

INTERNATIONAL MONETARY FUND



Staff Country Reports

Russian Federation: Statistical Appendix

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INTERNATIONAL MONETARY FUND

RUSSIAN FEDERATION

Statistical Appendix

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Approved by the European Department

September 27, 2006

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Table 1a. Russian Federation: GDP by sector, 2000-2004 1/
(Annual percent change of volume)

	2000	2001	2002	2003	2004
Gross domestic product	10.0	5.1	4.7	7.3	7.1
Industry	11.1	4.9	4.0	7.5	6.1
Agriculture	12.7	11.4	2.9	5.7	2.9
Construction	17.4	9.9	2.8	14.3	10.2
Transportation and communications	6.1	5.7	5.8	8.7	9.5
Trade 2/	12.1	3.9	8.2	10.9	10.1
Nonmarket services	1.4	-0.6	2.2	4.0	2.3

Source: Federal State Statistics Service.

1/ Based on the old industrial classification system (OKOHX). All figures include estimates of informal (unrecorded) activity.

2/ Wholesale, retail, public catering, and procurement.

Table 1b. Russian Federation: GDP by sector, 2003-2005 1/
(Annual percent change of volume)

	2003	2004	2005
Gross domestic products	7.3	7.2	6.4
Agriculture, hunting, and forestry	5.5	3.0	1.1
Fishing	3.4	2.0	4.6
Extraction	10.8	7.9	1.7
Manufacturing	9.5	7.8	4.4
Electricity, gas and water	1.6	2.1	1.0
Construction	13.0	10.2	9.7
Trade and other miscellaneous services	13.2	9.8	12.4
Hotels and restaurants	1.3	3.0	15.6
Transport and communications	7.2	10.5	6.2
Finance	9.6	4.5	6.4
Real estate	3.0	4.5	9.0
Public administration and defense; social security	-0.5	0.6	2.8
Education	0.9	1.2	1.9
Health and social services	-3.9	1.1	1.0
Other public utilities, social and personal services	0.0	18.4	7.7

Source: Federal State Statistics Service.

1/ Based on the new industrial classification system (OKVED). All figures include estimates of informal (unrecorded) activity.

Table 2a. Russian Federation: GDP by sector, 2000-2004 1/
(In percent of GDP at basic prices)

	2000	2001	2002	2003	2004
Production of goods	45.0	43.1	40.7	40.3	41.1
Industry	31.4	28.3	27.2	26.7	27.9
Agriculture	6.4	6.6	5.7	5.4	5.0
Construction	6.6	7.4	6.9	7.2	7.2
Other	0.6	0.8	0.9	0.9	0.8
Market services	46.6	47.6	48.3	48.7	48.4
Transportation and communications	9.0	9.0	9.0	8.9	8.6
Trade 2/	23.7	22.3	22.1	22.2	21.9
Other	13.9	16.4	17.2	17.6	17.9
Nonmarket services	8.4	9.3	11.0	11.0	10.6

Source: Federal State Statistics Service.

1/ Based on the old industrial classification system (OKOHX), and measured as the share of gross value added at basic prices (excludes goods and services taxes, includes subsidies; not adjusted for imputed financial services). All figures include estimates of informal (unrecorded) activity.

2/ Including wholesale and retail trade, public catering, and procurement.

Table 2b. Russian Federation: GDP by sector, 2002-2005 1/
(In percent of GDP at basic prices)

	2002	2003	2004	2005
Gross domestic product	100.0	100.0	100.0	100.0
Agriculture, hunting, and forestry	6.3	6.2	5.6	5.0
Fishing	0.3	0.5	0.4	0.4
Extraction	6.7	6.6	9.5	10.5
Manufacturing	17.3	16.7	17.5	17.5
Electricity, gas and water	3.7	3.6	3.5	3.4
Construction	5.4	6.0	5.5	5.7
Trade and other miscellaneous services	22.6	21.8	20.7	20.5
Hotels and restaurants	0.9	0.8	0.9	0.9
Transport and communications	10.2	10.6	11.1	10.2
Finance	3.1	3.4	3.4	3.7
Real estate	10.5	10.6	9.1	9.1
Public administration and defense; social security	5.0	5.5	5.1	5.1
Education	2.9	2.7	2.7	2.6
Health and social services	3.3	3.2	3.1	3.1
Other public utilities, social and personal services	1.9	1.9	2.0	2.1

Source: Federal State Statistics Service.

1/ Based on the new industrial classification system (OKVED), and measured as the share of gross value added at basic prices (excludes goods and services taxes, includes subsidies; not adjusted for imputed financial services). All figures include estimates of informal (unrecorded) activity.

Table 3. Russian Federation: GDP by Expenditure, 2000-2005

	2000	2001	2002	2003	2004	2005
	(Annual percent change of volume)					
Gross domestic product	10.0	5.1	4.7	7.3	7.2	6.4
Consumption	5.6	6.8	7.0	6.2	8.9	8.6
Households	7.3	9.5	8.5	7.5	11.6	11.1
General government	2.0	-0.8	2.6	2.2	2.1	1.8
Non-profit institutions	1.6	1.9	0.8	1.1	-3.0	0.1
Gross investment	75.2	16.7	-2.6	13.2	11.5	11.4
Capital formation	18.1	10.2	2.8	12.8	11.3	10.5
Net exports of goods and services	-15.9	-13.2	3.2	3.0	-9.6	-13.7
Exports	9.5	4.2	10.3	12.5	11.8	6.3
Imports	32.4	18.7	14.6	17.7	22.0	17.3
	(In percent of nominal GDP)					
Consumption	61.3	65.8	68.9	68.1	65.5	64.5
Households	45.1	48.3	50.0	49.4	47.9	47.0
General government	15.1	16.4	17.7	17.6	16.5	16.5
Non-profit institutions	1.1	1.1	1.2	1.2	1.1	1.1
Gross Investment	18.7	21.9	20.1	20.8	20.8	20.9
Capital formation	16.9	18.9	17.9	18.4	18.3	18.2
Changes in inventory	1.8	3.1	2.1	2.4	2.5	2.7
Net exports of goods and services	20.0	12.7	10.8	11.3	12.3	13.6
Exports	44.1	36.9	35.3	35.2	34.5	35.1
Imports	24.0	24.2	24.5	23.8	22.2	21.6

Source: Federal State Statistics Service.

Table 4a. Russian Federation: Gross Industrial Output by Sector, 2000-2004 1/

	2000	2001	2002	2003	2004
	(Percent change, annual average)				
Total Industry	11.9	4.9	3.7	7.0	6.1
Electric power generation	2.3	1.6	-0.7	1.0	0.3
Fuel	4.9	6.1	7.0	9.3	7.1
Ferrous metallurgy	15.7	-0.2	3.0	8.9	5.0
Nonferrous metallurgy	15.2	4.9	6.0	6.2	3.6
Chemicals and petrochemicals 2/	14.9	4.9	0.7	4.6	5.9
Machinery 3/	19.9	7.1	1.9	9.2	10.2
Forestry, timber processing, paper and pulp	13.4	2.6	2.4	1.5	3.0
Construction materials	13.1	5.5	3.0	6.4	5.3
Light industry	20.9	5.0	-3.4	-2.3	-7.5
Food processing 4/	14.4	8.4	6.5	5.1	4.0
	(In percent of 1994 level)				
Total Industry	110.9	116.4	120.7	129.1	137.0
Electric power generation	91.3	92.8	92.1	93.1	93.3
Fuel	100.3	106.4	113.8	124.4	133.2
Ferrous metallurgy	131.5	131.2	135.1	147.2	154.5
Nonferrous metallurgy	127.5	133.8	141.8	150.6	156.0
Chemicals and petrochemicals	138.7	145.5	146.5	153.3	162.3
Machinery	115.6	123.8	126.1	137.8	151.8
Forestry, timber processing, paper and pulp	102.7	105.3	107.9	109.5	112.8
Construction materials	76.8	81.0	83.4	88.8	93.5
Light industry	58.7	61.6	59.5	58.1	53.8
Food processing	96.7	104.8	111.6	117.3	122.0

Source: Federal State Statistics Service.

1/ Based on the old industrial classification system (OKOHX).

2/ Including the chemical-pharmaceutical industry.

3/ Including the medical machines.

4/ Excluding the flour-and-cereals industry and feed mill industry

Table 4b. Russian Federation: Gross Industrial Output by Sector, 2003-2005 1/

	2003	2004	2005
	(Percent change, annual average)		
Total Industry	8.9	8.3	4.0
Mining and extraction of natural materials	8.7	6.8	1.3
Mining and quarrying of energy producing materials	10.3	7.7	1.8
Mining and quarrying, except of energy producing materials	2.5	8.5	-3.2
Manufacturing	10.3	10.5	5.7
Food products, including beverages and tobacco	6.9	4.4	4.4
Textiles and textiles products	1.2	-4.0	-1.5
Leather, leather products and footwear	11.5	-0.6	-2.7
Wood and wood products	9.7	8.7	4.5
Pulp, paper and paper products; publishing and printi	7.8	5.1	1.1
Coke and refined petroleum products	2.2	2.4	5.4
Chemicals and chemical products	5.4	6.6	2.6
Rubber and plastic products	5.5	13.5	5.5
Other non-metallic mineral products	7.3	8.4	3.5
Basic metals and fabricated metal products	7.2	3.9	5.7
Machines and equipment	19.0	21.1	-0.1
Electrical and optical equipment	43.2	34.5	20.7
Transport equipment	14.0	11.5	6.0
Other manufacturing	10.9	10.5	0.7
Electricity, gas and water production and supply	3.3	1.3	1.2
	(In percent of 2002 level)		
Total Industry	108.9	117.9	122.7
Mining and extraction of natural materials	108.7	116.1	117.6
Mining and quarrying of energy producing materials	110.3	118.8	120.9
Mining and quarrying, except of energy producing materials	102.5	111.2	107.7
Manufacturing	110.3	121.9	128.8
Food products, including beverages and tobacco	106.9	111.6	116.5
Textiles and textiles products	101.2	97.2	95.7
Leather, leather products and footwear	111.5	110.8	107.8
Wood and wood products	109.7	119.2	124.6
Pulp, paper and paper products; publishing and printi	107.8	113.3	114.5
Coke and refined petroleum products	102.2	104.7	110.3
Chemicals and chemical products	105.4	112.4	115.3
Rubber and plastic products	105.5	119.7	126.3
Other non-metallic mineral products	107.3	116.3	120.4
Basic metals and fabricated metal products	107.2	111.4	117.7
Machines and equipment	119.0	144.1	144.0
Electrical and optical equipment	143.2	192.6	232.5
Transport equipment	114.0	127.1	134.7
Other manufacturing	110.9	122.5	123.4
Electricity, gas and water production and supply	103.3	104.6	105.9

Source: Federal State Statistics Service.

1/ Based on the new industrial classification system (OKVED).

Table 5a. Russian Federation: Employment by Sector, 2000-2004 1/

	2000	2001	2002	2003	2004
(In thousands)					
Total employment	64,327	64,710	65,359	65,666	66,407
Industry 2/	14,543	14,692	14,534	14,345	14,301
Agriculture and forestry	8,609	8,200	7,947	7,480	7,167
Construction	5,002	5,015	4,982	5,080	5,216
Transportation and communication	5,011	5,014	5,019	5,139	5,324
Commerce, food service, material and technical supply, marketing and procurement	9,421	9,997	10,837	11,055	11,431
Public health, physical training, social security, education, art, culture and science	12,719	12,735	12,859	13,079	13,095
Administrative staff, lending and state insurance	3,667	3,667	3,781	3,926	4,145
Other sectors (housing, public utilities, other services)	5,355	5,390	5,400	5,562	5,728
(In percent of 1994 level)					
Total employment	93.9	94.5	95.4	95.9	97.0
Industry 2/	78.3	79.1	78.2	77.2	77.0
Agriculture and forestry	81.8	77.9	75.5	71.0	68.1
Construction	73.7	73.9	73.4	74.8	76.8
Transportation and communication	93.6	93.6	93.7	96.0	99.4
Commerce, food service, material and technical supply, marketing and procurement	145.3	154.2	167.1	170.5	176.3
Public health, physical training, social security, education, art, culture and science	93.5	93.6	94.5	96.1	96.2
Administrative staff, lending and state insurance	161.0	161.0	166.1	172.4	182.0
Other sectors (housing, public utilities, other services)	110.0	110.7	111.0	114.3	117.7
(In percent of total)					
Total employment	100.0	100.0	100.0	100.0	100.0
Industry 2/	22.6	22.7	22.2	21.8	21.5
Agriculture and forestry	13.4	12.7	12.2	11.4	10.8
Construction	7.8	7.7	7.6	7.7	7.9
Transportation and communication	7.8	7.7	7.7	7.8	8.0
Commerce, food service, material and technical supply, marketing and procurement	14.6	15.4	16.6	16.8	17.2
Public health, physical training, social security, education, art, culture and science	19.8	19.7	19.7	19.9	19.7
Administrative staff, lending and state insurance	5.7	5.7	5.8	6.0	6.2
Other sectors (housing, public utilities, other services)	8.3	8.3	8.3	8.5	8.6

Source: Federal State Statistics Service.

1/ Based on the old industrial classification system (OKOHX).

2/ Goskomstat estimates, which do not necessarily match the wage fund data in Table 6.

Table 5b. Russian Federation: Employment by Sector, 2004–2005 1/

	2004	2005
	(In thousands)	
Total	66,407	66,939
Agriculture, hunting, and forestry	7,420	7,102
Fishing	123	120
Industry	14,730	14,593
Extraction	1,093	1,071
Manufacturing	11,729	11,600
electricity, gas and water	1,908	1,922
Construction	4,694	4,899
Trade and other miscellaneous services	10,847	11,199
Hotels and restaurants	1,196	1,241
Transport and communications	5,331	5,337
Finance	834	888
Real estate	4,852	4,887
Public administration and defense; social security	3,441	3,530
Education	6,135	6,193
Health and social services	4,492	4,519
Other public utilities, social and personal services	2,311	2,404
	(In percent of total)	
Total	100.0	100.0
Agriculture, hunting, and forestry	11.2	10.6
Fishing	0.2	0.2
Industry	22.2	21.8
Extraction	1.6	1.6
Manufacturing	17.7	17.3
electricity, gas and water	2.9	2.9
Construction	7.1	7.3
Trade and other miscellaneous services	16.3	16.7
Hotels and restaurants	1.8	1.9
Transport and communications	8.0	8.0
Finance	1.3	1.3
Real estate	7.3	7.3
Public administration and defense; social security	5.2	5.3
Education	9.2	9.3
Health and social services	6.8	6.8
Other public utilities, social and personal services	3.5	3.6

Source: Federal State Statistics Service.

1/ Based on the new industrial classification system (OKVED).

Table 6a. Russian Federation: Industrial Employment by Sector, 2000-2004 1/

	2000	2001	2002	2003	2004
(In thousands)					
Total industrial employment	13,294	13,282	12,886	12,384	11,977
Electric power generation	913	942	928	893	868
Fuel	730	806	774	740	699
Ferrous metallurgy	711	727	695	664	666
Nonferrous metallurgy	560	582	570	553	525
Chemicals and petrochemicals	877	877	866	829	811
Machinery	4,745	4,685	4,510	4,317	4,262
Forestry, timber processing, paper and pulp	1,102	1,054	1,010	968	939
Construction materials	684	677	667	642	624
Light industry	849	814	765	694	596
Food processing	1,484	1,492	1,495	1,488	1,415
Others	639	626	606	596	572
(In percent of 1994 level)					
Total industrial employment	76.2	76.2	73.9	71.0	68.7
Electric power generation	128.6	132.7	130.7	125.8	122.3
Fuel	84.9	93.7	90.0	86.0	81.3
Ferrous metallurgy	96.3	98.5	94.2	90.0	90.2
Nonferrous metallurgy	108.3	112.6	110.3	107.0	101.5
Chemicals and petrochemicals	93.4	93.4	92.2	88.3	86.4
Machinery	68.0	67.1	64.6	61.8	61.1
Forestry, timber processing, paper and pulp	71.8	68.7	65.8	63.1	61.2
Construction materials	65.8	65.1	64.1	61.7	60.0
Light industry	53.1	50.9	47.8	43.4	37.3
Food processing	98.3	98.8	99.0	98.5	93.7
(In percent of total)					
Total industrial employment	100.0	100.0	100.0	100.0	100.0
Electric power generation	6.9	7.1	7.2	7.3	7.2
Fuel	5.5	6.1	6.0	6.7	5.8
Ferrous metallurgy	5.3	5.5	5.4	5.7	5.6
Nonferrous metallurgy	4.2	4.4	4.4	5.0	4.4
Chemicals and petrochemicals	5.9	6.0	6.1	6.3	6.8
Machinery	35.4	34.9	34.7	34.5	35.6
Forestry, timber processing, paper and pulp	8.3	7.9	7.8	7.2	7.8
Construction materials	5.1	5.1	5.2	4.7	5.2
Light industry	6.4	6.1	5.9	5.3	5.0
Food processing	11.2	11.2	11.6	11.9	11.8

Source: Federal State Statistics Service; and Fund staff estimates.

1/ Based on the old industrial classification system (OKOHX).

Table 6b. Russian Federation: Industrial Employment by Sector, 2004-2005 1/ 2/

	2004	2005
	(In thousands)	
Total Industry	11,098	10,762
Mining and extraction of natural materials	1,068	1,044
Mining and quarrying of energy producing materials	723	701
Mining and quarrying, except of energy producing materials	345	343
Manufacturing	8,197	7,870
Food products, including beverages and tobacco	1,179	1,140
Textiles and textiles products	383	337
Leather, leather products and footwear	55	49
Wood and wood products	225	216
Pulp, paper and paper products; publishing and printi	286	278
Coke and refined petroleum products	157	157
Chemicals and chemical products	527	504
Rubber and plastic products	176	173
Other non-metallic mineral products	533	515
Basic metals and fabricated metal products	1,119	1,086
Machines and equipment	867	837
Electrical and optical equipment	871	817
Transport equipment	1,218	1,175
Other manufacturing	164	160
Electricity, gas and water production and supply	1,833	1,849
	(In percent of 2004 level)	
Total Industry	...	97
Mining and extraction of natural materials	...	98
Mining and quarrying of energy producing materials	...	97
Mining and quarrying, except of energy producing materials	...	99
Manufacturing	...	96
Food products, including beverages and tobacco	...	97
Textiles and textiles products	...	88
Leather, leather products and footwear	...	88
Wood and wood products	...	96
Pulp, paper and paper products; publishing and printi	...	97
Coke and refined petroleum products	...	100
Chemicals and chemical products	...	96
Rubber and plastic products	...	98
Other non-metallic mineral products	...	97
Basic metals and fabricated metal products	...	97
Machines and equipment	...	97
Electrical and optical equipment	...	94
Transport equipment	...	97
Other manufacturing	...	98
Electricity, gas and water production and supply	...	101
	(In percent of total)	
Total Industry	100.0	100.0
Mining and extraction of natural materials	9.6	9.7
Mining and quarrying of energy producing materials	6.5	6.5
Mining and quarrying, except of energy producing materials	3.1	3.2
Manufacturing	73.9	73.1
Food products, including beverages and tobacco	10.6	10.6
Textiles and textiles products	3.4	3.1
Leather, leather products and footwear	0.5	0.5
Wood and wood products	2.0	2.0
Pulp, paper and paper products; publishing and printi	2.6	2.6
Coke and refined petroleum products	1.4	1.5
Chemicals and chemical products	4.7	4.7
Rubber and plastic products	1.6	1.6
Other non-metallic mineral products	4.8	4.8
Basic metals and fabricated metal products	10.1	10.1
Machines and equipment	7.8	7.8
Electrical and optical equipment	7.8	7.6
Transport equipment	11.0	10.9
Other manufacturing	1.5	1.5
Electricity, gas and water production and supply	16.5	17.2

Source: Federal State Statistics Service.

1/ Based on the new industrial classification system (OKVED).

2/ Employment does not include small business.

Table 7. Russian Federation: Indicators of Hidden Unemployment, 2000-2005

	Shortened Workday 1/		Forced Leave 2/
	Thousands of persons	In percent of workforce	Thousands of persons
2000			
Q1	1,069	2.6	1,204
Q2	1,253	3.0	1,562
Q3	1,367	3.3	1,798
Q4	1,499	3.6	2,175
2001			
Q1	792	1.9	1,137
Q2	928	2.2	1,492
Q3	986	2.4	1,658
Q4	1,078	2.6	1,936
2002			
Q1	633	1.5	1,080
Q2	812	2.0	1,389
Q3	942	2.3	1,549
Q4	1,213	3.0	1,891
2003			
Q1	556	1.4	805
Q2	652	1.6	1,029
Q3	713	1.8	1,162
Q4	783	2.0	1,315
2004			
Q1	334	0.9	510
Q2	436	1.1	698
Q3	475	1.2	821
Q4	534	1.4	1,062
2005			
Q1	267	0.7	451
Q2	421	1.1	639
Q3	404	1.1	740
Q4	462	1.2	846

Source: Federal State Statistics Service.

1/ The data are year-to-date.

2/ Without pay or with partial pay. Cumulative data from the beginning of each year.

Table 8. Russian Federation: Selected Labor Market Indicators, 2000-2005

	Employment 1/	Unemployment 1/ ILO Definition	Registered Unemployment 1/ Total	Unemployment 1/ Receiving Benefits
(In millions)				
2000	64.6	7.6	1.1	0.9
2001	65.2	6.4	1.1	0.9
2002	66.7	5.8	1.3	1.1
2003	66.3	6.2	1.6	1.3
2004	67.4	6.0	1.7	1.3
2005	68.3	5.6	1.8	1.5
(In percent of labor force)				
2000	89.5	10.5	1.5	1.3
2001	91.0	9.0	1.5	1.3
2002	92.0	8.0	1.9	1.5
2003	91.4	8.6	2.2	1.8
2004	91.8	8.2	2.3	1.8
2005	92.4	7.6	2.5	2.1

Sources: Federal State Statistics Service; and Ministry of Labour and Social Development.
1/ Annual averages, based on results of population employment survey.

Table 9. Russian Federation: Unemployment Rate by Regions (ILO methodology), 2000-2005
(In percent of labor force)

	2000	2001	2002	2003	2004	2005
Central						
Belgorod Oblast	5.8	6.5	8.2	8.2	5.9	6.0
Bryansk Oblast	13.1	10.0	8.5	7.3	8.8	6.7
Vladimir Oblast	12.2	9.9	10.3	10.1	9.1	9.0
Voronezh Oblast	10.0	9.6	8.9	8.1	8.6	7.5
Ivanovo Oblast	10.1	5.6	6.8	6.5	4.6	6.8
Kaluzhska Oblast	8.2	6.0	6.6	6.2	6.3	5.7
Kostroma Oblast	8.6	6.0	5.0	6.3	5.9	4.8
Kursk Oblast	10.4	10.4	7.3	8.6	7.4	7.1
Lipetsk Oblast	8.5	6.6	4.9	4.4	4.2	8.0
Moscow Oblast	7.4	5.5	4.3	4.3	3.7	3.3
Orlov Oblast	8.5	7.9	6.7	7.8	5.9	6.1
Ryazan Oblast	9.5	11.2	8.1	8.3	5.8	5.3
Smolensk Oblast	12.2	9.9	11.1	10.9	9.1	7.8
Tambov Oblast	8.2	12.4	9.7	9.1	9.6	8.5
Tver Oblast	9.4	7.8	4.8	6.6	5.3	5.9
Tula Oblast	9.7	5.2	6.1	5.3	4.6	5.0
Yaroslavl Oblast	7.3	7.1	3.8	5.7	4.7	4.0
Moscow	3.8	2.1	1.4	1.3	1.6	0.8
North West						
Karelian Republic	11.5	8.7	7.9	8.5	7.3	8.8
Komi Republic	12.1	14.0	9.1	11.9	12.4	11.5
Arkhangel'sk Oblast	12.2	8.8	8.1	9.9	7.2	5.4
Nenets Autonomous Okrug	10.9	7.2	7.2	8.6	7.5	11.4
Vologodsk Oblast	8.0	8.9	6.0	4.8	6.3	5.2
Kaliningrad Oblast	15.4	9.6	7.1	7.5	6.5	6.6
Leningrad Oblast	9.7	6.9	7.0	8.7	6.8	7.4
Murmansk Oblast	12.8	12.8	10.2	10.0	11.0	8.8
Novgorod Oblast	7.8	6.4	6.3	5.0	6.1	5.8
Pskov Oblast	12.5	10.3	8.2	8.1	5.6	6.6
Saint Petersburg	6.3	3.9	3.4	4.1	2.7	2.2
South						
Adygeya Republic	14.1	14.1	13.5	15.8	17.6	12.9
Dagestan Republic	25.6	28.8	23.9	20.1	27.2	22.3
Ingush Republic	32.0	34.9	44.0	53.1	46.3	64.9
Chechen Republic	...	...	...	...		23.4
Kabardino-Balkar Republic	16.6	16.8	18.7	22.0	25.7	18.0
Kalmykiya Republic	20.1	19.1	18.1	17.9	21.7	13.6
Karachay-Circassian Republic	20.7	18.6	12.0	19.0	16.9	8.8
North Ossetian-Alaniya Republic	28.5	16.7	12.5	10.1	11.7	74.2
Krasnodarsk Krai	12.5	10.7	7.6	10.1	8.8	7.5
Stavropol Krai	13.8	9.8	9.6	10.3	9.6	7.0
Astrakhan Oblast	11.5	10.5	11.1	10.1	11.0	12.0
Volgograd Oblast	9.7	9.8	8.4	10.9	9.4	6.8
Rostov Oblast	14.9	12.9	11.3	12.3	8.6	8.6

Continued on next page.

Table 9 cont'd. Russian Federation: Unemployment Rate by Regions (ILO methodology), 2000-2005
(In percent of labor force)

	2000	2001	2002	2003	2004	2005
Volga						
Bashkortostan Republic	11.5	10.7	8.3	8.2	7.1	7.1
Marij-El Republic	11.3	9.4	13.8	12.2	9.1	9.9
Mordoviya Republic	10.7	10.5	9.4	7.4	6.0	7.0
Tatarstan Republic	8.0	6.3	5.3	6.7	7.3	6.7
Udmurt Republic	9.3	7.5	7.9	6.7	8.0	7.8
Chuvash Republic	9.1	9.6	9.5	8.6	9.9	11.4
Kirov Oblast	8.2	7.7	6.9	7.4	8.7	7.1
Nizhegorod Oblast	7.5	8.3	7.8	6.1	7.4	6.0
Orenburg Oblast	11.8	8.5	10.3	11.3	10.7	9.4
Penza Oblast	11.2	13.9	7.4	9.1	6.9	6.5
Perm Oblast	10.4	6.9	9.1	6.9	7.0	7.5
Komi-Permyatsk Autonomous Okrug	8.0	12.2	12.5	10.9	9.6	0.0
Samara Oblast	10.3	6.0	5.4	4.4	5.3	5.3
Saratov Oblast	9.5	10.0	7.5	10.5	9.9	9.1
Ulyanov Oblast	6.4	9.0	6.1	7.4	9.5	7.7
Urals						
Kurgan Oblast	13.2	13.3	10.7	9.6	12.5	11.3
Sverdlovsk Oblast	10.0	7.7	8.4	7.6	7.3	6.7
Tyumen Oblast	10.3	10.4	8.7	8.3	8.7	6.7
Khanti-Mansi Autonomous Okrug	11.2	11.0	10.2	9.4	9.7	7.8
Yamalo-Nenetsk Autonomous Okrug	7.9	7.1	6.9	5.5	6.5	7.1
Chelyabinsk Oblast	8.1	8.7	6.4	5.9	5.2	5.4
Siberian						
Altai Republic	17.5	9.7	11.5	10.2	9.6	10.0
Buryat Republic	19.1	18.5	15.4	16.8	15.3	12.0
Tuva Republic	22.9	23.9	20.5	20.7	19.7	21.8
Khakasian Republic	12.3	8.8	8.0	10.5	10.3	8.9
Altai Krai	11.5	9.9	8.3	12.1	9.0	9.0
Krasnoyarsk Krai	11.9	9.7	7.7	11.2	9.2	9.0
Taimyrsk Autonomous Okrug	5.7	7.3	7.6	6.9	9.1	14.0
Evenkisk Autonomous Okrug	3.2	2.9	2.5	5.0	3.2	4.4
Irkutsk Oblast	11.4	10.9	11.0	11.7	10.5	9.9
Ust-Ordinsk Buryat Autonomous Okrug	8.9	14.2	12.2	10.9	9.8	12.3
Kemerovo Oblast	10.4	12.4	9.3	9.7	9.8	8.6
Novosibirsk Oblast	13.4	10.0	11.4	11.0	9.0	7.8
Omsk Oblast	13.9	10.0	9.5	9.5	9.1	8.6
Tomsk Oblast	12.2	9.8	11.1	13.7	10.1	10.5
Chitinsk Oblast	13.9	17.0	11.1	15.3	12.4	11.1
Aginsk Buryat A. Okrug	25.6	23.0	25.3	12.9	12.6	4.4
Far East						
Sakha republic (Yakutiya)	11.3	8.2	7.1	9.4	8.8	8.9
Primorye Krai	11.9	8.6	8.9	7.9	9.6	8.0
Khabarovsk Krai	11.6	10.3	6.7	6.1	6.6	5.7
Amur Oblast	13.4	12.2	11.0	10.1	11.2	10.3
Kamchatka Oblast	16.0	14.5	11.6	11.4	11.0	9.6
Koryak Autonomous Okrug	12.5	15.2	8.8	13.6	11.1	7.8
Magadan Oblast	10.8	11.7	8.2	10.2	7.9	7.0
Sakhalin Oblast	13.0	12.0	9.5	9.1	7.4	7.6
Jewish Autonomous Oblast	15.2	9.5	9.1	6.5	8.3	7.9
Chukotsk A. Oblast	10.0	7.4	4.6	4.8	3.5	4.4

Source: Federal State Statistics Service.

Table 10. Russian Federation: Regional Migration, 2000-2005 1/
(In thousands)

	2000	2001	2002	2003	2004	2005
Central	73.9	72.6	81.3	119.0	110.6	126.0
Belgorod Oblast	6.9	6.5	7.1	10.1	7.8	10.1
Bryansk Oblast	-0.3	-0.6	-0.6	-0.5	-1.3	-0.7
Vladimir Oblast	0.5	1.0	0.5	0.5	-0.7	1.8
Voronezh Oblast	1.4	...	1.5	3.4	2.4	3.2
Ivanovo Oblast	0.7	0.1	-0.2	0.0	-0.9	-0.2
Kaluzhska Oblast	-1.3	-0.7	-1.6	-0.6	0.5	2.7
Kostromska Oblast	1.0	0.1	0.3	0.0	-0.2	-0.5
Kursk Oblast	-2.3	-2.9	-3.1	-3.6	-3.0	-2.0
Lipetsk Oblast	1.8	1.6	0.2	0.9	-0.2	1.2
Moscow Oblast	22.7	30.3	40.6	60.8	56.9	51.9
Orlov Oblast	0.1	0.7	-0.1	-0.1	0.1	-0.2
Ryazan Oblast	-1.4	-1.3	-1.2	-0.4	-0.5	1.3
Smolensk Oblast	-2.0	-1.9	-1.3	-0.2	-1.2	0.0
Tambov Oblast	-2.1	-3.3	-3.2	-2.3	-2.4	-2.1
Tver Oblast	-2.0	-1.9	-0.9	-0.7	0.8	0.6
Tula Oblast	-2.0	-2.4	-1.6	-1.2	-1.1	0.7
Yaroslavl Oblast	1.0	0.8	1.8	2.0	1.7	3.4
Moscow	51.3	46.4	43.0	50.7	51.7	54.9
North West	-1.6	6.6	4.0	4.5	8.7	11.9
Karelian Republic	0.6	0.6	0.8	0.0	0.0	0.1
Komi Republic	-6.7	-5.0	-6.3	-6.3	-5.7	-7.3
Arkhangel'sk Oblast	-6.4	-5.1	-5.0	-5.4	-4.9	-5.0
Nenets Autonomous Okrug	-0.2	...	0.2	0.1	0.0	-0.1
Vologodsk Oblast	0.6	-0.2	-0.1	0.3	0.3	0.3
Kaliningrad Oblast	0.7	1.9	2.3	3.1	2.9	3.4
Leningrad Oblast	10.0	11.0	11.9	13.9	12.0	11.5
Murmansk Oblast	-9.9	-7.6	-8.0	-6.7	-4.9	-5.2
Novgorod Oblast	0.2	...	0.5	0.1	0.0	0.1
Pskov Oblast	...	-0.2	0.4	1.1	0.1	-0.6
Saint Petersburg	9.3	11.2	7.5	4.4	8.9	14.5
South	-12.6	-2.4	-4.5	-7.9	-8.1	4.4
Adygeya Republic	-0.1	0.6	1.2	0.6	1.2	0.5
Dagestan Republic	-5.7	-5.4	-5.3	-5.2	-6.2	-6.1
Ingush Republic				1.6	0.9	0.4
Chechen Republic	-11.7	-0.7	0.8	-8.8	-4.1	-1.4
Kabardino-Balkar Republic	-1.9	-1.9	-2.0	-2.3	-2.7	-2.9
Kalmykiya Republic	-2.2	-2.1	-1.3	-1.7	-1.5	-1.6
Karachayev-Circassian Republic	-2.0	-2.2	-2.3	-2.0	-2.2	-3.1
North Ossetian-Alaniya Republic	-2.4	-1.9	-2.4	-2.0	-2.3	-1.3
Krasnodarsk Krai	12.6	13.7	8.4	12.2	15.6	23.8
Stavropol Krai	2.1	0.7	2.4	4.8	1.1	1.6
Astrakhan Oblast	0.7	-0.5	-0.5	-0.4	-0.6	-0.7
Volgograd Oblast	-2.7	-2.6	-2.9	-3.5	-2.9	-3.0
Rostov Oblast	0.5	-0.2	-0.7	-1.2	-4.3	-1.9

Continued on next page.

1/ A positive entry indicates a net inflow.

Table 10 (continued.) Russian Federation: Regional Migration, 2000-2005 1/
(In thousands)

	2000	2001	2002	2003	2004	2005
Volga	-2.3	-13.5	-14.1	-10.0	-15.6	-0.1
Bashkortostan Republic	-2.0	-3.5	-2.4	0.9	-2.3	-1.7
Mari-El Republic	0.0	-0.6	-0.5	-0.6	-0.8	-0.5
Mordoviya Republic	-2.3	-2.9	-2.8	-2.5	-2.5	-2.4
Tatarstan Republic	3.0	3.2	3.2	6.6	4.9	6.1
Udmurt Republic	-0.8	-1.6	-1.7	-1.4	-2.2	-1.8
Chuvash Republic	0.5	-0.3	-0.3	0.0	-0.2	-0.5
Kirov Oblast	-2.1	-2.9	-3.1	-4.2	-4.6	-4.0
Nizhegorod Oblast	2.8	1.6	1.5	1.5	2.5	3.8
Orenburg Oblast	-4.4	-4.4	-5.2	-4.8	-4.3	-1.9
Penza Oblast	-1.3	-1.5	-1.6	-0.6	-1.0	-0.8
Perm Oblast	0.7	-0.2	-0.5	-3.5	-4.2	-2.3
Komi-Permyatsk Autonomous Okrug	-0.3	-0.2	0.0	0.2	0.0	0.0
Samara Oblast	5.4	3.5	3.7	2.2	2.4	7.1
Saratov Oblast	0.6	-0.5	-0.7	-0.5	0.2	2.4
Ulyanov Oblast	-2.3	-3.4	-3.6	-3.3	-3.4	-3.6
Urals	1.6	3.5	-2.4	-3.8	-3.4	4.4
Kurgan Oblast	-3.9	-5.6	-4.5	-5.2	-5.4	-5.4
Sverdlovsk Oblast	1.0	-0.7	-1.7	0.3	5.5	8.7
Tyumen Oblast	4.4	10.6	7.1	4.5	-0.2	0.6
Khanti-Mansi Autonomous Okrug	9.4	11.4	7.0	6.1	0.6	-1.2
Yamalo-Nenets Autonomous Okrug	-2.6	-0.4	0.2	0.4	-0.1	-0.1
Chelyabinsk Oblast	0.1	-0.9	-3.2	-3.3	-3.3	0.4
Siberian	-22.4	-26.1	-27.7	-41.6	-30.3	-17.5
Altai Republic	0.2	-0.3	0.0	0.0	0.2	0.3
Buryat Republic	-4.2	-5.0	-4.4	-3.5	-3.7	-4.3
Tyva Republic	-1.0	-1.2	-0.8	-0.7	-0.8	-0.8
Khakasian Republic	1.2	0.6	0.5	0.6	0.5	0.5
Altai Krai	-2.9	-5.5	-3.7	-7.3	-6.6	-6.4
Krasnoyarsk Krai	-4.9	-2.2	-4.1	-6.6	-5.5	-5.0
Taimyrsk Autonomous Okrug	-0.1	0.3	-0.1	-0.5	-0.3	-0.6
Evenkisk Autonomous Okrug	-0.4	-0.1	-0.1	-0.2	-0.1	-0.2
Irkutsk Oblast	-1.6	-3.8	-4.4	-5.2	-5.2	-5.4
Ust-Ordinsk Buryat Autonomous Okrug	-0.4	-0.1	-0.2	-0.4	-0.4	-0.1
Kemerovo Oblast	-0.1	0.1	-0.1	0.3	2.5	5.8
Novosibirsk Oblast	0.8	1.2	-0.9	-3.2	0.4	1.8
Omsk Oblast	-3.4	-3.7	-3.4	-9.6	-5.9	-2.2
Tomsk Oblast	-0.1	-0.1	0.2	-1.3	-1.6	1.5
Chitinsk Oblast	-6.6	-6.2	-6.5	-5.0	-4.5	-3.3
Aginsk Buryat A. Okrug	-0.3	-0.1	-0.1	0.1	0.4	0.4
Far East	-36.6	-31.2	-27.4	-24.9	-22.6	-21.6
Sakha republic (Yakutiya)	-7.2	-7.0	-5.8	-4.6	-4.4	-5.1
Primorye Krai	-6.1	-7.3	-5.6	-5.7	-5.2	-4.6
Khabarovsk Krai	-1.9	-1.5	-1.0	0.5	-0.3	-0.3
Amur Oblast	-3.9	-3.4	-3.3	-2.9	-2.7	-2.2
Kamchatka Oblast	-4.4	-3.1	-2.9	-2.8	-2.3	-2.4
Koryak Autonomous Okrug	-0.7	-0.3	-0.3	-0.4	-0.4	-0.5
Magadan Oblast	-5.2	-3.9	-3.3	-3.4	-3.4	-2.7
Sakhalin Oblast	-4.5	-3.6	-3.7	-4.0	-3.2	-3.0
Jewish Autonomous Oblast	-0.2	0.1	0.0	-0.1	-0.1	-1.0
Chukotsk A. Oblast	-3.1	-1.5	-1.7	-1.8	-0.9	-0.4

Source: Federal State Statistics Service.

1/ A positive entry indicates a net inflow.

Table 11. Russian Federation: Consumer Price Inflation
and CPI Weights, 2000-2005

	Overall CPI	Food 1/	Nonfood 2/	Paid Services 3/
(Percent change, end of period)				
2000	20.2	17.1	18.5	33.7
2001	18.6	17.8	12.7	36.9
2002	15.1	11.3	10.9	36.2
2003	12.0	10.2	9.2	22.3
2004	11.7	13.0	7.4	17.7
2005	10.9	9.9	6.4	21.0
(In percent of total CPI)				
2000	100	58.7	27.9	13.4
2001	100	55.3	30.6	14.1
2002	100	53.2	30.5	16.3
2003	100	51.6	30.9	17.5
2004	100	46.8	33.3	19.9
2005	100	45.8	33.1	21.1

Source: Federal State Statistics Service.

1/ Includes food and beverages; excludes tobacco.

2/ Includes clothing and footwear, household goods, medicine, recreation, education, culture, and personal care and effects.

3/ Includes rent, water, fuel and power.

Table 12. Russian Federation: Industrial Producer Prices, 2000-2005 1/

	Overall PPI Index	Extraction	Manufacturing	Utilities
	(Percent change, end of period)			
2000	31.9	49.1	24.8	41.6
2001	8.3	4.0	6.3	27.4
2002	17.7	25.8	13.2	26.0
2003	12.5	1.8	15.8	14.5
2004	28.8	64.7	21.5	12.5
2005	13.4	31.0	8.1	12.6

Source: Federal State Statistics Service.

1/ Based on the new industrial classification system (OKVED).

Table 13. Russian Federation: Wages, Pensions, and Per Capita Income, 2000-2005

	2000	2001	2002	2003	2004	2005
(In rubles per month, annual average unless otherwise indicated)						
Nominal wage	2,223	3,240	4,360	5,499	6,740	8,550
Minimum wage	108	250	400	488	600	747
Pensions	694	1,024	1,379	1,637	1,915	2,364
Income per capita	2,290	3,062	3,947	5,170	6,410	7,938
(Annual percent change)						
Real wage	20.9	19.9	16.2	10.9	10.6	10.0
Real minimum wage	31.6	59.4	39.0	8.8	10.2	12.2
Real pensions	28.0	21.0	16.3	4.5	5.5	9.6
Real income per capita	13.4	10.0	10.8	14.6	11.2	9.3

Sources: Federal State Statistics Service; Ministry of Labor; Pension Fund; and Fund staff estimates.

Table 14. Russian Federation: Summary Operations of the Enlarged Government, 2000-2005
(In billions of rubles, unless otherwise indicated)

	2000	2001	2002	2003	2004	2005
Federal government balance	62	241	146	230	729	1,612
Federal government primary balance	379	482	373	454	934	1,819
Revenues	1,127	1,591	1,867	2,224	2,986	4,856
Expenditures	1,066	1,351	1,721	1,995	2,257	3,245
of which: interest	317	242	227	224	205	208
Local government balance	59	-22	-54	-53	30	57
Revenues	1,127	1,342	1,643	1,931	2,403	2,999
of which: transfers	123	242	293	378	402	511
Expenditures	1,068	1,364	1,697	1,984	2,373	2,942
Extrabudgetary funds balance	106	22	-19	17	74	82
Revenues	604	713	956	1,134	1,373	1,802
of which: transfers	43	65	91	99	120	503
Expenditures	498	691	975	1,117	1,298	1,720
Enlarged government balance (-deficit)	226	241	73	193	834	1,751
Enlarged government primary balance	543	483	300	430	1,065	1,990
Revenues	2,692	3,340	4,081	4,813	6,240	8,644
Expenditures	2,466	3,099	4,009	4,619	5,406	6,893
Financing of the enlarged government	-228	-237	-64	-154	-834	-1,751
Foreign	-113	-206	-169	-266	-185	-701
Domestic	-185	-35	105	112	-649	-1,050
Monetary authorities	-242	143	22	-68	-653	-191
Commercial banks	43	10	109	59	-20	68
Other	14	-188	-25	121	23	-927
Arrears and rescheduling	70	4	0	0	0	0
				(In percent of GDP)		
Federal govt overall balance	0.8	2.7	1.3	1.7	4.3	7.5
Federal govt primary balance	5.2	5.4	3.4	3.4	5.5	8.4
Revenues	15.4	17.8	17.2	16.8	17.6	22.5
Expenditures	14.6	15.1	15.9	15.1	13.3	15.0
Local govt overall balance	0.8	-0.2	-0.5	-0.4	0.2	0.3
Revenues	15.4	15.0	15.2	14.6	14.2	13.9
of which: transfers	1.7	2.7	2.7	2.9	2.4	2.4
Expenditures	14.6	15.2	15.7	15.0	14.0	13.6
Extrabudgetary funds balance	1.4	0.2	-0.2	0.1	0.4	0.4
Revenues	8.3	8.0	8.8	8.6	8.1	8.3
of which: transfers	0.6	0.7	0.8	0.7	0.7	2.3
Expenditures	6.8	7.7	9.0	8.4	7.7	8.0
Enlarged government overall balance	3.1	2.7	0.7	1.5	4.9	8.1
Enlarged government primary balance	7.4	5.4	2.8	3.2	6.3	9.2
Revenues	36.8	37.3	37.7	36.3	36.8	40.0
Expenditures	33.7	34.6	37.0	34.9	31.9	31.9

Sources: Ministry of Finance; Central Bank of Russia (CBR); and Fund Staff estimates.

Table 15. Russian Federation: Federal Government Budget Execution, 2000-2005
(In billions of rubles, unless otherwise indicated)

	2000	2001	2002	2003	2004	2005
Revenue	1,127	1,591	1,867	2,224	2,986	4,856
Tax Revenue	966	1,462	1,702	2,036	2,737	4,514
Profit and personal income taxes	210	215	173	173	206	372
VAT	372	639	753	882	1,070	1,472
Excises	131	206	213	252	117	107
Taxes on trade	229	301	323	453	860	1,623
Import tariffs	64	71	129	158	204	271
Export taxes	164	230	195	295	656	1,352
Other (incl. natural resource taxes)	24	100	239	276	485	940
Non-tax revenue	70	115	150	174	235	256
Budgetary funds	92	15	15	14	14	87
Expenditure	1,066	1,351	1,721	1,995	2,257	3,245
Non-interest expenditure	749	1,109	1,494	1,770	2,052	3,037
General public issues	220	259	296	324	359	467
National defense	139	208	257	330	397	544
National security and law enforcement	77	125	166	220	287	421
National economy	49	108	150	132	155	233
Housing and community amenities	0	0	0	0	0	6
Environmental protection	3	4	9	10	11	4
Education	28	46	71	89	111	152
Culture and mass media	8	12	18	24	26	44
Health	12	19	28	35	45	83
Social policies	49	94	423	123	140	167
Intergovernmental transfers	74	193	-18	383	420	916
Other	89	40	96	100	102	0
Interest payments	317	242	227	224	205	208
External debt	246	184	190	176	165	154
Domestic debt	71	57	37	48	40	54
Primary balance	379	482	373	454	934	1,819
Overall balance	62	241	146	230	729	1,612
	(In percent of GDP)					
Revenue	15.4	17.8	17.2	16.8	17.6	22.5
Expenditure	14.6	15.1	15.9	15.1	13.3	15.0
Interest	4.3	2.7	2.1	1.7	1.2	1.0
Noninterest	10.2	12.4	13.8	13.4	12.1	14.1
Primary balance	5.2	5.4	3.4	3.4	5.5	8.4
Overall balance	0.8	2.7	1.3	1.7	4.3	7.5
GDP (billions of rubles)	7,306	8,944	10,831	13,243	16,966	21,598

Sources: Ministry of Finance; and Fund staff estimates.

Table 16. Russian Federation: Regional and Local Government Operations, 2000-2005
(In billions of rubles, unless otherwise indicated)

	2000	2001	2002	2003	2004	2005
Revenue	1,127	1,342	1,643	1,931	2,403	2,999
Profit tax	221	300	292	356	653	956
Personal income tax	149	247	358	456	565	707
VAT	85	2	0	0	0	0
Excises	35	37	32	86	110	147
Other tax revenue	249	287	424	416	395	283
Nontax revenue	61	86	125	135	160	218
Budgetary funds	203	140	119	105	119	177
Transfers	123	242	293	378	402	511
Expenditure	1,068	1,364	1,697	1,984	2,373	2,942
Government administration	48	69	93	117	142	176
Law enforcement	27	36	51	56	66	82
Sectoral expenditures	106	230	278	413	410	509
Education	176	231	332	376	472	585
Health	136	166	229	258	321	398
Housing	199	233	256	255	292	362
Social security	60	104	141	180	250	310
Budgetary funds	203	131	154	149	169	210
Interest payments	19	13	14	20	26	32
Other	94	149	149	160	224	278
Overall balance (- deficit)	59	-22	-54	-53	30	57
Financing	-59	22	54	53	-30	-57
Foreign	-28	-4	-4	-4	-3	-5
Domestic	-34	19	55	62	-27	-40
Monetary authorities	-18	5	-8	-9	-40	-40
Commercial banks	-23	0	33	28	-21	-21
Other	7	15	29	43	34	21
Arrears and rescheduling	2	7	4	-5	0	-12
	(In percent of GDP)					
Revenue	15.4	15.0	15.2	14.6	14.2	13.9
Profit tax	3.0	3.4	2.7	2.7	3.8	4.4
Personal income tax	2.0	2.8	3.3	3.4	3.3	3.3
VAT	1.2	0.0	0.0	0.0	0.0	0.0
Excises	0.5	0.4	0.3	0.6	0.6	0.7
Other tax revenue	3.4	3.2	3.9	3.1	2.3	1.3
Nontax revenue	0.8	1.0	1.2	1.0	0.9	1.0
Budgetary funds	2.8	1.6	1.1	0.8	0.7	0.8
Transfers	1.7	2.7	2.7	2.9	2.4	2.4
Expenditure	14.6	15.2	15.7	15.0	14.0	13.6
Government administration	0.7	0.8	0.9	0.9	0.8	0.8
Law enforcement	0.4	0.4	0.5	0.4	0.4	0.4
Sectoral expenditures	1.4	2.6	2.6	3.1	2.4	2.4
Education	2.4	2.6	3.1	2.8	2.8	2.7
Health	1.9	1.9	2.1	1.9	1.9	1.8
Housing	2.7	2.6	2.4	1.9	1.7	1.7
Social security	0.8	1.2	1.3	1.4	1.5	1.4
Budgetary funds	2.8	1.5	1.4	1.1	1.0	1.0
Interest payments	0.3	0.1	0.1	0.2	0.2	0.1
Other	1.3	1.7	1.4	1.2	1.3	1.3
Overall balance (- deficit)	0.8	-0.2	-0.5	-0.4	0.2	0.3
Financing	-0.8	0.2	0.5	0.4	-0.2	-0.3
Foreign	-0.4	0.0	0.0	0.0	0.0	0.0
Domestic	-0.5	0.2	0.5	0.5	-0.2	-0.2
Monetary authorities	-0.2	0.1	-0.1	-0.1	-0.2	-0.2
Commercial banks	-0.3	0.0	0.3	0.2	-0.1	-0.1
Other	0.1	0.2	0.3	0.3	0.2	0.1
Arrears and rescheduling	0.0	0.1	0.0	0.0	0.0	-0.1

Sources: Ministry of Finance; CBR; and Fund staff estimates.

Table 17. Russian Federation: Extrabudgetary Fund Operations, 2000-2005
(In billions of rubles, unless otherwise indicated)

	2000	2001	2002	2003	2004	2005
Revenue	604	713	956	1,134	1,373	1,802
Pension Fund	424	531	706	827	1,022	1,356
Employment Fund	20	0	0	0	0	0
Social Insurance Fund	87	89	116	143	159	202
Medical Insurance Fund	73	93	133	164	192	244
Expenditure	498	691	975	1,117	1,298	1,720
Pension Fund	341	515	721	827	968	1,299
Employment Fund	16	0	0	0	0	0
Social Insurance Fund	70	93	126	136	141	179
Medical Insurance Fund	71	91	130	152	190	242
Float	1	-9	-2	2	0	0
Balance, total extrabudgetary funds	106	22	-19	17	74	82
Financing	-106	-22	19	-17	-74	-82
of which: monetary authorities	-107	-12	97	-25	-7	-7
of which: pension arrears	1	-10	-78	7	-68	-75
	(In percent of GDP)					
Revenue	8.3	8.0	8.8	8.6	8.1	8.3
Pension Fund	5.8	5.9	6.5	6.2	6.0	6.3
Employment Fund	0.3	0.0	0.0	0.0	0.0	0.0
Social Insurance Fund	1.2	1.0	1.1	1.1	0.9	0.9
Medical Insurance Fund	1.0	1.0	1.2	1.2	1.1	1.1
Expenditure	6.8	7.7	9.0	8.4	7.7	8.0
Pension Fund 1/	4.7	5.8	6.7	6.2	5.7	6.0
Employment Fund	0.2	0.0	0.0	0.0	0.0	0.0
Social Insurance Fund	1.0	1.0	1.2	1.0	0.8	0.8
Medical Insurance Fund	1.0	1.0	1.2	1.1	1.1	1.1
Float	0.0	-0.1	0.0	0.0	0.0	0.0
Balance, total extrabudgetary funds	1.4	0.2	-0.2	0.1	0.4	0.4
Financing	-1.4	-0.2	0.2	-0.1	-0.4	-0.4
of which: monetary authorities	-1.5	-0.1	0.9	-0.2	0.0	0.0
of which: pension arrears	0.0	-0.1	-0.7	0.1	-0.4	-0.3

Sources: Federal State Statistics Service (on extrabudgetary funds); CBR; and Fund staff estimates.

Table 18. Russian Federation: Monetary Authorities' Accounts, 2000-06
(In billions of rubles, unless otherwise indicated) 1/

	2000	2001	2002	2003	2004	2005			2006		
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June
Base money	520	717	935	1,399	1,746	1,664	1,844	1,951	2,299	2,172	2,511
Currency issued	447	624	814	1,225	1,670	1,579	1,755	1,856	2,195	2,061	2,387
Required reserves on ruble deposits	73	94	121	174	76	84	88	95	103	111	125
Net international reserves (NIR)	458	817	1,313	2,117	3,358	3,871	4,413	4,635	5,245	5,857	6,974
(In billions of US\$) 2/	16	27	41	77	125	140	159	167	182	203	242
Net domestic assets (NDA)	62	-100	-378	-718	-1,612	-2,208	-2,569	-2,684	-2,946	-3,685	-4,463
Net credit to enlarged government	119	56	34	-181	-840	-1,649	-2,128	-2,009	-2,221	-2,950	-3,463
Net credit to federal government	268	212	102	-79	-692	-1,377	-1,823	-1,507	-2,000	-2,567	-3,039
CBR net ruble credit to the federal government 3/	173	149	76	-21	-617	-1,188	-1,324	-1,281	-1,643	-2,233	-2,643
VEB credit	189	208	257	261	251	251	251	205	92	92	89
(In billions of US\$)	7	7	8	9	9	9	9	7	3	3	3
Ruble counterpart 4/	-94	-145	-231	-319	-326	-441	-749	-432	-449	-425	-485
CBR net credit to local government	-27	-22	-30	-39	-79	-272	-305	-502	-221	-383	-425
CBR net credit to extrabudgetary funds	-122	-134	-38	-62	-69	-95	-120	-294	-106	-132	-147
Net ruble credit to banks	-128	-127	-196	-406	-585	-534	-390	-533	-552	-468	-706
Gross credit to banks	23	21	22	17	4	4	20	0	5	19	3
Gross liabilities to banks and deposits	-151	-148	-218	-422	-589	-538	-410	-533	-557	-487	-709
OIN	70	-28	-216	-132	-186	-24	-52	-142	-174	-268	-293
o/w required reserves on foreign currency deposits	-51	-63	-80	-94	-45	-49	-49	-55	-58	-61	-65
Memorandum items:											
Exchange rate (official, end-period)	28.2	30.1	31.8	29.5	27.7	27.7	27.7	27.7	28.8	28.8	28.8
Gross reserves (US\$ bln)	27.9	34.5	47.8	76.9	124.5	139.5	159.0	167.0	182.2	203.5	242.3
Reserve liabilities (US\$ bln)	11.7	9.5	6.5	5.1	3.5	0.0	0.0	0.0	0.0	0.0	0.0

Sources: Central Bank of Russia.

1/ There are differences relative to IFS in: the definitions of "federal government," "local government," and "extrabudgetary funds"; the treatment of VEB credits extended for debt service; and the coverage of international reserves.

2/ Data calculated at accounting exchange rates.

3/ Beginning December 1999 includes government securities held by the CBR's pension fund.

4/ Represents the government's use of NIR resources and calculated in flow ruble terms using the exchange rate in effect at the time of the transaction.

Table 19. Russian Federation: Monetary Survey, 2000-06 1/
(In billions of rubles unless otherwise indicated)

	2000	2001	2002	2003	2004	2005				2006	
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June
Net foreign assets 2/	686	1,041	1,512	2,043	3,180	3,762	4,410	4,461	4,900	5,601	6,420
NIR of monetary authorities	458	817	1,313	2,117	3,358	3,871	4,413	4,635	5,245	5,857	6,974
NFA of commercial banks	228	224	199	-74	-177	-109	-3	-174	-345	-257	-554
NDA	879	1,081	1,330	1,918	2,118	1,735	1,573	1,969	2,324	1,840	1,970
Domestic credit	1,369	1,870	2,493	3,265	3,974	3,194	2,962	3,713	4,107	3,836	4,013
Net credit to general government	413	379	466	294	-386	-1,216	-1,886	-1,605	-1,743	-2,471	-3,044
Net credit to federal government 3/	592	576	544	379	-231	-885	-1,493	-995	-1,489	-2,015	-2,475
Net credit from the monetary authorities (o/w ruble counterpart)	268	212	102	-79	-692	-1,377	-1,823	-1,507	-2,000	-2,567	-3,039
Net credit from commercial banks	-94	-145	-231	-319	-326	-441	-749	-432	-449	-425	-485
Ruble credit	324	364	442	458	461	492	330	512	511	551	564
Forex credit	106	116	166	251	297	326	344	366	369	396	393
Net credit to local government and EBFs	219	247	277	207	164	166	-14	146	142	155	170
Net credit from monetary authorities	-179	-197	-78	-85	-155	-331	-393	-610	-254	-455	-569
Net credit from commercial banks	-148	-156	-68	-101	-148	-272	-305	-502	-221	-383	-425
Credit to the economy	-31	-41	-10	17	-6	-59	-88	-108	-34	-72	-144
Loans in foreign currency 2/ (In billions of US\$)	956	1,491	2,027	2,971	4,360	4,410	4,847	5,318	5,851	6,307	7,057
Ruble loans	280	410	608	841	1,156	1,078	1,163	1,204	1,440	1,484	1,697
Other items (net)	10	14	19	29	42	39	42	43	50	52	59
Ruble loans	675	1,081	1,420	2,130	3,203	3,332	3,685	4,113	4,411	4,823	5,360
Other items (net)	-490	-788	-1,164	-1,347	-1,856	-1,459	-1,389	-1,743	-1,784	-1,997	-2,043
Broad money	1,564	2,123	2,841	3,962	5,298	5,497	5,983	6,430	7,224	7,440	8,390
Ruble broad money	1,144	1,603	2,120	3,213	4,363	4,475	4,927	5,293	6,046	6,169	7,092
Currency in circulation	419	584	763	1,147	1,535	1,482	1,651	1,741	2,009	1,929	2,233
Ruble deposits 4/	725	1,018	1,356	2,066	2,829	2,993	3,277	3,552	4,036	4,241	4,859
Forex deposits 2/ (In billions of US\$)	420	520	722	749	935	1,022	1,055	1,137	1,178	1,271	1,298
	15	17	23	25	34	37	38	38	41	44	45

Sources: Central Bank of Russia.

1/ There are differences relative to IFS in: the definitions of "federal government," "local government," and "extrabudgetary funds"; the treatment of VEB credits extended for debt service; and the coverage of international reserves.

2/ Data calculated at accounting exchange rates.

3/ Inclusive of valuation gains and losses on holdings of government securities.

4/ Includes demand deposits at the CBR.

Table 20. Russian Federation: Key Monetary Indicators, 2000-06

	2000	2001	2002	2003	2004	2005				2006	
	Dec.	Dec.	Dec.	Dec.	Dec.	Mar.	June	Sep.	Dec.	Mar.	June
Velocity											
Ruble broad money velocity 1/	7.1	6.1	5.7	4.6	4.3	3.9	4.1	4.4	4.2	3.7	3.4
% change compared to year earlier	-13.0	-14.4	-6.9	-19.6	-5.4	-4.4	-4.3	-10.1	-3.5	-5.7	-15.6
Ruble broad money velocity (seasonally ad)	6.7	6.1	5.7	4.6	4.3	4.4	4.4	4.2	4.3	4.1	3.7
% change compared to year earlier	-14.6	-8.5	-6.9	-19.6	-5.4	0.7	-0.3	-7.6	-1.7	-5.7	-15.6
Broad money including forex deposits 1/	5.2	4.6	4.2	3.7	3.6	5.0	4.8	4.4	4.6	5.2	5.5
% change compared to year earlier	-10.2	-11.7	-9.5	-12.5	-3.9	49.6	37.9	11.1	28.4	4.1	15.5
Ruble money multiplier											
Currency-to-deposit ratio	2.2	2.2	2.3	2.3	2.5	2.7	2.7	2.7	2.6	2.8	2.8
Reserves -to-deposits ratio	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Currency held by banks to deposits ratio	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Currency ratios											
Forex deposits-to-total deposits ratio	0.37	0.34	0.35	0.27	0.25	0.25	0.24	0.24	0.23	0.23	0.21
Forex credit-to-total credit ratio	0.29	0.28	0.30	0.28	0.27	0.24	0.24	0.23	0.25	0.24	0.24
Contributions to monetary growth											
1. Monetary authorities 2/											
Base money growth	60.2	38.1	30.4	49.6	24.9	-4.7	5.6	11.7	31.7	-5.5	9.2
NDA	-95.5	-31.1	-38.8	-36.4	-63.9	-34.1	-54.9	-61.4	-76.5	-32.1	-66.0
Net credit to enlarged government	-72.1	-12.2	-1.1	-23.0	-47.2	-46.3	-73.7	-66.9	-79.1	-31.7	-54.1
NIR	155.8	69.1	69.2	86.0	88.7	29.4	60.4	73.1	108.1	26.6	75.2
2. Banking system 3/											
Broad money	55.5	35.7	33.9	39.4	33.7	3.7	12.9	21.4	36.3	3.0	16.1
NDA	-2.3	12.9	11.7	20.7	5.0	-7.2	-10.3	-2.8	3.9	-6.7	-4.9
Net credit to enlarged government	-19.1	-2.2	4.1	-6.0	-17.1	-15.7	-28.3	-23.0	-25.6	-10.1	-18.0
NFA	57.8	22.8	22.2	18.7	28.7	11.0	23.2	24.2	32.5	9.7	21.0
Credit aggregates--stocks 4/											
Total credit to the economy	13.1	16.7	18.7	22.4	26.0	20.4	22.4	24.6	27.1	23.7	26.5
Ruble-denominated credit to the economy	9.2	12.1	13.1	16.0	19.1	15.4	17.1	19.0	20.4	18.1	20.2
Credit to government from commercial ban	4.0	3.6	4.0	3.6	2.7	2.0	1.1	1.9	2.2	1.8	1.6
Credit aggregates--flows 4/											
Total credit to the economy	5.1	6.0	5.0	7.1	8.3	0.2	2.3	4.4	6.9	1.7	4.5
Ruble-denominated credit to the economy	4.4	4.5	3.1	5.3	6.4	0.6	2.2	4.2	5.6	1.5	3.6
Credit to government from commercial ban	0.7	0.3	1.0	0.3	-0.1	-0.1	-1.0	-0.2	0.1	0.0	-0.2
Prices											
Inflation from end of previous year	20.2	18.6	15.1	12.0	11.7	13.6	13.7	12.4	10.9	10.7	9.0

Source: Central Bank of Russia and Fund staff estimates.

1/ Based on annualized end-period quarterly GDP.

2/ Change as a percent of beginning of year stock of base money. Changes in NIR include valuation effects arising from exchange rate movements (exchange deposits). Changes in NFA include valuation changes arising from exchange rate movements.

4/ Relative to annual GDP.

Table 21. Russian Federation: CBR Instruments, 1999-2005
(In billions of rubles)

		Required reserve balances			Correspondent accounts			Deposit facility	Gross credit to banks		
		Total	Ruble	Foreign	Total	Moscow banks	Regional banks	Total	Total 1/	Rehab	Other
1999	Dec	65	36	29	66	32	34	4	27	14	13
2000	Dec	124	73	51	130	74	56	21	23	11	12
2001	Dec	157	94	63	145	90	55	4	21	9	12
2002	Dec	201	121	80	170	113	57	47	22	1	21
2003	Jan	213	128	85	101	62	39	58	20	1	19
	Feb	211	126	85	110	69	41	89	18	0	17
	Mar	219	132	87	138	91	47	61	18	0	17
	Apr	228	138	90	145	99	46	30	17	0	17
	May	232	145	87	180	132	48	95	17	0	17
	Jun	239	152	87	165	110	55	80	17	0	17
	Jul	244	160	84	144	95	49	57	20	0	20
	Aug	249	163	86	130	84	46	25	17	0	17
	Sep	255	165	89	155	104	51	5	54	0	54
	Oct	264	169	94	142	97	45	6	34	0	34
	Nov	265	170	95	151	104	47	6	17	0	17
	Dec	267	174	94	305	225	80	87	17	0	17
2004	Jan	278	186	92	257	206	51	195	16	0	16
	Feb	281	192	89	216	161	55	205	16	0	16
	Mar	288	198	90	196	141	55	119	33	0	33
	Apr	276	191	84	177	121	56	51	57	0	57
	May	285	195	90	143	87	55	34	55	0	55
	Jun	251	177	74	187	122	65	40	48	0	48
	Jul	133	92	41	183	117	65	36	56	0	56
	Aug	115	72	43	190	128	62	32	62	0	62
	Sep	116	72	44	219	147	73	41	7	0	7
	Oct	117	73	44	228	152	76	89	4	0	4
	Nov	119	73	46	271	199	72	185	4	0	4
	Dec	122	76	46	684	582	102	75	4	0	4
2005	Jan	126	80	45	279	196	83	171	4	0	4
	Feb	130	83	47	292	212	80	221	4	0	4
	Mar	133	84	49	311	228	83	153	4	0	4
	Apr	134	84	50	226	147	79	96	17	0	17
	May	135	87	49	240	162	79	79	21	0	21
	Jun	137	88	49	264	170	94	44	20	0	20
	Jul	142	91	51	224	132	92	31	31	0	31
	Aug	145	93	52	282	186	96	38	15	0	15
	Sep	150	95	55	362	262	100	62	0	0	0
	Oct	155	98	56	233	157	76	50	94	0	94
	Nov	160	101	58	317	222	95	43	98	0	98
	Dec	161	104	58	490	335	156	15	5	0	5

Continued on next page.

1/ Gross credit to banks excludes foreign currency denominated credit.

Table 21 (continued). Russian Federation: CBR Instruments, 1999-2005
(In percent of monthly base money)

		Required reserve balances			Correspondent accounts			Deposit facility	Gross credit to banks		
		Total	Ruble	Foreign	Total	Moscow Regional		Total	Total 1/	Rehab	Other
						banks	banks				
1999	Dec	19.9	11.0	8.9	20.3	9.9	10.4	1.3	8.3	4.3	4.0
2000	Dec	23.9	14.1	9.9	25.0	14.3	10.7	4.0	4.5	2.1	2.3
2001	Dec	21.9	13.1	8.8	20.2	12.5	7.7	0.5	2.9	1.3	1.6
2002	Dec	21.5	13.0	8.5	18.2	12.0	6.1	5.1	2.3	0.1	2.2
2003	Jan	24.2	14.5	9.6	11.5	7.1	4.4	6.6	2.3	0.1	2.2
	Feb	23.4	14.0	9.4	12.2	7.6	4.6	9.9	2.0	0.0	1.9
	Mar	23.5	14.2	9.4	14.8	9.8	5.0	6.6	1.9	0.0	1.8
	Apr	22.5	13.7	8.9	14.4	9.8	4.5	3.0	1.7	0.0	1.7
	May	22.1	13.8	8.3	17.2	12.6	4.6	9.1	1.6	0.0	1.6
	Jun	21.2	13.5	7.8	14.7	9.8	4.9	7.2	1.5	0.0	1.5
	Jul	21.2	13.8	7.3	12.5	8.2	4.3	5.0	1.7	0.0	1.7
	Aug	21.1	13.8	7.3	11.0	7.1	3.9	2.1	1.4	0.0	1.4
	Sep	21.6	14.0	7.6	13.1	8.8	4.3	0.4	4.6	0.0	4.6
	Oct	21.9	14.1	7.8	11.8	8.1	3.7	0.5	2.8	0.0	2.8
	Nov	21.5	13.8	7.7	12.2	8.5	3.8	0.5	1.4	0.0	1.4
	Dec	19.1	12.4	6.7	21.8	16.1	5.7	6.2	1.2	0.0	1.2
2004	Jan	20.1	13.5	6.6	18.6	14.9	3.7	14.1	1.1	0.0	1.1
	Feb	19.7	13.4	6.3	15.2	11.3	3.9	14.4	1.1	0.0	1.1
	Mar	20.1	13.8	6.3	13.7	9.8	3.8	8.3	2.3	0.0	2.3
	Apr	18.4	12.8	5.6	11.8	8.1	3.7	3.4	3.8	0.0	3.8
	May	19.1	13.1	6.0	9.5	5.8	3.7	2.3	3.7	0.0	3.7
	Jun	16.4	11.6	4.9	12.2	8.0	4.2	2.6	3.1	0.0	3.1
	Jul	8.9	6.2	2.7	12.3	7.9	4.4	2.4	3.8	0.0	3.8
	Aug	8.0	5.0	3.0	13.1	8.9	4.3	2.2	4.3	0.0	4.3
	Sep	8.0	5.0	3.1	15.2	10.1	5.0	2.9	0.5	0.0	0.5
	Oct	8.0	5.0	3.0	15.6	10.4	5.2	6.1	0.3	0.0	0.3
	Nov	8.0	4.9	3.1	18.2	13.4	4.8	12.4	0.2	0.0	0.2
	Dec	7.0	4.4	2.6	39.2	33.3	5.8	4.3	0.2	0.0	0.2
2005	Jan	7.8	5.0	2.8	17.4	12.2	5.1	10.6	0.2	0.0	0.2
	Feb	7.9	5.1	2.9	17.9	13.0	4.9	13.5	0.2	0.0	0.2
	Mar	8.0	5.1	2.9	18.7	13.7	5.0	9.2	0.2	0.0	0.2
	Apr	7.7	4.8	2.8	12.9	8.4	4.5	5.5	1.0	0.0	1.0
	May	7.6	4.9	2.7	13.5	9.1	4.4	4.4	1.2	0.0	1.2
	Jun	7.4	4.8	2.7	14.3	9.2	5.1	2.4	1.1	0.0	1.1
	Jul	7.5	4.8	2.7	11.8	6.9	4.8	1.6	1.6	0.0	1.6
	Aug	7.6	4.9	2.7	14.8	9.8	5.1	2.0	0.8	0.0	0.8
	Sep	7.7	4.9	2.8	18.6	13.4	5.1	3.2	0.0	0.0	0.0
	Oct	7.8	5.0	2.8	11.8	7.9	3.8	2.5	4.7	0.0	4.7
	Nov	8.0	5.1	2.9	15.9	11.2	4.8	2.2	4.9	0.0	4.9
	Dec	7.0	4.5	2.5	21.3	14.6	6.8	0.6	0.2	0.0	0.2

Source: CBR.

1/ Gross credit to banks includes foreign currency denominated credit, which is not included in gross claims on banks in Table 18.

Table 22. Russian Federation: Domestic Debt, 2000-2005 1/
(In billions of rubles)

	2000	2001	2002	2003	2004	2005
Short-term treasury bills (GKO)	3	20	19	3	0	0
Medium and long-term government bonds (OFZ's)	506	470	624	649	757	851
OFZ-PD (fixed coupon)	359	308	351	50	43	124
OFZ-FK (fixed coupon)	123	139	207	199	171	131
OFZ-PK (variable coupon)	24	24	24	24	0	0
OFZ-AD	0	0	42	375	542	596
Nonmarket bonds (OGNZ)	19	21	12	12	0	0
Savings bonds (OGSZ)	3	0	0	0	0	0
Short-term bank loans	0	0	0	0	0	0
Other 2/	26	23	25	18	22	24
Total	557	533	680	682	778	875

Source: Ministry of Finance.

1/ Ruble denominated debt. Includes instruments held by nonresidents. Excludes obligations of the ministry of finance to the CBR as well as eurobonds held by residents.

2/ Includes targeted bond issues, various government guarantees, and enterprise/sector debts assumed by the government.

Table 23. Russian Federation: Balance of Payments Projections, 1999-2005
(In billions of U.S. dollars, unless otherwise indicated)

	1999	2000	2001	2002	2003	2004	2005 Est.
Current Account	24.6	46.8	33.9	29.1	35.4	58.6	83.6
Trade Balance	36.0	60.2	48.1	46.3	59.9	85.8	118.3
Exports	75.6	105.0	101.9	107.3	135.9	183.2	243.6
Non-energy	44.6	52.2	49.7	51.1	62.2	83.0	94.7
Energy	30.9	52.8	52.2	56.2	73.7	100.2	148.9
Oil	19.6	36.2	34.4	40.3	53.7	78.3	117.2
Gas	11.4	16.6	17.8	15.9	20.0	21.9	31.7
Imports	-39.5	-44.9	-53.8	-61.0	-76.1	-97.4	-125.3
Services	-4.3	-6.7	-9.1	-9.9	-10.9	-13.4	-14.8
Income	-7.7	-6.7	-4.2	-6.6	-13.2	-13.1	-18.7
Public sector interest (net)	-6.8	-6.5	-3.7	-2.9	-2.7	-2.2	0.5
Other	-0.9	-0.3	-0.5	-3.7	-10.5	-11.0	-19.2
Current transfers	0.6	0.1	-0.8	-0.8	-0.4	-0.7	-1.1
Capital and financial account	-19.3	-22.9	-10.9	-9.0	2.1	-5.6	-7.5
Capital transfers	-0.3	11.0	-9.4	-12.4	-1.0	-1.6	-12.8
Federal Government	-6.6	-17.2	3.9	5.3	-4.9	-2.4	-9.8
Portfolio investment	-0.7	-10.3	-1.8	0.2	-1.6	2.8	-1.6
Loans	0.0	0.4	-5.7	-12.5	-1.8	-3.4	-18.3
<i>Of which:</i>							
Disbursements	2.7	1.1	0.6	0.7	0.8	0.7	0.5
Amortization	-7.3	-6.5	-6.6	-11.9	-4.9	-4.9	-19.8
Other investment	-5.9	-7.3	11.4	17.6	-1.5	-1.8	10.2
Local Governments	-0.3	-0.8	-0.2	-0.1	0.0	0.2	-0.3
Private sector capital	-12.1	-15.9	-5.3	-1.8	7.9	-1.8	15.3
Direct investment	1.1	-0.5	0.2	-0.1	-1.8	1.7	1.8
Portfolio investment	-0.1	0.4	1.6	3.2	-1.5	-0.9	-3.3
Commercial banks	-4.9	-2.8	0.2	1.9	10.9	4.6	7.9
Corporations	-0.4	-0.9	0.8	8.3	15.1	16.2	40.9
Other private capital	-7.8	-12.1	-8.1	-15.1	-14.7	-23.4	-32.0
Errors and omissions, net	-6.3	-6.8	-10.0	-6.5	-9.7	-6.3	-11.8
Overall balance	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financing	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net international reserves	1.0	-17.1	-13.0	-13.6	-27.8	-46.7	-64.3
Gross reserves (- increase)	-5.4	-18.9	-12.0	-12.9	-28.3	-46.9	-64.9
Net Fund liabilities	-3.6	-2.9	-3.8	-1.5	-1.9	-1.7	-3.4
Purchases	0.6	0.0	0.0	0.0	0.0	0.0	0.0
Repurchases	4.2	2.9	3.8	1.5	1.9	1.7	3.4
Valuation adjustment	-3.6	-2.9	-3.8	-1.5	-1.9	-1.7	-3.4
Arrears and rescheduling	6.4	1.8	-1.0	-0.8	0.5	0.2	0.6
Memorandum items:							
Current account (in percent of GDP)	12.6	18.0	11.1	8.4	8.2	9.9	10.9
Gross reserves 1/	12.5	28.0	36.6	47.8	76.9	124.5	182.2
(in months of imports of GNFS)	2.8	5.5	5.9	6.8	8.9	11.4	13.3
(as a percent of short-term debt) 2/	28	114	98	135	128	198	172
(as a percent of public debt service)	26	126	177	283	594	371	539
Russian oil price (\$/barrel)	14.7	24.5	23.0	23.5	27.2	34.4	50.6
World oil price (\$barrel) (WEO)	18.0	28.2	24.3	25.0	28.9	37.8	53.4
Terms of trade (percent)	6.7	32.6	-0.9	-3.8	12.4	15.6	16.8
Public external debt service payments 3/	24.0	48.5	22.2	20.7	16.9	13.0	33.5
(percent of exports of goods and services)	28.3	42.4	19.6	17.1	11.1	6.4	12.5

Source: Central Bank of Russia; and Fund staff estimates.

1/ Excluding repos with non-residents to avoid double counting of reserves.

2/ Excludes arrears.

3/ Net of rescheduling.

Table 24. Russian Federation: Destination of Exports, 1999-2005 1/

	1999	2000	2001	2002	2003	2004	2005
	(In millions of US dollars)						
Total exports	72,885	103,093	99,970	106,712	133,656	181,600	241,219
CIS	10,707	13,824	14,617	15,711	20,667	29,471	32,594
Belarus	3,767	5,572	5,348	5,922	7,602	11,219	10,094
Kazakhstan	1,222	2,246	2,778	2,403	3,281	4,664	6,526
Ukraine	4,792	5,024	5,282	5,885	7,598	10,770	12,403
Other	926	982	1,209	1,501	2,187	2,818	3,572
Non-CIS	62,178	89,269	85,353	91,001	112,988	152,129	208,625
Europe	40,490	59,660	56,092	59,662	72,542	98,419	145,992
Czech Republic	1,323	1,745	1,669	1,511	1,941	2,280	3,817
Finland	2,414	3,105	3,113	2,935	4,319	5,828	7,651
France	1,211	1,903	2,250	2,659	3,491	4,424	6,111
Germany	6,205	9,231	9,194	8,060	10,420	13,302	19,736
Hungary	1,547	2,405	2,379	2,167	2,821	3,254	5,004
Ireland	658	288	117	260	943	679	707
Italy	3,755	7,254	7,401	7,441	8,514	12,086	19,052
Netherlands	3,673	4,349	4,695	7,529	8,674	15,272	24,608
Poland	2,606	4,452	4,200	3,720	4,619	5,700	8,623
Slovak Republic	1,426	2,121	2,205	2,032	2,297	2,423	3,190
Switzerland	3,351	3,857	2,309	5,360	5,814	7,707	10,476
UK	2,886	4,670	4,217	3,803	4,919	5,640	8,277
Other	9,435	14,280	12,342	12,185	13,770	19,825	28,741
Asia	10,972	16,948	17,035	19,078	27,093	37,643	44,402
China	3,527	5,248	5,596	6,837	8,258	10,105	13,048
Japan	2,125	2,766	2,427	1,803	2,421	3,404	3,743
Other	5,320	8,934	9,012	10,438	16,414	24,134	27,610
Western Hemisphere	7,705	9,158	8,207	7,454	8,043	10,284	11,478
US	4,709	4,644	4,198	3,989	4,216	6,624	6,318
Other	2,996	4,514	4,009	3,466	3,826	3,660	5,160
Middle East and Africa	2,770	3,459	3,966	4,717	5,216	5,702	6,531
Other	242	44	53	90	94	81	222
Exports to:	(In percent of total exports)						
CIS	14.7	13.4	14.6	14.7	15.5	16.2	13.5
Belarus	5.2	5.4	5.3	5.5	5.7	6.2	4.2
Kazakhstan	1.7	2.2	2.8	2.3	2.5	2.6	2.7
Ukraine	6.6	4.9	5.3	5.5	5.7	5.9	5.1
Other	1.3	1.0	1.2	1.4	1.6	1.6	1.5
Non-CIS	85.3	86.6	85.4	85.3	84.5	83.8	86.5
Europe	55.6	57.9	56.1	55.9	54.3	54.2	60.5
Czech Republic	1.8	1.7	1.7	1.4	1.5	1.3	1.6
Finland	3.3	3.0	3.1	2.8	3.2	3.2	3.2
France	1.7	1.8	2.3	2.5	2.6	2.4	2.5
Germany	8.5	9.0	9.2	7.6	7.8	7.3	8.2
Hungary	2.1	2.3	2.4	2.0	2.1	1.8	2.1
Ireland	0.9	0.3	0.1	0.2	0.7	0.4	0.3
Italy	5.2	7.0	7.4	7.0	6.4	6.7	7.9
Netherlands	5.0	4.2	4.7	7.1	6.5	8.4	10.2
Poland	3.6	4.3	4.2	3.5	3.5	3.1	3.6
Slovak Republic	2.0	2.1	2.2	1.9	1.7	1.3	1.3
Switzerland	4.6	3.7	2.3	5.0	4.3	4.2	4.3
UK	4.0	4.5	4.2	3.6	3.7	3.1	3.4
Other	12.9	13.9	12.3	11.4	10.3	10.9	11.9
Asia	15.0	16.4	17.0	17.9	20.3	20.7	18.4
China	4.8	5.1	5.6	6.4	6.2	5.6	5.4
Japan	2.9	2.7	2.4	1.7	1.8	1.9	1.6
Other	7.3	8.6	9.0	9.8	12.3	13.3	11.4
Western Hemisphere	10.6	8.9	8.2	7.0	6.0	5.7	4.8
US	6.5	4.5	4.2	3.7	3.2	3.6	2.6
Other	4.1	4.4	4.0	3.2	2.9	2.0	2.1
Middle East and Africa	3.8	3.3	4.0	4.4	3.9	3.1	2.7
Other	0.3	0.1	0.1	0.1	0.1	0.0	0.1

Source: State Customs Committee.

1/ Figures differ somewhat from those compiled by the Central Bank of Russia and shown in Table 23.

Table 25. Russian Federation: Composition of Merchandise Exports, 1999-2005

	1999	2000	2001	2002	2003	2004	2005
(In millions of U.S. dollars)							
Total exports (f.o.b.) (including Belarus)	72,885	103,093	99,970	106,712	133,656	181,600	241,219
Total exports (f.o.b.) 1/ (excluding Belarus)	69,119	97,525	94,532	100,789	126,054	170,381	231,126
Food, beverage, and agricultural products	764	1,299	1,460	2,177	2,690	2,479	3,903
Mineral products	579	712	550	583	725	1,087	1,643
Fuel products	30,601	52,142	51,746	56,006	72,864	99,344	148,666
Oil and oil products	18,828	34,361	32,775	38,585	50,748	74,197	112,339
Crude	13,469	23,644	23,625	27,445	36,833	55,088	79,947
Oil products	5,359	10,717	9,151	11,140	13,916	19,109	32,392
Gas	10,850	16,118	17,243	15,359	19,312	20,916	30,346
Other	924	1,663	1,728	2,063	2,804	4,231	5,981
Chemicals (incl. pharmaceuticals and rubber)	5,677	6,801	6,899	6,781	8,393	10,898	13,581
Leather	187	237	175	187	233	253	283
Wood and paper products	3,594	4,276	4,237	4,692	5,356	6,737	8,107
Textiles and clothing	694	655	600	654	671	697	651
Gems and precious metals	4,343	4,881	4,097	4,757	5,196	6,351	6,801
Metals	14,147	16,682	13,929	14,347	17,441	28,525	32,763
Machines, equipment and instruments	7,257	8,394	9,671	9,179	10,777	12,207	12,335
Other, including ceramics and glass	1,275	1,442	1,260	1,427	1,709	1,806	2,393
(In percent of total exports)							
Food, beverage, and agricultural products	1.1	1.3	1.5	2.2	2.1	1.5	1.7
Stone and ore	0.8	0.7	0.6	0.6	0.6	0.6	0.7
Fuel products	44.3	53.4	54.7	55.6	57.8	58.3	64.3
Oil and oil products	27.2	35.3	34.6	38.3	40.3	43.5	48.6
Crude	19.5	24.3	25.0	27.2	29.2	32.3	34.6
Oil products	7.8	11.0	9.7	11.1	11.0	11.2	14.0
Gas	15.7	16.5	18.2	15.2	15.3	12.3	13.1
Other	0.7	0.5	0.6	2.0	2.2	2.5	2.6
Chemicals (incl. pharmaceuticals and rubber)	8.2	7.0	7.3	6.7	6.7	6.4	5.9
Leather	0.3	0.2	0.2	0.2	0.2	0.1	0.1
Wood and paper products	5.2	4.4	4.5	4.7	4.2	4.0	3.5
Textiles and clothing	1.0	0.7	0.6	0.6	0.5	0.4	0.3
Gems and precious metals	6.3	5.0	4.3	4.7	4.1	3.7	2.9
Metals	20.5	17.1	14.7	14.2	13.8	16.7	14.2
Machines, equipment and instruments	10.5	8.6	10.2	9.1	8.5	7.2	5.3
Other, including ceramics and glass	1.8	1.5	1.3	1.4	1.4	1.1	1.0

Source: State Customs Committee; and Fund staff estimates.

1/ Excludes shuttle trade and other adjustments to the customs data that are included in Table 23.

Table 26. Russian Federation: Origin of Imports, 1999-2005 1/

	1999	2000	2001	2002	2003	2004	2005
(In millions of U.S. dollars)							
Total imports	30,278	33,879	41,883	46,174	57,347	75,569	98,577
CIS	8,343	11,604	11,202	10,163	13,139	17,713	18,935
Belarus	3,222	3,710	3,960	3,977	4,880	6,485	5,714
Kazakhstan	1,391	2,197	2,018	1,946	2,474	3,429	3,209
Ukraine	2,528	3,647	3,845	3,230	4,438	6,100	7,777
Other	1,202	2,050	1,379	1,010	1,348	1,699	2,235
Non-CIS	21,935	22,275	30,681	36,011	44,207	57,856	79,641
Europe	13,779	13,708	18,777	22,779	27,818	35,741	45,963
Czech Republic	343	367	467	564	712	835	988
Finland	947	958	1,285	1,519	1,854	2,336	3,089
France	1,233	1,187	1,538	1,896	2,347	3,072	3,670
Germany	4,202	3,898	5,808	6,598	8,112	10,556	13,260
Hungary	313	404	447	513	600	740	1,099
Ireland	190	106	154	199	235	239	290
Italy	1,157	1,212	1,715	2,228	2,407	3,199	4,413
Netherlands	688	740	846	1,060	1,258	1,375	1,935
Poland	602	716	962	1,300	1,715	2,310	2,745
Slovak Republic	106	105	132	159	301	405	502
Switzerland	309	271	391	417	530	648	875
UK	676	861	1,003	1,120	1,443	2,067	2,776
Other	3,013	2,883	4,029	5,205	6,306	7,958	10,322
Asia	3,114	2,754	4,345	6,810	9,500	14,509	22,482
China	894	949	1,646	2,401	3,309	4,746	7,259
Japan	455	572	871	980	1,883	3,941	5,832
Other	1,765	1,233	1,828	3,428	4,309	5,822	9,391
Western Hemisphere	4,176	3,754	5,001	5,497	5,789	6,152	9,190
US	2,387	2,694	3,253	2,980	2,962	3,200	4,562
Other	1,789	1,060	1,748	2,517	2,827	2,952	4,628
Middle East and Africa	620	584	627	760	909	1,108	1,549
Other	246	147	181	164	190	346	458
(In percent of total imports)							
Total imports:							
CIS	27.6	34.3	26.7	22.0	22.9	23.4	19.2
Belarus	10.6	11.1	9.5	8.6	8.5	8.6	5.8
Kazakhstan	4.6	6.5	4.8	4.2	4.3	4.5	3.3
Ukraine	8.3	10.8	9.2	7.0	7.7	8.1	7.9
Other	4.0	6.1	3.3	2.2	2.4	2.2	2.3
Non-CIS	72.4	65.7	73.3	78.0	77.1	76.6	80.8
Europe	45.5	41.6	45.7	49.3	48.5	47.3	46.6
Czech Republic	1.1	1.1	1.1	1.2	1.2	1.1	1.0
Finland	3.1	2.8	3.1	3.3	3.2	3.1	3.1
France	4.1	3.5	3.7	4.1	4.1	4.1	3.7
Germany	13.9	11.5	13.9	14.3	14.1	14.0	13.5
Hungary	1.0	1.2	1.1	1.1	1.0	1.0	1.1
Ireland	0.6	0.3	0.4	0.4	0.4	0.3	0.3
Italy	3.8	3.6	4.1	4.8	4.2	4.2	4.5
Netherlands	2.3	2.2	2.0	2.3	2.2	1.8	2.0
Poland	2.0	2.1	2.3	2.8	3.0	3.1	2.8
Slovak Republic	0.4	0.3	0.3	0.3	0.5	0.5	0.5
Switzerland	1.0	0.8	0.9	0.9	0.9	0.9	0.9
UK	2.2	2.5	2.4	2.4	2.5	2.7	2.8
Other	10.0	9.7	10.5	11.3	11.0	10.5	10.5
Asia	10.3	9.9	12.6	14.7	16.6	19.2	22.8
China	3.0	2.8	3.9	5.2	5.8	6.3	7.4
Japan	1.5	1.7	2.1	2.1	3.3	5.2	5.9
Other	5.8	5.4	6.5	7.4	7.5	7.7	9.5
Western Hemisphere	13.8	12.1	13.1	11.9	10.1	8.1	9.3
US	7.9	8.0	7.8	6.5	5.2	4.2	4.6
Other	5.9	4.1	5.3	5.5	4.9	3.9	4.7
Middle East and Africa	2.0	1.7	1.5	1.6	1.6	1.5	1.6
Other	0.8	0.4	0.4	0.4	0.3	0.5	0.5

Source: State Customs Committee.

1/ Figures differ somewhat from those compiled by the Central Bank of Russia and shown in Table 23.

Table 27. Russian Federation: Composition of Merchandise Imports, 1999-2005 1/

	1999	2000	2001	2002	2003	2004	2005
(In millions of U.S. dollars)							
Total imports (c.i.f) (including Belarus)	30,278	33,879	41,883	46,174	57,347	75,569	98,577
Total imports (c.i.f) 1/ (excluding Belarus)	27,056	30,169	37,923	42,197	52,467	69,084	92,863
Food, beverage, tobacco and agricultural products	7,674	6,977	8,736	9,832	11,312	12,820	16,282
Stone and ore	426	671	660	668	798	1,340	1,344
Fuel products	723	1,383	978	1,001	1,286	1,403	1,600
Chemicals (incl. pharmaceuticals and rubber)	4,446	5,621	7,148	7,326	9,139	11,416	15,793
Leather	58	89	190	172	186	202	244
Wood and paper products	956	1,137	1,522	1,761	2,219	2,635	3,074
Textiles and clothing	1,150	1,451	1,746	1,904	2,178	2,562	3,059
Gems and precious metals	37	56	28	40	69	174	245
Metals	1,955	2,492	2,760	2,597	3,623	5,147	6,802
Machines, equipment and instruments	8,773	9,227	12,687	15,213	19,624	28,715	41,262
Other, including ceramics and glass	857	1,067	1,467	1,683	2,034	2,671	3,159
(In percent of total imports)							
Food, beverage, tobacco and agricultural products	28.4	23.1	23.0	23.3	21.6	18.6	17.5
Stone and ore	1.6	2.2	1.7	1.6	1.5	1.9	1.4
Fuel products	2.7	4.6	2.6	2.4	2.5	2.0	1.7
Chemicals (incl. pharmaceuticals and rubber)	16.4	18.6	18.8	17.4	17.4	16.5	17.0
Leather	0.2	0.3	0.5	0.4	0.4	0.3	0.3
Wood and paper products	3.5	3.8	4.0	4.2	4.2	3.8	3.3
Textiles and clothing	4.3	4.8	4.6	4.5	4.2	3.7	3.3
Gems and precious metals	0.1	0.2	0.1	0.1	0.1	0.3	0.3
Metals	7.2	8.3	7.3	6.2	6.9	7.5	7.3
Machines, equipment and instruments	32.4	30.6	33.5	36.1	37.4	41.6	44.4
Other, including ceramics and glass	3.2	3.5	3.9	4.0	3.9	3.9	3.4

Source: State Customs Committee.

1/ Excludes shuttle trade and other adjustments to the customs data that are included in Table 23.

Table 28. Russian Federation: Foreign Currency Disbursements to the Federal Government, 1999-2005
(In millions of U.S. dollars)

Creditors	1999	2000	2001	2002	2003	2004	2005
Multilateral	1,209	574	433	245	347	332	390
IMF 1/	641	0	0	0	0	0	0
World Bank	545	540	379	229	231	147	253
EBRD	22	34	54	16	115	184	137
Other	0	0	0	0	0		0
Bilateral and suppliers/other commercial	1,490	563	211	443	456	332	143
Tied	1,058	363	111	392	456	332	143
Untied	432	200	100	51	0	0	0
Bonds	0	0	0	0	0	0	0
Resident purchases	0	0	0	0	0	0	0
Nonresident purchases	0	0	0	0	0	0	0
Total	2,699	1,136	643	688	803	664	533
(Excluding IMF)	2,058	1,136	643	688	803	664	533
Memorandum items:							
Minfin bonds	0	0	0	0	0	0	0
OGNZ	0	0	0	0	0	0	0

Source: Russian authorities.

1/ Full amount of Fund purchases in 1998. Part of this amount was disbursed directly to the CBR.

Table 29. Russian Federation: Nonsovereign/Sector Financial Account, 1999-2005 1/
(In millions of U.S. dollars)

	1999	2000	2001	2002	2003	2004	2005
Direct investment	1,102	-463	216	-72	-1,769	1,662	13,519
Abroad	-2,208	-3,177	-2,533	-3,533	-9,727	-13,782	-15,386
In Russia	3,309	2,714	2,748	3,461	7,958	15,444	28,905
Portfolio investment	-253	0	1,134	2,793	-2,892	-2,263	-9,882
Assets	254	-411	77	-796	-2,180	-3,820	-10,666
Equity	5	-40	-60	85	-47	-25	-733
Debt securities	249	-371	137	-880	-2,133	-3,794	-9,933
Liabilities	-507	411	1,057	3,589	-712	1,557	785
Equity	-287	150	542	2,626	422	233	-215
Banks	-10	2	14	588	65	-87	103
Nonfinancial enterprises	-277	148	529	2,038	357	321	-318
Debt securities	-220	261	515	962	-1,133	1,324	1,000
Local governments	-175	-427	-447	-63	129	246	-275
Issue	0	0	0	0	0	6	29
Redemption	-118	-258	-326	-93	-77	-204	-185
Secondary market	-190	-273	-159	11	189	399	-167
Interest reinvestment	133	104	38	20	16	45	48
Monetary authorities	0	0	-36	0	0	0	0
Banks	-97	527	780	239	-480	629	137
Nonfinancial enterprises	52	160	217	786	-782	449	1,137
Financial derivatives	0	0	0	13	640	-100	-233
Assets	0	0	0	80	1,017	758	858
Liabilities	0	0	0	-67	-377	-857	-1,091
Other investments	-13,826	-15,415	-4,871	-5,035	12,886	-418	21,756
Assets	-11,122	-14,846	-9,182	-14,693	-15,247	-25,222	-43,513
Cash foreign currency and deposits	-2,939	-4,679	-1,059	1,187	7,519	682	-2,713
Trade credit (net)	-3,322	-4,245	475	-1,697	-4,012	-656	-7,711
Loans	279	-440	-1,041	-1,562	-2,302	385	-5,972
Banks	409	-395	-593	-1,493	-684	-1,269	-5,143
Nonfinancial enterprises	-129	-45	-368	-3	-1,618	1,495	-829
Monetary authorities	0	0	-80	-66	0	160	0
Arrears	-47	188	-118	-10	-40	115	42
Banks	-40	188	-118	-10	-40	115	11
Nonfinancial enterprises	-6	0	0	0	0	0	31
Changes in the stock of nonrepatriated export proceeds and nonrepatriated transactions in securities	-5,051	-5,293	-6,388	-12,244	-15,435	-25,903	-27,195
Other	-42	-377	-1,051	-367	-978	155	36
Liabilities	-2,704	-569	4,311	9,658	28,133	24,804	65,269
Cash foreign currency and deposits	114	882	1,530	512	3,855	206	2,949
Loans	-2,875	-1,599	3,444	9,343	24,047	24,703	62,001
Local governments	7	-267	280	-4	-112	-13	-25
Banks	-1,517	-397	411	2,300	7,513	6,991	14,901
Nonfinancial enterprises	-448	-935	769	8,334	15,128	16,180	40,900
Monetary authorities (excluding IMF credits)	-917	0	1,984	-1,288	1,517	1,545	6,225
Arrears	258	-48	0	-366	-11	1	-2
Local governments	-79	-90	-5	-3	-7	2	-3
Banks	337	42	5	-363	-4	-1	1
Nonfinancial enterprises	...	...	0	0	0	0	-207
Other	-200	196	-663	169	242	-106	322
Total (net)	-12,977	-15,878	-3,521	-2,300	8,866	-1,118	25,160

Source: Central Bank of Russia; and Fund staff estimates.

1/ Data are on an accrual basis and therefore differ from those shown in Table 23.

Table 30. Russian Federation: External Debt, 2000-05 1/
(In billions of U.S. dollars)

	2000	2001	2002	2003	2004	2005
Total Liabilities	159.9	146.3	152.3	186.0	214.5	258.4
Short-term	25.1	26.1	25.7	35.9	36.1	43.8
Long-term	134.9	120.2	126.6	150.1	178.4	214.7
General Government	116.7	103.0	96.8	98.2	97.4	71.3
Short-term	15.3	14.2	12.3	12.2	6.8	6.7
Debt securities	0.0	0.0	0.0	0.0	0.0	0.0
Current accounts and deposits	1.8	1.8	1.8	1.8	0.3	0.0
Other liabilities	13.6	12.4	10.5	10.4	6.5	6.7
Arrears	13.5	12.4	10.5	10.4	6.5	6.7
Other	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	101.4	88.8	84.5	86.0	90.5	64.6
Debt securities	34.3	29.6	29.4	28.6	31.4	29.0
Loans 2/	67.1	59.2	55.0	57.4	59.1	35.6
Monetary Authorities 3/	11.9	8.1	7.5	7.8	8.2	11.0
Short-term	0.3	0.7	1.0	2.7	4.7	11.0
Loans	0.1	0.5	0.8	2.4	3.9	10.2
Currency and deposits	0.2	0.2	0.2	0.3	0.7	0.8
Long-term	11.6	7.4	6.5	5.1	3.6	0.0
Loans from the IMF	11.6	7.4	6.5	5.1	3.6	0.0
Banks 4/	8.8	11.2	14.1	24.8	32.4	50.0
Short-term	7.0	8.9	9.8	16.5	18.2	20.3
Debt securities	0.3	1.0	1.0	0.8	1.0	1.2
Loans	1.8	1.8	2.6	6.6	8.2	8.2
Current accounts and deposits	3.8	5.0	5.2	8.3	8.1	9.9
Other liabilities	1.1	1.2	1.0	0.9	0.9	1.0
Arrears	0.7	0.7	0.4	0.0	0.0	0.0
Other	0.4	0.5	0.6	0.9	0.9	1.0
Long-term	1.8	2.3	4.3	8.3	14.2	29.7
Debt securities	0.5	0.6	0.7	0.4	0.8	0.6
Loans	0.8	1.2	2.7	6.4	11.7	26.4
Deposits	0.3	0.5	0.8	1.4	1.6	2.5
Other liabilities	0.2	0.0	0.1	0.1	0.1	0.2
Non-financial enterprises 4/	17.6	18.3	27.8	45.8	65.5	112.6
Short-term	2.4	2.3	2.6	4.5	6.4	5.8
Loans	1.8	2.2	2.5	4.5	6.3	5.5
Other liabilities 5/	0.6	0.1	0.1	0.0	0.1	0.3
Long-term	15.2	16.0	25.2	41.3	59.1	106.8
Debt securities	0.0	0.8	1.5	4.0	5.8	12.3
Loans	15.2	15.2	23.7	37.3	53.3	94.5
Debt liabilities to direct investors	5.0	5.7	6.1	9.4	11.0	13.6
Banks	0.2	0.1	0.1	0.1	0.1	0.2
Non-financial enterprises 5/	4.8	5.6	6.0	9.3	10.9	13.4
Memorandum items						
Federal government debt	115.5	102.0	95.7	96.9	95.7	70.1
New Russian debt	49.7	41.0	39.8	38.6	39.6	35.6
Debt of the former Soviet Union	65.8	61.0	55.9	58.3	56.1	34.5
o/w Paris Club	39.0	36.3	39.2	42.7	43.3	22.2
Local government debt	1.2	1.0	1.1	1.3	1.6	1.2

Source: Central Bank of Russia; and Fund staff estimates.

1/ The authorities' updated debt figures published in this format cover only 2003 onward. Figures for earlier years are derived from previous debt Tables and from Russia's international investment position as of end 2005.

2/ Loans from the Fund are recorded under Monetary Authorities.

3/ Including the central bank and the government (with respect to the indebtedness of the latter resulting from transactions with the IMF).

4/ Excluding equity capital and debt liabilities to direct investors.

5/ Since end-2003, indebtedness of non-financial enterprises includes the amount of common and preferred shares dividends declared but not yet repaid.