-51,3
increasing	65,5	131,4	234,9	148,9	580,7	133,8	133,6	113,6	183,2	564,2	53,2
decreasing	-1217,4	-395,0	-306,9	-276,0	-2195,3	-96,6	-237,3	-71,8	-250,8	-656,5	-104,4
Central government	-125,1	108,0	155,1	273,9	411,9	-123,5	-34,1	124,5	382,1	348,9	-195,3
increasing	18,4	138,8	332,1	304,4	793,7	57,0	40,2	189,6	455,7	742,4	3,2
decreasing	-143,5	-30,8	-176,9	-30,6	-381,8	-180,5	-74,3	-65,1	-73,6	-393,6	-198,5
Other sectors*	1508,4	1455,6	1712,6	1528,1	6204,8	1224,7	401,4	-287,0	709,5	2048,7	-226,0
guaranteed	1,9	-1,8	14,5	12,3	26,9	-29,4	-10,2	-4,2	-10,9	-54,8	116,6
increasing	6,2	8,7	18,8	23,0	56,7	10,8	0,2	0,5	0,0	11,5	122,0
decreasing	-4,2	-10,5	-4,3	-10,7	-29,7	-40,3	-10,4	-4,7	-10,9	-66,3	-5,4
nonguaranteed	1506,5	1457,4	1698,1	1515,8	6177,9	1254,2	411,6	-282,7	720,5	2103,5	-342,7
increasing	3042,0	2439,4	3003,5	2736,3	11221,3	2993,6	1768,7	1063,3	2500,3	8325,9	3147,4
decreasing	-1535,5	-982,0	-1305,4	-1220,5	-5043,4	-1739,4	-1357,1	-1346,0	-1779,8	-6222,3	-3490,1
Other assets and liabilities	182,2	-349,9	-75,8	-29,1	-272,6	181,4	-70,1	-94,6	-34,5	-17,8	61,0
5. Other short-term investment	805,8	3487,8	2773,5	-463,6	6603,5	1299,7	122,2	-2304,2	933,6	51,3	1189,4
Net acquisition of financial assets	960,3	3547,0	3735,4	-146,8	8096,0	1091,2	797,8	-1916,9	1451,7	1423,9	-152,4
Net incurrence of liabilities	154,6	59,2	961,8	316,8	1492,5	-208,5	675,6	387,3	518,1	1372,5	-1341,8

* loans, not connected with direct investment

Short-term capital flows

in million of US dollars

	2013					2014					2015
	I	II	III	IV	TOTAL	I	II	III	IV	TOTAL	I
NET	805,8	3487,8	2773,5	-463,6	6603,5	1299,7	122,2	-2304,2	933,6	51,3	1189,4
Net acquisition of financial assets	960,3	3547,0	3735,4	-146,8	8096,0	1091,2	797,8	-1916,9	1451,7	1423,9	-152,4
Short-term trade credits and advances	241,8	-246,9	715,0	-911,8	-202,0	413,9	-500,5	-440,2	-161,2	-687,9	-524,9
Short-term loans of banks	6,5	46,6	179,3	-65,2	167,3	56,6	11,6	9,1	113,9	191,2	31,4
Other assets of Central bank and General government	-419,7	817,5	3064,8	-366,1	3096,6	-2063,8	258,5	-934,4	605,4	-2134,3	-459,9
Other assets of banks	920,9	567,0	11,9	-782,6	717,2	379,6	16,0	-1915,9	-2204,5	-3724,9	-193,7
including currency and deposits of banks	895,7	531,8	-65,9	-596,5	765,0	327,9	35,7	-2044,2	-1935,3	-3615,8	-167,5
Other assets of other sectors	210,7	2362,8	-235,6	1978,9	4316,8	2304,8	1012,3	1364,5	3098,1	7779,7	994,8
including assets in foreign banks and cash in foreign currency	75,4	1552,9	-1400,3	294,6	522,6	960,9	971,1	847,5	-985,7	1793,9	261,8
Net incurrence of liabilities	154,6	59,2	961,8	316,8	1492,5	-208,5	675,6	387,3	518,1	1372,5	-1341,8
Short-term trade credits and advances	22,1	580,7	742,1	185,2	1530,1	-640,1	603,6	490,6	-146,1	307,9	-113,8
Short-term loans of	202,8	-256,3	159,1	203,1	308,7	203,9	1,7	-138,2	418,2	485,6	-709,5
Banks	-37,1	-95,7	66,2	85,2	18,7	23,4	-109,7	-41,9	234,7	106,5	-282,0
Other sectors*	239,8	-160,6	92,9	117,9	290,0	180,4	111,4	-96,3	183,5	379,0	-427,4
Other liabilities of Central bank and General government	72,3	-7,8	14,0	-14,1	64,5	328,4	-67,9	69,0	116,7	446,2	-207,6
Other liabilities of banks	-202,7	-285,2	-2,0	159,5	-330,4	-95,4	187,8	-29,0	159,2	222,6	-312,8
including currency and deposits of banks	-188,4	-285,3	5,1	138,8	-329,9	-117,0	210,0	-24,1	121,8	190,6	-289,1
Other liabilities of other sectors	60,1	27,8	48,6	-217,0	-80,5	-5,2	-49,6	-5,0	-29,9	-89,8	1,9

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

Real effective exchange rate index (REER)¹
from january 2015 - group of 35 countries²
(chain index method was used for transition periods)

	<i>All countries</i>					<i>CIS countries</i>					<i>Other countries</i>					
	Index	change,%			Index	change,%			Index	change,%			Index	change,%	Dec. of	
		prev. per.	prev. year ³	Dec. of		prev. per.	prev. year ³	Dec. of		prev. per.	prev. year ³	Dec. of				
	Dec 00=100				Dec 00=100				Dec 00=100				Dec 00=100			
2010	Jan	102,5	2,2	-19,3	2,2	80,6	0,3	-21,2	0,3	116,0	2,9	-18,6	2,9			
	Feb	105,2	2,6	-5,8	4,9	81,1	0,7	-14,1	1,0	119,9	3,4	-2,5	6,4			
	Mar	105,9	0,7	-0,6	5,6	80,2	-1,1	-9,1	-0,2	121,6	1,4	2,7	7,8			
	Apr	106,7	0,8	1,2	6,4	80,0	-0,2	-7,0	-0,4	122,9	1,1	4,5	9,0			
	May	111,7	4,7	8,6	11,4	82,8	3,4	-0,4	3,0	129,3	5,2	12,1	14,7			
	Jun	113,7	1,7	12,6	13,3	84,3	1,8	4,5	4,9	131,5	1,7	15,8	16,6			
	Jul	110,2	-3,1	8,9	9,8	82,9	-1,7	1,7	3,2	126,7	-3,6	11,7	12,4			
	Aug	108,8	-1,2	8,3	8,5	81,6	-1,5	-0,5	1,6	125,3	-1,1	11,8	11,1			
	Sep	108,2	-0,5	9,1	7,9	82,2	0,7	1,8	2,3	124,1	-1,0	12,0	10,0			
	Oct	105,0	-3,0	7,6	4,6	81,3	-1,2	4,1	1,1	119,5	-3,7	8,9	6,0			
	Nov	106,7	1,6	9,3	6,4	82,8	1,8	6,8	3,0	121,3	1,6	10,3	7,6			
	Dec	108,2	1,4	7,9	7,9	82,3	-0,6	2,4	2,4	124,0	2,2	9,9	9,9			
2011	Jan	108,5	0,3	5,8	0,3	80,5	-2,2	-0,1	-2,2	125,1	0,9	7,8	0,9			
	Feb	108,2	-0,2	2,9	0,0	79,7	-1,1	-1,8	-3,2	125,3	0,2	4,5	1,1			
	Mar	106,3	-1,8	0,3	-1,8	77,9	-2,2	-2,8	-5,3	123,0	-1,8	1,2	-0,7			
	Apr	104,5	-1,7	-2,1	-3,4	77,3	-0,8	-3,4	-6,1	120,4	-2,1	-2,1	-2,9			
	May	104,5	0,1	-6,5	-3,4	76,8	-0,7	-7,3	-6,7	120,8	0,3	-6,6	-2,6			
	Jun	104,7	0,1	-7,9	-3,3	77,4	0,8	-8,2	-5,9	121,1	0,2	-7,9	-2,3			
	Jul	105,4	0,7	-4,3	-2,5	77,6	0,3	-6,4	-5,7	122,0	0,8	-3,7	-1,5			
	Aug	105,3	-0,1	-3,2	-2,7	79,5	2,4	-2,7	-3,4	120,9	-1,0	-3,5	-2,5			
	Sep	108,6	3,2	0,4	0,4	83,0	4,5	0,9	0,9	124,0	2,6	0,0	0,1			
	Oct	109,0	0,3	3,9	0,8	84,6	1,9	4,0	2,8	123,8	-0,2	3,6	-0,2			
	Nov	110,1	1,0	3,2	1,7	84,3	-0,3	1,9	2,5	125,5	1,4	3,5	1,3			
	Dec	112,0	1,7	3,5	3,5	85,4	1,3	3,8	3,8	128,1	2,1	3,4	3,4			
2012	Jan	112,7	0,6	3,9	0,6	85,0	-0,4	5,6	-0,4	129,2	0,8	3,3	0,8			
	Feb	110,1	-2,3	1,7	-1,6	81,6	-4,0	2,4	-4,4	127,2	-1,5	1,5	-0,7			
	Mar	109,6	-0,4	3,1	-2,1	80,5	-1,4	3,3	-5,7	126,8	-0,3	3,1	-1,1			
	Apr	110,2	0,5	5,5	-1,6	81,1	0,8	4,9	-5,0	127,1	0,3	5,6	-0,8			
	May	113,4	2,9	8,5	1,3	83,6	3,1	9,0	-2,0	130,8	2,9	8,3	2,1			
	Jun	116,0	2,3	10,8	3,6	87,8	5,0	13,4	2,8	133,1	1,8	9,9	3,9			
	Jul	116,3	0,3	10,3	3,9	85,9	-2,2	10,6	0,6	134,4	1,0	10,2	4,9			
	Aug	115,4	-0,8	9,6	3,1	85,0	-1,0	7,0	-0,5	133,5	-0,7	10,5	4,2			
	Sep	112,9	-2,2	3,9	0,8	84,0	-1,2	1,2	-1,6	129,9	-2,7	4,7	1,4			
	Oct	112,0	-0,7	2,8	0,0	82,9	-1,3	-1,9	-2,9	129,0	0,7	4,3	0,7			
	Nov	113,4	1,3	3,1	1,3	83,9	1,2	-0,5	-1,8	130,8	1,4	4,2	2,1			
	Dec	112,1	-1,2	0,1	0,1	82,6	-1,5	-3,3	-3,3	129,7	-0,9	1,2	1,2			
2013	Jan	111,8	-0,2	-0,7	-0,2	81,4	-1,5	-4,3	-1,5	129,7	0,0	0,4	0,0			
	Feb	112,3	0,4	2,0	0,2	81,7	0,3	0,1	-1,1	130,6	0,7	2,6	0,7			
	Mar	113,8	1,4	3,8	1,6	82,7	1,3	2,8	0,2	132,0	1,1	4,1	1,8			
	Apr	113,8	0,0	3,3	1,5	83,7	1,1	3,2	1,3	131,2	-0,6	3,2	1,2			
	May	114,0	0,2	0,6	1,7	83,1	-0,6	-0,6	0,7	131,9	0,5	0,9	1,7			
	Jun	114,0	0,0	-1,7	1,7	85,1	2,4	-3,0	3,1	131,4	-0,4	-1,3	1,3			
	Jul	114,4	0,3	-1,7	2,0	85,1	-0,1	-0,9	3,0	131,8	0,3	-2,0	1,6			
	Aug	113,4	-0,8	-1,8	1,2	85,7	0,7	0,8	3,7	130,0	-1,3	-2,6	0,3			
	Sep	112,7	-0,7	-0,2	0,5	84,9	-0,9	1,1	2,8	129,1	-0,7	-0,6	-0,4			
	Oct	110,3	-2,0	-1,5	-1,5	82,9	-2,4	0,0	0,3	126,5	-2,0	-2,0	-2,4			
	Nov	112,3	1,8	-1,0	0,2	84,4	1,8	0,6	2,1	128,9	1,9	-1,5	-0,6			
	Dec	111,7	-0,5	-0,3	-0,3	84,7	0,4	2,6	2,6	128,1	-0,6	-1,2	-1,2			
2014	Jan	112,8	1,0	0,9	1,0	85,4	0,8	4,9	0,8	129,3	0,9	-0,4	0,9			
	Feb	103,5	-8,3	-7,9	-7,4	81,4	-4,7	-0,3	-3,9	117,0	-9,4	-10,4	-8,6			
	Mar	99,4	-3,9	-12,6	-11,0	80,9	-0,7	-2,3	-4,5	111,3	-4,9	-15,7	-13,1			
	Apr	100,1	0,6	-12,1	-10,4	81,6	0,9	-2,5	-3,7	111,9	0,5	-14,7	-12,6			
	May	99,9	-0,2	-12,4	-10,6	79,4	-2,7	-4,5	-6,2	112,6	0,6	-14,6	-12,1			
	Jun	99,5	-0,3	-12,7	-10,9	77,9	-1,9	-8,5	-8,0	112,9	0,2	-14,1	-11,9			
	Jul	100,0	0,5	-12,5	-10,5	78,0	0,1	-8,3	-7,9	113,6	0,6	-13,8	-11,4			
	Aug	103,2	3,2	-9,0	-7,7	82,6	5,9	-3,5	-2,5	116,1	2,3	-10,7	-9,4			
	Sep	105,8	2,5	-6,1	-5,4	85,5	3,5	0,8	1,0	118,6	2,2	-8,1	-7,4			
	Oct	108,7	2,8	-1,5	-2,7	90,2	5,5	8,8	6,5	120,9	1,9	-4,5	-5,7			
	Nov	113,8	4,8	1,3	1,9	101,4	12,4	20,2	19,7	123,7	2,4	-4,0	-3,4			
	Dec	118,7	4,3	6,2	6,2	115,6	13,9	36,4	36,4	125,3	1,3	-2,2	-2,2			
2015	Jan	125,1	5,4	10,9	5,4	126,9	9,8	48,5	9,8	130,4	4,1	0,9	4,1			
	Feb	126,7	1,3	22,5	6,7	130,9	3,2	60,8	13,3	131,3	0,7	12,2	4,8			
	Mar	126,2	-0,4	26,9	6,4	120,0	-8,4	48,3	3,8	134,2	2,2	20,6	7,2			

Note

¹ Increase in the index means appreciation of the national currency, decrease - depreciation² All historical estimates have been updated and refined³ Percentage change compared with the same period of the previous year

Real effective exchange rate index (REER) excluding oil trade¹from january 2015 - group of 37 countries²

(chain index method was used for transition periods)

		All countries			CIS countries			Other countries					
		Index	change,%		Index	change,%		Index	change,%				
			prev. per.	prev. year ³		prev. per.	prev. year ³		prev. per.	prev. year ³			
		Dec 00=100			Dec 00=100			Dec 00=100					
2010	Jan	100,7	1,6	-19,2	1,6	80,0	0,3	-21,0	0,3	120,6	2,5	-18,1	2,5
	Feb	102,6	1,8	-7,0	3,4	80,6	0,6	-13,6	0,9	123,7	2,6	-2,4	5,1
	Mar	103,0	0,5	-2,1	3,9	79,7	-1,1	-8,6	-0,2	125,5	1,5	2,4	6,7
	Apr	103,6	0,6	-0,2	4,5	79,6	-0,2	-6,5	-0,3	126,8	1,0	4,2	7,7
	May	107,6	3,9	6,1	8,5	82,2	3,4	-0,1	3,0	132,1	4,2	10,3	12,3
	Jun	109,3	1,6	9,7	10,2	83,7	1,8	4,6	4,8	134,0	1,4	13,2	13,9
	Jul	106,7	-2,4	6,9	7,6	82,3	-1,6	1,9	3,2	130,1	-2,9	10,3	10,6
	Aug	105,3	-1,3	5,9	6,2	81,1	-1,5	-0,4	1,6	128,6	-1,1	10,2	9,3
	Sep	105,1	-0,2	6,9	6,0	81,6	0,7	1,7	2,2	127,7	-0,7	10,5	8,5
	Oct	102,6	-2,4	6,2	3,5	80,7	-1,1	3,9	1,1	123,6	-3,2	7,6	5,1
	Nov	104,0	1,4	7,8	4,9	82,1	1,8	6,6	2,9	125,1	1,2	8,6	6,3
	Dec	105,2	1,1	6,1	6,1	81,7	-0,5	2,3	2,3	127,7	2,1	8,6	8,6
2011	Jan	104,9	-0,3	4,1	-0,3	80,0	-2,0	0,0	-2,0	128,5	0,6	6,6	0,6
	Feb	104,6	-0,3	2,0	-0,6	79,2	-1,0	-1,6	-3,0	129,0	0,4	4,3	1,0
	Mar	103,2	-1,3	0,2	-1,9	77,6	-2,1	-2,6	-5,0	127,7	-1,0	1,7	0,0
	Apr	102,0	-1,2	-1,6	-3,0	76,2	-1,7	-4,2	-6,6	125,6	-1,6	-0,9	-1,7
	May	101,9	-0,1	-5,3	-3,1	75,8	-0,6	-7,8	-7,2	125,9	0,3	-4,7	-1,4
	Jun	102,3	0,5	-6,4	-2,7	76,5	0,9	-8,6	-6,4	126,7	0,6	-5,5	-0,8
	Jul	102,7	0,4	-3,7	-2,3	76,7	0,3	-6,8	-6,1	127,0	0,3	-2,4	-0,5
	Aug	103,1	0,4	-2,1	-2,0	78,4	2,2	-3,3	-4,0	126,0	-0,8	-2,0	-1,4
	Sep	106,0	2,8	0,8	0,8	81,7	4,2	0,1	0,0	128,2	1,8	0,4	0,4
	Oct	106,6	0,6	3,9	1,4	83,1	1,8	3,0	1,8	127,8	-0,3	3,4	0,1
	Nov	107,2	0,6	3,1	2,0	83,0	-0,1	1,1	1,6	129,3	1,2	3,4	1,3
	Dec	108,7	1,3	3,3	3,3	84,0	1,2	2,8	2,8	131,5	1,7	3,0	3,0
2012	Jan	108,5	-0,2	3,5	-0,2	84,4	0,5	5,5	0,5	131,1	-0,3	2,0	-0,3
	Feb	105,8	-2,4	1,2	-2,6	81,1	-3,9	2,4	-3,4	129,7	-1,1	0,5	-1,4
	Mar	105,5	-0,3	2,2	-2,9	80,1	-1,3	3,2	-4,6	130,0	0,3	1,8	-1,1
	Apr	106,1	0,6	4,1	-2,4	80,7	0,7	5,8	-3,9	130,3	0,2	3,8	-0,9
	May	108,9	2,7	6,9	0,2	83,1	3,0	9,6	-1,1	133,6	2,5	6,1	1,6
	Jun	111,8	2,6	9,2	2,9	87,1	4,8	13,9	3,7	135,7	1,6	7,1	3,2
	Jul	111,0	-0,7	8,1	2,2	85,2	-2,1	11,1	1,5	136,1	0,3	7,2	3,5
	Aug	110,2	-0,8	6,9	1,4	84,4	-1,0	7,7	0,5	135,1	-0,7	7,3	2,8
	Sep	108,6	-1,5	2,4	-0,1	83,4	-1,1	2,2	-0,7	132,7	-1,8	3,5	0,9
	Oct	107,7	-0,7	1,1	-0,9	82,4	-1,2	-0,9	-1,9	132,1	-0,5	3,4	0,5
	Nov	108,9	1,1	1,5	0,2	83,3	1,1	0,4	-0,8	133,6	1,1	3,3	1,6
	Dec	107,8	-1,0	-0,8	-0,8	82,1	-1,5	-2,2	-2,2	133,2	-0,3	1,3	1,3
2013	Jan	107,3	-0,4	-1,1	-0,4	81,0	-1,4	-4,1	-1,4	132,5	-0,5	1,0	-0,5
	Feb	107,8	0,5	1,9	0,0	81,2	0,3	0,1	-1,1	133,5	0,8	2,9	0,3
	Mar	109,2	1,3	3,6	1,4	82,3	1,3	2,7	0,2	134,6	0,8	3,5	1,1
	Apr	109,6	0,3	3,3	1,7	83,2	1,1	3,1	1,3	133,9	-0,5	2,7	0,5
	May	109,7	0,1	0,7	1,7	82,7	-0,6	-0,5	0,7	134,5	0,5	0,7	1,0
	Jun	110,5	0,7	-1,2	2,5	84,6	2,3	-2,9	3,0	134,9	0,3	-0,6	1,3
	Jul	110,5	0,0	-0,5	2,5	84,5	-0,1	-0,8	2,9	134,5	-0,3	-1,2	1,0
	Aug	110,1	-0,4	-0,1	2,1	85,1	0,7	0,8	3,6	133,2	-1,0	-1,5	0,0
	Sep	109,4	-0,6	0,8	1,5	84,3	-0,9	1,1	2,7	132,8	-0,3	0,0	-0,3
	Oct	107,2	-2,0	-0,5	-0,5	82,4	-2,3	0,0	0,3	130,4	-1,8	-1,3	-2,1
	Nov	109,1	1,7	0,2	1,2	83,8	1,7	0,6	2,1	128,0	-1,8	-4,2	-3,9
	Dec	109,0	-0,1	1,1	1,1	84,2	0,4	2,5	2,5	132,8	3,7	-0,3	-0,3
2014	Jan	109,6	0,6	2,2	0,6	84,9	0,8	4,8	0,8	133,2	0,3	0,5	0,3
	Feb	101,3	-7,6	-6,0	-7,0	80,1	-5,6	-1,4	-4,8	120,6	-9,4	-9,7	-9,2
	Mar	98,5	-2,8	-9,8	-9,6	80,3	0,3	-2,3	-4,5	115,6	-4,1	-14,1	-13,0
	Apr	99,2	0,6	-9,5	-9,0	81,0	0,8	-2,6	-3,7	116,1	0,5	-13,2	-12,5
	May	98,3	-0,9	-10,4	-9,8	78,9	-2,6	-4,6	-6,3	116,4	0,2	-13,4	-12,3
	Jun	97,5	-0,8	-11,7	-10,5	77,4	-1,9	-8,5	-8,0	116,4	0,0	-13,7	-12,3
	Jul	97,6	0,1	-11,7	-10,4	77,5	0,1	-8,3	-7,9	116,5	0,1	-13,3	-12,3
	Aug	101,0	3,5	-8,2	-7,3	82,0	5,8	-3,6	-2,6	118,6	1,8	-10,9	-10,7
	Sep	103,6	2,6	-5,3	-5,0	84,8	3,5	0,6	0,8	121,1	2,1	-8,8	-8,8
	Oct	106,9	3,2	-0,3	-1,9	89,4	5,4	8,5	6,2	123,1	1,7	-5,6	-7,3
	Nov	113,6	6,3	4,2	4,3	100,3	12,2	19,6	19,2	126,0	2,4	-1,6	-5,1
	Dec	120,8	6,3	10,8	10,8	114,0	13,7	35,4	35,4	127,7	1,4	-3,8	-3,8
2015	Jan	126,9	5,1	15,8	5,1	125,0	9,7	47,3	9,7	133,2	4,3	0,0	4,3
	Feb	128,9	1,5	27,2	6,7	129,4	3,5	61,6	13,5	134,1	0,6	11,2	4,9
	Mar	125,8	-2,4	27,7	4,2	118,5	-8,4	47,6	4,0	137,7	2,7	19,1	7,8

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

3 All historical estimates have been updated and refined

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

Net Inflows/Outflows of Capital by the Private Sector¹

in million of US dollars

	2007	2008	2009	2010	2011	2012	2013	1Q 2014	2Q 2014	3Q 2014	4Q 2014	2014	1Q 2015
Net inflows (+)/outflows (-) of capital by the private sector, total	14 176	2 384	1 841	1 269	2 719	8 197	7 348	-3 141	2 540	4 037	-2 324	1 112	-920
Banks	9 583	-8 417	-8 019	-11 235	-3 196	-1 389	-3 387	-493	9	2 421	2 097	4 033	344
Changes in assets ("-" - increase, "+" - decrease)	-5 592	-2 376	530	-1 273	-721	-43	-1 210	-237	159	2 355	2 251	4 529	894
direct investment	-314	-592	-38	-26	23	41	-26	1	0	-14	8	-5	-3
portfolio investment	1 876	336	-163	-62	-180	-239	-557	91	159	-45	13	219	632
financial derivatives	-622	-169	328	272	219	58	30	-52	-36	36	61	9	17
other investments	-6 532	-1 951	403	-1 457	-783	96	-657	-277	37	2 378	2 169	4 307	247
Changes in liabilities ("+" - increase, "-" - decrease)	15 175	-6 041	-8 549	-9 962	-2 476	-1 346	-2 177	-256	-151	66	-154	-496	-550
direct investment	2 719	966	404	76	389	544	-22	107	52	109	-95	173	73
portfolio investment	610	-1 541	526	8 026	-170	-1 981	-632	-298	-220	58	-349	-810	-52
financial derivatives	254	483	-287	-232	-54	-171	-108	-2	16	29	-26	17	103
other investments	11 592	-5 950	-9 191	-17 832	-2 641	263	-1 416	-63	2	-130	316	124	-673
Other sectors	4 593	10 802	9 860	12 504	5 915	9 586	10 736	-2 648	2 531	1 616	-4 421	-2 922	-1 264
Changes in assets ("-" - increase, "+" - decrease)	-14 584	-9 494	-10 170	-11 472	-12 030	-8 530	-6 754	-2 410	-367	-1 240	-5 477	-9 495	11
direct investment	-3 628	-3 112	-4 155	-3 764	-5 201	-1 834	-1 986	778	-302	-199	-1 931	-1 655	-1 385
portfolio investment	168	-1 204	-1 283	264	-1 206	-280	-167	-22	405	-303	26	106	-46
financial derivatives	-2	-163	8	1	0	0	0	1	0	-1	-2	-2	-1
other investments	-11 121	-5 015	-4 739	-7 973	-5 623	-6 417	-4 600	-3 167	-470	-737	-3 569	-7 944	1 443
Changes in liabilities ("+" - increase, "-" - decrease)	15 863	22 719	17 392	17 922	18 344	19 176	21 128	2 744	5 489	3 899	2 558	14 690	423
direct investment	9 254	15 852	13 872	7 380	13 371	13 105	9 969	1 867	1 803	3 882	-127	7 425	2 467
portfolio investment	1 019	-423	364	7 754	1 134	-292	3 100	36	2 508	-96	1 827	4 275	-1 319
financial derivatives	-8	45	-16	-34	-45	-1	0	0	0	0	1	1	1
other investments	5 598	7 245	3 172	2 821	3 885	6 365	8 059	841	1 178	112	857	2 989	-726
Errors and omissions	3 314	-2 424	2 639	6 054	-399	-1 060	-3 638	-2 982	-2 591	-1 043	-1 502	-8 117	-1 698
Memorandum Item	2007	2008	2009	2010	2011	2012	2013	1 KB 2014	2 KB 2014	3 KB 2014	4 KB 2014	2014	1 KB 2015
Financial account (excluding reserve assets) with the opposite sign ("+" - net inflow, "-" - net outflow)	1 994	-1 681	3 919	-10 632	-9 531	-4 319	338	-2 209	1 664	4 654	3 253	7 362	2 417
of which transactions of the Government of the Republic of Kazakhstan and the National Bank of Kazakhstan	-8 868	-6 489	4 717	-5 847	-12 649	-13 577	-10 648	-2 050	-3 466	-425	4 075	-1 866	1 639
changes in assets (including assets of the National Fund of Kazakhstan, "-" - increase, "+" - decrease)	-6 697	-6 386	3 130	-7 283	-12 835	-14 045	-11 126	-2 242	-3 364	-620	1 595	-4 631	1 994
changes in liabilities ("+" - increase "-" - decrease)	-2 171	-103	1 586	1 436	187	468	477	192	-102	194	2 480	2 765	-354
Changes in reserve assets based on BOP data with the opposite sign ("-" - increase, "+" - decrease)	3 029	-2 165	-2 469	-4 706	-300	4 306	2 380	-1 263	473	-2 170	-960	-3 920	-510

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

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

Attachment II.1

in million of US dollars

	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	31.03.2015
Net direct investmen¹	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	-101 709,4	-102 044,4	-103 519,4
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	23 369,2	27 199,9	25 787,4
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	26 055,6	25 987,2
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	26 025,5	25 957,1
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
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
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
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	-2 339,9	1 144,2	-199,7
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	574,3	2 360,9	901,9
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	1 407,0	1 215,3
Net direct investmen¹	11	0,0	0,0	0,0	0,0	0,0	0,0	528,4	639,2	758,0	443,3	334,1
Between fellow enterprises ² , liabilities	12	0,0	0,0	0,0	0,0	0,0	0,0	280,5	439,7	280,0	253,0	220,4
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	125 078,6	129 244,2	129 306,8
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	55 969,3	53 398,5	54 687,8
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	56 620,7	53 335,4	54 624,8
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
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	63,0
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
Debt instruments	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	69 109,3	75 845,8	74 619,0
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	69 647,2	72 714,5	73 476,6
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	794,3	980,6	1 131,6
Between fellow enterprises ³ , liabilities	22	0,0	0,0	0,0	0,0	0,0	0,0	108,5	106,8	610,8	4 826,7	5 433,2
Between fellow enterprises ³ , assets	23	0,0	0,0	0,0	0,0	0,0	0,0	806,7	409,1	354,4	714,9	3 159,2

¹ net means direct investments' outflow abroad minus direct investments' inflow to Kazakhstan

² if the ultimate controlling parent is a resident

³ if the ultimate controlling parent is a nonresident

Direct investments according to the directional principle: position as of "date"
 in million of US dollars

Attachment II.2

	Code	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	I-15
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	-7 934,3	-5 937,7	-1 151,7
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	2 287,0	3 624,4	-919,6
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	181,3	431,6
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	180,5	430,5
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	180,5	430,5
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	1 503,1	659,8
drawdowns transactions	7	7,0	66,4	614,2	403,7	265,0	168,2	294,2	467,7	6 431,0	1 322,6	229,3
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
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
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
Reinvested earnings	11	-7,9	0,5	31,1	0,2	0,3	9,5	-14,7	-96,4	-0,8	0,8	1,1
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	330,7	3 443,1	-1 351,1
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	-387,0	1 644,3	-1 449,5
received transactions	14	190,8	469,2	401,2	536,6	3 354,2	4 088,4	3 455,4	275,0	303,8	1 740,3	101,1
drawdown transactions	15	107,6	440,2	309,2	514,9	693,3	6 527,7	3 113,3	189,7	690,8	96,0	1 550,5
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	-1 957,6	-192,7
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	-107,6
Between fellow enterprises ² , liabilities	18	0,0	0,0	0,0	0,0	0,0	0,0	-932,3	159,2	-159,2	-257,3	-13,3
<i>Memorandum: Gross direct investment from Kazakhstan to abroad</i>	<i>19=6+11+14</i>	<i>312,4</i>	<i>1 331,5</i>	<i>3 186,4</i>	<i>5 048,7</i>	<i>5 416,3</i>	<i>10 489,9</i>	<i>8 034,4</i>	<i>3 021,5</i>	<i>8 691,1</i>	<i>3 244,3</i>	<i>761,9</i>
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	10 221,3	9 562,0	232,1
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	5 151,4	1 445,6
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	-161,6	448,2
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	-187,0	448,2
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	4 932,8	702,3
drawdown 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	5 119,8	254,2
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
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	0,0
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
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	5 313,0	997,5
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	5 556,6	4 410,7	-1 213,5
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	5 444,0	4 292,3	909,7
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	15 837,7	13 642,1	2 684,8
drawdown 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	10 393,7	9 349,8	1 775,1
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	225,6	8,9	69,0
Between fellow enterprises ³ , liabilities	35	0,0	0,0	0,0	0,0	0,0	0,0	-30,6	-1,8	283,5	394,2	390,5
Between fellow enterprises ³ , assets	36	0,0	0,0	0,0	0,0	0,0	0,0	261,7	-397,6	-54,7	267,0	2 444,7
<i>Memorandum: Gross foreign direct investment</i>	<i>37=24+29+32</i>	<i>7 915,8</i>	<i>12 066,1</i>	<i>19 417,7</i>	<i>21 301,3</i>	<i>21 436,6</i>	<i>22 245,6</i>	<i>26 467,3</i>	<i>28 884,9</i>	<i>24 011,9</i>	<i>23 888,0</i>	<i>4 384,6</i>

¹ net means direct investments' outflow abroad minus direct investments' inflow to Kazakhstan

² if the ultimate controlling parent is a resident

³ if the ultimate controlling parent is a nonresident

Direct investments according to the directional principle: position as of "date"
in million of US dollars

Attachment II.3

	Code	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	I-15
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	-22 161,1	-19 836,9	-2 417,3
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	-84,7	6,6
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	45,4	15,2
Dividends	4=5-6+7-8	7,7	1,4	226,1	120,7	40,3	281,9	131,3	238,1	308,4	44,6	14,1
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	44,6	14,1
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
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
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
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	0,8	1,1
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	-130,1	-8,6
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	1,9
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	10,8
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	2,2
Between fellow enterprises payable ²	14	0,0	0,0	0,0	0,0	0,0	0,0	65,2	21,3	22,4	24,6	1,9
<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	54,5	17,1
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	22 253,2	19 752,2	2 423,9
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	17 676,8	1 782,6
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	12 363,8	785,1
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	12 363,8	785,1
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
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	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
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	5 313,0	997,5
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	1 849,8	2 075,4	641,3
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	1 843,2	1 958,3	581,2

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

in million of US dollars

Attachment II.3

	Code	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	I-15
Direct investor in direct investment enterprises receivable	26	2,5	0,0	6,1	40,2	12,2	5,1	3,9	4,7	9,2	25,7	5,6
Between fellow enterprises payable ³	27	0,0	0,0	0,0	0,0	0,0	0,0	8,2	2,9	21,7	161,2	83,6
Between fellow enterprises receivable ³	28	0,0	0,0	0,0	0,0	0,0	0,0	12,8	10,4	5,9	18,5	17,9
<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	22 246,5	19 635,1	2 363,8

¹ net means direct investments' income abroad minus direct investments' income to Kazakhstan

² if the ultimate controlling parent is a resident

³ 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

for period, in million of US dollars

Types of economic activities	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	1Q 2015
AGRICULTURE, FORESTRY AND FISHING	1,3	37,6	18,4	38,5	5,6	6,0	7,8	18,3	5,3	-6,1	-4,7
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	7 458,0	8 480,3	1 609,2
Mining of coal and lignite	15,4	0,0		62,5	18,9	-1,9	7,1	658,7	118,2	35,7	10,2
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	7 358,9	1 301,3
Mining of metal ores	130,9	400,9	384,0	347,2	659,3	875,7	1 442,7	633,6	1 044,4	602,1	186,2
Other mining and quarrying	3,7	8,3	4,5	105,1	13,8	27,0	36,0	39,0	18,7	94,0	13,5
Mining support service activities	164,6	155,6	177,4	248,0	-174,1	341,7	426,2	543,2	561,3	389,7	98,0
MANUFACTURING	346,6	679,1	1 081,5	2 131,3	1 826,6	2 243,8	5 658,2	3 461,0	2 532,2	3 748,7	666,8
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	279,2	1,8
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	-0,1
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	5,2
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	64,5	22,0
Manufacture of chemicals and chemical products	19,5	13,8	11,9	35,2	71,8	31,9	38,0	26,7	54,0	37,1	13,2
Manufacture of basic pharmaceutical products and pharmaceutical					0,9	0,0	3,1	25,1	8,1	41,3	6,6
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	86,6
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	1 959,3	2 927,1	539,6
Manufacture of computer, electronic and optical products					96,4	96,0	144,8	266,3	135,0	171,7	9,5
Manufacture of electrical equipment	44,7	39,7	61,7	96,1	0,7	0,0	0,0	5,5	3,3	15,6	-4,1
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	0,3
Manufacture of transport equipment	5,1	72,4	149,7	46,7	13,8	5,6	80,9	34,4	-1,6	8,2	-5,1
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	19,2	-8,5
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	119,6	26,8	36,6	130,3	525,8	101,7	123,5	261,7	300,7	187,9	16,4
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND						0,2	0,4	9,5	0,1	-5,9	4,1
REMEDIATION ACTIVITIES											3,3
CONSTRUCTION	134,0	264,7	338,4	351,7	1 002,2	928,3	1 135,0	1 320,7	1 033,5	799,0	-29,4
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	2 731,1	418,4
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	332,9	-0,1
TRANSPORTATION AND STORAGE	470,0	241,4	211,0	142,0	179,3	111,2	331,8	416,6	397,9	743,4	210,0
Land transport and transport via pipelines	19,4	23,6	40,5	41,4	16,5	32,9	129,2	168,0	185,0	509,2	158,8
Transport via pipeline	11,7	19,4	36,6	39,8	16,1	26,3	104,2	206,8	193,3	498,4	153,3
Water transport	386,4	24,5	14,0	19,6	47,8	42,0	4,4	3,5	6,6	0,8	-1,5
Air transport	2,9	3,2	2,3	1,9	1,0	3,7	62,8	43,4	21,6	-10,5	-2,1
Warehousing and support activities for transportation	60,9	188,2	151,4	78,2	113,1	31,7	134,9	200,0	182,7	243,1	54,7
Postal and courier activities	0,5	2,0	2,8	0,9	0,8	0,9	0,4	1,6	2,0	0,7	0,0
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	6,2	16,1	50,0	37,3	93,8	58,4	45,9	77,1	-69,1	135,7	-4,6
INFORMATION AND COMMUNICATION	29,6	129,1	17,5	69,0	194,3	357,2	228,1	2 004,8	690,4	476,9	84,9
Publishing, audiovisual and broadcasting activities					2,0	0,9	1,6	0,0	1,4	14,7	-0,7
Telecommunications	23,2	113,9	10,2	59,1	182,2	344,6	186,0	1 972,8	491,4	425,7	83,4
IT and other information services	6,4	15,2	7,3	9,9	10,2	11,7	40,5	32,0	197,6	36,5	2,2
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	433,4	186,1
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	414,7	177,2
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	5,2
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	3,7
REAL ESTATE ACTIVITIES	15,3	37,0	77,4	52,6	365,2	137,4	178,6	103,3	157,9	100,4	22,9
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	5 906,4	1 163,0

Types of economic activities	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	1Q 2015
Legal and accounting activities	27,6	-15,1	5,0	30,9	22,0	32,0	19,4	14,4	13,7	31,4	-4,2
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	70,6	2,8
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	5 796,3	1 153,8
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	5 779,4	1 147,8
Scientific research and development	8,4	5,5	0,0	3,9	11,1	-3,1	51,0	14,4	33,2	40,4	1,7
Other professional, scientific and technical activities	7,5	-5,1	9,3	16,5	6,6	30,4	122,8	103,5	90,1	-32,2	8,9
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	0,8	20,0	40,1	31,5	41,3	87,1	116,0	29,8	-13,4	55,3	25,5
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	1,7
OTHER SERVICE ACTIVITIES	51,1	93,2	100,0	2 961,4	34,2	266,6	99,1	116,5	145,2	85,5	15,2
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	24 012	23 888	4 385

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
in million of US dollars

Country	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	1Q 2015
AUSTRALIA	-1,3	0,1	0,9	1,4	0,6	0,1	0,9	0,8	4,0	2,5	-1,9
AUSTRIA	59,8	74,9	2 344,7	137,4	164,0	-156,3	47,2	71,7	11,8	-21,3	21,8
AZERBAIJAN	1,0	1,3	1,6	5,3	2,0	7,3	46,8	31,1	54,9	39,6	3,1
ALGERIA					0,0	0,0	0,0	0,0	0,1		0,0
ANGUILLA								0,1	0,0		
ANGOLA		0,0			0,0	0,0		0,0	0,0		
ANTILLES (NETHERLANDS)	0,5			1,3	62,0	0,9	0,9	0,1	0,0		
ARGENTINA				0,0	0,0	0,0			0,0		
ARMENIA	0,0		0,0					-0,2	0,0	0,4	0,1
ARUBA	1,9	0,6	0,0								1,0
AFGHANISTAN	0,0	0,0		0,0	0,0						
BAHAMAS	20,0	1,9	14,0		9,8	-8,1	27,4	32,0	-5,0	-20,6	-16,5
BARBADOS	20,5	34,9	38,6	20,5	64,8	16,3	131,7	-5,4	1,9	16,0	-4,4
BAHRAIN		0,2	0,4	8,8	-2,1	8,1	-0,6	-1,4	-0,4		
BELARUS	1,3	0,0	4,7	14,4	27,0	41,7	85,8	122,5	165,0	202,0	21,6
BELIZE	25,6	19,9	14,0	1,5	1,0	25,0	0,0	3,2	0,8	0,0	
BELGIUM	-5,2	2,8	5,1	62,8	145,0	422,1	405,6	856,6	958,2	822,5	101,8
BERMUDA	70,3	96,7	21,7	36,0	149,3	90,1	110,5	110,3	74,8	63,9	50,9
BULGARIA	0,7	0,3	0,5		0,0	2,0	4,1	8,2	5,8	2,4	1,4
BRAZIL		0,0				0,0			0,0		
BRUNEI						0,0	0,0	0,0			
UNITED KINGDOM	603,7	894,4	1 154,9	1 912,3	1 265,2	1 098,0	1 097,3	1 395,7	885,7	714,4	169,3
HUNGARY	6,2	5,3	2,5	6,8	11,4	0,5	0,4	-0,4	28,2	18,9	4,5
VENEZUELA	0,0		0,0								
VIRGIN ISLANDS (BRITISH)	301,0	574,1	2 666,4	1 691,8	1 251,3	683,6	744,9	492,4	1 120,9	159,4	97,8
VIRGIN ISLANDS (USA)	0,0	0,9	0,7			1,3					
VIETNAM								0,0	0,0		
GABON				0,0		0,0	0,0				
GUINEA BISSAU						0,0					
GERMANY	86,5	164,8	221,3	353,0	298,6	201,9	404,4	681,6	425,1	443,3	171,7
GIBRALTAR (UK)	16,7	29,9	55,3	140,8	57,6	31,9	3,6	4,2	1,5	6,3	-1,5
HONG KONG	7,3	3,0	1,7	4,1	0,0	9,4	19,6	13,8	33,2	29,2	-10,4
GREECE						0,0		0,0	0,0		
GEORGIA	0,0			0,0	0,0	0,0	0,0		4,1	-0,2	-0,2
GUERNSEY ISLANDS		0,9	2,9	0,2	68,1	153,6	149,2	123,9	110,9	37,6	0,4
DENMARK	0,8	2,5	6,2	2,4	4,0	3,6	5,0	6,6	9,0	9,1	1,9
JERSEY	0,2	0,9	1,8	25,6	3,2	0,2	7,4	4,6	-1,6	-1,7	0,0
DOMINICAN REPUBLIC					0,0						
EGYPT	0,0	0,0				0,0	0,0	0,1	0,0	0,0	
WESTERN SAMOA											0,0
YEMEN						0,0			0,0		
ISRAEL	0,9	8,8	5,8	32,1	1,1	122,6	9,7	31,9	-0,2	-19,2	0,3
INDIA	1,1	21,3	1,3	0,5	0,9	25,5	129,8	15,4	2,4	7,6	0,5
INDONESIA	0,0	216,0	0,0	0,0		0,1	0,4		0,0		
JORDAN	0,3	0,4	0,3	0,4	0,2	3,5	0,5	-0,6	1,8	1,3	0,4
IRAQ									0,4	0,0	

Country	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	1Q 2015
IRAN	7,5	3,9	20,3	22,5	21,5	18,0	2,5	10,5	17,1	4,4	-0,4
IRELAND		0,0	0,0	0,0	0,0	0,5	0,0	0,1	106,4	-2,2	1,1
ICELAND	1,2							0,0			
SPAIN	6,1	6,8	9,8	23,4	15,3	29,7	36,7	25,0	19,0	5,3	2,3
ITALY	325,6	381,6	521,7	699,4	685,1	648,0	484,7	866,0	564,0	470,3	114,9
CAIMAN ISLANDS (UK)	148,2	10,0	9,3	608,5	11,0	3,1	12,5	7,5	40,1	5,8	3,8
CANADA	247,6	448,7	339,0	1 081,1	496,4	455,1	575,9	678,0	-189,9	110,0	-65,8
QATAR					0,0						
CYPRUS	51,4	60,0	85,4	177,3	243,8	310,8	138,5	337,8	367,3	292,0	120,9
CHINA	216,5	426,5	439,1	793,2	936,9	1 717,6	1 693,1	2 414,6	2 246,0	1 857,1	146,1
COLOMBIA		0,0				0,0					
CONGO						0,0	0,0		0,0		
KUWAIT	0,0	0,0	0,4	5,5	9,9	0,6	0,9	2,0	6,3	31,2	1,9
KYRGHYZSTAN	2,0	1,4	1,5	2,8	8,3	-20,3	4,7	-4,1	-59,5	-26,2	-0,7
CURACAO*								0,0	0,3	0,2	
LATVIA	1,8	3,9	14,1	9,7	4,4	1,7	1,4	1,7	2,9	1,4	-1,8
LIBERIA	335,9	338,8	403,6	486,8	622,6	644,2	671,5	482,3	302,2		
LEBANON	4,8	38,9	0,8	0,0							0,0
LITHUANIA	1,9	2,2	1,6	2,3	0,5	0,5	0,5	-0,5	1,0	-0,3	-0,8
LIECHTENSTEIN	12,6	9,5	37,7	5,4	13,2	4,1	9,4	5,0	16,1	96,7	-3,1
LUXEMBOURG	12,8	2,8	69,3	-32,7	7,3	4,5	11,2	7,8	17,4	10,4	44,8
MAURITIUS	0,0	1,9	1,1	11,1	15,7	4,9	9,6	6,1	1,1	-0,6	-0,1
MALAYSIA	0,3		0,2	0,3	0,0	0,5	1,2	0,4	1,7	-0,2	-0,1
MALTA				0,3		1,7	0,0	0,2	0,6	1,1	
MARSHALL ISLANDS	15,3	1,4	3,1	1,4	0,2	17,3		2,2	2,1	13,0	0,0
MEXICO		0,0		0,1	0,1	0,4	0,2	0,1	0,0		
ISLE OF MAN	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						
NIGERIA	0,2	0,0	0,3		0,0		0,2				
NETHERLANDS	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	6 982,1	1 108,5
NEW ZEALAND		0,0		0,3			0,0				
NORWAY	0,3	0,3	4,6	78,0	278,1	450,3	622,6	108,5	19,2	-0,5	0,2
CHANNEL ISLANDS		0,1	3,2	0,5	1,6		0,9	0,3	0,0	0,1	
UNITED ARAB EMIRATES	26,8	18,6	9,4	381,0	374,9	99,7	66,1	285,9	532,3	197,5	19,6
OMAN	4,2	6,2	12,2	21,9	21,7	15,8	20,7	43,6	67,3	39,6	0,1
PAKISTAN	1,0	0,1	0,1	0,1	7,3	0,3	14,0	1,2	2,6	0,9	0,2
PANAMA	105,2	145,2	242,9	212,7	52,3	88,7	7,5	11,8	9,6	17,0	-2,9
POLAND	6,7	12,0	25,2	18,9	14,2	9,3	15,9	16,7	19,1	42,8	2,9
PORTUGAL	4,6	6,2	12,2	21,9	21,7	15,8	19,2	41,2	65,0	39,9	
REPUBLIC OF KOREA	58,0	257,9	235,4	891,1	184,9	300,6	345,4	483,9	236,3	584,8	112,1
MOLDOVA	0,4	0,5	1,0	36,1	15,0	-2,4	0,0	1,3	-1,2	9,2	0,2
RUSSIA	226,8	541,1	827,6	965,6	663,6	951,6	1 000,1	1 069,5	1 299,2	1 536,0	243,4
ROMANIA	27,5	56,6	87,6	142,9	130,4	214,1	98,5	112,0	76,4	3,2	-13,8
SAUDA ARABIA	1,2	0,2	0,8	0,2		0,0	0,0	36,2	9,8	36,5	8,4
SEYCHELLES	14,7	1,4	31,7	4,8	32,1	-3,9	7,1	-1,3	1,4	11,2	1,0
ST VINCENT								-1,2	1,9	-1,3	0,1
ST KITT&NEVIS	0,2	0,1	3,7	0,9		3,1	5,6	37,1	32,5	1,3	27,8
SERBIA				0,7	0,3			5,2	-3,4	-9,3	0,2
SINGAPORE	5,2	9,9	7,5	29,5	-379,9	90,3	75,2	39,5	74,1	108,9	-5,4

Country	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	1Q 2015
SYRIA	0,0					0,0					
SLOVAKIA	11,2	0,3	0,9	0,8	0,1	0,4	0,5	-0,4	-0,6	0,3	1,1
SLOVENIA		0,0					2,1	0,5	0,6	0,6	0,8
USA	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	4 104,2	1 122,8
TAJIKISTAN	0,0	2,2	6,3	0,0		0,0	0,1	0,3	0,0	0,2	0,0
THAILAND			0,0			0,0	0,0	0,0			
TURKS AND CAICOS ISLANDS	0,1	0,0									
TUNISIA	-0,1	0,1	0,3	0,3							
TURKMENISTAN	0,0	0,0	0,0	0,1	0,2		0,0	0,2			
TURKEY	79,1	106,1	347,6	203,3	124,4	95,3	127,1	178,8	271,3	283,1	35,2
UZBEKISTAN	0,7	0,6	0,4	0,4	0,3	3,1	1,6	1,5	4,5	1,3	-0,6
UKRAINE	0,8	1,0	1,6	9,6	0,0	7,6	3,3	10,0	3,9	4,9	0,6
URUGUAY		0,0	-0,3								
PHILIPPINES	16,6										
FINLAND	2,1	2,2	4,2	4,4	2,7	4,1	53,2	93,1	89,9	10,7	2,1
FRANCE	774,9	802,3	1 026,8	1 206,5	1 351,2	1 561,4	1 571,3	1 168,7	954,0	835,1	184,1
CROATIA							0,9	2,0	2,2	1,2	0,0
CZECH REPUBLIC	1,8	9,0	1,1	47,1	-0,3	15,7	38,8	64,8	16,5	1,7	3,1
SWITZERLAND	112,2	239,3	634,6	357,8	449,4	547,3	3 199,9	3 312,4	1 877,4	2 376,9	406,6
SWEDEN	16,6	8,0	4,6	0,3	33,0	89,6	47,9	-46,2	-60,0	46,7	73,7
ECUADOR						0,0			0,0		
ESTONIA	1,9	0,5	6,8	3,7	3,6	0,8	0,6	29,4	1,2	4,7	0,1
SOUTH AFRICA			0,0							0,0	
JAPAN	335,0	342,6	405,3	456,6	588,5	619,3	629,4	473,4	355,8	300,2	76,2
INTERNATIONAL ORGANIZATION	4,8	116,5	68,4	17,7	65,1	10,1	0,1	53,1	22,8	7,5	0,0
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	1 715,0	925,1	
TOTAL	7 916	12 066	19 418	21 301	21 437	22 246	26 467	28 885	24 012	23 883	4 385

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-resident

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

- 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

in million of US dollars

Types of economic activities	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	1Q 2015
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	200,8
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	
Mining of metal ores	0,6	1,1	544,5	4,6	5,0	31,6	2,6	2,0	82,2	3,6	200,8
Other mining and quarrying		3,6		5,7	8,1		0,1	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
MANUFACTURING	117,1	164,6	123,3	106,0	139,1	2 384,3	1 001,4	392,1	44,7	99,4	12,4
Manufacture of food products, beverages and tobacco products	15,2	97,9	52,2	33,4	70,5	7,8	101,4	12,1	8,8	12,6	3,0
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							
Manufacture of chemicals and chemical products		0,0	0,0	0,1	12,7	13,6	18,0	21,4	22,2	20,5	6,1
Manufacture of basic pharmaceutical products and pharmaceutical						0,1	0,4	0,8	0,9	0,8	0,2
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	0,0
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	2,8
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	0,2
Other manufacturing, and repair and installation of machinery and		0,0	0,1		0,2	0,4	0,1			53,4	
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY											
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	52,7	13,2
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	128,3	134,4	9,7
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	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	3,2
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	3,0
Transport via pipeline		29,8	94,3	357,8	40,0		10,0		18,3	16,4	0,9
Water transport	8,0	3,0		3,1	0,7	1,9	102,8	7,0	11,9	8,6	0,0
Air transport		0,0									
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	0,2
Postal and courier activities				0,1	0,1			0,0	0,0	0,2	
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	0,5
Publishing, audiovisual and broadcasting activities					0,0	0,1	0,1	0,1	0,0	0,0	
Telecommunications	0,9	0,9	0,3	0,1				0,7	1,5	2,0	0,4
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	0,1
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	92,6	349,3
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	68,8	145,8

Types of economic activities	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	1Q 2015
Insurance, reinsurance and pension funding, except compulsory social security			0,4	3,0				0,0	0,1	2,1	
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	203,5
REAL ESTATE ACTIVITIES	40,0	22,1	34,0	170,9	10,3	14,8	7,1	65,5	14,3	21,3	15,4
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	1 977,2	85,6
Legal and accounting activities	0,1	0,1	0,0	1,5	0,2	0,2	48,1	2,3	-0,6	0,1	0,1
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	1 850,0	82,3
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	2,4
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	0,1
Scientific research and development	0,0		19,5	2,8	0,1	2,9	0,0	0,1	0,1	0,4	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	0,6
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES		1,0	0,0		0,6	0,5	5,2	8,5	13,1	3,9	0,2
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY											
EDUCATION; HUMAN HEALTH AND SOCIAL WORK ACTIVITIES; ARTS, ENTERTAINMENT AND RECREATION											
OTHER SERVICE ACTIVITIES											
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; UNDIFFERENTIATED GOODS- AND SERVICES-PRODUCING ACTIVITIES OF HOUSEHOLDS FOR OWN USE											
ACTIVITIES, N.E.C.											
TOTAL	312	1 331	3 186	5 049	5 416	10 490	8 034	3 021	8 691	3 244	762

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
in million of US dollars

COUNTRY	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	1Q 2015
AUSTRIA	0,3	0,3	8,8	0,2	0,4	0,2	0,1	0,1		0,1	0,4
AUSTRALIA								0,0			
AZERBAIJAN		3,3	3,5	0,2	1,3	1,0	0,2	2,4	6,5	3,8	0,2
ARMENIA	2,8	0,8	4,2	3,0	0,8	1,6	3,1	4,3	4,8	5,2	1,1
AFGHANISTAN	0,0					0,3					
BELARUS	2,3	0,1	0,1	30,8	11,8	0,0	0,0		0,9	0,9	0,2
BELGIUM			0,1								
BULGARIA			1,5	1,3	0,3	4,3	0,9	2,2	0,5	1,0	0,0
UNITED KINGDOM	9,5	3,0	173,5	28,6	14,4	2 297,1	791,2	380,6	44,0	1 514,5	206,8
HUNGARY			0,1							0,3	
VIRGIN ISLANDS (BRITISH)	5,7	36,4	374,8	638,1	80,3	18,5	103,8	77,3	26,4	115,7	1,5
GERMANY	74,5	0,4	14,0	5,9	1,2	0,5	1,5	2,7	4,6	37,6	64,4
HONG KONG			60,0			10,2	12,7	7,5	8,7	3,4	0,0
GREECE			0,1				0,3				
GEORGIA	1,9	66,0	80,1	92,4	58,6	4,9	15,3	3,7	2,4	17,5	0,1
DENMARK							0,9	5,3	0,2		
DOMINICAN REPUBLIC		10,0	0,0				0,1				
EGYPT			0,0	0,0							
ISRAIL	0,4		10,3	0,4					2,0		0,5
INDIA		0,1	7,2		17,2	0,4	4,8		26,8	8,9	6,3
JORDAN									4,0		
IRAQ							0,2				
IRAN		1,6	8,8							-0,2	
IRELAND		0,1	0,1					60,8	1 650,0	21,8	45,0
SPAIN			1,8	4,0	0,4		1,2	2,5	0,9	2,7	0,4
ITALY	0,0			0,1		0,1					
CAIMAN ISLANDS		0,5	0,5		2,7	3,4	6,6	11,6	22,4	22,1	15,8
CANADA	5,8	37,3	3,9	0,1	3,1	27,3	25,4	64,0	114,5	0,1	0,0
QATAR					0,1						
CYPRUS		0,8	90,7	327,4	1,4	18,3	26,8	1,0	41,5	0,3	158,5
CHINA	1,9	6,9	51,0	34,7	52,0	15,1	28,2	28,9	47,3	76,4	7,7
KYRGYZSTAN	42,0	104,5	183,2	48,4	71,6	17,9	46,5	26,7	21,7	17,1	4,5
LATVIA			0,3		0,1		61,1	2,1	12,8	4,1	
LIBYA				0,1							
LITHUANIA		4,0	2,1		0,1	0,2	0,3	0,0	1,7	1,5	0,0
LIECHTENSTEIN			0,1								
LUXEMBOURG	-7,7	9,5	1,6			0,0		0,1	20,2		
MAURITIUS			0,1	2,8	0,6	0,1	0,9	0,7	0,1	0,1	
MALAYSIA		0,8	1,4	0,7	0,0	0,1		0,0			
MALTA						1,7	1,6				
MARSHALL ISLANDS			96,0				103,5		93,2	1,2	0,1
ISLE OF MAN	3,8								2,0		3,2
MONACO										2,1	
MONGOLIA		0,0	0,1	3,6				0,1	0,3	1,3	0,4
NIGERIA		0,0	0,2								
NETHERLANDS	8,8	642,3	204,5	2 352,7	4 627,5	7 783,9	6 410,4	1 521,7	6 207,6	422,6	82,5
NORWAY						0,2					

COUNTRY	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	1Q 2015
UNITED ARAB EMIRATES		1,4	53,2	44,4	18,2	7,9	6,9	347,4	15,3	51,6	4,6
PANAMA										0,3	
POLAND				24,9			0,4	0,0	0,2		
REPUBLIC OF KOREA			1,4	0,5					0,1	0,2	
MOLDOVA				0,9		0,0				0,1	
RUSSIA	89,3	187,7	464,5	610,5	118,6	164,6	182,8	49,6	189,0	110,8	58,0
ROMANIA									0,1	46,8	
SEYCHELLES	7,4										
SERBIA				0,1					0,1		
SINGAPORE		2,4	65,5			4,4		191,5	1,9	632,4	1,7
SLOVENIA							0,2				
USA	0,9	3,7	423,7	18,8	193,1	2,6	1,6	2,6	5,6	57,5	20,2
TAJIKISTAN	0,1	21,2	22,6	8,8	12,1	7,6	13,9	3,3	2,5	13,2	0,3
THAILAND			49,2		0,1			0,5	0,6	0,9	1,1
TURKMENISTAN			0,0	0,1	2,1	0,1	1,1	1,3	8,0	25,2	2,5
TURKEY	40,0	8,8	328,0	186,5	42,6	66,9	60,1	149,8	7,9	6,3	72,7
UGANDA				0,0							
UZBEKISTAN	7,8	86,1	63,3	21,3	2,6	0,1	69,4	1,1	0,3	1,2	0,0
UKRAINE	8,5	5,1	112,4	199,4	30,9	8,7	13,7	-0,8	13,4	9,8	0,4
FINLAND										0,3	
FRANCE			8,3	4,4	1,9	1,6	4,5		2,4	2,1	0,4
CROATIA							0,3				
MONTENEGRO					0,3			0,3		0,5	
CZECH REPUBLIC		0,2	10,1	0,1	0,5	0,5	0,3	0,9	0,4	0,4	0,2
SWITZERLAND	0,2	83,1	202,2	333,8	32,2	14,1	13,1	51,7	67,0	0,1	0,1
ESTONIA								0,8	0,5		0,3
SOUTH AFRICA			0,1		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	762

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**External trade in services of the Republic of Kazakhstan by types of services for the following countries
for 1st quarter 2014-2015**

in thousands of U.S. dollars

	EXPORT		IMPORT	
	1Q 2014	1Q 2015	1Q 2014	1Q 2015
A	1	2	3	4
TOTAL	1 334 274,0	1 453 001,8	2 612 778,4	2 594 069,2
Manufacturing services on physical inputs owned by others	1 303,0	2 918,0	8 237,1	4 974,0
CANADA	0,0	0,0	0,0	318,9
RUSSIAN FEDERATION	1 303,0	1 444,0	7 960,0	4 255,0
UKRAINE	0,0	0,0	277,1	212,4
OTHER	0,0	1 474,0	0,0	187,7
Maintenance and repair services n.i.e.	6 967,4	10 172,4	34 888,5	43 489,3
AZERBAIJAN	0,0	4,0	0,0	9,7
AUSTRIA	53,0	0,0	0,0	49,0
BELARUS	3,0	6,7	0,6	0,6
CHINA	0,0	0,0	0,0	0,0
CYPRUS	1,5	0,0	0,0	0,0
ESTONIA	0,0	60,5	776,0	693,0
FRANCE	0,0	225,0	227,0	321,9
GERMANY	190,0	741,0	181,0	1 206,2
KYRGYZSTAN	0,0	16,0	0,0	3,0
LATVIA	0,0	5,0	0,3	135,3
LITHUANIA	0,0	2,0	114,1	380,2
NETHERLANDS	0,0	11,0	1 061,0	871,0
RUSSIAN FEDERATION	6 012,8	7 174,3	3 475,5	14 173,1
SPAIN	0,0	0,0	2,0	0,0
SWEDEN	18,0	10,0	0,0	0,0
SWITZERLAND	0,4	140,3	54,5	1 215,7
UNITED ARAB EMIRATES	0,0	56,0	96,9	165,8
UKRAINE	4,0	2,0	1 917,0	167,4
UNITED KINGDOM	0,0	32,0	82,0	1 411,8
USA	0,0	205,7	23 850,5	21 116,2
UZBEKISTAN	0,0	0,0	11,0	147,0
OTHER	684,7	1 480,8	3 039,2	1 422,5
TRANSPORT	873 713,2	912 842,1	521 899,2	416 598,5
Freight	756 153,7	815 431,3	406 612,7	340 653,1
AFGHANISTAN	4 956,5	3 457,3	17,5	10,0
AZERBAIJAN	788,5	186,1	946,7	172,3
ARGENTINA	160,5	0,0	90,6	22,2
AUSTRALIA	98,9	53,1	153,5	305,8
AUSTRIA	30,5	2,6	1 408,3	1 016,4
ARMENIA	3,3	7,9	144,0	57,7
BELGIUM	2 162,6	1 400,3	1 102,5	736,5
BRAZIL	571,7	2 084,5	1 291,5	152,7
BULGARIA	19,3	6,2	163,3	137,0
MYANMAR	0,0	0,0	1,7	2,0
BELARUS	2 575,4	2 058,2	9 524,5	7 280,5
CANADA	2 065,4	2 349,0	527,1	1 509,9
CHINA	37 879,6	45 048,0	28 480,9	25 808,2
TAIWAN (within China)	2,0	7,7	227,0	286,1
CROATIA	0,0	3,5	49,1	72,0
CZECH REPUBLIC	1 337,2	1 068,0	838,1	675,7
DENMARK	454,3	350,1	309,6	258,6
ESTONIA	276,7	6,9	98,9	167,0
FINLAND	122,3	3,3	767,1	689,5
FRANCE	150,9	2 465,9	5 699,8	2 536,3
GEORGIA	141,5	219,8	274,0	169,6
GERMANY	3 347,3	2 203,2	9 629,9	5 641,3
HUNGARY	40,7	8,2	408,4	293,9

INDIA	38,6	39,4	1 118,9	1 299,0
INDONESIA	2,2	0,0	157,6	208,2
IRAN	329,2	306,8	463,3	355,4
IRAQ	35,1	1,2	0,0	0,0
IRELAND	1,4	0,0	1 032,6	942,9
ISRAIL	34,9	11,8	205,1	305,0
ITALY	377,3	219,9	3 903,0	6 071,8
JAPAN	254,1	25,7	4 658,3	2 761,3
REPUBLIC OF KOREA	5 445,2	4 359,4	5 612,1	3 988,3
KYRGYZSTAN	8 395,6	7 512,6	1 197,1	871,4
LATVIA	2 845,4	1 415,4	163,8	140,9
LITHUANIA	3 532,1	265,4	481,2	475,0
MALAYSIA	4,8	15,0	414,4	377,6
MEXICO	30,1	0,4	556,8	377,1
MONGOLIA	740,2	888,2	2,4	0,7
MOLDOVA	202,1	212,7	472,0	821,4
NETHERLANDS	2 448,4	1 736,1	1 369,6	1 365,0
NORWAY	45,2	4,5	246,7	179,9
PAKISTAN	12,7	43,5	263,0	301,4
POLAND	2 478,0	1 869,3	1 960,3	1 951,1
PORTUGAL	0,0	0,0	104,6	78,3
ROMANIA	39,6	286,7	513,3	255,4
RUSSIAN FEDERATION	339 112,9	311 909,7	57 746,1	48 413,0
SAUDI ARABIA	10,7	5,0	13,9	35,2
SINGAPORE	10,7	1,5	441,1	348,5
SLOVAKIA	117,2	66,7	740,3	498,9
VIETNAM	20,3	2,7	904,3	1 062,0
SLOVENIA	0,0	39,8	450,7	381,6
SOUTH AFRICA	0,0	0,0	304,2	57,1
SPAIN	66,9	8,1	840,3	1 019,6
SWEDEN	228,5	99,1	1 281,3	754,7
SWITZERLAND	114,3	863,7	892,4	518,5
TAJIKISTAN	5 205,2	4 913,3	2 132,9	2 714,0
THAILAND	19,0	3,9	615,1	364,7
UNITED ARAB EMIRATES	563,9	446,2	271,9	297,0
TUNISIA	0,0	0,0	26,8	23,6
TURKEY	1 401,1	967,5	4 229,0	3 784,8
TURKMENISTAN	2 434,2	956,6	304,4	157,4
UKRAINE	5 273,3	4 508,8	15 512,9	15 144,0
EGYPT	11,5	6,7	393,5	170,7
UNITED KINGDOM	1 885,5	7 006,5	2 697,8	2 333,6
USA	1 463,4	688,3	8 117,3	8 454,3
UZBEKISTAN	22 820,2	18 463,7	2 745,2	2 931,0
OTHER	290 918,0	382 270,2	218 901,3	180 060,7
Passenger	55 020,8	42 690,8	47 320,3	48 333,9
AZERBAIJAN	2 208,8	2 432,0	38,5	18,0
AUSTRALIA	684,0	471,0	0,0	0,0
AUSTRIA	682,0	582,0	0,0	0,0
ARMENIA	103,3	72,4	0,0	0,0
BELGIUM	315,0	429,0	0,0	0,0
BELARUS	24,6	21,8	203,0	147,2
CANADA	413,0	451,0	0,0	0,0
CHINA	74,0	29,8	4 430,4	3 991,5
TAIWAN (within China)	145,0	203,0	0,0	0,0
DENMARK	161,0	209,0	0,0	0,0
ESTONIA	102,2	72,1	2,3	0,0
FINLAND	425,0	228,0	0,0	0,0
FRANCE	2 143,0	1 997,0	0,0	0,0
GEORGIA	1 671,0	1 419,5	0,0	0,0
GERMANY	0,0	0,0	13 018,7	9 940,9
GREECE	353,0	746,0	0,0	0,0
HUNGARY	136,0	167,0	0,0	0,0
INDONESIA	34,0	89,0	0,0	0,0

IRELAND	40,0	33,0	0,0	0,0
ISRAIL	194,0	223,0	0,0	0,0
JAPAN	2 094,0	1 228,0	0,0	0,0
JORDAN	76,0	70,0	0,0	0,0
KYRGYZSTAN	238,3	91,8	335,7	327,9
LATVIA	114,2	175,5	1,7	2,3
LITHUANIA	228,6	234,3	4,1	0,5
MALAYSIA	995,0	1 557,0	0,0	1,0
MALTA	546,0	58,0	0,0	0,0
MONGOLIA	114,0	114,0	0,0	0,0
MOLDOVA	2,3	0,9	0,7	0,3
OMAN	31,0	42,0	0,0	0,0
NETHERLANDS	1 080,0	0,0	7 215,0	7 320,0
NEW ZEALAND	118,0	53,0	0,0	0,0
NORWAY	163,0	114,0	0,0	0,0
PHILIPPINES	708,0	195,0	0,0	0,0
QATAR	18,0	19,0	0,0	0,0
RUSSIAN FEDERATION	8 627,9	6 772,5	18 916,0	6 653,7
SINGAPORE	581,0	426,0	0,0	0,0
VIETNAM	170,0	206,0	0,0	0,0
SPAIN	489,0	702,0	0,0	0,0
SWEDEN	536,0	454,0	0,0	0,0
SWITZERLAND	247,0	0,0	0,0	0,0
TAJIKISTAN	2 586,4	1 484,2	44,1	27,1
UNITED ARAB EMIRATES	35,9	0,2	6,0	19,0
TURKEY	590,3	563,9	74,8	43,0
TURKMENISTAN	0,0	0,0	41,6	24,8
UKRAINE	4 905,4	1 353,9	94,7	45,1
UNITED KINGDOM	195,0	0,0	6,0	0,0
USA	3 457,0	5 331,0	0,0	0,0
UZBEKISTAN	13 033,3	7 460,9	2 229,9	2 017,8
OTHER	3 131,5	4 108,1	657,2	17 753,8
Other	58 270,9	53 016,0	63 712,6	23 924,5
AFGHANISTAN	180,0	17,1	0,0	0,0
AZERBAIJAN	1 475,7	1 492,6	554,7	335,7
AUSTRALIA	21,1	20,0	0,0	0,0
AUSTRIA	1 881,6	362,2	19,7	5,0
BANGLADESH	22,6	0,0	68,0	53,0
ARMENIA	1,6	0,0	64,6	49,3
BELGIUM	131,8	106,0	1 192,8	899,5
BERMUDAS	5,0	5,2	0,0	0,0
BRAZIL	16,1	0,0	0,0	0,0
VIRGIN ISLANDS (BRITISH)	391,8	130,6	0,0	0,0
BULGARIA	20,5	32,9	0,0	0,0
BELARUS	1 498,5	1 684,0	26,5	4,9
CANADA	6,8	0,0	29,3	27,0
CHINA	2 572,2	3 436,6	1 832,8	1 155,5
TAIWAN (within China)	71,6	2,6	0,0	0,0
CYPRUS	39,6	40,3	0,0	0,0
CZECH REPUBLIC	117,0	35,6	0,0	0,0
DENMARK	164,3	183,7	0,0	0,0
ESTONIA	12,8	3,0	0,0	0,0
FINLAND	619,0	737,7	0,0	0,0
FRANCE	720,4	625,8	581,2	248,5
GEORGIA	2,1	9,6	213,7	277,7
GERMANY	2 361,1	2 722,1	928,9	622,5
GREECE	15,9	0,0	0,0	0,0
HUNGARY	0,9	6,8	0,0	0,0
ICELAND	0,5	1,4	0,0	0,0
INDIA	700,9	1 191,5	652,1	544,0
IRAN	410,7	512,8	130,7	151,2
ISRAIL	376,7	437,8	0,0	0,0
ITALY	27,8	225,1	269,7	0,0

REPUBLIC OF KOREA	746,0	1 354,3	135,0	352,0
KYRGYZSTAN	1 179,1	1 023,6	271,2	258,8
LATVIA	146,3	149,2	32,0	17,2
LITHUANIA	213,9	70,4	210,8	7,4
MALAYSIA	233,9	2,1	203,6	108,0
MALTA	230,3	281,7	0,0	0,0
MOLDOVA	7,0	15,0	0,0	0,0
NETHERLANDS	2 173,6	2 025,5	205,2	242,0
NEW ZEALAND	25,4	15,0	0,0	0,0
PAKISTAN	389,9	705,7	78,0	192,0
PANAMA	29,6	19,6	0,0	0,0
PHILIPPINES	5,7	4,2	0,0	0,0
POLAND	14,6	32,4	0,0	0,0
PORTUGAL	17,2	4,4	0,0	0,0
QATAR	18,8	4,7	0,0	0,0
ROMANIA	12,4	7,9	0,0	0,0
RUSSIAN FEDERATION	16 028,4	10 804,2	21 568,8	5 234,3
SAUDI ARABIA	280,0	249,8	0,0	0,0
SEYCHELLES	19,0	0,0	0,0	0,0
SINGAPORE	453,1	901,9	0,0	0,0
VIETNAM	219,7	146,0	255,3	160,0
SLOVENIA	5,3	3,8	0,0	0,0
SPAIN	21,1	4,4	0,0	0,0
SWEDEN	5,7	344,6	0,0	0,0
SWITZERLAND	751,0	987,3	2 139,5	1 896,0
TAJIKISTAN	1 632,1	961,0	312,6	227,0
THAILAND	848,8	1 145,5	1 425,3	1 437,0
UNITED ARAB EMIRATES	1 557,7	3 177,3	590,9	3 119,4
TURKEY	4 714,2	5 407,3	433,0	1 253,1
TURKMENISTAN	192,9	232,5	161,5	62,6
UKRAINE	691,9	646,2	870,7	195,0
EGYPT	158,4	170,7	0,0	222,0
UNITED KINGDOM	2 744,0	1 995,1	3 945,6	590,9
ISLE OF MAN	513,2	436,0	0,0	0,0
USA	2 726,8	2 246,6	241,7	66,7
UZBEKISTAN	2 174,4	2 102,1	745,7	379,3
OTHER	3 222,7	1 315,4	23 321,6	3 530,1
<i>Postal and courier services</i>	4 267,7	1 704,0	4 253,5	3 687,1
AZERBAIJAN	15,5	0,0	2,7	1,2
AUSTRIA	17,0	0,0	0,8	0,1
ARMENIA	1,3	0,9	0,7	0,0
BELGIUM	18,6	0,0	0,6	0,0
BRAZIL	1,2	0,1	0,0	0,0
BULGARIA	8,3	0,0	0,9	0,0
BELARUS	53,2	1,0	17,3	80,4
CANADA	6,7	2,1	8,1	4,8
CHINA	39,0	37,2	0,5	0,0
CZECH REPUBLIC	30,8	0,0	4,0	1,1
ESTONIA	7,0	0,0	0,3	0,0
FINLAND	10,6	1,1	0,0	6,3
FRANCE	9,1	0,0	2,7	0,0
GEORGIA	2,1	0,1	1,9	0,1
GERMANY	430,2	129,0	1 837,3	2 282,0
GREECE	0,0	0,0	0,8	0,0
HUNGARY	8,2	0,0	0,0	0,0
INDIA	4,0	9,6	0,2	0,0
IRAN	0,1	0,0	0,0	0,0
ISRAIL	20,3	0,0	4,7	1,0
ITALY	13,7	11,4	0,7	0,0
JAPAN	20,1	0,0	2,8	1,6
REPUBLIC OF KOREA	18,5	170,6	0,6	3,3
KYRGYZSTAN	44,0	16,0	13,2	2,7
LATVIA	19,9	0,0	0,0	2,2

LITHUANIA	41,4	0,0	1,0	9,1
MALTA	0,0	0,0	0,0	0,0
MONGOLIA	2,9	0,0	0,0	0,0
MOLDOVA	3,2	0,0	2,3	6,4
NETHERLANDS	70,2	79,0	12,8	0,0
NORWAY	0,0	0,0	0,0	0,0
PAKISTAN	6,2	1,3	0,0	0,0
PANAMA	1,0	0,0	12,7	35,0
POLAND	6,8	0,0	1,0	0,0
PORTUGAL	2,0	0,0	0,1	0,0
RUSSIAN FEDERATION	957,7	586,7	675,6	885,7
SLOVAKIA	5,9	0,0	0,0	0,0
SPAIN	18,2	0,0	0,1	0,0
SWEDEN	9,0	1,5	0,9	0,0
SWITZERLAND	13,0	1,0	1,7	0,0
TAJIKISTAN	5,8	0,0	6,1	2,8
UNITED ARAB EMIRATES	3,8	6,2	0,0	1,1
TURKEY	14,0	4,4	37,3	2,0
TURKMENISTAN	1,5	3,6	1,6	0,0
UKRAINE	65,2	0,0	51,2	48,6
EGYPT	3,2	0,1	0,0	0,0
UNITED KINGDOM	10,6	72,6	87,7	57,0
USA	453,3	226,6	1 427,8	117,0
UZBEKISTAN	9,8	0,0	13,1	6,3
OTHER	1 764,2	342,1	19,8	129,6
Travel	212 356,7	300 058,9	280 606,9	462 143,7
<i>Business</i>	<i>28 198,2</i>	<i>33 014,8</i>	<i>9 621,6</i>	<i>12 395,5</i>
AFGHANISTAN	114,4	41,6	0,0	0,0
ALBANIA	41,0	279,5	0,0	0,0
ALGERIA	12,4	6,5	0,0	0,0
AZERBAIJAN	74,2	100,5	79,2	51,3
ARGENTINA	5,9	12,4	0,0	0,0
AUSTRALIA	305,5	243,8	6,2	0,0
AUSTRIA	443,3	217,1	223,1	167,7
ARMENIA	18,1	26,1	0,0	0,0
BELGIUM	196,3	165,8	0,0	7,0
BOSNIA AND HERZEGOVINA	28,0	27,3	0,0	0,0
BRAZIL	50,1	74,1	0,0	0,8
BULGARIA	324,4	224,3	0,0	0,0
BELARUS	222,3	324,9	220,5	184,1
CANADA	371,8	386,1	0,0	0,0
SRI LANKA	17,6	13,0	0,0	0,0
CHILE	3,3	9,1	0,0	0,0
CHINA	3 138,8	5 267,3	1 181,3	1 506,3
TAIWAN (within China)	20,2	33,8	0,0	0,0
CROATIA	115,7	67,6	0,0	0,0
CUBA	11,7	5,2	0,0	0,0
CYPRUS	8,5	5,9	0,0	0,0
CZECH REPUBLIC	376,4	347,8	21,1	2,3
DENMARK	155,4		0,0	
ESTONIA	69,6	85,8	0,0	0,0
FINLAND	156,0	136,5	0,0	0,0
FRANCE	982,8	713,1	17,2	28,1
GEORGIA	169,0	138,5	13,3	33,5
GERMANY	1 738,8	1 395,8	1 204,8	1 043,5
GREECE	94,9	90,4	0,0	0,0
HUNGARY	302,9	384,8	0,0	0,8
INDIA	1 037,1	1 447,6	35,2	29,6
INDONESIA	52,0	57,2	0,0	0,0
IRAN	296,3	318,5	22,6	9,4
IRAQ	13,7	23,4	0,0	0,0
IRELAND	122,2	82,6	0,0	0,0
ISRAIL	273,7	225,6	12,5	0,8

ITALY	1 450,8	1 045,2	9,4	1,6
JAPAN	402,4	250,9	0,0	11,7
JORDAN	59,2	94,9	0,0	8,6
REPUBLIC OF KOREA	1 027,4	964,6	91,3	71,8
KYRGYZSTAN	104,2	95,4	65,5	101,8
LATVIA	287,3	218,4	0,0	0,0
LITHUANIA	734,5	405,0	0,0	3,9
MALAYSIA	245,1	113,8	71,0	39,0
MALTA	13,0	6,5	0,8	0,0
MEXICO	16,9	9,1	0,0	0,0
MONGOLIA	46,4	37,1	0,0	0,0
MOLDOVA	13,7	44,7	0,0	0,0
MOROCCO	7,2	8,5	0,0	0,0
OMAN	15,0	18,2	0,0	0,0
NEPAL	11,7	16,9	0,0	0,0
NETHERLANDS	369,1	265,9	223,1	125,6
NEW ZEALAND	61,1	52,0	0,0	0,0
NIGERIA	33,2	16,3	0,0	0,0
NORWAY	55,9	72,8	0,0	0,0
PAKISTAN	126,1	108,6	0,0	0,0
PHILIPPINES	230,1	236,6	0,0	0,0
POLAND	835,9	553,2	0,0	0,0
PORTUGAL	61,1	74,8	0,0	0,0
ROMANIA	211,3	153,4	0,0	0,0
RUSSIAN FEDERATION	4 082,9	7 839,0	3 740,5	6 099,6
SAUDI ARABIA	10,4	15,0	0,8	8,6
SINGAPORE	54,0	48,1	2,3	5,5
SLOVAKIA	129,4	168,4	0,0	0,0
VIETNAM	61,1	45,5	0,0	17,9
SLOVENIA	83,2	65,0	0,0	0,0
SOUTH AFRICA	113,1	115,1	0,0	0,0
SPAIN	285,4	276,3	0,0	0,8
SWEDEN	135,2	174,2	0,0	0,0
SWITZERLAND	183,3	124,2	4,9	27,3
SYRIA	20,8	13,0	0,0	0,0
TAJIKISTAN	95,4	129,6	16,7	24,8
THAILAND	100,1	87,8	16,3	88,9
UNITED ARAB EMIRATES	26,0	44,2	519,5	592,0
TURKEY	1 282,8	1 603,8	938,8	857,8
TURKMENISTAN	43,2	89,7	17,6	12,6
UKRAINE	597,5	612,0	223,2	81,5
EGYPT	148,2	105,3	0,0	0,0
UNITED KINGDOM	1 245,8	1 265,6	159,9	269,1
USA	1 067,5	1 727,7	6,2	0,0
UZBEKISTAN	324,0	394,0	122,5	87,5
OTHER	327,7	230,4	354,7	792,7
Personal	184 158,5	267 044,2	270 985,3	449 748,2
AFGHANISTAN	121,6	146,1	0,0	0,0
AZERBAIJAN	2 255,8	3 256,9	863,8	12 846,7
ARGENTINA	11,1	21,4	0,0	0,0
AUSTRALIA	295,0	172,5	36,0	0,0
AUSTRIA	248,4	242,3	825,5	61,0
ARMENIA	1 266,6	1 550,9	32,8	0,0
BELGIUM	61,1	78,3	0,5	0,0
BOSNIA AND HERZEGOVINA	6,7	20,5	0,0	0,0
BRAZIL	28,6	54,1	0,0	0,0
BULGARIA	328,9	205,9	0,0	0,0
BELARUS	302,0	1 669,1	491,8	0,0
CANADA	234,7	356,5	0,0	0,0
SRI LANKA	3,2	5,4	0,0	0,0
CHILE	2,0	1,0	0,0	0,0
CHINA	9 291,8	14 018,7	20 465,8	29 927,5
TAIWAN (within China)	10,4	18,6	0,0	0,0

CROATIA	58,2	0,0	0,0	0,0
CUBA	25,1	31,2	0,0	0,0
CYPRUS	3,1	0,0	0,0	0,0
CZECH REPUBLIC	63,0	110,2	841,5	89,9
DENMARK	24,9	27,6	0,0	0,0
ESTONIA	23,1	31,8	0,0	0,0
FINLAND	55,6	58,8	148,5	0,0
FRANCE	293,5	830,8	40,5	0,0
GEORGIA	1 535,7	1 699,0	1 164,9	0,0
GERMANY	3 003,8	6 173,9	6 102,1	1 239,0
GREECE	65,8	113,5	150,0	0,0
HUNGARY	339,8	235,9	1,0	0,0
ICELAND	1,0	6,5	0,0	0,0
INDIA	906,9	685,9	935,7	0,0
INDONESIA	18,7	24,2	0,0	0,0
IRAN	193,6	932,7	21,1	1 711,8
IRAQ	6,7	3,5	0,0	0,0
IRELAND	77,6	123,6	0,0	0,0
ISRAIL	407,3	241,5	6,0	0,0
ITALY	830,5	1 529,1	8,5	11 741,8
JAPAN	158,3	350,0	0,0	0,0
JORDAN	33,8	56,6	0,0	0,0
REPUBLIC OF KOREA	942,3	2 075,2	2 831,1	9 009,8
KYRGYZSTAN	16 653,0	38 981,6	26 287,4	58 463,4
LEBANON	34,3	50,2	0,0	0,0
LATVIA	90,4	299,7	1,0	0,0
LITHUANIA	150,7	477,1	2,5	0,0
MALAYSIA	83,4	228,3	2 431,5	0,0
MALDIVES	0,0	0,0	0,0	0,0
MALI	0,0	1,0	0,0	0,0
MALTA	2,5	6,0	0,5	0,0
MEXICO	7,0	23,3	0,0	0,0
MONGOLIA	842,0	933,4	0,0	0,0
MOLDOVA	408,2	725,4	0,0	0,0
MAROCCO	9,9	6,2	0,0	0,0
NETHERLANDS	426,0	786,1	4 010,4	980,0
NEW ZEALAND	30,9	50,1	0,0	0,0
NIGERIA	32,1	28,0	0,0	0,0
NORWAY	29,4	26,8	0,0	0,0
PAKISTAN	90,7	91,0	0,0	0,0
PERU	2,0	12,6	0,0	0,0
PHILIPPINES	83,1	135,7	0,0	0,0
POLAND	160,1	570,7	1,5	0,0
PORTUGAL	18,5	35,9	0,0	0,0
QATAR	0,0	7,1	2,5	0,0
ROMANIA	100,1	105,4	2,0	0,0
RUSSIAN FEDERATION	68 636,6	90 091,5	109 685,7	256 629,5
SAUDI ARABIA	13,0	19,1	4,5	0,0
SINGAPORE	25,6	44,1	8,0	0,0
SLOVAKIA	44,3	51,9	0,0	0,0
VIETNAM	11,5	6,2	18,8	0,0
SLOVENIA	32,5	51,9	3,0	0,0
SOUTH AFRICA	74,4	112,4	0,0	0,0
SPAIN	104,7	165,2	1,0	0,0
SWEDEN	38,0	59,6	0,0	0,0
SWITZERLAND	43,6	79,1	39,5	26,6
SYRIA	14,9	0,0	0,0	0,0
TAJIKISTAN	4 101,4	8 897,0	188,6	111,0
THAILAND	35,2	40,3	3 225,7	1 325,0
UNITED ARAB EMIRATES	15,6	39,9	20 943,5	12 356,0
TUNISIA	2,0	1,8	0,0	0,0
TURKEY	10 510,4	11 785,4	18 231,6	16 595,5
TURKMENISTAN	683,0	2 230,6	540,7	442,0

UKRAINE	1 228,1	1 692,4	1 370,3	796,0
MACEDONIA	12,2	5,6	0,0	0,0
EGYPT	35,9	59,7	1,9	0,0
UNITED KINGDOM	1 032,2	2 129,1	2 195,1	1 023,0
USA	1 261,3	2 467,7	100,0	197,8
UZBEKISTAN	49 519,6	65 484,8	18 793,8	27 744,3
VENEZUELA	33,7	53,9	0,0	0,0
OTHER	3 858,5	734,0	27 927,2	6 430,8
Construction	15 608,0	8 122,4	385 212,9	266 544,9
AZERBAIJAN	0,0	0,0	70 020,3	12 846,7
CHINA	0,0	0,0	60 119,5	13 785,2
GERMANY	0,0	0,0	7 390,0	15,0
ITALY	0,0	0,0	101 959,3	11 741,8
IRAN	0,0	0,0	0,0	1 711,8
REPUBLIC OF KOREA	58,5	0,0	10 099,5	23 748,8
NETHERLANDS	0,0	0,0	0,0	71,2
RUSSIAN FEDERATION	92,7	149,8	700,6	1 326,0
SWITZERLAND	0,0	0,0	7 323,0	8 573,0
UNITED ARAB EMIRATES	1 198,0	1 564,7	0,0	0,0
TURKEY	649,0	401,5	116 256,5	186 662,6
UKRAINE	0,0	0,0	307,7	0,0
UNITED KINGDOM	0,0	0,0	10 203,5	5 837,6
USA	13 609,8	6 006,4	0,0	136,2
CZECH REPUBLIC	0,0	0,0	0,0	89,0
SERBIA	0,0	0,0	833,0	0,0
Insurance and pension services	15 325,7	12 930,4	10 006,8	12 537,1
Financial services	3 817,2	3 936,1	19 315,7	18 822,9
AUSTRIA	0,0	0,0	210,0	3,7
BELGIUM	0,0	0,0	180,0	0,0
CANADA	0,0	0,0	0,0	0,0
CHINA	0,0	0,0	45,3	0,0
FRANCE	0,0	0,0	616,0	17,4
GERMANY	0,0	0,0	105,6	0,0
JAPAN	0,0	0,0	364,0	0,0
NETHERLANDS	36,0	267,8	22,5	0,0
RUSSIAN FEDERATION	1,1	0,0	579,2	191,6
SPAIN	0,0	0,0	19,0	0,0
SWITZERLAND	0,0	0,0	91,7	33,0
SAUDI ARABIA	0,0	0,0	516,3	0,0
USA	0,0	6,7	214,3	0,0
OTHER	3 780,1	3 661,6	16 351,7	18 577,2
Charges for the use of intellectual property n.i.e.	101,0	170,0	34 577,9	30 613,6
AUSTRIA	0,0	0,0	603,0	521,5
BELGIUM	0,0	0,0	0,0	257,0
CANADA	0,0	0,0	0,0	0,0
CYPRUS	0,0	2,0	21,7	40,0
DENMARK	0,0	0,0	345,0	404,6
ESTONIA	0,0	0,0	72,9	115,0
FRANCE	0,0	0,0	353,3	593,6
GERMANY	0,0	0,0	360,0	1 723,1
INDIA	0,0	0,0	58,0	138,0
IRELAND	0,0	0,0	6 244,3	4 005,4
ITALY	0,0	0,0	17,0	183,0
JAPAN	0,0	0,0	610,0	0,0
NETHERLANDS	0,0	11,0	1 650,6	3 037,6
POLAND	0,0	0,0	78,0	14,0
ROMANIA	0,0	0,0	0,0	0,0
RUSSIAN FEDERATION	0,0	6,0	6 871,7	6 807,6
SINGAPORE	0,0	0,0	910,0	605,9
SWEDEN	0,0	0,0	160,0	42,0
SWITZERLAND	0,0	0,0	1 669,9	837,0
UNITED ARAB EMIRATES	0,0	0,0	20,0	0,0
UKRAINE	0,0	0,0	11,0	0,0

UNITED KINGDOM	101,0	151,0	2 154,1	1 134,4
USA	0,0	0,0	12 367,5	10 154,0
Telecommunications, computer, and information services	31 716,0	33 493,6	72 414,5	85 245,8
<i>Telecommunications</i>	28 471,7	30 770,1	45 149,7	50 202,3
AZERBAIJAN	14,3	245,3	56,0	10,0
AUSTRALIA	9,0	7,0	18,0	44,0
AUSTRIA	41,0	45,0	216,0	152,0
BELGIUM	9,0	11,0	19,0	41,0
CANADA	192,0	186,0	60,0	33,0
CHINA	2 000,0	867,0	407,0	759,0
CROATIA	11,0	3,0	4,0	6,0
CYPRUS	109,0	14,0	48,0	5,0
CZECH REPUBLIC	138,0	580,5	103,0	776,0
DENMARK	9,0	31,0	2,0	5,0
FINLAND	1,0	2,0	7,0	27,0
FRANCE	109,0	109,0	237,0	361,0
GEORGIA	167,0	12,0	20,0	18,0
GERMANY	488,0	321,0	1 094,0	1 216,0
HUNGARY	16,0	16,5	7,0	13,0
INDIA	7,4	11,3	115,0	73,0
IRELAND	292,6	0,0	2,0	0,0
ISRAIL	11,0	0,0	28,0	16,0
ITALY	160,8	158,4	198,0	116,0
JAPAN	77,0	94,0	4,0	10,0
REPUBLIC OF KOREA	65,0	70,5	74,0	107,0
KYRGYZSTAN	2 095,6	1 741,5	682,0	967,0
LITHUANIA	10,0	14,5	100,0	226,0
MALAYSIA	11,0	7,0	78,0	32,0
NETHERLANDS	97,3	818,0	3 770,6	2 139,0
NORWAY	6,0	4,0	206,0	46,0
POLAND	74,0	84,0	56,0	85,0
RUSSIAN FEDERATION	16 947,5	20 353,8	21 532,3	23 087,0
SINGAPORE	11,0	10,0	36,0	48,0
SLOVAKIA	8,0	11,0	6,0	10,0
SPAIN	10,0	39,2	40,0	37,0
SWEDEN	408,0	204,0	1 207,0	501,0
SWITZERLAND	4,0	96,0	63,0	168,2
TAJIKISTAN	344,0	517,4	16,0	12,0
UNITED ARAB EMIRATES	164,0	360,0	1 664,0	1 156,0
TURKEY	35,3	37,7	98,0	81,0
TURKMENISTAN	288,1	325,1	837,0	1 180,0
UKRAINE	76,6	98,1	989,0	502,0
UNITED KINGDOM	1 262,0	1 494,1	3 403,1	3 245,0
USA	403,6	465,4	2 759,0	2 055,0
UZBEKISTAN	617,0	615,5	1 433,0	1 778,0
OTHER	1 671,7	689,3	3 454,6	9 059,2
<i>Computer</i>	2 743,8	2 193,1	19 387,9	25 253,4
AZERBAIJAN	11,0	18,0	163,0	175,0
AUSTRALIA	0,0	0,0	189,9	182,0
AUSTRIA	0,0	0,0	667,4	533,0
BELGIUM	0,0	0,0	0,0	35,3
BOSNIA AND HERZEGOVINA	0,0	0,0	3,0	0,0
BELARUS	0,0	0,0	11,6	0,1
CANADA	0,0	0,0	84,0	87,0
CHINA	0,0	0,0	0,0	0,0
CROATIA	2,0	0,0	0,0	0,0
CZECH REPUBLIC	0,0	0,0	117,3	65,0
DENMARK	0,0	0,0	32,0	37,1
ESTONIA	0,0	0,0	5,5	0,0
FINLAND	0,0	0,0	0,0	7,2
FRANCE	0,0	0,0	112,6	438,8
GEORGIA	23,0	27,0	23,0	0,0
GERMANY	0,0	14,0	351,8	871,8

HUNGARY	1,0	0,0	0,0	0,0
INDIA	0,0	0,0	0,0	0,0
IRELAND	0,0	0,0	395,0	237,4
ISRAIL	0,0	0,0	1,0	0,6
ITALY	0,0	0,0	499,8	449,1
KYRGYZSTAN	16,0	77,0	160,0	219,0
LATVIA	0,0	0,0	40,2	0,0
LITHUANIA	48,0	0,0	17,1	248,6
NETHERLANDS	0,0	0,0	6 479,0	9 093,1
NEW ZEALAND	0,0	0,0	0,0	0,0
NORWAY	0,0	0,0	5,0	44,0
PANAMA	0,0	0,0	72,0	67,0
POLAND	0,0	0,0	1,6	52,0
RUSSIAN FEDERATION	103,5	152,0	2 859,5	4 796,4
SINGAPORE	0,0	0,0	62,0	13,0
SPAIN	2 393,3	1 723,0	436,0	196,0
SWEDEN	0,0	0,0	3,2	8,4
SWITZERLAND	39,0	11,5	390,0	52,0
TAJIKISTAN	8,0	0,0	0,0	0,0
TURKEY	0,0	0,0	800,0	975,7
UKRAINE	0,0	0,0	455,0	354,6
UNITED KINGDOM	67,0	122,6	1 547,6	802,9
USA	30,0	36,0	193,8	1 081,0
UZBEKISTAN	2,0	12,0	119,0	41,0
OTHER	0,0	0,0	3 090,1	4 089,2
Information	500,4	530,5	7 876,9	9 790,1
AZERBAIJAN	10,0	7,0	57,0	0,0
AUSTRIA	1,0	3,0	166,0	180,0
BELGIUM	0,0	0,0	21,0	0,0
BELARUS	5,0	8,0	1,4	1,2
CANADA	0,0	0,0	90,0	71,0
CHINA	14,0	0,0	30,0	41,0
FRANCE	2,0	1,4	197,4	125,0
GERMANY	34,0	0,0	264,0	460,1
JAPAN	5,0	0,0	0,0	0,0
REPUBLIC OF KOREA	1,0	0,0	0,0	0,0
KYRGYZSTAN	3,9	4,0	0,0	0,0
LATVIA	0,0	0,0	0,0	0,0
LITHUANIA	0,0	0,0	3,0	7,2
NETHERLANDS	14,5	13,0	1 294,7	979,0
NORWAY	0,0	3,0	59,0	0,0
POLAND	1,0	0,0	43,6	51,0
RUSSIAN FEDERATION	201,3	329,0	1 335,8	999,0
SWEDEN	0,0	0,0	134,0	160,0
SWITZERLAND	100,0	40,0	279,1	259,2
TAJIKISTAN	19,0	0,0	0,0	0,0
UNITED ARAB EMIRATES	6,0	0,0	3,0	13,9
TURKEY	1,0	0,0	0,0	0,0
UKRAINE	12,0	11,0	12,3	9,7
UNITED KINGDOM	38,9	77,0	1 861,1	1 694,3
USA	12,0	23,4	1 561,4	1 590,5
UZBEKISTAN	8,0	0,0	0,0	0,0
OTHER	10,8	10,6	463,1	3 148,1
Other business services	123 135,4	111 402,6	1 173 240,7	1 166 105,3
Research and development services	1 415,7	1 341,0	9 829,1	5 968,6
AUSTRIA	141,0	115,0	0,0	0,0
CHINA	0,0	0,0	35,5	38,0
GERMANY	7,7	7,9	10,2	18,7
ITALY	0,0	135,3	6 346,0	4 694,6
JAPAN	952,0	874,5	0,0	5,9
NORWAY	48,0	48,2	0,0	1,6
RUSSIAN FEDERATION	17,0	19,8	2 431,4	1 079,9
SWITZERLAND	0,0	3,2	0,0	4,3

UNITED KINGDOM	5,0	0,0	960,0	70,1
USA	245,0	137,2	46,0	55,6
Professional and management consulting services	30 739,6	23 018,3	363 892,9	256 421,2
<i>legal</i>	3 062,3	3 270,4	5 615,5	12 439,2
AUSTRIA	73,1	27,5	1 039,0	1 536,0
BELARUS	2,6	2,9	3,9	0,4
CANADA	201,1	31,1	1,6	1,0
CHINA	144,8	233,8	10,0	2,0
CYPRUS	175,7	133,8	0,0	491,0
FINLAND	7,0	0,7	0,0	4,2
FRANCE	48,1	89,4	256,0	260,0
GERMANY	100,4	94,2	11,3	22,4
HUNGARY	4,0	4,0	0,0	0,0
ICELAND	0,6	2,4	0,0	0,0
INDIA	0,4	4,1	0,0	0,0
INDONESIA	0,0	0,6	0,0	0,0
IRELAND	10,1	3,0	0,0	8,0
ISRAIL	55,0	222,0	0,0	0,0
ITALY	6,9	10,3	0,0	16,0
JAPAN	21,7	53,5	0,0	0,0
REPUBLIC OF KOREA	12,5	13,2	0,0	6,0
KYRGYZSTAN	1,0	0,0	2,7	3,2
LATVIA	14,0	11,0	0,0	2,0
LITHUANIA	2,5	2,0	0,0	2,0
NETHERLANDS	374,8	265,3	39,4	79,5
POLAND	4,8	18,7	0,0	0,1
RUSSIAN FEDERATION	332,5	126,5	563,8	348,5
SAUDI ARABIA	20,0	0,0	0,0	0,0
SINGAPORE	10,0	4,7	0,0	30,0
SPAIN	51,7	27,0	0,0	18,0
SWEDEN	13,7	7,7	0,0	2,0
SWITZERLAND	27,5	34,2	25,0	6,8
UNITED ARAB EMIRATES	5,1	7,2	0,0	0,0
TURKEY	95,0	71,6	0,0	2,0
UKRAINE	16,0	14,0	3,9	6,0
UNITED KINGDOM	386,1	500,1	139,6	468,2
USA	338,0	577,6	2 122,4	2 110,0
UZBEKISTAN	0,4	0,0	12,0	11,7
OTHER	505,2	676,3	1 385,0	7 002,3
<i>accounting, auditing</i>	3 500,0	2 971,3	17 628,5	4 478,1
AZERBAIJAN	0,0	8,0	25,0	0,0
CANADA	464,0	4,0	0,0	0,0
CHINA	33,0	0,0	0,0	6,0
CYPRUS	137,0	10,0	0,0	0,0
CZECH REPUBLIC	0,0	3,0	63,0	52,0
FRANCE	22,0	11,0	3,0	1,0
GEORGIA	23,0	14,0	0,0	0,0
GERMANY	39,0	31,0	88,0	28,0
ISRAIL	12,0	0,0	0,0	0,0
ITALY	10,0	10,7	285,0	50,0
REPUBLIC OF KOREA	6,0	6,0	0,0	0,0
KYRGYZSTAN	79,0	57,0	0,0	0,0
NETHERLANDS	106,5	204,0	208,8	70,0
POLAND	40,0	162,0	14,0	18,9
ROMANIA	0,0	0,0	12,0	3,0
RUSSIAN FEDERATION	342,0	30,0	1 533,3	1 675,1
SINGAPORE	13,0	5,0	0,0	0,0
SLOVAKIA	0,0	10,0	221,0	46,3
SPAIN	0,0	72,0	0,0	10,0
SWITZERLAND	91,0	39,0	0,0	0,0
TAJIKISTAN	70,0	67,0	0,0	0,0
UNITED ARAB EMIRATES	0,0	95,0	0,0	0,0
TURKEY	0,0	62,0	15,0	0,0

TURKMENISTAN	87,0	40,0	0,0	0,0
UNITED KINGDOM	522,0	471,0	1 499,4	1 295,0
USA	235,0	430,0	252,0	148,8
OTHER	1 168,5	1 129,6	13 409,0	1 074,0
<i>business and management consulting services</i>	10 403,8	6 359,7	320 929,1	229 194,8
AZERBAIJAN	0,0	0,2	7 354,9	411,8
AUSTRALIA	0,0	27,0	767,4	130,0
AUSTRIA	0,0	29,0	338,1	387,3
BELGIUM	0,0	13,0	701,8	117,5
BULGARIA	0,0	0,0	0,0	34,2
CANADA	228,0	619,0	862,6	704,8
CHINA	124,0	333,0	651,6	916,2
CYPRUS	31,0	75,0	164,1	232,1
CZECH REPUBLIC	0,0	5,0	109,4	135,5
DENMARK	0,0	20,6	475,1	192,6
ESTONIA	0,0	6,0	65,0	20,0
FINLAND	0,0	32,0	203,1	176,0
FRANCE	315,3	334,0	10 777,3	4 987,5
GERMANY	185,2	363,0	28 931,9	18 150,2
GREECE	0,0	0,0	18,5	0,0
HONG KONG	140,0	3,0	0,0	7,0
HUNGARY	0,0	6,0	46,3	32,1
INDIA	0,0	93,0	69,0	168,0
IRELAND	0,0	0,0	25,6	4,0
ISRAIL	0,0	1,0	17,0	78,0
ITALY	99,0	11,0	12 178,5	11 933,9
JAPAN	339,0	213,0	588,4	465,0
REPUBLIC OF KOREA	1 049,0	32,0	41,3	824,7
KYRGYZSTAN	2,0	37,7	77,1	164,2
LATVIA	0,0	0,0	171,6	1 478,6
LITHUANIA	0,0	376,0	76,4	567,3
LUXEMBOURG	19,0	16,0	290,4	175,1
MALAYSIA	0,0	127,0	250,0	231,0
MONGOLIA	0,0	0,0	9,9	10,0
NETHERLANDS	1 505,3	902,8	57 359,8	10 530,5
NORWAY	0,0	47,0	17,5	16,0
PANAMA	11,0	116,0	0,0	0,0
POLAND	0,0	28,0	113,8	473,0
ROMANIA	0,0	0,0	48,2	22,5
RUSSIAN FEDERATION	175,0	713,6	21 120,4	6 343,8
SINGAPORE	0,0	198,0	3 208,6	3 183,0
SPAIN	0,0	0,0	997,0	212,1
SWEDEN	0,0	27,0	9 699,0	2 325,5
SWITZERLAND	3 469,0	519,0	8 144,6	2 235,1
UNITED ARAB EMIRATES	29,0	46,0	5 589,2	8 698,2
TURKEY	155,0	208,0	1 018,9	932,3
TURKMENISTAN	0,0	1,0	0,0	7,0
UKRAINE	0,0	9,0	337,0	560,6
UNITED KINGDOM	893,0	366,0	63 078,0	64 664,8
USA	1 635,1	405,8	75 962,3	54 143,2
OTHER	0,0		8 972,6	32 112,6
<i>advertising, market research polling</i>	13 773,6	10 417,0	19 719,9	10 309,1
AUSTRIA	0,00	1 202,00	667,7	104,0
BULGARIA	0,00	0,00	12,0	0,0
BELARUS	92,00	49,00	0,0	0,0
ESTONIA	0,00	0,10	32,3	21,0
FRANCE	277,00	3,00	96,0	0,0
GEORGIA	83,00	1,16	0,0	6,9
GERMANY	125,00	297,18	160,0	265,6
ITALY	20,56	7,00	0,0	0,0
REPUBLIC OF KOREA	0,00	32,41	0,0	7,0
KYRGYZSTAN	48,00	42,50	515,0	644,9
LATVIA	21,00	0,00	0,0	0,0

MONGOLIA	0,00	0,00	100,9	413,0
POLAND	59,94	126,00	74,0	28,0
RUSSIAN FEDERATION	2 582,16	989,29	4 715,6	2 431,9
SLOVENIA	1 586,00	1 348,88	0,0	15,9
SWITZERLAND	2 051,00	2 559,00	1 930,7	2 034,0
UNITED ARAB EMIRATES	122,80	134,13	0,0	108,0
TURKEY	132,20	81,17	187,9	108,0
UKRAINE	31,50	14,25	233,1	278,1
UNITED KINGDOM	354,20	255,37	454,2	482,1
USA	160,00	208,55	114,0	564,5
OTHER	6 027,20	3 065,96	10 426,6	2 796,3
Technical, trade-related, and other business services	90 980,1	87 043,3	799 518,8	903 715,4
<i>architectural, engineering and other technical services</i>	<i>25 475,7</i>	<i>32 558,0</i>	<i>532 835,7</i>	<i>464 620,5</i>
AZERBAIJAN	0,0	11,0	748,2	737,6
AUSTRALIA	0,0	0,5	3 221,0	404,0
AUSTRIA	0,0	18,0	1 976,0	333,0
BELGIUM	0,0	42,9	129,4	93,8
BULGARIA	0,0	1,0	304,7	299,0
BELARUS	22,7	35,0	29,0	30,0
CANADA	531,0	0,0	1 766,4	590,2
CHINA	231,0	3 440,5	15 233,7	8 930,6
CYPRUS	416,0	11,0	264,1	374,0
CZECH REPUBLIC	10,0	17,0	609,3	170,0
DENMARK	0,0	0,0	394,0	188,0
ESTONIA	9,0	7,0	163,0	68,0
FINLAND	130,2	36,0	31,0	422,0
FRANCE	289,5	240,5	3 393,5	4 360,1
GEORGIA	141,0	51,0	35,2	72,3
GERMANY	1 149,3	973,8	5 869,7	11 051,7
HUNGARY	21,0	27,0	190,9	407,5
INDIA	659,6	650,7	1 071,1	1 684,3
ISRAIL	0,0	2,0	343,0	260,0
ITALY	1 739,0	1 158,7	15 535,3	5 641,9
REPUBLIC OF KOREA	1 443,0	140,0	1 500,0	7667,645
KYRGYZSTAN	194,0	17,0	509,3	558,0
LATVIA	15,3	7,0	217,0	220,0
LITHUANIA	0,0	3,0	173,4	306,9
LUXEMBOURG	0,0	5,0	32,0	0,0
MALAYSIA	81,0	0,0	361,0	258,3
NETHERLANDS	183,0	166,0	13 900,8	18 467,5
NORWAY	0,0	56,0	117,5	111,9
POLAND	14,9	22,0	45,1	0,0
ROMANIA	0,0	0,0	192,6	0,0
RUSSIAN FEDERATION	1 734,2	6 029,4	26 998,7	18 707,6
SINGAPORE	29,0	10,5	523,3	420,0
SLOVAKIA	0,0	0,0	28,1	6,7
SLOVENIA	55,0	8,0	386,3	318,6
SOUTH AFRICA	0,0	0,0	538,0	0,0
SPAIN	0,0	0,0	5 143,7	0,0
SWEDEN	0,0	10,0	1 468,0	2 111,1
SWITZERLAND	576,4	43,0	1 528,6	3 887,1
TAJIKISTAN	9,0	6,0	0,0	0,0
UNITED ARAB EMIRATES	266,0	148,0	3 558,6	1 051,8
TURKEY	332,9	186,7	42 359,0	4 311,0
UKRAINE	97,2	44,0	1 735,1	1 782,6
UNITED KINGDOM	1 429,6	2 133,3	76 198,7	119 435,1
USA	4 625,4	5 622,0	100 123,0	148 676,3
UZBEKISTAN	80,0	172,5	89,7	28,0
OTHER	8 960,5	11 005,1	203 799,7	107 844,3
<i>waste treatment and depollution</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
<i>agricultural, mining services</i>	<i>0,0</i>	<i>0,0</i>	<i>85 930,5</i>	<i>198 353,3</i>
CHINA	0,0	0,0	1 673,2	11 668,1
GERMANY	0,0	0,0	2 241,0	25 139,0

ITALY	0,0	0,0	20 523,0	41 236,0
NETHERLANDS	0,0	0,0	7 060,1	0,0
PANAMA	0,0	0,0	37 503,4	71 689,6
RUSSIAN FEDERATION	0,0	0,0	1 501,6	10 855,0
UNITED KINGDOM	0,0	0,0	3 568,0	15 115,0
USA	0,0	0,0	7 569,0	12 712,0
OTHER	0,0		4 291,3	9 938,6
<i>operational leasing of equipment without personnel</i>	48 708,1	36 046,3	98 899,0	166 218,1
AZERBAIJAN	34,0	39,1	184,7	251,2
AUSTRIA	146,8	100,0	0,0	0,5
BELGIUM	115,7	93,0	0,0	0,0
BELARUS	107,8	104,0	991,6	650,6
CANADA	757,0	261,5	0,0	0,0
CHINA	1 039,6	950,0	28 345,5	5 574,5
CYPRUS	2 554,3	233,9	0,0	0,0
CZECH REPUBLIC	16,0	13,0	0,0	0,0
ESTONIA	169,0	25,0	4 361,9	729,0
FINLAND	0,0	0,0	551,0	261,0
FRANCE	425,8	160,0	230,0	147,7
GEORGIA	10,0	0,0	232,5	222,7
GERMANY	481,8	280,0	7 389,0	2 286,9
GREECE	0,0	0,0	8,0	18,3
ITALY	245,7	608,8	1 878,0	8 037,0
REPUBLIC OF KOREA	145,0	156,0	0,0	0,0
KYRGYZSTAN	225,7	15,6	300,1	117,0
LATVIA	96,0	347,0	359,8	173,0
LITHUANIA	25,5	56,0	1 480,7	1 144,4
MOLDOVA	0,0	0,0	88,4	96,1
NETHERLANDS	148,6	2 499,2	3 164,8	6 033,4
POLAND	7,0	0,0	48,0	49,0
RUSSIAN FEDERATION	30 589,6	16 662,4	3 001,7	8 619,7
UNITED ARAB EMIRATES	4 310,0	7 732,5	0,0	227,5
TURKEY	98,3	52,1	0,0	0,0
TURKMENISTAN	623,0	891,7	144,9	48,3
UKRAINE	87,0	10,2	1 210,5	451,3
UNITED KINGDOM	385,6	1 095,0	12 125,2	6 092,8
USA	135,8	302,6	16 102,7	15 081,3
UZBEKISTAN	145,6	73,5	1 763,4	1 291,7
OTHER	5 581,8	3 284,2	14 936,7	108 613,4
trade-related services	1 625,2	1 069,6	97,6	1 537,1
BELARUS	0,0	84,0	0,0	0,0
GERMANY	202,7	82,4	3,0	7,4
RUSSIAN FEDERATION	996,2	334,7	53,5	1 461,7
UNITED ARAB EMIRATES	100,0	0,0	0,0	0,0
OTHER	326,3	568,5	41,0	68,1
other business services	15 171,1	17 369,4	81 756,0	72 986,4
AZERBAIJAN	0,0	33,3	121,0	0,0
AUSTRIA	28,0	37,0	309,0	8,0
BAHRAIN	0,0	0,0	23,0	0,0
BELGIUM	0,0	302,3	196,0	126,0
CANADA	0,0	1,6	353,8	118,0
CHINA	0,0	97,3	453,0	53,0
DENMARK	0,0	0,0	41,0	0,0
ESTONIA	782,0	804,9	58,6	0,0
FINLAND	0,0	0,0	46,0	38,0
FRANCE	43,9	90,0	509,6	718,7
GEORGIA	4,0	0,0	0,0	0,0
GERMANY	355,3	92,4	404,6	381,1
INDIA	22,9	0,0	78,8	90,0
ITALY	0,0	5,0	2 507,1	46,4
JAPAN	20,1	0,0	75,0	38,5
REPUBLIC OF KOREA	43,0	34,6	38,0	255,7
KYRGYZSTAN	0,0	10,0	68,0	0,0

MONGOLIA	0,0	0,0	24,0	0,0
NETHERLANDS	11,4	44,4	21 664,7	172,3
NEW ZEALAND	0,0	0,0	5,0	0,0
RUSSIAN FEDERATION	4 981,2	5 906,6	3 138,8	1 874,0
SINGAPORE	0,0	0,0	154,0	394,0
SPAIN	0,0	0,0	1 543,0	2 653,0
SWEDEN	0,0	2,0	83,5	48,0
SWITZERLAND	355,8	119,0	458,4	239,6
UNITED ARAB EMIRATES	0,0	513,8	211,0	51,2
TURKEY	147,9	78,5	865,4	100,0
UKRAINE	0,0	7,2	195,7	62,3
UNITED KINGDOM	305,6	7 246,3	20 900,7	1 820,4
USA	396,1	565,6	7 090,9	1 189,0
UZBEKISTAN	0,0	0,0	62,5	32,0
OTHER	7 674,0	1 377,6	20 076,0	62 477,1
Personal, cultural, and recreational services	367,0	89,0	17 459,5	17 525,9
<i>audio-visual and related services</i>	362,0	47,0	16 899,6	16 620,0
AUSTRALIA	0,0	0,0	375,0	0,0
AUSTRIA	0,0	0,0	0,0	16,5
BELARUS	0,0	0,0	0,0	12,7
CANADA	0,0	0,0	0,0	6,0
CHINA	0,0	0,0	0,0	22,0
ESTONIA	0,0	0,0	60,0	112,0
FRANCE	0,0	0,0	498,0	850,6
GERMANY	0,0	0,0	2,0	0,7
HUNGARY	0,0	0,0	69,0	153,0
INDIA	0,0	0,0	21,0	387,0
JAPAN	0,0	0,0	5,2	8,3
REPUBLIC OF KOREA	0,0	0,0	3,0	0,0
KYRGYZSTAN	33,0	22,0	58,0	26,2
NETHERLANDS	0,0	0,0	309,0	408,0
POLAND	0,0	0,0	0,0	0,0
RUSSIAN FEDERATION	309,0	10,0	5 228,9	5 649,2
SWITZERLAND	0,0	0,0	3 606,0	521,0
UNITED ARAB EMIRATES	0,0	0,0	204,0	214,0
TURKEY	0,0	0,0	288,0	0,0
UNITED KINGDOM	5,0	0,0	5 949,5	7 679,5
USA	0,0	0,0	149,0	126,3
OTHER	15,0	15,0	74,0	427,0
<i>Other personal, cultural, and recreational services</i>	5,0	42,0	559,9	905,9
AUSTRIA	0,0	0,0	0,0	0,2
CYPRUS	0,0	0,0	75,0	0,0
CZECH REPUBLIC	0,0	0,0	7,0	6,9
ITALY	0,0	0,0	40,0	9,3
KYRGYZSTAN	5,0	0,0	0,0	7,1
LATVIA	0,0	0,0	59,0	34,2
NETHERLANDS	0,0	0,0	0,0	21,5
RUSSIAN FEDERATION	0,0	23,0	0,0	287,2
SINGAPORE	0,0	0,0	11,0	0,0
EGYPT	0,0	0,0	0,0	5,5
TURKEY	0,0	19,0	0,0	228,2
OTHER	0,0	0,0	367,9	305,8
Government services	49 863,5	56 866,2	54 918,8	69 468,3
AFGHANISTAN	741,5	179,6	377,4	514,2
AZERBAIJAN	786,2	329,7	979,2	922,5
AUSTRIA	1 669,1	1 703,7	1 751,9	1 663,0
ARMENIA	396,4	112,9	493,7	440,2
BELGIUM	1 218,4	576,9	1 278,4	1 010,6
BRAZIL	775,0	337,5	812,5	561,1
BULGARIA	199,4	132,2	209,0	187,0
BELARUS	741,3	164,9	923,3	950,4
CANADA	745,3	1 006,3	785,5	1 071,1
CHINA	2 192,9	1 810,8	2 310,5	2 351,1

CROATIA	280,2	1 039,5	293,8	725,5
CUBA	133,7	0,0	0,0	0,0
CZECH REPUBLIC	627,8	507,0	660,3	447,1
ESTONIA	153,3	145,9	160,7	128,9
FINLAND	571,0	600,4	599,7	506,5
FRANCE	1 797,8	990,0	1 288,4	1 584,0
GEORGIA	542,0	566,0	268,2	386,0
GERMANY	1 969,7	2 774,8	3 117,5	2 990,5
GREECE	731,4	648,0	766,8	655,0
HUNGARY	805,1	619,1	844,0	609,3
INDIA	557,3	599,1	584,3	674,0
INDONESIA	417,7	368,0	608,5	413,0
IRAN	847,4	591,2	891,5	857,0
ISRAIL	941,9	958,6	987,4	989,0
ITALY	738,4	622,0	775,2	1 185,8
JAPAN	1 063,9	1 047,6	1 217,0	1 265,2
JORDAN	561,5	539,4	588,7	630,9
REPUBLIC OF KOREA	772,8	613,4	811,3	739,1
KYRGYZSTAN	564,0	441,0	702,5	739,5
LEBANON	240,9	300,8	252,5	331,9
LITHUANIA	481,4	363,9	504,7	485,0
MALAYSIA	819,7	420,3	862,5	753,0
MONGOLIA	301,0	481,4	315,6	345,0
OMAN	432,0	370,5	452,9	389,0
NETHERLANDS	479,2	485,5	502,4	447,0
NORWAY	471,2	442,7	495,0	426,0
PAKISTAN	1 139,8	941,7	1 197,0	2 125,0
POLAND	614,3	415,8	649,2	512,0
QATAR	307,1	385,1	321,9	424,1
ROMANIA	481,9	1 582,8	506,3	808,3
RUSSIAN FEDERATION	3 913,7	4 548,8	5 882,0	11 853,3
SAUDI ARABIA	1 135,0	4 217,1	1 189,9	2 624,0
SINGAPORE	909,8	1 023,8	953,8	880,0
VIETNAM	95,9	471,9	100,5	457,8
SOUTH AFRICA	152,4	477,0	159,8	422,0
SPAIN	840,6	718,2	902,2	884,0
SWEDEN	790,6	1 028,2	828,8	727,9
SWITZERLAND	1 668,0	1 637,9	1 752,9	1 758,0
SYRIA	136,3	109,5	142,9	198,0
TAJIKISTAN	407,7	301,1	507,8	595,2
THAILAND	584,4	658,6	612,7	484,5
UNITED ARAB EMIRATES	1 328,4	1 242,6	1 392,6	1 934,0
TURKEY	1 508,6	1 204,2	1 806,0	1 680,4
TURKMENISTAN	418,0	379,6	520,6	655,0
UKRAINE	373,4	293,3	465,1	764,0
EGYPT	653,4	516,5	685,0	1 073,1
UNITED KINGDOM	1 529,0	9 461,4	1 609,7	5 521,0
USA	3 787,2	2 184,9	3 859,4	4 171,0
UZBEKISTAN	320,1	175,6	399,9	541,6

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.

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 International Monetary Fund's methodology

– Balance of Payments and International Investment Position Manual (sixth edition, 2009) (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 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

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

financial claims and liabilities is associated with the change of ownership right for any resources from one party of an international transaction to another. Such a transition can be legalized, and may involve the actual transfer of resources or establishment of control over these resources by the other party. In the case of non-obvious transition of economic ownership right, the transition is considered to occur when parties of the transaction record it in their books or accounts.

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

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

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

Main BOP accounts

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

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

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

Current account:

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

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

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

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

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

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

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

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

In accordance with the balance of payments basis, the time of recording of service entries in the international accounts is the time at which the service is delivered. The provision of services should be recorded on an accrual basis in each accounting period, i.e. they should be recorded as they are rendered. To the extent that the time of payment differs from the time of delivery, there may be trade advances (financial assets and liabilities that are extinguished as the service is provided) or trade credits (financial assets and liabilities that arise as the service is provided).

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

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

Compensation of employees has three main components:

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

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

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

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

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

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

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

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

Capital account

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

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

Financial account

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Methodological commentary to the international investment position

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

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

liabilities of residents of an economy to nonresidents.

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

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

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

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

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

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

IIP and BOP compilation practices

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

**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), Customs Control Committee of Ministry of Finance of the Republic of Kazakhstan (CCC MF RK)	Data from statistical reports on bilateral trade with member states of the Customs Union and from customs statistics (CS) with third countries
Import (official statistics)	CS MNE RK, CCC MF RK	Data from statistical reports on bilateral trade with member states of the Customs Union and from customs statistics (CS) with third countries
Adjustments	NBK, Border services CCC MF RK, CS MNE RK Transport enterprises	Data from statistical reports on bilateral trade with member states of the Customs 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, CCC MF RK	Data from primary documents of financial statements of the NBK, data from statistical reports on bilateral trade with member states of the Customs 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)
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: <ul style="list-style-type: none"> • №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	<p>Primary statistical data from reports by forms:</p> <ul style="list-style-type: none"> ◆ № 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» <p>Administrative data by forms:</p> <ul style="list-style-type: none"> • 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. <p>Information on NBK's contracts signed with nonresidents</p>
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	<p>Data from reports by forms:</p> <ul style="list-style-type: none"> ◆ №1-BOP «Report on the financial claims on nonresidents and liabilities to them», ◆ №9-BOP <p>Administrative data by forms:</p> <ul style="list-style-type: none"> • 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	<p>Administrative data by forms:</p> <ul style="list-style-type: none"> ◆ annex №8 to Rules №154, ◆ annex №9 «Report on the flow of funds according to foreign exchange contract» to Rules №154, <p>Primary statistical data from reports by forms:</p> <ul style="list-style-type: none"> ◆ №1-BOP, ◆ №9-BOP, ◆ №15-BOP, <p>Data from primary documents of NBK's financial statements</p>
other investment income	MF RK, enterprises engaged in external economic transactions, banks, NBK	<p>Administrative data by forms:</p> <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, <p>Primary statistical data from reports by forms:</p> <ul style="list-style-type: none"> ◆ №1-BOP, ◆ №9-BOP, ◆ №14-BOP,

		<ul style="list-style-type: none"> ◆ №11-BR, «Report on financial loans and commercial credits attracted from nonresidents» <p>Data from primary documents of NBK's financial statements</p>
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, CS MNE RK, enterprises engaged in external economic transactions, NBK	<p>Primary statistical data from reports by forms:</p> <ul style="list-style-type: none"> ◆ №7-BOP, ◆ №10-BOP, <p>CS (humanitarian aid),</p> <p>Statistical bulletin of the Ministry of Finance of the Republic of Kazakhstan</p> <p>Data from primary documents of NBK's financial statements</p>
Financial corporations, nonfinancial corporations, households and NPISHs		
Personal transfers	banks, JSC «Kazpost»	<p>Administrative data according to annex 3 to Rules №388,</p> <p>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.</p>
Other transfers	MF RK, enterprises engaged in external economic transactions, banks	<p>Data from reports by forms:</p> <ul style="list-style-type: none"> ◆ № 9- BOP, ◆ № 10- BOP, ◆ № 11- BOP -GI, ◆ № 11- BOP -LI, <p>Administrative data according to annex №7 to Rules №154</p>
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, CS MNE RK	<ul style="list-style-type: none"> ◆ Data from reports by form № 7- BOP, ◆ CU (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		
<p>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.).</p>		
DIRECT INVESTMENT	enterprises engaged in external economic transactions, enterprises with foreign participation, general government bodies, branches of foreign legal entities, banks	<p>Administrative data from reports by forms:</p> <ul style="list-style-type: none"> ◆ annex 2 to Rules №154, ◆ annex 8 to Rules №154, ◆ annex 9 to Rules №154, ◆ annex 6 to Rules №122, <p>Primary statistical data from reports by forms:</p> <ul style="list-style-type: none"> ◆ № 1- BOP, ◆ № 7- BOP, ◆ № 9- BOP <p>Information about the sale of state shares and property complexes</p>
	banks, other issuers and owners of securities,	Administrative data from reports by forms:

PORFOLIO INVESTMENT	professional participants of the securities market, Central securities depository, NBK	<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, <p>Primary statistical data from reports by forms:</p> <ul style="list-style-type: none"> ◆ № 1- BOP, ◆ № 9- BOP, ◆ № 15- BOP, <p>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</p>
OTHER INVESTMENT		
Government loans	MF RK	<p>Primary statistical data from reports by forms:</p> <ul style="list-style-type: none"> ◆ № 7- BOP, ◆ № 14- BOP.
Other loans	general government bodies, enterprises engaged in external economic transactions, banks	<p>Primary statistical data from reports by forms:</p> <ul style="list-style-type: none"> ◆ № 1- BOP, ◆ № 7- BOP, ◆ № 9- BOP, ◆ №11- BR ◆ №17- BOP «Report on credits issued to nonresidents». <p>Administrative data from reports by forms according to annex 7 to Rules 154</p>
Trade credits	enterprises engaged in external economic transactions, general government bodies	<p>Primary statistical data from reports by forms:</p> <ul style="list-style-type: none"> ◆ № 1- BOP, ◆ № 7- BOP.
Currency and deposits	enterprises engaged in external economic transactions, banks, NBK, general government bodies	<p>Administrative data from reports by forms:</p> <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, <p>Primary statistical data from reports by forms:</p> <ul style="list-style-type: none"> ◆ № 1- BOP, ◆ № 7- BOP, ◆ № 9- BOP, <p>Data from primary documents of NBK's financial statements</p>
Other assets and liabilities	enterprises engaged in external economic transactions, banks, general government bodies	<p>Primary statistical data from reports by forms:</p> <ul style="list-style-type: none"> ◆ № 1- BOP, ◆ № 7- BOP, ◆ № 9- BOP, ◆ № 11- BR, ◆ № 14- BOP <p>Estimate of the NBK of unclassified transactions of individuals with foreign currency.</p>
RESERVE ASSETS	NBK	Data from primary documents of NBK's financial statements

Appendix VI.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 60% of those leaving the Republic of Kazakhstan for the purpose of tourism and private trips to China and 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 Russian Federal Border Service and 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, as well as nonresidents exiting these countries. Average expenditure was determined from the results of the survey and amounted to \$500 for export to Russia and \$350 to Uzbekistan.

Appendix VI.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.

Appendix VI.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.

Appendix VI.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.

Appendix VI.5

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
 $T_{i-1\dots i-3}$ - commodity turnover for the group of countries for three preceding years
 $t_{j(i-1)}\dots t_{j(i-3)}$ - 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

S_i^T - quotation);
 S_i^0 - 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)

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

where

P_i^f - price level in i country – trade partner of Kazakhstan;

P_i^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 county'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.

Appendix VI.6

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.

External Debt of the Republic of Kazakhstan as of March 31, 2015

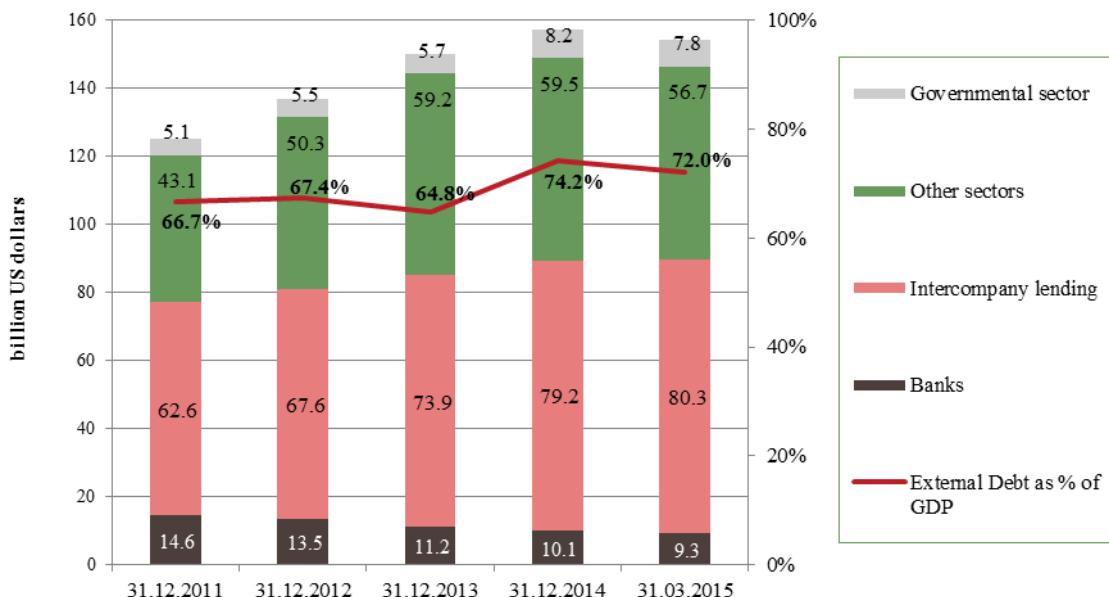
From the 1st quarter of 2013, Kazakhstan's balance of payments is compiled in accordance with the sixth edition of "Balance of Payments and International Investment Position Manual" (BPM6). The main methodological changes are stated in the press release of the National Bank No.25, which is available on the following webpage: <http://www.nationalbank.kz/?docid=199&switch=english>. The complete version of external debt statistics in accordance with BPM6, Guidelines for external debt (IMF, 2013) and based on updated data sources is planned to be carried out in 2014-2015.

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. Meanwhile, the intercompany lending bears a certain level of conditionality, which is expressed by the dependence of terms of principal and/or interest payments on the results of operating activities of the borrowers. In the context of external debt management, systemic risks of the state related to intercompany lending are estimated to be low since the creditor-direct investor shares the risk of insolvency of the borrower through their participation in the management of its activities. In this regard, the intercompany lending, including obligations of Kazakhstan's banks and enterprises to foreign direct investors, foreign direct investment enterprises, as well as foreign fellow enterprises, is presented separately in the structure of the external debt.

1. External Debt Position of the Republic of Kazakhstan

At oMarch 31st 2015, the external debt of the Republic of Kazakhstan amounted to 154.2 billion US dollars (hereinafter – billion dollars), of which 9.3 billion dollars - the external debt of the “Banks”¹ and 7.8 billion dollars – the external debt of the “Government”². The rest is attributable to the debt of ‘Other sectors’³ owed to affiliated nonresidents (the so-called “intercompany lending” – 80.3 billion dollars) and unaffiliated nonresidents (56.7 billion dollars) (Figure1).

Figure1. Dynamics of external debt



¹ Including second-tier banks and JSC "Development Bank of Kazakhstan"

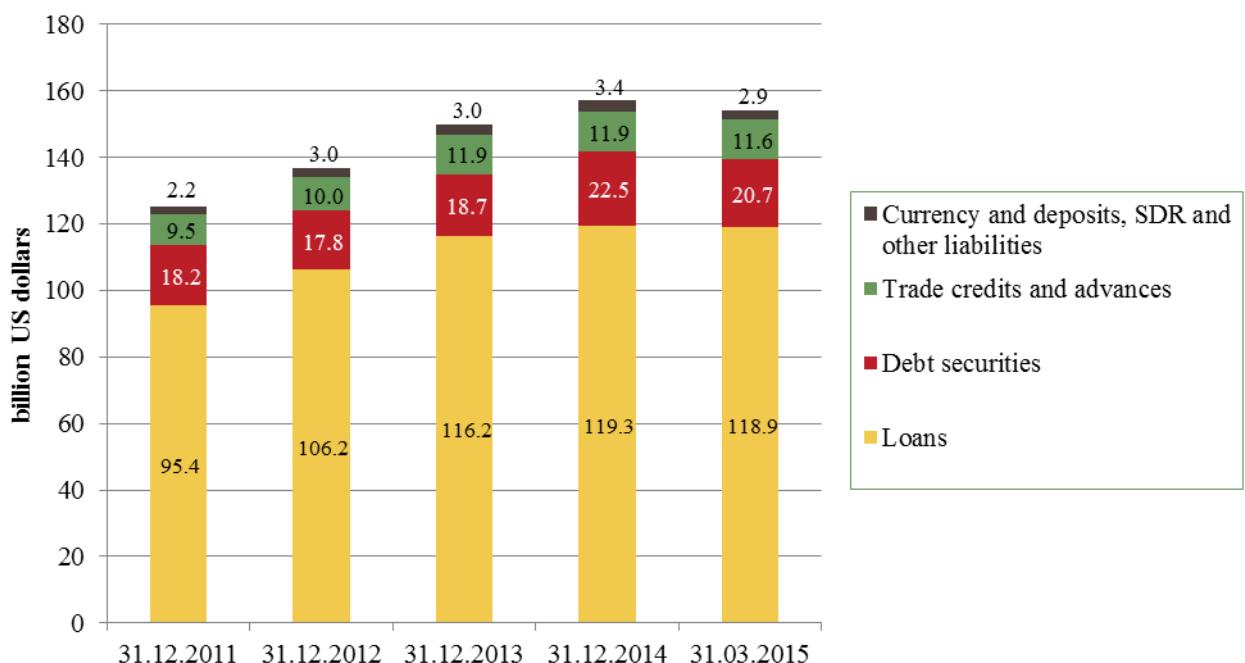
² Including "General government" (Government of the Republic of Kazakhstan) and "Central Bank" (the National Bank of Kazakhstan)

³ Including non-bank financial corporations, nonfinancial corporations, and households and nonprofit institutions serving households

In the 1st quarter of 2015⁴, the external debt decreased by 2.9 billion dollars, mainly as a result of reduction of liabilities by 354.2 million dollars that occurred due to transactions in “Government”, by 0.7 billion dollars in “Banks” and by 2 billion dollars in «Other sectors» to nonaffiliated nonresidents, which was partially offset by the growth of intercompany lending by 1.1 billion dollars.

A breakdown of external debt by financial instruments has not undergone significant changes: it is still dominated by credits and loans received from nonresidents (77%) and debt securities owned by nonresidents (13%) (Figure2).

Figure 2. Instrumental breakdown of external debt



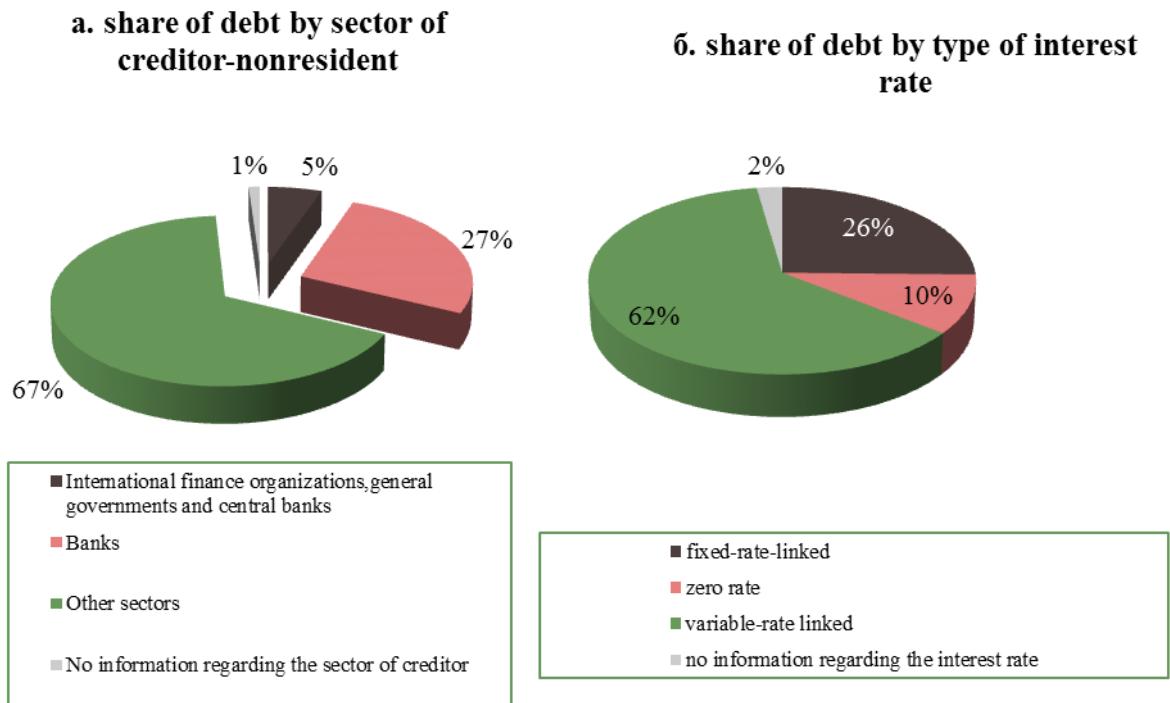
Short-term external debt on original maturity basis decreased and its share reduced to 5.4% of external debt against 6.3% in the end of 2014.

According to the estimate of the National Bank, the main creditors of the Republic of Kazakhstan are foreign banks, whose claims to residents equal 41.3 billion dollars and other sectors of nonresidents (102.9 billion dollars), including intercompany lending - 80.3 billion dollars. The majority of liabilities of “Government” are mainly due to international financial organizations (5.1 billion dollars), of banks – to foreign banks (3.7 billion dollars) and to other sectors of nonresidents (5.4 billion dollars). Foreign banks are also main, not in a direct investment relationship, creditors of other sectors of Kazakhstan’s economy (22.7 billion dollars) (Figure3).

In the breakdown by types of interest payable to foreign creditors, the prevailing share of external debt of the Republic of Kazakhstan (95.8 billion dollars) has a variable interest rate, which creates risk related to the servicing of external debt in response to changing market conditions (Figure3).

⁴ Here and below, unless otherwise stated, are reflected changes in the structure of external debt that occurred in the 1st quarter of 2015

Figure3. External debt with the breakdown by sector of creditor and by type of interest rate



2. Main changes in the structure of external debt

The decline in external debt of the **Government of the Republic of Kazakhstan** (Table 1) by 187 million dollars was mainly due to the excess of repayments (333 million dollars) over inflow of (154.5 million dollars) government external loans.

Table 1: Government and Government guaranteed external debt

(million dollars)

	31.12.10	31.12.11	31.12.12	31.12.13	31.12.14	31.03.15
Government external debt:	4 800.94	5 050.67	5 474.01	5 661.52	8 218.74	7 830.50
Government of the Republic of Kazakhstan	3 800.29	4 487.42	4 855.12	5 115.67	7 257.32	7 070.20
The National Bank of Kazakhstan	1 000.65	563.26	618.88	545.85	961.42	760.30
External debt guaranteed by the government (of "Other sectors")	310.48	442.00	470.56	495.15	416.33	530.00
Total	5 111.42	5 492.67	5 944.57	6 156.67	8 635.06	8 360.40

The external debt of the **National Bank of Kazakhstan** decreased by 201 million dollars as a result of withdrawals by nonresidents on correspondent accounts and on deposits in the National Bank of Kazakhstan.

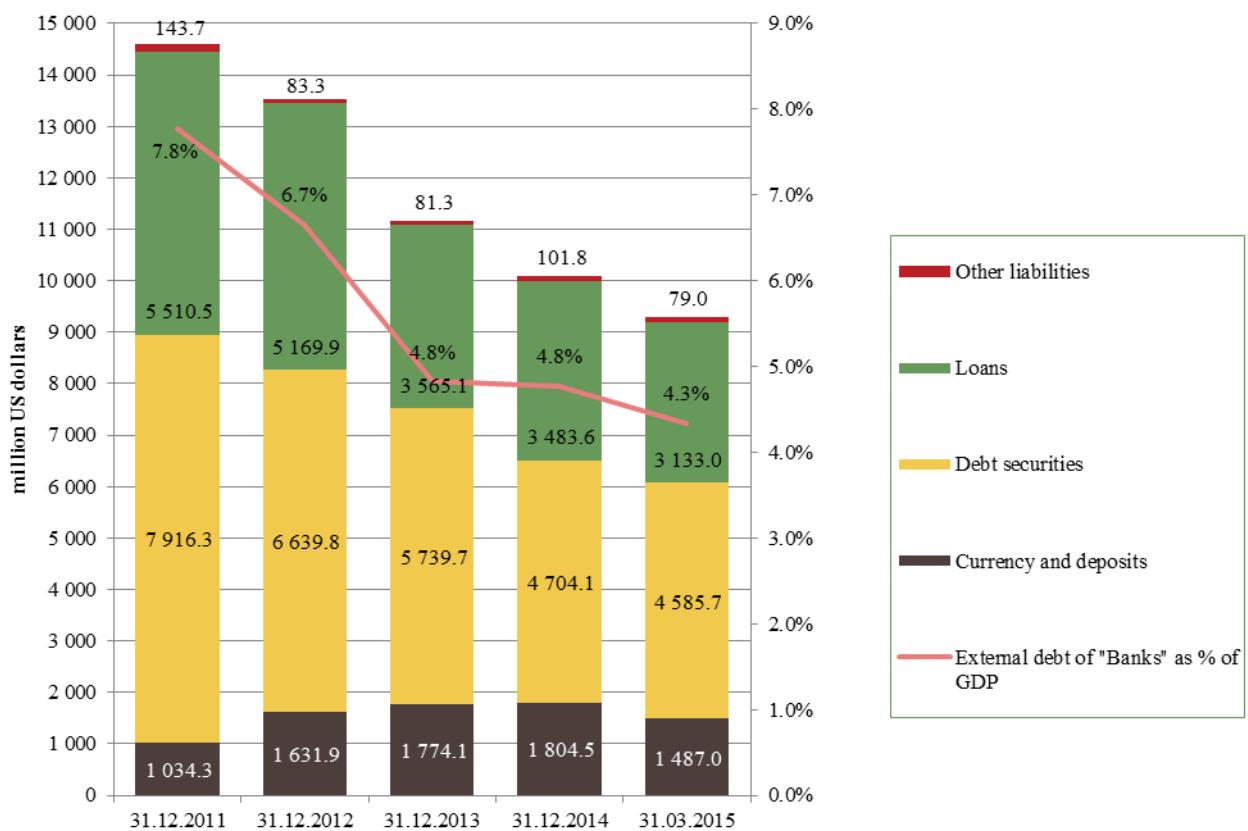
It should be noted that the liabilities of the "Central Bank" are represented mainly by special drawing rights (63% as of March 31, 2015), distributed by the International Monetary Fund (IMF).

External debt guaranteed by the government during the reporting period increased by 114 million dollars. Currently, the government guarantees are given to the funds involved in the implementation of projects for the reconstruction of electric networks of Kazakhstan, as well as the development of transport infrastructure.

The share of government and government guaranteed external debt in the structure of external debt as of the reporting date slightly declined relative to the end of 2014 and amounted to 5.4%.

The decrease by 0.8 billion dollars in external debt of “Banks” (Figure3) during the reporting period occurred due to repayment of liabilities on all financial instruments.

Figure 4. Dynamics of external debt of “Banks”



Cumulative external liabilities of ‘Other sectors’ during the reporting period (to affiliated and nonaffiliated nonresidents) reduced by 1.7 billion dollars. Mainly this decline occurred as a result of repayments of debt by public sector corporations, including international coupon bonds JSC “National Company “KazmunaiGaz” with the face value of 1.5 billion dollars. The increase in intercompany lending was due to financing of branches of foreign companies located on the territory of Kazakhstan, and due to attraction of loans by residents from fellow enterprises.

Table 2 presents the external debt of “Other sectors” with the breakdown by presence of a direct investment relationship (affiliation) between lenders-nonresidents and borrowers-residents.

Table 2: External debt of “Other sectors”

(million dollars)

	31.12.12	31.12.13	31.12.14	31.03.15	Change for the 1 quarter 2015
Debt liabilities of Kazakhstani enterprises to non-affiliated nonresidents	50 311.0	59 179.2	59 548.2	56 730.7	-2 817.5
<i>as % of external debt</i>	37%	39%	38%	37%	
Debt liabilities to affiliated enterprises (intercompany lending)	67 608.3	73 930.2	79 201.2	80 345.5	1 144.3
<i>as % of external debt</i>	49%	49%	50%	52%	

1. Debt liabilities of Kazakhstani enterprises of direct investment to direct investors	63 632.6	69 647.2	72 714.5	73 476.6	762,1
<i>Including the liabilities of branches of foreign companies, working on the territory of Republic of Kazakhstan</i>	51 069.6	56 539.7	59 175.0	60 034.8	859.8
2. Debt liabilities of Kazakhstani direct investors to direct investment enterprises (reverse investment)	3 429.2	3 392.2	1 407.0	1 215.3	-191.7
3. Debt liabilities of Kazakhstani enterprises to fellow enterprises	546.5	890.7	5 079.7	5 653.6	573.8

3. Absolute and relative parameters of the external debt

The reduction of external debt accompanied with the continuing decline of gross domestic product (GDP in dollar terms) led to an improvement of relative parameters of the external debt that are tied to GDP; however, a noticeable decline in the 1st quarter of 2015 in exports of goods and services (EGS) resulted in worsening of relative parameters of external debt to EGS.

On 31st of March 2015, the ratio of external debt to GDP was 71.5% against 74.2% at the end of the 4th quarter of 2014, and the ratio of external debt to EGS was 206.1% compared to 183.9%, respectively.

However, as was noted above, the intercompany lending bears a certain degree of conditionality, which is expressed by the dependence of terms of principal and/or interest payments on the results of operating activities of the borrowers. Accordingly, international practice is accustomed to exclude intercompany lending in the analysis of absolute and relative parameters of the external debt of the country.

The ratio of payments of interest on foreign long-term and short-term debt to exports of goods and services during the period is viewed as a measure of the solvency of the country. This ratio indicates the conditions for attracting external funds and, therefore, the debt burden (Table 3).

Table 3: Relative parameters of the external debt of the Republic of Kazakhstan

	Coefficients, %						
	External debt/GDP	External debt/GDP (excluding intercompany lending)	External debt/EGS	External debt/EGS (excluding intercompany lending)	Long-term external debt service / EGS	Long-term external debt service / EGS (excluding intercompany lending)	Interest payments /EGS
31.12.2010	79.9	44.5	180.5	100.7	38.8	23.9	7.2
31.12.2011	66.7	33.4	140.0	70.1	33.1	18.8	5.3
31.12.2012	67.4	34.1	149.2	75.5	34.8	20.6	5.6
31.12.2013	64.8	32.8	165.3	83.8	35.1	21.3	5.5
31.12.2014	74.2	36.8	183.9	91.2	56.5	21.1	5.9
31.03.2015	71.5	34.2	206.1	98.7	73.4	51.7	9.8

Greater reduction in the country's external debt assets accompanied with the decline in external debt liabilities led to an increase of net debt of Republic of Kazakhstan by 2.9 billion dollars reaching 28.4 billion dollars or 13% of GDP (compared to 25.5 billion dollars or 12% of GDP at the end of 4th quarter 2014).

The “Government” and “Banks” still preserve the position of a net creditor in relation to the rest of the world in the amount of 72.4 and 8.7 billion dollars, respectively.

External debt: standard presentation

mln. USD dollars

	Row's code	As of 31.12.2005	As of 31.12.2006	As of 31.12.2007	As of 31.12.2008	As of 31.12.2009	As of 31.12.2010	As of 31.12.2011	As of 31.12.2012	As of 31.12.2013	As of 31.12.2014	As of 31.03.2015
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	149 931,1	157 062,2	154 191,3
<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	9 496,7	9 918,4	8 356,1
<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	140 434,5	147 143,8	145 835,2
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	5 115,7	7 257,3	7 070,2
<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
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
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
Loans	8	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
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
<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	5 115,7	7 257,3	7 070,2
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
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
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	1 870,1
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	5 168,9
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
Other debt liabilities ²	17	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	31,3
Central Bank	18=19+25	103,5	1 076,8	106,9	12,1	1 017,5	1 000,6	563,3	618,9	545,8	961,4	760,3
<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	9,8	457,2	12,5
Currency and deposits	20	1,0	0,8	0,0	0,3	103,6	239,5	16,5	88,1	6,7	443,2	6,2
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
Loans	22	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	3,2	3,1	0,0
Other debt liabilities	24	0,9	1,2	0,2	0,0	0,0	0,0	0,0	0,0	0,0	11,0	6,3
<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	504,2	747,7
Special Drawing Rights	26	0,0	0,0	0,0	0,0	536,8	529,2	525,9	529,8	535,0	503,2	480,7
Currency and deposits	27	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	266,1
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
Loans	29	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
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
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	11 160,2	10 094,0	9 284,6
<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	1 227,4	1 442,1	837,7
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	988,5	691,8
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
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	66,9
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
Other debt liabilities	38	174,8	366,2	491,4	379,7	455,5	119,4	143,7	83,3	81,3	101,8	79,0
<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	8 447,0
Currency and deposits	40	308,3	487,3	701,4	527,6	289,7	275,1	262,2	428,5	944,6	816,0	795,2
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	4 585,7
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	3 066,1
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
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

	Row's code	As of 31.12.2005	As of 31.12.2006	As of 31.12.2007	As of 31.12.2008	As of 31.12.2009	As of 31.12.2010	As of 31.12.2011	As of 31.12.2012	As of 31.12.2013	As of 31.12.2014	As of 31.03.2015	
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	59 179,2	59 548,2	56 730,7	
<i>Short-term</i>	<i>46=47+48+49+50+51=</i>	<i>59+62</i>	<i>1 703,6</i>	<i>3 904,8</i>	<i>5 321,9</i>	<i>6 383,2</i>	<i>4 859,2</i>	<i>6 771,5</i>	<i>6 776,4</i>	<i>7 350,6</i>	<i>8 259,5</i>	<i>8 019,1</i>	<i>7 505,9</i>
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
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
Loans	49	369,2	1 162,7	1 437,3	2 247,2	918,4	1 287,7	1 175,8	869,3	899,5	1 161,7	808,2	
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	6 805,5	6 583,7	
Other debt liabilities	51	70,9	56,6	180,1	134,1	152,4	178,2	145,5	173,4	141,4	51,9	114,0	
<i>Long-term</i>	<i>52=53+54+55+56+57=</i>	<i>60+63</i>	<i>5 604,2</i>	<i>8 700,9</i>	<i>13 945,9</i>	<i>20 476,2</i>	<i>24 950,0</i>	<i>34 427,7</i>	<i>36 312,8</i>	<i>42 960,5</i>	<i>50 919,8</i>	<i>51 529,1</i>	<i>49 224,8</i>
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
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	14 253,0	
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	35 836,5	33 297,7	32 602,0	
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	2 134,5	2 190,6	
Other debt liabilities ²	57	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	88,5	184,0	179,2	
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	3 442,3	3 306,3	
<i>Short-term</i>	59	83,3	59,9	165,9	36,0	53,6	107,0	100,7	90,6	115,6	75,7	75,3	
<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	3 366,6	3 231,0	
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	56 282,0	56 105,8	53 424,4	
<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	8 143,9	7 943,4	7 430,5	
<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	48 138,1	48 162,5	45 993,8	
Direct investment: Intercompany lending	64=65+66+64	19 222,0	25 513,0	30 080,6	40 198,8	49 632,0	52 274,7	62 576,2	67 608,3	73 930,2	79 201,2	80 345,5	
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	69 647,2	72 714,5	73 476,6	
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	1 407,0	1 215,3	
Debt liabilities between fellow enterprises	67	0,0	0,0	0,0	0,0	0,0	0,0	389,0	546,5	890,7	5 079,7	5 653,6	
Memorandum Items													
Debt securities (nominal value)	68=69+70+71+72	0,0	3 492,5	3 292,6	2 616,6	3 177,7	18 559,4	18 625,3	15 794,4	18 108,2	23 524,1	21 947,5	
General Government	69	0,0	52,8	60,3	23,8	0,0	49,1	31,6	14,1	14,6	2 003,4	2 027,2	
Central Bank	70	0,0	1 073,0	104,8	10,0	376,1	230,9	19,8	0,0	0,0	0,0	0,0	
Banks	71	0,0	2 357,9	2 561,6	2 219,7	2 593,4	10 685,5	10 419,2	6 985,4	6 309,7	5 219,9	5 125,2	
Other Sectors ³	72	0,0	8,8	566,0	363,2	208,1	7 593,8	8 154,6	8 794,9	11 783,9	16 300,8	14 795,2	

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	1 q 2015
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	149 931,1	157 062,2	154 191,3
inc. intercompany lending	19 222,0	25 513,0	30 080,6	40 198,8	49 632,0	52 274,7	62 576,2	67 608,3	73 930,2	79 201,2	80 345,5
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	76 001,0	77 861,0	73 845,8
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	29 624,1	31 951,5	31 835,0	31 631,5	9 956,3
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	16 876,5	18 902,4	19 309,8	18 009,5	7 016,2
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	4 428,8	4 470,3	4 225,5
2. External debt to GDP ratio (incl. intercompany lending, %)	76,2	91,2	92,9	80,9	98,3	79,9	66,7	67,4	64,8	74,2	71,5
3. External debt to GDP ratio (excl. intercompany lending, %)	42,5	59,8	64,1	50,7	55,1	44,5	33,4	34,1	32,8	36,8	34,2
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	165,3	183,9	206,1
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	83,8	91,2	98,7
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	37,0	73,4
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	21,1	51,7
8. Interest payments to EGNFSp ratio (%)	6,5	8,4	10,9	8,1	11,0	7,2	5,3	5,6	5,5	5,9	9,8
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	260,3	291,1	348,3
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	105,9	119,6
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	373,4	407,6
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	17 417,4	17 476,1
GDP (bln. KZT), the period*	7 590,6	10 213,7	12 763,2	16 052,9	17 007,6	21 815,5	27 571,9	30 347,0	35 275,2	38 033,1	8 248,0
GDP for the 12 months (bln. USD)	57,0	81,1	104,3	133,5	114,8	148,0	187,8	203,3	231,5	211,8	215,7
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	90 715,7	85 408,4	13 568,1
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	90 715,7	85 408,4	74 823,7

*Source: Committee on Statistics of Ministry of National Economy of the Republic of Kazakhstan

**Source: Balance of payments, evaluation of the NBK

Outstanding External Debt and Debt Service Schedule as at 31.03.2015, by Sector

mln. USD dollars

	External debt as at 31.03.2015	till called for	including												no information
			0-3	4-6	7-9	2-4q 2015	10-12	13-15	16-18	19-21	2016	22-24	after 31.03.2017		
			2 q 2015	3 q 2015	4 q 2015		1 q 2016	2 q 2016	3 q 2016	4 q 2016		1 q 2017			
External debt payments	154 191	804	3 959	3 630	5 425	13 014	3 197	3 422	2 902	3 478	12 999	3 144	113 288	19 887	
Principal		804	2 733	2 427	4 236	9 396	2 089	2 329	1 829	2 418	8 665	2 151	113 288	19 887	
Interest		0	1 226	1 203	1 189	3 618	1 108	1 093	1 072	1 060	4 334	993			
General government	7 070	0	129	105	129	362	141	132	109	136	517	108	6 346	0	
Principal		0	95	71	95	262	108	99	76	103	386	76	6 346	0	
Interest		0	34	34	33	101	33	33	33	33	131	32			
Central Bank	760	6	6	0	0	6	0	59	165	0	224	27	497	0	
Principal		6	6	0	0	6	0	59	165	0	224	27	497	0	
Interest		0	0	0	0	0	0	0	0	0	0	0	0		
Banks	9 285	329	461	343	1 064	1 868	562	285	286	524	1 657	774	5 390	69	
Principal		329	345	229	953	1 526	462	189	194	434	1 279	692	5 390	69	
Interest		0	116	114	112	342	100	96	93	90	379	81			
Other sectors	56 731	469	2 250	1 648	1 833	5 732	1 603	1 675	1 506	1 675	6 459	1 460	30 361	15 894	
Principal		469	1 753	1 169	1 364	4 286	1 145	1 225	1 067	1 244	4 681	1 040	30 361	15 894	
Interest		0	497	479	470	1 446	459	449	439	431	1 778	420			
Direct investment: Intercompany lending	80 346	0	1 112	1 534	2 399	5 045	891	1 271	836	1 143	4 141	775	70 693	3 924	
Principal		0	534	958	1 825	3 316	375	756	328	636	2 095	317	70 693	3 924	
Interest		0	579	576	574	1 729	516	515	508	507	2 045	459			

Debt service schedule includes projected repayments of the outstanding external debt as at 31.03.2015 (column "External debt") and the interest rate charged over the period subject to the projected repayments (row "Interest").

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

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

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

The part of the external debt with no detailed repayment information is included in the "no information" column:

- the sector "Banks" includes other liabilities with no repayment information;
- generally, the "Other sectors" and "Direct investment: Intercompany lending" include information on trade credit liabilities of residents to nonresidents and liabilities of foreign subsidiaries based in Kazakhstan.

External Debt Position: Short-Term Remaining Maturity¹ by Sector

	mln. USD dollars
	31-Mar-15
TOTAL Short-Term External Debt (remaining maturity basis)	19 606
<i>Short-term on an original maturity basis</i> ²	8 356
<i>Long-term debt obligations due for payment within one year or less</i>	11 249
General Government	370
<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>	370
Special Drawing Rights	0
Currency and deposits	0
Debt securities	0
Loans	338
Trade credit and advances	0
Other debt liabilities	31
Central Bank	13
<i>Short-term on an original maturity basis</i>	13
Currency and deposits	6
Debt securities	0
Loans	0
Trade credit and advances	0
Other debt liabilities	6
<i>Long-term debt obligations due for payment within one year or less</i>	0
Special Drawing Rights	0
Currency and deposits	0
Debt securities	0
Loans	0
Trade credit and advances	0
Other debt liabilities	0
Banks	2 386
<i>Short-term on an original maturity basis</i>	838
Currency and deposits	692
Debt securities	0
Loans	67
Trade credit and advances	0
Other debt liabilities	79
<i>Long-term debt obligations due for payment within one year or less</i>	1 548
Currency and deposits	712
Debt securities	477
Loans	359
Trade credit and advances	0
Other debt liabilities	0
Other Sectors	13 147
<i>Short-term on an original maturity basis</i>	7 506
Currency and deposits	0
Debt securities	0
Loans	808
Trade credit and advances	6 584
Other debt liabilities	114
<i>Long-term debt obligations due for payment within one year or less</i>	5 641
Currency and deposits	0
Debt securities	844
Loans	4 620

Trade credit and advances	108
Other debt liabilities	68
Direct investment: Intercompany lending	3 691
<i>Long-term debt obligations due for payment within one year or less</i>	3 691
Debt liabilities of direct investment enterprises to direct investors	1 917
Debt liabilities of direct investors to direct investment enterprises (reverse investment)	400
Debt liabilities between fellow enterprises	1 373
Memo items:	
Interest to be charged within one year or less	4 726
Total Short-Term External Debt (remaining maturity basis) including interest	24 332
National Bank's reserves to a short-term debt on remaining maturity basis including interest, %	120%
National Bank's reserves and foreign assets of the National Fund to a short-term debt on remaining maturity basis including interest, %	408%

¹Short-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.

²Short-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
mln. USD dollars

	31-Mar-12	30-Jun-12	30-Sep-12	31-Dec-12	31-Mar-13	30-Jun-13	30-Sep-13	31-Dec-13	31-Mar-14	30-Jun-14	30-Sep-14	31-Dec-14	31-Mar-15
Gross External Debt Position	129 154	132 536	134 414	136 918	139 588	145 451	148 058	149 931	151 395	155 311	155 742	157 062	154 191
Domestic Currency	3 649	3 367	3 343	3 519	3 947	4 221	4 352	4 135	2 825	2 851	4 473	4 383	4 601
Foreign Currency	113 926	116 815	118 493	121 694	123 305	128 293	129 647	133 132	131 286	133 829	135 432	137 206	136 165
No information	11 579	12 354	12 578	11 705	12 336	12 937	14 059	12 664	17 284	18 632	15 837	15 473	13 425
General government	4 419	4 450	4 554	4 855	4 656	4 727	4 878	5 116	4 998	4 970	5 041	7 257	7 070
Domestic Currency	39	21	21	14	14	14	14	15	1	1	1	1	1
Foreign Currency	4 380	4 429	4 533	4 841	4 642	4 713	4 864	5 101	4 997	4 969	5 040	7 257	7 070
No information	0	0	0	0	0	0	0	0	0	0	0	0	0
Central Bank	658	539	550	619	534	532	554	546	874	809	858	961	760
Domestic Currency	115	8	13	88	17	13	24	7	7	9	10	9	6
Foreign Currency	542	531	537	531	517	519	529	539	867	800	848	952	754
No information	0	0	0	0	0	0	0	0	0	0	0	0	0
Banks	14 840	14 422	13 960	13 525	12 736	11 555	11 529	11 160	10 571	10 679	10 557	10 094	9 285
Domestic Currency	973	1 076	1 117	822	846	575	594	835	701	738	669	397	356
Foreign Currency	13 772	13 279	12 828	12 647	11 848	10 943	10 905	10 274	9 829	9 899	9 848	9 619	8 875
No information	95	67	15	56	41	37	31	51	41	43	40	79	54
Other sectors	43 960	46 589	47 736	50 311	51 293	56 484	57 783	59 179	59 398	63 365	58 723	59 548	56 731
Domestic Currency	1 451	1 537	1 560	2 014	2 095	2 367	2 457	2 567	1 150	1 158	1 228	1 272	1 315
Foreign Currency	34 667	36 712	37 560	39 183	39 495	44 043	44 286	46 625	45 005	47 517	46 403	47 411	45 878
No information	7 842	8 340	8 616	9 114	9 703	10 074	11 040	9 987	13 243	14 691	11 092	10 865	9 538
Direct investment: Intercompany lending	65 278	66 536	67 614	67 608	70 368	72 152	73 315	73 930	75 554	75 488	80 562	79 201	80 346
Domestic Currency	1 071	725	632	582	975	1 252	1 263	712	966	946	2 566	2 704	2 924
Foreign Currency	60 565	61 863	63 036	64 492	66 801	68 075	69 064	70 592	70 589	70 643	73 292	71 968	73 589
No information	3 642	3 947	3 947	2 535	2 591	2 826	2 988	2 626	4 000	3 899	4 704	4 530	3 833

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**mln. USD dollars**

		External debt in foreign currency as at 31.03.2015	including				
			General government	Central Bank	Banks	Other sectors	Direct investment: Intercompany lending
Total		136 165	7 070	754	8 875	45 878	73 589
<i>including</i>							
US Dollar	USD	130 437	6 456	273	6 949	44 010	72 749
Euro	EUR	2 307	13	0	483	1 266	545
Japanese yen	JPY	679	564	0	18	92	5
Pound sterling	GBP	47	0	0	2	1	44
Russian rouble	RUB	296	0	0	17	190	88
Swiss franc	CHF	285	0	0	0	282	3
Dirham	AED	8	8	0	0	0	0
Kuwaiti dinar	KWD	8	8	0	0	0	0
Saudi riyal	SAR	3	3	0	0	0	0
SDR	XDR	508	18	481	0	9	0
Won	KRW	170	0	0	0	16	154
Canadian dollar	CAD	9	0	0	0	9	0
Malaysian ringgit	MYR	49	0	0	49	0	0
Crech koruna	SZK	3	0	0	0	3	0
Not classified according to currency ¹		1 357	0	0	1 357	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
 mln. USD dollars

	31-Mar-12	30-Jun-12	30-Sep-12	31-Dec-12	31-Mar-13	30-Jun-13	30-Sep-13	31-Dec-13	31-Mar-14	30-Jun-14	30-Sep-14	31-Dec-14	31-Mar-15
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	20 709
Domestic	754	741	769	759	734	614	587	486	468	471	449	447	441
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	20 268
General government	39	21	21	14	14	14	14	15	1	1	1	1 888	1 870
Domestic	39	21	21	14	14	14	14	15	1	1	1	1	1
Foreign	0	0	0	0	0	0	0	0	0	0	0	1 887	1 869
Central Bank	0	0	0	0	0	1	0						
Domestic	0	0	0	0	0	1	0	0	0	0	0	0	0
Foreign	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	4 586
Domestic	80	82	125	124	119	10	2	2	1	1	1	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	4 585
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
Domestic	633	631	616	615	601	589	571	468	466	469	447	446	440
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
Direct investment: Intercompany lending	2	7	7	6	0	0	0	1	0	0	0	0	0
Domestic	2	7	7	6	0	0	0	1	0	0	0	0	0
Foreign	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*

mln. USD dollars

Country name	Total as of 31/03/2015	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	154 191	7 070	760	9 285	56 731	80 346	530
including by countries:							
AFGHANISTAN	24,3				24,3		
ALBANIA	2,1				2,1		
ALGERIA	0,0				0,0		
AMERICAN SAMOA	0,0				0,0		
ANGOLA	0,0				0,0		
ANGUILLA	20,6				20,5	0,1	
ARGENTINA	0,2				0,2		
ARMENIA	5,0		0,1		4,5	0,5	
ARUBA	441,6				441,6		
AUSTRALIA	68,1				41,0	27,1	
AUSTRIA	434,2			6,3	403,7	24,2	
AZERBAIJAN	62,9				33,2	29,7	
BAHAMAS	171,1				165,2	5,9	
BAHRAIN	22,9				22,9		
BANGLADESH	0,9				0,9		
BARBADOS	10,2					10,2	
BELARUS	119,6		0,5		98,2	21,0	
BELGIUM	301,6			1,1	83,3	217,2	
BELIZE	81,6				60,9	20,7	
BERMUDA	748,8				9,1	739,6	
BOSNIA-HERCEGOVINA	0,0				0,0		
BRAZIL	0,5				0,5	0,0	
BRITISH VIRGIN ISLANDS	4 073,9				2 518,0	1 555,9	
BULGARIA	15,2				12,2	3,0	
CAIMAN ISLANDS	813,3			0,0	803,1	10,2	
CAMBODIA	0,0				0,0		
CANADA	494,1			1,6	215,6	276,8	
CAPE VERDE	0,0				0,0		
CHANNEL ISLANDS	4,8				3,8	1,0	
CHILE	0,4				0,4	0,0	
CHINA	13 482,8			2 573,1	9 617,2	1 292,5	
COLOMBIA	0,1				0,1		
CONGO, THE DEMOCRATIC REPUBLIC OF THE	0,1				0,1		
COTE D'IVOIRY	0,0				0,0		
CROATIA	50,7				50,7		
CUBA	0,1				0,1		
CURACAO	15,1				7,4	7,7	
CYPRUS	409,6			9,2	330,0	70,3	
CZECH REPUBLIC	146,9			73,1	72,3	1,5	
DENMARK	36,9			0,4	25,3	11,2	
DOMINICA	16,0				16,0		
DOMINICAN REPUBLIC	17,2				17,2		
ECUADOR	0,1				0,1		
EGYPT	3,4				3,3	0,1	
EL SALVADOR	0,0				0,0		
ESTONIA	45,3		0,0		31,1	14,2	
ETHIOPIA	0,0				0,0		
FEDERATED STATES OF MICRONESIA	0,0				0,0		
FINLAND	63,8				27,0	36,8	
FRANCE	10 837,3		0,2	6,3	613,6	10 217,2	
GEORGIA	45,1			0,0	20,2	24,8	
GERMANY	972,2	13,3	0,7	39,3	601,1	317,7	6,1
GHANA	0,0				0,0		
GIBRALTAR	133,6				30,9	102,7	
GREECE	2,3				2,3		
GREENLAND	0,1				0,1		
GUAM	0,0				0,0		
GUATEMALA	0,4				0,4		
HONG KONG	5 081,5				4 243,0	838,5	
HUNGARY	82,3				52,5	29,8	
ICELAND	10,4				10,4		
INDIA	98,2				92,0	6,2	
INDONESIA	1,3				1,2	0,0	
IRAN	41,5				30,4	11,1	
IRAQ	0,0				0,0		
IRELAND	47,2				46,9	0,3	
ISLE OF MAN	105,4				68,1	37,3	
ISRAEL	51,2				49,4	1,8	
ITALY	230,2				133,3	97,0	
JAMAICA	0,0				0,0		
JAPAN	5 512,0	563,7	1,1	18,1	369,6	4 559,4	
JERSEY	15,6				5,0	10,6	
JORDAN	4,8				0,5	4,4	
KENYA	0,1				0,1		
KUWAIT	7,8	7,5			0,3		
KYRGYZSTAN	131,9				114,9	17,0	
LAOS	0,0				0,0		
LATVIA	115,0		0,0	15,0	99,6	0,4	
LEBANON	44,5				43,8	0,7	
LESOTHO	0,0				0,0		
LIBYA	0,0				0,0		
LIECHTENSTEIN	173,7				48,0	125,6	

Country name	Total as of 31/03/2015	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
LITHUANIA	72,4		0,0		71,8	0,6	
LUXEMBURG	1 011,1				539,1	472,1	
MACAO	0,0				0,0		
MAKEDONIA	0,5				0,5		
MALAYSIA	845,3			58,6	726,2	60,6	
MALDIVES	0,1				0,1		
MALTA	74,8				52,2	22,5	
MARSHALL ISLANDS	98,2				98,2	0,0	
MAURITIUS	14,4				10,2	4,2	
MEXICO	0,4				0,4		
MOLDOVA	18,7		0,0		18,7	0,0	
MONACO	0,0				0,0		
MONGOLIA	5,8				5,6	0,1	
MOROCCO	0,0				0,0		
MYANMAR (BURMA)	0,7				0,7		
NEPAL	0,0				0,0		
NETHERLANDS	42 930,0			64,5	3 071,3	39 794,1	
NETHERLANDS ANTILLES	0,0				0,0		
NEW ZEALAND	10,4				10,4		
NIGERIA	0,0				0,0		
NORWAY	9,8				9,4	0,3	
NORTHERN MARIANA ISLANDS	0,0				0,0		
OMAN	7,8				0,7	7,2	
PAKISTAN	2,7				2,7		
PALESTINIAN TERRITORY, OCCUPIED	0,0				0,0		
PANAMA	162,8				128,7	34,1	
PERU	0,0				0,0		
PHILIPPINES	0,1				0,1		
POLAND	143,7			0,1	80,9	62,6	
PORTUGAL	0,5				0,5	0,0	
QATAR	2,1				2,1		
REP. OF SOUTH AFRICA	14,2				14,2		
ROMANIA	477,2				36,0	441,2	
RUSSIA	6 762,1		4,6	143,7	4 868,5	1 745,2	
RWANDA	0,0				0,0		
SAUDA ARABIA	79,6	3,0			4,1	72,5	
SENEGAL	0,0				0,0		
SERBIA	3,6				3,6	0,0	
SEYCHELLES	166,9				166,9		
SINGAPORE	504,4				376,1	128,4	
SLOVAKIA	81,6				80,8	0,9	
SLOVENIA	54,3				52,2	2,1	
SOUTH KOREA	1 693,4				538,9	1 154,5	8,1
SPAIN	115,2		0,7		52,7	61,8	24,5
SRI LANKA	0,0				0,0		
ST KITT & NEVIS	74,9				7,0	67,9	
ST LUCIA	0,0				0,0		
ST VINCENT	20,0				13,9	6,0	
SUDAN	0,0				0,0		
SWEDEN	764,4				122,9	641,6	
SWITZERLAND	1 629,2		1,1	2,4	1 015,0	610,7	
SYRIA	0,1				0,1		
TADJIKISTAN	42,0				41,6	0,5	
TAIWAN	2,7				2,7		
TANZANIA	0,0				0,0		
THAILAND	4,5				4,5		
TRINIDAD & TOBAGO	0,0				0,0		
TUNISIA	0,0				0,0		
TURKEY	838,2	31,3			369,9	437,0	
TURKMENISTAN	18,2				18,2		
TUVALU	0,0				0,0		
UKRAINE	174,2				80,1	94,1	
UNITED ARAB EMIRATES	546,7	7,6			493,5	45,6	
UNITED KINGDOM	25 598,9	1 870,1	1,7	4 590,9	16 203,5	2 932,7	
UNITED STATES OF AMERICA	12 799,2		0,9	44,7	2 133,7	10 619,9	
URUGUAY	2,0				2,0		
UZBEKISTAN	369,9				368,4	1,5	
VENEZUELA	0,4				0,4		
VIETNAM	0,9				0,9	0,0	
YEMEN	0,0				0,0		
ZIMBABWE	0,0				0,0		
INTERNATIONAL ORGANIZATIONS	8 312,6	4 373,7	748,0	166,8	2 981,5	42,6	491,3
Not determined by country**	1 675,7	200,0	0,7	1 469,3	5,8		

* Movement of all obligations of foreign subsidiaries on issued debt securities to resident parent country (the issuer change), which is shown 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); nonresidents' deposits and accounts in Kazakhstan banks (excl. the Russian

External debt by residents' types of economic activities

mln. USD dollars

Types of economic activities	Total as of 31/03/2015	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	154 191	7 070	760	9 285	56 731	80 346	530
AGRICULTURE, FORESTRY AND FISHING	262,6				209,4	53,1	
MINING AND QUARRYING	11 349,5				7 359,4	3 990,1	
Mining of coal and lignite	88,6				56,4	32,2	
Extraction of crude petroleum and natural gas	5 971,2				4 708,6	1 262,7	
Mining of metal ores	3 771,1				2 085,0	1 686,2	
Other mining and quarrying	324,4				177,3	147,0	
Mining support service activities	1 194,1				332,1	862,0	
MANUFACTURING	6 663,3				4 333,6	2 329,8	
Manufacture of food products, beverages and tobacco products	396,5				334,2	62,3	
Manufacture of textiles, apparel, leather and related products	49,4				45,8	3,6	
Manufacture of wood and paper products, and printing	34,2				27,9	6,3	
Manufacture of coke and refined petroleum products	441,6				419,9	21,7	
Manufacture of chemicals and chemical products	370,7				298,6	72,1	
Manufacture of basic pharmaceutical products and pharmaceutical	99,6				84,4	15,2	
Manufacture of rubber and plastics products, and other non-metallic mineral products	602,1				421,8	180,2	
Manufacture of basic metals and fabricated metal products, except machinery and equipment	3 864,9				2 009,9	1 855,0	
Manufacture of computer, electronic and optical products	170,7				121,3	49,4	
Manufacture of electrical equipment	42,1				40,4	1,7	
Manufacture of machinery and equipment n.e.c.	102,1				79,4	22,7	
Manufacture of transport equipment	335,7				322,1	13,6	
Other manufacturing, and repair and installation of machinery and equipment	153,8				127,8	26,0	
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	1 506,4				1 497,1	9,3	242,5
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	138,7				75,3	63,4	10,2
CONSTRUCTION	6 277,5				4 222,1	2 055,3	
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	9 271,6				6 563,8	2 707,8	
Wholesale of solid, liquid and gaseous fuels and related products	1 417,8				770,5	647,3	
TRANSPORTATION AND STORAGE	16 000,7				14 820,2	1 180,5	21,5
Land transport and transport via pipelines	13 829,5				12 831,9	997,6	14,2
Transport via pipeline	10 930,4				10 325,9	604,5	
Water transport	100,3				89,5	10,8	
Air transport	573,1				571,4	1,7	
Warehousing and support activities for transportation	1 485,4				1 315,7	169,7	4,2

Types of economic activities	Total as of 31/03/2015	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
Postal and courier activities	12,4				11,7	0,7	3,1
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	202,6				165,7	36,9	
INFORMATION AND COMMUNICATION	1 188,3				485,6	702,6	8,1
Publishing, audiovisual and broadcasting activities	141,6				134,7	6,9	
Telecommunications	964,8				320,6	644,2	8,1
IT and other information services	81,8				30,3	51,5	
FINANCIAL AND INSURANCE ACTIVITIES	13 659,0		760,3	9 284,6	3 308,7	305,3	247,7
Financial service activities, except insurance and pension funding	13 492,6		760,3	9 284,6	3 146,0	301,7	247,7
Insurance, reinsurance and pension funding, except compulsory social security	158,4				157,7	0,7	
Activities auxiliary to financial services and insurance activities	8,0				5,1	2,9	
REAL ESTATE ACTIVITIES	1 063,2				647,3	415,9	
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	78 523,4				12 161,4	66 362,0	
Legal and accounting activities	96,6				82,6	14,0	
Activities of head offices; management consultancy activities	11 478,5				10 070,4	1 408,1	
Architectural and engineering activities; technical testing and analysis activities	66 619,9				1 799,0	64 821,0	
geological exploration and prospecting activities	66 188,9				1 399,1	64 789,8	
Scientific research and development	42,5				38,6	3,9	
Other professional, scientific and technical activities	285,9				170,9	115,0	
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	292,6				249,9	42,7	
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	7 070,2	7 070,2					
EDUCATION; HUMAN HEALTH AND SOCIAL WORK ACTIVITIES; ARTS, ENTERTAINMENT AND RECREATION	170,7				131,1	39,7	
OTHER SERVICE ACTIVITIES	179,4				130,8	48,6	
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; UNDIFFERENTIATED GOODS- AND SERVICES-PRODUCING ACTIVITIES OF HOUSEHOLDS FOR OWN USE	371,8				369,2	2,6	
ACTIVITIES, N.E.C.							

Public Sector External Debt*mln. USD dollars*

Items	31.03.2015
Public Sector External Debt*	31 292
<i>Short-term</i>	509
<i>Long-term</i>	30 783
General Government	7 070
<i>Short-term</i>	0
<i>Long-term</i>	7 070
Central Bank	760
<i>Short-term</i>	13
<i>Long-term</i>	748
Banks and Other Sectors**	22 465
<i>Short-term</i>	496
<i>Long-term</i>	21 969
Direct investment: Intercompany lending	997
Memorandum item:	
Private Sector External Debt	122 899
<i>Short-term</i>	7 848
<i>Long-term</i>	115 052
Banks and Other Sectors**	43 551
<i>Short-term</i>	7 848
<i>Long-term</i>	35 703
Direct investment: Intercompany lending	79 349
Total External debt of Kazakhstan	154 191
<i>Short-term</i>	8 356
<i>Long-term</i>	145 835

* Public Sector External Debt covers:

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

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

External debt by creditor and debtor sectors

mln. USD dollars

	Total external debt at 31.03.2015 y.	by creditor sectors					no information
		International finance organizations	General government	Central Bank	Banks	Other sectors	
Total external debt	154 191	8 313	23	6	41 258	102 902	1 690
<i>Short-term</i>	8 356	1	23	5	458	7 410	459
<i>Long-term</i>	145 835	8 311	-	1	40 800	95 492	1 231
General government	7 070	4 374	-	-	2 647	49	-
<i>Short-term</i>	0,01	-	-	-	-	0,01	-
<i>Long-term</i>	7 070	4 374	-	-	2 647	49	-
Central Bank	760	748	-	6	4	2	-
<i>Short-term</i>	13	1	-	5	4	2	-
<i>Long-term</i>	748	747	-	1	-	-	-
Banks	9 285	167	23	-	3 659	5 357	79
<i>Short-term</i>	838	-	23	-	164	572	79
<i>Long-term</i>	8 447	167	-	-	3 495	4 785	-
Other sectors	56 731	2 982	-	-	34 948	17 190	1 611
<i>Short-term</i>	7 506	-	-	-	290	6 836	380
<i>Long-term</i>	49 225	2 982	-	-	34 658	10 354	1 231
Direct investment: Intercompany lending	80 346	43	-	-	-	80 303	-

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

mln. USD dollars

	Total external debt at 31.03.2015	interest rate composition						No information	
		variable-rate-linked		zero-rate		fixed-rate-linked			
		Amount	Percent of total	Amount	Percent of total	Amount	Percent of total		
Total external debt	154 191	39 041	25%	15 816	10%	95 770	62%	3 564	
<i>Short-term</i>	8 356	943	11%	6 676	80%	251	3%	487	
<i>Long-term</i>	145 835	38 099	26%	9 140	6%	95 519	65%	3 077	
General government	7 070	2 645	37%	200	3%	4 225	60%	-	
<i>Short-term</i>	-	-	-	-	-	-	-	-	
<i>Long-term</i>	7 070	2 645	37%	200	3%	4 225	60%	-	
Central Bank	760	-	0%	280	37%	481	63%	-	
<i>Short-term</i>	13	-	0%	13	100%	-	-	-	
<i>Long-term</i>	748	-	-	267	36%	481	64%	-	
Banks	9 285	7 933	85%	-	0%	1 273	14%	79	
<i>Short-term</i>	838	729	87%	-	0%	30	4%	79	
<i>Long-term</i>	8 447	7 204	85%	-	0%	1 243	15%	-	
Other sectors	56 731	21 603	38%	10 618	19%	22 700	40%	1 810	
<i>Short-term</i>	7 506	214	3%	6 663	89%	221	3%	408	
<i>Long-term</i>	49 225	21 389	43%	3 955	8%	22 479	46%	1 402	
Direct investment: Intercompany lending	80 346	6 860	9%	4 718	6%	67 092	84%	1 675	

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;

Estimate attraction of non-governmental external loans

Content

Attachment 13.1
Attachment 13.2
Attachment 13.3
Attachment 13.4
Attachment 13.5
Attachment 13.6
Attachment 13.7
Attachment 13.8
Attachment 13.9

- [The sum of estimate attraction of loans according to contracts, signed during the I quarter 2015 by debtors' type, interest rate and period](#)
- [The sum of estimate attraction of loans according to contracts, signed during the I quarter 2015 by debtors' type, currency and interest rate](#)
- [The sum of estimate attraction of loans according to contracts, signed during the I quarter 2015 by currency, period and interest rate](#)
- [The sum of estimate attraction of loans according to contracts, signed during the I quarter 2015 by debtors' type, relationship with creditors and interest rate](#)
- [The sum of estimate attraction of loans according to contracts, signed during the I quarter 2015 by debtors' type, creditors' type and interest rate](#)
- [The sum of estimate attraction of loans according to contracts, signed during the I quarter 2015 by debtors' type, creditors' type and period](#)
- [The sum of estimate attraction of loans according to contracts, signed during the I quarter 2015 by country and creditors' type](#)
- [The sum of estimate attraction of loans according to contracts, signed during the I quarter 2015 by country and relationship with creditor](#)
- [The sum of estimate attraction of loans according to contracts, signed during the I quarter 2015 By activity type of debtors and sectors of creditors-nonresidents](#)

*to see the attachment press the link

The sum of estimate attraction of loans according to contracts, signed during the I quarter 2015
By debtors' type, interest rate and period

mln. US dollars

	Total	by interest rate								
	I quarter 2015	variable	zero	Total	I quarter 2015					
					fixed					
				within a limit (%)						
				0-5	5-7	7-10	10-13	13-15	15 and more	
Total	3897	1763	465	1669	802	691	37	33	55	52
<i>for a period</i>										
within a year	176	5	10	161	73	27	8	53		
from 1 till 3 years	722	528	14	180	83	17	3	24	2	
from 3 till 5 years	1015	950	17	49	22	24	2	0		
more than 5 years	1984	280	425	1279	624	650	5		0,3	
By debtors' type (Kazakhstan)										
Banks	1184	510		674	652	22				
<i>for a period</i>										
within a year	22			22		22				
from 1 till 3 years	12	10		2		2				
from 3 till 5 years	500	500								
more than 5 years	650			650		650				
Other financial institutions	13	2		11	1	6	4			
<i>for a period</i>										
within a year	3			3		3				
from 1 till 3 years	2	2								
from 3 till 5 years	8			8	1	6	1			
Non-financial organizations	2690	1251	465	974	791	33	11	33	55	52
<i>for a period</i>										
within a year	151	5	10	137	73	2	8	53		
from 1 till 3 years	709	516	14	179	83	15	3	24	2	
from 3 till 5 years	507	450	17	40	21	18	1	0		
more than 5 years	1323	280	425	618	613		5		0,3	
Households	11			11	11					
<i>for a period</i>										
more than 5 years	11			11	11					

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 I quarter 2015 and registered in National Bank of Republic of Kazakhstan by the end of June of 2015.

**The sum of estimate attraction of loans according to contracts, signed during the I quarter 2015
by debtors' type, currency and interest rate**

mln. US dollars

	Total I quarter 2015	by interest rate									
		I quarter 2015									
		variable	zero	Total	fixed						
					within a limit (%)	0-5	5-7	7-10	10-13		
Total	3897	1763	465	1669	802	691	37	33	55	52	
<i>including the currency</i>											
EUR	111		21		89	74	5		11		
KZT	9		1	2	6	5				0,2	
RUB	116			52	64	1			8	3	52
USD	3662		1741	411	1510	722	686	37	14	52	0,1
By debtors' type (Kazakhstan)											
Banks	1184	510		674		652	22				
<i>including the currency</i>											
USD	1184		510		674		652	22			
Other financial institutions		13	2		11	1	6	4			
<i>including the currency</i>											
EUR	2		2								
USD	11				11	1	6	4			
Non-financial institutions	2690	1251	465	974	791	33	11	33	55	52	
<i>including the currency</i>											
EUR	98		19		79	63	5		11		
KZT	9		1	2	6	5				0,2	
RUB	116			52	64	1			8	3	52
USD	2468		1231	411	826	721	28	11	14	52	0,1
Households		11			11	11					
<i>including the currency</i>											
EUR	11				11	11					

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 I quarter 2015 and registered in National Bank of Republic of Kazakhstan by the end of June of 2015.

**The sum of estimate attraction of loans according to contracts, signed during the I quarter 2015
by currency, period and interest rate**

mln. US dollars

	Total	by interest rate								
		I quarter 2015								
		variable	zero	Total	fixed					
					within a limit (%)					
					0-5	5-7	7-10	10-13	13-15	15 and more
Total	3897	1763	465	1669	802	691	37	33	55	52
<i>for a period</i>										
within a year	176	5	10	161	73		27	8	53	
from 1 till 3 years	722	528	14	180	83	17	3	24	2	52
from 3 till 5 years	1015	950	17	49	22	24	2	0		
more than 5 years	1984	280	425	1279	624	650	5			0,3
<i>By currency</i>										
USD	3662	1741	411	1510	722	686	37	14	52	0,1
<i>for a period</i>										
within a year	162	2	8	152	73		27		52	
from 1 till 3 years	601	526	14	62	29	17	3	14		
from 3 till 5 years	1001	950	16	35	14	19	2	0		
more than 5 years	1898	264	373	1261	606	650	5			0,1
EUR	111	21	89	74	5	11				
<i>for a period</i>										
within a year	3	3								
from 1 till 3 years	67	2		65	54			11		
from 3 till 5 years	8			8	3	5				
more than 5 years	33	16		16	16					
KZT	9	1	2	6	5					0,2
<i>for a period</i>										
within a year	2		2							
from 3 till 5 years	6		1	5	5					
more than 5 years	1	1		0						0,2
RUB	116		52	64	1		8	3	52	
<i>for a period</i>										
within a year	10			10			8	2		
from 1 till 3 years	53			53				2		52
more than 5 years	53		52	1	1					

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 I quarter 2015 and registered in National Bank of Republic of Kazakhstan by the end of June of 2015.

**The sum of estimate attraction of loans according to contracts, signed during the I quarter 2015
by debtors' type, relationship with creditors and interest rate**

mln. US dollars

	Total	by interest rate								
		I quarter 2015								
		variable	zero	Total	fixed					
					0-5	5-7	7-10	10-13	13-15	15 and more
Total	3897	1763	465	1669	802	691	37	33	55	52
<i>from the following creditors</i>										
direct investors	240	156	20	65	32	9	22		2	0,1
fellow enterprises	174	41	7	126	118			8		0,2
others	3483	1566	439	1479	653	682	15	25	53	52
By debtors' type (Kazakhstan)										
Banks	1184	510		674		652	22			
<i>from the following creditors</i>										
direct investors	22			22			22			
others	1162	510		652		652				
Other financial institutions	13	2		11	1	6	4			
<i>from the following creditors</i>										
others	13	2		11	1	6	4			
Non-financial organisations	2690	1251	465	974	791	33	11	33	55	52
<i>from the following creditors</i>										
direct investors	218	156	20	43	32	9			2	0,1
fellow enterprises	174	41	7	126	118			8		0,2
others	2298	1054	439	806	641	24	11	25	53	52
Households	11			11	11					
<i>from the following creditors</i>										
others	11			11	11					

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 I quarter 2015 and registered in National Bank of Republic of Kazakhstan by the end of June of 2015.

**The sum of estimate attraction of loans according to contracts, signed during the I quarter 2015
by debtors' type, creditors' type and interest rate**

mln. US dollars

	Total I quarter 2015	by interest rate								
		I quarter 2015								
		variable	zero	Total	fixed					
					within a limit (%)	0-5	5-7	7-10	10-13	13-15
Total	3897	1763	465	1669	802	691	37	33	55	52
<i>from the following creditors</i>										
banks	2184		1452		732	7	652	22		52
other financial institutions	77		16	2	58	47	8	4		
international organisations	371		111	260						
non-financial organisations	1261		183	201	877	747	31	11	33	3
households	5			3	2	2				
By debtors' type (Kazakhstan)										
Banks	1184	510		674		652	22			
<i>from the following creditors</i>										
banks	1182		510		672		650	22		
other financial institutions	2				2		2			
Other financial institutions	13	2		11	1	6	4			
<i>from the following creditors</i>										
banks	2	2								
other financial institutions	11				11	1	6	4		
Non-financial organisations	2690	1251	465	974	791	33	11	33	55	52
<i>from the following creditors</i>										
banks	1000		940		60	7	2			52
other financial institutions	64		16	2	46	46				
international organisations	371		111	260						
non-financial organisations	1250		183	201	866	736	31	11	33	3
households	5			3	2	2				
Households	11			11	11					
<i>from the following creditors</i>										
non-financial organisations	11				11	11				

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 I quarter 2015 and registered in National Bank of Republic of Kazakhstan by the end of June of 2015.

**The sum of estimate attraction of loans according to contracts, signed during the I quarter 2015
by debtors' type, creditors' type and period**

mln. US dollars

	Total	by creditors' type				
		I quarter 2015				
	I quarter 2015	banks	other financial institutions	international organizations	non-financial organisations	households
Total	3897	2184	77	371	1261	5
<i>for a period</i>						
within a year	176	74	4		98	
from 1 till 3 years	722	511	3		204	5
from 3 till 5 years	1015	950	12		53	
more than 5 years	1984	650	58	371	905	
By debtors' type (Kazakhstan)						
Banks	1184	1182	2			
<i>for a period</i>						
within a year	22	22				
from 1 till 3 years	12	10	2			
from 3 till 5 years	500	500				
more than 5 years	650	650				
Other financial institutions	13	2	11			
<i>for a period</i>						
within a year	3		3			
from 1 till 3 years	2	2				
more than 5 years	8		8			
Non-financial organisations	2690	1000	64	371	1250	5
<i>for a period</i>						
within a year	151	52	2		98	
from 1 till 3 years	709	499	1		204	5
from 3 till 5 years	507	450	4		53	
more than 5 years	1323		58	371	895	
Households	11				11	
<i>for a period</i>						
more than 5 years	11				11	

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 I quarter 2015 and registered in National Bank of Republic of Kazakhstan by the end of June of 2015.

**The sum of estimate attraction of loans according to contracts, signed during the I quarter 2015
by country and creditors' type**

mln. US dollars

	Total	by creditors' type				
		I quarter 2015				
	I quarter 2015	banks	other financial institutions	international organizations	non-financial organisations	households
Total	3897	2184	77	371	1261	5
<i>including the following countries</i>						
Azerbaijan	6	2				4
Belarus	0		0			
Belize	5					5
Cayman Islands	90	90				0
China	1160	1150				10
Cyprus	8					8
Czech Republic	11					11
Germany	11					11
Hong Kong	569					569
Isle of Man	4					4
Italy	3					3
Japan						
Kyrgyzstan	1		1			
Lebanon	3					3
Liechtenstein	3					3
Luxemburg	34					34
Marshall islands	10					10
Netherlands	192		21			170
Republic of Moldova	8					8
Russian Federation	263	79				184
Saudi Arabia	8		3			5
Seychelles	91					91
Singapore	13					13
Switzerland	6	2	2			2
Turkey	11	2	4			5
United Arab Emirates	10					10
United Kingdom	933	860				73
USA	43		43			
Uzbekistan	3					3
Virgin islands (UK)	29		3			26
International organizations	371			371		

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 I quarter 2015 and registered in National Bank of Republic of Kazakhstan by the end of June of 2015.

**The sum of estimate attraction of loans according to contracts, signed during the I quarter 2015
by country and relationship with creditor**

	Total	by relationship to a creditor			mln. US dollars	
		I quarter 2015				
		from direct investors	from fellow enterprises	from others		
Total	3897	240	174		3483	
<i>including the following countries</i>						
Azerbaijan	6	4			2	
Belarus	0				0	
Belize	5				5	
Cayman Islands	90	0			90	
China	1160	10			1150	
Cyprus	8	5			3	
Czech Republic	11				11	
Germany	11				11	
Hong Kong	569	2			567	
Isle of Man	4				4	
Italy	3	3				
Japan						
Kyrgyzstan	1				1	
Lebanon	3				3	
Liechtenstein	3				3	
Luxemburg	34	5	25		4	
Marshall islands	10				10	
Netherlands	192	169	16		6	
Republic of Moldova	8	8				
Russian Federation	263	24	71		168	
Saudi Arabia	8	5			3	
Seychelles	91				91	
Singapore	13	1			12	
Switzerland	6	2			4	
Turkey	11				11	
United Arab Emirates	10		7		3	
United Kingdom	933	3	54		876	
USA	43				43	
Uzbekistan	3				3	
Virgin islands (UK)	29				29	
International organizations	371				371	

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 I quarter 2015 and registered in National Bank of Republic of Kazakhstan by the end of June of 2015.

The sum of estimate attraction of loans according to contracts, signed during the I quarter 2015
By activity type of debtors and sectors of creditors-nonresidents

mln. US dollars

	Total	by creditors's type				
		I quarter 2015				
	I quarter 2015	banks	other financial institutions	international organizations	non-financial organisations	households
Total	3897	2184	77	371	1261	5
<i>including activities such as</i>						
AGRICULTURE, FORESTRY AND FISHING	5		1		4	
MINING AND QUARRYING	1101	502		360	240	
Mining of coal and lignite						
Extraction of crude petroleum and natural gas	71			70	1	
Mining of metal ores	747	450		290	7	
Other mining and quarrying	63				63	
MANUFACTURING	599				599	
Manufacture of food products, beverages and tobacco products	3				3	
Manufacture of textiles, apparel, leather and related products						
Manufacture of wood and paper products, and printing						
Manufacture of coke and refined petroleum products						
Manufacture of chemicals and chemical products	2				2	
Manufacture of basic pharmaceutical products and pharmaceutical preparations						
Manufacture of rubber and plastics products, and other non-metallic mineral products	1				1	
Manufacture of basic metals and fabricated metal products, except machinery and equipment	28					28
Manufacture of computer, electronic and optical products						
Manufacture of electrical equipment						
Manufacture of machinery and equipment n.e.c.	23					23
Manufacture of transport equipment						
Other manufacturing, and repair and installation of machinery and equipment	542					542
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	5					
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	11				8	3
CONSTRUCTION	8					

WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	321	97	16	0	207	
Wholesale of solid, liquid and gaseous fuels and related products	146	92			54	
TRANSPORTATION AND STORAGE	22		0	11	9	2
Transportation via pipeline	2		0			2
ACCOMMODATION AND FOOD SERVICE ACTIVITIES						
INFORMATION AND COMMUNICATION	7					7
FINANCIAL AND INSURANCE ACTIVITIES	1205	1184	12	0	9	
Financial service activities, except insurance and pension funding	1197	1184	12	0	1	
Insurance, reinsurance and pension funding, except compulsory social security						
Activities auxiliary to financial services and insurance activities	8					8
REAL ESTATE ACTIVITIES	51		37		14	
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	525	400	4		121	
Legal and accounting activities						
Activities of head offices; management consultancy activities	409	400	4		5	
Architectural and engineering activities; technical testing and analysis activities	3					3
geological exploration and prospecting activities	98	0				98
Scientific research and development						
Other professional, scientific and technical activities	15					15
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	7		2		5	
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY						
EDUCATION; HUMAN HEALTH AND SOCIAL WORK ACTIVITIES; ARTS, ENTERTAINMENT AND RECREATION	16		4		12	
OTHER SERVICE ACTIVITIES	9	2				7
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; UNDIFFERENTIATED GOODS- AND SERVICES- PRODUCING ACTIVITIES OF HOUSEHOLDS FOR OWN USE	11					11
ACTIVITIES, N.E.C.						

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 I quarter 2015 and registered in National Bank of Republic of Kazakhstan by the end of June of 2015.

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	Debt is converted to dollar equivalent at the market exchange rate ¹ as of the reporting	Other investment. Liabilities. Other accounts payable.

	to nonresidents, outstanding as of the reporting date.	date. The sum of increase and decrease of liabilities and exchange rate changes are included in the calculation of debt.	General Government. Long-term, short-term.
Central Bank			
Debt securities. Long-term, short-term.	Debt to nonresidents on notes of the NB RK, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate ¹ as of the reporting date. For valuation of the debt, market value of securities is used. The sum of purchase of securities on primary and secondary markets by 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.	Portfolio investment. Liabilities. Debt securities. Central 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	Debt is converted to dollar equivalent at the market exchange rate ¹ as of the reporting date.	Other investment. Liabilities. Loans. Central Bank. Credit and loans with the IMF, other long-

	and other outstanding loans, 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.	term, short-term.
Trade credit and advances. Long-term, short-term.	Accounts payable of NB RK to nonresidents on goods (work, services) outstanding, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate ¹ as of the reporting date. The sum of increase and decrease of accounts payable, exchange rate changes, as well as interest on trade credits accrued but not yet payable are included in the calculation of debt.	Other investment. Liabilities. Trade credit and advances. Central bank. Long-term, short-term.
Other debt liabilities. Long-term, short-term	Outstanding debt of other liabilities of NB RK to nonresidents, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate ¹ as of the reporting date. The sum of increase and decrease of liabilities, exchange rate changes, as well as interest on other debt liabilities accrued but not yet payable are included to the calculation of debt.	Other investment. Liabilities. Other debt liabilities. Central Bank. Long-term, short-term.
Banks (excluding intercompany lending)			
Debt securities	Debt to nonresidents on debt securities 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.	Debt to nonresidents on	Debt is converted to dollar equivalent at the	Other investment.

Long-term, short-term	correspondent, current and saving accounts opened by nonresidents in Banks, as of the reporting date.	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.	Liabilities. Currency and deposits. Deposit-taking corporations, except the central bank. Long-term, short-term
Loans. Long-term, short-term	Debt on loans attracted from nonresidents on deposits of Special Purpose Entities in direct investor-banks (attracted also through the issuance of Eurobonds by Special Purpose Entities), repo transactions with nonresidents outstanding, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate ¹ as of the reporting date. The sum of principal repayment, exchange rate changes, as well as interest on loans accrued but not yet payable, are included in the calculation of debt.	Other investment. Liabilities. Loans. Deposit-taking corporations, except the central bank. Long-term, short-term.
Trade credit and advances. Long-term, short-term	Accounts payable to nonresidents on goods (work, services) outstanding, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate ¹ as of the reporting date. The sum of increase and decrease of accounts payable, exchange rate changes, as well as interest on trade credits accrued but not yet payable are included in the calculation of debt..	Other investment. Liabilities. Trade credit and advances. Deposit-taking corporations, except the central bank. Long-term, short-term.
Other debt liabilities. Long-term, short-term	Outstanding debt of other liabilities to nonresidents, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate ¹ as of the reporting date. The sum of increase and decrease of liabilities, exchange rate changes, as well as interest on other debt liabilities accrued but not yet payable are included 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	Debt is converted to dollar equivalent at the	Portfolio investment.

	securities issued independently by Other sectors, as of the reporting date	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.	Liabilities. Debt securities. Other sectors. Long-term, short-term.
Currency and deposits. Long-term, short-term.	Debt to nonresidents on accounts opened by nonresidents in nonbanking organizations that have NB RK license for accepting deposits, opening and management of individuals' bank accounts, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate ¹ as of the reporting date. The sum of placement and withdrawal from accounts, exchange rate changes, as well as interest on accounts accrued but not yet payable are included in the calculation of debt.	Other investment. Liabilities. Currency and deposits. Other sectors. Long-term, short-term.
Loans. Long-term, short-term.	Outstanding loans on debt, attracted from nonresidents, including those guaranteed by the Government of Kazakhstan, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate ¹ as of the reporting date. The sum of principal repayment, exchange rate changes, as well as accrued non-paid interest on loans, are included in the calculation of debt. The sum of principal repayment as well as exchange rate changes are included in the calculation of debt guaranteed by the Government.	Other investment. Liabilities. Loans. Other sectors. Long-term, short-term.
Trade credit and advances. Long-term, short-term.	Accounts payable to nonresidents on goods (work, services) outstanding, as of the reporting date.	Debt is converted to dollar equivalent at the market exchange rate ¹ as of the reporting date. The sum of increase and decrease of accounts payable, exchange rate changes, as well as interest on trade credits accrued but not yet payable.	Other investment. Liabilities. Trade credit and advances. Other sectors. Long-term, short-term.

Other debt liabilities. Short-term.	Outstanding debt of other short-term liabilities to nonresidents outstanding, as of the reporting date.	<p>Debt is converted to dollar equivalent at the market exchange rate¹ as of the reporting date.</p> <p>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.</p>	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.	<p>Debt is converted to dollar equivalent at the market exchange rate¹ as of the reporting date.</p> <p>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.</p>	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.	<p>Debt is converted to dollar equivalent at the market exchange rate¹ 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.</p> <p>The sum of increase and decrease of liabilities, exchange rate changes, as well as interest accrued but not yet payable are included to the calculation of loans, trade</p>	Direct investment. Liabilities. Debt instruments. Direct investor in direct investment enterprises.

		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.	<p>Debt is converted to dollar equivalent at the market exchange rate¹ 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.</p> <p>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.</p>	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.	<p>Debt is converted to dollar equivalent at the market exchange rate¹ 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.</p> <p>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.</p>	Direct investment. Liabilities. Debt instruments. Between fellow enterprises.